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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVI—NO. 21.

TORONTO, ONT., FRIDAY, NOVEMBER 24, 1882.

{ SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Fancy Goods Dept.

HOLIDAY SPECIALTIES.

Now showing a splendid range of **Choice Novelties in Fancy Goods**, personally selected by our own Buyer now in Europe, and specially intended for **CHRISTMAS PRESENTATION**, representing the Manufactures of **Britain, France, Germany, Belgium, China and Japan.**

The Lace and Silk Departments

Present an attractive exhibit of fresh openings in **New richly embroidered Linen Sets**, beautiful in style, **Lace Fichus, &c., &c.** Also **Silks, Satins, Velvets,**

plain and cut, now so much in demand by *all the leading Modistes.*

John Macdonald & Co.

21 23 25 & 27 Wellington St. East, } TORONTO.
82 34 & 36 Front St. East,

80 Faulkner St., Manchester, England
Toronto, Nov 24, 1882.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

—FULL STOCK—

BAR, SHEET, HOOP, BAND IRON.

SLEIGH SHOE STEEL.

SPRING STEEL.

CUT NAILS.

WINDOW GLASS.

PRICES ON APPLICATION.

RICE LEWIS & SON.

ARTHUR B LEE.

JOHN LEYS

Leading Wholesale Trade of Toronto.

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

No. 13 Front Street West,

TORONTO.

Offices—24 Clement's Lane, Lombard St., London, E.C.

Toronto 1882

W. INCE.

J. W. Young.

PERKINS, INCE & CO.

IMPORTERS OF

TEAS, SUGARS,
WINES, LIQUORS, &c.

Now landing Ex S.S. "Barcelona"
from Malaga.

Ordinary Layers.	Finest Dehesas in Cartoons.
London do.	Kegs Seedless.
Do. do. ½ boxes.	Boxes White Figs.
Black Baskets.	Matts do.
Finest Vegas.	Also Filatra, Patras, Vostizza Currants in bris.
Superior Dehesas.	do. bris. & cases.
Finest do.	Prunes in Kegs and Cases.
And Extra Selected Valencia Raisins in Halves and Quarters.	

No. 41 Front Street East.

IN STORE!

CANNED Tomatoes, Peaches, Pears
Plums, Corn, Beans, Apples.

FISH—Codfish, Boneless, Whitefish
Trout, Herrings in bbls. and
hf. bbls., Mackerel in kits &
tins, Lobsters and Sardines.
PICKLES—Crosse & Blackwell's,
Morton's, Pink's, Joyces, Ed-
wards.

NEW FRUIT.

Finest Prunes in kegs; Finest French Plums in
cases; Valenc & Raisins; Extra Selected Raisins;
Ordinary Layers; London do.; Blackbasket do.;
Finest Dehesa do. in ½ boxes; Loose Muscatels;
Patras and Vostizza Currants; Finest Eleme Figs
in 1 lb and 20 lb boxes; Extra Malaga Figs in
Mats and 20 lb. boxes; Finest soft shell Tarragona Al-
monds; Leghorn Orange Peel; Do. Lemon do.; Do.
Citron do. And a full assortment of TEAS,
Sugars, Syrups, and General Groceries.

Smith and Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

AUTUMN 1882.

Have now their stock of

GENERAL DRY GOODS,

Of this season's importation **Completely Assorted**
and they will be pleased to have the inspec-
tion of buyers visiting Toronto.

AGENCY OF

THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard.

48 FRONT ST. WEST,

TORONTO.

Sept., 1882

Samson, Kennedy & Gemmel,

Have received and opened a large
and well assorted stock of

WOOL HOSE,

ENGLISH & CANADIAN.

EXTRA VALUE.

Also a number of **JOB LINES** much
below Manufacturers price list.

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, Nov. 24 1882

The Chartered Banks.

BANK OF MONTREAL.

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

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

Friday, the 1st day of Dec. next,

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

By order of the Board.

W. J. BUCHANAN,
General Manager.

Montreal, 24th Oct., 1882.

THE CANADIAN

BANK OF COMMERCE

Head Office, - - - Toronto.

Paid-up Capital, - - - \$6,000,000
Rest, - - - - - 1,650,000

DIRECTORS:

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

Noah Barnhart, Esq. James Michie, Esq.
George Taylor, Esq. T. Sutherland Stayner, Esq.
Jno. J. Arnot, Esq. John Waldie, Esq.
W. N. ANDERSON, General Manager.
J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector.

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

BRANCHES.

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

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

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

BANKERS.

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

THE DOMINION BANK

CAPITAL, \$1,500,000. REST, \$750,000.

DIRECTORS:

JAS. AUSTIN, President.
HON. FRANK SMITH, Vice-President.
James Crowther. Edward Leadley.
E. B. Osler. James Scott.
Wilmot D. Matthews.

Head Office—Toronto.

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby and Queen Street Toronto, corner of Esther St. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

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

The Chartered Banks.

The Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. B. GRINDLEY, General Manager.
W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. BOSS, Esq.,	President.
WILLIAM WITHELL, Esq.,	Vice-President
Sir N. F. Belleau, Kt.	Jno. R. Young, Esq.
E. H. Smith, Esq.	William White, Esq.
	Geo. H. Renfrew, Esq.

JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada.
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.

J. L. BOARTE, Inspector.
Agents in New York—Messrs. Matland, Phelps & Co.
Agents in London—The Union Bank of London.

THE ONTARIO BANK.

DIVIDEND NO. 30.

Notice is hereby given that a dividend of three per cent upon the Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

Friday, the 1st day of Dec. next.

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

By order of the Board.

HOLLAND,
General Manager.

Ontario Bank, Toronto, 27th Oct., 1882.

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,472,000
Reserve Fund 504,000

DIRECTORS:

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

D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES.

Fergus,	St. Catharines,	Winnipeg,
Ingersoll,	St. Thomas,	Woodstock,
Port Colborne,	Welland,	Brandon, Man.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

The Chartered Banks

MERCHANTS BANK OF CANADA.

NOTICE

Is hereby given that a

Dividend of Three and One-half per cent

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

SEVEN PR. CT. PER ANNUM

upon the paid-up Capital Stock of this institution, has been declared, and that the same will be payable at its

Banking House in this City,

ON AND AFTER

Friday, the First day of December next.

The Transfer Books will be closed from the Seventeenth to the Thirtieth November, both days inclusive.

By order of the Board.

GEORGE HAGUE,
General Manager.

Montreal, Oct. 25th, 1882.

THE

Bank of Toronto.

DIVIDEND NO. 53.

NOTICE

Is hereby given that a dividend of four per cent for the current half-year, being at the rate of

EIGHT PER CENT PER ANNUM,

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

Friday, the 1st day of Dec. next.

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

By order of the Board.

D. COULSON,
Cashier.

Toronto, Oct. 25th, 1882.

STANDARD BANK OF CANADA.

Dividend No. 14.

Notice is hereby given that a dividend of three and one-half per cent for the current half year, being at the rate of seven per cent per annum upon the paid-up capital of the Bank has this day been declared, and that the same will be payable at the Bank and its branches, on and after

Tuesday, the 2nd day of Jan. next.

The Transfer Books will be closed from the 16th to the 31st December, both days inclusive.

By order of the Board.

J. L. BRODIE,
Cashier.

Toronto, 20th Nov., 1882.

The Chartered Banks.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1856.
HEAD OFFICE, MONTREAL.
 Paid-up Capital, \$2,000,000.
 Best Fund, \$425,000.
BOARD OF DIRECTORS:
 THOS. WORKMAN, President. J. H. B. MOLSON, Vice-President.
 R. W. Shepherd, Hon. D. L. MacPherson.
 H. A. Nelson, Miles Williams.

S. H. Ewing, M. HATON, Inspector.
 F. WOLFERSTAN THOMAS, General Manager.
 BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton, Waterloo, Ont.
 Agents in Canada:
 Quebec—Merchants Bank and Eastern Townships Bank. Ontario—Dominion Bank and Federal Bank and their branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company and its branches. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John.

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

In United States.
 New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.
 Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Managing Director.

CAPITAL.....\$500,000
 SURPLUS.....800,000

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.
 AYLMER, " J. G. Billett,
 BEDFORD, P.Q., E. W. Morgan,
 Transacts a general BANKING BUSINESS.
 Collections receive Special and Careful attention, and remittances made on day of payment.
 Sterling Bills of Exchange bought and sold, also Drafts on New York and Boston.

UNION BANK OF LOWER CANADA

CAPITAL PAID-UP, \$2,000,000
 Head Office, - - - - - Quebec

DIRECTORS.

ANDREW THOMPSON, Esq., President.
 HON. G. IRVINE, Vice-President.
 W. Sharples, Esq. Hon. Thos. McGreevy
 D. C. Thomson, Esq. E. Giroux, Esq.
 Jas. Gibb, Esq.
 Cashier—P. MACLEWEN. Inspector—G. H. BALFOUR
 BRANCHES—Savings Bank (Upper Town) Montreal. Ottawa, Three Rivers, Winnipeg.
 Foreign Agents—London—The London and County Bank. New York—National Park Bank.

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT, President.
 J. E. NOONAN, Esq., Vice-President.
 ISAAC A. GRANT, Esq. DONALD FRASER, Esq.
 JAS. KITCHEN, Esq. JAMES McLEAN, Esq.
 JAMES D. MCGREGOR, Esq.
 THOMAS WATSON, MANAGER.

New Glasgow - D. M. Fraser, Agent.
 Stellarton - " " "
 Antigonish - E. D. Arnaud, "
 Amherst, N.S. - Jno. McKeen, "
 BANKERS—Bank of Montreal and Branches; Union Bank of Halifax; Imperial Bank, Limited, London.

BANK OF YARMOUTH,
 YARMOUTH, N.S.

E. BAKER, President.

C. E. BROWN, Vice-President.
 John Lovitt, Hugh Cann, J. W. Moody,
 T. W. JOHNS, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, - - \$1,500,000.
 Rest, - - - - - 600,000.

HEAD OFFICE, - - - TORONTO.
BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., President.
 J. S. FLAYFAIR, Esq., Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Cronyn, Esq.
 William Galbraith, Esq. Geo. W. Torrance, Esq.
 John Kerr, Esq.
 H. S. STRATHY, Cashier.
 Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.
 Agents—London, Eng.—The National Bank of Scotland.
 New York—American Exchange National Bank.
 Collections made in all parts of Canada and the U.S. Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

BANK OF OTTAWA.
 OTTAWA.

AUTHORIZED CAPITAL, - - - - - \$1,000,000
 SUBSCRIBED CAPITAL, - - - - - 942,000
 PAID UP CAPITAL, - - - - - 680,180

JAMES MACLAREN, Esq., - - - - - President.
 CHARLES MAGEE, Esq., - - - - - Vice-President.
 Directors:—C. T. Bate, Esq., R. Blackburn, Esq.,
 Hon. Geo. Bryson, Hon. L. R. Church, Alexander
 Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.
 GEORGE BURN, Cashier.
 BRANCHES:—Auriprior, Pembroke, Winnipeg, Man
 Agents in Canada, Canadian Bank of Commerce
 " " New York Messrs A. H. Goadby and B. E.
 Walker. Agts in London, Eng. Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

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

HEAD OFFICE—HALIFAX, N.S.

THOMAS E. KENNY, Esq., President.
 MICHAEL DWYER, Esq. Vice-President.
 Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
 Allison Smith, Esq., J. Norman Ritchie, Esq.
 GEO. MACLEAN, Cashier.
 D. H. DUNCAN, Assistant Cashier.
 BRANCHES.—Antigonish, Bathurst, N.B., Bridge-
 water, Charlottetown, P. E. I., Dorchester, N. B.,
 Hamilton, Bermuda, Kingston, Kent, N.B., London-
 derry, Lunenburg, Maitland, Hants Co., Pictou, Port
 Hawkesbury, Richibucto, N.B., Sackville, N.B., Sum-
 merside, P. E. I., Souris, P. E. I., Sydney, Truro,
 Weymouth.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.

CAPITAL PAID UP - - - - - \$500,000
 RESERVE FUND - - - - - 90,000
 HEAD OFFICE - - - - - Halifax, N.S.

W. L. FITZPATRICK, Cashier.
 DIRECTORS:
 Robt. Uniacke, Pres't. L. J. Morton, Vice-Pres.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.
 AGENTS—NOVA SCOTIA: Acadia Iron Mines, Lon-
 donderry, Barrington, Lockport, Lunenburg, Ox-
 ford, Parrsboro, Pugwash, Shelburne, Truro, Windsor
 NEW BRUNSWICK: Hillsboro, Petitcodiac, Sack-
 ville, St. John.
 CORRESPONDENTS: Ontario and Quebec: Molsons
 Bank and Branches. New York: Bank of New York,
 National Banking Association. Boston—Buffalo
 National Bank. London, Eng., Union Bank of Lon-
 don.

PEOPLES BANK OF HALIFAX

Capital authorized.....\$800,000
 Capital Paid-up.....606,000

Directors:

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

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N. B.

Incorporated by Act of Parliament 1864.

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

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 20.

Notice is hereby given that a Dividend of Three and one-half per cent for the current half year upon the paid up Capital Stock of this institution has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after

Friday, the 1st day of Dec. next.

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

By order of the Board.

E. A. COLQUHOUN,
 Cashier.

Dated 25th October, 1892.

Eastern Townships Bank

AUTHORIZED CAPITAL, - - - - - \$1,500,000
 CAPITAL PAID UP 15 MAY, 1890, 1,322,087
 RESERVE FUND - - - - - 200,000

BOARD OF DIRECTORS

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

Head Office—Sherbrooke, Que.

WM. FARWELL, General Manager.
 BRANCHES.
 Waterloo, Cowansville, Stanstead.
 Coaticook, Richmond, Granby.

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

BANK OF NOVA SCOTIA

Incorporated 1833.

Capital paid up \$1,000,000 Reserve Fund \$325,000
 DIRECTORS: John S. Maclean, President, John
 Doull, Vice-President, Samuel A. White, James J.
 Bremner, Daniel Cronan.

CASHIER—THOS. FYSHE.

Head Office - - - - - Halifax N.S.
 AGENTS at Amherst, N.S., Annapolis, Bridge-
 town, Canning, Digby, Kentville, Liverpool, New
 Glasgow, North Sydney, Pictou, Yarmouth, Camp-
 bellton, N. B., Chatham, Fredericton, Moncton, New-
 castle, Richibucto, St. Andrews, St. John, St.
 Stephen, Sussex, Woodstock, Charlottetown, P.E.I.,
 Winnipeg, Man.
 Collections made on favorable terms and promptly remitted for.

UNION BANK

OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1863.

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

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

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

LA BANQUE DU PEUPLE.

Established in 1856.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

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

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

THE MARITIME BANK

OF THE DOMINION OF CANADA.

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

Paid up Capital, \$697,800.

THOS. MACLELLAN, President. ALFRED RAY, Cashier.

BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-
 President; Robt. Cruikshank, (of Jardine & Co.,
 Grocers), Jer. Harrison (of J. & W. F. Harrison, Flour
 Merchants), Thos. Maclellan, (of Maclellan & Co.,
 Bankers), John H. Parks (of Wm. Parks & Son, Cot-
 ton Manufacturers), John Tapley (of Tapley Bros.,
 Indiantown), How. D. Troop, (of Troop & Son), Ship-
 owners.

Agency—Fredericton—A. S. Murray, Agent.
 " Woodstock—G. W. Vanwart, Agent.

The Chartered Banks.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000
 HEAD OFFICE, QUEBEC.
 HON. ISIDORE THIBAudeau, President.
 JOS. HAMEL, Esq., Vice-President.
 P. LAFRANCE, Esq., Cashier.

DIRECTORS:

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

ST. STEPHENS BANK.

Incorporated 1836.

ST. STEPHEN'S, N. B.

CAPITAL, \$200,000.
 F. H. TODD, President.
 J. F. GRANT, Cashier.

AGENTS.—London—Messrs. Glyn, Mills, Currie & Co.; New York—Bank of New York, N.B.A.; Boston—Globe National Bank; St. John—Bank of New Brunswick.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000
 CAPITAL SUBSCRIBED 500,000
 CAPITAL PAID-UP..... 150,000

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.

The Loan Companies.

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

Capital Subscribed, \$1,000,000
 Paid-up Capital, 1,000,000
 Reserve Fund, 205,000
 Total Assets, 2,895,000
 Total Liabilities, 1,655,000

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.
 WILLIAM F. BULLEN, Manager.
 London Ontario, 1880.

AGRICULTURAL SAVINGS & LOAN COMPANY, LONDON, ONTARIO.

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL..... \$600,000
 PAID UP CAPITAL..... 599,485
 DEPOSITS & DEBENTURES..... 723,390

DIRECTORS—William Glass, (Sheriff Co's Middlesex,) President; Adam Murray, (Treas. Co's Middlesex,) Vice-President; Lieut.-Col. Moffat, D. Began, John Stewart, Thos. McCormick and John W. Little.
 Deposits received at current rates of interest. Money loaned on Mortgage of Real Estate.
 JOHN A. ROE, Manager.

The Canada Landed Credit Co'y. TORONTO,

prepared to issue debentures for one or more years in even sums of \$100 and upwards, bearing interest at 5 per cent. per annum, payable half-yearly by coupons attached.

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

The Loan Companies.

Canada Permanent LOAN & SAVINGS COMPANY.

Incorporated A.D. 1855.

PAID-UP CAPITAL..... \$2,000,000
 RESERVE FUND..... 1,000,000
 TOTAL ASSETS, 6,850,000

THE COMPANY

Receives money on Deposit at current rates of interest, payable half-yearly, the principal being repayable on demand or on short notice.

ALSO

Receives money for more permanent investment for which Debentures are issued with interest coupons attached.

TO EXECUTORS AND TRUSTEES.

The laws of Ontario authorize the investment of Trust Funds in the Debentures of this Company. For further information apply to
 J. HERBERT MASON, Manager.
 Office—Company's Buildings, Toronto.

THE FREEHOLD

LOAN AND SAVINGS COMPANY, TORONTO.

DIVIDEND NO. 46.

Notice is hereby given that a dividend of five per cent on the Capital Stock of the Company has been declared for the current half year, payable on and after FRIDAY the first day of DECEMBER next, at the office of the Company.

The Transfer Books will be closed from the 18th to the 30th, November inclusive.

By order of the Board.

CHARLES ROBERTSON, Manager.

Toronto, 27th Oct., 1882.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT:

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

Capital Subscribed..... \$1,500,000
 " Paid-up 1,100,000
 Reserve and Surplus Profits 74,000
 Total Assets..... 2,500,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.
 The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half yearly.
 Office: Corner King & Hughson St., Hamilton.

Sept., 1882. H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL, \$1,000,000
 PAID-UP, 500,000
 DEPOSITS & DEBENTURES, 458,000
 RESERVE FUND, 110,000
 TOTAL ASSETS, 1,073,763

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

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

Dominion Savings & Investment Soc., LONDON, ONT. INCORPORATED, 1872.

Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 883,131.09
 Reserve and Contingent, 135,530.16
 Savings Bank Deposits and Debentures, 768,995.75

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

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

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

A. M. CORBY, Manager.

84 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

CAPITAL, \$1,000,000
 RESERVE, 450,000

Offices: No. 70 Church St. Toronto.

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

Debentures issued in Currency or Sterling.

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

WALTER S. LEE, Manager.

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

CAPITAL STOCK PAID UP..... \$984,150
 RESERVE FUND..... 300,000

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. SMYLIE, Manager.

THE HOME

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, \$731,668
 TOTAL ASSETS, 1,390,465

DIRECTORS.

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

W. Mortimer Clark.

Walter Gillespie, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.

Interest allowed on deposits.

Registered debentures of the Association obtained on application.

The Ontario Loan & Savings Co. OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED \$300,000
 CAPITAL PAID UP 295,000
 RESERVE FUND 45,000
 DEPOSITS & Can. Debentures.. 550,000

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

HON. T. N. GIBBS, Pres.

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

T. H. McMILLAN, Secy-Treas.

THE English Loan Comp'y LIMITED.

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

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

HON. ALEX. VIDAL, DUGALD J. CAMPBELL, President, Manager.

The Loan Companies.

Ontario Investment Association,

OF LONDON, ONTARIO.

Capital Subscribed - \$2,650,000
Reserve Fund - 500,000
Invested - 1,500,000

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENZ. CRONIN, Barrister. W. R. MEREDITH, Q. C.
DANIEL MACPHEE, Esq. J. F. GOODRUE, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JAS. A. MARON, Banker. THOS. BEATTIE, Merchant
ISRAEL DANES, Secretary F. A. FITZGERALD, President
Water Commissioners. Water Imperial Oil Co.

This Association is authorized by Act of Parliament to Loan Money on Real Estate, Building & Loan Companies' Stocks, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR,
Manager.

OFFICE—Richmond Street, London, Ont.

**LONDON AND CANADIAN
Loan & Agency Co.**

(LIMITED).

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

VICE-PRESIDENTS:

Col. C. S. GZOWSKI, Esq., C.E., A.D.C.
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 National Investment Co'y
OF CANADA, (Limited.)**

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

Farmers' Loan & Savings Company,

OFFICE: No. 7, Toronto Street, Toronto.

Capital - \$1,057,850
Paid-up - 611,430
Assets - 1,185,000

MONEY advanced on improved Real Estate at lowest current rates.
STERLING and CURRENCY DEBENTURES issued.

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

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

Financial.

GZOWSKI & BUCHAN

50 King Street East, Toronto,
BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR. EWING BUCHAN

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.

Financial.

John Stark. Geo. T. Alexander. Fred. J. Stark.

John Stark & Co.

(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange.

Buy and Sell Stocks, Debentures, &c., for cash or on margin.

Orders promptly attended to.

30 ADELAIDE ST. EAST, TORONTO.

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BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE,

HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

J. A. MACKELLAR & Co.,

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(Members of the Toronto Exchange.)

Buy and sell Stocks for Cash or on Margin. Orders promptly attended to. Correspondence solicited.

32 KING STREET EAST.

THE TORONTO

General Trusts Co.

27 & 29 Wellington St. East.

This Company is chartered to act as TRUSTEE, EXECUTOR, ADMINISTRATOR, GUARDIAN, ASSIGNEE, RECEIVER, COMMITTEE, &c., &c., under appointment of Courts, Corporations, or private individuals, and will also act as AGENT for persons who have undertaken to execute all such duties.

The Company will also INVEST MONEY, COLLECT interest and income of every description, and act as agent for the management or winding up of estates, and will generally transact all such financial business as it is authorized to do by its Charter. Safes to rent in the Company's fire and burglar-proof vaults. Wills, deeds, bonds, gold and silver plate, &c., received for safe keeping or special guarantee.

HON. EDWARD BLAKE, Q.C., M.P., President.
E. A. MEREDITH, Esq., LL.D., Vice-President.

DIRECTORS.

Hon. Wm. McMaster, Senator. Hon. Alex. Morris, M.P.P.
William Elliot, Esq. James Maclellan, Esq., Q.C.
B. Homer Dixon, Esq. J. K. Kerr, Esq., Q.C.
Emilius Irving, Esq., Q.C. J. Sutherland Stayner, Esq.
James Michie, Esq. W. B. Scarth, Esq.
Geo. A. Cox, Esq. Robert Jaffray, Esq.
Wm. Gooderham, Esq. A. B. Lee, Esq.
J. G. Scott Esq., Q.C.
James J. Foy, Esq.

J. D. EDGAR, Solicitor.

Bankers—Canadian Bank of Commerce.

J. W. LANGMUIR, Manager.

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

ANDW. ROBERTSON, Pres. C. F. SIME, 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.

**R. H. TEMPLE & CO.,
STOCK BROKERS,**

Members of Stock Exchange.

Canadian and American Stocks, Hudson Bay Co.'s Shares, &c., bought and sold for Cash or on Margin.

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TORONTO.

JACKSON RAE,

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

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

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

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 & BRANDON.

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

ALLOWAY & CHAMPION,

BANKERS,

WINNIPEG & PORTAGE LA PRAIRIE

Oldest established Bankers in the North-West. Agents for sale of Canadian Pacific Railway Bonds. Special and prompt attention given to collections.

H. T. CHAMPION. W. F. ALLOWAY.

**ROBERT ADAMSON & CO.
BANKERS,**

WINNIPEG & PORTAGE LA PRAIRIE,

Manitoba.

Collections made on all points in the Province and proceeds remitted promptly by draft.

**J. F. RUTTAN & CO.,
Real Estate Agents,**

393 Main St., Winnipeg.

MORTGAGE INVESTMENTS.—We are paying special attention to the investment of private funds in the security of first mortgages on real estate, and are prepared to obtain for our clients the highest prevailing rates of interest.

Lands bought and sold on commission.
Enquiries solicited.

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WINNIPEG, MAN.,

Real Estate Agents

AND

STOCK BROKERS.

Properties in Winnipeg and North West Territories bought and sold.

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LAND BROKER.

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SIXTY THOUSAND ACRES of selected farming lands in the most fertile districts of Manitoba, and a large number of building lots in the most salable parts of Winnipeg.

Lands sold on commission.

Leading Wholesale Trade of Montreal.

Moss & Rushton

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Linen Thread Manufacturers,
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C. A. RICKARDS,
Sewing and Knitting Silk Manufacturer,
BELL BUSK.

H. MILWARD & SONS,
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LONDON.

Also on hand, assortment of Shirt
Pearls on Duplex Cards.

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ers. Canadian Tweeds and Etoffes, Cotton and
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Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

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'Luken's' famed Charcoal Boiler Plate.
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DRY GOODS,

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The Boiler Inspection & Insurance COMPANY OF CANADA,

ALSO CONSULTING ENGINEERS,

Late The Canadian Steam Users Insurance Assoc'n.

Head Office—Mechanics Institute, Toronto.

SIR ALEX. CAMPBELL, - - - President.
HON. J. O. McURRICH, - - - Vice-President.
GEO. C. ROBB, - - - A. F. JONES, Sec'y-Treas.
Chief Engineer. - - - Gen'l. Manager.
JOHN GALT, C.E. & M.E. - - -

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Has much greater covering power than Lead, and is
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made. It is prepared from stone, and is as dur-
able. For sale by dealers, or

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OF EVERY DESCRIPTION.

SPECIALTIES

Cylinder Oil,
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Bottom prices and liberal terms.

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KINGAN & KINLOCH,

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COMMISSION Dealers in Domestic LEATHER.

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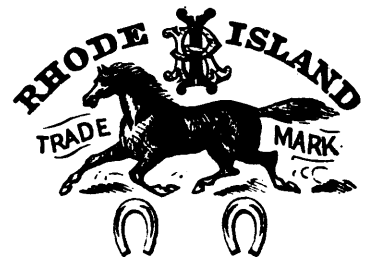
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Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,

made from selected Wrought Scrap Iron, which
for general excellence, both as regards quality and
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The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the prin-
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Orders solicited, which will be promptly executed.
We also manufacture every description of Nails
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Drain Pipes, Vent Linings, Fine Covers,
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And Linen Thread Manufacturers,
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648 Craig Street, Montreal.

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JOHN CLARK, JR. & Co's,
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SPOOL COTTON.

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

Excellence in Color, Quality & Finish.



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

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8T. HELEN ST., MONTREAL.

WM. BARBOUR & SONS,
IRISH FLAX THREAD

LISBURN.

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Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.

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

WALTER WILSON & COMPY,
Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET,
MONTREAL.

AGENCY FOR



BEST IMPORTED GLOVE
IN THE MARKET.

A full Assortment always in Stock.
WALTER WILSON & CO.,
Sole Agents for the Dominion of Canada,
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BOILER PLATE.
BOILER TUBES.
SHEET IRON.
Also Canada and Tin Plate.

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Wellington Chambers GLASGOW. | Wellington Mills, MONTREAL.

Leading Wholesale Trade of Montreal.

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

BELDING PAUL & CO
MONTREAL,
MANUFACTURERS OF
SILK THREADS, RIBBONS, &C

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Francisco, Montreal.



NEW FRUIT.

C. Morand's Valencia; Do. Extra Selected Valencia; Currants—barrels and half-barrels; Choice do., Vostizza in cases; Malaga Figs, matts & boxes; Fine Lemon do., in 1 lb. 12 and 20 lb. boxes; Boxes London and Black Basket Layers; Boxes and Qr. boxes Finest Dehesa Layers; Boxes Leghorn Peel, Citron and Orange.

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Cor. St. John & Hospital Streets,
MONTREAL.

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Baking Powder is a staple article with every store-keeper and Grocer in the Dominion.
The many attempts to take advantage of the high and well earned reputation of the COOK'S FRIEND, by imitating its name and style, are the strongest evidence of its popularity.

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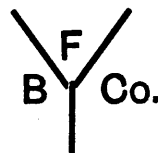
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LINEN GOODS of every kind. **BLACK GOODS, CRAPES, &c., RAWORTH'S SEWING COTTONS.**

Mercantile Summary.

USBORNE & Son's wood-pulp mill at Peterboro is about ready to begin working.

A MASSACHUSETTS distiller, who is in difficulty with the Government, has the rather appropriate name of Busted.

THE liabilities of J. B. McKecher, shoemaker of Montreal, lately reported as failed, amount to \$12,880, with nominal assets \$11,304. The business is to be wound up.

H. HEBERT, a young farmer who started business last spring at Bustouche, N. B., succumbed from a lack of capital and experience, and has assigned for general benefit.

THOMAS PORTER, of Ottawa, heretofore doing a grocery business there as Porter & McLeod, has assigned to E. McGillivray. Liabilities will reach to \$5 000 to \$6,000 principally due in Montreal.

An injunction is to be taken against the Montreal Harbor Commissioners by the St. Lawrence Grain Elevating Company, in respect of an existing by-law which is claimed to discriminate against that company, and in favor of the Montreal Elevating Co.

THE ABEL HOSIERY Co., of St. Hyacinthe, Que., expect to begin operations early in December. A fine building has been erected at a cost of \$26,000 and the necessary machinery is nearly all in position. A bonus of \$12,000 has been voted to the company by the municipality.

SIXTY-NINE cattle from the celebrated Hillhurst stock farm of Hon. M. H. Cochrane at Compton, Que., were sold at Chicago by auction on Wednesday last. Thirty-one were Hereford and thirty-eight polled Angus and they brought a total of \$32,960. The Herefords averaged \$375 and the Angus, females \$664, males \$407.

JAMES SUTHERLAND & Co., Montreal, have assigned in trust. The business was formerly carried on as Sutherland, Millar & Co., which concern suspended last June. Mr. Sutherland got the estate, agreeing to pay 100 cents in 3, 6 and 9 mos., liabilities being \$8,000. He has been unable to complete the arrangement.

APPLICATION is being made by Messrs. Jackson Rae, J. C. Hatton, A. D. Nicholls, John Fair, Sr. and John Fair, Jr., of Montreal, for an act of incorporation for the Pinnacle Mining Co. The capital stock is to be \$100,000, and we believe it is the intention of the company to carry on mining operations in the neighborhood of Lake Memphremagog.

UPWARDS of one hundred and thirty actions against incorporated companies in Montreal coming under the act, not already sued, have been taken, says the Star. Although each company has been sued, the Treasurer of the Province says that all the companies carrying on the same business should unite and file an identical plea covering all the cases. A final decision from the Privy Council should be obtained within a year as to the legality or illegality of the act authorising.

THE percentages of freight handled by the six eastern Trunk lines of rail carrying from Chicago this year were: Michigan Central, 17.20; Lake Shore, 23; Fort Wayne, 16.10; Pan-Handle, 25.50; Baltimore & Ohio, 8.20; Grand Trunk, 10. The percentages last year were: Michigan Central, 24.20; Lake Shore, 31.30; Fort Wayne, 16.30; Pan-Handle, 14.70; Baltimore & Ohio, 4.40; Grand Trunk, 9.10.

THE receipts at the Montreal Custom House on Monday last were \$15,750.65. The receipts for the week ending Saturday the 19th inst., were \$188,903.13, the amounts paid on the different days as follows:—Monday, \$24,919.32; Tuesday, \$26,204.78; Wednesday, \$43,030.27; Thursday, \$28,156.80; Friday, \$23,917.82; Saturday, \$42,674.14.

A SHAREHOLDER is taking legal proceedings to have the Banque de St. Jean, at St. Johns, Que. closed and its charter annulled, alleging maladministration, false returns made to the Government, and that the required 40 per cent. of the \$500,000 capital has not been paid up as required by law. The bank officials deny the charge, and contend that the prosecution occurs because the bank has taken criminal action against certain parties, who want revenge.

THE trustees to the estate of A. & C. J. Hope, of Montreal, met on the 21st instant, to consider a proposition made by the firm to pay 35 cents on the dollar to general creditors; the cases where seizures had been made before judgment to be allowed to be decided by the court. The offer was not closed with, certain amendments being proposed by the trustees. There is a probability of a settlement being effected shortly however.

THE creditors of Mr. L. E. Benton, a dealer in metals at St. Thomas, met a few days ago and advised him to assign. He owes about \$24,000; nominal assets \$43,760. In June last he was reported to be doing a very large business and was supposed to have been making money. In September he endeavoured to form a joint stock company to carry on his business. So far he has not completed these arrangements. He had been frequently sued, and under the circumstances the course adopted was probably the best.

LAWYERS are about the most numerous class of professional people in Winnipeg and it is often wondered how so large a number appear to thrive on so small a community. Possibly some of them encourage litigation. Indeed it would almost seem so, as we are told that a short time ago no less than twenty-three writs in civil suits were issued in the Court of Queen's Bench in one day.

THE statement of foreign imports at Winnipeg for the three months ending September 30th, shows as follows:

Dutiable goods	\$2,227,583
Free goods imported	1,022,183
Free imports by the C. P. R.	924,276

The *Sun* says that the above statistics do not, of course, include the goods imported from the other provinces, which alone average \$1,000,000 a month; so that the real value of the imports at Winnipeg for the period stated would be \$6,000,000, or an increase of \$4,000,000 as compared with the corresponding quarter last year.

MR. R. MILLER, dealer in dry goods at Elmira and Berlin, finds the sheriff in possession of his premises. This young man succeeded to the business of his father at Linwood, where a stock valued at over \$5,000 was purchased at 25 per cent. discount. On the 1st of August last he sold out, and about two months afterward he began business in Berlin, having a branch at Elmira. Before he had been in business one month some one had issued a writ against him

for \$3,500 and the sheriff took possession as above stated. Some of the creditors are not satisfied with the appearance of matters, and investigation will probably be made.

A MOUNT FOREST hotel keeper, J. H. Campbell, who went thither six years ago from Barrie, where he kept an hotel, is now in trouble. This was not expected as he had paid his local creditors.—Another hotel keeper, A Euler, at Neustadt a neighboring village has become involved by produce operations during the past two years. All his property is held by a Waterloo brewer as collateral security for endorsing paper. It is thought that if his affairs are prudently managed he may in time pay in full. In the meantime he is acting as agent for his wife in the same line of business.—F. A. German, at Castleton, also an hotel keeper, has assigned after being about eighteen months in business.

A NUMBER of professional thieves are prowling about the country. Early last Sunday morning the store of J. S. Henry, Son & Co. at Beamsville was entered by professional burglars and \$5,000 in notes and money taken. The safe, which is one of Taylor's best, with combination lock, was drilled into and easily opened. The whole contents of the safe was taken. There is no clue to the robbers. At Kingston about the same time Messrs. Shore, Loynes & Co. found their safe in the grocery store tampered with. The lock was broken, and when the door was pulled open, all the money put in the safe on Saturday night—about \$60—was found to be removed.

THE growth of Regina, properly Wascana, originally Pile o' Bones, has been very remarkable, and it may be doubted if the United States during the development of her Great West can furnish an example to equal it. Eight weeks ago the town was established on an open prairie in the North West territory. On the 1st November it contains eight hotels, eighteen stores, two blacksmith's shops, one saddler's shop, two livery stables, two tin shops, two laundries, three billiard halls, two bakeries, one drug store, one jeweller's shop, two doctors, six lawyers, and four lumber yards, and a population of between eight and nine hundred souls. Six church sites have been purchased and two banks have obtained land upon which to erect branch offices.

A GENERAL storekeeper at Newmarket, Wm. Keetch, was engaged for ten years as a pedlar around the country, after this he began business in Ravenshoe where he remained two years. Having some spare money he took a year's trip to Egypt. This trip it appears injured him as a successful business man; for after being six months in trade at Belle Ewart he failed and paid only sixty per cent. of his debts. The next place at which he turns up is at Bruce Mines, where he acted as auctioneer for six months. From that place he went to Newmarket in 1869, and began storekeeping with a very small stock of goods. From this small beginning he grew rapidly; in 1875 he had a large stock of goods and in 1877 he claimed a surplus of \$10,000. This claim was doubted by some persons. In January 1879 a meeting of creditors was held, when his liabilities were \$21,000 and nominal assets some \$5,000 more. They granted him an extension of two years. At this time he had a sort of mania for branch stores having no less than four at different ports on the upper lakes. In 1880 he claimed to have a surplus of over \$15,000. In May 1881 he sold the business at Prince Arthur Landing. He was evidently a victim of his unfortunate craze for branch stores and now he has assigned with nominal assets of \$28,000 and liabilities of \$24,000, so far as can now be ascertained.

THE building outlook for the coming fall is excellent in Hamilton. There are at present under contract, says the *Times*, buildings which in their construction will require upwards of 4,000,000 bricks. The brickmakers of the city have facilities for turning out 14,000,000.

THE Beaver Line of steamers which ply between Liverpool and Quebec in the summer will call at Halifax during the winter months. The *Lake Nepigon* was the first vessel of this line which has called at that point this season.

ON Saturday last telephonic communication was established between London and St. Thomas, a distance of sixteen miles. The *Free Press* says that the conversation could be heard with perfect distinctness, and that the completion of the new line will prove an advantage to the residents of both cities, as it will facilitate the despatch of business.

THE value of goods entered at Sherbrooke, Que., for last quarter was \$189,966. Of this aggregate \$59,328 consisted of dutiable goods, the remainder of free goods. The customs' duties collected at that port in October last amounted to \$6,537, against about \$4,500 for the previous October.

THE monthly report of the Virginia Tobacco Trade shows sales of 2,788,300 pounds of leaf, at an average price of \$8.67 per cwt., against 702,100 at \$17.01 per cwt. last year. The internal revenue tax on manufactured tobacco for the month was \$108,218.36; the same month last year realized \$103,654.32.

W. J. POPE & Co, sawmill men of Charlemagne, Que., are somewhat embarrassed, and a seizure before judgment was issued recently for \$2,256. This however is likely to be withdrawn, and it is stated they will ask a general extension. The liabilities are understood to be heavy, two creditors alone representing some \$65,000, but it is stated that with time they can pay in full.

D. A. BULLOCK, a general dealer of Georgeville Que., shows a deficiency of assets, and at a meeting of creditors held in Montreal last week made an offer of fifty cents on time. Creditors suggested he should pay sixty cents secured, which he agreed to, and a deed was signed by those present granting a composition at above rate provided the security be satisfactory. Liabilities \$3,975, assets \$3,211.

THE failure of Messrs. Jas. S. Macdonald & Co., of Halifax, referred to last week, develops an unpleasant feature in connection with their account at the Merchants' Bank of Halifax. The firm had been permitted to overdraw their limit of accommodation, and for this the cashier, Mr. George MacLean, has been dismissed. But apart from the Macdonald matter, it appears, that Mr. MacLean is behind in his accounts some \$10,700, which sum his bondsmen are stated to have made up. D. H. Duncan, late accountant, has been appointed cashier of the bank in room of Mr. MacLean.

A BIG reduction in rates has taken place on the railways between Chicago and St. Paul. On the Albert Lea route tickets can be bought for \$3.00. The other two roads, the Chicago, St. Paul & Omaha and the Chicago, Milwaukee & St. Paul, are not asleep by any means. They claim that the shortness of their routes more than compensates for the extra \$2 difference between them and what they call the roundabout Albert Lea route. The \$3 and \$5 draw the crowd, and a large number of people arrive in St. Paul daily now to take advantage of this low rate to Chicago. Freight rates have also been reduced to about one half the old prices.

ACCORDING to a telegraphic report from London England, The Hudson Bay Company committee will not propose an interm dividend, because it cannot give an estimate of the probable result of

the year's trade until the fur sales are held in the spring and the accounts of the different departments closed. The land sales during the five months ending September show a decrease compared with the previous seven months. If the accounts of the land department justify it when published next June, the committee will then propose to make a further return of capital from the balance in hand.

On Thursday next the consent of the shareholders in the Canada Southern Railway is desired in order to make an agreement with the Michigan Central Railway, or, as some accounts say, to authorize a lease to that road for twenty-one years. The general manager of the Michigan Central is reported to have stated very positively that the agreement cannot take the form of a case.

Mr. OBALSKI, geologist of the Quebec Government, has gone to St. Fabien, eighteen miles from Rimouski, to examine a silver and lead mine, of which he will report. It is said that specimens from this mine obtained a prize at the Dominion Exhibition in 1881. The proprietors of the mine are, we understand, Messrs. A. Rioux, L. A. Billy, M. P. and L. A. Dastous of Rimouski.

A WEEK or two ago, we had occasion to say under the head of Answers to Correspondents, something about the proposed Pye Harvester Co., of Ottawa and its absurd pretensions, printing at the same time a letter from the Federal Bank Manager in Montreal to the effect that the company's use of the Bank's name on their prospectuses was unauthorized. We now learn that the Dr. Gustavius Griffin who was at the head of the scheme, and who appears to be a bold adventurer enough has been served with a *capias* at the suit of the manager of the hotel of which the doctor was the proprietor. There are other obligations, which he does not appear able to meet. Meantime it looks very much as if the Pye Harvester Co., would not go on.

We learn from a New York despatch that the funeral of the late Jas. Simonton, for fifteen years manager of the Associated Press, took place in New York last Sunday, Charles H. Dana, Whitelaw Reid, Wm. Connery, Erastus Brooks, J. C. Hueston, Erastus Wiman, and many prominent literary men and members of the press were present; Rev. Dr. Collyer officiated. Mr. Simonton was upon the original staff of the New York Times, with Henry J. Raymond, and displayed qualities as a journalist and as a man of business that secured him prominence and entire respect. It is a noble testimony to a man of genuine worth which is borne by George William Curtis in an obituary notice of Mr. Simonton as follows: "While no man was more constantly engaged in various labors, or exposed to greater varieties of sophistical temptation, the simple rectitude of his nature and character, like a fine invisible armor, was a sure defence. He was as upright as he was faithful, and among all his noble qualities none was more striking than his moral intrepidity."

PARTNERSHIP ASSETS.

A most peculiar case, involving questions of a novel kind in a partnership transaction, has been engaging the attention of the courts of this Province for some time past. We refer to the suit of Macdonald vs. Worthington, arising out of the contract for the enlargement of the Lachine Canal.

The articles of agreement were drawn by a notary of the Province of Quebec, and declared among other things that the plant contributed by the plaintiffs, the Macdonalds, should "become the property of the said firm of J. Worthington & Co., that is to say, one half

thereof shall revert to and belong to (the plaintiffs) and the other half to Worthington." It was proved in evidence that, under the law of the Province of Quebec, in the absence of a provision to the contrary in the partnership articles, plant contributed by one partner might be taken out of the partnership at its conclusion by such partner before division of profits. The plaintiffs all swore the intention to have been that they should get credit for the plant as their property in taking the partnership accounts.

It was further shown that, during the negotiations for a partnership, inventories of the plant had been made, and that its value had been discussed, the plaintiffs putting it at \$57,130 and the defendant at \$40,000. The notary swore that it had not been the intention to transfer the plant to the firm, and that if he had understood such to be the intention he would have expressed it more explicitly. The book-keeper of the firm also testified that the plaintiffs had from the first claimed credit in the books for the plant, and that the reason for not giving such credit immediately was the fact that the plant was then mortgaged.

Upon this state of facts Mr. Justice Proudfoot, of the Chancery Division, before whom the case was first tried, decided in the defendant's favor, holding the provisions in the partnership articles which we have quoted, to be an explicit statement of the intention that the firm should become the owners of the plant, not to be explained away by any amount of oral testimony. From this decision the plaintiff appealed. The Court of Appeal in delivering judgment agree to the correctness of Mr. Justice Proudfoot's interpretation of the partnership deed, but discover a way by which it may be set aside.

According to the Court of Appeal, the evidence given completely establishes that the provision in question was a mistake, and was not in conformity with the intention of the parties when the agreement was made. Hence the court directs the contract to be reformed so as to carry out the intention as now established; and orders credit to be given to the plaintiffs in the partnership accounts for the value of the plant in question.

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—A couple of weeks ago it was thought that Mr. LeRuey had decided to accept the adverse vote and remain content for some time at least without a directorship in the English Loan Company. But this opinion appears to have been incorrect. It is stated that at a meeting of shareholders he and Mr. Lewis were again elected directors and that Mr. Elliott, at one time secretary, has been asked to retire from the position of accountant.

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The best Cotton Warps in the

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Toronto, Oct. 17, 1882.

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Estimates given on application.

The Monetary Times

AND TRADE REVIEW,

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

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EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, NOV. 24 1882

THE CROP OF 1882.

The figures of the Ontario Bureau of Industries, by which the crop of 1882 are estimated, are of a very startling character. And as time moves on, these figures become less and less conjectural. The test of threshing has been applied to the yield; and the only question is whether the results cover a sufficiently large field to enable us to get an average of certainty. Great as are the averages reported, the information received by persons in the grain trade, from independent sources, tends to confirm the official figures. There is room for error as to the area of the different kinds of grain under crop; but if we take the figures as approximations to the truth, we shall have some very astonishing results. The crops of Ontario as compared with nine of the principal wheat growing States of the American Union, give the following gratifying result:

	Fall Wheat.	Spring Wheat.	Barley.	Oats.	Rye.
Ontario	26.3	16.5	28.6	36.4	18.8
Ohio	16.7	—	19.9	28.0	15.8
Michigan ..	17.8	—	25.2	33.3	17.0
Indiana	15.7	—	24.0	27.0	15.1
Illinois	16.0	—	22.5	37.4	16.6
Missouri	14.6	—	23.0	34.5	15.5
Kansas	19.5	—	25.7	38.1	22.3
Iowa	—	11.0	21.7	31.8	14.3
Minnesota ..	—	13.3	23.3	40.0	18.0
Dakota	—	16.7	29.2	45.0	20.0

There can be no doubt, we think, judging from the information received from other quarters as well as this, that Ontario is exceptionally favored, in its harvest, as compared with any part of the United States.

If we take the excess of this year's product of the different kinds of grain, over last year, and estimate the value at an average price which will probably be realized, we have a total addition, reckoned in money, of \$54,000,000:

	Estimated price.
Wheat	\$25,365,000 93 cents per bush.
Barley	8,893,000 60 " "
Oats	9,800,000 35 " "
Rye	1,650,000 55 " "
Peas	2,310,000 70 " "
Corn	6,000,000 60 " "

Total.....\$54,018,000

Prices were higher last year than now, and higher than the average of the prices likely to be realized during the present year. To arrive at the difference, we must give the margin of additional prices obtained on the crop of last year. This may be thus stated:

1881.	Bushels.	Cents.
Wheat.....	3,500,000	25 per bush.
Barley.....	1,430,000	15 " "
Rye	125,000	25 " "
Peas	380,000	5 " "
Corn	300,000	10 " "
Total	5,735,000	

The increase in the money value of the grain crop alone, this year, as compared with that of the crop of 1881, is, in round numbers, about \$50,000,000. Here then, is a very large addition to the actual wealth of the country. If the producers of grain were only holding their own, last year, there is no reason why the difference between their produce of grain alone and their expenditure should not be equal to \$50,000,000; and this would be an addition to the capital of one class of the community, from this source, of that amount.

But this by no means measures the total production of new capital from the farm, in a single year. The profits derived from lumber must be large. Manufacturers are, also, beyond all question, capitalizing largely out of revenue. The total amount of new capital, the product of labor, created this year, cannot be less than \$75,000,000 and may be considerably more. Fully as interesting, we think, as any bank statement, which contains much that relates chiefly to the policy of bank management, these figures will convey an idea of the prosperous condition of the country.

Capital may of course be "fixed" in railways, buildings, machinery, etc., as fast as it is created, or even faster, and in that case the amount of capital available for loan may be reduced to a stationary condition or even be lessened in amount.

One result of the agricultural prosperity will be that mortgage debts will be reduced from the proceeds of the harvest. From one quarter, Lennox and Hastings, we hear that many mortgages are being paid off; from another, East York, that only one mortgage is made now, where ten were given before; farmers who borrow now, instead of borrowing to pay store debts, are borrowing for the purpose of buying more land; all through the eastern part of the Province, where the farmers are often most behind, they are now exceptionally prosperous. The outlook, from the standpoint of the farmer and manufacturer, it cannot be denied, is exceptionally good.

THE GROUNDS OF DISALLOWANCE.

In the report of the Minister of Justice and the Order-in-Council thereon, the reasons for disallowing the Manitoba railway charters are fully set forth. But, as stated in the Order-in-Council, they all rest upon the fact that "the declared policy of Parliament is set at naught, and local legislation enacted leading indirectly, and directly too to its frustration." This is the ground on which disallowance proceeds.

The policy of Parliament contravened by the Local Legislature has direct reference to the Pacific Railway contract. Clause 15 of the charter, which is cited, is in these words: "For twenty years from the date hereof, no line of railway shall be authorized by the Dominion Parliament to be constructed south of the Canadian Pacific Railway from any point at or near the

"Canadian Pacific Railway except such line as shall run south-west, or to the westward of south-west, nor to within 15 miles of latitude 49, and in the establishment of any new Province in the North-West Territories, provision shall be made for continuing such prohibition after such establishment until the expiration of the said period." This prohibition, it will be seen, refers solely to authorization by the Dominion Parliament; but as this condition was accepted by the Province, the Dominion Government is bound to prevent the Local Legislature from doing what Parliament has not left itself at liberty to do. When the boundaries of Manitoba were extended, it was expressly provided that the new territory should be "subject to all such provisions as may have been or shall hereafter be enacted respecting the Canadian Pacific Railway and the lands to be granted in aid thereof." By accepting an extension, of its boundaries, Manitoba expressly concurred in the prohibition; and she now seeks to violate a bargain to which she herself had consented. The question arises upon her contract with the Dominion, and does not depend upon any doubtful constitutional right.

The Acts disallowed are: 44 Victoria, chapter 38 (1881), intitled "An Act to incorporate the Manitoba Tramway Company;" 44 Victoria, chapter 39 (1881), intitled "An Act to incorporate the Emerson & North-Western Railway Company," and 45 Victoria, chapter 30 (1882), intitled "An Act to encourage the building of Railways in Manitoba." The road intended to run to Emerson would have gone to the American frontier; and the charter granted to it, would, if made operative, violate the contract with the Pacific Railway. The so-called tramways, it was expressly provided, might be iron roads operated with steam power. The title was a misnomer, apparently intended to divert attention from the real object of the promoters of the misnamed "tramways." The other local Act gave authority generally to build railways in the Province; and there was nothing to prevent their being built in such a way as to assail the rights of the Pacific Railway Company, under its agreement with the Canadian Government.

These are the grounds, and the only grounds, on which disallowance is based. Not a word is said about the constitutional right of the Dominion exclusively to charter companies to build railways to run to a foreign frontier; though doubtless that question might come up in any appeal to the Privy Council. Manitoba is put in the position of having entered into a contract beneficial to herself, in which she obtained an extension of her borders on conditions which she now seeks to repudiate.

The local politicians of both parties are showing to a disadvantage. It is difficult to believe in their *bona fides*: both are apparently opposing disallowance for political reasons; and each is trying to outbid the other in strength of assertion, by way of protest. The speculating promoters swell the chorus; and some of the local journals have set themselves the task of frightening the Dominion into compliance with local demands.

Than these proceedings nothing could be

worse, in point of form. As we pointed out last week, the question can be forced to a settlement only by appeal to a competent judicial tribunal. And in that case, the decision would almost certainly be against the Province. There remains a question for adjustment with the Pacific Railway Company; and that question can only be settled by negotiation; it cannot be advanced by the bluster of an election campaign. Nevertheless, the acceptance of the monopoly clause was a blunder, and its existence is likely to cause great future inconvenience.

Though the Pacific Railway Company has a monopoly, it fully recognizes its duty to put itself in a position to do all the business that may offer. In addition to the line between Emerson and Winnipeg, and the Thunder Bay branch, it has a line from Smugglers Point, west of Emerson on the international boundary, to St. Paul; and before long it will have a third line from the British frontier to St. Paul. With all these avenues to the North-West, there is not likely to be any want of railway facilities. The declared object of the policy of Parliament to secure the traffic of the North-West to Canadian railways may not, by this means, be attained; but till the section of the Pacific Railway north of the lakes is built, there is no alternative, and it is better that the traffic should pass freely over American railways than that the North-West should be deprived of adequate railway facilities.

Sufficient railway facilities being, in the meantime, provided by the Pacific Railway Company, there remains only the question of rates and fares. To these a statutory limit has been put: the dividend is not to exceed ten per cent. on the cost of the road. It is always difficult to exact compliance with a limitation of this kind; so various are the ways in which the net earnings of a road may be reduced. The Northern Railway affords a good example of this. The road is in the hands of the bondholders, whose interest is fixed and cannot be increased; but experience shows that things may be so managed that the share-holders shall get nothing. The Pacific Railway Company, if wise in its generation—but what monopoly was ever wise?—will not seek to fix its passenger fares and traffic rates in an exacting spirit. If the company act in a reasonable spirit and perform its duty well, it will not find the public which it serves unreasonable, or permanently hostile.

GROWTH OF POPULATION IN FACTORY TOWNS.

A correspondent suggests that it might be interesting to consider how far increase of manufactures has stimulated an increase of population in our manufacturing cities and towns. The subject has already received attention in the pages of the MONETARY TIMES. In our issue of the 5th August 1881 commenting upon the Census returns for that year, then newly made known, we said: "Taking a group of manufacturing towns, nine in number, viz: Brockville, Cornwall, Almonte, Oshawa, Paris, Dundas, Galt, Berlin and Smith's Falls, we find an increase in their aggregate population from 25,895 in

1871 to 39,933 in 1881, a growth of 42.5 per cent. The increase in a group of towns not especially noted for manufactures viz.: Chatham, Sarnia, Cobourg, Arnprior, Port Hope, Pembroke, Collingwood, Owen Sound, Ingersoll, St. Marys and Brampton has been from 41,263 in 1871 to 53,366 this year, equal to 29.3 per cent. It is not unreasonable to conclude that the impulse given to manufactures during the last few years has occasioned the difference." To repeat these figures in another form for convenience:

Ontario.	Pop. 1871.	Pop. 1881.	Increase
Nine Manufacturing Towns.....	25,895	36,933	42.5 p. c.
Other Towns.....	41,263	53,366	29.3 p. c.

Similar growth of factory towns as compared with others, is observable in the province of Quebec. Taking a group of places in that Province whose united population is twenty thousand, and which possess no special manufacturing significance, viz.: Three Rivers, Sorel, Nicolet and Aylmer, we find the number of their residents to have grown by 10.27 per cent. in ten years; while a group of like size in which factories are prominent, viz.: Sherbrooke, St. Hyacinthe, St. Johns and Longueuil show growth in population equal to 47.8 per cent.

Quebec.	Pop. 1871.	Pop. 1881.	Increase.
Four Manufacturing Towns.....	12,993	20,217	47.80 p. c.
Four other Towns..	18,497	26,614	10.27 p. c.

It is probable that the artisan population of the country has increased very considerably during the last three years. The demand for skilled labor and the high rate of wages it commands put competent machines in many lines at a premium. The immigration of the present year has been unusually large. We learn from the Montreal Gazette that during the ten months ended with October last there arrived in Canada 153,055 immigrants, of whom 82,482—or rather more than one-half—have settled in this country. The value of effects and money brought into the country last year by 48,000 immigrants was ascertained to be \$4,188,925, and allowing the same proportion to each, the new comers of 1882 will bring in not less than \$9,000,000. A very considerable item. The ratio of gain in population which we are now making is decidedly in advance of former years, as the following statement of the number of immigrant settlers in Canada shows:—

Year,	1876	1877	1878	1879	1880	1881	1882 (estimated)
Number of Settlers,	25,633	27,085	29,807	40,492	38,505	47,991	100,000

There had thus arrived in the country during the ten months of this year, up to the close of October, more settlers than in the three years 1876-7-8 put together, and there is reason to think, that the immigration for the full year 1882 will be double that of the largest previously recorded. The tide which is now setting in from Great Britain to our North-West, and the added inducements offered to skilled artisans in the more eastern provinces, indicate that great additions to our population may be expected year by year from immigration.

DISCOUNTS FOR CASH.

The system of buying for cash, and getting a discount off one's invoice, is one we still have strongly advocated, and which we still consider a desirable one for the retail dealer. Other things being equal, the close buyer who pays cash and gets his discount, will make money faster than the one who adheres to the system of taking the longest time he can get upon his purchases.

Just now, however, the complaint is often made that the cash-discount principle is pushed by some retailers, in their dealings with dry-goods importers, beyond reasonable limits; and instances are known to us wherein discounts are demanded, on purchases nominally at 30 days but really at more nearly 60, which, if granted, would efface all profit on the goods bought. A case in point is that of an enterprising Ontario dealer, who wrote the other day to a Toronto House, desiring that his account, some months current, should be made up to date, and a discount of ten per cent. taken off the face, when he would remit cash to cover. If this trader had been living in the days of 85 per cent. advance on sterling cost, one could have seen some point in his demand. If he framed his offer as a bit of "cheek" it was a fair specimen, but it was not accepted, since no importer likes to sell below cost.

What is a fair rate of discount for cash? may be asked. The answer must depend upon the terms of purchase, and the description of goods. Some houses give 2½ per cent. off cottons, 4 off Canadian woollens and staples, and 5 off imported dress goods and small wares. Others deduct one per cent. per month, provided the maximum time does not exceed six months. And some, we are told, allow "five off all round," i. e. averaging all the different classes of goods. Yet, we hear of numerous cases wherein, none of these rates is deemed satisfactory, but the retail dealer asks for more. And so keen is competition, and so bent is the "good man" on making the most of his "good"-ness that he schemes to get an extra one per cent. off bill after bill, until "he fairly gouges all profit out of us"—to use the phrase of a wholesale dealer.

Now, it will appear reasonable to most men, that when an importer, who may be presumed to know his business, and to understand what his goods cost, and what profit they should bear, demurs to giving a greater discount, and prefers to take his customer's note, he has sound reasons for that course. Since the advantage of the nimble sixpence, and the defect or otherwise of the slow and safe shilling is pretty well known to all who have reached the status of importers. And it is just possible that the vaulting ambition of the country trader who seeks to squeeze six per cent. off where four only is proper, may o'erleap itself and fall—on sharp rocks. Effort is made, and always will be made, by sharp buyers, to get the most out of a transaction. But the true merchant is he who, while going as far as is justifiable in the direction of cash trade, yet declines to yield his business principles to the rapacity of a customer.

As business is done in Canada to-day by the best houses in the dry-goods line, five per cent. off all round is a reasonable, not to

say liberal discount. And where more is offered or allowed, on staple goods which do not show the profit of some other descriptions, the principle re-acts, and the importer who lacks moral back-bone may be impelled to resort to subterfuge to cover what may become a rift in the lute of his profits. A buyer who is forever on the lookout for "drives," constantly seeking for an extra discount, and who wants better terms than all the world besides, is not always the welcome guest he thinks himself. It behoves the keen buyer, therefore, to consider whether houses who yield to his demands with the not unnatural intention to make it up out of him in some other way, are not, after all, less advantageous to him than the firm which having named a fair rate of discount, firmly refuses to go beyond it.

FIRE INSURANCE RATES.

The second annual meeting of the "United Fire Underwriters in America," just held in New York, accomplished nothing of importance. Beyond agreeing to confine the maximum rate of commission to local agents to 15 per cent., nothing was done; and even this rule is subject to exceptions "in such cities as may be designated by the Advisory Committee." In consequence of the adoption of this resolution, two companies withdrew. Higher rates are paid in respect of farming property and in the city of New York; and as there is on the Advisory Committee a gentlemen whose company pays higher rates, they will continue to be paid, in certain cases. The rate of commission, though important, is surely not more so than the rate of premium, in regard to which no agreement was come to. At a recent meeting of Underwriters in St Petersburg, a more rational conclusion was reached: "it was decided," says the London *Economist*, "to increase the fire premiums on property by from 20 to 70 per cent., according to the character of the risks, and on merchandise by 50 per cent." This step was taken at the instance of the English companies. The example is one which American companies would do well to follow, so far as it is necessary to go to save them from loss, and give them a reasonable average profit on their business, which of late they have not obtained.

—The Montreal Harbor Commissioners in a memorial to the Governor-General, after stating that 25 feet of navigable water has been obtained, except at cup La Roche, in the channel of the St. Lawrence between Montreal and Quebec, add that it will now be necessary to obtain a still greater depth, by two feet. They estimate the expense of the additional work required at \$900,000, and think that it should be done within the next five years, by which time the Pacific railway will be completed. The Harbor Trust desires to throw the expense of this work on the Government. The sum of \$1,780,000 has already been granted by the Government to the commissioners, and now the commission wishes the Government to assume the whole debt. Tonnage dues could then be abolished. The question is arguable; but the demand is a little startling. Of the whole amount granted to the Trust about one third was spent on plant. This seems a large propor-

tion. When large expenditures are to be made of public money it is generally best that the work should be under the direction of the Government; and it is probable that this case is not an exception.

The receipt of refrigerated beef at New York from Chicago, seems to foreshadow a revolution in the meat trade of the metropolis. Some contend that the beef so shipped is not equal to that killed in New York; but others say that it is preferable to the meat of cattle shipped alive and bruised and injured in their passage. Both statements have some truth in them. The best meat is likely to be from the best cattle slaughtered in New York, while the worst may probably be that from cattle killed there after being injured on the passage. There is room for both enterprises, importing and home slaughtering, though it is probable that refrigerated beef will come to form the great bulk of what is used in Gotham.

—The rumor that the Grand Trunk Railway Company is attempting to get possession of the Hamilton and North-Western Railway is exciting a strong local opposition. Mr. Stuart is particularly severe in condemnation of the project, though Mr. Williams thinks union preferable to any other arrangement, if the independence of the Hamilton and North-Western cannot be maintained. It is evident that a strong fight for independence will be made, in the interest of Hamilton.

PARTNERSHIP LIABILITY.

One of the most interesting cases on this subject which have recently come up for consideration is the action in the Ontario Chancery Division of the Merchants Bank vs. Thompson. The suit is brought by the bank against Thompson & Co., cattle merchants of this city, to compel the payment by them of the loss sustained by the bank in their account against Craig & Co., a firm having its head quarters in Montreal, which, until lately carried on the same class of business. The relation between the two firms appears to have consisted first in the circumstance that some of the partners were common to both firms, and secondly that there was an understanding between them for pooling profits. The transactions out of which the bank's claim arose resulted in a large loss to the firm of Craig & Co., involving its failure, and as a consequence the insolvency of the members of the firm of Thompson & Co., who were also partners in the Montreal firm. The remaining partners of the Toronto firm were, however, perfectly solvent, and the attempt is to compel them to recoup the bank's loss.

As to participation in profits which the arrangement contemplated, and which the bank claims was concluded between the parties arose originally out of a desire to prevent competition between the two firms. The negotiations proceeded from time to time with a view to consummating an understanding whereby at the end of the season's trade the profits or losses of the two concerns should be pooled and divided in certain proportions. These negotiations proceeded from time to time until the 21st of April, 1881, when an agreement was prepared and executed by most but not all of the parties interested. This agreement left each firm to control its own business as it saw fit, raise its own capital, and

pay its own liabilities, and then covered an arrangement for a certain distribution between the parties of the ultimate loss or profit as the case might be. This, it was contended on the part of the plaintiffs, rendered all the parties thereto partners in one business, and made the Toronto firm liable for all the debts of the Montreal firm and *vice versa*.

On the part of the defence it was denied that an arrangement of any kind had ever been consummated, and it was further contended that even if the negotiations were held to result in a complete agreement binding on the parties, it did not constitute them partners nor liable for each other's obligations. It was further urged that under no circumstances could the Toronto firm be liable to the Merchants Bank, which it was alleged had acted throughout with full knowledge of the relations between the two firms and which had advanced its moneys entirely upon the credit of the Montreal concern. This position appears to have been in the first place strenuously denied by the bank, but the production of the correspondence between the head office and the branch at Brampton appears to have very materially weakened the bank's case. From this correspondence it appears that the Brampton branch, through which the transactions were largely carried on, had a very full knowledge of the nature of Craig & Co's. relations with the Toronto house particulars of which were from time to time transmitted to the head office. It further transpired that the idea of holding Thompson & Co. liable was disclosed by this correspondence to have really been an after-thought.

The trial of the case occupied more than a week of the time of the Court, and judgment, after being deferred for some weeks, has now been delivered by Chief Justice Boyd, before whom the case was tried, dismissing the plaintiff's action with costs. His lordship holds that the evidence does not make out a consummated agreement of any kind between the two firms. The judgment further appears to involve the decision that, even if the arrangement charged had been consummated, it was not such as would have rendered Thompson & Co. liable to the bank.

In this case, as well as in other cases of a similar nature, there appears to be less disposition on the part of our courts than formerly to afford any relief to parties who are seeking to charge as partners, others than those upon whose credit the transaction was entered into. At one time the ultimate test of partnership or non-participation in profits. This rule appears to be no longer regarded as universally reliable. The test, it now appears to be admitted, really is, whether there was an authority actual or ostensible to the particular parties, dealing to bind the others as their co-partners. This consideration of course involves regard to the nature of the business carried on, and among other things, the question whether there was any participation in the profits. Whether the present case will be carried beyond the Court of Chancery remains to be seen. Should it be carried to the higher courts, an opportunity will probably be given of placing upon some satisfactorily definite footing a branch of the law which appears just now to be in a transition state.

—A Convention of dealers in butter, cheese and eggs is to be held in Milwaukee on the 5th, 6th, 7th, 8th and 9th, of December, to which the Toronto Board of Trade has been invited to send delegates.

DRY GOODS AND WOOLLENS.

It is not our present purpose to analyze the condition of the dry goods trade at wholesale, to show that it is done for the most part at too long credit dates, at too great expense, that "dating ahead" is rife, and that competition is occasioning the relaxing of good rules to as great an extent as ever before. We do not propose, we say, to dwell upon these things at the moment in this place, though they may well form the subject of some earnest articles, as they have done before. We have now to tell what sort of goods are selling and going to sell, and what is the attitude of factory men.

This feature strikes one readily, viz., that for the past two or three years there has been no surplus of woollen goods in manufacturers' hands, the demand has been equal to the supply and the market has never been glutted but often bare. The mills nowadays ask merchants to give their orders for spring goods in September where they used to buy in November. The reason for this probably is that they want all the time they can get in which to fill their orders. The goods they are turning out for spring trade, samples of which are now appearing in market and on the road, would be a credit to any country, and are greatly, ahead in style and color of former years. Whip cords and twists, diagonals, Scotch Saxony patterns and Cheviot effects, are among the newest products of Canadian mills. Another, and perhaps the latest feature is found in the Rosamond worsteds which are produced in good variety of samples and of very creditable finish. It is not at all surprising to learn that the demand for them far outruns the capacity of the factory. English and Scotch woollen goods for men's wear are in full supply. "Finished goods" are coming in for overcoatings, rather than the rougher and shaggier surfaces that have been greatly worn. Worsteds are, of course, always in request in fine diagonals, &c. In imported tweeds, Saxones will be more worn, we are told, as the Cheviots and the Bannockburns are "going out." A letter which we have seen, from a close observer of the popular taste, predicts that fine hair line stripes and small bright mixtures in English goods are going to be in strong demand in Canada this season.

It may be affirmed generally that "good stuff will sell more freely"; which being interpreted means that a better class of imported clothing fabrics, of finer wool and higher prices, are found within the reach of the fuller purses of the people, and are being sold largely instead of cheaper materials. English trouserings, for example, good beavers and pilots. The tailoring trade is good throughout the country. Merchant tailors and clothiers are not only busy, but they are ordering, and presumably selling, a better description of stock.

Cotton goods remain steady in value, but dress goods, black cashmeres and fabrics into which fine wool enters are looking higher. It is too early yet for full lines of samples in dress goods, but print makers are unusually early in the market this year. The print samples for the coming spring and summer are of extraordinarily bright and gay designs: Leaves and flowers are found in strong contrast on blue grounds, brown grounds, purple grounds, black grounds; while pink, buff, green and ashes-of-roses may be seen forming a back ground for delicate or gorgeous patterns worthy of organdie or cretonne. Small check prints are shown in blue-and-buff, brown-and-buff, navy-and-old-gold; indeed checks and flowers form the newest patterns. In the States very large checks of very gay hues, larger and gayier than ever, are quite the rage; and our merchants are not behind in the pronounced styles and colors of their calicos. Furthermore,

the *grenats, navies, myrtles and bronzes*, which have had so great a run in wool goods, are being worked into print patterns. Cretonnes printed, for curtains and for furniture covers, abound in color and in richness of design. One line of reversible cretonnes which we have seen, printed in diverse patterns on either side, is especially taking.

THE YEAR'S TRADE.

Desiring to feel the pulse of the business community, and to obtain an expression of opinion as to the results of the year's trade, we sent out circulars to a large number of manufacturers, merchants and business men in all parts of the Dominion, asking how they had found business during the year. We give below their replies or the substance of them; and it will be observed that they are generally very favorable.

MONTREAL.—A large brewing and malting house writes: "We have found business fairly prosperous during the year—certainly an improvement on recent previous ones."—From a wholesale clothing house: "Business has been remarkably good during the year."—Another house in the same line: "We are happy to state that business has been very satisfactory with us this year."—This from an importer of liquors: "Business with me has been very good this year."—A boot and shoe house states that "trade has been good in our line."—But a tanning firm in that city takes a despondent view of the situation, citing as unfavorable features the expansion of credit "now existing to a greater degree than ever; followed by its consequent evils, over-production and over-trading, and not only this, but in our line at least, and its branches, the business is to day carried on by its least responsible members." The letter concludes: "We expect that the tanning trade generally will write off a loss this year, a loss more or less serious."

QUEBEC.—The North American Rubber Co. states that they have found business good in 1882.—A leading hardware house writes: "The year just closing has been very satisfactory."—Next we hear from a manufacturer of shoes, that "We have found business good, and remittances generally prompt."

HAMILTON.—The reply of a wholesale grocery house is: "Business with us during the past year has been very satisfactory."

LONDON.—A firm of woollens importers tells us that trade has been found satisfactory thus far. "The spring and summer trade was not quite up to the mark, owing to the wet and cold weather. While we have found the fall trade good up to the present month, continued mild weather and the low price of wheat have injured the sorting up trade. We find merchants backward about placing their orders for spring Canadian and Scotch tweeds, and we think them wise. * * * Light imports and caution in selling for spring should be the motto of all wholesale men."

OTTAWA.—A prominent hardware merchant writes that "business continues fair, and winter prospects are good."—Two merchant tailoring houses define business as fairly satisfactory, and a decided improvement on last year."—A firm of dealers in paints and oils "finds business very good indeed."

KINGSTON.—The following is the testimony of a clothier: "Regarding business, it is much in advance of last year, and we are handling a much finer quality of goods. So far, this year has been the best I have had since I commenced business ten years ago."—The well-known forwarder, Mr. James Swift, also informs us that he has found business good during the past season.

A long-established general dealer in Omemeo, Mr. Isaac McNeely, laconically says, "Business good as we deserve."—These words from a Lindsay dry goods dealer: "Business 1st Jan. to 1st Oct. good; dull since then,—1882, on the whole, satisfactory."—From the Cedarvale Works, Oshawa: "Business has been very good during the year, and we have been pushed to our utmost capacity to fill our orders."—The Consumer's Oil Refining Co., Petrolia: "Business during the past year has been good; we have been running to our full capacity all the time."—Frost & Wood, makers of mowers, reapers, &c., Smith's Falls: "We have found business excellent the present year."—A retail dry goods firm in Whitby: "We are pleased to

say that we have found business remarkably good."—Belleville, 18th November: "Business with me, and I believe in this city generally, during the past year, has been very good." Thus, a dealer in provisions and produce.—A Brockville hardware manufacturing house writes: "This has been our most successful year since starting; largest sales and best profits. In 1881, we found a more eager demand than this year, but were then lacking in productive facilities to meet this. Otherwise, we think 1881 would have surpassed this year. During the last six months we have noticed an increase of failures among our customers, and more frequent requests for renewals."

CLOVER SEED.

A subscriber draws attention to the statement of exports of clover seed to the United States for the year ended 30th September last, given as per the Consulate figures, in our issue of 10th instant at \$41,867 worth. He thinks readers abroad may be misled as to the character and extent of the trade in this article by the publication merely of the value of a few lots sent to Britain via the States, which is all that can be meant by the figures above given, since we rarely send clover seed to the States. The duty charged there is 20 per cent. upon it, where we charge 15 per cent. on theirs. We are told that the value of clover seed sent abroad from Ontario during the twelve months ended with September, was not less than \$750,000, which at an average of \$5.25 per bushel, means an export of 142,800 bushels. We learn by enquiry at the Toronto Custom House that the declared value of clover seed exported at this port, between 1st October, 1881, and 1st October, 1882, was \$472,131.

Much of this, probably the bulk of it, went to the London market; a good deal went to Germany and France, and the quality and condition were found so satisfactory that an increase in the trade is reasonably certain. Ontario clover seed is better than the average United States article, and quite as good as the best New York State; and when re-cleaned in Toronto, as is now done by our exporters, it gives excellent satisfaction in the London market. Increased facilities are now provided by Toronto dealers for cleaning and storing the seed, and an increased area will likely be sown by Ontario farmers the coming season.

MANUFACTURERS' NOTES.

Messrs. Wm. Angus & Co., have purchased, says the *Sherbrooke Examiner*, 200 acres of land adjoining their pulp works, in Westbury. F. P. Buck, late of the Magog House, is associated with Mr. Angus in the pulp business, and they will invest some \$50,000 in this enterprise of making wood-pulp for paper manufacture. They control one of the best water privileges on the St. Francois river, and a siding connects them with the Quebec Central Railway.

Mr. George Matthews, of Lindsay and Peterboro has erected in the latter place a brick building 48x100 for a pork packing house, in which he will begin operations at once.

A knitting factory, to run on under-clothing principally, is being started at St. Charles de Stanbridge, Que. It is said that the engine and part of the machinery have already bought, and that a number of well-to-do farmers have subscribed \$500 each towards the project. Mr. Joseph Couture, who has been engaged for some years in the manufacture of woollens is the chief promoter and likely will have the management.

Another new pottery is being started in St. Johns Que. A large frame hotel is being gutted and adapted for the purpose, and will have an addition built to it to accommodate the *Kilm.*

Mr. Rowe, heretofore connected with the St. John's Stone Chinaware Co., is the party embarking in this new enterprise.

Letters patent have been issued by the Quebec Government incorporating the Victoria Wool Hat Company, of Montreal, with a capital stock of \$50,000. The first shareholders are Messrs. W. C. Ravenhill, A. McK. Forbes, W.D. O'Brien S. Johnston and J. W. Molson.

A substantial brick factory has been erected on King St. near Bathurst, in this city, for the Toronto Silver Plate Company, of which Mr. J. A. Watts is president. Although the works are not yet complete, and consequently not in a position to turn out all the contemplated variety of goods, fifty hands are already employed. The company makes its own patterns and dies, casts its own metal, in cases where amalgam is used, and there may be seen the interesting operation of "spinning" metal into unbelievable shapes, as well as plating, chasing, and burnishing. The company is fortunate in securing the services as superintendent, of Mr. Felix L. Paris, formerly of Montreal, whose artistic taste is well known.

CONSIDERABLE improvement is noticeable in Berlin, Ont. Messrs. Bingeman & Wilds, who began manufacturing gloves one year ago have moved into their new building which is 60x30 feet, four stories high, including basement.—Jacob Y. Shantz & Sons are extending their already large premises for the manufacture of buttons. They have erected a building across the street 40 by 50 feet, the two upper flats of which are to be used for turning out ivory buttons.—A gas company has also been organized, and is now opening up the streets to make ready for the pipes.

Contracts for the new mill at Hamilton for the Ontario Cotton Company, have been awarded. The building will front on Ferrie street, and will be three storeys with a basement. Extending from James Street 240 feet, it is to be 63 feet deep, with an engine and boiler house, picker room and weaving room. Work has, indeed, been begun.

The Canada Worsted Factory at Hares Point St. Roch's Quebec, is three storeys high and 325 feet by 54 in width. There are in all 180 looms in the mill. The first lot of goods is now being finished. Great difficulty is experienced in getting a sufficient number of skilled workman.

Mr. W. H. Storey, of the Acton glove works, has decided upon the erection of a new factory in that village. It will be a four story building of brick, very large in size, and will probably be two years in building.

The cotton crop now being gathered in the Southern States is estimated at 7,000,000 bales, the largest ever raised. That of last year was 6,486,000 bales, and that of the year before was 6,599,000 bales, being the largest in the history of the country down to that time.

The Chatham Manufacturing Co., of which one of the chief promoters is Mr. D. R. Vanallen, will when complete employ 140 hands and is, from the description in the *Planet*, an extensive waggon and sleigh making concern. The 75 horse power engine and the two twelve foot boilers are made in Walkerville. The lower machinery room is 40x108 feet; blacksmith shop, 40x100 feet; the forges, fan-blast and drill, all of Chatham make. The upper machinery room is 40x110 feet; bending room 40x60 feet, with machines from Illinois and Ohio; the drying kilns are 20x24 feet. The hub and spoke room is 30x150 feet; waggon-maker's shop 40x100 feet; paint shop, 30x150 feet; foundry, 25x70 feet. The iron and wood storehouse is 25x40. There is a stock of nearly 500,000 feet of waggon lumber in the yards, including 300,000 feet of oak.

The Burrell-Johnson Company of Yarmouth N. S. is building a steamer yacht named the *Laura* for Messrs J. J. Miller of Millerton, Miramichi. Her dimensions are 57 feet long; 10 feet beam; and five feet depth of hold. She is fitted with compound engines and a steel boiler.

Messrs. MacLachlan & Son of St. John are building an addition to the foundry at York Point Slip, the dimensions of which are 80x80 feet. The building is required to accommodate their increasing business.

The Peters Combination Lock Company at Moncton, has commenced the erection of a large building for a japanning house. It is about 30 by 60 and one storey high. A double furnace and oven have been rendered necessary by the increased demand for the production of the works. Additional skilled labor has been brought from the United States.

There are in Newark, N. J., says the *Iron Age*, twenty distinct classes of manufactures, the products of which amounted in value in 1881 to \$1,000,000 each, while the total value of all manufactured products in the same year was \$66,985,766, to produce which there were employed 41,510 hands, who received as wages \$14,784,388. This shows an increase since 1870 of more than \$18,000,000 in annual production, despite the years of panic and depression. In manufactures of machinery, iron and steel, 1796 hands are employed, and the products are valued at \$2,614,000.

The manufacturing industries of Galt are very actively employed. Messrs Goldie & McCulloch, who employ over 300 men, are about erecting an addition to their machine works 340 feet long by 113 wide, two to three storeys high, to cost in the neighborhood of \$40,000.—Messrs. Shurley & Dietrich of the saw works there are "full of orders," and have in course of erection a two storey stone addition 80x57 feet. They employ from 60 to 70 hands.—Warnock & Co's edge tool works are "booming;" axes, hatchets, hammers, chisels &c. being turned out by thousands of dozens.—Cowan & Co's establishment has some 80 hands employed turning out wood-working and other machinery for every part of the Dominion.

IMPROVING OUR BUTTER INDUSTRY.

(Communicated.)

I.—CONDITIONS OF IMPROVEMENT.

There is a remarkable disparity between two of our important and kindred industries. Our cheese product is as noteworthy for its quality and good reputation, as is our butter product for its inferiority and bad character. In the financial statement of the Treasurer of Ontario, statistics are given which show the great improvement in the cheese trade in the short space of ten years, and its present importance; and the inference to be drawn is plain, that the condition of the cheese trade is a subject for congratulation. But with regard to the butter industry an opposite statement is made, so positive as to leave no room for mere inference. The Hon. Treasurer thus speaks:

"We make in Ontario over 45,000,000 pounds of butter annually. I regret to say, as Minister of Agriculture, that it is 45,000,000 pounds of a very inferior article. That is the verdict upon it in England and other foreign markets, and there is no evading the unpleasant fact. It is very evident that with our large annual product a very small percentage of increase in quality would add a very large amount to the total value." The condition of things in the other provinces is, at least so far as regards the butter product, much the same as in Ontario.

The cause of the improvement in the cheese

industry will naturally be regarded as suggestive of possible means of improving the sister industry. I say suggestive only, because the two industries are in several essential respects dissimilar. The respective processes are different, and the trade in each product has its own peculiar features; hence the conditions of improvement are not in both cases the same. There is enough in common, however, in the two processes of cheese-making and butter-making, and the trade in one product is enough like the trade in the other product, to make reform in one case suggestive of means of reform in the other. The improvement in the cheese industry was owing to the adoption of scientific methods of manufacture, the help of improved mechanical aids, and a better system of marketing the product. All this amendment was itself in connection with, and more or less owing to, the introduction of the associated system, the establishment of factories, and the help under Government aid, of dairymen's conventions. Prof. Bell at the Dairymen's Convention at Belleville, in February last, in a valuable paper on this subject, stated as follows: "The marvellous advance in cheese-making is chiefly owing to the employment of scientific methods of investigation, namely, accurate observation and logical deduction, tested and confirmed or corrected by experiments." Upon the bearing of mechanical aids in the work, Prof. Bell said: "The apparatus supplied now leaves little to be desired, furnishing a striking contrast with the past. I will instance the jacketed vat and the gang press. The recent improvements both in apparatus and methods, have the advantage over the dairy-maids of former times that the disciplined force carrying the repeating rifle and revolver, would have over a tumultuous mob armed with the javelin and bow and arrows of antiquity." The same good authority goes on to show that the improvement followed a peculiarly bad state of things and the relief came from the adoption of the "joint-stock system of dairying," and was largely attributable to the Dairymen's Associations. These have given us "the views of gentlemen of large experience and scientific attainments, and have sent from factory to factory the most skilled and ablest practitioners, to instruct in the best and most improved methods of manufacture and proportions of material, thus insuring a uniformity of quality which alone can form the basis for a national reputation."

What shall we learn from this that will help us towards an equally gratifying result in the other industry of butter-making? If we recognize Prof. Bell as an authority, and we may well do so, since his statements are abundantly supported by other authorities, we may understand that, first, the adoption of scientific methods, taking the place of rule-of-thumb practices, is a condition of improvement in butter-making, as it was in cheese-making. Let us quote again: "It is desirable that all persons connected with the prosecution of the dairy business, whether the manufacture of utensils, or machines, the supply of raw material (milk,) or the conversion of the latter into a marketable product, should have acquaintance with the principles on which success depends."

The second condition of improvement in the butter industry, we shall in a similar way learn will be the adoption of improved appliances. The above change is certainly a not less imperative condition of improvement in butter-making than it was in cheese-making. The former is purely a mechanical process, and requires mechanical aids. The poorer the appliances the greater the skill required to produce a good result. The unsatisfactory results which are

obtained, generally in the whole country, prove that the necessary skill is wanting to accomplish the best results with the appliances actually in use.

The third condition of improvement in the butter industry will be a better marketing system. When good cheese is made in the factories it is known in the market not only from what factory it comes, but in what month it was made. The consumer, pleased with the quality, requires more of the same. The cheese-dealer maintain the connection, and recognizes the demand to supply it. With butter it is different. Except in comparatively few instances a supply of good dairy butter is limited, and it goes into market, under the best of circumstances, usually as a sort of "job lot" that is not supposed to be repeated. The chances are that it obtains not even this status, for, being a small quantity of good, and in an unfathered way mixed with a large quantity of poor butter, it suffers under the common verdict of "bad butter."

All this, manifestly, must be improved. Could the quality of our whole butter product be at once raised the matter would regulate itself; but as the very best that can be expected is that improvement be gradual, one condition of improvement will be some amended method of marketing that will encourage rather than discourage each step of advance.

TO CORRESPONDENTS.

ENQUIRER, Stratford.—1. The picul or pecul is a Dutch measure of capacity, used in the east Indies and China, for tea, coffee and spices. It is heard of here usually as applied to teas. In Japan, the picul consists of 131 lbs.; in Manilla 140 lbs.; in Batavia 135 lbs. 10 oz. 2. By agio is meant the per centage allowed in Europe between two sorts of money, one being of a superior mintage value to the other, or between paper and specie.

S. E., Ottawa.—There is such a work published in the States, we believe, by the New England Grocer Company, giving definitions of terms and descriptions of goods. You can order it through any publisher in Toronto or Montreal. Felker's *Letters to a Young Merchant* was reviewed in this journal in the issue of 29th Sep. last.

M. E., Chicago—You are right. In last issue, page 541, twenty first line from the top, instead of "a shade under five per cent." should have read "a shade over six per cent."

—Bank managers or agents, and private bankers in country districts, being for the most part observant men, and having a variety of businesses within their ken, are likely persons to report intelligently upon trade matters. We are glad to be able to append a number of courteous replies from them to our enquiries respecting the business of the year now drawing to a close:

A Cornwall bank manager writes: "Business has been, on the average, good, though in some departments rather overdone. On the whole, this vicinity is now in a healthy and prosperous condition."

The manager of a branch in Nanawee states as under: "Business in this locality has been more brisk, and debts, accounts and notes better paid than I have known in our experience of nineteen years. A large crop of barley, and a good price, have cleared many mortgages, and left farmers happy."

Three Rivers, November 20th: "Business at this branch has, during the last year, shown a marked improvement, and is steadily increasing."

Messrs. Codd & Co., bankers, Bowmanville, write: "We may say that we have found business good; and are pleased to notice much evidence of prosperity among our customers, who are chiefly agriculturists."

The Millbrook Banking Co., Mr. S. V. Hutchins, manager, find business good in that part

of Durham County, and say that they are doing a satisfactory collection business.

An Owen Sound manager's experience is that "Business in nearly every class, has been satisfactory. Drones complain, as usual, but active workers have no cause for complaint."

A Paris bank manager's brief report is as follows: "Business brisk; payments good."

—The newspapers in Halifax complain that there has been a reduction in the amount of exports, and an increase in the sum of imports at that port during the last year. And the *New Era* accounts for this unsatisfactory condition somewhat in this manner: "In the good old days of yore," says that journal, "when the 'codfish aristocracy,' as ill-natured and facetious people used to style the merchants, bore sway, Halifax was the one grand centre in Nova Scotia for the exportation of fish. The shore and bank fishermen alike in those times brought their catches for sale to this market, and, before proceeding on their voyages in the spring, they came hither for the bulk of the supplies required by them. It was here they bought their salt, nets, lines, and other supplies. Under this system the working fisherman generally remained poor, while the Halifax merchant, who supplied him and bought his fish, grew rich. But this system has been entirely changed within the life time of the present generation." Latterly, fishermen have exported their own fish and imported their supplies, and thus the trade in Halifax has to some extent passed into the hands of business men at the smaller and outlying ports. In proof of this it appears that the county of Shelburne alone exported fish to the value of over \$200,000 in the year ending with September.

—The pressure upon all modes of communication and transport between Ontario and Manitoba has as business men know, been great within the past year. Railway, express, post and telegraph have all been over-weighted by the unusual stress so suddenly thrown upon them. The telegraph companies have been obliged to work night and day to overtake business and to arrange for increased facilities; and the news now comes that the erection of a second wire between St Paul and Winnipeg is about completed by the Great North Western Telegraph Company. These wires it appears are to be fitted with duplex transmitters, which will double their capacity for business. Should a further pressure of messages justify it, the duplex relays can be replaced by quadruplex, making the two lines equal to eight single wires. And, what is still better, it may be possible to work a "single circuit" direct without repeating, between say Toronto and Winnipeg. Should it be found practicable to execute this bold feat, the aim of the company to accelerate transmission and to reduce its cost, will be achieved.

—The quantity of lumber shipped from Montreal to South American ports during the season just closed, shows a gratifying increase over the shipments of any previous year since 1873. In all 49 vessels, carrying 24,419,827 feet of lumber loaded for South America at the Hochelaga wharves during the summer, while in no other year since 1873 has the quantity much exceeded \$16,000,000 feet, and in 1876 it fell to 3,437,000 feet. In 1872 there was shipped 28,000,000 feet, and in 1873, 36,000,000, the latter being the highest figures ever attained. This trade is evidently centering in Montreal, as only 2,607,480 feet were shipped from other St Lawrence ports this season, Quebec included.

—Negotiations were entered into some time ago for the amalgamation of the Union Bank of Prince Edward Island with the Bank of Nova

Scotia. We now learn that the shareholders of the latter bank, at a meeting held in Halifax on the 20th. instant pronounced in favor of the proposal and passed a resolution authorizing the amalgamation, if the directors saw fit, and the increase of their capital, to an amount not exceed \$250,000 for the purpose. The Union Bank of P. E. I. shareholders meet on the 16th. at Charlottetown and passed resolutions approving of the amalgamation on the basis of relative value, and authorizing their Board to set about getting legislative power to effect it.

—A banking firm in St. John, N.B., in expressing their satisfaction with the business of the year 1882, on the whole, takes occasion to say: "Money, during the first nine months of 1882, was plentiful, and the rate of discount during those months, on good commercial paper, was, with some exceptions, six per cent. At present the symptoms point to dearer money in this quarter, and some banks do not confine themselves to the minimum rate of six per cent. Taken altogether, however, the financial outlook for this Province presents, we should think, no especial features calling for present uneasiness, though bankers are growing more conservative in their policy."

—Although the arrivals of ocean shipping from the Atlantic at Quebec have this season been fewer in number and less in tonnage up to the 17th instant, than last year, the arrivals of schooners, steamers, &c., from the Maritime Province ports have been 44 per cent. greater. The figures are:

OCEAN VESSELS.		
	Vessels.	Tons.
1881	643	498,870
1882	593	449,782
Less	50	49,088
OCEAN STEAMSHIPS.		
1881	235	383,818
1882	220	356,254
Less	15	27,564
FROM THE LOWER PROVINCES.		
1881	235	70,775
1882	331	127,895
More	96	57,120

—The joint Executive Committee of the trunk line railroads and their Western connections met on Thursday of last week at Commissioner Fink's office in New York to increase the grain and provision rates from Chicago to New York 5 cents per 100 pounds Dec. 1. The present grain rate, says the despatch, is made on the basis of 25 cents per 100 pounds, and the provision rate, 30 cents, the advance will be 5 cents over these.

—The estimate is made that the logs which passed through the booms on the St. John River, New Brunswick, this season, made an aggregate of 126,000,000 cubic feet. This quantity is equal to 42,000 joints of say 3000 feet each, and is considered "a good season's work." Ice has already formed in that river and navigation upon it is about closed.

—The selection of Mr. Emilius Irving, Q. C., to fill the vacancy caused by the death of the Hon. Adam Hope, on the Board of the Hamilton Provident Loan Society, is a good one. Mr. Irving enjoys the confidence of the citizens of Hamilton in a large degree, and is in many respects well qualified to discharge the duties of a director in a successful financial institution like the Provident.

—It is not surprising to hear that the Union Mutual Life Insurance Company of Maine is doing a large business, for that company presents some extra inducements to intending insurers. Its liberal non-forfeiture plan must always be acceptable to a large number of people. From a recent statement issued by the management it may be seen that the business of the ten months of 1882 is \$520,000 in excess of the entire business of the company for the year 1881—certainly a very satisfactory degree of progress.

Correspondence.

BANK DIRECTORS' LIABILITIES.

To the Editor of the Monetary Times.

SIR,—A bank shareholder in your issue of the 3rd inst. says: "The case to which attention has been called seems to suggest the desirableness of reviving the former method of limiting these liabilities by Act of Parliament." Permit me to suggest before any such revival be tried, that the introduction of a clause in the Banking Act be made, making one or two directors ineligible for re-election for the following year. The effect of such a clause would, I think, go far to remedy what is at present looked upon as an evil. Directors could not then be so sure as now of a return of favor from their fellow-directors; the possibility of liabilities of directors year by year being compared, would in such case have a very salutary effect, for it would give the exorbitant amount on the individual director offending. It would tend to make the Manager more independent of unfair influence on the part of an individual director, and also tend to widen the interest taken in the conduct of the bank by having at the annual meetings men capable, from having been directors, of criticizing the past year's conduct without carping, and without the asking of questions to which answers should not be given. There would be less likelihood of the shares being under the control of the Directors than at present—a thing in itself to be desired. The manager being the same year after year, and a majority of the directors remaining would insure that a violent change of policy in the conducting the business of the bank would not occur,—and I cannot but think that shareholders would feel much more secure than they do at present, from the fact that the business of the year would be conducted in part by new men, and by all with the fear of light at the annual meeting being thrown upon evil deeds through comparison of liabilities of directors made with previous years' statements of them.

Yours,
J.

PROGRESS IN LANARK.

PERTH, Nov. 26, 1882.

To the Editor of The Monetary Times.

SIR,—This town during the past year has put on a lively appearance. The Ontario & Quebec Railway is pushing with vigor, its line from Toronto—culverts are built, and the road graded for twenty miles west of this. The Toronto and Ottawa division of the Midland is also running a competing line in the same direction, and progresses equally with the rival route. About 1,200 or 1,300 men are employed by both roads along the line out to and for some distance beyond Sharbot Lake. Farmers have received good wages for their own labor, and their teams have constant work. The money received from these sources, and for the right of way through their farms has placed many of them in comfortable circumstances for the winter, whose farms alone barely sufficed to return them a living; while it has added to the means and prospects of those who have better land. The C. P. R. car shops are now employing from 200 to 300 men. The value of property is increasing, and houses are at a premium; altogether an increase of wealth and an impetus to trade is being forced on this community which, for years past has at best moved along slowly and only in fair comfort.

OBSERVER

FIRE RECORD.

ONTARIO.—Port Dalhousie, Nov. 7.—John Dentons' building took fire, and with his tailor shop; Sharp & Dentons shop; P. Harrigan's

brick dwelling; John McNulty's hotel and vacant store; a vacant frame house owned by Dr. Rolla, of Thorold; an empty store and dwelling owned by Harry Young; the blacksmith and wagon shop of R. Henry & Son; and the dwelling house of Thos. Harri-on were burned. The total loss will aggregate \$8,000 to \$10,000.—Belleville, Nov. 7.—A house occupied by Mrs. Powers, burned; loss \$500.—St. John's, N. B., Nov. 7.—A fire damaged the three-storey building owned by J. J. Kaye.—Peterboro, Nov. 7.—Whyte & Co's. foundry, and A. Sawers, woollen factory burned. Whyte's loss on stock and machinery in foundry will be \$9,000; on foundry building, \$2,500, and on woollen factory building, \$3,000. The total insurance on foundry and contents was \$5,000 in the Phoenix and Royal, and on the factory \$2,000. A. Sawers owned machinery in the woollen factory, and his loss will be \$4,500, on which he has \$3,200 insurance.—Oxford, Nov. 10.—John A. Richardson's barns burned, cause, a broken lantern: loss \$2,000, insurance \$1,700.—Kirkfield, 20th.—R. Armstrong's barns and stables destroyed, with contents. Mr. Armstrong's loss \$2,500, insured in Sovereign for \$800. McRae & McInnes lose on threshing machine, about \$200. No insurance.—St. Catharines, 20th.—T. Nihan's vacant frame house was destroyed by fire. Loss about \$1,400. Hamilton 18.—The propeller, "Dromedary" burned to waters edge loss \$16,000. Fully insured.—Kingston 20.—A. O'Neill's house burned. Insured in Western for \$400.

OTHER PROVINCES.—Fredericton, N. B., Nov. 9.—Mrs. O'Brien's house and barn burned; 13th, Daniel Kenny's barn, in the same place; no insurance on either.—Clyde River, N. S., 13th.—Hogg & McKay's shingle mill burned, loss \$4,000.—Montreal, 10th.—The Canadian Lumber Company's mills and contents were consumed. Loss, about \$30,000; insured for \$10,000 in the Commercial Union, and \$10,000 in The Fire Insurance Association. A fire occurred in the dwelling of Wm. Roberts, loss estimated at \$15,000.—St. Dominique, 14th. The convent of the ladies of Notre Dame, at Cedars Village, was destroyed by fire. Loss heavy.—Quebec, 11th.—A tenement building occupied by Dewfall, Lafrance & Sewell, burned. It was insured in the Royal for \$2,000. Mr. Dewfall insured for \$800 in the Sovereign, Lafrance for \$500 in the Royal, and Sewell for \$250 also in the Royal.—Laprairie, Que., 7th.—Dwelling occupied by Mederic Lefebre, and David Lefert, took fire, and some ten other houses were consumed with it. Loss \$8,000 to \$10,000, insurance \$2,500.—St. Bastille, 15th.—Jean Fiset's residence burned, loss \$2,000, no insurance.—Yarmouth, 19th.—A blacksmith's shop and the workshops of J. H. Porter & Co., Tusket Wedge, were totally destroyed by fire last night.—St. John, N. B., 18th.—The school-house at District No. 14, Lancaster, burned down yesterday. Insured in the Liverpool & London & Globe for \$1,000.

DISALLOWANCE

On this subject the Winnipeg Commercial has a sensible article, the calmness of which is in marked contrast with the violence of some other utterances. We quote the most of the article:

"It requires but little perception on the part of a calm observer to see that the anti-disallowance cry having a political origin is of all others the least reasonable and least likely to lead to a sensible solution of the difficulties connected with the situation.

Next to the political agitation comes that of the speculative party, each section of which has its pet railroad scheme which comes into conflict with the present government's disallowance policy. It is but natural that the opposition of this party would be of the most stubborn character, and no one will doubt their honesty, when they avow their intention of abandoning party ties in order to obtain for the province of Manitoba asserted rights, which would prove of great benefit to themselves. It is astonishing how numerous this class is, and the casual observer of the present agitation would scarcely believe were he told, how many agitators have "an axe to grind."

There are several other less important elements interested in this agitation, all of which tend to swell the general cry. But there is one other class who, although not the most numerous, make up quite a respectable proportion of the movement. These are the people who honestly believe that the Dominion of Canada is bound

by its agreement with the C. P. R. Syndicate to prevent the construction of any other railway within a certain distance of the international boundary line of the province and the North-West territory, but who are now convinced that such a policy is going to prove a great drawback to the development of the country, and wish to ascertain what will be the most reasonable and most profitable course to follow in getting out of the difficulty. People of this class are more numerous in commercial circles than anywhere else, and it is their influence that supplies ballast for the whole anti-disallowance movement. This class does not make the senselessly conceited claim that they foresaw all the evils they complain of in this C. P. R. contract before it was entered into; but honestly admit that the exceptional development of the North-West has far exceeded their former calculations. It is the arguments of this class that are the hardest for the supporters of disallowance to contend with; and they carry much greater weight than the demagogical politician or scheming speculator, who boasts of having foreseen a state of affairs which, two years ago, was within the limit of the vision of Omniscience only. But even among disbelievers in the binding nature of the C. P. R. agreement individuals of a practical turn of mind will crop up.

A practical course in the matter is that outlined by Mr. Burnham, at Emerson, (that of carrying the matter before the Privy Council; and should the Privy Council confirm the Dominion Government's right of disallowance, as many believe it would, there is but one way for the anti-disallowance parties to secure their aims, and that is by a compromise in which the C. P. R. would start in with immense advantages. Before entering into such a contest however, it might be wisdom to use discretion instead of valor, by looking for a compromise before the Privy Council was appealed to. As the political campaign progresses the noise of the agitation will no doubt increase and reason diminish but in judging of the power of the movement people at a distance will do well to take into consideration, as we have stated, the elements composing the same."

—A recent cable dispatch from Havana reports that a disastrous cyclone and flood have visited the Island of Cuba and is said to have destroyed the tobacco seedlings in the famous Vuelta Abajo district, whence comes the choice leaf used in the manufacture of cigars. The Vuelta Abajo district is in the western part of Cuba and measures about 7 by 28 leagues, say of 4240 metres each, and is about as large as Rhode Island. The distance of the Vuelta Abajo from the city of Havana is about twenty-five miles, and is usually made by rail. The tobacco of the Abajo has the benefit of very heavy dews and the moisture rising from the river, besides good soil and a southern exposure. It is very dark in color, and the least showy of Cuban tobacco. But its aroma is unsurpassed. The finest Abajo tobacco comes from the Vega del Corajo and the valley of the River San Sebastian.

—By the statement of the Caisse D'Economie de Notre Dame de Quebec at the close of October it appears that during that month the loans on bank stock were reduced by \$95,241, viz., from \$866,958 to \$771,117.

Commercial.

MARITIME PROVINCES.

BUSINESS NOTES.

Letters from St. John and Halifax of dates 17th to 19th inst., represent business in New Brunswick and Nova Scotia as fairly satisfactory generally. A St. John merchant, who deals largely in coal oil, tells us that "business in general has been very good, although competition is keen and smuggling active," while the experience of a wholesale grocery firm is that "the volume of business is somewhat in excess of last year, but the profits will average less. Collections are fair." A wholesale dry goods firm writes from that city: "We have every reason to be satisfied with the year's business."

A house prominent as wholesale grocers in Halifax makes the same complaint with respect to profits being small, but has found business very good." A long established dry goods importing house in Halifax states that while business is fair in extent, there is too much renewing of country paper. A leading firm of West

India merchants states that "business of that description has been fairly profitable this year, good markets having ruled for our exports for some months past, and many good voyages having been made. The prices of fish here, however, are now so high that the business of shipping this winter will be rather risky." A shipping and commission house declares that "business has been vastly better here (Halifax). All classes can find employment, and in some lines men are even advertised for. The N. P. has conduced to the improvement. There are fewer failures, and thus more earnings are saved. A leading brewing house says they "have found this year's business prosperous."

MONTREAL MARKETS.

MONTREAL, 22nd November 1882.

Navigation being now virtually closed at this point a complete lull has taken place in all departments of wholesale business during the week. This state of affairs is likely to prevail until after the holidays as merchants will be engaged in their stock taking. Importers are generally well satisfied with the result of the year's trade and expect it will show largely in excess of 1881, payments throughout have been remarkably prompt and there has been a singular absence of failures as compared with other years in all lines of business. On the whole the condition of commerce is viewed as sound, and the outlook was never considered brighter. Travellers just from their late trips report the state of the retail trade in the country districts as excellent. The demand for all kinds of goods, even to luxuries, by the rural population and lumbermen, has been larger and better than ever before. There are still serious complaints, in this province especially, of the farmers holding back their grain for higher prices. And this state of affairs is doubtless injurious to prompt payments to store-dealers. Still the latter have confidence that a change will soon occur, since the prospects of much higher prices are not now entertained.

ASHES.—Market dull, and without demand, at last week's quotations.

BOOTS AND SHOES.—Manufacturers have been very actively employed, but a difficulty has cropped up with their lasters which is likely to embarrass them seriously unless the matter is soon settled. The workmen in Cochrane, Cassils & Co.'s factory struck because the firm engaged two non-union lasters. The Employers' Protection Association then gave notice that the members would discharge these men if the recalcitrants do not return to their work on Saturday. This extreme course if it has to be resorted to will temporarily stop almost all manufacturing in this department. Up to this morning the strikers showed no disposition to come to terms. Quotations of last week are still in force.

CATTLE.—The market during the week has been only moderately supplied from the west. Prime beef ranges from 4 1/2 to 4 3/4 c.; second quality 3 1/2 to 4 c., and third class 2 1/2 to 3 c. per lb. live weight. Sheep sold at from \$5.00 to \$7.00 each; lambs from \$2.50 to \$4.50 each.

CHEMICALS AND DRUGS.—Prices are without change, but business has lapsed into quietness, where it is expected to remain for some time to come. Soda Bicarb \$2 90 to \$3.00; soda ash, \$2.00 to 2.15 for high; bichromate of potash per 100 lbs., \$12.50; cream tartar crystals \$2 to 3 1/2 cents, and ground \$4 to 3 1/2 c. Other articles same as last week's quotations.

DRY GOODS.—Trade in all descriptions of soft goods has been exceptionally quiet, and business is practically over for the season. Even the return of travellers from their sorting-up towns in the Ottawa and other districts has not created any flurry, as their appearance had been anticipated by their orders coming in in advance of their arrival. The travelling salesmen give encouraging reports, however, of the state of business in this department wherever they have been. Should cold succeed the present long spell of almost summer-like weather, they anticipate additional orders for heavy woollens, as dealers' shelves are almost bare.

FURS.—Are slow and dull of sale, the genial weather seriously injures the trade.

FISH.—is meeting with ready sale at the steady prices of last week.

GRAIN.—There has not been much demand since the close of navigation; prices however, are firm and unchanged. Receipts of grain since 1st January last, 7,822,000 bushels; shipments, 6,484,000 bushels. Sales to-day were for Canada red \$1.02 to \$1.04, and for white \$1.02. Flour is easy, with no demand except local. Receipts since 1st January last, 764,000 bbls.; shipments, 705,000 bbls. Sales to-day were, for extra at \$4 82 1/2, pring extra \$4.85 to \$5.

GROCERIES.—Grocers' goods share in the comparatively depressed state of trade, and the movement has been of the most limited kind. In refined Sugar there is a very quiet feeling; Granulated is quoted at 8 1/2 to 9 c. A good turnover of Yellows is noted, prices ranging from 7 1/2 to 7 3/4 c. for dark grades 7 1/2 to 8 1/4 c for brighter qualities. Fruits have been very dull considering the approach of the holidays. Holders of Valencia Raisins have withdrawn from the market; other fruits are without any new feature.

LEATHER.—The market has shown no improvement in demand, and prices if anything are easier than last week's quotations.

METALS.—The feeling in pig iron is exceedingly firm which is not to be wondered at seeing that stocks here are unusually light and that there is little chance of a material augmentation until the opening of navigation again. Gartsherrie has advanced to \$26; Eglinton \$22.75 to 23; Calder \$25.00. These prices are for car lots only. Bar iron is very firm also at \$2.25 per 100 pounds for large lots. Tin and Canada plates are quiet, round lots being placed on p.t., said to be under late quotations. General hardware is rather dull since the inland steamers ceased running; prices are unchanged.

PROVISIONS.—Dairy products have been firm. Receipts of butter for week, 8,500 pkgs.; shipments, 6,500 pkgs. Receipts of cheese for week, 25,000 boxes; shipments, 32,000 boxes.

The shipments of produce from Montreal, from January 1st to 15th November, 1881 and 1882 were as under:

	1882.	1881.
Wheat, bushels.....	6,464,932	6,224,697
Corn, ".....	687,022	3,323,578
Peas, ".....	1,917,347	2,011,780
Oats, ".....	511,588	1,184,048
Barley, ".....	121,588	123,578
Rye, ".....	99,321	459,666
Flour, brls.....	705,422	580,774
Oat & Cornmeal, brls....	44,153	61,965
Ashes.....	8,111	8,901
Butter.....	109,504	176,891
Cheese, bxs.....	740,178	584,901
Pork, brls.....	16,792	14,561

TORONTO MARKETS.

TORONTO, 23rd Nov., 1882.

The share market has maintained tolerable activity during the week, and closed yesterday slightly higher on the whole than a week ago. Loan companies' shares are quiet. The increase of dividend by the Standard Bank sent its shares up several points. The banks continue shy of lending on stocks. Prices of stocks in New York are irregular, rising rapidly on Wednesday, and declining nearly as fast.

The following is from the New York Public. "There has rarely been a time when the speculators were more completely at sea than they are now. Powerful cliques are at work on both sides, and in reference to almost every active stock, so that the immediate result depends to an unusual degree on the courage and skill of opposing parties. But there can be little doubt that the prevailing tendency in the long run must be downward, until the public begins to

FIRE AND MARINE INSURANCE—Manufactories, mills, merchandises, and grain a speciality; identified only with wealthy old companies; properties inspected in North-Western part of this Province without extra charge.

ROBT. CUNNINGHAM, Guelph.

buy, and of public buying there is as yet very little indication."

BOOTS AND SHOES.—A satisfactory trade is reported in this line; satisfactory, that is, as to amount, and generally speaking payments are good, a tolerably large aggregate of slow customers or "lame ducks" must, however, be admitted. Orders of medium size come in from travellers, who report that many customers request long terms, having been offered by houses in Eastern cities goods to be delivered in November which can sell only in May or June. This sort of folly is not dead, therefore, but rather more alive than ever before. It deserves

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups

ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO., HAMILTON.

FRUITS.

XMAS.



XMAS.

SEASON 1882.

The subscribers are now offering to the trade choicest brands of

RAISINS,

CURRENTS,

FIGS,

CANDIED PEELS,

Imported direct from places of growth.

JAMES TURNER & CO., HAMILTON, Ont.

SIMPSON, STUART & CO., IMPORTERS & WHOLESALE GROCERS, HAMILTON, ONT.

Have purchased the stock of the ONTARIO PACKING CO'Y, composed of

- 6,000 Cases TOMATOES, 2 and 3 lb.
- 1,000 " APPLES, 3s.
- 1,000 " CORN, 2s.
- 1,000 " PEAS, 2s.
- 500 " PUMPKINS, 3s.
- 500 " BEANS, 2s.
- 500 " PEACHES, Grimsby, 2s.
- 500 " " American, 3s.
- 500 " " Pie, 3s.

Also Simcoe packing of Strawberries, Blue Berries, Bartlett Pears, Cherries, red and white, Blue Plums, together with the usual assortment of Christmas Goods kept by first class grocers, which we offer at close figures.

The Canada Screw Co.

DUNDAS, ONT.,

WIRE MILLS, SCREW & BOLT WORKS,

MANUFACTURERS OF

- Flat Head Iron Wood Screws.
- Round Head Iron Wood Screws.
- Flat Head Brass Wood Screws.
- Round Head Brass Wood Screws.
- Flat Head Stove Bolts.
- Round Head Stove Bolts.
- Bung Head Stove Bolts.
- Flat and Round Head Machine Screws.
- Norway Tire Bolts, Rivets.

Bright Iron Wire Drawn, Straightened, and Cut to length Special Screws made to order.

E. & C. GURNEY & CO.,

Sole Agents Dominion of Canada.

"shooting as it flies," but no one appears to have the courage to fire the first shot. As to payments, one house reports about 75 out of 100 notes, paid in full in September; the like proportion in October, and up to the 20th current, a rather better ratio of payments. Another finds its customers' paper met to the extent of about 80 per cent. and a lesser proportion of open accounts paid. Prices are firm; the rates for leather findings and labor being generally maintained. The more expensive lines are in full request, and all-leather work at good prices is mostly preferred to shoddy at lower figures.

CLOTHING.—The makers of ready-made clothing have had an active fall trade and have been as a rule well paid. It is noticeable that Canadian-made goods are being much more largely used in suitings, rather than the cheap shoddy stuffs and Yorkshire coatings which have been so popular and on which the duty is now so high. The ready-made clothing trade now furnishes, indeed, an important outlet for the product of our woollen mills.

DRY GOODS.—The present time is "between seasons" and therefore no great volume of business can be reported. Travellers are out, however, with spring samples, and coaxing for orders to be dated 1st March, a "dating-ahead" policy which, however, much to be deprecated, is undeniably general. We refer elsewhere to the description of cloths, &c., now selling in this market, and if the weather were less soft and wet than it is, more activity would doubtless prevail. A trade sale, by auction, of the stock of the wholesale firm of David Arnott & Co., in this city is announced to be held on Tuesday to Thursday of next week, amounting we are told, to \$125,000.

FLOUR AND MEAL.—*Flour.*—The stock here, always small, was made smaller still by the fire at the Northern Elevator flour sheds last week. The market is steady, probably because prices are as low as they can well be, Superior Extra is about the only grade moving, some has been selling in cars at \$4.45 per bbl. but that will not always inspect as "Superior Extra"; for inspected, \$4.50 can be got, this price was paid on Tuesday. Extra sold yesterday at \$4.42½. No Spring Extra in market. *Oatmeal*, more offering and the price has declined, we now quote \$4.75 to 5.00, according to quality. *Cornmeal* scarce, and brings from \$4.00 to 4.25 per barrel. *Bran* is quiet, holders asking from \$11.50 to 12.00.

GRAIN.—*Wheat.*—Fall, stocks in store 111,869 bush. against 101,435 bush. last year and 173,098 bush. on like date last year. English markets took a turn the better last week and advanced 3d. to 6d. per day, ours have followed, and feeling is rather better than on this day week, round lots as well as car lots selling at within our range, i. e., 95 to 96c.; for No. 1 fall. Spring wheat in store 26,849 bush. compare with 25,354 bush. last week and 33,282 on 21st Nov. 1881., small stocks and small sales. No. 1, is nominal at \$1.00, but there is none offering; No. 2 offers at 98c.; without buyers. *Barley* stocks in store 184,687 bush. against 215,050 last week and 295,919 bush. on like date last year. Shipments have been made of not less than 100,000 bushels since our last, principally to Ogdensburg and Oswego and Charlotte, this reduces stocks here below the usual supply at this season. A good deal is held back by farmers, some of which will come forward and a good deal, of poor color, will doubtless be reserved for feeding purposes. No. 1 sold at 77c. on Tuesday; No. 3 Extra brought 63c. and No. 3, 57c. *Peas*, there are very few moving, farmers holding them apparently for threshing later than other grain, prices are firm. *Oats* are scarce, higher and in demand, there appear to be no No. 1 in market. *Rye* is weak and neglected, selling since our last down to 58c.

Stocks of grain in store at Toronto, on Monday last and at corresponding date were:

	Nov. 20 '82	Nov. 13 '82	Nov. 21 '81
Fall Wheat, bush.	111,869	101,453	173,098
Spring " "	26,849	25,354	33,282
Barley, bush.	184,687	215,050	295,919
Peas, "	3,675	5,459	7,070
Rye, "	4,492	11,893	10,391

Total 331,572 359,201 519,760

HIDES AND SKINS.—No change in prices, except that cured and inspected steer hides, being scarce are worth from 10 to 10½c while cows' can be had at 9½ to 9c. Best *Sheepskins* bring \$1.10 readily and even \$1.20 has been paid. Rough tallow commands 5c, per lb. and rendered 9c.

HARDWARE.—There are no special features,

finished iron is firm, tin plates steady; shelf goods continue to move steadily.

OILS AND CHEMICALS.—The flurry in petroleum in the States has not entirely abated, and its effect on Canadian is felt still. Prices here are firm and the movement fairly active. Linseed oil is steady in the British market. Gillespie & Co.'s Liverpool prices current of 3rd inst. quote raw per cwt., 23s. 6d. to 23s. 9d., and boiled 25s. to 25s. 3d at Hull. Castor oil in plentiful supply and good demand at the decline, Liverpool quotation being 3½d. per pound. Chemicals are quite neglected, says the circular, Bleaching powder is quoted 4s. per lb. f. o. b. Tyne; Soda Ash nett, 1½d. per degree; Soda Crystals, gross wts., 2s. 9d. per cwt.; Soda Bicarb. 8s. 1d. to 8s. 3d. f. o. b. Tyne; Roll Sulphur, 8s. 3d. per cwt.; ditto flour, 11s. to 11s. 3d.; Refined Salt l'etre 26s. 6d. to 27s.; Cream Tartar Crystals, £6. 10s. per cwt; Alum, lump. 6 to 6½d.; Dry White Lead. 19s. 6d. per cwt.; red lead 16s. 6d.

PROVISIONS.—Receipts of dressed hogs have increased and packers are now bidding only \$8 which seems full value considering the daily decline in values at Chicago. Receipts of hogs at that city on 21st inst. were 48,000 and market demoralized. There has been a good jobbing trade here and we can report no accumulation of stock in hog products. *Butter.*—As we have stated for many weeks, choice is in good request from the city trade while for common grades there is no demand from any quarter. *Cheese* remains steady at unchanged prices. *Dried Apples.*—None in market; Evaporated ditto. are being sold in a small way at 17 to 18c. *Eggs* are in good demand at 24 to 25c.

WOOL.—The demand for foreign is steady, but not to say active, at former prices. There is no movement in domestic fleeces, indeed it is almost neglected.

NEW BRUNSWICK COTTON MILLS,
ST. JOHN, N.B.

WM. PARKS & SON,
Cotton Spinners, Bleachers and Dyers,

Have been awarded Prize Medals for

— 1882 —

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

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

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

And First Prize for their celebrated

BEAM WARPS, COTTON YARNS, CARPET WARPS,

BALL KNITTING COTTONS,

Manufacturers' Knitting Cottons and Apron Checks. The smoothness and even finish of the Goods. Brilliance of Colour, resulting from the use of the Saint John Waters cannot be excelled.

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

To Farmers and Country Storekeepers.

ON HAND BEST BRANDS

ENGLISH FINE DAIRY SALT,

comprising

HIGGIN'S EUREKA and

STUBB'S WASHINGTON BRAND,

In large or small sacks.

Price List sent on application.

JAMES PARK,

St. Lawrence Market and 161 King St. West, Toronto.

COUNTER CHECK BOOKS

PRICE LIST REDUCED.

GORDON & MACKAY,
STRATFORD, ONT.,

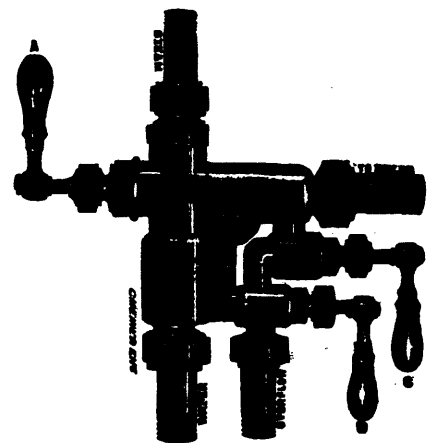
Exclusive Counter Check Book Manufacturers and sole Patentees on this Continent for the same, will submit on application an extra close price list for their celebrated Check Books, made in 10 different styles and sizes, either oblong or square, fly leaf or book form. All orders will have prompt despatch.

GORDON & MACKAY.

Stratford, Ont.

THE DUPLEX INJECTOR.

The best Boiler Feeder known.



Not liable to get out of order. Will lift water 25 feet. Always delivers water hot to the boiler. Will start when it is hot. Will feed water through a heater.

RICE LEWIS & SON, Toronto,

Agents for Dominion of Canada.

CANADIAN PACIFIC RAILWAY COMPANY

THE COMPANY OFFERS FOR SALE ABOUT
2,500,000 ACRES OF LAND

— IN —
SOUTHERN MANITOBA.

Without Conditions of Settlement or Cultivation.

Valuable sections will be offered in the Pembina Mountain District and along the South Western Branch of the Canadian Pacific Railway. Also in the well settled districts of the Souris, Pelican and Whitewater Lakes, and the Moose Mountain.

These lands will be sold at moderate prices, based on the valuations made by the Company's Land Examiners.

Terms of payment: One-sixth in cash on the execution of the contract; balance payable in five annual instalments, with interest at six per cent. per annum. A deed will be granted on payment being made in full.

PAYMENTS MAY BE MADE IN

LAND GRANT BONDS

which will be accepted at 10 per cent. premium on their par value, and accrued interest. Bonds can be obtained on application at the Bank of Montreal here, or at any of its Agencies.

For further particulars apply to **JOHN H. McTAVISH, Land Commissioner, Winnipeg,** to whom all applications should be addressed.

By order of the Board,

CHARLES DRINKWATER, Secretary,

Dissolution of Partnership.

The Partnership heretofore subsisting between the undersigned, carrying on business at 87 Church Street, in the City of Toronto, in the Flour and Feed Trade, was dissolved by mutual consent, on the 1st day of November, 1882.

James H. Rooney has been charged with winding up the estate of the late James Rooney & Son. All accounts are to be sent to him at his Office, 66 Adelaide Street East, in the City of Toronto.

Dated the 14th day of November, 1882.
Signed in the presence of
JAMES BANKS. } FANNY ROONEY.
JAMES H. ROONEY. } JAMES H. ROONEY.

Referring to the above advertisement, I beg to inform the Customers of my late father, James Rooney, that I am prepared to supply family Flour, Oatmeal, Cornmeal, grain, etc., and feed of all kinds, from the old stand, 87 Church Street, which for quality and price shall not be surpassed by any in the trade. I beg to solicit a continuance of those favours on my own behalf.

JAMES H. ROONEY.

NOTICE.

Notice is hereby given that the Toronto, Grey and Bruce Railway Company will apply to the Legislature of the Province of Ontario, at the next Session thereof, for an Act to Amend the several Acts relating to the said Company; and for further power for the issue of Bonds and Debenture Stock, and to re-arrange their bonded debt; and for the repeal of Section Twelve and Thirteen of the Act Forty-Three, Victoria, chapter sixty-six providing for the appointment of a Commissioner for the purpose therein mentioned; and also to repeal the Seventeenth Section of the said Act providing for the Election of a Director by certain Municipalities therein mentioned, and for other purposes; also power to arrange with other Railway Companies for Station accommodation; and to join with other Companies in the erection of a Joint-Station; also the right to make Rerouting Arrangements with other Railways; also for power to Purchase and Charter and Work Steamboats and other Vessels; and to make arrangements for Erecting, Working and otherwise dealing with Elevators; and to declare Legal and valid all Debentures issued or to be issued under By-Laws passed by the several Municipalities in Aid of the said Company; and for other purposes.

W. SUTHERLAND TAYLOR,

Nov. 11th, '82. Sec. T. G. & B. Ry. Co.

THE

Great North-Western Tel. Co. OF CANADA.

The Annual General and Special Meeting

of the shareholders of the Company will be held at the Company's Head Office, Wellington and Scott Streets, in the City of Toronto, on

Wednesday, November 29th, 1882,

at 12 o'clock noon, for the purpose of electing Directors and Inspectors of Election for the ensuing year and also for the purpose of providing means, by the issue of bonds or otherwise, as may be deemed advisable, for the laying of a cable in Lake Superior, under the provisions of the Company's charter, and extending the facilities and system of the Company, and other purposes and for the transaction of such other business as may be brought before the meeting.

By order of the Board.

F. ROPER, Secretary

Toronto, Oct. 24th, 1882.

TO LIFE INSURANCE AGENTS

WANTED Four good special agents to work in Toronto and throughout the Province of Ontario, to good experienced men a liberal contract will be given, part salary if desired. Apply, giving references, to P. O. Box 556, Montreal. Applications considered confidential if desired.

IF YOU WANT
Really The Best
Steel Pens

FOR Expert Writers, Commercial and Bank Use, ask for The

For sale by all Stationers in Canada and United States.
Special Numbers, 1, 2, 3, 5, 16, 20.
These Pens are made in England, of the Best Steel, by the Best Workmen
Canada Agents:
Alex. Burtin & Co., Montreal.
Burtin Bro. & Co., Toronto.

SPENCERIAN

Re David Arnott & Co

(By order of E. R. C. CLARKSON, Esq., Trustee)

Special and Important Announcement to Dry Goods Merchants, Woolen Merchants, Clothiers, and "Whom it May Concern."

PETER RYAN, Trade Auctioneer & Financial Agent

29 Front St. West, Toronto,

Will hold on the above premises

On Tuesday, Wednesday, Thursday and Friday, Nov. 28, 29, 30 & Dec. 1,

Commencing each day at 9.30 a.m. sharp,

THE LARGEST AND MOST IMPORTANT TRADE SALE

-OF-

General Dry Goods and Woollens

EVER HELD in the PROVINCE of ONTARIO.

The offering includes the whole of the STOCK in TRADE belonging to the estate of

DAVID ARNOTT & COMPANY

Wholesale Dry Goods Merchants, Yonge and Wellington Sts., Toronto.

ESTIMATED VALUE ABOUT \$135,000

(One hundred and thirty-five thousand dollars)

Including the Warehouse General Stock and contents of

346 ORIGINAL PACKAGES

OF

NEWLY IMPORTED GOODS,

The whole of which will be sold

BY PUBLIC AUCTION

Without any reserve, in lots to suit the Trade. This offering includes every description and variety of

Woollens, Silks, Linens, Cottons, and General Dry Goods.

TERMS OF CREDIT can be ascertained by applying to the Auctioneer.

Telegraphic and Telephonic Communication in the Building.

For further particulars apply to the undersigned,

PETER RYAN.

29 Front St. West, Toronto.

EUROPEAN WINE PRODUCTION.

Some interesting data concerning the wine-producing countries of Europe and the prospects for the wine crop of 1882, are given by the *Wine and Spirit News* of London. The wine products of the Cape of Good Hope, Australia and America are not considered, as they have but little effect on the English wine trade, though it may not be long before they do. Six European countries are not wine producers. Those which are have for a few years past averaged as follows:

	Gallons.
France	856,731,282
Italy	638,000,000
Austro-Hungary	498,080,000
Spain	352,000,000
Germany	143,022,000
Portugal	88,000,000
Russia & Europ'n Turkey	46,948,000
Greece	27,734,850
Switzerland	19,800,000
Roumania	14,561,228

Total

2,684,877,360
Of the 15,645,000 gals. forming the total English consumption in 1881, nearly one half way supplied by France, one-third from Spain, one-fifth from Portugal, and the "remainder scattering." The vintage of Italy and Hungary promises to be good; that of Madeira excellent. In Germany "the contrary appears to be the case." In Portugal the outcome is uncertain, as the phylloxera has done much damage. The sherry vintage in Spain causes some anxiety, though the blending processes employed to maintain the quality of Spanish sheries will probably prevent the consumer from learning the exact result. The production of the French vintage for the past three years together but equalled that of 1875, and it is believed that the product of 1882 will not exceed that of last year.

In Champagne and Burgundy the prospects are bad, while in the claret district of the Medoc the phylloxera and a bad season promise a deficiency both in quantity and quality. Mention is made of the anomaly of France, the heaviest wine producing country, importing in 1881 no less than 176,000,000 gallons of wine, to which was added 400,000,000 gallons made from raisins grown in the Levant. The out-look, in brief, does not promise full supplies of cheap French claret, of which the United Kingdom takes so much.

A PLEA FOR LIFE ASSURANCE.—It is not so much the event of death against which life assurance provides, as the uncertainty of life; that is to say, death being inevitable, every prudent, industrious man, having a dependent family, will do his utmost to amass sufficient property to leave that family in comfortable circumstances at his death. But seeing that the time of his death is uncertain, he cannot be sure of amassing that property. It is just here that life assurance comes to his aid, and offers for a reasonable annual compensation to make the future of his wife and children certain. Assurance is that which makes sure what is otherwise doubtful. It guarantees against the element of uncertainty which clouds and obscures all human calculations. The capable, healthy man knows that he will be able to provide abundantly for his dear ones if he shall live out the usual allotted time of man upon earth. But to any thoughtful man whose love for those dependent upon him is strong and tender, that "if" is a terrible word. It may mean a widow making a hopeless fight against pitiless fate with that frail weapon, the needle; children dropping in the equalor of a tenement house, ill clad and worse fed; lives, for which he is responsible, brought by want and warped to crime by the pressure of dire necessity. When, by the investment of a few dollars yearly saved from useless expenditure, the fund can be established that, whenever death may come to the head of the household, will take the terror out of the dread "if"—will make home, and comfort, and plenty sure to those who are left—it would seem as though such an investment was an imperative duty, and its neglect a grievous crime.—*The Chronicle.*

THE UNITED STATES census bulletin shows that on the 31st of May, 1880, there were in the United States 86 petroleum manufacturing establishments with an invested capital of \$27,395,000. The quantity of crude oil used during the year was 731,533,000 gallons and the value of manufactured products \$43,705,000.

Insurance.

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

ESTABLISHED 1809.

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

ESTABLISHMENT IN CANADA.

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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. LOBN MACDOUGALL,
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 General Agents.

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An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN
 Manager for Canada,
 Montreal.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, fully subscribed, \$666,000
 PAID UP IN CASH, (no notes) 290,000
 ASSETS, over 350,000
 DEPOSIT WITH GOV'T 57,000

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

Over \$150,000 has been paid in Claims to Employers.

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

President: SIR A. T. GALT, G.C.M.G. Vice-President: JOHN RANKIN.
 Managing Director: EDWARD RAWLINGS. Secretary: JAMES GRANT.

Directors in Toronto:

John L. Blackie, Chairman, President Canada Landed Credit Co.
 The Hon. J. C. Aikins, Minister of Inland Revenue.
 C. S. Gzowski, Vice-President Ontario Bank.
 Hon. D. L. Macpherson, President of the Senate.
 T. Sutherland Stayner.
 Jas. Michie, Director Canadian B'k Commerce.
 Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.,

Equity Chambers, Corner Adelaide & Victoria Sts.
EDWARD RAWLINGS,
 Managing Director.

Montreal, April, 1882.

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

Insurance.

RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1826.

HEAD OFFICES:

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

Total Risks \$26,000,000
 Accumulated Funds 27,500,000
 Annual Income.....about 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada.....over 1,300,000
 Investments in Canada....." 1,000,000
 Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

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

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

MORTON & WRIGHT, W. M. RAMSAY,
 Gen. Agts. Manager for Canada.
 Office—88 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

Invested Funds, - - - \$99,000,000
 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.

GUARDIAN

Fire and Life Assurance Company,
 OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto—HENRY D. P. ARMSTRONG, 58 King St. East.

Kingston—B. W. VANDEWATER, Ontario Street.

Hamilton—GILLESPIE & POWIS, 20 James St. S.

The LION Life

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

General Agents and active local Agents Wanted in unoccupied Districts upon liberal terms.

Apply to **F. STANCLIFFE,**
 General Manager.

Insurance.

NORTH AMERICAN LIFE ASSURANCE CO.

HEAD OFFICE, 23 TORONTO STREET.

Pioneer Company in prompt payment of Claims.

TORONTO, 21st Nov., 1882.

Hon. A. Mackenzie, M.P., President; Hon. A. Morris, M.P.P., and J. L. Blaikie, Vice-Presidents:

GENTLEMEN,—

In thanking you for the promptness with which you have paid the amount of your Company's policy, No. 3,898, on the life of my late husband, I feel it is only due to you and the insuring public that the liberal treatment you extend to claimants, as proved in my case, should be made known. A little over one year ago my husband insured his life in your Company. I advised you this afternoon of his death, which occurred early this morning, and I was pleased to find that you paid the amount of the policy in full on my calling at your office, and furnishing you with satisfactory evidence of his decease.

JANE ELIZABETH FRANKLIN.

SUN

Life Assurance Coy. of Canada.

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
 Manager.

THE LONDON

Life Insurance Company
 OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$75,000.

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

Joseph Jeffery, Esq., President.

WM. MARDON,
 Manager & Secretary

SCOTT & WALMSLEY,

Fire & Marine Underwriters.
 Queen City Fire, Anchor Ins. Co.,
 Canada Fire and Marine.

LONDON ASSURANCE CORPORATION,
 HAND IN HAND FIRE,
 CANADIAN LLOYDS,
 ORIENT MUTUAL,
 N. Y. OCEAN MARINE,

Capital Presented, - - \$19,000,000.

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

Losses equitably adjusted and promptly paid.

OFFICES:

Queen City Fire Ins. Co's. Building,
 NOS. 22, 24 & 26 CHURCH STREET,
 TORONTO.

Leading Barristers.

ANDREWS, CARON, ANDREWS & PENTLAND,

ADVOCATES,

Corner of St. Peter and St. Paul Streets, VICTORIA CHAMBERS, QUEBEC.

Solicitors for the Quebec Bank.

FRED. ANDREWS, Q.C. FRED. W. ANDREWS, Q.C. A. P. CARON, B.C.L., Q.C. G. A. PENTLAND, B.A., B.C.L.

BEATTY, CHADWICK, THOMSON & BLACKSTOCK,

Barristers, Solicitors, &c.

Mr. W. A. REEVE, Counsel.

Offices, Bank of Toronto, cor. Wellington and Church Streets, Toronto.

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

Biggs & Wood,

BARRISTERS, ETC.,

Opposite the Court House,

WINNIPEG, MANITOBA.

HON. S. C. BIGGS. E. M. WOOD.

CHARLES HUDSON SMITH,

Barrister and Attorney-at-Law, Solicitor, Notary Public, &c., HALIFAX, N.S.

Commissioner of the Supreme and County Courts for Nova Scotia.

DELAMERE, BLACK, REESOR & KEEFER,

BARRISTERS, ATTORNEYS, SOLICITORS, ETC. Offices—No. 17 Toronto Street,

Consumers' Gas Company's Buildings TORONTO. T. D. DELAMERE, DAVIDSON BLACK, E. A. REESOR, RALPH W. KEEFER. E. TAYLOR ENGLISH.

GIBBONS, McNAB & MULKERN,

BARRISTERS & ATTORNEYS,

Office—Corner Richmond & Carling Streets,

LONDON, Ont.

GEO. C. GIBBONS. GEO. McNAB. F. MULKERN. FRED. F. HANFORD.

GLASS, GLASS & LUSCOMBE,

Barristers, &c.,

LONDON, ONTARIO.

GLASS & GLASS,

Barristers, Attorneys & Solicitors, 428 Main Street, Winnipeg, Manitoba.

DAVID GLASS, Q.C. CHESTER GLASS. T. H. LUSCOMBE.

MACDONALD & TUPPER,

Barristers, Attorneys, &c.

McARTHUR & DEXTER,

Barristers, Solicitors, &c.

OFFICES:—24, 25, 26 and 27 Donaldson's Block, MAIN STREET, WINNIPEG.

J. B. McARTHUR, HUGH J. MACDONALD, J. STEWART TUPPER, H. J. DEXTER.

McKENZIE & RANKIN,

BARRISTERS, &c.,

Main Street, Winnipeg, Man.

FRED. MCKENZIE. C. S. RANKIN.

ROSE, MACDONALD, MERRITT & COATSWORTH,

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

Offices: Union Loan Bldg, Nos. 25 & 30 Toronto St P. O. Drawer 2608, Toronto.

J. E. ROSE, Q.C. J. E. MACDONALD. W. M. MERRITT. E. COATSWORTH, JR. *A Commissioner, etc., for taking affidavits to be used in Quebec.

WALKER & ANDREWS,

SOLICITORS-IN-CHANCERY, &c.,

WALKER & HOWARD,

BARRISTERS & ATTORNEYS-AT-LAW,

No. 358 Main Street, Winnipeg, Man.

HON. D. M. WALKER. G. R. HOWARD. G. A. F. ANDREWS.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital S'ber'd, Capital paid-up, Rest, Dividend last 6 M'nths, CLOSING PRICES (Toronto, Nov. 21, Cash value per share). Includes sub-sections for LOAN COMPANIES and MISCELLANEOUS.

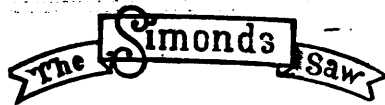
Table with columns: SECURITIES, London, Nov. 21. Lists various government and corporate bonds.

Table with columns: RAILWAYS, Parvl Share, London, Nov. 21. Lists various railway stocks.

Table with columns: DISCOUNT RATES, London, Oct. 18. Lists bank bills and trade bills.

Table with columns: INSURANCE COMPANIES, ENGLISH—(Quotations on London Market, Oct. 21). Lists various insurance companies and their rates.

Leading Manufacturers.



Our Circular Saws

MANUFACTURED BY THE

SIMONDS PATENTED PROCESS,

Having given such general satisfaction, owing to their uniformity of temper, we have at a great expense applied the principle to the tempering of Cross-cut Saws, having frequently been asked to do so; and hereafter our Cross-cut Saws will be Etched and known as such. Those who like a nicely tempered Saw will do well to give them a trial. Ask your Hardware Merchant for the SIMONDS SAW, and see that it is etched as such.

R. H. SMITH & CO.,

ST. CATHARINES, Ont.

SOLE MANUFACTURERS for the Dominion of Canada.

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.

Moncton Sugar Refining Company,

MONCTON N.B., CANADA.

JOHN L. HARRIS, President.
JOHN MCKENZIE, Secretary.
C. P. HARRIS, Treasurer.

Orders from the wholesale trade only solicited.

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

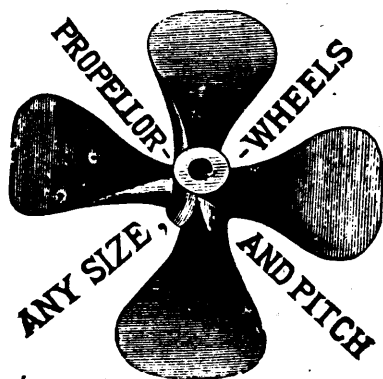
To the Wholesale Trade Only.

DUNDAS, Ont.

WM. KENNEDY & SONS,

OWEN SOUND,
MANUFACTURERS OF

Steam Engines,
Wood Work Machinery, &c.



Propeller Wheels, all sizes. Leaf Water Wheels and Mill Machinery a specialty.

Leading Manufacturers

THE OSHAWA

MALLEABLE IRON Co

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,
OSHAWA, ONT.

R. GARDNER & SON,

NOVELTY WORKS,

MONTREAL,

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

R. GARDNER & SON.

BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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

WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book and Fine Papers.—

JOHN R. BARBER.

BARBER & CO.,

MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
7 JORDAN STREET, TORONTO.

ROBT. BARBER, Jr.

BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope Factory,

15 JORDAN STREET, TORONTO.

BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
JAMES BARBER, JR.—JOHN F. ELLIS.

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

SHIRTS, DRAWERS,
HOSIERY, YARNS,
CLOUDS, &c., &c.

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent,

TORONTO.

The Wholesale Trade only supplied.

Leading Manufacturers.

COBOURG CAR WORKS.

ALL KINDS OF

RAILWAY CARS

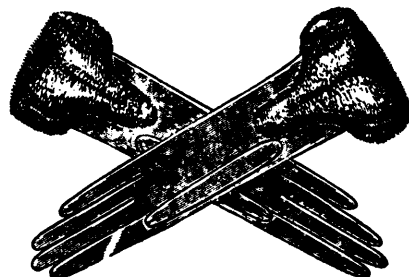
Manufactured

At the

SHORTEST NOTICE.

Warranted to give satisfaction. Applications regarding terms may be sent to

JAMES CROSSEN,
Cobourg, Ont.



JAMES HALL & CO.,

BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

SALT! SALT! SALT!

The Salt Manufacturers of Ontario having formed an Association and established a Central Office from which all sales will be made, except Table and Dairy Salt sold by Proprietors, beg respectfully to announce to the trade that all enquiries as to prices and orders addressed to the Secretary will receive prompt attention.

T. T. COLEMAN, Esq., President, Seaforth.
JOSEPH KIDD, Esq., Vice-President, Dublin.
JOHN RANSFORD, Secretary.

Address,
CLINTON, Ont.

INGERSOLL SHIRT MFG. CO. Limited.

Capital, \$20,000.00.

INGERSOLL, ONTARIO.

Manufacturers of White Dress, Regatta, Oxford and Flannel SHIRTS, Collars, Cuffs and Boy's shirt Waists.

The Trade promptly supplied.

JAS. WATERHOUSE, President. GEO. SINCLAIR, Manager.

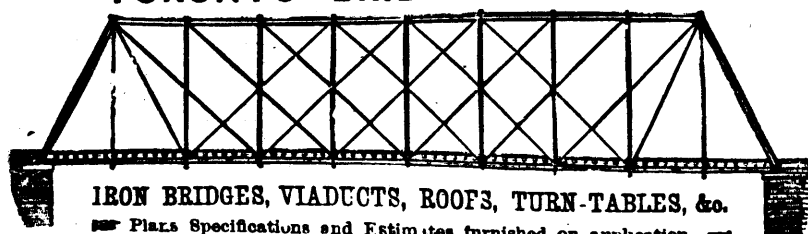
McKECHNIE & BERTRAM,

Canada Tool Works,

DUNDAS, ONTARIO.

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

TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application.

Can refer to the following Railways:—Windsor & Annapolis, Q. M. O. & O., South Eastern Credit Valley Welland, Toronto, Grey & Bruce, Stratford & Huron, Canada Atlantic, Canadian Pacific, and to the Municipalities of London, Mitchell, Haysville, Sherbrooke, Robeson, Downie, S. Hyacinthe, St. Casaire, Phillipsburg, &c., &c.

OFFICE & WORKS KING ST. WEST TORONTO

TORONTO PRICES CURRENT.—November 23, 1882.

D. MORRICE & CO., GENERAL MERCHANTS, Manufacturers' Agents, &c. MONTREAL & TORONTO.

Tweeds, Etoffs, Knitted Goods. Fannels, Shawls, Woollen Yarns, Blankets, &c.

HOCHELAGA COTTON CO., Brown Cottons and Sheeting, Yarns and Bags.

STORMONT COTTON CO., Ducks, Ticking, Checks, &c. Colored Cotton Yarns.

VALLEYFIELD COTTONS, Bleached Shirtings, Wigans, Silicias, Shoe Drills, Corset Jeans, &c.

ST. CROIX COTTON MILL, Fancy Checks, Ginghams, Yarns, Bleached Shirtings, &c.

WINDSOR COTTON MILL, Brown Cottons and Yarns.

The Wholesale Trade only Supplied

Established 1845.

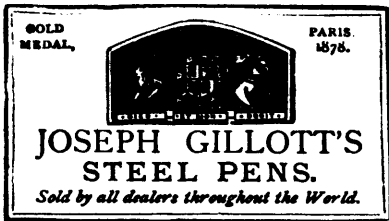
L. COFFEE & CO., PRODUCE COMMISSION MERCHANTS, No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN

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

9 & 11 Temple Court, Liverpool, Eng.,

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



Leading Brewers.

ASK YOUR GROCER FOR COSGRAVE'S EXTRA STOUT.

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

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

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

Main table of market prices with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries, Hardware, Provisions, Leather, Hides & Skins, Wool, Salt, Etc., Paints, &c., Wines, Liquors, &c., Boots and Shoes, and Drugs.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

CAPITAL and FUNDS nearly **\$6,000,000.**
ANNUAL INCOME over **\$1,000,000.**
DEATH CLAIMS.

This Company will in future dispense with the usual three months required to elapse before the payment of claims, and upon the completion of the usual proofs and a valid receipt by the parties competent to discharge the policy, make immediate payment.

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1 1/2 Per Cent. Per Annum, made free from the possibility of any reduction.

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

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

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

GUARANTEE CAPITAL..... \$200,000
 RESERVE FUND 141,000
 GOVERNMENT DEPOSIT 101,000

Life Insurance Agents who can do \$100,000 of new business in a year are invited to communicate with DAVID BURKE, Manager, Hamilton, with a view to an engagement.

CONFEDERATION LIFE ASSOCIATION

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

HEAD OFFICE, TORONTO, ONT.

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

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

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

Managing Director: J. K. MACDONALD.

RELIABLE AND ACTIVE AGENTS WANTED in the leading Cities and Towns throughout Canada.

QUEBEC BRANCH. Head Office, Montreal. W. R. OSWALD, General Agent. Ottawa City included in this Branch.

NOVA SCOTIA BRANCH. Head Office, Halifax.

ALL SHOTT, H. CHUBB & CO. General Agents.

NEW BRUNSWICK BRANCH. Head Office, ST. JOHN.

S. F. MAGURN. Head Office, Toronto. General Agent.

ONTARIO BRANCH. Head Office, London, England.

CITY OF LONDON. Head Office, London, England.

RESERVE FUND, \$50,000. at Ottawa.

\$100,000 Deposited without reference to England.

RESERVE ADJUSTED and Paid in the various districts as before.

ALL LOSSES adjusted and Paid in the various districts as before.

CAPITAL, \$2,000,000. available.

RESERVE FUND, \$50,000. available.

Fire Insurance Company.

NOTICE TO CREDITORS.

In the matter of the estate of James Reid Foster and Richard Morrison Foster of the city of Toronto, lately trading under the firm name of James Foster & Sons.

The creditors of the said James Reid Foster and Richard Morrison Foster, individually and as members of the firm of James Foster & Sons carrying on business at number 145 King street east, Toronto, as retail hardware merchants, are hereby notified that the said James Reid Foster and Richard Morrison Foster have executed an assignment of their stock in trade and other assets to Lewis Samuel of the city of Toronto as trustee for the creditors of the said James Reid Foster and Richard Morrison Foster. And that the said trustee has effected a sale of the said estate and effects in consideration of a secured composition of forty cents on the dollar to all creditors.

And the creditors of the said James Reid Foster and Richard Morrison Foster are further notified to send their accounts to said trustee at Toronto or to the undersigned, his solicitors, on or before the seventh day of December next, accompanied by the vouchers upon which said claims are based, as the said trustee will then forthwith proceed to convey the assets of the said estate to the purchaser upon receiving such composition notes for all claims of which he shall then have notice and will not be liable to any person or persons, of whose claim he shall not then have had notice.

Dated at Toronto this 28th day of October, 1882.

Beatty, Chadwick, Thomson & Blackstock, TORONTO, Solicitors for LEWIS SAMUEL, Esq., Trustee.

WANTED

BY A

First Class Life Assurance Co'y

A competent Inspector of Agencies for the Province of Ontario, to one that can show a first class record, a good contract will be given. Apply stating experience, &c., to P. O. BOX 1998, MONTREAL. Correspondence confidential.

H. STRACHAN COX.

T. F. WORTS.

COX & WORTS, Stock Brokers,

No. 56 Yonge Street, Toronto,

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

56 Yonge Street, Toronto.

ESTABLISHED 1856.

Telephone Communications between all Offices

P. BURNS,

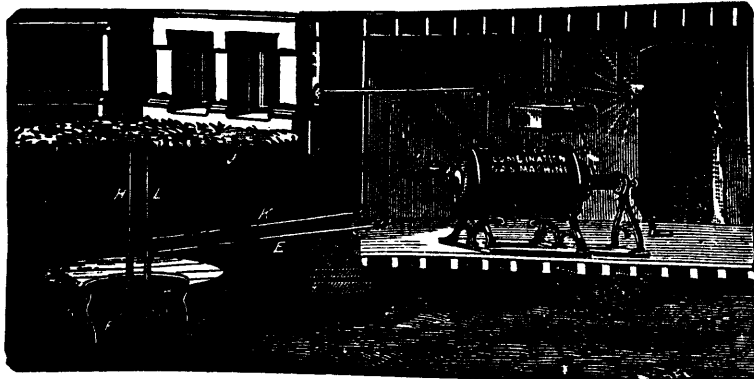
Wholesale and Retail Dealer

IN

COAL & WOOD.

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

THE COMBINATION GAS MACHINE.



WINDSOR and DETROIT.

All communications addressed to Detroit office.

J. H. MASON, Manager.

For Lighting Mills and Factories, Country and Suburban Residences, Churches, Hotels, or Opera Houses. Nearly 4,000 in successful operation. Rates of insurance LOWERED by the use of this machine, and the cost of illumination less by one-half than the ordinary price of coal gas.

- REMOVAL -

The Subscribers are removing their business from

22 & 24 MELINDA ST.

-TO-

34 Colborne St.,

WHERE THEY

Will be pleased to see their friends and the trade.

We are closing out our Retail Department known as the PORCELAIN COMPANY, and to save the expense and trouble of removing, we will offer the stock for the next two weeks at special prices to the trade. As we are determined to sell everything, if possible, this will be a grand opportunity for dealers to obtain choice goods for the Christmas trade below value.

JUST RECEIVED

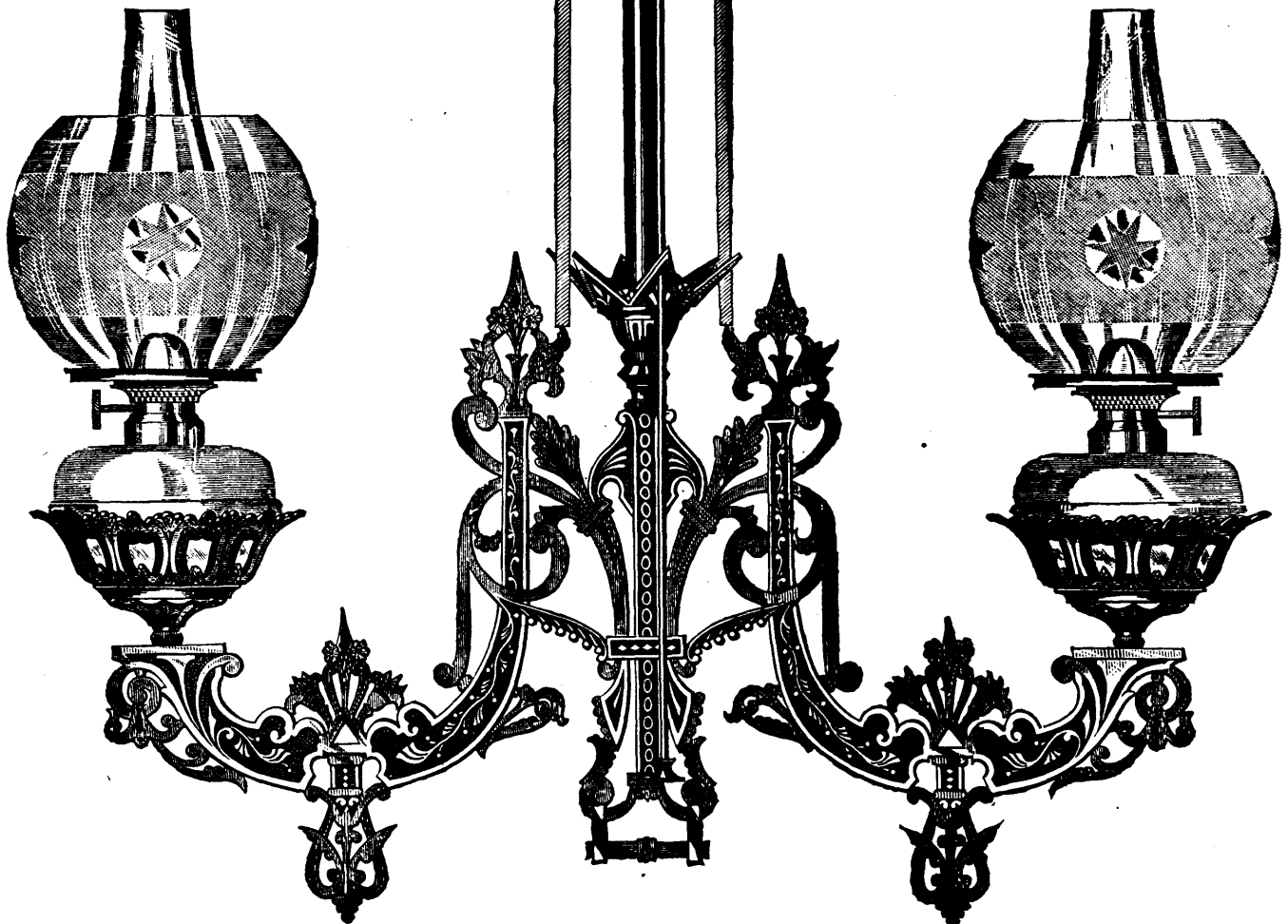
50 CASES

Japanese Novelties

FOR THE XMAS TRADE.

**Glassware,
China &
Earthenware.**

**LAMP GOODS,
CHANDELIERS,
SILVERPLATE.**



CHAS. E. THORNE & CO.

Wholesale Glass, China & Earthenware Merchants, Toronto.