

## 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. XVIII—NO. 18.

TORONTO, ONT., FRIDAY, OCTOBER 31, 1884.

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

Leading Wholesale Trade of Toronto.

JUST TO HAND A FULL LINE OF  
**HONEY COMB and FANCY KNIT**  
**—: SHAWLS :—**

— I N —

**CARDINAL, GARNET,**  
**WHITE AND SKY.**

— ALSO A FULL RANGE OF —

**Children's Knit Ulsters,**  
do. **Knitted Dolmans,**  
do. **Pellises,**  
do. **Knitted Wool Setts.**

**LADIES' KNITTED WOOL VESTS,**  
In a full range of Colorings. Also a full range of  
**SKIRTS** in luster, satin, knitted & fancy Canton.  
Samples & Quotations on application.

**John Macdonald & Co.**  
**WAREHOUSES,**  
21, 23, 25 & 27 Wellington St. East, } TORONTO.  
29, 30, 32 & 34 Front St. East,  
51 Major St., Manchester, England.

— TO THE —  
**Wholesale Trade.**

—:—  
**IRON, STEEL,**  
**SHELF & HEAVY**  
**— HARDWARE —**

—:—  
**SKATES:**  
**ACME and**  
**RAPID TRANSIT.**

**Rice Lewis & Son**  
**Hardware & Iron Merchants,**  
**TORONTO.**

ARTHUR B. LEE

JOHN LEYS.

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,

**TORONTO.**

Office—34 Clement's Lane, Lombard St., London, E.C.  
Toronto 1884

W. INGL. J. W. YOUNG.

**PERKINS,**  
**INCE & CO.**  
**NEW FRUITS**

IN STORE,

**PRIME CURRANTS,**  
**Valencia Raisins** C. Morand Brand.  
**London Layers** Cassado Brand.  
**Black Basket** " Do.

FIGS IN MATS.

ALSO

**Fine ELEME FIGS** in 1 lb. & 10 lb. boxes.  
**No. 41 & 43 Front St. East.**

**NEW FRUITS.**

Provincial Currants, in brls., hf. brls. & cases.

Patras Currants, in brls., hf. brls. & cases.

Valencia Raisins, (Ohas. Morand's,) To arrive in a few days.

Layers all qualities, in boxes, hf. boxes and quarters.

Sultana and Seedless Raisins, Figs, Prunes and Dates.

**Smith & Keighley**

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

**Gordon, Mackay & Co.**  
**IMPORTERS**  
**—OF—**  
**General Dry Goods.**

AGENCY OF

**The Lybster Cotton Manfg. Coy.**  
**Sheetings,**  
**Shirtings,**  
**Tickings,**  
**Yarn, &c.**  
**48 FRONT ST. WEST,**  
**TORONTO.**

Toronto, 1884.

**Samson, Kennedy & Company.**

**WE ARE IN RECEIPT**  
**OF A**  
**LARGE SHIPMENT**  
**OF**  
**LINEN GOODS**  
**THIS WEEK.**

**SAMSON,**  
**KENNEDY**  
**& CO.**

44 Scott and 19 Colborne Streets  
TORONTO.

25 Old Change, London, Eng.

Toronto, Oct. 1884.

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL (All Paid Up) : : : \$12,000,000  
RESERVE FUND : : : 6,000,000

**Head Office, Montreal.**

**BOARD OF DIRECTORS.**

C. F. SMITHERS, Esq. President.  
Hon. D. A. SARRÉ, Vice-President.  
Gilbert Scott Esq. A. T. Paterson, Esq.  
Alexander Murray, Esq. G. A. Drummond, Esq.  
Alfred Brown, Esq. Hugh McLennan, Esq.  
Hon. John Hamilton.

W. J. BUCHANAN, General Manager.  
A. MAONIDER, Ass't Gen. Man. & Inspector.  
M. V. MEREDITH, Assistant Inspector.  
A. B. BUCHANAN, Secretary.

**Branches and Agencies in Canada.**

Montreal—E. S. GLOUBRON, Manager.  
Almonte, Ont. Hamilton, Ont. Port Hope, Ont.  
Belleville, " Kingston, " Quebec, Que.  
Brantford, " Lindsay, " Regina, Assn.  
Brookville, " London, " Sarnia, Ont.  
Chatham, N.B. Moncton, N.B. Stratford, "  
Corwall, Ont. Ottawa, Ont. St. John, N.B.  
Goderich, " Perth, " St. Marys, Ont.  
Guelph, " Peterboro, " Toronto, "  
Halifax, N.S. Pictou, " Winnipeg, Man.

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

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

**Agents in the United States.**—New York—Walter Watson and Alex. Lang, 59 Wall St. Chicago—Bank of Montreal, 154 Madison St. W. Munro, Manager; R. Y. Hebdon, Assistant Manager.

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

**Colonial and Foreign Correspondents.**—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand.

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

**THE CANADIAN**

**BANK OF COMMERCE**

Head Office, - - - - - Toronto.

Paid-up Capital, - - - - - \$6,000,000

Res., - - - - - 2,000,000

**DIRECTORS:**

HON. WILLIAM McMASTER, President.  
WM. ELLICOTT, Esq., Vice-President.  
George Taylor, Esq. Hon. S. C. Wood.  
Jas. Crathern, Esq., T. Sutherland Stayner, Esq.  
John Waldie, Esq., W. R. Hamilton, Esq.  
W. N. ANDERSON, General Manager.  
J. C. KEMP, Ass't 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, Guelph, St. Catharines.  
Barrie, Hamilton, Sarnia.  
Belleville, London, Seaforth.  
Berlin, Montreal, Simcoe.  
Brantford, Norwich, Stratford.  
Chatham, Orangeville, Strathroy.  
Collingwood, Ottawa, Thorold.  
Dundas, Paris, Toronto.  
Dunville, Parkhill, Walkerton.  
Galt, Peterboro, Windsor.  
Goderich, Woodstock.

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

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

**BANKERS.**

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

**THE DOMINION BANK**

**NOTICE**

Is hereby given that a dividend of five per cent. upon the capital stock of this institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this city, on and after

**Saturday, the 1st day of Nov. next.**

The transfer books will be closed from the 16th to the 31st of October next, both days inclusive.

By order of the Board.

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—8 Clements Lane, Lombard St., E.C.

**COURT OF DIRECTORS:**

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

**Branches and Agencies in Canada.**

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

**Agents in the United States.**

NEW YORK—D. A. McTavish & H. Stikeman, gts.  
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 et Cie. Lyons—Credit Lyonnais.

Issue circular notes for Travellers, available in all parts of the world.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

**CAPITAL \$3,000,000.**

Head Office, - - - - - Quebec.

**BOARD OF DIRECTORS.**

JAS. G. BOSE, Esq., President.  
WILLIAM WITTHALL, Esq., Vice-President.  
Sir N. F. Balfour, 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. Mattland, Phelps & Co.  
**Agents in London**—The Bank of Scotland.

**THE ONTARIO BANK.**

**DIVIDEND NO. 54.**

Notice is hereby given that a Dividend of

**THREE PER CENT.**

upon the paid-up capital stock of this Institution has this day been declared for the current half-year, and the same will be payable at the Bank and its Branches, on and after

**Monday, the 1st day of Dec. next.**

The transfer books will be closed from the 17th to the 30th of November next, both days inclusive.

By order of the board,

C. HOLLAND,

General Manager.

Ontario Bank, Toronto, Oct. 25, 1884.

**IMPERIAL BANK OF CANADA.**

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

**DIRECTORS:**

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

D. R. WILKIE, Cashier.

**HEAD OFFICE—TORONTO.**

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

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

The Transfer Books will be closed from the 17th to the 30th of November next, both days inclusive.

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 22nd Oct., 1884.

**THE BANK OF TORONTO CANADA.**

Incorporated - - - 1853.

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

Reserve Fund..... 1,060,000

**DIRECTORS.**

GEO. GOODERHAM, Esq., Toronto, President.  
WM. HENBY BEATTY, Esq., Toronto, Vice-P.  
A. T. FULTON, Esq., Toronto.  
W. G. GOODERHAM, Esq., Toronto.  
HENRY CAWTHRA, Esq., Toronto.  
HENRY COVERT Esq., Port Hope.  
W. R. WADSWORTH Esq.

**HEAD OFFICE, TORONTO.**

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

**BRANCHES.**

MONTREAL.....J. MURRAY SMITH, MANAGER.  
PETERBORO ..... J. H. BOPER, "  
COBOURG ..... JOS. HENDERSON, "  
PORT HOPE.....W. R. WADSWORTH, "  
BARRIE ..... J. A. STRATHY, "  
ST. CATHARINES ..... G. W. HODGETTS, "  
COLLINGWOOD ..... W. A. COPELAND, "

**BANKERS.**

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

**THE STANDARD BANK OF CANADA.**

CAPITAL AUTHORIZED, - - - - - \$1,000,000  
CAPITAL PAID-UP, - - - - - 800,000  
RESERVE FUND, - - - - - 180,000

**HEAD OFFICE, TORONTO.**

**DIRECTORS:**

W. F. COWAN, President.  
JNO. BURNS, Vice-President.  
W. F. ALLAN, DR. MORTON.  
A. T. TODD, R. C. JAMIESON.  
FRED. WYLD, J. L. BRODIE, CASHIER.

**AGENCIES.**

Bowmanville. Campbellford. Harriston.  
Bradford. Cannington. Markham.  
Brighton. Colborne. Newcastle.  
Pictou.  
Montreal—Bank of Montreal.  
New York—Bank of Montreal.  
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.

Reserve Fund, - \$600,000.

BOARD OF DIRECTORS

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

BRANCHES—*Aylmer, Ont., Brockville, Clinton, Elmer, London, Meaford, Montreal, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Truro, Waterloo, Ont Woodstock.*  
 Agents in Canada:  
 Quebec—La Banque Nationale and Eastern Townships Bank. Ontario—Dominion. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John's.

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

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

## 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. C. Thompson, Esq., E. Giroux, Esq.  
 E. J. Hale, Esq., Cashier—P. MACLELLAN, 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.

## THE PICTOU BANK.

(Incorporated by Act of Parliament.)  
 Subscribed Capital - \$500,000.  
 Paid up - 250,000.  
 Reserve - 70,000.

HON. R. P. GRANT, President.  
 J. B. NOONAN, Vice-President.  
 ISAAC A. GRANT, DONALD FRASER.  
 JAMES KITCHIN, JAMES D. MCGREGOR.  
 JAMES MCGLENN, D. M. FRASER, - - - - - MANAGER.

BRANCHES: New Glasgow, N. S., Stellarton, N. S., Amherst, Antigonish. BANKERS—Bank of Montreal and Branches Union Bank of Halifax. AGENTS.—Bank of Montreal, New York Imperial Bank, Limited, London.

## BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER, President.  
 G. 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.

## ST. STEPHEN'S 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 Chartered Banks.

## The Federal Bank of Canada.

NOTICE is hereby given that a Special General Meeting of the shareholders of the Federal Bank of Canada will be held on

Thursday, the 20th day of Nov. next,

at the Banking House of the Bank, in the City of Toronto, at 12 o'clock, noon, for the purpose of receiving a statement of the affairs of the Bank, also for considering and authorizing an application to Parliament for an Act to reduce the capital stock of the Bank.

By order of the Board of Directors,  
 GEO. W. YARKER, Gen. Manager.

Dated at Toronto, the 17th day of September, 1884.

## BANK OF OTTAWA. OTTAWA.

AUTHORIZED CAPITAL, - - - - - \$1,000,000  
 SUBSCRIBED CAPITAL, - - - - - 1,000,000  
 PAID-UP CAPITAL, - - - - - 998,968  
 RESERVE FUND, - - - - - 110,000

JAMES MACLAREN, Esq., President.  
 CHARLES MAGER, Esq., Vice-President.  
 Directors.—O. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. B. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, Cashier.

BRANCHES—Araprior, 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.

## MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, - - - - - \$1,000,000  
 RESERVE, - - - - - 200,000

HEAD OFFICE—HALIFAX, N.S.

DIRECTORS.—THOS. E. KENNY, President; James Butler, Thos. A. Ritchie, Allison Smith, J. Norman Ritchie, E. J. Davys, D. H. DUNCAN Cashier.

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

## HALIFAX BANKING COMPANY.

INCORPORATED 1872.

AUTHORIZED CAPITAL - - - - - \$1,000,000  
 CAPITAL PAID UP - - - - - 500,000  
 RESERVE FUND - - - - - 50,000

HEAD OFFICE - - - - - Halifax, N.S.

W. L. FITZGIBBEY, Cashier.

DIRECTORS:

Bobie Unisack, Pres't. L. J. Morton, Vice-Pres.  
 Thomas Bayne, F. D. Corbett, Jas. Thomson.  
 AGENCIES—NOVA SCOTIA: Antigonish, Barrington, Lockport, Lunenburg, Parraboro, Shelburne, Truro, Windsor, Oxford, N.S.  
 NEW BRUNSWICK: Hillsboro, Petitcodiac, Sackville, St. John.  
 CORRESPONDENTS: Ontario and Quebec; Molsons Bank and Branches, New York; Bank of New York, National Banking Association, Jesup, Paton & Co. Boston—Suffolk National Bank. London, Eng. Union Bank of London and Alliance Bank.

## THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N. B.

Incorporated by Act of Parliament, 1864.

A. F. RANDOLPH, President.

J. W. SPURDEN, Cashier.

FOREIGN AGENTS  
 London—Union Bank of London.  
 New York—Fourth National Bank.  
 Boston—Elliot National Bank.  
 Montreal—Union Bank of Lower Canada.

## THE NATIONAL BANK OF SCOTLAND, LIMITED.

Incorporated by Royal Charter and Act of Parliament.

ESTABLISHED 1825.

HEAD OFFICE—EDINBURGH.

Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £660,000.

LONDON OFFICE—37 Nicholas Lane, Lombard Street, E. C.

CURRENT ACCOUNTS are kept agreeably to usual custom.  
 DEPOSITS at interest are received.  
 CIRCULAR NOTES and LETTERS of CREDIT available in all parts of the World, are issued free of charge.  
 The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.  
 All other Banking business connected with England and Scotland is also transacted.  
 JAMES ROBERTSON, Manager in London

The Chartered Banks.

## BANK OF HAMILTON.

DIVIDEND No. 24.

NOTICE is hereby given that a dividend of FOUR per cent for the current half year upon the paid up Capital Stock of this Institution has this day been declared, and that the same will be payable at the Bank and its agencies on and after

Monday, the First day of Dec. next.

The Transfer Books will be closed from the 17th to the 29th November next, both days inclusive.

By order of the Board,  
 E. A. COLQUHOUN, Cashier.  
 Hamilton, Oct. 22nd, 1884.

## Eastern Townships Bank.

AUTHORIZED CAPITAL - - - - - \$1,500,000  
 CAPITAL PAID IN 15th MAY, 1880, 1,449,067  
 RESERVE FUND - - - - - 575,000

BOARD OF DIRECTORS:

R. W. HENNEKE, President.  
 A. A. ADAMS, Vice-President.  
 Hon. M. H. Cochrane, Jno. Thornton, Hon. J. H. Pope  
 Thos. Hart, G. N. Galer, Hon. G. G. Stevens.  
 T. B. Morey.

Head Office—Sherbrooke, Que.

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

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

## LA BANQUE DU PEUPLE.

Established in 1855.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

G. E. OBERRIER, President.

A. A. TROTIER, Cashier.

Foreign Agents.

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

## THE MARITIME BANK

OF THE DOMINION OF CANADA.

Head Office, - - - - - St. John, N.B.

Paid up Capital, \$381,900. Res't, \$40,000.

THOS. MACLELLAN, President.

BOARD OF DIRECTORS—Jer. Harrison, Merchant, Thos. Maclellan, (of Maclellan & Co. Bankers), John McMillan, (of J. & A. McMillan, Booksellers), John Tapley (of Tapley Bros., Indian town), A. A. Sterling, Fredericton.

Agency—Fredericton—A. S. Murry, Agent.  
 " Woodstock, N.B.—G. W. Vanwart, Agent.

## BANK OF NOVA SCOTIA

Incorporated 1822.

Capital paid up \$1,114,000 Reserve Fund, \$470,000

DIRECTORS:—John. S. Maclellan, President, James Dault, Vice-President, Samuel A. White, James Bremner, Daniel Cronan, Adam Burns.

CASHIER—THOS. FISHER.

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, New-castle, Rich-buoto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Winnipeg, Man., Charlottetown, Montague, and Summerside, P. E. I. Collections made on favorable terms and promptly remitted for.

The Chartered Banks.

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. HAMILIN, 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.

PEOPLES BANK OF HALIFAX

Capital authorized..... \$800,000
Capital Paid-up..... 600,000

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: Liverpool and Wolfville, N.S.

Agents in London.....The Union Bank of London.
New York.....The Bank of New York.
Boston.....Williams & Hall.
Cal. & Que.....The Ontario Bank.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000.

HEAD OFFICE, QUEBEC.

HON. ISIDORE THIBAUDEAU, President.
JOS. HAMEL, Esq., Vice-President.
P. LAFRANCE, Cashier.

DIRECTORS

Theophile LeDroit, Esq., U. Tessier, jr., Esq.,
Hon. P. Garneau, Ant. Painchaud, Esq.,
M. W. Baby, Esq.

Hon. Dir., Hon. J. R. Thibaudau, Montreal.

BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, dg.; 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 Reserve 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 Union Bank of Lower Canada.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

Capital Subscribed..... \$1,000,000
Capital Paid-up..... 185,000
Reserve Fund..... 50,000

MANAGER—A. M. SMART.

TAYLOR, President. JNO. LABATT, Vice Pres.

DIRECTORS—W. R. Meredith, W. Duffield, Isiah Danks, F. B. Leys, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), Jno. Morrison, (Toronto), John Leys (Rice Lewis & Son, Toronto), Hy. Northrop (Northrop & Lyman, Toronto).

Branches—Ingersoll—C. W. M. Simpson, Acting Manager. Petrolia—P. Campbell, Manager. Correspondents in Canada.—Molsons Bank and Branches, In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

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

THE CENTRAL BANK

OF CANADA.

DIVIDEND No. 1.

Notice is hereby given that a dividend of three per cent. upon the paid-up Capital Stock of this institution has been this day declared for the period from 1st March to 30th Nov., 1894 (computed from the dates of the several payments thereon), and that the same will be payable at the Bank and its Branches on and after

MONDAY, the 1st day of DECEMBER next.

The transfer books will be closed from the 17th to 19th of November next, both days inclusive.

By order of the board,

Oct. 23rd, 1894.

A. A. ALLEN, Cashier.

The Loan Companies.

Canada Permanent Loan & Savings Co

Incorporated A.D. 1855.

SUBSCRIBED CAPITAL.....\$3,000,000
PAID UP CAPITAL..... 2,900,000
RESERVE FUND..... 1,100,000
TOTAL ASSETS..... 7,900,000

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 Real Estate securities at current rates and on favorable conditions as to repayment.

Mortgages and Municipal Debentures Purchased. J. HERBERT MASON, Manager.

THE FREEHOLD LOAN AND SAVINGS COMPANY, TORONTO.

DIVIDEND NO. 50.

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

Monday, the 1st day of December next, at the office of the Company, Church Street.

The transfer books will be closed from the 17th to the 30th November inclusive.

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 00
Paid-up..... 1,100,000 00
Reserve and Surplus Profits..... 111,519 87
Total Assets..... 2,701,18 86

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Banking House, King St., Hamilton. H. D. CAMBRON, Treasurer.

AGRICULTURAL SAVINGS & LOAN COMPANY, LONDON, ONTARIO.

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

SUBSCRIBED CAPITAL..... \$600,000
PAID UP CAPITAL..... 675,000
RESERVE FUND..... 67,000
TOTAL ASSETS..... 1,366,000

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. BOB, Manager.

Dominion Savings & Investment Soc, LONDON, ONT.

INCORPORATED, 1872.

Capital..... \$1,000,000.00
Subscribed..... 1,000,000.00
Paid-up..... 588,181.00
Reserve and Contingent..... 125,589.16
Savings Bank Deposits and Debentures..... 708,966.75

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

Money received on deposit and interest allowed thereon. F. B. LEYS, Manager.

The Farmers' Loan and Savings Co.

OFFICE: No. 17 Toronto Street, Toronto.

Capital..... \$1,067,880
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. 43, Cap. 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

Fixed & Permanent Capital, (subscribed) \$3,000,000
Paid-up Capital..... 1,200,000
Reserve Fund..... 800,000
Total Assets..... 4,525,000

Offices: No. 70 Church Street, Toronto.

Deposits received, interest paid or compounded half-yearly.

Currency and Sterling Debentures issued in amounts to suit investors. Interest Coupons payable half-yearly at all principal Banking points in Canada and Great Britain.

Executors and Trustees are authorized by Act of Parliament to invest in these Debentures. Money to Loan at lowest current rates. Favorable terms for repayment of principal.

WALTER S. LEE, Manager.

HURON AND ERIE LOAN & SAVINGS COMPANY, LONDON, ONT.

CAPITAL STOCK PAID UP..... \$1,000,000
RESERVE FUND..... 331,000

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. BAUNDERB, President. R. W. SMYLLIE, Manager.

THE HOME SAVINGS AND LOAN COMPANY. (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, President. JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL..... \$747,920
TOTAL ASSETS..... 1,613,904

DIRECTORS.

Larratt W. Smith, D.O.L., Pres. John Kerr, Vice-Pres. Hon. Alex. Mackenzie, M.P. G. 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 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 Ontario Loan & Savings Co. OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED..... \$300,000
CAPITAL PAID UP..... 300,000
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.

W. F. COWAN, President. W. F. ALLEN, Vice-President.

T. H. McMILLAN, Secy-Treas.

The Loan Companies.

**Ontario Investment Association,  
LIMITED.**  
LONDON, CANADA.

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.  
BENS. CRONYN, Barrister.  
DANIEL MACPHEE, Esq.  
JOHN LABATT, Brewer.  
JNO. ELLIOTT, Manufacturer.  
ISAIAH DANKS, Secretary  
Water Commissioner.  
W. R. MEREDITH, Q. C.  
C. F. GOODHUE, Barrister.  
J. B. STRATHY, Esq.  
HUGH BRODIE, Esq.  
F. A. FITZGERALD, President  
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.

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

Capital Subscribed, \$2,000,000  
Paid-up Capital, 1,200,000  
Reserve Fund, 978,000  
Total Assets, 2,705,000  
Total Liabilities, 1,437,000

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

WILLIAM F. BULLEN,  
Manager.

London, Ontario, 188.

**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.O. to the Queen  
A. T. FULTON, Esq.

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

J. G. MACDONALD,  
Manager.

44 King Street West, Toronto.

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

**PURCHASE MORTGAGES**

On the Security of Improved Farm or Substantial City Property.

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

D. MCGEE, Secretary,  
28 Toronto St., Toronto.

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

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

President:—WILLIAM ALEXANDER, Esq.  
Vice-President:—WM. GALBRAITH, Esq.

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.

**UNION  
LOAN AND SAVINGS COMP'Y.**

(Incorporated 1865.)

Capital Authorized \$1,000,000  
Capital Paid-up 600,000  
Deposits and Debentures 652,327  
Reserve Fund 175,000

OFFICE—28 & 30 TORONTO ST., TORONTO.

Money to loan at lowest current rates.  
Deposits received and Debentures issued at highest current rates.  
Executors and trustees are authorized by law to invest in these debentures.  
FRANCIS RICHARSON, President.  
W. MACLEAN, Manager.

**The United Empire Loan Corp.**  
PUBLIC LIBRARY BUILDINGS,  
TORONTO.

President - Geo D. Morton, Esq., M.D., (Director Standard Bank).  
Vice-Pres.—BERNARD SAUNDERS, Esq., Merchant.  
Advisory Board—W. C. Matthews, Esq., Thos. Milburn, Esq., A. Willis, Esq., Geo. P. McKay, Esq., M.P.P., Wm. E. Wellington, Esq.  
Money advanced on Real Estate Securities at Current rates. Favorable terms to borrowers. Deposits received. Interest allowed.  
JAS. SCROGGIE, Manager.

Financial.

**John Stark & Co.**  
BANKERS,

BROKERS AND FINANCIAL AGENTS,

(Members Toronto Stock Exchange.)

Sterling and American Exchange Bought and Sold.

28 and 30 Toronto Street.

**JOHN PATON & CO.**

SUCCESSORS TO

**JESUP, PATON & CO.,**

59 William St., New York.

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

DRAW ON

THE UNION BANK OF LONDON AND BRITISH LINEN CO. BANK, LONDON AND SCOTLAND.

**THE BELL TELEPHONE CO.  
OF CANADA.**

CAPITAL, - - \$1,000,000

HEAD OFFICE: MONTREAL.

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

**ALL USERS OF SUCH TELEPHONES.**

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

C. F. SISE,  
Vice-Pres't and Man'g Director,  
Montreal.  
HUGH C. BAKER,  
Manager Ontario Dept.,  
Hamilton.

Financial.

**ROBERT BEATY & Co**

61 King St. East,

(Members of Toronto Stock Exchange)

**BANKERS & BROKERS,**

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

**GZOWSKI & BUCHAN**

50 King Street East, Toronto,

**BANKERS & STOCK BROK'RS.**

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.

**COX & CO.,  
STOCK BROKERS,**

MEMBERS TORONTO STOCK EXCHANGE,

No. 26 Toronto Street,

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

**F. W. BALL,  
STOCK & EXCHANGE BROKER**

No. 5 TORONTO ST., YORK CHAMBERS, TORONTO.

Late Manager of the Canadian Bank of Commerce, Parkhill.

Stocks, Bonds and Debentures bought and sold on commission. Orders from the country will receive prompt attention.

**GEMMEL & MUNRO,  
PUBLIC ACCOUNTANTS**

AND  
GENERAL AGENTS.

Offices: Nos. 8 & 9 Caldwell Block.

ALEXANDER GEMMEL,  
W. F. MUNRO, Winnipeg, Man.

**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.

**JOHN LOW,**

(Member of the Stock Exchange.)

**STOCK & SHARE BROKER,**

58 St. Francois Xavier Street,  
MONTREAL.

**J. F. McLAUGHLIN & BRO.**

Commission Merchants,

AND DEALERS IN

GRAIN, FLOUR AND PRODUCE.

Imperial Bank Buildings, Toronto.

Correspondence Solicited.

Established 1845:

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS,

No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYER



Leading Wholesale Trade of Montreal.

**CANTLIE, EWAN & CO,**  
GENERAL MERCHANTS  
AND MANUFACTURERS' AGENTS,  
MONTREAL AND TORONTO.

Merchants Manufacturing Co.—Bleached Shirting.  
Cornwall Manufacturing Co.—White and Colored  
Blankets. A. Lomas & Son, (Sherbrooke)—Plain  
and Fancy Flannel. Almonte Knitting Co.—Shirts  
and Drawers. Thorold Knitting Co.—Shirts and  
Drawers. Canadian Tweed and Etoffes; Cotton and  
Wool Hosiery, &c., &c.

15 Victoria Square, Montreal.

13 Wellington Street East, TORONTO.

Miscellaneous.

**MILL OWNERS and STEAM USERS**  
ATTENTION! **Holland's Combined**  
Heater and Condenser. Patented August 1882.

FAR EXCELLS ANYTHING OF THE KIND NOW IN  
USE.

1st. Because of its simplicity of construction. 2nd. It  
requires no more water than necessary to supply boiler  
3rd.—It works purely automatic, and cannot possibly  
get out of order. 4th.—It is small and takes but  
little room. 5th.—It makes the water boiling hot  
with the exhaust steam, creates a partial vacuum,  
relieves back pressure, and gives more power. 6th.  
—We claim, with the "Holland's Combined Heater  
and Condenser," to save 25 per cent. of the fuel.  
Price list: 2-inch, \$50; 3-inch, \$75; 5-inch, \$120.  
Highly recommended by parties having them in  
use. Manufactured by **WILLIAM CLEGG,**  
Machinist and Machinery Broker, MITCHELL, Ont.

**Dominion Line.**

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

Sarnia .....	3,850 Tons.	Oregon .....	3,850 Tons.
Brooklyn ...	4,500 "	Montreal.....	3,900 "
Toronto .....	3,800 "	Ontario .....	3,200 "
Dominion ...	3,200 "	Texas.....	2,710 "
Mississippi .	2,600 "	Quebec.....	2,700 "
	Vancouver.....		5,700 Tons.

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

MONTREAL ..25th OCT \*SARNIA .... 8th NOV.  
\*VANCOUVER, 1st NOV. BROOKLYN 15th "  
TORONTO .. 22nd "

\*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 of passage—Quebec to Liverpool, \$50, \$60,  
\$65 & \$80. Return, \$90, \$108, \$117 & \$144 according  
to steamer and berth. Intermediate, \$40. Steer-  
age at lowest rates.

The last train connecting with steamer leaves  
Toronto Friday morning.

For further particulars apply to **ALEX. STUART,**  
50 Yonge St., **GEO. W. TORRANCE,** 45 Front Street,  
Toronto.

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

**ALLAN LINE**

—ROYAL MAIL—

**STEAMSHIPS.**

1884 Summer Arrangement 1884

Liverpool and Quebec Mail Line.

Steamship.	Sails from Quebec.
SARDINIAN .....	" 1 Nov.
SARMATIAN .....	" 8 "
PARISIAN .....	" 15 "
CIRCASSIAN .....	" 22 "

Last train leaves Toronto on Fridays at  
8.30 a.m.

Rates from Toronto, including first-class rail  
to Quebec,

Cabin, \$91, \$81 & \$63. Intermediate, \$48.

Steerage same as by other first-class lines.

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

For tickets, &c., apply to **H. BOURLIER,**  
Allan Line Office,  
Corner King & Yonge Sts., Toronto.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



Flax Spinners & Linen Thread Man'rs,  
**KILBIRNIE** Scotland.

SOLE AGENTS FOR CANADA

**GEO. D. ROSS & CO.**  
648 Craig Street, Montreal.

SELLING AGENTS FOR THE WEST,

**E. A. Toshack & Co.,** Toronto.

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.**

**TELLIER, ROTHWELL & CO.,**

Successors to **CHAS. MARTIN & CO.,**

MANUFACTURERS OF **LAUNDRY BLUES** and  
**STOVE POLISHES,**

IMPORTERS OF

Colours, Bronze-Powders, Gold, Silver and Metal  
Leafs, Glues, Gelatines, Aniline Dyes, Tinfoil,  
Metallic Capsules, Belgium Sulphur, Es-  
sential Oils, &c.

Sole Proprietors for the Celebrated

**CARDINAL FOOD,**

**25 ST. PETER STREET, MONTREAL.**

**THE CANADA WIRE COMPANY.**

**H. R. IVES,** Prest. & Mang'r,

QUEEN ST., MONTREAL.

Manufacturers of Barb Wire Fencing,

**SILVER MEDAL**

Awarded us at the Grand Dominion Exhibition, held  
in Montreal, Sept., 1884. For machine used in the  
manufacture of Wire Fencing **FIRST PRIZE.**

Wire Fencing put up.  
Price list sent on application.

**- Feathers Dyed a Brilliant Black -**  
**WILLIAM SNOW,**

Manufacturer of Ostrich Feathers,  
58 Notre Dame St. West, Formerly St. Joseph St.  
MONTREAL.

Feathers Cleaned, Curled and Dyed every color.

Leading Wholesale Trade of Montreal.

**Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

**BOOTS AND 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, &C**

317 314, 316 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.

**JOHN TAYLOR & CO.**

WHOLESALE

**HAT AND FUR HOUSE,**

535 & 537 St. Paul St., Montreal,

(First building East of McGill St.)

Manufacturers of Pull-Overs, Silk Hats and Furs,  
and importers of English and American Hats, Cloth  
Scotch, and other Caps.

**CANADA LEAD & SAW WORKS,**

**JAMES ROBERTSON,**

**METAL MERCHANT & MANUFACTURER,**

Office: 20 Wellington St } **MONTREAL** { P.O. Box  
1500.

BRANCHES:

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

**TEES, WILSON & CO.**

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS**

AND GENERAL GROCERIES.

66 ST. PETER STREET, . . . MONTREAL

**HODGSON, SUMNER & COY**

IMPORTERS OF

**DRY GOODS, SMALLWARES,**

AND FANCY-GOODS.

347 & 849 St. Paul Street, MONTREAL.

Subscription, 18/- Per Annum.

**The CANADIAN GAZETTE** A ROYAL  
BUILDINGS, LONDON, ENGLAND, & C. is  
a weekly journal of information and com-  
ment upon matters of use and interest to those con-  
cerned in Canada. Canadian Emigration, and  
Canadian Investments. It was founded and is  
Edited by **THOMAS SKINNER,** the Compiler and  
Editor of "The Stock Exchange Year-Book," "The  
Directory of Directors." "The London Banks" &c.

Leading Wholesale Trade of Montreal.

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

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

*Excellence In Color, Quality & Finish.*



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

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

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

Received  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition.  
1878.



Received  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition.  
1878.

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

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

**PORTLAND CEMENT.**

FIRE BRICKS & CLAY.

SCOTCH SEWER PIPES.

**W. McNALLY & CO.,** Montreal.

**D. MORRICE, SONS & CO.,**

General Merchants, &c.,

**MONTREAL and TORONTO.**

**HOCHELAGA COTTONS.**

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

**ST. CROIX COTTON MILL.**

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

**ST. ANNE SPINNING CO.**

[Hochelaga].

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels, Shawls, Woollen Yarns, Blankets, &c.

The Wholesale Trade only supplied.

Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL,**  
IMPORTERS OF  
Hardware, Iron, Steel, Tin, Canada Plates, Window Glass, Paints & Oils. Manufacturers of Cut Nails, Clinch & Pressed Nails, and the celebrated "CC" Horse Nails.  
**AGENTS VIELLE MONTAGNE ZINC CO.**

89 St. Peter Street, Stores: 18, 14, 16, 18 Colborne St.  
Union Nail Works St. Gabriel Locks,  
**MONTREAL.**

**To Woollen Manufacturers.**

WE MAKE TO ORDER

**ORGANZINE** IN FAST COLORS FOR TWEEDS.

HAVE IN STOCK

**RIBBONS and Embroidery SILKS**  
For Trimming and Knitted Goods.

**BELDING PAUL & CO.,**  
Silk Manufacturers, } **Montreal.**

**THE COOK'S FRIEND**

**The Leading Baking Powder**

IN THE DOMINION.

No First-Class Stock is Complete without it.

Manufactured and for sale to the Trade only by

**W. D. McLAREN,**  
55 College St. MONTREAL.

Sal Soda in Barrels.

Bi-carb Soda in Kegs.

Cream Tartar Crystals.

Tartaric Acid Crystals.

For sale by

**COPLAND & McLAREN,**  
**MONTREAL.**

**Dunbar, McMaster & Co**

GILFORD, IRELAND.

Manufacturers of

**LINEN THREADS**

Sewing Machine Threads, Tailors Threads, Wax Machine Threads, Shoe Threads, Sole-sewing Threads, Saddlers' Threads, Carpet Threads, Bookbinders' Threads,

Gilling Twines, Hemp Twines, &c.

RECEIVED HIGHEST PRIZE MEDALS WHEREVER EXHIBITED.

TORONTO AGENT—S. DAVISON, 16 Colbourne St. MONTREAL D FRASER, 36 Lemoyne St.

**ROSS, HASKELL & CAMPBELL,**

—REMOVED TO—

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

GOOD VALUE IN

**BUTTONS, LACE GOODS, FRILLINGS, TAILORS' BRAIDS, ETC., ETC.**

Leading Wholesale Trade of Montreal.

**S. GREENSHIELDS, SON & CO.,**

WHOLESALE

**DRY GOODS**

MERCHANTS,

17, 19 & 21 Victoria Square,

—AND—

**730, 732, 734, 736 Craig St.,**  
**MONTREAL.**

**Mercantile Summary.**

MESSERS. ISAAC BURPEE, E. B. Moore and Charles E. Burpee, of St. John, E. G. Scovil, of Simonds, and E. R. Burpee, of Bangor, have filed in the office of the New Brunswick Provincial Secretary a memorandum of association for the incorporation of a company, to be styled "The Coldbrook Iron and Steel Manufacturing Company," for the manufacture and sale of iron and steel, castings and foundry, &c. The principal place of business to be at Coldbrook.

It is proposed, and is perhaps arranged, in England, that the Canadian Copper & Sulphur Co., of Capelton, and the Huntington Copper & Sulphur Co., of Bolton, be amalgamated and become one company under the name of "The United Mining and Smelting Company of Canada, Limited." The resumption of operations, which, we believe, will include the erection of additional works for the manufacture of sulphuric acid, will be hailed with delight in Sherbrooke, by workmen and traders alike.

JOHN CLEWES, a dealer in house furnishings in the city, has again become involved and obtained an extension of time from creditors. Some years ago he opened two stores and shortly afterwards surprised his creditors by making a failure and getting off by paying one-half his liabilities.—The tavern of Eli Selyards, at Walkerton, was burnt a few months ago and he has since assigned.—A dry goods dealer in Amherstburg, S. S. Kolfage, bought last year the stock and book debts of J. J. Anger, amounting to some \$13,000, and began business virtually without capital. For a time he did a fair business and paid off a considerable portion of the purchase money. Lately he has been pressed and gave a chattel mortgage. An effort has been made to upset this and he will probably assign.

"It is a bad plan," said an outspoken salesman in a wholesale house last week, "it is a bad plan for a retailer to order goods in advance or in excess of his requirements just because he gets a little extra time on them. It may be flattering to a dealer to be coaxed to buy 'round lots' when he only wants a small parcel, but ten to one he will repent it, for he will almost surely get caught by the overstock." And the wholesale man, warning up, proceeded to give some illustrations of the way people are 'loaded up' now by means of dating ahead. "Why, sir," he said, "I know of some instances where retail men have been offered and have got nine months time on cases or bales of cotton goods. Four months from 1st of April on such goods is the dating given in a letter which I have seen. A man, whose stock would be bloated by half a case, is today induced to order a range of cottons, or say a whole case, the temptation being held



out that he gets till next August to pay for them. How does he know what may happen to the market before next August? The wholesale man was right. It is a bad plan.

The first freight came down the New Brunswick and Prince Edward Island Railway on Friday the 17th—some car loads of deals. The upper Sackville station has been located. Rails are laid to Midgie.

The Council of Arts and Manufactures of the Province of Quebec has begun free evening classes for the winter, in Montreal, where free-hand and model drawing, wood-carving, wood-engraving, mechanical and architectural drawing, lithography, and practical chemistry will be taught.

ALTHOUGH the rate of taxation in Berlin is two cents on the dollar, the council has decided to submit a by-law on the 3rd of November granting a bonus of \$3,000 to Messrs. Williams, Greene & Rome, shirt manufacturers, of Toronto, on condition that they remove their works to the German capital.

The St. John *Telegraph* says: "The season's work on Miramichi Valley R. R. will consist of fifty miles of track laid and ready for traffic. The eastern end will extend up to Blackville, between which village and Chatham there will be regular railway communication this winter. This is the greatest showing ever made in railway construction in the province in one year."

We hear that Messrs. J. Hope & Co., prominent stationers, at Ottawa, are embarrassed, along with many others, by the failure of James Campbell & Son, Toronto. The amount of liabilities is not yet ascertained, but an Ottawa paper states the amount of their accommodation paper with Campbell at between \$4,000 and \$6,000. We are informed that the number of creditors of the Toronto firm named is close upon three hundred, and that many of them are creditors for accommodation paper. A pretty commentary upon the condition of a firm's business, and enough almost to deaden one's sympathy for either them or those who suffer with them.

It has hitherto been a reproach to the French citizens residing in the east end of Montreal that they have made no contribution to the cost of the Winter Carnivals, which have proved so successful a feature of that city these two years past. We now learn from the *Times*, however, that an East End Committee meeting was held on Tuesday last, when \$1,410 was subscribed by 22 persons, all of them apparently French Canadians, while 14 sub-committees were chosen to wait upon members of different trades for further subscriptions. Encouraged by their St. Jean Baptiste demonstration of June last, the French citizens desire to import more of a French Canadian character into the Carnival, with what success remains to be seen.

The Province of Quebec does not furnish any very serious list of failures for the past week. Here following are about all that have been reported: At Lachute Mills, R. Stevenson, music dealer, is in trouble and offering 25c. on the dollar.—Avila Paille, hotel keeper at Louiseville, wants a settlement at twenty cents in the dollar.—Pierre Bergeron, a small trader at Metabetchouan, on the Lower St. Lawrence, has assigned.—Gaudias Limard, long in business at Quebec as a tinsmith, &c., has assigned, and offers his creditors twenty cents in the dollar.—Joseph Therien, a small general dealer at Malmaison, has assigned.—Z. Achim, in the retail shoe business a good many years at Montreal, has assigned, but liabilities are not large.

IN Prince Edward Island, the farmers by agreement furnish the starch factories with the potato product of a stated quantity of ground at fourteen cents per bushel large and small, while twenty-four cents per bushel is paid in Maine.

ST. STEPHEN parties have entered into a contract with F. H. Todd & Sons, the big lumbermen of the St. Croix, says the *Moncton Times*, to haul and drive during the coming season 15,000,000 feet of logs, and from 5,000,000 to 6,000,000 feet each year the next succeeding five years.

"I UNDERSTAND that burglars entered your store last night, Mr. Isaac?" "Ya, aber dey doud dake anything." "Were they frightened away?" "Ya, dere low prices marked on der goots frightened dem away. Bime-by dey come rount und buy der goots. Dot's cheaper den stealing. Dot's a t-veluf dollar coat; take him for three dollars."

A NEW form of street paving has been in use in Berlin since last year, which, it is said, offers some advantages over wood. Layers of bricks are put down, from 4 in. to 6 in. in length, and impregnated with asphalt. After a short period they lose any air or water they may contain, and absorb from 15 to 20 per cent. of the bituminous matter, becoming remarkably elastic, and capable of resisting pressure and damp.

STEADY work is being afforded about forty men at Moose River gold mines. Messrs Walker and Taylor are working a four-inch lead, which with two smaller leads gives six inches of gold-bearing rock worth two ounces per ton. Mr. Bruce has excavated eighty tons good crushing material measuring from five to six inches, that will yield from one ounce to one and a half ounce per ton. Mr. Tonquay has fifty tons of good stuff on hand from a lead about five inches wide, that it is expected will yield one and a half ounces per ton. So says the *Chronicle of Halifax*.

D. A. COFFIN keeps a hotel in Oxford county, Maine. He says people never believe what a man says about himself or his business and therefore he advertises in this fashion: "The original and only Third class Hotel in Maine—where everything fails to suit. Tough beefsteak, dirty rooms, useless servants, debilitated coffee. This house is presided over by D. A. Coffin, the laziest man in the state. Satisfaction not guaranteed and no money refunded. Dilapidated stable in connection. Everything warranted strictly shoddy." It is said, declares the *New England Grocer*, to be an excellent inn, of a character keenly opposed to the prospectus.

THE wretched condition of many of the insane patients confined in the Beauport and Longue Pointe Asylums of the Province of Que., as lately set forth by Dr. Tukey, an English expert, has called forth a strong expression of feeling in that province. It is to be hoped that a result of it will be the abolition of the repulsive system, for years in vogue, of farming out the care of these unfortunates to whoever will undertake it the most cheaply. A committee has been formed in Montreal to provide a proper asylum. It is said one lady in the Townships has offered to subscribe \$1,000 towards this object. The community begins to feel, says the *Gazette* that the care of the insane belongs properly to the government of the province, as in Ontario.

ACCORDING to the *St. John Globe* there is likely to be a great curtailment of the log crop this year. The low prices paid for deals, and the small demand for them, gives a rather discouraging aspect to business the coming winter. The business will not be carried on even as largely as it was last year, when some operatives did not cut more than half what they did the

previous year. Mr. Wm. Richards, of Fredericton, then had about 600 men lumbering for him, last year he had but 150 hands in the woods. It is understood that the leading lumber operators in the province are to petition the local government at its next session to reduce the stumpage 25 cents. Labor, however, is cheap and supplies are now reasonably low so that the cost of production will be far below the previous years.

A YOUNG man, R. W. Carew, by name, inherited some property from his mother. Upon this he realized what he could and opened a boot and shoe business in Peterboro, about six months ago. The venture did not prosper and a few days since he assigned in trust.—The effects of Southworth & Co., dealers in old wares, in this city, were seized lately by a bailiff for rent.—At Owen Sound, Rutherford Bros. began the book and stationery business about six months ago but did not succeed and have just made an assignment.—W. C. Lee & Co., of Chatham, retail hat and cap dealers, have become involved through the failure of Wm. Lind & Co., of London, and that firm's assignee has taken possession of their premises.

With the exception of the passing of the Federal Bank dividend, there has not been any alteration, as compared with this time last year, in the bank dividends declared this month. The expectation that the announcement of the dividends would impart some activity to the market has not, thus far at least, been verified, and the extreme dullness continues. Prices, however, have been generally lower. Montreal and Toronto banks have each declined two in bids. Ontario Bank is one per cent. lower, and Merchants Bank  $\frac{1}{2}$  down, the rest of the list of banks being almost unchanged. Loan societies have been slightly stronger, especially London and Canadian Loan, which sold up to 135. In the miscellaneous list, Gas was one lower, and North West Land declined sixpence. At the close quotations were firm.

EXPORTS to Canada from the United Kingdom for the nine months ended with September will be found compared in the following table, with the exports for a like period last year:

	Nine mos. 1884.	Nine mos. 1883.
Wool, lbs.....	232,200	365,800
Cotton manufactures, yds.....	23,461,100	41,464,700
Linens.....	5,566,500	5,183,100
Carpets, yds.....	1,727,000	1,694,000
Woolen manufactures, yds.....	7,381,600	7,867,000
Pig iron.....tone....	81,491	57,319
Railway material.....	44,600	69,618
Bars, etc.....	18,750	28,654
Hops, etc.....	10,946	10,649
Tin plates.....	11,795	10,432
Hardware.....£	103,806	150,275
Wrought iron, etc.£	120,776	151,517
Hardware.....£	619,045	813,578

It will be observed that the decline in our purchases this year is general. In only one or two items have we made larger purchases in 1884 than in the corresponding time of 1883. In cotton goods the shrinkage in our imports is almost one-half, for we have within the year begun to make printed calicos and a variety of goods previously imported.

#### TO CORRESPONDENTS.

X.—The error was made in the number of October 3rd, in numbering that issue 19 instead of 14, which latter was the correct one. Two succeeding numbers were likewise wrongly numbered 20 and 21, but the error was rectified in last issue, which was No. 17 of Volume XVIII.

G. F. ; STRATFORD.—Asks whether there exists any regular method of sending small

parcels to Great Britain at lower rates than by express.

COUNTY CLERK: Essex.—We have already repeatedly described the Metrical System. If you file your paper you can find particulars at page 541 of the volume of 1882-3. See elsewhere in this issue.

STYLES IN BOOTS AND SHOES.

It is remarkable how quickly abuses of established rules of custom often correct themselves. Within three years, says the *Shoe and Leather Reporter*, it was the ambition of manufacturers of boots and shoes to produce some marked innovations in the way of novelties. The comfortably-wide toe, common-sense, flat heel, the neat-fitting shoe, gave place to a toothpick toe, full French heel and Spanish arch instep, neither feature of which ever possessed either beauty or comfort—but they were novel. Slippers were inlaid with fancy-colored satin or leather, in every conceivable design, calculated to bewilder the buyer. It was a rush to produce something different from what competitors were making; and manufacturers jealously guarded their samples from prying eyes to prevent their designs being copied.

Salesmen, in order to show their samples complete, were obliged to carry three or four large trunks. The jobber scarcely felt competent to select a line of goods, because he was fully aware that another salesman was on the way with more novelties. To such an extreme were these efforts carried, that it became a burden to both buyer and manufacturer. It required a constant change in lasts, dies and patterns. No manufacturer could sell enough goods of one line or style to pay the expenses of making the necessary changes. Jobbers could not buy enough of any one kind to make it an object to the manufacturers. If they did so they were pretty sure of buying an overstock.

By common consent the whole matter was abandoned, and at present there are but a few distinct styles. For ladies' wear a button all-leather boot meets the demand of 90 per cent. of the consumers. Men's boots and shoes possess but little variation. A button shoe or ball-moral, with a box or plain toe, with a neat toe cap, is all that is required. A good, sensible, medium toe, common-sense or slightly-curved heel, a plain Newport or opera slipper, fully meet the wants of the majority of people. Manufacturers can take large contracts for goods, and run their factories for weeks without special change of lasts, dies or patterns. Jobbers can purchase understandingly. The goods are better fitting, more stylish and comfortable, and cheaper to the consumer. In fact, it makes the entire business satisfactory to all concerned.

**CROWN**  
FLINT PAPER OUR BEST

Reams and Rolls.

**ANCHOR**  
FLINT PAPER IN REAMS.

Orders for ten reams and upwards kindly solicited

**PETER R. LAMB & CO**  
MANUFACTURERS,  
TORONTO, ONTARIO.

Practical efforts are being made in Montreal to organize a company with a capital of \$75,000 to work the Philipsburg Marble Quarries.

—The steamship Plymouthian has arrived at Bathurst, N. B., with 1,600 tons of steel rails and the necessary fastenings for the Caraquet and Shippegan Railway. It is expected that 10 miles of rails will be laid this fall.

—The importance of adding the county and State to the address of letters or other mail matter, even in the case of the most important American cities, is apparent from the fact that there are in the United States 11 St. Pauls, 20 Bridgeports, 18 Buffalos and Newarks, 17 Brooklyns, Clevelands and Rochesteres, 16 Hartfords, 15 Louisvilles, 13 Bostons and Pittsburges, 8 Cincinnatias and Philadelphiaas, 6 Chicagos, 7 Detroites, 5 Milwankees and St. Louises, 32 Washingtons and 4 New Yorks and Baltimorees. New Orleans and San Francisco are not duplicated.

They tell this story at the expense of a Montreal cigar vendor: A St. Louis gentleman of Kentucky birth and education went recently to that city. Wanting a cigar, he called at the stand in the hotel and made known his desire. The dealer, a portly, side-whiskered person after the London pattern, asked him if he would "like to 'ave a 'Enry Clay," at the same time taking down a box of that well-known brand. While making his selections the Kentuckian said, "Henry Clay—Clay—seems to me I've heard that name. Pray, sir, who was Henry Clay?" "'Enry Clay, sir," replied the dealer, "'e was a celebrated tobacco manufacturer hower hin the States." "Is he dead?" "Hi think 'e his, sir; but 'is establishment his kep' hup by 'is sons." The Kentucky St. Louisian smiled to himself, lit his cigar, and went out musing upon the vanity of human greatness.

Leading Wholesale Trade of Toronto.

WHOLESALE MILLINERY

**BRAYLEY, McCLUNG & CO.**

9 & 11 Wellington St. East.

TORONTO,

Show a magnificent stock of all the Staple Lines required and the latest Novelties as they appear in all Departments throughout the Season.

Letter orders receive special attention.  
Terms Liberal.

COMPARE  
THE  
**"ROYAL"**  
MATCHES.

ACKNOWLEDGED

BEST VALUE IN THE MARKET  
SEND FOR QUOTATIONS.

**CHAS. BOECKH AND SONS**  
80 YORK ST., TORONTO.

Leading Wholesale Trade of Toronto.

**BRYCE, McMURRICH & CO.**

Large Stock of Linens

on hand, which we offer at such LOW PRICES as must induce the closest buyer to purchase.

GENERAL STOCK FULLY ASSORTED.

**BRYCE, McMURRICH & CO.,**  
34 Yonge st., - TORONTO.

TEA SEASON  
1884 and 1885.

JUST RECEIVED NEW SEASONS

Moyune Young Hysons.  
Gunpowder.  
Moning Congous.  
Kaisow Congous.  
Formosa Oolongs.  
Scented Orange Pekoe

**EBY, BLAIN and CO.**

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

**BERTRAM & CO.**  
General Hardware & Iron Merchants.

SPECIAL TRADE PRICES

Will be given by the undersigned on application for

Bar Iron, Horse Nails, Axes,  
Boiler Plate, Horse Shoes, Cut Saws,  
Tire Steel, Anvils & Vice, Files.

All our Importations are made direct from the Manufacturers.

**BERTRAM & COMPY,**  
114 Yonge St., Toronto.

**McPhail, Hewat & Co**

—MANUFACTURERS OF—

Furs & Imitation Lamb Goods,

Dealers in Raw & Dressed Skins.

—Importers of and dealers in—

**ENGLISH, FRENCH,**  
**AMERICAN & CANADIAN**  
Stiff and Soft Felt Hats and Straw Goods.

**McPHAIL, HEWAT & CO.,**  
44 Yonge & 3 Wellington St., W.  
TORONTO.

Leading Wholesale Trade of Toronto.

*Wyle,*  
**Brock & Comp<sup>y</sup>**

HAVE OPENED OUT FOR

**OCTOBER TRADE**

New Overcoatings,  
New Worsted Suitings,  
(IN PLAIN AND FANCY COLORS)

New Trouserings

AND A LARGE ASSORTMENT OF

**GENERAL DRY GOODS,**  
Adapted for Fall and Winter.

Warehouse—Cor. of Bay and Wellington  
Streets,

**TORONTO.**

**Ouetton St. George & Co**

TORONTO, ONT.,

IMPORTERS OF

**Wines, Brandies & Liqueurs,**

FROM THE

VINEYARDS OF FRANCE, SPAIN,  
GERMANY, &c.

VAULTS—12, 14 and 16 KING STREET  
WEST.

**COOPER & SMITH,**

Manufacturers, Importers & Wholesale Deal-  
ers in

**BOOTS & SHOES,**

88, 88 & 40 Front Street West,

JAMES COOPER.  
JOHN C. SMITH.

**TORONTO.**

**WM. B. HAMILTON,**

Manufacturer and Wholesale Dealer in

**BOOTS & SHOES**

15 & 17 Front Street East,

**TORONTO.**

**J. D. KING & CO**

(Successors to King & Brown),

NO. 27 FRONT ST. E., TORONTO,

Manufacturers of Fine Boots and Shoes,

Comprising all classes of Peg Work, McKay Sewed  
Work), Cable Screw-Wire (which is the best wearing  
work made.) 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 different  
widths, warranted to fit the largest number of feet  
comfortably. No veneered soles; No shoddy stiffen-  
ers; No pancake nor shoddy insoles, but made of  
Best the *Solid Leather*. Terms liberal. NO TWO  
PRICES.

Leading Wholesale Trade of Toronto.

**HENRY W. DARLING & CO.**

WHOLESALE DEALERS IN

Imported and  
Canadian Woollens  
AND CLOTHIERS' TRIMMINGS.

**GENERAL DRY GOODS**  
Commission Merchants.

52 FRONT STREET WEST, 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. Toilet 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 & 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 26 years.

**COBBAN MANUFACTURING CO.,**

JOHN BACON F. J. PHILLIPS.  
**TORONTO.**

MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses.

IMPORTERS OF

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

Leading Wholesale Trade of Toronto.

**Ogilvy & Co.**

STOCK OF

**GENERAL DRY GOODS**

Very Complete in all Departments Letter  
Orders will have prompt and careful  
Attention.

Cor. of Front and Bay Sts., Toronto.

**WHOLESALE MILLINERY.**

**FANCY DRY GOODS.**

D. McCALL & CO., are showing the latest  
Novelties Millinery and Millinery Mater-  
ials.  
Inspection Invited.

**D. McCALL & COMP<sup>y</sup>.**

12 and 14 Wellington Street East,  
**TORONTO.**

162 St. James St., Montreal.

**H. A. NELSON & SONS**

DIRECT IMPORTERS OF

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

MANUFACTURERS OF

BROOMS, BRUSHES, WOODENWARE,  
Matches & General Grocers' Sundries.

H. A. NELSON & SONS,  
56 & 58 Front St. W., 59 to 63 St. Peter St.,  
**TORONTO. MONTREAL.**

**STOVE PIPE ELBOWS.**

Our Customers will please Mail Orders  
at once.

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

58 YONGE ST., TORONTO.

**McCOLL BROS & Co**

TORONTO,

Manufacturers and Wholesale Dealers

IN

**LARDINE CYLINDER**  
& BOLT CUTTING OILS.

GOLD MEDALS and DIPLOMAS at all  
Leading Exhibitions in Ontario.

Satisfaction guaranteed. Ask for prices.

# THE MONETARY TIMES

## AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POST PAID.

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

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

**Book & Job Printing a Specialty.**

OFFICE: Nos. 64 & 66 CHURCH ST.

EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, (CT. 31, 1884

### SURPLUS AND PRICES OF WHEAT.

The probable surplus of the world's wheat for the year is engaging the attention of experts; but the estimates are often colored by the special interest by which the figures are grouped. The British millers make the surplus as large as possible, while the commercial world of London tries to minimize it. The London *Miller* figures out a surplus of 15,523,951 quarters, while Beerbohm's *Corn Trade List* makes the surplus less than 2,000,000 of quarters. South of the equator, the crop will not be harvested till from January to April next, which greatly increases the difficulty of making an estimate. Beerbohm's estimate of the combined surplus of the United States and Canada is 20,000,000 quarters; while that of the *Miller* is 25,817,351 quarters. A difference of 40,000,000 of bushels from a single country, in which the harvest has been reaped, shows that one of these estimates is wild and both may be. The universal impression that the crop is very large, perhaps unprecedentedly large, taken in connection with the low price, affords the best general indication of the true state of the facts. The following prices per quarter of wheat, 496 lbs., at the same date in the two consecutive years, shows the exact state of the universal decline that has taken place within twelve months:

Wheat—	Oct. 6, 1884.	Oct. 6, 1888.
Dantzic	33 to 36s	44 to 48s
Rostock, Wismar, Strausund	33 to 36s	43 to 47s
Petersburg, Suxonka, Kubanica	30 to 34s	38 to 42s
Odessa and Polish Ghorka	28 to 32s	35 to 38s
American—Red Winter	32 to 33s	42 to 43s
California and Oregon	34 to 35s	43 to 45s
Australian	36 to 37s	44 to 46s
New Zealand—Sound	29 to 34s	40 to 44s
Heated	20 to 26s	28 to 36s
Calcutta, 1884—No. 1 Club	31 to 32s	38 to 39s
No. 2 Club	29 to 30s	36 to 37s
Soft and Red Club	28 to 30s	36 to 38s
Bombay, crop 1884—No. 1 Club	32 to 33s	42 to 43s
No. 2 Club	30 to 32s	40 to 41s
Jabbulore	30 to 31s	39 to 40s
Soft Red	31 to 32s	38 to 39s
Persian Gulf—Bushire Ex. clear	32 to 33s	38 to 4s
Bushire 2 d sorts	27 to 28s	35 to 36s
Bushire Common	25 to 26s	32 to 34s
Bussorah Good	29 to 30s	35 to 37s
Bussorah Medium	25 to 27s	33 to 34s
Bussorah Mixed	22 to 24s	31 to 32s
Kurrachee—Fine White	31 to 32s	38 to 39s
Soft Red	29 to 30s	34 to 35s
Maize—Mixed American	25 to 26s	25 to 26s
Odessa, Galatz	24 to 25s	26 to 28s

The places here mentioned are all situated in wheat exporting countries. Some of the low-priced wheats are inferior and are cheaper than Indian corn for feeding purposes. It is clear therefore that a point has been reached at which the inferior wheats of some countries can be used for feeding

stock, a new employment which will tell on consumption; but as it will tell at the expense of Indian corn, the whole quantity of breadstuffs will not be diminished in this way.

### COMPETITION AND COMBINATION.

To a greater extent than at any previous time Rings and Combinations are formed to check the natural course of competition. Even when legislation does not interfere with the operations of trade, they are often far from being subjected to automatic government. Royal monopoly, except in tobacco and some few other things, in some European countries, is dead. It no longer takes the form of great corporations, such as were previously formed in England and France for colonization, and in Holland for carrying on the fisheries. The last of these great corporations, the Hudson's Bay Company, has parted with its monopoly and is now obliged to prove its right to existence by its ability to hold its own against opposition in the fur trade. But while monopolies which originated in royal grants have ceased to exist, and monopolies carried on for the benefit of the public revenue are few in number, new forms of monopoly have come into being amid the struggles, sometimes mutually destructive, of competition.

There are two kinds of competition, normal competition, and destructive competition: the first is careful not to get on the wrong side of the line of no profit, the second, turning business into war, sacrifices present profit in the hope of enjoying the future sweets of monopoly. The war period is to those engaged in it a destructive period; profits are sacrificed and capital is impaired that the enemy may be made to succumb in the industrial or commercial war. In this game, one powerful player can always either force others into abnormal courses or oblige them to submit to heavy losses by a curtailment of business. No defensive attitude, in presence of such an attack, is capable of saving the assailed from loss. Weak corporations fall in the struggle against strong ones, or are bought up and absorbed. Whatever the process may be the end is the same. In this way, the petroleum trade, in the United States, has become a huge conglomerate monopoly. But sometimes, the energy of competition, when subdued in one form, reappears in another. The new apparition may be subjected to the same process, and conquest, purchase, absorption may occur, several times in succession. This experience has been gone through by all the Atlantic cables except the most recent; and it remains to be seen whether the new companies will retain their separate existence. Even when what seems a final conquest is attained, the victors may realize that their victory has cost them dear, if they find themselves, as they generally do, burthened with an enormous weight of capital, representing in part the losses of the past war, in part surplus apparatus, and perhaps a liberal allowance of water which, at some stage in the process, has got into the wine. When monopoly is really established, the public will be made to pay all that can be wrung out of it.

The railway systems of to-day are always shivering between the extremes of ruinous

competition and threatened or actual monopoly. By the processes described, capital is so swollen that earnings cannot keep pace with it, and innocent investors are sacrificed. A single monopoly of the trunk lines is no longer possible, it never was possible; and the efforts at combined monopoly meet very poor success. Though rates may be fixed and the aggregate traffic distributed on paper, a short time generally suffices to show that the giant competition has been able to snap in secret the cords by which he was bound in public. Each company is interested in getting all the traffic it can; rates are cut under the pretence of pre-contract or no pretence at all. That is the tendency. Business is oftener done at non-paying rates than at monopoly profits which combination would establish if it could. But in the railway system more, perhaps, than any where else the struggle between undue competition and combined monopoly is best seen.

We are now told that the whole grain of the North-Western States is tolled by monopolists. The St. Paul correspondent of *Bradstreet's* journal, in an elaborate review of the conditions under which wheat is marketed in the North-Western States, says:

"The whole system of marketing grain in the North-west is wretchedly wrong. There has seldom been more provocation for an anti-monopoly movement than there is among the farmers of Minnesota. Practically the only markets for grain are the elevators established by the several lines of railroad. Several powerful private corporations control these elevators, and many of them are operated in the interest of the Millers' Association. As a result there is arbitrariness in fixing grades and prices, and the absence of competition prevents redress. Outside buyers are seldom able to compete with these great organizations, and the local elevator man is dictator of grades, as the association which employs him is of prices, at all points where there is no railroad competition. The complaints of the farmers are loud and long. They declare that their wheat is frequently undergraded and undervalued; that dockage for dirt is excessive; that freight rates are out of all proportion to service rendered, and that in the difference between the St. Paul and Minneapolis price of wheat and the price paid at the local elevator several cents are unjustly taken by force from the price of every bushel of wheat raised in the North-west. Undoubtedly there is some truth in these charges. The purchase of wheat is in the hands of a monopoly, and there is no way of establishing uniformity or of punishing injustice in the matter of grading. Each elevator man is a law unto himself, subject only to his superiors, who are interested in obtaining the most of the best wheat for the smallest amount of money."

One result of this state of things will be that an out-and-out Granger legislature will be elected in Minnesota; and it is quite possible that some irrational remedy may be tried.

Combinations to secure monopoly prices are not unfrequently tried under the shelter of protective duties. Any competition there may be among domestic manufacturers, under the operation of high duties, must be in an artificial sphere, in which the force of foreign competition is broken. This is competition with one hand tied and that the hand which knows most cunning. But even this competition not unfrequently gives way

before combinations formed for the purpose of exacting monopoly prices. The bakers, in Toronto, have by combination been able to keep the price of bread at an utterly abnormal figure. From France a similar complaint comes. The Paris correspondent of the *Economist* writes :

"There is a growing agitation in France against the price of bread, which has remained stationary during the last few years, although the price of flour has fallen 50 per cent. The municipalities in the great towns have now under consideration the expediency of reviving the old bread assize. In Paris, before 1863, the trade was a monopoly, but bakers, in exchange for the security against competition, were subject to regulations fixing the price, and imposing on them the obligation of keeping stocks of flour in the public granary as a security against famine. When the trade was thrown open in that year the Law of 1791, empowering the municipalities to fix the price of bread, was not abolished, although it was allowed to fall into abeyance. In some localities an official price is published periodically, based on the price of corn and flour, but the adoption of it is optional, and bakers, of course, disregard it. But in consequence of complaints that the public have derived no benefit from the low prices of corn, the municipalities are disposed to exercise the powers they still hold. On the other hand, the bakers, fearing a revival of the former restrictive measures, recently held a congress to obtain the abrogation of the law of 1791, and the Minister of Commerce issued a circular to the local authorities asking for information as to the *regime* applied in each place. This was, however, before the present complaints had arisen, and it is not probable that the demand of the bakers will be acceded to. The Government is thus solicited on the one hand by farmers to impose a duty on foreign corn and flour, and by the public to limit the profits of the bakers. At Lyons a compromise has been come to, the municipality agreeing not to revive the bread assize on condition that the bakers reduce the price of ordinary bread to 64 centimes, a fraction under 6½d, the four pound loaf. The French pound being nearly one-tenth heavier than the English—nine French pounds=ten English—the price would come out at about 5½d the English four pound loaf. Some members of the Paris Municipal Council have given notice of a proposal to create municipal bakeries, to sell bread at cost price, as the bakers do not appear at all disposed to give way, except under compulsion, and have written letters to the papers defending their right to sell their goods at the highest prices they can get for them. They further maintain that the former conditions on which the relative prices of flour and bread were fixed have become changed by the increased taxation and higher wages they have to pay. But from all the calculations made the present price of 75 and 80 centimes per four pound loaf is exorbitant. When the trade was thrown open, and the assize discontinued, it was supposed that competition would be sufficient to keep down prices, but instead of competition there is a very close combination in the trade to maintain prices. The same may, however, be said of many other trades in Paris."

Some rise in wages and some increase in taxes there has probably been; but the present price of bread is excessive. In Paris, the consumer has generally no remedy; he does not possess the means of baking bread himself; and the bakers take the risk of the municipalities exercising their legal right to fix the price of bread rather than voluntarily accept a reasonable rate of profit. In Tor-

onto, consumers could take the remedy into their own hands by baking their own bread.

Combination is the counterpoise of competition, and if it were only exercised to prevent destructive competition, it would produce only beneficent results. But when it is resorted to for the purpose of maintaining excessive profits in a prime necessary of life it becomes as injurious as it is odious, and it is the interest of the whole community that it should be put down. Another prime necessary of life, coal, has for years past been in the clutches of monopoly. But it seems there is one legitimate way in which the monopoly can be broken. The proprietors of the *Philadelphia Record* are able to sell coal, in that city, one dollar a ton below the prices charged by the regular dealers, and the quantity they sell every day is enormous. But the chief evil lies too deep for the control of of retail dealers. Enormous sums have been squandered in attempts to monopolize the coal lands of Pennsylvania, for the purpose of reaping heavy profits on the carriage of coal. The abuse has become so great that some remedy for it will have to be found.

#### THE FINANCIAL SITUATION.

During September of this year the growth in circulation of banks in Ontario and Quebec, other than the Bank of Montreal, had increased over the previous month by \$1,600,000. In 1883, singular to say, the expansion only amounted to \$800,000. This looks as if the apprehension as to the withholding of crops by the farmers, and their slight movement was not quite well founded. It is true that last year's harvest was deficient. There could not well be a large expansion in 1883; but we are commencing well in 1884, seeing that, in the first month, when expansion generally takes place, the augmentation is double that of last year. The truth seems to be that the expectations of the community were strung up to a high pitch. We expected unusually great things, and more than was reasonable. The deficient harvest of last year had produced its usual fruit in depressed business, and we were impatient for a turn in the tide.

Apparently it is still the harvest, taking the word in its widest sense, which is the true and potent factor in our business position. Legislation can do little to modify this either in one direction or another. Whether the trade system be moderate protection, as it is here, stringent protection as in the United States, or comparative free trade as it is in England, the harvest after all determines whether the year shall be a good one or a bad one. We include in the term "harvest" everything that a country produces, either in the way of crops, timber, animals, minerals, or fish; the latter being taken as a production of the country whose seas within a certain distance from shore swarm with the finny inhabitants of the deep. We do not say that this is the only factor, or that there are not subsidiary influences at work which bear upon the position. Undoubtedly there are such secondary influences. And these influences are changeable. They are more potent at one time than at another. But after all they do not produce the effect which is supposed.

A succession of bad harvests, such as England has had, paralyzes manufacture in a Free Trade country. A succession of good harvests will stimulate manufactures in a protectionist country. A revival of manufacturing industry may consequently be looked for, not to any large extent, but in a moderate degree, before many months pass over us. In fact it may be expected as soon as our present good harvest is brought to market and sold. We are not of those who cry out that the N. P. is ruining the country. We do not believe it. A wide induction of facts does not support this theory. That it has not benefitted the country to the extent its enthusiastic advocates predicted it would, is undoubtedly true. But it was suited to our circumstances at the time it was inaugurated, though it has since been carried, in some particulars, to an objectionable extent.

Some of our contemporaries are predicting that we shall have four or five years of continued and deepening depression before business takes a favorable turn. They base this opinion on the theory that waves of expansion and depression follow one another at exact and regular intervals of ten years. Inasmuch then as a depression which commenced in 1874, continued unabated until 1879, they argue that a period of from 1884 to 1889 will be one of depression too. But it is dangerous to draw a wide deduction from a narrow basis of facts. Periods of revulsion and expansion are not subject to absolute cycles of ten years. In Canada, no such rule has been observed. Going back by three periods of ten years each, we come to the year 1854. For three years after 1854 there was in Canada a constant expansion and inflation. The height of the wave was reached in the spring of 1857. If the ten years cycle theory is absolute and unalterable, our next three years in Canada should be years of boom and expansion, instead of deepening depression as is prognosticated. The heavy revulsion of 1857 was not succeeded by another in 1867. On the contrary that year and succeeding ones were years of steady growth and quiet expansion, reaching its culminating point in 1873. Then came a change, not in the way of violent and disastrous revulsion, but a steady and continuously deepening reaction. All of which shows that it is not by periods of ten years that business movements are to be measured in Canada. There is a tendency undoubtedly to alternate waves of expansion and depression. But whether these shall be in periods of five or ten or fifteen years depends on a variety of circumstances, and unless we can foresee the circumstances, it is not safe to prophesy. Revulsions followed one another in England at periods of ten years, from 1825 to 1866, but there has been no revulsion since, though there has been depression.

Some attention has been given lately by the press to the competition between the Government and the chartered banks for deposits. On the whole the latter have a reasonable ground for complaint. It is a matter however which primarily concerns the mercantile community, who depend upon the banks for accommodation. It seems to be proved that the rate of interest allowed by the Government to depositors withdraws a large fund from the use of the mercantile



community. They consequently pay more in the shape of discount than they otherwise would. There is, however, another and a more important aspect of this question, and it concerns not bankers and merchants only, but the general public. The funds received by the Government from depositors are neither held nor invested. They are spent. To represent the thirteen millions or more which the government has received from depositors, it has absolutely nothing whatever to show. The money has been spent. It has gone; and the only source from which the Government could repay its depositors would be by borrowing elsewhere. This is the weak spot, and it is a very weak one, in our Government Savings Bank system. It is a radically unsound practice for the government to receive money to the extent of millions from depositors and then use it, i.e. spend it in carrying on the ordinary business of the country. A radical reform is needed here, and the Finance Minister should see to it before Parliament meets.

We append our usual summary of the figures of groups of banks, in a classified form, showing the banking condition and call the attention of our readers to it.

ABSTRACT OF BANK RETURNS.

30TH SEPTEMBER, 1883. [In thousands.]				
Description.	Banks in Quebec.	Banks in Ontario.	Banks in Maritime Prov's.	Total.
Capital paid up ..	\$ 36,771	\$ 18,220	\$ 6,579	\$ 61,570
Circulation .....	17,533	11,435	4,178	32,146
Deposits .....	54,957	41,203	11,264	107,424
Loans & discounts..	90,682	65,975	19,000	175,687
Cash and foreign balances (Net)...	23,458	7,895	1,986	33,339

30TH SEPTEMBER, 1884. [In thousands.]				
Description.	Banks in Quebec.	Banks in Ontario.	Banks in Maritime Prov's.	Total.
Capital paid up....	\$ 36,304	\$ 18,846	\$ 6,380	\$ 61,530
Circulation .....	17,192	10,326	3,938	31,456
Deposits .....	50,970	37,042	10,487	98,501
Loans & Discounts..	84,887	61,682	17,865	164,434
Cash and Foreign Balances (Net)...	23,303	8,362	2,930	34,595

THE CANADIAN PACIFIC RAILWAY AND COMMERCIAL DEVELOPMENT.

The semi-official announcement has been recently made by Mr. Collingwood Schreiber, that the Canadian Pacific Railway will, by November, 1885, be available for a through train from Montreal to the Pacific terminus.

Leaving it to others to consider what influence the opening of the new route may exercise on the political and national future of Canada, we may endeavor to show the commercial development and possible changes in the channels of trade which may be expected to come about as a consequence. Along with the opening of the railway, however, must be considered the effect of the expansion of shipping, mining, and lumbering operations in British Columbia which must follow the establishment of an entirely new opportunity for reaching the markets of the North West Territories and the Eastern Provinces.

As regards the prospect of an extensive through traffic between Asia and Europe, which may be regarded as an essential factor towards rendering the enterprise a paying one for the company, pending the development of a greater volume of local business than can soon be looked for, it may be pointed out that the Canadian Pacific will enjoy exceptional advantages in competition with other transcontinental highways. These are: A shorter distance to operate, easier grades, and the existence of an inexhaustible supply of the finest steam coal at the Pacific terminus. In respect of the first point, the comparative distances in favor of the Canadian line may be stated, with a fair degree of accuracy, as follows.—

Coal Harbour to Montreal .....	2,862 miles
“ N. York, via Mont'l .....	3,241 “
“ Boston, “ .....	3,197 “
“ Liverpool “ .....	6,075 “
San Francisco to New York “ .....	3,390 “
“ Boston “ .....	3,448 “
“ Liverpool, via N.Y. .....	6,830 “
Yokohama to Liv'rp'l via Cen. Pacific .....	12,038 “
“ “ Can. Pacific .....	10,963 “

Having less mileage to cover, on the whole distance, the Canadian Pacific will have an immense advantage in competition for Asiatic through freight, as well as for business to be carried on between the Atlantic and Pacific oceans contributed from points in the United States. In addition, it may be expected that the Imperial Government will avail itself of the facilities which so direct a route, exclusively through British territory, will afford for despatching troops and the immense quantities of supplies for them that are required to be sent out to distant stations.

As regards the mineral deposits of British Columbia, it is necessary to state that the extent of the wealth of that province in “black diamonds” has by no means yet been ascertained or even fully investigated. The rocks of the extensive coal areas which Vancouver Island possesses are certainly known to extend from the vicinity of Cape Mudge to within fifteen miles of Victoria, a distance of about 130 miles, and these are of the cretaceous, not tertiary, age. The product of the oldest mines, situate at Nanaimo, is well known to be a valuable bituminous coal, superior for all practical purposes to any coals yet met with on the Pacific coast. Vancouver Island coal has for thirty years past been in large demand at San Francisco for steamship and domestic purposes, notwithstanding the hostile protective tariff of the United States, and it ranks with the West Hartley coal. On an average nearly two thirds of the sea-borne Pacific coal received annually by California come from Vancouver Island. Indeed, the output from the pits at Nanaimo rose from 81,000 tons in 1874 to 282,000 in 1882, which is a remarkable showing. The Americans have, of course, done their best to discover a substitute source of supply south of 49th parallel, but hitherto without success. Coal formations of the tertiary age cover great tracts of the mainland opposite, and have been worked in Washington Territory, for San Francisco consumption, in places when they occur in thick accessible beds; but coal has not yet been worked, or even bored for, on the adjacent mainland of British Columbia, owing to the fact that the before-mentioned tariff has operated as a

hindrance to the profitable development of the resources known to exist. There is further an immense area in the south-eastern portion of the province, which will be traversed by the railway, that has not so far been explored for coal at all.

In comparing the position that Coal Harbour (the western terminus of the Pacific Railway) will have in competition with San Francisco as the sea-port whence various lines of steamships engaged in the Asiatic and Australian trade will radiate, it is most important to remember that the latter must import from British Columbia or Washington Territory, or yet more distant sources of supply, every ton of fuel that such steamers require for the outward voyage, while whatever quantity is brought from Nanaimo or other foreign points for the purpose is chargeable with duty in addition. Steamers arriving at Coal Harbour, however, will have an unlimited supply of the best kind of fuel available, almost from the mouth of the pit and entirely free from duty. This difference constitutes in itself so great an economical advantage in favor of commerce centering at the Canadian Pacific port that San Francisco may find her maintenance of a line of steamships to Hong Kong, Yokohama, or Sydney troublesome after the Canadian Pacific Railway, with its connecting lines of ocean steamers on the Pacific, is once fairly in operation, unless indeed the outward voyages of such be made via Vancouver Island. In any case, the logic of coming events points to the development of a great commercial port at Coal Harbour, which will in due time become a point whence the products of Asia may be distributed over the Pacific coast, and perhaps over all North America.

Another important point is the attractions which the coasts of British Columbia and Washington Territory offer to sailing vessels arriving on the Pacific coast with Asiatic or European freight. One of the essential conditions to the building up of a strong shipping business is that facility should exist for obtaining return cargoes. From this point of view, Coal Harbour will enjoy an advantage over San Francisco, owing to the immense extent of the valuable and largely virgin forests which cover a region once designated somewhat contemptuously by a prominent Canadian statesman as a “sea of mountains.” A sailing ship arriving at the Canadian port will not have occasion to go far for return freight or suffer delay in obtaining it. She may either sail right under the hoppers at Nanaimo to receive coals into her hold, proceed to a British Columbia mill to load lumber or spars, or drop down in a single tide to Puget Sound, where even a larger supply of the latter freight awaits her. At the present time, numerous sailing vessels which arrive at San Francisco are compelled to proceed, in ballast, to British Columbia or Washington Territory, a distance of 800 miles, (generally increased to 1,600, owing to the necessity of giving the rock bound coast, without a single good harbour, a sufficiently wide berth) in order to obtain a fresh cargo; she cannot, therefore, hope to draw away the increase of shipping arriving at the Pacific coast which the opening of the Canadian line should induce. Even in the present day the forests of British Columbia



furnish many a shipload annually of the finest lumber and spars for transportation to all parts of the globe, to places indeed as widely apart as Hong Kong and Marseilles or as Singapore and Rio de Janeiro.

The local development that must arise from the opening of the railway by the building up of interprovincial trade is a feature that must not be lost sight of. Mr. Van Horne, in his recent report, declares that "every part of the line, from Montreal to the Pacific coast, will pay." Why? Because he has come to appreciate the fact that the different parts of the Dominion possess varied and distinct natural resources, which will enable them to interchange products and manufactures to mutual advantage. He has personally satisfied himself, he says, that the forests which the line penetrates after crossing the Rocky Mountains "alone will furnish large and remunerative traffic for the railway." He tells of trees which are eight and nine feet in diameter, measured seven feet above the ground, and pronounces the supply of this raw material to be "practically inexhaustible." He says "there are many other sources of traffic and wealth, the chief among them being the coals and the fisheries. The richness of the fisheries is almost beyond belief."

The resources thus very briefly enumerated, being just the very kind of which so large a portion of the North-West Territories is conspicuously deficient, will find a home market by means of the railway. Regina, Brandon, and even Winnipeg may before long draw their chief supplies of lumber and coal from the Pacific Slope, while fresh salmon and other fish from the Fraser River and the Gulf of Georgia, together with such fruits as cannot be grown to advantage in the prairie region, will in a few years be articles of common consumption in the Territories and Manitoba. In return, the prairie farmer will be able to furnish the hardy miner, the industrious lumberman, and the skilful fruit grower of British Columbia with the "staff of life" in highest perfection, together with pork, beef, hides, and wool. Interprovincial intercourse will thus become highly advantageous and should do much, not only to stimulate the development of the latent resources that Canada possesses in such great variety, but to increase the home and foreign trade of her merchants.

#### LIFE INSURANCE CHART.

In to-day's issue we present one of the most valuable compilations respecting the business of life insurance in Canada, which has ever appeared—always excepting the Blue Book itself. As respects fourteen of the best known companies, the growth of the premium income, of the new business, of the total amount in force, of the death claims, &c., for six years past, can be seen at a single glance. Other life companies transact considerable business in the Dominion, but were not doing anything to speak of six years ago, or have commenced business here recently, such as the North American, Federal, British Empire, United States and New York. Five other companies, which do both fire and life insurance business, issued only the small number of thirty-three life policies

all told in 1883, the North British getting the lion's share, and the other twenty being divided between the L. L. and Globe, the Commercial Union, the Queen and the Royal.

During the past year the Toronto Life, of which Arthur Harvey, late of the Provincial Fire, was secretary and manager, has thrown up the sponge, and the Life Association of Hamilton, formerly the Mutual Life, has ceased to do business. Both companies were organized in this city in the year 1873, the one the one on the stock basis and the other on the mutual system, and for some years both gave good promise of success. The Mutual removed to Hamilton early in its career, its principal backers residing there, and made a brave struggle, but was weighted down by heavy expenses and death losses, and its mutual policy holders were therefore never able to realize a single dividend. Latterly it changed its name and obtained additional capital, but without any material improvement, and for the present has decided to cut off the expense of seeking new business. For particulars as to its recent history we refer those interested to the chart opposite "Life Association of Canada." The operations of the Toronto Life not having been deemed of sufficient importance to appear in chart form, hitherto, we now summarize them from the blue book:—

Year.	Prem's.	New Ins.	Total Ins.	Claims Paid
1874	\$ 8,978	\$132,500	\$283,800	....
1875	9,871	120,531	318,531	\$3,000
1876	10,882	135,729	343,881	3,500
1877	6,120	52,000	275,551	2,000
1878	6,435	49,138	209,490	....
1879	4,674	17,606	163,609	....
1880	4,730	69,716	193,747	1,930
1881	6,262	76,800	220,909	2,200
1882	5,252	35,500	171,309	1,100
1883	2,434	.....	.....	4,150

The record of the Toronto winds up in the blue book with "Policies transferred to the Federal Life Assurance Co., 169, insuring \$171,308." The Federal is a new company, started in Hamilton two years ago, with an authorized capital of \$1,000,000, of which \$63,327 had been paid up in cash at last accounts, and a small amount more in promissory notes. It issued in 1883 some 333 new policies, insuring \$410,383, and its total insurance in force is \$722,699. The total new insurance issued by all the companies in Canada, during the past year, foots up to \$21,572,960 showing a fair increase of one and a half millions over 1882, and the amount remaining in force at the close of the year was \$124,196,875, against \$113,613,475 at the close of the previous year. The death claims paid were \$1,593,029. This is an increase over the previous year of \$333,508. The deaths cost the Canadian companies, most of whose business is under ten years old, only \$10.10 per \$1,000; the British companies \$19.40 and the American companies \$14.50. The general average was \$13.40. The previous year it was only \$11.70.

—The *Canadian Gazette*, of London, England, is unable to say how much truth there is in the rumor that "the British post-office will be asked to use the Canadian Pacific Railway as an alternative route to the Peninsular and Oriental steamship service for the mails to China and Japan." Greater shortness, in point of time, is claimed for

the Canadian route, and if this be beyond doubt, the change ought to be probable. Some of those who are bound to find some employment for Sir John Macdonald, in England, attribute to him an intention to bring the subject before the British government.

—In England the coincidence of diminishing stocks of goods, with few exceptions, with lessened price is a phenomenon not to be overlooked. It would ordinarily indicate that a turn in the tide is about to come. Why declining price in connection with decreased supplies should indicate a state of things immediately precedent to recovery, the *N. Y. Bulletin* shows: "There are manifest reasons why this should be so; for (1) the reverses attending such a course of trade are apt to weed out the weak elements; and (2) low prices are calculated to encourage consumption; and (3) low stocks make room for new supplies; and (4) the demand for banking accommodation being greatly reduced, the money market becomes extremely easy (the Bank of England rate being now only 2 per cent.) and merchants are encouraged to operate for a future upward turn in values. For these reasons, the present condition of prices and of stocks in Great Britain may be viewed as warranting the hope that the world-wide reaction which has now been in operation for at least two years is about reaching its culmination. This inference could be more depended upon were it not for the present unsettled condition of European politics, which, far more than anything in the intrinsic condition of trade, tends to check confidence and restrict business. What the above facts show as to the condition of affairs at the chief centre of the world's markets may be inferred, in the main, as to the position of business in the United States also. Both here and in Europe the politician is now the great obstacle to the recovery of confidence and the return of good times."

—A correspondent desires to be enlightened as to the Metric system of weights and measures. It is a system of French origin, we believe, at any rate it received legal sanction in France in 1801. The unit of length in the system is the measure called the *metre*, which is equal to 39.37 inches English. The *decimetre* is one-tenth part of the metre, and the *centimetre* is one hundredth. The *kilometre*, again, which one constantly hears of in connection with French voyages, or it may be wars, consists of a thousand metres, or say, 3,280 English feet. The units of weight, liquid and land measure adopted in France, such as the *gramme*, the *litre*, the *are*, are derived from the metre or proceed from the same basis, hence *kilogramme*,  $2\frac{1}{2}$  English pounds, nearly, *centigramme*, &c. It will be observed that the system is a decimal one, so that in their measures, as in their coinage, the French nation has long enjoyed the facility of the decimal system. It appears strange that the English stick so long and so stubbornly to  $\text{£. S. D.}$  It has been wondered at by some of her own scientists, Sir William Thomson and Mr. William Preece, for example, that even her Scientific Congresses refuse to give in, and form an international

system of philosophic measurements on the decimal plan. But light is beginning to dawn. The Paris *Figaro* of recent date says that M. Bertrand, the secretary of the French Academy of Science, makes the important announcement that England has joined the International commission, which meets once a year at Paris to consider the metric system. "Thus England sets itself in accord with the ideas of all Europe, and in the near future will make the French system obligatory. This decision, taken by England at the last moment, that is to say at the opening of the International Congress at Washington, which is to determine a common prime meridian, is not perhaps an absolutely disinterested one. England desires the ratification of the decision of the Scientific Congress held last year at Rome, which adopted the meridian of Greenwich."

CHEAP BUT SHOWY LIFE ASSURANCE

Within the past three weeks quite a number of communications have reached us, referring to the operations of new co-operative insurance companies in Canada, which are being formed in unusual number of late, as if to take advantage of the good harvest. To use a slang phrase, there is quite a boom in *cheap* life assurance, while cheap fire insurance is at a discount, its patrons and dupes having found out that it does not pay.

We have had enquiries about the "Provincial Provident Institution" of St. Thomas, of which a bank manager in that place is president, giving it tone at once; the "Legion of Honor" is a rather "swell" name, which at once suggests banners, swords and shields, to say nothing of ribbons and crosses. We cannot inform our enquirer fully upon the inner working of this attractively-named concern, but its headquarters appear to be in Hamilton, where the mayor and one of the members of the House are among its managers. The *real* Legion of Honor was founded by Napoleon, ostensibly to protect republican principles, and to abolish differences of rank in society; so perhaps the imitation Legion proposes the same thing in life insurance—i.e., that every body shall be equally eligible. It was a slight anachronism to start this concern in this province; the proper place for it would be in the province of Quebec, where people are more fond of tradition and tinsel, whether they have more time and money to squander on it or not.

But we must not be unjust to the Legionaries, or Knights Grand Cross, whatever they call themselves, for we are told that they do exact an entrance fee, graded according to age. Then there is the Canadian Mutual Aid Association, intended, we should say from its directorate, to captivate Grangers, the Covenant Mutual Benefit Association, an Illinois concern, intended to unite Odd-fellows "by the double tie of fraternal feeling and common interest," to use the words of the 89 Majors, Hons., and Professors who form its list of officers. Next there comes the Mutual Reserve Fund Association, which professes to be upon a higher plane than the rest of the co-operative Life Insurance concerns. This Association parades very respectable names as being among its patrons, and there can be no doubt that many are carried away by the apparent cheapness with which insurance is alleged to be secured. But what about the security of getting indemnity from such a concern? Let the following furnish an answer to sensible men:

An action was brought by the proprietor of the *Coast Review* in the California courts against

one Angell, for illegally acting as agent for the Mutual Reserve Fund Association, which is not licensed to do business in that State. The pleas of the defendant deserve to be carefully noted: He claimed that "the Mutual Reserve Fund Life Association was not a life insurance company, but a mere society for the collection of assessments and their distribution to beneficiaries of deceased members. The association, it was urged, did not issue special contracts, and its certificates were legally worthless. Their payment was optional with the association and with its members. All contributions by the members were entirely voluntary. The association had no recourse against its members, nor could any claimant recover the amount of a judgment against it.

He e, then, is an admission that the boasted concern is a house of cards, a temporary organization, whose beneficiaries are dependent upon the voluntary contributions of members, who come and go, pay or decline, as whim or necessity dictates. It may be "cheap" insurance, as they boast, which these companies offer, but it never was and is not likely to be safe or lasting.

A LEGAL PROBLEM IN INSURANCE.

Among the sufferers by the recent disastrous fire at Lachine, was one J. B. Picard, a keeper of a grocery store, who had insured his stock for \$1,200, getting from the insurance company's agent an interim receipt for the amount of premium charged, viz., \$12.00. In due course the policy was issued. It seems that for some reason the premium was not paid before the property was destroyed by fire. An interim receipt given to the assured, which acknowledges the payment of the premium is *prima facie* evidence that the premium was paid. Mr. Picard made out his claim against the company without even tendering the amount of premium. The question involved in this case is one of law. We are of opinion that the company will have to pay the loss to the extent of its policy, less the \$12.00 premium named in the interim receipt. If there was an agreement between the assured and the agent of the company, that the premium was to be paid by a certain time, and if the assured on being asked for it, either declined or neglected to pay the amount, the company may have a defence. Insurance is effected every day on interim receipts issued without the premium being paid at the time.

YARMOUTH SHIPPING.

The Record of the shipping of Yarmouth has been issued by J. Murray Lawson, of the *Yarmouth Herald*. It is a book of over 450 pages, and contains a complete history of the shipping of Yarmouth county from its first settlement in 1761 and is doubtless a very interesting volume. "It is not," says Mr. Murray, "within the province of our present undertaking to trace the causes or probable result of the changes now going on in the commercial world by which iron and steam vessels are gradually supplanting their rival wooden sailing ships in the competition for the carrying trade. But such is undoubtedly the fact, and wooden ships, for so many years the favorite investment of Yarmouth capitalists, are finding the task of obtaining profitable business growing yearly more and more difficult. Already the Pacific trade has become the principal theatre of Yarmouth shipping operations; and what was at the time of our first publication a rare event, has now become the rule. Her ships are gradually leaving the old Atlantic routes for voyages to the far west, Java, China, India, and California." The recapitulation of Yarmouth vessels lost shows the

enormous total of 728 vessels and 189,088 tons. The total insurances paid by Yarmouth offices on the total losses reached the vast sum of \$3,310,596, divided as follows:

Yarmouth Marine Co.....	\$1,051,285
Acadian " .....	512,500
Commercial " .....	676,870
Atlantic " .....	452,545
Pacific " .....	333,500
Oriental " .....	283,996

ST. JOHN IMPORTS AND EXPORTS.

The inwards and outwards trade of St. John, N. B., for last month, as shown in the Customs returns, was smaller than in the corresponding month of 1883 in the proportion of 936,741 as compared with \$1,125,964. Dutiable goods entered were valued at \$479,705 against \$633,725; for warehouse, \$120,071 against \$107,561; free goods, \$88,623 against \$74,543. The quantities of goods remaining in warehouse on 1st October, estimated by value, shows less brandy, gin, rum, whiskey and wine, more ale and porter, less molasses but more sugar, less cottons, woollens, oils, dried fruits and miscellaneous goods, the total on the 1st inst, being valued at \$338,948 where a year before it was \$306,251. Sugar probably will account for the excess, for the value of that article in warehouse last year was only \$6,522 where this year it is \$55,775. The following table shows the value of exports from St. John, N. B., for the month of September, 1884, compared with corresponding month of year 1883:

	1883.	1884.
Produce of the mine .....	\$ 2,380	\$ 979
" " fisheries.....	52,556	90,356
Products of the forest.....	284,399	208,423
Animals and their produce..	29,597	25,279
Agricultural products .....	2,128	1,335
Manufactures .....	3,574	19,789
Miscellaneous articles .....	4,471	4,494
Total produce of Dominion..	\$379,105	\$350,655
Goods not produce .....	113,134	16,381
Total exports.....	\$492,238	\$557,036

HE CHANGES TO CASH.

When times are hard, then it is, says the St. Louis' *Grocer*, that the business man dwells longingly on the beauties of the cash system, and often he is induced to change from credit to cash. Then it proceeds to tell of one of its readers, who, on October 1st gave up his old ship of Credit and started a new voyage in the iron clad vessel, Cash. Here are the reasons he gives for the change:

"Our experience in selling goods on time has been, all things considered, unsatisfactory. We find it impossible to decide wisely in all cases where credit is asked for. Customers expecting to pay promptly often meet with disappointment and are unable to meet their promises. This causes long standing accounts, absorbs capital, renders it profitless, and often ends in a direct loss. Because the evils of our credit system are so many, and the future outlook gives so little promise of any material improvement to lessen them, we are led to the conclusion that substantial business success can not now be attained under this system. We, therefore, by this circular, give notice that we intend to adopt the cash system in selling our goods. Our intention is to price goods so that cash purchasing will pay. Selling goods on time and buying goods without money to pay for them, is proving itself to be the ruin of both merchant and customer. We propose to do our part to bring about a reform."

—We congratulate the citizens of Moncton, upon the progress of that busy town, as shown in the "Industrial and Commercial Index," issued as a supplement to the *Daily Times*. And we congratulate the *Times* on its enterprise in compiling so valuable a summary. The

growth of the trade of that port may be seen in the following comparison:

	Fiscal Year 1874.	Fiscal Year 1884
Value of Imports.....	\$82,039	\$531,696
“ “ Exports.....	1,884	73,934
Entered for consumption	83,620	635,021
Customs Revenue.....	11,442	152,266
Population .....	1,500	7,060

The increase in the imports, says the *Index*, is in a large measure accounted for by the importations of machinery for the new industries and raw sugar and raw cotton, but the increase in the exportations is entirely owing to the development of the shipping business of the port. "Of late years the tendency has been in Moncton as elsewhere, in the direction of placing the manufacturing business in the hands of joint-stock companies. These companies are as follows:

Name of Company.	Capital.
Moncton Cotton Mfg Co'y.....	\$400,000
Moncton Sugar Refinery Co'y.....	200,000
The Peters Comb'n Lock Co'y.....	200,000
Moncton G. Light and W. Co'y.....	100,000
Moncton Agricult'l Imp. Mfg Co'y....	50,000
Rocord F'dry and Machine Co'y.....	35,000
Universal Knitting Co'y.....	25,000
Moncton Metallic Monu. Mfg Co'y....	10,000

With the exception of The Peters Combination Lock Company these institutions appear to have been fairly successful."

—During the last few days, dividends have been announced by quite a number of banks and financial institutions. Half-yearly dividends are declared by the Quebec Bank and the Ontario Bank at the annual rate of six per cent. each; by the Dominion Bank at the rate of ten per cent., and by the Bank of Hamilton as well as the Bank of Toronto, the rate of eight per cent. The Freehold Loan Company declares its usual five per cent. half yearly. La Banque Ville Marie threes and a half. The Central Bank announces its first dividend which is at the rate of six per cent yearly.

—Victoria, British Columbia, wants additional water works, it appears, also police barracks and some minor luxuries, and there is now before the ratepayers a by-law to enable the mayor and council of the city to borrow one hundred thousand dollars. It is proposed to expend the amount as follows: \$25,000 for a police barracks, \$12,500 for purchasing the electric light plant, \$5,000 for a plan of city drainage, and \$7,500 for streets and bridges, the remainder for extending the water system to the higher levels of the city.

—The railways in the United States have begun the 'cutting' of passenger rates. At the N. Y. office of the Baltimore and Ohio and West Shore roads first-class tickets for Chicago were lately bought at \$15; for Buffalo, \$4.65. The West Shore road on the 16th inst. reduced its passenger rates from two cents per mile to one cent, and on the same day the Erie road began selling tickets at cut rates. The Pennsylvania last week stood firm refusing to cut. The officers of the pool, we learn, profess to be powerless to prevent this reckless competition.

—A statement of the United States cotton crop for the current year up to 1st September makes out that the total crop was 5,713,200 bales as compared with 6,949,756 bales last year, shows that the total exports for 1883-4 were 8,916,581 bales, against 4,724,044 bales exported for the year ending 1st of September 1882-3. The total consumption of the United States was 1,876,683 bales against 2,073,096 bales in the previous year. The quantity shipped to Canada, we are told, was 22,052 bales this year

against 42,553, shipped last year. This is a falling off of nearly one-half, and the inference from this is that the stock here must be very low. The export to Britain fell off 400,000 bales.

—A commission consisting of Messrs. George H. Sharpe, of New York; Thos. C. Reynolds, of Missouri, and Solomon O. Thacher, of Kansas, with Mr. Wm. E. Curtis as secretary, was appointed at the last session of Congress to report upon the best methods for extending the trade between the United States and the nations of Central and South America. The commissioners remained in Philadelphia all last week, to receive the manufacturers and those who had any information regarding the trade with these countries. The value of the manufactured products of Philadelphia during the year 1883, was no less than \$476,817,402 and of the exports \$198,414 went to the Argentine Confederation, \$331,000 to Brazil, \$43,000 to the United States of Colombia and \$17,000 to Venezuela.

—Imports of merchandise from Canada into the United Kingdom for the nine month ended 30th September last, are thus compared in the British Board of Trade Returns, with the corresponding period of last year:

	Nine mos. 1883.	Nine mos. 1884.
Animals, live, No.....	38,692	41,468
Sheep & Lambs ".....	61,986	41,160
Wheat, cwt.....	1,578,158	1,210,033
Flour ".....	281,462	477,703
Copper ore, tons.....	9,906	2,066
Wood, hewn, loads.....	211,767	172,126
do. sawn, ".....	765,693	729,733

With the exception of animals and flour the imports this year, it will be seen, are all smaller than last. Of lumber and timber, the imports are less by 75,000 loads or about eight per cent.

—The trade in grey cottons of Canadian manufacture has reached an undesirable point, there is, and has been for months, an overstock, which it is impossible to reduce while the productive capacity of the looms still running is equal, as we are informed it is, to the consumption of the country. Concurrent with this overstock comes an effort to get rid of it by means of extra terms of credit, and dating purchases ahead, which is, to use the words of wholesale dealers, "demoralizing the whole market." We hear of a house in Montreal—we were told a similar story of a Toronto house last week—which sells domestic cotton to the retail trade in October, giving three months from 1st April following, that is, eight months' time. This is an absurd and dangerous forcing of credit, and we are surprised that Canadian banks discount such paper. It seems, indeed, as if the curing of such an evil as dating ahead lies with the banks, in the last resort. The conclusion is not unreasonable, besides, that if our banks desire to cure the state of things in the domestic cotton manufacture which necessitates this dating ahead, they have the power to do so, by refusing accommodation to mills or their agents who continue to make goods in excess of the market.

#### FIRE RECORD.

ONTARIO.—Picton, Oct. 8th.—The barn of David A. Spencer burned, together with season's crop and agricultural implements, loss about \$4,400; insured in L. & L. & G. for \$1,800, and Comm'l. Union for \$500.—Brantford, 9th.—Watts & Son's planing mill totally destroyed.—Araprip, 20th.—Jas. Hartney's store took fire, the high wind spread flames to the Campbell house, and stores of W. P. Adams and Sterling & Moore, all consumed, Union Block badly

damaged. Losses estimated at \$56,000. Mr. Hartney loses on building and stock, about \$38,000; Mrs. J. Campbell, \$12,000; W. H. Adams, \$3,000; Taylor & Lee, on building and stock, \$1,500. Sterling & Moore had an insurance of \$5,000 which covers them. Robert Shaw, druggist, and others, lost by removal.—Welland, 20th.—Windsor House destroyed, owned by Brown Bros., who lose \$3,000, insured \$1,000 in Lancashire and \$700 in Royal. Tucket loses \$2,500 on contents, insured \$1,300 in Citizens.—Frankford, 21st.—This village, having no fire appliances, mourns a heavy loss. A fire began in Foster's bake-shop &c., loss \$5,000, \$2,400 in Lancashire, Stevenson's drug store, \$1,200 in Lan.; ten stores and several dwellings, post and telegraph office, and brick hotel, loss probably \$25,000.—Markham, 22nd.—Markham pottery burned, loss \$1,500; Dave Burns, the tenant, loses \$1,000 and has a small insurance.

OTHER PROVINCES.—Chatham, N. B., Oct. 10th.—J. R. Goggin's hardware store burned, insured for \$2,000 in the Glasgow and London, \$1,400 in Aetna, \$800 in Imperial and \$600 in Central.—Montreal, 10th.—James Wilson's store burned, loss about \$8,000, partly insured in Commercial Union, British America and Royal.—Nappan, N. S. 7th.—Three barns belonging to John Smith totally destroyed, together with grain and farm implements, loss \$3,000, insurance \$480.—St. John's, Que. 7th.—Jos. Chagnons house burned, insurance \$1,500.—Acadiaville Siding, N. S., P. Currant's store and dwelling house totally consumed, loss \$2,000, insurance \$700.—Sydney, C. B., Jno. E. Burchill's dwelling burned.—Shubenacadie, N. S., J. W. King's steam saw mill burned along with machinery, etc.—Bulstrode, Que., 20th.—The Candean's saw mills, which cost over \$20,000, have been destroyed. Reported insured for \$4,000.—Barn of L. Villeneuve burned at Charlesbourg.—Quebec.—Residence of M. Belanger in St. Rochs, damaged \$800 by the explosion of a lamp.—Quebec, Oct. 20.—A fire last night at Spencer Cove destroyed three houses belonging to Mr. Corrigan, Mrs. Hammond and Mr. Bremmer. Mrs. Hammond is insured.—Bridgetown, N.S.—Craig's foundry and the smith's shop of F. C. Nutt's canning factory, also the district court house, totally destroyed by fire. Craig's loss, \$8,000; \$1,700 insurance. Nutt's loss, \$3,000; insured for \$1,000.—Earlton, N.S., 18th.—John Sutherland's store burned down. Incendiarism suspected.—North Sydney, 16th.—C. & W. Hockett's store, J. W. Peppitt's meatshop, and A. McDougal's tailor shop burned; Hackett and Peppitt's loss covered by insurance.—Summerside, P. E. I., 15th.—Franklin House stables took fire, spread to Nutt's dwelling, R. Hunt's warehouse, Journal office, in fact the whole block between 1st and 2nd, Central and St. Stephen streets consumed. Loss placed at \$30,000. Franklin House and D. Hamilton, no insurance; R. Hunt, partially insured. The Fire Insurance Association had \$2,000 on Hunt's house. The Journal office had \$2,500 in the Northern Insurance Company.

—From a business point of view: "Papa," said a little boy, looking up from his Sunday school lesson, "are all of our deeds in this world recorded?" "Not always," replied the old man, who is a real estate lawyer. "I lost \$350 once by failing to record a deed."

—Here is a fair sample of the highly condensed newspaper item, which we find in the Hamilton correspondence of the *Mail*. It is expressive: "W. Carey and A. Crawford both wanted the same cornet. They fought, and the court assessed Carey \$10. Crawford's neighbors will probably pay Carey's fine."

#### Commercial.

##### MONTREAL MARKETS.

MONTREAL, Oct. 29th, 1884.

The stock market has ruled very dull and a shade weaker during the week past. There was no outside demand whatever, and the feeling of the general public as regards stocks has been one of apathy. Last transactions in Montreal were at 189; Merchants, 110; Commerce, 116; Richelieu is the only stock showing any strength and has sold up to 57½, being a substantial ad-

vance. Money is plenty and the demand slack; good paper discounted at 7 per cent., and call loans are made at 4 to 5 per cent. General business shows little gain or increased activity. In pig iron and metals a trifle more business has been done, but orders are still cautious. Dry goods men still complain of light orders, and are devoutly praying for the long-looked-for frost. In other lines, with the exception of groceries, the movement is still restricted, and remittances give little evidence of improvement.

**ASHES.**—Receipts, which were pretty free for the first half of the month, have fallen off somewhat. No. 1 pots sell at \$4.25 to \$4.30, seconds are not much in demand and won't bring beyond \$3.75. One lot of pearls sold the other day on p. t., but price is nominally \$5.00

**CEMENTS.**—In this class of goods prices are firm generally. *Portland Cement*, \$3.25 per brl.; round lots, \$2.90 to \$3; *Roman*, \$2.75; *Canadian*, \$1.75; *Fireclay* \$2 per bag; *Firebricks*, \$22 to \$30, per thousand as to brand.

**FISH.**—Some small cargoes of Labrador herrings are reported since last writing, and we believe \$6.50 is asked. Cape Breton, \$5.25 to \$5.75; dry cod, \$4.25 to \$4.75; green do., \$5.25 to \$5.50 for No. 1; \$4.25 to \$4.50 for No. 2; North Shore salmon, \$15, \$14, and \$13 for Nos. 1, 2, and 3 respectively; British Columbia do., \$13.00. Mackerel from \$4.00 to \$6.00; lake trout, \$4.25. No whitefish yet.

**Dry Goods.**—The atmospheric conditions are still unfavorable to any very great improvement in business, the weather continuing very wet and unpleasant, in fact there has hardly been a day for the past month but it has rained some time. Sunday and Monday were colder, leading to a little more activity in warm textiles among city men, but a solid frost is badly needed. Country and outside orders, while fairly numerous in some cases, are light in amount, woolen underwear being the article most in demand. Country remittances show few signs of improvement as yet, but with hard roads there will probably be more favorable reports in this respect. Some buyers for wholesale houses have already started for Europe, and the evident disposition among importers generally is towards light buying of spring goods.

**DRUGS AND CHEMICALS.**—There is a little that is fresh to note in these lines: business not very active and values generally are easy. Cream Tartar being about the only article showing any strength. Quinine is weaker, also Carboic acid. We quote: *Sal Soda* \$1.10 per 100 lbs.; *Bi-Carb. Soda*, 2.50 to \$2.60; *Soda Ash* \$1.65 to \$1.75; *Bichromate of Potash*, per 100 lbs., \$8.50 to \$10; *Borax* refined, 11 to 12½c.; *Cream Tartar* crystals, 32 to 34c.; do ground 36c. to 38c.; *Tartaric Acid* crystals, 52½ to 55c.; do. powders 55 to 58c. per lb.; *Caustic Soda*, white, \$2.40 to 2.60; *Sugar of Lead*, 9 to 11c.; *Bleaching Powder*, \$2.25 to \$2.75 according to lot; *Alum* \$1.75 to \$1.90; *Copperas*, per 100 lbs., \$1.00; *Ground Sulphur*, \$2.75 to \$3.00; *Flowers Sulphur*, sublim per 100 lbs., \$3.00 to \$3.25; *Roll Sulphur*, \$2.40 to \$2.60; *Sulphate of Copper*, \$5.75 to \$3.50; *Epsom Salts*, \$1.25 to \$1.40; *Salt-petre*, \$9.00 to \$9.50; *German Quinine*, about \$1.10 to \$1.20; *American do.*, \$1.20 to \$1.25; *Howard*, \$1.25 to \$1.35; *Opium*, \$4.25 to \$4.50; *Morphia*, \$2.20 to \$2.30; *Gum Arabic*, sort, 28 to 33c.; *White*, 40 to 55c.; *Carboic acid*, 45 to 50c.

**FLOUR.**—The market since last writing has been rather more active, owing to demand from Quebec and lower ports and values have ruled pretty steady. The receipts for last week were 30,557 brls., and stocks were reduced 2,734 brls. We quote: *Superior Extra*, \$4.05 to 4.10; *Extra Superfine*, \$3.87½ to 3.90; *Fancy*, \$3.75 to 3.80; *Spring Extra* \$3.75 to 3.80; *Superfine*, \$3.40 to 0.00; *Strong Bakers (Canadian)* \$4.50 to 4.85; *American ditto.*, \$5.00 to \$5.50; *Fine*, \$3.10 to 3.15.

**FURS.**—The supply of raw furs is limited, but the demand for bear, otter, and beaver still exists. Some cold frosty weather is needed to cause a rush among furriers, the present wet unseasonable weather not being favorable to them. We quote for prime skins: *Beaver* 2.75; *Bear*, \$8.00 to 10.00; do., cub, \$4.00 to \$6.00; *Fisher*, \$4.00 to \$6.00; *Red Fox*, \$1.00 to 1.20; *Cross do.*, \$2.00 to \$3.00; *Marten*, \$1.00 to \$1.10; *Lynx*, \$2.50 to \$3.00; *Mink*, \$1.00 to \$1.25; *Muskrat*, 8 to 10c.; *Otter*, \$8.00 to \$10.00; *Raccoon*, 50c average; *Skunk*, 40 to 60c.

but there is a considerable output all the time by refiners. Refinery price for granulated is 6½c. *Molasses* dull and unchanged. In Japan, *Teas* have gone still higher, and the demand is good here, though it is a hard job to reconcile the views of buyer and seller at times. Orders sent to Japan some time ago for low and medium grades, are still unfilled and likely to remain so. Greens and blacks show no special change. The steamer "Escalona" in port from the Mediterranean, and will be followed in a few days by the "Dracona" with the bulk of the fruit supply. *Valencias*, as stated last week, will be scarce and dear, as also will be Malaga fruits, but sultanas, prunes and figs will be

**GROCERIES.**—Some degree of complaint exists among country merchants that farmers are not buying freely, but the amount of distribution going on among wholesalers and jobbers does not show any particular sign of falling off, and payments in this line are not greatly complained of. *Sugars* have not advanced any further since last report, and are at a standstill as regards prices, in good supply at reasonable figures. Eight cents is being asked for wholesale lots of good valencia raisins and off brands have been sold at 7½c., sultanas can be had at 7c. The price of *ma'azas* has not been yet established, but as stated will be high; currants 5½c., but the quality is not uniform; prunes 5c.; *Eleme* figs in bags 6½c. and extra good value. Shippers report that a larger quantity than usual of inferior valencias and currants has been sent to America this season. *Rice*, spices, and tobacco unchanged, almonds scarce and dear, sardines 11 to 11½c.; lobsters scarce and about \$6 asked; tomatoes easy.

**LEATHER.**—Trade rules on the quiet side, there being comparatively little buying done by city manufacturing houses; there is something being done in outside orders. The market continues pretty bare of splits, and in no time are stocks very full, but they are sufficient to the demand. Shipments of splits, buff and pebble continue to Britain. We quote *Hemlock Spanish Sole B. A* 25 to 28c., ditto, No. 2, B. A. 22c. to 25c.; No. 2, *Ordinary Spanish*, 24c. to 25½c.; No. 1 ditto 22c. to 23c.; No. 1 *China* 23c. No. 2 ditto 21c. ditto *Buffalo Sole* No. 1, 21 to 22c. ditto No. 2, 19½ to 21c. *Hemlock Slaughter*, No. 1, 26 to 27½c.; *Waxed Upper*, light and medium, 33 to 38c.; ditto ditto heavy, 33 to 36c.; *Grained*, 34 to 38c. *Splits*, large, 23 to 30c.; ditto small, 16 to 24c. *Calf splits* 29 to 32c. *Calfskins* (35 to 46 lbs.) 70 to 80c.; ditto (25 to 34 lbs.) 60 to 70c.; *Imitation French Calfskins*, 80 to 85c.; *Russet Sheepskin Linings*, 30 to 50c.; *Harness*, 24 to 33c.; *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebbled Cow*, 11½ to 15½c. *Rough*, 23 to 28c. *Russet & Bridle*, 45 to 55c.

**METALS AND HARDWARE.**—For pig iron and metals, orders are rather more numerous, and though none of them is at all heavy, still the aggregate is larger than it has been for some time of late. Whether this improvement will prove lasting is hard to say, but it may be only a little temporary spurt prior to the closing of navigation. The iron market at home seems again stiffer, warrants being now cabled at 42/-, but prices here are relatively lower. Bars continue unchanged as also do Canada and tin plates. At home the tin plate market is reported easier, but as local stocks are laid in and freights are higher, local prices are not affected. General hardware prices remain as before, and the amount of trading being done is only moderate. We quote *Gartsherrie* and *Summerlee* \$18.50 to \$19.00; *Laugloan* \$19 to \$19.50; *Coltness*, \$20 to \$21; *Eglinton*, \$17.00; *Dalmellington* \$17 to \$17.25; *Calder* \$18.50; *Hematite* \$20 to \$22.50, according to brand; *Siemens*, \$19.00 to \$19.50; *Bar Iron* still \$1.70 to \$1.75; *Canada Plates* \$2.90 to \$3.00 as to lot and brand; *Tin Plates* *Bradley Charcoal*, \$5.85 to 6.00; *Charcoal I C* \$4.75 to \$4.90 as to brand; do. *I X* \$6.25 to 6.50; *Coke I C.*, \$4.25 to \$4.40. *Galvanized Sheets*, No. 28, 6 to 7c. according to brand; *Tinned Sheets*, *coke*, Nos. 24 to 26, 6½ to 7½c.; *Hoops and Bands* per 100 lbs., \$2.25 to \$2.30; *Boiler Plate* per 100 lbs. *Staffordshire*, \$2.45 to \$2.55; *Steel Boiler Plate* \$3.25 to \$3.00; heads \$4.50; *Russian Sheet Iron*, 10 to 11c. *Lead* per 100 lbs. — *Fig*, \$3.75 to \$4.00; *Sheet*, \$3.75 to \$4; *Shot*, \$6 to \$6.50; best cast *Steel*, 11½ to 12c firm; *Spring*, \$3.25 to \$3.50, firm; *Tire*, \$3.25 to \$3.50, firm *Sleigh Shoe*, \$2.25 to \$2.50. *Round*

Leading Wholesale Trade of Hamilton.

**BROWN, BALFOUR & CO.,**  
Wholesale Grocers & Importers  
HAMILTON.

**NEW SEARON'S JAPAN TEAS.**  
Choice Green and Black Teas, all grades and sorts.  
**BARBADOES & PORTO RICO SUGARS.**  
A full assortment of all grades of GRANULATED AND YELLOWS, produced at the several Canadian Refineries.  
Complete stocks in all lines of GENERAL GROCERIES.



THE SUBSCRIBERS OFFER TO THE TRADE ALL THE BRANDS OF

**Chase & Sanborn's**  
CELEBRATED COFFEES.  
**James Turner & Co.,**  
HAMILTON,

W. H. GILLARD. JOHN GILLARD  
**W. H. GILLARD & Co.**  
Importers & Wholesale Grocers,  
HAMILTON

**SUGARS:**  
Full lines of choice Porto Rico, Liverpool, Scotch and Canadian Refined, at bottom prices.  
See Samples in hands of our Travellers.

**Jas. Simpson & Son,**  
HAMILTON  
SOLE AGENTS FOR  
THE ADAMS TOBACCO CO., - Montreal  
FRYDK. C. LEWIS & CO., - New York  
W. C. BEVAN & CO., - Malaga  
W. C. BEVAN & CO., - Denia  
ONTARIO CANNING CO., - Hamilton  
THISTLE FINNAN HADDIE CO., - Digby, N.  
THURBER, WHYLAND & CO., - New York  
J. M. DOUGLAS & CO., - Montreal  
JNO. OSBORNE, SON & CO., - Montreal

C. J. HOPE. B. K. HOPE.  
**ADAM HOPE & CO.**  
HAMILTON,  
Hardware and Metal Merchants.

**JONES' Spades, Shovels, Forks and Draining Tools** a large stock of all their Brands. Jobbers get our price List. Equal to "Ames" in quality and cheaper.  
**AXLES** manufactured by Byers Bros. & Co., very superior quality and finish.  
**CARRIAGE SPRINGS** complete stock of Gananoque Spring Co., second to none.  
**HOOKS & RINGS**, heavy and light, T hinges, Butts and Washers, Cowan & Britton, celebrated make.  
**WRENCHES**, Royal Canadian, by Cowan, best in the market.  
**SNATHES & CHADLES**, Skinner & Co. make also *Parmenter & Bullock* and *Goulette* good, in stock; "Gananoque" we are glad to proclaim, still ranks high in its Iron & Steel manufacture.  
**SCYTHES**, Grass and Grain, from the celebrated makers Hubbard, Blake & Co.



**Machinery Steel**, 3½ to 4c. per lb. **Ingot Tin**, 21 to 22c. **Bar Tin**, 24c.; **Ingot Copper**, 16c. **Sheet Zinc**, \$4.50 to \$4.75; **Spelter**, \$4.25 to \$5.50 **Bright Iron Wire**, Nos. 0 to 6, \$2.75 per 100 lbs.

**OILS AND PAINTS**.—Linseed oil still is very stiff in Britain, the amount of seed available being reported from 20 to 25 per cent. short of last year's figures. We quote 59 to 60c. for raw, and 62 to 63c. for boiled. Fish oils firmer, and we quote 60 to 62½c. for steam refined seal, pale vat 55 to 57½c. and straw 52½ to 55c.; Cod oil 55 to 57½c.; Cod liver \$1.30 to \$1.35c.; olive and castor unchanged. Leads at home are very firm, and dry white is reported scarce. Prices here are relatively lower and we quote. **White Lead** (genuine and first-class brands only) \$6.25 to 6.75; No. 1 \$5.50 to 6.00; No. 2, \$5 to 5.50; No. 3, \$4.50 to \$4.75. **Dry White Lead** 6 to 6½c.; **Red do.** 5 to 5½c. These prices for round lots. **London Washed Whiting** 50 to 60c.; **Paris White** \$1.25; **Cookson's Venetian Red** \$1.75 to 2.00; **Yellow Ochre**, \$1.50; **Spruce Ochre**, \$2 to \$3.00.

**PROVISIONS**.—Fancy grades of **Butter** continue to command full prices, and the demand apparently can't be satisfied, but there is more than enough of inferior quality. **Township butter** of fall make is being bought up by city dealers at good prices. We quote **Creamery** 24 to 26c.; **Townships** fall make 20 to 22c.; earlier do. 18 to 20c.; **Morrisburg** 19 to 20c.; **Western** 17 to 18c. for selected. **Cheese** exports last week 41,341 boxes: We quote fancy makes 11 to 11½c.; **August** 9½ to 10½c. **Pork** is rather weaker; **Western Mess** \$18.75 to \$19.25; **hams** 14 to 14½c.; **bacon** 13 to 14c.; **Western lard** 10½ to 11c. **Eggs** in light supply, and prices firm at 20 to 21c.

**SALT**.—Importing is about over for the season and business is quiet. **Elevens** 50 to 55c; factory filled \$1.20 to 1.40; **Eureka**, \$2.40.

**WOOL**.—Shows no new feature, and business is rather quieter. Prices are still 26 to 28c for **Canadian A** supers; **B do.** 22 to 24c; **Cape** 16½ to 18c; **Australian** 19 to 28c, as to quality.

**TORONTO MARKETS.**

Toronto, Oct. 31st, 1884.

For the end of October, business is undeniably dull. The mild weather and no premonitions of severe frost may in part account for this. The wholesale dry goods dealers find their customers calling out for cold weather which is to revive trade; others say the farmers must be made to sell their grain, and thus revive trade. Still others have different views as to what is the matter with trade. The people who do not complain are the retail clothiers and milliners, the confectioners and the bakers. The last named at least, seem to have a bonanza when they get 12 cents for a four pond loaf and only pay \$3.75 to \$4.00 for their flour.

**DRY GOODS**.—Most houses find this a dull week, reports from the country being that the movement of goods from retail stores is small. Reports from the old country refer to values of textiles as steady, business being quiet. **Domestic cottons** continue to be in overstock and, as we elsewhere show, are being offered by certain houses at terms which do great harm to the trade. The **Magog** prints are in the market and are considered good value.

**FLOUR**.—Dealers say they never saw such little demand for flour notwithstanding the prevailing low prices, there is nothing but a hand to mouth movement. We mark down most grades, and the following will about represent current values: **Superior Extra** \$3.60 to 3.65; **Extra**, \$3.45 to \$3.50; **Spring Wheat Extra**, \$3.35 to \$3.40. There is no **Superfine** offering. **Oatmeal**, \$3.85 to \$4; **Cornmeal**, \$3.75 to \$3.80; and \$10.50 to \$11 has been asked for **Bran**.

**FREIGHTS**.—On Monday, the 20th inst., the G. T. R. issued its customary fall schedule of rates which are: on flour, grain, and feed per 100 lbs., from Toronto to Montreal, 12½c.; and to various points on the Intercolonial railroad and in the Maritime Provinces as follows:—**St. Henri** to L'Islet, inclusive, 35c.; **St. Jean Port Joli** to Riviere du Loup, inclusive, 27½c.; **Cacouna** to Moncton, inclusive, **Salisbury, Jct.** (for Albert railway traffic), 30c.; **Chatham**, 31½c.; **Point du Chene** (for Gulf ports and Prince Edward Island traffic only), 27½c.; **Campbellton** (for Bay of Chaleur traffic only), 27½c.; **Hum-**

**phries** to Amherst and Point du Chene, **Boundary Creek** to Coldbrook inclusive (except **Salisbury Jct.**) 30c.; **Nappan** to Richmond and **Fisher's Grant** to Valley, inclusive 30c.; **Pictou, Truro, Londonderry, Moir's Mills, Halifax, New Glasgow Junction**, 27½c.; **Windsor Junction**, 27½c.; **St. John, N. B.**, 27½c.; **Danville Junction**, and **E. and N. A.**, and **St. John and Maine** railways, 27½c.; **MoAdam Jct.**, and **Fredericton Jct.**, 27½c.; **Carlton, N. B.**, 27½c.; **St. Stephen, N. B.**, **St. Andrew, N. B.**, 27½c. Lots of 100 to 119 barrels flour and oatmeal, and grain, flour, oatmeal, and mill stuffs in bulk or sacks in car loads of 20,000 lbs., and less than 24,000 lbs., will be charged 2½c. per 100 lbs. higher than above figures, but not to exceed the charge for 120 bbls. or 24,000 lbs., as the case may be. Grain and mill stuffs for shipment by water to any point beyond the railway must be in bags. Toronto rates to Montreal rule east to **Bowmanville**.

**GRAIN**.—Wheat: This market is decidedly dull and very little Wheat is coming in either by rail or farmer's waggons. A steadier feeling prevails in Barley and prices are firmer. No. 2 **Fall Wheat** quotes at 77 to 78c. and No. 3 75c. In Spring the best No. 1 that comes into the market commands not more than 76 to 77c. and No. 2 75 to 76c. No. 1 **Barley** is worth about 71 to 72c., No. 2 67 to 68c., No. 3 **Extra** 60c. and No. 3, 56c. **Oats** a shade dearer say 32c. The following are the

**STOCKS IN STORE.**

	Oct. 27, 1884.	Oct. 20, 1884.	Oct. 29, 1884.
Fall wheat, bush....	59,338	37,758	21,533
Spring wheat, bush..	75,669	47,464	20,604
Oats " " " " " "	100	1,362	....
Barley " " " " " "	259,805	201,796	130,148
Peas " " " " " "	11,920	9,298	2,167
Rye " " " " " "	1,082	1,082	635
Corn " " " " " "	200	....	....

**Total Grain**.... 408,148 298,670 175,087

**GROCERIES**.—No material change has occurred in the condition of the market since last week. **Sugars** are firm at the advance, indeed the feeling is, if anything, better; we have heard of some round lots changing hands, which fact indicates a more confident tone. **Quotations** are, however, unchanged. **Teas** are holding their own, all desirable grades are in demand. The **sardine** catch being almost a total failure importers experience great difficulty in procuring supplies; 11½ to 12½c. is asked for choice packages. **Trade** on the whole has been very fair, some houses report remittances as greatly improved.

**HIDES AND SKINS**.—The supply of hides has somewhat increased; the demand continues active; prices are firm and the stocks light. **Sheepskins** are in about as plentiful as they usually are at this season; all offerings are readily taken at present quotations. It is said, however, that there will be an advance of 5c on the 1st prox. **Tallow** still continues in good demand at firm prices.

**PROVISIONS**.—A fair jobbing trade is reported for the week. **Long clear bacon** is moving freely at 11 to 11½c.; **hams** as before, i.e. 15 to 15½c.; **rolls** 11½ to 12c. The receipts of dressed hogs are still limited and the enquiry good. **Choice butter** is asked for, but no one will touch inferior. **Cheese** is steady, 12 to 12½c. being the range. There is an easier feeling in dried apples at 7 to 7½c. **Eggs** are in good demand at unchanged prices, 19 to 20c.

The **Cincinnati Price Current**, in referring to the movement of hogs and progress of packing in the west says:

"Hogs have continued to move to market freely the past week, and the Western packing returns indicate a total of 150,000 for this period, compared with 135,000 the preceding week, and 140,000 for corresponding time last year; total from March 1 to date, 3,720,000, or 170,000 in excess of corresponding time last year. Prices at Chicago are well maintained, and are now a shade higher than a week ago, while a small reduction has occurred here at Cincinnati."

The same journal gives the number of hogs packed from March 1 to date and latest mail date, at the undermentioned places:

	March 1 to Oct. 22—	1884.	1883.
Chicago.....	1,750,000	1,785,000	
Kansas City.....	590,769	550,000	
Cincinnati.....	120,000	115,000	
St. Louis.....	260,000	215,000	
Indianapolis.....	204,000	178,000	
Cedar Rapids, Iowa.....	173,092	173,286	
Milwaukee.....	144,000	94,000	

**Cleveland, Ohio**..... 99,585 115,000  
**Above and all other points**..3,700,000 3,550,000  
**Last week**.....3,579,000 3,410,000  
**For the week**..... 150,000 140,000

**WOOL**.—The quantity changing hands is limited, and the demand from the mills is rather light. Prices are steady and unchanged.

**AGENCY WANTED.**

Wanted agency for good Fire and Marine Insurance Companies in City of St. Thomas and Vicinity, by a gentleman with valuable business connections. Address, G. K. M., care of Monetary Times, Toronto.

**Volume 17th NOW READY.**

**THE "MONETARY TIMES"**

A compendium of commercial events for the year from July 1883 to July 1884 with or without advertisements, may be had upon application to this office.

**Price, - - - \$3.50.**  
 A copious Index accompanies each Vol.

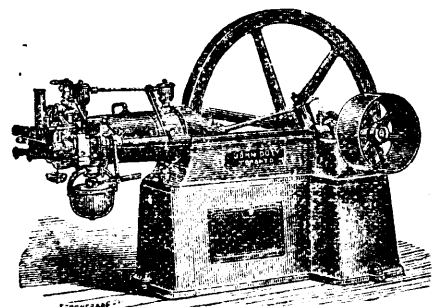
**TO PRINTERS. PRESS FOR SALE.**

One **Wharfedale Press** 46½ x 36 inches; larger than **Double Royal**. In good order and can be seen in operation at this office.

**MONETARY TIMES,**  
 64 & 66 Church St.,  
**TORONTO.**

**JOHN DOTY ENGINE CO.**

**COR. BATHURST & FRONT STS. Toronto ONT.**



**THE "OTTO"**

**Silent Gas Engine.**  
**SAFETY. CONVENIENCE. ECONOMY.**

**STARTED INSTANTLY WITH A MATCH; GIVES OUT FULL POWER AT ONCE; EXPENSES CEASE WHEN ENGINE STOPS; 10,000 IN USE.**

**Send for Circular.**

# E. B. EDDY,

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.

## BRITISH AMERICAN BUSINESS COLLEGE,

ARCADE BUILDINGS,

YONGE ST., Toronto.

THIS is the Leading Commercial College in Canada ITS LOCATION is in the Business and Educational center of the Province.

ITS STAFF of Teachers and Lecturers are thoroughly capable business men.

THE COURSE of Studies has been specially arranged to give a sound business training.

EVERY SUBJECT in the course is taught by men who make these subjects specialties.

Arithmetic, Commercial Law, Bookkeeping, Correspondence, Penmanship, & Phonography,

Are each thoroughly taught.

or catalogue and other information, address

THE SECRETARY.

## ROBERT J. WYLIE, Commission Merchant,

MANUFACTURER'S AGENT

AND APPRAISER.

34 COLBORNE ST., TORONTO

—REPRESENTING—

William Baines, Leeds, England.  
Unions, Meltons, Costume and Carriage Cloths

Darwen Paper Staining Co., Darwen, Eng.  
Wall Papers, Decorations, &c.

Wilhelm Vogel, Chemnitz, Saxony.  
Curtains, Covers, Furniture Coverings, &c.

J. N. Richardson, Sons & Owden, Belfast, Ireland.  
Linen Manufacturers & Bleachers

Robt. Andrews & Co., Manchester, Eng.  
Velveteens Cords, &c.

Ell Shaw & Sons, Golcar, Eng.  
Woolen Manufacturers.

Gebruder Koch, Lausigk, Saxony.  
Utrecht Velvets, Plaah, &c

## The Glasgow Herald,

(Established 1782.)

IS THE LEADING COMMERCIAL PAPER, AND THE GREATEST ADVERTISING MEDIUM IN SCOTLAND.

Besides its full General, Shipping and Political News, it is the only Newspaper in Scotland which gives cablegrams daily of the

American Produce, Oil, Cotton Markets, &c

The Money, Share, Produce, Sugar, Iron, Oil Manufacturing and other Reports, from all quarters, are full, authoritative and reliable.

The Herald circulation is much more than double that of the morning papers of the West of Scotland altogether.

Posted daily to Canada and the United States for 26/ per half year.

GEORGE OUTRAM & CO., Publishers.

The Glasgow Weekly Herald, an excellent Family Newspaper, posted to Canada or the U. S., 4/4. per half year.

## The Toronto General Trusts COMPANY.

27 & 29 Wellington St. East.

TORONTO.

President—Hon. EDWARD BLAKE, Q.C., M.P.

Vice-President—E. A. MEEDETH, LL.D.

Manager—J. W. LANGMUIR.

Directors—Hon. W. McMaster, Hon. Alexander Morris, B. Homer Dixon, Amelius Irving, William Elliot, William Mulock, M.P., Geo. A. Cox, William Gooderham, J. G. Scott, Q.C., James J. Foy, A. B. Lee, James MacLennan, Q.C., J. K. Kerr, Q.C., T. Sutherland Stayner, W. H. Beatty and Robt. Jaffray.

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

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

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

## H. WILLIAMS,

### Slate AND Felt Roofers

DEALER IN

TARRED FELT, ROOFING PITCH, BUILDING PAPER, COAL TAR, &c.

4 Adelaide Street East, TORONTO.

## New Brunswick Cotton Mills,

ST. JOHN, N.B.

## Wm. PARKS & SON, (LIMITED.)

Have now Completed arrangements for running their Mill again

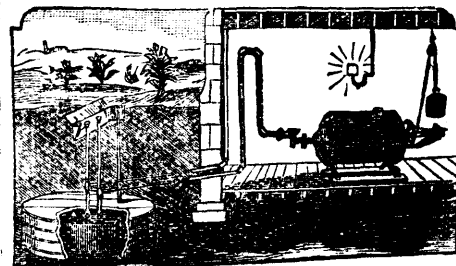
On SEPTEMBER 15th,

and will be glad to receive orders for Beam Warps, Cotton Yarns, Carpet Warps, Knitting Cottons, and Wove Shirtings.

Our Agents at Toronto and Montreal now hold stocks of nearly all the above lines.

WILLIAM HEWETT,  
11 Colborne St., Toronto,  
Ontario Agent.

## JOSEPH PHILLIPS,



MANUFACTURES

## CANADIAN AIR GAS MACHINE

For Lighting Mills, Factories, Private Residences, Churches, &c., &c.

SEND FOR CIRCULAR AND PRICE LIST.  
145 Wellington St. W., Toronto.

# \$725,000.

The AETNA LIFE INSURANCE COMPANY has recently made a deposit with the Finance Minister at Ottawa, of \$200,000 more, bringing its total Government Deposit in Canada up to the above magnificent sum, all in first-class Government Bonds. This is about four times the deposit of any other Company.

## BUSINESS OF 1883.

The following figures are taken from the Government Blue Books, and show the handsome growth regular Life Insurance is making in Canada.

COMPANY.	1883 New Insurance.	Premiums of 1883.	Premium Increase over 1881.	Working Expenses per \$100.	Deposit at Ottawa
Aetna Life, Hartford	\$2,258,875	\$575,994	\$172,597	\$10.34	\$725,000
Canada Life	3,609,250	799,824	131,713	13.27	54,000
Confederation	2,280,682	309,377	94,039	21.83	75,407
Equitable, N.Y.	1,845,000	302,404	82,039	14.85	165,000
Life Association, Hamilton	433,016	47,622	10,315	44.41	95,540
London & Lancashire	1,058,144	116,491	37,731	24.50	109,822
North American	1,347,688	90,941	56,588	33.77	50,000
Ontario Mutual	1,907,500	180,513	1,070	25.24	91,780
Standard, of Edinboro'	956,931	259,206	64,572	13.98	159,930
Sun, of Montreal	1,505,438	174,035	25,471	28.30	50,400
Travellers, Hartford	555,110	117,880	27,975	16.26	140,500
Union Mutual, Portland	709,250	113,449	18,645	25.20	170,000

NEW INSURANCE.—The total obtained by 23 Companies was \$21,593,833—an increase over 1881 of \$3,975,822. This shows an average increase of \$172,860 whilst the AETNA LIFE'S increase was \$137,573, or nearly three times the average.

PREMIUMS PAID.—The total to 36 Companies in Canada in 1883 was \$3,759,742—an increase in two years of \$665,013. The AETNA LIFE'S increase of \$172,597 was nearly one-third of the total increase, and over \$49,000 greater than that of any other Company.

WORKING EXPENSES.—Economy is a most important matter in a Life Insurance Company, and the difference between Companies in this respect is very great. The 4th column in the above table is from official sources, and may be relied upon as approximately correct. The Company that consumes the smallest amount in working expenses, out of each \$100 it receives, is the one that will other things being equal, give the best results to its policy holders. Choose an economical company if you desire a satisfactory return for your money.

In selecting a Company in which to maintain a Policy, the advice of the British Board of Trade should ever be remembered: "The public cannot be misled if they select an office which transacts its business at a small percentage of working cost."

The extraordinary increase in the AETNA'S business throughout the Dominion is an evidence that it meets a public want, viz.: Life Insurance of the most select character, furnished by means of annual cash dividends at NET COST PRICE. Every Policy now being issued, after three years, is NON-REFUNDABLE by its terms, and INDISPENSIBLE AFTER DEATH. And every policy issued in Canada since March, 1878, is thoroughly secured by the deposit at Ottawa, which is not a mere license fee of \$50,000 (as in the case of some companies), but the full GOVERNMENT RESERVE, increasing from year to year, as each additional premium is paid in. Nothing like being sure.

For rate tables and other information, apply to the undersigned.

WILLIAM H. ORR, Manager, TORONTO.





**Insurance.**  
**NORTH BRITISH AND MERCANTILE FIRE & LIFE INSURANCE CO'Y,**

ESTABLISHED 1808.  
Subscribed Capital ..... \$2,000,000 Stg  
Subscribed Capital Paid-up ..... 500,000 "  
Subscribed but Uncalled Capital..... 1,500,000 "

**ESTABLISHMENT IN CANADA.**

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

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

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

**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: SIR A. T. GALT, G.O.M.G. Vice-President: HON. JAS. FERRIER,  
Managing Director: EDWARD RAWLINGS. Secretary: 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. Atherland Stayner, Director Bank of Commerce  
Sir W. F. 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 or Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

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

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

Gen. Agents for { ROBT. SIMMS & CO. } Montreal Canada. { GEO. DENHOLM. }  
Toronto—HENRY D. P. ARMSTRONG, 58 King St. East.  
Kingston—R. W. VANDEWATER, Ontario Street.  
Hamilton—GILLESPIE & POWIS, 20 James St. E.

**Insurance.**  
**RATES REDUCED.**  
**The Standard Life Assurance Co.**

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

Total Assets ..... \$95,000,000  
Accumulated Funds ..... \$7,500,000  
Annual Income ..... about 4,000,000  
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.

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

C. HUNTER, Gen. Agent, Office—33 Toronto Street, Toronto.  
W. M. RAMSAY, Manager for Canada.

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

Invested Funds, ..... \$29,000,000  
Investments in Canada, ..... 500,000  
Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

**QUEEN INSURANCE CO. OF ENGLAND**

FORBES & MUDGE, Montreal,  
Chief Agents for Canada.

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

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

(Established 1803.)  
Head Office for Canada, 6 Hospital St., Montreal  
BINTOUL BROS., Agents.

Subscribed Capital, ..... \$1,500,000 Stg.  
Paid-up Capital, ..... 700,000 Stg.  
Cash Assets, 31st Dec., 1879, ..... 1,586,014  
Toronto Agency—ALF. W. SMITH.

**PORT PERRY FIRE CARD.**

We, the undersigned, desire to express our sincere thanks to the "CITIZENS' INSURANCE COMPANY OF CANADA" for their promptness in sending their cheques in full settlement of our losses by the late fire. Claim papers only reaching Montreal on Monday and their cheques for the same being issued on Tuesday, shows us plainly that they fully appreciate our immediate requirements in this serious calamity by which we so recently suffered.

(Signed,) W. H. MCCAIG,  
B. F. ACKERMAN,  
C. B. DIESFELD & W. F. DOLL,  
J. W. DAVIS & SON,  
J. W. DAVIS,  
D. LEIDINGHAM, W.M.,  
J. NOTT, Secy V. 183, A.F. & A.M.,  
HENRY CHARLES,  
DAVENPORT, JONES & CO.,  
W. T. PARRISH,  
T. S. CORRIGAN,  
J. W. ISAACS, North Star Encampment,  
No. 14, I.O.O.F.,  
N. F. PATERSON, Q.O.

Port Perry, 16th July, 1884.

The CITIZENS' has been second to none in its prompt payment of losses. Over \$2,100,000 have been paid by this Company within the past twenty years. St. John, N.B., and all other conflagration losses were paid immediately on receipt of proof. Agents throughout Ontario.

TORONTO OFFICES:  
12 Adelaide Street East.  
**MALCOLM GIBBS, Chief Agent.**

**Insurance.**  
**NORTH AMERICAN LIFE ASSURANCE CO.**

Incorporated by Special Act of the Dom'n. Parliam  
FULL GOVERNMENT DEPOSIT.

DIRECTORS:  
HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.  
HON. ALEXANDER MORRIS, M.P.P. and JOHN L. BLAIRIE, ESQ., Pres. Can. Landed Credit Co. Vice-Presidents.

Hon. G. W. Allan, Senator.  
Hon. R. Thibaudan, 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. B. 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.

Wm. Bell, Manufacturer, Guelph.  
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.  
E. Gurney, Jr., Esq., Director Federal Bank of Can.  
H. H. Cook, Esq., M.P., Toronto.  
John N. Lake, Esq., Broker and Financial Agent.  
Edward Galley, Chairman Toronto School Board.  
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.

**British Empire MUTUAL LIFE COMPANY.**

Established 1847.

ASSETS nearly \$5,000,000  
CANADIAN INVESTMENTS, 600,000

CANADIAN BOARD OF MANAGEMENT.

The Hon John Hamilton, Director Bank Montreal.  
John Hepe, Esq., (of John Hops & Co.)  
A. Murray, Esq., Director Bank M t  
Hon. J. B. Robinson, Lieut.-Governor of Ontario.  
Robert Simms, Esq., (of R. Simms & Co)

Agents wanted in unrepresented districts.

**F. STANCLIFFE, General Manager,**

Gen. Agts. in Toronto, T. M. & A. W. SMITH, MONTREAL.  
Chief Inspector—DAVID DOWNS.  
Special Agent—JOHN DENNIS

**LONDON and LANCASHIRE LIFE ASSURANCE CO.,**

Of London, England.  
LIFE INSURANCE EXCLUSIVELY.

**CANADIAN INVESTMENTS**

Exceed \$300,000 and Increasing Yearly.

LOW RATES OF PREMIUM.

HEAD OFFICE FOR CANADA:  
217 ST. JAMES STREET,  
MONTREAL.  
WM. ROBERTSON, Gen. Man'r.

**THE GLASGOW & LONDON INSURANCE COMPANY.**

HEAD OFFICE FOR CANADA:  
87 & 89 St. Francois Xavier St., Montreal.

JOINT MANAGERS:  
EDWARD L. BOND, STEWART BROWNE,  
J. T. VINCOTT, Inspector.

DONALDSON & FREELAND, Agents, TORONTO.  
Active Agents Wanted.

—S. V. White, the Wall street broker, tells a little story illustrative of the attitude of the Democratic party on the tariff question. "A shrewd old woman kept an apple stand. A customer came along and asked what sort of apples she had. 'I've some nice swate ones,' she replied, 'wi' a strong laming to tart.'"

—The pulley for the large grain elevator being now built in Fort William by the Canadian Pacific Railway Company, which was manufactured by Messrs. H. R. Ives & Co., of Montreal, is said to be the largest pulley ever made in that city. It measures thirteen feet in diameter, four feet face, and weighs about eleven tons.

—"There is an element in modern business which needs to be very carefully studied," says the *Galveston News*. "What is meant is that property insured is either remunerative or non-remunerative, and the non-remunerative property oftener goes up in flame than the other. A general sullenness and want of care, want of efficient guardianship, increases risks where there may be no deliberate criminal intent. Methods of business, fashions, etc., change rapidly, and that which is not practically serviceable ceases to be practically worth what it is assessed at. The insurance companies are not properly managed, either in their own interest or that of customers whose property is paying and well guarded, unless they discriminate very closely on this point, not so much as to the rate but rather as to the amount of insurance granted. Non-remunerative property must be fearlessly classed as such, and rated of very small value, no matter what it cost. If no property could ever be insured for more than three-fourths of the amount it would fetch under the hammer, owners would bear such risks as would secure ordinary vigilance."

—Particulars are given by the *Hamilton Times* of a judgment by the Court of Appeal in the case of Alexander vs. Wavell. The action arose out of an assignment made by Ernest Kraft, of that city, to Thomas Wavell, as trustee for the benefit of creditors. The deed of assignment contained a provision authorizing the trustee, until he should deem it advisable, to dispose of the business, (harness and saddlery manufacturing,) to carry on the same, employing any person or persons as his agent or agents for such purpose, if he deems it best, and to supply the said agent or agents with such goods and merchandise as may be requisite for such purpose. Under this deed the trustee took possession of the saddlery business. After the execution of the deed, John Alexander, of Hamilton, obtained a judgment against Kraft and placed an execution in the hands of the Sheriff and caused him to seize the goods in the possession of the trustee, contending that the deed was void on account of the provision above referred to. An interpleader issue was directed to be tried before the judge of Wentworth county, in which issue Mr. Alexander was made plaintiff and Mr. Wavell defendant, and upon such trial His Honor held the deed void. From this decision Mr. Wavell appealed to the Court of Appeal. That Court has now given judgment, reversing the judgment of His Honor and holding the deed to be valid.

# THE WATEROUS ENGINE WORKS CO.

LIMITED

THE FIRE PROOF CHAMPION



HEAD OFFICE & WORKS  
Brantford,  
© Canada.

Branch Office & Works  
Winnipeg,  
Manitoba.

## PORTABLE SAW MILLS, GRIST MILLS, AND HEAVY SAW MILL MACHINERY.

Gang Edgers, 2 to 7 movable saws.  
Gang Trimmers, 2 to 6 saws.  
Gang Slab Slashers.

### SHINGLE MACHINES.

GANG LASH MILLS,  
One to 6 saws.  
DRAG SAWS,  
Shingle Block Saw,  
Sapper and Splitter,  
Jointers saw & knife.

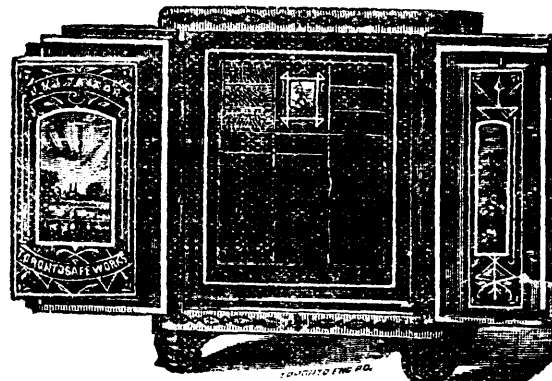
### ENDLESS CHAIN LOG JACKS.

Ewart Chain for Sawdust,  
Slat and Offal Conveyors,  
Lumber and Log Transfers.

GANDY BELTING.  
Send for Illustrated Catalogue

Mention this Paper.

## J. & J. TAYLOR, TORONTO SAFE WORKS.



ESTABLISHED 1855.

During the past 28 years upwards of THIRTY THOUSAND of our Safes have been distributed throughout the Dominion from BRITISH COLUMBIA and MANITOBA to Newfoundland, and in the many tests they have been called upon to stand NOT ONE OF THEM has proven a failure. Such a record is surpassed by none, if equalled by any other manufacturer on this Continent.

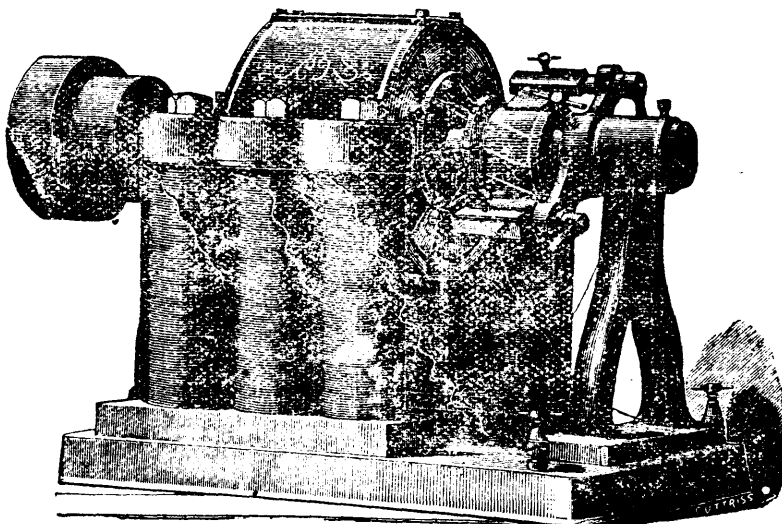
## THE KAY ELECTRICAL COMPANY,

MANUFACTURERS OF

**DYNAMO  
ELECTRIC MACHINES  
AND  
ELECTRIC LAMPS**

Under the Kay System of Electric Arc Lighting.

Adapted for use in  
**Public Buildings,  
Stores, Mills, Fac-  
tories, Hotels, Etc.  
Etc., Etc.**



The system may be seen in practical operation in Hamilton, where the light is giving unqualified satisfaction. Estimates furnished on application to

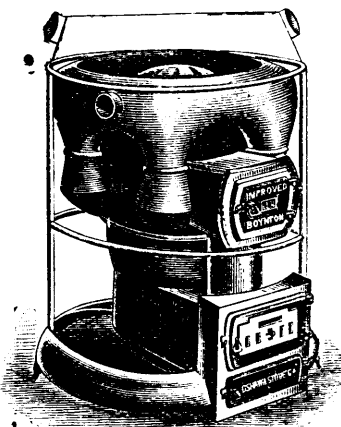
**THE KAY  
ELECTRICAL  
COMPY,  
HAMILTON,  
CANADA.**  
Cor. Bay and Murray Sts.

**NOTICE TO CREDITORS**

In the matter of the distribution under a trust deed of the estate of William Hewett, of the City of Toronto.

The creditors of William Hewett lately carrying on business at No. 726 Yonge St. in the City of Toronto as a Dry Goods Merchant, are hereby notified that the said William Hewett has made an assignment of his stock-in-trade and other assets, to me as Trustee for the said William Hewett, and are further notified to deliver their accounts, with the vouchers upon which they are based, to me, on or before the 18th day of November 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, the 9th day of October, 1884.  
**JAS. B. BOUSTEAD,**  
 12 Adelaide St. E., Toronto,  
 Trustee



We make the most durable self-cleaning **NEW BOYNTON** the simplest and effective cast iron

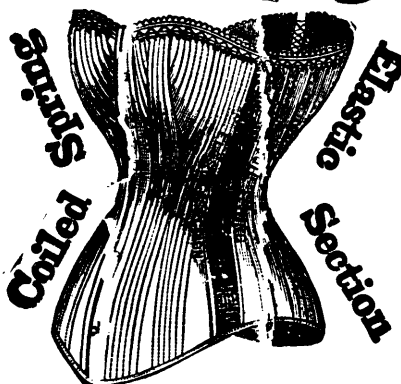
Furnaces and The Ryan Wrought Iron Furnace, which will do the work with from Twenty to Fifty per cent. less coal than any other Furnace. Hundreds in use. Send for Circular.

**THE OSHAWA STOVE CO'Y,**  
 OSHAWA, ONT.

**CLINTON E. BRUSH & BROTHER,**

Manufacturers of

**BALL'S**



**CORSETS**

33 FRONT ST. WEST  
 TORONTO.

**W.H. STOREY & SON,**  
 SOLE MANUFACTURERS  
 IN CANADA  
 of **PAT. NAPA BUCK GLOVES**  
**BEST IN THE WORLD**  
 SEE THAT THEY BEAR OUR NAME  
 ALL OTHERS ARE FRAUDULENT IMITATIONS.  
 ACTON ONT.

**GALT—QUEEN'S HOTEL,**  
 The Hotel of the Town. Telephone, Gas, Billiard Parlour, Electric Bells. Rates, \$1.50, \$2.00 per day Special rates to Tourists. C. LOWELL, Prop.

**ALEXANDER CLARÉ & CABLE**  
**LITHOGRAPHERS & C.**

MAIL BUILDING TORONTO.

**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, SONS & CO.,**  
 MONTREAL AND TORONTO.

**WM. BARBER & BROS.**

**PAPERMAKERS,**

**GEORGETOWN, - - ONT**

—News, Book and Fine Papers.—

**JOHN R. BARBER.**

**McKECHNIE & BERTRAM,**

**Canada Tool Works,**

**DUNDAS, ONTARIO.**

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

**CAUTION! CAUTION!**

It having come to the knowledge of the undersigned that attempts have been made to introduce for sale in the Dominion of Canada an imitation of our

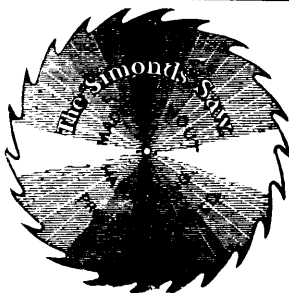
**ACME SKATES**

in violation of our patent rights;

**THIS IS TO CAUTION** all dealers against purchasing the same, as parties found importing or dealing in those imitations will be prosecuted.

**THE STARR MANUFACTURING CO'Y.**

Halifax, N. S., May 1st, 1884.



**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-OUT 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.**

**SECOND EDITION NOW READY!**

**THE PRACTICAL BOOKKEEPER.**

A NEW TREATISE ON THE SCIENCE OF ACCOUNTS AND BUSINESS CORRESPONDENCE.

The Latest and most Practical Work yet Published.

**SEE IT AND BE CONVINCED.**

It differs in some respects from all other books on these subjects:

- 1st. In its **ABSOLUTE SIMPLICITY.**
- 2nd. In its **COMPLETENESS.**
- 3rd. In the **PRACTICAL CHARACTER** of its **CONTENTS.**
- 4th. The **PRACTICAL METHOD** in which **BUSINESS CORRESPONDENCE** is treated.

Special attention has been given to all entries pertaining to the renewing and discounting of Notes.

A Book of 252 pages. Retail price, \$1.50; Wholesale net price, \$1. A copy will be sent to Teachers and Schools with a view to introduction at the wholesale price.

ADDRESS—

**CONNOR O'DEA,**

**TORONTO, ONT**

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.

BEATTY, CHADWICK, BLACKSTOCK, & GALT,

Beatty, Chadwick, Blackstock & Neville, Barristers, Solicitors, &c. Offices—Bank of Toronto, corner Wellington and Church streets.

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. S. G. MCGILL.

GIBBONS, McNAB & MULKERN,

BARRISTERS & ATTORNEYS, Office—Corner Richmond & Carling Streets, LONDON, Ont. GEO. G. GIBBONS. GEO. M'NAB. F. MULKERN. FRED. F. HARPER.

MACDONALD & TUPPER,

Barristers, Attorneys, &c. McARTHUR & DEXTER, Barristers, Solicitors, &c. OFFICES—HARGRAVE BLOCK, MAIN STREET, WINNIPEG. J. B. McARTHUR, Q.C. HUGH J. MACDONALD, J. STEWART TUPPER. H. J. DEXTER.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,

BARRISTERS, SOLICITORS, &c., Union Loan Buildings 28 and 30 Toronto Street, Toronto. J. J. MACLAREN. J. H. MACDONALD. W. M. MERRITT. G. F. SHEPLEY. J. L. GEDDES.

THOMSON & HENDERSON,

Barristers, Solicitors, &c., Offices:—18 Wellington Street East, TORONTO. D. E. THOMSON. DAVID HENDERSON. THOS. T. PORTEOUS.

Steam Pumps. NORTHY & CO., TORONTO. —SEND FOR CIRCULAR—

GEORGE SEVERN, YORKVILLE BREWERY, North Toronto, HAS A QUANTITY OF VERY OLD ALE, hhd., mellow and in good condition, also old Ale in qt. bottles.

ESTABLISHED 1856. Telephone Communication 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.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, CLOSING PRICES (Toronto Oct. 30, Cash Value per share). Rows include various banks like British North America, Canadian Bank of Commerce, etc.

INSURANCE COMPANIES. ENGLISH—(Quotations on London Market.)

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale. Rows include Briton M. & G. Life, C. Union F. L. & M., Edinburgh Life, etc.

RAILWAYS.

Table with columns: Parvl Shares, London Oct. 23. Rows include Atlantic and St. Lawrence, Canada Southern 5 p.c. 1st Mortgage, Grand Trunk ordinary stock, etc.

SECURITIES.

Table with columns: London, Oct. 23. Rows include Canadian Govt. Deb. 6 p.c. stg. 1882-4, Do. do. 5 p.c. Inscr'd Stk., etc.

DISCOUNT RATES.

Table with columns: London, Oct. 17. Rows include Bank Bills, 3 months, Trade Bills, 3 months, etc.



# Hand-in-Hand INSURANCE COMPANY.

The only Company licensed to do  
**PLATE GLASS INSURANCE**

In the Dominion.

**STOCKHOLDERS**

- AUSTIN, J., President Dominion Bank.
- CAMPBELL, A. H., President British Canadian Loan and Investment Company.
- COFFEE, L., (Messrs. L. Coffee & Co.) Produce and Commission Merchant, Toronto.
- DIXON, B. HOMER, Consul-General for the Netherlands.
- DOWNEY, JOHN, Barrister, Toronto.
- ELLIOT, WM., President People's Loan & Deposit Company.
- FISHER, D., Esq.
- GZOWSKI, COL. C. S., A.D.C. to Her Majesty.
- HOWLAND, SIR W. P., President London & Canadian Loan & Agency Company, etc.
- HOWLAND, W. H., Merchant, Toronto.
- MACPHERSON, SIR D. L., Senator, Chestnut Park.
- MACLENNAN, JAMES, Q.C., (Messrs. Mowat, MacLennan & Downey).
- McMASTER, HON. WM., President Bank of Commerce.
- SMITH, PROFESSOR GOLDWIN, the Grange.
- SMITH, L. W., D.C.L., President Building & Loan Association.
- SMITH, H. A., Merchant, London.
- SCOTT, JAMES, Merchant, Toronto.
- SMITH, HON. D. A., Director Bank of Montreal, Hudson's Bay House.
- THOMSON, WM., Merchant, Toronto.

Head Office—24 Church St., Toronto.

Active Agents wanted, apply to

**SCOTT & WALMSLEY,**  
MANAGERS.

## GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1858.

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

## 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.

**Agents' Directory.**

I. B. TACKBERRY, Auctioneer, Broker, Valuator and Real Estate Agent. Established in 1837. Commodious premises, No. 29 Sparks Street, opposite the Russell, OTTAWA, Ont. Money advanced on consignments.

GEO. 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 Co.; Canada Per. Buil. & Sav. Soc.; London and Canadian Loan and Agency Co., Messrs.

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

The Oldest Canadian Fire Insurance Co.

# QUEBEC

## FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, \$75,000

**AGENTS.**

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

## PHENIX

### Fire Insurance Company of London

ESTABLISHED IN 1782.

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

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

ROBT. W. TYRE, Manager.

### Watertown Agricultural Insurance Co.

Of Watertown, New York, Organized, 1863

NET ASSETS, \$1,650,057. LOSSES PAID, \$8,725,262. \$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 resid. use Insurance Company in the world.

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

J. FLYNN, Gen. Agent Cobourg, Ont.

**Railways.**

# Intercolonial Railway.

THE DIRECT  
**ROUTE FROM THE WEST**

FOR ALL POINTS IN

New Brunswick, Nova Scotia,  
Cape Breton & Newfoundland.

All the popular Sea Bathing, Fishing, and Pleasure Resorts of Canada are along this line. Pullman Cars leaving Montreal on Monday, Wednesday and Friday run through to Halifax, and on Tuesday, Thursday, and Saturday to St. John, N.B., without change.

Close connections made at Pointe Levis or Chaudiere Junction with the Grand Trunk Railway, and at Pointe Levis with the Richelieu and Ontario Navigation Company's steamers from Montreal. Elegant First-class, Pullman and Smoking cars all through trains.

First-class Refreshment Booms at convenient distances.

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 experience has proved the Intercolonial route to be the quickest for European freight to and from all points in Canada and the Western States.


Tickets may be obtained, and also information about the route and about freight and passenger rates from

ROBT. B. MOODIE,  
Western Freight and Passenger Agent,  
98 Bossin House Block, York St., Toronto

D. POTTINGER,  
Chief Superintendent.

Railway Office, Moncton, N.B., May 26th, 1884.

GOLD MEDAL, PARIS 1875.



**JOSEPH GILLOTT'S  
STEEL PENS.**

*Sold by all dealers throughout the World.*

# 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.

**TROUT & TODD,**  
TORONTO.

**INSURANCE, COMMERCIAL AND JOB PRINTERS.**

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

SEND FOR ESTIMATES.

**TROUT & TODD,**  
62 & 66 Church Street.

**ONTARIO BRANCH.**

Head Office, - Toronto.

S. F. MAGURN, Gen'l. Agt.

WM. ROWLAND, Inspector for Ontario & Quebec.

**QUEBEC BRANCH.**

Head Office, - Montreal.

W. R. OSWALD, Gen'l. Agt.

**CITY OF LONDON**

FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chairman: THE RIGHT HON. H. F. KNIGHT, Lord Mayor.

General Managers: 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**

Head Office, Halifax.

ALF. SHORR, General Agent.

**New Brunswick Branch**

Head Office, St. John.

H. CHIBB & CO., General Agents.

**Manitoba Branch.**

Head Office, Winnipeg.

G. W. GIRDLESTONE, General Agent.



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, superfinished.
Apply at the Mill for samples and prices.
Special sizes made to order.

1826. Established 1826

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.

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS

And General Purposes.

OSHAWA, CANADA.

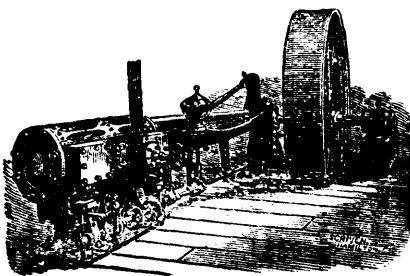
BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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



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.

TORONTO PRICES CURRENT.—Oct. 30, 1884.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries, Hardware, and various commodities like flour, sugar, and oil.

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Capital and Funds over - - - \$7,000,000  
Annual Income over - - - - - 1,200,000

Toronto, J. D. HENDERSON, Agent.  
Province of Quebec Branch, Montreal, J. W. MARLING, Manager.  
Maritime Provinces Branch, Halifax N.S.,  
P. McLARREN, General Agent. D. H. MACGARVEY, Secretary.  
Eastern Ontario Branch, Peterboro, GEO. A. COX, General Agent.  
Manitoba Branch, Winnipeg, W. L. HUTTON, General Agent.

A. G. RAMSAY, President. E. HILLS, Secretary.  
ALEX. RAMSAY, Superintendent.

# CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.  
Guarantee Capital, \$1,000,000. Government Deposit, \$86,300  
Capital and Assets, 31st Dec., 1881, \$1,797,459

## HEAD OFFICE, TORONTO, ONT.

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

Directors:  
Hon. JAS. MACDONALD, M.P., JAMES YOUNG, Esq., M.P.F.  
Halifax. F. A. BALL, Esq.  
Hon. ISAAC BURPEE, M.P. M. P. RYAN, Esq., M.P.  
W. H. BEATTY, Esq. S. NORDHEIMER, Esq.  
EDWARD HOOPER, Esq. W. H. GIBBS, Esq.  
J. HERBERT MASON, Esq. A. McLEAN HOWARD, Esq.  
J. D. EDGAR.

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

Managing Director: J. K. MACDONALD.

# Life Association of Canada.

HEAD OFFICE, HAMILTON, ONT.

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.

# 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 66

Income during year ending 31st Dec. '82 381 142 39

ANDREW ROBERTSON, Esq., Pres. HON. J. R. THIBAudeau, Vice-Pres.  
ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

# ROYAL INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings Montreal.

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

# UNION MUTUAL

Life Insurance Company,

PORTLAND, ME.

JOHN E. DE WITT,

President.

ORGANIZED, 1848.

Assets, Dec. 31st, 1883, \$ 6,229,684 10  
Surplus, (N.Y. Standard,) : 715,907 27

Incontestable and Unrestricted Policies protected by the Non-forfeiture Law of Maine.

Novel and attractive plans combining cheap Insurance with profitable Investment returns.

Strength and Solvency; Conservative Management; Liberal Dealing; Definite Policies; Low Premium

PROMPT PAYMENT OF LOSSES WITHOUT DISCOUNT.

An Easy Company to Work.

Good Territory and Advantageous Terms to Active Men.

HENRY D. SMITH, - - - - - SECRETARY.  
C. H. VAN GAASBEEK, JR., - - - - - ASS'T. SECRETARY.  
HON. JOSIAH H. DRUMMOND, - - - - - COUNSEL.  
THOMAS A. FOSTER, M.D., - - - - - MEDICAL EXAMINER.

# THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

President: JAR. H. BEATTY, Esq.  
Vice-Presidents: WILLIAM KERNS, Esq., M.P., ROBERT BARBER, Esq.,  
SHEPPARD HOMANS, Esq., Consulting Actuary.

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

DAVID DEXTER, Managing Director.

# BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

HON. WM. CAYLEY, JOHN Y. REID, Esq.  
H. S. NORTHROP, Esq. JOHN LEYS, Esq.  
GEORGE BOYD, Esq. HENRY TAYLOR, Esq.  
J. M. KINGHORN, Esq.

Inspector, - - - - - ROBERT McLEMAN.

SILAS P. WOOD, Secretary.

# LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

Capital Fully Subscribed..... \$9,260,000  
Assets, Cash, and Invested Funds ..... 2,808,925  
Deposited with Government of Canada, for the Protection of Policy-holders in Canada ..... 100,000

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto—T. M. PRINGLE!

# SLOAN & MASON,

IMPORTERS OF

## TEAS, SUGARS, COFFEES, FRUITS, &c.

59, 61 & 63 Front Street East,

**- TORONTO -**

— IN WAREHOUSE AND ARRIVING —

Hf. Boxes Selected Valencia Raisins.  
 Hf. Boxes Valencia Raisins, choice quality.  
 Hf. Boxes Eleme Raisins.  
 Boxes London Layers.  
 Boxes Fine, Finest & Excelsior Dehesa Layers.  
 Cases Choice Natural Figs.  
 Kegs and Cases Prunes.  
 Casks Bosnia Prunes, to arrive.  
 Brls. and Cases Fine Provincial Currants.  
 Cases Finest Patras Currants.  
 Cases Choicest Vostizza Currants.

In store Canned Fruits and Vegetables, consisting of Tomatoes, Yellow Peaches, Pie Peaches, Apples, Damson and Egg Plums, Strawberries, Sugar Pears, Blue Berries, Rhubarb, Sugar Corn, Green Peas, String Beans, Etc., Etc.

IN STORE AND TO ARRIVE A LARGE ASSORTMENT OF TEAS,  
 CONSISTING OF

Yokohama and Nagasaki Japans.  
 Moning and Kaisow Congous.  
 Young Hysons & Gunpowders.  
 Assams, Orange Pekoes,  
 Scented Capers, Etc., Etc.

Corner CHURCH & FRONT STS.