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# THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XV—NO. 47.

TORONTO, ONT., FRIDAY, MAY 19, 1882.

{ SUBSCRIPTION  
\$2 a Year.

Leading Wholesale Trade of Toronto.

## Woolen Department

JUST RECEIVED

A choice lot of

New Worsted Coatings.

SPLENDID VALUE.

## John Macdonald & Co.

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

30 Faulkner St., Manchester, England  
Toronto, Apr. 7, 1882.

JONES'  
SPADES & SHOVELS.

PARKES'  
DRAINING TOOLS.

## Rice Lewis & Son

Hardware & Iron Merchants,  
TORONTO.

ARTHUR B. LEWIS.

JOHN LEWIS

Leading Wholesale Trade of Toronto.

A. R. McMASTER  
& BROTHER,

DRY GOODS  
IMPORTERS.

No. 12 Front Street West,

TORONTO,

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

Toronto 1882

A Large Stock in Store

OF  
SUGARS—MONCTON REFINED.

HALIFAX " "  
REDPATH " "  
PORTO RICO " "

SYRUPS—DARK.  
MEDIUM.  
BRIGHT.  
VERY BRIGHT.

CANNED—PEACHES.  
APPLES.  
PEARS.  
CORN.  
TOMATOES.

Malaga Figs in mats, Sultanas, and very fine  
Eleme Raisins suitable to take the place of  
Valencias, cheap.

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, May 12, 1882

Leading Wholesale Trade of Toronto.

## Gordon, Mackay & Co.

Importers

—AND—

Manufacturers

OF

DRY GOODS,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

New Goods Received,

NOW IN DEMAND,

Two (2) Cases Blue Victoria Waterproof,  
Two (2) " " Blue Milton,  
One (1) Case Navy Gros Grain Silk,  
One (1) " " Grenat,  
One (1) " " Grenat Nuns' Cloth,  
Three (3) Cases Striped Linen Drills,  
Seven (7) " " Cretonnes, (Beautiful Patterns.)

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, April 21, 1882

The Chartered Banks.

**BANK OF MONTREAL.****NOTICE**

is hereby given that a dividend of five per cent. upon the paid up capital stock of this Institution, has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its branches, on and after

Thursday, the 1st day of June next.

TRANSFER BOOKS WILL BE

Closed from the 17th to the 31st of May next,

Both Days Inclusive.

The Annual General Meeting of the Shareholders

Will be held at the Bank, on

Monday, the 5th day of June next.

The chair to be taken at one o'clock.

By order of the Board.

A. MACNIDER,  
Assistant General Manager

Montreal, 25th April, 1882.

The Canadian

**BANK OF COMMERCE.**

Head Office, - - - Toronto.

Paid-up Capital, - - - \$6,000,000  
Rest, - - - - - 1,400,000

**DIRECTORS:**

HON. WILLIAM McMASTER, *President.*

WM. ELLIOT, Esq., *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.  
Hon. Adam Hope. T. Sutherland Stayner, Esq.  
George Taylor, Esq. Jno. J. Arnton, Esq.  
W. N. ANDERSON, General Manager.  
J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector.

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

**BRANCHES.**

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

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

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

**BANKERS.**

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

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, \$1,000,000 STG.

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

**COURT OF DIRECTORS.**

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

**Branches and Agencies in Canada.**

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

**Agents in the United States.**

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

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

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - - Quebec

**BOARD OF DIRECTORS.**

JAS. G. ROSS, Esq.,	<i>President.</i>
WILLIAM WITHALL, Esq.,	<i>Vice-President</i>
Sir N. F. Belleau, Kt.	Jno. R. Young, Esq.
R. H. Smith, Esq.	William White, Esq.
	Geo. R. Renfrew, Esq.

JAMES STEVENSON, Esq., *Cashier.*

**Branches and Agencies in Canada.**

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. Thorold, Ont. Three Rivers.  
J. L. SOABTH, Inspector.  
Agents in New York—Messrs. Maitland, Phelps & Co.  
Agents in London—The Union Bank of London.

**THE ONTARIO BANK.**

Notice is hereby given that the annual general meeting of the stockholders of this Bank, for the election of Directors for the ensuing year, will be held at the banking house in this city, on

Tuesday, the Twentieth day of June next.

The chair will be taken at 12 o'clock noon precisely.

**A Dividend of Six per cent.**

Will be paid in June next on the stock of the Bank as intended to be reduced by the special Act now before the Dominion Parliament, and a formal declaration of said dividend will be made as soon as said Act receives the Royal assent.

By order of the Board.

C. HOLLAND,  
General Manager.

Toronto, 28th April, 1882.

The Chartered Banks

**MERCHANTS'****BANK OF CANADA.****NOTICE**

IS HEREBY GIVEN THAT A

Dividend of Three & One-half Per Cent.

for the current half year, being at the rate of

SEVEN PER CT. PER ANNUM

upon the paid-up Capital Stock of this Institution, has been declared, and that the same will be PAYABLE AT ITS BANKING HOUSE, IN THIS CITY, on and after

Thursday, the First of June next.

The Transfer Books will be closed from the 18th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank, on

Wednesday, 21st day of June next.

The Chair to be taken at TWELVE O'CLOCK, NOON.

By Order of the Board.

G. HAGUE,

General Manager.

Montreal, April 22, 1882.

THE

**BANK OF TORONTO,**

CANADA.

DIVIDEND NO. 52.

NOTICE IS HEREBY GIVEN

that a

Three and One-half per cent. for the current half-year,

Being at the rate of seven per cent. per annum, upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the bank and its branches on and after

THURSDAY, 1st day of JUNE next.

The Transfer Books will be closed from the seventeenth to the thirty-first day of May, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Stockholders for the election of Directors will be held at the

Banking House of the Institution,

ON

WEDNESDAY, 21st of JUNE next,

the chair to be taken at noon.

By order of the Board.

D. COULSON,

Cashier.

Bank of Toronto, April 26, 1882.

The Chartered Banks.

**THE MOLSONS BANK.**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE MONTREAL.

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

Rest Fund, - \$250,000.

BOARD OF DIRECTORS:

THOS. WORKMAN, J. H. B. MOLSON, President, Vice-President.  
R. W. Shepherd, Hon. D. L. MacPherson, H. A. Nelson, Miles Williams.

S. H. Ewing, F. WOLFESEAN THOMAS, M. HEATON, General Manager, Inspector.

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

Agents in Canada:

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

In Europe.

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

In United States.

New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.

Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

**THE DOMINION BANK.**

Notice is hereby given that a dividend of FOUR PER CENT. upon the capital stock of this Institution has been this day declared for the current half year, and that the same will be payable at the Banking House, in this city, on and after Monday, the first day of May next. The transfer books will be closed from the 17th to the 30th April next, both days inclusive. The Annual General Meeting of the Stockholders for the election of directors for the ensuing year, and for other purposes, will be held at the Banking House, in this city, at twelve o'clock noon, on Wednesday, the 31st day of May next. A resolution for an increase of the capital stock of the Bank will be submitted to the shareholders by the directors at the annual meeting.

By order of the Board, R. H. BETHUNE, Cashier.

Toronto, March 23th, 1882.

**STANDARD BANK OF CANADA.**

CAPITAL AUTHORIZED, \$1,000,000  
CAPITAL PAID-UP, 509,750  
REST, 25,000

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, President.  
W. F. COWAN, Vice-President.  
A. T. TODD, W. F. ALLAN,  
JNO. BURNS, DR. MORTON.

R. C. JAMIESON, J. L. BRODIE, Cashier.

AGENCIES.

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

Montreal—Bank of Montreal  
New York—Messrs. Watson & Lang.  
London, Eng—The Royal Bank of Scotland

**LA BANQUE DU PEUPLE**

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

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

Foreign Agents.

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

The Chartered Banks.

**THE FEDERAL BANK**

**DIVIDEND NO 13.**

Notice is hereby given that a Dividend at the rate of

SEVEN PER CENT. PER ANNUM,

upon the Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable on and after

Thursday, the 1st of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of Shareholders for the election of Directors will be held at the Banking House in this city, on TUESDAY, the 20th day of June next.

Chair to be taken at 12 o'clock noon.

H. S. STRATHY, Cashier.

The Federal Bank of Canada, Toronto, April 26, 1882.

**IMPERIAL BANK OF CANADA.**

Capital Paid-up \$1,000,000  
Rest 175,000

DIRECTORS:

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

D. R. WILKIE, Cashier.  
HEAD OFFICE—TORONTO.

BRANCHES.

Fergus, St. Catharines, Winnipeg,  
Ingersoll, St. Thomas, Woodstock,  
Port Colborne, Welland, Brandon, Man.  
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

**LA BANQUE NATIONALE**

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.

HON. ISIDORE THIBAudeau, President.  
JOS. HAMEL, Esq., Vice-President.  
F. LAFRANCOE, Esq., Cashier.

DIRECTORS

Chevalier O. Robitaille, M.D. | U. Tessier, jr., Esq.  
Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.P.  
J. B. Z. Dubeau, Esq.

Hon. Dir., Hon. J. R. Thibauudeau, Montreal.  
BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

A general Banking, Exchange and Collection business transacted. Particular attention paid to Collections, and returns made with utmost promptness. Correspondence respectfully solicited.

**MERCHANTS' BANK OF HALIFAX.**

CAPITAL PAID UP, \$900,000  
RESERVE, 180,000  
HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, Cashier

Board of Directors.

THOMAS E. KENNY, Esq., President.  
MICHAEL DWYER, Esq., Vice-President.  
Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.  
Allison Smith, Esq., J. Norman Ritchie, Esq.

BRANCHES.

Antigonish, Pictou,  
Bridgewater, Port Hawkesbury,  
Charlottetown, P. E. I., Sackville, N. B.,  
Dorchester, N. B., Summerside, P. E. I.,  
Hamilton, Bermuda, Souris, P. E. I.,  
Londonderry, London, Sydney,  
Lunenburg, Truro,  
Maitland, Hants Co., Weymouth.

The Chartered Banks.

**Eastern Townships Bank**

AUTHORIZED CAPITAL \$1,500,000  
CAPITAL PAID IN 15th MAY, 1880, 1,382,037  
RESERVE FUND 900,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager

BRANCHES.

Waterloo, Cowansville, Stanstead.  
Coaticook, Richmond, Granby.

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

**UNION BANK OF LOWER CANADA**

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

Head Office, Quebec.

DIRECTORS.

ANDREW THOMPSON, Esq., President.  
Hon. G. IRVINE, Vice-President.  
W. Sharples, Esq., Hon. Thos. McGreevy,  
D. C. Thomson, Esq., E. Giroux, Esq.  
Jas. Gibb, Esq.

Cashier—P. MACFARLANE, 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.

**BANK OF NOVA SCOTIA.**

Incorporated 1832.

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

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYSHE.

John Doull, Samuel A. White,  
James J. Bremner, Daniel Cronan.

Head Office, Halifax, N.S.

Branches:

Amherst, Digby, North Sydney, Annapolis.  
Kentville, Pictou, Liverpool, N.S. Bridgetown,  
New Glasgow, Moncton, N.B. St. John, N.B.  
Yarmouth, Newcastle, N.B. Woodstock.  
Winnipeg, Manitoba.

**Peoples' Bank of Halifax.**

Capital authorized \$800,000  
Capital Paid-up 600,000

Directors:

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

Branches: Lockport and Wolfville, N.S.

Agents in London—The Union Bank of London.  
New York—The Bank of New York.  
Boston—Williams & Hall.  
Ont & Que.—The Ontario Bank.

**UNION BANK OF PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament, 1863.

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

HEAD OFFICE: CHARLOTTETOWN.  
BRANCHES: SUMMERSIDE AND MONTAGUE

AGENTS IN

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

The Chartered Banks.

**BANK OF HAMILTON.**  
DIVIDEND NO. 19.

Notice is hereby given that a dividend of Three and one-half per cent. for the current half year upon the paid-up capital stock of this institution has this day been declared, and that the same will be payable at the Bank and its agencies on and after Thursday, the first day of June next.

The transfer books will be closed from the 17th to the 31st May next, both days inclusive.

The annual general meeting of the shareholders for the election of Directors for the ensuing year will be held at the banking house in this city on Tuesday, the 20th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board.

H. C. HAMMOND,  
Cashier.

Hamilton, 26th April, 1882.

**BANK OF YARMOUTH,**  
YARMOUTH, N.S.

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

Directors:

C. E. BROWN, Vice-President.

John Lovitt, Hugh Cann, J. W. Moody.

T. W. JOHNS . . . . . CASHIER.

Correspondents at

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

**THE PICTOU BANK,**

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. B. P. GRANT . . . . . PRESIDENT.  
J. R. NOONAN, Esq. . . . . VICE-PRESIDENT.  
ISAAC A. GRANT, Esq. . . . . DONALD FRASER, Esq.  
JAS. KITCHEN, Esq. . . . . JAMES McLEAN, Esq.  
JAMES D. McGREGOR, Esq.  
THOMAS WATSON, MANAGER.

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

**EXCHANGE BANK OF CANADA,**

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

CAPITAL . . . . . \$500,000  
SURPLUS . . . . . 260,000

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.  
AYLMER, " J. G. Billett, "  
PARKHILL, " T. L. Rogers, Jr., "  
BEDFORD, P.Q., " E. W. Morgan, "

Transacts a general BANKING BUSINESS.  
Collects and receives Special and Careful attention,  
and remittances made on day of payment.  
Sterling Bills of Exchange bought and sold, also  
Drafts on New York and Boston.

**THE PEOPLE'S BANK**  
OF NEW BRUNSWICK.

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—Elliot National Bank.  
Montreal—Union Bank of Lower Canada.

The Chartered Banks.

**THE MARITIME BANK**

OF THE DOMINION OF CANADA.

Head Office, . . . . . St. John, N.E.

Paid up Capital, \$664,000.

THOS. MACLELLAN, | ALFRED RAY,  
President. | Cashier.

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

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

**HALIFAX BANKING COMPANY.**

INCORPORATED 1872.

CAPITAL PAID UP . . . . . \$500,000  
RESERVE FUND . . . . . 30,000

HEAD OFFICE . . . . . Halifax, N.S.  
W. L. PITCAITHLY, Cashier.

DIRECTORS:

W. M. Harrington, Pres't. Robie Uniacke, Vice-Pres.  
Thomas Bayne, L. J. Morton, F. D. Corbett.

AGENCIES: Acadia Iron Mines, Londonderry, N.S. Shelburne, N.S. (with sub-agencies at Barrington, N.S., Lockport, N.S.) St. John, N.B. Lunenburg, N.S. Parrsboro, N.S., Truro, N.S., and Sackville, N.B. Hamilton, Bermuda, W.I.

CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches, Merchants Bank of Canada and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng. Union Bank of London.

The Loan Companies.

THE CANADA

**LANDED CREDIT COMP'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 HOME**

SAVINGS AND LOAN COMPANY, (LIMITED),

Office: No. 72 Church St., Toronto

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

Deposits received, and interest, at current rates allowed thereon.

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.

Advances on collateral security of Debentures, and Bank and other Stocks.

HON. FRANK SMITH, JAMES MASON,  
President. Manager

**The National Investment Co'y**  
OF CANADA, (Limited.)

HEAD OFFICE, . . . . . TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

The Loan Companies.

**CANADA PERMANENT**  
**LOAN & SAVINGS COMPANY**

Incorporated A.D. 1855.

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

**THE COMPANY**

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

**ALSO**

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

**TO EXECUTORS AND TRUSTEES,**

The laws of Ontario authorize the Investment of Trust Funds in the Debentures of this Company.

For further information apply to  
J. HERBERT MASON, Manager.  
Office—Company's Buildings, Toronto.

**THE FREEHOLD**

**Loan and Savings Co.**

DIVIDEND NO. 45.

Notice is hereby given that a dividend of five per cent. on the capital stock of the Company has been declared for the current half-year, payable on and after Thursday, the first day of June next, at the office of the Company, Church street. The Transfer Books will be closed from the 17th to the 31st of May, inclusive. Notice is also given that the Annual General Meeting of the Company will be held on Tuesday, the 6th of June next, at 12 o'clock noon, for the election of Directors, receiving the annual report, etc.

By order of the Board.  
CHAS. ROBERTSON, Manager.  
Toronto, 27th April, 1882.

**THE HAMILTON**  
**PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed . . . . . \$1,000,000  
" Paid-up . . . . . 300,000  
Reserve and Surplus Profits . . . . . 174,000  
Total Assets . . . . . 2,426,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half-yearly.

Office: Corner King & Hughson Sts., Hamilton.  
H. D. CAMERON, Treasurer.  
Hamilton, Canada, 1882.

**UNION LOAN & SAVINGS COMPANY.**

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

CAPITAL, . . . . . \$1,000,000  
PAID-UP, . . . . . 600,000  
DEPOSITS & DEBENTURES, . . . . . 458,000  
RESERVE FUND, . . . . . 110,000  
TOTAL ASSETS, . . . . . 1,072,768

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

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

**Dominion Savings & Investment Soc.,**  
LONDON, ONT.

INCORPORATED, . . . . . 1872.

Capital, . . . . . \$1,000,000.00  
Subscribed, . . . . . 1,000,000.00  
Paid-up, . . . . . 889,121.09  
Reserve and Contingent, . . . . . 185,539.16  
Savings Bank Deposits and Debentures, . . . . . 768,996.75

Loans made on farm and city property, on the most favorable terms.  
Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.  
F. B. LEYS, Manager.

The Loan Companies.

**WESTERN CANADA  
Loan & Savings Company.**

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

Offices: No. 70 Church St. Toronto.

The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.  
Debentures issued in Currency or Sterling.  
Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to  
**WALTER S. LEE,**  
Manager.

**HURON AND ERIE**

**LOAN & SAVINGS COM'PY  
LONDON, ONT.**

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

Money advanced on the security of Real Estate on favorable terms.  
Interest allowed on Deposits.  
**WM. SAUNDERS,** . . . . . President.  
**W. P. B. STREET,** . . . . . Vice-President.  
**R. W. SMYLLIE,** . . . . . Manager.

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

PRESIDENT—**SIR W. P. HOWLAND, C.B., K.C.B.**  
VICE-PRESIDENTS:  
**C. S. GZOWSKI, Esq., C.E.**  
**A. T. FULTON, Esq.**

Money lent on security of Improved Farms, and Productive City and Town Property.  
Mortgages and Municipal Debentures purchased.  
**J. G. MACDONALD,**  
Manager.  
44 King Street West, Toronto.

**BUILDING & LOAN ASSOCIATION**

PAID-UP CAPITAL, . . . . . \$751,663  
TOTAL ASSETS, . . . . . 1,320,465

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

**The Ontario Loan & Savings Co.  
OSHAWA, ONTARIO.**

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

Money loaned at low rates of Interest on the Security of Real Estate and Municipal Debentures. Deposits received and Interest allowed.  
**HON. T. N. GIBBS, Pres.**  
**W. F. COWAN Esq., Vice-Prest.**  
**T. H. McMILLAN,**  
Secy-Treas.

The Loan Companies.

**THE ONTARIO  
LOAN & DEBENTURE COMPANY,  
OF LONDON, CANADA.**

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

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

**THE ONTARIO  
Investment Association.**

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

**—DIRECTORS:—**  
**CHAS. MURRAY,** Manager Federal Bank, President.  
**SAMUEL CRAWFORD, Esq.,** Vice President.  
**BENZ. CRONIN,** Barrister. **W. R. M. BEDITH, Q. C.**  
**DANIEL MACPHE, Esq.** **C. F. GOODHUE,** Barrister.  
**JOHN LABATT,** Brewer. **J. B. STRATHY, Esq.**  
**JAS. A. MAHON,** Banker. **THOS. BEATTIE,** Merchant  
**ISAIAH DANES,** Secretary **F. A. FITZGERALD,** President  
Water Commissioners. **Imperial Oil Co.**

This Association is authorized by Act of Parliament to Loan Money on Real Estate, Building & Loan Companies' Stocks, and has the largest Reserve Fund of any Company in Western Ontario.  
**HENRY TAYLOR,**  
Manager.  
OFFICE—Richmond Street, London, Ont.

THE

**English Loan Comp'y  
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.  
Money lent on the security of Real Estate at lowest rates of interest. Mortgages, Municipal and School Debentures purchased on liberal terms.  
Parties having mortgages on their farms will find it to their advantage to apply at the Head Office of this Company.  
**HON. ALEX. VIDAL,** **DUGALD J. CAMPBELL**  
President. Manager.

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

President—**HON. FRANK SMITH.**  
Vice-President—**WILLIAM H. BEATTY, Esq.**  
Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Worts, Jr., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wyld and Henry W. Darling.

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

The Loan Companies.

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

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL..... \$800,000  
PAID UP CAPITAL..... 569,485  
DEPOSITS & DEBENTURES..... 723,330

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

Financial.

**GZOWSKI & BUCHAN,  
50 King Street East, Toronto,  
BANKERS & STOCK BROKERS.**

American and Sterling Exchange. American Currency, &c., bought and sold. Stocks, Bonds, and Debentures bought and sold on Commission.  
**C. S. GZOWSKI, JR.** **EWING BUCHAN**

**ARCH. CAMPBELL,  
STOCK & SHARE BROKER,  
(Member of the Stock Exchange)  
MERCHANTS BUILDINGS,  
Hospital and St. Sacrament Sts.,  
MONTREAL.**

**JACKSON RAE,  
General Financial, Investment and  
Commission Agent.  
Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.  
Advances on Stocks, Merchandise or Commercial paper negotiated.  
Royal Insurance Chambers, Montreal.**

**JOHN LOW,  
(Member of the Stock Exchange.)  
STOCK & SHARE BROKER,  
58 St. Francois Xavier Street,  
MONTREAL.**

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

**John Stark & Co.  
(FORMERLY ALEXANDER & STARK.)  
Members of Toronto Stock Exchange,  
Buy and Sell Stocks, Debentures,  
&c., for cash or on margin.  
Orders promptly attended to.  
20 ADELAIDE ST. EAST, TORONTO.**

**Jas. S. Macdonald & Co.,  
BANKERS AND BROKERS,  
MEMBERS OF THE STOCK EXCHANGE,  
HALIFAX, N.S.,  
Transact a General Banking Business. Exchange purchased.  
Drafts on London, New York, Boston and Montreal at lowest rates.  
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points.**

Leading Wholesale Trade of Montreal.

**Moss & Rushton**

MANUFACTURERS' AGENTS,  
138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR  
**CLARK & COMPY**  
Anchor Spool Cottons,  
PAISLEY.

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

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

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

**E. BLANK,**  
Worsted and Cotton Braids,  
LONDON.

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

**THOMAS ROBERTSON & CO.,**  
MONTREAL & GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF

**WILSON'S CELEBRATED BOILER TUBES,**

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

**William Baird & Co., Glasgow,** "Gartsheirie,"  
"Eghinton," pig iron.  
**Lonsdale Hematite Iron Co.,** "Lonsdale."  
"Luken's" famed Charcoal Boiler Plate.  
**F. X. Head & Co.,** Middlesborough.

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

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

**THE CANADIAN RUBBER CO.**  
OF MONTREAL.

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

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

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.

**KINLOCH, LINDSAY & CO.,**

LATE

**KINGAN & KINLOCH,**

Direct Importers of

**TEAS, ETC.**

82 St. Peter St., Montreal.

**ROBIN & SADLER,**

Successors to Barry, Smith &amp; Co.,

MANUFACTURERS OF

**LEATHER BELTING,**Fire Engine Hose, Lace Leather, Rolled  
Skirting and Shoulders.594, 596 & 598 St. Joseph Street,  
MONTREAL.

**JOHN McARTHUR & SON,**  
**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**312 314, 316 St. Paul St., & 253, 255, 257 Com-  
missioners St.,

MONTREAL

**JOHN TAYLOR & CO.,**

Manufacturers &amp; Importers of

**Hats, Caps, Furs, &c.,**

537 St. Paul St., Montreal.

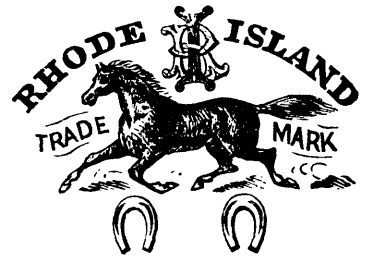
**W. & J. KNOX,****FLAX SPINNERS****And Linen Thread Manufacturers,****KILBIRNIE Scotland.**

SOLE AGENTS FOR CANADA:

**WILLIAM NEW & CO.,**

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

**HORSE SHOES,**

made from selected **Wrought Scrap Iron**, which  
for general excellence, both as regards quality and  
uniformity, are unsurpassed.

The **Rhode Island Horse Shoes** are preferred  
over all others. They are used entirely by the principal  
Farriers and Horse Railway Companies  
throughout the United States.

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails  
Tacks, Brads, &c. Railway and Pressed Spikes.

**PILLOW, HERSEY & CO., Montreal.****Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane &amp; Co.)

**BOOTS AND SHOES**  
WHOLESALE,

Cor. Craig &amp; St. Francois Xavier Streets,

M. H. Cochrane,  
Charles Cassils,

MONTREAL, Q.

**CANTLIE. EWAN & CO**

MANUFACTURERS' AGENTS.

**CANADIAN TWEEDS**

COENWALL BLANKETS,

**Lomas' (Sherbrooke) Flannels,**

LYBSTER COTTONS, &amp;c., &amp;c.,

38 St. Joseph Street, Montreal.  
13 Wellington St. E., Toronto.**THE BELL TELEPHONE CO.**  
OF CANADA.ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Pres.  
C. P. SOLATER, Secretary-Treasurer.

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

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

Attention is respectfully invited to this matter  
and any further information relating hereto can be  
obtained from the Company.

**No. 12 Hospital St., Montreal.**

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

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.**  
TRADE MARK

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, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.

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

AGENCY FOR

*"Gloster"*



**BEST IMPORTED GLOVE**  
IN THE MARKET.

A full Assortment always in Stock.

**WALTER WILSON & CO.,**  
Sole Agents for the Dominion of Canada,  
1 & 3 St. Helen Street, Montreal.

Leading Wholesale Trade of Montreal.

**St. Lawrence Sugar Refining Co.**  
(LIMITED).

W. R. ELMENHOUT, - President.  
A. BAUMGARTEN, - Vice-President.  
THEO. LABATT, - Secretary-Treasurer.

Office—88 KING ST., MONTREAL.  
THE WHOLESALE TRADE ONLY SUPPLIED.

**BOILER PLATE.**  
**BOILER TUBES.**  
**SHEET IRON.**  
Also Canada and Tin Plate.

FOR SALE BY  
**COPLAND & McLAREN,**  
Wellington Chambers, | Wellington Mills,  
**GLASGOW.** | **MONTREAL.**

**THE COOK'S FRIEND**

Baking Powder is a staple article with every store-keeper and Grocer in the Dominion.  
The many attempts to take advantage of the high and well earned reputation of the COOK'S FRIEND, by imitating its name and style, are the strongest evidence of its popularity.  
Manufactured and for sale to the Trade only by  
**W. D. McLAREN,**  
55 & 57 College St., Montreal.

**TEES, COSTIGAN & WILSON,**  
(Successors to James Jack & Co.)  
**IMPORTERS OF TEAS**  
AND GENERAL GROCERIES.  
66 ST. PETER STREET, - - - MONTREAL.

**HODGSON, SUMNER & CO'Y**  
IMPORTERS OF  
**DRY GOODS, SMALLWARES,**  
**AND FANCY-GOODS.**  
347 & 349 St. Paul Street, MONTREAL.

**CASSILS, STIMSON & CO.,**  
**LEATHER MERCHANTS,**  
Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.  
Agents for Canadian and American Leather Board & Leather Board Counters.  
COMMISSION Dealers in Domestic LEATHER.  
18 ST. HELEN ST., MONTREAL

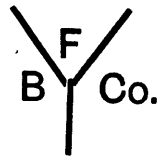
**MARSEILLES GREEN!**  
Special attention is directed to this Superior Color, at this time, when Window Blinds are being repainted and renovated, for which purpose it is specially adapted.  
IT HAS NO EQUAL for Fineness, Permanency, Covering Power & Brilliancy of Color, and is suitable for Carriage Painting, Machinery, Agricultural Implements, AND ALL ORNAMENTAL WORK.  
MANUFACTURED BY  
**WM. JOHNSON,**  
Paint and Colour Manufacturer,  
572 WILLIAM ST., MONTREAL,  
P.O. Box 926. Sample Books on application.

Leading Wholesale Trade of Montreal.

**BELDING PAUL & CO**  
**MONTREAL;**  
MANUFACTURERS OF  
**SILK THREADS, RIBBONS, &c**

OFFICES. MILLS.  
New York, Philadelphia, Rockville, Conn.  
Cincinnati, Boston, St. Northampton, Mass.  
Louis, Chicago, San Montreal, Que.  
Francisco, Montreal.

**FOSTER, BAILLIE & Co**  
**MONTREAL.**



**Linen Merchants and Agents**  
The largest stock in the Dominion direct from Manufacturer.  
Sole Agents in Canada for the CANADA SILK COMPANY. Inspection invited.

**Mercantile Summary.**

MOISE DESJARDINS, a small general trader of St. Agathe, Que., has assigned. Liabilities probably less than \$1,000.

ORDERS for goods can to-day be transmitted from London to San Francisco and replied to, traversing a circuit of 12,000 miles, in ten hours.

A MONTON paper notes the arrival of the Royal Harry laden with 900 to 1200 grindstones from Steeves Quarry, N. B. They weighed some 30 tons.

SUPPLEMENTARY letters patent have been issued to the Montreal Cotton Co., authorizing the increase of the capital stock from \$500,000, to one million dollars

A TWO-STORY brick pork-packing house is to be established next season in St. Thomas by Mr. Joseph Griffin. He will not kill, but buy and treat dressed hogs.

G. S. MILLER a grocer of Fredericton N. B., has been closed up, under bill of sale, by his mother, to whom he is indebted some \$820 for endorsement. General creditors will likely get very little.

The establishment of a rubber factory at Granby, Que seems now to be assured, the contract for the necessary building having been let. The town corporation voted a bonus of \$5,000 to the enterprise a short time ago.

The tariff of the Anglo-American Telegraph company by cable from New York and Canada to the United Kingdom, France and Germany has been raised to 50 cents a word. Government messages to be charged half rates, press messages 25 cents and 12½ cents. The tariff by the direct cable will also be 50 cents a word. Press rates remain as before.



THOMAS H. SIMS & SON, general dealers of Kensington P. E. I., whose position has been one of considerable doubt for some time past, have been closed up under bill of sale.

THE long pending pooling agreement between the cable companies was ratified on the 15th instant. Gould's new cables formally passed to the control of the Western Union Telegraph Company.

MR. J. D. EDGAR has resigned the presidency of the company organized for building the railway from Gravenhurst to the Sault, and his place is taken by Mr. Joseph Hickson, general manager of the Grand Trunk.

THE export trade in phosphates promises well for this season. Already some 1,000 tons has arrived at Montreal for shipment to Europe. It is expected that this year's shipments from this port will reach to double those of last year.

IN England the law against imitation butter is being vigorously enforced. Six provision dealers at Lambeth were brought before the court for selling Holland "butterine," as pure creamery butter, and were fined in sums varying from £2 to £3.

FROM all accounts and indications this year's cotton crop in the United States will be fully up to that of last year. The improved methods of cultivation, handling, ginning, etc., are expected to gradually increase the value of the crop.

A FEW days ago says the Newcastle N. B. *Advocate*, H. O'Leary, of Richibucto, received from a dealer in San Francisco an order by telegraph for 1,500 cases of his canned lobsters. This is, so far as we know, a new market for our fishery products.

THE value of shingles exported from Brockville, Kingston and Prescott last year was \$23,840, against \$10,440 in 1880 and \$8,152 in 1879. The value of the different kinds of lumber exported from the same ports in the same period was as follows: In 1879, \$262,517, in 1880, \$474,436, and in 1881, \$722,256.

HENRY MAUDSLEY, the great English authority on the mind and its diseases, says that insanity is the almost inevitable result of exclusive devotion to money-getting. It may not show itself in the first generation, but it is almost sure to break out in the second.

IN the list of arrivals at Winnipeg hotels one day recently, the following widely distant places were represented, Leeds, England, Chicago, Denver, Amherst N.S., Montreal, New York, Brockville, Ottawa, Toronto, Milwaukee, Sarnia, Sydney, Halifax, Kingston, Woodstock, London, Ont., Liverpool Eng., Emerson, Nelsonville, Goderich, Listowell, Ont., Lisburn, Ireland, St Stephen, N. B. St Paul, Glasgow Scotland.

A GROCERYMAN in Kane, Illinois set out a box of loose smoking tobacco and mixed in it a quantity of powder. One of his customary callers came in, filled his pipe, and lighted it. The powder burned his eyes badly, and a suit in the Circuit Court netted him \$1,000; the Appellate Court sustained the decision, and the Supreme Court then in turn, thought \$1,000 would be about right for that sort of a joke. So Mr.

Parker, the groceryman, figures the cost of his fun at a little less than \$2,500.

THE manufacture of houses is being rapidly pushed by the company formed for the purpose at St. Romuald, Quebec. The company commenced by building little wooden houses 24 feet square for the use of workmen on the Isthmus Canal at Panama. They have now entered into a contract with Sheriff Quesnel, of Arthabasca, to construct a thousand houses to be forwarded to Manitoba, some of which are three stories high and 60 by 83 feet.

MR. Z. ROBERTS, a Winnipeg dry goods dealer, has not profited much, it seems, by the recent "boom" in real estate in Manitoba, for he is now in difficulties. Possibly this is in part because he gave too much time and thought to land transactions instead of to his store, which he opened less than a year ago. It is stated that in March last, when trying to get a partner he offered to invest in cash and stock \$15,000, so that the new firm might obtain larger premises. If this be true it seems strange that his total assets should now be put down at only \$6,800. His liabilities are \$6,000. He has assigned to Messrs. Thibaudeau & Freres for the benefit of creditors.

MR. MATTHEW ROBINS, who has faithfully discharged the duties of registrar to the London and Canadian Loan and Agency Company, has resigned that post. Having severed his connection with the company after ten years service, Mr. Robins has taken the opportunity to visit England for needed rest. So active and capable a man will probably be in request in business circles upon his return. The directors, it is stated, have appointed Mr. James Turnbull, late of the Consolidated Bank and afterwards of the British Canadian Loan Company, to the vacant post. We understand that the appointment gives general satisfaction.

MR. G. W. PENNINGTON, a dealer in dry goods at Simcoe, has consulted creditors as to his future operations, and they advise him to assign. A year ago he sold out his business in that place and went to the North-west, but not being satisfied he returned and began again in September last, with unsatisfactory results. Messrs. Smith & Clute, grocers in Ridgetown are in difficulties. Neither of them had had experience in business; the former was a livery stable keeper, the latter a farmer. They have assigned. Joseph Bond, a grocer in Aurora, has also assigned. He has small assets and a large family, which is not conducive to a trader's comfort at one and the same time. Another assignment is that of A. W. Rupert, general dealer in Maple. Some time ago he was burnt out and lost heavily.

PROBABLY the most noted illustration of the successful keeping of "a trade secret" is that of the manufacturer of bronze powder, by Sir Henry Bessemer, in England, which has been kept for nearly forty years. Mr. Bessemer prepared working plans for machinery to manufacture this product, and had it made, piece by piece, at different establishments. With two

trusted assistants he put the works into condition to do the work, and they are still in use. In this case Mr. Bessemer "was afraid to patent his invention," inasmuch as a pound package being so small it could easily be smuggled into use, and its illicit manufacture would be certain. The reason that particular processes of manufacture are sometimes kept secret, in preference to relying upon a patent, can be easily understood. Any one can obtain a copy of the specifications of a patent, and thus the way is open to an infringement.

—An average shipment by rail eastward from Chicago of 53,500 tons weekly has been made this year by the various railways leading from that city. The share of the Grand Trunk in this total has been increasing. Beginning in January with 4½ per cent. of the whole, it had reached 17 per cent. in February and 26 per cent. in March, declining, however, to less than 12 per cent. at the close of April. The *Railroad Gazette* thus tabulates the shares of the different roads. We give a portion of the table, not having space for the Baltimore & Ohio and the Pittsburg & St. Louis roads. The other roads tabulated are the Michigan Central, Lake Shore, and Fort Wayne. The Lake Shore seems to have suffered most heavily.

Week to	Tons	Percentage of total by			
		G. T.	M. C.	L. S.	Ft. W.
Jan. 7.....	55,189	4.5	29.2	92.1	15.7
" 21.....	77,679	8.0	31.4	26.0	20.2
Feb. 4.....	73,425	9.6	24.9	27.2	21.8
" 18.....	57,662	11.8	30.9	19.7	22.2
Mar. 4.....	48,681	11.2	27.8	14.8	32.0
" 25.....	34,335	26.4	22.2	13.1	24.3
Apr. 1.....	32,447	22.7	17.0	15.0	30.8
" 15.....	33,232	17.4	16.8	18.4	35.1

The Grand Trunk is blamed for taking freight at lower rates than those fixed by the combination, and its rapid rise of traffic in March is thus sought to be accounted for. This having been put a stop to by Commissioner Fink, an exchange suggests, a decrease in Grand Trunk shipments comes about.

—A gentleman who read the item in our last respecting Bermudian ideas of banking, writes as follows: "I was amused, tho' not surprised, upon reading your article. Having been for months at a time in Bermuda, I have had long talks with the merchants on this matter, and know of a party who went to Hamilton three or four years ago to start a bank agency, and after consulting with the head business men of the Islands he gave it up and went away sorrowful and blue. I have seen business people going about the Island with a shot-bag filled with sovereigns to make their drafts on England from the Navy yard and the soldiers, and pay for them in gold. The inhabitants thought they had all they wanted, however, and did not seem to pine for more facilities or cheaper ones." In this connection we observe that stock is being subscribed and a Board has been formed for the Planters' Bank of Canada, which is to operate in Jamaica where there appear to be encouraging prospects. The bank having been established to assist trade between the West Indies

and Canada, "Commercial business will," says the prospectus, "be greatly stimulated between Canada and Jamaica by the facilities granted by an institution with offices in both countries."

**POLICY HOLDERS LIABILITY.**

Our readers may remember that some time ago a suit was brought by Mr. Thomson against the Victoria Mutual Fire Insurance Company in order to test the validity of a special assessment made upon the policy-holders in the Water-Works Branch of the Coy. to provide funds to pay off certain notes given by the Company. It was held that the Court had no power over the Board of Directors to order an assessment, so the case was dismissed.

Mr. Thomson, however, did not pay the assessment, and so the Company sued him for the amount of it. Action was commenced in the Division Court at Hamilton, and as Mr. Thomson represented a large number of policy holders who had joined with him, he had the case removed into the Common Pleas Division of the High Court of Justice by writ of *certiorari*. The trial came on at the last assizes in Hamilton before Mr. Justice Cameron, sitting without a jury. After hearing evidence and arguments he reserved his decision. On Saturday last, he gave judgment for the plaintiffs for \$87.92 without costs. The amount claimed by them was \$82.85, and interest, made up of the special assessment of \$42, above mentioned and also the sum of \$40.85 for an ordinary assessment.

The Judge held that as Mr. Thomson was only liable for his proportion of the losses and expenses incurred during the currency of his policy he was not liable for the special assessment made to provide funds to meet notes given for losses &c., incurred before Mr. Thomson became a member of the company. That the company had not power to renew the notes from year to year as they had been renewed. Also that Mutual Insurance Companies could not borrow by overdrafts at a Bank. The only power they had to borrow was that afforded by the Mutual Fire Insurance Coy. Act. viz: by the issue of debentures or on promissory notes. It was also held that the Company had no authority to assess the premium notes for the amount of re-insurance effected in another branch of their own company, and the ordinary assessment was reduced by the amount of such re-insurance.

The effect of this decision, as we understand it, must be somewhat embarrassing to all parties interested in the company. For if policy-holders are not liable for these debts, where and how is the company to obtain money to discharge its old liabilities? However, there is one thing quite evident: it is not safe for lenders to a Mutual Insurance Co. to allow its debts to remain undischarged for more than one year, because policy holders are only liable for debts incurred during the currency of their policies. Mutual companies are allowed to accumulate a reserve, and this would seem to be the safe way of meeting unusual and unexpected liabilities. In this

company, like some others, the "branch" system has been the great cause of its troubles. In the water-works department there has been a borrowing of money for over five years in order to meet liabilities, sometimes to the extent of nearly \$15,000.

**FIRE RECORD.**

Ridgetown May 10.—Our space will not permit us to give the names of parties who suffered at the large fire which destroyed some twenty stores, shops, etc. The following companies are put down for insurances viz. Phoenix \$2,800, Lancashire \$4,400, Trade & Commerce \$2,900, London Mutual \$2,000, Norwich Union \$2,000, Scottish Imp. \$1,350, Northern \$2,000, Fire Insurance Association \$2,000 Huron & Middlesex (Mut.) \$1,100, Citizens \$1,000, Mercantile \$1,000, British America \$1,000, Royal \$2,300.—Hastings May 11.—The following were insured at the sweeping fire here to-day:—Coughlin House in Phoenix \$2,400, Foulds Bros. Royal \$3,000. T. M. Fife Building 1000 contents \$500, T. Hurley's store & etc. Commercial Union \$2,500; Royal Hotel, Western \$2,400, J. Peters' store etc. Gore Mutual \$750, L. Howard, harness, Royal \$500.—Merritton 12th.—The drying house Lybster cotton mill burned loss \$350.—Hamilton 12—J. H. Killeys Pattern shop burned, the insurance on buildings were Royal \$10,000 Lancashire \$5,000 Northern Royal Can. and Waterloo share in \$1,000.

OTHER PROVINCES.—Danville, Que., May 14th —The following parties are amongst the insured: J. M. Goodhue & Son, had \$13,500 in Commercial Union, Stanstead and Sherbrooke Mutual, Drummond and Yamaska Mutual and Royal Canadian. A. McCallum, \$3,000 equally in Sherbrooke and Commercial Union. J. P. Stockwell, \$6,500, mostly in mutual. J. C. Stockwell, \$2,500 in mutual co. G. S. Carter, \$2,500 in Stanstead & Sherbrooke Mut. J. Houston, \$800; Miss O'Neil, \$750; M. A. O'Neil, \$1,000; A. H. Burbank, \$600; Dr Darohe, \$1,300; F. X. Darohe, \$1,200; G. N. Cleveland, \$1,400; Charles Cleveland, \$2,200; J. Mulholland, \$280; E. A. Mountain, \$1,000; G. O. Goodhue, \$700; Mrs. McGauvran, \$1,000. The Queen's shares \$2,500 and the Com. Union \$6,500 of above. —Beaufort, Que., 16.—A fire broke out in a cottage and extended to the mills owned by the Hall estate and insured for \$8,000; loss about \$7,500. The Gury Mansion was also burned, insured in the Citizen's \$12,000, and City of London \$2,000.—Quebec, 16th.—A fire broke out at Hadlow Cove and burned Mr. Veuileaux's house with two adjacent houses.

**WANTED,**

The Toronto or GENERAL AGENCY for Ontario of a First-class Fire Insurance Company. A good ENGLISH or AMERICAN Company preferred.

Apply, Box 879

MONETARY TIMES OFFICE,

Toronto.

**Nestle's Milk Food**



This Infants Food is now prescribed by the Medical Faculty as the SAFEST and BEST Substitute for the mother's milk known.

NESTLE'S CONDENSED MILK (same trade mark as Nestle's Food) is now offered to the trade For domestic use it is unrivalled.

Sold by Druggists and the best Family Grocers throughout the Dominion.

THOS. LEEING & CO.,  
Montreal, Sole Agents.

**Leading Wholesale Trade of Toronto**

**Bryce, McMurrich & Co**

We are now clearing out the **BALANCE** of our **SPRING STOCK** at **GREATLY REDUCED PRICES**. Fall samples of Tweeds, Flannels, Blankets, Yarns, and Shirts and Drawers, all forward, and we ask comparison before placing orders.

**BRYCE, McMURRICH & CO.,**  
34 Yonge Street  
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**SUGARS!**

Just arrived in store Ex **ALHAMBRA**, from Jamaica, Porto Rico, also now arriving Ex **GRECIAN BEND**, from Ponce, Porto Rico. **NEW RAW SUGARS** both under and over 14 Dutch Standard. **STANDARD GRANULATED** and **YELLOW REFINED** of all grades always on hand. All of which we are offering to the Trade at lowest current prices.

**EBY, BLAIN & CO.**  
IMPORTERS & WHOLESALE GROCERS,  
Cor. Front & Scott Sts., Toronto.

**G. B. SMITH**  
&  
**HENDERSON**  
WHOLESALE DRY GOODS,  
39 FRONT ST. WEST.

Travellers are now out on their sorting trips.

Seasonable Goods arriving daily.

**G. B. Smith & Henderson**

Leading Wholesale Trade of Toronto.

**WYLD, BROCK & DARLING.****SPRING 1882.**

Our stock is now complete in every department and is the largest and most attractive we have ever offered. We respectfully invite inspection by the Trade of Canada.

**TERMS LIBERAL.****WYLD, BROCK & DARLING,**

**WHOLESALE  
DRY GOODS & WOOLLENS,  
TORONTO.**

**FILES.**

Having been appointed Sole Agents for the sale of the Celebrated **BLACK DIAMOND FILES**, which we guarantee equal to any in this market. We are now prepared to offer them at an unusually low figure. Soliciting your Orders.

**A. AND T. J. DARLING & CO.,**  
WHOLESALE HARDWARE,  
TORONTO,  
Sole Agents.

**DANIEL McLEAN**

IMPORTER AND DEALER IN

**Leather, Findings,**

HIDES, OILS, Etc., Etc.  
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**COPP, CLARK & CO.,**

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**LITHOGRAPHERS**—Maps, Checks, Drafts, and all Commercial and Fancy Work at lowest rates.

**PRINTERS**—Book and Job Printing in all their branches.

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Estimates given on application.

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CARDS FOR 1882-3.**

Samples now ready and in hands of our Travellers. We control a line of Cards selected especially for us ranging in price from 1 cent to 25 cents. Liberal discount to the trade.

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ALL NUMBERS.

Prices and samples furnished to wholesale trade.

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MANUFACTURERS,  
TORONTO,

**COOPER & SMITH,**

Manufacturers, Importers &amp; Wholesale Dealers in

**BOOTS & SHOES,**

86, 88 &amp; 40 Front Street West,

**JAMES COOPER.**  
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**EMBROIDERIES,  
LACE CURTAINS,  
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REAL LACES.**

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18 and 20 Colborne St.,  
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ESTABLISHED 1862.

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DEALERS IN

**REFINED PETROLEUM.**

OFFICE—23 SCOTT STREET,  
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We beg to advise buyers we have a large stock favorably bought, please write us for present quotations.

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**COBBAN MANUFACTURING CO.,**

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Having rented the large and commodious warehouse No. 43 Front Street West, Corner of Bay Street, we will hold a **SPECIAL SALE** for the purpose of reducing our Stock of General Dry Goods, previous to removal. **SUBSTANTIAL IN-DUCEMENTS** to purchase will be offered to those attending.

The sale will commence on **TUESDAY 16th INSTANT** and continue till the end of the present month.

**OGILVY & CO.,**

41 FRONT ST. WEST.

Toronto, 10th May, 1882.

**D. McCALL & CO.,**

Beg to call the attention of the trade to their large and varied stock, consisting of the finest and most expensive goods in the trade. We enumerate a few of the Departments well worthy of a look through. Silks, Satins, Ribbons, Laces. See the new "Mascotte" Lace, in White and Cream and Coffee, the finest goods out. Flowers, Feathers, and Sunshades in endless variety and at all prices. Straw Goods, latest novelties. We are opening up daily new Goods, thus keeping our stock well assorted. Every Merchant and Milliner visiting Toronto should give us a call.

**D. McCALL & CO.,**

**Wholesale Millinery & Fancy Dry Goods,  
TORONTO.**

**TAIT, BURCH & CO.,**

64 & 66 YONGE STREET,  
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**WHOLESALE DRY GOODS.**

Our **SPRING STOCK** is now forward and we are desirous of calling the attention of the Trade to the following Departments:

Plain and Fancy Dress Goods,  
Silks, Velvets, Kid Gloves,  
Hosiery, Gloves, Small Wares,  
Gents Furnishings, Lace Goods,  
Imported Staples,

Canadian Staples.

In all these lines we give the very closest prices and invite inspection.

**TAIT, BURCH & CO**

# The Monetary Times

## AND TRADE REVIEW,

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

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TORONTO, CAN. FRIDAY, MAY 19 1882

### THE LATE SESSION.

Whatever may be thought of the tariff in other respects, it has completely vindicated its character as an efficient instrument for producing revenue. During the late session, remissions of duties have been made on raw materials estimated, with the sacrifice of the tea and coffee duties, in the speech in which the Governor General closed the proceedings, at a million and a quarter of dollars. In this particular, more than in any other, the tariff required reform, and we are glad to see that a good beginning has been made. Duties on raw materials have the effect of burdening manufacturers, and are therefore contrary to one of the avowed objects of the tariff, though a secondary and incidental object. The removal of these duties tends to give unity to the policy on which the tariff is based. Our only regret is that these remissions did not go farther and include the grain and coal duties. The Minister of Finance, if we recollect aright, made a distinction between these two classes of duties. He defended the grain and coal duties, not merely as being good in themselves as parts of a general system, but as a leverage power in negotiations with the United States, at some future day, for a commercial treaty. If, he said, we voluntarily give up the duties without receiving any concession in return, we should have so much less to give in return for any concession that might be offered to us, when negotiations for a treaty were opened. This, it must be confessed, does make some distinction between the two classes of duties; but something else would be required to justify the retention of the coal and grain duties. Unless there be some probability that the Americans will, at some not distant date, agree to a new commercial treaty, the self-inflicted injury of these duties is endured out of mere delusion. It cannot be said that there is, at present, or has been ever since the abrogation of the last treaty, any prospect that diplomacy will put the commercial relations of the two

countries on a better footing. We have had but one commercial treaty with the United States, extending over a period of a few years. That treaty was abrogated by our neighbours in a moment of irritation. That mood passed away, but the indisposition to enter into a new treaty remained. We have waited, in the vain hope of securing a new treaty, about twice as long as the only treaty we ever had was in force; and it does seem mere fatuity to base our policy upon expectations which there is no prospect of being realized.

The repeal of the tea and coffee duties is a measure of importance, effected without noise or parade. In England the agitation for a "free breakfast" was long and loud, yet this object was never completely attained. The removal of the tea and coffee duties does not in itself give us an untaxed breakfast; and the anomaly is the greater when bread, which is more necessary than either, continues to be taxed. Nevertheless, we would not desire to be understood as wishing to belittle the boon which the repeal of the tea and coffee duties affords to the consumer. All classes of consumers will feel the benefit; for there is no class which does not consume one or other of these articles.

The bounties to fishermen we cannot but regard as a move in the wrong direction; and the only thing to be said in mitigation is that the total amount of the grant will be very small. The remission of postage on newspapers and periodicals is a measure which will appear to different persons in different lights. The postage on newspapers is sometimes spoken of as a tax on knowledge, but improperly so, since a payment for service cannot properly be regarded as a tax. If a profit were made on the carrying of newspapers, which we suspect is not the case, the profit would be in the nature of a tax. What is now certain to happen is that the general community must be taxed for the benefit of those who receive newspapers through the post. Many of the newspapers are violently partizan, and as such ought not to receive any support from a tax paid by the community at large. The grounds on which such a tax would have to be defended would justify the imposition of a church rate. But there is a difference; the newspaperers give you both sides of a question and with a vehemence that leaves nothing to be desired. The newspaperers will not probably object to a measure which they believe to be for their own interests; and for that matter we don't believe that the general public will give the subject more than a passing thought.

The incorporation of colonization companies, which are to receive grants of land in the North-west, involves a policy on

which two opposite opinions may well be held. All people except those who are to profit by it, have a feeling averse to the monopoly which some fear will be created. The Canada Company, we know, did unduly raise the price of land to the cultivator, and so far its existence was an evil; but the conditions under which it carried on its operations do not exist in the North West. The Canada Company grasped a large proportion of the lands in Western Ontario. The colonization companies now seeking incorporation, numerous as they are, have only applied for a small portion of the lands of the North-West. These companies may somewhat raise to the settler the price of lands which they obtain; but by acting under the spur of self-interest all their exertions will tend to produce a more speedy settlement of the country than would otherwise have taken place. In this way the good they will do will perhaps fully counterbalance the evil. The genius of America is utterly opposed to permanent land monopoly. Of the successors of royal favorites who received grants from Charles II. of a very large part of North America, the Hudson Bay Company is perhaps the only one that retains any share of the lands. The new colonization companies have very properly been placed under stringent regulations, for the better securing of the public interest, and it may happen that some of them will require vigilant looking after.

Railway legislation, as it is apt to do, has run little wild. There are charters for building a road to James' Bay, and charters for running to the mouths of the Nelson and Churchill rivers. To begin with, these charters are all based on the supposition that the navigation of Hudson's Bay can be made available for commercial purposes. The known facts only go a short way to the justification of this conclusion. James' Bay is full of shallows, and it is not all certain that it contains any port to which navigation by large vessels could be continuously carried on. Indeed the whole west coast of Hudson's Bay has been said, by persons of considerable experience in those parts, to be shallow water, scarcely more, on the average, than deep enough for large vessels securely to float in. At Fort Nelson, the harbour is bad; a spit of land runs out a considerable distance, and at low tides the sea recedes a distance of some miles. At this point, the shores of Hudson's Bay are fringed by a margin of boggy land, over which railways would have to pass, nearly a hundred miles wide. The mouth of the Churchill River could only be reached by passing over a large extent of granitic country. These charters have been obtained without any adequate knowledge of the country over which the roads are to

pass, or of the navigability of the sea, which is their common objective point.

It is a little perplexing, after what has been said, to be told in the closing speech of the Governor-General, that the Canadian Government will continue its efforts to secure favorable commercial arrangements with France and Spain. For this purpose, the services of our High Commissioner will we are assured, be employed, and he will be assisted by imperial *diplomats*. The words "favorable commercial arrangements with France and Spain," leaves it doubtful whether a treaty or reciprocal legislation is aimed at. Sir John Macdonald recently informed the House of Commons that Canada could not send any negotiator of her own of a rank which the nations would accept. How then is our High Commissioner to fare? Are the negotiations to be carried on solely by imperial diplomatists, with our Canadian Commissioner at their elbow to supply them with the facts? People are wondering why Sir Alexander Galt wishes to resign. Perhaps he finds the position in supportable.

The fact we learn about such negotiations as this is, that no preference will be given by Canada adverse to the mother country. This is right enough, but the rule ought to work both ways; and yet it does happen that, in making treaties with foreign nations, Great Britain sometimes consents that Canada shall be discriminated against. Denmark, at this moment, is in possession of the same right as that for which the United States pays so well, to fish within the marine league limit of our shores. That right was conferred without the leave of Canada being asked. A communication from the colonial office, recently published, states that France refused to enter into commercial treaties with the colonies of Great Britain. From all this, it would seem as if the deferred negotiations with France and Spain do not give much promise of success. Still it is not impossible that something may come of the renewed effort.

The Governor-General closes his speech by stating that parliament will be dissolved at an early day. The appeal to the country, it is stated, is to be made on the merits of the tariff policy. The words of this announcement it may be worth while to transcribe:

"I heartily congratulate you on the rapid and successful development of our manufacturing, agricultural, and other industries. I am, however, advised that their progress would have been still greater were it not that capitalists hesitate to embark their means in undertakings which would be injured if not destroyed by a change in the trade and fiscal policy adopted by you in 1879. In order, therefore, to give the people without further delay an opportunity of expressing their deliberate opinion on this policy, and at the same time to bring into operation the measure for the readjustment of the

representation in the House of Commons, it is my intention to cause this parliament to be dissolved at an early day."

Here we have, of course, the voice of the Ministry, speaking through the Governor-General. This, then, is the line on which the government intends to fight. But it is not given to either combatent entirely to choose its own ground by the Opposition. Other issues will be brought into the contest. But after all, this must be the main subject of contention. The bargain with the Syndicate no Government could repudiate, and it could not be modified, with at view to postponing indefinitely the Lake Superior section of the Pacific railway, without allowing the Syndicate to get an advantage. The tariff has answered the main purpose of raising a revenue, and though far from perfect, it has unquestionably afforded encouragement to native manufacturers. One drawback to their success was the duties on raw materials, which in certain important cases have been removed.

It is to be regretted that no law for the equitable distribution of insolvents' estates was passed. Mr. McCarthy's Railway Commission Bill again failed, perhaps deservedly. No measure of this importance should be left to a private member; and when it is passed, it should be based on the fullest information such as a Royal commission, if a non-partisan one could be imagined, would perhaps be the best means of supplying. The session, on the whole, has not been a brilliant one. Excepting some railway charters it has not supplied more than the legislation, immediately necessary, while it has left unsettled some questions that ought to have been dealt with unsettled.

#### SIX MONTHS' EXPORTS.

##### FIELD AND FOREST PRODUCTS.

In February last, a return was requested by the House of Commons of the quantity and value of the exports and imports of the Dominion (by Provinces) for the six months ended 31st December, 1881. The return was made to the Under Secretary-of-State a month ago, and has now been made public.

Canadian exports for the latter half of the year 1881, given in the return under notice, consist of forest and field products, animals and their produce, fish, minerals and manufactures not being included. The aggregate value of the products of Canada exported in the six months is \$48,584,200, composed as follows:—

Agricultural products .....	\$18,786,705
Animals and their produce.....	13,175,279
Forest products.....	16,632,216

Besides these we exported \$3,761,440 worth of field products, \$763,040 in animal products and \$605,996 in products of

the forest, which were not of Canadian growth, making the whole export in these departments for the half year \$53,724,676 in value. This makes a good showing compared with our exports for the last fiscal year, which were in these departments, \$79,669,685.

We shall give a partial list of the principal exports native to each province, since the return has given them in tolerable detail, and for this purpose begin with the province of Quebec:

##### QUEBEC EXPORTS, 6 MONTHS.

	Quantity.	Value.
Tanbark.....	34,327 cords.	\$ 174,401
Deals .....	70,767 S. hun.	2,916,158
Deal ends .....	.....	97,394
Planks and boards..	64,919 M. ft.	686,375
Staves & headings..	440 "	32,396
Standard staves....	296 M.	98,325
R.R. ties, &c.....	98,310 pcs.	60,486
Birch timber.....	172 tons	52,972
Elm do .....	15,063 "	187,350
Maple do .....	842 "	11,244
Oak do .....	33,932 "	681,618
White pine lumber	165,067 "	1,896,598
Red pine do .....	8,922 "	169,406
Horses .....	2,661 head	258,945
Sheep.....	115,157	549,956
Poultry, &c .....	.....	39,080
Furs .....	.....	151,146
Hides and skins..	.....	45,786
Barley .....	267,588 bush.	187,921
Oats .....	680,617 "	801,000
Rye.....	292,823 "	292,823
Hay .....	26,630 tons.	282,024
Hops .....	85,572 lbs.	20,129
Maple sugar.....	272,095 "	20,868
Potatoes.....	332,969 bush.	189,079
Pot and pearl ashes	7,057 brls.	194,626

It is important to observe that, in the summary statement of exports by provinces embraced in this return, the quantities exported from the provinces of Ontario and Quebec do not represent the production of those provinces separately. For example, take the item of horned cattle. In the return, the number of these animals appearing as exported by Quebec is 33,871, while those going from Ontario number only 5,895. But it is well known that the great bulk of the Canadian cattle sent to Europe via Montreal and Quebec were from Ontario, so that Quebec has, by this return, got credit for Ontario's production. Again, any dairy produce merchant knows that to give the exports of Quebec cheese at 26,000,000 pounds and those of Ontario cheese at only 11,000,000 pounds, is to reverse the proportions at least. The same thing is true of the figures as to butter, wheat, oatmeal and some other products. The statistics in this return, in so far as they are intended to show the exported product of each of these two provinces, are largely misleading. We do not, therefore, quote them as given, but will give, in respect of these articles, the aggregate export of the two provinces instead.

ONTARIO AND QUEBEC EXPORTS, SIX MONTHS.

	Quantity.	Value.
Horned Cattle.....	36,266 head	\$1,755,781
Butter .....	10,621,611 lbs.	2,084,121
Cheese .....	37,119,945 "	4,022,717
Bacon .....	6,992,949 "	754,020
Peas .....	2,029,742 bush.	1,860,500
Wheat .....	2,666,401 "	3,658,448
Rye .....	774,164 "	742,765
Flour .....	269,403 bbls.	1,566,008
Oatmeal .....	24,365 "	91,032

ONTARIO EXPORTS, SIX MONTHS.

	Quantity.	Value.
Firewood .....	78,470 cords	\$149,717
Hoop and other poles		73,947
Oak logs .....	4,603 m. ft.	64,415
Other do .....	17,358 "	51,776
Laths and Palings ..	45,500 "	49,086
Planks and boards ..	324,341 "	3,859,353
Staves & Stave bolts		116,286
Shingles .....	32,355 "	75,237
R.B. ties, etc .....	909,936 pcs.	208,568
Sugar-box shooks ..	54,958 "	19,558
Horses .....	4,235	468,229
Sheep .....	138,750	432,853
Poultry, etc .....		71,026
Eggs .....	3,967,467 doz.	607,655
Hides and Skins....		80,620
Wool .....	495,080 lbs.	118,820
Fruit Green.....	77,264 bbls.	154,325
Barley .....	7,837,793 bush.	6,999,180
Hay .....	9,248 tons	82,130
Hops .....	97,784 lbs.	17,061
Malt .....	18,625,746 "	477,209
Potatoes .....	464,249 bush.	243,880
Flax .....	3,750 cwt.	48,709
Beans .....	39,721 bush.	74,388

NOVA SCOTIA EXPORTS.

	Quantity.	Value.
Firewood .....	26,972 cords	\$87,206
Deals.....	25,231 s.hund	518,790
Planks and boards ..	28,805 m. ft.	263,313
Birch Timber .....	6,094 tons	28,451
Horned cattle .....	4,062 head	119,391
Sheep .....	6,219 "	18,821
Butter .....	647,008 lbs.	103,794
Eggs .....	242,761 doz.	35,135
Beef and Pork.....	457,211 lbs.	26,338
Green Fruit.....	18,041 bbls.	43,614
Wheat Flour .....	4,074 "	28,529
Potatoes .....	465,900 bush.	283,792
Other Vegetables ..		23,817

NEW BRUNSWICK EXPORTS.

	Quantity.	Value.
Tan Bark .....	8,280 cords	\$ 43,165
Deals.....	95,485 s.hund.	2,419,871
Deal ends.....	4,570 "	78,734
Laths and pickets ..	50,711 M. ft.	60,705
Planks and boards ..	16,722 "	138,107
Scantling .....	7,525 "	51,815
R.B. ties & sleepers..	377,691	39,449
Sugar-box shooks ..	49,972	27,216
Birch Timber .....	6,217 tons	39,187
White Pine do.....	2,590 "	20,947
Horses .....	297	29,106
Sheep .....	21,030	57,628
Eggs .....	402,691 doz.	65,403
Hides and Skins....		10,450

PRINCE EDWARD ISLAND EXPORTS.

	Quantity.	Value.
Deals and deal ends..	923 s.hund.	\$14,315
Sheep .....	2,576	13,829
Horses and Cattle ..	294	10,170
Butter .....	69,432 lbs.	12,490
Eggs .....	448,680 doz.	72,539
Oats .....	958,679 bush.	396,761
Potatoes .....	762,460 "	337,368
Horses and Cattle ..	294	10,170

BRITISH COLUMBIA EXPORTS.

Planks and boards ..	16,362 m. ft.	\$187,659
Laths and Pickets ..	1,586 m.	4,374

Furs, dressed & un'dsd	156,250
Hides and Skins ....	24,245
Wool .....	35,397 lbs. 5,892
Hops and Malt .....	4,841 " 632

MANITOBA EXPORTS.

Furs, dressed and undressed .....	\$504,159
Hides and skins.. ..	14,952
Wheat .....	11,652 bushels 10,486
Wool .....	380 lbs. 95

Recapitulation of six months' exports of Canadian products for the latter half of 1881. Forest productions :-

	Value.
Ontario .....	\$4,812,498
Quebec .....	7,668,715
N. Brunswick .....	2,958,973
Nova Scotia .....	983,002
British Columbia.....	192,933
P. E. Island .....	16,095
Total .....	\$16,632,216

Field products and animals, or the produce of animals, exported during the same period of six months :-

	Value.
Ontario and Quebec.....	\$29,300,525
Nova Scotia .....	733,177
New Brunswick.....	310,807
Manitoba .....	529,692
British Columbia.....	187,169
P. E. Island .....	901,114
Total .....	\$31,961,984

The grand total value of Canadian products exported is thus \$48,584,200 for the half year; and if to this we add \$605,895 of forest products; \$763,040 products of animals, and \$3,761,440 field products brought from the States, we have an aggregate export of \$53,724,676. The last consisted in part of cheese brought from northern New York State, say to Montreal; beef, pork, bacon and lard from Chicago; wheat, corn and flour from the Western States, for transatlantic shipment. We observe also 153,684 pounds wool brought into New Brunswick for export, and valued at about 13 cents per pound.

TELEGRAPH LEGISLATION.

Among the labors of the session, the telegraph legislation received a good deal of attention, both in Commons and Senate. The Montreal Telegraph Company made application to Parliament for power to lease its lines to the Great North-Western Company, which is now working both those and the Dominion Company's wires. The Bill for this purpose received very pointed opposition at various stages of its progress, and some of its features were modified in committee. It was finally carried, as remodelled, by votes of 99 to 48 in the House and 35 to 11 in the Senate. The legislation here secured was no more than justice to the Montreal Company, which by previous legislation was in a much inferior position to the

Dominion Company, which, by its amended charter, had been granted special powers a few years ago, in order to lease its lines. The Great North-Western charter, too, contained the amplest powers of leasing to, or amalgamating with, other lines. But the Montreal Company had no specific powers conferred. Its right of acquiring other lines or property needful to carry on its business, or of letting, conveying or parting therewith, was left in some doubt—a doubt sufficient, at all events, to involve it in troublesome litigation.

The rate of 25 cents for a telegram of ten words, is now compulsory as the maximum rate over Canadian wires from Detroit River to Sackville, N.B. The territory between the points named is that covered by the wires of the Montreal Telegraph Company at the time of the passage of this Act. It is not correct, as stated in a 'highfalutin' telegram from Ottawa to the New York press, that by this arrangement "the entire telegraph system of the Dominion has been amalgamated" under the Great North-Western Company's charter. That charter does not give permission to control the local business of Nova Scotia and New Brunswick, nor is P. E. Island included. An effort was made in committee to have the 25 cent rate extended to all parts of the Maritime Provinces, but this was found impracticable, for the reason that the lines in the lower provinces are not owned or controlled by the Montreal, but by an American telegraph company. It was, however, stipulated that the rates charged by offices in the lower provinces were not to be increased from those already existing, viz., 30 cents for ten words, from say Toronto to Halifax, or any Nova Scotia or New Brunswick point. This, assuredly, is cheap telegraphing: 1,500 miles for an English shilling. There is no other country where this can be done, and the fact should rejoice the heart of any one whose motto is "Canada First." Prince Edward Island is not included in this arrangement. Communication with that province is in the hands of the Anglo-American, an English company, which has an exclusive right for a number of years. The local rate between points in Nova Scotia and New Brunswick is 25 cents. A small minority of members urged the acquirement by Government of the control of the telegraph wires. This proposition, however, found no favor.

It will be seen from the foregoing that, whether wisely or not, the Government seized the opportunity afforded by the passage of this Bill to do what had never before been done, namely, to fix the maximum rates of telegraphy in Canada. Whether this is fair to the telegraph people or no, people are not likely to stop to consider.

But the amplest protection is given to the public interests by this step. It is not, however, favorable to the prospects of new telegraph companies in the Dominion, which have been unable to secure from the Legislature powers of amalgamation.

#### RECENT FIRES AND FIRE APPLIANCES.

Scarcely had we done talking about the great fire of 6th inst., at Racine, Wisconsin, than we have three costly fires at our own doors—Ridgetown, to wit, on the 10th; some twenty houses burned at Hastings on the 11th, and a sweeping fire at Danville, Que., on Sunday. The loss by the three forms a serious total, and it is well to examine into the conditions under which these fires obtained such headway.

Ridgetown, a thriving town of 2,000 inhabitants, on the C. S. R., near Chatham, possesses a fire brigade, a good steam fire engine, and is well supplied with water, eleven tanks being distributed over the town. Why, then, was the fire permitted to devastate the business portion of the place? Because *the hose was rotten and burst* under pressure, leaving the engine useless. Here is the weak spot in the liberal programme of the Ridgetown people. A chain is no stronger than its weakest link; and the weak link was in this case the hose. But for its bursting, the chances are that the fire would have been put out in an hour, with but slight loss. As it was, the flames, urged by an east wind, flew westward through wooden houses until stopped by Ross's brick hotel; then they leaped across the street into more frame or rough-cast buildings, reaching the Post-office and Molsons' Bank agency, brick structures, where they stopped.

In the case of Hastings, Ont., which was built of wood, with an abundance of water close at hand from the river Trent which affords the power for its factories, it was hardly surprising that a fire should spread, for there were no appliances whatever with which to put out a blaze. Fortunately, it was raining when the fire broke out, else the place might have been swept away in the high wind. As it is, loss will amount to \$40,000; and when, from its position, contiguous to an abundant head of water it was so easy to make provision for extinguishing fire by a water-wheel pumping into a natural reservoir, it is short-sighted policy not to have done so. One merchant is said to lose \$7000 over his insurance. This sum would have sufficed to equip the village with hose, hooks and ladders, etc.

It is saddening to think of the inhabitants of Danville Que., when on Sunday last, during a high north wind, their village was be-

ing swept out of existence by the flames, attempting to call by telegraph for help from Sherbrooke and Richmond, but in vain. When a messenger was sent to the latter place, 12 miles, its engine was not available, being under repair. There was it appears, at Danville a fire brigade with a small hand engine, meagre appliances of which the most was made. Even the women and children worked to save property and to stay the progress of the fire. But with the whole main street a mass of flame, and the few brick buildings in existence succumbing to the attack, it seemed hopeless enough. One circumstance seems strange, if correctly reported, that a storekeeper should have been allowed to keep in his store at one time four barrels of gunpowder. This exploded during the fire, happily without occasioning loss of life.

What has happened to the pretty village of Danville may happen to hundreds of villages of Canada, unless precaution be taken by modifying the plan of the place, insisting on fire walls or separation of blocks by distance, or by more adequate fire appliances. In manufacturing villages, where as in the present case, numbers of families are rendered destitute by the destruction of the factory which yields them bread, it is the more necessary to adopt such measures for protection against fire.

#### RETURNING GOODS.

It is, we are aware, an enticing custom in certain departments of retail trade, to send merchandise to customers "on approbation." A lady can get an assortment of mantles or bonnets sent to her house for trial, the one which pleases her to be retained and the rest returned. Or paterfamilias can, if he sees a carpet which he fancies for his billiard room, have it sent home for the approval of his wife, to be returned if her taste does not agree with his. This may be legitimate enough; and sales are often effected by such means.

But it is a very different thing for a retail merchant in a country town 150 miles distant, to visit Hamilton or Toronto in March, buy a parcel of goods from an importer, and in April or May return a portion of them under the pretext that he has overbought, or that trade is slack, or that he has "made a mistake." This may be a very convenient practice for the retailer, but is a nuisance to the wholesale dealer. Besides, it is not business. We have seen, in the letter-book of one wholesale house, a dozen transactions of this kind which have occurred this spring, and it appears as though, trade being slack, the country customer is taking advantage of the importer

to throw upon his hands odds and ends of surplus stock, for it is practised upon a number of houses here.

One man sends back, on the 10th of May, certain pieces of dress goods amounting to \$60, culled from a parcel bought by himself on 7th April. Another coolly returns some \$40 worth of fancy goods, which he professes to find "unsuited to his trade," as though his lack of judgment in buying them six weeks before could properly be visited upon the house which sold them. In isolated cases a merchant may take back a piece or two of stuff to oblige a customer; but that is a different matter from making a practice of returning goods at the whim of an inexperienced country dealer. The wholesale trade should not submit to it. The fact that the practice complained of exists appears to us to indicate over-trading, or an over-anxiety to humor the retail customer.

Retailers who know their business do not resort to such petty artifices. In the first place, they are unlikely to buy what they do not want; and if goods they have bought do not sell, common sense tells them that they must "grin and bear" the loss—not ask the importer to take a part of the load and do the grinning. He is much more likely to do something more demonstrative. If an order be "stuffed" it serves the seller rightly to have the goods not purchased returned, and it is the receiver's business to return them promptly. So, too, if merchandise be imperfect or not as requested. But we regret to find instances where goods, shipped precisely as bought, have been returned on the flimsiest pretexts, or without any complaint being made. This, too, after having been kept a month, damaged, fly-blown, the packages frayed or covering torn. Such a proceeding argues a reliance on the good nature of the wholesale dealer that is child-like. Indeed, such modes of doing business are too childish to be submitted to, and we trust they will not be longer encouraged.

#### THE QUEBEC BUDGET.

The Quebec Government finds itself with a floating debt of \$2,855,356.39. The deficit in the consolidated revenue fund is \$682,652.88; and the expenditure in railways, actual and what has to be made, exceeds by \$682,652.88, the amount borrowed for railway construction. Mr. Treasurer Wurtele proposes to consolidate the floating debt by means of a loan. The amount to be provided for is 2,855,356.39, besides any sums which may be awarded to Messrs. McGreevy and McDonald by the arbitrators who are to decide upon their claims, and

\$300,000 required to complete the legislative buildings. The Treasurer proposes to issue debentures to the amount of \$3,000,000, nearly a million (\$917,646.67) being required at once. This loan will create no addition to the actual debt, except the \$300,000 required to complete the public buildings. The sale of the North Shore railway for \$7,000,000 relieves the budget of an annual payment of \$456,000. The liabilities of the Province are \$10,318,060.61. The Treasurer expects to pay, some years hence, the balance of the railway subsidies out of revenue.

The estimated revenue for the year, which has six weeks yet to run was \$2,745,095.12, and on the 1st May \$2,633,771.25 had been received. The estimated ordinary receipts for the coming year are \$2,812,690.12 and the ordinary expenditure \$2,919,169.53, showing a deficit of \$108,479.41. This state of things raises a question of ways and means. Mr. Wurtel proposes to raise additional revenue by imposing a license on business men and commercial corporations, banks, insurance companies, loan, telephone, telegraph, city passenger and ordinary railway companies. From the following sources he expects to receive \$123,800.

Banks.....	\$ 25 850
Insurance companies.....	346 0
Manufacturing companies.....	15,000
Loan companies.....	8,000
Navigational companies.....	5,000
Telegraph companies.....	5,250
Telephone companies.....	1,000
City passenger railway companies.....	1,000
Railway companies.....	23,000
<b>Total.....</b>	<b>\$123,800</b>

This is the entering wedge. The actual amounts are not large; the question is what they may become in the future. We venture to say that these taxes will be unpopular: though the government will doubtless be able to carry the measure.

—Commenting on the decline in volume of business, as indicated in the Clearing House returns in the principal American cities, the *New York Public* says the returns prove that the purchasing disposition has met with a severe check. "Manufacturing continues undiminished and imports, as we know, have been surprisingly large until within two weeks, so that manufactured and imported goods have been accumulating, doubtless in the hope that large crops will presently revive the purchasing demand." Then follows some remarks which have application to Canada as well: "Working men and women find that an advance in prices has increased the cost of living more than their wages have increased, and economize in their purchases while they appeal to employers for better pay. All these conditions tend to make trade comparatively stagnant, until the success of new crops is assured. Demand is slack and trade waits for better times." Out of the sixteen cities which do the largest trade in the

United States, seven did less business during the first week of this month than in May last year. The nine smaller cities show a gain, but nearly all these places are important as manufacturing, not importing centres. The total clearings for first week of May 1882 amounted to \$1,195,040,000, as compared with \$1,470,256,000 for same week of 1881. Following we give the figures at some cities:

	First Week of May.		Per cent.
	1882	1881	
New York.....	\$879,650,119	\$1,144,476,789	-23.1
Boston.....	76,400,625	95,277,624	-19.8
Chicago.....	61,413,835	57,127,405	+7.5
Philadelphia.....	55,540,118	56,075,475	-1.0
Cincinnati.....	18,102,200	15,871,300	+18.5
St. Louis.....	17,235,037	18,467,554	-5.2
S. Francisco.....	13,034,933	10,926,563	+19.5
Baltimore.....	12,577,464	15,771,123	-20.3

—From the official statement of the Bank of Montreal it appears that the profits for the year just closed have been 13.68 per cent. upon the capital of \$12,000,000 which is about 1½ per cent. more than was earned last year. Their amount was \$9,641,256 as compared with \$1,049,340 in the previous twelve months. Adding to the former sum \$274,000 carried forward from last year, there is \$1,914,200 available for disposal. Dividend and bonus, amounting to 10 per cent. absorb \$1,199,920 of this sum, and of the remainder \$500,000 is added to Best and \$215,000 carried to the credit of profit and loss. The Dominion Bank's statement for the twelve months has been issued, showing earnings of over sixteen per cent. upon the capital of \$1,000,000 besides a profit on issue of stock. An addition of \$85,000 has been made to Rest.

—The Montreal ship laborers must feel somewhat chagrined at the turn affairs have taken and should now be convinced that they cannot have things all their own way. Nearly all the larger steamships that have arrived thus far have brought a complement of men, engaged under signed articles in Liverpool, to handle cargo. The Messrs. Allan have received threatening letters on this account, and it was at one time feared that serious trouble would arise out of this action on the part of the ship-pers; but a prompt re-enforcement of the harbor police had a beneficial effect upon the would-be turbulent ones.

—A correspondent at Winnipeg writes as follows, under date of 13th, with respect to the recent floods, washouts, and the scarcity of merchandise and provisions thereby occasioned: "Railway traffic has been resumed, and goods are now arriving and being discharged at the rate of 150 cars per day. Indeed, it would appear that the movement of freight is only limited by the lack of sufficient facilities on the part of the St. Paul, Minneapolis & Manitoba Railway. The inability of this road to handle the traffic forced upon it will prove a fruitful source of trouble throughout the season, I believe. The market having become totally denuded of building materials, operations have been at a standstill in this department, but with the resumption of both rail and water communication, large supplies are being daily brought in, and the building "boom" predicted may be considered as now fairly under way. The river floods are abating, and the numerous fires

from which we have been suffering lately, and which were attributed to incendiarism, have, through the prompt and efficient action of the authorities, been stayed, and a feeling of security restored."

Meetings.

LA BANQUE NATIONALE.

The twenty-second annual general meeting of the shareholders of this institution was held at the office of the Bank on Saturday, the 6th of May 1882, at three o'clock p. m.

Hon. I. Thibaudesau, President, was called to the chair and M. Nap. Matte, acted as Secretary. The President read the report and statement of the affairs of the Bank, which we condense as under:

GENTLEMEN,—The Directors of La Banque Nationale have the honor to submit to you the report of the transactions of the year ended on the 29th April last.

During the year several events have occurred which necessitated nearly a complete reorganization of the different branches of the bank and at its Head Office.

It is with sorrow that we have to mention that in the course of this year death has taken away away two of the principal founders of La Banque Nationale: Prudent Vallee, Esq., deceased June 26th last, and Francois Vezina, Esq., Cashier of La Banque Nationale since its foundation; the latter died on January 25th.

Soon after his appointment as cashier, Mr. Lafrance examined the assets of the Bank at its Head Office and Branches. After inspection, that gentleman believed it was better to ask the authorization from the Directors to appropriate the reserve fund, so as to wipe off from the assets, items which are lost and on which we had hoped until now to realize a certain portion. These losses being now ascertained, we close the accounts by profit and loss.

The profits of the year have been larger than the last, considering a pretty large amount of capital which is unproductive but which we hope to realize in the course of the year. The balance to credit of profit and loss last year was..... \$ 30,105 28  
The net profits of the year after deducting costs of management and accrued interest on deposits were..... 137,238 22  
Reserve fund appropriated..... 150,000 00

Total..... \$317,343 50

This sum has been appropriated as follows:  
Dividend 2½ p. c. Nov. 2nd, 1881... \$ 50,000 00  
Dividend 2½ p. c. May 1st, 1882..... 50 000 00  
For old, doubtful and bad debts..... 187,112 43  
\$287,112 43

Leaving to credit of profit and loss a balance of..... \$30,231 07

The Directors complying with the desire of a certain number of shareholders of this Bank have opened negotiations with the Directors of La Caisse d'Economie Notre Dame de Quebec, by which the latter would withdraw its Lower Town branch, the Bank purchasing the property of La Caisse d'Economie so as to open a savings' department in it.

It is to be regretted that the negotiations could not be completed for this meeting, but the directors hope that an arrangement will be concluded shortly so as to give satisfaction to the two institutions.

If the shareholders approve of these proceedings of the directors, to form a savings' department, the new Board will have to continue the



negotiations with La Caisse d'Economie and close an arrangement to this effect.

The whole respectfully submitted for the Directors.

I. THIBAUDEAU,  
President.

La Banque Nationale,  
Quebec, May 6th, 1882.

La Banque Nationale—General Statement.

LIABILITIES.		
Capital stock paid up		\$2,000,000 00
Profit and loss Account.....	\$ 30,231 07	
Unclaimed Dividends 44th div., May 1st, 1882 .....	1,081 27	
	50,000 00	
		\$ 81,312 34
Notes of the Bank in circulation....	\$ 863 097	
Deposits bearing interest with interest included.....	\$1,374,349 86	
Deposits not bearing interest.....	349,030 82	
Due to banks in Canada.....	8,037 25	
Due to other banks in foreign countries.....	\$ 161,142 49	2,755,657 42
		\$4,836,969 76
ASSETS.		
Specie.....	\$ 115,612 14	
Dominion Government notes.....	255,235	
Notes, cheques on other banks.....	90,624 88	
Balances due from banks in Canada	87,759 10	
Balances due from banks not in Canada.....	51,703 70	600,944 82
Loans on bonds and to corporations..	106,930 27	
Current loans, discounts and advances to the public.....	3,491,368 48	
Over due debts secured.....	484,093 06	
Overdue debts unsecured .....	63,049 41	
Bank premises and furniture.....	90,588 72	
		4,236,024 94
		4,836,969 76

N. MATTE, Inspector. P. LAFRANCE, Cashier.

Moved by Hon. I. Thibaudau, seconded by Sir N. F. Belleau, That the report and statement of the Directors now read, be adopted, published and printed for distribution amongst the shareholders.—Adopted.

New machinery and additional hands have been secured for the wood-working factory of Strumbert & Johnston at Moncton, who began the year with seven workmen, but now employ 22. They have been getting their pine, ash and walnut in St. John and Nova Scotia, but now think they can get ash in Westmoreland County.

Commercial.

WINNIPEG MARKET REPORT.

Winnipeg, 15th May, 1882.

The weather continues remarkably fine and as a result seeding operations are being rapidly

pushed forward. The market in consequence has been very dull. The great scarcity of supplies which has characterized our market for some weeks past is now happily ended, traffic having been resumed and goods arriving and being discharged at the rate of one hundred fifty cars per day. Notwithstanding a decline in prices consequent upon the recent large receipts business generally may be said to be looking up. The closing quotations of the week are as follows.

FLOUR.—XXX \$2.60 per bag; XXXX. \$2.90 per bag; Patent process, \$4.00; Oatmeal \$6 50 per bbl.; Buckwheat flour, \$4.75.

GRAIN.—Wheat, 80c. per bushel; Oats, 85c.; Barley, 80 to 85c.; Bran, \$1 per 100 lbs.; Shorts, \$1.50 per 100 lbs.

DAIRY.—Butter.—Fresh, 30c. per lb.; in firkins, 20 to 30c.; Cheese, 16 to 17c. per lb.; Fresh Eggs, 25c. per doz.; Lard, \$3.60 per pail.

MEATS &c.—Beef, 12c. per lb.; Mutton, 15c.; Pork, \$13 to \$14 per 100 lbs.; White Fish, 7c. per lb.; Lake Superior Trout, 10c.; Chickens and Geese 20c.; Turkey, 25 to 30c.

VEGETABLES.—(A very limited supply on the market.) Potatoes, \$1.50; Turnips, 60c. to \$1; Carrots, \$1; Onions, \$3.

LIVE STOCK.—Horses, \$125 to \$250; Oxen, per yoke, \$150 to \$175; Cows, (milk) \$40 to \$60; Cattle, \$9 to \$10 per 100, live weight.

MISCELLANEOUS.—Hay, per ton, \$20; Coal, per ton, \$18 50; Wood, Soft per cord, \$6; Tamarac, \$6.50; Hides, green, 4 to 5c., dry, 7c. per lb.

MONTREAL MARKETS.

MONTREAL 16th. MAY 1882.

The quantity of ice in the Gulf of St. Lawrence is delaying the Spring fleet, only three or four vessels so far have reached this port. This has told against the demand for grain and flour. Most branches of trade are dull; demand for groceries has been slow, a number of small orders for dry goods have been coming to hand. Very little has been done in hardware. Pig iron is lower owing to new arrivals. Leather is quiet and stocks being in excess of wants, prices favor buyers. The stocks in store yesterday were as follows:—

	May 15 1882.	May 1 1881.	May 15 1881.
Wheat, bush.....	68,554	36,504	46,493
Corn, " .....	52,915	54,415	3,629
Peas " .....	198,105	151,582	23,701
Oats, " .....	56,139	75,088	17,836
Barley, " .....	.....	3,967	.....
Rye, " .....	50,538	48,804	43,421
Flour, brls .....	83,637	67,193	52,390
Rye flour .....	.....	.....	.....
Oatmeal .....	749	359	225
Cornmeal .....	170	142	165

ASHES.—Pots.—Receipts this week have been moderate, and a large quantity has been taken out of store for shipment. The market has had a firmer tendency, sales ranging from \$5.10 to 5.20. Pearls are still quite nominal, no arrivals and no sales reported. The stocks at present in store are Pots, 1387 brls., Pearls 269 brls.

CATTLE.—Fair to good animals were plentiful in yesterday's market for which high prices were obtained, the best bringing 6½ to 6¼c. per lb., The next grade sold from 5½ to 6c. Bulls and lean cattle brought from 4 to 5¼c. Calves were plentiful and ranged from \$3 to \$8; Sheep were scarce and sold from \$5.00 to \$12.00 each, Lambs bringing from \$3.00 to 6.50 each. Live Hogs were in good supply, but hardly so firm as last week, 8 to 8¼c. being current rates. The high prices of stock kept shippers from buying, as present prices preclude the idea of making any profit.

DRY GOODS.—Retail merchants in the country have been doing a better business lately, owing to the improvement in the weather, and although wholesale trade has been quiet in this market, a few sorting-up orders have been received. Indications are that with warmer weather continued, a better demand is in the near future, as buyers from most quarters are beginning to appear in the market. The recent warmer days have given quite an impetus to the city retail trade. Cottons are in demand and there has been some improvement in filling orders. In a short time it is expected that all complaints will cease. Canada Tweeds are in good request, and large orders are in hand for the Prairie Province. Remittance are improving rather.

DRUGS AND CHEMICALS.—More active during this week; some difficulty is felt from the want of certain goods, kept back by the delay of the Spring fleet. Prices rule firm, and the English markets are better, but as soon as ships arrive here prices may possibly slacken off a little, in the meantime we quote:—Bicarb. Soda, \$3.00 to 3.10; Soda Ash, \$1.65 to 1.75; Bi-chromate of Potash, per 100 lbs., \$13 00 to 15.00; Arrowroot, per lb., 10 to 14c.; Borax, refined, 18 to 20c.; Cream Tartar Crystals, 29½ to 31c.; ditto ground, 32½ to 34c.; Caustic Soda, white, \$2.50 to 2.60; Sugar of Lead, 12½ to 13c.; Bleaching Powder, \$1.75 to 2.00; Alum, 2 to 2½c.; Copperas, per 100 lbs., \$1.00 to \$1.25; Flowers Sulphur, per 100 lbs., \$5.00 to 3 10; Roll Sulphur, \$2 20 to 2.30; Epsom Salts, per 100 lbs., \$1.50 to 1.75; Sal Soda, per 100 lbs., \$1.15 to 1.25 Saltpetre, per keg, \$10 to 11; Sulphate of Copper, \$5.50 to 6 00; Quinine, \$2.75 to 2.80; Morphia, \$2.75 to 3.00; Opium, \$4.75 to 5.00; Shellac, 35 to 45c.; Castor Oil, 10½ to 11c. per lb.

FURS.—The state of the market is much the same as last week. Spring muskrats are plentiful and are at once bought up at 18c. for prime No. 1. A few other skins are also coming in which are bought up within our range of quotations which keep steady as before quoted.

FREIGHTS.—There is no tonnage in port except one Allan steamer, the Spring fleet being detained in the Gulf by the ice. Engagements for grain to Europe are made about the same rate as last week, also for River Plate at \$14 to \$15 50 for lumber.

FLOUR.—Receipts for the past week 26,198 barrels; total receipts from 1st January to date, 235,785 barrels. The market has been very quiet, buyers and sellers being apart in their views, with an increase of the stock in store of 16,444 barrels since the 1st inst., and rather easier advices from England buyers are holding off in the hope of concessions being made, but hitherto holders have been very firm although now there appears to be more inclination to meet buyers' views, but to-day only some 785 barrels changed hands. We quote Superior Extra, \$6.32½ to \$6.40; Extra Superfine, \$6 25 to 6.30; Fancy, nominal; Spring Extra, \$6.10 to 6.15; Strong Bakers' Flour, American, \$7.50 to 8.00; do, Canadian, \$6 50 to 6.75; Superfine, \$5.60 to 5.75; Fine, \$5.00 to 0.00; Middlings, \$4.15 to 4.40; Pollards, \$3.50 to 3.75; Ontario Bags, medium to strong, \$3.05 to 3.10; do. do., Spring extra, \$2.95 to 3.00; do. do. Superfine, \$2.85 to \$2.90; City Bags, delivered, \$3.80 to 4.00; Oatmeal, \$5.25 to 5.35; Cornmeal, \$3.90 to 4.00.

GRAIN.—Wheat.—Receipts during the past week, 222,980 bushels; total receipts from 1st January to date 994,230 bushels. Shipments during the week 12,212 bushels; total shipments from 1st January to date, 710,078 bushels. The market has been weak and irregular, prices if anything favoring buyers, although the stock in store shows an increase of about 32,000 bushels since the 1st inst., it must be understood that the whole of this was sold sometime ago for future delivery and would all have been

shipped ere this if the fleet had not been detained so long in the Gulf. Very few transactions have transpired lately, but the following are about current rates: Canada white winter, \$1.58. Red ditto, \$1.48 for very choice. *Maize*, not much doing; latest transactions were at 80 to 83c in bond. *Peas* have been selling to some extent at 99c per 66lbs. *Oats* have been active, and large sales have taken place during the week at 42 to 43c. *Rye*, 87 to 88c. *Barley*, 65 to 70c.

**GROCERIES.—Teas.**—The market, in sympathy with New York, has been very firm. Cheap Japans are scarce and asked for. *Coffees* are dull, Mocha scarce and enquired for at 30 to 34c., other sorts in buyers' favor. *Sugar.*—No great demand for refined sugar. In spite of rumors of lower prices no change in price had been made. We still quote Granulated 9½ to 9¾c.; Grocers A. 9¼ to 9½c.; Yellows 7¼ to 8½c. *Raw Sugars*—quiet, but fair to good grocery grades sell at 7¼ to 7½c.; Scotch Yellow 7¼ to 7½c. *Molasses.*—Market is firmer, sales of Barbadoes at 55 to 57½c.; Antiga 49¼ to 50c. *Rice* has advanced in England and holders here ask higher prices, say \$3.50 to 3.80. *Spices* are very firm and have an upward tendency all round. Cassia 13 to 15c; Cloves 30 to 32c; Nutmegs 60 to 90c; Jamaica Ginger, 18 to 23c; Pimento 11 to 12c; black Pepper strong and in demand 14 to 14½c; White Pepper 22 to 24c. Fruit is held at high figures, Sultanias 12 to 13c.

**HIDES.**—There is no new feature to report in the state of the hide market, the demand is good and prices continue as follows: *Hides*, \$8 \$7 and \$6 for Nos. 1, 2 and 3. *Calfskins*, steady at 14c. *Lambskins*, 25 to 30c.

**HARDWARE.**—The business of the week has not equalled expectations small sorting up orders only are announced. Prices generally are without change except that Pig Iron is a shade easier on account of new arrivals. We now quote: *Pig Iron*, per ton, Coltness, \$24.00 to 24.50; Siemens, \$23.50 to 24.00 Gartsherrie, \$23.50 to \$24.00; Summerlee, \$23.75 to \$24.00; Langloan, \$24.00 to \$24.50; Eglinton, \$22.50 to 23.00; Carnbroe, \$23.00 to 23.25; Hematite, \$27.00 to 28.00. *Bars*, per 100 lbs, Scotch and Staffordshire, \$2.15 to \$2.25; Swedes, \$4.00 to 4.50; Norway, \$5.00 to \$5.50; Lowmoor and Bowling \$6.25 to 6.50; *Canada Plates* per box, Glamorgan and Budd \$3.25 to 3.50; Pen. \$3.35 to 3.40; Hatton \$3.00 to 3.15; Thistle and Clifton, \$3.30 to 3.25; *Tin Plates*, per box, Charcoal IC, \$5.50 to 5.75; Charcoal IX, \$7.50 to \$8.00; ditto, DC, \$5.50 to 5.75; ditto, DX., \$7.25 to 7.50; Coke IC., \$4.75 to 5.00. *Galvanized Sheets*, 7 to 7½; *Tinned Sheets*, No. 26, Charcoal, 10 to 10½; ditto Coke No. 24, 9 to 9½; Hoops and Bands, per 100 lbs., \$2.50 to \$2.75; sheets best brands \$2.73 to \$3.00; Boiler Plate p 100 lbs. Staffordshire \$3 to 3.25; Russian Sheet Iron 12½ to 13c. *Lead* per 100 lbs.—Pig \$4.50 to \$4.75; Sheet \$5.50; Bar \$5 to \$5.50; Shot do \$6 to \$6.50 *Steel*, cast 11½ to 12c; Spring \$3.75 to \$4.00; Fire \$3.50 to \$3.75; Sleigh Shoe, \$2.75 to \$3.00. *Ingot Tin* 25 to 26c.; *Bar Tin* 27 to 28c.; *Ingot Copper* 19 to 20c.; *Sheet Zinc* \$5.50 to \$5.60; *Spelter* \$5 to \$5.25. *Horse Shoes*, \$4.25 to \$4.50. *Glass*, boxes 50 ft. up to 25 in. \$2.00, 26 in. to 40 in. \$2.10; 41in. to 50in. \$2.35; 51in to 60in. \$2.50.

**LEATHER.**—Business very quiet; stocks in nearly all lines being excessive, buyers are slow about purchasing except for their immediate wants. The best brands of plump sole are in very light supply and prices are firm, good slaughter also commands good figures. *Splits* are still in excess of the consumptive demand with further tendency to weakness in price as there is no foreign outlet at present. Upper, though stocks have been reduced and receipts are light, still favors buyers. Buff and Pebble are moving off steadily but in small lots. Har-

ness is easier and shares in the general dullness. We make no change on late quotations which are as follows: *Hemlock Spanish Sole* No. 1, B A., 24 to 26c.; ditto No. 2 B.A. 22 to 23½c.; No. 1 *Ordinary Spanish*, 24 to 25c.; No. 2 do., 22 to 23c.; *Buffalo Sole*, No. 1, 21 to 23c.; No. 2 do 19 to 21c.; *Hemlock Slaughter* 26 to 29; *Waxed Upper*, light and medium 32 to 37c.; do., heavy, 30 to 35c.; *Grained Upper*, 35 to 38c.; *Splits*, large, 22 to 28c.; small, 17 to 22c.; *Calfskins*, (27 to 36 lbs.), 70 to 85c.; ditto., (18 to 26 lbs.) 65 to 80c.; *Sheepskin linings*, 25 to 50c.; *Harness*, 26 to 34c.; *Buffed Cow*, per ft., 13 to 16c.; *Enamelled Cow*, 14 to 16c.; *Patent Cow*, 15 to 16c.; *Pebbled Cow* 11 to 15c.; *Rough*, 24 to 27c.

**OILS.**—For fish oils the market is firm and advancing owing to the report that the seal fishery will amount to about only ½ of the usual catch. We advance prices this week and there have been sales at our quotations. *Cod Oil*, Nfd. A. 55 to 57½c.; Hlfz. 52½c; *Seal*, steam refined, 67½ to 70c.; ditto pale 63½ to 65c.; ditto straw, none in market, price nominal. *Linseed Oil* keeps steady and in fair demand at 71 to 71½c for raw and 74 to 75c for boiled. *Petroleum.*—The market is quiet but firm without any speculative demand and business has been confined to the supply of the consumptive demand which at this season is not by any means heavy. Car lots 19c.; broken lots 19½ to 20c.; single brls., 21c.; other oils are unchanged.

**PROVISIONS.—Butter.**—The market has been quiet and easy with prices if anything in buyers' favor. Not much demand from the city at the moment, and old butter has been very little asked for. We quote Eastern Townships 18 to 21c.; and the same is the price of new Brockville and Morrisburg butter. *Cheese.*—New make is worth from 10 to 10½c. for round lots, for the retail trade 11 to 11½c. is paid. Fine old cheese is worth 12 to 12½c. *Pork* is very firm and an advance on present prices is looked for as they are relatively lower than in Chicago. We quote Canadian short cut mess \$23.00; Western Mess \$21.50 to 22.00; *Lard* is firm at 14½ to 15c in pails. *Smoked Hams*, 13 to 14c; canvassed do., 15 to 16c; *Eggs* are stiff and scarce, 18c was paid to-day, and they could hardly be obtained at that figure.

**SALT.**—The late arrival of the Spring fleet has prevented stocks being renewed, there is however plenty in store to meet all present demands price is firm at 70 to 75c. for coarse. Fine is scarce and firm at \$1.35.

**WOOL.**—The London (England) wool sale commences to-day, when some 350,000 bales of colonial wools will be offered—it is expected that fine wools will be steady. In our local market there has not been much doing, prices rule steady and firm—but there may be some change as soon as the results of the London sales are received. We continue to quote as follows: Greasy Cape 19 to 20c; Greasy Australian 23 to 32c.; domestics are dull and prices of pulled

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

ALL OFFERED AT CLOSE PRICES.

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**Free Breakfast Table.**

**TEA & COFFEE TAX REPEALED**  
24th February, 1882.

The subscribers, in anticipation of repeal of the Tea tax, purchased extensively in China and Japan, and now offer to the trade, with the full benefit of repeal of duty, a complete assortment of all styles and grades of this season's crop, specially selected for cup quality and adaptation to the Canadian trade.

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**GURNEY & WARE,**

MANUFACTURERS OF

Platform and Counter Scales of every description.

**HAMILTON, ONT.**

wools are nearly nominal. We quote A super scarce at 32 to 33c.; B. super 30 to 31c. and No. 1.37c.

### TORONTO MARKETS.

Toronto, May 18, 1882.

There is no activity in any branch of wholesale merchandise, and in some departments trade is extremely dull. This backwardness of the spring trade is owing to bleak weather which has delayed purchases of dry goods. Merchants bought heavily expecting a large movement this spring, but their hopes have not been realized for the reason mentioned. Winter clothing is still being worn in many parts of the Province, and retail stocks of spring goods have been reduced but little. Remittances have been very good, and some merchants report even better than could be expected under the circumstances. Crop reports are eagerly watched, and should the yield turn out as favorable as present indications warrant, a large trade the coming fall may be anticipated.

The money market is rather tighter this week, more stringency being felt by brokers in negotiating for loans. On call the general rate is  $6\frac{1}{2}$  per cent., and on time from 6 to  $6\frac{1}{2}$  per cent., but apparently little doing in the latter. Prime commercial paper is discounted at 6, and the usual run at 7 per cent. Sterling exchange continues firm owing to a light export business and few bills in New York; 60 day bills are quoted here at 109 $\frac{1}{2}$ , between banks and demand bills at 110 $\frac{1}{2}$  to 110 $\frac{1}{2}$ . Gold drafts on New York are par to  $\frac{1}{2}$  premium. The stock market has been less active and prices show a decline, the result of a pressure to sell, somewhat due to the tight money market. Montreal Bank stock sold down from 210 to 208 $\frac{1}{2}$  ex-dividend, Toronto 182 ex-dividend, Ontario from 68 to 67 $\frac{1}{2}$ , Commerce from 151 to 149 $\frac{1}{2}$ , Federal from 167 $\frac{1}{2}$  to 165 $\frac{1}{2}$ , Imperial to 138, and Dominion from 214 $\frac{1}{2}$  to 213 $\frac{1}{2}$ .

**WOOLS AND SHOES.**—Travellers are beginning to return after having done a fair sorting-up trade. The weather has not been propitious, still the movement has been of fair proportions. Factories are busy filling orders, and fall samples are being prepared. Prices are unchanged. Consultations between masters and men have been held during the week, respecting a new bill of wages, the men asking an advance. Matters will probably result in a compromise.

**DRY GOODS.**—Our warehousemen find a larger proportion of goods being returned to them this season than usual. The matter is referred to elsewhere in this issue. The goods now in demand, owing to the bright weather, are bunnings, froule c'oth, nuns' veiling (on which article there is a decided run) watered and moire silks and satins. There is also good request for Spanish and jet laces, while for summer dress, seaside muslins, lace pattern prints, and white goods are being demanded. Millinery goods are also more active, especially satin and faille or satin and surar ribbons. Staple cotton goods are moving but slowly; there is no activity in country trade as yet. Woollens are not expected to be active in May, yet there is fair request for Irish and Scotch serges. West of England and Scotch trouserings, fine worsted coatings, fine twill venetians and serges for spring overcoats. Special sales have been held during the week by Messrs. Ogilvy & Co. who are removing to new premises, by Messrs. Hughes Brothers and by Messrs. Boyd Bros. & Co. who are enlarging their warehouse, but the average country trader has not felt encouraged to buy largely. As the winter was too warm to enable him to sell

his fall woollens, so the spring has been too cold for the brisk movement of spring goods.

**FLOUR AND MEAL.**—*Flour.*—Stocks in store 4,752 bbls. against 4,527 bbls. last week and 6,813 bbls. in 1881. There has been very little demand and prices are easy. Outside markets have been lower, and buyers seem to hold off. Superior extra, old standard, sold the latter part of last week at \$5.90, but there were no buyers at that price yesterday. No other grades are offering and prices are purely nominal at quotations. *Bran* has not been in such request as previously reported; sales were made on Tuesday at \$15.75 and on Wednesday at \$15.50 here. *Oatmeal.*—Quiet and firm, with car lots of ordinary worth about \$4.85 and choice \$5.00. *Cornmeal* is firm at \$4.10 to 4.20 in small lots.

**GRAIN.**—Total stocks in store 317,475 bushels against 335,540 bush. last week and 333,836 bush. last year. The volume of business has been light and prices easier. *Fall Wheat.*—Stocks in store 195,332 bushels as compared with 223,184 bushels last week and 89,147 bush. in 1881. Prices a little irregular with sales of No. 2 on Friday at \$1.32 on spot and outside at equal to \$1.30. On Tuesday a round lot sold at \$1.31 $\frac{1}{2}$  No 3 sold at \$1.27 on Tuesday. *Spring Wheat.*—Stocks in store 80,641 bush. against 76,643 bush. last week and 137,513 bush in 1881. On Tuesday ten cars of No. 2 sold at \$1.34, and on Wednesday 5,000 bush. at \$1.35 No. 1 wanted at \$1.36. *Oats.*—Stocks in store 10,513 bush demand good, receipts being limited prices ruled firm, western sold at 49c. on track and at 50c. f.o.c. *Barley* Stocks in store 12,001 bush as compared with 11,480 bush. last week and 69,557 bush. in 1881. Transactions this week chiefly confined to small and mixed lots, as the season is about over. On Saturday broken lots of No. 1 sold at 88 to 89c. and of No. 2 choice at 87c on track. On Monday a car of No. 2 sold at 86c, No. 3 extra at 84c, and No. 3 at 80c. *Peas.*—The only sale reported is 2 cars of No. 2 on Tuesday at 84c. *Rye.*—Stocks in store 11,393 bush. No sales reported, and prices purely nominal. *Corn* quiet and nominal at 92 to 95c.

**GROCERIES.**—Trade quiet the past week, but more activity is looked for shortly. Sugars are generally steady, with a good demand for raws. Canadian refined slow of sale, but more enquiry far samples. Syrups firm at former prices. Teas fairly active and steady; with a slight advance in Japans, sales of common at 21c. and 22c., and of medium at 28c. Young Hysons steady at 40c. for firsts, 30c. to 33c. for seconds and 22c. for thirds. Low to medium Congous sold at 21 to 25c., and fine at 38 to 42c. Fruits fairly active with sales of 2,000 boxes of Eleme raisins for New York, at 8 $\frac{1}{2}$ c. here, and a job lot of sultanas at 10 $\frac{1}{2}$ c. Currants sold at 6 $\frac{1}{2}$ c. for a 50 bbls. lot of medium.

**HARDWARE.**—Business has been fairly active during the past week, some houses reporting an increased movement as compared with last year. There has been strong demand for farm implements, and unusually large quantities of spades, shovels and hoes sold. Although the manufacture of these articles has been large, great difficulty is found in supplying the demand. Shelf hardware moves freely. Nails continue unchanged at \$2.85 to 2.90; Manila Rope is higher at 13c.; Pig Iron is in small stock, with none but Carnbroe for sale, transactions in which have been made at \$26. New arrivals expected daily. English advices report ingot tin steady at £102 per ton, an advanced price. English copper has advanced £3. We quote I. C. charcoal plates \$5.50 to 5.75.

**HIDES AND SKINS.**—The hide market is quiet with prices unchanged. Offerings of green are fair and steady at 7 $\frac{1}{2}$ c. for No. 1 cows and at 8 $\frac{1}{2}$ c. for No. 1 steers. One or two cars of cured sold at 8 $\frac{1}{2}$ c. *Calfskins* are offering more freely and are unchanged in price. *Sheepskins* are in

limited supply, the season now being about over. A few sold at \$1.60 to 1.65. *Lambskins*, 25c.

**LIQUORS AND CIGARS.**—The demand for strong liquors has not been brisk of late, lighter beverages such as ales and wines being preferred as "spring drinks." Advices from Paris 1st May report spirits firm, but stocks heavy, and the market without animation. Reports as to the bad effects of white frosts in Burgundy and the South, on the wine trade prospects, are exaggerated. Connor's trade letter states that grafting vines on American stock is being more widely adopted, as an effective means of resisting the *phylloxera*. The French wine market is meanwhile dull.

The demand has set in for a better quality of cigars during the last year or two, possibly because people feel better able to afford them. Of course five cent cigars must still be had for the average country bar-room, and for the small shops scattered through the cities, and these are mainly domestic for the reason that our tariff discriminates against the cheap imported cigar. But just as it is possible now to retail a 15 cent Havana where its purchaser used to limit himself to a 10 cent domestic, so the wholesaler finds he can get \$65 to \$70 per 1000 where a few years ago he could not get over \$50 or \$60. We remark that a Jamaica firm of tobacco planters and manufacturers, Messrs. Thompson & Weitzmann, of Kingston, are sending to this market in larger quantity and variety their *Flor de Potosi* cigars. In neatness of package as well as in flavor and value, these are pronounced ahead of former specimens from that island, and suit the taste of many who like a "mild but well constructed smoke."

**LEATHER.**—Fair demand both from city and country, and prices continue steady at quotations. Slaughter sole and heavy harness have changed hands in moderate quantity and the outlook appears favorable for a good spring trade.

**PETROLEUM.**—Movement moderate at unchanged prices. Canadian refined sells at 18 to 18 $\frac{1}{2}$ c.; American prime at 23c. and water white at 25c. In Petrolia the crude market remains dull and prices nominally unchanged at \$1.50 per barrel.

**WOOL.**—Very little fleece offers, and prices are nominal at 20 to 22c. There has been a fair trade in pulled wools, with sales of super at 27 and 27 $\frac{1}{2}$ c., and of extra at 33c.

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In order to meet the increasing demand for

### BEAM WARPS

from WOOLLEN MILLS in all parts of the DOMINION.

## WM. PARKS & SON,

have erected a large building in connection with their Cotton Mills, completed in every respect with the latest and best description of machinery for the manufacture of Cotton Beam Warps, for making Union Tweeds, Satinets, Flannels, and Blankets. Only first-class competent and experienced workmen employed for this department.

Our Warps warranted to be correctly numbered, and full length.

### BALL KNITTING COTTONS,

in all numbers made from the finest long staple cotton. The colours perfect—especially our Fast Scarlet and Royal Blue.

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# NOTICE.

The partnership heretofore existing between the undersigned, carrying on the business of Wholesale Dry Goods Merchants, at London, England, under the firm name of 'J. & W. J. McMaster,' and at Toronto, Canada, under the firm name of 'Wm. J. McMaster, McClung & Co.' is hereby dissolved by mutual consent, John McClung retiring from said firm.

The business will in future be carried on by the remaining partners under the name of

**Wm. J. McMaster & Co.,**

to whom all debts due to the late firm must be paid, and by whom all liabilities of the late firm will be discharged.

Toronto, 11th May, 1882.  
(Signed,)

JAMES McMASTER,  
By his Attorney, W. E. Long.  
WM. J. McMASTER.  
JNO. McCLUNG,

Our Mr. JAMES McMASTER having purchased the interest of Mr. John McClung, the business will be continued without interruption, and we shall be glad to see and serve our friends as usual at 54 Front street west.

WM. J. McMASTER & Co.  
Toronto, 11th May, 1882.

## Golden Star Oil Stoves

GUARANTEED PERFECT.

*Thousands Now in Use!*

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**McCLARY MANUFACTURING CO.**

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New Tenders, addressed to the undersigned, and endorsed 'Tender for Port Credit Lighthouse,' will be received at Ottawa, up to 29th May, 1882, for the construction of a Timber Block, surmounted by a Wooden Lighthouse Tower, at the outer end of the Breakwater Pier, Port Credit, County of Peel Ontario.

Plans and Specifications can be seen and Forms of Tender procured by intending Contractors, at this Department here and at the Offices of the Collectors of Customs, Port Credit and Toronto.

WM. SMITH,  
Deputy of the Minister of  
Marine and Fisheries,

Department of Marine and Fisheries,  
Ottawa, 6th May, 1882.

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Wholesale Importers only dealt with.  
Representative at present in Canada during the months of May and June.

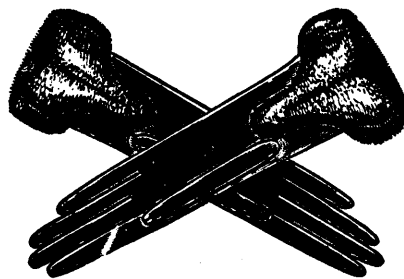
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As we are not dealing in Real Estate we give our whole time and attention to business.

1882.

THE

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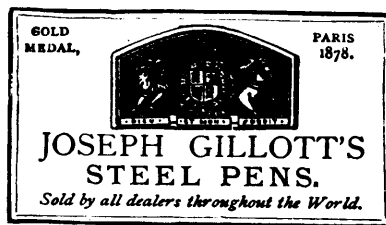
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**NOTICE.**

Notice is hereby given that the QUEEN CITY FIRE INSURANCE COMPANY, has this day declared a Special dividend on the paid up Capital of the Company of Four hundred per cent., payable on the 12th day of June next.

Dated this 3rd day of April, 1882.

HUGH SCOTT,  
Manager.

NOTICE is hereby given that the QUEEN CITY FIRE INSURANCE COMPANY, has this day made a call of Forty per cent upon the Capital Stock of the Company, and upon the Shareholders thereof, and that the said call or instalment is ordered to be paid by the respective Shareholders to the Company, at its Offices, Church Street, in the City of Toronto, on Saturday, the 10th day of June next.

Dated this 3rd day of April, 1882.

HUGH SCOTT,  
Manager.**The Toronto General Trusts' Company.**

(Incorporated by Statute of Ontario, 33 Vic., Chap. 83.)

Consolidated Bank Buildings, 29 Wellington-street East, Toronto.

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

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WILLIAM GOODERHAM, Esq.,  
J. G. SCOTT, Esq., Q.C.,  
JAMES J. FOY, Esq.,  
A. B. LEE, Esq.,

These Directors, with the President and Vice-President, form the Executive Committee.

J. SUTHERLAND STAYNER, Esq.,  
W. B. SCARTE, Esq.,  
ROBERT JAFFRAY, Esq.

This Company is by law empowered to assume and execute TRUSTS of every kind under appointment of COURTS, CORPORATIONS, and INDIVIDUALS, and to act as EXECUTOR, ADMINISTRATOR, GUARDIAN, COMMITTEE, ASSIGNEE, RECEIVER, AGENT, ATTORNEY, ETC.

To COLLECT interest, dividends, and all kinds of income; INVEST money; MANAGE estates; ACT AS AGENT for the purpose of issuing or countersigning certificates of stock, bonds, or other obligations of railways, municipalities, corporations, or associations, receive and manage sinking funds therefor, and transact all other business authorized by its charter.

The Company will have a SAFETY DEPOSIT BRANCH, and offers for rent at reasonable rates small safes inside its fire and burglar-proof vaults, with larger sizes for corporations and bankers, the renters alone holding the keys. Rooms and desks adjoining such vaults for safe-renters. Wills, securities, and valuables of every description, including bonds, stock, plate, etc., taken for ordinary safe-keeping or special guarantee.

Pending the opening of the Company's Office on 13th March, communications relating to its business should be addressed to the Manager.

Bankers—THE CANADIAN BANK OF COMMERCE.

Solicitor—J. D. EDGAR, Esq.

J. W. LANGMUIR, *Manager.***CANADIAN PACIFIC RAILWAY COMPANY**

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

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

**A REBATE OF \$1.25 PER ACRE**

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

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

**RECEIVED AT TEN PER CENT PREMIUM**

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

Special arrangements made with Emigration and Land Companies.

For copies of the Land Regulations and other particulars, apply to the Company's Land Commissioner, JOHN McTAVISH, Winnipeg; or to the undersigned.

By order of the Board,

CHARLES DRINKWATER, *Secretary.*

MONTREAL December 1st 1881.

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For particulars apply to

R. H. TOMLINSON, Manager.

30 Adelaide St. East, Toronto, April 17th, 1892.

STOCK AND BOND REPORT.

Table with columns: NAME, Shares, Capital \$'s, Rest, Dividend last 6 months, CLOSING PRICES (Toronto, May 17, Cash value per share). Lists various banks and companies like British North America, Canadian Bank of Commerce, etc.

Table with columns: SECURITIES, LONDON, ENG., TORONTO, MONTREAL. Lists Canadian Government Debentures, Dominion Bonds, etc.

INSURANCE COMPANIES. ENGLISH—(Quotations on London Market, April 29).

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

AMERICAN.

Table with columns: When org'd, No. of Shares, NAME OF Co'y, Par. val of Sh's, Off'd, Ask'd. Lists companies like Aetna L. of Hart, Aetna F. of Hart, etc.

RAILWAYS.

Table with columns: NAME OF Co'y, Par. val of Sh's, Off'd, Ask'd, London May 16. Lists railway companies like Atlantic and St. Lawrence, Canada Southern, etc.

EXCHANGE.

Table with columns: Toronto, Montreal. Lists Bank of London, Gold Drafts, American Silver.

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Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>	\$ c. \$ c.	<b>Hardware.</b>	\$ c. \$ c.	<b>Oil—Continued.</b>	\$ c. \$ c.
Men's Calf Boots.....	2 20 3 40	Tin (4 mos.)		Olive, 7/8 Imp. gal ..	1 40 1 50
"  Kip Boots.....	2 20 3 25	Grain .....	0 30 0 31	Salad .....	2 10 2 20
"  No. 1 do.....	2 65 2 90	Ingot .....	0 27 0 28	"  qt., 7/8 case.....	3 00 3 20
"  Split Stogas.....	1 60 2 15	Copper: Ingot ..	0 20 0 21	Seal .....	0 65 0 80
Men's Cong. Gait & Bal	2 00 2 85	Sheet .....	0 25 0 26	Spirits Turpentine...	1 00 1 10
Boys' Kip Boots.....	1 25 2 00	Lead (4 mos) Bar 100 lbs	0 05 0 05 1/2		
"  No. 1 Stogas.....	1 50 2 00	Pig .....	0 00 0 04 1/2		
"  Split .....	1 55 1 70	Sheet .....	0 05 1/2 0 05 3/4		
"  Gaiters & Bals.....	1 20 1 65	Shot .....	0 06 0 06 1/2		
Wom's Bals & Gait, peg	1 10 1 65	Zinc: Sheet .....	0 06 0 06 1/2		
"  M.S.....	1 20 1 85	Cut Nails:			
"  Batts .....	0 90 1 30	10 to 60 dy. p. kg 100 lb	2 85 2 90		
"  Goat Bals .....	1 80 2 15	8 dy. and 9 dy ..	3 10 3 15		
"  Bals .....	0 80 1 75	6 dy. and 7 dy ..	3 35 3 40		
"  Batts .....	0 80 1 10	4 dy. and 5 dy ..	3 40 3 60		
"  Batts .....	0 60 0 90	3 dy. ....	3 85 4 35		
"  Turn Cack p. dz	0 50 0 75				
"  4 00 6 00		<b>Galvanized Iron:</b>			
<b>Drugs.</b>		Best No. 22 .....	0 05 1/2 0 06 1/2		
Aloe Cape.....	0 20 0 22	"  24 .....	0 05 1/2 0 06 1/2		
Alum .....	0 02 0 02 1/2	"  26 .....	0 06 1/2 0 06 3/4		
Borax .....	0 20 0 21	"  28 .....	0 06 1/2 0 07 1/4		
Camphor .....	0 38 0 40	Iron: Pig—Coltness.....	00 00 27 00		
Castor Oil .....	0 10 1/2 0 11	Summerlee .....	27 00 27 50		
Caustic Soda .....	0 02 1/2 0 03	Eglinton No. 1 .....	37 00 27 50		
Cream Tartar .....	0 83 0 85	Nova Scotia No. 2 ..	26 00 26 50		
Epsom Salts .....	0 02 0 03	Nova Scotia bar .....	2 50 2 60		
Extract Logwood, bulk	0 09 0 10	Bar, ordinary .....	2 15 2 20		
"  boxes .....	0 14 0 16	Hoops Coopers .....	2 60 2 70		
Indigo, Madras.....	0 85 0 95	"  Band .....	2 60 2 75		
Madder .....	0 12 0 14	Boiler Plates.....	3 00 4 60		
Opium .....	5 00 5 25	<b>Canada Plates:</b>			
Oxalic Acid .....	0 17 0 19	Hatton .....	3 10 3 15		
Potass Iodide .....	2 75 3 00	"W.F.G." .....	3 15 3 20		
Quinine .....	2 30 2 65	Boars Head .....	0 00 0 35		
Soda Ash.....	0 03 1/2 0 05	Pontypool .....	0 00 0 35		
Soda Bicarb, per keg...	3 25 4 00	Pen .....	0 00 0 35		
Tartaric Acid .....	0 62 0 65	<b>Iron Wire:</b>			
Morphine .....	3 00 3 25	No. 6 7/8 bundle 63 lbs.	2 00 2 10		
Brimstone .....	0 02 1/2 0 03	"  9 .....	2 35 2 40		
"  0 02 1/2 0 05		"  12 .....	2 65 2 75		
<b>Groceries.</b>		<b>Window Glass:</b>			
Coffees: Java, 1/2 lb.....	0 20 0 26	25 and under .....	2 00 2 10		
"  Rio .....	0 11 0 12	26 x 40 do. ....	2 10 2 25		
"  Mocha .....	0 29 0 31	41 x 50 do. ....	2 40 2 45		
"  Ceylon Native .....	0 21 0 23	51 x 60 do. ....	2 65 2 70		
"  plants 'n .....	0 24 0 29	<b>Steel:</b> Cast .....	0 12 1/2 0 13 1/2		
Fish: Herring, scaled ..	0 25 0 27	Boiler plate .....	0 03 1/2 0 04		
"  Salmon, hf brls .....	9 25 10 27	Sleigh shoe .....	0 02 1/2 0 02 3/4		
"  Dry Cod 7/8 112 lbs.	5 50 5 60	<b>Tin Plates:</b> IC Coke.	4 50 5 00		
"  Trout .....	0 00 0 00	IX .....	7 50 7 75		
Fruit: Raisins, Layers	3 00 3 10	IC Charcoal .....	5 50 5 75		
"  London Lay .....	3 10 3 25	IX .....	9 50 9 75		
"  Sultanas .....	0 10 1/2 0 12 1/2	DC .....	4 75 5 00		
"  Val'nt's, new .....	0 10 0 10 1/2	<b>Hides &amp; Skins 7/8 lb.</b>			
"  Loose Muscatel .....	3 00 3 25	Steers, 60 to 90 lbs ..	0 00 0 08 1/2		
"  Currants, new .....	0 06 1/2 0 07	Cows .....	0 00 0 07 1/2		
<b>Molasses:</b>		Cured and Inspected	0 06 1/2 0 06 3/4		
<b>Syrups:</b> Golden .....	0 63 0 65	Calfskins, green .....	0 11 0 13		
"  Amber .....	0 67 0 70	cured .....	0 14 0 15		
"  Pale Amber .....	0 72 0 75	Sheepskins .....	0 90 1 30		
<b>Rice:</b> .....	3 75 3 85	green .....	1 25 1 65		
<b>Spices:</b> Allspice .....	0 17 0 20	Tallow, rendered .....	0 07 1/2 0 08		
"  Cassia, whole 7/8 lb.	0 15 0 18	<b>Wool.</b>			
"  Cloves .....	0 38 0 40	Fleece, 7/8 lb .....	0 21 0 22		
"  Ginger, ground .....	0 25 0 35	Pulled Super .....	0 27 0 28		
"  Jamaica, root .....	0 23 0 27	Ktra .....	0 32 0 34		
"  Nutmegs .....	0 75 1 10	<b>Salt, Etc.</b>			
"  Pepper, black .....	0 15 0 16	Liverpol: coarse 7/8 lb.	0 85 0 90		
<b>Sugars:</b> Porto Rico:		Canadian 7/8 bbl .....	1 10 1 12		
"  Dark to fair .....	0 07 1/2 0 07 1/2	Stoved .....	0 00 1 50		
"  Bright to choice .....	0 08 1/2 0 08 1/2	<b>Leather.</b>			
"  Canadian refined .....	0 07 1/2 0 09	Spanish Sole, No. 1 ..	0 27 0 28		
"  Standar' Granulat'd	0 09 1/2 0 09 1/2	"  Do. No. 2 .....	0 25 0 26		
"  Redpath Paris Lump	0 10 1/2 0 11	"  Slaughter, heavy ..	0 28 0 30		
"  Scotch Refined .....	0 07 0 08	"  Do. light .....	0 27 0 29		
<b>Teas:</b>		Buffalo .....	0 21 0 23		
"  Japan:		Harness .....	0 28 0 33		
"  Yokoha, com. to good	0 20 0 35	Upper, No. 1 heavy ..	0 35 0 37		
"  "  fine to choice .....	0 45 0 55	"  light & med .....	0 36 0 40		
"  Nagasa, com. to good	0 21 0 28	Kip Skins, French .....	0 85 1 15		
"  "  fine to choice .....	0 30 0 40	"  English .....	0 70 0 75		
"  Congou & Souchong	0 20 0 62	"  Domestic .....	0 60 0 65		
"  Oolong, good to fine,	0 30 0 55	"  Veals .....	0 70 0 75		
"  Formosa .....	0 45 0 65	Hem'l'k Calf (25 to 30)	0 65 0 75		
"  Y. Hyson, com. to g'd	0 18 0 35	36 to 44 lbs .....	0 80 0 95		
"  "  Med. to choice .....	0 33 0 45	French Calf .....	1 20 1 40		
"  "  Extra choice .....	0 50 0 65	Splits, larve, 7/8 lb ..	0 25 0 30		
"  Gunpowd, com to med	0 25 0 35	"  small .....	0 22 0 26		
"  "  med. to fine .....	0 36 0 50	Enamelled Cow, 7/8 ft	0 17 0 19		
"  "  fine to finest .....	0 55 0 75	Patent .....	0 17 0 20		
"  Imperial .....	0 27 0 50	Pebble Grain .....	0 14 0 16		
<b>Tobacco manufactured</b>		Buff .....	0 14 0 16 1/2		
"  Dark .....	0 38 0 42	Russets, light .....	0 40 0 50		
"  "  Western Leaf .....	0 38 0 42	Gambier .....	0 05 0 05 1/2		
"  Bright's trg'd to fine	0 48 0 57 1/2	Sumac .....	0 04 1/2 0 05		
"  "  choice .....	0 70 0 74 1/2	Degras .....	0 05 0 05 1/2		
"  Solace .....	0 41 1/2 0 52 1/2	<b>Oil.</b>			
"  Gold Flake .....	0 70 0 80	Cod Oil—Imp. Gal ..	0 55 0 60		
"  Globe chewing .....	0 85 0 98	Straits Oil .....	0 45 0 50		
"  Victoria .....	0 74 0 80	Palm .....	0 75 0 11		
"  V.T.C. cut smoking...	0 78 0 80	Lard, ex No 1 Morse's	0 96 0 98		
		"  ord. No. 1 .....	0 96 0 92		
		"  Linsced, Raw .....	0 72 0 76		
		"  Linseed boiled .....	0 78 0 80		

Leading Brewers.

ASK YOUR GROCER  
FOR  
COSGRAVE'S  
EXTRA STOUT.

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

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

THE TORONTO  
Brewing and Malting Company,

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

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

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

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BREWER OF  
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*Really The Best*  
**Steel Pens**  
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Use,  
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The  
**SPENCERIAN**  
For sale by  
all Station-  
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Canada and  
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*Special Numbers,*  
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These Pens are made  
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Steel, by the Best Workmen  
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MONCTON, N.B., CANADA.  
JOHN L. HARRIS, - - - President.  
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C. P. HARRIS, - - - Treasurer.  
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Ample Storage. Liberal advances made on all kinds of Produce.  
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**CANADA PAPER CO.,**  
Paper Makers & Wholesale Stationers  
374, 376 & 378 St. PAUL STREET,  
MONTREAL. P. Q.  
TORONTO BRANCH, 11 FRONT ST. WEST  
Samples and Prices sent on application.

**Intercolonial Railway.**  
The Great Canadian Route to and from the Ocean. For Speed, Comfort, and Safety, is unsurpassed.  
Pullman Palace Day and Sleeping Cars on all through Express trains. Good Dining-Rooms at convenient distances.

**NO CUSTOM-HOUSE EXAMINATION.**  
Passengers from all points in Canada and Western States to Great Britain and the Continent should take this route, as hundreds of miles of winter navigation are thereby avoided.  
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 the experience of the last two years has proved the Intercolonial route to be the quickest for European freight to and from all points in Canada and the Western States.  
Through express trains run as follows:—  
GOING EAST. GOING WEST.  
Leave Toronto 7.35 a.m. Leave Halifax 2.45 p.m.  
" Montreal 10.00 p.m. " St. John, N.B., 7.25 p.m.  
" Quebec 8.10 a.m. next day. Arrive Quebec 8.20 p.m.  
Arrive St. John, N.B. 7.30 a.m., day after. " Montreal 6.00 a.m., day after.  
" Halifax 12.40 p.m., do. " Toronto 11.15 p.m., do.  
The Pullman cars which leave Montreal on Monday, Wednesday, and Friday run through to Halifax without change, and those which leave Montreal on Tuesday, Thursday, and Saturday, run through to St. John, N.B., without change.  
All information about the route, and also about freight and passenger rates, will be given on application to  
R. ARNOLD, Ticket Agent,  
Cor. King & Yonge Streets, and 20 York St., Toronto.  
R. B. MOODIE,  
Western Freight and Passenger Agent,  
72 Yonge Street, Toronto.  
GEORGE TAYLOR,  
General Freight Agent, Moncton, N.B.  
A. S. BUSBY,  
General Passenger & Ticket Agent, Moncton, N.B.  
D. POTTINGER,  
Chief Superintendent, Moncton, N.B.  
Railway Office, Moncton, N.B., 16th Nov., 1881.

Toronto Barristers.  
**BEATTY, CHADWICK, THOMSON & BLACKSTOCK,**  
Barristers, Solicitors, &c.  
Mr. W. A. REEVE, Counsel.  
Offices, Bank of Toronto, cor. Wellington and Church Streets.  
W. H. BEATTY. E. M. CHADWICK.  
D. E. THOMSON. T. G. BLACKSTOCK.

**DELAMERE, BLACK, REESOR & KEEFER,**  
BARRISTERS, ATTORNEYS, SOLICITORS, ETC.  
OFFICE—No. 17 Toronto Street, Consumers' Gas Company's Buildings) TORONTO.  
T. D. DELAMERE, DAVIDSON BLACK,  
E. A. REESOR. RALPH W. KEEFER.  
**MACDOUGALL & SINCLAIR,**  
Barristers, Solicitors, Notaries, &c.,  
Union Loan Co's Building, 28 & 30 Toronto Street, TORONTO.  
Branch Office Newmarket.  
ALFRED MACDOUGALL. AROH. J. SINCLAIR.

**ROSE, MACDONALD, MERRITT & COATSWORTH,**  
Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc.  
Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St P. O. Drawer 2998.  
\* J. B. ROSE, Q.C. J. H. MACDONALD.  
\* W. M. MERRITT. E. COATSWORTH, JR.  
\* A Commissioner, etc., for taking affidavits to be used in Quebec.

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

**RAMSAY'S N. P. WHITE**  
Has much greater covering power than Lead, and is suitable for all work, either inside or out. It is the best and most brilliant WHITE PAINT made. It is prepared from stone, and is as durable. For sale by dealers, or  
**A. RAMSAY & SON, Montreal.**

**WM. KENNEDY & SONS,**  
OWEN SOUND,  
MANUFACTURERS OF  
Steam Engines,  
Wood Work Machinery, &c.





ESTABLISHED 1845.

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

LAWRENCE COFFEE

THOMAS FLYNN.

# IMPERIAL Shoe Blacking

In One-quarter Gross Fancy Boxes, and  
in dozen paper parcels, delivered  
in Montreal.

**BEST VALUE IN THE MARKET.**  
—Wholesale Only—

**HENDERSON & POTTS**  
MANUFACTURERS,  
HALIFAX, N.S.

## BROWN BROS.

PREMIUM  
ACCOUNT BOOK  
MANUFACTURERS.

A large stock on hand or manufacture to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 25 years.

## S. HARTLEY WATSON & CO.

FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

## TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application. Can refer to the following Railways:—Windsor & Annapolis, Q. M. O. & O., South Eastern, Credit Valley, Welland, Toronto, Grey & Bruce, Stratford & Huron, Canada Atlantic, Canadian Pacific, and to the Municipalities of London, Mitchell, Haysville, Sherbrooke, Boboaygeon, Downie, St. Hyacinthe, St. Cessaire, Phillipsburg, &c., &c. OFFICE & WORKS, KING ST. WEST, TORONTO.

## St. Catharines Saw Works

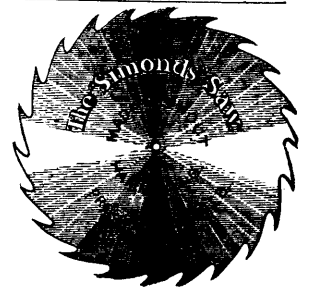
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

**R. H. SMITH & CO.,**

(Successors to J. Flint) manufacturers of every description of Saws. All Saws warranted. Sole manufacturers in Canada of the celebrated "Simonds Saws." The "Simonds" process for tempering is fully covered by Patents (owned by us). We have nothing secret about it, but take pleasure in showing it to any one. Prices on application.

ST. CATHARINES, Ontario.



## Cheap Life Insurance.

[From the *Ætna Quarterly*.]

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

### THE ÆTNA LIFE INSURANCE CO'Y,

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

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

**\$27,000,000**

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

Circulars giving the full particulars of the plan above referred to, can be obtained by addressing the company,

Western Canada Branch: Adelaide St. East, Toronto.

**WILLIAM H. ORR, Manager.**

**RELIABLE AND ACTIVE COMPANY,**  
Fire Insurance  
**CITY OF LONDON**  
QUEBEC BRANCH.  
Head Office, Montreal.  
J. K. OSWALD, General Agent.  
Ottawa City included in this Branch.  
Nova Scotia Branch.  
Head Office, Halifax.  
All Shorth, H. Chubb & Co.,  
General Agents.

**ONTARIO BRANCH.**  
Head Office, Toronto.  
S. F. MAGURN,  
General Agent.  
New Brunswick Branch.  
HEAD OFFICE, ST. JOHN.

**RESERVE FUND, £2,000,000**  
STERLING.  
RESERVE FUNDS, \$50,000.  
at Ottawa.  
\$100,000 Deposited and Paid in the various districts as below  
without reference to England.  
in the leading Cities and Towns throughout Canada.

# BRITISH AMERICA

## ASSURANCE COMPANY.

**FIRE AND MARINE.**  
Cash Capital & Assets, \$1,329,731.79.

Incorporated 1833. Head Office, Toronto, Ont.

### BOARD OF DIRECTORS.

GOVERNOR. — — — — — PETER PATERSON, Esq.  
DEPUTY-GOVERNOR — — — — — JOHN MORISON, Esq.  
JOHN McLENNAN, Esq. JOHN SMITH, Esq.  
H. R. FORBES, Esq. H. S. NORTHEROP, Esq.  
GEORGE BOYD, Esq. HON. WM. OAYLEY.  
W. J. McCALLA, Esq.  
Inspector, — — — — — ROBERT McLEAN.  
**L. H. BOULT, Manager.**

Incorporated A. D. 1874. **CANADA** Charter Perpetual.

**FIRE & MARINE INSURANCE CO'Y.**



Head Office: Hamilton, Ont.  
Capital \$1,000,000 fully Subscribed.  
Deposited with Dominion Government, \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
D. THOMPSON, Esq., M.P., Co. of Haldimand.  
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Before Insuring Your Life Examine the Very Attractive and Advantageous Plan of  
**THE UNION MUTUAL**

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

JOHN E. DEWITT, President. DANL. SHARP, Vice-President.  
HENRY D. SMITH, Secretary. NICHOLAS DEGROOT, Asst. Secretary.  
Government Deposit at Ottawa, - - - - \$115,000 00  
Assets, about - - - - \$7,000,000  
Surplus over all Liabilities, - - - - \$650,000 00  
Dividends to Policy-holders, to 31st Dec., 1880, \$3,936,118 04  
Total Payments to Policy-holders, - - - - \$17,421,926 25

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

The guaranteed extensions and cash values do not include the Dividends which will accrue to the Policy.  
Agents wanted in unrepresented districts.  
For further particulars apply to  
G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.  
C. L. BOSSE, " " Quebec, 147 St. James St., Montreal.  
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

# Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.  
CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$183,232.42
1880	82,108.96	288,277.67	197,937.35

The LARGEST gain of Business of any Ontario Company.  
D. B. CHISHOLM, Esq., President. H. THEO. CRAWFORD, Sec.  
Prompt and Liberal Settlements are characteristic of this Company, and rates to insurers.  
**JAS. B. BOUSTEAD & MALCOLM GIBBS,**  
Secretaries and Managers, Toronto and Co. of York.  
Office, No. 14 Adelaide Street East. Issuers of Marriage Licenses.

# ALLIANCE

FIRE INSURANCE COMPANY.

PRESIDENT: D. B. CHISHOLM, Pres. t Can. Loan & Bank'g Co.  
VICE-PRESIDENT: J. E. O'REILLY, Mayor of Hamilton.  
Manager—H. THEO. CRAWFORD. Inspector—R. H. JARVIS.

HEAD OFFICE, HAMILTON.  
Authorized Capital, \$500,000. Government Deposit Made.

**TORONTO BOARD OF DIRECTORS.**  
W. W. COPP, Esq., Chairman. JOHN TURNER, Esq., Merchant.  
ROBERT BARBER, Esq., Manufac- J. S. KING, M.D.  
turez, Streetsville.  
GEO. J. PYKE, General Agent, TORONTO DISTRICT  
Office—No. 2 Wellington St. East.

# THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.  
160 ST. JAMES ST., MONTREAL.

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

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

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

# CONFEDERATION

## LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.  
Guarantee Capital, \$500,000. Government Deposit, \$86,300  
Capital and Assets, 31st Dec., 1880, \$1,126,568

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

Directors:  
Hon. JAS. MACDONALD, M.P., Halifax.  
J. HERBERT MASON, Esq.  
Hon. T. N. GIBBS, JAMES YOUNG, Esq., M.P.P.  
Hon. ISAAC BURPPE, M.P. F. A. BALL, Esq.  
W. H. BEATTY, Esq. M. P. RYAN, Esq., M.P.  
EDWARD HOOPER, Esq. S. NORDHEIMER, Esq.  
W. H. GIBBS, Esq.  
A. McLEAN HOWARD, Esq.  
Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College Cambridge.  
Managing Director: J. K. MACDONALD


Successful life assurance agents who have pushed their business under great disadvantages, which they feel may cripple them in their future efforts, would do well to connect themselves with a **LIVE** company which fosters its agents.

Others who have been desirous of taking a high rank in the business, but have found themselves surpassed by competitors, should determine whether this may not be due to the tools they have had to work with rather than to any lack of ability or energy on their part.

The man who has the greatest facilities in business, other things being equal, will surpass all competitors.

The Equitable Life Assurance Society, 120 Broadway, New York, has unoccupied territory at a number of points throughout Canada, and agents are invited to communicate with **E. W. GALE**, Montreal, General Agent of the Society for Canada. All communications of this character will be treated with consideration by the officers of the Society.

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Table showing the business in Canada of the following life companies acting under Government license:—

COMPANY.	Assurances in force in 1880.	Prem's. for the year 1880.	Amount of new policies, 1880.
<b>CANADA LIFE</b> .....	<b>\$25,024,270</b>	<b>\$673,080</b>	<b>\$4,157,165</b>
Etna.....	10,324,886	347,257	1,828,250
Confederation .....	6,785,990	184,246	1,870,790
Standard .....	6,037,919	165,445	1,036,987
Equitable .....	5,952,547	194,485	1,874,100
Sun.....	3,892,139	114,595	926,370
Ontario Mutual .....	3,051,885	81,817	1,157,769
Travelers' .....	2,927,344	68,815	321,250
Union Mutual .....	2,743,878	65,153	201,550
London & Lancashire .....	2,196,740	64,551	708,900
Mutual .....	1,964,459	36,645	266,000
Citizens' .....	1,141,440	29,211	195,700
Toronto .....	195,747	4,729	69,716

\* Year to 30th April, 1881.  
**MINIMUM POLICIES** becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.  
**A. G. RAMSAY, Pres't.**    **B. HILLS, Secy.**    **J. W. MARLING, Supt. Agentes.**  
**J. D. HENDERSON, Agent.**    Office—46 King St., west, Toronto

## ROYAL INSURANCE COMP'Y 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 Polloholders (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 Toronto and County of York.  
**JOHN KAY,**  
**ARTHUR F. BANKS,**  
**M. H. GAULT,** Chief Agents  
**W. TATLEY,**

# WESTERN ASSURANCE COMPANY.

**FIRE & MARINE.** Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

# LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

Capital Fully Subscribed..... \$9,260,000  
 Assets, Cash, and Invested Funds ..... 2,605,925  
 Deposited with Government of Canada, for the Protection of Policy-holders in Canada ..... 100,000

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

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

# LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

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

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

# WATERTOWN Agricultural Insurance Company, OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,261,731.    Losses Paid, \$3,187,061.  
**\$100,000** Deposited with Government for exclusive protection of Policy-holders in Canada.

Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.  
 Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.

The largest and strongest residence Insurance Company in the world.

**SOLICITORS WANTED**—apply to above.  
**J. FLYNN**, Gen. Agent, Cobourg, Ont

Insurance.

**QUEEN**

**INSURANCE CO. OF ENGLAND**

**FORBES & MUDGE, Montreal,**  
Chief Agents for Canada.

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

**GUARDIAN**

**Fire and Life Assurance Company OF LONDON, ENGLAND.**

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

**SURETYSHIP.**

**THE GUARANTEE CO.**

Of North America.

CAPITAL, fully subscribed, \$666,000  
PAID UP IN CASH, (no notes) 290,000  
ASSETS, over 350,000  
DEPOSIT WITH GOVT 57,000

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

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

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.  
The Hon. J. C. Aikins, Minister of Inland Revenue.  
C. S. Gzowski, Vice-President Ontario Bank.  
Hon. D. L. Macpherson, President of the Senate.  
T. Sutherland Stayer.  
Jas. Michie, Director Canadian Bk Commerce.  
Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.,

Equity Chambers, Corner Adelaide & Victoria Sts.  
**EDWARD RAWLINGS.**

Managing Director.

Montreal, April, 1882.

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

Agents' Directory.

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

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

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

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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.

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

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

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

Insurance.

**QUEBEC**

**FIRE ASSURANCE COMPANY.**

Established 1818.

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

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.

Halifax, N.S.—F. D. CORBETT & Co.

Montreal—H. O. SCOTT.

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

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**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.

**Boiler Inspection and Insurance.**

Boilers in Saw Mills, Cotton Mills, Woollen Mills, Flour Mills, Engine Works, Foundries, Refineries, Tanneries, Water Works, Government and other Public Buildings, Periodically inspected and Insurance granted against explosion, by the

Canadian Steam Users' Insurance Assoc'n.  
Subscribed Capital, \$100,000.

SIR ALEX. CAMPBELL, . . . President.  
HON. JNO. McMURMICH, . . . Vice-President.

Head Office—Mechanics Institute, Toronto.  
GEO. C. ROBB, Chief Engineer. A. F. JONES, Sec'y-Treas.

Insurance.

**CITIZENS**

**Insurance Company of Canada.**

**CAPITAL & ASSETS, \$1,549,625.**

SIR HUGH ALLAN, President. HENRY LYMAN, Vice-President.  
GERALD E. HART, Gen. Manager.

**FIRE, LIFE, ACCIDENT.**

**\$36,000.00**

Have been added to our Reserves, and

**\$30,000.00**

Additional has just been deposited with the Dominion Government on account of our Guarantee business, thus affording insurers the benefit of a large capital and large Government deposits. Liberal terms and satisfactory settlements.

Managers for Toronto and County of York:

**JAS. B. BOUSTEAD & MALCOLM GIBBS.**

Office of Boustead & Gibbs, 14 Adelaide St. East  
ISSUERS OF MARRIAGE LICENSES.

**THE LONDON**

**Life Insurance Company OF LONDON, ONT.**

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

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

Joseph Jeffery, Esq., President.

**WM. MARDON,**

Manager & Secretary

**MUTUAL**

**FIRE INSURANCE COMPANY**

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, - - Guelph, Ont

**HURON & MIDDLESEX**

**Mutual Fire Insurance Company**

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

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

**Insurance.**

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

ESTABLISHED 1808.

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. AHEARN, 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.

## THE NORTH AMERICAN Mutual Life Insurance Company.

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

Hon. ALEX. MACKENZIE, M.P., President.  
Hon. ALEX. MORRIS, M.P.P., Vice-President.

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

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

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

Agents wanted. Apply to

WM. McCABE,  
Managing Director.

## IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

Subscribed Capital, ..... £1,600,000 Stg.  
Paid-up Capital, ..... 700,000 Stg.  
Cash Assets, 31st Dec., 1879, ..... 1,506,014 Stg.  
Toronto Agency—ALF. W SMITH.

**Insurance.**

## RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks ..... \$25,000,000  
Accumulated Funds ..... 27,500,000  
Annual Income ..... about 4,000,000  
or over \$10,000 a day.  
Claims paid in Canada ..... over 1,200,000  
Investments in Canada ..... " 1,000,000  
Total amount paid in Claims during the last 8 years,  
over Fifteen Millions of Dollars, or about \$5,000  
a day.

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

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

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

R. H. MATSON, W. M. RAMSAY,  
Gen. Agt. Toronto Dist. Manager for Canada.  
Office—38 Toronto Street, Toronto.

## LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

*Mercantile Risks accepted at Lowest Current Rates*

Dwelling Houses and Farm Property Insured on Special Terms.

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

## The LION Life Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

General Agents and active local  
Agents Wanted in unoccupied Dis-  
tricts upon liberal terms.

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

**Insurance.**

## WANTED

An active

## DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

## Briton Life Association, (Limited.)

Apply to

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

# SUN

## Life Insurance Coy. of Canada.

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

**R. MACAULAY,**  
Manager.

## SCOTT & WALMSLEY,

### Fire & Marine Underwriters.

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

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

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

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

Losses equitably adjusted and promptly paid.

OFFICES:

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