

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
  
- Additional comments /  
Commentaires supplémentaires:

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
  
- Includes supplementary materials /  
Comprend du matériel supplémentaire
  
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

Continuous pagination.

# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

VOL. XVIII—NO. 11.

TORONTO, ONT., FRIDAY, SEPTEMBER 12, 1884.

{ \$2 a Year.  
10c. per single copy

Leading Wholesale Trade of Toronto.

## During Exhibition

MERCHANTS VISITING TORONTO

Should not fail to call and inspect  
our now

Very Complete Stock

Special purchases which should be seen by every  
BUYER WHEN IN THIS MARKET.

ASK FOR THEM

## John Macdonald & Co.

WAREHOUSES:

21, 23, 25 & 27 Wellington St. East, } TORONTO.  
28, 30, 32 & 34 Front St. East,

31 Major St., Manchester, England.

Toronto, Sep., 1884.

## HARDWARE

To the TRADE we are now  
offering at LOW QUOTATIONS,

Screw Hooks and Hinges,

Heavy and Light

Strap and T Hinges,

Wrought and Cast Butts,

Builders' Hardware,

Corbin's Locks,

Cross-Cut Saws,

Etc., Etc.

## Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

ARTHUR B. LEE

JOHN LEYS.

Leading Wholesale Trade of Toronto.

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

No. 13 Front Street West,

TORONTO.

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

Toronto 1884

W. INCE.

J. W. YOUNG.

PERKINS,  
INCE & CO.

SEASON 1884.

Just Received Ex Strs. "Pembrokeshire" and "Oxfordshire,"

CHOICE NEW SEASONS  
Mering and Kaisow Congous.

No. 41 & 43 Front St. East.

TEAS - TEAS - TEAS

THE TRADE

Are invited to examine our Stocks  
before BUYING, as our purchases  
were made previous to the advance,  
and SPECIAL BARGAINS can be  
obtained by prompt application.

Smith and Keighley

9 FRONT ST. EAST, TORONTO.

N.B.—Samples mailed free to any  
P. O. in the Dominion.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

IMPORTERS

—OF—

General Dry Goods.

AGENCY OF

The Lybster Cotton Manfg. Coy.

Sheetings,

Shirtings,

Tickings,

Yarn, &c.

48 FRONT ST. WEST,

TORONTO.

Toronto, 1884.

SAMSON,

KENNEDY

& CO.

ANNOUNCE

That they have received a large Shipment of

Dress Goods

AND

FANCY WOOL GOODS.

44 Scott and 19 Colborne Streets'

TORONTO.

25 Old Change, London, Eng.

Toronto, Aug. 1884.

The Chartered Banks. BANK OF MONTREAL.

ESTABLISHED IN 1818. CAPITAL (All Paid Up) \$12,000,000 RESERVE FUND 6,000,000

Head Office, Montreal.

BOARD OF DIRECTORS. C. F. SMITHERS, Esq. President. Hon. D. A. SMYTH, Vice-President.

W. J. BUCHANAN, General Manager. A. MACINDR, Ass't Gen. Man. & Inspector.

Branches and Agencies in Canada. Montreal, F. S. CLOUSTON, Manager. Almonte, Ont. Hamilton, Ont. Port Hope, Ont.

Bankers in Great Britain—London—The Bank of England; The London & Westminster Bank; The Union Bank of London.

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

Bankers in the United States—New York—The Bank of New York, N.B.A.; The Merchants National Bank.

Colonial and Foreign Correspondents—St. John's, Nfld.—The Union Bank of Newfoundland.

(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, 2,000,000

DIRECTORS: HON. WILLIAM McMASTER, President. WM. ELLIOTT, Esq., Vice-President.

George Taylor, Esq. Hon. S. C. Wood. Jas. Orathero, Esq. T. Lutherland Stayner, Esq.

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

BRANCHES. Ayr, Guelph, Ft. Catharines. Barrie, Hamilton, Earna, Belleville, London, Senforth, Berlin, Montreal, Simcoe, Brantford, Norwich, Stratford, Chatham, Orangeville, Strathroy, Collingwood, Ottawa, Thorold, Dundas, Paris, Toronto, Farkhill, Walkerton, Galt, Peterboro, Windsor, Goderich, Woodstock.

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

Sterling and American Exchanges bought and sold. Collections made on the most favorable terms.

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

THE DOMINION BANK

CAPITAL, \$1,500,000. RESERVE FUND, \$850,000

DIRECTORS: JAS. AUSTIN, President. HON. FRANK SMITH, Vice-Pres.

HEAD OFFICE—TORONTO.

AGENCIES. Brampton, Lindsay, Orillia, Belleville, Napanee, Uxbridge, Cobourg, Oshawa, Whitby, 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. Bank of British North America.

Incorporated by Royal Charter. PAID-UP CAPITAL, £1,000,000

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

COURT OF DIRECTORS: J. H. Brodie. John James Cater. Henry R. Farrer. Richard H. Glyn. E. A. Hoare.

H. J. B. Kendall. J. J. Kingsford. Fred. Ric Lubbock. A. H. Phillpotts. 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, Brantford, Paris, Hamilton. Kingston, Ottawa, Montreal, Quebec, Toronto. St John, N.B. Fredericton, N.B. Halifax, N.S. Victoria, B.C.

Agents in the United States. New York—D. A. McTavish & H. Stikeman, gts. CHICAGO TO H. M. Breeoon, Agent.

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

Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India.

Issue circular notes for Travellers, available in all parts of the world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818. CAPITAL \$3,000,000.

Head Office, Quebec.

BOARD OF DIRECTORS: JAS. G. ROSS, Esq. President. WILLIAM WITTELL, Esq., Vice-President.

JAMES STEVENSON, Esq., Cashier. Branches and Agencies in Canada.

Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

CAPITAL, Paid-up, \$1,500,000. RESERVE FUND - - 425,000

HEAD OFFICE, TORONTO.

DIRECTORS: SIR WM. F. HOWLAND, DONALD MACKAY, Esq., President. Vice-President.

Hon. C. F. Fraser, R. K. Burgess, Esq. G. M. Rose, Esq. A. M. Smith, Esq. G. R. R. Cockburn, Esq.

C. HOLLAND, General Manager. BRANCHES. Bowmanville, Montreal, Port Perry, Guelph, Mount Forest, Fr. Arthur's Land'g, Lindsay, Ottawa, Whitby, Cornwall, Peterboro, Portage la Prairie, Winnipeg, Man.

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

IMPERIAL BANK OF CANADA

Capital Paid-up \$1,500,000 Reserve Fund 650,000

DIRECTORS: H. S. HOWLAND, Esq., President. T. R. MERRITT, Esq., Vice-President, St. Catharines.

Hon. Jas. R. Benson, T. B. Wadsworth, Esq. St. Catharines. Wm. Ramsay, Esq. P. Hughes, Esq. John Fiskeen, 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, 1,250,000

HEAD OFFICE, Montreal.

BOARD OF DIRECTORS: ANDREW ALLAN, Esq., President. ROBERT ANDERSON, Vice-President.

Wm. Darling, Esq. Hector Mackenzie, Esq. Adolphe Macdonald, Esq. Jonathan Hodgson, Esq. John Duncan, Esq. John Cassils, Esq. Hon. J. J. C. Abbott, M.P.

GEORGE HAGUE, General Manager. J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC. Belleville, Kingston, Renfrew, Berlin, London, Sherbrooke, Que. Brampton, Montreal, Stratford, Chatham, Napanee, St. John's, Que. Galt, Ottawa, St. Thomas, Gananoque, Owen Sound, Toronto, Hamilton, Perth, Walkerton, Ingersoll, Prescott, Windsor, 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, 61 Wall Street, Messrs. Henry Hague and John B. Harris, jr., Agents.

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

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..... 1,060,000

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.....Assist. Cashier J. T. M. BURNSIDE.....Inspector.

BRANCHES. MONTREAL.....J. MURRAY SMITH, MANAGER. PETERBORO.....J. H. BOFER, " COBOURG.....JOS. HENDERSON, " PORT HOPE.....W. R. WADSWORTH, " BARRIE.....J. A. STRATHY, " ST. CATHARINES.....G. W. HODGETTS, " COLLINGWOOD.....W. A. COPELAND, "

BANKERS. LONDON, ENGLAND.....THE CITY BANK (Limited). NEW YORK.....NATIONAL BANK OF COMMERCE

THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000 CAPITAL PAID-UP, 800,000 RESERVE FUND, 185,000

HEAD OFFICE, TORONTO. DIRECTORS: W. F. COWAN, President. JNO. BURNS, Vice-President. W. F. ALLAN, DR. MORTON. A. T. TODD, R. C. JAMIESON.

FRED. WYLD, J. L. BRODIE, Cashier.

AGENCIES. Bowmanville, Campbellford, Harriston, Bradford, Cannington, Markham, Colborne, Picton, Newcastle, Brighton.

Montreal—Bank of Montreal. New York—Bank of Montreal. London, Eng.—The Royal Bank of Scotland.

The Chartered Banks.

# The Shareholders of The Molsons Bank

Are hereby notified that a

**DIVIDEND OF FOUR PER CT.**

upon the Capital Stock has been declared for the

**CURRENT HALF YEAR,**

and that the same will be payable at the office of the Bank in Montreal, and at its branches, on and after the

**FIRST OF OCTOBER NEXT.**

The Transfer Books will be closed from the 16th to the 30th September.

**The Annual General Meeting**

of the Shareholders of the Bank will be held at the Bank in this city

**On Monday, the 13th of October next,**

At THREE o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,  
General Manager.

Montreal, 22nd August, 1884.

## 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. Groux, Esq.  
E. J. Hale, 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.)  
Subscribed Capital - - - \$500,000.  
Paid up - - - - - 250,000.  
Reserve - - - - - 70,000.

HON. R. P. GRANT, *PRESIDENT.*  
J. B. NOONAN, *VICE-PRESIDENT.*  
ISAAC A. GHANT, DONALD FRASER  
JAMES KITCHIN, JAMES D. MCGREGOR,  
JAMES MOLCAN.  
D. M. FRASER, *MANAGER.*

**BRANCHES:**  
New Glasgow, N. S., Stellarton, N. S.,  
Amherst, Antigonish.  
BANKERS—Bank of Montreal and Branches  
Union Bank of Halifax  
AGENTS—Bank of Montreal, New York Imperial  
Bank, Limited, London.

## BANK OF YARMOUTH, YARMOUTH, N.S.

L. B. 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.

## ST. STEPHEN'S BANK.

Incorporated 1836.

**ST. STEPHEN'S, N. B.**

CAPITAL, - - - - - \$200,000.

F. H. TODD, *President.*  
J. F. GRANT, *Cashier.*

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

The Chartered Banks.

## THE FEDERAL BANK OF CANADA.

Capital Paid-up, - - - \$2,966,800.  
Rest, - - - - - 1,500,000.

**BOARD OF DIRECTORS.**

J. S. NORDHEIMER, Esq., *President.*  
R. S. PLAYFAIR, Esq., *Vice-President.*  
William Galbraith, Esq. E. Gurney, Jun., Esq.  
Geo. W. Torrance, Esq. Benjamin Cronyn, Esq.  
John Kerr, Esq.  
H. S. STRATHY, *Gen. Manager.*

**HEAD OFFICE, - - - TORONTO.**

*Branches*—Aurora, Chatham, Guelph, Hamilton,  
Kingston, London, Montreal, Newmarket, Petrolia,  
Simcoe, St. Marys, Strathroy, Tilsonburg, Toronto,  
Winnipeg and Yorkville.  
*Bankers*—New York—American Exchange National  
Bank. Boston—The Maverick National Bank.  
Great Britain—The National Bank of Scotland.

## BANK OF OTTAWA. OTTAWA.

AUTHORIZED CAPITAL, - - - \$1,000,000  
SUBSCRIBED CAPITAL, - - - 1,000,000  
PAID-UP CAPITAL, - - - 993,263  
REST, - - - 110,000

JAMES MACLAREN, Esq., *President.*  
CHARLES MAGEE, Esq., *Vice-President.*  
*Directors:*—C. T. Bate, Esq., B. Blackburn, Esq.,  
Hon. Geo. Bryson, Hon. L. R. Church, Alexander  
Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.,  
GEORGE BURN, *Cashier.*

*BRANCHES:*—Amprior, Carleton Place, 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, - - - \$1,000 000  
RESERVE, - - - - - 203,000

HEAD OFFICE—HALIFAX, N.S.

*DIRECTORS:*—THOS. E. KENNY, *President;* James  
Butler, Thos. A. Ritchie, Allison Smith,  
J. Norman Ritchie, E. J. Davys,  
D. H. DUNCAN *Cashier.*

*AGENCIES:*—In Nova Scotia.—Antigonish, Bad-  
deck, Bridgewater, Guysborough, Londonderry, Lun-  
enburg, Maitland (Hants Co.) Pictou, Port Hawkes-  
bury, Sydney, Truro, Weymouth. In New Brun-  
swick.—Bataurst, Dorchester, Kingston, (Kent Co.)  
Newcastle, Sackville, In Prince Edward Island.—  
Charlottetown, Souris, Summerside. In Bermuda.—  
Hamilton.

## HALIFAX BANKING COMPANY.

INCORPORATED 1872.

AUTHORISED CAPITAL - - - \$1,000,000  
CAPITAL PAID UP - - - 500,000  
RESERVE FUND - - - 50,000

HEAD OFFICE - - - Halifax, N.S.

W. L. FITZGERALD, *Cashier.*  
**DIRECTORS:**  
Robie Uniacke, Pres't. L. J. Morton, *Vice-Pres.*  
Thomas Bayne, F. D. Corbett, Jas. Thomson.

*AGENCIES*—NOVA SCOTIA: Antigonish, Barrington,  
Lockport, Lunenburg, Parrsboro, Shelburne, Truro,  
Windsor.  
NEW BRUNSWICK: Hillsboro, Petitcodiac, Sack-  
ville, St. John.

*CORRESPONDENTS:* Ontario and Quebec: Molsons  
Bank and Branches. New York: Bank of New York,  
National Banking Association, Jesup, Paton & Co.  
Boston—Suffolk National Bank. London, Eng.,  
Union Bank of London and Alliance 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.*  
HON. JAMES TURNER, *Vice-President.*  
A. G. Bamsay, Esq. Dennis Moore, Esq.  
Edward Gurney, Esq. John Proctor, Esq.  
George Roach, Esq.  
E. A. COLQUHOUN, *Cashier.*  
H. S. STEVEN, *Assistant-Cashier.*

*Agents:*  
Alliston—A. M. Kirkland, *Agent.*  
Beeton—W. F. Robarts, *Agent.*  
Georgetown—H. M. Watson, *Agent.*  
Lstowal—H. H. O'Reilly, *Agent.*  
Milton—J. Butterfield, *Agent.*  
Port Elgin—W. Corbould, *Agent.*  
Wingham—E. Willson, *Agent.*  
*Agents in New York—Messrs. John J. Oliso & Son.*  
*Agents in London—Eng.—The National Bank of*  
*Scotland.*

## Eastern Townships Bank.

AUTHORIZED CAPITAL - - - \$1,500,000  
CAPITAL PAID IN 15th MAY, 1880, 1,449,067  
RESERVE FUND - - - 375,000

**BOARD OF DIRECTORS:**

R. W. HENCKES, *President.* A. A. ADAMS, *Vice-President.*  
Hon. M. H. Cochrane, Jno. Thornton, Hon. J. H. Pope  
Thos. Hart, G. N. Galer, Hon. G. G. Stevens,  
T. S. Morey.

Head Office—Sherbrooke, Que.

WM. FARWELL, *General Manager.*

*BRANCHES:*  
Waterloo, Cowansville, Stanstead, Coaticook,  
Richmond, Granby, Farnham, Bedford.  
*Agents in Montreal—Bank of Montreal.*  
*London, England—Nat. Bank of Scotland.*  
*Boston—National Exchange Bank.*  
*New York—National Park Bank.*  
Collections made at all accessible points, and  
promptly remitted for.

## LA BANQUE DU PEUPLE.

Established in 1855.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

C. E. CHERRIER, *President.*  
A. A. TROTTER, *Cashier.*

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

## THE MARITIME BANK

OF THE DOMINION OF CANADA.

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

Paid up Capital, \$381,900. Rest, \$40,000.

THOS. MACLELLAN, *President.*

*BOARD OF DIRECTORS:*—Jer. Harrison, *Merchant,*  
Thos. Maclellan, (of Maclellan & Co. Bankers), John  
McMillan, (of J. & A. McMillan, Booksellers), John  
Tapley (of Tapley Bros., Indiantown), A. A. Sterling,  
Fredericton.

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

## BANK OF NOVA SCOTIA

Incorporated 1832.

Capital paid up \$1,114,000 Reserve Fund, \$470,000  
*DIRECTORS:*—John S. Maclean, *President,* John  
Doubt, *Vice-President,* Samuel A. White, James  
Branner, Daniel Cronan, Adam Burns.  
*CASHIER—THOS. FYSHE.*

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

*AGENCIES AT* Amherst, N.S., Annapolis, Bridge-  
town, Canning, Digby, Kentville, Liverpool, New  
Glasgow, North Sydney, Pictou, Yarmouth, Camp-  
bellton, N.B., Chatham, Fredericton, Moncton, New-  
castle, Richibucto, St. Andrews, St. John, St.  
Stephen, Sussex, Woodstock, Winnipeg, Man., Char-  
lottetown, Montague, and Summerside, P. E. I.  
Collections made on favorable terms and promptly  
remitted for.

## THE NATIONAL BANK OF SCOTLAND, LIMITED.

Incorporated by Royal Charter and Act of Parliament.

ESTABLISHED 1825.

HEAD OFFICE—EDINBURGH.

Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £860,000.

LONDON OFFICE—37 Nicholas Lane, Lombard Street, E.C

CURRENT ACCOUNTS are kept agreeably to usual custom.  
DEPOSITS at interest are received.  
CIRCULAR NOTES and LETTERS of CREDIT available in all parts of the World, are issued free of  
charge.  
The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing  
in the Colonies, domiciled in London, retired on terms which will be furnished on application.  
All other Banking business connected with England and Scotland is also transacted.  
JAMES ROBERTSON, *Manager in London*

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHTAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000
CAPITAL SUBSCRIBED..... 500,000
CAPITAL PAID-UP..... 300,000

BOARD OF DIRECTORS.

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

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

PEOPLES BANK OF HALIFAX

Capital authorized..... \$500,000
Capital Paid-up..... 500,000

Directors:

R. W. FRASER, President.
W. J. COLEMAN, Vice-President.
THOMAS A. BROWN, Esq., GEORGE H. STARR, Esq.,
AUGUSTUS W. WEST, Esq.,
PETER JACK, 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.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000.

HEAD OFFICE, QUEBEC.

HON. INDORE THIBAUDEAU, President.
JOB. MAMEL, Esq., Vice-President.
P. LAFRANCHE, Cashier.

DIRECTORS

Theophile LeDroit, Esq., U. Rossier, Jr., Esq.,
Hon. P. Garneau, Ant. Painchaud, Esq.
Hon. Dir., Hon. J. B. Thibaudon, Montreal.
Branches: Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, Esq.; Sherbrooke—John Campbell, Esq.
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 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 Union Bank of Lower Canada.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

Capital Subscribed..... \$1,000,000
Capital Paid-up..... 100,000
Reserve Fund..... 50,000

MANAGER—A. M. SMART.

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

THE CENTRAL BANK

OF CANADA.

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

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

DAVID BLAIN, Esq., President.
SAM'L TREPS, Esq., Vice-President.
H. P. Dwight, Esq., A. McLean Howard, Esq., C.
Blackett Robinson, K. Chisholm, Esq., M.P.F., John
Ginty, Esq., D. Mitchell McDonald, Esq.
A. A. ALLEN, Cashier.

Branches—Brampton, Durham, Guelph and Rich-
mond Hill.
Agents in Canada—Canadian Bank of Commerce;
in New York—Importers & Traders Nat. Bank; in
London, Eng.—National Bank of Scotland.

The Loan Companies.

Canada Permanent Loan & Savings Co

Incorporated A.D. 1855.

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

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

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

THE FREEHOLD
LOAN AND SAVINGS COMPANY,
TORONTO.

ESTABLISHED IN 1856.

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

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

THE HAMILTON
PROVIDENT AND LOAN SOCIETY.

PRESIDENT: G. H. GILLESPIE, Esq.

VICE-PRESIDENT: JOHN HARVEY, Esq.

Capital Subscribed..... \$1,500,000 00
" Paid-up..... 1,100,000 00
Reserve and Surplus Profits..... 111,519 87
Total Assets..... 2,711,519 87
DEPOSITS received and interest allowed at the
highest current rates.
DEBENTURES for 3 or 5 years. Interest payable
half-yearly. Executors and Trustees are autho-
rized by law to invest in Debentures of this Society.
Banking House, King St., Hamilton.
H. D. CAMERON, Treasurer.

AGRICULTURAL
SAVINGS & LOAN COMPANY,
LONDON, ONTARIO.

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

SUBSCRIBED CAPITAL..... \$500,000
PAID UP CAPITAL..... 575,000
RESERVE FUND..... 67,000
TOTAL ASSETS..... 1,986,000

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

Dominion Savings & Investment Soc,
LONDON, ONT.

INCORPORATED, 1872.

Capital, \$1,000,000.00
Subscribed, 1,000,000.00
Paid-up, 583,121.00
Reserve and Contingent, 185,589.16
Savings Bank Deposits and Debentures, 788,988.75

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

The Farmers' Loan and Savings Co.

OFFICE: No. 17 Toronto Street, Toronto.

Capital - \$1,067,860
Paid-up - 611,430
Assets - 1,135,000

MONEY advanced on improved Real Estate at
lowest current rates.
STERLING and CURRENCY DEBENTURES
issued.
MONEY received on Deposit, and interest allow-
ed payable half-yearly. By Vic. 43, Cap. 21, Statutes
of Ontario, Executors and Administrators are autho-
rized to invest trust funds in Debentures of this
Company.
WM. MULLOCK, M. P., Pres. G. S. O. BETHUNE,
Secretary-Treas.

The Loan Companies.

WESTERN CANADA
LOAN & SAVINGS CO.

Fixed & Permanent Capital, (subscribed) \$2,000,000
Paid-up Capital 1,200,000
Reserve Fund 600,000
Total Assets, 4,525,000

Offices: No. 70 Church Street, Toronto.

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

HURON AND ERIE
LOAN & SAVINGS COMPY
LONDON, ONT.

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

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

THE HOME
SAVINGS AND LOAN COMPY.
(LIMITED.)

Office: No. 72 Church St., Toronto.

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

Deposits received, and interest a current rates
allowed thereon.
Money loaned on Mortgage on Real Estate, on
reasonable and convenient terms.
Advances on collateral security of Debentures, and
Bank and other Stocks.

HON. FRANK SMITH, President.
JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL..... \$747,960
TOTAL ASSETS..... 1,613,904

DIRECTORS.

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

Walter Gillespie, Manager.

Office—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm
Property.
Mortgages and Debentures purchased.
Interest allowed on deposits.
Registered debentures of the Association obtained
on application.

THE LONDON & ONTARIO

Investment Co., Limited.
OF TORONTO, ONTARIO.

The shareholders of the above Company are here
by notified that the

SEVENTH ANNUAL MEETING

for the presentation of the report and financial
statements, and for the election of directors and
other purposes, will be held at the Company's Offices,
No. 84 King Street E. at, Toronto, on THURSDAY,
the 18th day of SEPTEMBER, 1884, at the hour of
12 o'clock noon.

By order,

Toronto, Sept. 5th, 1884. A. M. COSBY, Manager.

The Ontario Loan & Savings Co.
OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED..... \$800,000
CAPITAL PAID UP..... 300,000
RESERVE FUND..... 50,000
DEPOSITS & Can. Debentures.. 601,000

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

W. F. COWAN, President.
W. F. ALLEN, Vice-President.

T. H. McMILLAN, Secy-Treas.

The Loan Companies.

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

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.  
SAMUEL CRAWFORD, Esq., Vice President.  
BENJ. CRONIN, Barrister. W. B. MERRIDITH, Q. C.  
DANIEL MAGNIN, Esq. C. E. GOODHUB, Barrister.  
JOHN LABART, Brewer. J. B. STRATHY, Esq.  
JNO. ELLIOTT, Manufacturer. HUGH BRADIE, Esq.  
ISAIAH DANES, Secretary F. A. FITZGERALD, President Imperial Oil Co.  
Water Commissioner.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

Capital Subscribed,	\$2,000,000
Paid-up Capital,	1,200,000
Reserve Fund,	978,000
Total Assets,	2,978,000
Total Liabilities,	1,497,000

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 188 .

**The London and Canadian Loan & Agency Co., Limited.**

DIVIDEND NO. 22.

Notice is hereby given that a Dividend at the rate of TEN PER CENT per annum on the paid-up Capital Stock of this Company, for the half-year ending 30th August, 1884 has this day been declared, and that the same will be payable on 15th September, 1884. The Transfer Books will be closed from 1st September to 8th October, both days inclusive. The Annual General Meeting of Shareholders will be held at the Company's office, 44 King street west, Toronto, on Wednesday, 8th October. Chair to be taken at noon. By order of the Directors.  
J. G. MACDONALD, Manager.

Toronto, 26th Aug., 1884.

**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,  
23 Toronto St., Toronto.

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

Equity Chambers, Adelaide Street, Toronto.  
CAPITAL - \$2,000,000.  
President:—WILLIAM ALEXANDER, Esq.  
Vice-President:—WM. GALBRAITH, Esq.  
Money Lent on Mortgage of Real Estate.  
Debentures issued bearing interest at FIVE per cent per annum, payable half-yearly.  
ANDREW RUTHERFORD,  
Manager.

The Loan Companies.

**UNION  
LOAN AND SAVINGS COMPY.**

(Incorporated 1885.)

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

OFFICE—28 & 30 TORONTO ST., TORONTO.

Money to loan at lowest current rates.  
Deposits received and Debentures issued at highest current rates.  
Executors and trustees are authorized by law to invest in these debentures.  
FRANCIS RICHARSON, W. MACLEAN,  
President, Manager.

**The United Empire Loan Corp.**  
PUBLIC LIBRARY BUILDINGS,  
TORONTO.

President: GEO. D. MCBURN, Esq., M.D., (Director Standard Bank).  
Vice-Pres.—BERNARD SAUNDERS, Esq., Merchant.  
Advisory Board.—W. C. Matthews, Esq., Thos. Milburn, Esq., A. Willis, Esq., Geo. P. McKay, Esq., M.P.P., Wm. E. Wellington, Esq.  
Money advanced on Real Estate Securities at Current rates. Favorable terms to borrowers. Deposits received. Interest allowed.  
JAS. SCROGGIE, Manager.

Financial.

**John Stark & Co.**  
BANKERS,

BROKERS AND FINANCIAL AGENTS,  
(Members Toronto Stock Exchange.)

Sterling and American Exchange Bought and Sold.

28 and 30 Toronto Street.

**JOHN PATON & CO.**  
SUCCESSORS TO  
**JESUP, PATON & CO.,**

52 William St., New York.

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

DRAW ON

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

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

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

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

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

No. 12 Hospital St., Montreal.

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

Financial.

**ROBERT BEATY & Co**

61 King St. East,

(Members of Toronto Stock Exchange)

**BANKERS & BROKERS,**

Buy and sell Stocks, Bonds, &c. on Commission, for Cash or on Margin. American currency and Exchange bought and sold.

**GZOWSKI & BUCHAN**

50 King Street East, Toronto,

**BANKERS & STOCK BROKERS.**

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

C. S. GZOWSKI, JR.

EWING BUCHAN.

**COX & CO.,**  
STOCK BROKERS,

MEMBERS TORONTO STOCK EXCHANGE,

No. 26 Toronto Street,

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

**F. W. BALL,**  
STOCK & EXCHANGE BROKER

No. 5 TORONTO ST., YORK CHAMBERS, TORONTO.

Late Manager of the Canadian Bank of Commerce, Parkhill.

Stocks, Bonds and Debentures bought and sold on commission. Orders from the country will receive prompt attention.

**GEMMEL & MUNRO,**  
PUBLIC ACCOUNTANTS

AND

GENERAL AGENTS.

Offices: Nos. 8 & 9 Caldwell Block.

ALEXANDER GEMMEL,  
W. F. MUNRO,

Winnipeg, Man.

**MOFFAT & CALDWELL,**

444 Main St., Winnipeg, Man.,

Bankers, Stock & Real Estate Brokers,

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

**MANNING & CO.,**

BANKERS,

WINNIPEG.

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

**JOHN LOW,**

(Member of the Stock Exchange.)

**STOCK & SHARE BROKER,**

58 St. Francois Xavier Street,  
MONTREAL.

**J. F. McLAUGHLIN & BRO.**

Commission Merchants,

AND DEALERS IN

GRAIN, FLOUR AND PRODUCE.

Imperial Bank Buildings, Toronto.

Correspondence Solicited.

Established 1845:

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS,

No. 36 Church St., Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN



Leading Wholesale Trade of Montreal.

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

FIRST PRIZE, Silver Medal awarded

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

For Superior Bleached Shirtings.

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

Miscellaneous.

## Dominion Line.

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

Sarnia .....	3,850 Tons.	Oregon .....	3,850 Tons.
Brooklyn ..	4,500 "	Montreal .....	3,900 "
Toronto .....	3,900 "	Ontario .....	3,900 "
Dominion ..	3,900 "	Texas .....	2,710 "
Mississippi .	2,600 "	Quebec .....	2,700 "
Vancouver ..	5,700 Tons.		

Sail from QUEBEC for LIVERPOOL direct every SATURDAY.

MONTREAL, 13th SEPT. \*SARNIA .....

\*These steamers have Saloon, Music Room, Smoking Room and State-room amidships where but little motion is felt, and are luxuriously fitted up.

Rates of passage—Quebec to Liverpool, \$50, \$60, \$65 & \$80. Return, \$90, \$108, \$117 & \$144 according to steamer and berth. Intermediate, \$40. Steerage at lowest rates.

The last train connecting with steamer leaves Toronto Friday morning.

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

Or to DAVID TORRANCE & CO., Montreal.

## ALLAN LINE

—ROYAL MAIL—

### STEAMSHIPS.

1884 Summer Arrangement 1884

Liverpool and Quebec Mail Line.

Steamship.	Sails from Quebec.
PERUVIAN .....	Saturday, 13 Sept.
SARMATIAN .....	" 20 "
SARDINIAN .....	" 27 "
PARISIAN .....	" 4 Oct.
CIRCASSIAN .....	" 11 "
POLYNESIAN .....	" 18 "
PERUVIAN .....	" 25 "

Last train leaves Toronto on Fridays at 5.30 a.m.

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

Cabin, \$91, \$51 & \$63. Intermediate, \$48.

Steerage same as by other first-class lines.

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

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

## DAIRY SUPPLIES.

Just to hand,—a shipment of

### Fine English Dairy Salt

In quarter sacks. The Celebrated EUREKA and WASHINGTON brands.

Lowest prices to Country Storekeepers and the Trade.

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

JAMES PARR & SON, St. Lawrence Market.

Leading Wholesale Trade of Montreal.

## W. & J. KNOX.



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

SOLE AGENTS FOR CANADA

### GEO. D. ROSS & CO. 648 Craig Street, Montreal.

SELLING AGENTS FOR THE WEST,

E. A. Toshack & Co., Toronto.

### PAINT.

### Ramsay's Concentrated Zinc

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

A. RAMSAY & SON, Montreal.

Should be sold by all paint dealers.

—J. S. MAYO,—

### Manufacturer of Lard Oil

### Importer of Pure Olive Oil,

9 COMMON ST., MONTREAL.

### TELLIER, ROTHWELL & CO.,

Successors to CHAS. MARTIN & CO.,

MANUFACTURERS OF LAUNDEY BLUES and STOVE POLISHES,

IMPORTERS OF

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

Sole Proprietors for the Celebrated

CARDINAL FOOD,

25 ST. PETER STREET, MONTREAL.

## STOVES!

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

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

Manufacturer of Ostrich Feathers,  
68 Notre Dame St. West, Formerly St. Joseph St.  
MONTREAL.

Feathers Cleaned, Curled and Dyed every color.

Leading Wholesale Trade of Montreal.

## Cochrane, Cassils & Co.,

(Successors to Smith, Cochrane & Co.)

### BOOTS & SHOES WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,

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

### McARTHUR, CORNELLE & CO.

### OIL, LEAD, PAINT

Color and Varnish Merchants,  
Importers of  
ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C  
217 214, 216 St. Paul St., & 253, 255, 257 Com-  
missioners St.,

MONTREAL.

### W. & F. P. CURRIE & CO.

100 Grey Nun Street, Montreal,

IMPORTERS OF

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

### SOFA, CHAIR & BED SPRINGS.

See A large Stock always on hand.

### JOHN TAYLOR & CO.

WHOLESALE

### HAT AND FUR HOUSE,

535 & 537 St. Paul St., Montreal,

(First building East of McGill St.)

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

### CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

### METAL MERCHANT & MANUFACTURER,

Office: 20 Wellington St } MONTREAL { P.O. Box 1500.

BRANCHES:

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

### TEES, WILSON & CO.

(Successors to James Jack & Co.)

### IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, . . . MONTREAL

### HODGSON, SUMNER & COY

IMPORTERS OF

### DRY GOODS, SMALLWARES,

AND FANCY-GOODS.

347 & 349 St. Paul Street, MONTREAL.

Every Thursday. Price Threepence.

The CANADIAN GAZETTE EXCHANGE BUILDINGS, LONDON, ENGLAND, E.C., is a weekly journal of information and comment upon matters of use and interest to those concerned in Canada, Canadian Emigration, and Canadian Investments. It was founded and is Edited by THOMAS SKINNER, the Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors," "The London Banks," &c.,

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.

M.E.Q.  M.E.Q.

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

**WALTER WILSON & CO.,**  
Sole Agents for the Dominion,  
ST. HELEN ST., MONTREAL.

**WM. BARBOUR & SONS,**  
**IRISH FLAX THREAD**

LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.



Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

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

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

**PORTLAND CEMENT.**

FIRE BRICKS & CLAY.

SCOTCH SEWER PIPES.

**W. McNALLY & CO.,** Montreal.

**D. MORRICE, SONS & CO.,**

General Merchants, &c.,

MONTREAL and TORONTO.

**HOCHELAGA COTTONS.**

Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

**ST. CROIX COTTON MILL.**

Ticking, Denims, Arron Checks, Fine Fancy Checks, Ginghams, Wide Sheetings, Fine Brown Cottons, &c.

**ST. ANNE SPINNING CO.**

[Hochelaga].

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels, Shawls, Woollen Yarns, Blankets, &c.

The Wholesale Trade only Supplied.

Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL,**

IMPORTERS OF

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

AGENTS VIELLE MONTAGNE ZINC CO.

89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.

Union Nail Works St. Gabriel Locks,

MONTREAL.

**To Woollen Manufacturers.**

WE MAKE TO ORDER

**ORGANZINE** IN FAST COLORS FOR TWEEDS.

HAVE IN STOCK

**RIBBONS** and Embroidery *SILKS*

For Trimming and Knitted Goods.

**BELDING PAUL & CO.,**

*Silk Manufacturers,* } Montreal.

**THE COOK'S FRIEND**

**The Leading Baking Powder**

IN THE DOMINION.

No First-Class Stock is Complete without it.

Manufactured and for sale to the Trade only by

**W. D. McLAREN,**

55 College St. MONTREAL.

Sal Soda in Barrels.

Bi-carb Soda in Kegs.

Cream Tartar Crystals.

Tartaric Acid Crystals.

For sale by

**COPLAND & McLAREN,**  
MONTREAL.

**WM. JOHNSON,**

MANUFACTURER OF

**WHITE LEAD, COLORED PAINTS & DRY COLORS.**

Specialties:

MASURY'S JAPAN COLOURS.  
" OIL RAILROAD "  
" LIQUID "

Henry Woods, Son & Co's, Boston, Massachusetts

MARSEILLES GREEN.

Orders Solicited from Dealers in Paints & Oils.

FACTORY: 572 William St., Montreal.  
P.O. Box 926

**CANADA COTTON CO**

CORNWALL, ONT.

MANUFACTURE

Cottonades, Woven Ducks, Dyed Ducks,

White Ducks for Sails, Tents, in

7, 7 1/2, 8, 9, 10 and 12 oz.

Canton Flannels, Bleached, Unbleached,

and Colored

—GRAIN BAGS, SUGAR BAGS.—

All orders executed DIRECT from the Mills at Cornwall. Accounts open with the Wholesale Houses only.

**ROSS, HASKELL & CAMPBELL,**

—REMOVED TO—

16 ST. HELEN ST., MONTREAL

GREAT VALUE IN

BUTTONS, LACE GOODS, FRILLINGS,

TAILORS' BRAIDS, ETC., ETC.

Leading Wholesale Trade of Montreal.

**S. GREENSHIELDS, SON & CO.,**

WHOLESALE

**DRY GOODS**

MERCHANTS,

17, 19 & 21 Victoria Square,

—AND—

730, 732, 734, 736 Craig St.,

MONTREAL.

**Mercantile Summary.**

This fall the Rathbun Company, who have a branch of their business in Kingston, will tranship 9,000,000 feet of lumber from Ottawa for Oswego, at Kingston.

THE Truro Condensed Milk and Canning Company uses 30,000 lbs. of milk weekly, which represents the milk of nearly 500 cows. In thirteen months the company has put up 208,928 cans of condensed milk, 1 lb. weight each.

MR. W. F. FOWLER has secured the contract from the various lumbermen interested, to drive about 3,000,000 feet of logs, stranded at various points along the river between Woodstock and Grand Falls, says the St. John Telegraph of last week.

A PERTH journal states that Mr. Peter McLaren received a cheque for \$120,000 last week. In full of the judgment obtained by him against the Canada Central, now the C. P. R., for lumber burned in his yard at Carleton Place —\$100,000 for damages and \$20,000 for costs.

It tickles the sweet-toothed Britons that fine grade German sugars, which they get for four cents per pound, are selling in Germany for seven cents per pound. The excellent German Government pays a bounty on the export of sugar and the free-trading Englishmen get the benefit of it.

The yield of wheat this year, says the Philadelphia Record, will be near ten bushels per head for every man, woman and child in the country. Irrespective of race, color or condition. "The industries that flourish by the grace of God appear to get along unusually well without legislative coddling."

ACCOMPANYING the address presented Saturday evening by the Commercial Travellers' Association to their retiring treasurer, Mr. Hugh Blain, was a finely executed oil portrait of that gentleman, which will grace the walls of the association rooms, along with similar pictures of ex Presidents Kennedy and Patterson.

THE Chicago Railway Review publishes an illustration of a rotary steam snow plow invented by a Canadian machinist. The machine appears a valuable one. It is really a screw constructed like a huge post-hole cutter and operated in a similar way, is mounted on a strong steel plate frame that is pushed into the snow bank. The screw cuts into the snow, slicing away the drift with great velocity and throwing it into a revolving fan, which projects it through a shoot on top of the drum where the fan revolves and delivering it in a stream beyond the railway fence if needed to do so. The Messrs. Leslie, one of whom is a mail conductor on the Toronto, Grey & Bruce Railway, have purchased the patent for the United States and a company has been organized in Paterson, N. J. for the purpose of manufacturing the machine.



MR. JOHN GRANT, formerly of Grant Bros., Elora, has traded his grist mill in Listowel for \$15,000 worth of dry goods and has opened a large store in Lucan.

A TOBACCO manufacturing firm in Hamilton, has obtained a contract from the Imperial government to supply the Canadian Nile expedition with its smoking tobacco. The first shipment was sent off last week. "What with Canadian men, Canadian officers, Canadian clothing, Canadian canoes, and the best Canadian tobacco, says the *Hamilton Times*, the Canadian Nile expedition is incomparable. Gordon is safe."

A BOOM in business may be compared to an inflated rubber cushion, says the *Chicago Lumberman*. The bears in trade can jump on it and depress it to suit their purpose, feeling fully assured that it will spring back again to its original position. But when the sharp knife of panic rips open the inflated bag, and the gas escapes, there is a collapse that lets both bears and bulls down in one confused mass, and no amount of puffing and blowing is sufficient to again inflate the bag.

THE heaviest storm of wind, rain, and lightning of many years visited Manitoba on the 27th ult. Several houses were blown from their foundations. Lightning struck the Hudson Bay Company's storehouse, and ripping up the roof did damage to the extent of about \$10,000. In Headingly, the English church was blown down, several houses moved off their foundations, the storm raged from Vermillion Bay, on the east, to Brandon on the west. Much grain was lodged in some localities.

THE St. John Cotton Company committee on ways and means in their report, recommended either to issue scrip for the amount required to carry on the business, which scrip should be a first charge on the assets of the company, or sell the property and wind up the affairs. The directors were instructed to send out circulars to the stockholders advising them of the present financial standing of the company and asking them to subscribe for the additional scrip required.

MR. ANDREW CARNEGIE, who has recently returned from a visit to England, says of the iron and steel industries of that country: "They are all at their lowest point of depression. The steel-rail manufacturers have succeeded in making a combination, embracing every manufacturer in Europe, except one unimportant one in Sheffield. Orders are divided among the works on an agreed-upon proportion, and rails are now bringing \$3 or \$4 a ton advance, or \$25, at against \$30 on our home product in New York."

THE American Consul at Manchester formerly of Toronto, Colonel Albert D. Shaw, has been invited to deliver an address before the Board of the New York Cotton Exchange. The following resolution has been prepared:

"Resolved. That in view of the deep interest taken in American cotton trade by United States Consul, Albert D. Shaw of Manchester, England, the Board of Managers of this Exchange hereby extend to him an invitation to visit our Board and deliver an address at such time as may best suit his convenience."

SOME time ago J. R. Radcliffe, Apsley failed and compromised with creditors by agreeing to pay them 60 per cent. This arrangement was not carried out and recently one of the creditors has undertaken to pay three quarters of that sixty per cent. as a settlement of Radcliffe's affairs.

A few days ago John Roach, dealer in dry goods at Guelph, assigned to a leading wholesale firm in this city.—B. Samuels, second hand clothing dealer in Toronto, has assigned, in favor of his wife it is stated.

THE branch of the Ontario Bank at Portage la Prairie was closed on the first inst.

MR. J. W. BRODERICK, of London, has purchased the bankrupt stock of dry goods which belonged to the estate of Messrs. Shain & Williams, Essex Centre.

A MONTREAL dispatch states that the Grand Jury found no bill in the case of Mr. Henry Bulmer, in connection with Exchange Bank matters. A true bill was found against Mr. Alex. Bunti, charged with obtaining fraudulent preference.

THE Directors of the St. John Cotton Company ask for tenders for the purchase of their real estate, mill and machinery. These tenders will be submitted at a meeting of the stockholders. It is expected Parke & Sons' mill will start next week.

A DESPATCH of the 8th inst. from St. John's, Newfoundland states that the latest Labrador news is appalling. The codfish catch is short half a million quintals. On the north-east coast of Newfoundland famine is imminent. About 800 families are reported to be starving and sustaining life on squids.

THE manufacturers of wollen knit goods had their final session at Saratoga on the 3rd inst. A resolution was passed that all unite and pool the production, and that the percentage of each manufacturer shall be in proportion to the total production. Manufacturers shall pay for all over a certain per cent. of their production 50 cents per dozen, and for all under the stipulated amount they shall receive 50 cent per dozen.

ANOTHER instance of the unsatisfactory nature of Assessment Insurance: The Connecticut Life and Accident Insurance Company of Meriden has voted to discontinue business. The circular says: "When the assessment to raise \$5,000 was levied in August, the association numbered about 1,000 paying certificates, out of 1,368 that had been issued to that date. Only 366 certificates have responded to the assessment, leaving us at the end of two years' business with less than 400 certificates in force, and under the circumstances the board do not think it advisable to continue business."

IT is worth recording, says the *Economist*, that last year not a single passenger was killed on English railroads. The report made to the Board of Trade gives the total number of passengers killed at 11, ten of which occurred on Scotch lines and one on Irish lines. There were 283,593 servants employed on British roads during 1883 out of which 458 lost their lives. The greatest mortality was amongst porters and shunters and permanent-way men. The number of passenger journeys made last year—exclusive of journeys made by season ticket holders, estimated at 180,000,000—was 683,718,137.

WE have seen the first and second numbers of THE CANADIAN BREEDER AND AGRICULTURAL REVIEW, a weekly journal, published in Toronto, and devoted to the interests of the general farmer, the stock-breeder, the dairyman, and all who are interested in farm products. Much information of a practical kind is given in the twelve roomy quarto pages of each issue, and the subjects editorially treated show that intelligent knowledge has been brought to bear. A journal of the kind, kept up to the standard of its initial number, can hardly fail to find numerous patrons, and to do great good. The typographical appearance of THE BREEDER is admirable, distinct, new type and toned paper render it a pleasure to peruse its pages.

LAST year, says a Winnipeg paper, the average yield through a considerable portion of Minnesota and Dakota was 13 bushels per acre, and the farmers received about 80 cents per bushel, which made the gross yield per acre \$10.40.

This year throughout the same section the average yield will be about 18 bushels, and farmers are receiving 62 cents a bushel, which makes the average gross yield per acre \$11.16. "In brief, the large yield makes up for the low price and leaves a margin to the good as compared with last year's return. This will doubtless be the result in Manitoba."

THE *Winnipeg Sun* of September 6th has the following as to the financial position of that city: "The assessed value of property in Winnipeg, and it is high assessment, is in round numbers \$30,000,000, and the debt \$2,500,000, a considerable proportion of which has gone in jobbery and waste. The city is getting beyond its depth. The new assessment of Minneapolis reaches \$85,000,000 and the debt \$2,450,000. St. Paul is assessed at \$65,000,000 and the debt is \$3,000,000. Indianapolis, with a population of 75,000, three times that of Winnipeg, and an assessment of \$60,000,000 twice that of Winnipeg has a debt of less than \$2,000,000."

A NOVEL project is on foot among the owners lumber vessels in the Chicago and Michigan trade to reduce expenses. Says the *Chicago Inter-Ocean*: "It is proposed to arrange with certain tugs in Chicago and at Muskegon for the towing of vessels all the way across the lake from port to port. Tows of three vessels each are to be made up. A Muskegon tug will bring a tow of loaded craft half way across the lake, where she will be met by a Chicago tug with three light vessels. The tugs will exchange tows and return to their home ports." By this arrangement schooners can compete with steam barges, and the tugs, it is claimed, can also be sure of towing and can make some money out of it.

A SPECIAL meeting of the Belleville Board of Trade was held on Friday evening last, present Thos. Ritchie, President; C. F. Smith, Vice-President; J. P. Thompson, Secretary; George H. Pope, G. S. Ticknell, P. T. Shannon, James Brown, A. L. Geen, and Wm. Thompson, members of the Board. The appointment of a grain inspector was discussed, and the committee on warehouses was requested to name five gentlemen to constitute a Board of Examiners to examine candidates for the position of inspector of grain. A committee was appointed to consider means of making better traffic arrangements with the Grand Trunk railway. Messrs. Brown, Kelso and Ritchie were named to form the committee.

HEREUNDER are some particulars about a few Montreal concerns, larger or smaller, which are in difficulty. Mr. Wm. McDunnough, dealer in laces in that city, who succeeded to the business of Jas. Parkyn some years since, has assigned in trust with liabilities about \$14,600 and assets \$13,800.—Louis Houle, a dry goods dealer and formerly of Houle & Lanthier, who dissolved in April 1883, has assigned. The liabilities are between \$6,000 and \$7,000 and assets about the same amount.—A cigarmaker in a small way, N. W. Roy by name, has compromised at 45 cents on the dollar, at three, six, nine, and twelve months secured. Liabilities about \$4,000 and assets nominally a like sum.—A tobacconist named F. H. Hardy has assigned in trust, with liabilities of about \$3,000 to \$4,000 and assets perhaps equal in amount.

SHIPMENTS of deals from Chatham, N. B., this season have been fully up to those of 1883, but only limited shipments will likely be made for the balance of the year. In 1883 about 140,000,000 feet were forwarded from Chatham and Newcastle, and 70,000,000 feet more were wintered over. Of the latter quantity, 40,000,000 feet have been shipped this season, so that, although Liverpool dealers were notified that the Miramichi quota this year would fall one-third short

of 1883, the large amount wintered over and forwarded early this season brings the total figures up to those of that year. Rafting operations have been concluded a month earlier than usual, and preparations are already being made for next winter's campaign in the woods. The prospect is that the out of 1885 will scarcely reach beyond 50 per cent. of an average year.

CONCERNING what are known as "standing advertisements" in newspapers, which some merchants say are useless, it has been remarked, and truly, that they command confidence. The man who for years resides in a community and lives a reputable life, even though he be of moderate ability, will grow in the confidence and esteem of his fellows. On the same principle a newspaper advertisement becomes familiar to the eyes of the reader. It may not be carefully read every day, still it makes the name and business of a man familiar, and its continued presence in the columns of a paper inspires confidence in the stability of the advertiser.

SELLERS and buyers appear to be apart, according to the latest news from Ontario Cheese markets. At London, for example, twenty-seven factories offered 10,020 boxes at the prices of the previous week and only 400 were sold, at 10½ cents. The following factories offered all August make:—Gladstone, 425; Selton, 480; Bryanston, 240; Victoria, Maple Grove and Warwick, 700; Proof Line, 350; White Oak, 240; Elgin, 240; Galabak, 270; Devizes, 350; North Street, 185; Delaware, 220; Crinan, 270; Richardson's, 800; Pond Mills, 360; West Nissouri, 520; Dorchester Station, 450; Leitch's, 1,700; Thames, 500; Glanworth, 200; North Branch, 400; Melrose, 220; Sifton, Napier, Muncey and Watford, 900. At Woodstock, on the 10th instant, ten factories offered 4,285 boxes of cheese, August make. Several salesmen were present who did not board their cheese. Buyers were offering 10½c., while sellers holding at 11c. Salesmen report great decline in quantity being made at the factories owing to the heat and drought. No sales are reported. A cheese market has been established in Tilsonburg. The first cheese market being held on Friday 5th September. Nearly fifty factories have already become members. There are about sixty cheese factories convenient to the town, forty of which cannot conveniently attend any other market. Hence transactions of some importance may be expected at this centre.

FELLOWS BROS., who have been in the brewing business less than a year in Belleville, are already asking an extension. They owe over \$8,000; of this sum \$6,500 is a chattel mortgage, and have a little over \$7,000 nominal assets with which to pay.—Mrs. B. B. Scriven, at Gravenhurst, writes creditors that her husband has left his home; that she does not know where he is, and desires a meeting of creditors to consider the situation.—In Owen Sound, D. W. Morrison dealer in dry goods, is in trouble and has assigned. This is his second failure, as he became involved in 1879 when in partnership with one Dayman.—Mrs. E. Ward, milliner at Chesley, has handed over her effects to a London creditor.—T. W. Jackson, grocer in Georgetown, has never been successful in business. He has failed once or twice. Last week he again assigned. This it is hoped will be his last chance as his habits are notably unbusinesslike. In the future wholesale dealers will no doubt find others better worthy of credit than he.—At Mount Forest, John Sheppard, general store keeper, has been doing business in one shape or other for nearly thirty years, but he never made much, if any, money. His property is mortgaged and he has assigned to a private banker.—A shoe-dealer in Lindsay, Simon Byrne is in difficulty, and has assigned.—Miss

Hepburn, a milliner in a small way at Orono, has assigned.—F. G. Westlake, of Strathroy, a young man, has been in business about three years and has assigned.—Mr. George Virtue, publisher in this city for more than twenty years, has compromised at 50 per cent. He always stood pretty well with the trade here.

MESSES. Goudron & Frere, manufacturers of bolts, who recently removed from Montreal to Berthierville (having been offered a bonus by the latter town), have apparently not been able to make a success there, for they have recently assigned in trust, with liabilities of \$17,000 and nominal assets of about \$24,000.—McColl Bros., hotel-keepers of Chambly, have after a short career of a few years, succumbed, and are obliged to assign. Liabilities, \$1,500; assets about \$1,200.—A. H. Brown, tea dealer of Brookville is offering 40c on the dollar secured, at one, two, three, and four months. He has not however been able to get creditors to accept. He owes about \$12,000, to pay which he shows about \$4,500 of assets.—A firm of general dealers at Waterloo, Que., Bouchard & Tarte, have assigned in trust and are offering 50c on the dollar. This firm succeeded to the business of Bouchard's father a couple of years since, buying out his stock, and the father now appears as the largest creditor, they owing him about \$10,000 and outside about \$2,000.—Jos. Marcceau, who was originally a farmer, and who opened a general store at D'Israeli two years and a half ago, has, like the majority of his class who go into business, met with disaster, and has assigned to a Montreal creditor.—McKay & Champagne, dealers in liquors and cigars, at Ottawa, obtained an extension of three, six, nine and twelve months in November last, and have been unable to complete the arrangement. At a meeting of creditors held on 2nd inst. in Montreal, an offer of fifty cents in the dollar was made, but the meeting was adjourned to allow of a complete statement of affairs being made by an accountant.

Leading Wholesale Trade of Toronto.

WHOLESALE MILLINERY

BRAYLEY, McCLUNG & CO.

9 & 11 Wellington St. East, TORONTO.

Show a magnificent stock of all the Staple Lines required and the latest Novelties as they appear in all Departments throughout the Season.

Letter orders receive special attention. Terms Liberal.

Livingston, Johnston & Co.,

44 BAY ST., TORONTO,

WHOLESALE CLOTHIERS.

FULL RANGES IN SUITS

AND OVERCOATS,

Special Trade Sale

during SEPTEMBER.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

Large Stock of Linens

on hand, which we offer at such LOW PRICES as must induce the closest buyer to purchase.

GENERAL STOCK FULLY ASSORTED.

BRYCE, McMURRICH & CO.,

34 Yonge St., - TORONTO.

TO THE Grocery Trade of Canada.

We beg to solicit a call from our numerous customers and the trade generally during their visit to the SEMI-CENTENNIAL EXHIBITION. Our stock is well assorted and complete. We keep a large variety of special lines of goods the sale of which we control. It will give us great pleasure to show our friends through our Establishment, which we believe they will find of special interest, containing, as it does, the latest modern improvements in every department.

EBY, BLAIN and CO.

Cor. FRONT AND SCOTT Sts., TORONTO

BERTRAM & CO.

General Hardware & Iron Merchants.

Warranted Cast Steel. Iron Boiler Plate. Superior Spring Steel. Steel Boiler Plate. Extra Fire Steel. Boiler Tubes. Warranted Plain Steel. Setts & Cap Screws.

Warranted Pocket Outlery, stamped Bertram & Co.; Nickel and Electro-Plated Spoons and Forks; Disston's extra Mill Saw Files; Bertram's Superior Machinists Files.

Disston's Circular Gang & Shingle Saws. Disston's Hand Saws, complete line. Alexander & Bro. Pure Oak Tanned Leather Belting. New York Belting & Packing Company Rubber Belting. Special prices to the trade on application. BERTRAM & CO., 114 Yonge St. Toronto.

McPhail, Hewat & Co

—MANUFACTURERS OF—

Furs & Imitation Lamb Goods,

Dealers in Raw & Dressed Skins.

—Importers of and dealers in—

ENGLISH, FRENCH,

AMERICAN & CANADIAN

Stiff and Soft Felt Hats and Straw Goods.

McPHAIL, HEWAT & CO.,

44 Yonge & 3 Wellington St., W. TORONTO.

Leading Wholesale Trade of Toronto.

*Wylde,*  
**Brock & Company**  
**FALL IMPORTATION**  
 OF  
**DRY GOODS, —**  
**— WOOLLENS, ETC.,**

Are daily arriving and the assortment will be maintained throughout the season.

The exhibit of CANADIAN MANUFACTURES is extensive and of extraordinary value.

Warehouse—Cor. of Bay and Wellington Streets,

**TORONTO.**

**Quetton St. George & Co**

TORONTO, ONT.,

IMPORTERS OF

**Wines, Brandies & Liqueurs,**

FROM THE

VINEYARDS OF FRANCE, SPAIN, GERMANY, &c.

VAULTS—12, 14 and 16 KING STREET WEST.

**COOPER & SMITH,**

Manufacturers, Importers & Wholesale Dealers in

**BOOTS & SHOES,**

86, 88 & 40 Front Street West,

JAMES COOPER,  
JOHN C. SMITH.

**TORONTO.**

**A.&T.J. DARLING & CO**

TORONTO.

SPECIALTIES—"Darling" Axes,  
Saws, Cutlery, "Black Diamond" Files.

**HARDWARE**

**DANIEL McLEAN**

IMPORTER AND DEALER IN

*Leather, Findings,*

HIDES, OILS, Etc., Etc.

32 YONGE STREET,  
TORONTO.

Leading Wholesale Trade of Toronto.

**HENRY W. DARLING & CO.**

WHOLESALE DEALERS IN

Imported and  
**Canadian Woollens**  
 AND CLOTHIERS' TRIMMINGS.

**GENERAL DRY GOODS**  
 Commission Merchants.

52 FRONT STREET WEST, TORONTO.

**CANADA SOAP AND OIL WORKS,**  
 TORONTO, ONT.

**RODGER, MACLAY & Co.**

MANUFACTURERS OF THE

"Lily White" Floating Soap,  
 Queen's Own Perfection Soap,  
 English Mottled Soap,  
 And other celebrated brands  
 OF

**FINE | LAUNDRY | SOAPS,**

Fulling Soaps. Tiolet Soaps.  
 Aniline Dyes.

SEND FOR PRICE LIST.

**RODGER, MACLAY & CO**

Canada Soap and Oil Works,  
 Office: 70 FRONT STREET EAST.  
 Works: Defries St., Toronto.

**JENNINGS & HAMILTON,**

IMPORTERS OF

**British & Foreign Dry Goods**

—WHOLESALE—

No. 7 Wellington St. East,

TORONTO.

**BROWN BROS.**

PREMIUM

**ACCOUNT BOOK**

MANUFACTURERS.

A large stock on hand or manufacture to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 26 years.

**COBBAN MANUFACTURING CO.,**

JOHN BACON F. J. PHILLIPS.  
 TORONTO.

MANUFACTURERS OF  
**Mouldings, Frames & Looking-Glasses.**

IMPORTERS OF

Plate, German & Sheet Glass, Cabinet  
 Makers' Sundries, &c.

Leading Wholesale Trade of Toronto.

**Ogilvy & Co.**

Fall Stock will be  
 Complete on Monday,  
 First of September.

INSPECTION INVITED

**OGILVY & CO.,**

43 Front Street West.

**Fall Opening.**

**D. McCALL & COMP'Y.**

Tuesday, 2nd Sept.

and following days.

**D. McCALL & COMP'Y.**

12 and 14 Wellington Street East,  
 TORONTO.

Portage avenue, Winnipeg.

**H. A. NELSON & SONS**

DIRECT IMPORTERS OF

Fancy Goods, Dolls, Toys, Xmas  
 Cards, &c., &c.

MANUFACTURERS OF

BROOMS, BRUSHES, WOODENWARE,  
 Matches & General Grocers' Sundries.

**H. A. NELSON & SONS,**  
 56 & 58 Front St. W., 59 to 63 St. Peter St.,  
 TORONTO. MONTREAL.

**METALLIC SHINGLES OF TILE**

For Roofing and Siding.

Full particulars on application to

**M. & L. SAMUEL, BENJAMIN & CO**

56 1/2 & 58 YONGE ST.

Sole Wholesale Agents for Dominion of Canada.

**W. H. Bleasdel & Co.,**

Direct Importers of

**FANCY GOODS,**

Cutlery, Toys, Games, Small Wares, Druggists' &  
 Tobacconists' Sundries, Baskets, Fancy  
 Glassware and China Goods of  
 every description.

Bohemian Vases a Specialty.

25 Front St. W., Toronto.

# THE MONETARY TIMES

## AND TRADE REVIEW,

With which has been incorporated the INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal, the TRADE REVIEW, of the same city (in 1870), and the TORONTO JOURNAL OF COMMERCE.

ISSUED EVERY FRIDAY MORNING.

- SUBSCRIPTION—POST PAID.

CANADIAN SUBSCRIBERS, - \$2.00 PER YEAR  
BRITISH " - 10s. 6d. STER. PER YEAR.  
AMERICAN " - \$2.00 U.S. CURRENCY.  
SINGLE COPIES, - - - 10 CENTS.

Represented in Great Britain by Mr. Jas. L. Foulds,  
11 Bothwell St., Central Buildings,  
Glasgow, Scotland.

**Book & Job Printing a Specialty.**

OFFICE: Nos. 64 & 66 CHURCH ST.

EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, SEPT. 12, 1884

### FRAUDS BY BANK OFFICIALS.

The unfaithfulness of bank officers in the United States is passing into a proverb. There must be something wrong in the condition of things which permits such frauds as have come to light in connection with bank management in that country, since the first of May last. It may be taken for granted that there still remain, in the background, a great many similar transactions which have not been revealed. The cause of the ruin of the New Brunswick National Bank, New Jersey, dates back to a period which preceded the Wall Street collapse, in May last, and the fact remained hidden till the other day. Cashier, President and Chief Clerk were all implicated; the two former have become their own executioners. Some audacious frauds were committed, in a way that was not original, but was well calculated to deceive. It was a repetition of the Barber trick over again, by which, on inspection, a dummy security in a package was made to do duty for a real security. To the success of this form of fraud it is necessary that the chief perpetrator or some trusted accomplice should be allowed to have the "securities" in his hands and call over the titles, if the examination goes as far as to get at the names of the "securities" in detail. As somebody must be trusted, this is a form of fraud, the above condition being present, that is likely to be successful. The case is one in which an examiner may easily be deceived, and deceived he appears to have been.

But usually before frauds are committed, a number of questionable things are done, of which the natural end is breach of trust and theft. The hope of making money by gambling ventures on the Stock Exchange is the root of the evil. For this purpose money may at first be borrowed from the bank, in ways that are recognized as regular. Loans are made by the bank to its own officers to enable them to carry on stock speculations. Securities are put in and a margin put up. Speculation on margin instantly puts at risk the whole amount put up by the speculator. In a single day it may be wiped out; then another margin has to be put up, and if the speculator be lender as well as borrower of the bank's funds, he will make a second venture, then a third and so on, till his indebtedness makes him hopelessly bankrupt.

Perhaps at first he had no money of his own; and even if he had enough for one margin, the bank ran all the risk as soon as that was exhausted. Catastrophes such as that of New Brunswick, N.J., have their origin in margin speculations; the possible end of all such operations is identical with that which happened there. Fraud is the natural, almost the necessary result of such ventures by bank officers. The only safe thing to be done is to nip the danger in the bud; if it be allowed to grow, it is sure to bring grief sooner or later. The stock market is now more than ever controlled by men who have the command of millions upon millions; and the men of borrowed thousands, even though the thousands are multiplied by hundreds, are bound to be beaten by the ultimillionaries. The game, if played long enough, is sure to go against them. The odds are with the long purses and the powerful combinations. But the infatuation of weak men, who are predestined victims, leads them on to suppose that they can play a winning game; they listen to the silliest stories, which perhaps are nothing more than oft repeated lies, and they fall into traps themselves, at the very time when they are priding themselves on the dexterity of their preparations for catching others. These people have an inordinate idea of their own good luck; they see others ruined every day, by the game they are themselves playing, and yet they fancy that whoever loses they must win.

Banks on this side the water run some risks from which banks in Great Britain are generally free. It is an anomalous practice, for the directors of a bank to borrow heavily, as individuals, from themselves as trustees. The practice when carried to an extreme is full of danger. When a man is at once borrower and lender, he will be likely to offer more assistance as borrower than he will resistance as lender. His greatest interest is on the side of the borrower, since he is borrowing for himself, while as lender he is dealing with other people's money. If the transaction proves profitable, it is he who gets the profit, less the discount; if unprofitable, it is the bank that suffers the loss. No bank director will be a severe judge in his own case; every doubt he will give in his own favor and against the bank. But, is there not the guarantee of a check from his fellow directors? But what if they are, like himself, borrowers as individuals from themselves as trustees? In that case, the supposed safeguard is a rope of sand. It is contrary to reason to suppose that when a bank director finds himself, as a trader or speculator, before himself, as trustee, as an applicant for a loan, he will exercise the same precaution that he would if some indifferent person made the application. The rule in Great Britain, is that a bank director is not supposed to borrow from the bank in the management of which he has a direct voice. Some conspicuous exceptions have come to light, but they only confirm the wisdom of the rule from which they are departures. There would be great difficulty in applying the rule in this country because it is next to impossible to get as directors of banks men who would carry public confidence in that capacity, and who are not engaged in any business which compels them

to be borrowers. The only alternative would be for a director of one bank to keep his business account with another bank, and even this arrangement might not always be without its difficulties.

But if everything cannot be done, in this particular, something can be done. The aim should be for each bank to minimize advances to its own directors and officers. Another safeguard, which stockholders only could apply, would be to reject as directors persons who are notoriously given to speculation; and brokers, whose business is largely speculative, should be considered ineligible for election as bank directors. Finally, a distinction should be made between a loan on margin for legitimate purposes and such a loan for purposes of speculation. Unfortunately, it too often happens that bank managers labour under the delusion that it is their business to encourage speculation in the stock of their own bank; and there is sometimes the added temptation of a prospective profit to themselves as shareholders from a rise in the price of the stock. But it is always the duty of a bank to refuse to lend on bank stock, as it is the duty of every one to obey laws made for the protection of society.

Until some such reforms as these are made, disasters to banks arising from the free use by bank officers of the funds under their control, cannot be expected much to abate. So long as the moral nature of man remains what it is, fraud cannot be wholly prevented; but it may be minimized by abolishing or minimizing practices in which the current bank frauds frequently originate.

### THE WEST INDIES AND CANADA.

The British West India Islands are in a state of unrest. The sugar industry is reported as being carried on at a loss, which is constantly increasing; and the islanders are casting about for some remedy. A deputation representing Jamaica, Trinidad, and Demerara waited on Lord Derby, on the 28th August, to urge the establishing of better trade relations with the United States. The most-favored-nation clause, in the British treaty with the States, not applying to these islands. Would England allow the islands to make reciprocal trade arrangements with the United States, as a means of remedying this defect? The delegates had first applied to the Board of Trade; and the Board of Trade had merely suggested that the West Indies might devote their attention to growing cocoa, coffee, vanilla, etc. This, however, the deputation said would be impracticable; and the appeal to Lord Derby was virtually an appeal against the Board of Trade.

Lord Derby admitted the depression of the sugar-producing interest; and observed that the abandonment of sugar cultivation meant ruin, at least for sometime. The bounties given by Germany are at the bottom of the trouble; and he agreed that an international convention, looking to the abolition of the bounties, was desirable. Foreign governments, however, would not be likely to agree to a convention. Lord Derby was aware that the Foreign Office was of opinion that a convention could not be got. He himself would be glad to do anything in his power to forward it.

On the subject of the most-favored-nation clause, Lord Derby did not offer much encouragement; the claims as against the United States, England would not be justified in enforcing. The United States Government takes the ground that the colonies are not under the actual treaty, entitled to make the demand; but that government professes itself willing to extend this clause to the colonies as part of a reciprocal treaty. Did the West Indies desire an arrangement which would give differential treatment against the mother country? Such an admission was unprecedented, and might have a bad effect. It came out that this was what the deputation wanted, as a remedy for the extreme misery the islands are suffering. The point was one on which Lord Derby could not then give an answer, and he did not encourage the expectation that the wish of the deputation would be granted.

Lord Derby, during the interview, twice referred to a more intimate connection between the colonies, the movement towards which he was anxious not to jeopardize; and he thought that if the West Indies could make an arrangement with the United States that discriminated against England, it would "have bad effect at a time when, as they all knew, the general, he might say the almost universal, feeling was to draw the various parts of the colonial empire closer together rather than to allow them to scatter more widely." The proposal to bring about a closer connection between the West Indies and Canada, had not, he said, come before the Colonial Office in any formal or official way; the inference being that it had been informally presented. The colonial authorities have no objection to such a movement. Lord Derby hinted that the question practically rested with Canada. We should judge from his language that he was desirous to promote such a union, the mention of which seems to have been introduced by himself: "He could not conceive any objection on the part of the Colonial Office to a drawing closer of the ties between two parts of the Colonial Empire. So far from objecting to that, it was what the Government had always desired, and what they had always promoted as far as lay in their power. But they must remember that in financial and administrative matters Canada was virtually an independent country: and therefore the assistance which he could give the deputation in this matter would be of a very negative character. If the West Indies and Canada could come to terms as regarded a closer connection, he might venture to say that under hardly any conceivable circumstances would the Colonial Office desire to oppose itself to such an arrangement. But the question rested, in the first instance, with Canada; and it was to Canada that they must address themselves rather than to the Colonial Office." We shall probably next hear confirmation of the rumor that the hint of Lord Derby has been acted upon and that negotiations looking to this object are going on at Ottawa.

The annual meeting of the stockholder of the Moncton sugar refinery was held last week. The year's operations show a loss of some \$4,000 to \$5,000. The old board of directors and officers was re-elected.

#### AUTUMN TRADE.

"Goods are low in price this season, value never better; crops bountiful. The goods will sell themselves, without much trouble. Let the country merchant devote his attention therefore to collecting; that is the important thing just now." Such are the terms in which an experienced wholesale merchant answered our enquiry yesterday, as to payments. In other quarters is heard the same complaint of slackness in payments, pointing to delay on the part of farmers in marketing their produce. We have already endeavored to show the folly of this course. Grain crops are good the world over, how then, can prices rise? The prudent man is he who realizes promptly upon what providence has sent him and feels thankful that increased yield makes up, in part, for lower price.

Doubtless the meagre 1st of September payments complained of by some dry goods houses in Montreal and Toronto, are in some degree due to the defective harvest of the previous year. This unsatisfactory condition is not universal, for, in some districts, where dependence is not exclusively upon cereals, payments are found to be very fair indeed. The folly of waiting till winter or next spring, to realize upon wheat, is emphasized by the following, from the *London Economist* of last month: "Those best qualified to judge, in the absence of official figures, say that a larger area (in Britain) has raised wheat this year than last, that the yield will consequently be increased, and somewhat less will be required from abroad, not less than we have imported in the past twelve months, but less than a recent average. But if, as appears likely, we obtain a 28 to 30 bushel crop, and a large proportion of it in good condition, we shall be in a good position to select our further requirements from the surplus of America, Europe, and the East. And the prospect we drew attention to a fortnight back, that wheat in 1884 bid fair to be cheaper than at any time during the past 100 years, has grown more and more assured, day by day since that time." So much as to wheat. Our barley crop is a good resource, and there is, thus far, no indication that the opening price will be this year much lower than usual. Hay and oats are abundant within our borders, and these are items of prime consideration to our very important lumber interest.

A word as to the extent of wholesale trade this fall, as compared with last. No one needs be depressed because his sales do not total as much as in 1883. He does not therefore handle a smaller quantity of merchandise. Indeed, if his sales amount to as much money, he will have turned over more goods by perhaps fifteen per cent.—for this is the extent to which staple dry goods are estimated to have fallen in value in the twelve months. In certain lines, such as domestic cottons, for example, the shrinkage in value is much greater. We give, elsewhere, instances of this.

Dating ahead continues; and those even who deplore it and dislike it, confess themselves powerless to stem the competition which perpetuates the ugly practice. Goods sold in June or July are freely dated 1st

Nov. or 1st October, four months, delivery taking place in those months or in August, and we hear of still longer terms asked and given. That this is unsound trading, nay more, that it is dangerous folly, has been demonstrated again and again. Overlapping of credit, overstocking, an overstrain upon capital—a congested state of the whole business system resulting from it. By dating so far ahead, the risk is doubled for the mill which makes the goods, for the wholesale merchant who handles them; the retailer derives a more than questionable benefit from a process which drives him farther and farther away from the cash basis, at which he should aim. The disadvantage to the wholesale dealer is found notably in this: that he parts with his goods months before he gets paper for them; or if sold for nominally cash in 60 days, the buyer gets 120, and so the time of the open account is doubled.

The loss of interest is palpable—the demoralization brought upon the trade is only beginning to be felt. It is not altogether far-fetched to say, as an observant merchant did in our hearing, that "a revision of terms would go far to cure the difficulties of the cotton mills, as well as to put the wholesale trade on a better footing."

#### RESOURCES OF THE NORTH WEST.

In a speech recently made at Winnipeg, Hon. Alex. Mackenzie, after a careful examination of the North West, bore strong testimony in favor of its great resources, in soil and fuel supply: "Reference was made in the address which had been presented—to the fertility of the soil and to the greatness of the prospects ahead of this country. He might say regarding that, that the fertility of the soil was an undoubted fact; and that there was a very small per centage indeed in what had been considered the arid districts, that was not eminently capable of cultivation. He had particularly noted this in various places that he had supposed from previous examinations to be somewhat arid, but which were to a great extent now agricultural. He now stated that the entire country, almost, could be cultivated, and with great advantage."

And still more in detail, Mr. Mackenzie spoke to the same effect:

"As to the drawbacks, they must remember that initial difficulties and drawbacks were common to all countries. In regard to the frost, which did some injury last year, the same did injury over nearly all the northern half of the continent. Nothing had struck him so much in passing through the great country to the west, besides the depth and strength of the soil, as the perfect independence of the settlers, in most districts. He had visited the coal mines of the Saskatchewan, near Medicine Hat, and had been enabled to see some of the wondrous mineral wealth this country contained. The amount of this wealth was perfectly incomprehensible to any one. The coal fields were hundreds of miles in extent, and at one place above Edmonton, the river passes through a seam of coal forty feet in thickness. The question of the soil, he had no doubt whatever, was solved. The question of the climate was one that required some attention, also that of the quantity of the rain-fall. In many countries besides ours, the want of rain was a difficulty and irrigation had to be resorted to. If the amount



of rain that had fallen about Winnipeg during the last two or three weeks, were distributed fairly, the want of other places would be, to a certain extent, supplied. If other places were not so greatly blessed as this, he hoped that something might be done to ameliorate the condition of the districts where the rainfall was comparatively small, and he had no doubt that it could be done. He had no doubt, either, of the possibility of removing another difficulty, the presence of alkali, by cultivation. His friends and himself visited seven or eight of the experimental farms, in order to satisfy themselves as to the results of the cultivation of this one year; and the result seemed to him, under the circumstances, to be eminently satisfactory. From all the information he could gather, there could be no doubt that the whole country, within a very small percentage, could be cultivated with satisfactory results. He had heard before leaving home that in the neighborhood of the great ranches of the west there was no grain growing, that, with trifling exceptions, the land was thoroughly unsuited to agricultural purposes; but when they reached Calgary they ascertained from ocular demonstrations that the finest crops in the North West were growing there. He saw oats in which he was able to hide himself; and barley, wheat and oats of enormous proportions. All the grain seemed to be of a most satisfactory description. On one field a man had grown oats for six years successively, and the present crop would average sixty or seventy bushels per acre. In regard to that particular district, as in regard to all the others, all the regulations affecting the land in the western territories should be in the direction of encouraging settlers, and not speculators or ranchmen.

On the same occasion, Sir Richard Cartwright gave his views of a railway policy for the North West, to the following effect:

"Looking at all the facts he would venture to suggest that it would be infinitely better and in the interests of the Dominion if the Government would release its lien on the lands granted to these branch lines, and by way of compensation to the people at large, insist that as an equivalent for the abandonment of this lien, actual settlers should be allowed to purchase these lands at very moderate rates, to be fixed by the Government. This, he believed, would help to develop the country and remove many of the substantial grievances."

#### OUR FISHERIES.

In the absence of Mr. Joncas, its author, Mr. Thomas White, M.P., read, before the British Association at Montreal, a paper on the fisheries which contains information which we do not remember having seen elsewhere. After giving some account of the more than 5000 miles of maritime coast, along which the Canadian fisheries extend, the paper went on to describe these fisheries as the finest in the world:

"According to the reports of the fishery department the value of Canadian fish product in 1870 was \$7,573,000; in 1880 it had increased to \$14,500,000, and by the latest report, that for 1883, it had reached \$17,500,000. Mr. Joncas pointed out that although our system of inspection and oversight, and our method of collecting statistics have greatly improved, they are still necessarily imperfect, and do not include the enormous catch which goes on by settlers for their own consumption; and he claims that the \$17,500,000 can be considered as representing

only the fish prepared for export or sold in the Canadian markets. He estimates the value of fish caught and consumed by the native population of Manitoba, the Northwest and British Columbia at \$5,000,000; and of the other provinces of the Dominion at \$14,000,000, making in all the sum of \$36,000,000 as the annual value of the fish exported and used for domestic consumption in the Dominion. Mr. Joncas claims that "the fisheries of British North America are the most productive of the whole world." In Canada we have 50,000 men regularly employed in the fisheries; their labor, as seen by the last official return, produced fish to the value of \$17,500,000 or \$350 for each fisherman. Great Britain employs 113,640 men, and their labour, according to the figures given by H. R. H. the Duke of Edinburgh, produces 515,000 tons of fish, representing a value of \$25,000,000, or \$309 for each fisherman, a difference in favor of the Canadian of \$41. In the United States are employed 132,000 fishermen, the catch being valued at \$44,500,000, or \$337 per man, a difference in favor of the Canadian fisherman of \$13. It is pointed out that an important part of that \$44,500,000 worth of fish taken by the United States fishermen was caught in Canadian waters. "It must also be noted," Mr. Joncas remarked, "that on account of the severity of the climate our fisheries can only be worked about seven months in the year, from the beginning of April to the end of October, so that the Canadian fisherman earns in seven months \$41 more than the English fisherman and \$13 more than the fisherman of the U. S., who work from January to December. The conclusion of the writer is that the Canadian fisheries have not yet reached 25 per cent. of their possible development, a fact due in some part to the inferior equipment heretofore employed in our fisheries as compared with that employed in United States and British fisheries; in this respect, however, improvement is taking place. "Owing to the encouragement given by our public men during the last years, the building of Canadian fishing craft has progressed rapidly. The swift schooners of Nova Scotia, New Brunswick and of other Maritime Provinces, can already by their sailing qualities compete fairly with the American fishing vessels, reported to be the best of their class in the world." Reference is made in the paper to the use of the steamers now used in our lakes in the fisheries, to the sums of money spent by the government annually in building harbours of refuge and light houses, and to the bounty of \$150,000 annually given to the encouragement of the fishermen, and a strong appeal is made for still further encouragement.

It is contended by Mr. Joncas that protective regulations are scarcely necessary for the sea fisheries, as it is impossible to exhaust them; all that is necessary being to protect them during the spawning season and not fish on the spawning grounds. For 300 years fishing in the Gulf of the St. Lawrence has been going on without diminishing the supply of fish; on the contrary every year "millions are added to the millions caught before." It is admitted that in certain localities there may be an apparent decrease at certain seasons; but this is due to accidental causes.

"The changes in the migration of fish may be due to the temperature; to the currents or to the disappearance, from certain places of those myriads of small fish which serve as food to the cod and other fish. It must also be remembered that fish are erratic in their habits and they are plentiful to-day in localities where they had not been seen for many years." The fecundity of cod, herring and mackerel negatives

the idea of exhaustion, and reference is made to the report of the royal commission, presided over by Professor Huxley as establishing the same facts. The law of compensation in nature by which portions of the world more favored for agriculture by climatic conditions, are compensated for in our northern climes by immense fish preserves, the great fishing interests being, as stated by Hervey, "dependent on the Arctic current as the farming industry is on the rain and sunshine which ripen the crops." In the Arctic seas and the great rivers which then send forth are swarming with minute forms of life, constituting in the words of Professor Hind, in many places a living mass, a vast ocean of living slime; and the all pervading life which exists there affords the true solution of the problem which has so often presented itself to those engaged in the sea fisheries, where the food comes from which gives sustenance to the countless millions of fish which swarm in the waters of Labrador and Newfoundland and in the Dominion and United States waters. It is computed that while the cold water area subtending to the coast of the United States is about 45,000 square miles, that subtending the British American shores is 200,000 square miles, a proof of the superior value of the British North American fisheries.

Only one-half of our 5,000 miles of sea coast has been properly worked, says the author of this paper, and the statement is sufficiently startling. Most important among our deep sea fishing grounds is the Atlantic coast of Nova Scotia from the Bay of Fundy round the southern part, around the coasts of Cape Breton, New Brunswick and Prince Edward Island, embracing the Bay of Chaleurs and the Gaspé coast and extending to the Island of Anticosti, the Labrador and two Magdalen islands. Along this coast the cod, the herring, the mackerel, the lobster, and numerous other fisheries of less importance are carried on successfully. The most important is cod, of which the annual value of the catch is six millions and a half, and Mr. Joncas thinks the herring fisheries capable of as great extension.

"The mackerel fishery of Nova Scotia and New Brunswick particularly is steadily improving, the class of vessels now used bearing fair comparison with those used by American fishermen, which are said to be the finest in the world. The Quebec fishermen have, however, given but little attention to the mackerel fishing. "The mackerel is met with off the coast of Nova Scotia, in the Bay of Fundy, in the Gulf of Canso, but nowhere is it more plentiful than in the Gulf of St. Lawrence, off the coast of Prince Edward Island, in the Bay of Chaleurs, and in the numerous coves and bays formed by the group of islands called Magdalen Islands." The chief market for our mackerel is found in the United States, although some are sent to Great Britain and the West Indies. The annual value of the mackerel fishery, according to recent returns is \$1,250,000.

The development of the lobster canning business has been very great in recent years. In Prince Edward Island there was in 1871 only one establishment; ten years later the number had increased to 120. There were put up, on the island, in 1871 6,711 cans; in 1878, 2,649,800 cans; and in 1882, 6,300,000 cans. In 1870 New Brunswick had one canning establishment, putting up 20,000 cans, ten years later 6,000,000 were exported from the province to different markets. Nova Scotia exported 80,000 cans of lobsters in 1870, and 5,000,000 in 1882. Quebec is behind in this industry as well, producing last year but 800,000 cans of lobsters. There are



to-day in Canada 600 establishments engaged in canning lobsters, the product of which is 17,500,000 cans, valued at \$3,000,000, almost as much as the value of the product of our herring and mackerel fisheries combined. These figures represent 52,500,000 lobsters taken in Canadian waters in 1882. The number of lobsters taken in England does not represent 3,000,000 in each year. The ease with which the shell fisheries may be exhausted and the difficulty of reviving them has induced the government to impose regulations for the prevention of indiscriminate fishing of the lobster on our coasts."

## TWO INTERNATIONAL EXHIBITIONS

A World's Industrial and cotton centennial Exposition will open at New Orleans on the 1st December and close with the month of May; and the International Exhibition of Antwerp will open on the 2nd May, next year. The American exhibition will be held under the auspices of the general Government, which has voted an aid of \$1,300,000, and that of Antwerp under the patronage of the King of the Belgians. The vote of Congress, in aid of the New Orleans exhibition has been largely supplemented from other sources, making the whole amount available for the purpose, to the present time, about \$2,225,000. The prospectus encourages the expectation "that the exposition will be the largest, most comprehensive, complete and extended commercial, industrial and mechanical, agricultural, horticultural, scientific and art exhibit of which history affords any record." Though this profuse use of superlatives may not be justified by the event, there is no reason why a fair and even large measure of success should not be attained. The cotton exhibit, in all its varying forms, is sure to be good, perhaps exceptionally so. There are signs that the centre of the cotton manufacture will move to the south; but eastern manufacturers cannot afford to let pass unheeded, an opportunity, such as the present, to display their products. Certain it is that the main building at New Orleans will be the largest ever erected for a like purpose; its length will be over a quarter of a mile, and its width will be two thirds of its length. It is rectangular in form. Besides an exhibition there will be a mart for the sale of the goods; and for the cost of transmission to New Orleans, the railways will return, without further charge, all goods that remain unsold. Perishable articles, which will not permit of reshipment will only be charged half fare. Some of the intended exhibits are already being noted. The Chinese Government will get up a silk loom and put it into operation. The Smithsonian Institute will occupy 20,000 feet space with an exhibit of animals and fishes. Not the least interesting feature of the promised show, though it may not attract much notice, will be the products, agricultural and manufacturing, of the colored people. California will seize the occasion to advertise photographically some of the best examples of her natural scenery. The Dakota commissioner promises to send gold bricks of the value of \$2,000,000. Judging from what is being done the New Orleans exhibition is likely to achieve considerable results. It is at any rate an addi-

tional inducement for a visit to that rich, quaint and gay city.

The preparations for the International Exhibition of Antwerp are not, of course, so far advanced. The declared "purpose of the enterprise is to favor and develop international exchanges which contribute so powerfully to the welfare and progress of nations." There will be five sections: I. Education, liberal arts and industrial arts. II. Industry. III. Navigation and commerce, fisheries and pisciculture. IV. Electricity. V. Agriculture, trestry and horticulture. The aim is to get together a true World's Exhibition. The exhibition grounds will measure over fifty-four acres; and for the principal buildings "magnificent proportions" are promised. The Belgian Government promises to "take the necessary measures for the efficacious protection of inventions susceptible of being patented, industrial designs as well as trade marks," exhibited; but it is difficult to see how this is to be done, unless the inventors previously secure by law, their rights in other countries. The Government has authorized a lottery the prizes in which will consist of articles exhibited. An international jury will make awards to successful exhibitors.

## THE BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

The meeting of this great body in Montreal closed on Wednesday of last week, to re-assemble in Aberdeen in 1885. That it was an important, and in many respects an unique meeting of this science congress, was emphatically stated by more than one of its most influential members. In the words of Sir Richard Temple: "Supposing that the members had been able to give some intellectual stimulus to their Canadian friends, they had received more benefit in the enlargement of their own ideas, and would carry away with them great instruction after all they had seen in Canada."

In Section F, Mr. George Hague, general manager of the Merchants Bank, read a paper upon the banking system of Canada, during the discussion upon which, Mr. John McLennan spoke of the necessity for a change in our currency system and the advisability of having bank management subjected to more control. Mr. W. A. Douglas, whose paper upon the Loan Societies of Ontario last week was well received, read another upon the Harmonies and Antagonisms of the Forces. Acknowledging the honor done himself and other members in the conferring of degrees upon them by McGill University, Lord Rayleigh announced that the Association had resolved upon founding an annual medal in that institution, probably for applied Science.

Dr. Lyon Playfair, in moving a resolution of thanks for the aid granted by Canada through its Government to the purposes of the meeting, declared that, but for the hearty assistance of the Dominion Parliament the scheme of a Canadian meeting could not have resulted in so grand a success. Sir Wm. Thomson hoped that the scientific connection now begun would be perpetuated, and that the Association would be in due

time brought to Toronto, Quebec, and other cities of the Dominion.

The local committees, the hospitable railway, steamboat, telegraph and telephone companies, and the press then received formal votes of thanks. On the conclusion of the formal proceedings, Prof. Daniel Wilson, Toronto University, in an eloquent speech expressed the great pleasure taken by all Canadian in this first meeting of the Association in Canada.

## TORONTO TRADE.

The monthly return of exports and imports at this city during August, as tabulated by the Customs authorities, has been issued by the Board of Trade. The value of imports is smaller than that of August, 1883, in the proportion of \$1,833,735 last month, against \$1,983,817. Of these amounts free goods constituted about ten per cent. The following are the principal articles of dutiable goods:

	Aug. 1884.	Aug. 1883.
Books and Pamphlets....	\$24,294	\$ 47,866
Coal .....	31,726	37,979
Glass and Glassware ....	24,152	16,176
Iron and Steel.....	107,706	140,519
Leather Goods.....	51,492	49,743
Paper and Manufactures of	21,016	24,772
Cotton Goods .....	193,074	233,264
Fancy Goods .....	102,134	124,015
Hats and Bonnets ..	24,668	16,176
Silk Goods .....	131,711	126,832
Woollen Goods.....	470,384	487,086
Total Dry Goods	\$921,971	\$987,873

It will be seen that all lines of dry goods are in decreased import, with the single exception of silk goods. And when one recalls how unsatisfactory the trade of the 1883 season was to our millinery importers, owing to the weather, it is not surprising that their purchases then should be less than now.

Exports show a great falling off (from \$275,785 to \$179,967) mainly because no wheat has been sent out this August, while in the previous August 107,000 bushels, valued at \$114,000 was exported. The important items last month were lumber, \$73,000, and meats \$58,000. Under the different headings we find the totals to be: Fisheries, \$1,176; Forest, \$75,953; Animals, etc., \$73,764; Field Products, \$11,466; Manufactures, \$16,905; Miscellaneous, \$703. Grand Total Exports, \$179,967.

## MONTREAL TRADE.

The aggregate trade of Montreal for August last, inwards and outwards, so far as it can be gathered from the official statistics, amounted to seven millions six hundred thousand dollars, as compared with seven millions nine hundred thousand in the previous August. Aggregate value of imports was smaller this year, the difference, exclusive of bullion, being \$337,000. We compare the month's return in the two years below:—

	Aug., 1884.	Aug., 1883.
Imports.		
Dutiable goods.....	\$2,816,989	\$2,855,460
Coin and bullion.....	245,697	1,586
Free goods.....	672,382	970,898
Total.....	\$3,735,078	\$3,827,944
The duty collected was \$763,669 in August, 1884, against \$757,265 in August,		

1883. Exports for the month are compared with those of August, 1883:—

Exports.	Aug., 1884.	Aug., 1883.
The mines.....	\$ 84,389	\$ 53,984
The fisheries.....	284	8,425
Forest products.....	252,719	177,782
Animals.....	2,174,759	2,066,259
Field produce.....	1,224,184	1,788,031
Manufactures.....	112,648	103,885
Other articles.....	15,993	7,870

Total..... \$3,864,926 \$4,156,276

About two-thirds of last month's exports consisted of Canadian products, the remainder, American, thus:—

Produce of Canada.....	\$2,512,700
Not produce of Canada.....	1,352,276

Over a million of this sum is represented by grain, the remainder by "animals and their products." A considerable increase in these items of export is shown comparing month with month, the total exports show a falling off of nearly \$300,000, entirely in Canadian agricultural produce. Probably nine-tenths of the shipments of grain from the port of Montreal in August came from the United States.

#### UNDERGROUND INSURANCE BY "WILD CAT COMPANIES."

We referred last week to underground insurance and furnished to our readers a copy of a circular issued by F. L. Hooper & Co., insurance brokers and commission merchants, Hamilton. The Company said to be represented by this firm is the Anglo-American Insurance Company, of Washington, D.C., claiming to have an authorized capital of 1,000,000 with 500,000 paid up. It will be noticed that the company does not state whether these figures mean dollars, cents or mills. From all we can learn of this company, we cannot advise our readers to have anything to do with it. No respectable company would engage in such a disreputable practice as that of "underground" insurance. It is only such companies as the "Anglo American" that we find engaged in such business. This concern claims to have been organized in June of the present year, and "It insures all kinds of property against loss or damage by fire at equitable rates," so it says. The officers of this company are said to be Charles H. Tankesley, President; Gordon McIntosh, of London, Eng., Vice-President; D. F. Hamlink, Secretary, (supposed to be Darwin's missing link) and H. H. Finley, General Manager. Of this gentleman who figures as manager, the *Investigator*, of Chicago, speaks as follows: "Where, when, or how Mr. Finley got his insurance education to qualify him for the position of manager of a company is a mystery. \* \* \* Mr. Finley,—Mr. H. H. Finley,—was only a short time ago a resident of St. Paul, Minnesota, and at that time Mr. H. H. Finley, in our opinion, did not know the difference between an insurance policy and a negro minstrel show bill." The *Investigator* further says the following hard things of this company, which if true, should warn Canadians against doing business with a company said to be "a fraud." "Mr. O. Pierce—Octavius Pierce, of this city,—the champion "underground" insurance broker of the world,—seems to be the head center of the Anglo American in the Western States. He is

scattering its policies in every direction. Seriously: the Anglo American Insurance Company of Washington, D.C., is a fraud; its officers have no standing among the insurance fraternity; and the man who sells its policies and takes pay therefor should be sent to the Penitentiary for obtaining money under false pretences."

—Among the practical suggestions made by the various speakers at the Walford reception, none were more important to the citizens of Toronto, than one made by Mr. Dwight, of the Great North Western Telegraph Company, with reference to the unsatisfactory condition of the fire alarm system of the city. "Twenty years ago, or thereabout," said that gentleman, "a fire alarm system was provided, which was deemed adequate to the needs of the city at the time. But Toronto has outgrown the system; and the attempt is now made, apparently from motives of false economy, to make the arrangements of a good-sized town do duty for a city which has become practically twice the size. Some day," continued Mr. Dwight, "we shall be rudely awakened to find a conflagration sweep away scores of buildings and hundreds of thousands of insurance capital, for want of the modern appliances which the authorities now ignore or despise." No one knows better than the Telegraph Superintendent, who had to do with the introduction of the system of fire alarm in 1865, how all-important it is to strengthen what is now the weakest link in our chain of fire appliances. The Secretary of the Board of Fire Underwriters, Mr. McLean, struck the nail on the head with his accustomed *vim*, when he declared that all the efforts of our intrepid firemen, all the water-pressure now so carefully maintained, all the machinery of reels, and hose and staff, may, at any moment be rendered next to useless by the lack of a distinct alarm at the right moment. Two instances have been given this very week, of the failure of the bells to ring the proper number when a certain box was pulled. We earnestly invite, once more, the attention of the fire committee of the city council to this vital question, in the confident belief that not only the Underwriters, but the citizens generally, desire the present faulty fire alarm system made efficient without further delay.

—American producers of petroleum agreed quite recently to stop all new development outside the Wardell district, until January 1st, 1885. This is a move the importance of which is great to all connected with the trade, and if the terms of agreement are honestly carried out, is likely to benefit every branch of the industry. "It is claimed that the movement is undertaken in a conservative spirit," says the *N. Y. Shipping List*, "and is not designed to pave the way for any corner in oil, but simply to husband the supply, and by stopping reckless and unreasonable competition, assist producers in obtaining a fair profit." According to scientific investigations by the State geologists of Pennsylvania, the limits of possible productive territory are said to comprise a belt not over twenty-five miles in width, and extending from Wellsville, in the State of

New York, to Saxonburg, in the State of Pennsylvania, a distance of about 150 miles in length. Thousands of dry holes drilled, despite this warning, on the North, South, East and West, along and beyond, and many even within the prescribed limits, have proven them to be absolutely correct. That the wells now producing are undergoing a rapid decline, and that new ones can not be found to take their place, is proven by the fact that in the year 1883, when comparatively better prices stimulated all to most active operations, completing in the year 2,886 wells, yet the daily production declined in round numbers from 110,000 barrels to 62,000 barrels. The work of the present year tells the same story, the first part of the year being one of great activity, thus far nearly 2,000 wells having been completed, yet notwithstanding the fact that one of those rich and productive streaks or pools has been discovered, the run for this month shows that the production is not over 65,000 barrels per day. It is indicative of the enormous growth of this industry, that twenty millions of barrels yearly, which is what the above figure produces, is still unequal to the world's consumption.

#### DRESS GOODS AND MANTLES.

That a lady should be well dressed is probably not less necessary this season than before. It may be said, however, that she may be neatly and becomingly, if not indeed stylishly dressed for less money than the same costume must have cost a few years ago. Cottons are low in price; delicate-colored woollens are wonderfully cheap in proportion to their appearance; silks, too, can be had at prices which seem a marvel when compared with those of former years. So there is not much excuse for a person of taste being ill-dressed. From the wincey at five, eight, or ten cents per yard, there are steps through medium-priced goods such as cross-over serges, cross-dyes, broadened worsteds, and other dress stuffs to the more expensive foreign goods, silks or velvets.

We observe at the start that in the important matter of color, browns are *en regle* this season; grenats are not so much in favor. Golden brown, and bronze green (called by milliners *mousse*) are leading shades. And as to makes, *foules* are in less demand; ottoman cords, *raye* cloths and cashmerettes being the new goods. Satteens are still seen in current colours. Tailor-made suits are likely to be much worn. It is predicted that ulsters of jersey-cloth will be worn over plain kilted skirts—the two forming one costume. Feather trimming and braiding, whether colored or black, are largely used to trim ulsterettes, which are enticing garments partaking apparently of the warmth of the ulster and the stylishness of the dolman. These appear in a variety of light and dark shades.

We remark as to mantles, that ottoman cords are a favorite material. The range of price is wide; from the low lines, plainly braided or trimmed with imitation Astrachan fur, to the tasteful military jacket, with its hussar fastening and emblazonment of silk, or the Four-in-Hand or other garment of costlier material. "*Soleil* cords" and "*Astrachans*" are other descriptions of mantle materials. The Jersey idea of a closely-fitting garment of elastic material has been carried into mantles; as witness the stockinet ulster or coat, whose material is but a knitted Jersey fabric of a heavier texture. These are bound to be popular, it seems, and the braiding upon them by no means scarce. *Mateles*

continue to be much affected, and no wonder, for the goods are beautiful, the patterns mostly artistic. "Four-in-Hands" will be offered in black and colors; grenat, brown, bronze, tan, mahogany, &c., &c.

Shawls, it appears to us, were never so cheap. The prices named for cosy-looking goods, of rich color and neat pattern, were enough to make a merchant of former years turn in his grave. Plaids and large checks are the vogue. Some of the Highland tartans are decidedly in request, in shawls, such as the Stewart, the Maclean, the Gordon, the Forbes and the Murray. One house too, we were interested to find, had had quite a smart demand for tartan costume cloths as well as shawls, and no wonder—for apart from the appeals they make to the nationality which they more especially concern, they are handsome goods.

In silk dress materials there is a fair request for *Rhadames* and *merveilleux*, in colors and black. The combination of brocaded over-skirt with plain silk skirt to match, is very taking, as found in grenat or maroon, slate or smoke, olive or myrtle. But a costume of all plain silk, in any of the running shades, need make no wearer feel that she is not in the fashion. *Coquelicot* is the name of a shade which might puzzle anybody out of France except a Scotchman, "Elephant's ear" is another; "Mahogany" a third. We do not stop to define these, but note the sapphire blue and remark that some enterprising maker or importer for the Canadian trade, this autumn, might appropriately have dyed some of his fabric *bleu, a la British Association*. Velvets for basques are shown plain in the leading colors. Brocaded velvets are also used for basques and surtouts.

#### AN INSURANCE REUNION.

"A happy idea; most agreeably carried out." Such was the opinion very generally expressed by those who took part in the complimentary excursion and luncheon tendered to Mr. Cornelius Walford, M. A., F. I. A., F. S. S., &c. The occasion of that gentleman's visit to Canada, as a member of the British Association for the Advancement of Science, was deemed by the insurance managers and agents of Ontario, a fitting one on which to mark their sense of his services to the insurance fraternity. Accordingly, at a gathering held some days ago, a committee was appointed to carry out the project. Insurance men, in all branches, responded freely, and members of the Ontario Institute of Accountants as well as literary men, to whom Mr. Walford's labours were well known, joined heartily in the movement. The result was the gathering, on board the steamer *Gipsy*, on Tuesday last, of sixty or seventy gentlemen who spent an afternoon escorting Mr. Walford around Toronto Bay and Lake Ontario, and enjoying themselves at luncheon in Victoria Park pavilion, music, speeches and a "tug-of-war" being accompaniments.

With delicious sunshine, exhilarating air and the utmost cordiality prevailing, fire underwriters almost lost sight of the fire-waste; the life agents dismissed all expectancy of mortality; the accident men took no thought of disaster, while the accountants counted only cigars and songs. Those who had predicted the character of the affair as "a big drunk" were disappointed, for the committee had provided nothing stronger than coffee and lemonade; and the result furnished a sufficient answer to those who think conviviality inseparable from champagne.

A feature of the gathering was its cordiality. So strong was the feeling of harmony engendered in the bringing together of elements often discordant, and of benefit from the interchange

of thought by persons distant or strange, that, upon the suggestion of various speakers, and with the concurrence of all present, it was resolved to attempt a yearly reunion of the various insurance interests of the province of Ontario. The committee which had undertaken the Walford Reception was accordingly desired to take steps towards bringing this about.

Regret was expressed at the absence of Mr. Sprague, M. A., F. I. A., so well known as an actuary, who was in the country at the time and was pressed to attend the excursion. His other engagements, however, would not permit.

Mr. Howland occupied the chair, and the vice-chairs were occupied by Messrs. McCabe, Wood and Kenny.

The following list comprises the subscribers to the excursion, and those who were present at it:—

W. H. Howland, Hand-in-Hand Fire Insurance Company, Chairman of the Board of Fire Underwriters for Ontario.

T. R. Wood, Aetna Fire Insurance Company, Vice-President of Toronto Board.

J. J. Kenny, Managing Director of the Western Assurance Company; Vice-President of the Canadian Fire Underwriters Association.

Dr. Hea, Inspector Western Assurance Company.

Wm. McCabe, F. I. A., Manager North American Life Insurance Company.

S. P. Wood, Secretary British America Assurance Company.

Wm. Hendry, Manager and Actuary Ontario Life Assurance Company.

J. D. Henderson, Canada Life Assurance Company.

R. S. Strong, Manager Gore Mutual Fire Insurance Company.

A. McFeiggan, Inspector Gore Mutual Fire Insurance Company.

Thomas Walsmsley, National Assurance Company of Ireland.

Wm. Walsmsley, Queen City Fire Insurance Company.

W. H. Orr, Manager Aetna Life Insurance Company.

Hon. Alex. Mackenzie, President N. A. Life.

S. C. DUNCAN-Clark, Lanciaire.

Richard Harper, Aetna Life.

George B. Hlland, do.

J. K. Macdonald, Managing Director Confederation Life Association.

Alexr. Dixon, Norwich Union Fire.

John Hutcheson, Norwich Union Fire.

John Garvin, United States Life Co.

Wm. Bight, Inspector Lancashire Ins. Co.

J. B. Carlile, N. A. Life.

Lewis Moffatt, Jr., Phoenix Fire.

S. Bruce Hurman, Fire Insurance Assoc.

Joseph B. Reed, Liverpool & London & Globe.

R. N. Gooch, North British & Mercantile.

W. Henderson & Son, Hartford Fire.

W. C. Macdonald, Confederation Life Association.

R. S. Baird, Confederation Life Assurance Association.

A. H. Gilbert, Sun Life Insurance Company.

G. J. Pyke, Quebec Fire Assurance Company.

Robert McLean, Secretary Ontario Board and Toronto Board Underwriters.

Alexander Cromar, New York Life Insurance Company, General Agent.

R. Wickens, Commercial Union Insurance Company.

L. C. Camp, Phenix Insurance Company of Brooklyn.

E. P. Pearson, Northern Assurance Company.

John Hague, Vice-President Institute of Accountants of Ontario.

L. Goldman, North American Life Insurance Company.

George Graham, Queen Insurance Company.

E. B. Freeland, Sovereign Insurance Company.

W. T. Munro, London Guarantee and Accident.

G. Banks, Scottish Union and National.

R. H. Matson, Union Mutual Life, of Maine.

Captain Perry, Royal Canadian Insurance Company.

William Campbell, *The Budget*.

S. F. Magurn, City of London Fire Insurance Company.

Alfred W. Smith, Imperial Fire and Lion Life.

Malcolm Gibbs, Citizens Insurance Company.

J. L. Kerr, Confederation Life Association.

E. R. C. Clarkson, Institute of Accountants, Ontario.

Dr. Winstanley, Medical Examiner Canada Life.

Edward Trout, *MONETARY TIMES*.

James Hedley, *MONETARY TIMES*.

T. M. Pringle, London and Lancashire Co.

Alderman Lobb, Lloyd's Insurance Agency.

Reginald Ball, London and Lancashire Co.

Thomas Kerr, Inspector Standard Life Assurance Co.

C. F. Russell, Travellers Life & Accident Ins. Co.

William Robins, Institute of Accountants, Ontario.

William Gooderham, Director Western Assurance Co.

George McMurrich, Director Western Assurance Company.

Jno. Morison, Governor British America Ass. Co.

Geo. Boyd, Director British America Ass. Co.

John Leys, Director British America Ass. Co.

G. R. R. Cockburn, M. A.

H. P. Dwight, General Manager G. N. W. Telegraph Co.

Messrs. F. Warrington, C. Fegan, Ex-Alderman

J. N. Lake, H. O'Hara, Charles D. G.

Roberts, and R. Lovell, were present. The

daily press was represented by Messrs.

Scott, of *The Globe*; Bailey, of *The Mail*;

A. Pirie, of *The Telegram*; McLean, of

*The World*; and Thomss, of *The News*.

#### HURON AND MIDDLESEX INSURANCE COMPANY.

"The Huron and Middlesex, while professing to do business on the purely mutual system, is said to be, in some way, evading the law by dispensing with the usual undertaking, and taking business on the cash system."—*MONETARY TIMES*, 16th May, 1884.

The company in question sent us, last May, a general denial that they had been cutting rates. It may be left to those who read the following article, to form an opinion on the subject. We subjoin a copy of the undertaking in use by the company we have just named.

"In the event of the Huron and Middlesex Mutual Fire Insurance Company granting me a policy of insurance upon the property described in this application, or any part thereof, I hereby undertake and promise to pay to the said company, at its office, in London, in addition to the sum now paid, whatever assessment the directors may from time to time declare to be required, not exceeding the sum of \_\_\_\_\_ dollars, and in the event of this insurance being renewed, this undertaking is to continue in force, during the term of such renewal."

It is to the concluding words of this undertaking, which we have italicized, that we now desire to draw attention. Apparently, it is immaterial to the company whether the insurance which is to be renewed has been for a period of one, or two, or three years. But section 34, chapter 161, Revised Statutes of Ontario, enacts as follows:

"Any policy that may be issued for one year, or any shorter period may be renewed at the discretion of the Board of Directors, by renewal receipts instead of policy, on the insured paying the required premiums, or giving his premium note or undertaking; and any cash payments for renewal must be made at the end of the year, or other period for which the policy was granted, otherwise such policy shall be null and void.

So that it is only a policy which has been issued for one year, or any shorter period, that can, under any circumstances, be renewed legally; but in the undertaking, the period has been ignored, as a matter of no importance whatever. The term "required premiums" has reference to insurance upon a cash premium policy only. It can have no other. It cannot mean either assessments or first payments on premium notes for they are not premiums. There is but one premium given for a purely mutual insurance policy and that is in the form of a premium note. "Moreover, renewal" at the discretion of the Board of Directors" is altogether lost sight of in the undertaking, as if it were also a matter of no importance.

Further, in connection with the concluding words of the undertaking, section 54, chapter 161, Revised Statutes of Ontario, declares that:

"Forty days after the expiration of the term of insurance, the premium note, or undertaking given for such insurance, shall, on application therefor be given up to the signer thereof, provided all losses and expenses with which said note or undertaking is chargeable, have been paid.

From the foregoing it is evident that a premium note, or undertaking, ceases to be in force when the term of the policy for which it was given, has expired, and that a mutual fire insurance policy, for one year or less, can only be renewed by the insured giving a new premium note, or undertaking. If the Huron and Middlesex has granted the renewal of policies, on the undertakings, or premium notes, which were given when those policies were issued, has it, or has it not, been guilty of "evading the law?"

A policy of this company has recently been brought under our notice. The amount insured was \$450, on an isolated, one and a half storey brick dwelling, with a one storey frame addition, and the term of the insurance was three years. The sum of \$3 37 had been paid upon it in cash, the payment of which was acknowledged on the policy, in the following printed words: "In further consideration of the receipt of an undertaking and the sum of \$3.37." There is nothing on the policy to indicate what the amount of the undertaking was, if there was any, and there is no space between the word *undertaking* and the word *and*, in which to insert it. The policy is evidently one of those which are ordinarily in use by the company. Whatever object the company has in not expressing the amount of the undertaking in its policy, does not appear; but it is surely as necessary to show that amount as it is to show the amount of the cash payment. The amount of the undertaking should have been not less than \$6.74, if it were less than that then the statute had been infringed. "Not more than fifty per centum of any premium or premium note, shall be paid in cash at the time of such application or of effecting the insurance," are the words in the statute. Vide., sec. 22, cap. 20, 44 Vic. Ont.

It is worthy of notice that the sum which was paid, \$3.37, represents a premium at the rate of 75 cents per \$100, for a term of three years; and this was the rate at which such a risk as that under notice would have been taken even by stock companies. It would, therefore, be considered a full cash rate for a mutual to obtain, and we believe that any of the stock companies would write the risk at the rate named.

The policy in the Huron and Middlesex was cancelled. The property insured had changed owners, and the new owner preferred a stock company. When the original owner was advised to ask the Huron and Middlesex for a return of the unearned premium as well as for the premium note which it was presumed he had given when the insurance had been effected, he replied that he had given no premium note. It is quite possible that when signing the application he had not noticed the undertaking above it, and having paid \$3.37 he might have felt that he was insured on the cash system. It is almost needless to say that we know the number of the policy, and all other matters necessary for us to know, in order to prove what we have stated.

\* No mutual fire insurance company incorporated under the Act 36 V., c. 44, shall issue policies otherwise than upon the mutual principle. Sec. 55, chap. 161., R. S. O.

## TORONTO INDUSTRIAL EXHIBITION.

THE Exhibition for 1884, of the Industrial Association, of Toronto, was opened on Wednesday last by His Honor the Lieutenant-Governor of Ontario. It has come about, as the result of enterprise and intelligent care on the part of the authorities of this Fair, that a good show is always expected to follow upon its announcements. And we are bound to say that reasonable expectation in the premises has never yet been disappointed. Admirable grounds, good buildings, plentiful facilities for access, and business-like arrangements have generally characterized this undertaking. And the present exhibition is not unworthy of its predecessors. Reference is made in our commercial columns to the effect of this, and the Montreal Exhibition upon trade in these cities. While the influx of visitors into Toronto has not yet been so great as on former occasions, there is time enough yet for the expected crowd. We shall give next week, a summary of the principal exhibits, and of the distinctive features of the sixth "Great Fair."

## THE MONTREAL EXHIBITION.

The Montreal Exhibition of 1884 was opened on this day week, after the rush, customary on such occasions, of carpenters, painters, decorators to finish furnishing up the buildings, and exhibitors eager to get their wares into position. Up to Thursday, midnight, work was incessant, the moonlight reinforcing the electric light. The weather for the first two days was fine; on the third rain poured down. But on the fourth day when the official opening by the Governor-General took place, the sight was a brilliant one.

According to our custom, we note some of the principal exhibits. The leather belting of Messrs. Robin & Sadler, of that city, found scope in the main building. Messrs. Willett & Co., of Chambly, showed their far famed flannels and blankets, ladies' dress goods and tweeds. Mr. E. B. Eddy, of Hull, has matches, tubs, pails, and his varied product of wood goods, while Nelson & Sons made a fine show of woodenware and fancy wares. Tees & Co., a quantity of desks and their other manufactures. The western men were not lacking in enterprise. The well-known Toronto makers, S. May & Co., of Toronto, have on hand a number of billiard tables. The Dominion Piano Co., of Bowmanville, exhibited pianos, organs, and harmoniums in profusion. Mr. J. C. Watson, of the Montreal Wall Paper Factory, occupied a space which, as an advertisement of wall paper, was arranged in a very startling manner. Near him was the exhibit of Mr. Colin MacArthur, in the same line, and between them the area was made brilliantly attractive. Messrs. Cantlie, Ewan & Co., representing the St. Henri Manufacturing Company, and other mills, made a creditable display of flannels, yarns, woollens, &c.

The Waterous Machinery Company have a very extensive collection of their different patents, while the necessary steps are being taken to have shown to its very best advantage.

Messrs. Clinton E. Brush & Co., of Toronto, show in the main building, a great variety of Bell's Health Improving corsets, upon the plumpst of wax or plaster busts. Crompton's Coiled Wire Corset, which claims to be made of Coraline—a bundle of stiff and very elastic fibres like bristle—is much more enduring than any other material.

The "Wheeler & Wilson" Sewing Machine Company has spared no pains to make the surroundings of their exhibits as elegant as possible. The Watson Manufacturing Company, Ayr, Ontario, had portable and stationary champion engines. The Watson-Deering Binder, the new Gem Mower, and the Watson Rake have many points of merit.

Messrs. A. Ramsay & Co., made a splendid exhibition of painters' colours, artists' materials and stained glass. They also exhibit one of the largest sheets of plain glass ever produced.

In machinery hall H. R. Ives & Co. erected a machine for the manufacture of barbed wire for fences, the capacity of which was seventeen to

eighteen reels per day. The Machinery Supply Association effected a large display of metal grinding and polishing machines. Power and amateur lathes, emery wheels and paper wheels, stocks, dies, and ratchet drills, and a full assortment of lathe chucks.

Messrs. D. Morrice & Co., occupied a large space in the left wing of the building, with their exhibits, which were the productions of the various manufacturing companies for which they are agents. A large assortment of cottons from the Victor Hudson Cotton Company. A variety of fancy shirtings from the St. Croix mills. John Penman & Co., of Paris, Ont., whose establishment makes a variety of woollen goods, underclothing, socks, stockings, mitts, and the knitted woollen quilts. Besides goods from the factory of the Coaticook Knitting Company, are the products of the Windsor Fabric Company, horse blankets, carriage covers, shirts, &c. Mr. W. H. Wylie, of Carleton Place, Ont., shows shawls and tweeds. Mr. E. Senior, of Campbellford, Ont., and Mr. James Wattie, of Valleyfield, make a display of tweeds. The Credit Valley Woollen Company show flannels, and Mr. D. Kitchen, of Canning, Ont., blankets. All the goods exhibited by Messrs. D. Morrice & Co. are marked, "Not for competition," being for exhibition only.

The Moncton Knitting Company, of New Brunswick, make a creditable display of seamless woollen hosiery.

The Cornwall Manufacturing Company, of Cornwall, Ont., make a fine show of their blankets, including plain, white medium, Saxony and union.

The Montreal Saw Works make a very attractive exhibit of saws, of all shapes and sizes. This exhibit is situated facing the eastern entrance to the annex.

The Goldie & McCulloch Galt Safe Works had three different kinds of safes on exhibition, the combined burglar and fireproof. One large safe weighing some five tons, combined burglar and fireproof, has two different enclosures, the outer against fire and the inner against burglars.

J. R. McLaren, jr., had set up a variety turning lathe, selling the products. A strong and light iron pulley for shafts made by the Machinery Supply Association has the advantage over cast-iron pulleys in that it is perfectly balanced and is cheaper. One wheel, 66 inches in diameter by 26 inches in breadth was made for the Canadian Pacific Railway.

The Queen City Oil Company, of Toronto, make an exhibit of their manufactures.

The Magog Textile and Print Factory, Magog, Que., make a good display of the firm's well-known prints, which are shown in various colors and designs.

—At the late meeting of the British Association Mr. Robt. Adams read a paper on Canadian phosphates, the mining of which was begun, in Ottawa county, in 1875, and work has increased constantly, large deposits being discovered. Phosphate lands, we learn from the paper in question, have brought at sale, as much as \$1,250 per acre. Pure specimens of apatite contain about 92 per cent. of phosphate of lime, cargo lots usually average 75 to 80 per cent. Low freights are obtained by ships taking phosphate for ballast under deal cargoes. The use of phosphate finely ground without acid is being considered, and efforts are being made to concentrate the phosphate from low grade ores. Factories are to be started near Montreal to make super-phosphates. Experiments made by Lawes showed that the use of super-phosphates increased the yield of an acre of turnips from two tons to eight tons. The use of this article as a fertilizer increases constantly, as knowledge increases and soils become exhausted. The exports of phosphate increased from 5,462 tons in 1877 to 17,400 in 1883.

—The prize list of the Prince Edward Island Exhibition has been issued. The show will be held at Charlottetown, on the 8th and 9th of October, competition open to the Province. The King's County Exhibition of Agriculture and Local Industry is to be held at Georgetown, on Wednesday, the 1st of October.



—Another warning that something had better be done to put the fire alarm system of this city into proper order, was given a week ago to-day. At 4.20 in the morning, fire was discovered in the moulding room of James Good's foundry, No. 8 Queen street east. Two alarms were sounded: One from box 36, Yonge and Shuter, and one from box 75, cor. Yonge and Queen. This caused, as may readily be believed, much confusion, and the loss sustained by Mr. Good was presumably greater than it needed to have been. Again, on Tuesday night, the brigade was harassed in the search for a fire, blocks away from where it was signalled to be. In spite of warnings, our electric fire alarm is allowed to remain the faulty, inadequate, dangerous thing it is. If the fire committee of the Council knew what is being said, in other cities, of their culpable negligence, they would be less boastful of the fire-appliances of Toronto, as a whole.

—A very material difference is shown in the figures of Winnipeg exports and imports for August, this year and last, according to the Custom House returns: First, we have the value of goods entered at the port of Winnipeg during August, as compared with the same month in 1883:

Description.	1883. Value.	1884. Value.
Dutiable goods imported	\$294,123	\$193,505
Goods imported free	31,074	20,261

Total imports	\$325,197	\$213,776
Entered for consumption, free and dutiable	328,706	215,109
Canadian goods passing through U. S.	278,867	329,388
Exports	83,870	251,874

The duty collected during last month was \$52,969.38, as against \$79,435.12 in the corresponding month of 1883.

## Correspondence.

### VERBAL OR WRITTEN CONTRACTS.

To the Editor of the Monetary Times:

SIR.—Our attention has been called to an article in your last issue under the above heading, in which reference is made to a suit between a Montreal firm and ourselves, which was decided in our favour.

In the first instance, although a conversation took place between a member of the firm in question and our senior, no order was given for ten cases, but he was distinctly told that "if there was any question of danger of damage from the weather, not to ship more than five cases. His answer was "Oh, there will be no danger I'll send along ten cases." To this no reply was made, but upon his own responsibility and as we take it also his own risk, he had ten cases shipped us from Toronto on 14th December last.

Now, was the shipment made on a mild day and suitable weather? we think not. The figures of the temperature at Toronto observatory, for that date are as follows: 8 a. m. eight above freezing; 2 p. m. freezing; 4 p. m. six degrees below; 10 p. m. seventeen below; midnight, twenty below, now if the shippers had used care even if they had shipped in the forenoon as they claimed, they should have had the goods brought from the station and put in a safe place as soon as the thermometer showed that freezing point had been reached.

That they could have done this is apparent from the fact that one of their own witnesses, the head shipper at Toronto station swore that he did not know what time on that day the goods were received at the G. T. R. Station but that they could be shipped only by the way train timed to leave Toronto at midnight, and as at that time it was 20 degrees below freezing point it is plain that the damage was done at Toronto station, instead of being caused by "being delayed somewhat en route." Had five cases been shipped us, in mild favourable weather, we should have felt in honour bound to accept them no matter how badly frozen on arrival.

As to our action in the matter we may say that after some correspondence we wrote offering to have the cases of Apollinaris Water brought from the station and unpacked and pay them for what was salable. In their reply no notice was taken of our offer, but we were informed that if we did not accept their draft they would issue a writ. Our reply was that we owed them nothing and would not accept any draft of theirs. As to the remark "if his customers profiting by his example, chose to take advantage of the law, he might find it extremely inconvenient," we beg to say that if any customer finds us doubling his order, he need not accept the goods unless so disposed, and in the case of our shipping him perishable goods in frosty weather, we would not ask him to accept the goods unless specially agreed that the goods were to be shipped at the customer's risk.

We may say further that during the past winter, in over a score of cases where light wines and mineral water were damaged by the frost in transit we have borne the loss ourselves.

In conclusion we beg to say that before making any unfair reflections on us in the article referred to, we think that it would have been only fair that you should have had both sides of the case before you.

We think you will now come to the conclusion that we acted in an honorable way throughout, morally as well as legally. The legal question has as already stated been settled in our favour.

Yours truly,

J. S. HAMILTON & Co.

Brantford, 8th Sep. 1884.

### COST OF LIFE INSURANCE.

To the Editor of the Monetary Times:

SIR.—In your issue of August 8th there is an article on co-operative life insurance associations, wherein an attempt is made to prove they are more costly than standard companies. Among others selected for comparison, is the London Masonic Mutual Benefit Association, and many erroneous statements are made which we wish to correct by your kindly allowing us a little space in your paper. The figures presented by the writer of that article respecting the L. M. M. B. A. are as follows:

YEAR.	Average Members.	No. of Deaths.	Costing pr \$1000	By
1872-3	1,740	14	\$8 04	\$8 04
1874	1,960	16	8 10	
1875	2,250	26	11 50	10 80
1876	1,944	25	12 80	
1877	1,697	21	12 30	
1878	1,603	20	12 40	10 83
1879	1,525	12	7 80	
1880	1,475	27	18 30	
1881	1,446	20	13 80	15 30
1882	1,447	20	13 80	
1883	1,492	25	17 40	17 40

In 1880 we had 27 deaths, but our critic is in error in concluding the cost was \$27. Six of these deaths were paid from the profits of our Reserve, leaving the cost \$21. In 1883 we had 25 deaths, and a similar error is made. Three deaths were paid from the profits of our Reserve, leaving the cost \$22. In 1881, while we had 20 deaths, the cost to each member for the year was \$15.50.

We will further inform our critic that because of a regulation the heaviest year has not been allowed to exceed \$15 per \$1,000, and he may settle in his own mind for ever, that during our past fourteen years' experience, it has not, in any one year, exceeded \$15 per \$1,000, and it is not likely to do so in the future.

These corrections being made, we proceed to notice the peculiar logic by which our critic endeavours to prove co-operatives cost \$28.30 a year per \$1,000 benefit, while the standard companies cost only \$28.20 per \$1,000.

It must surely be by a bold and very specious reasoning that our critic attempts to make it appear the L. M. M. B. Association cost \$28.30 per \$1,000 in face of the facts revealed by our last 14 years' experience, namely that in but two years out of the fourteen has the cost approached \$15 per \$1,000, and in no year exceeded that amount.

On this point, the first error our critic falls into is, in our case at least, in supposing our expenses 10 per cent. Each member pays \$1 a year for a benefit of \$1,500 and an entrance fee on an average of \$7 paid only once in a life time. In contrast, those who look over the reports of the superintendent of insurance from year to year, will find the cost of standard companies for

expenses alone on the average, for an insurance of \$1,500 to be about \$15 a year, or \$8 to \$10 to our one. This vast waste of money in expenses, which can never be reclaimed by any system they may adopt, is the main secret or reason why old line companies must ever be much more costly, on the whole, than assessment associations. Instead of our members having to pay \$28.30 per \$1,000, or \$42.45 per \$1,500 per annum, as concluded by our critic, we will see what an examination of the figures presented by himself, with the corrections made, leads us to, as regards the past. From May, 1870, the date of our organization, to the end of 1883, a period of 13½ years, the whole number of deaths (found in the article referred to) has been at a total cost of \$213.50 or an average per annum of \$15.60. The average membership for the same period is 1,500, and therefore costing each member on the average annually \$15.60 per \$1,500 benefit. Again, looking over our critic's figures, we find he gives 12 years' experience, the total cost to each member during that period was \$213.50, averaging \$17.80 per annum. The average membership for the same period is 1,680 averaging for \$1,500 benefit \$15.60 a year. Add the one dollar a year for expenses, which in several years was not collected, would make, on an average, including expenses \$16.60 a year for a benefit of \$1,500.

Our critic admits it costs the average policyholder, per annum in the standard companies, \$28.20 per \$1,000, or \$42.30 for \$1,500; we are therefore warranted in concluding we have saved \$25.70 to each of our members annually, on an average, over the standard companies. In other words, our members during nearly fourteen years past have paid to the L.M.M.B. Association very little over one third of what they would have paid, in that period, had they joined the old line companies. In that same period we have saved to each member \$351, and to the total membership no less a sum than \$526,500, a fact of serious importance to masons.

Here of course, we anticipate from our critic the common assertion that the future will reveal a large increase. Let it however be conceded that in the past fourteen years we have had a decided advantage in cost. We now flatly deny there is any reasonable ground for the assumption that there will be any important increase in the future. We are aware of the principle of average mortality, on which the standard companies base their rates, but this average mortality theory does not agree with their own actual experience. The Canada Life has been operating in Canada for thirty-seven years, and its mortality rate is no greater than our own to-day. The Aetna has been doing business in Canada for thirty-four years, yet its mortality is no heavier than our own to-day. The Equitable, New York Life, Edinburgh Life, and other old companies, report the same state of things; and it will not be presumed that members of co-operative associations will not live as long, on the average, as those of old line companies, as there is no monopoly in this matter.

Our critic also reasons illogically when he treats exceptional cases, whether in standard companies, or co-operatives, as establishing a general rule. We expect the experience of these old established institutions as regards mortality, and we are justified in expecting no more. But in our case, even supposing our mortality rate to exceed theirs in the future, our critic again falls into error by not recognizing the fact, that we are prepared for such increase by large profits from our reserve which we have not yet taken into consideration. We have already stated we have hitherto restricted the ultimatum of cost, in any one year, to \$15 per \$1,000, and our power in the future to carry out this restriction, will be even greater than the past, because of a rapidly increasing Reserve. Indeed the profits from that source cannot but considerably reduce future costs below the present.

Our critic states the average cost of old line companies to be \$28.20 per \$1,000: the cost of the L.M.M.B. Association has been \$11 per \$1,000, all told, with no reasonable prospect of any important increase in the future, with a provision against such an event, should it happen. The Masons of Canada will now be able to judge which is, or likely to be, the most costly, and whether they can be induced by such representation as our critic makes, to pay \$42.30 per \$1,500 in standard companies, when for a like amount of benefit in the London M. M. B. A. the members have paid less than \$17.

Thanking you, etc.,

R. LEWIS, President,  
On behalf of the Board of Directors

FIRE RECORD.

ONTARIO.—Woodstock, Aug. 29.—Grand Trunk Railway baggage-room, and a lot of baggage burned.—Guelph, 30th.—James Lynch's barn, 1,500 bushels of grain, 7 tons hay burned; insurance, \$2,200.—Toronto, 5th Sept.—James Good's foundry building damaged—\$400, insured; patterns and stock, \$1,000, not insured.—London East, 4th.—Wood's hotel and stables burned; loss, 1,500, insured for \$500. Mrs. Moolan loses \$300 on furniture stored, partly insured.—Kingston, 6th.—A lamp burst in J. Y. Parkhill's back store, and the ignited oil ran amongst brooms, &c. The fire brigade, summoned by telephone, appeared in three-and-a-half minutes upon the scene. The backstore was destroyed, contents valued at \$2,200; insured for \$700 in the Royal, and \$300 in the Commercial Union. Goods in the front shop insured in the Royal for \$3,000; damaged about \$1,000. The buildings owned by Mr. A. McCormack, are valued at \$6,000, and insured in the Fire Assurance Company.—Guelph, 9th.—Fire did damage early this morning to the extent of several hundred dollars in T. James & Co's. organ factory. Messrs. James & Co's loss will not exceed \$600 or \$800. Against this there is an insurance amounting to \$6,000—\$2,000 each in the Waterloo Mutual, Northern and Caledonian. On building, the damage and the loss is not probably over \$100. Mr. Day is insured in the Wellington Mutual for \$4,000.—Lancaster, Ont., September, 3rd.—Stafford's foundry was burned yesterday. Loss, \$1,500; uninsured.—Barrie, Ont., September 3.—The barns of George Ball, at Kempentelt, were destroyed by fire last night. A tramp was burned to death.—Ottawa, 10th.—Lightning struck Hodgins extensive farm buildings at Hazeldean and they burned down. Loss, \$7,000.

OTHER PROVINCES —Richibucto, Sept. 3rd.—Two stores, owned by A. Roxboro, occupied by him and George McMunn, M. Watkins' dwelling, and B. Hutchison's law office burned. McM. loses \$2,000, no insurance; Roxboro's, \$3,600, no insurance. The fire appliances were a hand-engine, and a row of buckets to the river.—St. John, 8th.—The premises of the Merino Company here, which have not been working for some weeks, were found on fire, and some of the machinery is damaged by water. Covered for \$4,000 and stock for \$1,000. Messrs. Bonnell & Cowan are insured for \$1,000 in the Fire Association office and \$500 in another office.

A DOMESTIC SCENE.

"Why this sadness, Henry?" she asked across the cosy tea-table the other evening.  
 "Nellie, prepare yourself to hear bad news."  
 "W—what is it?"  
 "I—I—"  
 "Oh! Henry!"  
 "I have failed!"  
 "No!"  
 "Yes, indeed."  
 "For how much?"  
 "For \$50,000."  
 "Oh! I'm so glad, glad, glad! I am of course, a preferred creditor for at least \$49,000 of it, and now we'll have a home of our own, and we'll furnish it in the cosiest manner, and ma shall come to live with us, and—and—oh! what a dear good husband you are!"—*Wall Street News.*

Commercial.

BRITISH MARKETS.

London, Sep. 10th, 1884.  
 Beerbohm says:—"Floating cargoes—Wheat, very dull; maize, none offering. Cargoes on passage—Wheat and maize slow. Mark Lane—Wheat and maize very slow. Good cargoes red winter off coast—33s. 6d., was 34s., red winter, henceforth, new good cargoes No. 1 California, off coast, 34s., was 34s. 6d.; good cargoes No. 2 spring off coast, 32s., was 32s. 6d.; good cargoes mixed American maize, prompt, 24s., was 24s. 6d.; No. 2 spring, for prompt shipment, 31s. 6d. to 32s., was 32s. English and French country markets slow. Imports into United Kingdom past week—Wheat, 416,000 qrs. to 420,000 qrs.; maize, 130,000 qrs. to 135,000 qrs.; flour, 195,000 brls. to 200,000 brls. Weather in England fine. Liverpool—

Spot wheat and maize very heavy; No. 1 California, 7s. 3d.; No. 2, 7s., both unchanged; red winter, 6s. 9d.; spring, 6s. 8d.; maize, 6s. 2d., a penny cheaper. Paris—Wheat and flour quiet."

LIVERPOOL, Sept. 10th, 1884.

A moderate business done in cotton, at easier prices. Sales of 8,000 bales to-day include 5,600 bales American, quotations of which have declined 1/16d., closing figures being, Uplands, 6 3/4d.; Orleans, 6 5/16d. Futures have been dull, and closed steady and quiet: October and November buyers 5. 60-64d.; February and March sellers at same figure. Following are quotations of breadstuffs and provisions for the week: Flour, top price, 11s. 6d. all week; spring wheat, 7s. on 4th, to 6s. 11d. on 10th; red winter opened at 7s. 3d., closed a penny less; corn at 5s. 4 1/2d., down to 5s. 2 1/2d.; oats, steady at 5s. 5d.; barley at 5s. 6d.; peas, 1d. lower at 6s. 7d.; pork, 77s. to 76s.; lard went from 40s. to 38s.; bacon, from 51s. to 50s.; cheese, 51s. all week.

AMERICAN MARKETS.

CHICAGO, Sep. 10th, 1884.

Disturbing foreign advices occasioned free selling of different grains, but especially of wheat, and after much activity market closed at 76 3/4c. for September, and 77 3/4c. for October wheat, which were highest figures of the day. October corn touched 54c., and closed at 53 3/4c. November closed at 45 3/4c., with 45c. asked for year. Oats—24 3/4c. for September; 24 3/4c. for year. Pork—\$16.50 for September; \$15.50 for October; \$11.50 for year. Lard—\$7.27 1/2 for October; \$7.25 nominal for January.

New York, Sept. 10th 1884.

The cotton market shows no change. Futures are dull, prices being 10.62c. for September; 10.42c. for October; 10.51c. bid for January. Wheat—Stronger; sales of No. 2 red for September, 85 3/4c. to 86 3/4c.; October, 87 3/4c. to 87 3/4c.; November, 89c. to 89 3/4c. Rye—Dull and nominal. Corn—Lower; 60c. 65c. for new; 52c. to 63c. for old. Barley—Nominal. Oats—Higher; 34c. to 35c. for mixed; 37c. to 42c. for white; No. 2 September, 32 3/4c. Pork—Dull and weaker, at \$16.50 to \$17.00; year offered at \$11.80. Lard—Firm and active, at \$7.60; October, \$15.50; year, \$11.12 1/2 to \$11.80. Bulk meats—Shoulders, \$6.75; short ribs, \$9.70; short clear, \$10.20.

MONTREAL MARKETS.

MONTREAL, Sep. 10, 1884.

The Exhibition open since Friday last, has not, thus far, proved so beneficial in its results to trade as was expected, the number of buyers attracted to town being comparatively small, and the bulk of our visitors being apparently of the agricultural class. The cheap trip of last week by rail, from points west of Toronto was of more real benefit, some of our dry goods house reporting very fair sales to western men. Remittances generally just now are poor and are likely to remain so the rest of the month; we hear, however, rather better reports of payments from the North West. In stocks there is very little doing, there is almost no outside demand, and the market shows a tendency to weakness; last sales of Montreal were at 190 1/2; Ontario 113 1/2; Merchants; 113 1/2; Commerce 122; Montreal Telegraph 115.

ASHES—Stocks in store, Sept. 1st, 1884, 1,572 brls. pots; 594 brls. pearls; against 919 pots and 328 of pearls on Sept. 1st, 1883. Total receipts from Jan. 1st to Sept. 1st, 1884, 4,535 brls. of pots, 635 brls. of pearls; for same period last year 5,651 brls. of pots, 342 brls. of pearls, showing a decrease this year of 813 brl. Offerings at the moment are very light, and the market is decidedly quiet. We quote No. 1 pots, \$3 80 to \$3.90, seconds about \$3.40, pearls nominally \$4 50.

CEMENTS—Portland Cement continues steady at \$3.25 per brl.; round lots, \$2 90 to \$3; Roman, \$2.75; Canadian, \$1.75; Fireclay, \$2 per bag; Firebricks, \$20 to \$30 as to brand.

DRY GOODS.—No large number of buyers has been attracted to the city by the Exhibition though there are a few from the Eastern Townships, and other neighboring localities. The cheap trip of the railways from far Western points

last week seems to have benefitted the trade to a greater extent than the Exhibition, and some houses report better sales last week than this. Rather a better enquiry is noted for both bleached and grey cottons. What payments fell due on the 4th were fairly met, to the extent of about 60 per cent, as one representative house reports, but at the moment remittances are poor, and country dealers are probably husbanding their resources for October 4th, when their heavy semi-annual payments fall due. Remittances from the Northwest are reported much better than from older Canada.

DRUGS AND CHEMICALS.—Trade in this line has been more active the last week. Bleaching powder is rather easier owing to slackened demand, quinine is showing signs of recovering

Leading Wholesale Trade of Hamilton.

**BROWN, BALFOUR & CO.,**  
 Wholesale Grocers & Importers  
**HAMILTON.**

**NEW SEARON'S JAPAN TEAS.**

Choice Green and Black Teas, all grades and sorts.

**BARBADOES & PORTO RICO SUGARS.**

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

Complete stocks in all lines of GENERAL GROCERIES.

**James Turner & Co.,**  
 HAMILTON,

SELLING  AGENTS.

Butts Prince George, 10s. Chewing Tobacco.

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

Crown Jewel Chewing Tobacco.

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

W. H. GILLARD. JOHN GILLARD

**W. H. GILLARD & Co.**

Importers & Wholesale Grocers,

HAMILTON

**SUGARS:**

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

See Samples in hands of our Travellers.

C. J. HOPE. R. E. HOPE.

**ADAM HOPE & CO.**

HAMILTON.

Hardware and Metal Merchants.

JONES' Spades, Shovels, Forks and Draining Tools, a large stock of all their Brands. Jobbers get our rice List. Equal to "Ame's" in quality and cheaper.

AXLES manufactured by Byers Bros. & Co. very superior quality and finish.

CARRIAGE SPRINGS complete stock of Gananoque Spring Co., second to none.

HOOKS & HINGES, heavy and light, T hinges, Butts and Washers, Cowan & Britton, celebrated make.

WRINGERS, Royal Canadian, by Cowan, best in the market.

SNATHES & CRADLES, Skinner & Co. make also Farmer's & Bullock and Goulette good, in stock; "Gananoque," we are glad to proclaim, still ranks high in its Iron & Steel manufacture.

SOYTES, Grass and Grain, from the celebrated makers Hubbard, Blake & Co.



from the recent demoralization, and is gaining a little strength; other lines unchanged, except Carbolic Acid which is easier. We quote: *Sal Soda* \$1.10 per 100 lbs.; *Bi. Carb. Soda*, \$2.40 to 2.50; *Soda Ash* \$1.65 to \$1.75; *Bichromate of Potash*, per 100 lbs., \$8.50 to \$10; *Borax* refined, 11 to 12¢; *Cream Tartar* crystals, 30 to 31c.; do ground 31c. to 37c.; *Tartaric Acid*, 54 to 58c. per lb.; *Caustic Soda*, white, \$2.40 to 2.60; *Sugar of Lead*, 9 to 11c.; *Bleaching Powder*, \$3.00 to \$4.00; *Alum* \$1.75 to \$1.90; *Copperas*, per 100 lbs., \$1.00; *Ground Sulphur*, \$2.75 to \$3.00; *Flowers Sulphur*, sublim per 100 lbs., \$3.00 to \$3.25; *Roll Sulphur*, \$2.40 to \$2.60; *Sulphate of Copper*, \$5.75 to \$6.50; *Epsom Salts*, \$1.25 to \$1.40; *Salt-petre*, \$9.00 to \$9.50; *German Quinine*, about \$1.20 to \$1.30; *American do.*, \$1.30; *Howard*, \$1.30 to \$1.40; *Opium*, \$4.50 to \$5.00; *Morphia*, \$2.20 to \$2.30; *Gum Arabic*, sort, 28 to 33c.; *White*, 40 to 55c.; *Carbolic acid*, 55 to 65c.

**FISH**—Dry Cod is not arriving in large lots yet, but is in moderate supply at \$4.50 to \$4.75. Of green cod there is none here yet, Quebec absorbing all that has come up from below so far. Cape Breton herrings are firmer, at \$5.25 to \$5.50. Labradorers should be to hand shortly, but advices are yet wanting. North Shore Salmon still \$18 for No. 1; No. 2, \$17; British Columbia salmon, \$15.

**FLOUR & MEALS**—Values during the last day or two have rather favored buyers, and the market, which was rather dull, has become somewhat active at the lower range. We quote superior extra \$4.35 to \$4.45; extra superfine \$4.25 to \$4.30; fancy \$4.10 to \$4.15; spring extra \$4.05 to \$4.10; superfine \$3.25 to \$3.35; Canadian strong bakers' \$4.50 to \$4.85; American ditto \$5 to \$5.50. Oatmeal \$5.25 to \$5.50. Oatmeal \$5.25 to \$5.50 for granulated, ordinary \$4.60 to \$4.70; cornmeal \$3.50 for white, yellow \$3.25.

**GROCERIES**—Wholesale dealers in this line do not look for much increase of business from the Exhibition, still there are some buyers in town, and there is a fair trade doing, travellers sending in a good deal of business. A good demand exists for *Teas*, especially for Japans about a 20 cent value, which cannot be got, and we have seen letters from houses in Japan with whom large orders for low and medium grades have been placed saying they cannot fill even a quarter of them. This of course must direct attention to other grades, and retailers seem to be beginning to realize that they will have to pay higher prices. All blacks under 8 pence are reported up a penny at home, and greens have appreciated proportionately. There has been rather an active movement in *Sugars* last few days, but prices are still low, granulated selling from factory at 6½c. An offer of 6½ for 500 brls. was declined yesterday. Not much doing in grocery raws. *Molasses* is firmer, 34 cents being asked for Barbadoes by holders, who declined lower bids, and efforts to get stocks from Halifax cheaper have not been successful. *Rice* remains at \$3.50 to \$3.60 the mill has pretty well overtaken the shortage, and another cargo is on the way. Reports as to partial damage of the rurrant crop are confirmed, about half the crop being on the drying grounds at the time of the rains, and being more or less affected. The "Ocean King" has arrived with over 1000 packages of old fruit which have already been well distributed at 4½ to 4¾c. in wholesale lots. The same steamer brought supplies of *Valencias*, of nice quality which sold at 4¾c. *Spices* and *Tobacco* unchanged. *Sardines*, which were quoted at 8s. 6d., are now 4s. 1d., which means 11c. a box here, and they are likely to go higher.

**HARDWARE AND METALS**—Wholesale hardware merchants say that a little more business is doing than a week ago, there probably being more buyers in this line among visitors to the Exhibition than in any other. Travellers generally will be out in a week or so. Prices in this line as well as in metals generally, show no change, and in pig iron there is no increased movement. The home market for iron presents no new features. Warrants are cabled at 41/6d. We quote: *Gartsherrie and Summerlee*, \$18.50 to 19; *Langloan*, \$19 to 19.50; *Coltness*, \$19.50; *Eglinton*, \$16.50 to \$17; *Dalmellington*, \$17.00 to \$17.50; *Galder*, \$18 to 19; *Hematite*, \$20 to 22.50, depending on brand; *Siemens*, \$18.50 to \$19.00; *Bar Iron* still \$1.75 to \$1.80; *Canada Plates* \$2.85 to \$3.00 as to lot and brand; *Tin Plates* Bradley Charcoal, \$5.85 to 6.00; *Charcoal* I.C. \$4.75 to \$4.90 as to brand; do. I.X. \$6.25 to 6.50; *Coke* I.C., \$4.25 to \$4.40, *Galvanised Sheets*, No. 28, 6 to 7c.

according to brand; *Tinned Sheets*, coke, Nos. 24 to 26, 6½ to 7½c.; *Hoops and Bands* per 100 lbs., \$2.25 to \$2.30; *Sheets, Boiler*, Plate per 100 lbs. Staffordshire, \$2.45 to \$2.55; *Steel Boiler Plate* \$3.25 to \$4.00; heads \$4.50; *Russian Sheet Iron*, 10½ to 11c. *Lead* per 100 lbs.—*Pig*, \$3.75 to \$4.00; *Sheet*, \$3.75 to \$4.00; *Shot*, \$6 to \$6.50; best cast *Steel*, 11½ to 12½c., firm; *Spring*, \$3.50, firm; *Tire*, \$3.25 to \$3.50, firm Sleigh Shoe, \$2.25 to \$2.50. *Round Machinery Steel*, 3½ to 4c. per lb. *Ingot Tin*, 21 to 22c. *Bar Tin*, 24c.; *Ingot Copper*, 15½c. to 16c.; *Sheet Zinc*, \$4.50 to \$5.00; *Spelter*, \$4.25 to \$5.50 *Bright Iron Wire*, Nos. 0 to 6, \$2.75 per 100 lbs.

**LEATHERS**—In this line of trade we can report no change of consequence. Sales are quiet, as a whole, though perhaps a shade better than last week. Stocks generally are in good supply, and there is no scarcity complained of. Quebec splits are still going forward to England in fair quantities. Prices are unchanged, and we still quote: *Hemlock Spanish Sole B. A.* 25 to 28c.; ditto, No. 2 B. A. 22 to 25c.; No. 1, *Ordinary Spanish*, 24c. to 25½c.; No. 2 ditto 22c. to 23c.; No. 1 *China* 23c. No. 2 21c. ditto *Buffalo Sole* No. 1, 21 to 22c. ditto No. 2, 19½ to 21c. *Hemlock Slaughter*, No. 1, 26 to 27½c.; *Waxed Upper*, light and medium, 33 to 38c.; ditto ditto heavy, 33 to 36c.; *Grained*, 34 to 38c. *Splits*, large, 23 to 30c.; ditto small, 16 to 24c. *Calf-splits* 29 to 32c. *Calf-skins* (35 to 46 lbs.) 70 to 80c.; ditto (25 to 34 lbs.) 60 to 70c.; *Imitation French Calfskins*. 80 to 85c.; *Russet Sheepskin Linings*, 30 to 50c.; *Harness*, 24 to 33c.; *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebbled Cow*, 11 to 15½c. *Rough*, 23 to 28c. *Russet & Bridle*, 45 to 55c.

**PAINTS AND OILS**—There is no further advance in leads reported from Britain, but the market there is reported firm with no sign of reeeding. Local prices have not yet been advanced, but quotations are more stiffly held to. Trade is still quiet, though perhaps a little more doing than a week ago. We quote *White Lead*, (genuine and first-class brands only) \$6.25 to 6.75; No. 1 \$5.50 to 6.00; No. 2, \$5 to 5.50; No. 3, \$4.50 to \$4.75. *Dry White Lead* 6 to 6½c.; *Red do.* 5 to 5½c. These prices for round lots. *London Washed Whiting* 55 to 60c.; *Paris White* \$1.25 to 1.50; *Cookson's Venetian Red* \$1.75 to 2.00; *Yellow Ochre*, \$1.50 to 2.50. In linseed oil there is no change to note, raw remains at 54 to 55; boiled 3 to 4c. higher; castor 9½ to 10c.; olive \$1.05 to \$1.10 for pure. The market for fish oils continues inactive and quotations are more or less nominal; steam refined seal remains at about 60 to 62½c.; pale 58 to 60c.; straw about 55c.; cod oil 58 to 60c.; cod liver \$1.25 to \$1.30.

**PROVISIONS**—There is a good local demand for choice creamery butter, stocks of which are light and prices firm. Of lower grades there is a good supply. We quote creamery 21 to 23c.; townships 17½ to 20c.; *Morrisburg*, 17 to 18c.; western 15 to 17c. for new. In cheese, business is very stock; we quote July make 9 to 9½; August 9½ to 10½. Eggs are in large supply and the demand is light. We quote 15 to 16c. In pork business is quiet but prices are steady; western mess \$20 to \$20.50; Canadian \$21 to \$21.50; hams 14 to 11c.; bacon 13 to 14c.; lard 10½ to 14½.

**SALT**—In this line business moves along in the same old rut, and prices keep their old level. Coarse elevens continue the only kind dealt in at 40 to 42c.; factory filled \$1.10 to \$1.20; *Higgins' Eureka*, \$2.40. No Turks Island imported this season.

**WOOL**—There is nothing fresh to be noted in this line, stocks of imported wool are rather light, but prices show no change. We quote Cape 16½ to 18c.; Australian 19½ to 22; Canadian A supers 26 to 28; B ditto 22 to 24c.

TORONTO MARKETS.

Toronto, 11th Sept., 1884.

The past week has been one of almost complete stagnation in the stock-market. The "Bull" cliques have ceased accumulating stocks and the demand from other sources is shown to be very trifling. Holders are uncertain what course to pursue, as the "boom" which was looked for immediately after the holidays has thus far not come off. Quotations generally are

slightly easier as compared with a week ago, the decline ranging from ¼ per cent. to 1½ per cent. Standard, Imperial and Dominion Bank stocks are exceptions, Standard unchanged, Imperial improving one per cent. and Dominion ¼ per cent, the latter advancing to 190½ bid. Federal Bank shares sold as high as 60, but reacted to 58½ and closed with buyers at that figure, 58½ asked. The greatest decline has been in Ontario Bank shares, buyers receding from 112 to 110½ at the close to-day. Canada North West Land is lower at 48½ to 50, though the price is somewhat higher than in London, England. Miscellaneous and Loan societies' stocks are steady, without any feature worthy of note.

**DRY GOODS**—The early days of the month saw a few buyers looking around; most of their attention was, however, given to millinery. This week there is a fair sprinkling from as far east as Brockville and Prescott, to St. Thomas and Goderich in the west. Travellers' orders for August were fairly large, and the appearance of customers in person is now expected, when the Exhibition, opened yesterday, gets under full way. Canadian cottons show no upward tendency. Whatever relief has been found by the manufacturers in the sale of 1,200 pieces greys at a price to one house, the stocks held by other wholesale dealers are not helped upward by the transaction. Manufacturers still appear compelled to give way. "Jobs" and "drives" are tolerably familiar in other lines, such as colored goods; one line of handsome checks has come down until it is now offered by city wholesale houses at 3 cents lower than the mill price some months ago. Some mills must be producing at a loss. Woollen goods are relatively firm, that is, new or regular goods, but the market is disturbed by "drives" in certain tweeds. Flannels had touched a low point before wholesalers placed their orders, very late, and now that the goods are wanted the mills cannot get them produced fast enough. Knitted goods are not in so bad a shape as a few months back, but lots are still offered by some makers at prices lower than those named early in the season. In old-country stuff, wineceys are very low; cottonades, home-made, abundant and cheap. Still, with all this, there is a feeling that values cannot well be lower, and that reasonable activity in fall trade must result from the plentiful yield of the farms and the lightness of stocks in many parts of the country. Payments are disappointingly backward, thus far in the month, farmers being accused of holding back their grain from market. If they will be so unwise, with prices still falling, there will be pressure brought to bear by wholesale houses on their customers, who in turn must occasion pressure by the country shop-keeper on his clients.

**FLOUR AND MEAL**—Matters are neither brisk nor promising for operators in this line. Values are going lower pretty steadily and purchases are from hand to mouth. Superior Extra flour was offered this week at \$4.00, and the best bid \$3.95. We quote Superior Extra \$3.95 to \$4.00; Extra \$3.65; Fancy \$3.45; strong baker's \$4.10; spring extra \$3.45; superfine, nominal at \$2.55; Fine \$2.05. Oatmeal is in small supply with prices fairly maintained. For bran there is an eastern demand, \$10.00 and \$10.50 has been paid and some holders ask \$11.00.

STOCKS IN STORE.

	Sept. 8, 1884.	Sept. 1, 1884.	Sept. 10, 1883.
Flour bbls.....	1 375	1,622	2,350
Fall wheat, bush....	31,095	33,002	63,822
Spring wheat, bush..	42,270	48,733	42,670
Oats " " ..	970	750	700
Barley " " ..	2,691	2,072	30,517
Peas " " ..	698	698	1,099
Rye " " ..	441	441	341
Corn " " ..	100	....	....
Total .....	78,265	86,496	139,149

**GROCERIES**—A fair trade is being done, occasional lines of teas and sugars changing hands, but it is mostly by letter, few people being in market. The feeling in sugars is still easy, and we lower some of our prices ½c. as undr: Extra granulated, 6½ to 7c.; Standard granulated, 6½ to 6¾c.; Quebec granulated, 6½ to 6¾c.; Red-path's Paris Lump, 8½ to 8¾c. In teas, there is a better feeling, in blacks especially, which are higher in England. It is possible that the supply in Canada may be found light. New crop fruit is expected to arrive within ten days or so. Payments are moderately well maintained.

**GRAIN**—The wheat market sees lower prices week after week. No. 1, hard Duluth was offered on Tuesday in Montreal, to arrive, at 88c.,

and so far as we learn, not taken. This grade is considered worth 8c. per bushel more than ordinary Ontario No. 1, so that the quotation may be taken to mean cheap wheat everywhere and none wanted at present by dealers. No transactions to report here except car lots of No. 3 white sold here during the week at 78c. f.o.b. Barley is meanwhile nominal, it being too early for receipts, the opening price named is to-day 65c. for No. 1, and from 60 to 65 will probably be paid. New oats have sold since our last at 38c., and old at 37c. Peas somewhat lower. Corn and Rye nominal. We quote: Wheat, fall No. 1, 83c., No. 2, 80c., No. 3, 78c.; spring, No. 1, 85c., No. 2, 83c., No. 3, 80c.; Barley, No. 1, 65c., No. 2, choice, 63c., No. 2, 60c., No. 3, choice, 55c., No. 3, 50c.; Peas 65 to 68c.; Oats 35 to 37c.; Corn 55 and Rye 55c.

**HIDES AND SKINS.**—A quiet market this week at prices unaltered from our former quotations, a fair number of domestic hides offer. Calfskins are not moving very briskly, but prices are the same. 60 cents is now paid for lambskins. Tallow steady at 3½c. for rough and 6¼ for rendered.

**HARDWARE.**—A noticeable quietness pervades the trade for a few days past, and only small letter orders are being filled. The stock of pig iron in this city is small, and in Montreal, we learn, the imports are barely half what they were in the previous season. We quote, Summerlee pig, \$20.00 to \$20.50, and Carnbroe, \$20.00. Boiler plates, \$2.50 to \$4.00.

**PROVISIONS.**—The week has been a dull one, no transactions of any moment occurring. There is still a good demand for butter, which is selling at 16 to 17c. for choice quality, inferior neglected. Cheese continues dull, factory men still declining to sell at current rates, the jobbing traders being supplied at 11½c.; Cable 51s. In hog products, stocks of bacon are very much reduced, 11c. is now ruling price for long clear; hams are very scarce and selling at 15 to 16c. for new cure. Lard is dull and nominally unchanged. Eggs rather easier, receipts having been somewhat larger.

**WOOL.**—A slightly improved enquiry from the mills for pulled and low-price fleeces wools is reported. At the same time, dealers agree in saying that purchases are very carefully and almost grudgingly made, no one venturing to buy a pound more than he thinks he needs. Prices, under such circumstances, can hardly well be very firm, still we do not alter quotations, unless for extras, which are somewhat lower.

**Grand Trunk Railway of Canada.**

**TIES WANTED.**

White Oak, Tamarac, Hemlock and Cedar; to be delivered during the winter of 1884-5. Specifications and form of Tender can be had on application to

JOHN TAYLOR,  
General Storekeeper,  
Grand Trunk Railway,  
Montreal.

Tenders to be addressed to the undersigned on or before

**TUESDAY, 30th SEPTEMBER.**

JOSEPH HICKSON,  
General Manager.

Montreal, 4th Sept., 1884.

**Notice to Creditors.**

The Creditors of Miss Isabella Hepburn, late of the Village of Orono, in the County of Durham, and Province of Ontario, Milliner and Dry Goods Merchant, who died on or about the Second day of August last. Creditors of the said Isabella Hepburn, are hereby directed to prove and file their claims with full particulars and the nature of their security if any, to the undersigned who have been appointed Trustees by the Executors of the said Isabella Hepburn, on or before the 10th of October next, and notice is hereby given that after that date the undersigned Trustees will proceed to distribute the Assets of the said Isabella Hepburn among the parties entitled thereto, having regard only to the claims of which notice shall have been given and that they will not be liable for the Assets or any part thereof so distributed to any person or persons, of whose claim they shall not then have had notice.

DONALDSON & MILNE,  
Trustees,  
3 Wellington Street,  
Toronto.

Dated September 2nd, 1884.

**McCOLL BROS and Co**

TORONTO.

Manufacturers and Wholesale Dealers

IN

**LARDINE CYLINDER & BOLT CUTTING OILS**

**GOLD MEDALS and DIPLOMAS at all Leading Exhibitions in Ontario.**

Satisfaction guaranteed. Ask for prices.

**New Brunswick Cotton Mills,  
ST. JOHN, N.B.**

**Wm. PARKS & SON,  
(LIMITED.)**

Have now Completed arrangements for running their Mill again

On SEPTEMBER 15th,

and will be glad to receive orders for Beam Warps, Cotton Yarns, Carpet Warps, Knitting Cottons, and Wove Shirtings.

Our Agents at Toronto and Montreal now hold stocks of nearly all the above lines.

WILLIAM HEWETT,  
11 Colborne St., Toronto,  
Ontario Agent.

**Caution ! Caution ! !**

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

**ACME SKATES**

in violation of our patent rights;

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

**THE STARR MANUFACTURING CO'Y.**

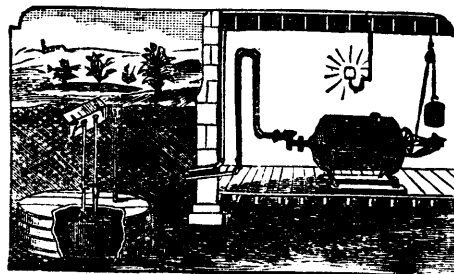
Halifax, N. S., May 1st, 1884.

**Jas. Simpson & Son,  
HAMILTON**

SOLE AGENTS FOR

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

**JOSEPH PHILLIPS,**



MANUFACTURES

**CANADIAN AIR GAS MACHINE**

For Lighting Mills, Factories, Private Residences, Churches, &c., &c.

SEND FOR CIRCULAR AND PRICE LIST.  
145 Wellington St. W., Toronto.

**E.B. EDDY,**

MANUFACTURER

OF ALL KINDS OF

**Woodenware.**

**BRIMSTONE & PARLOUR Matches**

The best and most reliable Goods in Canada.

Orders solicited from the jobbing trade only.

Mammoth Works, Hull, Q., Canada.

**Dunbar, McMaster & Co**

GILFORD, IRELAND.

Manufacturers of

**LINEN THREADS**

Sewing Machine Threads, Tailors Threads, Wax Machine Threads, Shoe Threads, Sole-sewing Threads, Saddlers' Threads, Carpet Threads, Bookbinders' Threads,

Gilling Twines, Hemp Twines, &c.

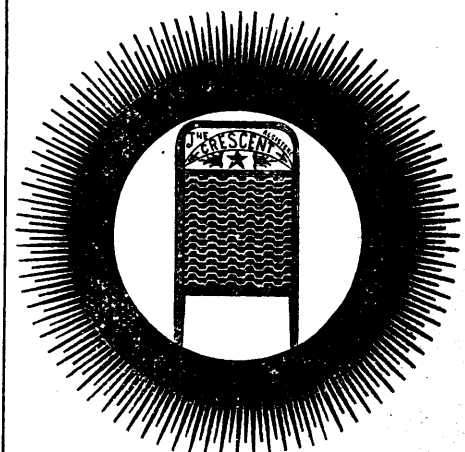
RECEIVED HIGHEST PRIZE MEDALS WHEREVER EXHIBITED.

TORONTO AGENT—S. DAVISON, 16 Colbourne St.  
MONTREAL D. FRASER, 36 Lemoine St.

TRY

THE

**“ GRESCENT ”**



**WASHBOARD**

SEND FOR QUOTATIONS.

**CHAS. BOECKH & SONS**

80 YORK ST., TORONTO.

**THE "APPLICATION" FOR LIFE INSURANCE.**—So far as the offices are concerned, too great care cannot be exercised in the selection of lives: but it is a question whether a very rigidly drawn up proposal form will contribute in any appreciable degree to this object. Our opinion is that it does not, and that in the interests of the offices themselves, the shorter and simpler a proposal form is, the better for all parties. The proposal form consists essentially of four parts (1) particulars required for the policy such as the names, designation, address, and age of the proposer, the sum to be assured and the table under which the assurance is to be effected; (2) particulars as to the health history (including habits) of the proposer; (3) the family history, and (4) the declaration. It is necessary that the offices be in possession of full and complete information with regard to the present and past state of health of the applicant, of his habits, and of his family history; but it is very important at the same time that this information, which is of a very inquisitorial description, be obtained in as delicate and inoffensive a manner as possible. It is the usual practice to lay upon the proposer the whole *onus* of giving precise and accurate answers to questions relating to matters which are most perplexing. It is very common for instance, to ask proposers if they have ever suffered from fistula, fits, dropsy, hernia, liver complaint, disease of the kidneys, heart or lungs, or any other disease tending to shorten life. Many persons could not answer such a question. A person might be ruptured, or have disease of the heart or kidneys, without knowing it, and yet proposers have not only to answer such perplexing questions as these but to sign a declaration that their answers are true, coupled with warranty in many cases that they are at the present time in sound health. Such statement, declarations, and warranties have been the fruitful source of a great deal of litigation which might easily be avoided were a simpler form of proposal adopted. Beyond a simple statement by proposers that they are in good health at the time of making the proposal, and that their habits are strictly regular and temperate, we think it better that the decision of all technical medical points as to health be left to the medical examiner, who should have full instructions to elicit from proposers all information on these points. It is essential that the questions in the proposal form be exceedingly simple, and simply put. All medical technicalities should be avoided. Instead of asking an intended assurer in the proposal if he has had any of a long list of complaints, he might with advantage be asked if he had required medical advice during the last so many years, and to state the names of the doctors consulted, and for what disease their services were sought. A very imposing array of questions on a proposal form is a great obstacle to business, and has deterred many from completing an assurance.—*The Policyholder.*

—Mr. J. A. Campbell, of Strathro, Scotland, M. P., has authorized his factor, Mr. James Young, Forfar, to intimate to the farmers on the Strathro estate that this year again he is to give them an allowance for lime and dung. The amounts vary from 15 per cent. upwards on the farm rents.

—In a practical article on "Compulsion in Sanitation," the New York *Sanitary Engineer*, writes as follows: Sanitary laws belong for the most part to that class of rules whose formula is "thou shalt not" if they require a man to forbear from injuring his neighbour's health; nevertheless, they may require the doing of a certain act to insure such forbearance, as, for instance, the filling up of the ancient family cesspool and the putting in of a drain-pipe to connect with the sewer. The necessity for such laws depends to a great extent on the aggregation of human beings; for example, in the country a man may usually dispose of his house-drainage as he likes, while in the city it is a very different matter. The decision as to whether this necessity exists or not in any given case, and also as to what particular mode of action is best calculated to meet such necessity, must depend on the will of the majority of the community, and also upon the opinions of the minority of the community. When these two coincide the way is plain; but, except in special emergencies—as, for instance, just after an epidemic—these two things rarely do coincide. Hence it is that we find almost everywhere that there are laws which are not enforced and that it is not possible to judge of the extent to which men are restrained from injuring their neighbours' health by merely examining the statute book or reading the health board regulations.

**NOTICE IS HEREBY GIVEN** that a meeting of the subscribers to the Capital Stock of the British Canadian Bank will be held at THE ROSSIN HOUSE, in the City of Toronto, on THURSDAY, THE SECOND DAY OF OCTOBER, 1884, at the hour of Twelve o'clock noon, for the election of Directors and for other purposes connected with the organization of the said Bank. By order of the Provisional Board. G. YOUNG SMITH, Chairman.

**THE GREAT NORTH WESTERN TELEGRAPH CO. OF CANADA.**

The Annual General Meeting of the Shareholders of this Company, will be held at the Company's Head Office, Wellington and Scott Streets, in the City of Toronto,

On Wednesday, Sept. 17th, 1884,

at Twelve o'clock noon, for the purpose of electing Directors and Inspectors of Election for the ensuing year and for the transaction of such other business as may be brought before the meeting.

By order of the Board.

F. ROPER, Secretary.

Toronto, Aug 12th, 1884.

**SCOTT & WALMSLEY, FIRE & MARINE**

**UNDERWRITERS,**

ESTABLISHED 1858.

**London Ass'ce Corporation, OF ENGLAND.**

Established, - - - 1780.

**National Assurance Comp'y OF IRELAND.**

Established 1822.

**Orient Insurance Company OF NEW YORK.**

Established - - - 1854.

**Queen City Insurance Co'y OF TORONTO.**

Established - - - 1871.

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

Established - - - 1873.

**The Canadian Lloyds.**

Established - - - 1873.

—OFFICES—

**SCOTT & WALMSLEY**

—OFFICES—

24 Church St., Toronto.

**ROBERT J. WYLIE, Commission Merchant,**

**MANUFACTURER'S AGENT**

AND APPRAISER.

34 COLBORNE ST., TORONTO

—REPRESENTING—

*William Balnes, Leeds, England.*

Unions, Meltons, Costume and Carriage Cloths

*Darwen Paper Staining Co., Darwen, Eng.*

Wall Papers, Decorations, &c.

*Wilhelm Vogel, Chemnitz, Saxony.*

Curtains, Covers, Furniture Coverings, &c.

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

Linen Manufacturers & Bleachers

*Robt. Andrews & Co., Manchester, Eng.*

Velveteens, Cord, &c.

*Ell Shaw & Sons, Golcar, Eng.*

Woolen Manufacturers.

*Gebruder Koch, Lausigk, Saxony.*

Utrecht Velveteens, Plush, &c.

Insurance.

**STATEMENT OF THE**  
**EQUITABLE**  
**LIFE**  
**Assurance Society**

For the Year ending Dec. 31, 1883.

LEDGER ASSETS, Jan. 1, 1883.....\$45,529,581.54

**INCOME.**

Premiums.....	\$10,727,547.96
Interest, Rents & Realized	
Net Profits on Invest-	
ments and on Sales of	
Real Estate.....	2,743,023.72
	13,470,571.68
	\$59,000,153.22

**DISBURSEMENTS.**

Claims by Death and Matured Endow-	\$ 3,410,614.97
Dividends, Surrender Values, and An-	
nuities.....	2,906,999.94
Discounted Endowments.....	143,456.75

TOTAL PAID POLICY-HOLDERS.....	\$6,461,070.66
Dividend on Capital.....	7,000.00
Commissions, Advertising, Postage and	
Exchange.....	1,019,156.66
General Expenses.....	973,618.06
State, County and City Taxes.....	107,060.11

TOTAL DISBURSEMENTS.....\$ 8,587,908.49

NET CASH ASSETS Dec. 31, 1883...\$50,432,949.73

**ASSETS.**

Bonds and Mortgages.....	\$ 13,072,941.20
New York Real Estate, including the	
Equitable Building and purchases	
under foreclosure.....	5,819,817.08
United States Stocks, State Stocks, City	
Stocks, and Stocks authorized by the	
laws of the State of New York.....	15,341,915.19
Loans secured by Bonds and Stocks	
(market value, \$10,698,652.00).....	8,199,000.00
Real Estate outside the State of New	
York, including purchases under fore-	
closure and Society's Buildings in	
other cities.....	3,627,515.66
Cash in Banks and Trust Companies	
at interest.....	3,979,998.98
(*A large portion of this amount was	
in transit and has been since in-	
vested.)	
Commuted Commissions.....	112,545.15
Due from Agents on account of Prem-	
iums.....	278,517.14
	\$ 50,432,949.73

Market value of Stocks and Bonds over	
cost.....	765,653.53
Interest and rents due and accrued.....	451,350.44
Premiums due and in process of collec-	
tion (less premiums paid in advance,	
\$25,949.00).....	446,125.00
Deferred Premiums.....	985,203.00

TOTAL ASSETS, Dec. 31, 1883.....\$57,030,581.70

TOTAL LIABILITIES, including valuation at FOUR per cent.....43,914,612.44

TOTAL UNDIVIDED SURPLUS.....\$9,115,969.26

Upon the New York standard of 4 per cent. interest the Surplus is.....\$2,109,756.79

Of which the proportion contributed (as computed) by Policies in general class, is.....\$ 6,420,593.79

Of which the proportion contributed (as computed) by Policies in Tontine Class, is.....\$ 5,689,233.00

NEW ASSURANCE IN 1883.....\$ 81,129,756

TOTAL ASSURANCE.....275,160,588

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

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

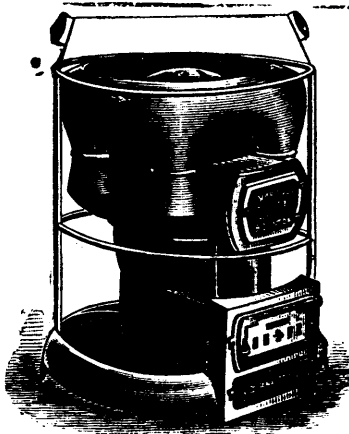
HENRY B. HYDE, PRESIDENT.  
JAMES W. ALEXANDER, VICE-PRESIDENT.  
W. J. SMYTH, MANAGER, Toronto.  
R. W. GALE, MANAGER, Montreal.  
A. C. EDWARDS and B. A. FIELDING,  
General Agents, Halifax, N.S.

**NOTICE.**

**The Anchor Insurance Company**

Hereby give notice that they have ceased to transact business in Canada, and that in pursuance of Section 18 of "The Consolidated Insurance Act of 1877," it will on the 31st day of October next apply to the Government for the release of its assets and securities, and all Canadian policyholders opposing such release are hereby required to file their opposition with the Minister of Finance at his office at Ottawa, on or before the said 31st day of October.

Date at Toronto, this 15th day of July, 1884.  
**HUGH SCOTT,** Secretary. **W. P. HOWLAND,** President.



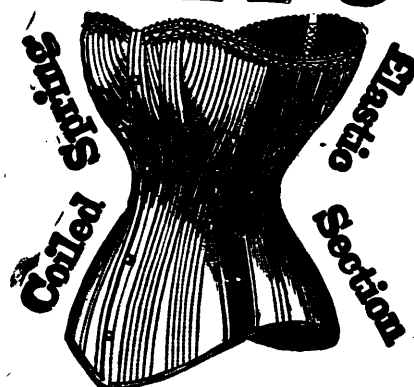
We make the most durable **NEW BOYNTON** the simplest and effective self-cleaning **Furnace and cast iron**. The Ryan Wrought Iron Furnace, which will do the work with from Twenty to Fifty per cent. less coal than any other Furnace. Hundreds in use. Send for Circular.

**THE OSHAWA STOVE CO'Y,**  
 OSHAWA, ONT.

**CLINTON E. BRUSH & BROTHER,**

Manufacturers of

**BALL'S**



**CORSETS**

**33 FRONT ST. WEST**  
**TORONTO.**

**ACTINOLITE CEMENT ROOFING**

**PATENTED.**

The Patent Actinolite Roofing Cement is the best Roofing Material ever offered to the Public.

There is now more of this Cement used in Canada than all other Roofing Cements combined.

Our Cement is suitable for Flat or Steep Roofs. Old Galvanized Iron and Tin Roofs coated with our Cement make them superior to new metal roofs at half the cost.

— ALL WORK GUARANTEED —  
**W. T. STEWART,** Manager. **JOSEPH JAMES,** Pres.  
 9; Leader Lane.

**THE PENMAN**

**MANUFACTURING CO., Limited.**

Manufacturers of

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

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

Mills at **PARIS, ONTARIO, Canada.**

**JOHN PENMAN,** President.

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

**WM. BARBER & BROS.**

**PAPERMAKERS,**

**GEORGETOWN, - - ONT**

—News, Book and Fine Papers.—

**JOHN B. BARBER.**

**McKECHNIE & BERTRAM,**

**Canada Tool Works,**

**DUNDAS, ONTARIO.**

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

**GALT—QUEEN'S HOTEL,**

The Hotel of the Town. Telephone, Gas, Billiard Parlour, Electric Bells. Rates, \$1.50, \$2.00 per day Special rates to Tourists. **C. LOWELL,** Prop.

**Kingston Women's Medical College,**

(In affiliation with Queen's University.)

**KINGSTON, ONTARIO.**

Sir **R. J. CARTWRIGHT,** Chairman of Board; **M. LAVELL,** President of Faculty. Twelve departments, with highly competent Professors to teach, including lady graduate in chair of Anatomy. Graduated three ladies at April convocation. College opens October 2nd next, with 1st, second, third, and 4th year classes. Annual calendar may be had from

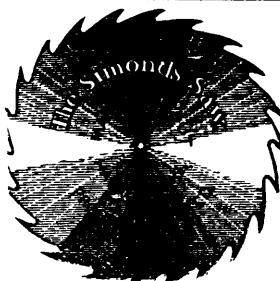
**A. P. KNIGHT,** Registrar.

**ST. CATHARINES SAW WORKS**  
**R. H. SMITH & CO.,**

**ST. CATHARINES, ONTARIO**  
 Sole Manufacturers in Canada of

**THE "SIMONDS" SAWS,**

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



**SECOND EDITION NOW READY!**

**THE PRACTICAL BOOKKEEPER.**

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

The Latest and most Practical Work yet Published.

**SEE IT AND BE CONVINCED.**

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

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

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

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

ADDRESS—

**CONNOR O'DEA,**  
**TORONTO, ONT.**

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



**Leading Barristers.**

**A**NDREWS, 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**EATTY, CHADWICK, BLACKSTOCK, & GALT,  
 Beatty, Chadwick, Blackstock & Neville,  
 Barristers, Solicitors, &c.  
 Offices—Bank of Toronto, corner Wellington and Church Streets.

**D**EЛАMERE, BLACK, REESOR & ENGLISH  
 BARRISTERS, ATTORNEYS, SOLICITORS,  
 ETC.  
 Office—No. 17 Toronto Street,  
 Consumers' Gas Company's Buildings Toronto.  
 T. D. DELAMERE, DAVIDSON BLACK,  
 E. A. REESOR, E. G. MCGILL.  
 B. TAYLOR ENGLISH.

**G**IBBONS, McNAB & MULKERN,  
 BARRISTERS & ATTORNEYS,  
 Office—Corner Richmond & Carling Streets,  
 LONDON, Ont.  
 GEO. C. GIBBONS. GEO. McNAB.  
 F. MULKERN. FRED. F. HARPER.

**M**ACDONALD & TUPPER,  
 Barristers, Attorneys, &c.  
**McARTHUR & DEXTER,**  
 Barristers, Solicitors, &c.  
 OFFICES:—HARGRAVE BLOCK,  
 MAIN STREET,  
 WINNIPEG.  
 J. B. McARTHUR, Q.C. HUGH J. MACDONALD,  
 J. STEWART TUPPER, H. J. DEXTER.

**M**ACLAREN, MACDONALD, MERRITT & SHEPLEY,  
 Barristers, Solicitors, Notaries, &c.  
 J. J. MACLAREN. J. H. MACDONALD.  
 W. M. MERRITT. G. F. SHEPLEY.  
 J. L. GEDDES.  
 Union Loan Buildings 28 and 30 Toronto Street,  
 Toronto.

**T**HOMSON & HENDERSON,  
 Barristers, Solicitors, &c.,  
 Offices:—18 Wellington Street East, TORONTO.  
 D. R. THOMSON. DAVID HENDERSON.  
 THOS. T. FORTROUS.

**STOCK AND BOND REPORT.**

BANKS.	Shares	Capital Inscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Sep. 11	Cash Value per share.
British North America	\$248	\$4,866,666	\$4,866,666	\$881,129	3 p.c.	109	964.87
Canadian Bank of Commerce	50	6,000,000	6,000,000	2,000,000	4	121 1/2	63.87
Central Bank	50	500,000	140,000	...	4	126	50.40
Commercial Bank, Windsor, N.S.	40	500,000	260,000	78,000	4	126	95.00
Dominion	50	1,500,000	1,500,000	930,000	5	190	54.03
Eastern Townships	50	1,500,000	1,449,037	375,000	4	108	78.00
Federal	100	2,986,800	2,952,680	1,500,000	3 1/2	58 5/8	90.20
Halifax	20	500,000	500,000	50,000	3	101	117.00
Hamilton	100	1,000,000	984,770	250,000	4	117	197.00
Imperial	100	1,500,000	1,500,000	650,000	4	127	91.50
La Banque Du Peuple	50	2,000,000	1,600,000	240,000	2 1/2	43 44	21.25
La Banque Jacques Cartier	25	500,000	500,000	140,000	3 1/2	85 95	63.00
La Banque Nationale	100	2,000,000	2,000,000	150,000	...	63	...
London	100	1,000,000	140,000	...	...	...	...
Maritime	100	321,900	321,900	40,000	...	...	...
Merchants' Bank of Canada	100	5,728,267	5,721,726	1,250,000	3 1/2	112 114	113.00
Merchants' Bank of Halifax	100	1,000,000	1,000,000	200,000	3 1/2	110	110.00
Molson's Bank	80	2,000,000	2,000,000	500,000	4	110	55.00
Montreal	200	12,000,000	12,000,000	6,000,000	5	190 191 1/2	380.00
New Brunswick	100	1,000,000	1,000,000	400,000	4	...	...
Nova Scotia	100	1,250,000	1,114,300	470,000	4	136	136.00
Ontario Bank	100	1,500,000	1,500,000	425,000	3	110 1/2	110.25
Ottawa	100	1,000,000	992,578	110,000	3	...	...
People's Bank of Halifax	20	800,000	600,000	70,000	3	103	20.60
People's Bank of N. B.	50	150,000	150,000	...	...	...	...
Plouffe Bank	50	500,000	200,000	50,000	3	103	50.00
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	110	110.00
St. Stephen's Bank	100	200,000	200,000	50,000	4	...	...
Standard Bank	50	1,000,000	803,700	185,000	3 1/2	112 1/2	56.25
Toronto	100	2,000,000	2,000,000	1,100,000	6	177 1/2	177.50
Union Bank, Halifax	50	1,000,000	500,000	80,000	3	104 1/2	52.37
Union Bank, Lower Canada	100	2,000,000	2,000,000	...	...	50 65	50.00
Ville Marie	100	500,000	484,300	20,000	3 1/2	...	...
Western Bank	100	500,000	250,000	...	...	...	...
Yarmouth	100	400,000	383,970	20,000	3	125	125.00

**INSURANCE COMPANIES.**

ENGLISH—(Quotations on London Market.)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share per val	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M.	50	5	17 18
5,000	10s	Edinburgh Life	100	15	
100,000	...	Fire Ins Assn	10	2	1 1/2
20,000	£3	Guardian	100	50	58 60
12,000	£7 yrly	Imperial Fire	100	25	148 152
150,000	8s	Lancashire F. & L.	2 1/2	2	4 1/2 5
35,882	£3	London Ass. Corp.	25	12 1/2	49 51
10,000	18d	Lon. & Lancash. L.	10	1 1/2	
74,080	0-5-0	Lon. & Lancash. F.	25	2 1/2	4 1/2 4 1/2
3,000,000	£1	Liv Lon. & G.F. & L.	8 1/2	2	23 24
30,000	£2-10	Northern F. & L.	10	10	42 44
190,000	£1	North Brit. & Mer.	25	6 1/2	26 28
6,722	£10-10	Phoenix	50	50	223 228
200,000	3s6d	Queen Fire & Life	10	1	2 2 1/2
100,000	£1-5	Royal Insurance	20	3	28 29
50,000	7 1/2	Scottish Imp. F. & L.	10	1	
20,000	10	Scot. Prov. F. & L.	50	3	
10,000	£2-10	Standard Life	50	12	

**CANADIAN.**

No. Shares.	Last Dividend.	NAME OF COMPANY	Share per val	Amount Paid.	Last Sale.
10,000	5-6 mo	Brit. Amer. F. & M.	\$50	\$50	102
2,500	7 1/2	Canada Life	400	50	420
5,000	5	Confederation Life	100	10	335
5,000	10-12 mo	Sun Life Ass. Co.	100	12 1/2	£24 1/2

**RAILWAYS.**

RAILWAYS.	Parvl Shares	London Sep 4
Atlantic and St. Lawrence	£100	124
Canada Southern 5 p.c. 1st Mortgage		99 1/2
Grand Trunk ordinary stock	100	11 1/2
5 p.c. perpetual debenture stock		115
Do. Eq. F. M. Bds 1 ch. 6 p.c.	100	
Do. Eq. Bonds, 2nd charge		122
Do. First Preference	100	87
Do. Second Pref. Stock	100	60 1/2
Do. Third Pref. Stock	100	26 1/2
Great Western ordinary stock	£20 10	12 1/2
Do. 5 p.c. Debenture Stock		112 1/2
Do. 6 p.c. Bonds, 1890		109
International Bridge 6 p.c. Mort. Bds		
Do. 6 p.c. Mor. Bds. 2nd series		
Midland Stg. 1st Mtg. Bonds 1906	100	94
Northern of Can. 5 p.c. First Mtg.	100	101
Do. do. 6 p.c. Second do.	100	103
Toronto, Grey & Bruce 6 p.c. Bonds	100	72 1/2
Wallington, Grey & Bruce 7 p.c. 1st M.		93 1/2

**SECURITIES.**

SECURITIES.	London, Sept. 4
Canadian Gov't. Deb. 6 p.c. stg. 1892-4	101 1/2
Do. do. 5 p.c. stg. 1895	101
Do. do. 5 p.c. stg. 1896	101
Dominion Bonds, 5 p.c. 1894-6 Ins. Stock	113
Dominion Bonds, 5 p.c. 1894-6 Ins. Stock	106
Montreal Harbour Bonds 5 p.c.	106
Do. Corporation 5 p.c. stg.	106
Do. 5 p.c. 1909	106
St. John City Bonds	106
Toronto Corporation 6 p.c. stg.	114
Toronto Cor. 7 p.c. 1906 Water Wks. Deb.	117
Township Debentures 6 p.c. stg.	

**DISCOUNT RATES.**

DISCOUNT RATES.	London, Aug 29
Bank Bills, 3 months	1 1/2 p. c.
Trade Bills, 3 "	2 1/2 "
Trade Bills, 6 "	3 1/2 "

**GORE DISTRICT FIRE INSURANCE COMPANY.**  
 Head Office, Galt, Ontario.  
 Established 1836.  
 President .....Hon. JAS. YOUNG, M.P.P.  
 Vice-President .....A. WARNOCK, Esq.  
 Manager .....E. S. STRONG.

**GEORGE SEVERN, YORKVILLE**  
 North Toronto, **BREWERY,**  
 HAS A QUANTITY OF  
**VERY OLD ALE,**  
 hhds., mellow and in good condition, also old Ale in qt. bottles.  
 ESTABLISHED 1856.  
 Telephone Communication between all Offices.

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

# BRITISH AMERICAN BUSINESS COLLEGE, ARCADE BUILDINGS, YONGE ST., Toronto. NOW OPEN.

THIS is the Leading Commercial College in Canada  
ITS LOCATION is in the Business and Educational center of the Province.  
ITS STAFF of Teachers and Lecturers are thoroughly capable business men.  
THE COURSE of Studies has been specially arranged to give a sound business training.  
EVERY SUBJECT in the course is taught by men who make these subjects specialties.

Arithmetic, Commercial Law,  
Bookkeeping, Correspondence,  
Penmanship, & Phonography,  
Are each thoroughly taught.  
For catalogue and other information, address  
**THE SECRETARY.**

**Watertown Agricultural Insurance Co.**  
*Of Watertown, New York, Organized, 1853*  
NET ASSETS, \$1,550,057. LOSSES PAID, \$3,725,262.  
\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.  
Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.  
Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.  
The largest and strongest residuue Insurance Company in the world.  
R. F. WILLIAMS, City Agent, 50 Yonge St.  
J. FLYNN, Gen. Agent Cobourg, Ont.

**PHENIX  
Fire Insurance Company of London**  
ESTABLISHED IN 1782.  
AGENCY ESTABLISHED IN CANADA IN 1804.  
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.  
GILLESPIE, MOFFATT & Co.,  
General Agents for Canada,  
12 St. Sacrament St. Montreal  
ROBT. W. TYRE, Manager.

**Agents' Directory.**

I. B. TACKABERRY, Auctioneer, Broker, Valuator, and Real Estate Agent. Established in 1887. Commodious premises, No. 29 Spark Street, opposite the Russell, OTTAWA, Ont. Money advanced on consignments.

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

R. C. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 56 Sparks Street, Ottawa.

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

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

**Steam Pumps.  
NORTHEY & CO.,  
TORONTO.**  
—SEND FOR CIRCULAR.—

**The Glasgow Herald,**  
*(Established 1782.)*

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

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

*American Produce, Oil, Cotton Markets, &c*  
The Money, Share, Produce, Sugar, Iron, Oil Manufacturing and other Reports, from all quarters, are full, authoritative and reliable.  
The Herald circulation is much more than double that of the morning papers of the West of Scotland altogether.  
Posted daily to Canada and the United States for 25/ per half year.  
GEORGE OUTRAM & CO., Publishers.  
The Glasgow Weekly Herald, an excellent Family Newspaper, posted to Canada or the U.S., 4/4. per half year.

**Railways.**

# Intercolonial Railway.

THE DIRECT  
**ROUTE FROM THE WEST**

FOR ALL POINTS IN  
**New Brunswick, Nova Scotia,  
Cape Breton & Newfoundland.**

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

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

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

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

ROBT. B. MOODIE,  
Western Freight and Passenger Agent,  
98 Rossin House Block, York St., Toronto  
D. POTTINGER,  
Chief Superintendent,  
Railway Office, Moncton, N.B., May 28th, 1884.



# WESTERN ASSURANCE COMPANY.

**FIRE & MARINE.** Incorporated 1851.  
Capital and Assets.....\$1,637,553 10  
Income for Year ending 31st Dec., 1879 1,001,052 20  
**HEAD OFFICE, - TORONTO, ONT.**  
A. M. SMITH, Presid't. J. J. KENNY, Man'g. Director.  
JAS. BOOMER, Secretary.

**TROUT & TODD,  
TORONTO.**

**INSURANCE, COMMERCIAL AND JOB PRINTERS.**  
Every description of INSURANCE POLICIES, APPLICATIONS and OFFICE REQUISITES furnished in first-class style. We have for years satisfactorily supplied the leading Canadian Underwriters  
**SEND FOR ESTIMATES.**  
**TROUT & TODD,  
62 & 66 Church Street.**

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

**ONTARIO BRANCH.**  
Head Office, - Toronto.  
S. F. MAQRN, Gen'l Agt.  
W. H. ROWLAND, Inspector for Ontario & Quebec.

**QUEBEC BRANCH.**  
Head Office, - Montreal.  
W. R. OSWALD, Gen'l Agt.

**Chairman:** THE RIGHT HON. H. E. KNIGHT, Lord Mayor.  
**General Manager:** L. O. PHILLIPS, Esq.

**CAPITAL, £2,000,000 Stg.**  
*EST. All losses adjusted and paid in the various Branches without reference to England.*

<b>Nova Scotia Branch</b> Head Office, Halifax. ALF. SHORTT, General Agent.	<b>New Brunswick Branch.</b> Head Office, St. John. H. CHUBB & CO., General Agents.	<b>Manitoba Branch.</b> Head Office, Winnipeg G. W. GIDDLESTONE, General Agent.
--	--	--



Leading Manufacturers.

-THE-

Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

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

Manufactures the following grades of paper:

ENGINE SIZED SUPERFINE PAPERS.

WHITE AND TINTED BOOK PAPER,
(Machine Finished and Super-calendered),
BLUE AND CREAM LAID AND WOVE
FOOLSCAPS, POSTS, ETC. ACCOUNT
BOOK PAPERS.

Envelope and Lithographic Papers.

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

1828. Established 1828

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS

And General Purposes.

OSHAWA, CANADA.

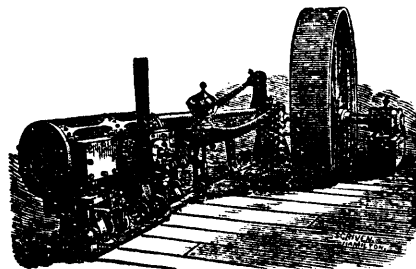
BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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



THOS. WORSWICK,

GUELPH, ONT.,

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

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

TORONTO PRICES CURRENT.—Sept. 11, 1884.

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

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

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

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

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

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

Managing Director: J. K. MACDONALD.

# Life Association of Canada.

HEAD OFFICE, HAMILTON, ONT.

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

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

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

JOHN CAMERON, Manager.

# THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company doing business in Canada only, presents the follow-  
ing Financial Statement and solicits the patronage of those seeking un-  
questionable security and honorable treatment.

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

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

ANDREW ROBERTSON, Esq., Pres. HON. J. R. THIBAudeau, Vice-Pres.  
ARTHUR GAGNON, Sec.-Treas. GEO. W. McHENRY, Manager.

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

# UNION MUTUAL

Life Insurance Company,

PORTLAND, ME.

JOHN E. DE W... President.

ESTABLISHED, 1848.

Assets, Dec. 31st, 1883, - - - - - \$6,229,684 10  
Surplus, (N.Y. Standard,) - - - - - 715,907 27

Incontestable and Unrestricted Policies protected by  
the Non-forfeiture Law of Maine.

Novel and attractive plans, combining cheap insurance with profitable in-  
vestment returns.

Strength and Solvency; Conservative Management; Liberal  
Dealing; Definite Policies; Low Premium

PROMPT PAYMENT OF LOSSES WITHOUT DISCOUNT.

An Easy Company to Work.

Good Territory and Advantageous Terms to Active Men.

HENRY D. SMITH, - - - - - SECRETARY.  
C. H. VAN GAASBEEK, JR., - - - - - ASST. SECRETARY.  
HON. JOSIAH H. DRUMMOND, - - - - - COUNSEL.  
THOMAS A. FOSTER, M.D., - - - - - MEDICAL EXAMINER.

# THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

President: JAS. H. BEATTY, Esq.  
Vice-Presidents: WILLIAM KERNS, Esq., M.P., ROBERT BARBER, Esq.  
SHEPPARD ROMANS, 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 subse-  
quent premium, be continued in force till the reserve is exhausted.

DAVID DEXTER,  
Managing Director.

# BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1838. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

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

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

# LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

Capital Fully Subscribed, ..... \$9,260,000  
Assets, Cash, and Invested Funds ..... 2,605,925

Deposited with Government of Canada, for the Pro-  
tection 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.

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.

**SURETYSHIP.**

## THE GUARANTEE CO.

Of North America.

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

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

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

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.  
 C. S. Gzowski, Vice-President Ontario Bank.  
 Hon. D. L. Macpherson, President of the Senate.  
 T.utherland Stayner, Director Bank of Commerce  
 Sir W. F. Howland, C.B., President Ontario Bank.

Agents in Toronto.

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

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

## GUARDIAN

Fire and Life Assurance Company,  
 OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto—HENRY D. P. ARMSTRONG, 58 King St. East.  
 Kingston—E. W. VANDEWATER, Ontario Street.  
 Hamilton—GILLESPIE & POWIS, 20 James St. E.

Insurance.

**RATES REDUCED.**

## The Standard Life Assurance Co.

HEAD OFFICES:

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

Total Risks ..... \$85,000,000  
 Accumulated Funds ..... 27,500,000  
 Annual Income ..... about 4,000,000  
 Claims paid in Canada ..... over 1,200,000  
 Investments in Canada ..... " 2,000,000  
 Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

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

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

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

## LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Invested Funds, - - - \$80,000,000  
 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. Barlean, 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 Dominion, Montreal  
 20 Wellington St. E.

## QUEEN

### INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,  
 Chief Agents for Canada.

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

## IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

BINTOUL BROS., Agents.

Subscribed Capital, ..... \$1,800,000 Stg.  
 Paid-up Capital..... 700,000 Stg.  
 Cash Assets, 31st Dec., 1879, ..... 1,596,014

Toronto Agency—ALF. W. SMITH.

## PORT PERRY FIRE CARD.

We, the undersigned, desire to express our sincere thanks to the "CITIZENS' INSURANCE COMPANY OF CANADA" for their promptness in sending their cheques in full settlement of our losses by the late fire. Claim papers only reaching Montreal on Monday and their cheques for the same being issued on Tuesday, shows us plainly that they fully appreciate our immediate requirements in this serious calamity by which we so recently suffered.

(Signed,) W. H. McCAW,  
 B. F. ACKERMAN,  
 C. B. DIESFELD & W. F. DOLL,  
 J. W. DAVIS & SON,  
 J. W. DAVIS,  
 D. LEDINGHAM, W.M.,  
 J. NOTT, S-c v 183, A.F. & A.M.,  
 HENRY CHARLES,  
 DAVENPORT JONES & CO.,  
 W. T. PARRISH,  
 T. S. CORRIGAN,  
 J. W. ISAACS, North Star Encampment,  
 No. 18, I.O.O.F.  
 N. F. PATTERSON, Q.C.

Port Perry, 16th July, 1884.

The CITIZENS' has been second to none in its prompt payment of losses. Over \$2,100,000 have been paid by this Company within the past twenty years. St. John, N.B., and all other conflagration losses were paid immediately on receipt of proof. Agents throughout Ontario.

TORONTO OFFICES:

12 Adelaide Street East.  
**MALCOLM GIBBS, Chief Agent.**

Insurance.

## NORTH AMERICAN LIFE ASSURANCE CO.

Incorporated by Special Act of the Dom'n. Parliam't

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

Hon. G. W. Allan, Senator.  
 Hon. R. Thibaudeau, Senator, Montreal.  
 Hon. D. A. Macdonald, Ex-Lieutenant-Gov. of Ont.  
 Andrew Robertson, Esq., Pres. Mont'l Harbor Trust  
 L. W. Smith, D.C.L., Pres. Building & Loan Ass'n.  
 W. R. Meredith, Q.C., M.P.P., London.  
 H. S. Strathy, Esq., Cashier Federal Bank.  
 John Morison, Esq., Governor British Am. Fire A. Co.  
 E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.

Wm. Bell, Manufacturer, Guelph.  
 A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
 D. Macrae, Esq., Manufacturer, Guelph.  
 E. Gurney, Jr., Esq., Director Federal Bank Can.  
 H. H. Cook, Esq., M.P., Toronto.  
 John N. Lake, Esq., Broker and Financial Agent.  
 Edward Galley, Chairman Toronto School Board.  
 B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)  
 James Thorburn, M.D., Medical Director.  
 James Scott, Esq., Merchant; Director Dom'n. Bank.  
 Wm. Gordon, Esq., Toronto.  
 Robert Jaffray, Esq., Merchant.  
 W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

## British Empire LIFE COMPANY.

Established 1847.

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

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

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

Apply to

**F. STANCLIFFE,**  
 General Manager,  
 MONTREAL.

Gen. Agts. in Toronto,  
 J. E. & A. W. SMITH.

## MUTUAL FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, - - Guelph, Ont.

## THE GLASGOW & LONDON INSURANCE COMPANY.

HEAD OFFICE FOR CANADA:

87 & 89 St. Francois Xavier St., Montreal.

JOINT MANAGERS:

EDWARD L. BOND, STEWART BROWNE,  
 - J. T. VINCENT, Inspector.

DONALDSON & FREELAND, Agents,  
 TORONTO.

Active Agents Wanted.

The Oldest Canadian Fire Insurance Co.

## QUEBEC

### FIRE ASSURANCE COMPANY.

Established 818.

GOVERNMENT DEPOSIT, - - - \$75,000

AGENTS.

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