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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XIV—NO. 15.

TORONTO, ONT., FRIDAY, OCTOBER 8, 1880

SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

STUFF ROOM.

ASSORTING SEASON
See our Dress Goods.

An unbroken variety—Fresh Styles and
Popular Prices.

SEND FOR SAMPLES.

JOHN MACDONALD & CO.,

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

38 Fountain St., Manchester, England
Toronto, Oct 6 1880

RICE LEWIS & SON, HARDWARE

AND IRON MERCHANTS,

TORONTO.

ARTHUR B. LEW.

Jan. 1880

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 1880

Teas! Teas! Teas! Teas!

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

Are offering this week three special lines of very

CHEAP TEAS,

COMPRISING

Half-Chests Basket fired Japan.

" Fine Soryune Congou.

" Moyune Young Hyson.

These goods have been very carefully selected for retail trade, and dealers would do well to see samples (which will be mailed free on application by letter) as they are desirable lines and such as are generally used by the Trade.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, July, 1880.

Leading Wholesale Trade of Toronto.

Gordon Mackay & Co.

Are now opening out new goods suitable for

AUTUMN & WINTER TRADE,

and will have all Departments

FULLY ASSORTED

In a few days. Buyers are respectfully invited to inspect the stock.

LYBSTER MILLS SHEETINGS, SHIRTINGS, TICKINGS, &c.

BEST VALUE IN THE MARKET.

Cor. Bay and Front Sts.

Toronto, 1880

TO-DAY

SAMSON,

KENNEDY,

& GEMMEL

OFFER

A GREAT JOB IN TOWELS

(3,285) Three Thousand Two Hundred & Eighty-five Doz. various.

These Goods are well worthy the attention of Buyers.

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto, Oct. 5, 1880.

The Chartered Banks.

BANK OF MONTREAL

ESTABLISHED IN 1818.
 CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,999,200
 RESERVE FUND, 5,000,000

Head Office, Montreal.

BOARD OF DIRECTORS.
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 W. J. BUCHANAN, Ass't Gen. Man.
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 Belleville, Kingston, Port Hope,
 Brantford, Lin say, Quebec,
 Brockville, London, Sarnia,
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 Cobourg, Newcastle, N.B., St. John, N.B.,
 Cornwall, Ottawa, St. Marys,
 Goderich, Perth, Toronto,
 Guelph, Peterboro, Winnipeg,
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A MACNIDER, Inspector.
 Agents in Great Britain.—London, Bank of Montreal, 9 Birch Lane, Lombard Street. London Committee—E. H. King, Esq., Chairman; Robert Gillespie, Esq., Sir John Rose, Bart., K.C.M.G.

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

Agents in the United States—New York—Walter Watson and Alex. Lang, 59 Wall Street. Chicago—Bank of Montreal, 154 Madison Street.

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

Colonial and Foreign Correspondents.—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation.

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

The Canadian

BANK OF COMMERCE.

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

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. Arntson, Esq.
 A. R. McMaster, Esq.
 W. N. ANDERSON, General Manager.
 B. E. WALKER, Inspector.

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

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

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.
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 J. H. Brodie. E. A. Hoare.

Secretary—R. W. BRADFORD.

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

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 J. S. CAMERON, Inspector.

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

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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 India—Colonial Bank. Paris—Messrs. Marcuard, Andre & Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.
 CAPITAL \$8,000,000

Head Office, Quebec

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 Sir N. F. Belleau, Kt. Henry Fry, Esq.
 R. H. Smith, Esq. William White, Esq.

JAMES STEVENSON, Esq., Cashier.
 Branches and Agencies in Canada.
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal Que. St. Catharines, Ont Three Rivers,
 Thorold, Ont.
 C. HENRY, Inspector.
 Agents in New York—Messrs. Maitland, Phelps & Co.
 Agents in London—The Union Bank of London.

THE ONTARIO BANK.

CAPITAL, Paid-Up, \$3,000,000.
 HEAD OFFICE, TORONTO.

DIRECTORS.
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 Donald Mackay, Esq. A. M. Smith, Esq.
 Robert Nicholls, Esq.
 D. FISHER,
 General Manager.

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 Alliston, Mount Forest, Port Perry,
 Bowmanville, Oshawa, Pr. Arthur's Land'g,
 Guelph, Ottawa, Toronto,
 Lindsay, Peterboro, Whitby,
 Montreal, Port Hope, Winnipeg, Man.

AGENTS.
 London, Eng.—Alliance Bank (limited), Bank of Montreal.
 New York.—Messrs. Walter Watson and Alex. Lang.
 Boston.—Tremont National Bank.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

CAPITAL \$5,500,000.
 RESERVE FUND 475,000.
 Head Office, Montreal.

Board of Directors.
 HON. JOHN HAMILTON, President.
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 Sir Hugh Allan, Andrew Allan, Esq.
 Hector Mackenzie, Esq. Robert Anderson, Esq.
 Wm. Darling, Esq. Jonathan Hodgson, Esq.
 Adolphe Masson, Esq.

GEORGE HAGUE, General Manager.
 WM. J. INGRAM, Assistant General Manager.

BRANCHES.

Belleville, Owen Sound.
 Berlin, Perth.
 Brampton, Prescott.
 Chatham, Quebec.
 Galt, Renfrew.
 Gananoque, Stratford.
 Hamilton, St. John's, Que.
 Ingersoll, St. Thomas.
 Kincardine, Toronto.
 Kingston, Walkerton,
 London, Windsor,
 Montreal, Waterloo, Ont.
 Napanee, Windsor.
 Ottawa, Winnipeg, Manitoba.

Bankers in Great Britain.—The Clydesdale Bank and elsewhere.

Agency in New York, 48 Exchange Place, Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch—23 Chamber of Commerce Building. Arthur Wickson, Manager.

A general banking business transacted. Money received on deposit, and current rates of interest allowed. Drafts issued available at all points in Canada. Sterling exchange and drafts on New York bought and sold. Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

THE **BANK OF TORONTO,** CANADA.

Paid up Capital.....\$2,000,000
 Reserve Fund.....750,000

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 J. G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 GEO. GOODERHAM, Esq., Toronto.
 HENRY COVERT, Esq., Port Hope.
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier.
 HUGH LEACH, Assist. Cashier.
 J. T. M. BURNSIDE, Inspector.

BRANCHES:

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 PETERBORO.....J. H. ROPER, "
 COBOURG.....JOS. HENDERSON, "
 PORT HOPE.....W. R. WADSWORTH, "
 BARRIE.....W. R. STRATHY, "
 ST. CATHARINES.....E. D. BOSWELL, "
 COLLINGWOOD.....G. W. HODGETTS, "

Foreign Agents.—London—The City Bank. New York—The National Bank of Commerce; Messrs. Watson & Lang. Drafts on New York in Gold and Currency bought and sold.

The Bank receives money on deposit, and allows interest according to agreement. Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China and Japan.

The Chartered Banks.

THE MOLSONS BANK.
 INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE MONTREAL.

Capital Sub'd, \$2,000,000—Paid-up, \$1,998,861.86
 Rest, - - - - - \$100,000.

BOARD OF DIRECTORS:
 THOS. WORKMAN, President.
 R. W. Shepherd, Vice-President.
 H. A. Nelson, Hon. D. L. MacPherson.
 S. H. Ewing, Miles Williams.
 F. WOLFFERSTAN THOMAS, General Manager.
 M. HEATON, Inspector.

BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Milbrook, Morrisburg, Owen Sound, Ridgerton, Smith's Falls, Sorel, St. Thomas, Toronto.

Agents in Canada:
 Quebec—Quebec Bank, Eastern Townships Bank.
 Ontario—Bank of Montreal and Ontario Bank, and their branches.
 New Brunswick—Bank of New Brunswick.
 Nova Scotia—Halifax Banking Company and its branches.
 Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside.
 Newfoundland—Commercial Bank of Newfoundland, St. John.

In Great Britain.
 London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.

In United States.
 New York—Mechanics National Bank; Messrs. Smithers & W. Watson; Messrs. Morton, Bliss & Kidder; Merchants' National Bank; Messrs. Bank, 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.
 Toledo—Second National Bank.
 Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange.

THE DOMINION BANK.
 CAPITAL, \$1,000,000. REST, \$310,000.
Head Office—Toronto.

Branch—Queen Street, corner of Esther.
 Branches—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.

Montreal Agents—The Bank of Montreal.
London, Eng. Agents—The National Bank of Scotland, 37 Nicholas Lane.
 Drafts issued on all parts of the Dominion of Canada and the United States.
 Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.
 Collection made in all parts of Canada and the United States.

STANDARD BANK OF CANADA.
 CAPITAL AUTHORIZED, \$1,000,000
 CAPITAL PAID-UP, 509,750
 REST, 7,500

HEAD OFFICE, TORONTO.
DIRECTORS:
 HON. T. N. GIBBS, President.
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 A. T. TODD, DR. MORTON.
 JNO. BURNS, R. C. JAMIESON.
 J. L. BRODIE, Cashier.

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

LA BANQUE DU PEUPLE
 Established in 1855.
 CAPITAL \$2,000,000
Head Office, Montreal.

C. S. CHERRIER, President.
A. A. TROTTIER, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, - - \$1,000,000.
 Rest, - - - - - 220,000.

HEAD OFFICE; - - TORONTO.

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 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 Scotland.
 New York—American Exchange National Bank.
 Canada—Bank of Montreal 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 agreement.

IMPERIAL BANK OF CANADA.

Capital Authorized.....\$1,000,000
 Capital Subscribed.....910,830

DIRECTORS:

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 St. Catharines, R. Carrie, Esq.
 P. Hughes, Esq., John Fiskien, Esq.

D. R. WILKIE, Cashier.

Head Office—Cor. Wellington St. and Exchange Alley (The Old Exchange Building, Toronto)
Branches—Dunville, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Fergus & Woodstock.
 Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED, - \$2,000,000
 " SUBSCRIBED, - 2,000,000
 " PAID-UP, - 2,000,000

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 FRS. VEZINA, Cashier.
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 Sherbrooke—P. Lafrance, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
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 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

BANK OF HAMILTON.

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

Head Office, - - Hamilton.

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 George Roach, Esq.
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 E. A. COLQUHOUN, Assistant-Cashier.
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 Georgetown—H. M. Watson, Agent.
 Listowel—J. O. Mowat, Agent.
 Milton—W. P. Roberts, Agent.
 Port Elgin—H. S. Steven, Agent.
 Wingham—W. Corbould, Agent.
Agents in New York—Messrs. John J. Cisco & Son.
Agents in London, Eng.—The National Bank of Scotland.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL - \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,382,037
 RESERVE FUND - 200,000

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 G. K. Foster, G. N. Galer, G. G. Stevens.
 T. S. Morey.

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager

BRANCHES.
 Waterloo, Cowansville, 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.

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 HON. G. IRVINE, Vice-President.
 W. Sharples, Esq., Hon. Thos. McGreevy.
 D. C. Thomson, Esq., E. Giroux, Esq.
 C. E. Levey, Esq.
 Cashier—P. MACEWEN, 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 \$240,000

PRESIDENT—JOHN S. MACLEAN.
 CASHIER—THOS. 'Y'SHE.

John Donll, 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. Yarmouth. St. John, N.B.
 Woodstock, N.B.

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, 1863.

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 Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, - - - \$900,000
RESERVE, - - - - - 180,000

HEAD OFFICE—HALIFAX, N.S. | Geo. McLean, *Cashier*

BOARD OF DIRECTORS.

THOMAS E. KENNY, Esq., *President*.
MICHAEL DWYER, Esq., *Vice-President*.
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Allison Smith, Esq., Norman Ritchie, Esq.

AGENCIES

Antigonish—T. M. King. *Bridgewater*—Andrew Gow.
Pictou—Wm. Ives. *Sydney*—J. E. Burchell.
Maitland (Hants Co.)—George Frieze.
Truro - - - - - Martin Dickie.
Weymouth - - - - - Hon. C. Campbell, jr.
Charlottetown, P.E.I. - - - - - Owen Connolly, Agent.
Summerside - - - - - Stephen McNiell.

BANK OF YARMOUTH, YARMOUTH, N.S.

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

Directors:

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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.

PICTOU BANK,

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - PRESIDENT.
J. R. NOONAN, Esq. - - - - - VICE-PRESIDENT.
THOMAS WATSON, MANAGER.

Sterling and American Exchange and United States
Currency Bought and Sold, and Drafts issued on all
principal towns in New Brunswick, Ontario and
Quebec.

AGENTS—Halifax, Union Bank of Halifax; Mont-
real, Bank of Montreal; New York, Bell & Smithers;
London, England, Imperial Bank, (Limited).

Bank of British Columbia

(Incorporated by Royal Charter, 1862).

CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)

DIRECTORS.

Robert Gillespie, Esq., (London Director Bank of
Montreal) Chairman, Jas. Anderson, Esq., (Messrs.
Anderson, Anderson & Co) Edea Colville, Esq.,
(Deputy Governor Hudson's Bay Co.) H. D. Harrison,
Esq. (Messrs. Faulkner, Bell & Co., San Francisco).
Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose
Co. London.)

London Office—28 Cornhill, London.
Branches at San Francisco, California; Portland,
Oregon; Victoria, B. C.; New Westminster, B.C.
*Agents in Canada and the United States.—The
Bank of Montreal.*

The Bank of Montreal will undertake collections
or other Banking business in connection with the
Province of British Columbia through the above
Bank.

Victoria, B. C., Dec. 1879.

The Loan Companies.

CANADA PERMANENT LOAN & SAVINGS COMPANY

Paid up Capital, \$2,000,000. Total Assets, \$6,700,000

Money lent in all parts of Ontario on favorable terms.

LOANS MAY BE REPAYED

1st.—On the Sinking Fund system, which is the best plan ever devised for the redemption of debt.

2nd.—In one sum, or by instalments, as may be agreed on, a fixed and moderate rate of interest being charged on the unpaid principal.

For information apply to the Company's Appraisers, or to

J. HERBERT MASON, Manager.

OFFICE:—Company's Building, Toronto St., Toronto

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
CAPITAL PAID UP - - - 690,080
RESERVE FUND - - - 241,500
CONTINGENT FUND - - - 16,791

President, - - - - - HON. WM. McMASTER
Secretary-Treas., - - - CHARLES ROBERTSON
Inspector, - - - - - ROBERT ARMSTRONG

Money advanced on an easy terms for long periods,
repayable at borrower's option.
Deposits received on Interest.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

Hon. ADAM HOPE.....President.
W. E. SANFORD.....Vice-President.
Capital authorized to date.....\$1,000,000
Subscribed capital.....1,000,000
Paid-up capital.....\$909,850
Reserve and Contingent Funds.. 125,328

Total assets.....1,035,178

1,946,362

MONEY ADVANCED on Real Estate on favour-
able terms of repayment.

MONEY RECEIVED ON DEPOSIT and interest
allowed thereon at 5 per cent. per annum.

Temporary Office: No. 23 James St. S., Hamilton.

H. D. CAMERON, *Treasurer*.

THE ONTARIO LOAN & DEBENTURE COMPANY,

OF LONDON, CANADA.

Paid-up Capital, - - - - - 961,500
Reserve Fund, - - - - - 168,000
Total Assets, - - - - - 2,500,000
Total Liabilities, - - - - - 1,367,470

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

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.

D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

THE CANADA LANDED CREDIT COMPLY

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Sub-
stantial City Property,

ON THE MOST FAVOURABLE TERMS.

Forms of Application and full particulars may be had on application to

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, - - - - - 105,000
TOTAL ASSETS, - - - - - 1,072,768

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

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

BRISTOL & WEST OF ENGLAND

CANADIAN

Land Mortgage & Investment Company,

(LIMITED)

CAPITAL, - - - - - \$500,000 Sterling

ADVISING BOARD—H. S. Howland, Chairman, (President Imperial Bank of Canada), Patrick Hughes, John Gillespie, William Kersteman.

Bankers—Imperial Bank of Canada. Solicitors—S. G. Wood (Smith, Wood & Bowes).

This Company lends money on the security of im-
proved Farm, City and Town Property at reasonable
rates of interest, and repayable at times mutually
agreed upon.

Mortgages Purchased. No Commission Charged.
OFFICE: WM. KERSTEMAN, Jr.,
22 King St. E., Toronto. *Manager*.

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, *Manager*.
JAMES MASON,
President.

The National Investment Coy OF CANADA, (Limited).

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

BOARD OF DIRECTORS.—William Alexander (of
Alexander & Stark), President; Hon. J. C. Aikins,
Secretary of State, Vice-President; A. V. DeL-
porte, William Galbraith, Edward Gurney, Jr.,
John Jacques, Frank Turner, C.E., Newman Silver-
thorne, Prof. Young, of University College, Toronto.
Money lent at lowest rates of interest. Mort-
gages purchased.

JOHN STARK, *Manager*.

The Loan Companies.

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

CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 260,000

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 & Canadian Loan & Agency Co.
(LIMITED.)**

DIVIDEND No. 14.

Notice is hereby given that the Directors of the above Company have declared a Dividend for the half-year ending 31st inst., at the rate of TEN PER CENT. per annum on the paid-up Capital Stock, payable on and after the Fifteenth day of September next.

The ANNUAL GENERAL MEETING of the Shareholders will be held at the offices of the Company, in the city of Toronto, at Noon, on Wednesday, the Thirtieth day of October next.

The transfer books will be closed from September 1st to October 13th, both days inclusive.
J. G. MACDONALD,
Manager.

Toronto, Aug. 6th, 1880.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Office: No. 70 Church St. Toronto.

CAPITAL, RESERVE & CONT'GT FUND, \$1,000,000
TOTAL ASSETS, 401,809
3,248,110

President—Honorable Geo. W. Allan, Senator.
Vice-President—Geo. Gooderham, Esq.
Walter S. Lee, Manager.

Money received on Deposit and interest allowed thereon. Money loaned on the security of improved City or Farm Property.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$731,683
TOTAL ASSETS, 1,320,465

DIRECTORS.
Larrett W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. McKenzie, 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.

**Alexander & Stark,
STOCK BROKERS,**

Equity Chambers, cor Adelaide and Victoria Streets,
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 CANADA GUARANTEE COMPANY.

**HOPE & TEMPLE,
STOCK BROKERS,**

Members of Stock Exchange,
18 KING STREET EAST, TORONTO.

Books bought and sold for Cash or on Margin.

Financial.

**R. J. KIMBALL & CO.,
BANKERS & BROKERS,**

Exchange Court, - - - New York.
18 years membership in New York Stock Exchange.

Buy and Sell on Commission, for Cash, or on Margin, Stocks, Bonds, and all Investment Securities, in lots to suit.

JACKSON RAE,

General Financial, Investment and Commission Agent.

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

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,
MONTREAL.

MACDOUGALL & DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings,

MONTREAL.

Members of the Stock Exchange

CORRESPONDENTS.—The Bank of Montreal, London, Messrs. Morton, Rose & Co., London, The Bank of Scotland in Edinburgh, Glasgow and Dundee, Messrs. Cammann & Co., New York.

THE

Anglo-Canadian Mortgage Co.

GEORGE ROACH, Esq., President.

THOMAS BAIN, M. P. } Vice-Presidents.
LYMAN MOORE, Esq. }

CAPITAL, \$400,000 00
RESERVE FUND, 30,000 00
TOTAL ASSETS, 599,193 74

JOHN F. WOOD Managing Director.

AGENTS IN GREAT BRITAIN.—Messrs. Fraser, Stodart & McKenzie, W.S., 16 Castle Street, Edinburgh.
HEAD OFFICE.—18 James Street South, HAMILTON.

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

MEMBERS OF THE STOCK EXCHANGE,

HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.

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

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Collections made on all accessible points.

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AGENTS,**

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Orders solicited for purchase or sale of Stocks, Bonds, Debentures, etc. Insurances effected against Fire and Accident. Properties bought and sold.

NOTICE

is hereby given that "THE LONDON MUTUAL BOILER INSURANCE COMPANY (Limited)" has ceased to carry on business in Canada. S. C. DUNCAN-CLARK, Attorney for The London Mutual Boiler Insurance Company (Limited).

NOTICE

is hereby given in terms of Section 12 of the Act 38 Victoria, Chapter 20, that *The Scottish Commercial Insurance Company*, a company licensed under the above Act to carry on business in Canada, has ceased to carry on business in Canada.

HENRY ROBERTSON,
Attorney for Scottish Commercial Insurance Company.

CARRIAGE HARDWARE.

Fifth Wheels, Clips,
Clip King Bolts, Steps,
Shaft Couplings, Etc., etc., etc.

Manufactured by

GEORGE GILLIES, Gananoque, Ont.

THE REASONS WHY

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British American

Commercial College;

TORONTO,

Is the only popular Business School in this country.

BECAUSE its Location is in the great metropolis of Ontario, just where a first-class business college should be.

BECAUSE its Course of Instruction is a specialty in each department and is admirably adapted to the wants of the business community.

BECAUSE its Principal and Teachers know how and what they teach. They have the entire confidence of all business men.

BECAUSE its Penmanship has been awarded the first prize at the Provincial Fair for many consecutive years, when it was entered for competition.

BECAUSE its Graduates are found to be rapid and reliable Accountants, many of whom are occupying the highest positions of trust.

BECAUSE its Scholarships are available during life in Montreal and in Forty Colleges throughout the United States.

BECAUSE its Patronage is ample. Its rates of tuition are as low as possible. No business college in Canada can offer equal facilities.

Send for circular and specimens of penmanship

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Offices, over the Bank of Toronto, cor. Wellington & Church Streets.

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C. B. W. BIGGAR. D. E. THOMSON. T. G. BLACKSTOCK.

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WALTER BARWICK. A. B. AYLESWORTH.

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C. J. HOLMAN. H. CASSELS. C. A. BROUGH.

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OFFICE—No. 17 Toronto Street, Consumers' Gas Company's Buildings TORONTO.

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ATTORNEYS & SOLICITORS.

THOMAS FERGUSON, Q.C. JOHN BAIN,
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Offices—Imperial Bank Buildings Wellington St. E.
P.O. Box 2527.

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BARRISTERS ATTORNEYS & SOLICITORS,
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GEO. A. MACKENZIE.

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

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SOLICITORS, &c.,
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ALAN LEITH, Q.C. F. W. KINGSTONE.
E. DOUGLAS ARMOUR.

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Queen City Insurance Buildings, 24 Church St.

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JOHN DOWNEY. THOMAS LANGTON.
DUNCAN D. BORDAN.

ROSE, MACDONALD, MERRITT & BLACKSTOCK,

Barristers, Attorneys and Proctors.

ROSE, MACDONALD, MERRITT & COATSWORTH,
Barristers and Solicitors in Chancery and Insolvency.

Offices: Union Loan Bldg, Nos. 28 & 30 Toronto St.
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W. M. MERRITT. GEO. T. BLACKSTOCK.
EMERSON COATSWORTH, Jr.

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Steamboat and Railway Supplies.

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Agencies.—T. Turton & Sons, Sheffield; Nashua Iron & Steel Co., Nashua; John Wilkes & Sons, Birmingham; John Moncrieff, Guage Glasses, Perth, Scotland; Hadfields Steel Founding Co., Sheffield; Lister's Patent Locomotive Fire Grate.

STAR METAL BEARINGS.

Has constantly a supply in store of every description of Railway Supplies, and makes a specialty of Railway Car Bearings. Also, Belt Grease, Crucibles, and Lubricating Plumbago—made by the Dixon Crucible Co., Jersey City, N.J.

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Equipments and Supplies for Railways.

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{ 38 St. Joseph Street, Montreal.

{ 19 Wellington St. E., Toronto.

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(LIMITED).

W. R. ELMENHORST, - President.
A. BAUMGARTEN, - Vice-President.
THEO. LABATT, - Secretary-Treasurer.
Office—88 KING ST., MONTREAL.

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Samples and Prices sent on application.

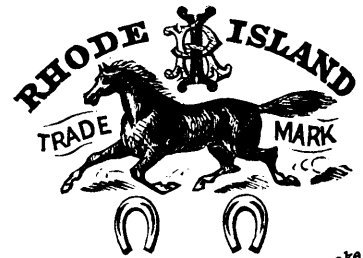
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Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

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.

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

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WORKS IN TORONTO.

Hot Pressed Nuts,
Machine-Forged Nuts,
Carriage Bolts, best,
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Machine Bolts,
Coach Screws,
Bolt Ends.

NORWAY CARRIAGE BOLTS.

R.R. Track Bolts,
Sleigh Shoe Bolts,
Boiler Rivets,
Bridge Rivets,
Roof Bolts,
R. R. Spikes,
Blank Bolts,
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SPRING BOLTS.

THREE BOLTS. STOVE BOLTS.

THREE BOLTS. STOVE BOLTS.

THREE BOLTS. STOVE BOLTS.

LINSEED OIL

RAW AND BOILED.

Whiting, Best Brands

FOR SALE BY

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

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Leading Wholesale Trade of Montreal.
THIBAudeau, FRERES & CIE,
 Importers and Wholesale Jobbers in
**BRITISH, FOREIGN & DOMESTIC
 DRY GOODS,**
 Corner of Sous-le-fort and Peter Street,
QUEBEC, P. Q.
 Branches—Thibaudeau, Brothers & Co., Montreal
 Thibaudeau, Brothers & Co., London, E. C., England

CASTOR OIL in cases.
BICARB in kegs.
CREAM OF TARTAR crystals in kegs.
 FOR SALE BY
COPLAND & McLAREN,
 Corner Wellington and Grey Nun streets,
MONTREAL.

THE COUNTERFEIT
 Which is to-day doing the greatest and most widespread 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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 (Successors to James Jack & Co.)
IMPORTERS OF TEAS
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 Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,
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M. E. Q.
SPOOL COTTON,
 Recommended by the principal Sewing Machine Companies as the best for Hand and Machine Sewing.
M. E. Q.  **M. E. Q.**

This Thread is the only make in the Canadian Market that received an Award at the
CENTENNIAL EXHIBITION
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 Excellency in Color, Quality and Finish.

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LEATHER DEALERS,
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PAINTERS SUPPLIES
 of every description, including
 Leads, Oils, Varnishes, etc., etc.,
MONTREAL.

MACKENZIE, POWIS & CO.,
 DIRECT IMPORTERS & JOBBERS OF
TEAS,
 12 ST. JOHN ST., MONTREAL

NOTICE!
 The syndicate about to work NEWELL'S PATENT UNIVERSAL GRINDER will open their extensive mill premises in Montreal, at No. 572 William St, on or about 1st July prox. They will undertake to crush or grind Phosphate and other minerals, bones and other substances, at a rate from one to eight tons per hour, according to fineness required. Corn, Oats, Buckwheat, Barley, Malt, Flax, and any other cereals are reduced to Coarse or Fine Meal, in quantities exceeding One Hundred Bushels an hour! Moulie, cracked corn, granulated wheat and Graham flour are specialties attainable only by the use of these machines.
 For details, apply at the **DOMINION GENERAL AGENCY, 26 Hospital St., Montreal.**

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.
 Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

 Received Gold Medal THE Grand Prix Paris Exhibition. 1878.
 Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.
WALTER WILSON & COMPY,
 Sole Agents for the Dominion,
 1 & 3 ST. HELEN STREET,
MONTREAL

Leading Wholesale Trade of Montreal.
CRATHERN & CAVERHILL,
 IMPORTERS OF
HARDWARE, IRON, STEEL, TIN,
 Canada Plates, Window Glass, Paints and Oils. Manufacturers of Cut Nails, Clinch and Pressed Nails, and the Celebrated "CC" Horse Nails, Agents Vieille Montagne Zinc Co.
 Warerooms & Office 89 St. Peter St. Iron Warehouse and Heavy Goods Stores 12, 14, 16, 18 Colborne St. Union Nail Works St. Gabriel Locks,
MONTREAL.

LEWIS BERGER & SONS,
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Corroders of White, Red & Orange Leads
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COLOURS, PAINTS, ETC.
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Canadian Office.—17, 19 and 21 St. Nicholas St., Montreal.
WILLIAM JOHNSON, Manager.

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 IMPORTERS OF
**DRY GOODS, SMALLWARES,
 AND FANCY-GOODS.**
 347 & 349 St. Paul Street, MONTREAL.

IN STORE AND TO ARRIVE.
 Caustic Soda, Sal Soda, Soda Ash, Bi-carb. Soda, Bleaching Powder, Lump Alum, Bichromate of Potash, Sulphate of Copper, Roll Sulphur, Flour Sulphur, Aluminous Cake, Epsom Salts and Litharge.
COTTON, CONNAL & CO.,
 2 Corn Exchange, Montreal.

Mercantile Summary.
 THE California vintage this year is estimated at from 11,000,000 to 14,000,000 gallons.
 THE coal production of Pictou county, N.S. for the present season thus far, has been 306,603 tons, and the shipments up to 27th ult were 211,354 tons, these figures are encouraging.
 SINCE the opening of navigation to date, no less than 505 vessels have cleared from the port of Montreal, at present there are about 70 seagoing vessels in port, of which 23 are steamships.
 MR. E. B. EDDY, the well known manufacturer of lumber and woodenware at Ottawa, has taken a 10 years lease of the Lovejoy premises in Ogdensburgh, N.Y. and will convert them into a box and match factory.
 THE shipments of lumber, lath, and shingles from Saginaw river from the beginning of navigation to 2nd inst are:—Lumber, feet, 624,025, 286; lath, pieces, 24,150,950; shingles, 119,775, 100. The lumber shipments are stated to be the largest on record, being 125,000,000 feet in excess of last year for the same period.
 EMERSON, Manitoba, is progressing, there are now twenty buildings in process of erection three being of brick veneer, and from two to three or four stories high. The piles for the passenger part of the new union depot have all been driven, and those for the freight shed are in process of insertion, while a network of switches is being laid down, drainage and sidewalks are yet only talked of.

MR. S. W. DRUM has been appointed general agent for the Province of Quebec of the Ontario Mutual Life Insurance Co.

THE prices of peaches have ruled low this season possibly owing to the enormous crop, Grimsby alone forwarded 65,000 baskets.

THE town of Belleville is petitioning the Ontario Government to grant a bonus of \$8,000 per mile toward building the Pacific Junction Railway from Gravenhurst to Lake Nipissing.

THE assessment of St. Catharines has been completed. According to the assessors the population is 9,384, the amount of taxable income \$155,637, and the value of real estate \$3,915,010.

THE shoe manufacturing establishment of Fortin, Contant & Co., Quebec, was sold by auction, under seizure last Saturday. Most of the stock and fixtures were bought in by one of the firm, who purpose continuing the business.

THE firm of Geo. Smith & Co., Bathurst, N.B. who have several lobster factories in Gloucester county have assigned in trust for their creditors to Mr. John Sevwright and John Kerr, of Bathurst, and W. J. Deblois, of Halifax.

ACCORDING to a notice appearing in the last *Quebec Official Gazette*, the Levis and Kennebec Railway will be sold by the sheriff, on the 17th prox., under a judgment in favour of the Wasson Manufacturing Company of Springfield, Mass.

MR. W. M. RAMSAY, on behalf of the Standard Life Insurance Company, has purchased \$65,000 of Water Works debentures from the corporation of St. Gabriel village, a suburb of Montreal, at 101½; the bonds bear 6 per cent interest.

JOHN H. FLANIGAN, who, with a confederate, obtained from the Eastern Township Bank the money on a forged draft for \$1,275. several months ago, has pleaded guilty. After getting the money he left for the States, but was traced to Philadelphia and extradited.

AMONG the more recent additions to our manufacturing industries, we note that Messrs. James Coristine & Co., of Montreal, have established a factory for making fur felt hats, a class of goods which, heretofore, we were compelled to import.

IN Quebec the Canada Packing Company have started a factory for canning fresh Codfish, and intend prosecuting a large business in this line next season.

THE catch of the Dundee whaling fleet on the Labrador and Northern coast have been large and profitable this season. The whaling steamer "Active" arrived at Dundee with 15½ tons of oil and eight tons of whalebone. The value of the cargo will amount to about £13,000.

ADOLPHE CORBELL, a Quebec grocer, is about to be sold out by the Sheriff, at the instance of the society of St. Jacques. He never achieved a success in business.

A STEAM threshing machine was this summer taken from Winnipeg to Edmonton, 800 miles beyond Fort Ellice. The cost of carrying it was \$930. From Winnipeg to Fort Ellis by water, \$130, from there to Edmonton by land \$800.

GEORGE F. BOWEN, Auctioneer and Commission merchant, St. John, Newfoundland, has been attached. In this case the assignee and creditors will be poorly paid if they depend upon the estate. The assets are \$60 and liabilities \$4,800.

THE American Consul at Liverpool is reported as saying that "if our navigation laws are not suspended five years, so as to let our sea captains get cheap ships here, (at Liverpool) and put them under our flag, we shall not have a ship crossing the Atlantic nor a captain to take her across."

THE peanut crop is estimated as follows:—Virginia, 1 600,000 bushels; Tennessee, 1,100,000 and North Carolina 2,280,000 bushels. The crop, at 22 lbs to the bushel, will make the enormous aggregate of 62,040,000 pounds which, at an average of four cents per pound, would reach the sum of \$2,481,600.

AUGUSTE ARCHAMBAULT, L'Assomption, a general store-keeper, has become exceedingly slow in his payments. Last spring the Bank Ville Marie obtained judgment against him for \$500, said to be on account of his uncle's estate. But last month his stock was seized. His liabilities were \$4,200, he offers to compromise.

Geo SMITH & Co., of Bathurst, N. B., a firm which besides doing a general store business, have also carried on a lobster canning factory, are in hot water and expected to assign momentarily. The lobster business has not met their expectations this season, and there has been a want of cordial co-operation between the partners. Liabilities not yet ascertained.

THE Bank of Ottawa has entered suit against the Canada Guarantee Company, for \$15,000, being the amount of a guarantee bond on their late cashier, P. Robertson, who absconded some time ago, after occasioning the bank it is alleged a loss of some \$50,000, which was covered up by false entries and other means.

BESIDES the large quantity of machinery brought out by the Allan steamship "Moravian" for the proposed cotton mill at Brantford, the "Sardinian" has brought out a further instalment, together with two skilled mechanics to set it up. The mill will run 200 looms and it is expected will be in running order by January first.

A YOUNG farmer near London, L. J. Jarvais, not being satisfied with his occupation, opened a grocery in May, 1879, with, it is supposed, the proceeds of a farm he sold. He did not succeed, and from the start lost money, and indeed, about six months ago, he talked of going out of business. A judgment for \$1476 was given against him in favor of Elliott Bros., London, and his premises have been closed.

A DIVIDEND of one per cent on the ordinary stock of the North British Railway has been declared. The half yearly meeting was held in Edinburgh on the 22nd ult. The report considering the loss of the Tay bridge traffic shows far more satisfaction than was anticipated. A special meeting would be called to consider the restoration of the bridge on receiving Mr. Barlow's plans.

MR. J. W. THOMPSON, long a dealer in dry goods, &c., at Trenton, Ont., has fallen behind in his payments, and a number of judgments have been recorded against him this year. Doing a large credit business, and having too much locked up in real estate, he cannot pay in full, and offers a compromise of 25 per cent.; owing \$9,000 and showing \$5,600 assets. A chattel mortgage had been given some time ago for creditors' benefit.

AN effort is being made to build the Arthur Junction Railway from Arthur Village to Alma, a distance of eight miles. The first named place has passed a by-law granting a bonus of \$12,000 to the enterprise, and has, moreover, taken \$2,000 stock in the concern. Luther township gives \$10,000 bonus. To complete the scheme, \$6,000 is wanted from a portion of Arthur Township; this has been voted; \$5,000 from a portion of Peel, and \$5,000 from Guelph. This would make \$40,000 in all.

HEMLOCK bark is an article of importance in New Brunswick. In that province are situated several bark extract factories which manufacture for exportation, and there are great quantities of the bark itself shipped to the States. Some 800 cords have been shipped this season from Cocagne, larger quantities from Shediac, Moncton, Buctouche and Richibucto. The wholesale cutting of the trees appears to the *Moncton Times* to promise the extinction of the hemlock tree in Northern New Brunswick, while a correspondent of that journal suggests an export duty to check reckless denudation of the forests.

Mrs. M. L. GILCHRIST, kept a store at Grenville, Que., for several years, while her husband fills the position of station master for the Q. M. O. & O. R. R. at the same place. Owing to keen competition, she has not been able to make a success, and now finds herself unable to pay in full. She owes about \$2,800, which she wishes to compromise at 50 cents on the dollar cash. Her offer has not yet been accepted, but if the estate be wound up, it is not expected it would realize as much, as there are some old matters in dispute which might affect creditors' interests injuriously.

WE note a change in a prominent firm of MacDougall & Davidson, stock brokers and financial agents, Montreal. Mr. D. L. MacDougall continuing this business alone. The firm has long held the Canadian Agency of the North British & Mercantile Insurance Co., and in this department of their business there will be no alteration, the joint representation of this company, as well as the Scottish American Investment Company, being still retained by Messrs MacDougall & Davidson.

THE efforts of the people of Montreal in behalf of their Exhibition and of the series of attractions in connection with it, have been crowned with deserved success. The Citizens' Committee present a statement, showing receipts, \$11,982.43; expenditure, \$8,372.33; balance unexpended, \$3,610.10. Of this sum \$3,000 were deposited as the nucleus of a fund to aid future Exhibitions. Mr. W. R. Salte, the Honorary Secretary, was voted \$200, and the

remainder after these appropriations is to be paid toward the balance due on the Manitoba Building.

An exchange, which seems to find a Providence in the accident it describes, declares with solemn emphasis, that "Honesty is the best policy, even in selling wheat." The accident is thus described: A farmer of the township of Colborne cozened a sharp wheat buyer of Goderich into buying, as old wheat, a load of this year's growth, and obtained an extra five cents a bushel. The honest (?) farmer became so elated at his pecuniary success that he "set 'em up" for the boys at the hotels in town, and at a wayside inn on the road home was taken down in a scuffle, and will be confined to his bed for some time with a disjointed ankle and a broken leg.

Mr. DONALD MCKAY, the noted ship-builder, died at his residence in Hamilton, Mass., on the 20th ult., aged 70 years. Mr. McKay was born in Nova Scotia, of Scotch parents, and commenced his career as a ship-builder in Halifax, subsequently locating in Newburyport, Mass., where he built many ships, some of which became famous, notably the *Flying Cloud*—which made the voyage between Boston and San Francisco in 89 days, also the *Great Republic*—the largest sailing ship ever constructed, registering 4000, with four decks and four masts. In all Mr. McKay built over 120 vessels of all classes, from the *Great Republic* of 4000 tons down to clipper schooners of 100 tons and less. It was claimed for him that he was a natural mechanic, and that he had the rare art of imparting beauty as well as other qualities to every vessel he designed.

The folly of farmers holding on to their grain or other produce for better prices at some future time, is well illustrated by a correspondent of the *Whitby Saturday Night*, which says:—"When in Toronto passing the flour mill on Esplanade. I saw a farmer unloading some grain. Being interested in the grain market, I asked him what he was getting for wheat. 'Ninety-eight cents' was the reply, 'and last year's wheat.' 'Why did you not sell last year when you could have gotten \$1.30?' said the *Whitby* visitor. 'And why did I not,' replied Mr. Farmer, 'you may well ask myself and others. It would have been to my interest had I sold. I was thirty-two cents worse off per bushel by the sale, directly, than I might have been, besides additional loss by storage and waste.'

On the occasion, last Monday evening, of a social event which this year possessed unusual interest for a large portion of this community, we refer to the annual dinner of the now celebrated Toronto Lacrosse Club, a few good suggestions were made. Some of the New York gentlemen who gave so cordial a reception to our young men visiting that city in July as exponents of our national game were guests at the dinner, and in their speeches and those of other gentlemen present, there was food for reflection. Mayor Beaty, Mr. President Hughes, and Mr. Wiman spoke forcibly of the need to business men of physical exercise, and of the claims of out-door sports upon the attention of young

people. The last named gentleman was careful, however, to dwell upon the importance of reading and study as needed elements in the discipline of the rising generation who dwell in the cities. He illustrated the benefits of early friendships with worthy friends; the delights to the giver that accompanied or were sure to follow generous assistance given to those who needed it; the virtue which inheres in diligent work, a matter upon which the speaker ought to be an authority. M. Alloo, of Paris, made a good point in referring to the good effect of outdoor sports upon the physique and the health of peoples such as the British and the American. The need of these was but too apparent in the cities of his country. An effort was now being made to introduce lawn tennis and other English games, and he would see to it that lacrosse should be heard of in Paris. It will be a further evidence of the *rapprochement* of which we lately wrote, and to which Mr. Frechette, the Canadian poet, so eloquently alluded at the recent entertainment in his honor, between Eastern Canada and old France, if we can imbue the French with a liking for this essentially Canadian sport.

—Hamilton's exports to the United States for September last were of the value of \$61,212. The principal items in the list were the following:—

Wool	value	\$20,392
Scrap iron	"	10,033
Skins	"	5,953
Barley	"	5,337
Sewing Machines	"	3,814
Animals	"	3,468
Eggs	"	2,059

It appears from these figures that more animals, and more barley, but fewer sewing machines and skins as well as less wool were exported across the lines during last month than in September, 1879. Malt, which appears usually as an item in the list, is absent in this instance.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1879.	Increase or decrease.
G. T. R.	Sep. 25	\$217,780	\$200,069	\$17,711.
G. W. R.	" 30	120,084	114,229	5,855.
I. C. R.	A'g mo.	146,314	107,873	38,441.
N. & N. W.	Sep. 30	39,454	39,185	269.
Midland	" 30	14,955	11,382	3,573.
T. G. & B.	Oct. 2	5,999	6,193	194.
T. & Nip.	" 21	6,994	5,901	1,093.
W. P. & L.	" 2	3,794	2,598	1,196.

FURNITURE.

Having carried off the Highest Awards, Two Silver Medals and a large number of other Prizes for

Drawing Room Furniture, Bed Room Set, Sideboard, Spring Mattress, Furniture Coverings, Centre Table, etc., etc.,

The OSHAWA CABINET COMPANY, has taken the lead of all Competitors for

FINE FURNITURE.

Gentlemen furnishing throughout will please note that we offer the best inducements, our work being SUPERIOR to, and our prices lower than any others, two points not to be overcome.

Oshawa Cabinet Co

Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

FRESH ARRIVALS.

PRINT DEPARTM'NT

- 1000 pcs. Dk. Pompadour.
- 500 " Polka Dot.
- 500 " Low-Priced Madders.
- 100 " Purple Pads.
- 100 " Asst. Plates.

Full range of narrow Cambrics in Black, Brown, Slate, and Cardinal. Above offered at very close prices.

BRYCE, MCMURRICH & CO.,
34 Yonge Street
TORONTO.

PATERSON BROS.,

IMPORTERS OF

MILLINERY

AND

FANCY DRY GOODS.

Stock Complete in All Departments.

58 & 60 Wellington St W.
TORONTO.

22 St. Helen Street, MONTREAL

GGG BBB SSS MM MM II TT TH H
G G B B S S M M M M II T H H H
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WHOLESALE DRY GOODS,
TORONTO,

Have just opened Shake Flannels, Low Priced Cloaking Naps. ANOTHER SHIPMENT DIRECT FROM MAKERS IN FRANCE OF ALL WOOL CASHMERS.

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.

FALL AND WINTER, 1880.

OUR STOCK OF
WOOLLENS AND
GENERAL DRY GOODS

Is still large and attractive. Every preparation has been made for the

ASSORTING SEASON

and orders either by letter or through our representatives will be carefully attended to and promptly despatched.

WYLD, BROCK & DARLING,
TORONTO**H.S. Howland, Sons & Co.**

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

A. & T. J. DARLING & CO.,

BAR IRON, STEEL,

TIN & CANADA PLATES,

& SHELF HARDWARE.

A. & T. J. DARLING & CO.,

HARDWARE & IRON MERCHANTS,

5 FRONT ST. EAST

TO THE TRADE.

The business heretofore carried on by the undersigned as Manufacturers and Wholesale Dealers in Boots and Shoes, under the style of

SESSIONS, COOPER & SMITH,

will from this date be carried on under the name and style of

COOPER & SMITH.This change will in no way alter the *personnel* of the firm, the undersigned having been the only partners.

Toronto, 1st June, 1880.

JAMES COOPER.
JOHN C. SMITH.**Wm. J. McMaster, McClung & Co.**

IMPORTERS OF

British and Foreign Dry-goods,

and Dealers in CANADIAN Woolens and Cottons.

54 FRONT STREET WEST,

TORONTO, Ont.

Leading Wholesale Trade of Toronto.

WM. B. HAMILTONWHOLESALE MANUFACTURER OF
BOOTS AND SHOES,

Front St. E., Toronto, Ont.

Having enlarged and extended my Factory, and equipped with modern shoe machinery, I am now producing a large variety of all the leading lines of BOOTS AND SHOES equal to any made in Canada. I guarantee good material and the best workmanship. My travellers are now on the road, and will call with complete lines of samples. My patrons and the shoe trade will best serve their interests by calling at my warehouse, or reserving orders for my travellers.

Brown Brothers,
MANUFACTURING STATIONERS,

66 & 68 King Street East, Toronto, Ont.

ACCOUNT BOOKS—Unsurpassed for quality durability and cheapness.**STATIONERY**—Of every description.**BOOKBINDING**—Noted for style, strength and moderate prices.

Wallets, Bankers' Cases, &c., equal to anything made.

THE LACE WAREHOUSE

IS SHOWING

EMBROIDERIES,
LACE CURTAINS,
LAMBREQUINS,
LACE GOODS,
REAL LACES.**WHITE & COMP'Y,**
18 and 20 Colborne St.
TORONTO.**CRAMP, TORRANCES & CO.,**
TEA IMPORTERS,

General Merchants and Agents for

CANADA VINE GROWERS' ASSOCIATION

65 FRONT STREET EAST,
TORONTO.

Storage (Bond and Free) and Warehouse Receipts Granted.

CHRISTIE,
BROWN & CO.

—MANUFACTURERS OF—

FINE BISCUITS!

TORONTO.

C. G. COBBAN & CO.,

Manufacturers and Importers of

Mouldings, Looking Glasses,

CHROMOS, FANCY GOODS & SPECIALITIES.

102 Front Street West,

TORONTO, Ont.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

Are now showing an immense stock of

Dress Goods

In all the newest and most desirable materials and colourings. Our stock of

GENERAL GOODS

Is very complete and for value cannot be surpassed.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, Sep., 1880.

M. & L. Samuel, Benjamin & Co.,
58 YONGE ST.Stove Pipe Iron.
Stove Pipe Formers.
Stove Pipe Elbows.
Stove Pipe Dampers.
Stove Pipe Wire.
Stove Pipe Rivets.
Stove Pipe Varnish.
Stove Polish.
Stove Boards.
Stove Leg Rests.
Stove Trucks.
Stove Lid Lifters.Copper Boiler Pitts.
Copper Tea Kettle Pitts.
Copper Tea Kettles (spun).
Reservoir & Boiler Copper
Planned Copper.
Russia Iron.
Oven Linings.
Fire Shovels.
Fire Irons.
Fire Coal Tongs.
Coal Hods.
Pendonians.

(Established 1859.)

WILLIAM GALBRAITH

COMMISSION MERCHANT,

FLOUR & PRODUCE DEALER,

No. 80 Front Street,

TORONTO.

Advances made on Consignments of Flour, Grain Oatmeal, &c.

Special Sale.FOR THE BALANCE OF THIS MONTH ONLY
WE WILL SELL OUR STOCK OF**SUMMER PRINTS,**
DRESS GOODS,
TWEEDS,
HOSIERY,**GLOVES,**
RIBBONS,
MILLINERY,
FANCY GOODS;

At Greatly Reduced Prices,

for we are determined we will not carry over one dollars worth of Summer Goods.

HUGHES BROTHERS.

The Monetary Times

AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.

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BOOK AND JOB PRINTING A SPECIALTY

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

EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, OCT. 8 '880

THE PACIFIC RAILWAY SCHEME.

It appears tolerably certain that although the details are not made public, arrangements have been made for the construction and working of the Canada Pacific railroad. All that has already been done is to be handed over to the syndicate. Unfinished works, contracts, and whatever may be worth having of the labors of the army of surveyors, who have been spending our money so lavishly and to so little purpose for many years, are to be included in the bargain. The great capitalists, whose names were flourished over our heads some time ago, have dropped out of the enterprise—if indeed they were ever in it. There are no Rothschilds or Barings or Glyns now talked about. It was indeed very unlikely that a speculation of the kind would have any attractions for gentlemen of this calibre, whose business largely is to lend money to the governments of the world, and to bring out enterprises in European money markets for which whole nations are responsible. In some respects it is not much to be regretted that the enterprise is not in such hands. The business of constructing a railroad would be entirely foreign to them. It would of course be sublet to great contractors, who would in their turn sublet further to little ones and by them again perhaps to lesser ones still; the country paying smartly for the whole operation. All that we became so familiar with in our early Grand Trunk experience would have been repeated, only on a larger scale, in this Pacific enterprise. The work of settling emigrants on unoccupied land would be even more foreign to English capitalists than that of constructing a railway.

It is generally understood that the work is really to be under Canadian control, a most desirable thing from every point of view, except that possibly the requisite amount of capital may not be at the command of any Canadian contractors. If this point is settled, there can be no doubt that on

every other ground there is an undoubted advantage in Canadians having the direction of affairs. They are the more likely to understand the nature of the work, what to do, and when to do it. They will also know what to avoid, and they may be trusted not to squander money foolishly. As the enterprise will involve not only the construction but the working of the road, they will be bound by self-interest, not only to sell their own portion of the lands allotted, but to do everything possible to introduce population into the country; for population to them will mean traffic for their road. Every settler will be a customer. He will travel himself, and the products of his farm and the goods he consumes will be a constant and increasing source of revenue in the way of freight. There will be, too, the strongest inducement to have the most remote lands settled, for the more remote they are, the more revenue they will furnish.

Sir John Macdonald's boast about the line not costing the country a cent, can be taken for what it is worth. It has cost a good many hundred millions of cents so far, and we have not got a particle of return for it; although we may ultimately get it all back out of the sale of the lands. He indicated that there were German capitalists in the arrangement, which we should consider an uncommonly good feature; provided a German emigration were likely to follow. It is from Germany that a large part of the immigration to the Western States has come. No one can travel in the western towns of the United States without being struck with the prevalence of German names. Vast numbers pass through our own country who have taken passage by the Allan Line and whose destination is the Western States. So largely has this kind of emigration been developed, that the Messrs. Allan find it to their advantage to have an office in Chicago, for the purpose of selling passage tickets to settlers who desire to bring their friends across, a very considerable number of whom are not from the British Isles but from the continent. Canadians know from their own experience how valuable a class the German people are.

Sir John further stated that security had been taken from the syndicate. The people of Canada will be curious as to this part of the bargain. A security which is to cover some scores of millions of dollars is one that must be rather hard to find. Obviously it ought not to be merely nominal, as such securities often are. It should be sufficiently tangible to make it a matter of absolute certainty that the work will not only be commenced and proceeded with to a certain distance, but that it will be finished. It will be comparatively easy to get over the pre-

liminary stages of the enterprise. The difficulties will arise in the finishing. It is always so. When the rails require to be purchased, the ballasting completed, rolling stock provided, and stations built, this is the critical time for any new railway enterprise. But this difficulty will be much reduced if the scheme gets well floated at the start, as the lands will always be a resource on which it will be possible to realize, by means of bonds.

It was also stated that the arrangement contemplated not only the finishing of the productive portions of the road, but the unproductive. There ought to be a considerable latitude allowed here. Both governments that have had the Pacific Railway on hand have been guilty of consummate folly in the manner in which they have attempted to proceed with both portions of the road at once. It is unreasonable to bind men down to conditions which are unbusiness-like and impracticable. What Canada now wants is not a road to the Pacific Ocean, but a road over the vast prairies of the North-West, and, if we can get them, lateral railways running north and south from it. When these are completed, and three or four millions of people spread over the region between Winnipeg and the Rocky Mountains, it will be time enough then to attempt to thread the gorges of British Columbia, and penetrate the wild solitudes that lie to the north of Lake Superior. This is the commercial view; but practically we are controlled by the political bargain made with British Columbia, so that we have to do for political reasons and as a matter of good faith which we should not do on commercial grounds.

Political railways have cost Canada too many millions already to have any more money thrown away in the same useless manner. But if we cannot get entirely rid of politics in the matter, let Parliament when it meets discuss the subject from a practical and a business point of view, and not offer sacrifices to romance or sentiment.

ASSISTING NATURE.

The Provincial Government of Quebec has hitherto granted considerable money to the various agricultural societies of that province. These county societies have done but little towards the improvement of agriculture, the money having been chiefly expended in the annual county exhibitions. These exhibitions excite but little interest now, and they are conceded on all hands to be practically useless. The Premier, who is also Minister of Agriculture, has decided upon a new departure. A portion of the annual grant is to be given in the shape of superphosphate of lime, to be used and dis-

tributed by these county societies as may seem to them most advantageous. In this way the Hon. Mr. Chapleau expects that he will educate the *habitans* into the use of artificial fertilizers, and prove to them that by the faithful tilling and judicious nursing of the soil its original fertility can be restored, and the labour of the husbandman rewarded in a much higher degree. There was a time, and that not very remote, when the rich plains stretching away from both shores of the St. Lawrence, and the lovely valleys of the Richelieu and Yamaska poured in their wealth of golden grain to the waiting ships at Montreal. An unvaried cropping exhausted in time even the richest of these lands, and for many years, hay and the coarser grains only, have been their product. Honest labor and the well directed use of the mechanical and chemical appliances which technical science has brought to the aid of the agriculturist, may again draw from these fields a store of wealth. To accomplish this is the laudable task which Mr. Chapleau has set before him.

Fortunately, the province possesses within its own borders the "earth-food," if we may so term it, which is essential to the restoration of the productiveness of the soil. The phosphate deposits of the Ottawa Valley, and those which are yet to be laid bare by the pick of the explorer in the grim old Laurentian range, will furnish practically inexhaustible supplies. The acid necessary to bring this into a soluble condition will be made from the sulphur which is a constituent of our copper ores, and which at present goes to waste. We have already frequently referred to these deposits of phosphate of lime, and in describing the extensive copper smelting works at Capelton and the methods there pursued, we noticed the great loss of wealth carried away into the atmosphere in the shape of sulphurous smoke. This smoke is at present a nuisance to the neighborhood, as wherever it falls it brings death to vegetation. Now, however, there is a prospect of revenge for the farmer, and what was formerly a deadly foe will now be a trusty friend.

The Government has sold to Messrs. Dior Freres, of Granville, France, a tract of three thousand acres in the phosphate regions. That firm agrees to furnish the Council of Agriculture with two thousand tons best quality superphosphates, yearly, at twenty-six dollars per ton, and for the first year this quantity will be imported from their extensive works at Granville. The Canadian works will probably be erected at Hochelaga, as the mineral phosphate can be delivered cheaply there, direct from the mines, by the Q. M. & O. Ry. The offal from the abat-toirs, as well as the ammoniacal liquor from

the gas works, can also be there worked to advantage and made to enrich the fertilizers by the addition of nitrogenous matters. Guano, and all high grade manures, are rich in the latter ingredient.

It is proposed to manufacture the requisite sulphuric acid at Eustis, near Sherbrooke, where the new smelting works of the Orford Nickel and Copper Co. are situated. For this purpose large leaden chambers will be erected, having a cubic capacity of sixty to eighty thousand cubic feet. The sulphur smoke from the burning of the copper ores will be drawn into these chambers, along with steam and a small proportion of nitrous oxide from the burning of nitre. The object of introducing the nitrous oxide into the chamber is to furnish the additional atom of oxygen to the sulphurous acid which, with the aid of moisture, converts it to sulphuric acid. The sulphur gas, as it enters the chamber, is composed of one equivalent of sulphur and two of oxygen; when withdrawn, as liquid sulphuric acid, it consists of one equivalent of sulphur, three of oxygen and one of water. The phosphate of lime having been ground to a very fine powder, is saturated with this sulphuric acid, which takes up one equivalent of the lime from the tri-basic phosphate and renders the rest soluble. This fertilizer not only furnishes food from its own substance for the plant, but it reacts upon the other constituents of the soil and prepares them for the sustenance of vegetable life.

This experiment of the Quebec Premier is worth the making, although it smacks of the paternal government of *l'ancien regime* to buy fertilizers and send them to farmers who, when left to their own motion, have for years ignored such requisites. It is well to take this ingenious method of stimulating the soil of Quebec, but it will need, we fear, further sorts of stimulus applied to the average French Canadian before he can be made a good farmer according to the standard of other provinces or other countries. Besides, the question must be answered whether a system of farming which requires the aid of expensive artificial manures will pay in a country in which there are enormous tracts of wild land in a state of virgin fertility to be brought under cultivation.

RAILWAY BONUSES.

We have not heard the last of railway bonuses. The Toronto and Ottawa, and the Toronto Grey and Bruce, are both appealing to the municipalites for bonuses. The application of the latter company comes under peculiar circumstances. This road was bonused into life, and now it seeks renewal partly by the same means. The narrow

gauge is discredited by the allegation of a necessity of altering it. But it is not at all certain that a narrow gauge is not sufficient to do the work. The present roadway, it cannot be doubted, requires renewal. The change of gauge would enable the road to connect with the Grand Trunk, and the connection is already arranged, on conditions which include some further municipal bonuses. A connection with the Grand Trunk would save the cost of transshipment, and lessen the cost of transportation. The result would be to leave more for the producer. The original promoters of the road took the ground that there ought to be a transfer of freight at Toronto, for the benefit of the city, as if railways were built not to carry produce to market but to benefit certain localities. The narrow gauge being in existence, there is but one ground on which its alteration would be justified: the saving of the cost of a transfer of freight.

Can the gauge be advantageously changed, on this road, without more expense being gone to for reducing grades and straightening the line? The road runs in almost every conceivable direction; up hill and down dale, and its steep grades, practicable for a narrow gauge, would be difficult or impossible if a wider one were adopted. But this question is convertible into a question of cost: and of the \$700,000 which the change is estimated to cost, the municipalities are to be asked to furnish \$300,000. This will be done, if at all, with great reluctance. The road has been useful in furnishing an outlet for produce; though it can hardly be said, in presence of the demand now made, that the narrow gauge has been a success. But we must not adopt this conclusion too hastily. The road has not been encumbered with freight beyond its capacity. For carrying purposes the narrow gauge has been sufficient. But the necessity of transferring freight at Toronto, which the difference of gauges creates, is an unnecessary tax; a tax which, under whatever aspect it might be viewed, at first, is now without any compensations. The most that can be said is that the narrow gauge was built when the money could not have been found to build a wider gauge. But the question of how the capital necessary to make the change of gauge is to be raised remains. Will the municipalities give the \$300,000 asked? This is the question awaiting an answer, and it is one which the municipalities alone can give.

The Toronto and Ottawa railway project underwent a change of control last June; since which time Mr. W. Gooderham has been the principal figure in the management. In a communication to the Council of the city

of Toronto, Mr. Gooderham stated that a reliable survey disclosed the fact that the road will cost over six millions of dollars, towards which \$1,200,000 in municipal bonuses is expected. Toronto is asked for \$300,000. The application remains to be disposed of by the Council. An application of this kind should contain a statement of the advantages which the city may be expected to derive from the road, otherwise the Council will be left to grope in the dark for a basis of action. Bonus granting has been for some time extremely unpopular in Toronto, and it is like tempting fate to ask the rate-payers for money without showing them what reasons they have for granting it or that, as an investment it will pay.

A road ending at Toronto some be regard, perhaps erroneously, as a road to carry trade away that would otherwise have come here. But it is hinted that this road may find a western connection in the Credit Valley line, and that the latter line may some day be extended to the western frontier. No hint of this kind is thrown out in Mr. Gooderham's letter. But with regard to Eastern connections, Mr. Gooderham does say: "It is expected that satisfactory arrangements will be made with the Government of the Province of Quebec for connection with their system of railways, or that their roads may be purchased by us." Then again there would be a question of a connection between the city of Quebec and the seaboard. Here, perhaps, the New Brunswick and Canada road might come in. But if there be any general scheme, no statement of what it is has been made. We are obliged to put together unconnected facts, in a manner wholly devoid of authority; and we cannot be sure that we are right. When Mr. Gooderham had said so much, he or somebody else ought to say enough more to make the scheme intelligible as a whole. A continuous line from the western frontier to the seaboard would present itself in a totally different light from a detached section, and we feel sure that, to stand a chance of getting the bonus asked, this scheme will require to be presented in the strongest and best possible light.

The City Council will of course prepare a by-law which will enable the ratepayers to vote bonus or no bonus; but unless much fuller information regarding the advantages of this road be placed before the Council, and through it before the ratepayers, there can be but one result. Every bonus by-law recently voted on in this city has been voted down by large majorities, and this is not likely to fare better. The citizens should at least be shown in what way they are expected to benefit by the expenditure which they are asked to incur. Prudence and justice alike require this to be done.

NEW BRUNSWICK RAILWAYS.

As long ago as 1835, the proposition was made by a group of the residents of St. Andrews, N.B., which is situated sixty miles west of St. John, on the Bay of Fundy, to build a railway from Quebec to the former place, and to make it a winter port for the trade of the St. Lawrence. No substantial progress was made with the scheme till 1847, between which date and 1858 the road was built and opened to Canterbury, 65 miles, and to Richmond by 1862. A branch 19 miles long was opened in 1866 to St. Stephen and one to Woodstock, 11 miles in length, in 1868. The enterprise never achieved the connection with the St. Lawrence, however, and its total length remained, as in 1870, at 138 miles, including branches; the cost having been some \$2,500,000. It was known as the New Brunswick and Canada Railway.

Some years afterwards citizens of St. John, together with some British capitalists, projected, a narrow gauge road from Fredericton northward, and by 1876 had constructed it to Grand Falls in Victoria County afterwards pushing on to Edmonston near the north-western boundary. At Fredericton the branch of the European and North American Railway sufficed to convey its traffic to St. John. This road, the New Brunswick R. R., though serving an important purpose, was felt to be incomplete, and efforts have been made at various times to procure its continuation further to the northward. It is but very recently that steps have been taken towards securing its connection with the St. Lawrence; and there is now a strong prospect that a route much shorter than the Intercolonial will shortly be completed from that great river through New Brunswick to the sea.

The New Brunswick Railway has changed hands, having been transferred on this day week to a company composed, we are told, of Messrs. Geo. Stephen, Hon. D. A. Smith, Lord Elphinstone, Samuel Thorne, and J. S. Kennedy & Co., New York, with which firm we understand a son of Sir Stafford Northcote is connected. The purchase money amounted to about \$2,000,000, of which \$1,400,000 was paid in cash, and the remainder, \$600,000 consists of stock taken in the new company by Mr. Alex. Gibson, the "lumber king" of New Brunswick, George E. R. Burpee, and Hon. Isaac Burpee. A telegram of yesterday's date however, states that Mr. Gibson sells out his interest and retires. The company which has just sold out consists of twenty-five or thirty persons in New Brunswick and in Britain, who had invested over two millions in cash. Their money was locked up in the old road

which was not yielding satisfactory returns, and they may be congratulated upon losing so little off the face value of their stock.

It is generally supposed that the new company will extend their road from its present northern terminus at Grand Falls, N.B., to River du Loup, or River Ouelle on the Intercolonial, where they will form a connection with either the Occidental Railway or the Grand Trunk. Its completion will shorten the distance between Montreal or Quebec and St. John, N.B., by fully 150 miles, and will open up for trade an important part of New Brunswick. The road from St. Marys to Edmonston, its present extent, is about 195 miles long, and 3 feet 6 inches in width. The purchasers get the road, rolling-stock, station houses, and about 2,000,000 acres land for their purchase money. Seventy-five miles more of track will take it to the St. Lawrence, and that its new proprietors are likely speedily to build.

THE LUMBER MARKET.

Recent advices indicate that prices of deals and other descriptions of wood are receding in the British market, and that the hopeful tone is giving way. This appears to be occasioned by the quantities of timber and deals thrown on the English market from Russia, Sweden and Norway, the imports of which are enormously in excess of recent years. This is well shown in the Board of Trade returns, which give the wood imports into Great Britain for the eight months ended 31st August, 1880, compared with the corresponding period of 1879, as under:

	EIGHT MONTHS ENDED 31ST AUGUST.	
	QUANTITY.	
	1879.	1880.
	Loads.	Loads.
Timber (Hewn.)	80,980	229,980
Russia	288,033	464,539
Sweden & Norway	123,138	207,759
Germany	102,134	182,028
Brit. North America	262,712	369,642
Other Countries	856,997	1,453,943
Total	1,846,707	2,326,404
Timber (Sawn or Split Planed or Dressed.)	56,534	65,093
Russia	803,336	991,744
Sweden and Norway	564,799	550,376
Brit. North America	160,194	220,120
Other Countries	1,846,707	2,326,404
Total	1,846,707	2,326,404
Staves (all sizes)	56,534	65,093
Mahogany, (tons)	23,362	24,370

It appears from these statistics that the total quantity of hewn timber received by Great Britain from other countries in those eight months exceeds the receipts of last year (same time) by 70 per cent., while the receipts from Canada, which are over one-eighth of the whole, are 78 per cent. greater than last year. Of sawn lumber the total

import is increased by 26 per cent., and Canada, which sends something over a quarter of the whole, has apparently sent less than last year. Although, therefore, Canadian deals have been forwarded in very moderate relative quantity, prices have not advanced in so great a degree as reviving industries in Britain seemed to promise. The *Timber Trades Journal*, of recent date, says:—"Against the possible curtailment of shipments from British America, Russia has boomed up with more than usual resources, and by the aid of steam is invading our markets in force, and as to Sweden, no substitute is required to supply her deficiencies, at least up to the time we write."

And that journal of a subsequent week (Sept. 18th) while stating that the high prices of wood at Quebec are surprising to the British consumer, states as follows:—

"That this country will respond to the enhanced prices of Canadian timber and deals in the same ratio as the increase of prices there can hardly be expected even for the best classes, whilst for common and inferior wood a cheap substitute will be found in Baltic timber, of which ample supplies can be had at a moderate cost. This contingency is, we fear, often overlooked by our Canadian friends, and when prices for their goods reach a certain limit, consumers generally manage to find other and cheaper woods to take their place. For instance, common building pine, which formerly was largely imported, has practically been driven out of the market by pitch pine, which possesses the advantages of cheapness and larger sizes. That there does exist a very short supply of timber in Canada available for export this year no one can deny, and the sudden drop in the freight market during the last day or two is a convincing proof of this statement."

Norway flooring, according to the *Timber Trades Circular*, has been much overdone in the Liverpool and in the London markets, and the demand is weak at £9 5/- to £9 10/. In Bristol, the price of deals is low, and spruce deals cannot be sold to cover cost of importation. A London circular states that birch, for which so great a cry went up at the beginning of the year, is now in excessive supply, and has materially fallen in price, in fact it is a drug. Spruce deals sold in Liverpool at £7. 17s. 6d. In fact, such is the abundance of wood now in the principal British ports that only choice qualities have a chance to bring good prices. The market, in fact, is in a "tender" condition, but may improve as the year grows older. In the words of the *Miramichi Advance*: "The experiences of the whole season have not been satisfactory, considering the improved tone of trade generally in Great Britain and on the Continent. The bulk of our lumber exports have, so far, been on contract account, at prices which have not left much of a margin for our operators and shippers, and now, when consignments are to go forward on the market, it is disappointing to learn that its condition is sensitive, if not weak."

The Board of Trade returns give the following values of British receipts of timber and lumber:

	1879.	1880.
Total of hewn timber ..	£1,832,504	£3,339,290
" sawn or split, &c.	4,045,774	5,909,682

CHINESE IN AMERICA.

Of all the emigrants to America the Chinese alone find that they are not particularly welcome. In California, the feeling against them is strong; in British Columbia it is only a little less hostile. In both countries they have been made, or attempted to be made, the subject of hostile legislation. The principal objection to them seems to be that they supply a cheaper kind of labor than any other nationality, and that they threaten a competition disastrous to other laborers. They can live on less than other people; and it may be that at this time the cheap race is destined to beat the dear one, though that is contrary to experience. There are many places in the social system of America which Chinese can fill with advantage. A given number of them may be absorbed in the general community not only without inconvenience but with decided benefit. But if there were danger that they would become the majority of the population, in any locality, there would be real cause for uneasiness. The introduction of the social system of China, on these shores, if that were possible, would be a calamity.

The Chinese have lost much of the exclusiveness in which they shut themselves up, only a little more than a generation ago. The best evidence that they are becoming a commercial and emigrating nation is to be found in the great advance they have recently made in ocean navigation. The apparition of a Chinese steamship, built and navigated by Chinamen, at San Francisco, would have startled the beholders thirty years ago. Now, the arrival of the Hochung scarcely attracts more attention than the arrival of a British steamer. The fact is however significant. It attests the advance which the Chinese are making in ocean navigation, and it may be taken as an omen of the tide of emigration that is to flow from Asia to America. Emigration having once encircled the globe, is starting anew from the East, where it first began. It is not our purpose here to speculate upon its possible results, in their widest aspect. Our view for the present, is confined to British Columbia, the white population of which is so small that it could, in a short time, be outnumbered, if there were any special attractions to call Chinese emigrants to that part of the Pacific coast. The building of the railway will, by furnishing employment,

probably attract an army of celestials thither. It is not impossible that, under some conceivable circumstances, these immigrants might outnumber the white population. British Columbia is easily reached by Chinese emigrants, and they may arrive there in inconvenient numbers. But these emigrants have nowhere sought to form separate colonies or communities, beyond what is implied by a Chinese quarter in a great city; and it is not probable that they have any aptitude or desire for a more exclusive kind of settlement.

So far, the Chinese emigrant can hardly be considered a permanent settler. A very small sum is a fortune to him, and his great aim is to return with a full hand to his native country. So long as this is the case, there will be no great reason to fear the results of Chinese immigration to Canada. For the present, this class of emigrants, so long as they come in small numbers, should be rather welcomed than repelled. If ever they come in sufficient numbers to create real danger, then will be the time to devise means to meet the danger. At present, the evil is imaginary rather than real; it is distant and prospective, and may never be realized.

MARITIME BANK.

The statement submitted to the shareholders of the Maritime Bank at the meeting on this day week in St. John, was of a character which must occasion uneasiness to some of the directors. With a capital of \$1,000,000, of which \$680,000 was paid up, it can now show but \$341,000 of assets over liabilities, and of this nominal surplus \$291,000 is in the shape of a loan for which the Albert railway is security. The losses of the bank, which we are told amount to half a million dollars, were for the most part made in 1877 or 1878, and the bank, already weakened by the lock-up of capital, has been, of course, struggling ever since. We cannot fully tell from the figures submitted to the meeting exactly where the leaks have been, but it is clearly in order for the directorate, which embraces most respectable names, to show where the blame should lie.

It is meantime admitted that the available assets are not sufficient to meet the liabilities, but the hope is held out that there will yet be something to return to the shareholders. The new board has not found it possible to do much during the two months since their appointment, towards realizing upon the assets, a large share of which was in the shape of overdue debts. The Albert Railway appears at present a very doubtful security, and leaving this out of the account,

it is estimated that if the bank be wound up each shareholder will receive back about ten per cent. of his paid capital. There were only some thirty shareholders present at the meeting, representing some 3,500 shares, and they re-elected the old directors, Messrs. Thos. Maclellan, R. T. Clinch, Geo. McKean, James L. Dunn, W. W. Turnbull, John Boyd, A. L. Palmer. The following is a *resumé* of the affairs of the bank, as submitted at the meeting:—

LIABILITIES.

Notes in circulation, \$19,316.00; Dominion Government deposits, \$49,600.00; other deposits payable on demand, \$10,118.70; ditto payable after notice or on a fixed day, \$2,525.00; sundries, 1,999.66; total liabilities, \$83,559.36.

ASSETS.

Specie, \$278.47; Dominion notes, \$4,662.00; notes and cheques of other banks, \$850.66; balances due from Canadian banks, \$269.84; due in foreign countries or Britain, \$2,679.57; public securities other than Canadian, \$6,400.00; loans for which Albert Railway bonds are security, \$291,318.69; loans or advances to Municipal Corporations, \$25,911.00; other public loans or discounts, \$10,830.52; notes and bills discounted overdue and not specially secured, \$552.27; do. overdue, and other overdue debts secured by mortgage or by other securities, \$5,272.78; other assets not included under the foregoing heads, \$75,800.00; total assets, \$424,825.80.

THE MARITIME PROVINCE EXHIBITIONS.

The annual Exhibitions in the Maritime Provinces are commonly held at a somewhat later period than those of Ontario or even Quebec. That of New Brunswick, at St. John, is in progress this week. The Nova Scotia Provincial show has just taken place at Kentville. Unhappily, the Exhibition held a fortnight before at Halifax was not a success, at any rate financially. The total attendance during the four days was but 11,309, of which one-fourth were children, and the gross receipts were only \$2,660, whereas the expenses were close upon \$7,000. The deficiency will have to be met, we presume, by the Halifax projectors. One cause of the want of success is probably the greater attraction of the Provincial Exhibition elsewhere. The cry is raised, too, that Halifax is selfishly attempting to head off other places, and get all the exhibits of the province within her own boundaries. A similar outcry has been raised with respect to Toronto, but the people of Ontario have probably forgiven the promoters of the Industrial Fair in consideration of the creditable efforts they made, and of the success which crowned them. Unfortunately for Halifax, her attempt did not succeed, and none is so poor as to do her reverence.

The Kentville show was, as was natural, considering its *localité* in the heart of the beautiful Annapolis Valley, strong in fruits and vegetables. Of apples, there were over 100 entries, and between 600 and 700 dozens were on view. Of horses and cattle the display was good, but that of manufactured articles was small, and of machinery for manufacturing, either at rest or

in motion, there was none. The agricultural implements, we are told, were chiefly placed in some partly open sheds on the south of the ground. The articles exhibited were principally by Ontario firms, and consisted of mowers, reapers, planters and harrows. There were, however, some ploughs and fanning mills shown, made in Nova Scotia, besides substantial looking carts, sleds and wagons. The total number of exhibitors was 920, and their exhibits numbered in all 5,000.

The St. John Exhibition Committee, appointed on 7th May last, were able to hand over to the Government on the 29th ult., the new main building erected between these dates, on Barrack Square, at a cost of some \$12,000. Its length, including the annexe, is 680 feet, and the cattle sheds and stalls cover "a running length of one mile," according to the report of the building committee. This is intended to be a permanent structure. There are some ingenious and unusual machines among the entries in Machinery Hall, such as a spool-making machine from the Elgin Works, a granite-polishing lathe from the N. B. Red Granite Works; a balling machine from Parks & Son's cotton mill, a railway turntable, etc., etc. The Waterous Engine Works are on hand, too, with one of their portable grist mills. Here, as well as at Western cities, power will be supplied to show machinery in motion. Displays of boots and shoes, cigars, and other manufactures were made by Montreal firms, but the variety is not great. Agricultural products are a much more creditable feature of the show, and the Manitoba exhibit is a centre of attraction. Probably the most successful show is made in cattle and horses. The entries number over 1200, which is one of the largest, if not the largest aggregate ever reached at this fair, which is now held for the ninth time.

RAILWAY TRAFFIC INCREASE.

The traffic of the Grand Trunk Railway continues to show an increase, week by week, as compared with last year. For thirty-eight weeks ending 18th ultimo, the receipts were \$1,411,940 greater than in the same period of 1879, indicating an average increase of \$37,000 each week. The receipts in the week ending as above stated reached \$231,886.

For the half year ending 22nd September, the Northern and North Western Railways' receipts were \$61,58 ahead of the like time last year, the figures being \$320,624, against \$259,565.

The aggregate traffic of the 142 miles of the Midland, from 1st January to 2nd September, 1880, amounted to \$247,776, an increase of \$70,251 over 1879, same time. One hundred and forty-two miles open.

In the case of the Toronto and Nipissing, the increase appears steady. The receipts for twelve weeks ending 21st ult., amounted to \$45,012, as compared with \$41,573 for the corresponding period last year.

The Whitby, Port Perry & Lindsay road which made total traffic earnings in nine months of 1879, of \$50,130, has exceeded them this year by nearly 30 per cent, the increase being \$14,866.

REVENUE RETURNS.

The revenue figures for the past month are of an encouraging character, and point more clearly in the direction of such results as the Finance Minister had calculated upon in his estimates. The total revenue for September was \$2,606,232 against \$1,913,067, an increase equal to 36 per cent. For the quarter ending September the revenue from customs amounted to \$4,732,623, from excise to \$1,238,298, and from other sources to \$1,194,669, making the total \$7,165,590 which is \$2,130,505 greater than that for the like period of 1879, and \$1,977,795 beyond that of 1878, same time. Nor was the improvement confined to any one month. July showed an increase of \$599,541 over that month last year, and August one of \$837,799, in total revenue, besides September's \$693,165. The following are the returns for last month as far as we have been able to procure them.

		Sept. 1880.	Sept. 1879.	Inc. or Dec.
Montreal	customs	\$615,061	\$390,789	\$224,272I.
"	excise	121,352	58,922	62,430I.
Toronto	customs	281,167	239,317	41,850I.
"	excise	66,649	36,249	30,400I.
Hamilton	customs	80,315	71,665	8,650I.
"	excise	33,176	32,919	257I.
Halifax	customs	156,478	108,826	47,652I.
"	excise	17,566	16,139	1,427I.
St. John	customs	106,270	72,381	33,889I.
"	excise	.....	.....	.....
London	customs	52,226	47,120	5,146I.
"	excise	123,331	119,572	3,759I.
Ottawa	customs	19,411	17,361	2,049I.
"	excise	.....	.....	.....
Kingston	customs	16,429	16,562	140D.
"	excise	17,058	8,677	8,381I.
Belleville	customs	8,672	.....	.....
"	excise	6,615	5,046	.....
St. Catharines	cust.	10,714	4,475	6,239I.
Guelph	customs	9,674	11,163	.....
"	excise	7,807	6,945	863I.

TO CORRESPONDENTS.

T. S., FERGUS.—The quotations for liquids are of Imperial gallons, those for syrups were Wine gallons on the occasion you refer to. We endeavor to make all our quotations per Imperial gallon, which is the legal standard.

IMPORTER, MONTREAL.—The figures appear this week, they could not be all obtained in time for last issue. The increases continue, as you will see. We prefer not to deal with the political aspect of the matter, if it has one.

J. C., KINGSTON.—Thanks for the suggestion; but if you look at page 395 of last issue you will find that we have anticipated it. The statistics of receipts at Montreal in both grain and flour are usually to be found under the markets.

REGULATIONS REGARDING THE LOADING OF GRAIN VESSELS.

The following are the principal provisions of the Merchants' Shipping Act, of the United Kingdom, relating to the carrying of grain. The law comes into operation on the 1st of January next. These provisions apply to British vessels loading on the coast of North America:—

"(a.) There shall not be carried between the

decks, or, if the ship has more than two decks, between the main and upper decks, any grain in bulk, except such as may be necessary for feeding the cargo in the hold, and is carried in properly constructed feeders.

(b.) Where grain (except such as may be carried in properly constructed feeders) is carried in bulk in any hold or compartment, and proper provision for filling up the same by feeders is not made, not less than one-fourth of the grain carried in the hold or compartment (as the case may be) shall be in bags supported on suitable platforms laid upon the grain in bulk: Provided that this regulation with respect to bags shall not apply—

(i.) To oats or cotton seed; nor

(ii.) To a ship which is a sailing ship of less than four hundred tons registered tonnage, and is not engaged in the Atlantic trade; nor

(iv.) To a ship in which the grain cargo does not exceed one-half of the whole cargo of the ship, and the rest of the cargo consists of cotton, wool, flax, barrels or sacks of flour, or other suitable cargo, so stowed as to prevent the grain in any compartment, bin, or division from shifting.

(c.) Where grain is carried in the hold or between the decks, whether in bags or bulk, the hold or the space between the decks shall be divided by a longitudinal bulkhead or by sufficient shifting boards which extend from deck to deck, or from the deck to the keelson, and are properly secured, and if the grain is in bulk are fitted grain-tight, with proper fillings between the beams.

(d.) In loading, the grain shall be properly stowed, trimmed and secured.

5. The precautions required by this Act to be adopted by ships laden with a grain cargo at a port in the Mediterranean or Black Sea, or on the coast of North America, shall not apply to ships loaded in accordance with regulations for the time being approved by the Board of Trade; nor to any ship constructed and loaded in accordance with any plan approved by the Board of Trade."

LA BANQUE VILLE MARIE.—Five shareholders of the Banque Ville Marie, representing \$22,900 of the capital stock, have presented a petition to the Superior Court, for an injunction to compel the directors to liquidate the Bank's affairs, in opposition to the decision of the majority of the shareholders who voted at the recent meeting for the resumption of business. It will be remembered that the Bank suspended about the same time as the Consolidated Bank did, and application was made to the Legislature to authorize the appointment of three liquidators, which was obtained, and a meeting was called for August 3rd, to elect the liquidators in accordance therewith. At this meeting, however, to the general surprise it was decided, by a vote of 2,232 to 1,574, that liquidation was not advisable, and that business be resumed. The petitioners contend that this meeting having been called for the express purpose of appointing liquidators, the shareholders had a right to proceed to any other business, and that their action was in direct opposition to the law. They further allege that the Bank is in a state of insolvency, and that a continuance of the business will only occasion greater loss to the stockholders. Since the above was written, the petition referred to has come before the Judge, who having heard the arguments on both sides dismissed the petition with costs. The Bank officers state

that by far the largest proportion of the shareholders favour a continuance.

THE WESTERN AND OTHER FAIRS.—Tuesday last was the opening day of the Western Fair at London. The entries this year number 479 more than last; the attendance was good, and the show is fully as successful, if not more so, than any previous fair held in that city. Part of the collection of grains made by Mr. Grant, of Thornbury, has been purchased by the Ontario Government for distribution by the British Emigration Department. About 1874, the people of Kingston, after making ineffectual attempts to get the Ontario Provincial Fair held there, according to rotation of places, determined to get up a fair of their own, and asked the co-operation of the adjoining counties. This was given, and for five years the Midland Central Fair has been an annual event. The opening day for this year was on Tuesday last, and the number of exhibits was in excess of that of last year. Belleville, Chatham, Owen Sound, Port Hope, Brampton, and Walkerton have been the scenes of various fall shows during the present week.

—The returns of assessors for the city of Toronto shows an increase in the valuation of real property and income of \$3,652,952 over 1880, as follows:—

	1881.	1880.
Real property.....	\$44,648,997	\$42,300,933
Personal do.....	6,207,500	6,212,138
Income	3,329,725	2,020,199

\$54,186,222 \$50,533,270

That there is a decrease, instead of an increase, in the assessed value of personal property, is a consequence of the new law relating to the assessment of shares of incorporated companies; such as banks, building societies, and insurance companies. About \$500,000 of the increase in real property is attributable to new buildings within the twelvemonth, while the lawns and paddocks by-law recently passed, helps to swell the amount. The population of the city is shown by the municipal census to be 76,934 against 75,110 last year, a close approximation to the eighty thousand claimed commonly as the present number of inhabitants of the Queen City.

—We have seen in various papers recently, amongst others in the *Quebec Chronicle*, an item to the following effect:—

"The St. Lawrence Wrecking and Salvage Company is to apply for a charter at the next session of the Dominion Parliament. The object of the company is the saving of vessels, cargoes and life, by means of very valuable and superior newly invented appliances and steamers, to be stationed at some convenient point in the St. Lawrence below Quebec, and nearest to where a majority of wrecks take place. We learn that a good portion of the stock is already subscribed, and that the company will go into operation as soon as their charter is procured."

Having made enquiries concerning the project among marine insurance people and others likely to be informed on such matters, we are unable

to learn who compose the company in question. We shall be glad to learn just what progress has been made in organizing the concern, which is one much needed.

—A case of much interest to the wholesale shoe trade is now being heard in the Superior Court, at Montreal. Messrs. Fogarty & Bro. are suing Messrs. Ames, Holden & Co., for an alleged infringement of their patent "Gordian Seam," and claim \$5,000 damages. The defendants state that they and other houses in the trade, have used the seam for years before it was patented, and one witness swore he used it twenty years ago. It is understood that other firms will be proceeded against, if the pretensions of the Messrs. Fogarty are maintained, so that the case is being closely watched by the trade generally.

—An effort is being made to open up a market in continental Europe for Canadian rye and barley, and though the high prices for these grains ruling in the United States market, have militated against Montreal shippers, still it is expected that a fair quantity will be exported this season. Canadian rye is in demand in Europe for breadstuffs, the Belgians and Dutch consuming rye bread to a considerable extent, though, of course some proportion is used for distillers' purposes. The steamship *Enmore* cleared last week from Montreal with 73,000 bushels of rye for Hamburg.

—Three months exports from London to the United States, ending with September, show an increase of \$11 478 in value over those of the same time 1879. The leading items are:—

Animals	value	\$30,700
Wool	"	27,269
Malt	"	7,244
Eggs	"	6,916
Bran	"	3,044
Car wheels (old).....	"	5,713
Hides and skins.....	"	4,465
Hoops.....	"	2,916
Ale, apples, carriages, (in bond) lumber, scrap iron, tow etc	"	8,424
Total		\$96,690

—The exports from Guelph, (we presume to the United States) are given by the American Consul at that city, for the quarter ending with September last, as of the value of \$242,814, an increase of \$91,112 over the same period of 1879. The September exports were worth \$170,444 and the heavy items were:—

Barley, 98,419½ bushels	\$62,264 39
Bran and Shorts, 442 tons	3,856 95
Cattle, 219 head.....	2,664 00
Eggs, 147,449½ dozen.....	19,410 82
Hay, 297 tons.....	2,748 00
Horses, 57 head.....	7,026 00
Lambs, 25,388 head	63,716 15
Cabinet Organs, 21.....	1,491 00
Peas, 2416½ bushels.....	2,069 00
Sewing Machines.....	5,245 25

There were, besides, carriages, lawn mowers, lumber, telegraph poles, etc. among the exports.

—The improved activity of business in the United States receives illustration from the fact that the receipts from Customs and Internal Revenue in that country for three months ending 1st instant, were \$19,780,000 greater than in the same period last year. The Inland Revenue receipts of September were \$1,325,000 greater than in 1879, and the Customs revenue \$2,000,000 greater.

—A recent number of the official organ of the French Republic, contains a notice convening a meeting of the subscribers to the stock of the Canadian Credit Foncier Company, for the 2nd of December. The meeting is called for the purpose of perfecting the Company's organization, and for the election of directors, etc.

Correspondence.

THE CARRIAGE TRADE OF THE LAKES.

To the Editor of the Monetary Times.

WINDSOR, Sept. 28th, 1880.

DEAR SIR,—The observant traveller by the "early train" at Sarnia, who saw, according to your Summary item, 94 vessels of one kind or another, fitted to gladden the eye of a sailor or an artist, had only a very limited idea of the extent, and importance of our wondrous inland commerce by way of the great lakes. That "early riser" would have impressed your readers more had he taken his stand for a season at the rate way between the upper and lower lakes. Then he might have written to the MONETARY TIMES the following suggestive statistics, for which I am indebted to the marine editor of the Detroit Post and Tribune, and which form the strongest of all arguments why the Detroit river should not be bridged.

"There was during the fiscal year ending 30th June 1879, a steady stream of 9,705 steamers; 6,391 schooners; 3,395 barges; 1,108 scows; 523 barques and 32 brigs—in all 22,150 vessels, observe, going up and down between the lakes. The number of tons, thus transported through the Straits by American vessels during the season of 1879, is stated at actually 12,000,000 tons. But this does not include the tens of thousands of small vessels and their cargoes, nor the Canadian tonnage. There are besides, many rafts of logs floated or rather towed down."

The register of the United States Treasury Department shows that 3,087 steamers, propellers, tow barges, and schooners, with a register tonnage of 537,376 tons were engaged in the carrying commerce of the lakes, the value of which vessels being near \$90,000,000, and their carrying capacity per single trip 970,000 tons. The Canadian tonnage of one province alone Ontario, similarly engaged is 219,700 tons. Deducting 48,000 tons as not passing through the Detroit straits at all the aggregate tonnage of vessels one trip passing and forty-two thousand tons, (1,142,000). In the average seasons the movement of schooners through the straits each way is 22 passages; and of steamers, propellers and tow barges, 28 passages. After deduction for short cargoes, it appears that the actual tonnage movement through the Detroit straits on these vessels reaches the vast aggregate of twenty millions of tons in a season of eight months. To this must be added the pinery tonnage of Michigan, which amounts to two millions four hundred thousand tons (2,400,000). The aggregate movement through the waters of the straits is not less than twenty-three million tons, (23,000,000),

and were the capacity for carrying reckoned as actual carrying, as on the statement of railway tonnage, these figures would have to be increased to thirty million of tons, (30 000,000), thus showing a tonnage movement up and down the straits, about eight times as great as the railroad ferry movement across them. It is this vast and constantly growing commerce of the lakes that railroad corporations, with their comparatively much smaller tonnage, would, in all probability, obstruct, cripple, and destroy by building a bridge across the Detroit river.

OBSERVER.

OIL MATTERS IN PETROLIA.

Petrolia, October 5th, 1880.

The market for crude oil continued very firm last week, and business was done to a considerable extent at \$2 10 in tank. The price may be considered as ranging from \$2.00 to 2.10 governed mostly by the way the oil is held, whether in the tanks of the warehouses or in private tanks.

Refined oil is of course sustained. There is a large demand at present, and every refiner is straining his utmost to do all he can in supplying it.

STOCKS IN MONTREAL.

MONTREAL, Oct. 6, 1880.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.	Average Price Like Date 1879.
Montreal	153½	154½	1329	152½	153½	129½
Ontario	86	87½	773	86	86½	58
Con-olidated						
Peoples				80	81½	47
Molsons	99	99½	117	97	99½	64
Toronto				134	136	113
Jac. Cartier	91½	92	147	91	92	57½
Merchants	105½	106½	457	105½	106	81
Commerce	128½	129	150	128½	129	113
Eastern T'ps.				106		
Union						
Hamilton						
Exchange						
Mon. Tel.	132	134	1662	131	131½	81½
Dom. Tel.						75
Rich. & O. Nav.	56	60	1129	56	56½	36½
City Pass	117	121	535	117	118	
Gas	151	151½	150	B.	C.	
R. C. Ins. Co		57½	24	56	60	
Sterling Ex						
Gas x.d.	144½	147	2369	144	144½	118½
Mon. Tel.						

Total number of shares dealt in during week, 9852
Corresponding week last year, 9699

BOOKS RECEIVED.

Mr. O'Brien's Division Court Manual, which has passed through two editions, is well known. It contains the Acts and Rules up to 1879, with full notes. It contains the last Act, which makes several important changes in Division Court Law. One is that it is not now necessary to summons an execution debtor twice before obtaining an order of committal against him, under what was once known as the "91st clause." We know of one case where a debtor who supposed that that law remained unaltered, was disagreeably surprised by the visit of a bailiff with a warrant to arrest him. The new Act also gives a right of appeal in certain cases. We agree with the author in thinking this, tho' all very well in theory, not on the whole desirable, as it will make justice in these courts tedious and expensive. It also contains the Master and Servant's Act, with appropriate notes and forms.

Mr. O'Brien has very fully noted the clauses of the new Act; and, as in his previous book

(which is a standard work on the subject), he gives full information of a practical kind, and aims at being understood by laymen as well as by lawyers. The books contain a complete set of forms for all contingencies, and are fully indexed.

A useful feature of these volumes is that the limits of all the Division Courts are given at length, with a revised list of officers. This enables a merchant who has a claim against a debtor in a country place, to ascertain at once to what clerk to send it for collection.

We notice that such eminent members of the County Court Bench, as Judge Gowan and Judge Hughes, have given the author the benefit of their large experience in revising the work. In these days, when "every man is (or likes to be) his own lawyer," merchants have a desirable guide in Mr. O'Brien's book.

O'BRIEN'S DIVISION COURT MANUALS OF 1879 (2nd Edition), 535 pages, and Supplement of 1879, 145 pp. Price for both, \$5. Willing & Williamson, Publishers, Toronto

FIRE RECORD.

ONTARIO FIRES.—Napanee, Oct. 1.—The barn and sheds belonging to James Wilson, near Millpoint burned.—London—John Scanlon's dwelling near here burned, insured for \$1,200 in Lancashire.—Otterville, Oct. 2.—John Goodwin's cabinet shop burned, loss \$1,000, no insurance.—Pembroke, Oct. 2.—Tobbaits barn and stables in the township of Alice burned by lightning.

OTHER PROVINCES.—Sheet-Harbor, N. S., Oct. 1—McFarlane & Harts' mill valued at \$7,000 was burned. Insured in Queen for \$5,000, one half of this amount was re-insured in the Imperial.—Pictou, N. S.—Alex. McDonald's carriage shop burned, insured \$300.

—The co-operative idea seems to have possessed the "Farmers Produce Association, of Chambly County," Que., which has appointed a committee composed of the leading citizens of the county, to make arrangements for the disposal of the large amount of hay raised by them and in general to establish a market at home for their produce. Arrangements have been made by this committee with a Massachusetts firm, to take their produce and sell it in the Eastern States. Pressed hay is an article of large growth, and export in that district and several barns are to be built around St. Hubert for pressing and storage.

BRITISH LIFE OFFICES IN CANADA.

Under this heading, the London Review prints a London letter signed "X," commenting as follows upon the withdrawal from Canada of the Reliance Mutual Life Assurance Society.

"It is insinuated that the step has been taken in the interests of economy in the management. There can be little doubt that such is the reason; and after some years of intimate acquaintance with Canadian Life Business, I have no hesitation in saying that the "Reliance" has taken a commendably prudent step, and one which, perhaps, ought to have been taken before now.

The conditions under which life business is carried on in Canada, coupled with the great expense of procuring it, and the alarming waste after it is procured, have had the effect of driving the best American and British offices out of the Dominion, as it is generally admitted that, instead of being profitable, Canadian business is positively a source of weakness now-a-days. The vexatious legislation, which compels offices transacting business there, to invest in Canada the value of their liabilities under Canadian policies, which assets are held exclusively for the benefit of Canadian policy-holders, taken in connection with the rates of premium now generally charged (lower than Euro-

pean rates), soon made such offices, as had a lively sense of their self-respect and a due regard for the interests of their clients elsewhere, decline to continue their connection with the Dominion. A few offices, remained, however, and complied with the one-sided requirements, perhaps in the hope that business might be obtained at less expense by-and-by, and the policies be of longer duration than hitherto; or perhaps the temptations to swell the returns of new business were too much to resist; but, whatever the reason, it is still a fact that the expense of getting assurances in Canada is enormous—principally owing to the system which generally prevails there of employing paid canvassers who receive a "guaranteed commission," the plain English of which is a salary—and the lapses are as bad as ever. When these facts are fairly considered, the wonder is that a British office remains in Canada, as it would be surprising to most people here who have had experience in life business in that colony that any office is being benefitted by continuing there, or that the business—having regard to its forced character, its cost of procurement, and the "large proportion of lapses," even admitted by your contemporary, might not fairly be designated by a name which I heard given to it by the manager of a Scotch office that was withdrawn from Canada some years ago—Rubbish.—I am, &c.

A MUCH-ACCOMPLISHED MAN.—The champion jack-of-all-trades belongs to England, and lives near Chichester. He has served as seaman in four quarters of the globe, and acted as steward, sailmaker, cook, mate, and navigator. He now hangs out his sign as "Prof. Pullinger, contractor, inventor, fisherman, builder, carpenter, joiner, sawyer, undertaker, turner, cooper, painter, glazier, sign painter, wooden pump maker, paper hanger, bell hanger, boat builder, clock cleaner, locksmith, umbrella repairer, china and glass mender, net knitter, wireworker, grocer, baker, farmer, taxidermist, copying clerk, letter writer, accountant, surveyor, engineer, land measurer, house agent, vestry clerk, assistant overseer, clerk to the Selsay Sparrow Club, clerk to the Selsay police, assessor and collector of land tax and property and income tax and collector of church and highway rates."

—At Hamilton recently the Manufacturers' and Merchants' Fire Insurance Co. of that city brought on for trial upwards of 150 cases against persons having signed premium notes to the company now defunct. At a meeting of the counsel engaged, of whom there were upwards of twenty, it was agreed by all parties that the other cases should abide the result of the first, all being the same. The trial lasted far into the evening, when Judge Sinclair decided on several grounds taken by the defence in favour of the defendants. The effect of the decisions is to find that the assessments made by this company were null and void, and that the directors who made them were not legally qualified so to do. The company have premium notes to the amount of \$30,000 which the decision virtually affects.

WOULDN'T BE DISCHARGED.—Jimmy Rafferty, who was in the car greasing department in the Chattanooga yard for the past 30 years, and more recently a watchman in the yard, died yesterday at an advanced age. About a year and a half ago the old man was told that his services would be no longer required. The following morning, however, he came to the yard and went to work. When asked why he had returned he said that he had to work for his living; that he had been in the yard for 30 years and he would remain in it until he died, and he kept his word. He was given the position of watchman, and continued to do faithful service until stricken down.—*Nashville American.*

—The County of Hastings, a short time ago, offered for sale \$40,000 debentures, which were issued for railway purposes. These debentures bear six per cent. interest; one half of the amount is payable in eighteen years and the remainder in twenty years from the first of July last. Thirteen tenders were received, the highest being that of Messrs A. T. McCord & Co., for \$9,000 at 107½; Messrs. Cassels, Son & Co. took the remainder of the twenty years at 107½, and \$20,000 payable in eighteen years, realized from the same firm 106½. This is one of the best evidences that money is becoming cheaper and the price paid ought to be exceedingly gratifying to the Treasurer of the county.

—The strike on the Northern Railway is at an end, the men having capitulated and agreed to Mr. Cumberland's offer to submit their grievance to the directors at a meeting to be held towards the close of this week.

—The dividend of the London Assurance company for the half year ending Michaelmas, will be 15s. per share, making for the year 60s. per share free of income tax, being at the rate of 24 per cent. per annum.

—The Royal Insurance Company, owing to the increased extent of their business in the Dominion, have deposited a further sum of \$100,000 with the Government, making their total deposit now \$600,000.

Commercial.

MONTREAL MARKETS.

Montreal, 5th October, 1880.

As was to be expected, the wholesale business appeared much quieter the past week. Our wholesale houses are, however, still busy filling orders which had been left by merchants who visited the city during previous gala weeks. Owing to the continued wet weather during most of the week till to-day, the retail trade have been doing very little.

The following table shows the stocks of grain and flour in store here on the 1st inst., with comparative figures at previous dates.

STOCKS IN STORE HERE.

	Oct. 1. 1880.	Sept. 15. 1880.	Oct. 1. 1879.
Wheat bush....	62,908	48,562	151,783
Corn, bush.....	30,500	7,732	38,000
Pease, bush.....	32,930	4,400	5,118
Oats, bush.....	50,294	42,827	1,049
Barley, bush....	5,337	5,537	4,384
Rye, bush.....	1,880	3,259	1,625
Flour, brls.....	37,916	29,759	13,958
Oatmeal, brls....	128	263	249
Cornmeal, brls..	100	377	284

ASHES.—*Pots*—No change to report in the prices of potash since our last, the market has been steady with a fair demand at \$4.60 to 4.65 some heavy tares bringing about 5c more. *Pearls* have been in good demand and considerably changed hands at from \$5.00 to 5.07½. The stocks at present in store are small; pots 301 brls; Pearls 194 brls.

BOOTS AND SHOES.—Business is quiet with few orders on hand. Prices are very firm, as all kinds of stock are firmly held. We quote *Mens splits boots* \$1.90 to 2.25; ditto cowhide do. \$2.50 to 3.25; ditto calf ditto 3.50 to 3.75; ditto kip do 2.50 to 3.25; ditto brogans (split) 1.00 to 1.10; ditto buff congress 2.00 to 2.25; Boys buff congress 1.50 to 1.75; ditto split brogans 95c to \$1.00; *Women's split ball-mora's* 85c to 1.25; ditto buff & Pebble 1.25 to 1.50; ditto prunella boots 60c to 1.50 *Misses split brls* 85c to 1.00; ditto buff & pebble 1.10 to 1.15; *Childs buff & pebble* 60c to 1.00; ditto

split bals 55 to 60c; *Childs Buff and enamel cacks* 4.50 to 6.50 per dozen

CATTLE.—There were plenty of shipping cattle on the market yesterday, but owing to the dullness in the English markets, shippers did not show much disposition to buy. Butcher cattle met with a ready sale at from 3¼ to 4c common cattle sold from 3 to 3¼. *Hogs* were in fair supply, and in moderate demand at \$5.75 to 6.00 per 100 lbs., some very fine beasts brought ½c over our outside quotation. *Lambs* are in demand at \$2.50 to 4.00 each according to quality, and *sheep* at \$5.00 to 6.00 each.

DRUGS AND CHEMICALS.—Prices are hardening all round. More enquiry exists for heavy goods in which a large business was done during the past week. We do not make any change in quotations which are steady as under *Bicarb Soda*, 3.75; *Soda Ash*, 1.40 to 1.50; *Bichromate of Potash*, 14 to 15c; *Arrow Root*, 12 to 15c; *Borax*, 15 to 18c; *Cream Tartar Crystals*, 32 to 35c; *Caustic Soda*, 2.37½ to 2.50; *Bleaching Powder*, 1.75 to 2.00; *Alum*, 1.75 to 1.85; *Coppras*, 1.00 to 1.10; *Sulphur*, 2.90 to 3.00; *Roll Sulphur*, 1.95 to 2.10; *Epsom Salts*, 1.85; *Salt Soda*, 1.10 to 1.20; *Saltpetre*, per keg, 9.00 to 9.50; *Sulphate of Copper*, 5.75 to 6.25; *Whiting*, 50 to 55c; *Quinine*, Howard's, 4.00; *Morphia*, \$3.75 to 4.25; *Opium*, 9.00 to 9.25; *Castor Oil*, 10 and 11c. in lots of ten cases; *Shellac*, 50 to 55c.

DRY GOODS.—The activity of the past few weeks has reduced stocks considerably, and as the most active part of the Fall trade is over, the business done during the past week has been pretty satisfactory and quite up to what was expected. Remittances on all hands are said to be in very fair proportion and ahead of past years.

FISH.—The "Vanguard" with the first cargo of *Labrador Herrings* passed Quebec on Sunday and is now in the Port. The catch so far is reported to be short and high prices are likely to rule. We now quote them \$5.50 to 6.00 for large lots. *Split Herrings*, *Dry Cod*, *Green Cod* and *Salmon* are unchanged.

FURS.—Cable reports from Leipsic state that the "fair is very dull"—this refers to our exporting furs and is anything but pleasant news, on the count of importing furs being very dear on the other side. The next seal skin sale in London will take place on October 26th; these skins are sold in salt and will not enter the market for four months to come. In our local fur market there is very little doing yet. The following quotations are more what is considered present values, than based on actual transactions. *Musk Rats* (fall) 6 to 9c; *Red Fox*, \$1 to 1.25; *Cross Fox*, 2 to 3.00; *Silver Fox*, \$25 to 30.00; *Lynx*, \$1.50 to 1.75; *Martin*, 75c to \$1.00; *Otter* \$6.00 to 8.00; *Mink*—Prime dark, \$1.00 to 1.50; *Beaver*—Fall, clean pelt per lb. \$2.00; *Large prime*, \$6 to 8.00; ditto small \$4 to 5.00; ditto cubs, \$2 to 4.00; *Fisher*, \$5 to 7.00; *Skunk*—Black 40 to 60c; *Raccoon*, 40 to 50c.

FREIGHTS.—The market this week is firmer and rates obtained were above those current on this day week. Engagements are made for heavy grain to Liverpool and Glasgow by steamers and iron clippers at 3/3 to 4/- and to London and Bristol at 4/6 to 5/- *Provisions*, flour and ashes are unchanged.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst. were 37,916 brls against 29,759 brls. on the 15th ulto. and 13,958 brls on the 1st October 1879. Total receipts during the past week 23,214 brls. Receipts from 1st January to date 479,720 brls. being a decrease of 93,152 brls. on the receipts for the same period of 1879, shipments from 1st week 29,935 brls. Total shipments from 1st January to date 500,700 brls. being a decrease of 33,276 brls. on the shipments for the same period of 1879. The demand has been light and as a consequence stocks are increasing, but toward the close of the market there was an improved feeling with firmer prices, the enquiry

being for fine flour, the lower grades are neglected, but large stocks prevent much higher prices being obtained. We quote *Superior Extra* \$5.20 to 5.25; *Extra Superfine*, \$5.15 to 5.17; *Fancy*, nominal; *Spring Extra*, 5.25 to 5.30; *Superfine*, 4.70 to 4.80; *Strong Bakers'* \$6.50 to 6.25; *Fine*, 4.20 to 4.30; *Middlings*, 4.00 to 00.0; *Pollards*, 3.60 to 3.70; *Upper Canada Bags*, 2.55 to 2.65; *Oatmeal*, 4.25 to 4.35; *Cornmeal*, 2.75 to 2.80.

GRAIN.—*Wheat*.—The stock in store and in the hands of millers on the morning of the 1st inst., was 62,908 bush against 48,562 bush on the 15th ult., and 151,783 bush. on the 1st October, 1879. Receipts during the past week 241,491 bush; Total receipts from 1st January to date 7,373,278 bush., being a decrease of 1,847,398 bush. on the receipts for the same period of 1879. Shipped during the week 297,695 bush.; total shipments from 1st January to date 7,446,743 bush., being a decrease of 259,615 bush. on the shipments for the same period of 1879. There has not been much demand for wheat, and business has been confined to America, but the advance of price in Chicago has checked the demand. Present quotations in this market are for Canada white winter No. 2 \$1.10 to 1.11; No. 2 red, \$1.09 to 1.11; Canada Spring, No. 2, \$1.15 to 1.18; *Maize*, is steady, with sales to arrive reported at 52c; *Peas*—Market strong, large sales at 83c, market closing at 81 to 83c. *Oats* are quiet at 30 to 31c; *Rye* 86 to 87c for cargoes. Barley is nominally worth 65 to 70c.

GROCERIES.—*Teas*—A moderate business is reported, but nothing like activity has been noticed in the market. Uncolored Japans are selling from 24 to 55c for common to choicest grades. Imperial, 32 to 45c; Young Hyson common has been sold at 30 to 33c; the range for common to First Young Hysons is 30 to 75c; Hyson, 32 to 35c; common grades of Congou have been selling at 22 to 27c, the range for all grades being 22 to 65c. *Coffee* has been in rather better request, and prices keep steady for Old Government Java at 25 to 28c; Rio, 16½ to 20c; Jamaica, 18 to 23c; nothing reported in other kinds. *Sugar*—Refined sugars are in moderate demand at easier prices. We now quote Granulated 10 to 10½c; Lumps 10½ to 10¾; Diamond A, 9½ to 10; Grocers' A, 9½ to 9¾; Yellow in Raw sugars. Very few transactions are reported but very firm, stocks are limited and holders ask for Barbadoes 46 to 48; Trinidad 39 to 40 per wine measure gallon; *Rice*.—A number of round lots have changed hands at \$3.85 to 4.00. *Prut.*—Considerable sales of Valencia raisins are reported at 7½ to 8, with upward tendency. London Layers \$3.00 to 3.25; Layers 2.35 to 2.5c; Sultanias, 7½ to 8; Currants 6½ to 7; No Figs almonds 12 to 13; Walnuts 5½ to 11; Filberts 8½ to 9.

HIDES.—There is a good demand for all Butchers' hides offering at \$10, \$9 and \$8 for advanced as usual at the beginning of the month to \$1 to 1.05.

HARDWARE.—Business for the past week was generally dull and quiet, and buyers are not disposed to purchase even at prices less than it would cost to import. *Pig Iron*.—Although some lots of *Tin plates* have been sold at much less than cost, but these are pretty well out of the market. *Canada Plates* remain steady. An advance in *Ingot Tin* has taken place, and as the stock here is small better prices can be had. The Nail makers have reduced the list again, and now the price is at the rate of \$2.60 with 10c. per keg off for lots over 200 kegs. *Bar* and manufactured iron remain unchanged. We quote: *Pig iron* per ton, Coltness, \$20.50 to 21.00; Gart-

sherrie, \$18.75 to 19.00; Summerlee, \$18.50 to 18.75; Eglinton, \$18.00 to 19.00; Carnbroe, \$18.00 to 18.75; Bars per 100 lbs. Scotch and Staffordshire, \$2.10 to 2.25; best ditto \$2.25 to 2.35; Swedes and Norway, \$4.25 to 5.00; Lowmoor and Bowling \$6.25 to 6.50; *Canada plates* per box—Glenmorgan and Budd \$3.50 to 3.60; Arrow \$4.00 to 4.25; Hatton \$3.25 to 3.50. *Tin plates* per box Charcoal IC., \$6.00 to 6.75; ditto, IX, \$8.00 to 9.00; ditto, DC., \$5.50 to 6.00; Coke \$5.00 to 5.50; *Tinned Sheets*, No. 26, Char IC., 10½ to 11c; *Galvanized Sheets*, 28 best, \$6.75 to 7.75; *Hoops and Bands*, \$2.25 to 2.50; *Sheets*, best brands, \$2.75 to 3.00; *Boiler Plate*, \$2.75 to 3.00; *Lead*, Pig, per 100 lbs., \$4.25 to 4.50; ditto, Sheet, \$5.00 to 5.50; ditto, Bar, \$5.00 to 6.25; ditto, Shot, \$6.00 to 6.50; *Cast Steel*, 11½ to 12½c; *Spring Steel*, \$3.50 to 4.75; *Sleigh Shoe Steel* \$2.50 to 2.75; *Tire Steel*, \$3.00 to 3.50; *Ingot Tin*, 24.50 to 25.50; *Ingot Copper*, \$17.50 to 17.75; *Sheet Zinc*, \$5.75 to 6; *Spelter*, \$5.50 to 5.75; *Horse Shoes* \$4.00 to 4.25; *Iron Wire*, per bdl., of sixty-three pounds, \$1.90 to 2.00.

LEATHER.—There has been a fair steady business doing the past week, buyers purchasing as they need the stock and in moderate amounts only. Stocks are ample in all lines and as prices are not expected to advance there is no disposition to purchase beyond the daily wants of the trade, this tends to restrict the volume of business usual at this season, but will have effect of lengthening the period of activity. Prices are firm and for choice stock full rates are obtained. We continue to quote *Hemlock Spanish Sole* No. 1 B. A., 26 to 27c; ditto No. 2 B. A., 24c to 25; No. 1 *Ordinary* 26c; No. 2, ditto, 34c; *Buffalo Sole*, No. 1, 22 to 23c; ditto No. 2, 20 to 21; *Hemlock Slaughter*, No. 1 26 to 28c; *Waxed Upper*, light and medium, 36 to 42½c; *Grained*, 35 to 42½c; *Splits*, large 26 to 33c; ditto small, 25 to 30c; *Calfskins*, (27 to 36 lbs.) 55 to 80c. per lb.; *Sheepskin linings* 30 to 50c; *Harness*, 25 to 36c; *Buffed cow* 14 to 18c. per foot; *Enamelled Cow*, 15 to 16½c; *Patent Cow*, 15 to 16½c; *Pebbled Cow*, 14 to 16½c; *Rough*, 24 to 30c.

OILS.—There is a good demand for cod oil at our quotations. Steam refined seal is in fair supply and a large lot changed hands lately on p. t., said to be about 63c. We quote *Cod oil* 57½ to 60c; *Seal* pale 55 to 57½c; ditto straw 50c. ditto steam refined 65 to 67½c. *Linseed oil* raw 73 to 74c; ditto boiled 77 to 78c. per Imperial gallon. *Petroleum*.—Prices remain unchanged but very firm and buyers are now more willing to submit to the late advance, the demand is good and increasing, car lots 30c; broken lots 31c. and single brls. 32.

PROVISIONS.—*Butter*—Receipts for past week 5,738 pkgs., shipments 11,063 pkgs. Prices have been on the whole easier, and some little business has been done, although figures are considered to be above shipping values, which checks business. We now quote Creameries at 25 to 26½c; Eastern Townships, 20 to 22c; Brockville and Morrisburg, 19 to 21½c; Western Butter, 18 to 20c. *Cheese*—Receipts, 13,951 boxes; shipments, 30,304 boxes. There has been a moderate business done during the week, the market closing quiet but steady at 12½ to 13½c. *Pork*—There has been a good demand for this article at \$18.50 to 19.00 for heavy, and \$17.50 to 17.75 for thin mess. *Lard* is firm at 12½c for pails. *Smoked Hams*, 12½c. *Bacon*, 10½c.

SALT.—The market is firm, but very little wholesale business is reported. Coarse in round lots continues to sell at 53 to 55c; factory filled 90c to \$1.10.

WOOL.—There has been an improved enquiry for wools Canada pulled is quoted at 30 to 32c; a considerable quantity of Greasy Cape has been changing hands at 18½ to 19c; Australian being worth from 28 to 33c, market closes quiet.

TORONTO MARKETS.

TORONTO, Oct. 7, 1880.

Stocks, after being quiet for some days, became more active yesterday and transactions were more numerous, the shares changing hands being principally of loan societies. Bank of Montreal offered at 154, with 153 bid; bids for Bank Toronto rose to 134½ with holders asking 135½; Bank of Commerce sold at 129, Standard at 93½, Ontario had sold on Tuesday at 86½ and is held at 87½. London & Canadian Loan sold on Tuesday at 150, but sellers to-day ask 154; a small sale of Freehold was made at 162, of Farmers at 122½, of Union at 135½. Western Assurance stock sold on Wednesday at 196, and British America on Tuesday at 145½. Canada Life is quoted at 305, and Confederation Life at 163. Debentures are rather firmer.

BOOTS AND SHOES.—Some of the manufacturers are taking stock, and most of them are kept fairly busy with orders. The sorting trip now being undertaken is expected to result well. There is a firm feeling as to prices, consequent on the continued stiffness of leather.

FLOUR.—Stocks in store 250 brls against 150 brls. last week and 2,100 brls. on like date last year. The market is dull and weaker, spring extra, which is scarce, is in rather better request than other grades.

GRAIN.—*Wheat*.—Fall.—Stocks in store 16,120 bush. against 9,988 bush. last week, and 85,732 bush. on like date last year. As the figures indicate, there is but little grain coming in so far, and there are no large sales to chronicle car lots are selling at our quotations. Spring stocks in store 7,095 bush. against 3,847 bush. last week, and 71,127 bush. on like date last year. No change in quotations this week, which are for car lots, the only kind moving. *Barley*.—Stocks in store 220,605 bush. against 114,009 bush. last week, and 159,467 bush. on like date last year. A good deal arriving, and it is shipped about as fast as it comes in. The market is steady for No. 1, but has been dull and weaker in the lower grades. *Oats*.—Stocks in store 3,431 bush. against 3,431 bush. last week, and 700 bush. on like date last year. This grain is firmer with a rather better demand than last week. *Peas*.—Stocks in store 6,565 bush. against 4,638 bush. last week, and 4,599 bush. on like date last year. Prices are steady and unchanged, the movement quiet.

FREIGHTS.—Through rates of freight hence to Liverpool, G.B., per Beaver or Dominion Lines steamers, are: flour 95c. per bbl.; beef in barrels 47½c. per cental; pork in barrels, boxed meats, tallow and lard. 48½c. per cental; flour and meal in sacks 42c. per cental; butter and cheese 64½c. per cental. Grand Trunk rail rates are: to Kingston, 25c; Cornwall or Montreal, 35c.; Point Levi or Quebec, 52c; Island Pond to Portland, 55c; Riviere du Loup, 65c; Moncton, Pictou, Truro, Halifax, 70c; St. John and Carlton, 65c; St. Stephen and St. Andrews, 70c; to Point du Chene for through lots to P.E.I., tariff is 65c; and to New Glasgow junction for Halifax and Cape Breton through lots 70c., with same rate to Windsor Junction for W. & A. R. R. only.

GROCERIES.—A moderate but steady trade continues to be done. The market for *sugars* is active, at prices unchanged from last week in West India and Canadian; there is some English refined offering, low grade at 7½ to 7¾c., and Scotch refined at 9 to 10c. *Fruit* of all kinds is firm, L. L. have advanced 50c per quintal in Denia, the new crop raisins and currants are now forward and moving moderately. There is activity in *teas*; six lots, mostly coarse grades,

Imperial & Hyson, have sold for Montreal account; all kinds appear to be selling to the retail in about equal proportions. Japans, blacks and young hysons, in parcels of four, five to thirty boxes. *Syrups and mo'asses* are firm; we quote the former, Golden 58 to 62½c; Amber 60 to 65c; Pale Amber 65 to 72½c. *Liquors* are quiet nearly all over the ist Brandies being dull at unchanged prices; we quote as follows, in wood, Jules Robin, \$3 45 to 3 60; Sazerac, \$3.50 to 3 75; Vineyard Proprietors \$3.40 to 3 65 per imperial gallon; gin is somewhat more in demand, B. & D. brings \$2.18 to 2 42 per imperial gallon, in wood, and DeKnypers \$2.37 to 2.55; rum is very little enquired for, prices are, Jamaica, \$2.96 to 3.12; Demerara \$2 54 to 2 65 per imperial gallon.

HARDWARE.—The tone of the British metals market is well maintained, according to recent advices. We have no changes to note in prices. Iron tubes, of which there has been a glut for many months, are now moving freely.

PROVISIONS.—The feature of the provision trade this week is a scarcity of goods. *Mess Pork.*—None in market, nominal price say \$19; it is predicted that before ten days a break will take place in Chicago. *Hams* are in small supply, smoked 11 to 11½c and canvassed 11½ to 12c. *Bacon* is scarce and firm, we quote long clear 10½ to 11c and Cumberland 9½ to 10. *Lard* has advanced still further, and is in small compass and all ordered ahead, we quote tinnets 12½c, pails 13. *Butter.*—Buyers and sellers are apart in their views. 19c. is an outside price for choice, straight lots, and not much is procurable for shipment, holders asking more. *Liverpool and Glasgow advices* of 23rd and 25th ult. quote finest dairy 106/- to 110/-; fine 94/- to 98/- and common to fair 88/- to 92/- Creamery, choicest, 120/- to 125/- state goods were plentiful there, but fresh in demand. *Liverpool receipts* for week 15,142 pkgs. *Cheese.*—The receipts at Liverpool for week ending 23rd ult. were 32,730 pkgs and the quotation then was 63/- to 65/- for finest Canadian or N Y. factory. Choice is quoted here at 14c. there is some to be had at 13c. but the quality is hardly first class. The factory men are holding.

HIDES AND SKINS.—The market holds its own; green steer *hides* continue to bring 10c. and cows 9½c., while cured and inspected move off without apparent difficulty at 10½c., 19½c. for steers, and 10 to 10½c. for cows. On 1st inst., the price paid for butcher's green *sheepskins* was raised to \$1.10; rough tallow 3½c., and rendered, which is scarce, we quote 5½ to 6c.

HAY AND STRAW.—There is a good local demand for *hay*, which comes in plentifully and commands \$10 to 11 50 There is also a demand for hay for pressing; ten dollars per ton has been offered for it, we are told, at points on the Great Western and Grand Trunk, but farmers appear to be too busy at present to bring it in. No movement in *seed* on which to base quotations; the fall demand for timothy is over and clover has not begun to move.

Hops.—The hop crop this year is admittedly a good one in the United States. The product there is estimated at 150,000 bales, which is 25 per cent. above last year's. But owing to the enormous increase in the consumption of beer among the Americans the limited quantity of old hops now in the hands of brewers and dealers (estimated at 20,000 to 25,000 bales) even this yield will not much more than suffice for the internal demand of that country. The amount used last year in making malt liquors is estimated at 24,000,000 lbs., which about equals this year's home production. The United States exported last year about 5,000,000 lbs., four fifths of them to England, and although the States sometimes import English hops, the quantity never exceeds 200 or 300 tons annually. Advices under date September 21st announce the European hop crop as showing a deficiency against the estimates formed in

August. The hot weather of last month induced fire-blight destroying many gardens, and in Germany and Austria a small average only is counted on. In Bavaria and Bohemia, fortunately there will be a very fair yield of a fine colored quality. Lower middle sorts will be offered at very moderate quotations, but finer sorts are expected to fetch comparatively high prices. There appear so far to be very few Canadian hops marketed, the growers evidently holding them back. Last year's crop was probably quite as good a sample as the present season's. The latter are now bringing 20 to 25c. per lb.

LEATHER.—A steady trade is doing at unchanged prices. The most active demand is for *Splits*; there is also a free demand for *Harness*, and not a few enquiries for *Russets*. Measured leathers are meantime quiet. Choice light *Upper* is none too plentiful; *So's* is firmly held.

SALT.—Market firm; Canadian, which costs 75c per bbl. at the wells, and say 30c freight, is now held at \$1.10 to 1.15; Liverpool coarse sells to arrive in round lots at 78c less cartage, which is equal to 80c; small lots 90c. Stoved, grey bags \$1.25 to 1.40, and white bags, \$1.60.

WOOL.—The market is not convalescent, it remains depressed, and buyers and sellers are still apart in their views. Foreign wools are offering at figures which tend to lower prices here, and manufacturers seem indisposed to take hold of any great quantities. Eastern American dealers are heavy holders of wool purchased at higher prices. Both Cape wool and South American are offering low. American buyers have not yet come over to ask for our fleece.

Parks' Cotton Yarns.

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Nos. 5 to 10, White and Coloured.

COTTON CARPET WARP.

No. 10, 4 ply, White, Red, Brown, Slate, etc. Warranted fast colours, and full length and weight in every package. BEAM WARPS for WOOLEN MILLS. Single, Double and Twisted, White and Coloured HOSIERY and KNITTING YARNS of every variety required in the Dominion.

ALEX. SPENCE, WM. PARKS & SON.
223 McMill St., New Brunswick Cotton Mills,
Montreal St. John, N.B.
Agent for Quebec and Ontario.

NEW FRUIT! IN STORE.

New Currants,
New Valencia Raisins,
New London Layers,
Crop 1880.

PERKINS, INCE & CO.,
43 Front Street,
TORONTO.

THE MACKINNON PEN.



The most perfect writing instrument known. Invaluable to business men. Descriptive pamphlet of application.

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C. W. YOUNG, General Agent for Canada.

NEW FRUITS!
Raisins, Currants, &c.
JAMES BURNS,
WHOLESALE GROCER
81 FRONT ST EAST, TORONTO.

SLOAN, JARDINE & MASON,
WHOLESALE GROCERS,
59, 61 & 63 Front St. East,
TORONTO.

Crosse & Blackwell's Goods, Jams and Jellies.
Anchovy Paste, Bloater Paste, Shrimp Paste, Preserved Ginger, Lea & Perrins' Worcester Sauce, Harvey Sauce Mushroom Catsup,

FRENCH CAPERS, CURRY POWDER, &c.

To Arrive in a Few Days:

Barrels New Currants.
Cases New Currants.
Half-Chests New Japan Teas, ex "Lord of the Isles."

Consumers' Gas Co'y

The annual general meeting of the stockholders of the Consumers' Gas Company of Toronto, to receive the report of the Directors and for the election of Directors for the ensuing year, will be held at the Company's office, No. 19 Toronto street, on

Monday, the 25th October next,

At 12 o'clock noon.

W. H. PEARSON,
Secretary.

FIRE INSURANCE — MERCHANDISE, MILLS, Manufactories and Grain a specialty; identified only with tried old companies; telegraph at my expense. ROBERT CUNNINGHAM, Guelph.

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co

ESTABLISHED 1809.

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 COMPY.

As at 31st December, 1879.

Paid-up Capital,	£450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	300,890 "
Balance of Profit and Loss Account,	47,003 "
Life Accumulation,	2,989,885 "
Annuity Funds,	311,962 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest,	963,670
From Life Department:	
Life Premiums and Interest,	448,696

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.

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.

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRS. XAVIER STREET, MONTREAL.

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

VICTORIA MUTUAL

FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.
Water-Works Branch:
Within range of Hydrants in any locality having efficient water-works.

General Branch:
Farm and other non-hazardous property only.
One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE, HAMILTON, ONT.
TORONTO BRANCH—CHAS. H. WADE, Agent.
Office—19 Richmond St. East, S. W. corner Victoria and Richmond Streets.

Insurance.

RATES REDUCED.

THE STANDARD

Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks	over \$90,000,000
Invested Funds	26,000,000
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.

DIVISION OF PROFITS 1880.

SPECIAL NOTICE.

The Profits which have arisen since 1875 will be divided among Policies in force at the close of the current year, and ASSURANCES NOW EFFECTED will participate.

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; Sir A. T. Galt, G.C.M.G.; T. Hart, Esq.; G. Stephen, Esq.

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

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

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto—THOMPSON & ARMSTRONG, 56 and 58 King St. East.

Kingston—R. W. VANDEWATER, Ontario Street.

Hamilton—GILLESPIE & POWIS, 90 James St. S.

Insurance.

BRITON

LIFE ASSOCIATION

(LIMITED).

Chief Offices: 429 Strand, London, Eng.

REDUCED RATES.

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WM. FAHEY, Manager for Canada,
Toronto Agent, Montreal.
10 King Street E.

PHŒNIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

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12 St. Sacrament St., Montreal.

ROBT. W. TYRE, Manager.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note system

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Head Office, - - - Guelph, Ont.

EDWARD MORROW, WINNIPEG, MANITOBA.

AGENT OF

CANADA LIFE ASSURANCE CO.

AND THE

Accident Insurance Company of Canada,

REAL ESTATE AGENT.

FIRE AGENCIES SOLICITED.

ESTABLISHED 1856.

Telephone Communications between all Offices.

P. BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

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

GOLD MEDAL.

PARIS, 1878.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the world.

WOOLLEN MANUFACTURE.

True economy is to use only the most improved and perfected machinery.

HOUGHTON, KNOWLES & CO.

GOMERSAL, LEEDS, ENG.,

Supply Machinery for Carding, Spinning and Weaving, which for capacity in quantity of work, economy in loss of stock in process, and excellence in quality, cannot be surpassed. Prices moderate. For particulars apply to

GEO. SMITH & CO., Agent,
70 Front St. East, Toronto

IN STORE—25 Qr-CASKS,
HILL, EVANS & CO.,
WORCESTER
MALT VINEGAR

SOLE AGENTS,

WM. JOHNSON & CO.,
77 ST. JAMES STREET,
MONTREAL.

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Messrs. J. & J. Colman, London.



A. & S. NAIRN,

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Direct shipments made from the Mines to all points by Rail without transfer.

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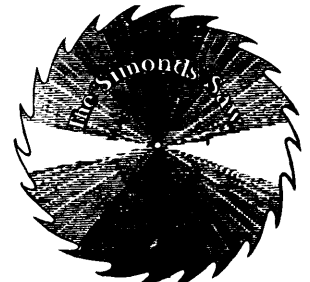
DIAMONDS WILL CUT, —AND THE— IMPROVED DIAMOND AND THE HANLAN

Cross-Cut Saws will cut faster and stay in order longer than any other Saw in the world. They are manufactured only by

R. H. SMITH & CO., St. Catharines,
And sold by the Hardware Trade everywhere.

Take no other. We also make the Lance Tooth, Lightning, Improved Champion, Eclipse, in short, all kinds and patterns, including the New Improved Champion.

“ST. CATHARINES SAW WORKS.”



SWORN STATEMENTS MADE BY LIFE INSURANCE COMPANIES TO THE CANADIAN GOVERNMENT.

NAMES OF COMPANIES.	TOTAL BUSINESS IN CANADA.		NEW BUSINESS OBTAINED IN '79.		POLICIES BECOME CLAIMS IN 1879.	DEPOSIT AT OTTAWA.
	Total Prem. re. in 1879.	Total Ins. in Force.	No. Pol. issu'd.	Amount of Pol. Issued.		
CANADIAN.						
Canada, Hamilton	536,293	18,945,715	1,402	2,633,100	157,821	\$ 54,000
Confederation	154,898	5,928,323	1,012	1,545,650	81,494	77,650
Sun. of Montreal	101,844	3,620,783	524	818,600	18,000	50,400
Ontario Mutual	62,537	2,151,413	427	490,000	11,500	50,541
Mutual, Hamilton	30,805	1,262,855	156	201,500	7,300	81,075
Citizens', Montreal	28,292	1,171,845	183	406,250	11,000	50,400
Toronto	4,674	163,609	19	17,606	1,000	29,160
BRITISH.*						
Standard	152,237	5,497,066	309	697,600	57,836	153,900
Lon. & Lancashire	58,456	1,783,188	225	400,600	20,070	110,000
Brik. & Mercantile	26,989	1,019,224	8	88,000	39,057	Fire & L.
Royal	27,725	1,012,568	20	65,575	20,554	Fire & L.
Commercial Union	22,996	674,569	16	51,373	24,516	Fire & L.
Star	17,546	681,429	39	107,067	21,982	100,343
Liv. Lon., & Globe	10,136	286,004	7	15,433	1,117	Fire & L.
Queen	16,642	394,581	14	77,750	6,000	Fire & L.
Briton Life	4,094	106,910	6	10,500	2,000	54,928
AMERICAN.*						
ETNA LIFE	807,847	9,289,325	935	1,386,600	181,883	195,000
Equitable, of N.Y.	180,327	5,266,992	475	1,285,500	38,785	105,000
Union Mutual, Me	91,691	2,732,914	167	277,850	43,704	115,000
Travellers	89,691	3,072,782	215	336,160	10,830	126,100

*In examining the table it must be borne in mind that it relates only to the business done in Canada. This comprises the whole of the business done by the local companies, but only the Canadian business of the British and American Companies. The Etzna's total income was \$4,350,897.30 in 1879. Of the \$181,883 of "Policies become claims" in the case of the ETNA LIFE, \$53,764 was by the maturity of Endowment Policies—i.e., policies payable at death or the end of 10, 15 or 20 years if living. In the other 19 companies, all combined, only a total of \$24,943 of this excellent kind of insurance was paid in 1879.

\$36,000 was added by the ETNA LIFE, the past year, to its Government Deposit, making it the largest of any Company, and nearly 4 times that of most Canadian Companies.

The superior standing of the ETNA LIFE is shown by its total income being \$4,350,897.30, and by its Canada Branch income being nearly that of the combined premium income of the whole 9 British Companies, or twice but one. This one has been 32 years getting \$536,293, while the Etzna's \$307,847 has grown from less than \$1000 in the past 14 years.

Head Office for Canada—Boulevard's Block, Toronto.

WILLIAM H. ORR, Manager.

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., 1879, \$906,337.

HEAD OFFICE, TORONTO, ONT.

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

Directors:

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- Hon. T. N. GIBBS, ROBERT WILKES, Esq.
- Hon. ISAAC BURPEE, 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. NORDEHEIMER, 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.

Barristers.

AIKINS & MONKMAN, BARRISTERS, ATTORNEYS, SOLICITORS, &c., Main street, WINNIPEG, MANITOBA.

CLARKE & CLARKE, BARRISTERS, ATTORNEYS, SOLICITORS, &c., OFFICE: Corner Main Street and Portage Avenue WINNIPEG.

HATTON, HATTON & BECK, BARRISTERS, ATTORNEYS-AT-LAW, SOLICITORS, &c., PETERBOROUGH, ONTARIO.

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

MCCLIVE & GILLELAND, Barristers, Attorneys and Solicitors, ST. CATHARINES.

ROSS, ROSS & KILLAM, Barristers, Attorneys, Solicitors, &c., McMillen's Block, Main St., Winnipeg, Manitoba.

SMYTHE & DICKSON, BARRISTERS, 192 ONTARIO STREET, KINGSTON, ONT.

L. COFFEE & CO., PRODUCE COMMISSION MERCHANT. No. 30 Church Street, Toronto, Ont.

STOCK AND BOND REPORT.

Table with columns: NAME, Shares, Capital S'scr'b'd, Capital paid-up, Rest, Dividend last 6 Months, CLOSING PRICES (Toronto, Oct. 7, Cash value per share).

SECURITIES.

Table with columns: Canadian Government Debentures, Do. do., Do. do., Dominion 6% ct. stock, Do. 7 do. do., Dominion Bonds, Montreal Harbour bonds, Do. Corporation, Do. 7% ct. stock, Toronto Corporation, County Debentures, Township Debentures.

INSURANCE COMPANIES.

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

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale.

AMERICAN.

Table with columns: When org'nd, No. of Shares, NAME OF CO'Y., Par. val. of Sh's., Off'r'd, Ask'd.

RAILWAYS.

Table with columns: NAME OF CO'Y., Par. val. of Sh's., Off'r'd, Ask'd.

EXCHANGE.

Table with columns: NAME OF CO'Y., Toronto, Montreal.

Life Insurance Profits Demonstrated

—BY—
ACTUAL SETTLEMENTS MADE IN 1880.

Policies carried TEN years with return of all premiums and interest thereon.
Greater Profits paid to Policy-holders than now declared by any other Company.

The following are illustrations of actual settlements now being made by the

EQUITABLE LIFE Assurance Society of the U.S.

with individual policy-holders, showing the actual cash returns on Tontine Policies:

POLICY No. 43,563, issued May 25, 1869.
Amount, \$10,000 00
Total Premiums paid (11 years) 5,594 60

The assured is now entitled to draw, in cash, \$6,455.80, having had besides \$10,000 of assurance for eleven years. 115 per cent. of premiums paid returnable in cash.

POLICY No. 58,543, issued Dec. 30, 1870. Endowment twenty years. Tontine Period ten years.
Amount, \$10,000 00
Total premiums paid (ten years) 7,539 60

The assured, on the anniversary of the policy, will be entitled to draw, in cash, \$9,033, 120 per cent. of the premiums paid.

POLICY No. 41,621, issued March 27, 1869.
Amount, \$5,000 00
Total premiums paid, 2,908 95

In this case, the assured withdrew, in cash, \$3,312.45, being 114 per cent. of premiums paid.

Large numbers of policies will thus be settled during the year, showing cash returns of from 100 to 120 per cent. of premiums paid.

Every policy contains a clause making the same incontestable after THREE years.

The net new business of the Equitable Life Assurance Society for the last eleven years exceeds that of any other company in the world.

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

R. B. HUNTER, Manager for Ontario, 2 Court Street, Toronto.

FIRST CLASS AGENTS WANTED.

CANADA LIFE ASSURANCE CO.

HEAD OFFICE, : : HAMILTON, Ont.
MONTREAL BRANCH, : : 50 ST. JAMES STREET.

ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.

1. Assets 30th April, 1880 (exclusive of Capital)	\$4,297,852
2. Income for the year	835,856
3. Claims by death during the year	192,948
4. Do as estimated and provided by Co.'s tables	296,878
5. Policies issued during the year, 2107, for	3,965,062
6. Policies in force 30th April, 1880, 12,586, upon 10,540 lives, for	21,547,759
7. Ratio of expenses to income — per cent.	14 27

Business and Position from its Foundation in 1847 to 1880:—

Period.	Assurances in force.	Annual Revenue.	Claims Paid	Total Funds.
1850	\$ 814,902	\$ 27,838	\$ 1,200	\$ 41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,080,098
1880	21,547,759	835,856	1,845,802	4,297,852

1880 versus 1850.—The assurances now (1880) in force are twenty-five times greater; the annual revenue thirty times, and the total funds one hundred times greater than in 1850.

ROYAL INSURANCE COMPY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, \$10,000,000
FUNDS INVESTED, nearly 23,000,000
ANNUAL INCOME, upwards of 5,000,000

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

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

JOHN MAUGHAN, Jr., M. H. GAULT, } Chief Agents
Agent for Toronto & Co. of York. W. TATLEY, }
KAY & BANKS, Special Agents.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

Hon. J. McMURRIKH, Presid't. J. J. KENNY, Man'g. Director.
JAS. BOOMER, Secretary.

The Union Fire Insurance Co'y.

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

Head Office, 28 Toronto Street, Toronto.

DIRECTORS :

Hon. J. C. AIKINS, (Secretary of State), Toronto, President.
W. H. DUNSPAUGH, late Dun-
spaugh & Watson, Toronto.
JAMES PATERSON, Esq., of Pat-
erson Bros., Toronto.
A. A. ALLAN, Esq., of A. A. Allan
& Co., Wholesale Furriers, Toronto
ALEX. NAIRN, Esq., Toronto.
W. E. CORNELL, Esq., Toronto.
B. WILLIAMS, Esq., London.
SAML. McBRIDE, Esq., London.
W. T. EDGE, Esq., London.
R. H. BOWES, Esq., Smith, Wood
& Bowes, Barristers, Toronto.

A. T. McCord, Jr., Manager.

Risks taken at Equitable Rates and Losses settled promptly.

THE MUTUAL LIFE ASSOCIATION OF CANADA.

The Board of Directors of the Mutual Life Association of Canada announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to over \$90,000 (par val.), or nearly 80 p.c. of the Reserve.

The Directors further announce that they propose to increase such Government Deposit from time to time to the full amount of reserve required to cover policies in force, thereby giving absolute security to the Policy-holders.

The investments of the Company are all held within the Dominion of Canada.

The Mutual Life Offices, } DAVID BURKE,
Hamilton, Ont., Nov. 25th, 1879. } Manager.

WATERTOWN

Agricultural Insurance Company,
OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,137,549.73. Losses Paid, \$2,932,531.

\$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.

BUCHAN & CO., No. 32 King Street East
AGENTS FOR TORONTO AND COUNTY OF YORK;

FISHER & FLYNN, Gen. Agents, Cobourg, Ont.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,176,491.45.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, ... PETER PATERSON, Esq.
 DEPUTY-GOVERNOR, ... JOHN MORISON, Esq.
 JOHN McLENNAN, Esq. JOHN SMITH, Esq.
 H. R. FORBES, Esq. H. S. NORTROP, Esq.
 GEORGE BOYD, Esq. HON. WM. CAYLEY.
 PELEG HOWLAND, Esq.
 Inspector, ... ROBERT McLEAN.

F. A. BALL Manager

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Head Office :

Capital \$1,000,000
fully
Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion Government,
\$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M.P., Co. of Haldimand.

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Toronto, Scott & Walmsley, General Agents. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 103 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency, Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P.E.I. CHAS. CAMERON, Managing Director.

THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

This Company has the largest Government Deposit of any purely Provincial Company.

It confines its business exclusively to this Province, and limits its Liability on any First-Class Risk to \$3,000.

PRESIDENT.

D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton, and Ex M.P. for Hamilton.

SECRETARY-TREASURER

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.
Hamilton, March 1, 1878

UNION MUTUAL Life Insurance Co., of Maine

DIRECTORS' OFFICE: Boston, Mass., 153 Fremont St.

JOHN E. DE WITT, President.

Incorporated in 1848.

ASSETS, 31 Dec., 1879 - - \$6,884,798 26
 SURPLUS over Liabilities,
 31 Dec., 1879, N.Y. Standard, 4 1/2 p.c., 601,202 73

All its property belongs exclusively to its policy-holders. The New York Daily Commercial Bulletin compliments this excellent institution as follows:—"The result of careful and skilful management, during the years of business depression and shrinking values, begin to be quite manifest now in the case of a number of life insurance corporations especially. With the restoration of confidence, the revival of business, and the upward tendency of values, these well conducted companies promptly take position as institutions whose credit is unimpaired, and whose contracts cannot fairly be questioned. And, among this class of life companies, the Union Mutual occupies a most favorable position. Its managers took the earliest occasion to shape their policy so as to leave no room for criticism touching the estimates put upon the Company's assets. Everything in the line of investments was subjected to a careful reappraisal by experts resident in the locality where loans on mortgage or purchases of real estate had been made. An impartial and, where necessary, an unsparing revision of old estimates was made; and whatever discounting of old values seemed called for, the Company's assets were brought to a figure which, backed by appraiser's affidavits, could be relied upon as representing actual value and "hard-pan" prices. This was all done at, perhaps, the lowest ebb of the financial tide, and the result is that every turn of that tide tends to increase the Union Mutual's volume of assets, and vindicates its managerial policy. By thus divesting itself of all barnacles, the Company has earned the best possible title to confidence, and we learn, without surprise, that its business for the current year shows a most gratifying and prosperous progress."

This Company is the only one in Canada working under the Maine Non-forfeiture Law, and issues a definite policy contract, having printed thereon the exact time in years and days for which the insurance will be continued in force, after the non-payment of any premium due after the third year from the date of issue, thus bridging over the forfeiture of the policy, which, in all other Companies here, follows the non-payment of a premium, resulting from failure in business or any unforeseen cause.

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
 M. BOSSE, " " Quebec, 147 St. James St., Montreal.
 R. ROWE, " " N. B., Oddfellows' Bldg., St. John.
 F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

THE LONDON

GUARANTEE & ACCIDENT CO. (Lim) OF LONDON, ENGLAND.

Capital	\$1,250,000
Surplus to Policy-holders	264,000
Canadian Deposit	55,000

CORPORATE SURETYSHIP.

This well-known British Office recently established in Canada offers more than double the cash security of any similar Company in America.
 Losses settled by Local Board in Toronto.

A. T. McCORD, Jr., Resident Sec'y,
 28 & 30 Toronto St., Toronto, Ont.

Insurance solicitors will do well to act for this Company in places not represented.

PHENIX

Insurance Co., of Brooklyn, N.Y.

FIRE & MARINE. INCORPORATED 1853.

Capital, \$1,000,000. Assets, \$2,532,670. Income, \$2,287,760.
 STEPHEN CROWELL, President. PHILANDER SHAW, Vice-Pres't

Fire Department.
 J. A. MACDONALD, General Agent, New York.
 Marine Department.
 WM. R. CROWELL, General Agent, Chicago

INSURANCES accepted and policies issued at current rates against loss or damage by fire, and the dangers of inland and ocean navigation.

JOHN T. DOUGLAS, GEN. AGENT, ONT.,
 Office, 48 Yonge, Cor. Wellington St., Toronto.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....£2,000,000 Stg
INVESTED FUNDS£668,818 "

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

SAML. SHAW, Jr., Agent,
No. 86 King Street East, Toronto.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

Vice-Pres. Prov. of Que.—Hon. J. H. BELLEROSE.

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

A. T. McCORD, Jr. & CO., Agents at Toronto.

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

THIS COMPANY OFFERS

Perfect Security and Small Premiums

JAS. YOUNG, Esq., M.P.P., President
ADAM WARNOCK, Esq., Vice-President.
R. S. STRONG, Sec'y & Manager.

CANADA FARMERS' MUTUAL INSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

This old and popular Company continues to do a General Insurance business on the Cash and Premium Note System.

DIRECTORS:

Thos. Stock, Esq., President; J. W. MURTON, Esq., Vice-President; Thos. Bain, Esq., M. P.; William Bursill, Esq.; Charles Sealey, Esq.; J. D. Lafferty, Esq.; F. M. Carpenter, Esq.; W. J. Lawrence, Secretary; A. Dean, Inspector.



Agents' Directory.

JOHN HAFFNER, Official Assignee, Estate, Insurance and General Agent, Guelph.

W. S. COWAN, Agent for Etna, National, Citizens, Dominion and Canada Fire and Marine Insurance Co's. Real Estate Agent. Stratford.

G. M. GREER, Agent for Western Fire & Marine, Accident Insurance Co., London & Lancashire Life, 191 Hollis St., Halifax, N.S.

O. J. McKIBBIN, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

THOS. M. SYMONS, Toronto, Agent for the Mercantile Fire and Waterloo Mutual Insurance Companies.

H. E. NELLES, Assignee, London, Ont., is prepared to take assignments for the benefit of creditors as usual, notwithstanding the repeal of the Insolvent Act.

GEORGE F. JEWELL, Accountant & Fire, Life Marine, and Accident Insurance Agent. Office—No. 3 Odd Fellows' Hall, Dundas Street, London, Ontario.

HENRY R. RANNEY, Agent for the North America; Delaware Mut. Safety; Providence, Washington; Union of Penn., and Guardian of London. St. John, N.B.

GEO. B. FISHER, Commission and Real Estate Agent. Purchase and sale of Land Claims of all kinds negotiated. Some choice half-breed lands for sale. Money to Loan. OFFICE—Room 12, Radiger's Block, Main Street, Winnipeg.

R. C. W. MACCUAIG, Official Assignee, Insurance and General Ticket Agent, representing First class Companies, Ottawa.

T. ALEX. MAYBERRY, Official Assignee for the County of Middlesex. Life, Fire, Loan, and Real Estate Agent, Parkhill, Ont. Accounts collected.

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

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

C. E. L. JARVIS, General Insurance Agent, representing Queen Fire, Anchor & Orient Mutual Mar. N.Y., also Canada Guarantee Co., St. John, N.B.

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter Street, Quebec.

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

Insurance.

THE LONDON Life Insurance Company OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$50,000.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

HONORARY AND LOCAL.

J. J. Withrow, Esq., President Industrial Association, Toronto.

George Moore, Esq., Davenport.

Wm. Myles, Esq., Proprietor Snowden Iron Mines.

D. D. Hay, Esq., M.P.P., Listowel.

Thomas Mara, Esq., Toronto.

R. W. Sutherland, Esq., Wholesale Merchant, Toronto.

C. H. Nelson, Esq., Wholesale Merchant, Toronto.

R. Philp, Esq., Wholesale Manufacturer, Toronto.

D. Moore, Esq., Wholesale Manufacturer, Walker ton.

Jacob Y. Shantz, Esq., Wholesale Manufacturer, Berlin.

OFFICERS.

J. J. WITHROW,	President.
GEO. C. MOORE,	Vice-President
JOHN BRANDON,	Manag. & Secy
O. R. PECK,	Inspector.



JUST TO HAND

20 CASES

Christy's Felt Hats

Leading Fall Styles.

J. H. ROGERS,

Cor. King & Church Streets, Toronto.



CANADIAN PACIFIC RAILWAY.

Tenders for Rolling Stock.

The time for receiving tenders for the supply of Rolling Stock for the Canadian Pacific Railway, to be delivered during the next four years, is further extended to 1st October next.

By order, F. BRAUN, Secretary.

Department of Railways and Canals, Ottawa, 26th July, 1890.

WHITE & COMPANY,
LACEMEN,
THE LACE WAREHOUSE,
18 & 20 COLBORNE ST., TORONTO,

Have pleasure in intimating to their customers and the trade generally that they will be in a position on the 10th OCTOBER to submit an entirely new stock, consisting of Repeats, and the latest novelties out since the opening of the Season, making an importation entirely unparalleled in their own lines, at this time of year, by themselves or any other House.

We shall show in OCTOBER, by our travellers on the Road and in our Warehouse,

FULL LINES IN REAL LACES.
FULL LINES IN EVERY LACE KNOWN IN IMITATIONS.
FULL LINES IN GOLD TINSELLED LACES AND NETS.
FULL LINES IN DRESS AND MANTLE TRIMMINGS.
FULL LINES IN VELVETEENS, BLACK, COLORED & POMPADOUR.
FULL LINES IN MANTLE CLOTHS AND ULSTERINGS.
FULL LINES IN YARNS AND BERLIN WOOLS.
FULL LINES IN LACE CURTAINS.
FULL LINES IN EMBROIDERIES.
FULL LINES IN FRILLINGS.

FULL LINES IN MANTLES.

And concerning the last line, we may say that we pledge ourselves to show by all means the cheapest MANTLES ever offered to the trade in low and medium lines, either before or since the N.P.

All these Goods are specially imported for the October and November trade.

WHITE & CO., LACE WAREHOUSE,
18 & 20 COLBORNE STREET, TORONTO.