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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XV—NO. 20

TORONTO, ONT., FRIDAY, NOVEMBER 11, 1881.

{ SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Hosiery Department

Fancy French Wool Hose
Cashmere Hose.
Lambs Wool Hose.

A Complete Stock for the Sorting
Season.

JOHN MACDONALD & CO.,

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

80 Faulkner St., Manchester, England

Toronto, Nov. 10, 1881

Rice Lewis & Son

HARDWARE

—AND—

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,

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

Toronto 1881

IN STORE!

Bris No. 1 SPLIT HERRINGS,
Half Bris No. 1 SPLIT HERRINGS,
Bris No. 1 GIBBED HERRINGS,
Half-Bris Inspected LAKE HURON HERRINGS.
CODFISH in 100 lb. cases, 5 and 40 lb. boxes.
SARDINES †, MACKEREL, LOBSTERS, SALMON.
MOLASSES.
SYRUPS, Dark, Medium Bright, and Very Bright.
CURRANTS, very fine quality, Bbbs and Half-Bbbs.
CURRANTS, Vostizza, (finest imported) in cases.
SULTANAS, VALENCIAS, LAYERS, LONDON
LAYERS, BLACK BASKETS, LOOSE MUSCATELS,
FINEST DEHESA, † Boxes FINEST DEHESA.
FILBERTS, TARRAGONA ALMONDS, BRAZIL
NUTS.

CANNED TOMATOES, PEACHES, PEARS, CORN,
and
500 Sacks RICE. 1500 Boxes LEMON PEEL.

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, Nov., 1881

Leading Wholesale Trade of Toronto.

1881. AUTUMN. 1881.

Gordon, Mackay & Co.

HAVE

RECEIVED AND OPENED

The greater portion of

This Season's Imports,

—AND HAVE—

Completed Assortments in the
various Departments.

Buyers are invited to inspect the stock. Lybster
Mills Sheetings, &c., as usual.

Toronto, 1881

SEASONABLE GOODS

ARRIVED

FINGERING YARNS, (in all shades.)

CANADIAN YARNS,

BERLIN WOOLS,

CANADIAN CLOUDS,

GERMAN CLOUDS,

Also KNITTED SHAWLS, in great variety.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, Oct. 28, 1881

The Chartered Banks.

BANK OF MONTREAL

NOTICE

Is hereby given that a

Dividend of 4 Per Cent.

AND A

BONUS OF 1 PER CENT.

upon the paid-up Capital Stock of this Institution have been declared for the Current Half-Year, and that the same will be payable at its Banking House, in this city, and at its Branches on and after

Thursday, 1st day December next.

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

By order of the Board,

W. I. BUCHANAN,
General Manager.

Montreal, 21st October, 1881.

The Canadian
BANK OF COMMERCE.

Head Office, - - - Toronto.
Paid-up Capital, - - - \$6,000,000
Reserve, - - - - - 1,400,000

DIRECTORS:

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

Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
A. B. McMaster, Esq.

W. N. ANDERSON, General Manager.
J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.
Chicago—J. G. Orhard, Agent.

BRANCHES.

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

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

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

BANKERS.

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

The Chartered Banks.

THE BANK OF
BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, \$1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.
J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.
CHICAGO—R. Steven, Agent.
SAN FRANCISCO—A. McKinlay, Agent.
PORTLAND, OREGON—J. Goodfellow, Agent.
LONDON BANKERS—The Bank of England; Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marouard, Andre & Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK

Notice is hereby given that a

DIVIDEND OF THREE PER CT.

upon the paid-up Capital Stock of this Institution, has been declared for the current half-year, and that the same will be payable, at its Banking House, in this City, on and after

THURSDAY, THE FIRST DAY
DEC. NEXT.

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

By order of the Board.

JAMES STEVENSON, Cashier.

Montreal, Oct. 26, 1881.

THE ONTARIO BANK.

Notice is hereby given that a SPECIAL GENERAL MEETING of the Stockholders of the Ontario Bank will be held on

Wednesday, 30th day of November 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, and taking into consideration an application to Parliament for authority to reduce the Capital Stock of the Bank.

By order of the Board.

C. HOLLAND,
General Manager.

Toronto, 14th October, 1881.

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 seven per cent. per annum upon the paid-up Capital Stock of this institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

Thursday, First of December next.

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

By order of the Board.

G. HAGUE,

General Manager

THE
BANK OF TORONTO,
CANADA.

DIVIDEND NO. 51.

Notice is hereby given

THAT A

Dividend of Three & One-half P.C.

for the current half-year, being at the

RATE OF 7 P. C. PER ANNUM,

upon the paid-up capital of the Bank, has this day been declared and the same will be payable at the Bank and its branches on and after

THURSDAY, 1st DEC. NEXT.

The Transfer Books will be closed from the SIXTEENTH to the THIRTIETH day of NOVEMBER, both days inclusive.

By order of the Board.

D. COULSON,

Cashier.

Toronto, 26th October, 1881.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE MONTREAL.
 Capital Sub'd, \$2,000,000—Paid-up, \$2,000,000.
 Rest, \$250,000.

BOARD OF DIRECTORS:
 THOS. WORMAN, J. H. R. MOLSON,
President. Vice-President.
 R. W. Shepherd. Hon. D. L. MacPherson.
 H. A. Nelson. Miles Williams.
 S. H. Ewing.

F. WOLFFERSTAN THOMAS, M. HEATON,
General Manager. Inspector.
 BRANCHES—Montreal, Brockville, Clinton, Exeter,
 Ingersoll, London, Meaford, Waterloo, Morrisburg,
 Owen Sound, Ridgeway, Smith's Falls, Sorel, St.
 Thomas, Toronto, Trenton.

Agents in Canada:
 Quebec—Quebec Bank, Eastern Townships Bank.
 Ontario—Ontario Bank, Dominion Bk, Federal Bank
 and their branches. New Brunswick—Bank of New
 Brunswick. Nova Scotia—Halifax Banking Com-
 pany and its branches. Prince Edward Island—
 Union Bank of P. E. I., Charlottetown and Summer-
 side. Newfoundland—Commercial Bank of New-
 foundland, St. John.

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

In United States.
 New York—Mechanics National Bank; Messrs.
 W. Watson & Alex. Lang; Messrs. Morton, Bliss &
 Co. Boston—Merchants' National Bank; Messrs.
 Kidder, Peabody & Co. Portland—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 Ben-
 ton, Montana—First National Bank. Toledo—Second
 National Bank.

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

The Chartered Banks.

THE FEDERAL BANK

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

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.
 S. NORDHEIMER, Esq., President.
 J. S. PLAYFAIR, Esq., Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Cronyn, Esq.
 William Galbraith, Esq. Geo. W. Torrance, Esq.
 John Kerr, Esq.
 H. S. STRATHY, Cashier.

Branches—Aurora, Chatham, Guelph, Hamilton,
 Kingston, London, Newmarket, Petrolia, Simcoe,
 St. Marys, Strathroy, Tilsonburg and Yorkville.
 Agents—London, Eng.—The National Bank of Scot-
 land.

New York—American Exchange National Bank.
 Canada—Merchants' Bank and its Branches.
 Collections made in all parts of Canada and the U.S.
 Drafts on New York bought and sold.
 Interest allowed on Deposits according to agree-
 ment.

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,000,000
 Rest 175,000

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

D. R. WILKIE, Cashier.
HEAD OFFICE—TORONTO.

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

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.
 HON. ISIDORE THIBAUDEAU, President.
 JOS. HAMEL, Esq., Vice-President.
 F. VEZINA, Esq., P. LAFRANCE, Esq.
 Cashier. Assistant Cashier.

DIRECTORS
 Chevalier O. Robitaille, M.D. U. Tessier, Jr., Esq.
 Hy. Atkinson, Esq. E. Beaudet, Esq., M.P.P.
 J. B. Z. Dubeau, Esq.

Hon. Dir., Hon. J. R. Thibaudeau, Montreal.
 BRANCHES—Montreal—C. A. Vallee, Manager; Otta-
 wa—C. H. Carriere, do.; Sherbrooke—John Camp-
 bell, do.

AGENTS—England—The National Bank of Scotland,
 London; France—Messrs. Alf. Grunbaum & Co. and
 La Banque de Paris et des Pays-Bas, Paris; United
 States—The National Bank of the Republic, New
 York; The National Revere Bank, Boston; New-
 foundland—The Commercial Bank of Newfoundland;
 Ontario—The Bank of Toronto; Maritime
 Provinces—The Bank of New Brunswick, The Mer-
 chants Bank of Halifax, Bank of Montreal; Mani-
 toba—The Merchants Bank of Canada.
 A general Banking, Exchange and Collection busi-
 ness transacted. Particular attention paid to Col-
 lections, and returns made with utmost promptness.
 Correspondence respectfully solicited.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$900,000
 RESERVE, 180,000
HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, Cashier

BOARD OF DIRECTORS.
 THOMAS E. KENNY, Esq., President.
 MICHAEL DWYER, Esq., Vice-President.
 Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
 Allison Smith, Esq., J. Norman Ritchie, Esq.

AGENCIES
 Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Chas. W. Ives. Sydney—J. E. Burrell.
 Matilda (Hants Co.)—George Friese.
 Truro—Martin Dickie.
 Weymouth—G. D. Campbell.
 Charlottetown, P.E.I.—Owen Connolly, Agent.
 Summerside—F. H. Arnaud.
 Port Hawkesbury, C.B.—Peter Patit, Jr., "

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,282,087
 RESERVE FUND 200,000

BOARD OF DIRECTORS.
 R. W. HENEKER, A. A. ADAMS,
President. Vice-President.
 Hon. M. H. Cochrane, Jno. Thornton, Hon. J. H. Pope
 G. K. Foster. G. N. Galer. G. G. Stevens.
 T. S. Morey.

Head Office—Sherbrooke, Que
 WM. FARWELL, General Manager

BRANCHES.
 Waterloo. Stanstead.
 Coaticook. Richmond. Granby.

Agents in Montreal—Bank of Montreal.
 London, England—London and County Bank.
 Boston—National Exchange Bank.
 Collections made at all accessible points, and
 promptly remitted for.

Union Bank of Lower Can.

CAPITAL, \$2,000,000.

Head Office, Quebec.

DIRECTORS.
 ANDREW THOMPSON, Esq., President.
 HON. G. IRVINE, Vice-President.

W. Sharpley, Esq. Hon. Thos. McGreevy.
 D. C. Thomson, Esq. E. Groux, Esq.
 O. E. Levey, Esq.

Cashier—P. MACLENNAN. Inspector—G. H. BALFOUR.
 BRANCHES—Savings Bank (Upper Town) Montreal.
 Ottawa, Three Rivers.
 Foreign Agents—London—The London and County
 Bank. New York—National Park Bank.

BANK OF NOVA SCOTIA.

Incorporated 1832.
 Capital paid up \$1,000,000. Reserve Fund \$975,000

PRESIDENT—JOHN S. MACLEAN.
 CASHIER—THOS. FYSHIE.
 John Doull. Samuel A. White.
 James J. Bremner. Daniel Cronan.

Head Office Halifax, N.S.

Branches:
 Amherst. Digby. North Sydney. Annapolis.
 Kentville. Pictou. Liverpool, N.S. Bridgetown.
 New Glasgow. Moncton, N.B. St. John, N.B.
 Yarmouth. Woodstock.

People's Bank of Halifax.

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

Directors:
 GEORGE H. STARR, Esq., President.
 R. W. FRASER, Vice-President.

THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
 W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
 PETER JACK, Esq., Cashier.

Branches: Lockeport and Wolfville, N.S.
 Agents in London.....The Union Bank of London.
 " New York.....The Bank of New York.
 " Boston.....Williams & Hall.
 " Ont & Que.....The Ontario Bank.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.

CHARLES PALMER, Esq., President.
 GEORGE MACLEOD, Cashier.

HEAD OFFICE.....CHARLOTTETOWN.
 BRANCHES.....SUMMERSIDE AND MONTAGUE

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$415,000.

DIRECTORS:
 JAS. AUSTIN, President.
 FELIX HOWLAND, Vice-President.
 James Crowther. Edward Leadlay.
 James Holden. James Scott.
 Hon. Frank Smith.

Head Office—Toronto.
 Agencies at Brampton, Belleville, Cobourg, Lind-
 say, Napanee, Oshawa, Orillia, Uxbridge, Whitby
 and Queen Street Toronto, corner of Esther St.

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

Letters of Credit issued available in all parts of
 Europe, China and Japan.
 R. H. BETHUNE, Cashier.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
 CAPITAL PAID-UP, 509,760
 REST, 25,000

HEAD OFFICE, TORONTO.

DIRECTORS:
 HON. T. N. GIBBS, PRESIDENT.
 W. F. COWAN, VICE-PRESIDENT.
 A. T. TODD, W. F. ALLAN,
 JNO. BURNS. DR. MORTON.
 R. C. JAMIESON.
 J. L. BRODIE, CASHIER.

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

LA BANQUE DU PEUPLE

Established in 1865.

CAPITAL \$2,000,000

Head Office, Montreal.

C. S. OEBERGER, President.
 A. A. TROTTER, Cashier.

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

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 18.

Notice is hereby given that a dividend of three and one-half per cent. for the current half-year, up on 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 THURSDAY, the 1st day of December next.

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

By order of the Board.

H. C. HAMMOND, Cashier.

Hamilton, 26th Oct., 1881.

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

L. E. BAKER - - - - - PRESIDENT.

Directors:

C. E. BROWN, Vice-President.

John Lovitt. Hugh Cann. J. W. Moody.

T. W. JOHNS - - - - - CASHIER.

Correspondents at

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

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - PRESIDENT.

J. R. NOONAN, Esq. - - - - - VICE-PRESIDENT.

ISAAC A. GRANT, Esq. DONALD FRASER, Esq.

JAS. KITOHEN, Esq. JAMES McLEAN, Esq.

JAMES D. MCGREGOR, Esq.
THOMAS WATSON, MANAGER.

BANKERS.—Bank of Montreal and Branches; Union Bank of Halifax; W. Watson, A. Lang, New York; Imperial Bank, Limited, London, England.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000

SURPLUS.....280,000

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.

AYLMER, " J. G. Billett, "

PARKHILL, " T. L. Rogers, Jr., "

BEDFORD, P.Q., E. W. Morgan, "

Transacts a general BANKING BUSINESS.
Collections receive Special and Careful attention,
and remittances made on day of payment.
Sterling Bills of Exchange bought and sold, also
Drafts on New York and Boston.

GOLD MEDAL.

PARIS, 1878.



**JOSEPH GILLOTT'S
STEEL PENS.**

Sold by all Dealers throughout the world.

The Loan Companies.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

Incorporated A.D. 1855.

PAID-UP CAPITAL.....\$2,000,000
RESERVE FUND.....960,000
TOTAL ASSETS,.....6,850,000

HEAD OFFICE, TORONTO.

Lends money on Real Estate at lowest current rates of interest.

Purchases Mortgages and Municipal Debentures.

Receives Money on Deposit, and allows interest thereon, paid or compounded half-yearly.

Issues Debentures with Interest Coupons, payable in Toronto, or in London, England.

J. HERBERT MASON, Manager.

**THE FREEHOLD
Loan and Savings Co.
TORONTO.**

Dividend Notice No. 44.

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

Thursday, 1st day of December next

at the office of the Company, Church street. The Transfer Books will be closed from the 19th to the 30th November, both days inclusive.

By order of the Board.

CHARLES ROBERTSON,
Manager.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: HON. ADAM HOPE.

VICE-PRESIDENT: W. E. SANFORD, Esq.

Capital Subscribed.....\$1,000,000
Paid-up.....936,100
Reserve.....150,000
Total Assets.....2,185,060

MONEY ADVANCED on the security of Real Estate at lowest current rates.

THE SOCIETY is prepared to issue Debentures, drawn at 5 years, with Interest Coupons attached, payable Half-Yearly.

H. D. CAMELON, Treasurer.
Hamilton, Canada, 7 July, 1881.

**THE ONTARIO
LOAN & DEBENTURE COMPANY,
OF LONDON, CANADA.**

Capital Subscribed, - - - - - \$1,000,000
Paid-up Capital, - - - - - 988,845
Reserve Fund, - - - - - 180,000
Total Assets, - - - - - 2,866,000
Total Liabilities, - - - - - 1,655,000

Money loaned on Real Estate Securities only.

Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN,
Manager.

London, Ontario, 1880.

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

INCORPORATED, 1872.

Capital, - - - - - \$1,000,000
Subscribed, - - - - - 800,000
Paid-up, - - - - - 699,524
Reserve and Contingent, - - - - - 91,061
Savings Bank Deposits and Debentures, - - - - - 753,401

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

Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.

F. B. LEYS, Manager.

The Loan Companies.

**THE CANADA
LANDED CREDIT COMPY
IS PREPARED TO MAKE
STRAIGHT LOANS**

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application

D. McGEE, Secretary,
23 Toronto St., Toronto.

UNION LOAN & SAVINGS COMPANY.

Offices: COMPANY'S BUILDINGS,
Nos. 28 & 30 Toronto St.

CAPITAL, - - - - - \$1,000,000
PAID-UP, - - - - - 500,000
DEPOSITS & DEBENTURES, - - - - - 458,000
RESERVE FUND, - - - - - 110,000
TOTAL ASSETS, - - - - - 1,072,763

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

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

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED,
(Successor to the Toronto Savings Bank.)

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.

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

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

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

Hon. FRANK SMITH, JAMES MASON,
President. Manager

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

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

BOARD OF DIRECTORS.—William Alexander (of Alexander & Stark), President; Hon. J. C. Aikins, Vice-President; J. G. Cooper, A. V. DeLaport, William Galbraith, Edward Gurney, Jr., John Jacques, Newman Silverthorne, Prof. Young, of University College, Toronto.

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

**The Ontario Investment Association
(LIMITED).**

Head Office: London, Ont.

CAPITAL, - - - - - \$1,000,000.
RESERVE FUND, - - - - - 100,000.
INVESTED, - - - - - 700,000.

Loans Money on Real Estate; buys Mortgages and Debentures; Loans Money on very favorable terms on Building Society Stocks.

Full particulars to be had by applying to

CHARLES MURRAY, Esq., President, or
HENRY TAYLOR, Esq., Managing Director.

Offices: Opposite the City Hall, Richmond street,
LONDON, ONT.

The Loan Companies.

WESTERN CANADA

Loan & Savings Company.

Offices: No. 70 Church St. Toronto.

CAPITAL	\$1,000,000
RESERVE	410,000
TOTAL ASSETS	3,498,080

Money loaned on straight loans or on the Sinking Fund system at the lowest current rates.
Money received on Deposit and interest allowed half-yearly.

WALTER S. LEE,
Manager.

HURON AND ERIE

**LOAN & SAVINGS COM'Y
LONDON, ONT.**

CAPITAL STOCK PAID UP	\$984,150
RESERVE FUND	279,000

Money advanced on the security of Real Estate on favorable terms.
Interest allowed on Deposits.

WM. SAUNDERS, President.
W. P. R. STREET, Vice-President.
R. W. SMYLLIE, Manager.

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

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

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.B.
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.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL	\$731,688
TOTAL ASSETS	1,920,465

DIRECTORS.

Laratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. Mackenzie, M.P. G.R.R. Cockburn, M.A.
James Fleming. Joseph Jackes.

W. Mortimer Clark,
D. Galbraith, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.
Interest allowed on deposits.
Registered debentures of the Association obtained on application.

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

CAPITAL SUBSCRIBED	\$800,000
CAPITAL PAID UP	275,000
RESERVE FUND	85,000
DEPOSITS	890,000

Money loaned at low rates of Interest on the security of Real Estate and Municipal Debentures. Deposits received and Interest allowed.

HON. T. N. GIBBS, Pres.
W. F. COWAN Esq., Vice-Pres.

T. H. McMILLAN,
Secy-Treas.

The Loan Companies.

THE SUPERIOR

Savings & Loan Society

OFFICES:

S. E. Cor. Dundas St. and Market Lane,
LONDON, Ont.

Loans made at low rates and on most favorable terms on real estate security.

Mortgages, municipal and other debentures bought Liberal interest allowed on deposits.

F. A. FITZGERALD, President. H. E. NELLES, Manager

**Credit Foncier Franco-Canadien.
MAIL BUILDINGS, TORONTO.**

Offers loans on the SINKING FUND principle.

The following half-yearly payments in addition to 6 per cent interest per annum will repay a loan of \$1000:—

\$33.40	IN 11 YEARS.
21.50	IN 15 YEARS.
13.60	IN 20 YEARS.
9.10	IN 25 YEARS.
6.35	IN 30 YEARS.
4.50	IN 35 YEARS.
3.25	IN 40 YEARS.
2.35	IN 45 YEARS.
1.75	IN 50 YEARS.

Amount remaining due may be paid off at any time plus 3 months' interest.

STRAIGHT LOANS at 6 per cent also repayable at any time as above.

THE

English Loan Comp'y

LIMITED.

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

HON. ALEXANDER VIDAL, Senator, President.

GEORGE WALKER, Esq., J.P., Vice-President.

DIRECTORS.

JAMES FISHER, Esq., J.P.
I. F. HELLMUTH, Esq., Barrister.
JOHN BROWN, Esq., Treasurer City of London.
DAVID GLASS, Esq., Q.C.
MOSES SPRINGER, Esq., M.P.P.

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

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

HON. ALEX. VIDAL, President. J. A. ELLIOTT, Secretary.

Financial

**Jas. S. Macdonald & Co.
BANKERS AND BROKERS,
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HALIFAX, N.S.,**

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

**HOPE & TEMPLE,
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Members of Stock Exchange,

Buy and sell on Commission Canadian and American Stocks for cash or on margin.

W. HOPE.

A. R. TEMPLE.

Financial.

GZOWSKI & BUCHAN,

50 King Street East, Toronto,

BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR. EWING BUCHAN

JACKSON RAE,

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

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,
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Alexander & Stark,

Equity Chambers, cor. Adelaide and Victoria Streets

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Members of the Stock Exchange

TORONTO,

Buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.

General Agents for the GUARANTEE COMPANY OF NORTH AMERICA.

ESTABLISHED 1856.

Telephone Communications between all Offices.

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Wholesale and Retail Dealer

COAL & WOOD.

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

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374, 376 & 378 St. PAUL STREET,
MONTREAL, P. Q.

TORONTO BRANCH, 11 FRONT ST. WEST

Samples and Prices sent on application.

"Monetary Times."

VOL. 14.

We have received bound copies of the 14th Volume of this journal.

PRICE, \$3.50.

A few copies each of Volumes 12 and 13 still on hand

Leading Wholesale Trade of Montreal.

Moss & Rushton

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PAISLEY.**FINLAYSON, BOUSFIELD & CO.,**
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JOHNSTONE.**C. A. RICKARDS,**Sewing and Knitting Silk Manufacturer,
BELL BUSK.**H. MILWARD & SONS,**Needle and Fish-hook Makers,
REDDITCH.**E. BLANK,**Worsted and Cotton Braids,
LONDON.Also on hand, assortment of Shirt
Pearls on Duplex Cards.**THOMAS ROBERTSON & CO.,**

MONTREAL & GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES,

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartsherrie,"
"Eglinton," pig iron.

Lonsdale Hematite Iron Co., "Lonsdale."

"Luken's" famed Charcoal Boiler Plate.

Fox, Head & Co., Middlesbrough.

*"The Dew of Ben Wyvis."***BEN WYVIS DISTILLERY, DINGWALL,**

ROSS-SHIRE, SCOTLAND.

D. G. ROSS, Proprietor.

These fine Scotch Whiskies are of the finest
quality.For sale in Casks, Octaves and Cases. Orders
solicited for direct importation.Address—**J. S. HAMILTON & CO.,**(Late Hamilton, Dunlop & Co.) BRANTFORD,
Sole agents for Canada.

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LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St, Montreal.

ROBIN & SADLER,

Successors to Barry, Smith & Co.,

MANUFACTURERS OF

LEATHER BELTING,Fire Engine Hose, Lace Leather, Rolled
Skirting and Shoulders.594, 596 & 598 St. Joseph Street,
MONTREAL.**JOHN MCARTHUR & SON,****OIL, LEAD, PAINT, COLOR,**

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ENGLISH AND BELGIAN WINDOW GLASS

Plain and Ornamental Sheet, Polished, Rolled
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MONTREAL

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Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

W & J. KNOX,

FLAX SPINNERS

And Linen Thread Manufacturers,

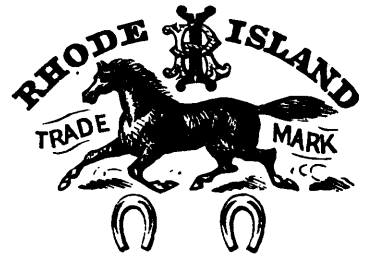
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WILLIAM NEW & CO.,

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

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

(Successors to Smith, Cochrane & Co.)

BOOTS & SHOES

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M. H. Cochrane,
Charles Cassils,

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LYBSTER COTTONS, &c., &c.,

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{ 13 Wellington St. E., Toronto.

Advances made on Consignments.

**THE BELL TELEPHONE CO.
OF CANADA.**ANDW. ROBERTSON, Prest. C. F. SISE, Vice-Prest.
C. P. SCLATER, Secretary-Treasurer.This Company having an exclusive license to use
or let for use the instruments of the CANADIAN
TELEPHONE COMPANY LIMITED, which owns
the original Telephone Patents in Canada of Bell,
Blake, Edison, Phelps, Gray and others, is now pre-
pared to furnish, either directly or through its
Agents, Telephones of different styles, and applica-
ble to a variety of uses.This Company will arrange for Telephone lines
between Cities and Towns where exchange systems
already exist, in order to afford facilities for personal
communication between subscribers or customers
of such systems. It will arrange to connect places
not having telegraphic facilities with the nearest
telegraph office, or it will build private lines for in-
dividuals or firms, connecting their different places
of business or residence.Attention is respectfully invited to this matter,
and any further information relating thereto can be
obtained from the Company.

No 12 Hospital St., Montreal.

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

Leading Wholesale Trade of Montreal.
St. Lawrence Sugar Refining Co.
 (LIMITED).

W. R. ELMENHORST, - President.
 A. BAUMGARTEN, - Vice-President.
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Office—88 KING ST., MONTREAL.
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**BRITISH, FOREIGN & DOMESTIC
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Iron Pipe, in Gas and Steam.
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 Cements, Portland, Orchard, & Canadian.
 Whi g, to arrive early from London.
 Machinery Steel, Sheet Metals,
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Which is to-day doing the greatest and most wide-spread mischief is the substitution of Alum for Cream of Tartar in the manufacture of Baking Powder. Avoid danger by using only the old, well tried

COOK'S FRIEND.

which contains NO Alum, never yet asked for a certificate, much less paid for one, and is its own best recommendation, making FRIENDS wherever it goes. **W. D. McLAREN,** Union Mills, 55 & 57 College St., Montreal.

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Manufacturers of Rubber Shoes, Felt Boots, B'lt-ing, Steam-Packing, Hose, &c.,

Office & Warerooms, 335 St Paul St.,
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**DRY GOODS, SMALLWARES,
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Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.

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

COMMISSION Dealers in Domestic **LEATHER.**
 18 ST. HELEN ST., **MONTREAL**

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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
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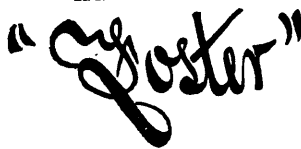
Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

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

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 Sole Agents for the Dominion,
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**BEST IMPORTED GLOVE
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A full Assortment always in Stock.

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Leading Wholesale Trade of Montreal.
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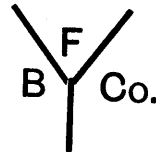
OFFICES.

New York, Philadelphia, Cincinnati, Boston, St. Louis, Chicago, San Francisco, Montreal.

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**FOSTER, BAILLIE & Co
 MONTREAL.**



Linen Merchants and Agents

The largest stock in the Dominion direct from Manufacturer.

Sole Agents in Canada for the **CANADA SILK COMPANY.** Inspection invited.

Mercantile Summary.

SILAS P. CHUTE, a manufacturer of wooden ware at Aylesford, N. S., has assigned.

WINDSOR has a consolidated debt of \$270,000 for which it is proposed to issue debentures bearing six per cent.

"I HAVE observed," said Brudder Gardner, "dat good cloze an' impidunce will pass fur riches an' educashun."

THE customs receipts at Winnipeg for October amount to \$62,603.85, an increase of \$87,372.84, over those of the corresponding month last year.

THE freight business at Halifax Station, Intercolonial Railway, for the week ended yesterday, amounted to 259 cars inward and 180 outward.

THE tow-boat *George Washington*, said to be the oldest on the Hudson River, has just been examined and licensed for another year. It was built in 1830 of live oak and cedar.

THE exports at Prescott during October amounted to \$68,818, triple that of the same month of last year. The imports amounted to \$65,401 also nearly treble those of October, 1880.

DECIDED additions have been made to the stock list of the St. John Cotton mill within a few days, and the list is so nearly full that a meeting was to be called for Tuesday, 8th. inst to organize.

THE statement is made that St. John, N. B. is now sending 600 sheep per week to Boston in refrigerating cars. The charges to Boston are \$1.50 per hundred for mutton and lamb, and \$2.00 for beef. "It does not pay to ship beef," said dealer to a reporter.

THE telephone company, in the opinion of the Chancery Court of Kentucky, is governed by the same principles as are applicable to common carriers. Its employment is public and it must treat all the public alike. This decision was given in the case of the Louisville Transfer Co. vs. American District Telegraph Company.

THE Eastern Townships Boot & Shoe Co., of St. Hyacinthe, has purchased the lot on Wellington street, Sherbrooke, belonging to the Stimson estate, and will erect a block of three stores thereon. One of these stores will be occupied by the Company.

It speaks well for the ability of our Canadian accountants, when one of them is selected for the purpose of auditing the books of an important concern such as the Pullman Palace Car Co. According to the *Montreal Witness*, Mr. Thos. Darling, Accountant, of that city, has left for Chicago, for the purpose above indicated.

THE store of Mr. A. G. B. Bannatyne, at Winnipeg has been closed for some days to take stock and making other alterations incidental to a change of proprietorship. Mr. Andrew Strang, the manager of the business, now enters the firm, of which the new name is Bannatyne & Co., the other member being Mr. A. R. J. Bannatyne.

THE exports of domestic products from the port of New York for the week ending Tuesday last were valued at \$6,029,302, making a total of \$332,250,652 since January 1st against \$352,321,842 for the same period last year.

SUMS of money as well as stores had been disappearing from the Hamilton Asylum for the Insane. After conference between the Inspector, Mr. Langmuir, and the police authorities, arrests were made of John Shaw, steward of the Asylum, Walter Muirhead, butcher and two of his employees, one of these parties having, it is said, "peached" on the rest.

A SOMEWHAT mixed family business has been that of Henry Burgess, grocer, Brantford, for it has been transferred from son to mother and from mother to son. The latter has been the owner for the past ten months. The son is missing, owing a considerable amount in small bills.

A BRIEF career has been that of Todd & Butler, storekeepers of Milltown, N. B. They bought out the stock of C. E. Boardman in September 1880, and in a little more than a year find themselves unable to pay in full. They offer their creditors sixty-five cents in the dollar.

E. MILLIKEN, a lobster canner of Shediac, N. B., owing to a bad season and the wreck of a schooner, in which he was principal owner, is reported as being involved, and unable to pay in full.

"BREDDRUN," said the perpetual president of the imperishable Lime-Lin Club, "while all agree dat honesty am de bes' policy, not one man in a hundr'd hasitates fur to work a lead nickel off onto a steet-kyar company." "Friend ship," says the same calm observer, "will las' as long as you kin afford fur to pay 10 per cent. per annum."

A VERY large sale of phosphate lands is to be held by the Quebec Government on the 16th inst. In all some 29,000 acres will be offered, mostly situated in the vicinity of Buckingham and Wakefield in the Ottawa district. Considerable pains have been taken to advertise the sale in Europe as well as here, and spirited competition is anticipated. The terms of the sale call for payment within half an hour of adjudication.

THE somewhat unexpected announcement is made that Mr. Guillaume Boivin, shoe manufacturer of Montreal has obtained a compromise at the rate of 75c. on the dollar payable in 3, 6, 9, and 12 months with interest. Mr. Boivin shows a nominal surplus of \$16,000. He proposed at first only to ask an extension, but upon his creditors investigating his affairs, it was thought this surplus claimed would largely disappear, and that it would be better to grant him a composition on the terms above indicated. The liabilities amount to \$53,000 all due in Montreal, and the composition deed has been signed by the creditors generally. Mr. Boivin intends, we are told, to confine himself principally to the manufacture of moccasins in future.

SOME years ago, Mr. D. W. Carter carried on business at Harriston, where he failed, and removed to Palmerston. At that place, the store was opened in the name of his son, F. A. Carter. After being in business about a year, one Fair, who had, in 1878, compromised with creditors at 25 per cent. of their claims, was admitted a partner. They were not long together when the business was sold in March last to G. S. Davidson, and in June of the same year they bought the stock of Robt. Steele. This stock was also sold to Davidson, at 80 per cent. of its cost. New goods were also in transit from the railway station, when they were seized, just before delivery to Davidson. One of the creditors, who happened to be on hand about the time of the transfer, got paid 90 per cent. of his claim. This was secured by threat of arrest for obtaining goods under false pretences. The firm have proven to be very undesirable men to trade with, and there will probably now be a scramble among creditors for the little assets which are not already secured.

PERHAPS no case of crime has attracted more notice among the printing fraternity in this city, or more surprise in circles where the man was known, than that of James Dilworth, who was sent on Tuesday last to the penitentiary for robbing the post office. He had been for years in charge of the delivery department of the *Mail* newspaper, and bearing an excellent reputation, had come to be allowed access to the post office drawer of that paper, to take out, at early hours, first exchange papers and then letters. This privilege he abused by stealing the money contents of letters from the drawer. He was detected by means of marked money in decoy letters, and it appears had similarly robbed the *Globe* and other journals. At the police court he pleaded guilty, and was sentenced to five years. Dilworth was of middle age, respectably married, receiving a comfortable income, and was promi-

nent as a church member and a tee-totaller, the more's the pity.

THE estate of Mr. Isaac Laidley, dry-goods dealer on Yonge Street, is being wound up by the trustees, Messrs. Kerr & Anderson. The claims thus far yielded amount to nearly \$25,000, while the amount realized for the stock, which was sold for 66 cents in the dollar to Mr. Cross who also purchases the lease, is from \$5,000 to \$6,000. It is not likely that the dividend to be realized by the creditors will be over 23 to 24 per cent. The criminal proceedings begun by Messrs. Hughes Brothers, and under which Laidley was arrested for fraud, were abandoned, that firm having obtained some \$700 from relatives of the latter, apart from their claim on the estate. It appears that Laidley had been appropriating goods to his own uses to a large extent, having sent his family across the ocean with a number of trunks full of merchandise.

THE creditors of D. & J. Sadleir & Co., prominent publishers of Roman Catholic church and school literature in New York and Montreal, have met to discuss the affairs of the firm, which failed some time since as our readers have been informed. It was agreed last week to offer 50 cents in the \$ to merchandise creditors whose claims amount we are told to \$120,000, payable in 6, 12, 18, and 14 months secured, with interest. Mrs. M. A. Sadleir has a claim of over \$84,500. For this she is to receive \$50,000, consisting of the plates mentioned in her chattel mortgage, valued at \$28,000; also have \$5,000 cash, and to have notes amounting to about \$17,000 secured by the Assignee and outside friends of the firm. The Assignee Mr. John W. O'Shaughnessy, is to be one of three trustees, who will hold the tools and machinery, \$6,000, certain plates \$12,000, besides shop and other real property held by Denis Sadleir, whose wife consents. By this arrangement, if ratified by the creditors, the firm will be left with all their present stock of books, machinery, and bills receivable with which to go on with the business.

A PRESENTATION of a very interesting character was made in Montreal the other day to Mr. Wm. Angus, on his resigning the presidency of the Canada Paper Company, in connection with which he has been so long and so favourably known. In the spacious second floor of the Company's warerooms in St. Paul St., which was handsomely decorated for the occasion, there were assembled the employees of the Company. On a raised platform were seated the officers of the Company, Mr. McFarlane, now Vice President of the Company and General Manager in the chair; on his right Mr. Angus; on his left Mr. Logan, the new President, and Mr. Young, the Secretary and Treasurer. On behalf of his fellow employees in Montreal and Toronto, as well as in the Company's works at Windsor Mills and Sherbrooke, Mr. Jackson read an elegantly engrossed address, expressing the steady and strong esteem felt by them for Mr. Angus, closing by presenting to that gentleman a handsome silver salver, richly gilt. Mr. Angus acknowledged in warm terms the gift and

the motives prompting it, and explained the reason of his resignation to be that he required more time to devote himself to an enterprise he had in view, the manufacture of wood pulp. He retained, however, a share in the directorship and in the pecuniary interests of the Company, and should continue to lend it all the assistance in his power. A pleasant reunion closed with hearty cheers for the retiring President and the gentleman who was being promoted from the Vice Presidentship to succeed him in the post.

A PATENT CASE.—Suit was brought by H. B. Ives & Co. of Montreal against a patent granted to the Washburn & Moen Manufacturing Co. of Worcester, Mass., for the manufacture of barb wire fencing in Canada, for alleged forfeiture on the grounds of non-manufacturing within two years of the date of patent; and for alleged importing after twelve months in violation of section 28 of the "The Patent Act of 1872." Two suits were entered in the courts against H. B. Ives & Co. by the Washburn & Moen Manufacturing Co. for illegal manufacture of barb wire for fencing and the damages laid in each suit at \$20,000. Soon afterwards, H. B. Ives & Co. raised the dispute against the existence of the Washburn & Moen Co. patent on the grounds above given. The case came up several times for hearing before the Minister of Agriculture, the Honorable J. H. Pope, and much evidence from both sides was submitted. Messrs. Washburn & Co. claim that they have made so many and different improvements and additions to their machine, as to entitle them to submit that they have made a new machine in reality, and one for which they are entitled to a new Patent. The decision in the case was to have been given to-day, but has been further adjourned until next Thursday, November 17th.

—There is said to be a steady falling off in the catch of fish around the shores of Newfoundland, a decline which is not casual, and as such liable to cease, but gradual, steady, continuous, and due to permanent causes. The fish are subject to greater disturbance from their pursuers than formerly, and naturally leave the shores of the island for safer spawning places. If this decline goes on in future as in the past, the Islanders will find it necessary to conquer their great reluctance to till the soil, and the Ichthyopages may perforce become Artigraphes.

—In the matter of canal tolls, Canada will probably be guided by the action of the State of New York; with the farmers of the State of New York the settlement of the question practically rests. When they give indications of an intention to abolish the canal tolls and tax themselves to make up the loss, we shall believe that a change is coming; till then, we may reasonably doubt. But, in any case, it is not all clear that Canada ought, in this matter, to follow the lead of the State of New York.

—According to statistics comparing the shipments from Montreal for the period dating from January 1st to Nov 1st, of this year and last, there has been a marked falling off this season in nearly every item. In wheat, there has been

a falling off of over two and a half million bushels, in corn of nearly four million bush., while in peas there has been a gain of nearly 70,000 bush. Flour is short over 100,000 barrels, and oatmeal 44,000 barrels, of butter 56,000 pkgs less have been shipped, while cheese shows a gain of 19,000 boxes. Lard shows an increase of 3,500 bbls., and leather also a gain of some 3,000 rolls.

SUMMER PORK PACKING.—The number of hogs killed and packed into pork for the "summer season" ending Nov. 1st was about ten per cent. less than in the same period 1880. The number was 4,802,537 as compared with 5,323,893, and in the whole twelve months ended with October, 11,720,000 hogs against 12,270,000. Chicago, St. Louis, Indianapolis, Cleveland and Cedar Rapids, which places put up more than three-fourths of the whole pack, all show a decline in the return, but Kansas City, Cincinnati and Milwaukee packed more this season than last. It is stated that since the 1st of March the foreign movement of American hog-product has been 280,000,000 pounds less than during the corresponding time last year. This is equivalent to the product of about 1,600,000 hogs, in the decreased export movement for the summer, and of about 975,000 for 12 mos.

We gather from the Cincinnati *Price Current* that the seven Western States which have furnished annual statements of number of hogs reported for taxation make returns indicating about 800,000 hogs less in 1881 than in 1880. These figures are for the early part of the calendar year, and the movement to market in the west and east has been about 600,000 less than last year, since March 1st, so that whatever there is in these statements affording an indication of winter supply, it points to but a moderate reduction from a year ago. There is an evident shortage in the corn supply, compared with the past two years, but with the old stock brought forward, the resources are well up to the average want of the country in late years, and the fall pasturage has been good.

—It is an indication of the improvement of trade in the Dominion that the Intercolonial Railway traffic receipts for the year just closed exceeded that of the previous twelve months by \$254,000.

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Beg to announce to the trade that they have purchased the wholesale grocery business of

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Their stock of Teas and Groceries will be found complete in every department.

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G G G	B B B	S S S	M M M	H H H	T T T	T T T	H H H	R R R
G G G	B B B	S S S	M M M	H H H	T T T	T T T	H H H	R R R
G G G	B B B	S S S	M M M	H H H	T T T	T T T	H H H	R R R



H H H	E E E	N N N	D D D	E E E	R R R	S S S	O O O	N N N	A A A
H H H	E E E	N N N	D D D	E E E	R R R	S S S	O O O	N N N	A A A
H H H	E E E	N N N	D D D	E E E	R R R	S S S	O O O	N N N	A A A
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TORONTO. CAN.. FRIDAY, NOV. 11. 1881

OUR TIMBER SUPPLIES.

Pascal expressed the opinion that half the evils of the world were caused by people not being able to sit still in a room. The desire to do business, whether it can be done at a profit or not, is undoubtedly a besetting sin; and of all people engaged in industrial enterprises among us, none have suffered so much as the lumberers by not being able to become inactive, when activity meant a certain loss of capital and a sacrifice of timber. Mr. James Little, in the *Montreal Sun*, tells us that "the owner of timber land who sat quietly by without lifting an axe has been making more money than if he had been at work in the most productive gold mine." Mr. Little is one of those alarmists who appear from time to time on the approaching exhaustion of our timber supplies; but what he here says contains some truth. He says the last timber limit owned by the Government of Quebec was sold some months ago; and he assumes that the Ontario Government disposed of all it possessed some three years ago, and that of the thirty-four townships then sold, nine-tenths contained no timber of commercial value. The oak and the elm and the square timber now shipped at Quebec, are, he asserts, the produce of Michigan.

Mr. Little has himself been engaged in the lumber business, and he points out the wasteful methods which he considers responsible for the destruction of supply which he describes. Of all the lumberers with whom he is acquainted, in Canada and the United States, he says Mr. Ward, of Michigan is the only one who does not pursue a wasteful method of working. The wastefulness he describes as consisting in running over a large area and taking only one or two logs from the best trees, and leaving the rest to rot or to form fuel to burn up the entire forest. That distant forest fires are often due to this cause, Mr. Little is not alone in stating; the fact is within the knowledge of many personal observers.

There can be no doubt that Mr. Little underestimates the quantity of pine still remaining in Ontario and Quebec. He describes our remaining supply of pine as being confined to the Valley of the Ottawa, and the St. Maurice and Muskoka districts, and will not allow that there is, in the two latter districts, as much marketable timber left as is got out out in two years in Michigan, Wisconsin, and Minnesota. He cannot be right in saying that every stream in Ontario has been "lumbered" to its source, unless he greatly restricts the northern extension of the province.

We do not know whether Mr. Little's article is intended to be a denial of a statement which recently appeared in the *Globe*, to the effect that, north of Lake Huron "inexhaustible" supplies of pine had recently been discovered; for no direct, and perhaps no indirect, reference is made to it. But Mr. Little can scarcely have been unaware that such a statement had been published. His general averments cannot be regarded as disproving a particular and detailed account of recent discoveries.

The time has come for paying greater attention to the remains of our forest wealth, be it great or small. We certainly do not think it so small as Mr. Little would have us believe. Each province has a Crown Lands Department; but the object of these departments has hitherto been rather to sell than to preserve the timber. Great attention is paid to forestry on the continent of Europe, where forest literature has reached extensive dimensions. Our forest literature has yet to be written; and apparently we shall begin seriously to study the subject about the time when we have cut down or burnt up our last forest. The United States is becoming alive to the daily increasing necessity for the preservation of its forest wealth. It is useless to regret the wholesale destruction that has been practised in the past; the one thing needful is to repair it so far as the future needs of the country may require. This work has been commenced in the States; we shall no doubt follow at a greater or less distance. Meanwhile, we need not go into a panic over the notion that, in a few years, there will not be left timber enough out of which to make shoe pegs.

THE ONTARIO BANK.

In the matter of the Ontario Bank, there are not sufficient facts before the public to form a final conclusion upon. Any stray facts which seem to reveal a worse state of things than was before supposed, naturally receives the worst interpretation. Let us say at the outset that, whatever the share-

holders may lose, the public is, so far as we can judge, perfectly safe. We regret to see the position of the bank described in general terms, by a cotemporary, as being critical, since such a statement might create a false impression, and do great mischief.

Some shareholders, who take a hopeful view of the situation, argue that the reduction of capital proposed by Mr. Holland is too great. And they attempt to make good their statement by reference to his own figures. The net profits for four months, Mr. Holland sets down at \$59,798, which is equal to nine per cent. on \$2,000,000. By this test, they conclude that \$2,000,000 is the amount at which the capital should be allowed to stand. The facts are correctly stated, and the reasoning is without a flaw. Nevertheless, it would be dangerous to found a general conclusion upon so short an experience. The profits of those four months may have been exceptional, and greater than could be realized on the average of years. Something will depend upon how the bad debts which may not be entirely hopeless of collection on some scale of percentage, may turn out, when finally dealt with. There is, however, a decided impression on the minds of many shareholders, that Mr. Holland cuts too deep; and though we are not in a position, owing to a want of particulars, to form a decided opinion, we incline to think that that impression is not wrong.

A letter written by Sir W. P. Howland, President of the Bank, on the 24th June last, in connection with other facts, has evoked severe denunciation. In that letter, Sir William, in order to account for the fall in the price of the stock, attributes the decline to the action of brokers in bearing the market, and to the fact of a new cashier having been appointed, who may, in the opinion of some—the bank having old debts to deal with—be disposed to cut down the assets. More than this, perhaps it was not reasonable the President should be expected to say to an individual shareholder. But that is no reason why more information should not have been laid before the whole body of shareholders three days before. There was no hint then given of any change of management, or of a need for any change. On the contrary, the shareholders were officially informed that "the general manager and other officials of the bank have continued to discharge their respective duties zealously and efficiently." And yet, Mr. Fisher, the general manager, was then on the point of being superseded. The exact date of Mr. Holland's appointment is involved in doubt. On 24th of June, Sir Wm. Howland, in the letter above referred to, mentioned "the fact of (the directors) having appointed a new cashier," while in his letter introducing Mr. Holland's report,

he makes the 3rd July the date of the appointment. An explanation, here required, may rectify the error, wherever it may be. The discrepancy covers ten days. It is difficult to doubt that the necessity for a new manager was known on the 1st June; and the shareholders were clearly entitled to something more than a vague reference to "overdue debts and unproductive assets." Even then, we ventured to state, in these columns, that both Rest and Contingent funds were swept away; which, far short as it was of the truth, was more than the directors had vouchsafed to tell. It is quite certain the directors ought on the 1st of June, to have taken the shareholders into their confidence and told them then as much as they knew themselves. By failing to do so, many innocent parties suffered by making purchases of stock at prices out of all proportion to its real value. And there can be no doubt that, considering the impairment of capital that had taken place, no dividend ought to have been paid.

Efforts are being made, in more than one direction, to get control of the approaching meeting of shareholders. But if, as asserted, Montreal holds a majority of the stock, there the controlling power will centre. The shareholders would do well to keep the control in their own hands; for they cannot tell what may be best to be done till they are seized of the essential particulars, in the absence of which a general opinion as to the future policy to be pursued cannot be formed.

THE NORTH SHORE RAILWAY.

There can scarcely be a doubt that the Government of Quebec contemplates a sale of the North Shore Railway, and that the general election about to take place in that province will be made an occasion of taking the sense of the people on the subject. In a speech recently delivered at St. Jerome, M. Chapleau discussed the question of sale. He did not give any information as to the state of the negotiations on the subject, but he admitted that a sale, price and conditions being suitable, would be desirable, in the interests of the province. The road cost \$13,000,000, and there seems to be a prospect that it could be sold for \$8,000,000, producing a nominal loss of \$5,000,000. M. Chapleau admits, and business men will agree with him, that a company could work the road more advantageously than the government. Government administration would not, he thinks, obtain from the road more than \$300,000 a year, whereas a sale of \$8,000,000 would, at five per cent. on the purchase money, produce \$400,000. From

these data, M. Chapleau comes to the conclusion that \$8,000,000 would be a reasonable price, provided—and it is a strange proviso indeed—the government were to get a guarantee that it would be allowed to retain some share of the patronage, (*que nous ne serious pas oubliés dans la distribution du patronage.*) It is not probable that a company purchasing the road would give such a guarantee; it would not be to the interest of the purchaser to do so, unless he got an equivalent abatement of price.

M. Chapleau admits that the profits of a company would be greater than those of a government. While the government might get from the road \$30,000, \$40,000 or \$50,000 a month, he thinks a company would probably get \$60,000 or \$80,000. But he does not seem to have considered how the difference would be made. A company does not allow considerations of patronage to interfere with its profits, while the government is brought under a pressure which compels it to do so. If the purchasing company agreed to allow the government a share of the railway patronage, it would abandon the commercial ground and place itself at a disadvantage. So far as it went in this direction, so far would it lessen the distance which M. Chapleau has roughly expressed in figures between corporate and government administration. It is not probable that M. Chapleau means that more should be bargained for than the retention of some of the present railway functionaries, including the manager, M. Sénécal, but as his statement is general it is impossible to be certain that any such limit can safely be put to it.

Taking M. Chapleau's statement as a whole and reading a little between the lines, we think it is a fair conclusion that the government has an offer of \$8,000,000 or thereabouts for the North Shore Railway, and that, upon the condition stated, whatever extension may be given to that condition, the government desires the authority of the constituencies to take \$8,000,000. The \$5,000,000 difference between the cost and the selling price represents only a nominal loss; for the facilities which the road affords to settlement, commerce, and travelling, is worth far more than that sum to the Province. The road was not built on the expectation that it would earn interest on the cost of its construction, but for the indirect benefits it would bring, benefits which continue to accrue as certainly after the sale as before. A sale would tend very much to re-establish the finances of the province, and there cannot be a doubt that it would be preferable to a retention of the road in the hands of the government.

TELEGRAPH COMPLICATIONS.

But a few weeks ago we mentioned the fact that a company had been incorporated for the purpose of building lines of telegraph in Canada, in rivalry with the Great North Western Company, which had assumed the working of the Montreal and Dominion Telegraph Companies. This new company, the Canada Mutual Telegraph Co., is understood to be a Canadian offshoot from the Mutual Union Telegraph Co., in the United States. The Company last named has obtained unusual prominence during the past fortnight by reason of the publicity given to its construction contract, which seems to be a highly interesting and instructive document. It has been customary to think lightly of the cost of telegraph lines; we have had arguments presented to show that \$100 per mile was all that a telegraph wire cost, and that its maintenance was a mere bagatelle. The unfortunate career of the Dominion Line, however, does not appear to confirm such low estimates of necessary outlay. It is impossible to build and equip telegraph lines adequately for any such sum.

But \$1,100 per mile is far more than equally out of the way in the other direction. This is the rate at which a firm named John G. Moore & Co. undertook the construction, by contract, of 13,000 miles of telegraph line for the Mutual Union Company. This firm was to be paid the large sum of fourteen million dollars, i.e.: \$9,500,000 in stock, and \$4,500,000 in six per cent. bonds, for erecting 13,000 miles of line. This would make the cost per mile \$1,075, for what could be done for \$300 or \$400 per mile under ordinary circumstances. It would seem that any promoters who would pay such figures for building telegraph lines must either be grossly ignorant of telegraph business or must be hand and glove with the contractors in the exorbitant profits therein implied. Unfortunately for the promoters of this neat scheme, one of the directors of the Western Union Co., Mr. Erastus Wiman, heard of it and took measures to get possession of the contract. What these measures were is narrated in lengthy letters from the secretary of the Mutual Union Company to the New York papers, and, probably upon the principle urged upon the Duke of Venice, "to do a great right do a little wrong," Mr. Wiman went too far, in accepting the proposals of third parties to get hold of that contract by means which were not justified even by his belief that the contract was corrupt.

It is, of course, of interest to any who may contemplate subscribing to the stock of the new companies, either in this country or the States, to learn whether their money is

to go towards building lines alone, or towards building up fortunes for contractors who may be friends and *sub rosa* partners of the contractors. On this subject the Chicago *Tribune* says:—

If this interpretation be the true one, it is manifest without further investigation that the new company has practiced gross deception upon the public, has obtained subscriptions under false pretences and proceeded from the start to defraud the subscribers to the stock. It was represented that the new company had been organized for the purpose of antagonizing a dangerous monopoly; that its facilities would be provided at the very lowest cost; that it would thus be able to do telegraphing at rates far below those required to pay dividends on the watered stock of the Western Union and that the competition it would thus provide would compel the Western Union to reduce its rates. All these objects would necessarily be defeated by paying to a *construction ring* double the actual cost of furnishing the necessary facilities for doing the business. Nor can it be doubted, under the circumstances, that there was an intention ultimately to force the Western Union company into buying up the competition after the subscribers to the new company had been squeezed by bears and the stock was in control of the ring. Thus the mission of the new company was, from the start, merely to add at some near future time \$14,000,000 to the capital stock of the Western Union, upon which the public would be compelled to pay dividends in the shape of increased rates. The Western Union would gain no new facilities which it needed; the public would be no better served nor even so well, after another "consolidation;" the money expended ostensibly for construction would pass into the hands of the projectors, and the business of telegraphy would be a worse monopoly than before.

HAMILTON'S EXPORTS.

An interesting table is that showing the exports from Hamilton to the United States, for the year ending with September. Out of a total value of \$2,617,000 exported, grains and field products represent \$689,000; animals and wool, \$705,000; and manufactures, \$556,000, besides whatever of these may appear among "miscellaneous." In addition to lumber and sewing machines, the list of our manufactures now presents a new feature in barbed wire exported. It is gratifying to observe that the exports of the year are \$730,000, or about 28 per cent. greater in value than those of the corresponding period of 1879-80. We give below the values of the exports to the United States from the port of Hamilton for the year ending September 30, 1881, as verified at the United States Consulate:

Animals	Value.....	\$ 490,744	52
Apples	"	4,101	73
Barley	"	521,222	56½
Barbed wire.....	"	7,165	44
Bran	"	5,243	05
Eggs	"	192,623	87½
Flour	"	2,229	37
Hides and skins...	"	86,881	61
Hay	"	46,703	38
Lumber	"	80,007	60
Malt	"	289,584	71

Machinery	"	3,923	43
Peas	"	97,599	92
Potatoes	"	8,935	80
Rye	"	4,198	00
Scrap iron	"	57,814	68
Sewing machines...	"	110,426	18
Wool.....	"	214,750	93
Household goods ..	"	29,527	60
Miscellaneous	"	352,785	83
Total	\$2,617,470	22	
Total for year ending Sept. 30,'80.	\$1,887,470	38	
Increase	\$ 729,999	84	

—The October number of the *Quarterly Review* contains a new programme for the Conservative party, which embraces among other things, Free trade between the mother country and its dependencies, and Fair Trade with the rest of the world. But Free Trade between Great Britain and self-governing, tariff-making colonies, would be scarcely less difficult to secure than Free Trade between Great Britain and foreign nations. The dependencies, no less than foreign nations, have governments to support, credit to maintain, obligations to meet, debts to discharge; to do these things a revenue must be raised, and a customs' tariff cannot be dispensed with. Canada, to go no further, could not dispense with that part of her customs' revenue which comes from a duty on English goods. We do not, therefore, see how it is possible to carry out this part of the *Quarterly's* new programme.

—How it was that the official bank examiner failed to discover the colossal defalcations of the cashier of the Newark bank is now explained. He was deceived by a forged letter purporting to have been sent from a New York bank, which corroborated the cashier's statement. The moral is, says the *N. Y. Shipping List*, that after all practicable checks and guards have been devised and adopted, it is still necessary to trust at last to the fidelity of the confidential agent. That journal continues, "The pillage of the Mechanics' Bank of Newark by its cashier is made the text of savage attacks upon the national bank system by the organs of its opponents which seem to have forgotten that before the adoption of that system, such an embezzlement like that at Newark would have had a much longer list of sufferers. Stockholders under the present system now and then lose every cent, and there is sometimes nothing left but the furniture for the depositors to realize on, but the billholders are absolutely safe."

—The rumors started from time to time that the Government has disallowed the charter of the South Western railway, Winnipeg, are we believe baseless. The ques-

tion is what does the charter give the company; does it enable the company to cross or even reach the American frontier? We fear not. The North Western Company has power to go "near the western boundary of Manitoba," not to the boundary, only near it. How near? Ten miles, eighteen miles, twenty miles? If the company has not power to reach and cross the frontier, a connection with the Northern Pacific is impossible. Since this is the simple truth, why should any one act as if the fact were quite otherwise?

—The Canadian Finance Minister, interviewed by a New York reporter, confirms the statement vaguely made by one of his colleagues, that it is the intention of the government to propose the repeal of the tea and coffee duties. This will take us a long way towards Mr. Bright's free breakfast. Of course, the change will not be made without criticism, though, perhaps, there will be no serious opposition.

—An extensive scheme of railway amalgamation is on the *tapis*. The roads which it is proposed to unite are the Midland, the Victoria, the Toronto and Nipissing, Whitby Port Perry and Lindsay, the Grand Junction and the projected Toronto and Ottawa. Mr. Cox of the Midland is said to entertain a decided opinion that the amalgamation will be brought about.

UNION FIRE INSURANCE COMPANY.

The affairs of the Union Fire Insurance Company are attracting some attention in Toronto business circles. Changes had been made from time to time in the Board of direction, and, probably in consequence of this, certain shareholders expressed a desire for further information about the company's affairs than they appear to have got. It is admitted on all hands that the company's fire losses this year are serious, so serious that two calls of ten per cent. each have been made upon shareholders; and upon these not more has been paid, we understand, than one-third the sum they ought to produce. At least one shareholder refused to pay, but the company sued him and obtained a verdict.

Some of the shareholders say that the management is seriously defective, and that the company should be wound up. The opposite party declare that the company will swim, and that it can be kept going if the calls were only paid up. The truth appears to be that it is the most solvent shareholders who most strongly oppose the calls, saying that a large proportion of the stockholders cannot be collected from.

In the meantime, an investigation into the affairs of the Union has been made by the Ontario Inspector of Insurance, and it is understood to show the company in an unfavorable light. The management object most forcibly to

Mr. Hunter's conclusion, and have even threatened to have him removed from his position, for partisan action in the matter. &c. It will probably appear to most people an indication of the weakness of its case, when any company begins to abuse or threaten the official whose duty it is to inspect its working. As the report is in the hands of the Government, we are not at liberty to comment upon it. But there are circumstances connected with the company's past and present position which may naturally cause some stockholders inquietude. And it is not an insignificant circumstance that the president has resigned.

NEW BRUNSWICK EXPORTS OF WOOD.

The export of sawn lumber and square timber from the port of St. John forms at all times an interesting feature of our trans-Atlantic trade. This year's shipments continue to be principally made by the same parties as in former years. During the latest completed month, however, a larger proportion appears to have gone to the Continent of Europe. The October statement shows that out of a total export of 18,489,000 feet deals, battens and ends, 2,738,000 feet, or about fifteen per cent. went direct to the Continent, forty per cent to Liverpool, and thirty-five per cent. to London. The remaining tenth was shipped to Irish and other ports in the United Kingdom. The number of vessels dispatched for the month was 25, of an aggregate tonnage of 21,437. These carried, in addition to the deals, &c., already mentioned about 360 tons of birch timber and 967,000 feet of scantling, boards and palings. The leading shippers were, in order, Alex. Gibson, R. A. & J. Stewart, Guy, Bevan & Co., W. M. Mackay; and we perceive in the list the name of the Spool Manufacturing Co. of Peticodiac, as shippers of 110,000 feet, mainly deals and battens.

The lumber and timber shipment of the season from St. John to ports across the ocean, *i. e.* for the ten months from the beginning of the year to the end of October amounts to 179,000,000 superficial feet deals and boards, 3,969 tons birch timber, and 806 tons pine timber. These are classified as under:

LUMBER.

Deals, battens and deal ends (sp. f.)	172,974,735
Boards and scantlings (sp. f.)	5,756,285
Palings, pieces	395,000

TIMBER.

Pine timber, tons	806
Birch, " "	3,969

Of the timber, 2,938 tons birch and 743 tons pine went to Liverpool, 1,002 tons birch to Caernarvon the remainder to Dundalk, Wexford and Waterford. Of the lumber about 26,000,000 feet went to Bristol Channel, nearly 20,000,000 feet to the Continent, 7,700,000 to Scotland, 1,200,000 to Australia. But 77,000,000 feet or about forty-three per cent. of the whole, as destined for Liverpool and London. The proportions shipped to various ports are shown by the following list:

	Ft. Deals, &c.	Ft. Boards &c.
Bristol Channel	24,985,096	1,180,217
Continent	19,683,334	206,281
Glasgow	7,082,239	296,576
Queenstown	1,232,549	37,674
Liverpool	59,494,763	3,096,621
London	14,523,905	597,496
Belfast	5,578,064	
Dundalk	1,584,694	
Limerick	2,420,091	
Londonderry	3,952,918	
Fleetwood	446,008	
Waterford	866,083	
Sligo	405,793	
Wexford	679,977	
Newry	1,721,570	1,167
Drogheda	767,119	
Caernarvon	560,669	
Cork Quay	6,689,903	52,455
Portrush	847,201	
Dublin	7,983,444	20,488
Westport	633,294	
Bantry	426,662	
Galway	546,795	
Africa	1,009,331	114,324
Mumbles fo	702,513	11,977
Warrenpoint	1,078,647	
Ayr	415,115	
Australia	1,205,804	82,607
Dungarvon	422,669	
Faversham	689,983	1,088
Wicklow	341,540	
Plymouth	440,546	
Clare Castle	315,624	
Hare Island	567,739	
Barrow	1,390,794	54,946
	172,974,735	5,756,285

—"The city's soil sodden with sewage," is the alliterative head line of an item in last Friday's *Winnipeg Free Press*, noticing some transactions and correspondence of the Sanitary Association there. Mr. T. H. Carman's letter to the chairman of committee speaks of "filth rapidly accumulating," and goes on as follows: "From St Mary's street northwards the soil, at a depth of eight feet from the surface—on McDermot and Fort street at a lesser depth—is thoroughly impregnated with the filth which should be carried off by sewers. The smell arising from the watery matter that flowed into the trenches when left open for ten hours was sickening, men often objecting to work in it. The soil of the city of Winnipeg has been made rotten by the impurities percolating through it. All wells of whatever description are in danger of being contaminated, and judging from what I have seen few of them in the north end of the city can be free from impurity." It is time that, as the association proposes, the matter of sanitation should be brought prominently before the ratepayers of Winnipeg, and Mr. Brydges and the gentlemen associated with him are doing a good and much-needed work in trying to arouse public opinion on the subject.

—The organization of a Board of Underwriters in London, Ont., bids fair to become an accomplished fact. We understand that the representatives of all the English Companies doing business there, and the chief Canadian ones have signed the constitution and by-laws. When the Association is completed, a tariff of rates on the different classes of risks will be adopted, and we shall be pleased to find that more harmony exists than at present on that subject.

MANUFACTURERS' NOTES.

The Yarmouth Woollen Mill, to be managed by Mr. Willis, late of the Golden Grove mill, is about to be started. Messrs. Daniel & Boyd, the well-known merchants of St. John, who secured the products of the Golden Grove mill, will it is stated, take the proceeds of the Yarmouth factory.

It is reported, apparently on good authority, says the *St. John Telegraph*, that the St. Lawrence Sugar Refinery will be removed to a Maritime port. That journal suggests St. John as a good point, not only because that city is a considerable market, but a good point for return cargoes to the West Indies; also for labor at a moderate price. It is also a superior point of distribution.

The New Brunswick Red Granite Company, some of whose product decorates Toronto warehouses and other buildings, is doing a prosperous business. It employs close upon 100 men, and is erecting extensive additions to its works at Carleton, N. B., where there are already a cutting shed 100 x 30 feet and a finishing shed 200 x 30. The new building will be 200 x 40 feet and will have an engine of 100 horse power, besides the present one. The company, we understand, ships both red and grey granite. Its business is almost exclusively an export one, and this year it has sent large quantities of granite to Boston, New York and other cities in the United States. The furthest west it has yet shipped goods is to Kansas City, but the State of Ohio is one of its best customers.

The additions to the Willett Flannel Factory at Chambly are now completed, and in full working order, enabling the proprietor greatly to increase the output of his well-known Chambly flannels. Mr. Willett is also building a cotton mill on the same water power, which is to be occupied by three practical cotton manufacturers, heretofore employed at the Montreal Cotton Co.'s mill at Valleyfield. The building will soon be ready for the machinery. Mr. Willett also carries on a shovel factory, formerly belonging to Messrs. Morland, Watson & Co., and the village owes much to his enterprise.

With respect to the output of iron in Britain a trade journal of that country finds it hard to reconcile with the alleged prosperity of the iron trade a diminution of the number of furnaces allowed to be kept alight, as was done some weeks ago. "We are told that work was resumed in all the great Scotch ironmaking establishments the other day, with only 105 furnaces in blast; the reduction of 16 being in accordance with the arrangement made with the Cleveland iron-masters. If we had been informed that they were putting out some of Herr Krupp's furnaces at Essen, or that some Belgian iron works were being discontinued, or that Pittsburg was blowing out a portion of its fires, we should not regard it as a sign of good times in those districts. There is no doubt, however, that, prices are better, with an upward tendency."

The West Farnham Beet Sugar Factory is expected to commence making sugar in a few days

Large quantities of beets are being received from the surrounding country, which are being pitted until the storehouses are completed. Twenty-five carloads have been received in one day.

The new mill of the Merchants Cotton Company at Montreal is likely to be in operation by the 15th December. The motive power for it is to be a mammoth Corliss engine of 450 nominal horse power, but capable of working up to 700 horse power. The cylinder is 36 inches in diameter, with a 6 foot stroke, made in Providence, Rhode Island.

—This is one of the seasons of the year when banks, express companies, the post office and the telegraph feel most sensibly the stress of business. At the close of navigation, which is now approaching, the telegraph offices in particular have a great strain put upon them. The volume of business done over the wires is at present very great; and at central points like Montreal and Toronto, the operators have, it is said, to work late and early to dispose of the communications rolled in upon them. Out of the several hundred points in Canada, or near the lines where formerly there were offices both of the Dominion and Montreal Telegraph Co.'s about two hundred and ten of the extra offices have been closed as unnecessary. Of these, some fifty were in Quebec or the States, the remainder in Ontario. In about forty cases the Dominion Company's offices have been retained. The poles and lines of that company, by the way, have been found to be in many cases in very bad repair. In some cities and larger towns, the offices of both companies are kept open, where the business justifies it. And in the meantime there are two open at Almonte, Blair, Preston, &c., in Ontario, and at Etchemin, Que.

—The schooner "Guelph" is loading lumber at the N. R. R. wharf in this city, for the West Indies, where she will obtain return freights of sugar and molasses for Halifax or St. Lawrence ports during the winter. The shippers of the lumber, Messrs. Musson & Morrow, of this city, hope that by next Summer she may return to Canadian lake ports with West Indian products. This experimental cargo of say 220,000 feet to Porto Rico is a venture whose result will be looked for with interest. It exhibits enterprise, at least, and much may depend upon the successful or unsuccessful issue of this effort to introduce the islands of the Gulf of Mexico to the islands of the Western lakes direct, through the medium of their products.

—The directors of the Credit Valley railway are making creditable efforts to popularize their line. A few weeks ago, the principal citizens of St. Thomas were invited by the company to visit this City. On Saturday last an invitation to make a trip to St. Thomas was given to the leading merchants of Toronto. This, owing to bad weather was only accepted by about seventy or eighty persons, who were much pleased with the road and the appearance of the country

through which it passes. The connection is a valuable one to both cities. Already London is becoming envious of her young rival, St. Thomas, and is talking of constructing a branch from Belmont station. Guelph, too, appears to be alive to the advantages of connection with the Credit Valley, and a deputation of the Board of Trade and the City Council will wait upon the directors and ascertain upon what terms a branch can be built.

—The Dominion Fire Insurance Company has re-insured all its outstanding risks from the 1st instant, in the Fire Insurance Association. We believe the arrangement will prove a good one for all parties interested. The policy-holders will now be secured by an English company, and we expect that the shareholders will realize about half of their paid capital. The career of the Dominion seems to have been unfortunate. In many instances, what were apparently its best risks burned.

THE LIGHTING OF INDUSTRIAL ESTABLISHMENTS.

The mode of lighting factories and shops has a very direct bearing upon the fire hazard of an immense deal of insured property. In the middle and north-eastern United States, Great Britain, and part of Europe, for not less than five months in the year, illumination is needful, varying from three to four hours per day; and some portions of works require lights to be burned in them during the whole day in the autumn and winter months. In the extra hazard of extra night work the mode of illumination has a good share. While the use of gas of late years has tended to diminish ignition in mills from the mode of lighting them, this has been to some extent offset by peculiar explosive and combustive danger.

Thirty years ago except in cities, most of the small and medium industrial works were lighted by sperm oil and lard oil—a few only of the larger companies having their own coal-gas works. The lighting by sperm and lard oil has now entirely ceased, and even in the smallest country mills has been replaced by some kind of petroleum, and this mode of lighting is also still used in some large mills remote from cities. The light from petroleum so much exceeds sperm or lard oil in brilliancy, and is so much cheaper, that its extended use is not surprising. The advantage of ample light for work in producing quantity and regularity cannot be over estimated in times when, as at present, competition and concentration are so needful to be considered, as affecting business. In a cotton mill, on white goods, if gas be used, one burner is generally allowed to two looms, and on dark narrow goods, cotton or woollen, one burner to each loom. For wide looms, weaving dark colors, two gas lights are allowed to each loom, and sometimes one or more below the warp to assist in mending it. The latter light is far more dangerous than those above the warp. In most mills the lights, of whatever kind, are generally open; but the proper mode is, that all, except those for looms, be enclosed in glass cases, the enclosures, where placed against the walls, having strong reflectors at the back.

Although many mills have become ignited through some of the stock coming in contact with the open lights during regular burning, or by lamps falling down, and explosion of petroleum, many more have been burned by hand lamps used to start illumination. These should never be carried about uncovered, but should

have a metal perforated chimney, or wire gauze, for protection. If gas be used as an illuminant, these protectors need never be removed when lighting. The first great improvement in lighting small and medium mills, as already stated, was the use of kerosene oil, which gives a light of about eight candles. The gain thereby has immensely more than compensated for the extra fire cost. The time, however, required for cleaning, filling and lighting, is very great. Besides this, there is the necessity of removing glass chimneys when lighting—also the necessity of cleaning them if a good light is desired. Most insurance companies add fifteen to twenty cents of premium per hundred dollars insured on factories lighted by petroleum, and insist that any hanging lamps must be suspended by iron rods or wires, and the oil not to flash at a temperature of less than 112° F. There is danger that the proprietors, however careful, may be deceived as to the test of such oil, and the lamps may explode, or they may fall by the unperceived wearing away of wires at point of suspension, caused by the trembling of floors or jarring of looms or other machinery.

The flame of petroleum gas, though giving more light, is relatively much smaller than the flame of coal gas. It is very important that the burners be properly made, and that the utmost strictness be observed in mills to prevent their being tampered with and the orifices enlarged. As soon as found worn out or defective such burners should be thrown away. Twelve principal cotton and woollen mills of New England now use oil gas and report in its favor, while the U.S. National Association of Woollen Manufacturers, which experimented upon the matter report thus: we find that a superior light can be obtained from oil gas at a cost equivalent to paying from 50 cents to 75 cents for 1000 feet of coal gas.

[In an article on the insurance risk on flouring mills the same paper has the following:—The use of petroleum and gas lights, if open, is a standing menace. No unprotected movable lamps should be carried in the mill, and those needful in picking stones should be placed in some kind of lantern with reflectors, and have wire gauge over entrance, and exit air holes. Night-work, so much practiced in flour mills, is a heavy addition to the fire risk. The method of illumination has a full share in the destruction.]

If coal-gas can be obtained from town or city companies at a reasonable price, there is no other gas and no plan so safe, with care to prevent leakage from pipes and joints, which, mingling with air may make an explosive mixture. Many industrial establishments have been burned from this cause. A plan which might be very suitable for places where inflammable material is used, and where hands might be tempted to tamper with lights, would be to have small but numerous burners in rows of large gas pipes running about nine feet above the floor. Reflectors could be placed above, and though not surrounded by glass, these lights would be well removed from contact with materials and from interference of employes, while the light would be more evenly distributed through the rooms than by the usual method. In a mill where gas-lights are all lighted at once by means of electricity, the danger of fire from illumination is much diminished; but even here care must be used, because, as the gas is turned on to every burner at once, should the electric arrangement not work properly, there would be danger of a quantity of gas escaping into the rooms. There should also be outside of every mill or works using a gas valve, easily accessible, to close the main pipe, as many fires have been aggravated by the burning of gas from large pipes broken in the fire.

The lighting of industrial establishments, railroad stations, etc., by the electric light has great

ly increased in the United States and Europe since September, 1878. Experience and the efforts of many persons have already resulted in largely diminishing the cost of production; although, according to circumstances, the price still varies greatly—being exceedingly low where only superfluons power is used from large steam engines or water wheels. There is no doubt of its ultimately being or becoming of much less risk as to fire than coal-gas. The advantage of this white light for colors in cotton, woollen, silks, and dyeing works, is very great, as there is little difference from daylight in distinguishing colors; but it has been stated in some establishments that, when used for several hours, this light is injurious to the eyes of employes. This statement, however, needs further confirmation. As possibly reducing danger from illumination to the minimum, the electric light has a high value.

Probably five per cent. of our destructive fires are attributable to our methods of illumination, and between the safest and most perilous illuminant there may be the difference in annual fire cost of from two to ten cents per hundred dollars of value of property.—*Exchange & Review.*

Commercial.

MONTREAL MARKETS.

MONTREAL, Nov. 8, 1881

The wholesale markets of the city are beginning to assume the quietness which always foreshadows the close of navigation. In dry goods a fair sorting up trade has been done. The output of groceries however has been disappointing. Hardware trade has made a good show during the week and at satisfactory prices. Leather is quiet and prices as a rule weak. A decline of \$1.00 on the raw material which was established last week, was regained to-day which may possibly help leather prices. The flour market has been neglected most of the week, but latterly holders see that in order to effect business they must lower prices. Grains have been little dealt in and provisions are almost at a standstill. Ashes have advanced considerably and are likely to go higher owing to an increased American demand. Weather has been wet and mild.

ASHES.—Pots.—The market has had an upward tendency all week owing to an American demand which sprang up. Sales were made at \$5.20 for firsts. The price is now \$5.25 with prospects of a further advance. *Pearls* are scarce and in consequence little is reported, the last reported sale was at \$6.10. The stocks at present in the inspection stores are Pots 289 brls. *Pearls* 108 brls.

BOOTS AND SHOES.—The sorting up trade still continues good, and prices remain unchanged but firm as follows: *Men's Stoga Boots* \$2 to 2.90; ditto *Kip Boots*, \$2.50 to 3.25 ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$1.70 to 2.40; ditto *Split Brogans*, \$1.00 to 1.10; *Boy's Split Brogans*, 85 cents to \$1.00; ditto *Buff and Pebble Congress*, \$1.35 to 1.60; *Women's Buff and Pebbled Balmorals*, \$1.00 to 1.40; ditto *Prunella Pa's*, 50c. to \$1.50; ditto *Prunella Congress*, 50c. to \$1.50.

DRUGS AND CHEMICALS.—There has been a pretty active demand for heavy chemicals indeed all kinds have met with enquiry, sales have chiefly been in small lots. The market closes, firm as under; *Bicarb. soda*, \$5.10 to 5.25; *Soda Ash*, \$1.45 to 1.65; *Bichromate of Potash*, 18 to 14c.; *Borax*, refined, 16 to 18c.; *Cream*

Tartar Crystals, 29½ to 31, ditto *ground* 32½ to 34c.; *Caustic Soda*, \$2.50 to 2.60. *Sugar of Lead* 13 to 14c.; *Bleaching Powder*, \$1.30 to 1.45; *Alum*, \$1.80 to 2.00; *Coppers*, per 100, 90c. to \$1.00; *Flour Sulphur*, \$2.90 to 3.00; *Roll Sulphur*, \$2.25 to 2.30; *Epsom Salts*, per 100 lbs. \$1.20 to 1.25; *Sal Soda*, per 100 lbs., \$1.10 to 1.15; *Saltpetre*, per keg, \$9.50 to 10.00; *Sulphate of Copper*, 5½ to 6½c.; *Whiting*, per 100 lbs., 55 to 60c.; *Sulphate of Quinine*, \$3.00 to 3.25 for Howards; *Opium* \$4.75 to 5.00; *Castor oil*, 11 to 11½c. per lb.; *Shellac* 45 to 50c.

DRY GOODS.—A fair degree of activity has been observed in most of the dry goods houses business chiefly of a sorting up nature prices ruling firm. Wholesale clothing houses have been doing a large and satisfactory business and Travellers both in the east and west speak favorably of the prospects of trade. The demand for woollen goods has been active, stocks of which are not large but supplies of other dry goods are yet well assorted collections continue good although owing to the warm weather retailers have not sold much winter goods.

FURS.—Fresh lots of skins continue to arrive on the market, there is, however, very little life in the trade as yet the season being early. The few furs offered are of a decidedly poor quality, being what traders call *blue pelts*, which are never No. 1 skins, these do not command much attention. There will be a demand for skunk, coon, beaver, bear, otter and a few mink just as soon as the weather turns colder and furs become full prime in condition and quality.

FISH.—Stocks are now mostly out of receivers' hands and a good deal has been bought up on speculation. As a consequence prices are very firm. We now quote, *Lab ador Herrings*, \$6.50; *Split Herrings*, \$5.75; *Dry Cod* \$4.50 to 5.00; *Green Cod*, No. 1 scarce sales at \$5.25.

FREIGHTS.—So near the end of the season of navigation, not much doing; the harbor getting pretty well cleared of sea-going ships and steamers. Latest engagements for heavy grain were at an advance on our late quotations. To Liverpool and Glasgow, 3/- to 3/3 was paid, and to London 3/6 to 4/- Flour to these ports in sacks 17/6 to 22/6, in barrels 1/9 to 2/3. Butter and cheese, 25/- to 30/- per gross ton. Potash 17/6 to 20/- Pearl ash 25/-

FLOUR.—Receipts for the past week 20,085 brls. Total receipts from 1st January to date 714,783 brls. an increase of 99,458 brls. over last year. Shipments during the week 9,599 brls. Total shipments from 1st January to date 528,978 brls., a decrease of 105,876 brls. from last year's. Since our last report the views of buyers and sellers have been widely apart, the former buying only for immediate wants, some few transactions early in the week were reported on p.t. Yesterday holders seemed to realize the situation that with the increase of the stock in store noted last week, and the large arrivals, prices could not be maintained, the market in consequence became easier. To-day the market is again lower and on a small local trade at weak prices. We quote *Superior Extra* \$6.05 to 6.10; *Extra Superfine*, \$6.00 to 6.05; *Fancy*, nominal, *Spring Extra* \$6.00 to 6.05; *Superfine*, \$5.70 to 5.75; *Strong Bakers' Flour*, \$7.00 to 7.75; *Fine*, \$5.20 to 5.30; *Middlings*, \$4.60 to 4.85; *Pollards*, \$4.20 to 4.30; *Ontario Bags* \$3.15 to 0.00; city bags, \$3.70 to 3.80; *Oatmeal*, \$0.00 to 5.25; *Cormeal*, \$3.60 to 3.70.

GRAIN.—Wheat—Receipts for the past week 196,248 bushels. Total receipts from 1st January to date 6,730,908 bushels, a decrease of 1,953,065 bush. compared with 1880. Shipments during the week 145,489 bush., total shipments from 1st January to date 5,905,856 bushels, a decrease of 2,669,543 bush. compared with 1880. Since the last report there has only been one sale of Canada Spring reported at \$1.39. The nominal price now in this market is for Canada White \$1.35 to 1.36 and Canada Red \$1.40 to

1.41. *Maize* is neglected and nominal at 72½c. *Peas*.—A few cargo sales have transpired at 91 to 92c., now quoted at 89½c. per 66 lbs. *Oats*.—A fair business was done early in the week at 40c. market closing easier at 39c. *Barley* and *Rye* both nominal.

GROCERIES.—Teas.—Some enquiry is heard for fine Japans which are scarce and can be placed at fair prices; desirable medium and common are difficult to sell, and lower grades are a perfect drug in the market, as a rule this market is weak but latest advices report the Japan market as being firm. Young Hysons and Black teas are very quiet. *Coffee*.—Mocha sells in small parcels at 31 to 35c.; Old Government Java 22½ by 26c. Rio 15 to 17c.; Maracaibo 17½ to 21c.; Jamaica 14 to 17c. *Sugar*.—The market for refined is dull and low with little demand for large lots which would be shaded. We quote granulated 9½ to 9½c. Grocers A 9½ to 9½ yellows 7½ to 8½; *Raw Sugar* is quiet not much in store, holders ask from 7½ to 7½ for fair to good refining grades. *Molasses* market firm with a good demand, A large lot of Barbadoes is offered at 51c. but the owner will not break the lot; we quote at 51 to 54c.; Demerara 48 to 50c.; Trinidad 45 to 50; Sugar house 36 to 39c. *Syrups* are scarce dear, and in good demand. Receipts are quoted at 3½ to 4½c. per lb. other brands 56 to 63c. per imp. gallon. *Rice* weaker, and is being sold at 3.60 to \$3.80c.; *Spices* the extreme prices which has ruled for some time show signs of weakness; Black Pepper is easier at 15c. White ditto 22c.; Cassia 12 to 13c.; Cloves 30 to 35. Pimento 12 to 13c. African Ginger dealer at 9c. Jamaica Ginger unbleached 14 to 17 ditto bleached 20c.; Nutmegs 70 to 90; Mace 55 to 15c.; Chillies 28c.; *Fruit* all kinds dried fruits are in demand and prices as a rule are firm; a cargo for Montreal ex "Avalona" was reported damaged and had to put into Halifax; the cargo was found to be sound and is now on its way to this port, so that prices will likely soon be a little easier. The following are present quotations here: Valencia raisins, 9 to 9½c.; Layers, \$2.90; Loose, \$3.00 to 3.25; London on the spot, \$3.50 to 3.70; ditto arrive, \$3.25 to 3.50; Black basket, \$4.25 to 4.50; Crown, \$5.50 to 5.75; Seedless, scarce, 11 to 12½c.; Sultanas, 12 to 13c.; Currants, 6½ to 7c.; New prunes, 7½ to 8½c.; Malaga figs, in mats, 5½ to 6c.; Turkey figs, 11 to 15c. as to package; Tarragono soft shell almonds, 17c.; Ivica, ditto, 14 to 15c.; Filberts scarce, 9½ to 10c.; Walnuts, 5 to 10c., but sound fruit is very scarce. *Sardines* are high and in brisk demand, No. 4 to 7, 10c. No. 7 12 to 12½c. for quarters. Halves 21 to 23c. respectively.

HARDWARE.—Business has continued quite up to expectations, and in all lines a good business has been done at full prices. The market for pig iron is firm with small stocks. Bar iron is now fixed at the rate of 2c. per pound as lowest, owing to recent advances hoops, bands, sheets and plates are all proportionally raised in price. *Glass* has advanced owing to the stocks being very light, and many merchants not getting their orders filled. Quotations are as under. We quote Pig Iron per ton, Coltness, \$24.50 to 25.00; Gartsherrie, \$24.00 to 24.50; Summerlee, \$24.25 to 24.50; Langloan, \$24.00 to 25.00; Eglington, \$22.50 to \$23. Carnbroe, \$23.00 to 23.50. *Bars* per 100 lbs, Siemens, \$24. to 24.50; Scotch and Staffordshire, \$22 to \$2.05; best ditto, \$2.25 to 2.35; Swedes, \$4.65 to 5.00; Norway, \$4.65 to 5; Lowmoor & Bowling, \$6.25 to 6.50. *Canada Plates* per box, Glamorgan and Budd, \$3.25; Garth and Penn, \$3.25 to 3.50; Hatton, \$3.40 to 0.00; *Tin Plates* per box, Charcoal IC, \$5.75 to 5.80; ditto, IX, \$7.75 to 8.00; ditto, DC, \$5.25 to 6.00; ditto, DX., \$7.00 to 7.25. Coke IC., \$5.00 to 5.10; *Tinned Sheets*, charcoal best, No. 26, 10½ to 11; *Galvanized Sheets*, best brands, \$7.00 to 7.15; *Hoops and Bands*, per 100 lbs., \$2.25 to 2.40. *Boiler Plates*

\$3.00 to 3.50, *Russia Sheet Iron*, 12½ to 13c. *Lead*, pig per 100 lbs., \$5.00 to 5.50 ditto, sheet, \$6.00 to \$6.25; do. bar, \$5.00 to 5.50; do. shot, \$6.00 to 6.50; *Steel*, cast, per lb., 12 to 13c; do Spring, per 100 lbs., \$3.75 to 4.00; do Tire, \$3.50 to 3.75; do Sleigh Shoe \$2.25 to 2.50 *Ingot Tin*, \$27 to \$28 *Ingot Copper*, \$18.00 to 18.25. *Sheet Zinc* per 100 lbs., \$6.00 to 6.25; spelter, \$5.50 to 6.00. *Horse Shoes*, per 100 lbs., \$3.65 to 3.75. *Proved Coil chain*, ¾ in. \$4.00 to 4.25; *Iron Wire*, No. 6 per bdl., \$1.70 to 1.80. *Glass* per 50 feet ordinary 4th quality to 25 added inches \$1.90 to 2.00; to 40 added inches \$2.00 to 2.10; to 50 added inches 2 30 to 2.35.

HIDES.—The decline in price of last week has been regained and we quote them \$9, \$8, and \$7, although the market is said not to be very firm, and a fall of \$1 is looked for soon. *Lambskins* are now quoted \$1 to 1.05.

OILS.—The market for fish oils is quiet and a shade easier owing to large receipts lately, but still there is a fair consumptive demand for both cod and seal oils. We quote, *cod oil A Nfd 54c* and *Hlfz 52½c*; *seal pale*, 54c; ditto straw 48c do. steam refined 57½ per Imp. gallon. *Petroleum*—The market is hardly so firm although stocks are not large. A good deal of American oil arrived about three weeks ago and which has not yet been delivered owing to the difficulty of getting it inspected, tested etc., but the fact of its being here tends to keep down the price of Canadian oil, which we now quote in car lots 23 to 23½c.; broken lots 24 to 24½c.; and single barrels 25 to 26c; there is a good and increasing demand. The easier feeling we noticed two weeks ago in *Linseed oil* has passed off and the market is again firm at 76 to 77c. for boiled and 73 to 74c for raw.

PROVISIONS.—*Butter*.—Receipts 2943 pkgs.; shipments 2913 pkgs.; there is a good market for fine qualities which are readily purchased at full prices, but inferior qualities are not asked for. Yesterday and to-day very little business was reported, Creamery sells from 20 to 23; Eastern Townships 19 to 20c; Brockville and Morrisburg 17 to 19c; Western 15 to 17c. *Cheese*.—Receipts 10,820 boxes; shipments 1550 boxes. there has been little done in this article during the week owing to extreme prices asked by holders. Fine late makes are offered at 11½ to 11¾c. A sale of 800 boxes very fine was reported yesterday at our outside quotation, and the chances for higher prices are considered poor. *Pork* is quiet and sales in a jobbing way are reported at \$21 to \$22 for heavy mess. *Lard* is in good local demand at 15 to 15½c. in pails. *Hams* 13 to 14c. *Bacon* 12 to 14c.

SALT.—Market is quiet but firmer and *Coarse* is now quoted 60 to 65c., and factory filled \$1 to 1.10.

WOOL.—There is more enquiry for domestic wool and prices are steady, A. Super 33 to 35c; B. Super 31 to 33c; black and unassorted 29 to 30c. Foreign wools have been in more active demand and some large transactions are reported, Greasy Cape 20 to 22c. Australian 24 to 28c.

TORONTO MARKETS.

TORONTO, Nov. 10th, 1881.

FANCY GOODS.—It is the experience of wholesale dealers in this line that more customers take cash discounts this year than for several years past; they buy, besides, a better class of goods and larger invoices, indicating that retail buyers have more spare cash with which to indulge their tastes. Table and mantel ornaments in great variety are offering, of Paris and Sevres make, and of Dresden or Bohemian ware, these are moving freely. Christmas cards, Canadian, English and American, birth-day cards, illuminated or hand-painted menus are in profusion, and are sought for quite as readily as gift books

or chromos, of which the stock was, perhaps, never more attractive. Silver and plated ware moves briskly, indeed, Christmas goods in general are likely to have an unusually large sale. The jewellers report a steady demand for watches and ornaments.

FLOUR & MEAL.—The market is weak in both these products. *Flour* the stock in store is 3,060 barrels against 2,311 bbls last week and 1,574 bbls on like date last year. There is no Spring Extra or Superfine in market and strong bakers' is also nominal at prices 10 to 15c. lower than last week. *Oatmeal* is scarce and in demand, \$4.85. was paid for a car load early in the week, \$5.00 is readily got for small lots. *Cornmeal* one mill in the city is now grinding and small parcels can be had at \$3 75 per bbl. *Bran* is dull and easier. We quote \$13.00 per ton.

GRAIN.—The aggregate of all grains stored here this week is 516,310 bush. against 496,088 bush. last year. *Wheat*.—Fall is accumulating as the following figures show: Stocks in store, 163,154 bush. as compared with 141,361 bush. last week and 37,660 bush. at a like time last year. There have been some sales at within our range, and \$1.27 would be paid to-day for No. 2, which grade constitutes the bulk of what is on hand. *Wheat*.—Spring is scarce and bringing better figures than last week. Stocks in store, 35,603 bush. against 39,578 bush. last

Leading Wholesale Trade of Hamilton.

NEW FRUITS.

Morand's Valencias, Sultanas, Layers, London Layers, Loose Muscatels, Blue Baskets, Black Baskets, Finest Dehesa.

MALAGA AND TURKEY FIGS.

LEMON, ORANGE AND CITRON PEELS.

Currants—Province in Barrels, Vostizza in cases.

Canned Goods—Standard Yellow Peaches, 2 and 3 lb. tins. Strawberries, Marrowfat Peas and Sweet Corn, 2 lb. tins. Tomatoes, 2 and 3 lb. tins.

Now in and for sale at bottom figures, by

W. H. GILLARD & CO.

HAMILTON, ONT.

W. H. GILLARD. JOHN GILLARD.

TO THE TRADE.

SIMPSON, STUART & CO.,

IMPORTERS & WHOLESALE GROCERS,

Take this medium to inform their numerous patrons of the arrival of goods suited for Fall and Christmas trade, embracing New Season Teas, Sugars, Mocha, Jamaica, Java, Ceylon and Rio Coffees, Valencia, Black Baskets, Dehesa's, London Layers, Loose Muscatels, Layer and Sultana Raisins, Patras and Vostizzas Currants, Malaga Grapes and Figs, also Turkey in 1 lb. Boxes, S. S. Almonds, Filberts, Walnuts and Brazil Nuts, Peels, &c., Choice Syrups and Molasses, (St. Domingo). Fish of all kinds. Can Goods of Fish, Fruit and Vegetable in large supply, together with the usual stock of Sundries kept by first class Houses.

THOMAS LAWRY,

PORK PACKER AND CURER OF THE CELEBRATED

Crown Brand Sugar-Cured Hams,

Bacon and Shoulders, Spiced Rolls and Beef Hams, Cumberland and Long Clear Bacon, Mess Pork, Lard, etc., etc.

NO. 9 CHARLES ST., HAMILTON, ONT.

Highest Price paid for Pork.

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups.

ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO., HAMILTON.

Salt Water  Salt Water
FISH. FISH.

THE SUBSCRIBERS HAVE NOW IN STOCK

CHOICE DIGBY CHICKENS,
DIGBY CHICKENS,
MEDIUM SCALED HERRINGS,
TUCK TAIL SCALED HERRINGS,
SHORE No. 1 SPLIT HERRINGS, in Barrels.
BAY No. 1 SPLIT HERRINGS, in Barrels.
BAY No. 1 SPLIT HERRINGS, Half bris.
LARGE TABLE CODE SH.
MEDIUM BANK CODFISH,
MACKEREL No. 2, in 15 lb. Kitts.
MACKEREL, No. 3, in 15 lb. Kitts

Which they beg to offer to the trade in lots to suit purchasers.

JAMES TURNER & CO., HAMILTON, Ont.

W. G. REID. W. GOERING.

Hamilton Cigar Co.,

Hamilton, Ont.

Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES

PLATFORM SCALES

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HAY SCALES

COAL SCALES

TRADE SCALES

HAMILTON

week and 40,062 bush. at a like time in 1880. We quote \$1.34 for No. 1. *Barley*.—More demand is apparent to-day than last week, the close of navigation stimulating buyers to complete orders. Stocks in store, 302,242 bush. against 283,900 bush. last week and 376,881 bush. at a like period of 1880. No. 1 is easy, but lower grades firmer. *Peas*.—Stocks in store 6,754 bush. against 6,751 bush. last week and 29,312 bush. at a like time last year. The market is quiet at 78c. for No. 1 and 77c. for No. 2. *Oats*.—The local demand has been active for some days, and the short supply has ended in an advance of 2 to 3c., bringing No. 1 up to 47c. *Rye*.—The market is declining. Stocks in store are 8,557 bush. as compared with 8,763 bush. last week and 9,442 bush. at a like time in 1880.

C. C. Morton's circular of Nov. 5th states the total receipts of Canadian barley at Oswego (new crop) to that date were 2,716,557 bush. of which 1,694,144 bu. came from up-lake ports, and 1,022,414 bu. from the Bay Quinte District. The receipts to corresponding period in 1880 were 2,999,052 bu.; in 1879, 2,440,030 bu.; in 1878, 2,017,355 bu.; in 1877, 2,387,295 bu. Compared with the receipts in 1880, the deficiency this season is 282,495 bush.

GROCERIES.—While there has not been any great movement of lines, the country trade has been brisk and payments are prompt. The *Sugar* market continues steady, a line of Barbadoes changed hands at 7½c. and one of P. R. at 8c. There is some Scotch refined in market at 7 to 9c. as to quality, Canadian steady. *Syrups* are firm and in request. In *teas* there is a demand for green, good to choice, while blacks and Japans have been quiet. *Fish*.—There are lake fish in stock, both trout and white fish, the latter bringing \$4.25 to 4.50 in small lots, and trout \$4.25; cod fish are worth \$5 to 5.25 per 112 lbs. Labrador herrings \$6.75 in brls. and \$3.25 to 3.38 in half brls. *Fruit*.—The supply is limited and prices are still stiffening, there is no old fruit in market; we quote new layers \$3 to 3.25; London ditto \$3.50 to 3.75; Valentias decidedly scarce at 9½ to 9¾; loose Muscatels \$3.25 to 3.50. New currants, figs and nuts are likewise coming into market.

We learn further with respect to the Assam Tea question, referred to in our Montreal market report last week. In pursuance of the resolve to introduce the Indian teas to Canada, the Calcutta Syndicate has appointed agents for the Dominion in the persons of Messrs. Musson & Morrow of Toronto, who will probably receive consignments shortly. Recent statistics from the London market show that these East Indian teas, black and green, are growing in consumption year by year in Britain, and its extended use must in time affect the export of China and Japan. We observe that some one has written from London, Ont., to the Colombo, Ceylon, *Times*, urging the introduction of the Ceylon teas into London, as a likelier point, (strange logic), than Montreal, Quebec or the other older cities.

HARDWARE.—Heavy goods have been moving freely during the fortnight shelf-hardware, table cutlery, plated-ware, skates and Christmas goods generally are actively in request, payments are satisfactory and the feeling in the trade one of confidence. All metal goods are firm, indeed it is complained by some of our importers that Montreal firms are stiffer in their views and getting higher prices in some instances than we, owing to the keener competition in the west. *Cut nails* and *Bar iron* and *Window glass* also higher.

HIDES AND SKINS.—No change in price to note except that cured and inspected *Hides* have been sold at 9.25 to 9.75c. which is a fall of 25c. on cows.

LIQUORS.—Prices of all strong liquors are well maintained, and in some instances higher. *Gin* shows a slight advance being higher in Hol-

land, B. D. we quote 2.25 to \$2.50, green cases 4.50 to \$4.75c.; *Rum*, both Jamaica and Demerara are more in demand with the approach of cold weather, but little enquiry for Scotch or Irish *Whiskeys*, the Canadian taking their place Canadian *ales* and *lager beer* in like manner are largely supplying the place of the imported article. *Brandies*, continue to be good value, we advance Hennessy's cases one star to 11.25 to \$11.50, an offer of \$11.38 was refused to day for a lot of 25 cases, for 3 star, as high as \$15 is got. No Otard in market *Native wines* are in pretty steady request. We quote per Imperial gallon, Mataro 1.15 to \$1.20; Savigny \$1.75, Saterne \$1.75; Port \$1.50 to \$1.80; Sherry 1.50 to \$1.75.

SEEDS & HOPS.—*Clover* seed is beginning to move, and dealers are paying here from \$5 to 5.25 per bush of 60 lbs. delivered in Toronto. The crop in Western Canada is reported to be of good volume, and of very fair quality. The American crop is large; quotations at Toledo are \$5.30 to 5.50 per bushel, and at Chicago, \$5.00 to 5.25. *Timothy* is slow to move, but little offers at present, and nominal offer made by dealers here is \$5 to 5.50 per cental. *Hops* are firm, holders being not anxious to sell. The quality of the present crop is said to be better than last year. We quote 20c. to 23c. for new, and 10 to 15c. for yearlings.

WOODENWARE, &c.—Prices of all wooden goods such as pails and tubs are firm, paper pails have grown to be quite a feature of Eddy's manufacture at Hull. By reason of the short crop of broom corn—which is held at nearly double last year's prices—brooms have advanced from 15 to 20 per cent and manufacturers look for a further advance. In matches, the new Eagle parlor brand of sulphurless are taking well. We quote: *Washboards*.—X., \$1.60 per doz.; X.X. \$1.90; "Waverly" and "Planet," \$2.00. *Pails*.—2-hoop, Eddy's make, per doz., \$1.70; 3-hoop, 1.90; Stable, best, \$3.60. *Lard Pails*.—20-lb., \$2.00 per doz.; 30-lb., \$3.40; 50-lb., \$4.25. *Paper Pails*, per doz., \$4.00. *Tubs*, in nests of 3, \$1.80; of 4, \$2.75; of 8, \$3.00; of 9, \$3.85. *Tubs*, by the dozen.—No. 0, \$10.25; No. 1., \$9.00; No. 2, \$7.80; No. 3, \$6.60. *Matches*.—Eagle parlor, no sulphur, per case of 1 gross, 200 in box, \$1.75; of 300 in box, \$2.50; Sulphur. "Ruby," per case of 10 gross, 100 in box, \$6.00; per case of 1 gross, 200 in box, \$1.25; 1 gross, 300 in box, \$1.75; Eddy's "No. 1," \$3.25 per case; Eddy's "Telephone" \$2.85; Howard's Original, \$3.00; Howard's Phonograph \$2.75. *Brooms*, 3-string, "Gem," No. 1, \$3.80; ditto 2 X. \$3.35; ditto 2, \$3.10; ditto 3 2-string, \$2.60; ditto 4, \$2.10; Hurl O., 4-string, \$3.20; 3-string 1, \$2.85; ditto 2, \$2.35; down to No. 5, 2-string, \$1.80. *Whisks*, according to quality, from \$1.05 to 1.80.

WM. PARKS & SON, NEW BRUNSWICK COTTON MILLS ST. JOHN, N.B.

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John's Exhibitions for their

**COTTON YARNS.
CARPET WARPS.
BEAM WARPS.
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BALL KNITTING COTTONS,**

Which, for Quality and Brilliancy of Colour, cannot be excelled.

ALEX. SPENCE, WM. HEWETT,
238 McGill St., Montreal. 11 Colborne St., Toronto

TO CAPITALISTS.

TENDERS

FOR THE

Consolidated Debentures of the TOWN OF WINDSOR

will be received by the undersigned up to the 1st day of December, 1881, to the amount of

\$270,000

bearing 6 per cent interest, maturing at periods from one to thirty years.

Full particulars will be found at the Merchants Bank of Canada in Montreal, Toronto and Windsor, or on application to the undersigned.

STEPHEN LUSTED,
Town Clerk,
Windsor, Ont.

To Manufacturers.

The advertisers dealing in

SPECIALTIES IN DRY GOODS,

Having a large connection with the retail trade throughout Canada, are desirous of obtaining additional lines of goods. Correspondence solicited.

P. O. Box 1939, Montreal.

Wholesale Boots & Shoes

CHILDS, CHARLESWORTH & CO., TORONTO,

Hereby notify the BOOT and SHOE trade of Ontario that they have purchased from Messrs. John Currie & Co., of this city, their entire stock of Shoes (manufactured and unmanufactured), Machinery, Lasts, Patterns, &c., and that they have also arranged with MR. CURRIE to personally superintend their factory.

Dealers can now procure from us, in addition to our own styles, similar lines to those lately made by John Currie & Co. Sorting orders by mail will receive special attention.

CHILDS, CHARLESWORTH & CO.,
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BLIGH & CO., ST. CATHARINES, Ont

Manufacturers of

PAINTS AND COLORS.

SPECIALTIES

Nevada and Japanese Vermillion
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To the Wholesale Trade Only.

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THE UNION FIRE INSURANCE CO.

AUTHORIZED CAPITAL, \$1,000,000.
Government deposit for the protection of policy-holders, the largest of any Ontario Fire Insurance Company.

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Risks taken at Equitable Rates and Losses settled promptly.



CANADIAN PACIFIC RAILWAY.

Emory's Bar to Port Moody.

NOTICE TO CONTRACTORS.

Tender for Work in British Columbia.

SEALED TENDERS will be received by the undersigned up to NOON on WEDNESDAY, the 1st day of FEBRUARY next, in a lump sum, for the construction of that portion of the road between Port Moody and the West-end of Contract 60, near Emory's Bar, a distance of about 85 miles.

Specifications, conditions of contract and forms of tender may be obtained on application at the Canadian Pacific Railway Office, in New Westminster, and at the Chief Engineer's Office at Ottawa, after the 1st January next, at which time plans and profiles will be open for inspection at the latter office.

This timely notice is given with a view to giving Contractors an opportunity of visiting and examining the ground during the fine season and before the winter sets in.

Mr. Marcus Smith, who is in charge at the office at New Westminster, is instructed to give Contractors all the information in his power.

No tender will be entertained unless on one of the printed forms, addressed to F. Braun, Esq., Sec. Dept. of Railways and Canals, and marked "Tender for C. P. R."

F. BRAUN,
Secretary.

Dept. of Railways and Canals,
Ottawa, Oct. 24th, 1881.



DEPARTMENT OF CROWN LANDS,

TORONTO, 6th OCT., 1881.

NOTICE is hereby given that, under an Order in Council, *Timber Berths*, in the undermentioned Townships in the MUSKOKA and PARRY SOUND DISTRICTS will be offered for Sale by Public Auction at the Department of Crown Lands, at TWELVE o'clock noon, on TUESDAY, the SIXTH day of DECEMBER next, viz.:—Townships of Mowat, Blair, McConkey, Hardy, Patterson, Mills, Sinclair, Bethune, Proudfoot, Gurd, Machar, Strong, Joly, Laurier, Pringle, Lount, Nipissing, and Himsforth.

The area to be disposed of in the above Townships as Timber Berths is upwards of 1,400 square miles, and to suit all classes of purchasers each Township will, as nearly as practicable, be divided into four berths.

Sheets containing conditions and terms of Sale, with information as to Area and Lots and Concessions comprised in each Berth, will be furnished on application, personally or by letter, to the *Woods and Forests Branch* of the Department, or to the Crown Timber Offices at Ottawa, Belleville, and Quebec, and the Office of T. E. Johnson, Esq., Parry Sound.

T. B. PARDEE,
Commissioner

Barristers.

MACKELCAN, GIBSON & BELL,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS-IN-CHANCERY, NOTARIES, &c.,
16 JAMES STREET SOUTH, HAMILTON, ONT.
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WM. BELL. H. A. MACKELCAN.

ROSS, KILLAM & HAGGART,
Barristers, Attorneys, Solicitors, &c.,
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ARTHUR W. ROSS. A. C. KILLAM.

GEORGE PATTERSON,
BARRISTER, SOLICITOR,
CONVEYANCER, &c.
OFFICES:—Royal Hotel Block, James Street,
HAMILTON,
And branch in GRIMSBY.

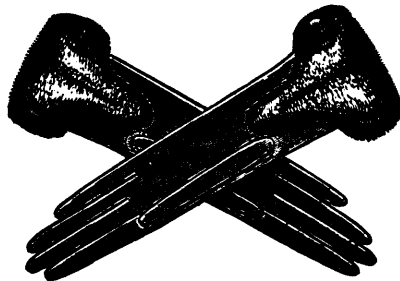
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FIRE INSURANCE CO.
OF LONDON.
(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.
Subscribed Capital, £1,600,000 Stg.
Paid-up Capital, 700,000 Stg.
Cash Assets, 31st Dec., 1879, 1,596,014 Stg.
Toronto Agency—ALF. W. SMITH.

NOTICE
Is hereby given that the "Dundas Land Investment Company, Limited," will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold and convey, real property within the Dominion of Canada.
DRUMMOND BROTHERS & CO.,
Agents.
Montreal.

NOTICE
Is hereby given that the "Scottish Canada Company, Limited" will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold, and convey, real property within the Dominion of Canada.
A. T. DRUMMOND, Man. Dir.
Montreal.



JAMES HALL & CO.,
BROCKVILLE, Ont.,
Manufacturers of Gloves and Mitts,
And Dealers in Indian Moccasins.
N.B.—FINE CALF and BUCK GOODS a Specialty

COOK'S OWN
BAKING POWDER!

CLAIMS TO BE THE MOST RELIABLE
BECAUSE
Its Healthy, Nutritive Character
Is vouched for, not by interested makers but by such eminent experts as Prof. John Baker Edwards, Government Analyst, Montreal; Prof. F. A. H. LaRue, Government Analyst, Quebec; H. H. Croft, Professor of Chemistry, Toronto; Prof. Doremus, New York; Prof. B. Stillmans, Yale College; Prof. Aikens and Wilson, Baltimore; and others equally distinguished.
It is reliable and never tries the temper of the cook.
Ask for "Cook's Own," which is registered by the undersigned as part of their trade mark.
MANUFACTURED BY
HOSSACK, WOODS & CO.,
QUEBEC.

WM. BARBER & BROS.
PAPERMAKERS,
GEORGETOWN, - - ONT.
—News, Book, and Fine Papers.—
JOHN R. BARBER.

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WOOLLEN MANUFACTURERS,
STREETSVILLE, - - ONT.,
Wools and Coatings in Three-Quarters and Six-Quarters.
WM. BARBER. ROBT. BARBER

BARBER & CO.,
MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
7 JORDAN STREET, TORONTO.
ROBT. BARBER, JR.

BARBER & ELLIS,
Manufacturing Stationers—Ontario Envelope Factory,
15 JORDAN STREET, TORONTO,
BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
JAMES BARBER, JR.—JOHN F. ELLIS.

BARBER & BARBER,
PAPER STAINERS,
Georgetown, Ont.,
WINDOW SHADES AND WALL PAPERS,
FRED. W. BARBER. J. M. 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. Tenders given, and Price Lists and Catalogues furnished on application.

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MANUFACTURERS OF
SILVER AND NICKEL-PLATED GOODS,
Harness Mountings, Carriage Mountings, Fancy Hardware, Scissors, Locks, &c.,
FERGUS, ONTARIO.

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1803.

Subscribed Capital, \$2,000,000 Stg.

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.

FINANCIAL POSITION OF THE COMPLY.

As at 31st December, 1879.

Paid-up Capital,	\$450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	800,890 "
Balance of Profit and Loss Account,	47,008 "
Life Accumulation,	2,989,885 "
Annuity Funds,	811,982 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest,	963,870
From Life Department:	
Life Premiums and Interest,	448,896

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.**THE NORTH AMERICAN
MUTUAL LIFE
INSURANCE COMPANY.**

HEAD OFFICE:

Temple Chambers, 23 Toronto St.
TORONTO.

GUARANTEE FUND, \$100,000.

Deposited with the Dominion Government,
\$50,000.

President, Hon. Alex. Mackenzie, M.P.; Vice-President, Hon. Alex. Morris, M.P.E.; Solicitor, J. K. Kerr, Esq., Q.C.; Medical Director, James Thorburn, Esq., M.D.; L. Goldman, Secretary.

This Company issues Policies upon all the most approved plans, and invites special attention to its form of Policy, which is most liberal and favorable to the insurer.

All profits in its mutual branch accrue to the Policy-holders therein.

Agents wanted in unrepresented districts.
Apply with references to**WM. McCABE, F.I.A.,**
Managing Director.**DOMINION**FIRE AND MARINE INSURANCE CO.
HEAD OFFICE, HAMILTON, CAN.

DEPOSIT WITH DOMINION GOV'T, \$50,000.

JOHN HARVEY (of J. Harvey & Co.) President.
F. R. DESPARD, Manager.**WM. FAHEY, Agent, Toronto.**

Head Office for Province of Quebec,

119 ST. FRS. XAVIER STREET, MONTREAL.

JOHN NOTT and CHAS. D. HANSON,
Joint General Agents.

Insurance.

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

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 26th of April, 1870.

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

R. H. MATSON, W. M. RAMSAY,
Gen. Agt. Toronto Dist. Manager for Canada.
Office—38 Toronto Street, Toronto.**LIVERPOOL & LONDON & GLOBE**
INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

JOSEPH B. REED, G. F. C. SMITH,
Toronto Agent, Chief Agent for the
20 Wellington St. E. Dominion, Montreal**The LION Life**

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

Canadian Directors:

HON. JOHN HAMILTON, Pres. Merchants Bank.
JOHN HOPE, Esq., of John Hope & Co.
ROBERT SIMS, Esq., of R. Sims & Co.
ALEX. MURRAY, Esq., Director Bank of Montreal.**General Manager, F. STANCLIFFE**

HONORARY BOARD, TORONTO.

His Honor John Beverley Robinson, Lt. Gov. of Ont.
Hon. Wm. Cayley, Dir. British America Ins. Co.
John Fiskin, Esq., Dir. Imperial Bank.
P. Hughes, Esq., of Hughes Bros
W. B. Searth, Esq., Manager Scottish, Ontario and
Manitoba Land Co.General Agents, **JAMES E. & A. W. SMITH**

Insurance.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMANManager for Canada,
Montreal.**SUN**

Mutual Life Insurance Company,

OF MONTREAL.

CAPITAL, \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
Manager.

TO

Insurance Agents!**WANTED**

Gentlemen of experience in the business as

DISTRICT OR GENERAL AGENTS,

to represent jointly or separately

THE FIRE INSURANCE ASSOCIATION

—AND—

**THE LONDON & LANCASHIRE LIFE
ASSURANCE CO'Y.**

SPECIAL TERMS TO GOOD MEN.

Address with full particulars,

William Robertson,
Manager for Canada, MONTREAL

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS

No. 80 Church Street, Toronto, Ont.

LAWRENCE COFFEE

THOMAS FLYNN.



Ladies' Seal Jackets.

Ladies Astrachan Jackets.

Ladies' Silk Circulars and Dolmans.

Highest Cash Prices paid

for Raw Furs.

J. H. ROGERS,

Cor. King & Church Streets, Toronto.

R. J. REID & CO.,
SHIP BROKERS,
COMMISSION & FORWARDING AGENTS.

Goods forwarded to and from all parts of Canada with quick despatch. Consignments solicited.

R. J. REID & CO.,

Pickford & Black's Wharf.

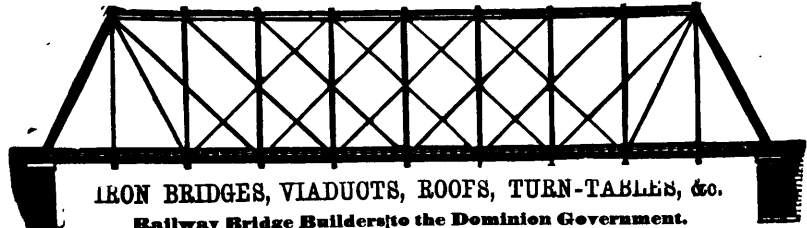
Halifax, N. S.

S. HARTLEY WATSON & CO.
FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

Supply English and Foreign Goods, and Receive Consignments of Fruit, Provisions, Salmon, Lobsters, and General American and Canadian Produce. Advances on Consignments by arrangement.

TORONTO BRIDGE COMPANY.



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

Railway Bridge Builders to the Dominion Government.

Plans Specifications and Estimates furnished on application.

J. H. BARTLETT, Manager.

St. Catharines Saw Works

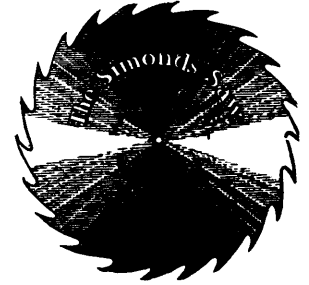
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

R. H. SMITH & CO.,

(Successors to J. Flint) manufacturers of every description of Saws. All Saws warranted. Sole manufacturers in Canada of the celebrated "Simonds Saws." The "Simonds" process for tempering is fully covered by Patents (owned by us). We have nothing SECRET about it, but take pleasure in showing it to any one. Prices on application.

ST. CATHARINES, Ontario.



\$225,000 !

The above sum is the present amount of the Government Deposit at Ottawa, of the **ÆTNA LIFE INSURANCE COMPANY**. And it is the intention of the Company to increase this amount by about

\$100,000 A YEAR.

To save the trouble of reference to the Blue-book, it may be well to give here, a statement of the Deposits at Ottawa of all the Life insurance companies doing exclusively a life insurance business in Canada:—

CANADIAN.		OTHER COMPANIES.	
Canada	\$54,000	Briton	\$54,983
Citizens	50,400	Equitable	185,000
Confederation	77,850	Lion, (new)	50,000
Mutual Life	83,690	London & Lancashire	110,000
North American (new)	50,000	Standard	153,900
Ontario Mutual	50,541	Star	100,843
Sun	50,400	Travelers	126,110
Toronto	30,200	Union Mutual	115,000

ÆTNA LIFE, \$225,000.

The following brief statement, made from the latest Government Returns, will afford a view of the business so acceptably transacted in all parts of the Dominion by the **ÆTNA LIFE INSURANCE COMPANY**, in comparison with that done by all the other companies above mentioned:

COMPANIES.	Premiums of 1880.	Insurance in Force.
Ætna Life Ins. Co.	\$347,257	\$10,324,888
An increase over 1879 of	39,419	1,035,560
7 Canadian Co's—average of each... ..	148,477	5,405,500
An increase over 1879 of	17,142	656,000
The 7 other Co's—average of each	88,691	2,959,900
An increase over 1879 of	4,543	233,000
Ætna Life Ins. Co's Total	2,392,332	77,951,819

The last line shows the total Income and Insurance of the **ÆTNA**, in the U.S. and Canada, the figures at the top of the columns relating to Canadian business only. By transacting a large, and at the same time a most select business, over the Northern States and Canada, the **ÆTNA LIFE INSURANCE CO.** is able to operate at a very low rate of expense, compared with companies doing business in a limited population only, and gives every member of its mutual department the full advantage of this economy in annually increasing CASH DIVIDENDS, on Policies which, after three years, are NON-FORFEITABLE.

For rate tables and particulars, before insuring elsewhere, please address the undersigned.

WILLIAM H. ORR, Manager,
TORONTO.

THE ROYAL CANADIAN
Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company having withdrawn its business from the United States, presents the following Financial Statement and solicits the patronage of those seeking unquestionable security and honorable treatment.

Cash Capital, Jan. 1, 1880	\$300,000 00
Reserve for Re-Insurance	76,820 27
Net Surplus Jan. 1, 1880	56,784 74

Total Cash Assets Jan. 1, 1880	\$433,105 01
Reserve Capital	800,000 00

Security for Policyholders **\$1,233,105 61**

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

CONFEDERATION
LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300
Capital and Assets, 31st Dec., 1880, \$1,126,566

HEAD OFFICE, TORONTO, ONT.

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

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

Directors:

Hon. JAS. MACDONALD, M.P.,
Halifax.
Hon. T. N. GIBBS,
Hon. ISAAC BURPÉE, M.P.
W. H. BEATTY, Esq.
EDWARD HOOPER, Esq.

J. HERBERT MASON, Esq.
JAMES YOUNG, Esq., M.P.P.
F. A. BALL, Esq.
M. P. RYAN, Esq., M.P.
S. NORDHELMER, Esq.
W. H. GIBBS, Esq.
A. McLEAN HOWARD, Esq.

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

Managing Director: J. K. MACDONALD

Leading Brewers.

Gooderham & Worts,

DISTILLERS,
MALTSTERS AND MILLERS.

ESTABLISHED 1832.

MANUFACTURERS OF

Alcohol, 65 o.p.

Pure Spirits, 65 o.p., 50 o.p., & 25 u.p.

Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,

4 to 8 years old—a Specialty.

PRICE LIST ON APPLICATION.

ASK YOUR GROCER

FOR

COSGRAVE'S

EXTRA STOUT.

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

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

THE TORONTO Brewing and Malting Company,

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

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

J. N. BLAKE, Prest.
t. Simcoe St., Toronto,
April 12, 1881

JAS. E. MILLETT, Secy.

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

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BARRISTERS & ATTORNEYS,

OFFICE—Corner Richmond & Carling Streets,

LONDON, Ont.

GEO. C. GIBBONS.

P. MULKERN.

GEO. McNAB.

MACMAHON, BOULTBEE, DICKSON

& JEFFERY,

BARRISTERS AND ATTORNEYS,

Office over Canadian Bank of Commerce,

LONDON, ONT.

HUGH MACMAHON, Q.C.
JOHN BOULTBEE.

A. O. JEFFERY.
W. J. T. DICKSON.

HENRY GRENDON TIPPET,

EXPORT AGENT & COMMISSION MERCHANT,

81 Tower Buildings, Water Street,
Liverpool, England.

Correspondence solicited. Orders carefully and promptly executed.

REFERENCES—Arthur P. Tippet & Co., St. John, N.B., National Bank of Liverpool, Liverpool.

WARNOCK & CO.

GALT, ONTARIO,

Manufacture and Warrant

Solid Cast Steel Striking Hammers.

Solid Cast Steel Rock Sledges.

Solid Cast Steel Crowbars.

Solid Cast Steel Spike Mauls.

Solid Eye Picks—all varieties.

Send for Illustrated Price List.

GALT EDGE TOOL WORKS.

ESTABLISHED 1844.

W. H. STOREY & SON, ACTON, ONT., GLOVE MANUFACTURERS

The best descriptions of GLOVES and MITTS in every variety of material and style are manufactured by us.



STOREY'S "EUREKA"
SPRING GLOVE FASTENER, PAT.

We are also Patentees and Inventors of Storey's Eureka Spring Glove Fastener, justly acknowledged the most perfect fastener in use. Patented in Canada, the United States and Great Britain.

Foreign Offices { Spruce Street, New York, U.S.A.;
Lime Grove, Birmingham, Eng.

Toronto Barristers.

BEATTY, CHADWICK, BIGGAR & THOMSON,

Barristers, Solicitors in Insolvency, &c.

BEATTY, MILLER, BIGGAR, & BLACKSTOCK,

Solicitors in Chancery, Notaries Public, &c
Offices, over the Bank of Toronto, cor. Wellington & Church Streets.

W. H. BEATTY. E. M. CHADWICK. W. N. MILLER.
O. B. W. BIGGAR. D. N. THOMSON. T. G. BLACKSTOCK.

BETHUNE, MOSS, FALCONBRIDGE &

HOYLES, Barristers, &c.

North of Scotland Chambers, 18 & 20 King Street West.

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W. G. FALCONBRIDGE. H. W. HOYLES.
WALTER BARWICK. A. B. ATLESWORTH.
W. J. FRANKS.

BLAKE, KERR & CASSELS,

Millicamp's Buildings, Adelaide Street, opposite Victoria Street.

EDW. BLAKE, Q.C. J. K. KERR Q.C.

WALTER CASSELS. W. K. MULLOCK.
C. J. HOLMAN. H. CASSELS. C. A. BROUKE.

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ADAM CROOKS, Q.C. NICOL KINGSMILL.

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I. F. HELLMUTH, Barrister-at-Law.

Offices—Federal Bank Buildings, Wellington St. W

DELAMERE, BLACK, REESOR & KEEFER,

BARRISTERS, ATTORNEYS, SOLICITORS,

ETC. OFFICE—No. 17 Toronto Street,

Consumers' Gas Company's Buildings) TORONTO.

T. D. DELAMERE, DAVIDSON BLACK,
H. A. REESOR, RALPH W. KEEFER.

BAIN, GORDON & SHEPLEY,

ATTORNEYS & SOLICITORS.

WM. SETON GORDON. JOHN BAIN, GEO. F. SHEPLEY.

OFFICES—Imperial Bank Buildings Wellington St. E.
P.O. Box 2527.

JONES BROTHERS & MACKENZIE,

BARRISTERS ATTORNEYS & SOLICITORS,

Nos. 5 & 6, Canada Permanent Buildings.

CLARKE JONES. BEVERLEY JONES.*

GEO. A. MACKENZIE.
English Agent, JONAS AP JONES, London.
*a Comm'r for N. Y., Illinois and other States.

McMURRICH, HOWARD & DRAYTON,

BARRISTERS, ATTORNEYS, Etc.,

OFFICE—Over Dominion Bank, corner of King & Yonge Streets, Toronto.

W. B. McMURRICH, M.A. G. B. HOWARD.
P. H. DRAYTON.

MULLOCK, TILT, McARTHUR & CROWTHER.

BARRISTERS AND ATTORNEYS,

Solicitors in Chancery, Proctors in the Maritime Court, conveyancers, &c.

Offices—South-west corner of King and Church Sts

W. MULLOCK. J. TILT.
J. B. McARTHUR. J. CROWTHER, JR.

ROSE, MACDONALD, MERRITT & COATSWORTH,

Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc.

Offices: Union Loan Bldgs. Nos. 28 & 30 Toronto St
P. O. Drawer 2698.

*J. B. ROSE, Q.C. J. H. MACDONALD.
W. M. MERRITT. E. COATSWORTH, JR.

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

RUSSELL, BLACKWELL & TOUCHBURNE, Produce & Commission Merchants,

DEALERS IN

Coal-Oil, Salt, Plaster, Wool, Butter, Cheese, etc.

Ample Storage. Liberal advances made on all kinds of Produce.

LINDSAY, ONTARIO.

W. L. RUSSELL. W. BLACKWELL. R. TOUCHBURNE.

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES, OSHAWA, ONT.

BERLIN FELT BOOT CO.,

Sole manufacturers of the

Seamless, Frost-Proof Felt Boots,

Made upon the Patent Lasts and Trees

BERLIN FELT BOOT COMPANY, BERLIN ONT.

P.S.—Beware of inferior goods offered. P.O. Box 18.

Globe Tobacco COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut Tobacco Concern in the World.

SPECIALITIES :

GLOBE FINE-CUT CHEWING.

A sweet strong lasting chew. Acknowledged the Best in the World.

VICTORIA FINE-CUT CHEWING

A mild and pleasant chew. For twenty-nine years the Standard of Canada.

GOLD-FLAKE CUT PLUG SMOKING.

The best pipe smoking Tobacco ever made in any country.

WINDSOR SMOKING MIXTURE.

A good smoke for little money.

WIG-WAG SMOKING.

A Standard Brand in Canada.

GOLD-FLAKE CIGARETTES.

With or without our Patent Amber Tips, the Purest, Finest, Sweetest, and Best ever made.

All our goods are neatly and securely packed and fully guaranteed. Quotations sent to responsible Wholesale Houses on application.

TORONTO PRICES CURRENT—Nov. 10, 1881.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Boots and Shoes, Hardware, Groceries, etc.

21ST ANNUAL STATEMENT OF THE EQUITABLE LIFE Assurance Society of the U.S.

HENRY B. HYDE, President,

For the Year Ending December 31st, 1880.

AMOUNT OF LEDGER ASSETS, January 1, 1880 \$35,980,997 62
INCOME 8,735,699 43
\$44,716,697 05

DISBURSEMENTS.

Paid Policy-holders for Claims by Death, Dividends, Surrender Values, Discounted and Matured Endowments and Tontine Policies and Annuities..... 4,792,937 97
Other Disbursements as per detailed Statement..... 1,513,915 06

NET CASH ASSETS, December 31, 1880..... **\$38,409,844 02**

ASSETS.

Bonds and Mortgages \$9,053,475 50
United States Stock 2,513,591 60
State, City and other Stocks authorized by laws of State 8,987,422 47
Loans secured by United and other Stocks..... 7,064,562 88
Real Estate 8,368,363 62
Cash and other Ledger Assets as per extended Statement 2,422,428 55
\$38,409,844 02

Market value of Stocks over Cost 1,521,051 28
Accr'd Int'st, Rents and Prem's as per extended Statem't 1,177,707 02

TOTAL ASSETS, 31st December, 1880 \$41,108,602 32

TOTAL LIABILITIES, including legal reserve for reinsurance of all existing policies 31,890,308 10

Total Undivided Surplus **\$9,228,294 12**

Risks Assumed in 1880 \$35,170,805 00

Risks Outstanding \$177,597,703 00

JAS. W. ALEXANDER Vice-President. SAM'L BOROWE, 2nd Do.

E. W. SCOTT, Superintendent of Agencies.

R. W. GALE, General Manager for the Dominion of Canada, No. 157 St. James Street, Montreal.

F. A. MOORE, Superintendent of Agencies for Ontario, 2 Court St., Toronto.

FIRST CLASS AGENTS WANTED.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Table showing the business in Canada of the following life companies acting under Government license:—

COMPANY.	Assurances in force in 1880.	Prem's for the year 1880.	Amount of new policies, 1880.
CANADA LIFE	\$25,024,270	\$673,080	\$4,157,165
Etna.....	10,324,886	347,257	1,826,250
Confederation	6,785,390	194,246	1,870,790
Standard	6,037,919	165,445	1,086,987
Equitable	5,952,547	194,485	1,674,100
Sun.....	3,892,139	114,595	996,870
Ontario Mutual	3,031,885	61,817	1,157,750
Travelers'	2,927,944	88,815	321,350
Union Mutual	2,743,078	89,153	301,550
London & Lancashire	2,136,740	64,551	706,900
Mutual	1,364,459	36,645	286,000
Citizens'	1,141,440	29,211	195,700
Toronto	193,747	4,729	69,716

* Year to 30th April, 1881.

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.

A. G. RAMSAY, Pres't. R. HILLS, Secy. J. W. MARLING, Supt. Agencies.
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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.

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ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,637,553 10

Income for Year ending 31st Dec., 1879 1,001,052 20

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LONDON & LANGASHIRE FIRE INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

Capital Fully Subscribed..... \$9,260,000

Assets, Cash, and Invested Funds 2,605,925

Deposited with Government of Canada, for the Protection of Policy-holders in Canada 100,000

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

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THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT OVER \$90,000.00.

[[Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a Plain Statement of the amount of cash value of paid up insurance the Policy-holder will be entitled to receive, if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c

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Agricultural Insurance Company,
OF WATERTOWN, NEW YORK.
ORGANIZED, 1853.

Net Assets, \$1,261,731. Losses Paid, \$3,187,061.

\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.

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

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

The largest and strongest residence Insurance Company in the world.

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Charter
Perpetual.

FIRE & MARINE

INSURANCE CO'Y.

Head Office :

Hamilton, Ont.

Capital \$1,000,000
fully
Subscribed.



Deposited with Dominion Government,
\$50,000.

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THE UNION MUTUAL

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

JOHN E. DEWITT, PRESIDENT.

Government Deposit at Ottawa, - - - - - \$115,000 00
 Assets, about - - - - - \$7,000,000
 Surplus over all Liabilities, - - - - - \$650,000 00
 Dividends to Policy-holders, to 31st Dec., 1880, - - - - - \$3,936,118 64
 Total Payments to Policy-holders, - - - - - \$17,421,926 25
 This is the only Company that issues Policies giving the benefits of the Maine non-forfeiture law, and specifying in definite terms by its Policy Contract, that there can be no forfeiture of the insurance by non-payment of premium after three annual premiums have been paid, until the value provided for is exhausted in extended insurance as follows:—

EXAMPLE FOR \$1,000.

For a party age 25 who pays not less than 3 annual premiums, the policy of the Union Mutual provides and guarantees the following on 15 and 30 year endowments:

15 YEAR ENDOWMENT.
 3 annual premiums of \$66.02 provides 15 years' insurance and \$55.31 for each \$1,000 at end of endowment cost only \$9.81 annually.
 5 annual premiums of \$66.02 provides 15 years' insurance and \$199.86 for each \$1,000 at end of endowment, cost only \$8.63 annually.
 10 annual premiums of \$66.02 provides 15 years' insurance, and \$616.60 for each \$1,000 at end of endowment, cost only \$2.91 annually.
 15 annual premiums of \$66.02 provides 15 years' insurance and \$1,000 at end of endowment, with all the profits.

20 YEAR ENDOWMENT.
 3 annual premiums of \$47.68 provides 13 years' and 308 days' insurance, without further payment cost only \$10.20 annually.
 5 annual premiums of \$47.68 provides 20 years' insurance, and \$57.86 for each \$1,000 at end of endowment, cost only \$9.21 annually.
 10 annual premiums of \$47.68 provides 20 years' insurance, and \$365.91 for each \$1,000 at end of endowment, cost only \$5.45 annually.
 20 annual premium of \$47.68 provides 20 years' insurance, and \$1,000 at end of endowment with all the profits.

This calculation is not merely estimates but actually guaranteed in the policy, and does not include the dividends which will accrue to the policy.
 The endowment policy issued by the UNION MUTUAL LIFE INSURANCE COMPANY is the fairest contract offered to the insuring public.
 The above system applies to all descriptions of policies issued by the Company. For further particulars apply to

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Standard Fire Ins. Co.

HEAD OFFICE : HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$138,232.42
1880	62,108.96	238,277.67	197,937.86

The LARGEST gain of Business of any Ontario Company.

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Authorized Capital, \$500,000. Government Deposit Made.

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CAPITAL REPRESENTED, - - \$19,000,000.

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

Losses equitably adjusted and promptly paid.

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QUEEN INSURANCE CO.

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FIRE & LIFE.

Capital.....\$2,000,000 Stg
INVESTED FUNDS\$668,818 "

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Fire Insurance Compy of Canada.

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Insurance effected at reasonable rates.

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Does a general Insurance business, either on the STOCK OR MUTUAL PLAN.

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Established 1818.

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

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LIFE,

GUARANTEE,

ACCIDENT.

\$56,000 00

Have been added to our Reserves, and

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Life Insurance Company

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