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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVI—NO. 7

TORONTO, ONT., FRIDAY, AUGUST 18, 1882.

SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Staple Department

SPECIAL LINES FOR THE SEASON.

STRIPED Linen Drills.
BROWN Linen Terry.
BLEACHED Cotton Terry.
BLEACHED Honeycomb Cloths.
ZEPHER Dress Cloths.
FINE Oxford Shirtings.
GENUINE French Regattas.

John Macdonald & Co.

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

30 Faulkner St., Manchester, England

Toronto, July 7, 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. 12 Front Street West,

TORONTO.

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

Toronto 1882

W. INCE.

J. W. YOUNG.

PERKINS, INCE & CO.

IMPORTERS OF

TEAS, SUGARS and
GENERAL GROCERIES,
WINES, LIQUORS, &c.

No. 41 Front Street East,
TORONTO.

IN STORE

Hhds. Fair to Choice Porto Rico; Prime Grainey
Barbados Sugars.
Also Ex S.S. "Glenavon," New Seasons Kaisow and
Moring Congous.

IN STORE!

A large assortment of this Season's

Young Hyson's, Japans & Congous.

SUGARS—Porto Rico.

" Refined—Moncton, Halifax, Redpath's.

SYRUPS—Dark, Medium, Bright,
Very Bright, in barrels &
half barrels.

MOLASSES.

CODFISH.

Malaga Figs and Canned Lobsters,
Salmon and Mackerel.

Smith and Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

IMPORTERS OF

GENERAL

DRY GOODS,

MANUFACTURERS OF

Sheetings, Shirtings, &c

AGENCY OF

The Lybster Cotton Manuf'g
Company,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

WE ARE SHOWING

Ten Thousand Pieces

—OF—

NEW PRINTS.

The Choicest Styles ever Offered
in this Market.

Samson, Kennedy & Gemmel,

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, July 28 1882

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818. CAPITAL AUTHORIZED, \$12,000,000. CAPITAL PAID-UP, 11,999,900. RESERVE FUND, 5,500,000.

Head Office, Montreal.

BOARD OF DIRECTORS. C. F. SMITHERS, Esq., President. HON. D. A. SMITH, Esq., Vice-President. Edward Mackay, Esq., Gilbert Scott, Esq. Alexander Murray, Esq., Alfred Brown, Esq. A. T. Paterson, Esq., G. A. Drummond, Esq. Hugh McLennan, Esq.

W. J. BUCHANAN, General Manager. A. MACNIDER, Asst Gen. Man. & Chief Inspector. Branches and Agencies in Canada.

Montreal—E. S. CLOUSTON, Manager. Almonte, Ont., Hamilton, Picton. Belleville, Kingston, Port Hope. Brantford, London, Quebec. Brookville, Lindsay, Sarnia. Chatham, N.B., Moncton, N.B., Stratford. Cornwall, Newcastle, N.B., St. John, N.B. Goderich, Ottawa, Toronto. Guelph, Perth, St. Marys. Halifax, N.S., Peterboro, Winnipeg.

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

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

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

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

Colonial and Foreign Correspondents—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

THE CANADIAN

BANK OF COMMERCE

Head Office, Toronto. Paid-up Capital, \$6,000,000. Rest, 1,650,000.

DIRECTORS:

HON. WILLIAM McMASTER, President. WM. ELLIOT, Esq., Vice-President. Noah Barnhart, Esq., James Michie, Esq. Hon. Adam Hope, T. Sutherland Stayer, Esq. George Taylor, Esq., Jno. J. Arntson, Esq. W. N. ANDERSON, General Manager. J. C. KEMP, Asst 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, Seaforth. Berlin, Lucan, Simcoe. Brantford, Montreal, Stratford. Chatham, Norwich, Strathroy. Collingwood, Orangeville, Thorold. Dundas, Ottawa, Toronto. Dunnville, Paris, Walkerton. Durham, Peterboro, Windsor. Galt, Port Hope, Woodstock.

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

DIRECTORS:

JAS. AUSTIN, President. PHELEG HOWLAND, Vice-President. James Crowther, Edward Leadley. E. B. Osler, James Scott. Hon. Frank Smith, 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.

R. H. BETHUNE, Cashier.

The Chartered Banks.

The Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts. CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

LONDON BANKERS—The Bank of England; Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand.

Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. 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. R. H. Smith, Esq., William White, Esq. Geo. B. 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. SCARTE, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co. Agents in London—The Union Bank of London.

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, Lt.-Col. C. E. GZOWSKI, President, Vice-President.

Hon. C. F. Fraser, G. M. Rose, Esq. Donald Mackay, Esq., A. M. Smith, Esq. C. A. Massey, Esq.

C. HOLLAND, General Manager.

BRANCHES.

Albion, Montreal, Port Perry. Bowmanville, Mount Forest, Fr. Arthur's Land's. Guelph, Oshawa, Whitby. Lindsay, Ottawa, Portage la Prairie. Peterboro, Windsor, Man. Winnipeg, Man.

AGENTS.

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

IMPERIAL BANK

OF CANADA.

Capital Paid-up \$1,175,558

Rest 400,000

DIRECTORS:

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

D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES.

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

CAPITAL paid-up \$5,700,000.

RESERVE FUND, 750,000.

Head Office, Montreal.

BOARD OF DIRECTORS:

SIR HUGH ALLAN, President. ROBERT ANDERSON, Vice-President.

Andrew Allan, Esq., Hector Mackenzie, Esq. Wm. Darling, Esq., Jonathan Hodgson, Esq. Adolphe Masson, Esq., John Cassils, Esq.

GEORGE HAGUE, General Manager.

J. H. PLUMMER, Superintendent of Branches.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Renfrew. Berlin, London, Stratford. Brantford, Montreal, St. John's, Que. Chatham, Napanee, St. Thomas. Galt, Ottawa, Toronto. Gananoque, Owen Sound, Walkerton. Hamilton, Perth, Windsor. Ingersoll, Prescott. Kincairdine, Quebec.

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon.

Bankers in Great Britain.—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

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

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

Chicago Branch—158 Washington Street. J. S. Meredith, Manager.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries.

Collections made on favorable terms

THE

BANK OF TORONTO, CANADA.

Incorporated 1855.

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

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

DIRECTORS.

GEO. GOODERHAM, Esq., Toronto, President.

WM. HENRY BEATTY, Esq., Toronto, Vice-P.

A. T. FULTON, Esq., Toronto.

W. G. GOODERHAM, Esq., Toronto.

HENRY CAWTHRA, Esq., Toronto.

HENRY COVERT Esq., Port Hope.

W. R. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

DUNCAN COULSON.....Cashier

HUGH LEACH.....Asst. Cashier

J. T. M. BURNSIDE.....Inspector.

BRANCHES.

MONTREAL.....J. MURRAY SMITH, MANAGER.

PETERBORO.....J. H. ROPER, "

COBOURG.....JOS. HENDERSON, "

PORT HOPE.....W. R. WADSWORTH, "

BARRIE.....J. A. STRATHY, "

ST. CATHARINES.....E. D. BOSWELL, "

COLLINGWOOD.....G. W. HODGETTS, "

BANKERS.

LONDON, ENGLAND.....THE CITY BANK (Limited)

NEW YORK.....NATIONAL BANK OF COMMERCE.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000

CAPITAL PAID-UP, 782,510

REST, 80,000

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, President.

W. F. COWAN, Vice-President.

A. T. TODD, W. F. ALLAN, DE. MORTON.

JNO. BURNS, R. C. JAMESON, J. L. BRODIE, Cashier.

AGENCIES.

Bradford, Harriston, Newcastle. Cannington, Markham, Colborne. Picton, Campbellford, Ont.

Montreal—Bank of Montreal

New York—Messrs. Watson & Lang.

London, Eng.—The Royal Bank of Scotland.

The Chartered Banks.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL
 Paid-up Capital, \$2,000,000.
 Rest Fund, - \$250,000.
BOARD OF DIRECTORS:
 THOS. WORKMAN, J. H. B. MOLSON,
 President, Vice-President.
 R. W. Shepherd, Hon. D. L. MacPherson,
 H. A. Nelson, Miles Williams.
 S. H. Ewing,
 F. WOLFESTAN THOMAS, M. HEATON,
 General Manager, Inspector.
BRANCHES—Montreal, Brockville, Orléans, Exeter,
 Ingersoll, London, Meaford, Waterloo, Morrisburg,
 Owen Sound, Bridgetown, Smith's Falls, Sorel, St.
 Thomas, Toronto, Trenton.
Agents in Canada:
 Quebec—Quebec Bank, Eastern Townships Bank.
 Ontario—Ontario Bank, Dominion Bk, Federal Bank
 and their branches. *New Brunswick*—Bank of New
 Brunswick. *Nova Scotia*—Halifax Banking Com-
 pany and its branches. *Prince Edward Island*—
 Union Bank of P. E. I., Charlottetown and Sum-
 merside. *Newfoundland*—Commercial Bank of New-
 foundland, St. John.
In Europe.
 London—Alliance Bank (Limited); Messrs. Glyn,
 Mills, Currie & Co; Messrs. Morton, Rose & Co., Liver-
 pool, The National Bank of Liverpool. *Antwerp*,
Belgium—La Banque d'Anvers.
In United States.
 New York—Mechanics National Bank; Messrs.
 W. Watson & Alex. Lang; Messrs. Morton, Bliss &
 Co. Boston—Merchants' National Bank; Messrs.
 Kiddier, Peabody & Co. Portland—Osasco National
 Bank. Chicago—First National Bank. Cleveland—
 Commercial National Bank. Detroit—Mechanics'
 Bank. Buffalo—Farmers' & Mechanics' Nat. Bank.
 Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank.
 Helena, Montana—First National Bank. Fort Ben-
 ton, Montana—First National Bank. Toledo—Second
 National Bank.
 Collections made in all parts of the Dominion, & re-
 turns promptly remitted at lowest rates of exchange.
 Letters of Credit issued available in all parts of
 the world.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.
 CAPITAL, \$500,000
 SURPLUS, 280,000

BRANCHES:

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

**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. Groulx, Esq.
 Jas. Gibb, Esq.
 Cashier—P. MACLELLAN, Inspector—G. H. BALFOUR
BRANCHES—Savings Bank (Upper Town) Montreal.
 Ottawa, Three Rivers, Winnipeg.
Foreign Agents—London—The London and County
 Bank. New York—National Park Bank.

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

New Glasgow {D. M. Fraser, Agent.
 Stellarton {
 Antigonish { E. D. Arnaud, "
BANKERS—Bank of Montreal and Branches;
 Union Bank of Halifax; Imperial Bank, Limited,
 London.

BANK OF YARMOUTH,
 YARMOUTH, N.S.

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

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

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, - - - \$1,488,780.
 Rest, - - - - - 525,000.

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

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

BANK OF OTTAWA.
 OTTAWA.

AUTHORIZED CAPITAL, - - - - - \$1,000,000
 SUBSCRIBED CAPITAL, - - - - - 746,000
 PAID-UP CAPITAL, - - - - - 614,600
 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, Esq., 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. Geo. Maclean, Cashier

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.

BRANCHES—Antigonish, Bathurst, N.B., Bridge-
 water, Charlottetown, P. E. I., Dorchester, N. B.,
 Hamilton, Bermuda, Kingston, Kent, N.B., London-
 derry, Lunenburg, Matilda, 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 - - - - - 30,000

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

W. L. FITZGERALD, Cashier.

DIRECTORS:

Robt Uniacke, Pres't. L. J. Morton, Vice-Pres.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.
AGENTS: Acadia Iron Mines, Londonderry, N.S.
 Shelburne, N.S. (with sub-agencies at Barrington,
 N.S., Lockeport, N.S.) St. John, N.B., Lunenburg,
 N.S., Parrisboro, N.S., Truro, N.S., and Sackville, N.B.
CO-SUBSCRIBERS: Ontario and Quebec: Molsons
 Bank and Branches, Merchants Bank of Canada and
 Branches. New York: Bank of New York, National
 Banking Association. Boston—Suffolk National
 Bank. London, Eng., Union Bank of London.

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 POWERS, Esq.
 W. J. COLEMAN, Esq. AUGUSTUS W. WEST, Esq.
 PETER JACK, Esq., Cashier.
Branches: Lockeport and Wolfville, N.S.
Agents in London.....The Union Bank of London
 New York.....The Bank of New York
 " Boston.....Williams & Hall.
 " Ont & Que.....The Ontario Bank.

**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.

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

Head Office, - - - - - Hamilton.

Directors.

JOHN STUART, Esq., President.
 JAMES TURNER, Esq., Vice-President.
 Hon. D. MacIn. es. Dennis Moore, Esq.
 Edward Gurney, Esq. John Proctor, Esq.
 George Rosch, Esq.
 E. A. COLQUHOUN, Cashier.
 H. S. STEVEN, Assistant-Cashier.

Agencies.

Beeton—W. F. Roberts, Agent.
 Georgetown—H. M. Watson, Agent.
 Listowel—H. O'Reilly, Agent.
 Milton—J. Butterfield, Agent.
 Port Elgin—W. Corbould, Agent.
 Wingham—B. Willson, Agent.
Agents in New York—Messrs. John J. Cisco & Son.
Agents in London, Eng.—The National Bank of
 Scotland.

Eastern Townships Bank

AUTHORIZED CAPITAL - - - \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,329,037
 RESERVE FUND - - - - - 900,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager
BRANCHES.
 Waterloo, 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 1832.

Capital paid up \$1,000,000. Reserve Fund \$325,000

PRESIDENT—JOHN S. MACLELLAN.
 CASHIER—THOS. FYSHE.
 John Doull, Samuel A. White.
 James J. Bremner, Daniel Cronan.

Head Office, - - - - - Halifax, N.S.

Branches:
 Amherst, Digby, North Sydney, Annapolis,
 Kentville, Pictou, Liverpool, N.S., Bridgetown,
 New Glasgow, Moncton, N.B., St. John, N.B.,
 Yarmouth, Newcastle, N.B., Woodstock,
 St. Stephen, N.B., Charlottetown, P.E.I.
 Winnipeg, Manitoba.

UNION BANK

**OF
 PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament, 1868.

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

HEAD OFFICE.....CHARLOTTETOWN.

BRANCHES.....SUMMERSIDE AND MONTAGUE

AGENTS IN

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

LA BANQUE DU PEUPLE.

Established in 1855.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

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

Foreign Agents.

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

THE MARITIME BANK

OF THE DOMINION OF CANADA.

Head Office, - - - - - St. John, N.E.
 Paid up Capital, \$664,000.

THOS. MACLELLAN, ALFRED RAY,
 President, 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.,
 Indianatown), How. D. Troop, (of Troop & Son), Ship-
 owners.

The Bank, under new management and with fresh
 Capital, is now open and transacting a general Bank-
 ing Business. Correspondence solicited. Business
 transacted for Banks and Mercantile Houses on
 favorable terms.

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. Dubeau, Esq.
 Hon. Dir., Hon. J. R. Thibaudeau, Montreal.
BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriers, 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 Reserve Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The 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 Loan Companies.

The Canada Landed Credit Co'y.

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application

D. McGEE, Secretary,
 28 Toronto St., Toronto.

THE 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.

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.

BENJ. CRONIN, Barrister. W. B. MERRIDITH, Q. C.
 DANIEL MAFFIE, Esq. C. F. GOODRUE, Barrister.
 JOHN LABATT, Brewer. J. B. STRATHY, Esq.
 JAS. A. MAHON, Banker. THOS. BEATTIE, Merchant
 ISALAH DANKS, Secretary F. A. FITZGERALD, President
 Water Commissioners. 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.

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 6,860,000

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.

ESTABLISHED IN 1850.

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

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

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

THE HAMILTON

PROVIDENT AND LOAN SOCIETY.

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed \$1,000,000
 " Paid-up 90,000
 Reserve and Surplus Profits 174,000
 Total Assets 2,496,000

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.

H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.

THIRTY-FIFTH DIVIDEND.

Notice is hereby given that a dividend at the rate of eight per cent. per annum on the capital stock of this Company has been declared by the Directors for the half-year ending 31st inst., and that the same will be paid at the Company's Offices, 23 and 30 Toronto Street, Toronto, on and after FRIDAY, the 8th SEPTEMBER prox. The transfer books will be closed from the 24th to the 31st inst., both days inclusive. By order,

W. MACLEAN,
 Manager.

Dominion Savings & Investment Soc,

LONDON, ONT.

INCORPORATED, 1872.

Capital \$1,000,000.00
 Subscribed 1,000,000.00
 Paid-up 588,121.09
 Reserve and Contingent 185,539.18
 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.

J. A. M. COSBY, 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 \$284,150
 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.
 R. W. SMYLLIE, Manager.

LONDON AND CANADIAN

Loan & Agency Co.

(LIMITED).

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

VICE-PRESIDENTS:

C. B. GZOWSKI, Esq., C.E.

A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD,
 Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL \$784,928
 TOTAL ASSETS 1,290,468

DIRECTORS.

Lauratt W. Smith, D.O.L., Pres. John Kerr, Vice-Pres.
 Hon. Alex. Mackenzie, M.P. G. B. R. Cockburn, M.A.
 James Fleming. Joseph Jackson.

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 Debentures. 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.

**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, | 2,205,000 |
| Total Liabilities, | 1,655,000 |

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

WILLIAM F. BULLEN
Manager.

London Ontario, 1890.

**AGRICULTURAL
SAVINGS & LOAN COMPANY,**
LONDON, ONTARIO.

Office: Corner Dundas and Talbot Streets.

| | |
|----------------------------|-----------|
| SUBSCRIBED CAPITAL..... | \$300,000 |
| PAID UP CAPITAL..... | 569,485 |
| DEPOSITS & DEBENTURES..... | 728,380 |

Directors—William Glass, (Sheriff Co's Middlesex.) President; Adam Murray, (Treas. Co's Middlesex.) Vice-President; Lieut.-Col. Moffat, D. Regan, 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 National Investment Co'y
OF CANADA, (Limited.)**

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

Farmers' Loan & Savings Company,

OFFICE: No. 7, Toronto Street, Toronto.

| | |
|-------------------|-------------|
| Capital - - - - - | \$1,057,250 |
| Paid-up - - - - - | 611,480 |
| Assets - - - - - | 1,185,000 |

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

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

WM. MULOCK, 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**

ARCH. CAMPBELL
STOCK & SHARE BROKER,

(Member of the Stock Exchange)

MERCHANTS BUILDINGS,
Hospital and St. Sacrament Sts.,
MONTREAL.

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.

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.

JAS. S. MACDONALD & CO.,
BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE,
HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

J. A. MACKELLAR & Co.,

STOCK BROKERS,

(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.
B. Homer Dixon, Esq.
James MacLennan, Esq., Q.C.
James Irvine, Esq., Q.C.
James Michie, Esq.
Geo. A. Cox, Esq.
Wm. Gooderham, Esq.
J. G. Scott Esq., Q.C.
James J. Foy, Esq.
J. K. Kerr, Esq., Q.C.
J. Sutherland Stayner, Esq.
W. B. Searth, Esq.
Robert Jaffray, Esq.
A. B. Lee, 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. SIM, Vice-Prest.
C. P. SOLATAR, Secretary-Treasurer.

This Company having an exclusive license to use or let for use the instruments of the CANADIAN TELEPHONE COMPANY, LIMITED, which owns the original Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others, is now prepared to furnish, either directly or through its Agents, Telephones of different styles, and applicable to a variety of uses.

This Company will arrange for Telephone lines between Cities and Towns where exchange systems already exist, in order to afford facilities for personal communication between subscribers or customers of such systems. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms, connecting their different places of business or residence.

Attention is respectfully invited to this matter and 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,

Buy and Sell Stocks, Bonds, &c.,
for Cash or on Margin.

52 ADELAIDE STREET EAST,
TORONTO.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,
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.

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BANKERS,

WINNIPEG & BRANDON.

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

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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.

GORDON, ADAMSON & CO.
BANKERS,

WINNIPEG & PORTAGE LA PRAIRIE,

Manitoba.

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

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Real Estate Agents,

MAIN STREET,

WINNIPEG, MAN.

Real Estate bought and sold on commission.
Money invested.

WALKER, STUART & CO.,
WINNIPEG, MAN.,

Real Estate Agents

AND

STOCK BROKERS.

Properties in Winnipeg and North West Territories bought and sold.

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Forwarders & Commission Merchants,

OWEN SOUND,

DEALERS IN

PRESSED HAY, GRAIN AND SUPPLIES.

Lumbermen and Contractors Supplies a
Specialty.

REFERENCES BY PERMISSION:

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The American Lumber Co., Toronto.

The British Canadian Lumber and Timber Co., Toronto.

Hugh Ryan, Esq., Contractor, Perth.

P. Larkin, Esq., Contractor, St. Catharines.

Leading Wholesale Trade of Montreal.

Moss & Rushton

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138 MCGILL STREET, MONTREAL,

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Anchor Spool Cottons,
PAISLEY.

FINLAYSON, BOUSFIELD & CO.,
Linen Thread Manufacturers,
JOHNSTONE.

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

H. MILWARD & SONS,
Needle and Fish-hook Makers,
REDDITCH.

E. BLANK,
Worsted and Cotton Braids,
LONDON.

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

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General Agents and Manufacturers' Agents,
MONTREAL AND TORONTO.

Merchants Manufacturing Co., Bleached Shirtings,
Cornwall Manufacturing Co., White and Colored
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Fancy Flannel. Almon's Knitting Co., Shirt and
Drawers. Thorold Knitting Co. Shirt and Draw-
ers. Canadian Tweeds and Etoffes, Cotton and
Wool Hosiery, &c., &c.

{ 38 St. Joseph Street, Montreal.
{ 13 Wellington St. E., Toronto.

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MONTREAL & GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF
WILSON'S CELEBRATED BOILER TUBES

Made from Iron and Steel.
SOLE AGENTS IN CANADA FOR

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"Eglintou," pig iron.
Lonsdale Hematite Iron Co., "Lonsdale."
"Luken's" named Charcoal Boiler Plate.
F. J. Head & Co., Middleborough.

THIBAudeau, FRERES & CIE,
Importers and Wholesale Jobbers in
BRITISH, FOREIGN & DOMESTIC
DRY GOODS,
41 & 43 Dalhousie Street,
QUEBEC, P. Q.

Branches—Thibaudeau, Brothers & Co., Montreal,
Thibaudeau, Brothers & Co., Winnipeg, Manitoba.
Thibaudeau, Brothers & Co., London, E. C., England

THE CANADIAN RUBBER CO.

OF MONTREAL.

Manufacturers of Rubber Shoes, Felt Boots, Belt-
ing, Steam-Packing, Hose, &c.,

Office & Warerooms, 335 St. Paul St.,
MONTREAL.

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.

RAMSAY'S N. P. WHITE

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

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LUBRICATING OILS
OF EVERY DESCRIPTION.

SPECIALTIES:
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Sewing Machine Oil,
Lard Oil.
Bottom prices and liberal terms.

JOHN TAYLOR & CO.,
Manufacturers & Importers of

Hats, Caps, Furs, &c.,
537 St. Paul St., Montreal.

KINLOCH, LINDSAY & CO.,

LATE
KINGAN & KINLOCH,

Direct Importers of
TEAS, ETC.

82 St. Peter St., Montreal.

BOILER PLATE.

BOILER TUBES.

SHEET IRON.

Also Canada and Tin Plate.

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COPLAND & McLAREN,
Wellington Chambers, | Wellington Mills,
GLASGOW. | MONTREAL.

THE COOK'S FRIEND

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.

Manufactured and for sale to the Trade only by
W. D. McLAREN,
55 & 57 College St., Montreal.

TEES, COSTIGAN & WILSON,
(Successors to James Jack & Co.)

IMPORTERS OF TEAS
AND GENERAL GROCERIES.

36 ST. PETER STREET, - - - MONTREAL

HODGSON, SUMNER & CO'Y

IMPORTERS OF
DRY GOODS, SMALLWARES,
AND FANCY-GOODS.

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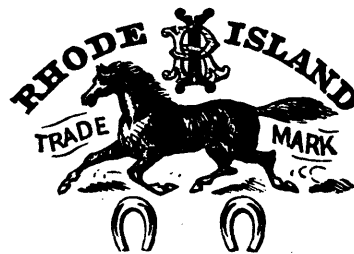
CASSILS, STIMSON & CO.,
LEATHER MERCHANTS.

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Agents for Canadian and American Leather Board &
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COMMISSION Dealers in Domestic LEATHER.
18 ST. HELEN ST., MONTREAL.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,

made from selected Wrought Scrap Iron, which
for general excellence, both as regards quality and
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The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the prin-
cipal Farriers and Horse Railway Companies
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Orders solicited, which will be promptly executed.
We also manufacture every description of Nails
Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.

Cochrane, Cassils & Co.,
(Successors to Smith, Cochrane & Co.)

BOOTS & SHOES
WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,
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Charles Cassils, } **MONTREAL, Q.**

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OIL, LEAD, PAINT,
Color and Varnish Merchants,

Importers of
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Plain and Ornamental Sheet, Polished, Botted
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PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C
314, 316 St Paul St., & 253, 255, 257 Com-
missioners St.,

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MANUFACTURERS OF
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Large Stock always on hand.

IMPORTERS OF
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Fire Bricks, Fire Clay, Roman Cement,
Portland Cement, Water Lame, Whiting,
Plaster of Paris, Borax, China Clay.

W. & J. KNOX,



FLAX SPINNERS
And Linen Thread Manufacturers,
KILBIRNIE, Scotland.

SOLE AGENTS FOR CANADA:
WILLIAM NEW & CO.,
648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.

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

SPOOL COTTON.

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

Excellence in Color, Quality & Finish.



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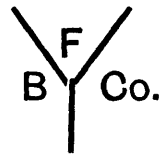
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LINEN GOODS of every kind. **BLACK GOODS, CRAPES, &c., RAMWORTH'S SEWING COTTONS.**

Mercantile Summary.

Notice is given by the Customs that tagging metal is placed on the free list.

APPLICATION for letters patent has been made by the British Mortgage Loan Company.

THE Dundas Cotton Company has declared a half-yearly dividend of five per cent., payable September the first.

THE annual meeting of the shareholders of the Credit Foncier Franco-Canadien was to be held at Paris on the 17th inst.

COPPER is now coming to the front, says the Sackville Post, with the rich showing of the Copper Prince Mine at Digby Gut and the sulphurets now being opened at Cape Breton.

L. G. ST. JEAN, a Montreal shoe dealer is in trouble, and the bailiff is in possession for rent, several other claims are also in course of suit. He is about to prepare a statement and call his creditors together.

THE respected Police Magistrate of London Mr. Lawrence Lawrason, is dead, at the age of 79. The deceased gentleman was in business in Middlesex as long ago as 1831, having a store and distillery in Westminster then, and a store in London shortly afterward.

We have received the first number of the *Selkirk Herald*, published weekly at Selkirk, Manitoba, by Messrs. Campbell & Gemmel, formerly of Toronto. In variety and solidity of contents, as well as in neatness of dress and arrangement, the paper is an example to scores of our Ontario weeklies.

A DISCOVERY has been made,—which if all that is said of it be true, will be very valuable—of a deposit of fire clay on the mountain slope near Montreal. This is stated to be the first fire-clay discovered in Canada, and it is proposed to form a company to manufacture fire-bricks, tiles, pipes, &c.

THE Sherbrooke and Beauce Mining Company is the name of a new enterprise seeking incorporation from the Quebec Government. Capital proposed \$100,000 in shares of five dollars each, and head-quarters to be at Sherbrooke. F. B. Beaudry, F. C. Lauzon, L. E. Panneton, J. A. Archambault and J. T. L. Archambault are to be the first directors.

THE Logan Construction Company is engaged at Ottawa in making portable houses of wood, with galvanized iron chimney, bay-window, porch, movable staircase—everything, in fact, except a mortgage. The Co. has received an order for ten houses, and three stables, of 100 feet each, from the Government, for the Northwest Mounted Police at Qu'Appelle.

THE Roos Mfg. Co., Walkerton, felt makers, held a meeting of creditors on 1st August, when a statement was made of assets \$16,000 and liabilities about the same amount. P. L. Cress, being the largest creditor, was appointed trustee. His residence is at Port Elgin, and he has power to carry on the works, or to sell them if he thinks best.

THE Coaticook Cotton Factory has declared a dividend of 10 per cent.

THE lobster catch in I. E. Island this year is said to be only half as large as that of last season.

A NEW departure is announced by the Harvey Mills, York Co., N. B., in the manufacture of grey blankets.

THE construction of the Oxford, Pugwash & Pictou Railway in Nova Scotia is being energetically pushed forward.

THE collapse of the beet sugar factory at Berthier, entails a loss of over \$150,000, according to the St. Johns, Que., News.

A NEW steamer, the *Hiawatha*, is to be placed on the route between St. John and Nova Scotia. She will ply to Hantsport, Parrsboro, and other ports on the Bay of Fundy.

HUGH MUNBO, a small store-keeper of Lancaster Ont. who has been in weak shape for some time past, has assigned to S. C. Fatt of Montreal. His liabilities are small.

A MORTGAGE deed of \$1,140,000, said to be the largest individual mortgage on record, was executed in New York, last week. The money borrowed is to be invested in a mammoth apartment house.

HENRY MILLER, book-keeper of the Cincinnati branch house of Hemingway & Co., oyster and fruit packers, Baltimore, who absconded, is a defaulter to the amount of \$20,000. He has been living a fast life.

DAVID CALDER & Co., a general store concern of Westville, N.S., have failed, after a struggling business career dating from the fall of 1878. This result was not unexpected as their troubles have been patent for some time past.

LAKE vessels engaged in the lumber business are complaining of the lack of business. "It is useless to disguise the fact," says the Chicago Tribune, "that the trade is in a very sick condition, and those owners whose vessels make trips and pay expenses generally congratulate themselves on their good fortune.

THE St. Croix Courier remarks, for the comfort of shareholders in the New Brunswick and Canada R. R., that the purchase of this road sets free about a million of dollars. A considerable portion of the sum will go to stockholders resident on the border. There will also be a large and immediate outlay on new rails for parts of the road.

MESSES. BARTER & Co., manufacturers of grain purifiers, in this city, find the sheriff in possession of the premises. Their capital was always small, and they could not well succeed. Thos. Crittenden, a contractor, is also in trouble and finds the sheriff in possession of his dredges.

AN Oshawa hardware man, Mr. T. W. Gibbs, has been in trouble for a long time. Several years ago he got an extension of time and carried out the arrangement. Now, we are told that his Montreal creditors have again consented to favor him. He has made earnest efforts to succeed.

It is sometimes a great advantage to have wealthy friends to assist one. Mr. A. H. Chrysler, a grocer in Petrolia had many difficulties in his business experience, and had often been assisted, but it appears he did not profit by it, for he now finds his store closed under an execution.

THE Canada Pacific Railway Company has issued instructions to all its Eastern agents to impose a discount of five per cent. upon American bills, and twenty per cent. upon American silver. This step has been rendered necessary by the large quantities of American currency

offered in payment of fares and freights at country stations mainly.

MRS P. ALEXANDER had but a short experience, a few weeks only, in the millinery business in London, Ont. Her stock was seized for rent and the store closed.

A HOTEL firm in Portage la Prairie, Treherne & Palmer, are in difficulties and have been closed up by creditors. There are several executions against them, which will hardly be satisfied.

AMONG those who are exasperated at losing goods or money by trusting Archibald McLellan, who lately absconded from this city, is the London Furniture Company. He owes them, says a despatch, \$400 for goods which he shipped across the lines.

THE building of the palatial "Windsor" does not seem to have solved the question of hotel accommodation at Montreal, and this summer travellers have to be daily turned away from the leading caravanserais. The "St. Lawrence Hall" is adding increased accommodation and the "Richelieu" the house favored by the theatrical fraternity, is enlarging so as to accommodate 500 guests.

It has been noticed that large quantities of American silver have been current of late in the Eastern Townships and other sections of the province of Quebec, where it is accepted by store-keepers generally at par, and the circulation of this description seems steadily growing. This practice, if continued, must lead to loss; it ought therefore to be discontinued at once.

JOSEPH W. HADLEY & Sons, of Guysboro, N. S., a concern of long standing, doing a general store business, and also interested in vessel property, have assigned to Levi Hart, of Halifax, for the benefit of creditors. They failed before in 1874, owing to losses through accommodation paper, heavy election expenses, &c., and compromised at twenty-five cents on the dollar. Mr. Hadley senior, has represented his county in the local house for a considerable period.

MR. W. A. PETERS, general storekeeper, in Collingwood, commenced business in September, 1880, along with one Miller, neither of them had much if any capital. After a few months in business, Miller retired. Some days afterward the stock was in possession of the sheriff, finally it was arranged that it should be released by paying weekly sums. Mr. Peters has made creditable efforts to succeed, but without capital this was impossible and he had to assign.

THE two largest cheese factories in the county of Huntingdon, the *Gleaner* says, are the Dundee and La Guerre. The present daily average of the latter is 11,000 lbs., the milk for which is furnished by 51 patrons, who have netted for the season so far 85 cents per 100 lbs. The sales for June were 9½c, 10½c, and 11c., giving an average of 90 cents for that month. It has taken 10 lbs. of milk to the lb. of cheese. The cheesemaker is George Seeley of Brockville, Ont.

JAMES BUCHANAN, long in business as a grocer at Ottawa, has stopped payment, but does not seem to be prepared to make any offer to creditors and it is hard to say how matters will result. This is not his first business misfortune for he failed in 1873 and again in 1879, and the chances are that the business will be wound up. The assets are understood to be pretty well covered by chattel mortgages &c. to a local creditor, and general creditors are likely to fare poorly in event of the estate being closed up.

A WELL to do farmer, Mr. Richard Pollard, not satisfied with the profits derived from his two farms must needs start a store. He began storekeeping therefore, in Walton Ont., in May 1880 and after a short time a branch was opened

in Leadbury with his daughter as manager. Storekeeping was at length found to be expensive business and an assignment has been made to a London firm. The liabilities are \$4,500 assets considerably less. However, it is hoped that possibly more assets may be discovered.

Now that the Great Western Railway, with its 823 miles of track, has become part and parcel of the Grand Trunk system, as it did on Saturday last, the latter railway merits classification among the "big things" in the way of railroads. There is enough of it to stretch across the Atlantic; here are the figures:

| | Miles. |
|--|--------|
| Old Grand Trunk and affiliated lines.... | 1,511½ |
| Old Great Western and affiliated lines.. | 823½ |
| Midland Railway of Canada..... | 471 |
| Chicago & Grand Trunk Railway..... | 385 |
| Detroit, Grand Haven & Milwaukee R.y | 189 |
| Total | 3,380 |

J. G. KALBFLEISCH & Co., general store-keepers at Berlin, were formerly in Midway, where they obtained an extension of time for twenty months. Mr. Kalbfleisch states that his liabilities were then \$3,000 and that he had a stock of \$5000, besides notes and cash. In January last he exchanged stocks with Heath & Erb, of Berlin, giving them notes of \$4000 for the difference in value, payments covering a period of eighteen months. He has failed to meet his Midway extension, beside other liabilities since incurred. He now offers to compromise at 35 per cent. A meeting of creditors will be held to-day in Hamilton when this offer will be considered.

THE first mercantile failure has taken place in Brandon, Man., at least the first we remember having heard of there, and this was not by reason of debts incurred in that province. The firm in question, Stoutenburg and Smith, had been doing business in different parts of Ontario, and did not make progress. It is doubtful if they could succeed better in the new province, with all the advantages it affords. The night before they had some large payments to make, they reported that their safe was robbed. An assignment has been made, and no doubt an investigation will take place.

THERE is to be a Canadian Shorthand Convention in Toronto on the 29th and 30th instant. Mr. Thos. Bengough, the Secretary, who is a fonetik speler—and who, therefore, ought to lose no time in altering the conclusion of his own name to something like "ow" or "off" to be consistent—says, in a lingo that reminds one strongly of Thackeray's "James de la Pinche," that "alredy the art-sciens of shorthand has taken hi rank in this yung Dominion," amanuenses bein, it seemz, in rekwest to an xtent mposibl to suply. In addition to several reverends, we are glad to see the names of Alderman Taylor and Mr. William Houston as probable speakers at the gathering.

CONSIDERABLE comment has been excited in Montreal dry-goods circles by the failure of Chaput & Masee, a retail concern which started only sixteen months ago on limited capital, and who have just assigned with liabilities run up to the respectable figure of \$30,000. One house is in for \$4,800, another \$4,000, and the balance is divided among the trade generally in varying amounts. It is hard to understand how they worked into such a general credit, seeing they were understood to be weak in capital, and their style of doing business was not such as to create a very favorable impression. It is stated that they admitted that their balance sheet in the Spring showed a deficiency of \$1,600, and why they did not stop then is yet to be explained.

The stock, business and good-will of the St. Croix Suspender Co., at St. Stephen, N. B., has been purchased by Mr. S. F. Nesbitt.

The Grand Trunk Railway has acquired control of the Montreal & Sorel R.R., and with it the charter of the Great Eastern, by means of which it was intended to continue the line to Levis. They have also purchased a large tract of land at the mouth of the Richelieu, where there is a good depth of water; and it is their intention to build wharves and establish a coal depot there for their Eastern section. The facilities for shipping being good, it is not at all improbable that the shipping of cattle at Montreal may be done away with, and transferred to this point. The town of Sorel, which has of late years shown no signs of material growth, will probably now become a place of more importance, being as it will be the terminus of this branch of the G. T. R., as well as the terminus of the northern division of the South-Eastern.

Much has been said, in the newspapers of the lake cities, about the "blocking of the traffic of the Great Western Railway" by the seizure of their ferry steamer *Michigan* on Detroit River, and other property of the road the other day. As a matter of fact the blockade was not of great moment, for other boats were procurable. The circumstances which led to the seizure were that an unsettled account of the Great Western and Detroit & Milwaukee roads due to an American Car Company, in which certain Detroit and Canadian gentlemen, irreverently termed by a Detroit journal the "Big Six," were proprietors, was pressed to judgment, and it was deemed essential to seize certain property of the Railway to cover the account before the amalgamation with the Grand Trunk was consummated. Security was procurable, however, and the business of the road goes on. The amount in dispute is something like \$160,000.

The firm of William Bull & Co., has been doing quite an extensive business in the Niagara District; Bull & Ross being the style at the branches. Having three stores, one each at Thorold, Merriton and Welland, as well as one at Port Colborne, which they sold last winter, it need not be surprising that their liabilities are in the vicinity of \$75,000, and although they figured up a round surplus on paper at a recent date, it can hardly be doubted that the estate will not pay 100 cents in the dollar. A few years ago the firm obtained an extension of time, which, we believe, was duly observed. They generally carried heavy stocks, and had the name of locking up too much of their means in real estate. Hence they fell behind in payments, and within the last few weeks several local and Toronto creditors obtained judgments against them. After much persuasion, they were induced, on Tuesday last, to make an assignment, which they did to Mr. E. R. C. Clarkson of this city.

The boiler of another farm engine having burst, this time in the county of Essex, at Gosfield, with the result that a promising young man was killed, the Ontario Government sent Mr. G. C. Robb, chief engineer of the Boiler Inspection and Insurance Co., to investigate and report. We have seen Mr. Robb's report, which gives it as his opinion that there was plenty of water in the boiler when it exploded, that the statement made that only 55 lbs. of steam was being carried was probably true, and that the cause of the explosion was the faulty crown sheet, which was "barely $\frac{1}{2}$ inch thick, of very poor quality, much laminated and brittle," and insufficiently stayed. The boiler, it seems, was built in London some years ago, but having been found weak in the crown sheet and sent to a Chatham firm to repair, that firm

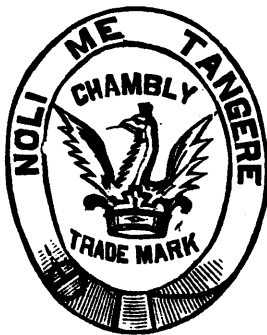
returned it to the owner, Mr. Lyons, of Tilbury, who repaired and verbally guaranteed a first-class job. What kind of a "first-class job" this was that cost Frederick Lyons his life, may be inferred from the conclusion of the official report. "Whoever was responsible for the repairs made and the putting in of the crown sheet must have been utterly ignorant of the proper methods of doing such work or was grossly careless, or else committed deliberate fraud."

"We are what we eat," it has been said, and, perhaps, still more what we drink, and when weather is hot and we can take little exercise, care in eating and drinking becomes in the case of many, of the very utmost importance in order to avoid that miserable depression of spirits which, culminating in hopeless dependency, leads some to suicide.

The Halifax *Chronicle* grows thus enthusiastic about gold mining in Nova Scotia: "Montague, only seven miles from Halifax, shows as brilliant a record as California in its palmiest days in proportion to the number of men employed and days' work done. From Strawberry Hill mine at Tangier over \$100,000 has been taken. At Salmon River, Mt. Uniacke, Lunenburg, Chezzetook and Oldham, thousands of dollars worth of gold has been poured into the laps of the patient miners."

There is a combination among tan-bark dealers in Maine and the Eastern Townships, if the Boston *Advertiser* is correct. That journal says that the Canadian bark dealers are masters of the situation. "Some bark has just been sold as high as \$15 per cord, a great advance. In the spring, and even in June, it was at \$10 to 10.50. A month ago the price was \$13 per cord. Holders of bark hold strong views as to the future. They claim that during the past sixteen months tanners have used 50,000 cords of bark more than there will be for them to consume in the next sixteen months.

In Congleton, Eng. there is a poor demand for all classes of goods, and the turnover of actual business has been of very little account.



Chamby Flannels

WARRANTED ALL WOOL.

None Genuine unless
Stamped with the above
Trade Mark.

Buyers will please note
this before purchasing.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

Fall Stock Now Complete,

VALUE UNSURPASSED.

LIBERAL CASH DISCOUNT

Don't buy Goods till you require them

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IMPORTERS AND WHOLESALE GROCERS.

COR. FRONT & SCOTT STS,
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IN STORE:

TEAS, ex "Oceanic," "Coptic," "City of Tokio,"
"Gordon Castle," "Glenavon," from
Japan.

ON THE WAY:

TEAS, ex "Strathleven," "Benlow," "Gaelic," and
"City of Peking," from China and Japan.

Greasy Cape Wool.

100 Bales Just Received,

VERY CHOICE LOT, 20c. per Lb.

Send for Sample Bales.

WINANS & CO'Y
13 CHURCH STREET,
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G. B. SMITH & PARTNERS

(lately called G. B. Smith & Henderson.)

Have just opened SPANISH LACES
A large variety of Lace Goods
generally.

A large variety of SILKS & SATINS
in the desirable shades
and Styles.

Also piles of general goods.

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WHOLESALE DRY GOODS,
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WEST.**FILES.**Having been appointed Sole Agents for the sale of
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which we guarantee equal to any in this market.
We are now prepared to offer them at an unusually
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Sole Agents.

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Leather, Findings,

HIDES, OILS, Etc., Etc.

32 YONGE STREET,

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Prang's Christmas Cards.

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A new line of

CHRISTMAS AND NEW YEAR'S CARDS

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NEW FALL GOODS!

CONSTANTLY ARRIVING.

Next week we will open out a full assortment in
the following lines:

Winceys,

Canada Tweeds,

Wool Shirts,

Wool Drawers,

Wool Hosiery,

White Blankets,

Grey Blankets,

Chambly Flannels,

Etc., Etc.

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branches.**BOOKBINDERS**—Blank Books for Banks, In-
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Mercantile Work, &c., manufactured of the best
materials and in the strongest manner.

Estimates given on application.

CROWN FLINT PAPER

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ALL NUMBERS.

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MANUFACTURERS OF

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NEW PRINTS

For the Fall Market.

OGILVY & CO.,

COR. FRONT AND BAY STREETS.

Toronto, 28th June, 1892.

D. McCALL & CO.,
SCARCE GOODS per EXPRESS.BLACK AND CREAM SPANISH LACES,
" " COLORED MOIRES,
" " STRIPED MOIRES,
" " COLORED MOIRE SASH
WHITE SILK EMBROIDERED TIES
BLACK OSTRICH FEATHERS,
CREAM AND TUSCAN FEATHERS
BLACK AND BROWN BEADED LACES
&c. &c. &c.Novelties Arriving Weekly, purchased by our
Mr. McCALL,
now in the foreign markets.

ORDERS RECEIVE PROMPT ATTENTION

D. McCALL & CO.,51 & 55 YONGE ST., 18 PRINCESS ST.
TORONTO. WINNIPEG.**THE LACE WAREHOUSE**

IS SHOWING

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LACE CURTAINS,

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18 and 20 Colborne St.,

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TAIT, BURCH & CO.,

64 & 66 YONGE STREET,

TORONTO.

Novelties for Summer Trade.

Nuns' Veiling,

Spanish Laces,

Blk. Prints, Grey Backs,

Colored Moire and Satin Stripes,

Spanish Streamer Laces,

Scarf Nets,

Blk. Gros Silks, Colored Gros Silks,

Blk. Moire Antique,

Blk. Broche Satin, Satin De Lyon.

Full range Staple Goods.

Full range Small Wares.

Gents. Furnishings.

Letter Orders filled carefully and promptly
Samples sent on application.

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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, AUG. 18. 1882

COLONIZATION COMPANIES' SHARES AS AN INVESTMENT.

If, as has been understood, the new colonization companies formed to operate in the North-West, be required to make their first payment, on account of the purchase money of the lands they acquire, on the 1st September, a test of their ability to take their first step will be made. There is no doubt, in the mind of any prudent persons, that too many of these companies have been formed; that the applications cover, in the aggregate, a quantity of land for which there is no reason to believe settlers could be found in any reasonable time. To pay dividends, a company must begin to sell at once, and it cannot sell unless settlers can be found. The lands of which those companies will get possession are not those which will first come into demand for settlement; their distance from the railway is decisive on this point. The exception will be in the sole case where the lands have been purchased from the Pacific Railway Company.

The Government and the Railway Company offer the best terms to purchasers; the Hudson's Bay Company could afford, if the economic law of competition came into force, to sell on better terms than the colonization companies, since its lands cost it nothing, and it is still in a position to extract profits from the fur trade. The colonization companies have, to use a slang phrase, to take a back seat; to go farther from the railway than the settler need go to get lands from the Government and the Railway Company. The Government makes free grants to settlers and will for many years continue to do so. What it sells it sells at the lowest price; at a price with which, other things being taken into account, the colonization companies cannot compete. Years must elapse before the lands of the companies will be required for cultivation. Speculative purchasers may occasionally be found where the regulations allow sales to be made otherwise than on conditions of settlement. But to such sales there is a limit; for why should speculators buy from companies, when it is so easy to become shareholders in some of the companies? While sales are deferred, where are the companies to get the means to pay dividends?

This point, we think, has not been sufficiently considered. The popular anticipation of great and rapid development of the North-West we, to some extent, share. But everything is relative; and in spite of all

that may be done to attract immigrants, land must for a long time be superabundant there. As a rule, things which are superabundant are not safe subjects of speculation. The speculation which offers the best chances of success is that which fastens on whatever there is a scarcity of. Farm lands lying in a practically limitless wilderness are the reverse of scarce. The only lands in this country to which monopoly prices can attach are building lands in established centres of cities with an assured position and future.

But the shares of the colonization companies have gone up above par, some of them almost before they are allotted, to double their nominal price. And this while the companies have earned nothing; have made few or no transactions in the way of sales; the rise in the selling price of the stocks means a discounting of the future, in some instances an imaginary and delusive future, never destined to be realized. The fancy prices mean disappointment for some body, and loss with all its attendant woes. A company which has bought lands of which some part is immediately saleable, and of which other portions will continue to be in steady demand, may pay a dividend from the first, and end in making large profits; but this must be a rare exception, not the rule.

At the best, there must, if any large proportion of these companies go into operation, be an absence of dividends for some years. Exceptions there will be; but this, we think, must be the rule. A loss of interest for twelve years is about equal to the loss of all the capital; since, at compound interest, money ought to double itself in about that time. Many envy the Canada Company its large profits; but they forget that the absence of dividends at first was equal to the loss of all its capital twice over. The British American Land Company had a similar dolorous experience. But settlement in the North-West will be much more rapid than it was in Upper and Lower Canada, when these companies were young. But while this is true, it is also true that the proportion of land to settlers will be not less excessive than it was where these two companies carried on their earlier operations.

The competition of the Government and the Pacific Railway Company is not going to cease. The Government has refused to entertain more offers from companies to purchase lands in the North-West; it retains large quantities of lands which it will be compelled by public opinion to give away in part and to sell in part at low prices. Many years must elapse before the Pacific Railway Company will have land to sell in the most accessible positions; and so long as these lands are in the market, settlers will prefer them. The Company will aim to undersell all competitors; its object being, above everything, to get people and produce to carry. It would be difficult to fix a date in the future when the colonization companies will be able to get a large price for their lands. The branch lines of railway, on which the companies must sometimes depend, may or may not be built or owned by the Pacific Railway Company; but that Com-

pany will find no difficulty in discriminating in its own favor.

Except so far as it has the advantage of position in its favor, it is difficult to say whether the competition of the Hudson's Bay Company, as a seller of farm lands, will be formidable to the colonization companies. As it is not specially interested in the rapid settlement of the country, but perhaps rather the contrary, the Company's policy will probably be to wait; it can afford to do so without passing dividend, and in the end may make more profit by deferring sales till the price has considerably increased. But the colonization companies could not wait, like the Hudson's Bay Company, and pay dividends. They must sell when they can, or their shareholders must for years be content to forego dividends. Even if the profits should ultimately be sufficient to recoup them for this abstinence, enforced and therefore unpleasant; many present holders must lose. The weak would go to the wall; "freezing out" would become a familiar process; and if there were no aggregate loss, which is not impossible, there would be much individual loss, and it would fall on that portion of the shareholders least capable of bearing it.

Looking at the average colonization company, and leaving a few exceptions out of the account, we think investors in shares should, to be on the safe side, be in a position to do without dividends for some years. In that case, they may possibly do well in the end, though we do not undertake to guarantee that they would; but those to whom regular dividends are an object had better not invest in these ventures. Where this consideration has been disregarded, there may be no hope for this class of investors, except in the dissolution of the company, before the first payment is made. The time for considering what is best to be done is short, if the first payment has to be made to the Government on the 1st September.

Some may think that this view of the matter is not sufficiently hopeful. But the grounds of our conclusion seem to be sound. To this view public opinion in England is said to be settling down; and the doubt is expressed if any new colonization companies, additional to those already set on foot, can be successfully launched there. The case is eminently one for the exercise of prudence.

Some companies may enter into engagements under the belief that if they fail to meet them, a release from some of its more onerous conditions may be counted on. But it is dangerous to indulge this hope. These companies are likely to become very unpopular; and the feeling which is now strong in the North-West, that they should be held to their bargain, so far as settlement is concerned, will grow stronger. This fact should be kept in view by intending subscribers or persons who may be tempted to purchase shares.

—The railway returns for the United Kingdom, just issued, state the total extent of railways in the United Kingdom at 18,175 miles, an increase of 242 miles during the year. The total paid-up capital is 745,528,162*l.*, of which ordinary stock stands at 275,935,904*l.* The total cost per mile is thus 41,935,904*l.*

WATER SUPPLY AND ITS APPLICATION.

In a former issue we treated upon Water Supply and Fire Prevention, out of which subject our present one naturally flows—as, with all the water and all the apparatus in creation, if we have not the right MAN in charge and in command, your expenses are useless. If our municipal organization is such as to prevent the efficiency of the man, his talents and his labours will go for naught.

The extent, nay, in many cases, the very occurrence of fires will depend very largely upon the reputation of the chief of the Fire Department. This is notoriously so under Chief Young of Ottawa, a city presenting more hazard by construction than any other city in Ontario, which has felt more severely than any other the pressure of hard times, is subject to more fluctuations of trade by reason of its being filled with fashion all winter and of shanty men all summer, and has had nearly every form of exhibition of depravity except incendiary fires. Just such a chief in Belleville or Cobourg, or other home of incendiaries, would change the reputation of the place very quickly, because he would drown the incendiaries whilst they were in the act of lighting their matches for the purpose of starting the fires. His apparatus would always be in order, his men would be well drilled and obedient, and his judgment in the conduct of the force would prevent needless loss by fire or by water. No subordinate would dare to refuse him the use of a ladder for use at a fire, because it was painted for use in a procession, as was done in Belleville in May last, nor to act in a subordinate capacity as was done in the same place when St. Thomas' Church was needlessly destroyed.

One of the requisites for efficiency is confidence on the part of firemen. This must flow from their knowledge of the ability of their chief, without which every man will be a Brigadier General on his own account, displaying an amount of individual bravery and foolhardiness, without co-operating with the remainder of the force, in the extinguishment of the fire. An efficient fire chief will keep his apparatus in order, and by frequent moderate tests know that it is so. He will adapt its use to its powers and always get good results without bursting hose or straining valves, whilst an inefficient one will pack away his engine and his hose just as a severe fire may have left them. He will leave them without test or repairs until the next fire occurs, and then will destroy hose and engine by overstraining.

One chief will be so popular and yet so firm that every man and boy in town will be anxious to afford assistance or obey his orders, whilst another will find himself impeded at every step by an immovable crowd. One will be able to hurry repairs, or get needed supplies, or get good horses or new forms of nozzles, or many other little things which go to make up an efficient force, whilst another, by impatience or domineering, or neglect, will always be encumbered by ineffective apparatus. From such causes as these it arises that at least one-third of the public apparatus in Canada is found to be out of order when required for use, just

as the Peterboro engine was at its last fire, or is at once put *hors de combat* by attempted use, because it is not subject to frequent moderate tests, or because it is subjected to straining for which it is not adapted. The division of Municipal Councils into separate committees is the cause of much unnecessary expense to the people, as each committee pursues its way regardless of the views or requirements of every other. In all parts of Canada we have to meet and provide for the necessities arising from growth and improvement. Yet we make roads which may be torn up fifty times a year for various purposes, so that our streets are never in good order. Whereas the construction of a large tunnel under every street, through which every tube for water supply, drainage, gas or such other purpose, should be carried and be easy of access, should be a first requirement. If separate committees are required they might always be subservient to central ones, by whom the whole requirements of the corporation should be considered.

Then, the inspection required by the various departments, buildings, storage of inflammables and explosives, water, light, &c., would be done by one force, which would be an adjunct of the fire departments in case of need, and would have a thorough knowledge of the construction, arrangements and dangers of the buildings they were to operate in.

In London, Ont., there are 5,000 houses with only 2,200 of them supplied. Hamilton has nearly 60 miles of pipes with only 5,000 services. The use of the water supply should be compulsory on all, and its costs and maintenance met by a general tax levied on all, with special additions for special supplies. The use of wells in any town or city is a source of danger to the health of every inhabitant, as the cleansing of streets, their watering, and the flushing of sewers, is a benefit to the health of all. The reputation of a place for salubrity and for safety of property and life, is of greater importance to its welfare than many people seem to think. Great injury is done to Canada by the habit, which many people indulge in, of sending to friends at home photographs of winter scenery. These may be very fine in their way, but they give the impression of a cold and dreary country. So it is that the annually recurring visits of small pox, diphtheria, scarlet and typhoid fevers, drive people to other places or prevent their visits to the infected ones, just as a man is chary of bringing portable property where burglaries are frequent, or of purchasing property or of erecting valuable buildings in places notorious for frequent or disastrous fires.

BANKING REVIEW.

In no country in the world is the system of returns from banks to Government so much in detail as in Canada. And while it is not the part of wisdom for either shareholders or creditors to rely for safety upon these, or to imagine, as some do, that there is connected with the system a species of quasi government guarantee, yet the value of these returns to the public at large cannot be over-estimated. They, at all times, afford to the thoughtful student of political

economy, as well as to the more practical man of business, indications that enable the former to compare facts with theory, and the latter to shape his business affairs in accordance with the prevailing conditions of commerce as demonstrated to him by the information they contain. The promptitude of the banks in making their returns, and the energy of the Finance Department at Ottawa, have enabled us this month to lay the returns for July before our readers at an unusually early date. The following are the figures as compared with those of the previous month :

| | June 30, '82. | July 31, '82. |
|--|----------------------|----------------------|
| LIABILITIES. | | |
| Capital authorized.... | \$67,146,666 | \$67,146,666 |
| Capital paid up..... | 58,739,980 | 59,041,679 |
| Notes in Circulation.. | 32,229,937 | 31,729,233 |
| Dominion and Provincial Gov't deposits... | 15,333,836 | 15,312,665 |
| Deposits held to secure Govern'm't contracts and for Insurance Companies..... | 949,400 | 960,222 |
| Public deposits on demand..... | 49,416,542 | 48,751,531 |
| Public deposits after notice | 48,120,717 | 49,247,887 |
| Bank loans or deposits from other banks secured..... | 46,784 | ..... |
| Bank loans or deposits from other banks unsecured..... | 1,811,070 | 2,034,579 |
| Due other banks in Canada..... | 1,408,717 | 1,558,738 |
| Due other banks in United States..... | 578,585 | 99,557 |
| Due other banks in Great Britain..... | 2,698,597 | 2,908,677 |
| Other liabilities..... | 407,809 | 221,906 |
| Total liabilities .. | \$153,001,994 | \$152,819,055 |
| ASSETS. | | |
| Specie | \$ 7,333,952 | 7,506,237 |
| Dominion notes..... | 10,749,628 | 11,278,948 |
| Notes and cheques of other banks..... | 7,110,350 | 5,881,368 |
| Due from other banks in Canada..... | 2,584,301 | 3,245,872 |
| Due from other banks in United States.... | 17,360,606 | 16,173,588 |
| Due from other banks in Great Britain.... | 1,531,695 | 460,472 |
| Immediately available assets | 46,670,432 | 44,546,485 |
| Dominion Government debentures or stock. | 1,157,269 | 1,157,269 |
| Provincial, British or Foreign Securities .. | 1,694,476 | 1,398,287 |
| Loans to Dominion Government | 645,846 | 1,334,828 |
| Loans to Provincial Governments | 962,228 | 893,442 |
| Loans on stocks, bonds or debentures..... | 15,249,451 | 16,577,610 |
| Loans to municipal corporations | 1,905,131 | 1,714,625 |
| Loans to other corporations | 8,841,006 | 10,140,583 |
| Loans to or deposits made in other banks secured..... | 100,000 | 100,000 |
| Loans to or deposits made in other banks unsecured | 1,511,907 | 1,229,704 |
| Discounts current.... | 140,055,870 | 139,342,033 |
| Overdue paper unsecured | 1,107,732 | 1,417,574 |
| Overdue paper secured | 1,844,563 | 1,747,488 |
| Other overdue debts unsecured..... | 129,126 | 157,873 |
| Real Estate | 1,511,899 | 1,510,736 |
| Mortgages on Real Estate sold | 783,373 | 776,587 |
| Bank premises..... | 2,997,699 | 3,028,297 |
| Other Assets | 2,110,057 | 2,641,051 |
| Total Assets | \$229,271,064 | \$229,714,473 |
| Paid up capital has again increased. The increase (\$311,699) is the result of recent additions to the capital of the banks of Hamilton and Ottawa and the Dominion, | | |

Federal and Imperial banks. More than two-thirds of the amount is on account of the two last named. There is also a slight increase in the paid up capital of the Eastern Townships Bank.

The decrease in the Note Circulation (\$500,000), is a trifling change, and in accordance with the usual course of circulation in July. The decrease is pretty generally distributed among the different banks—the Bank of Montreal, however, shows a slight increase (\$50,000), and one or two Quebec institutions show similar exceptional movements on a limited scale. If business for the next three months turns out as satisfactory as it has done during the past two years, the note circulation bids fair to exceed \$43,000,000 by the end of October, a sum, \$8,000,000, in excess of the highest point ever previously reached in the history of Canadian banking. This great increase will afford the banks the means of extending their accommodation to the business community to the extent of ten millions of dollars and upwards, and this without pressing any of their customers for means to meet the increased requirements of the country during the produce season. Such is one of the advantages of the Canadian currency system. It provides funds automatically when most required, and enables the banks to assist at moderate rates of interest in "moving" the crops.

It has been usual in former years for deposits to remain almost unchanged in the month of July; and this year has proved no exception to the rule. The tendency is however upward, and an increase of nearly half a million of dollars is shown. The increase is in the deposits of the public, i.e., private deposits as distinguished from government deposits, those payable on demand having been withdrawn to the extent of \$660,000, and those payable after notice having increased \$1,130,000. Unsettled differences between banks in Canada are on the increase, but this is not an item that seems to call for special attention. The gross liabilities of the banks are only \$183,000 greater than at the close of June.

The liability side of these accounts indicates continued strength both on the part of the banks and the business community, and taken alone, form a basis for the strongest anticipations of our future prosperity. On the assets side however, although there is perhaps in the minds of most people no evidence of inflation, yet there is enough to excite our interest and awaken caution.

The "immediately available assets" have fallen off \$2,124,000. Loans to Dominion Government have increased \$689,000; loans on stocks, bonds, and debentures show an increase of \$1,328,000; loans to corporations other than municipal of \$1,300,000. We note an increase in overdue paper unsecured of \$309,842, and in other overdue debts unsecured of \$28,757. On the other hand, there is a reduction of \$296,000 in Provincial, British or foreign securities; and of \$69,000 in loans to Provincial Government; curiously enough, there is a decrease in loans to municipal corporations of \$190,500, the result probably of sales of municipal debentures. There is also a decrease in loans to or deposits in other banks unsecured \$882,200, in current discounts of \$713,800, and

in overdue paper secured of \$97,100. The sum total of the assets is \$443,000 in excess of their amount in June, the grand result being, that although commercial paper has been paid off during the month to a considerable extent, there is an ever increasing pressure upon the banks for money from holders of securities such as bonds and debentures, and from corporations other than municipal (whatever these may be) represented by increased loans to these two classes of borrowers of \$2,658,000. This is a very considerable increase for a month, and more than a set off to the healthy reduction in current discounts. The increase in overdue notes and other overdue debts unsecured, and on the item "other assets," amounting in the aggregate to \$869,000, is a circumstance that seems to require explanation.

CEREALS AND FLESH FOODS.

The letter of "Reader," which we print in another column is suggestive, and useful, at a time like the present. We recall a favourite text from Count Rumford, and reiterate that "the number of people which may be supported in any country depends as much upon the art of cookery as upon that of agriculture." There is much in the view of our correspondent, that "grains and fruits may be made to yield both cheaper, more nourishing, and healthier food for human beings than any kind of flesh, or animal food whatever." The fact is, a great many people know that this is true, but do not practice it because they do not feel like giving up part of the pleasure derived from the consumption of flesh and its products. Wheat, oatmeal, corn and buckwheat, properly cooked, form delicious, as well as nutritious food; when served with milk, or fruit, still more delicious. Beans, and peas of the green garden variety may be regarded as standing highest in flesh-forming farinacea. For sixteen or seventeen cents one can make a pound of human muscle from beans and peas, while beef at present rates would make the cost of muscle from fifty to fifty-five cents.

In dealing with flesh as food, we started by saying that it was not necessary; and it only remains to the cook to provide suitable substitutes for beef, mutton, veal, &c., &c. While, however, we take this ground, it must be remembered that as long as we breed cattle for milk, butter and cheese, there will always be a large by-product in the shape of calves, and bullocks.

We would not insist upon the disuse of beef, or other flesh foods, if properly prepared and eaten, as suggested in previous articles. They add variety to one's diet, and give a great deal of pleasure too. Those who have had a wide experience of both kinds of food would certainly not give up flesh food entirely, at least that is the deliberate judgment of the most intelligent men who have made experiments for themselves, extending over months and years.

To commence with wheat: We do not unqualifiedly recommend the use of the whole or unbolted wheat-meal as a bread. The bran or outer husk of the grain is decidedly indigestible, and some persons find that it causes much irritation to the coats of the

stomach when used in whole meal bread. In these days of roller flour-milling the most nutritious article which comes to us for bread-making is strong baker's flour. When public taste has been sufficiently educated to accept a loaf of a darker colour, and closer and firmer texture, we may get bread in cities as good as that served at the farm. There is another, and very useful mode of preparing wheat, and that is to steam it in a double pan for several hours, either in the whole, or cracked condition. For this purpose the white wheats are the best, more particularly those grown in western Ontario and Michigan. The outer membrane of the grain is thin and tender, and under the action of continued steaming the indigestible portion does no harm to the stomach. The same grain ground into meal by the roller process makes a rich, firm gelatinous pudding.

Oatmeal in all its various forms is good, and should be used, at least, once a day by every one in winter, either in the form of porridge or pudding. Oatmeal being about three times as rich in oil as wheat, is a splendid heat-giver in cold weather, and when properly cooked is very digestible, and enjoyable. In the form of cakes, we should not recommend it as a regular article of diet.

Corn is so well known, both in the solid and ground conditions that one need scarcely particularize the different kinds. However, it is so important an article, that few can afford to despise anything which may be said about its preparation. In the form of meal most of us are familiar with it as the base of our corn bread and johnny cakes. We also know it as a spoon dish, both as porridge and pudding, in both forms presenting an enjoyable repast. The same treatment as wheat, for mush, or porridge, holds equally good of oatmeal and ground corn. It should always be cooked in a double sauce-pan to avoid burning and waste.

With buckwheat we are all acquainted, i. e. in the form of cakes and loaves, but so few of us treat the article fairly, that we do not get the best results. Pancakes are very appetizing, and make a nourishing meal if enough can be eaten, but we don't recommend any one of these grains to be eaten alone. Wheats abound in gluten or albuminoids, while corn contains starchy matter, and three or four times more oil than wheat. A good meal of grain products should be made up of wheaten bread, oatmeal or cornmeal porridge, milk and fruit. If it is desired to eat wheaten mush or porridge, then pancakes from buckwheat or johnny cake is a good combination when served according to taste. Buttered beans, cooked as suggested in earlier issues, with johnny cake, make a good lunch or supper. Peas of sweet rich flavour are capital eating, and would command as high prices here as in Europe if the public were once allowed the treat of a meal from them in winter.

How these cereals should be combined with meats, and egg and cheese foods, is a matter for the cookery book. For the encouragement of those who wish to experiment on a vegetarian diet we would not advise abstention from milk, butter, cheese, or eggs for the first three months, because it narrows the choice too much. It will be

essential to have home-made bread of good, strong flour, and to eat freely of beans and oatmeal porridge. Many mistakes have been made by supposing vegetarian diet to consist mainly of the green kitchen vegetables such as roots, cabbages, &c., &c. In our next we shall try to deal with these.

THE LIEN LAW.

The dullness of the building trade in Toronto, there is ground for believing, is due in great part to the additional stringency which was given to the law of mechanics' liens, last session of the Ontario Legislature. This measure, designed to afford a sort of paternal protection to mechanics in the building trades, is having economically a very different effect, if it be true that its mere existence has largely diminished the amount of building in Toronto and other places. Should the mechanics become convinced of this, it is probable that they will ask to have the severity of the law mitigated. The extent of the danger to money lenders is probably magnified in their own imaginations; but the effect is the same as if the danger was greater. At least seventy-five per cent. of all the buildings erected in our cities is due to borrowed capital; and any thing which, checking the movement of this capital, greatly diminishes the amount of building must be injurious to mechanics as well as to others interested. Indeed, the blow must be felt more severely by the wage-receiving class than by any other; for enforced idleness amounts to it a drying up of the sources of existence, while to others it means only a suspension or at most a loss of profit. Any thing which diminishes the employment of capital, is injurious to the capitalist.

It is very desirable that mechanics should come to look upon this matter in its true light, and whenever instances occur of this law preventing the erection of buildings, the fact should be brought under their notice. The alterations of the law will probably depend very much upon the mechanics themselves; for neither political party is likely to take, unasked, any step that might cause the loss of the workingmen's vote.

The principle of a lien on the thing on which work is done is by no means new to the English law, though its operation is far from being universal. But between the old and the new lien there is a great difference. When a blacksmith claims a lien on a horse which he has shod, he simply uses an extraordinary remedy for collecting a debt from a man by whom it is owing. To such a lien as this—a lien which does not interfere with the rights of third parties—there can be no objection. But it is different when a third party is called upon to pay a debt which he never contracted, and to meet the demands of men with whom he has had no transaction. If it be necessary to assert such an exceptional principle, its operation should be confined to the narrowest limits, and it should never be invoked to prevent the natural consequences of the negligence of the parties making the demand. Mechanics' liens are, we suspect of American origin; but in the United States, owing to the salutary rule that no state can pass any law impairing the obligation of contracts, their

operation is strictly limited. No law can be passed by any state of the American union which would take away, in any contingency the rights of a mortgagee. Everywhere contracts ought to be held sacred, where the means of carrying them out exists. We trust the Mechanics Lien law will not long be allowed to remain in its present unsatisfactory condition.

BUSINESS MATTERS IN THE NORTH-WEST.

(From our own Correspondent.)

One of the greatest obstacles to the rapid development of the North-West is the cost of transportation. The merchant and manufacturer feel it to be particularly oppressive. As an indication of this, a progressive dry goods firm in Winnipeg—one that uses electric light—not being satisfied with the small panes of glass in its shop windows, bought six large panes of plate glass in Toronto. The freight on these exceeded the cost of the glass by some ten dollars. This may be an extreme case, but it is an authentic one, and there are many other instances of excessive charge. Another stumbling block to satisfactory progress is delay in the delivery of freight. Instances are not wanting where spring goods, bought in winter, did not arrive until after the paper given for them had become due, and until the season for their sale was past. Under these annoying and embarrassing circumstances, many goods were carried over, and many merchants found their resources severely taxed.

But the persons who suffered most were those getting ready to begin business. They rented stores in anticipation of the arrival of goods, and were for months paying enormous rents, while their shelves were empty. The cause was that the St. Paul, Minneapolis, & Manitoba railway was taxed entirely beyond its carrying powers, and could not transport half the goods offered. What partially occasioned this state of things, and what certainly aggravated the difficulty, was the excessive flooding of Red River in the spring, throwing an enormous expense upon the railway company, and producing complete stoppage of transportation. It is hoped that when the Canada Pacific is completed from Thunder Bay goods will, during the summer season at least, be delivered more promptly, if not more cheaply, both of which results are greatly desired. There are merchants in Manitoba too skeptical to hope for any reduction in the excessive cost of transportation. They contend that the two railway companies are too closely allied to leave any hope of a reduction in freights. However, there is this much to be said for the C. P. R. Syndicate, it has undertaken a great work, and is pushing it ahead a rate entirely unthought of in this country. And before the road through the Rocky Mountains to British Columbia and the north of lake Superior is completed, the company may quite properly require all that it can get by high freights and the sale of town sites. It sometimes happens that the best points for stations are held high by squatters or speculators, who try to forestall the Syndicate; and when this happens the company in self-protection has to select other sites at considerable inconvenience. The squatter has in many instances been disappointed in finding his location from five to twenty miles too far south or north of the railway.

There is much difference of opinion as to the effect of the speculation so extensively carried on last winter; however, all admit that it has been demoralizing in its general results, and

among disinterested people all agree that many properties have been made artificially dearer, much beyond what there is anything to justify. Thus rents have been forced beyond their normal level to the great detriment of the mercantile class, and to the hindrance of the growth of Winnipeg generally. But notwithstanding the many difficulties and disadvantages business men here have to contend with, money is plentiful, and the trade of the city is generally in a very healthy condition. This must continue to be the case while the railways are in course of construction, and while immigration continues to flow into the country at its present rate. People who understand their business, who keep out of speculation, and who are frugal and industrious can hardly fail to make money, and to make it rapidly too.

Of the general prosperity the banks, numerous as they are, secure a good share. The rate of interest paid by borrowers varies, according to circumstances, from seven to ten per cent. Considering the prices paid for goods by the consumers, borrowers can bear these rates. Indeed, some people are cute enough to suggest that the high rates of freight paid by merchants are not without compensating features. For instance, every one knows that rates of freight are heavy, but to cover this extra charge the purchaser is always willing to allow the seller a fair margin of profit, besides the expenses necessary to do business in the North West. The apparently high rates of interest bankers get should not induce them to depart from sound banking principles, and in the race for new business they should be on their guard when opening new accounts. Especially should they be careful to avoid the locking up of funds, and thus hold themselves in readiness to take advantage of any legitimate business that is offered.

The mixture of races and the great diversity in the character of the people seen in Winnipeg constantly remind one of being in a cosmopolitan city. The most numerous class is the native Canadian; then there are English, Irish, Scotch, the degenerate Indian and the half-breed, with a sprinkling of negroes and the heathen Chinese. In the variety of races, the American is by no means wanting. He is alive to the advantage of living a few miles north of "Uncle Sam's" domain. These various people make up a population about as energetic and progressive as are found in any other city of the American continent, so that Winnipeg is truly a live town. I beg its pardon, I should have said a city, for it reached its majority months ago and to-day its population is increasing much faster than any city in the Dominion. Indeed, no city in the Dominion, and I think I might say on the continent, has made the same rate of progress in the same time. There are said to be 1500 buildings of all kinds under construction, and the cost of these is variously placed at from \$5,000,000 to \$7,000,000.

The population may be divided into three classes, viz: 1st, Those who work at trades; 2nd, those in the pursuit of manufacturing or mercantile business; and 3rd, the non-producer who speculates and often takes advantage of other people's necessities. Among the class last named, some have largely benefitted themselves at the expense of others, but not all nor nearly all have done so, many having been disappointed. Nobody has any sympathy for these. Among the other classes, those who have confined themselves strictly to their business, have almost in every instance improved their financial condition.

THE Ball electric light at Deseronto is working fairly. At present there are only half a dozen globes in use, but it is the intention to extend them.

TORONTO BOARD OF TRADE.

A general meeting of the Board was held on Wednesday last, the president, Mr. George M. Rose, in the chair. A discussion arose upon the subject of the right of railway companies to discriminate, in freight charges, in favor of shippers of large quantities of goods as against smaller shippers, when the president read a decision recently given by Judge Baxter in the Circuit Court of Northern Ohio, in an action where certain plaintiffs sued to recover the excess of tariff paid by them. The Court here held that: "A discrimination in favour of parties furnishing the largest quantities of freight is contrary to sound public policy, violative of that equality of rights guaranteed to every citizen, and a wrong to the disfavoured party for which the courts are competent to give redress."

A memorial to the Ottawa Government from citizens of Winnipeg complained of the matter to which reference is made by our own correspondent in to-day's issue, viz:—Freight difficulties with the St. Paul, Minneapolis & Manitoba Railway.

After some discussion Mr. Barlow Cumberland moved and Mr. Wm. Christie seconded the following resolution:

"That this Council joins in memorializing the Government to make such regulations in regard to rates of freight to be charged between Thunder Bay and the North-West on the Canada Pacific as will relieve the trade of the North-West from the disadvantages under which it now labours, and that such facilities at Thunder Bay may be provided, and such rates of freight established, for the carriage of grain as will enable the greatest amount of land in the North-West to be brought into profitable cultivation, and as will place all parts of the North-West upon a not unfavorable footing with the parts of the United States equidistant from Duluth."

Some weeks ago, it appears, observing that the Grand Trunk Railway had offered reduced rates of fare to Ontario merchants going to Montreal to buy goods, the secretary of the Board wrote to the G. T. R. Company, asking a like concession for business visitors to Toronto. The Company replied to the effect that only Montreal dry goods merchants were accorded this privilege, but that the Company was willing to grant it to Toronto dry goods merchants also. A committee consisting of the president, the secretary, and Messrs. Henry W. Darling and Thos. O. Anderson was appointed, with instructions to endeavor to effect similar arrangements with the other railway companies.

Resolutions of condolence on the death of the late Mr. J. G. Worts having been moved by Capt. W. F. McMaster, seconded by Mr. Wm. Ince, and carried, they were ordered to be engrossed and presented to the relatives.

A vacancy in the council was filled by the election, *nem. con.* of Mr. Wm. Christie; and Messrs. Walter Beardmore and A. M. Smith were unanimously elected members of the Board of Arbitration and the Harbor Trust respectively.

WINNIPEG FIRE-FIGHTING ARRANGEMENTS.

The authorities of Winnipeg, having in view the remarkable growth of the capital of Manitoba, its increased importance in the near future, and the necessity of protection against fire, have entered into arrangements which when completed, will place that city in possession of a very complete system for fighting fire. Exclusive of wages, or the annual cost of maintenance, the expenditure on the fire department of the city for the year 1882 is placed at \$150,000.

We have been favored by Alderman Wilson, chairman of the Fire, Light and Water Committee of the Council, with some particulars of

the scheme which, he tells us, has been inaugurated and will be carried to completion this year. The fire appliances will consist of 4 steam fire engines; 2 double cylinder chemical engines; 1 single cylinder ditto; 1 hook and ladder truck; 5 hose reels (horse); 8,000 feet of hose; 17 horses and 35 men. There are to be twenty-two water tanks, with a capacity of 30,000 gallons each, besides seven public wells; and there are three fire halls in the course of erection, to cost \$50,000.

When these appliances are all secured, they will form, with the Fire Alarm system already provided (3 circuits, 18 miles wire, 30 alarm-boxes), a formidable and doubtless a creditable brigade. We would urge upon the council that, having so good an array of fire-extinguishing material and machinery, they should *keep it in order* religiously: watch the tanks, test the engines, examine the hose, leave no link so weak that its breakage at a critical moment would snap the costly chain of protection with which they have provided themselves. It will be of little avail to have spent \$150,000 for fire appliances if the corporation allows itself to be deprived, by neglect, of the protection which that expenditure was designed to secure.

—The scheme of making Manchester (Eng.) into a seaport is again on the ' tapis ', and judging from the spirit of earnestness which is animating the advocates and promoters of the work, its accomplishment at a not far distant day seems highly probable. The project is the conversion of the river Irwell into a canal, by widening and deepening it suitably, throughout its course, some 38 miles, to the point at which it enters the Mersey, about seven miles below Liverpool. The salt water tide would thus be admitted, and to the advantages of a waterway for ocean shipping would be superadded the obvious sanitary blessing of transforming what is now and has long been, a filthy disease-breeding stream, into a wholesome water stretch flushed twice in every twenty-four hours, by the health-giving tide from old ocean. The cost of the work is variously computed at from five to fifteen millions sterling, and even at the largest sum mentioned, it is reasonably calculated that the enormous imports and exports through the canal, would yield a good return upon the investment. The large outlay, moreover, that must be made for wharves or docks and warehouses, and the attendant increase in the value of property as a consequence, would form no inconsiderable addition to the city's wealth, and importance. All this means, undoubtedly, a *protanto* diversion of traffic from Liverpool, the effects of which the latter city could not but seriously feel. The ultimate results however of such a work on all the various interests involved it is difficult to forecast, and impossible to estimate. We shall watch with interest, the outcome of the agitation now rife in Manchester upon this matter.

—The number of failures in the United Kingdom in the first half of the year 1882 is announced by Seyd's Mercantile Bureau at 5,891, of which 620 were in the financial, wholesale, and manufacturing branches of trade, and 5,271 in retail trade, professional pursuits, builders, publicans, or among the working-classes. The 620 failures in the wholesale trades compare with a total of 1,325 for the whole of the year 1881, so that the failures have thus far been under the average during 1882.

—The People's Bank of Halifax has declared a dividend of 3½ per cent. for the present half year.

—The manufacture of boots and shoes feels the changes of times and fashions as much as any department of trade. Indeed it may almost be known whether times are good or bad by noticing the feet of a mechanic's or a farmer's pretty daughter. If she wears a neat kid or goat buttoned boot, things are booming. If she wears a laced balmoral, made, say of pebbled cow, hard times have arrived. The increase in the manufacture and sale of buttoned boots for ladies' wear is a feature of the Canadian trade. Of course every one does not buy kid boots at \$4 or \$5 the pair, but there are thousands who buy buttoned boots of real goat or medium pebble who three years ago would have been proud to boast a "Balmoral." This brings us to notice the decline in prunella boots, the demand for which has almost died away. One leading manufacturer who used to buy from 200 to 300 pieces of prunella at a time, will now buy only ten. Elastic work, too, is largely superseded. The ingenuity of tanners has brought about so great a variety of leather material for boots and slippers, that it has nearly supplanted prunella.

—According to a Halifax despatch, the output of coal from the Nova Scotia mines during the quarter ended June 4, by official returns, amounted to 325,182 tons, an increase over the output during the same period last year of 57,778 tons.

—Two railway consolidation movements are noted this week in the Maritime Provinces. The River du Loup Syndicate (N. B. R'y. Co.) has leased the St. Andrew's-Woodstock Railway (N. B. & C. R'y.) for 99 years, with an agreement to purchase. The Maine Central has leased the European & North American.

—An agency of the Maritime Bank is being opened at Woodstock, N. B.

Correspondence.

DOMESTIC ECONOMY.

To the Editor of the Monetary Times.

While studying the art of domestic economy, it is well to reach as near the bottom of its principles as possible. Would it not be considered a most foolish commercial transaction to invest money in property which would of a certainty never realize more than one-third or one-fifth of what was put in it? And this would seem even more especially so, if a perfectly safe and sure way were known by which such capital would double or treble itself.

In reading your useful article on "The Keeping of Hens," it struck me as strange that all this labor and grain should be expended on the hens at all, while the return is only in the proportion of one pound of eggs to three pounds of corn. Why not let men, women and children feed on the grain and so get the first and full benefit of the nourishment to their own bodies? The amount expended on the production of pork—five pounds grain for one pound flesh—seems absolute waste. Then think of the danger by which eating our grain in the form of pork is attended. Is it not a thousand times more rational, labor-saving, cleaner and healthier to eat the grain ourselves, first-hand, and not after it has passed into the form of a hog?

There seems a vast mistake in feeding on the flesh of animals at all; there is no necessity for it, and it does not tend to strength or health. Eggs and fish are certainly the least harmful of the animal kinds of food, but even such are not really necessary for sustenance. To say nothing of health, the use of animal food seems an unbounded waste of material when we consider that "the land necessary to feed one thousand men on the flesh of cattle and sheep, will feed ten thousand men on grain and fruits." Is this not a practical consideration for all who would study domestic and national economy? In

ceasing the use of animal food we remove from our houses a great amount of very disagreeable dirt; and if the use of it could be given up in our cities, it would do away with some very loathsome places, and greatly further the health of many of the inhabitants. It may, to many, seem a necessity for proper strength and support, to eat beef or mutton: these, at least, they think, nourishing. But such food is "seventy-five per cent.—three-fourths—water. A pound of beef really contains four ounces of solid matter; a piece of brown bread of the same weight as your steak or chop has far more nutriment.

A pound of wheat has far more nutriment than four pounds of beef or mutton. This is the simple scientific fact, and the flesh, bone, brain, and nerve matter furnished at first hand by bread and fruit is purer and better than that taken at second hand from grass and turnips. Your journal is perhaps not one in which to elaborate the views of those called "Vegetarians." But experience of the benefits of such feeding and the fact that it is so little thought of or practiced here, must form some excuse for merely calling attention to this genuine branch of Domestic Economy and Wealth.

READER.

STOCKS IN MONTREAL.

MONTREAL, August 16th, 1882.

| STOCK. | Lowest Point in Week. | Highest Point in Week. | Total Transactions in Week. | Buyers. | Sellers. | Average Price, per Share Date 1881. |
|----------------|-----------------------|------------------------|-----------------------------|---------|----------|-------------------------------------|
| Montreal | 211 | 212½ | 806 | 212 | 212½ | 198½ |
| " x.d. | | | | | | |
| Ontario | 127 | 65 | 127 | 127½ | 127½ | 81½ |
| People's | 92½ | 288 | 89 | 90 | | |
| Molson's | 130½ | 111 | | | | |
| Toronto | 193 | 985 | 192½ | 198 | 155½ | |
| Jac. Cartier | | | 118 | 119½ | 105 | |
| Merchants | 130½ | 151½ | 434 | 19½ | 126½ | |
| Commerce | 143½ | 145 | 1575 | 144½ | 145 | 144½ |
| Eastern Tps | 121 | 13 | | | | |
| Union | 95½ | 70 | | | 96 | 92 |
| Hamilton | | | | | | |
| Exchange | | | | | 180 | |
| Mon. Tel. | 181½ | 183½ | 4012 | 182½ | 183 | 133½ |
| Dom. Tel. | | | | 93 | 96 | 95 |
| Rich. & O. Nav | 74 | 75 | 1160 | 74½ | 74½ | 66½ |
| City Pass | 152½ | 152½ | 450 | 152½ | 153 | 139 |
| Gas | 178½ | 182½ | 6229 | 182 | 182½ | 149 |
| E. C. Ins. Co | | | | 50 | 51 | |
| Merchants x.d. | | | | | | |
| Commerce x.d. | | | | | | |

A FEW weeks ago we noted in our columns the fact that a party of the employees (selected by lot) of the eminent dry goods house of Jordan Marsh & Co., Boston, Mass., had been treated by the liberality of the firm to a trip to Europe. We now observe, by late English papers, that the party in question had enjoyed the honor of being received by the Rt. Hon. John Bright at his residence in London, and the further distinction of being afterwards entertained at luncheon by the Lord Mayor, at the Mansion House. It appears the excursionists number twenty five, and consist of both sexes, all in the service of the firm in question, the "cicerone" of the party being Mr. E. D. Jordan, one of the partners of the House. To "brief speeches of welcome" which were made on the occasion by Mr. Bright and the Lord Mayor, Mr. Jordan appropriately replied. We understand that Messrs. Jordan, Marsh & Co. have in their employment some 3000 persons! and that they contemplate sending twenty five of their worthy employees to Europe every year, as a "free gift." Such generosity is surely an incentive to well-doing, and is commendable alike to all concerned.

MR. C. ACTON BURROWS, Deputy Minister of Agriculture and Statistics, for the province of Manitoba, writes to the Winnipeg papers that, at the request of the Dominion Government and the council of the Agricultural and Arts association of Ontario he is arranging to send a collection of Manitoba products, &c., to the Provincial exhibition at Kingston, in September. A complete exhibit of all grains, wheat, barley, oats, peas, beans, rye, flour, millet, Hungarian grass, timothy, clover, &c., is intended. These are to be shown both in straw and in grain. He also desires to obtain exhibits of potatoes, cabbage, cauliflower, stone, minerals, native woods, stuffed birds, animals and fish, robes and furs, and articles manufactured in the Province. As the car containing the exhibits will leave Winnipeg not later than September 8th Mr. Burrows urges that articles to be sent should be received in Winnipeg not later than September the 4th.

THE American Lumber Company is one of the latest and largest concerns formed to cut lumber upon an extensive scale in Michigan and Canada. Its head office will be at Marquette, Mich. The practical manager in Canada is Mr. John M. Dollar, and in Michigan, Mr. Robert Dollar. The Canadian heads of the scheme are Mr. H. H. Cook, who is, we understand, president, Hon. Alex. Mackenzie, with Mr. J. S. Lockie, as financial manager. Among the Scottish proprietors in the company are Mr. Samuel Gunn, of Glasgow, well known in Canada as partner in the old established dry-goods house of Bryce, McMurich & Co. Mr. W. J. Menzies, of Edinburgh, vice-president, Robt Allison of Glasgow, Jas. Balfour, James Haldane and Mitchell Thomson of Edinburgh. The capital is \$2,000,000, and their purchases thus far in Michigan and Canada, are stated in a despatch from Detroit to be: From the Detroit, Mackinac & Marquette Railway Co. the standing pine on its entire land grant, except in Mackinac county and the east part of Chippawa county, in all half a million acres. It has also purchased 225,000,000 feet of lumber on the northern peninsula, giving it control of the largest body of pine in Michigan. It is intended to cut 14,000,000 feet next winter.

ON the subject of "Cash versus Co-operation," an English correspondent of a New York journal presents quite a different view of the co-operators in England from what is generally accepted. He claims that the store system has seen its best days, and that most of the co-operative stores lately started have resulted in failure, as have also those managed by stock companies. The older institutions still prosper, but do not show the rate of increase they formerly did. The secret of their success has been learned by the ordinary trader, and the shrewd ones are not slow to profit by the lesson thus learned. This lesson, in brief, is to sell for cash only. That is the system upon which the co-operative and stock stores have been managed, and there is no reason why an establishment managed by one individual—to be competent, of course—and where the cash system prevails, should not be able to compete with any of the so called "stores."

—This is how some clever reporter, with a noteworthy variety of adjectives in his brain, refers to the excursion of the Great Western employees the other day. We find the description in the *Huron Expositor*, which ought at once to raise the salary of that geographically-posted young man: "From the breezy heights of Kincairdine, from the Caledonian hills of Luoknow, from the fertile plains of Blyth, from the well-watered streets of Wingham, from the verdant slopes of Bluevale, from the classic avenues of Brussels, from the busy town of Clinton, from the stirring streets of Exeter, from the grassy lanes of Brecon, from the waving fields of Wyoming, from the oily thoroughfares of Petrolia, from the busy shops of Watford, from the ambitious burgh of Strathroy, from the quiet homes of Komoka, from the maritime wharves of Chatham, from the oleaginous heights of Bothwell, from the moss grown turrets of Thamesville, from the ivy-clad town of Wanstead, from the funny streets of Newbury, from the excited homes of Glencoe, from the sandy lanes of Mount Brydges, from the antiquated hamlet of Dorchester, from the railroad city of St. Thomas, from neat and from far, came pouring into London, the metropolis and forest city of the west, all Friday forenoon excursion trains with hundreds and thousands of the employees of the Great Western Railroad, their wives, mothers, aunts, consins, sweethearts, sisters and other people's sisters."

SPONTANEOUS COMBUSTION.—An instance of carelessness in the storage of household waste in rags and carpets, is related in a New Haven paper. A lady of Norwalk, on perceiving the smell of fire descending from the upper rooms ascended hastily to the attic and there discovered that a bag filled with carpet rags, burnt into flame as she admitted the air. The bag had been in the attic for several months, and but for the lady's presence of mind in grasping and extinguishing the fire, the house might have been mysteriously destroyed. Upon subsequent examination thereof the cotton portion of the carpet was consumed, while the woollen portion resisted the fire.

LETTERS patent have been granted to the Rawbone Gun Manufacturing Company, the Highwood Rinohe Company (limited), the Ball Electric Light Company (limited), and the Wentworth Land Company (limited.)

Commercial.

BRITISH TRADE.

(Mail Advice to 5th inst.)

MANCHESTER.—The Manchester market during the month has been decidedly dull, except in the product of Egyptian cotton, which have advanced largely in sympathy with the raw material. This department of the market is quite apart from the others, and has no influence over them. The general trade of Manchester is undoubtedly unsatisfactory, and increasingly so. The constant hardening of the raw material, which has gone on for two months, has made a position which was bad to begin with still worse, and we hear of the most doleful complaints from the mass of producers, particularly from the manufacturers of North Lancashire.

Cloth suited for the Eastern markets has been losing heavily all the year, and shows no signs of improvement. It is true that prospects from India are not bad; but it seems impossible to raise the miserably low level of prices, and there can be little doubt that many of the smaller manufacturers must succumb if trade does not improve. We hear already of several small failures. Spinners are not in so bad a position; but their margin is steadily getting worse, and the bulk of them are working without profit. It is quite evident that if prices are further pushed up here through scarcity, the trade of Lancashire must have a bad time to pass through. At the same time, we see little prospect of reducing consumption, and we suspect the pinch must be considerably increased in severity before "short" time on any large scale will be adopted. It is difficult to say in what way the Egyptian embroglio will affect Manchester. Possibly it will be injurious in the long run. The large demand from that once flourishing country will be cut off for a while, and other complications may arise which will hamper the Eastern trade. As we observed in our last, we see little prospect of the vast production of Lancashire being disposed of profitably on a higher basis than 6d to 6½d for middling uplands.—From Smith, Edwards & Co.'s July circular.

DUNDEE.—The market is steady in tone, and a moderate business passing in most branches of the trade. A fair trade has been done in all descriptions of yarns at firm prices. Although linen manufacturers are generally well employed, new orders are not coming in freely. Sailcloth remains in request.

Huddersfield.—Manufacturers keep well employed on season goods. We have a steady export trade to the Continent and the United States. The home consumption of summer fabrics has fallen short of the average so far as the provincial trade is concerned. Yarns sell freely, but foreign competition keeps prices down very much.

BRADFORD.—The wool market is destitute of animation. In the yarn market there is a very restricted business doing for export. Merchants receive small orders, and at prices which are not acceptable to many spinners, though as orders run out they are not unwilling to yield a concession to secure new orders. In the piece market a considerable business is doing in small quantities in some description of goods, principally on home account, although there is much depression in other departments. There is rather more inquiry in prospect of the spring demand. The demand for export is still slow, especially for the Continent. The American demand is only moderate. Prices are low and unsatisfactory.

BELEFAST.—Trade continues in rather a languid condition, and, though prices are low, buyers do not seem inclined to speculate, and business to a great extent is to meet the ordinary requirements of the day. Manufacturers are still pretty well engaged working on old orders, so that stocks of goods are kept from increasing, but spinners are not doing much. Linens—Brown goods move off fairly; bleaching cloth has the principal attention, and makers hold stiffly for the late full advance. Roughs and dress linens are in moderate demand, but drills sell slowly. Bleached linens, handkerchiefs and damask goods, though not moving freely, are in steady request for home and export account, and prices, though not higher this week, are firmly maintained.

MACCLESFIELD.—A dull and lifeless market has characterized the trade in the Macclesfield district, and in both the home and foreign departments very little business is reported to have been transacted. The best classes of fabrics have met with a demand of moderate dimensions

for home purposes, but as regards those mostly on hand there has been little enquiry. From present appearances a steady flow of business, so much needed to employ even an ordinary amount of labor, is not to be expected, at least for some time. The surplus labor continues to find itself employment at Paterson, (U.S.) as well as various places in England. The amount of business in the Leek district during the week has been of a very moderate character, and on the whole the tone has been rather dull.

TRADE AT THE CAPITAL.

OTTAWA, August 15th, 1882.

Lumbering was never in a more prosperous state, and the construction of railways in this section of the country is proceeding with a vigor quite in accord with the general commercial buoyancy. The Canada Atlantic Railway, which was expected to be completed on the first of August, will not be finished and open for traffic until the first of September. In the meantime, trains, carrying passengers and freight, are run to within a few miles of the capital. Owing to a difficulty with the City Council regarding its refusal to pay over to the Company a grant of \$1,000,000, at one time promised them, the management has decided to locate the passenger depot outside the city limits. A freight depot, however, will be located at the Chaudiere, at a point most suitable to the majority of the lumbermen for shipping purposes. When completed, this will be the only independent railway running into Ottawa, all the others, including the western section of the Quebec Government road, being absorbed by the Syndicate.

As already stated the lumber trade is brisk the dull spell which existed for the past week or two being now over. In addition to it being the quiet season, lumber men were, at that time, keeping back for higher prices. Rates for lumber have not materially changed, and the various saw mills are running in first-class order.

Since my last to you the Order-in-Council, permitting the levying of tolls on timber arriving at the Carillon Dam, has been rescinded. This change was effected through representations being made to the governments to the effect that instead of facilitating the descent of timber down the stream the dam was a hindrance, about three days being required for what previously could be done in three hours. The acting Minister of Inland Revenue has advised a refund to all parties who paid tolls the present season, and there is little doubt that this will be granted.

Negotiations are afloat for the purpose of erecting car works here. So many attempts have been made of late years to establish manufacturing, which ended in smoke, that one is somewhat doubtful whether that anything will come out of the present talk. At any rate there could be no better place for such works, having an almost unlimited quantity of wood and iron in the vicinity, and, it may be said, a ready market for the manufactured article.

MARITIME PROVINCE MARKETS.

HALIFAX, August 14th, 1882.

The breadstuffs market is extremely quiet; flour dull and declining, in sympathy with prices in Britain and the West; there is no special activity in any line of business. We quote choice pastry flour, \$8.00 to 8.50; superior extra, \$6.55 to 6.75; spring extra, \$6.25 to 6.35; strong bakers', \$6.85 to 7.10; superfine, \$6.00 to 6.10; fresh ground cornmeal, \$4.40; Canadian oatmeal, \$6.10 to 6.20.

St. JOHN, August 15th, 1882.

The flour market is dull, and prices show a decline. Canada spring extra is worth, per bbl. \$6.25 to 6.35; Canada extra, \$6.45 to 6.55; Canada superior extra, \$6.85; high grade family \$7.25 to 7.75; American strong bakers', \$8.00 to 8.50; rye flour, \$6.25 to 6.50. Oatmeal, \$6.10 to 6.25; cornmeal, \$4.55 to 4.60.

MONTREAL MARKETS.

MONTREAL, 16th August, 1882.

It cannot be said that business has revived much since last report. A complete change has taken place in the weather, from heat to comparative cold; the late great heat accompanied by so much damp has had a bad effect on flour and a number of merchants here now find themselves with a good deal of sour flour on hand. The high price of hides is checking the demand

and buyers say they can buy cheaper in Chicago. Leather in consequence is firmer but not quotably higher, holders not being willing to make concessions. Breadstuffs are quiet and little doing in wheat, prices here being relatively higher than in England. Provisions and ashes are steady. Weather getting warm again.

ASHES.—Pots.—There has been a ready demand for all offering, which has not been heavy and prices have ruled steady all week at \$5.00 to \$5.10. Pearls.—There has been nothing doing in pearls and prices are expected to be low. The receipts during the week was 137 brls. pots and 81 brls. pearls. Deliveries 166 brls. pots and 1 brl. pearls. Stocks in store 483 brls. pots and 55 brls. pearls.

BOOTS AND SHOES.—Orders for the season have been more numerous than last years and at full prices. Travellers have now returned and report trade in the country good and prospects encouraging. Remittances are satisfactory. We quote Men's Thick Boots wax \$2.50 to \$2.35; do split do \$2.00 to \$2.25; do Kip Boots \$2.50 to \$3.25; do Calf Boots, pegged, \$3.75; do Kip Brogans \$1.35 to \$1.40; do split do \$1.00 to 1.10; do Buff Congress \$2.10 to \$2.25; do Buff and Pebbled Bals. \$2.00 to \$2.40; do split do \$1.50 to \$1.75; Shoe Packs \$1.10 to \$2.10; Women's Peb. and Buff Bals. \$1.15 to \$1.50; do split Bals. 85c to \$1.10; do Prunella Bals. 55c to \$1.60; do Congress 35c to \$1.60; do Buskins, do fine 80c; Misses' Peb. and Buff Bals. \$1.00 to 1.15; do split Bals. 85c. to \$1.00; do Prunella Bals. 60c to \$1.00; do Congress do 60 to 70c; Childrens' Peb. and Buff Bals. 60c to \$1.00; do split Bals. 57½c; do Prunella Bals. 75c.

CATTLE.—The stock in the market yesterday was very large and business brisk. Beef cattle sold at 5 to 6c. per lb.; some extra animals were placed at 6½c.; inferior stock selling at 4 to 5c.; Sheep, \$5 to \$8 each and Lambs \$2.50 to \$5.00 each. A number of Live Hogs were sold at 7½ to 7¾c. per lb. A goodly number of the cattle yesterday was for shipment to the English market.

DRUGS AND CHEMICALS.—Opium and Morfy is that there will be an advance in prices owing to the short crop of opium. Quinine is phia are in an excited state, and the probability unsettled, but it is difficult to say how the market may go just now, we hear of no advance in price which does not seem to be settled. There is a good business doing in jobbing orders for drugs, but heavy goods are dull. We quote the price of Gum this week which depends a good deal on the Egyptian war. We quote:—Bi Crab Soda, \$2.90 to \$3.00; Soda Ash, \$1.50 to 2.50 for high test. Bi-Chromate of Potash, per 100 lbs., \$12.50 to \$14.00; Borax, refined, 17 to 20c; Cream Tartar Crystals, 29½ to 31c; do., ground, 31½ to 33c; Caustic Soda, white, \$2.25 to \$2.40; Sugar of Lead, 12½ to 13c; Bleaching Powder, \$1.55 to 1.75; Alum, \$1.80 to \$2.00; Copperas, per 100 lbs., \$1.00 to \$1.25, nominal; Flowers Sulphur, \$2.75 to \$3.00; Roll Sulphur, \$2.12½ to \$2.25; Epsom Salts, \$1.25 to \$1.40; Sal Soda, \$1 to \$1.20; Saltpetre, \$10 to \$11; Sulphate of Copper, \$5.25 to \$5.75; Quinine, \$2.50 to \$2.75; Opium, \$4.75 to \$5.00; Morphine, 2.75 to \$3.00; Shellac, 35 to 45c; Castor Oil, 10 to 11c.; Gum arabic sorts, 20 to 22c.; ditto White Gum, 25 to 40c.

DRY GOODS.—Travellers are nearly all back from their first fall trip, and are well pleased with the result of their operations. A number of buyers have been in the city during the week, and their number will likely increase as the season advances, many of whom are delaying their visit till the time of the exhibition. Altogether the wholesale houses have had a busy week, and on the whole everything looks well for an extensive Fall business. Remittances are hardly up to the mark, but as it is harvest time, they may be considered as fair.

FURS.—The accounts of Leipsic sales of furs are not yet to hand, next week we hope to be able to give the cable report of the result.

FISH.—Nothing coming in except a little Dry Cod which is selling at \$5.50. Herrings are still scarce and are held at \$5.50 to \$5.75.

FREIGHTS.—The market is dull and easier than on the previous Tuesday. Engagements have been made to Glasgow and Liverpool at 4/9 to 5/3, and to Bristol and London at 5/ to 5/8. Rates for ashes and provisions are unchanged.

FLOUR.—The stocks in store and in the hands of millers this morning, were 53,826 brls. against 60,852 brls. on the 1st inst. and 47,847 brls. on the 15th August 1881. Receipts for the past week were 20,290 brls., total receipts from 1st January to date 463,407 brls.; being a decrease of 10,588 brls. on the receipts for the

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups

ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO., HAMILTON.

WINES,

WINES.

BRANDIES,

BRANDIES,

&c.

&c.



The subscribers have now in Store a choice selection of direct importations from the best Vineyards of France, Spain, &c., in Hhds., Qr. Cases, & Octaves.

BRANDY, PORT, SHERRY.

And in Cases

BRANDY,

CHAMPAGNE,

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Also direct from DISTILLERY the finest brands of

HOLLAND GIN,

IRISH WHISKEY,

SCOTCH WHISKEY.

In Hhds., Octaves and Cases which they offer the trade in Bond or Duty paid.

JAMES TURNER & CO.,

HAMILTON, Ont.

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Hamilton Cigar Co

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SIMPSON, STUART & CO.,

IMPORTERS & WHOLESALE GROCERS,

HAMILTON, ONT.

WE HAVE BEEN APPOINTED

"SOLE AGENTS"

FOR THE

Famous Finnan Haddies in 1 lb. Tins

"THISTLE BRAND."

New Season's packing now on hand ready for prompt shipment.

E. & C. GURNEY & CO.,

HAMILTON, Ont.,

MANUFACTURERS OF

STOVES, HOLLOW WARE, &c.

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336 ST. PAUL ST.,

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Jobbers of Stoves & Hollow Ware.

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JOBBER OF STOVES & HOLLOW WARE

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Platform and Counter Scales of every description.

HAMILTON, ONT.

same period of 1881. Shipments during the week 30,078 brls.; total shipments from 1st January to date 360,857 brls. being an increase of 48,732 brls. on the shipments for the same period of 1881. Business has been somewhat unsettled all week, buyers and sellers have been apart in their views of the state of things, buyers not willing to accede to the holders' demands, and just now there has been a good deal of flour turned bad in holders hands which has not tended to increase trade. Amount of business done this week has not been large and to-day on 'change the market was slow but firm only some 800 brls. changing hands. We quote *S. Extra*, \$6.05 to \$6.10; *Extra Superfine*, \$5.67½ to \$5.72½; *Fancy*, \$5.60 to \$5.65 nominal; *Spring Extra*, \$5.60 to \$5.65; *Strong Bakers' Flour*, *American*, \$7.50 to \$8.00; do, *Canadian*, \$6.50 to \$6.75; *Superfine*, \$5.00 to \$5.25; *Fin.*, \$4.00 to \$4.25; *Middlings*, \$3.80 to \$4.00; *Pol'ards*, \$3.50 to \$3.75; *Ontario Bags*, medium, \$2.80 to \$2.85; do. do., *Spring extra*, \$2.70 to \$2.80; do. do. *Superfine*, \$2.50 to \$3.00; *City Bags*, delivered, \$3.50 to \$3.60; *Oatmeal*, \$5.65 to \$5.75 for Ontario; *Cornmeal*, 4.25.

GRAIN.—Stock in store and in the hands of millers this morning was 188,474 bushels against 123,458 bushels on the 1st inst., and 127,875 bushels on 15th of August 1881. Receipts during the past were 544,153 bushels; total receipts from 1st January to date 3,547,945 bushels, being an increase of 188,290 bushels on the receipts for the same period of 1881; shipments during the week 316,699 bushels; total shipments from the first January to date, 2,485,477 bushels, being a decrease of 469,817 bushels on the shipments for the same period of 1881. Market has been quiet but steady all week at rather easier prices. Canada white winter wheat has been selling in small lots at \$1.19, and is now held at \$1.19 to \$1.20; Canada spring is offered at \$1.25; Red winter, none in market. *Pease* are fairly active and sales are reported at 93c. *Oats* are dearer, large quantities could be bought at 47 to 48c; but for small lots 50c has to be paid. *Maize* is nominal as is also *Barley* and *Rye*.

GROCERIES.—*Tea*.—There has been a fair demand for fine grades of Japans at 37½ to 40c., and several lots also changed hands from 35 to 40c. Some common grade was sold at 17c. *Coffee* is dull and business confined to the local wants: *Mocha* is held at 31 to 33c.; *Java* has been sold from 16 to 26c., according to sample; *Jamaica*, 10 to 12c. *Sugar*.—The market for refined sugar has been dull, especially white. Granulated is still selling at last week's figures, viz., 9½ to 9¾. *Coar's A*, 9¾ to 9¾. There has been a good deal of business in bright yellow, which we quote 7½ to 8½. *Raw Sugar* has been in rather better demand, considerable sales being reported at 7½ to 7¾. *Molasses*.—A fair business has been done, a number of lots of Barbadoes being sold at 52c.; *Trinidad* and *Antigua* can be moved at 48 to 49c.; *Syrups* are quiet and unchanged. *Rice*.—Business active, large sales from the Mills being placed this week at \$3.60 to \$3.75. *Spices* are in good demand; stocks are low and prices are in holders' favor. We now quote as under: *Cassia* is now worth 11 to 13c.; *cloves*, 29 to 33c.; *nutmegs*, 69 to 90c.; *Jamaica ginger*, N.B., 18 to 20c.; *pimento*, 10 to 11c.; *black pepper*, 16 to 16½c.; *white ditto*, 24 to 26c.; *mace*, 60 to 65c. *Fruit*.—*Currants* have been in demand and sales are reported at 6 to 6½c., but it is questionable if that price would be accepted to-day. *Valencia raisins* are scarce and held at 11c. *Elme raisins*, which appear to be taking the place of *Valencias* are sold at 8½ to 9c. The market is cleaned out of all kinds, and till new comes to hand there is little to report; crops are said to be good in producing countries.

HIDES are unchanged, at \$9, \$8 and \$7; the demand, however, is not active, high prices check business here, as they can be bought cheaper in Chicago. *Lambskins* 65 to 70.

HARDWARE.—Trade has been on the whole quiet, but moderately steady. The strong feeling in the English markets and advance in rates of freight help to keep buyers off in the meantime. We do not change our *Pig Iron* quotation, but it is said to be held about 50c. under our quotations: nothing doing in manufactured iron; *Tin Plates* are steady, at quotations; *Canal Plates* are quiet, and could possibly be bought 5c. under our prices. No activity expected till the Fall business begins. We quote: *Pig Iron*, per ton, *Coltness*, \$22.50 to \$23.00; *Siemens*, \$23.00 to \$23.50 *Gartsherrie*, \$22.50 to \$23.00; *Summerlee*, \$22.00 to \$23.00; *Langloan*, \$22.50 to \$23.00; *Eglinton*, \$21.00 to \$22.00; *Carnbroe*, \$20.00 to \$23.00; *Hematite*,

\$27.00 to \$28.00. *Bars*, per 100 lbs., *Scotch* and *Staffordshire*, \$2.00; *Swedes*, \$4.00 to 4.25; *Norway*, \$5.00 to \$5.25; *Lowmoor* and *Blawing* \$6.25 to 6.50. *Canada Plates* per box, (*Holmroger* and *Budd*, \$3.25 to 3.30; (*none in market*). *Penn.*, \$3.15 to 3.25; *Hatton*, \$3.00 to 3.10; *Thistle* and *Clif-* *fatton*, \$3.15 to 3.25; *Tin Plates*, per box, *Char-* *coal IC*, \$5.25 to 5.50; *Charcoal IX.*, \$7.00 to \$7.25; ditto, *DC*, \$4.75 to 5.00; ditto, *DX.*, \$6.50; to 6.75; *Coke IC.*, \$4.35 to 4.50 *Galvanized Sheets*, 7 to 7½; *Tinned Sheets*, *No. 26*, *Charcoal*, 10 to 10½; ditto *Coke No. 24*, 8½ to 9; *Hoops and Bands*, per 100 lbs., \$2.50 to \$2.60; sheets best brands \$2.75 to \$3.00; *Boiler Plate* per 100 lbs. *Staffordshire* \$2.75 to 3.00; *Russian Sheet Iron* 12½ to 13c. *Lead* per 100 lbs.—*Pig* \$4.30 to \$4.40; *Sheet* \$5.50; *Bar* \$5.00 to \$5.50; *Shot* do \$6 to \$6.50 *Steel*, cast 11½ to 12c; *Spring* \$3.25 to \$3.50; *Tire*, \$3.50 to \$3.75; *Sleigh Shoe*, \$3.00 to \$3.25. *Ingot Tin* 25 to 26c.; *Bar Tin* 26 to 27c.; *Ingot Copper* 18½ to 19½c.; *Sheet Zinc* \$5.50 to \$5.60; *Spelter* \$5 to \$5.25. *Horse Shoes*, \$3.90 to \$4.00. *Glass*, boxes 50 ft. up to 25 in. \$2.00, 26 in. to 40 in. \$2.10; 41 in. to 50 in. \$2.35; 51 in to 60 in. \$2.50.

LEATHER.—There has been a little more doing during the week. The feeling is somewhat better, and holders are less inclined to concede in prices. Receipts are small, and several shipments of Black Leather are being made to England. *Prime BA Sole* is still scarce, and holders are very firm. *Heavy Harness* is wanted, but there is hardly any offering. We quote: *Hem ock Spanish Sole BA*, 25 to 27c; do, *No. 1*, *BA*, 22 to 23c.; *No. 1 Ordinary Spanish*, 25 to 26c; *No. 2 ditto* 22 to 22½c; *Buffalo Sole*, *No. 21* 21 to 22c; ditto, *No. 2*, 19 to 21c; *Hemlock Naughter*, *No. 1*, 26 to 27½c. *Waxed Upper*, light and medium, 32½ to 36c; ditto ditto, heavy, 30 to 32½c. *Grained*, 32 to 36c. *Spitts*, large 19½ to 27c; ditto, small, 15 to 20c. *Calfskins* (27 to 36 lbs) 60 to 72½c.; ditto (18 to 26 lbs) 60 to 70c; *Sheepskin Linings*, 25 to 50c; *Harness*, 26 to 34c. *Buffed Cow*, 13 to 15½c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebble Cow*, 11 to 15c; *Rough*, 22 to 27c.

OILS.—There is no new feature to note in the fish oil market which keeps very firm, and stocks are very limited. A pretty fair demand has been experienced at our quotations, viz., for *Cod oil A nfd*, 60c., *Halifax*, 57½; *Seal* pale 66 to 67½c.; ditto straws 60c.; ditto steam refined 72½c. *Petroleum*.—There is not likely to be any change in prices this month, there has been, however, rather more stir in business, which is expected to increase as the season advances. We still quote car lots 18½ to 19c; broken lots 19½c.; and single brls 20 to 21c.; *Linseed* is unchanged.

PROVISIONS.—*Butter* receipts for the past week 1617 pkgs. Shipments 2023 pkgs. This market has been very dull hardly enough doing to establish prices. The following are as near as can be had the quotations for to day: *Creamery* 20½ to 21½c.; *Eastern Townships* 19 to 20c.; *Morrisburg* and *Brockville* 18 to 20c.; *Western* 16 to 17c. *Cheese* receipts for the week 11,578 boxes; shipments 28,308 boxes. The market is steadier; business has been done at 10½ to 11½c. and large lots of August, September and October make have been bought at 12. *Pork* market steady but the demand is limited. *Inspected Canada Mess* is sold at \$25 to \$26, and thin mess at \$23 to \$23.50; *Hams*, canvassed 16 to 17c.; *Bacon* 14 to 15c.; *Lard* in pails 15½ to 15¾c. *Eggs* are firm and dearer at 21 to 22c.

SALT.—Demand continues good and stocks are not accumulating. 65 to 70c. is paid for 11s and 10s. *Factory filled*, a fair trade has been doing at steady prices, viz. \$1.25 to \$1.45.

WOOL.—The mills are not buying much, only for immediate wants. *Greasy Cape* is still sold at 17 to 18½c., and *Australian* at 22½ to 30c. *Domestic wool* is still very quiet we hear of some unimportant sales of *Lamb super* at 31 to 32c., but there is so little doing in Canadian wool that prices may still be considered nominal, as holders would accept any offer that was like the thing at all.

TORONTO MARKETS.

TORONTO, August, 17th, 1882.

The lull in business is everywhere perceptible. With the possible exception of hides and wool, there is no pronounced activity in sales in any department. Breadstuffs are feeling the effect of the harvest and continue to decline in price. Provisions, though not declining, are very dull.

Groceries are quiet, hardware less so, while dry goods houses are still preparing for the rush in September.

That we are to have a rush in September does not seem to admit of doubt. Commercial travellers in various lines announce that "their customers" are coming to the city next month in person, while numerous letters from country merchants refer, among other things, to their anticipations of delight and instruction in the glories of our Exhibition.

BOOTS AND SHOES.—Orders are coming in pretty freely, and the trade will at least equal former seasons in extent. Payments are well met as a rule; one house finds 80 per cent. of its July notes paid, another nearly the same proportion. The more expensive qualities of goods are in general demand, especially buttoned work, which is proposed here as well as any where in Canada. In cheaper grades, as in "shoddy" goods, the eastern makes are found lower-priced.

LOUR AND MEAL.—The stocks of *Flour* in store are same as last week 1,051 bbls. against 375 bbls. at like date 1881. The market is very dull. A car of superior extra sold at \$5.45 on track here; no superfine offering, other grades nominal, *Bakers* are supplied here by local millers largely with patent process flour, which ranges to-day from \$6.00 to 6.50 *Oatmeal* continues scarce transactions are few and far between at about same figures as noted last week. *Bran* is in demand at firm prices.

GRAIN.—The total stock of grain in store is 129,372 bushels, as compared with 128,974 bush. last week, and 64,445 bush. at a like time last year. *Wheat*—*Beerbohm's* English advices of yesterday note a decline of 6d. to 1s. on floating cargoes, with market inactive; and finds English and French country markets generally cheaper, but English harvest poor. Prices here are nominally about the same as last week; there are no transactions; the stock of *Fall* is 61,229 bush. against 62,109 bush. last week, and 29,046 bush. same time last year. *Of Spring wheat* the stock remains at 50,300 bush., same as last week, while last August it was 14,000 bushels at this date. *Oats* are scarce, and have advanced to 57 to 58c.; but this figure cannot long be maintained in the face of the good crop of this grain. The stock in store is 2,195 bushels against 2,909 bushels last week and 2,180 last year. *Barley*—The stock in store is now 5,432 bushels against 4,432 last week and 18,574 bush. at like time last year. Quotations are nominally unchanged. *Peas*—Stocks in store 4,723 bush. against 4,325 bush. last week and 631 bush. same date last year, little movement and no change. *Corn* and *Rye* are nominally unchanged.

GROCERIES.—A steady business continues to be done, the orders small, as is usual at this season of the year. Prices are upon the whole unchanged. *Sugars* as well as teas are steady without being at all firm, and considering the light demand, prices are well maintained.

HARDWARE.—While the fall trade has really not yet begun, and heavy goods cannot be expected to move so briskly till the end of the month at least, still shelf goods are selling fairly, and such goods as axes, lanterns, hay-knives, &c., are actively dealt in. Prices have undergone no change.

HIDES AND SKINS.—Demand active, stocks light, prices firm. Sales are made of small parcels at quotations. *Calfskins* nominal, the season being about over. *Lambskins* and *Pelts* are in plentiful supply, all offering are readily taken at our figures. *Tallow* is still unusually scarce and 8½c. is now the firm price for rendered; rough we continue to quote 4c.

PROVISIONS.—Trade has been of the same dull character as we have had to report for several weeks, and orders are entirely confined to jobbing parcels. *Butter* continues depressed, with country holders anxious to make sales. *Cheese* has advanced sharply, factories decline selling August make under 12c. The cable of 16th. shows an improvement of 1s. 6d. being now 58/6 our cheese are extra good quality this year owing to favorable weather bringing good pasturage. *Hog* products are unchanged in price but stocks being small holders are firm.

WOOL.—We have no change in prices to report. Fleece is very quiet with no transactions of consequence reported, dealers appearing careless as to purchases, prices now asked by country holders being excessive. For medium and fine wools such as super, extra and Down wools, the demand from factories is brisk, the aggregate of sales is considerable.

DISSOLUTION.

The Partnership heretofore existing between BEVERLEY ROBINSON and STUART HEATH, as Custom House Brokers and Forwarders, has this day been dissolved by mutual consent. Beverley Robinson retires from the firm, the business being continued by Stuart Heath and Edwin Crickmore, (late of the Dominion Bank) under the old name and style of **ROBINSON & HEATH.** The patronage so liberally bestowed upon us by Canadian Importers and American and European Shipping Houses is now requested for the new firm.

Toronto, }
August 1st, 1882. } BEVERLEY ROBINSON.
STUART HEATH.

AGENT WANTED.

Agent wanted by a Scotch house which has already transacted a large business in DYE STUFFS and GENERAL DRY SALTERIES with the Woollen Mills in Ontario and district. To a suitable party acquainted with the Manufacturers, and going among them regularly, a liberal commission would be allowed.

Apply, enclosing references, to
P.O. Box 737,
MONTREAL.

TRADE NOTES.

By a typographical error in last issue, Messrs. Perkins, Ince & Co. were made to announce, on our front page "5 hhd. Porto Rico sugar" in store. Our readers would doubtless have detected the misprint, for such firms as the one named are not likely to advertise five hogsheads of sugar. The correct announcement appears to-day.

The imports of dry goods at the port of New York for the week ending August 11 were of the value of \$3,168,156; and the same week last year they were \$2,884,720.

THE EUROPEAN, AMERICAN, CANADIAN AND ASIATIC CABLE COMPANY, (LIMITED).

International Telegraphy on a System of Mutual Profit.

The mutual principle adopted by this Company is a guarantee against amalgamation with any of the existing Cable Companies.

Capital, £1,500,000 in 150,000 Shares of £10 each. Payable—£1 on Application, £1 10s. on Allotment.

Twenty-eight days' notice will be given of any further call, and no call will exceed £2 10s. per share. Subscriptions will also be received by the Company's Bankers in the United States of America and Canada, at \$50 per share, and in Germany at 200 reichmarks per share.

TRUSTEES.

- | | |
|--|--|
| The Right Honorable, the Earl of Donoughmore, K.C.M.G. | T. J. Reeves, Esq., (Messrs. Dent, Palmer & Co.) London. |
| H. J. Norman, Esq., Director of the London and Westminster Bank. | P. Sechiari, Esq., (Messrs. Sechiari Bros. & Co.) London. |
| W. G. Fossick, Esq., 26 Cannon Street, E.C. | H. T. Stanes, Esq., (Messrs. Stanes, Watson & Co.) London. |
| Gustave Godefroy, Esq., President of the Norddeutsche Bank, Hamburg. | James Somervell, Esq., (of Sorn), 43 South Street, Park Lane, W. |
| Alfred H. Huth, Esq., Director of the London and St. Katharine Dock Company. | |

The Trustees have agreed to act as the Board of Directors, to be elected at the meeting of Shareholders to be called after allotment.

BANKERS.

- | | |
|---|---|
| LONDON.—Messrs. Martin & Co., 68 Lombard Street. | UNITED STATES.—Bank of British North America, New York. |
| SCOTLAND.—National Bank of Scotland, Edinburgh, Glasgow and its branches; the Union Bank of Scotland, Edinburgh, Glasgow and its branches. | CANADA.—Bank of British North America, Montreal, Ottawa, Quebec and its branches. |
| GERMANY.—The Norddeutsche Bank, Hamburg. | |
| CONSULTING ELECTRICIANS AND ENGINEERS.—Sir Saml. Canning, C.E.; Robt. Sabine, Esq. C.E. | |
| STANDING COUNSEL IN CANADA.—The Hon. R. W. Scott, Q.C. | |
| SOLICITORS TO TRUSTEES.—Messrs. Goddard & Medcalf, 11 Great George Street, Westminster. | |
| SOLICITORS FOR THE COMPANY.—Fredk. Foss, Esq., (Messrs. Foss & Legg), 3 Abchurch Lane, E.C. | |
| AUDITORS.—Messrs. Leslie, Kirby, Straith & Co., 4 Coleman Street, E.C. | |
| BROKERS.—London—Messrs. Laurence, Sons & Gardner, 13 Copthall Court, E.C. Liverpool—Messrs. George Irvine & Son, Queen Insurance Buildings. Manchester—J. S. Pixton, Esq., 12 Half-Moon Street, Glasgow.—Messrs. Auld & Guild, 65 St Vincent Street. Dublin—Messrs. Wm. George Du Repat & Sons, Foster Place. | |
| TEMPORARY OFFICES.—4 Coleman Street, Bank, E.C. | |
| SECRETARY, PRO TEM.—S. Leith Tompkins. | |
| Prospectuses may be obtained from the Bankers, Hon. R. W. Scott, Q.C., Ottawa, or from the undersigned. | |

B. BATSON, Ottawa, Ont.

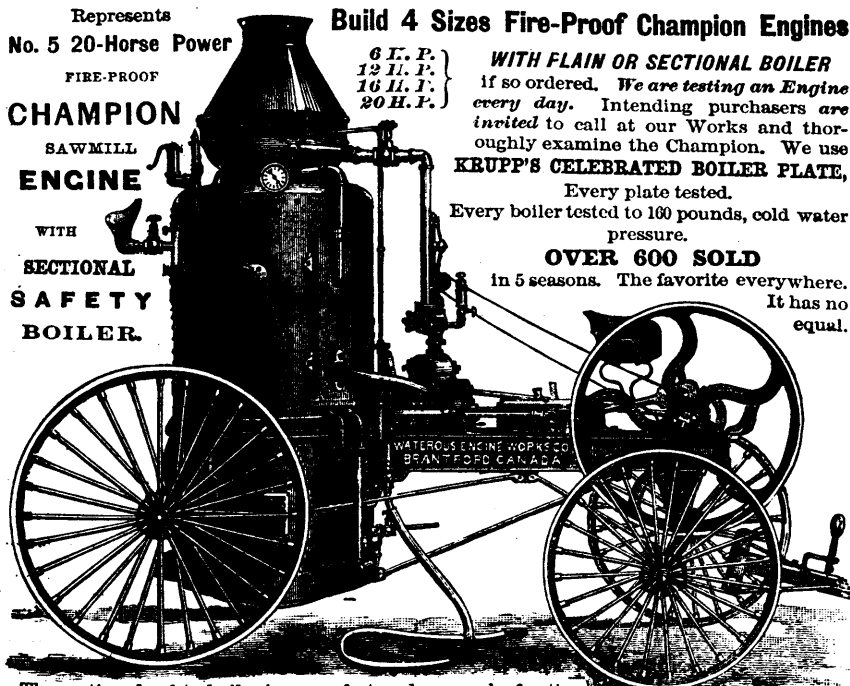
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OVER 600 SOLD
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BRANTFORD CANADA

The sectional safety boiler is manufactured expressly for the "North West" trade. This boiler is so arranged that it is readily taken apart in sections enabling purchasers to clean thoroughly every part of it and prevent burning out. We know from experience this is absolutely necessary with the alkaline waters of the great Western prairies. Largely used by the Pacific Railway Company and all the large Colonization and Rancho Companies.

ADDRESS WATEROUS ENGINE WORKS CO., BRANTFORD, CANADA.

Few who listen to the jingling bells and hoarse cry of the ragman in the streets of New York city, have any conception of the vast trade of which the cart and the man are one of the familiar adjuncts. A rag man's purchases do not go beyond a few dollars a day. Yet the aggregate of the trade in rags used by New York City alone reaches the big fortune of \$30,000,000 per annum. It is expected says the N. Y. Times that within the next decade it will have doubled. The rags are divided into two classes, woollen and cotton. The former are employed in making "Shoddy" goods, and are worth from 3 to 35 cents a pound.

The Bay of Quinte Canning Company expect to use four hundred barrels of apples per day when they get their new evaporator at work.

Gilmour's mill at Trenton cut 432,000 feet of lumber in ten hours one day last week.

M. Victor Hudon, of Montreal, suffering from defective eyesight, has relinquished the directorship of his new Cotton Company, \$173,000 out of the \$300,000 of its stock is purchased by the Hudon Cotton Co., and 10 per cent. paid. Messrs. Senecal & Hudon were replaced as directors by Messrs. David Morrice and W. Whitehead. The Board of the New Company will therefore consist of four directors of the V. Hudon Company, namely: Messrs. Gault, Ewing, Whitehead, Morrice, and three of the original directors of "La Filature de Ste. Anne," namely: Messrs. Villeneuve, Beatty and Andrew Robertson.

It strikes one as odd that the wholesale dry-goods trade of Montreal should be the only trade to which the Grand Trunk accords the boon of single fares for their customers from Ontario to that city and return. But it is not likely to continue to be the only trade so favored. At any rate Toronto merchants do not propose, if they can help it, that Montreal shall be the only city so favored.

—A recent pay bill of John Elder & Co., the Clyde shipbuilders, amounted to over \$115,000 for fifteen days' labor. Nearly 6000 men are employed in the yards.

—The freight receipts at Moncton station last month were \$6,283.93. For the same month last year they amounted to \$4,664.97. The increase is therefore over 30 per cent. The receipts at St. John station increased by more than \$12,000.—Times.

—A special meeting of the new syndicate controlling the North Shore R.R. was held at Montreal last week to consider the question of future management of the road. After a very lengthy discussion of the claims of the various applicants, it was decided that Mr. Davis, the present mechanical superintendent, should be general superintendent, with Mr. Blumhart as secretary and purchasing agent.

—An official in the Water Board of a Western city having departed this life, the city government, who esteemed him as a faithful employe, sent his salary for the remainder of the year with a letter of condolence to the widow. A friend of the latter in speaking of her loss remarked that the action of the city had been very considerate, etc. "Yes," said the bereaved one, "but seems if they might have shut off the water for half a day at least, as a mark of respect for John."

—During the shower yesterday, says the Detroit Free Press, a citizen carrying a very wet umbrella entered a hotel to pay a call to some one up stairs. After placing the umbrella where it might drain, he wrote upon a piece of paper, and pinned to it this sentence: "N.B.—This umbrella belongs to a man who strikes a 250-lb. blow—back in fifteen minutes." He went his way upstairs, and after an absence of fifteen minutes returned to find his umbrella gone, and in its place a note reading: "P.S.—Umbrella taken by a man who walks ten miles an hour—won't be back at all!"

STATEMENT OF BANKS acting under charter, for the month ending 31st July, 1882, according to the

| NAME OF BANK. | LIABILITIES. | | | | | | | | | | |
|----------------------------|---------------------|---------------------|------------------|-----------------------|--|---|---|--|---|-----------------------------------|--|
| | Capital authorized. | Capital subscribed. | Capital paid up. | Notes in circulation. | Dominion Govern'mt deposits payable on demand. | Dominion Govern'mt deposits payable after notice or on a fixed day. | Deposits held as security for Dom. Govern't contracts and Ins Co's. | Provincial Govern'mt deposits payable on demand. | Provincial Govern'mt deposits payable after notice or on a fixed day. | Other deposits payable on demand. | Other deposits payable after notice or on a fixed day. |
| ONTARIO. | | | | | | | | | | | |
| Bank of Toronto..... | \$2,000,000 | 2,000,000 | 2,000,000 | 1,181,052 | 61,555 | ..... | 5,753 | ..... | ..... | 2,570,750 | 1,474,296 |
| Bank of Hamilton..... | 1,000,000 | 1,000,000 | 783,700 | 675,664 | 36,205 | ..... | 10,500 | ..... | ..... | 958,434 | 427,178 |
| Can. Bank of Commerce... | 6,000,000 | 6,000,000 | 6,000,000 | 3,231,130 | 111,750 | 900,000 | 5,645 | 122,593 | 250,000 | 5,935,266 | 8,949,996 |
| Dominion Bank..... | 1,500,000 | 1,256,650 | 1,248,315 | 953,373 | 42,962 | ..... | 10,000 | ..... | ..... | 2,841,990 | 2,611,384 |
| Ontario Bank..... | 1,500,000 | 1,500,000 | 1,500,000 | 1,049,410 | 95,469 | 300,000 | 20,250 | 150,184 | 400,000 | 2,262,777 | 887,993 |
| Standard Bank..... | 1,000,000 | 764,600 | 762,510 | 474,846 | 64,118 | 50,000 | ..... | 51,668 | 135,000 | 1,903,198 | 568,962 |
| Federal Bank..... | 3,000,000 | 1,632,500 | 1,622,090 | 1,478,445 | 44,291 | ..... | 67,500 | 41,867 | 130,000 | 2,228,432 | 3,373,951 |
| Bank of Ottawa..... | 1,000,000 | 940,100 | 633,040 | 562,368 | 36,325 | ..... | 7,568 | ..... | ..... | 416,716 | 462,368 |
| Imperial Bank of Canada. | 1,500,000 | 1,382,300 | 1,324,402 | 1,171,366 | 98,806 | 100,000 | 42,000 | 65,109 | 250,000 | 1,953,229 | 1,726,531 |
| QUEBEC. | | | | | | | | | | | |
| Bank of Montreal..... | 12,000,000 | 12,000,000 | 11,999,200 | 5,085,638 | 2,965,977 | 4,000,000 | 473,377 | 429,359 | ..... | 8,952,110 | 5,961,594 |
| Bank of B. N. A..... | 4,866,666 | 4,866,666 | 4,866,666 | 1,005,669 | 7,975 | ..... | 18,038 | ..... | ..... | 1,107,620 | 3,968,424 |
| Banque du Peuple..... | 1,600,000 | 1,600,000 | 1,600,000 | 185,939 | 4,166 | ..... | ..... | ..... | 100,000 | 576,424 | 576,424 |
| Banque Nationale..... | 2,000,000 | 2,000,000 | 2,000,000 | 906,415 | 11,361 | 209,200 | 2,975 | 11,157 | ..... | 1,504,137 | 424,977 |
| Banque Jacques-Cartier.. | 500,000 | 500,000 | 500,000 | 416,453 | 43,693 | ..... | ..... | ..... | 250,000 | 926,642 | 245,384 |
| Banque Ville-Marie..... | 500,000 | 500,000 | 484,240 | 347,460 | 25,875 | ..... | 25,000 | ..... | ..... | 72,362 | 209,194 |
| Banque de St. Jean..... | 1,000,000 | 540,000 | 225,990 | 173,742 | 50,954 | ..... | 15,000 | ..... | ..... | 5,565 | 241,409 |
| Banque de St. Hyacinthe. | 1,000,000 | 504,800 | 247,690 | 211,621 | 1,497 | ..... | ..... | 3,295 | ..... | 19,331 | 610,130 |
| La Banque d'Hochelaga.. | 1,000,000 | 685,200 | 685,060 | 448,117 | 35,206 | ..... | ..... | 29,868 | ..... | 311,866 | 196,222 |
| Eastern Townships Bank. | 1,500,000 | 1,479,600 | 1,399,714 | 877,333 | 85,176 | ..... | ..... | 27,869 | ..... | 446,006 | 1,596,777 |
| Exchange Bank of Canada. | 500,000 | 500,000 | 500,000 | 440,837 | 49,562 | ..... | 105,243 | ..... | 100,000 | 1,130,631 | 1,150,934 |
| Molson's Bank..... | 2,000,000 | 2,000,000 | 2,000,000 | 1,831,180 | 91,266 | 200,000 | 5,615 | 9,467 | ..... | 2,459,362 | 2,153,490 |
| Merchants Bank..... | 6,000,000 | 5,796,287 | 5,712,940 | 3,715,959 | 523,583 | 453,066 | 41,780 | 4,794 | ..... | 3,896,215 | 4,242,418 |
| Quebec Bank..... | 3,000,000 | 2,500,000 | 2,500,000 | 763,504 | 35,428 | 300,000 | 38,346 | ..... | 150,000 | 3,103,746 | 684,767 |
| Union Bank..... | 2,000,000 | 2,000,000 | 2,000,000 | 862,323 | 5,551 | 200,000 | 3,800 | ..... | ..... | 773,768 | 788,803 |
| Total Ontario and Quebec. | 57,966,666 | 53,960,483 | 52,554,828 | 28,051,366 | 4,528,271 | 6,752,266 | 858,437 | 1,057,423 | 1,765,000 | 46,159,105 | 43,540,661 |
| NOVA SCOTIA. | | | | | | | | | | | |
| Bank of Yarmouth..... | 400,000 | 400,000 | 383,830 | 91,359 | 60,301 | ..... | ..... | ..... | ..... | 113,440 | 127,970 |
| Bank of Nova Scot's..... | 1,000,000 | 1,000,000 | 1,000,000 | 1,006,496 | 283,795 | 100,000 | ..... | 44,902 | ..... | 744,966 | 1,888,642 |
| Exchange Bk. Yarmouth. | 280,000 | 280,000 | 245,021 | 41,652 | ..... | ..... | ..... | ..... | ..... | 29,063 | 34,175 |
| Merchants Bk. of Halifax. | 1,000,000 | 1,000,000 | 900,000 | 652,765 | 214,563 | ..... | 632 | 2,383 | ..... | 816,279 | 1,044,076 |
| People's Bank of Halifax. | 800,000 | 600,000 | 600,000 | 190,138 | 21,503 | ..... | ..... | 36,463 | ..... | 175,451 | 271,667 |
| Union Bank do..... | 1,000,000 | 1,000,000 | 500,000 | 147,013 | 38,964 | ..... | ..... | ..... | ..... | 121,733 | 376,985 |
| Pictou Bank..... | 500,000 | 500,000 | 300,000 | 143,120 | ..... | ..... | ..... | ..... | ..... | 114,589 | 412,303 |
| Halifax Banking Co..... | 500,000 | 500,000 | 500,000 | 267,528 | ..... | ..... | ..... | ..... | ..... | 191,719 | 392,985 |
| Commercial Bk. Windsor. | 500,000 | 500,000 | 260,000 | 91,932 | 46,741 | ..... | ..... | ..... | ..... | 47,466 | 137,714 |
| NEW BRUNSWICK. | | | | | | | | | | | |
| Bank of New Brunswick... | 1,000,000 | 1,000,000 | 1,000,000 | 578,692 | 221,234 | ..... | 2,362 | ..... | ..... | 544,486 | 906,803 |
| Maritime Bk. of D. of Can. | 2,000,000 | 698,000 | 698,000 | 261,177 | 43,377 | 50,000 | 96,850 | ..... | ..... | 100,124 | 178,983 |
| People's Bank..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| St. Stephens Bank..... | 200,000 | 200,000 | 200,000 | 215,959 | 46,452 | ..... | ..... | ..... | ..... | 118,151 | ..... |
| Grand total..... | 67,146,666 | 61,823,683 | 59,041,679 | 31,729,233 | 5,504,224 | 6,902,266 | 960,281 | 1,141,173 | 1,765,000 | 48,751,530 | 49,247,687 |

ASSETS.

| BANK. | Specie. | Domin'n Notes. | Notes and Cheques on other Banks. | Balances due from other Banks in Canada. | Balances due from agencies of the Bank or from other banks or agencies in foreign countries. | Balances due from agencies of the Bank or from other banks or agencies in the United Kingdom. | Domin'n Government debentures or stock. | Public securities other than Canadian. | Loans to the Dominion Government. | Loans to Provincial Governments. | Loans secured by Municipal, Canadian or foreign bonds. | Loans on current account to Municipalities. | Loans &c. to Corporations. | Loans to or deposits in other banks secured. | Loans or deposits in other banks unsecured. |
|--------------------------|-----------|----------------|-----------------------------------|--|--|---|---|--|-----------------------------------|----------------------------------|--|---|----------------------------|--|---|
| | | | | | | | | | | | | | | | |
| ONTARIO. | | | | | | | | | | | | | | | |
| Bank of Toronto..... | \$256,600 | 707,063 | 207,641 | 53,450 | 51,804 | ..... | 138,042 | ..... | ..... | ..... | 379,222 | 8,700 | 1,899,434 | ..... | ..... |
| Bank of Hamilton..... | 46,975 | 62,877 | 61,351 | 30,600 | 49,985 | ..... | 97,333 | ..... | 1,953 | ..... | 526,733 | ..... | 275,709 | ..... | 70,937 |
| C. Bk. of Commerce..... | 965,306 | 1,528,135 | 539,046 | 583,885 | 2,490,182 | ..... | 152,000 | 420,213 | ..... | 47,707 | 150,398 | 271,006 | 1,191,573 | ..... | 5,843 |
| Dominion Bank..... | 133,499 | 173,240 | 275,421 | 215,392 | 713,700 | ..... | ..... | 542,627 | ..... | ..... | 954,876 | ..... | 18,566 | ..... | ..... |
| Ontario Bank..... | 202,409 | 510,371 | 314,696 | 127,145 | 137,413 | ..... | 2,000 | ..... | ..... | ..... | ..... | 91,965 | 107,602 | ..... | ..... |
| Standard Bank..... | 83,211 | 135,963 | 98,667 | 92,331 | 10,259 | ..... | 24,333 | ..... | ..... | ..... | 628,232 | ..... | 175,000 | ..... | ..... |
| Federal Bank..... | 281,332 | 971,851 | 382,519 | 136,474 | 43,976 | ..... | ..... | ..... | ..... | 90,504 | 1,085,553 | 17,500 | 686,430 | ..... | ..... |
| Bank of Ottawa..... | 37,953 | 50,759 | 33,640 | 40,820 | 184,568 | 19,105 | ..... | ..... | ..... | ..... | 70,239 | 6,643 | 4,545 | ..... | 100,000 |
| Imperial Bank Can | 293,392 | 947,224 | 198,298 | 61,771 | 33,137 | ..... | 204,399 | 262,789 | ..... | ..... | 213,960 | 73,831 | 329,350 | ..... | ..... |
| QUEBEC. | | | | | | | | | | | | | | | |
| Bank of Montreal..... | 2,579,224 | 8,691,491 | 1,901,429 | 118,607 | 7,401,993 | 145,178 | ..... | ..... | 1,171,845 | 622,515 | 6,008,284 | 303,930 | 3,680,021 | 100,000 | 46,921 |
| Bank of B. N. A..... | 16,065 | 545,774 | 251,639 | 48,740 | 1,768,181 | ..... | 48,200 | 106,718 | ..... | ..... | 2,779,617 | 400,000 | ..... | ..... | ..... |
| Banque du Peuple..... | 18,680 | 74,439 | 87,023 | 6,029 | 9,675 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Banque Nationale..... | 166,441 | 299,719 | 116,399 | 368,693 | 24,218 | 13,803 | ..... | ..... | ..... | ..... | 135,132 | ..... | ..... | ..... | ..... |
| Bk Jacques Cartier..... | 23,872 | 50,454 | 83,155 | 129,285 | 11,309 | 7,771 | ..... | ..... | ..... | ..... | 106,906 | ..... | ..... | ..... | ..... |
| Bank Ville-Marie..... | 9,032 | 36,143 | 43,464 | 5,918 | 1,315 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Bank de St. Jean..... | 6,319 | 9,511 | 4,033 | 34,724 | 24,575 | ..... | ..... | ..... | ..... | ..... | 16,575 | 3,600 | 8,080 | ..... | ..... |
| B. de St. Hyacinthe..... | 13,562 | 19,136 | 26,766 | 35,649 | 2,237 | ..... | ..... | ..... | ..... | ..... | ..... | 1,650 | 3,500 | ..... | 40,000 |
| Bk de Hochelaga..... | 48,731 | 35,951 | 46,635 | 18,585 | 17,702 | 46,016 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 146,002 |
| Eastern Tp. Bank..... | 109,976 | 87,238 | 13,469 | 180,457 | 497,923 | ..... | ..... | ..... | ..... | ..... | 159,300 | ..... | 446,137 | ..... | ..... |
| Ex. Bk. of Canada..... | 26,562 | 112,597 | 100,526 | 68,985 | 17,921 | 37,765 | ..... | ..... | ..... | ..... | 560,304 | 24,121 | 435,381 | ..... | ..... |
| Molson's Bank..... | 312,981 | 428,938 | 291,143 | 68,391 | 65,016 | 1,626 | ..... | ..... | 6,297 | ..... | 169,036 | 92,743 | 148,189 | ..... | 320,000 |
| Merchants Bank..... | 492,409 | 669,929 | 512,290 | 180,954 | 1,727,533 | 67,537 | ..... | ..... | 58,179 | 487 | 905,087 | 266,037 | 665,248 | ..... | 200,000 |
| Quebec Bank..... | 96,845 | 277,373 | 136,319 | 11,656 | 52,168 | 148,433 | ..... | ..... | ..... | ..... | 842,550 | 92,139 | 169,061 | ..... | 300,000 |
| Union Bk of L. C..... | 37,461 | 169,764 | 192,599 | 47,033 | 13,159 | ..... | 362,106 | ..... | ..... | ..... | 77,287 | ..... | ..... | ..... | ..... |
| Total Ont. & Que... | 6,679,516 | 10,272,247 | 5,306,077 | 2,518,570 | 15,224,758 | 354,949 | 1,071,849 | 1,832,348 | 1,342,221 | 746,301 | 14,822,441 | 1,593,376 | 9,704,602 | 100,000 | 1,129,703 |
| NOVA SCOTIA. | | | | | | | | | | | | | | | |
| Bank of Yarmouth..... | 33,858 | 30,499 | 10,407 | 22,427 | 81,996 | 3,860 | 18,213 | 1,998 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Bk of Nova Scotia..... | 196,460 | 294,549 | 189,213 | 267,270 | 375,860 | ..... | ..... | 56,461 | ..... | 38,426 | 86,680 | 10,772 | 17,671 | ..... | ..... |
| Exchange Bk Yar. | 16,215 | 12,460 | 3,873 | 12,966 | 20,97 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Merchants Bk. Hal. | 161,772 | 143,190 | 139,254 | 107,132 | 45,448 | 41,790 | ..... | ..... | 7,305 | ..... | ..... | 92,250 | 369,438 | ..... | ..... |
| People's Bk of Hal. | 74,433 | 104,517 | 14,422 | 5,463 | 78,402 | 1,237 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Union Bk of Hal'x. | 40,548 | 72,754 | 50,917 | 56,303 | 67,304 | 17,790 | 87,206 | ..... | 1,198 | 600 | ..... | ..... | ..... | ..... | ..... |
| Pictou Bank..... | 82,988 | 81,604 | 36,243 | 226 | 3,715 | 4,815 | ..... | ..... | ..... | ..... | 21,040 | ..... | ..... | ..... | ..... |
| Halifax Banking Co. | 37,723 | 48,502 | 46,680 | 21,871 | 7,614 | 6,158 | ..... | ..... | ..... | ..... | 4,000 | | | | |

Returns furnished by the Banks to the AUDITOR OF PUBLIC ACCOUNTS.

| LIABILITIES. | | | | | | | |
|--|---|-------------------------------|---|--|---|--------------------|------------------------|
| Loans from or deposits by other banks in Canada secured. | Loans from or deposits made by other banks in Canada unsecured. | Due to other banks in Canada. | Due to agencies of bank or to other banks or agencies in foreign countries. | Due to agencies of bank or to other banks or agencies in the United Kingdom. | Liabilities not included under foregoing heads. | Total liabilities. | Directors' Liabilities |
| | 116,420 | 34,697 | | 245,351 | 1,260 | 5,691,136 | 46,682 |
| | 1,143 | 1,143 | | 47,155 | | 6,124,225 | 277,604 |
| | 69,263 | 49,100 | | 117,411 | | 19,742,157 | 562,187 |
| | | 1,368 | | 378,578 | | 6,389,056 | 1,315,290 |
| | | 137,086 | 1,046 | 219,345 | | 5,513,512 | 185,000 |
| | | 6,203 | | 36,914 | | 2,691,891 | 59,425 |
| | 540,000 | 33,864 | | 410,840 | | 8,949,195 | 116,327 |
| | | 26,529 | | | | 1,512,466 | 373,389 |
| | | 12,936 | 10,022 | 59,652 | | 5,539,734 | 189,600 |
| | | | | | | | |
| | 625,204 | 189,906 | 10,104 | | | 28,663,273 | 1,227,608 |
| | | 15,800 | 23,093 | | | 6,134,225 | |
| | | 27,716 | | | 3,710 | 1,846,939 | 62,099 |
| | | 34,542 | 855 | 113,030 | 6,525 | 3,227,177 | 641,845 |
| | | | | 1,966 | 1,742 | 1,885,842 | 49,405 |
| | | | | | 11,001 | 690,893 | 38,989 |
| | | | | | | 499,871 | 45,138 |
| | | 166 | | | 7,521 | 845,876 | 45,990 |
| | | 8,090 | 7,752 | 11,347 | 5,339 | 1,021,961 | 125,500 |
| | 280,000 | 2,351 | | 62,962 | 60,380 | 3,067,694 | 337,297 |
| | | 362,906 | 14,903 | 222,153 | 80,793 | 3,382,472 | 40,078 |
| | 100,000 | 396,829 | | 389,107 | 6,827 | 7,381,139 | 140,879 |
| | | 34,936 | | | | 13,772,692 | 618,914 |
| | 146,000 | 14,720 | | 235,475 | | 5,110,719 | 886,340 |
| | | | | | | 3,137,661 | 692,000 |
| | 1,926,889 | 1,328,348 | 67,776 | 2,541,192 | 197,101 | 188,693,873 | 8,241,720 |
| | | | | | | | |
| | 40,000 | 153 | 18,227 | 125,102 | 11,493 | 404,720 | 78,500 |
| | | 27,938 | | | 40,000 | 4,315,000 | 341,210 |
| | 30,000 | 29,885 | | 62,922 | | 104,910 | |
| | | 11,730 | | | 71 | 787,044 | 361,424 |
| | | 8,617 | 5,822 | | 15,900 | 715,056 | 69,140 |
| | | 46,492 | | | 283 | 718,878 | 191,485 |
| | 30,000 | 3,475 | | | 775 | 815,485 | 64,474 |
| | | 9,930 | | | | 353,784 | 7,875 |
| | | | | | | | |
| | | 91,607 | | 180,158 | | 2,525,343 | 237,588 |
| | | 1,071 | | | | 756,387 | 29,913 |
| | | | | | 387 | 377,560 | |
| | 2,084,579 | 1,558,787 | 93,556 | 2,906,677 | 221,906 | 152,819,055 | 9,673,274 |

| ASSETS. | | | | | | | | | | |
|--|--|---|------------------------|---|--|-----------------|----------------------------------|---------------|---|---|
| Other current loans, discounts and advances to the public. | Notes, &c., overdue and not specially secured. | Other over-due debts not specially secur'd. | Overdue debts secured. | Real Estate (other than the Bank Premises.) | Mort-gage on Real Estate sold by the Bank. | Bank Pre-mises. | Other Assets not includ'd before | Total Assets. | Average amount of specie held during the month. | Average amount of Dominion Notes held during month. |
| 5,557,268 | 6,564 | | 3,127 | 2,467 | 11,471 | 50,000 | 10,080 | 8,829,892 | 255,809 | 555,353 |
| 1,781,881 | 1,707 | | 15,870 | 2,467 | 11,471 | 14,250 | 14,418 | 3,099,141 | 96,619 | 62,458 |
| 19,736,245 | 161,871 | | 107,768 | 74,329 | 57,996 | 265,040 | 115,590 | 27,793,643 | 842,000 | 1,082,000 |
| 5,680,510 | 9,975 | | 29,387 | 11,684 | | 80,873 | 5,110 | 8,806,450 | 132,000 | 190,000 |
| 5,440,826 | 7,600 | | 121,074 | 131,189 | 21,646 | 169,639 | 1,562 | 7,392,002 | 198,500 | 457,500 |
| 2,265,188 | 8,954 | | 2,000 | | | | 13,087 | 3,556,654 | 81,321 | 134,730 |
| 7,768,065 | 26,697 | | 8,331 | 13,840 | | 144,548 | 10,753,195 | 274,000 | 364,219 | |
| 1,927,161 | 12,952 | | 97,329 | 7,796 | | 3,900 | 2,285,857 | 27,421 | 40,247 | |
| 5,156,606 | 22,238 | | 7,889 | 26,781 | 13,311 | 112,268 | 7,392,120 | 272,100 | 386,200 | |
| | | | | | | | | | | |
| 17,317,720 | 255,230 | | 140,955 | 49,553 | 65,333 | 440,000 | 1,298,970 | 46,734,206 | 2,560,127 | 4,395,889 |
| 5,050,468 | 123,678 | | 30,709 | 26,813 | | 200,000 | | 11,836,547 | 474,464 | 580,008 |
| 2,920,685 | 53,851 | 34,180 | 159,454 | 40,666 | 15,798 | 35,000 | 44,645 | 3,648,950 | 23,777 | 58,924 |
| 3,601,657 | 49,261 | 44,259 | 128,003 | 279,183 | 10,902 | 96,075 | 41,014 | 5,284,918 | 104,787 | 229,711 |
| 1,416,823 | 11,365 | | 225,363 | 103,023 | 258,294 | 80,000 | 165,806 | 2,567,126 | 23,814 | 24,851 |
| 664,259 | 30,221 | | 9,404 | 79,866 | 8,900 | 36,000 | 241,618 | 1,184,431 | 9,027 | 19,687 |
| 553,048 | 12,280 | | 19,438 | 550 | | 18,853 | 5,681 | 737,046 | 8,016 | 11,342 |
| 836,301 | 30,761 | 874 | 27,040 | 9,923 | | 10,929 | | 1,146,005 | 13,234 | 20,407 |
| 1,299,634 | 4,530 | | 7,701 | 74,756 | 15,289 | | 46,351 | 1,751,478 | 47,300 | 41,800 |
| 2,628,561 | 69,923 | 314 | 76,011 | 44,192 | 19,984 | 100,000 | 41,529 | 4,773,161 | 104,660 | 86,366 |
| 3,007,816 | 2,254 | | 24,390 | 8,821 | 25,248 | 100,000 | | 4,207,118 | 24,020 | 48,384 |
| 7,456,439 | 6,049 | | 62,567 | 86,934 | 23,409 | 184,000 | 5,078 | 9,894,668 | 308,701 | 344,210 |
| 13,599,633 | 177,054 | 68,293 | 120,883 | 835,051 | 144,301 | 412,872 | 148,978 | 20,640,692 | 477,000 | 614,000 |
| 5,616,262 | 89,941 | 1,318 | 103,152 | 37,665 | 28,380 | 67,229 | 16,868 | 8,056,179 | 97,243 | 214,105 |
| 4,092,120 | 12,029 | | 43,906 | 16,993 | 40,000 | 112,590 | 84,653 | 5,202,028 | 28,100 | 112,440 |
| | | | | | | | | | | |
| 123,977,317 | 1,191,285 | 149,654 | 1,502,695 | 1,454,366 | 773,090 | 2,734,294 | 2,810,494 | 207,511,516 | 6,483,221 | 10,024,696 |
| | | | | | | | | | | |
| 553,203 | 11,577 | | | | | 8,000 | 41,955 | 817,999 | 33,216 | 30,366 |
| 3,954,352 | 35,042 | | 11,460 | 5,766 | 3,496 | 74,121 | 71,940 | 5,631,527 | 175,099 | 335,075 |
| 281,323 | 18,763 | | 10,570 | | | 22,851 | | 400,034 | 15,396 | 12,208 |
| 2,920,560 | 32,421 | | 21,398 | | | 60,000 | 17,853 | 3,559,267 | 139,494 | 115,951 |
| 1,036,405 | 16,898 | | 8,502 | | | 35,900 | 34,745 | 1,410,916 | 47,747 | 91,342 |
| 810,071 | 21,168 | | 4,681 | | | 48,000 | 72,973 | 1,371,513 | 40,000 | 91,998 |
| 628,889 | 2,661 | | | | | 11,500 | 115 | 973,856 | 29,620 | 29,666 |
| 1,164,402 | 8,096 | 5,000 | 19,655 | | | | 9,887 | 1,317,099 | 26,213 | 52,150 |
| 492,609 | 87,174 | 1,218 | 66,721 | 1,600 | | | 799 | 696,914 | 17,896 | 18,725 |
| | | | | | | | | | | |
| 2,827,855 | 42,507 | 2,000 | 95,637 | 38,094 | | 30,000 | 6,000 | 4,100,852 | 148,997 | 146,019 |
| 724,050 | | | | | | | 69,336 | 1,271,496 | 42,282 | 36,417 |
| | | | | | | | | | | |
| 480,900 | | | 6,225 | 10,904 | | 3,600 | 5,950 | 647,488 | 38,046 | |
| | | | | | | | | | | |
| 189,342,032 | 1,417,573 | 157,873 | 1,747,487 | 1,510,735 | 776,587 | 3,028,296 | 2,641,051 | 229,714,473 | 7,264,287 | 10,979,603 |

Letters patent have been issued incorporating the London and North West Colonization Co.; the Canada Fruit Export Co.; the Edmonton and Saskatchewan Land Co.; and the Hamilton Land Co.

The Grand Trunk Junction Railway Company has made to Gilbert Scott and Robert Wright, of Montreal, a first mortgage of \$1,500,000, payable in London in July, 1932, with interest at five per cent., to raise funds for a new depot at the corner of State and 12th streets, Chicago.

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

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

Have been awarded the "Gold Medal" at Montreal, Silver Medals at Toronto and Halifax, and Diplomas at Hamilton, London, and Philadelphia, for their superior

BEAM WARPS
for woollen mills, in all the varieties required.
COTTON YARNS,
White, Colored, Single, and Double, and Twisted.
CARPET WARPS,
White and Coloured.

BALL KNITTING COTTONS,
in all Colours and Fancy Mixtures.

HOSIERY YARNS
for knitters of every description.
SHIRTINGS AND GREY COTTONS.

It is admitted that the "New Brunswick Water" is an exact counter part of that used in Great Britain. The result of the use of which is Perfectly Fast Colours.

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

IF YOU WANT
Really The Best
Steel Pens
FOR Expert Writers, Commercial and Bank Use, ask for The **SPENCERIAN** 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. Buntin & Co., Montreal, Buntin Bro. & Co., Toronto.

Welland Canal Enlargement.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for the Welland Canal" will be received at this Office until the arrival of the Eastern and Western Mail, on FRIDAY, the FIRST DAY of SEPTEMBER next, for the deepening and completion of that part of the Welland Canal between Ramey's Bend and Port Colborne, known as Section No. 34, embracing the greater part of what is called the "Rock Cut."

Plans showing the position of the work and specifications for what remains to be done, can be seen at this Office, and at the Resident Engineer's Office, Welland, on and after FRIDAY, the 18th DAY of AUGUST next, where printed forms of tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and, in the case of firms, except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further, an accepted bank cheque for the sum of FIVE THOUSAND dollars must accompany the respective tenders, which sum shall be forfeited if the party tendering declines entering into contract for the works, at the rates stated in the offer submitted.

The cheque or money thus sent in will be returned to the respective contractors whose tenders are not accepted.

This department does not however bind itself to accept the lowest or any tender.

By order,
A. P. BRADLEY,
Secretary.

Dept. of Railways and Canals, }
Ottawa, 15th July, 1892. }

Leading Barristers.

ANDREWS, CARON, ANDREWS & PENTLAND,

ADVOCATES, Corner of St. Peter and St. Paul Streets, VICTORIA CHAMBERS, QUEBEC. Solicitors for the Quebec Bank.

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

BEATTY, CHADWICK, THOMSON & BLACKSTOCK,

Barristers, Solicitors, &c. Mr. W. A. REEVE, Counsel. Offices, Bank of Toronto, cor. Wellington and Church Streets.

W. H. BEATTY. H. M. CHADWICK. D. H. 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. OFFICE—No. 17 Toronto Street, Consumers' Gas Company's Buildings) TORONTO.

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

GIBBONS, McNAB & MULKERN,

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

GEO. G. GIBBONS, GEO. McNAB, F. MULKERN, FRED. F. HARPER.

GLASS, GLASS & LUSCOMBE,

Barristers, &c., LONDON, ONTARIO. GLASS & GLASS. Barristers, Attorneys & Solicitors, 428 Main Street, Winnipeg, Manitoba.

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

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 Bldgs, Nos. 28 & 30 Toronto St; P. O. Drawer 2688.

* J. E. ROSE, Q.C. J. H. MACDONALD. W. W. MERRITT. F. 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. 338 Main Street.

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

The British Canadian

LOAN & INVESTMENT CO. Limited. The attention of DEPOSITORS in SAVINGS BANKS, EXECUTORS, TRUSTEES, MUNICIPAL CORPORATIONS and all others seeking a safe and convenient investment at a fair rate of interest is invited to the Currency Debentures issued by this Company.

For particulars apply to R. H. TOMLINSON, Manager. 30 Adelaide St. East, Toronto, April 17th, 1882.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital S'bscr'b'd, Capital paid-up, Rest, Dividend last 6 M mths, CLOSING PRICES (Toronto, August 16, Cash value per share). Includes entries for British North America, Canadian Bank of Commerce, Dominion Bank, etc.

SECURITIES

Table with columns: Description, London Aug. 15. Includes Canadian Govt. Deb. 6 1/2 ct. stg 1882-4, Dominion Bonds, etc.

RAILWAYS.

Table with columns: Description, Parvl Shars, London Aug. 15. Includes Atlantic and St. Lawrence, Canada Southern 5 p.c. 1st Mortgage, etc.

DISCOUNT RATES.

Table with columns: Description, London, Aug. 4. Includes Bank Bills, 3 months, Trade Bills, 3 months, etc.

INSURANCE COMPANIES.

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale, Aug. 15. Includes Briton M. & G. Life, C. Union F. L. & M., Edinburgh Life, etc.

Leading Manufacturers.

The Simonds Saw
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.)

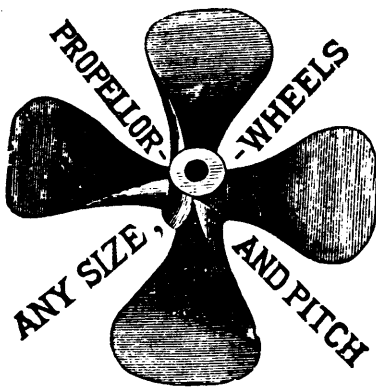
ST. JOHN, N. B.,

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.

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.

Established 1845.

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

LAWRENCE COFFEE.

THOMAS FLYNN.

SECURITY AGAINST ERRORS.

THE RATE INLAIN
INTEREST TABLES
AND
ACCOUNT AVERAGE.

4 TO 10 PER CENT.
\$100 to \$10,000, 1 day to 1 year on each page.
Free by Mail, \$5.00 each.

WILLING & WILLIAMSON, - Toronto.

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 casting, 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.

ESTABLISHED 1856.

Telephone Communications between all Offices

P. BURNS,

Wholesale and Retail Dealer
IN

COAL & WOOD.

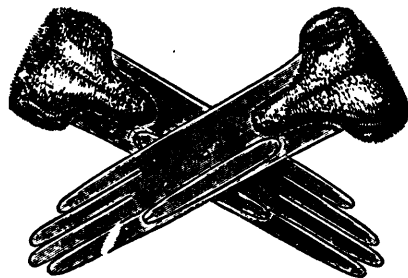
Orders left at offices, cor. FRONT & BATHURST STS., YONGE ST. WHARF, & 81 KING ST. EAST, TORONTO will receive prompt attention.

Leading Manufacturers.

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.

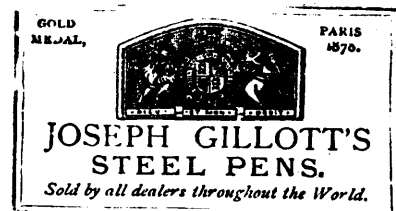


JAMES HALL & CO.,
BROCKVILLE, Ont.,
Manufacturers of Gloves and Mitts,
And Dealers in Indian Moccasins.
N.B.—FINE CALF and BROCK GOODS a Specialty.

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.

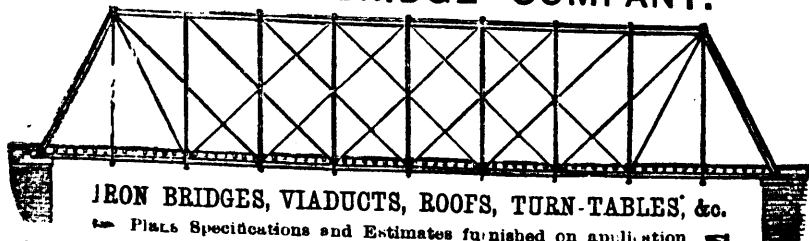
T. T. COLEMAN, Esq., President, Seaforth.
JOSEPH KIDD, Esq., Vice-President, Dublin.
JOHN RANSFORD, Secretary.
Address,
CLINTON, ONT.



McKECHNIE & BERTRAM,
Canada Tool Works,
DUNDAS, ONTARIO.

Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Plating 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:—Winifred & Annapolis, Q. M. O. & C., South Eastern, Credit Valley, Welland, Toronto, Grey & Bruce, St. Catharines & Huron, Canada Atlantic, Canadian Pacific, and the Municipalities of London, Mitchell, Haysville, Sherbrooke, Boboag, Downville, St. Catharines, St. Catharines, Phillipsburg, &c., &c.
OFFICE & WORKS, KING ST. WEST, TORONTO.

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.

THE TORONTO

Brewing and Malting Company,

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

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

J. N. BLAKE, Prest. JAS. E. MILLETT, Secy. Simcoe St., Toronto, April 12, 1881

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

Globe Tobacco COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut Tobacco Concern in the World.

SPECIALITIES:

GLOBE FINE-CUT CHEWING.

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

VICTORIA FINE-CUT CHEWING

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

GOLD-FLAKE CUT PLUG SMOKING.

The best pipe smoking Tobacco ever made in any country.

WINDSOR SMOKING MIXTURE.

A good smoke for little money.

WIG-WAG SMOKING.

A Standard Brand in Canada.

GOLD-FLAKE CIGARETTES.

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

All our goods are neatly and securely packed and fully guaranteed.

Quotations sent to responsible Wholesale Houses on application.

TORONTO PRICES CURRENT.—August 17, 1882.

Table with 5 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Provisions, Leather, Hides & Skins, Wool, Salt, Etc., Paints, &c., and Sawn Lumber.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

The Company have pleasure in announcing the result of the

NEW BUSINESS

For the Year closing the 30th of April, 1882.

| | |
|-----------------------------|-----------------------|
| Applications | 2,572 |
| New Assurances | \$4,772,665 |
| Applications Declined | 226 for \$386,000 |
| Policies Issued..... | 2,346 for \$4,386,165 |

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

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

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,
Hon. ISAAC BURPEE, M.P.
W. H. BEATTY, Esq.
EDWARD HOOPER, Esq.

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

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

Managing Director: J. K. MACDONALD.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

| | |
|--------------------------|-----------|
| 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.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,329,731.79.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, PETER PATERSON, Esq.
DEPUTY-GOVERNOR, JOHN MORISON, Esq.

JOHN McLENNAN, Esq. JOHN SMITH, Esq.
H. B. FORBES, Esq. H. S. NORTHEROP, Esq.
GEORGE BOYD, Esq. HON. WM. CAYLEY.
W. J. McCALLA, Esq.

Inspector, ROBERT McLEAN.

L. H. BOULT, Manager.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

| | INCOME. | ASSETS. | SURPLUS. |
|------|-------------|--------------|--------------|
| 1877 | \$20,987.69 | \$152,464.96 | \$188,282.42 |
| 1880 | 82,108.96 | 238,277.87 | 197,987.85 |

The LARGEST gain of Business of any Ontario Company.

D. B. CHISHOLM, Esq., President. H. THEO. ORAWFORD, Sec.
Prompt and Liberal Settlements are characteristic of this Company, and rates to insurers.

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

Office, No. 14 Adelaide Street East. Issuers of Marriage Licenses.

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.

CITY OF LONDON
Insurance Company, of London, England.

RELIABLE AND ACTIVE AGENTS WANTED

Capital, £2,000,000
RESERVE FUND, \$300,000

100,000 Deposited with the Government at Ottawa.

All Losses Adjusted and Paid in the various districts as below without reference to England.

Head Office, Montreal.
W. P. O'SWALD, General Agent.
Ottawa City included in this Branch.

Head Office, Halifax.
Nov 800 la Branch.

Head Office, St. John's.
New Brunswick Branch.

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

Head Office, Hamilton.
Ontario Branch.

Head Office, New York.
General Agent.

| | |
|--|--|
| | <p>Successful life insurance agents who have pushed their business under great disadvantages, which they feel may cripple them in their future efforts, would do well to connect themselves with a LIVE company which fosters its agents.</p> |
| | <p>Others who have been desirous of taking a high rank in the business, but have found themselves surpassed by competitors, should determine whether this may not be due to the tools they have had to work with rather than to any lack of ability or energy on their part.</p> |
| | <p>The man who has the greatest facilities in business, other things being equal, will surpass all competitors.</p> |
| | <p>The Equitable Life Assurance Society, 190 Broadway, New York, has unoccupied territory at a number of points throughout Canada, and agents are invited to communicate with E. W. GALE, Montreal, General Agent of the Society for Canada. All communications of this character will be treated with consideration by the officers of the Society.</p> |

Before Insuring Your Life Examine the Very Attractive and Advantageous Plan of

THE

UNION MUTUAL

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

| | |
|----------------------------|-------------------------------------|
| JOHN E. DEWITT, President. | DANL. SHARP, Vice-President. |
| HENRY D. SMITH, Secretary. | NICHOLAS DEGRROOT, Asst. Secretary. |

| | |
|--|-----------------|
| Government Deposit at Ottawa, - - - - - | \$115,000 00 |
| Assets, about - - - - - | \$7,000,000 |
| Surplus over all Liabilities, - - - - - | \$650,000 00 |
| Dividends to Policy-holders, to 31st Dec., 1880, - - - - - | \$3,936,118 04 |
| Total Payments to Policy-holders, - - - - - | \$17,421,926 25 |

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

The guaranteed extensions and cash values do not include the Dividends which will accrue to the Policy.
Agents wanted in unrepresented districts.
For further particulars apply to

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
C. L. BOSSE, " " Que., 117 St. Frs. Xavier St., Montreal.
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government), exceed \$600,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings
Montreal

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

Cheap Life Insurance.

[From the *Ætna Quarterly*.]

The co-operative assessment associations have secured a large membership from their representations that they furnish cheap insurance. Men have been induced to join these associations because they recognize the uncertainty of life, and their duty to provide for their families in event of death. They have been led to believe it is the only true form of insurance, and superior to the well-tested plans in use by the legitimate companies. We have frequently shown through the columns of this paper that the representations of these associations and their over-sanguine agents are delusive and untrue, and that they are unworthy of confidence or patronage, having no permanent basis to stand upon.

THE ÆTNA LIFE INSURANCE COY,

of Hartford, Conn., was early in recognizing that a considerable number of those seeking insurance desired it upon the most inexpensive plans. With a view of meeting the popular demand it organized a copyrighted system, which combines the utmost cheapness, safety and equity. The plan requires only a minimum rate, and avoids the necessity of taking large premiums for the sake of returning large dividends. It gives all the advantages obtainable under more expensive policies. It is peculiarly adapted to those who desire to secure the largest amount of insurance at the least possible cost; to those who want immediate protection, but are not ready or able to pay for endowments or other plans more expensive, and for those who wish insurance for a limited time, or for a specific purpose. The accumulations under this plan are kept distinct and separate, and the insured receive the benefit of them by the application of the surplus at stated periods.

There is, therefore, no further necessity or excuse for trusting the future happiness and support of dependent ones to the deceptive and uncertain system of passing round the hat after the funeral, for the ÆTNA LIFE INSURANCE COMPANY issues policies secured by an accumulation of

\$27,000,000

to back up its promises, and at less expense than the article obtainable of any co-operative company, whose certificates are of no permanent value.

Circulars giving the full particulars of the plan above referred to, can be obtained by addressing the company,
Western Canada Branch: Adelaide St. East, Toronto.
WILLIAM H. ORR, Manager.

LONDON & LANCASHIRE

FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.
SUB-MANAGER—J. B. MOFFATT.

| | |
|---|-------------|
| Capital Fully Subscribed..... | \$9,260 000 |
| Assets, Cash, and Invested Funds | 2,805,926 |
| Deposited with Government of Canada, for the Protection of Policy-holders in Canada | 100,000 |

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

Office—Mail Buildings, Toronto.
F. A. BALL, Chief Agt. for Canada.
Agent for Toronto:—T. M. PRINGLE

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

| | |
|---|----------------|
| Capital and Assets, Jan., 1st, 1882, | \$1,257,168 30 |
| Income during year ending 31st Dec., '81 | 394,438 37 |

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

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

| | |
|---|-----------|
| Capital Subscribed, - - - - - | \$650,000 |
| Deposited with Dominion Government, - - - - - | 51,100 |

President: D. B. CHISHOLM, Esq., Hamilton.
Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.
SHEPPARD HOMANS, Esq., Consulting Actuary.

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

S. G. CHAMBERLAIN, Superintendent of Agencies.
DAVID DEXTER, Managing Director.

Insurance.

QUEEN
INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

Railways.

Intercolonial Railway.

THE ONLY CANADIAN ALL RAIL ROUTE

Between Eastern and Western Canada.

By this route frequent change of cars and all vexatious Customs regulations are avoided. Pullman Cars run through between Montreal, Halifax and St. John.

The Intercolonial is yearly becoming a Popular and Favourite Route for Tourist and Pleasure Travel. Sea Bathing and Tourist tickets are now being issued at very low rates. The finest Salmon and Trout fishing in America is to be found in Rivers and Lakes along this railway. There is also excellent sea and surf bathing.

Close connections are made weekly at Rimouski with the Allan Royal Mail Line to and from Liverpool, making the shortest ocean passage between Europe and America. Passengers for Europe leaving Montreal by the Mail Special on Saturday morning will join the Mail Steamer at Rimouski the same evening.

IMPORTERS and EXPORTERS will find it advantageous to use this route, as it is the quickest in point of time and the rates are as low as by any other. Through freight is forwarded by fast special trains.

Through express trains run as follows:—

| GOING EAST. | GOING WEST. |
|--|---------------------------------|
| Leave Toronto 7.15 a.m. | Leave Halifax 6.15 p.m. |
| " Montreal 10.00 p.m. | " St. John, N.B., 10.30 p.m. |
| " Quebec 7.30 a.m. | " next day. |
| " next day. | Arrive Quebec 8.50 p.m. |
| Arrive St. John, N.B., 6.00 a.m., day after. | " Montreal 6.30 a.m. day after. |
| " Halifax 10.00 p.m., do. | " Toronto 11.15 p.m. do. |

The Pullman cars which leave Montreal on Monday, Wednesday, and Friday run through to Halifax without change, and those which leave Montreal on Tuesday, Thursday, and Saturday, run through to St. John, N.B., without change.

All information about the route, and also about freight and passenger rates, will be given on application to

R. ARNOLD, Ticket Agent,
Cor. King & Yonge Streets, and 20 York St., Toronto.
R. B. MOODIE,
Western Freight and Passenger Agent,
72 Yonge Street, Toronto.

GEORGE TAYLOR,
General Freight Agent, Moncton, N.B.

A. BUSBY,
General Passenger & Ticket Agent, Moncton, N.B.

D. POTTINGER,
Chief Superintendent, Moncton, N.B.
Railway Office, Moncton, N.B., 5th July, 1882.

Agents' Directory.

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

GEORGE F. JEWELL, Public Accountant and Auditor. Office—No. 5 Odd Fellows' Hall, Dundas Street, London, Ontario.

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

R. O. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 68 Sparks Street, Ottawa.

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

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

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

MARETT & ANDERSON, Parliamentary Agents, Brokers and Commission Merchants, Ottawa District Agency for the Guarantee Company of North America. Agents for the Accident Company of Canada; the Lion Life Assurance Company; the City of London Fire Insurance Co London, Eng., 15 Metcalfe St., Ottawa.

Insurance.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, \$436,004
GOVERNMENT DEPOSIT, 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.
Halifax, N.S.—F. D. CORBETT & Co.
Montreal—THOS. SIMPSON.

Toronto—GEO. J. PYKE, General Agent for Ontario.

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE, President.
CHAS. DAVIDSON, Secretary.

Head Office, - - Guelph, Ont.

HURON & MIDDLESEX

Mutual Fire Insurance Company

HEAD OFFICE: 98 DUNDAS ST.,
LONDON, ONT.

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.
A. B. POWELL, President.
H. E. SHARPE, Manager

Insurance.

CITIZENS

Insurance Company of Canada.

Established 1864.

President SIR HUGH ALLAN.
GERALD E. HART, General Manager.

FIRE, LIFE, ACCIDENT.

Losses paid to date \$1,800,000 00
Government deposit 112,000 00
Security to policy-holders 1,270,333 43

NOTICE.

The Canada Fire & Marine
INSURANCE COMPANY

Hereby give notice that they have transferred their Fire Insurance business to the Citizens' Insurance Company of Canada, who assume all liabilities, and will pay all claims arising under their current policies. The business will be carried on without interruption at the offices of the undersigned.

BOUSTEAD & GIBBS,

General Agents Citizens' Ins. Co., for the City of Toronto and County of York.

Offices: 12 Adelaide Street East, Toronto.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1864. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

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

ROBT. W. TYRE, Manager.

IMPERIAL FIRE INSURANCE CO.

OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

Subscribed Capital, \$1,800,000 Stg.

Paid-up Capital, 700,000 Stg.

Cash Assets, 31st Dec., 1879, 1,898,014 Stg.

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organised, 1853.

NET ASSETS, \$1,261,731. LOSSES PAID, \$3,187,061.

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

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

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

The largest and strongest residence Insurance Company in the world.

R. F. WILLIAMS, City Agent, 48 Front St. East.

J. FLYNN, Gen. Agent, Cobourg, Ont.

CANADIAN PACIFIC RAILWAY COMPANY

The CANADIAN PACIFIC RAILWAY COMPANY offer lands in the FERTILE BELT of Manitoba and the Northwest Territory for sale on certain condition as to cultivation, at

\$2 50 PER ACRE.

Payment to be made one-sixth at time of purchase, and the balance in five annual instalments, with interest at Six per cent.,

A REBATE OF \$1.25 PER ACRE

allowed for cultivation, as described in the Company's Land Regulations.

THE LAND GRANT BONDS

of the Company, which can be procured at all the Agencies of the Bank of Montreal, and other Banking institutions throughout the country, will be

RECEIVED AT TEN PER CENT PREMIUM

on their par value, with interest accrued, on account of and in payment of the purchase money thus further reducing the price of the land to the purchaser.

Special arrangements made with Emigration and Land Companies. For copies of the Land Regulations and other particulars apply to the Company's Land Commissioner, JOHN McTAVISH, Winnipeg; or to the undersigned

By order of the Board,

CHARLES BINKWATER, Secretary.

MONTREAL December 1st 1881.

NOW

Ready for Delivery,
VOLUME XVI.

OF THE

MONETARY TIMES.

Found half calf, with or without advertisements, making in the latter case, a handsome volume of 1000 pages, replete with statistical and commercial information. \$3.50 per copy.

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.

MANAGING DIRECTORS.

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

DIRECTORS.

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

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

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

WANTED

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.
Managing Director: EDWARD RAWLINGS.
Vice-President: JOHN RANKIN.
Secretary: JAMES GRANT.

Directors in Toronto:

John L. Blaikie, 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, 1883.

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

Insurance.

RATES REDUCED.
THE STANDARD
Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

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

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

MORTON & WRIGHT, W. M. RAMSAY,
Gen. Agts. Manager for Canada.
Office—58 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

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

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. }
Canada. { GEO. DENEOLM. } Montreal

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.

T H H
NORTH AMERICAN
Life Assurance Co.

Guarantee Fund, - - \$100,000
Deposited with Dom Gov. 50,000

Hon. ALEX. MACKENZIE, M.P., President.
Hon. ALEX. MORRIS, M.P., Vice Presidents.
JOHN L. BLAIKIE, Esq.,

The Tontine Investment Policy of The North American Life Assurance Company combines in one form the greatest number of advantages attainable in a Life Insurance Policy. It appeals at once to the intelligence of all who understand the principles and practice of Life Insurance.

All Policies whether on Life or Endowment Rates are subject to no higher charge in Premium Rates, in taking the "Tontine Investment" form. The extra benefits of this class are conditioned only upon continuance of the Policy for a certain specified term or Tontine period of ten, fifteen or twenty years, selected by the insured himself.

Two things most desired in Life Insurance are the certainty of protection in early death and profit in long life. These are combined in the "Tontine Investment Policy" of the North American Life Assurance Comp'y, which also issues Annuities and all the ordinary approved forms of Life Policies.

Agents wanted. Apply to

WM. McCABE, Managing Director.

SUN

Life Insurance 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.