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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVIII—NO. 6.

TORONTO, ONT., FRIDAY, AUGUST 8, 1884.

\$2 a Year.
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Toronto, Mar. 1884.

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CAPITAL, Paid-up, \$1,500,000.

RESERVE FUND 425,000

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The Chartered Banks.

MERCHANTS' BANK OF CANADA.

CAPITAL Paid-up \$5,700,000 RESERVE FUND, 1,250,000

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Incorporated 1827.

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THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000 CAPITAL PAID-UP, 850,000 RESERVE FUND, 185,000

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Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
 Paid-up Capital, \$2,000,000.
 Rest Fund, - \$500,000.
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 Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

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The Chartered Banks.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000
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 Port Elgin—W. Corbould, Agent.
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 OTTAWA.

AUTHORIZED CAPITAL, \$1,000,000
SUBSCRIBED CAPITAL, 1,000,000
PAID-UP CAPITAL, 993,363
REST, 110,000
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AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1890, 1,449,087
RESERVE FUND 875,000
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 New York—National Park Bank.
 Collections made at all accessible points, and promptly remitted for.

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CAPITAL PAID UP, - - - \$1,000,000
RESERVE, - - - - - 203,000
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Established in 1866.
CAPITAL \$2,000,000
 Head Office, - - - Montreal.
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 A. A. TROTTER, Cashier.
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 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

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Incorporated by Act of Parliament.)
 Subscribed Capital \$500,000.
 Paid up 250,000.
 Reserve 70,000.
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AGENTS—Bank of Montreal, New York Imperial Bank, Limited, London.

HALIFAX BANKING COMPANY.
 INCORPORATED 1872.

AUTHORISED CAPITAL \$1,000,000
CAPITAL PAID UP \$400,000
RESERVE FUND \$0,000
HEAD OFFICE Halifax, N.S.
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Head Office, - - - St. John, N.B.
 Paid up Capital, \$321,900. Rest, \$40,000.
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 " Woodstock, N.B.—G. W. Walwart, Agent.

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 do. The Bank of British North America.
 Montreal—The Bank of Montreal.
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 Boston—The Elliot National Bank.
 London, G.B.—The Union Bank of London.
 Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
 Deposits received and interest allowed.
 Prompt attention given to collections.

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Incorporated 1833.
 Capital paid up \$1,114,000 Reserve Fund, \$470,000
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 Collections made on favorable terms and promptly remitted for.

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 A. F. RANDOLPH, President.
 J. W. SPURDEN, Cashier.
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 New York—Fourth National Bank.
 Boston—Elliot National Bank.
 Montreal—Union Bank of Lower Canada.

THE NATIONAL BANK OF SCOTLAND, LIMITED.

Incorporated by Royal Charter and Act of Parliament.
 ESTABLISHED 1825.
HEAD OFFICE—EDINBURGH.
Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £660,000.
LONDON OFFICE—37 Nicholas Lane, Lombard Street, E.C.
 CURRENT ACCOUNTS are kept agreeably to usual custom.
 DEPOSITS at int. rest are received.
 OUR ULAR NOTES and LETTERS of CREDIT available in all parts of the World, are issued free of charge.
 The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.
 All other Banking business connected with England and Scotland is also transacted.
 JAMES ROBERTSON, Manager in London.

ST. STEPHEN'S BANK.

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

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000
 CAPITAL SUBSCRIBED..... 600,000
 CAPITAL PAID-UP..... 300,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allen, Esq.
 Robert McIntosh, M.D. J. A. Gibson, Esq.
 Thomas Paterson, Esq.

T. H. McMILLAN, Cashier.
 Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
 Correspondents at London, Eng., The Royal Bank of Scotland. At New York, The Bank of Montreal.

PEOPLES BANK OF HALIFAX

Capital authorized..... \$900,000
 Capital Paid-up..... 600,000

Directors:

R. W. FRASER, President.
 W. J. COLEMAN, Vice-President.
 THOMAS A. BROWN, Esq. GEORGE H. STARR, Esq.
 AUGUSTUS W. WHEAT, Esq.
 PETER JACK, Cashier.
 Branches: Lunenburg and Wolfville, N.S.
 Agents in London.....The Union Bank of London.
 " New York.....The Bank of New York.
 " Boston.....Williams & Hall.
 " Cal. & Que.....The Ontario Bank.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$3,000,000.

HEAD OFFICE, QUEBEC.

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

DIRECTORS

Theophile LeDroit, Esq. U. Tessier, jr., Esq.
 Hon. P. Garneau. E. Beaudet, Esq., M.P.P.
 M. W. Baby, Esq.
 Hon. Dir., Hon. J. R. Thibaudau, Montreal.
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—O. H. Carriere, do.; Sherbrooke—John Campbell, do.
 Agents—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

Capital Subscribed..... \$1,000,000
 Capital Paid-up..... 100,000
 Reserve Fund..... 30,000

MANAGER—A. M. SMART.

HY. TAYLOR, President. JNO. LABATT, Vice-Pres.
 DIRECTORS—W. R. Meredith, Nathaniel Reid, Isaiah Danks, Thos. Fawcett, Thos. Kent, Benj. Orony, Thos. Long (Collingwood), Jno. Morison (Toronto), John Lays (Rice Lewis & Son, Toronto), Hy. Northrop (Northrop & Lyman, Toronto).
 Correspondents in Canada.—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).
 Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of Exchange. Letters of Credit issued, available in all parts of the world.

THE CENTRAL BANK

OF CANADA.

Capital Authorized, \$1,000,000
 Capital Subscribed, 500,000
 Capital Paid-up 175,000

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

DAVID BLAIN, Esq., President.
 SAM'L TREES, Esq., Vice-President.
 H. P. Dwight, Esq. A. McLean Howard, Esq., C. Blackett Robinson, K. Ohlsholm, Esq., M.P.P., John Ginty, Esq. D. Mitchell McDonald, Esq.
 A. A. ALLEN, Cashier.
 Branches—Brampton, Durham, Guelph and Richmond Hill.
 Agents in Canada—Canadian Bank of Commerce; in New York—Importers & Traders Nat. Bank; in London, Eng.—National Bank of Scotland.

The Loan Companies.

Canada Permanent Loan & Savings Co

Incorporated A.D. 1855.

SUBSCRIBED CAPITAL.....\$3,000,000
 PAID UP CAPITAL..... 2,200,000
 RESERVE FUND..... 1,100,000
 TOTAL ASSETS, 7,900,000

Office: Coy's Buildings, Toronto St. Toronto.

DEPOSITS RECEIVED at Current Rates of Interest, paid or compounded half-yearly.
 DEBENTURES ISSUED in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.
 MONEY ADVANCED on Real Estate securities at current rates and on favorable conditions as to repayment.
 Mortgages and Municipal Debentures Purchased.
 J. HERBERT MASON, Manager.

THE FREEHOLD LOAN AND SAVINGS COMPANY, TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
 CAPITAL PAID UP - - 690,080
 RESERVE FUND - - - 261,500
 CONTINGENT FUND - - 6,872

President, HON. WM. McMASTER
 Manager, HON. B. O. WOOD.
 Inspector, ROBERT ARMSTRONG.
 Money advanced on easy terms for long periods repayable at borrower's option.
 Deposits received on interest.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT: G. H. GILLESPIE, Esq.

VICE-PRESIDENT: JOHN HARVEY, Esq.

Capital Subscribed..... \$1,500,000 00
 Paid-up..... 1,100,000 00
 Reserve and Surplus Profits..... 111,519 87
 Total Assets..... 2,791,178 36

DEPOSITS received and Interest allowed at the highest current rates.
 DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
 Banking House, King St., Hamilton.
 H. D. CAMERON, Treasurer.

AGRICULTURAL SAVINGS & LOAN COMPANY, LONDON, ONTARIO.

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

SUBSCRIBED CAPITAL..... \$800,000
 PAID UP CAPITAL..... 576,000
 RESERVE FUND..... 87,000
 TOTAL ASSETS..... 1,866,000

The Company issues debentures for two or more years in sums of \$100 and upwards, bearing interest at highest current rates, payable half-yearly by coupons. Executors and Trustees are authorized by law to invest in debentures of this Company.
 For information apply to JOHN A. BOE, Manager.

Dominion Savings & Investment Soc., LONDON, ONT.

INCORPORATED, 1872.

Capital, \$1,000,000 00
 Subscribed, 1,000,000 00
 Paid-up, 682,121.39
 Reserve and Contingent, 126,539.18
 Savings Bank Deposits and Debentures, 708,936.75

Loans made on farm and city property, on the most favorable terms.
 Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
 F. B. LEWIS, Manager.

The Farmers' Loan and Savings Co.

OFFICE: No. 17 Toronto Street, Toronto.

Capital - \$1,057,250
 Paid-up - 611,430
 Assets - 1,736,000

MONEY advanced on improved Real Estate at lowest current rates.
 STERLING and CURRENCY DEBENTURES issued.
 MONEY received on Deposit and interest allowed payable half-yearly. By Via. 42, Cap. 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
 Wm. MULLOCK, M. P., President
 Geo. S. C. BETHUNE, Secretary-Treas.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

Fixed & Permanent Capital, (subscribed) \$2,000,000
 Paid-up Capital 1,200,000
 Reserve Fund 600,000
 Total Assets, 4,225,000

Office: No. 70 Church Street, Toronto.

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

HURON AND ERIE LOAN & SAVINGS COMPY LONDON, ONT.

CAPITAL STOCK PAID UP..... \$1,000,000
 RESERVE FUND..... 334,000

Money advanced on the security of Real Estate on favorable terms.
 Debentures issued in Currency or Sterling. Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.
 Interest allowed on Deposits.
 WM. SAUNDERS, President.
 E. W. SMYLLIE, Manager.

THE HOME SAVINGS AND LOAN COMPY. (LIMITED.)

Office: No. 72 Church St., Toronto.

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

Deposits received, and interest at current rates allowed thereon.
 Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.
 Hon. FRANK SMITH, President.
 JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL..... \$747,980
 TOTAL ASSETS..... 1,613,904

DIRECTORS.

Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
 Hon. Alex. Mackenzie, M.P. G. H. Cockburn, M.A.
 James Fleming. Joseph Jackson.
 W. Mortimer Clark.
 Walter Gillespie, Manager.
 Office—Cor. Toronto and Court Streets.
 Money advanced on the security of City and Farm Property.
 Mortgages and Debentures purchased.
 Interest allowed on deposits.
 Registered debentures of the Association obtained on application.

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

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

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

Money advanced at lowest current rates and on most favorable terms, on the security of productive farm, city and town property.
 Mortgages and Municipal Debentures purchased.
 A. M. COSBY, Manager.
 64 King St. East, Toronto.

The Ontario Loan & Savings Co. OSHAWA, ONTARIO.

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

Money loaned at low rates of interest on the Security of Real Estate and Municipal Debenture Deposits received and interest allowed.
 W. F. GOWAN, President.
 W. F. ALLEN, Vice-President.
 T. H. McMILLAN, Secy-Treas.

The Loan Companies.

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

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

DIRECTORS:

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENZ. CRONIN, Barrister. W. R. MERRIDITH, Q. C.
DANIEL MACFIE, Esq. C. F. GOODRUB, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JNO. ELLIOTT, Manufacturer. HUGH BRODIE, Esq.
ISAIAH DANES, Secretary. F. A. FITZGERALD, President Imperial Oil Co.
Water Commissioner.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

Capital Subscribed,	\$2,000,000
Paid-up Capital,	1,200,000
Reserve Fund,	978,000
Total Assets,	3,706,000
Total Liabilities,	1,487,000

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 188.

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

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

VICE-PRESIDENTS:

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

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

J. G. MACDONALD, Manager.

44 King Street West, Toronto.

The Canada Landed Credit Co'y.

IS PREPARED TO MAKE

STRAIGHT LOANS

—AND TO—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property.

ON THE MOST FAVOURABLE TERMS

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

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

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

Equity Chambers, Adelaide Street, Toronto.

CAPITAL - \$2,000,000.

President:—WILLIAM ALEXANDER, Esq.

Vice-President:—WM. GALBRAITH, Esq.

Money Lent on Mortgage of Real Estate.

Debentures issued bearing interest at FIVE per cent. per annum, payable half-yearly.

ANDREW RUTHERFORD, Manager.

The Loan Companies.

**UNION
LOAN AND SAVINGS COMPY.**

(Incorporated 1865.)

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

OFFICE—28 & 30 TORONTO ST., TORONTO.

Money to loan at lowest current rates.
Deposits received and Debentures issued at highest current rates.

Executors and trustees are authorized by law to invest in these debentures.

FRANCIS RICHARSON, President. W. MACLEAN, Manager.

The United Empire Loan Corp.

PUBLIC LIBRARY BUILDINGS,
TORONTO.

President—GEO. D. MORTON, Esq., M.D., (Director Standard Bank).

Vice-Pres.—B. BARNARD SAUNDERS, Esq., Merchant.

Advisory Board—W. C. Matthews, Esq., Thos. Milburn, Esq., A. Willis, Esq., Geo. P. McKay, Esq., M.P.P., Wm. E. Wellington, Esq.

Money advanced on Real Estate Securities at Current rates. Favorable terms to borrowers. Deposits received. Interest allowed.

JAS SCROGGIE, Manager.

Financial.

John Stark & Co.

28 and 30 Toronto Street.
(Members Toronto Stock Exchange.)

Special attention given to the investment of money on Real Estate, Debentures, Bank and Loan Company's Stocks.

—CORRESPONDENCE INVITED.—

GZOWSKI & BUCHAN

50 King Street East, Toronto,

BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR. Ewing BUCHAN.

COX & CO.,

STOCK BROKERS,

MEMBERS TORONTO STOCK EXCHANGE,

No. 26 Toronto Street,

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

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

ANDW. ROBERTSON, Pres. C. F. SIMS, Vice-Pres.
C. P. SOLATER, Secretary-Treasurer.

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

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

No. 12 Hospital St., Montreal.

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

Financial.

JOHN PATON & CO.

SUCCESSORS TO

JESUP, PATON & CO.,

59 William St., New York.

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

DRAW ON

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

GEMMEL & MUNRO.

PUBLIC ACCOUNTANTS

AND

GENERAL AGENTS.

Offices: Nos. 8 & 9 Caldwell Block.

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

MOFFAT & CALDWELL,

444 Main St., Winnipeg, Man.,

Bankers, Stock & Real Estate Brokers,

Transact a General Banking Business. Municipal Debentures bought and sold. Collections promptly attended to. Real Estate bought and sold. Correspondence invited.

MANNING & CO.,

BANKERS,

WINNIPEG.

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

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,
MONTREAL.

J. F. McLAUGHLIN & BRO.

Commission Merchants,

AND DEALERS IN

GRAIN, FLOUR AND PRODUCE.

Imperial Bank Buildings, Toronto.

Correspondence Solicited.

Established 1845:

L COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS

No. 36 Church St., Toronto, Ont.

ALEXANDER COFFEE.

THOMAS FLYNN

HAND-IN-HAND

Mutual Fire Insurance Company.

A General Meeting of this Company is hereby convened by the Board of Directors for Monday, the 11th day of August, 1884, at the offices of the Company, 24 Church Street, Toronto, at the hour of 3 o'clock p.m., for the purpose of determining as to the adoption of the name "Hand-in-Hand Insurance Company, Mutual and Stock," in lieu of the present name of the Company, and as to the extension of the Company's business through additional branches of insurance, and for such other business as may be legally transacted thereat.

By order,

HUGH SCOTT, Secretary

W. H. HOWLAND, President.

Toronto, July 21st, 1884.

Leading Wholesale Trade of Montreal.

**DOMINION EXHIBITION,
ST. JOHN, N.B.**

FIRST PRIZE, Silver Medal awarded

**The Merchants' Manufacturing Comp'y.
OF MONTREAL,**

For Superior Bleached Shirtings.

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

Miscellaneous.

Dominion Line.

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

Sarnia	3,850 Tons.	Oregon	3,850 Tons.
Brooklyn	4,500 "	Montreal	3,300 "
Toronto	3,900 "	Ontario	3,200 "
Dominion	3,200 "	Texas	2,710 "
Mississippi	2,840 "	Quebec	2,700 "
Vancouver	5,700 Tons.		

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

*SARNIA 28th JUNE TORONTO 19th JUNE
BROOKLYN 5th JULY *OREGON 26th "
*VANCOUVER, 12th " MONTREAL, 2nd AUG.

*These steamers have Saloon, Music Room, Smoking Room and Steerage-cabin midships where but little motion is felt, and are luxuriously fitted up.

Rates of passage—Quebec to Liverpool, \$50, \$60, \$65 & \$80. Return, \$90, \$106, \$117 & \$144 according to steamer and berth. Intermediate, \$40. Steerage at lowest rates.

The last train connecting with steamer leaves Toronto Friday morning.

For further particulars apply to ALEX. STUART, 80 Yonge St., GEO. W. TORRANCE, 45 Front Street, Toronto.

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

ALLAN LINE
—ROYAL MAIL—
STEAMSHIPS.

1884 Summer Arrangement 1884

Liverpool and Quebec Mail Line.

Steamship.	Sails from Quebec.
PARISIAN	Saturday, 24 May
SARDINIAN	" 31 "
CIRCASSIAN	" 7 June
POLYNESIAN	" 14 "
PERUVIAN	" 21 "
SARMATIAN	" 5 July
PARISIAN	" 28 June
SARDINIAN	" 12 July
CIRCASSIAN	" 19 "
POLYNESIAN	" 26 "
PERUVIAN	" 2 Aug.
PARISIAN	" 9 "
SARMATIAN	" 16 "
SARDINIAN	" 23 "

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

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

Cabin, \$91, \$81 & \$63. Intermediate, \$48. Steerage same as by other first-class lines.

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

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

DAIRY SUPPLIES.

Just to hand,—a shipment of

Fine English Dairy Salt

In quarter sacks. The Celebrated **EUREKA** and **WASHINGTON** brands.

Lowest prices to Country Storekeepers and the Trade.

Annatto Butter Coloring, Celebrated Walker Butter Workers, etc., etc.

JAMES PARK & SON,
St. Lawrence Market.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



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

SOLE AGENTS FOR CANADA

GEO. D. ROSS & CO.

648 Craig Street, Montreal.

SELLING AGENTS FOR THE WEST,

E. A. Toshack & Co., Toronto.

PAINT.

Ramsay's Concentrated Zinc

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

A. RAMSAY & SON, Montreal.

Should be sold by all paint dealers.

—**J. S. MAYO,**—

Manufacturer of Lard Oil

—AND—

Importer of Pure Olive Oil,

9 COMMON ST., MONTREAL.

TELLIER, ROTHWELL & CO.,

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

MANUFACTURERS OF LAUNDRY BLUE and OF STOVE POLISHES,

IMPORTERS OF

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

Sole Proprietors for the Celebrated

CARDINAL FOOD,

25 ST. PETER STREET, MONTREAL.

STOVES!

FOR THE TRADE ON Y.—Please note following New Patterns which we are now making. Buffalo, first class wood and coal cook, two sizes; Silver City, soft or hard coal burners for halls, three sizes; Telephone, best elevated oven cook stove in the market, two sizes; Art box stove, original design, five sizes; Ideal square heating stove, magic pattern, one size. Have on hand a large variety of wood coals, wood and coal coals, box stoves, pot stoves &c., &c. Chaudrons, Tea Kettles, Sad Irons, Holloware, &c., &c. Send for illustrated Catalogue. **H. R. IVES & CO.,** Hardware and Stove Manufacturers and Founders, Montreal, Que.

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

Manufacturer of **Quinine** & others,
25 Notre Dame St. West, Formerly 20. Joseph St.
MONTREAL.

Feathers Cleaned, Curled and Dyed every color.

Leading Wholesale Trade of Montreal.

Cochrane, Cassils & Co.,

(Successors to Smith, Cochrane & Co.)

BOOTS & SHOES
WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,

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

McARTHUR, CORNEILLE & CO.

OIL, LEAD, PAINT

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C

317 314, 318 St. Paul St., & 263, 265, 267 Commissioners St.,

MONTREAL.

W. & F. P. CURRIE & CO.

100 Grey Nun Street, Montreal,

IMPORTERS OF

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

SOFA, CHAIR & BED SPRINGS.

—A large Stock always on hand—

JOHN TAYLOR & CO.

WHOLESALE

HAT AND FUR HOUSE,

535 & 537 St. Paul St., Montreal,

(First building East of McGill St.)

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

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,

Office: 90 Wellington St } MONTREAL { P.O. Box 1500.

BRANCHES:

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

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

HODGSON, SUMNER & CO'Y

IMPORTERS OF

DRY GOODS, SMALLWARES,

AND FANCY-GOODS.

347 & 349 St. Paul Street, MONTREAL.

CASSILS, STIMSON & CO.,

LEATHER MERCHANTS,

Importers of Galfskin, Kipskin, Fancy Kid & Sheepskins, English Oak Hole.

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

COMMISSION Dealers in Domestic LEATHER.

18 ST. HUBERT ST., MONTREAL.

THE School of Telegraphy for Women in the Cooper Institute, New York, is said to be crowded. There were 160 applications year, but only seventy-six of them could be accepted for lack of room.

THE Government of New Brunswick, according to a telegram of last week from St. John, has funded \$100,000 of floating debt by a loan at par, the debentures bearing interest at four and a half per cent.

THE bicycle is not such a modern invention as is generally supposed. There is a well authenticated record that John Cox, a skilful Connecticut blacksmith, built and used a bicycle with one large and one small wheel sixty years ago.

A SHIPPING firm, Joseph Ruddock & Son, in St. John, N.B., has assigned. In St. Andrews, J. S. Magee, an extensive dry goods dealer has also assigned with liabilities of \$40,000. It is stated that an offer to pay 25 per cent. will be made.

A SPECIAL general meeting of the shareholders of the Canadian Pacific Railway Company is to be held in Montreal on Saturday, 16th, for the purpose of authorizing the company to lease the line of the St. Lawrence & Ottawa Railway.

MESSERS. OGILVIE & Co., the millers, announce through the Winnipeg press that any farmer who wishes to ship his wheat through their elevators, and sell at Port Arthur, will receive five cents a bushel more than the Duluth price for the same grade on the date of inspection.

MESSERS. MORTON, ROSE & Co. offer for subscription £425,850 Northern Railway of Canada 4 per cent. perpetual debenture stock at the price of 80 per cent. Holders of the second preference bonds can exchange them for this stock at the rate of £125 stock for each £100 bond.

It appears that the Adams Tobacco Factory of Montreal is exporting its wares to Spain. The *New York Tobacco Leaf* of 28th ult. is quoted as saying that it sent several thousand packages of their goods to Spain via Gibraltar, and has orders which will keep the company busy for several months, in consequence of which they have had to increase the number of its hands.

THE manager of the Land Corporation of Canada, is on his way to Ontario to purchase fifty dairy cows for Kilalmeaky farm, near Headingly. Plans have been prepared for large model stables to be erected on the farm, and it is proposed to do dairying on a large scale. About 800 acres of this farm are now under cultivation. About 200 acres of the farm are cropped with wheat which promises well.

WE understand that the Brantford firm of J. S. Hamilton & Co., agents for a number of European houses in the wine and liquor trade, and for the Pelee Island vineyards, intend to remove to Toronto, and devote their attention to the general agency and commission business. In that case, they will probably sell the stock, good will and lease of the jobbing and family department of their Brantford business.

AT QUEBEC last week a new barge of large dimensions was launched from the shipyard of Mr. Samson. The vessel is built for an Ogdensburg, N.Y., forwarding company, and is of 600 tons burthen, built in the canal-boat style with two masts. Mr. Samson of that city has also received the contract for constructing two small vessels for the Argentine Republic, specially built for light draft of water, somewhat after the same model as the upper lake schooners.

THE apple crop of 1884, in the United States and Canada, promises to be one of the largest gathered for many years. In eleven western counties of New York, which make up one immense apple orchard, it is estimated that the

yield will be over 4,000,000 barrels. In New England, however, the crop will be short this year on account of the heavy frosts, etc. In the Niagara District and around Hamilton, we understand that the crop prospects are very good.

MR. ANDREW ALLAN invited a party of Montreal friends to dine with him on the steamer *Peruvian* last evening and take a trip to Quebec in that steamship. The steamer with the party on board was to leave her wharf at three o'clock and the dinner would be served opposite Sorel. Those who could spare time to take the trip to Quebec return from that city by the *Richelieu* steamer. For others, the tug boat *Rochet* was provided by the attentive host, to bring them back to Montreal the same evening.

THE Ontario Car and Foundry Company has made an assignment for the benefit of its creditors. Mr. Thomas Muir, the managing director, states that the Company has assets, sufficient to meet all obligations, but owing to disturbed banking facilities and temporary lack of work, assignment has been deemed advisable. It is understood that the step is taken with the full concurrence of shareholders. A meeting of creditors is called for Thursday, 21st inst., at London. Mr. B. Cronyn is appointed assignee in trust.

G. & J. St. PIERRE, general dealers of *Riviere du Loup en bas*, who succeeded several years ago to the old established business of Pelletier & Fils, are in financial hot water and have assigned. It is understood that the firm's present difficulties are due to their being mixed up in some smuggling operations from St. Pierre and Miquelon, resulting in the seizure of a schooner with a cargo of wines etc., in the Gulf of St. Lawrence lately. They were burned out in December, making quite a loss, and then settled at 75 cents on the dollar, 50 per cent. being paid in cash.

IN Manitoba, W. A. Hueback & Co., general storekeepers at Touchwood, having given too much credit, are now obliged to plead for an extension of time.—About a year ago F. H. Francis, a good natured store-keeper of Headingly, obtained an extension and has reduced his liabilities somewhat, but is still in trouble and wants a further extension until after the harvest is marketed, when it is thought he may be able to extricate himself.—In May last we intimated that the affairs of J. O. Davis, at Prince Albert, were in bad shape. Now he has assigned, and the failure will probably be a bad one.

Compliments are pleasant things; expressions of approval are gratifying, and even well-timed criticism is not unwelcome to a journal. But something nicer than any of these is the sort of letter we copy below, received last week from a Quebec merchant: "Proprietor MONETARY TIMES—Please find enclosed ten dollars, which will make my paper paid to 27th June, 1887. Yours W. McW." This merchant's act speaks louder than his words. He is content, from past experience, to trust the MONETARY TIMES for three years ahead, confident that it will continue to render him, as well as other merchants, good service.

WET weather has retarded operations on the Miramichi Railway, but the grading has been so rapid that forty-five miles of rails will probably be laid this season. On the eastern section 20 miles of rails will be laid, from Chatham Junction to a point one mile beyond Blackville, and on the Gibson end, the road will be metalled as far as Cross Creek, 25 miles distant. Already the rail-layers have reached a point only a few yards from Marysville. Twenty flat cars have been received from Harris & Co., ten at Gibson

and the remainder at Chatham. Some of the spikes used in the construction of the track are being manufactured by the St. John Nut and Bolt Works, and the remainder in Montreal.

THE *Winnipeg Times* describes the journey from New Brunswick to Manitoba, of an adventurous denizen of the former Province, thus:—"A Mr. Foster arrived from Peel, Carleton, N.B., the other day, with his wife and four-year-old child. He drove his horses and waggon from home, through Maine, New Hampshire and Vermont to Montreal, a distance of 800 miles. Finding that it would be impossible to continue his journey north of the great lakes to Manitoba, he shipped his outfit to Toronto by boat, thence to Sarnia by the Grand Trunk, and to Port Arthur by the Beatty line of boats. He arrived safely in the city in July, and left to day for Crescent Lake, Assiniboia, by waggon.

IN 1881, J. E. Cooper began business in Ailsa Craig with one Jarman. They dissolved partnership a year afterwards. Then Mr. Cooper continued, with a capital of \$1,200. In April last he gave a chattel mortgage to a private banker for \$3,500, covering all his stock and furniture. This crippled him, and he is now offering to pay 50 per cent.—J. A. Cameron, jeweller, Wiarton, was burned out about a week ago, and although the property is said to be insured, it is not unlikely that some consideration will have to be shown by creditors. The firm of Shain & Williams, both young men with small means and limited experience in trade, began store-keeping in Essex Centre about the first of the present year. They have already assigned.

A FIRM of hard waredealers in Collingwood, Evans & Hamilton, were evidently too anxious to do a large business. They bought heavy stocks and gave extensive credits which, it is not doubted, is the real cause of their failure. At stock-taking in February last they claimed a surplus of some \$9,000. This was questioned at the time, and as the sequel proves, not without reason.—The stock of M. McCallum, tailor, at Parkhill valued at \$1500 has been advertised for sale by the assignee.—For nearly a quarter of a century, James Gerry has been doing a flour and feed business in Yorkville, and at one time he had accumulated some means. This surplus is now believed to be nearly gone. He has called a meeting of his creditors.—N. Levi, a general storekeeper in Vasey, and postmaster in that place, is said to have left his creditors in the lurch.

JOSEPH L. CLEMENT, furniture dealer, Montreal has assigned to Kent & Turcotte, owing \$3,000 to \$4,000.—Pierre Gadbois, doing a small general business at St. John, Que., has also assigned to Kent & Turcotte. Liabilities about \$2,000.—A. J. Caron, boot and shoe dealer, of Quebec, whose failure we noted a week or so ago, has effected a settlement at forty cents on the dollar. His liabilities reached to a larger figure than first supposed, approximating some \$7,000.—J. Molloy, a tinsmith, also doing something in groceries at Inkerman, Ont., has failed, and is trying to arrange a settlement at fifty cents on the dollar.—Crane & Harper, doing a somewhat extensive country business at Baie Verte, N.B., are in bad shape, owing \$8,000, and showing half that sum in assets. They have made an offer of 35 cents, secured, and payable in a year, but it seems doubtful if their offer will carry. The *Transcript* says they have assigned to T. R. Jones, of St. John.

UNDER the heading of "Blankets made of cow's hair," the *New York Mail and Express* has the following: "Have you any cow hair to sell?" a wandering buyer asked a tanner in the presence of a reporter a few days ago. The tanner

had some of the curious commodity asked for, and submitted it to the would-be buyer's scrutiny. The latter critically examined the lot, and offered the owner 4 cents a pound for it. Wondering what use cow hair could be put to, the reporter asked the buyer. "What do I do with it?" replied the individual, "I'll tell you. I first blow the hair by a peculiar process, which separates the long hairs from the short ones. The long hairs are then woven into fabrics with other material, which, upon completion, becomes the genuine, all wool-blankets which Uncle Sam presents to the Indians." And the shorter hairs. "They are worked into felting." "Do you ever pay more than 4 cents a pound for it?" "Oh, yes. White cow's hair is worth 11 cents a pound."

The following statement of the Farmers Bank of Rustico, P. E. I. has been published, Liabilities—Capital stock, \$8,311.86; bills in circulation \$12,655; deposits, \$549.19; due on dividends, \$65.45; total amount due from bank, \$21,479.50. Assets—Gold and silver, \$945.35; Dominion and other bank notes, \$1,813; amount due to bank, \$19,039; total resources, \$21,797.35; balance in favor of bank, \$317.95. All the debts are considered good, and a dividend at the rate of 8 per cent. was declared for the year ending 15th February, 1884.

THOMAS H. HODGSON, of Montreal, at one time known as "the butter and cheese king", who made a disastrous failure, a couple of years ago, and who had lately returned and endeavored to re-establish himself, has again left town, in rather a peculiar manner. He had never fully settled old matters, and since has returned to Montreal a few months ago, had been labouring under great disadvantage owing to lack of financing facilities. His departure was rather sudden, and it is understood he had to borrow the money to secure his own passage and that of his family to England. It is not believed that he has made any fresh liabilities of consequence.

THE *Argus* says that, as Mr. Elizur Wright has recently been busy giving the Mutual Reserve Fund Life Association something like a certificate of good character, it is just as well to remember what is his opinion about assessment companies. He once said: "If the co-operative scheme is to be called insurance at all, it is merely temporary insurance on credit. Just as sure as the down-hill road of life grows steeper and steeper, and the demands on the living members become correspondingly heavier and heavier, this credit will prove a failure. The hale members will cease to pay. The moribund will be disappointed. If the insurance had really been of good quality, it might be said they enjoyed all they paid for. But the insurance has been miserably imperfect, because it all the while ran the risk of what now has happened. They have contributed largely to the indemnity of others, and are now, when health has failed and no sound company will admit them, left in the lurch as to their own."

FALL SHOWS FOR 1884.—Industrial at Toronto, Sept. 10th to 20th; Dominion at Montreal, Sept. 5th to 15th; Western Fair at London, Sept. 22nd to 26th; North Perth, Stratford, Oct. 2nd and 3rd; Mornington, Milverton, Oct. 7th; Provincial, Ottawa, Sept. 23rd to 27th; Central, Hamilton, Sept. 30th to Oct. 3rd; Horticultural, Berlin, Sept. 10th and 11th; Southern, Brantford, Oct. 8th and 10th; North-Western, Wingham, Oct. 7th and 8th; South Oxford, Otterville, Oct. 3rd and 4th.

—Oak, ash, hickory, sycamore, balm-of-Gilead, maple, elm, basswood, all these woods are presumably still produced in the County of Essex. At least Mr. Orillette, a dealer still professes to purchase them.

—Under the head of "Logging Notes" a St. John paper, of August 2nd, states that Mr. Robert Connors does not agree with the opinion of Mr. Gibson, the lumber king, that there is as much spruce lumber in the Province of New Brunswick now as twenty years ago. He states that in many districts of the Province, where lumbering was formerly carried on heavily, log-cutting has been totally abandoned of late years, as the difficulty of working in the woods becomes more and more difficult every year. The logs are becoming scarcer, smaller and more remote from the streams. It takes fully 100 years for the spruce tree to reach its growth, and when it grows on burnt land it never reaches its natural size. Mr. Connor believes, however, that with moderation in the annual out-put the spruce forests will be available for use for many years to come. A correspondent of the North-Western *Lumberman*, writing from Midland, Ont., last week, declares that bill stuff and coarse lumber are about 50 cents to \$1 lower than in the spring, but good lumber is steady at about last season's prices. Lath has been good, and up to last year but is now dropping. Shingles, 18-inch, have declined from 50 to 30 cents, and 16-inch about 25 cents. "There will not be nearly so much lumber made here this year as last. There are several mills idle that have not run any, and the Parry Harbor mill was burned lately, which shuts off about 15,000,000 there. There are about 10,000,000 feet of logs hung up on the Muskoka and Maganetawan that will not come out, and about 10,000,000 more in the Muskoka that will come out to late, if they come at all. There are also about 400,000 cubic feet of square timber hung up on the above rivers, intended for the Quebec market."

THE MAGNETIC POLARITY OF IRON.—Captain John Hayden, of Bath, Me., author of "The Requisite Nautical Assistant," writes that as long as forty years ago he practically tested, on shipboard, the influence of upright iron bars or masses of iron on the needle. He says: "Iron rods or bars, in a horizontal position, exert but little force on the compass, but the same amount and form of iron placed vertically produce an immense effect on the needle. The iron rod immediately becomes magnetic when placed in a vertical position, its magnetism increasing with the length of time it so remains, although it manifests no magnetism when parallel with the horizon. This effect on iron is most marked when the rod is held or placed in the magnetic meridian, and in the direction of the tipping needle, which is in this country with the bottom end swung to the north about thirty degrees from the perpendicular."—*Scientific American*.

—The Barque *Petitcodiac*, of Moncton, arrived at Halifax on Sunday from Hamburg with a cargo of beet root sugar for the Nova Scotia refinery.

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, AUG. 8, 1884

A NEW PHASE OF THE BOUNDARY QUESTION.

The northern boundary of Ontario was not, it is now certain, submitted to the Judicial Committee of the Privy Council, along with the Western. The cause of this omission has not been made known. While the case was going on, "the Lord Chancellor said that counsel were probably aware that the practice of the Judicial Committee with reference to cases of this character had always been not to deliver a judgment, but to make a report to Her Majesty, upon which Her Majesty would act or not as she might be advised. That course would be adopted on the present occasion, and, even if it were clear that it would be consistent with their duty to do so, their Lordships saw no reason to deviate from it. He thought it right to inform counsel that their Lordships did not consider it to be their duty to say anything about any boundary except the boundary between the two Provinces of Ontario and Manitoba; whatever was beyond that would not enter into the report which their Lordships would make to Her Majesty." Another reference will be necessary to settle the northern boundary, if it is to be judicially decided. Meanwhile, Ontario will get the most valuable part of the disputed territory. The northern boundary ought also to be defined without unnecessary delay. As to it, the attitude of Quebec is now likely to change. Quebec begins to hug the belief that if Ontario may cross the watershed, so may she; and she is anxious to extend, in that direction. But the question is not one of Provincial predilection; and, if there is to be another reference to the Judicial Committee of the Privy Council, the wishes of Canada, of Quebec, or of Ontario will go for little.

There was a time, when the Commissioner for Ontario, appointed by Mr. Sandfield Macdonald, to ascertain these boundaries, was willing to accept, on the west, a due north line down from the junction of the Ohio with the Mississippi River. Mr. Macdougall, acting for Ontario, asked Mr. Blake, when he was at the head of the Government of Ontario, to agree to a draft of instructions to the Commissioners, to draw the line on that meridian—Dr. Tache was acting for the Dominion—and if he had done so, Ontario would have been

cut off a considerable distance east of Prince Arthur's Landing. But Mr. Blake had given the subject sufficient attention to have become impressed with the belief, that such a settlement would deprive Ontario of a large extent of territory, which properly belonged to her. He caused the Commissioner for Ontario to bring his labors to a close; and further investigation by others disclosed very important evidence in favor of Ontario, which was unknown to Mr. Macdougall.

On the northern boundary Mr. Blake laid less stress. He stated the other day, for the first time we believe, what he proposed, as Minister of Ontario, in this particular. "I said," he tells us, "that if the Federal Government would acknowledge our claim in the western boundary, and that the northern boundary was north of the watershed, I would be ready to arrange with them for a conventional boundary on the north." The offer was refused, and the question remains open still. The expression "north of the watershed" is so far definite, that it takes you beyond the height of land; but to what point you would get would have been matter for conventional arrangement, if Mr. Blake's suggestion had been accepted. The data on which any northern line could be drawn, are less definite than the evidence on which the western limit depended. The fact that Mr. Blake was willing to agree to a conventional line on the north, implies the difficulty which he felt about a strictly legal line on that side. That difficulty was, and is real. A conventional line could, we suppose, be established by mutual agreement, if agreement were possible between the Federal and the Ontario Governments; though, to make it legally binding, it would have to be confirmed by an Act of the Imperial Parliament. Between the two Governments, as at present constituted, there does not appear to be much chance of agreement. But the aspect of the case has changed considerably, with the new light the Province of Quebec has got. Henceforth, it is probable, Quebec may be counted on to back up the extreme claim of Ontario, on the north. Quebec desires to extend her boundaries as far as James' Bay; but she has never, in recent times, set up a claim to go beyond the height of land, and the only chance she has of getting [there is to go in company with Ontario. If Mr. Mousseau were again to be a colleague of Sir John Macdonald, he might be relied on to take a different course from that which he took on this boundary question before; and Sir John's present colleagues from Quebec, are likely to be as sharp-sighted as Mr. Mousseau would be. In view of this change in the political aspect of the question, nothing is impossible. Quebec has everything to gain by a mutual agreement upon a conventional boundary for both Provinces; for the northern boundary of the two Provinces has this interdependence that, if on the north of Ontario, it passes the height of land, there may not be sufficient reasons for confining Quebec within that limit. Should the award of the arbitrators be judicially confirmed, as to the northern boundary, Quebec would still have to show cause why she should remove the landmarks, which she herself has set up in that direction; and

she might find the task one of considerable difficulty. But if a conventional boundary were agreed upon, she would seek to utilize the occasion of the negotiation to take care of her own interests. In this way, she would have the best chance of getting what she desires: an extension of her northern boundary to Hudson's Bay. We should not be surprised to see this new phase of the boundary question assume a practicable shape.

Quebec's objection to the extension of what she had assumed to be the boundaries of Ontario, arose from the old fear of a hostile preponderance. But it is no longer a question of the relative extent and population of Quebec and Ontario. Each Province is a member of a new Federation, in which neither of them can ever think of aspiring at preponderance. And this view too, is beginning to produce its influence on the Province of Quebec. The mutual jealousy of these two Provinces is an anachronism; and the ghost of the dead past, will not prevent Quebec agreeing to the extension of Ontario on the north, as far as James' Bay, on condition that the two travel in company. Why should not the Imperial Act which is to confirm the decision on the western boundary, also, by mutual agreement, cover that on the north? Nothing is to be gained by further contention over the question.

AN EXAMPLE TO BE AVOIDED.

When a Canadian Bank comes to grief, there is no certainty that the public will ever know the causes of the catastrophe. No public officer is required to examine the accounts and trace the losses to their source. To this moment nothing certain is known about the wrecking of the Bank of Upper Canada. It is known generally that the management was bad, and that when financial paralysis came, the stricken bank was found to have grasped large quantities of landed security. But the public has got no authoritative statement, in any sort of detail, of the methods which led to the ruin. We are still going on in the same way. Errors and follies, which might have been used as effectual warnings, have been repeated, with the same unvarying result.

The work of the hour is the exercise of the strong hand to put down wrongful practices. The Federal Bank furnishes an example by which any that may have been inclined to imitate would do well to profit. Some of the vicious and illegal practices of this bank are well known. Foremost among these was loaning on its own stock. This is a practice which the law very properly forbids; but the Federal management was not merely guilty of a breach of the law: it organized defiance of the law. It could not legally loan on its own stock, so it resolved to do indirectly, what the law does not permit it to do directly or indirectly. The machinery which it set up for evading the law was a permanent organization, planned with such shallow cunning, that any one could see its sinister object and foretell the purpose to which it would be applied. The net result is that \$600,000 of the new stock owes its existence to capital which had been paid in on account of the old. The

new stock so created did not add one real dollar to the pre-existing capital of the bank. But it created a large balloon, which a gaping public was called upon to admire. It enabled the management to say, but not to say truly, that this \$600,000 of bogus stock was paid up. It made the bank look stronger than it was by \$600,000. It gave confidence and brought deposits. In a word, this remarkable creation served the purpose of deceiving the public. And to deceive the public was the object of creating the bogus stock. By loaning on its own stock, the bank sent up the price for awhile, and applied the parachute when the descent began. The public believing in the false appearance which the artifice had produced, was, for along time, effectually fooled. Every one, who has a taste for that sort of thing, dabbled in the stock. The victims of the delusion are to be found everywhere. The losses of men, women and boys, who do not today hold a dollar of the stock, are enormous. We are not concerned to know the precise process by which the bank's money, or money which it had borrowed, went into this stock; it is sufficient that it went there through some one of the crooked and illegal methods that are possible.

But the balloon got a prick, careened over, then recovered a little for awhile, but in the end the inevitable collapse came. Even the chief engineer was hoist by his own petard, and all who put their trust in him are lamenting their folly in bit'er woe. We only repeat the miserable story to ask whether the time has not come when this sort of thing should be effectually put down? Is the arm of the law paralyzed in presence of such practices? Is there no remedy for daring and persistent violation of the law? Is no one to be called to account for what has been wrongfully, illegally done? Can bogus bank stock be created with impunity? Can such stock find a place in a sworn return, as paid up, and nobody be held responsible for the wrong doing? Can a return which, in the month of May, represents the capital as intact and puts the reserve fund at a million and a half, when the reserve was all wiped out and the capital seriously impaired, have been made in ignorance of the real facts? This is the only excuse that could be made, and it is an excuse that will not hold. The real fact must have been known; and the return made in opposition to the facts must have been put together with the same cool deliberation that presided over the construction of elaborate machinery for the daily defiance of the law.

Richly the Federal Bank stockjobbers, kite-flyers and law breakers deserved the fate they met. Pity they deserve not; and for them we are not concerned. What is necessary is to check the spread of the contagion of this evil example; the honor of our banks demands that this work be done, and it should be done now. We repeatedly warned the Federal management, while it was yet time, to desist from the evil methods they were pursuing; to come back to normal practices, to return within the lines of legality; but it was all in vain. As far as the Federal is concerned, it is now too late to speak; but it is not too late to prevent the spread of the example which the Federal set, at what cost is now seen. If any bank

should have the temerity to follow in the footsteps of the Federal, it will in the end meet the same punishment.

Canadian banks, as a rule, are conducted by honorable men, in an honorable way, and the misfortune is that the reputation of the whole flock is liable to suffer for one black sheep. Reckless management leads to collapse, and the collapse of one bank creates a danger for others. For this reason it is necessary to be timely in denouncing notoriously evil methods; if they escaped censure, their repetition would be sure to occur, bringing all the old evils in their train.

COLLECTION OF DEBTS.

After the various failures and comparatively general depression in business during last autumn and winter, the present condition of business may fairly be regarded as an improvement. Of course the present is a period of waiting more than of realization. The eyes of all are turned to the anticipated success of our different industries, but chiefly to the crops. At this season of the year, the volume of the business done is generally lessened. Considering the restricted movement of merchandise during the year, payments are being made fairly, though renewals are somewhat too common. Should the harvest turn out as well as the present promise indicates, it will no doubt go far to restore confidence, and improve business generally. The time of payment is being deferred on all hands in anticipation of a better time after harvest.

In making calculations for the future it will be as well to bear in mind in connection with this fact that payment of debt is being deferred, that an exceptionally good harvest here and elsewhere might reduce prices of field products to such an extent as largely to negative the advantage otherwise to be derived from that source. From present indications this is a danger that ought not to be under-estimated. Of course any excess of general production would not be so serious a matter as a failure in the agricultural results in our own country. Such excess of general production might, however, be such as to seriously disarrange business calculations based upon better times to follow a good crop.

As to the practical work of enforcing payment against dilatory debtors, the present condition of things in this province is anything but satisfactory. The preferences by collusive judgments so unblushingly given until recently have, it is true, received a check through the enactment of the Creditors' Relief Act. That measure has not been a sufficient time in force to enable any one to judge accurately of what its ultimate effect on the relations of debtor and creditor will be. At present the result may be summed up in one word, "confusion." One effect has been to make creditors loth to institute actions for the recovery of their claims; instead of this attempts are made on all hands, when it is found that debtors are losing ground, to get claims secured in some way. Even the unsatisfactory security of chattel mortgage is now more appreciated than formerly, and the law relating to these instruments, which was never in a very satis-

factory shape, becomes of greater importance to the mercantile community than ever.

It must of course be admitted that the Creditors' Relief Act is an honest attempt on the part of the Ontario Legislature to provide a partial remedy for the state of affairs, the complete remedy for which rests with another authority—the Dominion Parliament. As such it is certainly entitled to a fair trial, and it now becomes more important than ever that the law relating to bills of sale and chattel mortgages, over which the local legislature has undisputed jurisdiction, should be revised and placed on a more satisfactory footing. We have had occasion recently to refer to some decisions of our courts with reference to these instruments which are somewhat startling. In addition to this the old time iniquity of secret hire receipts remains unabated. Probably by the time the House meets again there will have been a sufficient knowledge gained of the working of the Creditors' Relief Act to enable our legislators to consider how far it has become necessary to amend the existing law as to chattel mortgages, preferences, and other transfers of property, in order to bring it into accord with the spirit of the new enactment.

CO-OPERATIVE LIFE INSURANCE.

ANOTHER YEAR'S FIGURES.

Five years since we selected nine of the most permanent looking of the co-operative, or assessment insurance associations of Pennsylvania, and gave their history, as to membership and death losses, during each year from their beginning. As successive years have rolled round, the experience of an additional twelvemonth has been added, and the figures given. Two years ago, three of the original nine companies were unable to hold the confidence of their members, and came to a dead halt, leaving 409 sorely disappointed individuals still on the books, without any value received for having continued so long on the 'monkey-bridge.' The other six still live, and had a membership in 1877, 1880 and 1883, as follows:

Names of Associations.	Membership in		
	1877.	1880.	1883.
Mutual, of Pottsville	88	95	69
Odd Fellows, Montrose	1,393	900	282
Lake Shore Masonic	1,260	1,259	1,178
Temperance Mutual	2,850	1,445	981
Home Mutual, Lebanon	1,02	304	1,336
United Brethren, "	14,337	12,061	9,692
Totals	20,515	19,427	18,433

A very rapid decline will be noticed during the last period of three years, compared with the first. New victims are not now so easily found, and many old ones seem to think they have been ble'd enough, now that assessments are levied five and six times as fast as they were at first.

There were, at one time, in the State of Pennsylvania, no less than 236 of these pass-around-the-hat societies, calling for a dollar-per-death-loss. Now, there are only 24 and all of these have a very sickly look, as if their days were numbered. The list we give above, being six of our original nine, constitutes one-quarter of the whole number above ground in that important state—the birth-place of the assessment delusion.

Below will be found the record, year by year, for ten years past, of the three largest Pennsylvania societies—the Southern Tier,

of N.Y. State, and the London Masonic, of the Province of Ontario :

TEMPERANCE MUTUAL BENEFIT.				
Year.	New Members.	Total Members.	No. of Deaths.	Costing per \$1 00
1874	563	935	4	\$ 4.27
1875	577	1,389	14	5.70
1876	551	1,549	18	9.03
1877	1,094	2,905	25	10.80
1878	415	1,757	33	19.08
1879	597	1,939	31	567
1880	483	1,445	33	22.58
1881	392	1,329	23	17.30
1882	49	957	20	20.90
1883	146	931	19	20.40

ODDFELLOWS MUTUAL.				
Year.	New Members.	Total Members.	No. of Deaths.	Costing per \$1000
1874	207	1,688	11	\$ 6.51
1875	241	1,902	17	9.21
1876	163	1,673	21	12.53
1877	87	1,393	19	13.64
1878	100	1,248	19	15.27
1879	220	1,097	20	18.23
1880	6	846	23	27.18
1881	3	539	10	18.55
1882	3	419	8	19.09
1883	0	282	13	46.00

UNITED BROTHERN MUTUAL AID.				
Year.	New Members.	Total Members.	No. of Deaths.	Costing per \$1000
1874	1,713	7,083	59	\$ 8.24
1875	3,721	9,900	110	11.11
1876	3,378	12,102	135	11.15
1877	4,035	14,237	243	17.00
1878	4,633	13,626	256	18.51
1879	2,019	12,409	252	20.30
1880	1,967	12,684	308	24.28
1881	1,465	12,059	296	24.54
1882	1,093	10,947	335	30.60
1883	787	9,662	272	28.15

SOUTHERN TIER MASONIC RELIEF ASS'N.				
Years.	Average Members.	No. of Deaths.	Costing per \$1000.	Avg. in periods.
1869-70	742	5	\$ 6.50	\$6.50
1871-74	2,136	24	10.75	1.00
1875	3,311	37	11.25	
1876	3,728	58	15.50	
1877	4,052	58	14.30	13.90
1878	4,273	51	11.90	
1879	4,403	73	16.60	
1880	4,285	60	13.90	15.57
1881	4,065	63	16.25	
1882	3,787	73	19.00	
1883	3,458	68	16.70	17.85

LONDON MASONIC MUTUAL BENEFIT.				
Year.	Average Members.	No. of Deaths.	Costing per \$1000.	By periods.
1872-73	1,740	14	\$ 8.04	\$ 8.04
1874	1,960	16	8.10	
1875	2,250	26	11.50	10.80
1876	1,924	25	12.80	
1877	1,637	21	12.30	
1878	1,603	20	12.40	10.83
1879	1,555	12	7.90	
1880	1,475	27	18.31	
1881	1,446	20	13.80	15.30
1882	1,447	20	13.80	
1883	1,492	26	17.40	17.40

These figures should be carefully examined in order to note the rapid increase of members, so long as the death losses called for less than \$10 or \$12 on each certificate of \$1,000, and then the decline of membership as the cost went up to \$15, or \$20, or \$30.

The Temperance Mutual closed the year 1883, with no less than 13 widows' claims unpaid. It collected, during the year, \$13,336, of which only \$8,982 could be paid to 16 claimants—about \$500 to each. The expenses consumed the other \$4,354. A vigorous and expensive effort seems to have been made to get in new blood, without much result.

The Odd Fellows' Mutual will scarcely make another appearance in public, its large membership of 1802, in 1875, having now dwindled away to 282, in consequence of increasing death losses rendering it impossible to draw in new members. It is the same old story over again: paying too dear for the whistle! The total receipts were \$3,611, of which the widows got only \$3,159—\$269 each.

Our Masonic readers will be interested in the "Southern Tier" and the "London Masonic" statistics. The ties of brotherhood seem to have been more effectual in their case than in others, in preventing, as yet, a stampede of healthy members, but their death losses, nevertheless, continue to grow heavier, and the disaster will be all the more terrible when it does come, the victims being so much the more numerous.

It should not be over-looked that, in the column "cost per \$1,000," in the above tables, expenses are not included. In some cases, such as the Temperance Mutual, the expenses would add one-half to the figures for 1883, giving about \$30 instead of \$20.40 as the real cost per \$1,000. If we add only ten per cent. for expenses of all kinds, we have the following as the cost to each living member of the five societies, for each \$1,000 paid to the widows and orphans in 1883:

Southern Tier Masonic Relief	\$18.37
London Masonic Mutual Benefit	19.04
Temperance Mutual Benefit	22.44
United Brethren Mutual Aid	30.96
Oddfellows' Mutual, of Montrose	50.69
Average of the five	\$28.30

Turning now to the rates for ordinary life insurance, we find that companies, on the average, charge about the following figures, without profits:

At the ages of 20 to 33	\$13 to \$18.00
" " 33 to 35	About 19.00
" " 36 to 38	23.00
" " 39 to 45	24 to 31.00
" " 46 to 56	32 to 50.00

Average at ages, from 20 to 56 \$28.20

This shows clearly enough the folly of looking to assessment societies for cheap insurance. The rates charged in the regular societies are guaranteed to remain stationary, while the cost in the five societies, in 1883, as above shown, cannot be guaranteed not to become double in another five years. Indeed no guarantee can be had that all the healthy members will not cease to pay assessments next year, and thus bring the whole machinery to a sudden stand-still.

We say to every man of sense, or of conscience, who is connected with an assessment life association of any sort, separate yourself at once and forever from the delusion, however confident your next neighbor may be of its success. Wash your hands from the guilt of enticing innocent people, by your example, into dependence upon such a rope of sand, for the support of their families in the hour of need, thus causing them to neglect reliable insurance until too late to procure it.

THE BUTTER INDUSTRY.

The present and prospective position of the Ontario butter industry is far from being reassuring, to the political economist, the wholesale dealer, the country storekeeper or the farmer. The loss of wealth to the country occurring annually, through the ignorance and carelessness displayed in the manufacture of this article is very serious; while the individual financial losses that overtake the merchants who handle it, form an oft-told tale. The present position of the market is easily given. Country storekeepers throughout the province are paying to the farmers from fourteen to sixteen cents per pound, the price being determined in great measure by the amount of competition in town or village. This price is being paid in the hope that eventually exporters may be willing to purchase it, at or about cost price. Meanwhile Canadian importers are getting their orders filled in New York and Chicago at lower prices than those current in Ontario, and at the same time our butter is accumulating rapidly, without apparent outlet, and the quality deteriorating.

This is an unhappy state of affairs, and to improve it heroic treatment is necessary.

Radical improvement must be made in the manufacture; a different system of purchasing from the producer must be adopted, and the product must be shipped to its ultimate market while fresh and fragrant.

The Ontario government's original scheme of establishing creameries in different sections was an excellent one, but unfortunately it got strangled, the only result being one creamery in operation at the Model Farm, Guelph. It is hinted that the chief member of the creamery commission had more interest in the cheese industry, than in the one we are discussing. If this be so, the limited result may be understood. But the matter is too important for any such narrow and unpatriotic course of action to be permanently permitted. Let our rural friends agitate the matter again, and insist that the original scheme in its entirety, or something equally comprehensive, be carried out. Of course this scheme ought to be undertaken only for the purpose of setting the creameries agoing. It would be absurd to suppose that the people could not make their own butter, in creameries as well as out of them. And when the Government had shown the way, in this new form of the industry, its duty would be to retire and leave the business to be dealt with by private capital, organized under joint stock companies charters.

Granted, that government creameries are established and their success demonstrated, how quickly would our farmers organize joint-stock creameries. This done, the quality of our butter would cease to be a reproach. But the most sanguine could not expect all this in one season, or in several seasons, and even when this system came into free operation, in richer or advanced districts, there must always be considerable portions of our territories in which butter would still be made on the farm. Regarding the purchase of this farmer's-made butter a word of advice is now tendered.

The present course of procedure is as follows: Mrs. A and Mrs. B bring each to the storekeeper a pail of butter of different qualities, which is weighed, and a ticket granted to each lady for so many pounds at the same price, which ticket passes current at the grocery or millinery counter. This is surely wrong, indefensibly wrong, and sets at naught the first principles of business. Let the storekeeper buy the butter on its merits, for cash, the high price realized by the careful and skilful maker will be an incentive to further exertion, the low price would prove salutary to the careless dairyman, and improvement would result. It is only fair to state that a few storekeepers have adopted this independent style of action, and the result has proved profitable to them and beneficial to their clients.

Some nine or ten years ago, before the substitutes or imitations of butter, had either reached their present state of perfection, or been so freely accepted by consumers as now, there might have been some show of reason for the country dealer holding on to his butter for the expected advance in the fall, or, if not then in the winter, though that expected advance often failed to appear. But to-day matters are greatly changed. Science has made vast

strides; and unless the supplies of tallow, lard, or even less wholesome ingredients, fail, there can be no scarcity of oleomargarine, butterine, sueine, which are active and successful competitors of our store-packed butter, unless when the latter reaches the market in a fresh and fragrant condition.

Consider Liverpool to-day: there are considerable parcels of last season's Canadian butter offered at forty shillings per cwt. without buyers; this ruinous result caused by holding it "on principle." If our wholesale dry goods merchants were to insist upon their weak customers disposing of their butter promptly, instead of granting a renewal, when a note matured, on the plea of the storekeeper, "I have not sold my butter yet," it would be money in the pockets of all concerned, and a benefit to the community. In summing up we would say: Let the creamery system be fostered by government aid, or by private enterprise. Let storekeepers buy butter only on its merits for cash, and recognising that the commodity is perishable, market it when fresh. It would not be long before an improved state of affairs would be produced in this important interest, so long kept, by unbusiness-like methods, in a condition which is neither creditable nor financially satisfactory to the country.

IMPORTS AT TORONTO.

We received last evening, from the secretary of the Board of Trade, the monthly return of imports and exports at Toronto, for July. The aggregate value of imports last month was \$1,665,132 against \$1,494,763 in July 1883, an increase of \$170,000. The principal items of import are here compared, according to our custom, with those of the same period last year:

	July, '84.	July, '83.
Coal	\$ 6,560	\$ 36,727
Earthenware.....	14,681	17,191
Glassware.....	29,362	22,261
Iron and steel goods.....	108,951	114,607
Jewellery, &c.....	18,751	15,423
Leather goods.....	84,081	27,824
Paper goods.....	19,145	24,350
Books.....	24,782	25,995
Grain.....	18,563	2,193

The imports of dry goods show the present season's purchases a trifle less than those of the previous July, cottons and fancy goods being smaller in amount, silks and woollens larger; the following are the items:

	July, '84.	July, '83.
Cotton goods.....	\$217,389	\$276,565
Fancy goods.....	56,571	65,430
Hats and bonnets.....	8,740	8,189
Silk goods.....	90,593	64,098
Woollen goods.....	350,866	310,427

Total of dry goods....\$724,159 \$724,709

As to exports, they are greater than in July, 1883, in the proportion of \$134,395 to \$124,882. The forest represents \$24,407; the field, \$12,936; animals and their produce \$71,648 and manufactures \$24,435. The chief items are, in order, meats, lumber, wool, malt, books, furs, wooden ware.

—Some advance figures have been sent from Washington relating to the trade of the United States for the fiscal year 1884, which ended, as does ours, on the 30th June

last. The values of imports and exports for the twelve months are given as under. Both show a marked decline.

TWELVE MONTHS' EXPORTS.	
Ended 30th June 1884..	Value. \$740,513,560
Do. do. .. do.	823,839,402
Decrease of Exports..... \$ 83,325,842	
TWELVE MONTHS' IMPORTS.	
Ended 30th June 1884..	Value. \$667,714,563
Do. do. .. do.	724,180,914
Decrease of Imports..... \$ 55,466,351	

Thus the aggregate trade inwards in outwards, of our neighbor to the South, was less by \$138,893,000 this year than last, which means that purchases and sales together from eleven to twelve millions per week smaller. It appears from the statement that the balance of trade in favor of the United States during the last fiscal year was \$72,798,997, as a balance in favor of that country during the year ended June 30, 1883, of \$100,658,488. The decrease in the total value of exports of domestic merchandise during the year ended June 30, 1884, was due chiefly, Mr. Nimmo explains, to the falling off in the exports of cotton, manufactures of cotton, wheat, wheat flour, hops, tobacco and manufactures of tobacco, and fruit. There was, however, a marked increase in the exports of cattle, oils, provisions, copper and manufactures of copper, rye and corn. Turning to imports the decrease in the value of these during the year was largely due to the fall in the values of the imports of iron and steel and manufactures thereof, cotton manufactures, hides and skins, breadstuffs, teas, wines, flax, hemp and jute and manufactures thereof, earthen, stone and china ware, leather and manufactures of leather, artworks subject to duty, goods made of wool, hops and tobacco and manufactures thereof. There was, however, a considerable increase in the values of imports of sugar and molasses and of coffee.

—Probably but few, even among fire underwriters themselves, are prepared to hear that nearly five per cent. of the yearly fires in the United States, and more than three per cent. of the amount annually lost by fire in that country, is to be attributed to spontaneous combustion. Yett his is the statement made by an insurance journal last month. The number of noteworthy fires of this kind which took place in the year 1883 was two hundred and eight. The loss of property thereby was represented by \$3,115,168 upon which the insurance was \$1,864,202. A loss of nearly ten thousand dollars every working day, ought to be a pointed reminder, to the many careless people who forget the fact, that certain substances, or combinations of substances, will take fire if left long enough to themselves. The losses were most numerous and heavy, we are told, in States where manufacturing establishments exist in the greatest number. A schedule giving in detail the classes of property damaged or consumed shows that in barns, granaries and stables, carriage and wagon factories and wheelwright shops, drugs and chemical stores, dwellings and tenements, furniture and upholstery factories, junk stores, painters', glaziers' and paperhangers' stores, printing and publishing, and vessels at wharves, most of the outbreaks from spon-

taneous combustion occur. We learn further that the greatest number of these fires occurred in the warmer months, showing that the chemical changes producing spontaneous ignition are greatly assisted by high temperatures. Eighty-five happened in the summer, against forty-six in the spring, forty-four in the autumn and thirty-eight in winter. July and August led the other months of the year in number of such fires.

—No more dividends on Union Pacific Railway stock, it is positively averred, will be paid till the \$52,000,000 owing to the Government is provided for. There is some fear, it seems, that the company will be unable to pay, and in that event the road will fall into the hands of the Government. The Government will insist on all surplus earnings going into the sinking fund. No less than \$19,054,489 of the debt due to the Government is for back interest, and the amount is increasing at the rate of a million a year. The bonded debt of the company is \$117,487,492, and the amount of stock is \$61,000,000. Of the legality of part of the stock and part of the bonds, questions are raised, yet interest on them has been paid to the neglect of the Government debt. "The road," says the *New York Times*, "is almost bankrupt. Paralleled by lines to Ogden, with three competing trans-continental lines, hardly able to earn its bonded charges, weighted with illegal debts, it is staggering to insolvency. The earnings are falling away, trains being taken off, country invaded by rival lines, rates of fare and freight falling. Competing with roads having one third the debt, the Union Pacific has seen its best days." The company, it seems, is trying to escape the payment of its debt to the Government; it has dropped its defiant attitude and has now become a petitioner for relief. Will it get what it asks? Till next session of Congress, nothing is likely to be done towards enforcing payment.

—The situation in the States is still unfavorable to the Fire Insurance interest. Another company has gone out of the business. This time it is the Irving, which gave up business on the 31st ultimo, its outstanding risks having been reinsured by the United Fire Reinsurance Company, of Manchester, England, whose resident manager, Mr. A. de Bernales, was also President of the Irving. This company, which had a capital of \$200,000, found it impossible to longer contend for business against the larger companies, and the directors deemed it best in the interests of all to wind up its affairs, and allow the company to pass out of existence. It is not likely that a Receiver will be appointed, as the company is quite solvent, having within the past few weeks made good the slight impairment in the capital found to exist by Superintendent McCall. The company was originally organized in 1852, and under the management of the late Martin L. Crowell, its former President, enjoyed a career of prosperity until the great fire of Chicago, when it was overwhelmed. During all these years it regularly earned and paid large dividends. After the fire it was reorganized with Mr. Crowell as President, and passed through

the disastrous years following, paying in full the heavy losses incurred at the Boston fire of 1872. Of late years it has been found impossible to continue the payment of dividends.

—From a state of panic, a few weeks ago, the New York banks are now described as "the personification of health and strength." Recuperation is going on. The severe contraction of credit, if unpleasant in its operation, has had a good effect. The deposits in the savings banks are increasing. The yield of wheat is expected to be 500,000,000 bushels, against 400,000,000 last year; and the estimated surplus for exportation is 150,000,000 bushels. Farmers would be better off if they received 80 cents this year than \$1 last year would have made them. The actual price is about twenty cents lower than last year; but then speculation had sent it up abnormally, whereas it is now at a figure which admits of exportation. Short time has improved the position of the coal trade; a very doubtful improvement for the general public. Speculation is not now active, and future trouble from that source need not be dreaded. On the whole, things look fairly well for our neighbors.

—Overproduction in cotton goods is not confined to Canada. Some of the cotton manufacturers of New England, tried to bring about a common understanding to restrict production; but the consent of the owners of less than half the spindles—3,500,000 out of 8,000,000—only could be got; and now several mills, without a general agreement, are going to shut down for thirty days in August and September. This shut-down will probably represent the 3,500,000 spindles.

THE NEW CROP.

Frequent rains having interfered with the wheat harvest in this neighborhood during the past few days, not a few merchants, bankers, and manufacturers, became anxious to learn whether such rains were general, or whether they prevented the safe garnering of the crops. We have therefore obtained information from a variety of points in Ontario, mostly dated August 5th, which shows that the injury by rain is but slight. A good deal of barley has been discolored. Hay is frequently thin. Root crops, having profited much by recent rains, promise well.

BARNIA.

The weather for the past few days has been cool and showery. The rain in this neighborhood has done no injury, on the contrary, it has benefitted meadows and root crops.

CHATHAM.

The past week has been one of heavy rains through almost the entire western country. A good deal of wheat is as yet standing out, too wet to be hauled in. Taken on the whole the damage up to the present time is about counter-balanced by the benefit to growing crops, but if we have much more rain a good deal of wheat will be sprouted.

LONDON.

We have had little rain in this section, and the quantity that fell benefitted the crops. What grain has been cut is saved in good condition. The weather has been variable, but withal pleasant.

GODERICH.

Weather cool and pleasant, but continues very dry through this section. Rain is needed very much. However, crops are not suffering from drought.

SEAFORTH.

No damage to crops so far in this section, with the exception of barley, which will be a little off color. All the fall wheat is cut, but very little housed yet. The weather has been showery and cool for the past three days, and is still very threatening and cold.

KINCARDINE.

During the past few days the weather has been comparatively cool with occasional showers of rain, which has not been at all injurious to the crops in this section, but quite the reverse, and more would greatly benefit the late crops, especially roots.

BRUSSELS.

We have had no rain to injure crops in this section. To-day it is cool and cloudy with raw south winds and no rain.

OWEN SOUND.

The late rains have done no damage, but seem to have improved all crops. On low lands at the further end of the county, we hear of light damage done.

ST. THOMAS.

The late rains have not injured the crops any in this vicinity as yet. Weather cool and cloudy to-day, with a very light shower.

BRANTFORD.

Not heard of any damage to crops by rain. Weather cool and cloudy, with a few light showers.

GALT.

The weather here is clear and cooler. Temperature 69° in the shade. The late rains have not been excessive in this section, and will have a beneficial effect, especially upon root crops.

LINDSAY.

No serious damage to crops has been reported here from the district surrounding. The cut of barley has been large, and saved in excellent condition. That cut in the early part of the week is reported to be a trifle off in color. The hay crop is a fair average, and the wheat is expected to be the best for several seasons. Fall wheat will not reach an average crop, but the spring wheat has exceeded expectations.

KINGSTON.

The rain up to the present had helped, rather than injured the crops in this vicinity. The yield of hay is greater than anticipated, and the quality is first-class. The barley has been slightly discolored, but it will be very plump, and the yield about 75 per cent. Oats are thriving, and will be very heavy. The root crops which were famishing for rain, now promise to be excellent.

BROCKVILLE.

The weather is bright and warm. The rain does not affect the crops in this locality.

—Our principal imports of glass and glass-ware for the fiscal year 1883, are thus given in the *Blue Book*. The largest share of them was from Belgium, as will be seen; Germany and France ranking next:

	VALUE OF GLASS IMPORTED FROM		
	France.	Germany.	Belgium.
N.E.S.	\$18,855	\$21,448	\$
Porcelain shades ..	63	6,085	.....
Plate glass.....	1,300	7,321	7,739
Silvered glass.....	1,041	25,250	.....
Colored " .....	.....	.....	2,276
Window "	3,328	2,572	217,352
Stained "	290	359	1,069
Enamel'd " .....	.....	.....	691
Lamp shades.....	749	3,449	.....
Bottles, &c.....	3,992	25,176	7,882
	\$24,708	\$91,640	\$237,009

ONTARIO BUREAU OF INDUSTRIES.

The second annual report of the Ontario Bureau of Industries has been issued and contains, in addition to agricultural information, much that is of interest in connection with trade and commerce. We learn from it that 414,976 acres was added within the year, to the area of cleared land, the figures 10,587,688 acres against 19,172,712 acres in 1882. The number of acres in the province under different crops is shown by the following table:

	Acres, 1883.	Acres, 1882.
Fall Wheat	1,091,467	1,188,520
Spring Wheat.....	586,410	586,817
Barley	757,156	848,617
Oats	1,418,309	1,387,487
Rye	188,111	185,276
Peas	542,771	560,770
Potatoes	166,823	160,700
Mangolds.....	17,219	15,791
Carrots.....	11,270	9,955
Turnips	98,429	78,825
Corn	214,237	206,755
Buckwheat	67,802	50,085
Beans	25,907	19,787
Hay and Clover	2,350,969	1,825,890
Total Acres.....	7,536,880	7,125,223

This table of crops accounts for only three-fourths of the cleared land. The remainder, of 3,050,308 acres this year and about the same in 1882, is the area of land devoted to pasture and to the growth of such as flax, tobacco, hops, etc. The area under orchard and garden, as returned by assessors in 1883, is 201,185 acres.

The operations of the dairy are being stimulated in Canada during the past two years, says the report, by good pastures and a good demand. "Ontario cheese is no longer an article of doubtful quality in the mind of the English consumer; accordingly it finds ready sale in the English markets. When Ontario butter has obtained for itself as good a name, the dairy interest of the Province will hold a place second to no other of our industrial occupations." The Bureau had information of 471 cheese factories in operation in the season 1882, besides a number not reported. The total number in 1880, as shown by the census, was 551; but it varies from year to year, with the state of the market. If prices are low one season, fewer factories are operated in the next; and if high a larger number and new ones are built. Last year the number in running order was ascertained to be 635, some of which were built in spring and opened late. Of the 471 factories reported in operation in 1882 returns were obtained by the Bureau for 306, and of the 635 in 1883 returns have been obtained for 440. An estimate based on those returns gives the following result for all the factories for each year:

	1883.	1882.
Pounds of Milk used..	539,695,197	409,144,701
Pounds of Cheese made.	53,513,032	89,346,095
Value of Cheese.....	\$5,589,339	\$4,259,141

Of the 385 factories giving detailed returns as to last year's business the aggregate results are shown as below: The number of patrons was 19,797; number of cows 117,577; average yield of milk per cow 2,784 lbs.; average value of product per cow \$28.89 (against \$28.18 in 1882) 10½ lbs. of milk went to one pound of cheese, the average price of cheese realized being 10½ cents.

Turning now to butter, the contrast is remarkable. The Bureau has knowledge of only 27 creameries, and prints returns from 18, which make butter, only five of these are in the County of Huron, four each in Waterloo and Leeds, three each in Dundas and Bruce, two each in Russell and Perth, one each in Elgin, Grey, Middlesex and Prescott, while there are three factories which make both butter and cheese. The quantity of butter produced in these thirteen

was 242,902 lbs., price realized 21½ cents per pound.

By a comparison of results to the proprietors of cheese factories and cheese-and-butter factories respectively, the advantage as regards average value of product is shown to be decidedly in favor of the combined system. "The data at hand, however, are not sufficient to determine which is the better and more profitable one, for trustworthy averages cannot be worked out from a few quantities. For the same reason a conclusive answer cannot be given to the question, which is the more profitable to dairymen, the factory or the creamery?" We have not space to-day to enter upon the consideration of other departments of this interesting report.

EXPORTS FROM HALIFAX TO THE STATES.

The trade of Nova Scotia with the Eastern States of the Union is a very considerable one. With lines of steamers from New York, Boston and Portland to Halifax, Yarmouth, and other ports in the Province, and with Windsor, Pictou, and places on the south and west as ports of call for steam and sail, the yearly interchange of products amounts to a large sum. As to exports, these are mainly fishery products, with the addition this year, of sugar, molasses, hides and skins, and a few other articles. The value of goods exported from the port of Halifax to the United States for the twelve months ending June 30th was, in round figures, \$1,273,000, an increase of just \$10,000 over the value of the exports of the previous fiscal year. The bulk of these shipments is usually made in the first half of the fiscal year, only one-third coming into the quarters ended with March and June.

The three American consular offices in Nova Scotia are at Halifax, Pictou and Windsor, respectively. From Consul-General Frye, at the first named port, the following list of exports thence to the States was obtained by a Halifax daily. The principal items of export last year were:—

	Value.
Pickled fish	\$526,000
Dry fish	277,000
Fish oils	46,000
Fish sounds	13,400
Canned lobsters.....	170,000
Fresh fish.....	13,000
Sugar.....	46,000
Molasses.....	3,000
Hides and skins.....	22,000
Old junk.....	21,000
Hemp yarn.....	16,000

MONTREAL'S GRAIN TRADE.

The receipts of flour and grain by all routes at Montreal during seven months of the present year are some nine hundred thousand bushels less than in the like period of last year, the figures, at five bushels of wheat to one barrel of flour, being 8,662,245 bushels this year, as compared with 9,590,387 last year. The total receipts at Montreal by rail, Lachine canal, and river, from January 1 to July 30, 1884, with comparative receipts for corresponding period of 1883, are:

GRAIN.	1884.	1883.
Wheat, bush.....	1,871,563	3,738,443
Corn, bush.....	2,533,192	2,077,982
Peas, bush.....	958,352	885,626
Oats, bush.....	644,743	314,685
Barley, bush.....	70,475	126,074
Rye, bush.....	101,385	163,007

Total grain.....6,179,710 7,305,817

Larger receipts of corn, pease and oats are here shown, but smaller receipts of wheat, barley and rye. The quantity of flour received at that part during the seven months was

496,907 bushels where in seven months of 1883 it was 456,914 bushels. Oatmeal and cornmeal aggregated 31,117 barrels where 1882 showed, in like period, 42,241 bbls. Cheese, dressed hogs, tallow and meats were in increased receipt; butter, pork, lard and other merchandise in lessened quantity. The following is the list:

MERCHANDISE.	1884.	1883.
Ashes, brls.....	3,332	3,967
Butter, kegs.....	23,098	37,217
Cheese, boxes.....	226,515	180,641
Pork, brls.....	9,669	17,816
Lard, brls.....	12,497	13,281
Beef, brls. and tierces.....	206	181
Dressed hogs.....	21,512	17,336
Tallow, brls.....	7,043	2,149
Petroleum, brls. and cases.....	.....	4,650
Leather rolls.....	15,159	23,572
Meats (bacon, &c.) pags.....	21,542	17,491

MANUFACTURERS' NOTES.

The Mulvey Brewing and Malting Co., limited applies for incorporation in Manitoba, capital \$150,000. The applicants are: Messrs A. McIntyre, Stewart Mulvey, J. A. Osborne, D. B. McIlroy, John M. Paisley, D. Madigan and N. F. Hagel.

Veneers are being made at the Bolton, Que., steam mills, for shipment. James Sherman has put in machinery, at the same place, for turning wooden bowls. Fuller & Hill, of Bolton Centre, in the Eastern Townships, have made over 20,000 butter tubs this season, and have sold over 18,000. Fifteen thousand of them have been shipped to Montreal. They have stock enough on hand for sixty thousand more.

Increased orders for their goods, will enable the Paton Woollen mills at Sherbrooke to run full time for some time to come. So states the St. Johns News of recent date.

Messrs. Grindrod, Jenckes, Lomas and others are applying for a charter of incorporation for the purpose of establishing pulp works at Scotstown on the line of the International Railway.

The mining interests of the County of Hastings are of decided importance just now. The proprietors of the Coe mine, at Coe's Hill, on the line of the Central Ontario railway, have, we are told a contract with parties in Cleveland, Ohio, to deliver a hundred thousand tons of iron ore this year. Over fifty thousand tons have been already taken out. The energetic proprietors of this mine are building for their own use a telegraph line from Pictou to Coe Hill. The distance from Pictou to Trenton is 32 miles, and thence 74, in all 106 miles.

The flax crop in the West this year is said to be exceptionally good, and Messrs. J. & J. Livingstone have a large force of hands at work pulling it. The mills of the firm at Stratford, Baden, Brussels, Palmerston, Listowel, Wellesley, Tavistock, Lucan and Linwood, will probably have all they can do this season.

The mines of the Cumberland Coal and Iron Company, are turning out and shipping coal steadily, the railway to Parrsboro' taking it to tide-water. A Parrsboro' correspondent writes last week to the Halifax Herald:—The schooner *Manzanilla* Capt. Aylward, cleared to-day with 365 tons of coal for Calais. Two more schooners are loading with coal, and six waiting their turn.

At Rat Portage, Man., the lumber trade is looking up. The mill of Bulwer & Co., and the Imperial Bank mill, are running on full time, and the Rainy Lake Lumber Company is making daily shipments of lumber sawed at the Fort Francis mill, which is towed to Rat Portage. The company's large mill at Rat Portage is about to start up, employing forty hands, and cutting will be continued to the end of the season.

The E. T. Barnum Wire and Iron Works is in difficulty, and the sheriff at Detroit has taken possession. The trouble has arisen from too much expansion for the capital. Citizens of Windsor are making arrangements to continue the Windsor branch of the firm's business.

The Ontario Gazette contains a notice that the name of "The Leadlay and Barber Knitting Company of Toronto" has been changed to the corporate name of "The Standard Woollen Mills Company of Toronto," and of the incorporation of "The Fort Erie Canning Company," with a total capital stock of three thousand dollars for the purpose of canning fruit, meats, fowl, game, fish and vegetables, making cans therefor, preserving, pickling and making jelly.

The employees of the Canada Tool Works, of McKechnie & Bertram, at Dundas, took their annual holiday on Tuesday, at Burlington Beach. The merry-makers numbered, wives and children included, between five and six hundred. Is it not pitiful to see "starved and down-trodden" sons and daughters of toil enjoying themselves so, when the iron industries of the country are, according to the Hamilton Times and the Globe's informants, in so ruinous a state of depression? It is like fiddling while Rome is burning! Messrs. McKechnie & Bertram should not allow anything so unseemly.

BLACK MAILING THE BANKS.

It is natural to hate a black-mailer. He is one of the most hateful and contemptible of creatures, a compound of bully and sneak. Indeed, the methods of both sneak and bully are necessary to carry on the trade successfully. Some hypocrisy is required, too, and so the black-mailer often assumes the mantle of the protector or the censor. It is well to note, perhaps, that the term has its origin in a custom which prevailed in olden times in Scotland and the north of England, of paying a certain rate, of money, cattle, corn or other articles to certain men, allied to robbers, to be by them protected from pillage.

One of the most remarkable schemes ever heard of to black-mail bankers, is just now brought before the Post Office authorities of the United States. It had been exposed last week in the columns of the New York Times. Thirty years ago and more, Thompson's Bank Note Reporter was a serviceable and reputable paper, published for the purpose of giving information to the business public as to counterfeit bills, the standing of American and Canadian banks &c. &c. Mr. Thompson, the proprietor was president of the Chase National Bank. About 1864 he sold the Reporter, which passed through several hands until it came to the present proprietors. Who they are does not exactly appear, but the reputed manager is L. P. Haver, 25 Park Place, New York, and the schemes of extortion practised under his authority have been carried on for about two years.

The style of procedure adopted by this worthy was somewhat as follows: To get the standing of banks for the Reporter a rubber-stamped postal card was sent out with blanks for the names of officer, capital, surplus, and names of correspondents in New York and other places. Then without order from the bank, this statement was published in the Reporter, and a copy of the paper was sent to the bank regularly. The name of the paper and Mr. Thompson's wellknown standing doubtless led many bankers to comply at once with any demand from it, however unfair or unreasonable. When they did not threats were freely made and abuse and bull-dozing were resorted to. The Cashier of a bank was the officer usually attacked with threats of serious disclosures to the Directors if fraudulent bills were not paid.

The Cleveland, Ohio, banks one and all received the attentions of Mr. Haver. The experience of

the National City Bank of that place will serve as a specimen of his plan to extort money: The National City Bank filled out a postal card as requested and sent it to the Reporter, whereupon the following appeared in its columns under the head of Cleveland (Ohio) banks:

National City Bank(786).....200,000
W. P. Southworth Pres. J. F. Whitelaw, Cash.
Chatham N. B., N. Y. Merchants' L. & T. Co., Chicago.

A bill was sent to the bank for \$5 for "subscription to weekly, subscription to monthly, and notice \$5." Attached to this bill was a rubber stamp notice, requesting a remittance at once, and saying: "If seeking new business or collections, will offer to publish the title or name of bank in prominent display type at rate of \$5 per annum, including subscription to monthly list and weekly Reporter."

Cashier Whitelaw did not pay the bill, having never ordered the insertion of the notice or the sending of the paper, and other bills were sent by the Reporter. Finally the paper began sending inquiries of such a character to the bank as would be expected to bring them to terms. In typewriter copy, pinned to the circular of the Reporter, asking subscriptions, the National City Bank received such inquiries as this:

"A correspondent writes: 'Is the National City Bank in any way identified with Crumb & Baslington, who have been arrested for practicing questionable business methods? What is the matter with Cleveland bankers and brokers? Are they all speculating?'"

The Cleveland Bank remained dumb to these appeals. Under date of June 14 1884, the bank received the following, with a rubber stamp signature:

"We learn your bank is going into liquidation, and will offer to publish notice of same in our weekly reading columns, as required by law, for two months, for \$5. Will also enter you with a year's subscription, with card in display type, with a reading notice as to your reorganization, for \$5, making \$10 to cover all, and the prominence of such card will well repay the small expense in new business. Your early reply will oblige."

The National City Bank had no idea whatever of going into liquidation.

These leeches did not stop at trying to coerce country banks, well-known banking houses in New York have been objects of its attack, with the plain intention to extort money. It was not always smooth sailing for the scoundrels, however, when one of them called on Brown Brothers & Co. he became so insulting that he was promptly ordered out by the manager, with instructions to the watchman to pitch him into the street if he ever showed his face again. The Reporter retaliated by publishing an item reflecting on the firm which is one of the solidest institutions of New York.

It is a proper thing, of course, to insist upon payment for a periodical received regularly by the person to whom it is addressed, and the law protects the publisher, in the United States and Canada, in such circumstances. But these fellows would continue to send their paper and make charges for their "cards" even after distinct instructions were sent that they were not wanted.

Mr. Rogers, cashier of the Nassau Bank in New York City, received a circular of the company on March 26, just after the quarterly report of the Nassau Bank had been published. Attached to the circular was a copy of this report, cut from another paper, and above this an advertisement, supposed to have been published in the Bank Note Reporter, of two lines, as follows:

Nassau Bank—Nassau, corner Beekman street.....\$500,000
(F. M. Harris, President; W. H. Rogers, Cashier.) Surplus..... 72,500

Over the "surplus \$72,500" in the above, a blue pencil had been drawn. "This fellow," said Mr. Rogers, "seems to work more by innuendo than by making bold propositions. You see he has crossed out our surplus to give us a gentle hint." On the upper margin of the circular was written "\$4 due for sub.," and by the side of this were the words, printed by a rubber stamp, "Please remit." Mr. Rogers wrote in answer to this circular that he had not subscribed to the Bank Note Reporter, did not owe the concern \$4, and would not pay it. He enclosed the circular in the letter and sent it back. On April 8 he received the following characteristic letter printed by a typewriter on paper bearing the official head of the Bank Note and Commercial Reporter:

DEAR SIR,—Some time ago, when you made a change you were indebted to me for subscription

and services and never evinced a disposition to liquidate. When you made the change you appealed to us to notify the public, that your business might not suffer. We did so, understanding that we would be paid. It was a mere matter of business with us. We have no interest in notifying the public of the change. You are keen enough to know that we cannot transact business without being remunerated.

Mr. Rogers sent one of the clerks of the board to the office of the company, to discover if he could, who the man was that was making this impudent demand. The clerk found a scorbatic person, wearing spectacles, who said that his name was J. E. Callinan and that he attended to the city business of the concern. Callinan went to the bank with the clerk, and Mr. Rogers placing the letter before him, asked him to sign it. He declined to do this. He told Mr. Rogers, however, that he would have to pay the bill. "Did I order the paper of you?" asked Mr. Rogers. "No," was the answer, "you ordered it of my brother." "Well, bring your brother here and let me see him." "Oh, my brother is dead," was the immediate response. Callinan told Mr. Rogers that the "services rendered" were notices of the safe deposit vaults when the bank was temporarily doing business in the Bennett Building, in 1881. As the bank had no deposit vaults at that time, the falsehood was transparent, but Callinan unblushingly maintained it, and went away threatening that the bill would have to be paid.

In the case of Canadian banks the mode adopted was similar. A circular would be sent accusing a certain bank of subscribing to an incorrect list of banks, or bankers, instead of to a complete one—i.e. Thompson's. If the bank replied that it subscribed for none at all, back would come the warning, printed with a typewriter, and, as usual, minus a signature other than that made by a rubber stamp. "So much the more do you need our list, no bank can afford to be without this publication; remit at once, for what we send you, or we will see what your directors have to say about such a careless cashier." One bank in Toronto, received from the Reporter, at the time, some weeks ago, when things looked darkest for the Federal bank, the following enquiry: "How will the troubles of the Federal Bank affect the Central?" an enquiry which was followed by some insinuating remarks, and a demand for payment of an account for which no order had been given. It is agreeable to find that the Central refused to be black-mailed. It is well to have the claws of such knaves clipped, as we trust they speedily will be by the American authorities.

—Another proof has been given of the inefficiency of the Toronto fire alarm system, and the city has had another escape from what might have been a conflagration. A policeman went to a fire alarm box on the evening of one day last week, and on pulling the lever no bell rang. It is a petty business, out of all proportion to the interests involved, that the present inadequate system should be tinkered at to the extent of so many repaired boxes, and so many yards of "key-right wire," as we saw it spelled by some sapient person the other day in a printed reference to the subject. The order has been passed by the Council for a new circuit—why is it not procured? Does the electrician know what risks he runs in employing old material and antiquated methods, where the very latest and most scientific are none too good for the object in view? While the authorities are engaged in cheese-paring to save a few hundred dollars, a fire may gain such control as to sweep away ten times the cost of the whole apparatus. It is the system of electric alarm in Toronto that needs to be changed, for no amount of tinkering can make the present one perfect. Property is not safe in this city until the fire alarm is made efficient.

—A half yearly dividend of three per cent. has been declared by the Union Bank of Halifax.

TO CORRESPONDENTS.

"ONE WHO HOPES." It is not within our power to answer your question, nor need we indulge in any surmises as to the future. Respecting the condition of the Federal Bank, the fullest information we can give, pending the report expected from the authorities of the bank, is that of the Government returns for May and June, wherein its liabilities and assets for these months are compared below:—

	LIABILITIES.	
	31st May, 1884.	30th June, 1884.
Circulation	\$1,237,204	\$1,486,529
Dominion Government Deposits on Demand..	14,302	17,915
Deposits held as Security for Gvt. Contracts....	98,520	98,520
Provincial Government Deposits on Demand..	37,249	15,060
do. after Notice.....	50,000	50,000
Public Deposits on Demand.....	2,405,613	1,545,678
do. At Notices.....	3,116,296	2,530,406
Loans from Other Banks		
do. Secured.....		262,007
do. Unsecured.....	444,278	205,837
Due Banks in Canada..	68,470	210,348
" " U. S.....	12,780	
" " U. K.....	500,945	469,781
Total Liabilities.....	\$7,980,610	\$6,887,074

	ASSETS.	
	31st May, 1884.	30th June, 1884.
Specie.....	\$ 449,004	\$ 193,092
Dominion Notes.....	688,684	147,135
Notes and Cheques, other Banks.....	404,743	436,544
Due from other Banks..	49,937	37,402
" United States	184,957	3,177
" United K'dm.	2,645	
Loans on Stocks or Bonds.....	556,630	467,538
do. to Municipalities..	79,039	34,500
do. other Corporations	601,023	622,131
Current Discounts.....	9,432,257	9,120,119
Overdue Bills Unsecured	61,861	158,424
" Secured...	983	401
Real Estate.....	86,345	36,206
Bank Premises.....	143,856	143,856
Total Assets.....	\$12,642,103	\$11,400,529

M. B.; DENISON, Texas—Have been unable to procure all the documents referred to. Some of them will go forward this week: have asked the Ontario Treasury Department to send you copy of the Act required.

SHAREHOLDERS' LIABILITY.

The judgment of the Supreme Court of Canada recently delivered in the case of Page vs. Austin, is worthy of at least passing notice. Dispute arose over the affairs of the Ontario Wood Pavement Company, which was incorporated under 27 & 28 Vic. Cap. 23, with power to increase by by-laws the capital stock of the company "after the whole capital stock of the company shall have been allotted and paid in, but not sooner." It appears that the company assumed to increase the capital without the original capital having been fully paid in. This was done by a by-law increasing the capital stock from \$180,000 to \$250,000. Certain execution creditors of the company who were unable to realize the amount of their claims from the company instituted proceedings by the way of *scire factus* against the defendant as a holder of shares not fully paid up. On examination of the company's books it was shown that the shares in respect of which these proceedings were taken were shares of the increased capital, and not of that originally authorized.

Under these circumstances the Court, Mr. Justice Gwynne dissenting, confirmed the judgment of the Ontario Court of Appeal to the effect that as the directors had no power at the time to increase the capital stock of the company the

stock in respect of which these proceedings were taken had no legal existence, and that the execution creditors were consequently not entitled to recover. It was held by the Court that when a statutory liability is attempted to be imposed it can only attach to an actual legal shareholder of the company, an alleged shareholder is not stopped by the mere fact of having received transfers of certificates of stock which he supposed to be in existence, from questioning the validity of the issue of such stock.

This case affords another instance of the danger to which parties dealing with corporate bodies are constantly subjected. It has long been customary to give credit to incorporated companies much too readily. The public will soon begin to realize that in trusting a corporation it is infinitely more necessary than in the case of an individual that care should be taken to ascertain not only the financial standing of the concern, but the validity of the acts by which it assumes to bind itself, and the liability of shareholders for stock held by them. Fortunately for the public interest, from more points of view than one, the recent craze for converting businesses of all kinds into corporations has to a large extent passed away. With reference to business of many kinds corporate existence is no doubt necessary and proper. With reference to many other classes of business, however, incorporation has been sought for the purpose of floating concerns at more than their value, and these have too frequently come to grief, to the serious loss of confiding creditors.

—Since our last issue, in which mention was made of the case, Judge Sinclair has given judgment on the appeal of the Canada Life Assurance company against the assessment of the Hamilton Court of Revision. The company was assessed for fixed income at \$40,000, but showed that according to the last quinquennial division of the dividend, since paid, the annual income is \$26,026. The city authorities did not deny the correctness of these figures, but contended that the company was liable to be assessed for income in respect of the proportion of the profits payable to policy holders. Judge Sinclair said that if policy holders' profits were assessable a mistake had been made in assessing the company's total income at \$40,000; the figures should have been \$148,000. He held that the proportion of profits payable to the policy holders could not be assessed as income, and therefore reduced the assessment to the figures submitted by the company, namely \$29,926.

—Though but a comparatively small proportion of the pig iron furnaces in the United States are in blast, and more than half the rail mills are idle, the New York *Commercial Bulletin* thinks "the market is not wholly devoid of encouraging features." Prices are of course low and unsatisfactory. Reduced railway construction, causing a lessening of the demand, is responsible for much of the depression. "The encouraging feature" comes from a demand for iron for other uses, from the lightness of stocks and low production. But there would be no hope in continued low production, so long as it lasted; as a means of transition from bad to better it is essential. Prices are somewhat improving in some lines, orders are increasing, and activity is being quickened.

—To learn how business has fallen off in the States, one has only to look at the Clearing-house exchanges which for the last week of July were only \$708,645,589—a falling off equaling 23.5 per cent. from the corresponding period in 1883 when they were \$869,000,000. But twenty-three towns are represented in the returns.

CUSTOMS' AND EXCISE RECEIPTS.

CITY.	July '84.	July '83.	Inc. or Dec.
Montreal customs...	\$857,546	\$767,790	\$89,756 I
" excise ...	120,708	119,080	1,628 I
Toronto customs ..	346,565	321,118	25,447 I
" excise ...	85,938	58,775	26,163 I
Hamilton customs...	45,865	40,756	4,609 I
" excise ...	24,346	21,887	2,459 I
Halifax customs...	97,287	98,154	867 D
" excise ...	13,684	15,265	1,579 D
St. John customs..	58,741	48,798	9,943 I
" excise ...	17,710	18,982	1,272 D
Ottawa customs...	17,490	16,688	802 I
" excise ...	14,768	13,733	1,035 I
Kingston customs..	22,638	19,775	2,863 I
" excise ...	.....	.....	.....
London customs...	45,376	62,737	13,361 D
" excise ...	24,686	24,806	320 D
Guelph customs...	5,907	5,183	724 I
" excise ...	15,365	9,702	5,693 I
St. Catharines cust.	4,364	5,080	716 D
" excise ...	3,599	3,698	99 D
Belleville customs..	3,325	2,486	479 I
" excise ...	9,262	7,135	2,127 I
Moncton customs...	85,177	23,309	11,868 I
" excise ...	.....	.....	.....
Winnipeg customs..	.....	.....	.....
" excise ...	.....	.....	.....

—Montreal offers to the consideration of manufacturers, and other exhibitors this season, opportunities of great interest on the occasion of the Dominion Exhibition, to be held September 5th to 13th. The Governor-General is to make an official visit on the 9th September. Steam power and shafting are provided for agricultural and other machines; the electric light is to be used; a dog show will be held, and an attractive list of special attractions is promised. We learn that the liberal subscriptions of former years by the business men and citizens will be equalled if not exceeded. The applications for space are already most encouraging, and the presence in Montreal of the members of the British Association and their guests, will render the coming show one of the most memorable ever held in our metropolitan city.

—The sixth annual show of the Industrial Exhibition Association, is advertised to take place on the grounds of the Association in this city, beginning on the 10th of September and ending on the 20th. Unusual efforts have been made, in view of the semi-centennial character which this year confers upon the show, to have it the most attractive ever held here. New buildings are being provided and various features are to be added. The Governor General and Lady Lansdowne are to open the Exhibition, and distinguished members of the British Association, shortly to assemble in Montreal, are expected to be present.

—The directors of the London and County Banking Company declare a dividend of 11 per cent. for the half year ended 30th June last, and, after making ample provision for bad and doubtful debts, will carry forward a balance of £33,192. On the fiftieth anniversary of the establishment of the National Bank, Dublin, the Chairman traced its history from the date it was instituted, at a meeting held in London, under the auspices of Daniel O'Connell. The profits for the past half-year were £89,000. The dividend of 11 per cent., it was stated, would absorb £82,000 of this, and the balance would be carried forward.

—The number of shares of Federal held by the bank was erroneously printed in our last issue, but this could not mislead as the par value of the whole was correctly given at \$600,000.

—The British Association for the Advancement of Science, meets in Montreal on the 27th instant, and continues in session until the 3rd September. The advance guard, of which Captain Bedford Pim and Sir James Douglas are prominent members, is now in Canada. We are informed that about 852 members of the Association have already announced their intention of being present.

—Last month, the exports to the United States from the port of Hamilton consisted most largely of wool, malt and eggs. The total value of the month's exports was \$48,882 and the leading items were as under, lumber, sewing machines and mica were other items:

	VALUE.
Wool.....	\$ 23,583
Malt.....	6,281
Eggs.....	6,194
Hides & Skins.....	3,279
Horses.....	2,130

—We find it stated in a recent number of the *Pictou News* that Mr. A. C. DeMille, the popular agent of the Merchant's Bank of Halifax, at that place, is about to leave Pictou, and that he will be succeeded by Mr. Chisholm, who was formerly in charge of the agency for some months after the resignation of C. W. Ives. Mr. Martin W. Lane has the position of assistant to Mr. Chisholm.

—Mr. Andrew Allan has been unanimously re-elected to represent the shipping interest on the Montreal Board of Harbor Commissioners.

—The People's Bank of Halifax and the Halifax Banking Company have each declared a dividend of 3 per cent for the current half year.

THE POISON OF GAMBLING.

It is fortunate that Wall Street and the Stock Exchange are not the whole country, says a Philadelphia paper. If they were it would be for the moment in a deeper slough of despond than any that John Bunyan's Poor Pilgrim ever got into, in his progress to the better land. A veteran in commercial life, said this morning. "The trouble with New York just now is, we have too many young men who, scorning the slow but safe ways of their fathers, are trying to work their way in the world, in accordance with the modern improvements, that is to say, they are buying and selling things which other people have got, while they are not owning nor producing anything themselves." This may be a homely way of putting it, but it is true to the letter. Hanging about all the exchanges to-day, you may see hundreds, nay thousands of young men, from 20 to 25 years of age, connected with small brokers, doing business on an attenuated capital, offering to buy or sell stocks, cotton, wheat, coffee, oil, or what not, on a few dollars margin. They never see a share of stock, nor a bale of cotton, nor a bushel of grain, nor a pound of coffee, nor a gallon of oil, but simply take the chances as against the other speculators who are their patrons, upon the changing quotations of the markets. This is gambling—pure and simple—and the end of it all is, the outcome of all habitual gambling, poverty and despondency, if not despair. This numerous class of speculators are, many of them, of bright parts, with brains and ability to make a respectable living in almost any of the ordinary walks of life, provided they could, by any possibility, come down (or up, rather) to some regular productive industry, and get rid of the foolish notion that they can somehow make a fortune out of nothing. When they get rid of the vain ambition to have a seat at the Stock Exchange, or to be looked upon as a showy operator in grain or lard, or petroleum, they will have taken the first step towards quitting the road to ruin and turning the corner to the quieter but safer, and in the end more prosperous path of unobtrusive honest labor.—*New York Correspondence Philadelphia Ledger.*

—The statement of the grain trade of Buffalo for the season up to 30th June shows it to be lighter than for several years. The receipts of grain by lake are but 14,602,219 bushels against 21,766,234 bushels up to the same date last year. In no year since 1877 have the receipts been so small as the present. Shipments by canal from the opening of navigation to date are 8,108,697 bushels, against 12,490,885 bushels to corresponding date last year and 9,128,907 in 1882. Railway shipments of grain from this point from Jan. 1 to date this year are 2,800,015 bushels, against 4,141,476 bushels for a like period last year and 3,670,119 bushels in 1882. There is an increase in shipments for some of the coarse freight, the receipts of lumber by lake up to date being 74,558,722 feet against 54,317,580 feet for the corresponding period last year, but on the whole the transportation business is dull.

Commercial.

BRITISH MARKETS.

LIVERPOOL, Aug. 6, 1884.

A moderate business reported in cotton at easier prices. Uplands, 6½d.; Orleans, 6 7/16d. Receipts, 12,000 bales, including 6,500 American. Futures flat in the morning, steady at the close. September and October, 6 9/64d.; December and January, 5 59/64d.

LONDON, Aug. 6.

Beerbohm says:—Floating cargoes Wheat, fewer buyers, probably easier; maize, none offering. Cargoes on passage—Wheat, less disposition to buy; maize, firm. Mark Lane—Wheat, slow; maize, steady. English country markets, quiet. French country markets very dull. Weather in England—Harvest operations proceeding favourably. Liverpool—Spot wheat, dull; maize, firm; No. 1 California, 7s. 10d.; No. 2 do., 7s. 7d.; average red winter, 7s. 7d.; all unchanged; spring, 7s. 5½d., being two pence cheaper; maize, 5s. 5½d., and unchanged. Paris—Wheat, slow; flour, rather easier.

MONTREAL MARKETS.

MONTREAL, Aug. 6, 1884.

We think that the improvement in trade noticeable last week has been fully maintained, and the continued favorable crop reports from all sections naturally induce anticipations of a good fall trade. From the Ottawa valley reports are to the effect that crops have rarely been better; hay, a little light in some districts, but there is still an overplus on hand from last year's heavy yield so that the deficiency won't be felt. Haying is nearly through in this province, and in some parts grain harvesting has been begun. Remittances are reported as a little slow at the instant, but this is readily accounted for by the fact that farmers are all busy a-field. Cotton affairs are not in satisfactory shape, several mills having shut down. Prices are being out more or less, and a good deal depends upon the ability of Messrs. D. Morrice & Co., to meet their extension payment falling due the 19th inst. Money still continues easy at 5 to 5½ per cent. on call, and 7 per cent. for commercial discounts. Stock market has been rather weaker last day or two, leading stocks showing a slight decline.

ASHES.—No. 1 Pots, quoted at \$3.90 to \$4.05, being very poor rates for former figures. Seconds about \$3.50, and few offering. No Pearls have come in for over a week, and nominal price is still \$4.80. Receipts are light. Total from January 1st to August 1st, were 4,099 brls. pots, and 472 pearls, against 5,010 brls. pots, and 270 pearls in 1883. Stocks in store August 1st, 1,581 brls. pots, 129 brls. pearls.

DRY GOODS.—There is a greater disposition to buy among country dealers, and travellers report a fair, steady business. City trade with first-class retailers is quiet, but the suburban trade is good. Payments are a little sluggish, and not so good as at this date in July, but farmers being all busy in the fields may account for this. Cotton matters are not in altogether satisfactory shape, and there is more or less cutting being done pretty generally. The Kingston and Dundas mills have shut down, and the Merchants' Manufacturing Company of this city will most likely close this week.

DRUGS AND CHEMICALS.—Trade has assumed a rather quiet phase, and there is really little new or interesting to report. Bleaching Powder is again firmer, and we advance quotations. Carbolic Acid is also stronger. Other lines show no change, and we quote: Sal Soda, \$1.10 per 100 lbs.; Bi. Carb. Soda, \$2.40 to 2.50; Soda Ash \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8.50 to \$10; Borax refined, 11 to 12½c.; Cream Tartar crystals, 30 to 31c.; do ground 34c. to 37c.; Tartaric Acid, 54 to 58c. per lb.; Caustic Soda, white, \$2.40 to 2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$3.25 to \$4.00; Alum \$1.75 to \$1.90; Copperas, per 100 lbs., \$1.00; Ground Sulphur, \$2.50 to \$2.75; Flowers Sulphur, sublim per 100 lbs., \$2.75 to \$3.00; Roll Sulphur, \$2.25 to \$2.40; Sulphate of Copper, \$5.75 to \$6.50; Epsom Salts, \$1.25 to \$1.40; Salt-petre, \$9.00 to 9.50; German Quinine, \$1.50 English and American do., \$1.60 to \$1.75, as to makers, per oz. bottles; Opium, \$4.50 to \$5.00; Morphia, \$2.20 to \$2.30. Gum Arabic, sort, 28 to 33c. White, 40 to 55c. Hellebore, 20 to 24c.; Carbolic acid, 70c.

CEMENTS, FIRECLAY, &c.—Portland Cement, steady, at \$3.25 per brl.; round lots, \$2.90 to \$3.00; Roman, \$2.75; Canadian, \$1.75; Fire-clay, \$2.00 per bag; Firebricks, \$25 to \$30 as a brand.

FISH—Some few small lots of new dry Gaspe cod are to hand, and are quoted at \$4.75 to \$5. Some few lots of new North Shore Salmon have also arrived, and \$18 is asked for No. 1. No definite reports as to the catch have yet been received.

FLOUR AND MEALS.—The market continues dull; stocks are not large, but prices show no tendency to firmness, but rather the reverse. We quote superior extra, \$5.20 to \$5.35; extra superfine, \$4.65 to \$4.75; fancy, \$4.25 to \$4.35; spring extra, \$4.20 to \$4.35; superfine, \$3.25 to \$3.40; Canadian strong bakers', \$4.75 to \$5; American strong bakers', \$5.25 to \$5.50. Oatmeal, \$4.60 to \$4.70 for medium; granulated, \$5.25 to \$5.50; cornmeal, \$3.25.

GROCERIES.—There is a good mid-summer trade doing, and all travellers in their letters speak of good prospects for an excellent fall business. Payments are fair; there are some few applications for indulgence, but nothing to complain of. Sugars continue in good demand, more particularly for yellows, which are none too plentiful in low grades, a fact which helps the sales of raws. The refinery price for granulated is still 6½c. In molasses there has been some few sales at 3½c. or thereabout, but the bulk is still held for higher prices, and as it is stated there is no more coming in, the likelihood is that holders will do better later, when the demand becomes more active. For teas there is more enquiry, especially for Japans, and as already stated these goods show excellent value this season. The first Suez steamer is reported in New York, and the bulk of new Japans has yet to arrive. Blacks and greens quiet. Rice still hard to get, though the mill is running to full capacity, \$3.50 to \$3.60 still the price. No currants here at all, but some from London are afloat for this market. Valenciennes are selling at 4½c. to 5c., with stocks reduced. Reports as to crop are good, and the present impression seems to be that fruit will be pretty cheap this year. Black pepper firm at 17½c., other spices unchanged. Sardines likely to be higher. Filberts very scarce and wanted. Almonds and walnuts in good supply and dull.

LEATHER.—A very fair trade has been done during last week, and the current week up to time of writing also shows up well. Prices are well maintained, with a tendency to advance if anything. Splits are rather scarce, but other lines are in fair supply. We can quote no changes: Hemlock Spanish Sole B. A. 25 to 28c.; ditto, No. 2 B. A. 22 to 25c.; No. 1, Ordinary Spanish, 24c. to 25½c.; No. 2 ditto 22c. to 23c.; No. 1 China 25c. No. 2 ditto Buffalo Sole No. 1, 21 to 22c. ditto No. 2, 19½ to 21c. Hemlock Slaughter, No. 1, 26 to 27½c.; Waxed Upper, light and medium, 33 to 38c.; ditto ditto heavy, 33 to 36c.; Grained, 34 to 38c. Splits, large, 22 to 29c.; ditto small, 14 to 22c. Calf splits 30 to 32c. Calfskins (35 to 45 lbs.) 70 to 80c.; ditto (25 to 34 lbs.) 60 to 70c.; Russel Sheepskin Linings, 30 to 50c.; Harness, 24 to 33c.; Buffed Cow, per ft., 14 to 16c. Enamelled Cow, 15 to 16c. Patent Cow, 15 to 16c. Pebbled Cow, 11 to 15½c. Rough, 23 to 28c. Imitation French Calfskins, 80 to 85c.; Russel & Bridle, 45 to 55c.

Leading Wholesale Trade of Hamilton.

Brown, Balfour & Co.
Wholesale Grocers & Importers
HAMILTON.

NEW SEASON'S JAPAN TEAS.

Choice Green and Black Teas, all grades and sorts.

BARBADOES & PORTO RICO SUGARS.

A full assortment of all grades of GRANULATED AND YELLOWS, produced at the several Canadian Refineries.

Complete stocks in all lines of GENERAL GROCERIES.

To the
Grocery Trade:

The undersigned being desirous of clearing off the stock of SIMPSON, STUART & CO., is offering special inducements in all lines of General Groceries & Liquors on hand. Quotations given either personally or by letter.

JAMES M. STUART,
Trustee.

Hamilton, April 24th, 1884.

James Turner & Co.,
HAMILTON,

SELLING  AGENTS.

Butts Prince George, 10s. Chewing Tobacco.

Caddies Jolly Dogs, 10s & 12s Smoking Tobacco.

Crown Jewel Chewing Tobacco.

Put up in Tin Foil, and in 10s Paper Boxes.

W. H. GILLARD.

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SUGARS:

Full lines of choice Porto Rico, Liverpool, Scotch and Canadian Refined, at bottom prices.

See Samples in hands of our Travellers.

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ADAM HOPE & CO.
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Hardware and Metal Merchants.

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

METALS AND HARDWARE.—There is very little more, if any, life in the pig iron market, and transactions continued to be confined to small limits. Warrants are quoted a little higher at home, being cabled at 4½d, but there is advance in selling prices. Canada plates are about the only article in which there is any activity, there being a fair demand for present needs. The cargo of the wrecked "Warwick" is on the way up, and a good portion is reported saved in good shape. Tin plates and bar iron show no new features. General hardware trade is also quiet, orders being few and small in amount. We quote *Gartsherric* and *Sumneries*, \$17.50 to 18 50; *Langloan*, \$19 to 19.50; *Coltness*, \$19.50; *Eglinton* and *Dalmington*, \$16.50 to \$17; *Hematite*, \$20.00 to 22.50, depending brand; on *Siemens*, \$18.50 to \$19.00; *Bar Iron* still \$1.75 to \$1.80; *Canada Plates* \$2.85 to \$2.90 *Tin Plates* *Bradley* *Charcoal*, \$6.00 to 6.25; *Charcoal I C* \$4.75 to \$4.90 as to brand; do. *I X*, \$6.25 to 6.50; *Coke I O.*, \$4.25 to \$4.40, *Galvanized Sheets*, No. 28, 6 to 7c, according to brand; *Tinned Sheets*, *coke*, Nos. 24 to 26, 6½ to 7½c.; *Hoops and Bands* per 100 lbs., \$2.25 to \$2.30; *Sheets, Boiler*, *Plate* per 100 lbs. *Staffordshire*, \$2.45 to \$2.55; *Steel Boiler Plate* \$3.25 to \$0.00; heads \$4.50; *Russian Sheet Iron*, 10½ to 11c. *Lead* per 100 lbs. — *Pig*, \$3.50 to \$4.00; *Sheet*, \$3.75 to \$4.00; *Shot*, \$6 to \$6.50; best cast *Steel*, 11½ to 12½c., firm; *Spring*, \$3.50, firm; *Tire*, \$3.25 to \$3.50, firm; *Sleigh Shoe*, \$2.25 to \$2.50. *Round Machinery Steel*, 8½ to 4c. per lb. *Ingot Tin*, 22 to 24c. *Bar Tin*, 25.; *Ingot Copper*, 16 to 16½c. *Sheet Zinc*, \$4.50 to \$5.00; *Spelter*, \$4.25 to \$5.50 *Bright Iron Wire*, Nos. 0 to 6, \$2.75 per 100 lbs.

OILS AND PAINTS.—Not a great deal is doing in oils but the line of the market generally is rather stronger all around. *Linseed* is steady at 55 to 56 c. for raw in a jobbing way, 59 to 60c. for boiled. *Steam Refined Seal* is firmer, 62½ to 66c. being asked for lots; *Straw* 52½ to 55c.; *pale oat* 55 to 57½. *Cod Oil* is also a little stronger owing to a reported short catch, but owing to light demand there has been no material advance as yet. *Olive* and *Castor* as before. There is an active demand for *Cod Liver Oil* in New York and the price has been advanced to \$1.25 to \$1.30. *Turpentine* firmer at 50 to 52½c. in lots. *Paints* and *colors* unchanged as follows:—*White Lead* (genuine and first-class brands only) \$6.25 to \$6.75; No. 1 \$5.50 to \$6.00; No. 2, \$5.00 to 5.50; No. 3, \$4.50 to \$4.75. *Dry White Lead* 6 to 6½c.; *Red do.* 5 to 5½c. These prices for round lots. *London Washed Whiting* 55 to 60c.; *Paris White* \$1.25 to 1.50; *Cookson's Venetian Red* \$2.00 to 2.50; *Yellow Ochre*, \$1.50 to 1.75; *Paris Green*, 19 to 20c.

PROVISIONS.—In butter the market is a good deal stronger, and though there is not much trading in the city, there has been a good deal of buying in the country. Good *Township* butter is in demand and scarce, we quote *Creamery* 19 to 20½c.; *Township* and equal 16 to 18c.; *Western* 12 to 15c. *Cheese* is steady at 9½ to 10c. for extra, and a good deal of buying going on at the factories. In pork there is a fair business doing, and there is a slight advance in *Western mess*; we quote *Canada short cut* \$20 to \$21.50; *Western mess* \$19.25 to 19.75; *hams* 14 to 14½c.; *bacon* 13 to 13½c.; *lard* 10½ to 11½c. *Fresh laid eggs* are scarce and higher, at about 17 to 18 cents.

SALT.—We can report nothing new in this line; trade is of a fair ordinary character. *Eleven* still quote at 40 to 42c.; a few *twelves* offering at 35 to 37½c.; *factory* filled about \$1.20. *Importations* reported at *Quebec* are 76,094 sacks, against \$200,000 at same date last year.

WOOL.—Since last report there have been no large dealings, the few orders reported being for lots of 4,000 to 5000 lbs. of domestics, and matters among mill men continue very flat. We still quote *A supra* 26 to 28c.; *B ditto* 22 to 24c.; *Cape* 16½ to 18c. *No Australian* here.

STOCKS IN STORE.

	Aug. 4, 1884.	July 28, 1884.	Aug. 6, 1883.
Fall wheat, bush....	54,781	55,687	77,482
Spring " "	71,428	71,715	75,768
Oats " "	9,774	7,179	.....
Barley " "	2,247	2,352	26,577
Peas " "	1,213	1,215	642
Rye " "	442	442	841
Corn " "	1,000	1,000	.....
Total Grain	140,885	189,588	179,760

TORONTO MARKETS.

Toronto, 7th August, 1884.

The past week seems generally to have been not a very active one in business. Harvesting, of course, has checked country orders for goods, and country shipments of produce. Neither has there been much of an export demand heard for anything. Still, the feeling has been almost universally that of contentment and confidence.

It is true that the weather, in some parts, has been rather unfavorable for wheat harvesting, but that has been counterbalanced by benefits of rain for roots, &c. Independently of the conviction that after all a good yield is morally certain, and that much of the damage done may be repaired, it is felt all over that nearly all classes had been preparing so carefully for a bad harvest, and keeping so anxiously out of the way of risks, that in any event no very serious trouble could be expected. A great many of our people have been away enjoying themselves on their holidays; and this fact, also, has tended to check trade somewhat. The opening of the fall season thus seems almost certain to be followed by a considerable amount of activity; and the only thing which we can see likely to check it is the fact that low prices are likely to rule for nearly all Canadian exports. The broad facts that nearly all grain-exporting countries are tolerably certain to have large surpluses, and that nearly all grain-importing countries are almost certain to need less of these than they have done of late, are tolerably certain to keep the prices of these goods low; and the further fact that Canadian prices have of late been higher than those in competing markets, is certain to lead to a larger fall in prices here than elsewhere. These facts may tell upon our trade; but after allowing for them, a prosperous future seems fairly to be expected.

Although there has been a reaction in some securities from the highest point reached, the improvement noticed last week has become more general and resulted in a marked advance in some of the leading speculative stocks. More satisfactory rumours about the condition of the Federal Bank and the excellent appearance of the crops, are the chief items to which the appreciation is attributed. Federal Bank rose buoyantly to 50½ on Tuesday, receded to 46½ on Wednesday, and closed with buyers at 47½ and sellers at 49. Bank of Toronto showed the greatest gain and buyers advanced from 168 to 175. Ontario, Commerce and Standard Banks each gained 1½ p.c. in bids. Imperial Bank rose 8½ in bids with no sellers, while other bank stocks improved fractionally. There was but little doing in insurance stocks, though *British America* rose 3 p.c. in bids to 95, with no stock offering for sale. *Canada North-West Land Co.* was 47 bid, being five shillings higher than at the close of last week. The feature of the loan societies' stocks was the jump up in the price of *London & Canadian Loan* from 130 to 135. There was a strong undertone to nearly the whole market at the close.

BOOTS AND SHOES.—This trade has been fairly active, sales have been small but many. Prices steady and unchanged, the only satisfactory feature is the fact that payments have not been as punctual as they ought to have been.

CATTLE.—Receipts have fallen off very largely and the supply of all sorts has been small, prices have consequently been firmer. Although cable advices have not been such as to increase the shipping demand, choice export lots would have brought 5½c.; good butcher lots have been stronger at 4½ to 4¾c. and inferior about 3c. but with very little demand for either. There has been very little doing in sheep; but lambs have been steady at from \$3.00 to \$5.00 per head according to quality. Calves inactive and easy at 7 to 9c. per lb. dressed weight.

COAL AND WOOD.—Trade has improved somewhat, but the market still remains quiet. Prices are unchanged as follows: Best hardwood, uncut, is selling at \$5; second quality, \$4; best, two cuts, \$6.50; do. three cuts, \$7; pine wood, uncut, is quoted \$4; two cuts, \$5, and three cuts, \$5.50; long pine slabs \$3.50 to \$4. Coal is quoted at \$6.25 for egg and grate, \$6.50 for best soft, and \$6.50 for stove and nut.

DRUGS.—Have remained quiet with scarcely any change in price: We quote opium \$4.75 to \$5; morphine, \$2.20 to \$2.45; oil peppermint, \$4.50 to \$5 per lb.; Iodide potass, \$1.70 to \$1.90; Borax, 12c. to 14c.; Sal Rochelle, 36c. to 38c.; Tartaric Acid, 57c. to 64c.; Bicarb Soda, at \$2.80 to \$3; Hellebore, 20c. to 22c.

DRY GOODS.—Advices to 25th July from Bradford state that the home trade is wanting in buoyancy. The business done in wool was of small amount, but staples were on the whole firm: mohair and alpaca also firm. Worsteds yarns met with some enquiry. A few orders in bright dress goods for the Continent gave early promise of a better season, but they are not followed up as yet. At Nottingham, both the home and export branches of the lace trade remain dull, and there is little change to chronicle this week. The branches in which most business is doing are those concerned in the colored laces, which have of late attracted so much notice. The hosiery manufacturers report a quiet business at very low prices. In the yarn market there is less demand for fine lace qualities, and generally the tone is depressed.

FLOUR AND MEAL.—Inactivity has remained the rule and prices have generally been less firm than in the preceding week. Flour scarcely any business doing; holders had not been pressing sales and had they done so they would probably have been forced to make concessions in order to effect them. At the close guaranteed Superior Extra was offered at equal to \$5.10 and Extra at equal to \$4.75 here with no bids for either. Bran has been rather unsettled; but at the close a car sold at \$13.00 on track here. Oatmeal prices much as before; one lot sold at \$4.40 on track and more has been offered at \$4.45; small lots \$4.75 to \$4.90.

GRAIN.—The harvesting season has continued to check business in almost everything and prospects of crops and tendency of prices outside have also contributed to check the demand for some goods. Wheat has been very slow of sale although concessions have been offered by holders. At the close No. 2 Fall was offered at \$1.05 without finding a bid. Spring sold in the latter part of last week at \$1.05 for ordinary, and at \$1.06 for choice, No. 2; and a mixed lot of 6000 bushels changed hands on Monday on p.t., but at the close No. 2 was offered at \$1.05 without bids. Oats have shown but little change; cars slightly heated have sold at 39c., and cars of sound at 40c. through the week, which prices would have been repeated at the close. Barley still none offered either of old or new; no demand has been heard but new No. 1 could have found buyers at about 65c., had any been offered; it is much feared that the crop has been seriously damaged by the late rains. Peas quiet and unchanged in value with some enquiry heard, and No. 2 likely to have brought 73 to 74c. Rye—Nothing doing and prices purely nominal at 60 to 62c.

Grand Trunk Railway OF CANADA.

TENDERS

ARE INVITED FOR

1,100 Tons of the Best Quality of Charcoal Pig Iron, Suitable for the Manufacture of Car Wheels.

THE IRON MUST BE CLOSE GRAINED and chill one-half inch; must not analyze to exceed .30 in phosphorus, .12 in manganese, and .02 in sulphur, and must contain at least four per centum combined and graphitic carbon; must show from a test bar, one foot long and one inch square, a transverse strength of 3,500 lbs.

Delivery to be made to the Grand Trunk Railway Company in bond at Detroit, International Bridge, or Suspension Bridge, in eight equal monthly instalments from September, 1884, to April, 1885, both months inclusive. Payments will be made in cash in the course of the month following that in which the iron has been delivered. Also about

500 TONS PIG IRON

Suitable for Foundry Purposes.

Part to be delivered at Hamilton and part in Montreal; to be delivered as required before the 31st December, 1884. Parties tendering are to name brand and price per ton of 2,240 lbs. at each place. Payments will be made within three months from month of delivery.

Tenders, endorsed "Tender for Pig-Iron," and addressed to the undersigned, will be received on or before WEDNESDAY, Aug. 20, 1884.

JOSEPH HICKSON, General Manager.

E. B. EDDY,

MANUFACTURER

OF ALL KINDS OF

Woodenware.

BRIMSTONE & PARLOUR

Matches

The best and most reliable Goods in Canada.

Orders solicited from the jobbing trade only.

Mammoth Works, Hull, Q., Canada.

ROBERT J. WYLIE, Commission Merchant,
MANUFACTURER'S AGENT

AND APPRAISER.

34 COLBORNE ST., TORONTO

—REPRESENTING—

William Barnes, Leeds, England.

Unions, Meltons, Costume and Carriage Cloths

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

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

J. N. Richardson, Sons & Owden, Belfast, Ireland.

Linen Manufacturers & Bleachers

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

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

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

BRANTFORD LADIES COLLEGE

And CONSERVATORY OF MUSIC.

Has the best university record of any Ladies College in Canada. Thirty-four of its students have been successful in the Toronto University Local Examinations nearly all taking honors. There are two distinct departments in MUSIC, one for INSTRUMENTAL MUSIC, the other for VOICE CULTURE. Each having its own Professor with Assistants. The ART department is still under the immediate direction of Henry Martin, A.R.S.A. Rooms well furnished and home-like. Fees moderate for advantages offered. For calendar, address—T. M. MACINTYRE, M.A., L.L.B., Principal. College re-opens Sep 3, 1884.

Jas. Simpson & Son,

HAMILTON

SOLE AGENTS FOR

THE ADAMS TOBACCO CO.,	Montreal.
FREDK. C. LEWIS & CO.,	New York.
W. C. BEVAN & CO.,	Malaga.
W. C. BEVAN & CO.,	Denia.
ONTARIO CANNING CO.,	Hamilton.
THISTLE FINNAN HADDIE CO.,	Digby, N.S.
THURBER, WHYLAND & CO.,	New York.
J. M. DOUGLAS & CO.,	Montreal.
JNO. OSBORNE, SON & CO.,	Montreal

Kingston Women's Medical College,

(In affiliation with Queen's University.)

KINGSTON, ONTARIO.

Sir R. J. CARTWRIGHT, Chairman of Board; M. LAVELL, President of Faculty. Twelve departments, with highly competent Professors to teach, including lady graduate in chair of Anatomy. Graduated three ladies at April convocation. College opens October 2nd next, with first, second, third, and 4th year classes. Annual calendar may be had from

A. P. KNIGHT, Registrar.

BRITISH AMERICAN

BUSINESS COLLEGE,

ARCADE BUILDINGS,

YONGE ST., Toronto.

Re-Opens Monday, Sept. 1st.

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

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

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

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

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

Are each thoroughly taught.

For catalogue and other information, address

THE SECRETARY.

The GREAT Industrial Fair

—and—
SEMI-CENTENNIAL EXPOSITION, 1884, of Live Stock, Poultry, Dairy, Agricultural and Horticultural Products Implements and Manufactures of all kinds, TORONTO, SEPTEMBER 10th to 20th. The Largest Prize List in the Dominion. Prize Lists and Entry Forms can be obtained from the Secretaries of all Agricultural Societies and Mechanics' Institutes, or they will be sent anywhere on application by post-card to the Secretary, at Toronto. Entries close August 23rd. Applications for space should be made at once. This will be the grandest event of Toronto's Semi-Centennial year. An immense programme of special attractions is being prepared for that time, Cheap Rates and Excursions on all Railways. The best Time to visit the City of Toronto. J. J. WITHROW, President; H. J. HILL, Manager and Secretary, Toronto.

GRAND Dominion Exhibition

1884 MONTREAL 1884

SEPTEMBER 5th to 13th.

\$25,000 in Premiums.

AGRICULTURAL & INDUSTRIAL.

Ample grounds and magnificent buildings for the display of Live Stock, Manufactured Articles, Agricultural Implements, and Machinery in motion. Grand International Bench Show of Dogs. The Exhibition will be in full operation from Friday, September 5th, to Saturday the 13th, 1884, and will be open till 10 p.m. each day. Reduced rates are offered by all the principal Railway and Steamboat Companies. For all information apply to the undersigned, S. C. STEVENSON, } Joint
GEO. LECLERE, } Secretaries.
76 St. Gabriel Street.

ST. CATHARINES SAW WORKS

R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO

Sole Manufacturers in Canada of

THE "SIMONDS" SAWS

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

Insurance.

STATEMENT OF THE

EQUITABLE

LIFE

Assurance Society

For the Year ending Dec. 31, 1883.

LEDGER ASSETS, JAN. 1, 1883.....\$45,529,561.54

INCOME.

Premiums.....	\$10,727,547.96	
Interest, Rents & Realized		
Net Profits on Investments and on Sales of Real Estate.....	2,743,083.72	13,470,571.66
		\$59,000,189.92

DISBURSEMENTS.

Claims by Death and Matured Endowments.....	\$ 3,410,614.97
Dividends, Surrender Values, and Annuities.....	2,906,999.94
Discounted Endowments.....	143,455.75
TOTAL PAID POLICY-HOLDERS.....	\$6,461,070.66
Dividend on Capital.....	7,000.00
Commissions, Advertising, Postage and Exchange.....	1,019,156.66
General Expenses.....	973,616.06
State, County and City Taxes.....	107,060.11
TOTAL DISBURSEMENTS.....	\$ 8,567,908.49

NET CASH ASSETS Dec. 31, 1883...\$59,432,249.73

ASSETS.

Bonds and Mortgages.....	\$ 13,072,941.20
New York Real Estate, including the Equitable Building and purchases under foreclosure.....	5,819,817.06
United States Stocks, State Stocks, City Stocks, and Stocks authorized by the laws of the State of New York.....	15,841,915.12
Loans secured by Bonds and Stocks (market value, \$10,696,659.00).....	8,199,000.00
Real Estate outside the State of New York, including purchases under foreclosure and Society's Buildings in other cities.....	3,697,515.66
Cash in Banks and Trust Companies at interest.....	3,979,996.38
(*A large portion of this amount was in transit and has been since invested.)	
Committed Commissions.....	112,545.15
Due from Agents on account of Premiums.....	978,517.14
	\$ 50,482,249.73
Market value of Stocks and Bonds over cost.....	765,653.58
Interest and rents due and accrued.....	451,250.44
Premiums due and in process of collection (less premiums paid in advance, (\$25,949.00).....	446,195.00
Deferred Premiums.....	985,206.00

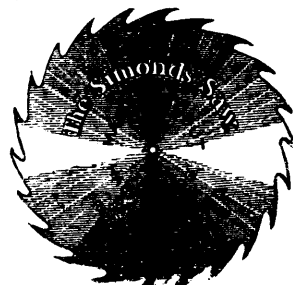
TOTAL ASSETS, Dec. 31, 1883.....\$57,030,551.70
TOTAL LIABILITIES, including valuation at FOUR per cent..... 48,914,612.44

TOTAL UNDIVIDED SURPLUS.....\$9,115,939.26
Upon the New York standard of 4 per cent interest the Surplus is.....\$12,109,756.79
Of which the proportion contributed (as computed) by Policies in general class, is.....\$ 6,420,523.79
Of which the proportion contributed (as computed) by Policies in Tontine Class, is.....\$ 5,689,233.00
NEW ASSURANCE IN 1883.....\$ 81,129,756
TOTAL ASSURANCE..... 275,160,588

From the undivided surplus, contributed by policies in the General Class, reversionary dividends will be declared, available on settlement of next annual premium, to ordinary participating policies. From the undivided surplus contributed by policies in the Tontine Class, the amounts applicable to policies maturing within the present year will be duly declared, as their respective annual premiums become due.

GEO. W. PHILLIPS, } Actuaries.
J. G. VAN CISE, }

HENRY B. HYDE, PRESIDENT.
JAMES W. ALEXANDER, VICE-PRESIDENT.
W. J. SMYTH, MANAGER, Toronto.
E. W. GALE, MANAGER, Montreal.
A. C. EDWARDS and B. A. FIELDING,
General Agents, Halifax, N.S.



STOCKS IN STORE.

	Aug. 4, 1884.	July 28, 1884.	Aug. 6, 1884.
Fall wheat, bush....	54,781	55,687	77,432
Spring wheat, bush..	71,428	71,715	75,768
Oats " " "	9,774	7,179	.....
Barley " " "	2,247	2,352	25,577
Peas " " "	1,213	1,213	642
Rye " " "	442	442	841
Corn " " "	1,000	.....	.....

Total, bush 140,885 139,588 179,760

GROCERIES.—Trade on the whole, has shown but little change during the week, and has remained fairly good for the season. Tea—Has been moving rather more freely in lines; four lines of Young Hyson changed hands on p. t.; four lines of Ping Suez brought 18c. to 28c., and a line of extra fine Gunpowder sold at 58c.; there has also been some movement on English account in blacks, Coffee—There have been two lines of Rio sold at 11½c.; the feeling generally is steady. Sugar—Has continued to be active, but at weak prices. Raws have been moved in job lots, at 5½c. to 5¾c. for Porto Rico and Barbadoes; and ear lots of dark Jamaica have changed hands at 5c. Syrups—Have continued inactive and unchanged. Fruit—The only jobbing movement seems to have been that in currants, lots of which have sold at 5c. to 5½c. Box fruits appear to have been held steadily. Rice—Has been offered more freely, and gone off fairly well. Fish—Has been wanted only by retailers, and by them only to a small extent; prices unchanged. Tobacco—Prices steady and unchanged, with fair sales. Liquors—Unaltered.

HARDWARE.—Reports of the condition of the trade vary somewhat; some merchants call it quiet, and others say that it is fairly active. All, however, look for a good fall trade; and none are disposed to make concessions in order to push sales. Prices are steady all over, but show no change of any consequence.

HIDES AND SKINS.—There has been no change in green hides; all offered readily taken as before; cured, firm, with sales at 8½c. Calfskins—Offerings very small and prices unchanged. Sheepskins—Last week's unsettlement has ended in pelts and lambskins, being both fixed at 65c. for city green; country lots have usually brought 35c. to 40c., but a few green have sometimes brought 45c. to 50c.

LEATHER.—There has been an active demand heard for splits; but otherwise the market has been quiet at steady and unchanged prices. No sales of jobbing lots have been reported in any line.

PETROLEUM.—The late quietude has been maintained and sales have been made at previous prices. Canadian refined, in lots of five to ten barrels, has sold at 15c., and carbon safety at 18½c. American water white has stood at 27c. and 23½c. for prime. Crude at Petrolia still very quiet and prices almost nominal.

PROVISIONS.—The movement generally seems to have been quiet but steady. Butter—Choice scarce, firm and in good demand at 14½ to 15c., but must be really fine to bring these prices; two or three lots of medium sold at 12 and 13c. for mixed lots and 13½ for selected store; with culls going about 10c; but scarcely any demand heard for these qualities. Cheese—Has sold fairly well at 10 to 10½c. for fine and 8½ to 9c. for inferior in small lots. Eggs—Seem to have been in rather better demand and closed firmer at 15½ to 16c. for round lots. Pork—Very quiet and rather easy at \$20.50 to \$21.00. Bacon—Sales have been limited to small lots and even these have gone off slowly; but prices have been steady at 10½ for long-clear and 10 for Cumberland; with rolls at 12c. and better at 14c.; stocks of all sorts low and held firmly. Hams—Still in good demand and firm at 15c. with 15½c. paid for one lot of canvassed; stocks very small and held very firmly. Lard—Quiet and easy at 11 to 11½c. for small lots. Hogs—Scarce on the street where they have been wanted at \$8.00 to \$8.25. Dried-apples—Almost nominal at 9c. for small lots; with no demand for country lots. White beans—Unchanged at \$1.75 to \$1.85 for hand-picked in lots; and at \$1.85 to \$2.00 for lots of ten barrels and under with inferior offered at \$1.00 to \$1.50.

SALT—Canadian has been selling fairly well; a couple of cars have gone off at \$1.25 and small lots fairly active at \$1.30 to \$1.35. Liverpool has stood much as before; coarse held at 65 to 70c., for small lots; fine at \$1.45 to \$1.50; and dairy at 50c. per 50 lb. bag.

WOOL—Quiet and easy; the only movement in fleeces seems to have been a few small sales at 21c. but holders generally wanting more and dealers not inclined to pay it. Extra inactive and almost nominal.

SECOND EDITION NOW READY! THE PRACTICAL BOOKKEEPER.

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

The Latest and most Practical Work yet Published.

SEE IT AND BE CONVINCED.

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

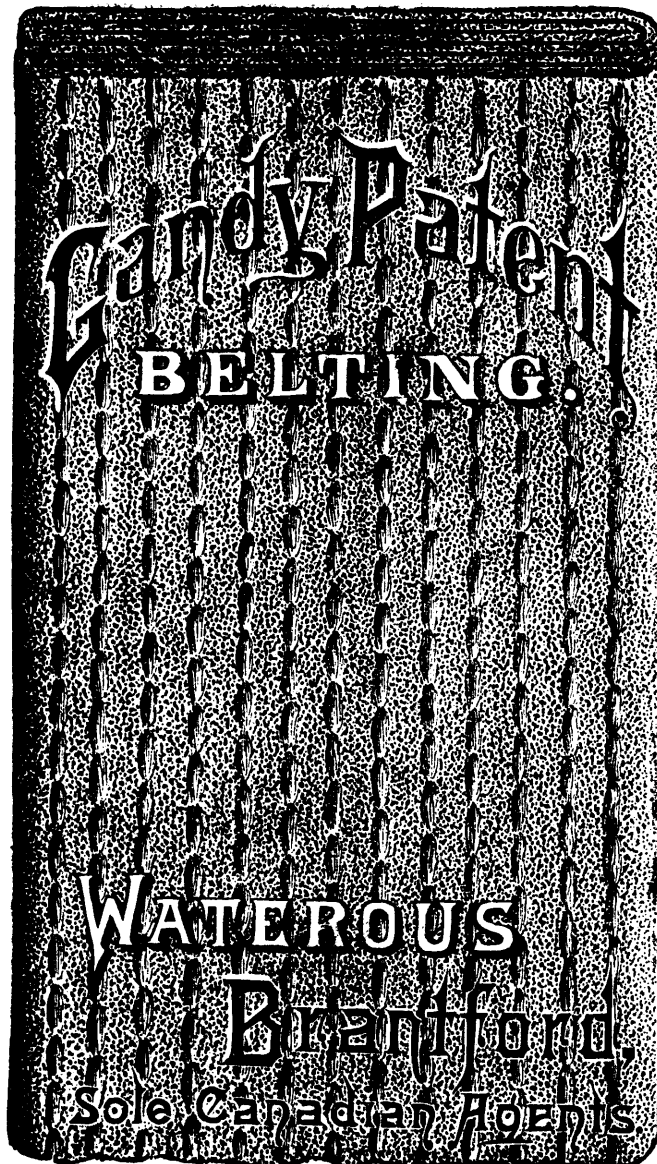
- 1st. In its ABSOLUTE SIMPLICITY.
- 2nd. In its COMPLETENESS.
- 3rd. In the PRACTICAL CHARACTER of its CONTENTS.
- 4th. The PRACTICAL METHOD in which BUSINESS CORRESPONDENCE is treated.

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

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

ADDRESS—

CONNOR O'DEA,
TORONTO, ONT.



—MADE IN—

4, 6, 8,
AND
10 ply.

Stronger than Leather or Rubber. Breaking strain per sq. in. 6 inch best Double Leather, 37½ lbs; 6 inch 8 ply GANDY 6811 lbs. Clings to the Pulley better, stretches less, no joints but one, unless endless.

Impervious to Heat, Moisture.

Runs and wears equally well under all conditions of

ATMOSPHERE.

Large quantities sold during the past 12 mos. in Canada, from 28 in. wide down to 1 in. wide.

Best Thresher Belt.

Outwears Rubber 3 to 1. All sizes up to 16 in. 4 and 6 ply kept in stock.

Send for Sample and New Circular with Testimonials.

Mention this Paper.

THE PENMAN

MANUFACTURING CO., Limited.

Manufacturers of

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

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

Caution ! Caution !!

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

ACME SKATES

in violation of our patent rights ;

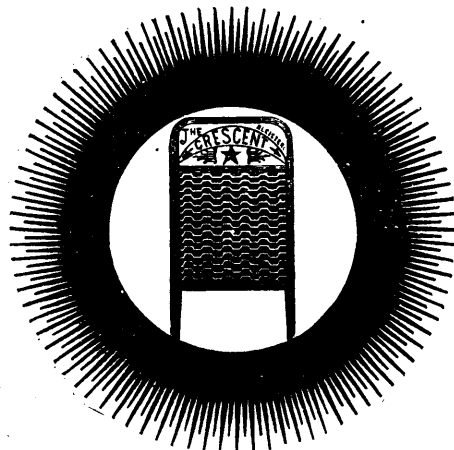
THIS IS TO CAUTION all dealers against
purchasing the same, as parties found importing
or dealing in those imitations will be prosecuted.

THE STARR MANUFACTURING CO'Y.

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

TRY
THE

" GRESCENT "



WASHBOARD

SEND FOR QUOTATIONS.

CHAS. BOECKH AND SONS

80 YORK ST., TORONTO.

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

SCOTT & WALMSLEY,

FIRE & MARINE

UNDERWRITERS,

ESTABLISHED 1858.

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OF ENGLAND.

Established, - - - 1790.

National Assurance Comp'y
OF IRELAND.

Established - - - 1828.

Orient Insurance Company
OF NEW YORK.

Established - - - 1854.

Queen City Insurance Co'y
OF TORONTO.

Established - - - 1871.

Hand-in-Hand Ins. Comp'y
OF CANADA.

Established - - - 1873.

The Canadian Lloyds.

Established - - - 1873.

UNDERWRITERS.

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GEORGETOWN, - - - ONT

—News, Book and Fine Papers.—

JOHN B. BARBER.

McKECHNIE & BERTRAM,

Canada Tool Works,

DUNDAS, ONTARIO.

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

GALT—QUEEN'S HOTEL,

The Hotel of the Town. Telephone, Gas, Bil-
liard Parlour, Electric Bells. Rates, \$1.50, \$3.00
per day Special rates to Tourists. C. LOWELL, Prop.

NEW BRUNSWICK COTTON MILLS,

ST. JOHN N. B.

WM. PARKS & SON,

Cotton Spinners, Bleachers & Dyers,

now have their mill in the Most Complete Running
order and are prepared to fill the largest orders, on
the shortest notice for the following goods, viz.:

Beam Warps, of Every Description.
Bundle Cotton Yarns, 5's to 10's.
Carpet Warps, White and Coloured.
Hosiery Yarns, of Every Size and Make.
Ball Knitting Cottons in great variety,

—AND—

FANCY WOVE SHIRTINGS,
Noted for their "brilliancy" and "fastness" of
colours.

We hold "Gold and Silver Medals" for all the
above named "First Class Goods," obtained at our
Canadian Exhibitions during last and previous
years.

ALMA SPENCE, 15 Colborne St., Toronto.
WM. HEWITT, 15 Colborne St., Toronto.

JAS SIMPSON & SON,

GROCERY BROKERS,

& General Commission Merchants,
HAMILTON.

JAMES SIMPSON.

JAMES SIMPSON, JR.

NOTICE.

The Anchor Insurance Company

Hereby give notice that they have ceased to trans-
act business in Canada, and that in pursuance of
Section 18 of "The Consolidated Insurance Act of
1877," it will on the 31st day of October next apply to
the Government for the release of its assets and se-
curities, and all Canadian policyholders opposing
such release are hereby required to file their oppo-
sition with the Minister of Finance at his office at
Ottawa, on or before the said 31st day of October.
Date at Toronto, this 15th day of July, 1884.

HUGH SCOTT,
Secretary.

W. P. HOWLAND,
President.

THE BRITISH CANADIAN

Loan & Investment Co. (Limited).

DIVIDEND NO. 13.

Notice is hereby given that a dividend at the rate of
Six per cent per annum on the paid-up capital of
the Company for the half year ending JUNE 30th,
1884, has been declared, and that the same will be
payable on the 1st of August next.
The Transfer Books will be closed from the 22nd
to the 31st instant, both days inclusive.
By order of the Directors.

R. H. TOMLINSON,
Manager.

Toronto, 16th July, 1884.

The Glasgow Herald,

(Established 1782.)

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

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

American Produce, Oil, Cotton Markets, &c

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

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

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

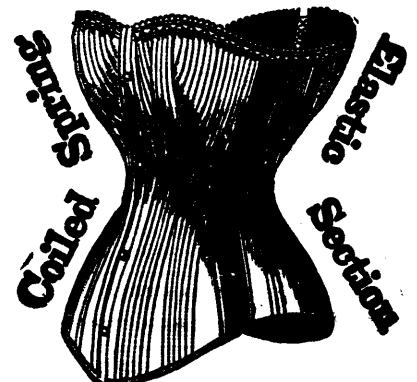
GEORGE OUTRAM & CO., Publishers.

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

CLINTON E. BRUSH & BROTHER,

Manufacturers of

BALL'S



CORSETS

33 FRONT ST. WEST
TORONTO.

Leading Barristers.

ANDREWS, CARON, ANDREWS & PENTLAND, ADVOCATES, Corner of St. Peter and St. Paul Streets, VICTORIA CHAMBERS, QUEBEC.

BEATTY, CHADWICK, BLACKSTOCK, & GALT, Beatty, Chadwick, Blackstock & Neville, Barristers, Solicitors, &c.

DELAMERE, BLACK, REESOR & ENGLISH BARRISTERS, ATTORNEYS, SOLICITORS, ETC. Office—No. 17 Toronto Street.

GIBBONS, McNAB & MULKERN, BARRISTERS & ATTORNEYS, OFFICE—Corner Richmond & Carling Streets, LONDON, Ont.

MACDONALD & TUPPER, Barristers, Attorneys, &c. McARTHUR & DEXTER, Barristers, Solicitors, &c.

MACLAREN, MACDONALD, MERRITT & SHEPLEY, Barristers, Solicitors, Notaries, &c.

THOMSON & HENDERSON, Barristers, Solicitors, &c., Offices:—18 Wellington Street East, TORONTO.

GORE DISTRICT FIRE INSURANCE COMPANY. Head Office, Galt, Ontario. Established 1836.

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

P. BURNS, Wholesale and Retail Dealer IN COAL & WOOD. Orders left at Office, cor. FRONT & BATHURST, YONGE ST WHARF, & 81 KING ST EAST, TORONTO, will receive prompt attention.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital 'S'c' b'd, Capital paid-up, Rest, Dividend last 6 Months, CLOSING PRICES (Toronto, Aug. 7, Cash Value per share). Includes sections for LOAN COMPANIES and MISCELLANEOUS.

INSURANCE COMPANIES. ENGLISH—(Quotations on London Market.) Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Shares par val., Amount Paid, Last Sale, July 26.

RAILWAYS. Table with columns: Railway Name, Parly Share, London July 26.

SECURITIES. Table with columns: Security Name, London, July 26.

DISCOUNT RATES. Table with columns: Instrument, London, July.

Watertown Agricultural Insurance Co.

Of Watertown, New York, Organized, 1863
NET ASSETS, \$1,650,057. LOSSES PAID, \$3,725,262.
 \$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.
 Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.
 Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.
 The largest and strongest residential Insurance Company in the world.

R. F. WILLIAMS, City Agent, 50 Yonge St.
 J. FLYNN, Gen. Agent, Cobourg, Ont.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1720.

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

GILLESPIE, MOFFATT & Co.,
 General Agents for Canada,
 13 St. Sacramento St. Montreal

ROBT. W. TYRE, Manager.

Steam Pumps.

NORTHEY & CO.,

TORONTO.

—SEND FOR CIRCULAR.—

NOTICE.

Notice to Creditors of Thomas S. Corrigan,
 of Port Perry, Ont., Merchant.

Notice is hereby given in pursuance of the statutes in that behalf, that the said T. S. Corrigan, has made an assignment of his estate and effects to James Jennings, Toronto, Merchant, in trust for the benefit of all his creditors without preference or priority, and all firms, persons or corporations having any claim against him, are required within one month from this date, to send to the undersigned, their names, and post office address, and particulars of their claims verified by statutory declaration, and that after the said date the said Trustee will distribute the assets of said estate among the creditors who shall have complied with this notice, and he will not be liable to any creditor who shall not have complied with this notice for any part of the said assets so distributed.

MOWAT, MACLENNAN, DOWNEY & BIGGAR,
 Solicitors for Trustee,
 Toronto.

Dated the 8th July, 1884.

Agents' Directory.

I. B. TACKABERRY, Auctioneer, Broker, Valuator, and Real Estate Agent. Established in 1867. Commodious premises, No. 29 Spark Street, opposite the Russell, OTTAWA, Ont. Money advanced on consignments.

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

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

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

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

The Canadian Pacific Railway Company

DIVIDEND NOTICE.

The HALF-YEARLY DIVIDEND upon the Capital stock of this Company, at the rate of THREE (3) PER CENT. per annum, secured under Agreement with the Government of the Dominion of Canada, and a half-yearly supplementary interest dividend at the rate of TWO (2) per cent. per annum, declared by this Company, together forming a half-yearly dividend on the said stock at the rate of

FIVE (5) PER CENT.

per annum, will be paid on August 16th, 1884, (the 17th being Sunday), to Stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 16th, at the office of the Company's Agents, Messrs J. Kennedy T. & Co., 68 William Street, New York, to stockholders who are registered on the Montreal or New York Register.

Warrants of European Shareholders, who are on the London Register, will be payable in Sterling at the rate of four shillings and one penny half-penny, (4s. 1½d.) per dollar, less Income Tax, and will be delivered on or about the same date, at the office of Messrs. Morton, Rose & Co., Bartholomew Lane, London, England.

The Transfer Books of the Company will be closed in London, at 1 o'clock, p.m., on Saturday, July the 13th, and in New York at the same hour, on Saturday, July 26th, and will be re-opened at 10 o'clock, a.m., on Monday, August 18th, 1884.

By order of the Board,
 CHARLES DRINKWATER,
 Secretary.

Office of the Secretary,
 Montreal, 7th July, 1884

Railways.

Intercolonial Railway.

THE DIRECT ROUTE FROM THE WEST

FOR ALL POINTS IN

New Brunswick, Nova Scotia, Cape Breton & Newfoundland.

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

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

First-class Refreshment Rooms at convenient distances.

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


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

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

D. POTTINGER,
 Chief Superintendent.

Railway Office, Moncton, N.B., May 28th, 1884.

GOLD MEDAL, PARIS 1875.



JOSEPH GILLOTT'S STEEL PENS.
 Sold by all dealers throughout the World.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

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

TROUT & TODD,
 TORONTO.

INSURANCE, COMMERCIAL AND JOB PRINTERS.

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

— SEND FOR ESTIMATES. —

TROUT & TODD,
 62 & 66 Church Street.

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

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

L. O. PHILLIPS, Esq.,
 General Manager.

CAPITAL, £2,000,000 Stg.

All Losses adjusted and paid in the various Branches without reference to England.

ONTARIO BRANCH.

Head Office, - Toronto.

S. F. MAQRIN, Gen'l Agt.

W. M. ROWLAND, Inspector for Ontario & Quebec.

QUEBEC BRANCH.

Head Office, - Montreal.

W. R. OSWALD, Gen'l Agt.

Nova Scotia Branch

Head Office, Halifax.

ALF. SHORTT,
 General Agent.

New Brunswick Branch

Head Office, St. John.

H. CHUBB & CO.,
 General Agents.

Manitoba Branch.

Head Office, Winnipeg.

G. W. GIRDLESTONE,
 General Agent.

Leading Manufacturers.

Toronto Paper Mf. Co. WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

JOHN R. BARBER, (President and Man'g Director.) CHAS. RIORUN, (Vice-President.) EDWARD TROUT, (Treasurer.)

Manufactures the following grades of paper: ENGINE SIZED SUPERFINE PAPERS. WHITE AND TINTED BOOK PAPER, (Machine Finished and Super-calendered), BLUE AND CREAM LAID AND WOVE FOLIOCAPS, POSTS, ETC. ACCOUNT BOOK PAPERS.

Envelope and Lithographic Papers. Colored Cover Papers, superfinished. Apply at the Mill for samples and prices. Special sizes made to order.

1828. Established 1828

J. HARRIS & CO. (Formerly Harris & Allan.) ST. JOHN, N. B.,

New Brunswick Foundry, Railway Car Works, Rolling Mill.

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

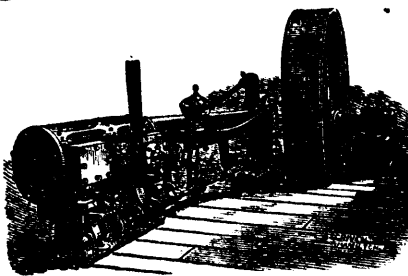
THE OSHAWA MALLEABLE IRON CO

Manufacturers of MALLEABLE IRON,

CASTINGS TO ORDER FOR ALL KINDS OF AGRICULTURAL IMPLEMENTS And General Purposes. OSHAWA, CANADA.

BLIGH & CO., ST. CATHARINES, Ont., PAINT & COLOR MANUFACTURERS.

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



THOS. WORSWICK, GUELPH, ONT.,

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

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

TORONTO PRICES CURRENT.—Aug. 7, 1884.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Provisions, Hides & Skins, Wool, Salt, Etc., and Paints, Etc.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

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

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

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.
Guarantee Capital, \$1,000,000. Government Deposit, \$86,800
Capital and Assets, 31st Dec., 1881, \$1,797,459

HEAD OFFICE, TORONTO, ONT.

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

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

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

Managing Director: J. K. MACDONALD.

Life Association of Canada.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT, - - - \$104,000.

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

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

JOHN CAMERON, Manager.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1883, \$1,295,835 66

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

ANDREW ROBERTSON, Esq., Pres. Wm. J. B. THIBAudeau, Vice-Pres.
ARTHUR GAGNON Secy-Treas

ROYAL

INSURANCE COMPANY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings Montreal.

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

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

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

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

Government Deposit at Ottawa, - - - - - \$130,000 00
Assets, Dec. 31, 1882, - - - - - \$6,979,379 77
Surplus over all Liabilities, (N. Y. Standard) - - - \$700,911 99
Dividends to Policy-holders, to 31st Dec., 1882, \$4,068,886 15
Total Payments to Policy-holders, - - - - - \$19,354,971 76

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

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

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

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

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

DAVID DEXTER,
Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

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

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

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

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

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto —T. M. SPRINGLE.

Insurance.

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

ESTABLISHED 1866.

Subscribed Capital \$2,000,000 Stg
 Subscribed Capital Paid-up 600,000 "
 Subscribed but Uncalled Capital..... 1,500,000 "

ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.

D. Lorn MacDougall, Esq. Thos. Davidson, Esq.

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.
 Charles F. Smithers, Esq., General Manager Bank of Montreal.
 The Hon. Thomas Ryan Senator.

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

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
 THOMAS DAVIDSON,
 General Agents.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

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

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

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.
 C. S. Gowinski, Vice-President Ontario Bank.
 Hon. D. L. Macpherson, President of the Senate.
 T.utherland Stuyvesant, Director Bank of Commerce St.
 W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO,
 28 & 30 Toronto Street.
EDWARD RAWLINGS,
 Managing Director.
 Montreal, Aug., 1888.

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

GUARDIAN

Fire and Life Assurance Company,
 OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto—HENRY D. P. ARMSTRONG, 88 King St. East.
 Kingston—R. W. VANDEWATER, Ontario Street.
 Hamilton—GILLESPIE & POWIE, 20 James St. E.

Insurance.

RATES REDUCED.

The Standard Life Assurance Co.

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

Total Risks \$25,000,000
 Accumulated Funds \$7,500,000
 Annual Income about 4,000,000
 Claims paid in Canada over 1,200,000
 Investments in Canada 2,000,000
 Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

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

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

C. HUNTER, Gen. Agent. W. M. RAMSAY, Manager for Canada.
 Office—88 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

Invested Funds, - - - \$25,000,000
 Investments in Canada, 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

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

QUEEN

INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
 Chief Agents for Canada.

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

IMPERIAL FIRE INSURANCE CO.

OF LONDON.

(Established 1803.)

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

Subscribed Capital, \$1,800,000 Stg.
 Paid-up Capital, 700,000 Stg.
 Cash Assets, 31st Dec., 1879, 1,536,014

Toronto Agency—ALF. W. SMITH.

1884. 20th Year. 1884.

CITIZENS

INSURANCE COMPANY

OF CANADA.

CAPITAL AND ASSETS, - - \$1,624,095.00

LOSSES PAID, - - - - 2,000,000.00

*Insure in this Reliable Company and
 Patronise Home Industries.*

LIBERAL AND PROMPT SETTLEMENTS.

FIRE - ACCIDENT - LIFE

MALCOLM GIBBS,

CHIEF AGENT,
 12 Adelaide St. East, Toronto.

Insurance.

NORTH AMERICAN

LIFE ASSURANCE CO.

Incorporated by Special Act of the Dom'n. Paris'm

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

Hon. G. W. Allan, Senator.
 Hon. R. Thibaudan, Senator, Montreal.
 Hon. D. A. Macdonald Ex-Lieutenant-Gov. of Ont.
 Andrew Robertson, Esq., Pres. Mont'l Harbor Trust
 L. W. Smith, D.C.L., Pres. Building & Loan Ass'n.
 W. B. Meredith, Q.C., M.P., London.
 H. S. Strathy, Esq., Cashier Federal Bank.
 John Morison, Esq., Governor British Am. Fire A. Co.
 E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.
 Wm. Bell, Manufacturer, Guelph.
 A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
 D. Macrae, Esq., Manufacturer, Guelph.
 E. Gurney, Jr., Esq., Director Federal Bank Can.
 H. H. Cook, Esq., M.P., Toronto.
 John N. Lake, Esq., Broker and Financial Agent.
 Edward Galley, Chairman Toronto School Board.
 B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)
 James Thorburn, M.D., Medical Director.
 James Scott, Esq., Merchant; Director Dom'n. Bank.
 Wm. Gordon, Esq., Toronto.
 Robert Jaffray, Esq., Merchant.
 W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

British Empire

LIFE COMPANY.

Established 1847.

ASSETS nearly - - - \$5,000,000

New Policies issued in Canada
 Branch in 1883, 520 policies
 for \$1,159,000.

Money loaned on first-class properties.
 An Inspector and General Agent wanted for Western Ontario.

Apply to

F. STANCLIFFE,
 General Manager,
 J. E. & A. W. SMITH. MONTREAL.

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE, CHAS. DAVIDSON,
 President. Secretary.
 Head Office, - - - Guelph, Ont.

THE GLASGOW & LONDON

INSURANCE COMPANY.

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

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

DONALDSON & FREELAND, Agents,
 TORONTO.

Active Agents Wanted.

The Oldest Canadian Fire Insurance Co.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, - - - \$75,000

AGENTS.

St. John, N.B.—THOS. A. TEMPT
 Halifax, N.S.—GEO. M. GREEN.
 Montreal—THOS. SIMPSON.
 Toronto—Ontario General Agency,
 Geo. J. Fyke, General Agent.