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TRADE REVIEW

AND INSURANCE CHRONICLE.

VOL. XVII—NO. 3

TORONTO, ONT., FRIDAY, JULY 20, 1883.

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THE MARITIME BANK OF THE DOMINION OF CANADA.

Head Office, - - - - - St. John, N.B. Paid up Capital, \$697,800.

THOS. MACLELLAN, President. ALFRED BAY, Cashier. BOARD OF DIRECTORS—LaR. Botsford, M.D., Vice-President; Robt. Cruikshank, (of Jardine & Co., Grocers), Jer. Harrison (of J. & W. F. Harrison, Floor 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. Agency—Fredericton—A. E. Murray, Agent. Woodstock—G. W. Vanwart, Agent.

The Chartered Banks.

LA BANQUE NATIONALE
 CAPITAL PAID UP, \$2,000,000
HEAD OFFICE, QUEBEC.
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 JOS. HAMEL, Esq., Vice-President.
 P. LAFRANCOE, Esq., Cashier.
DIRECTORS
 Theophile LeDroit, Esq. U. Tessier, jr., Esq.
 Hon. P. Garneau. E. Beaudet, Esq., M.P.P.
 M. W. Baby, Esq.
 Hon. Dir., Hon. J. B. Thibaudan, Montreal.
BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.
AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

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

THE WESTERN BANK OF CANADA.
 HEAD OFFICE, OSHAWA, ONT
CAPITAL AUTHORIZED \$1,000,000
CAPITAL SUBSCRIBED 500,000
CAPITAL PAID-UP 200,000
BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allen, Esq.
 Robert McIntosh, M.D. J. A. Gibson, Esq.
 Thomas Peterson, Esq.
 T. H. McMillan, Cashier.
 Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
 Correspondents at London, Eng., The Royal Bank of Scotland. At New York, The Bank of Montreal.

The Loan Companies.

THE ONTARIO LOAN AND DEBENTURE CO.
 OF LONDON, CANADA.
 Capital Subscribed, \$1,000,000
 Paid-up Capital, 1,000,000
 Reserve Fund, 825,000
 Total Assets, 2,705,000
 Total Liabilities, 1,437,000
 Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.
WILLIAM F. BULLEN
 Manager.
 London Ontario, 1890.

AGRICULTURAL SAVINGS & LOAN COMPANY,
 LONDON, ONTARIO.
 Pres. WILLIAM GLASS, Sheriff, Co. Middlesex.
 Vice Pres. ADAM MURRAY, Co. Treas.
SUBSCRIBED CAPITAL \$800,000
PAID UP CAPITAL 575,000
RESERVE FUND 61,000
TOTAL ASSETS 1,399,000
 The Company issues debentures for two or more years in sums of \$100 and upwards, bearing interest at highest current rates, payable half-yearly by coupons. Executors and Trustees are authorized by law to invest in debentures of this Company.
 For information apply to
JOHN A. ROE, Manager.

The Canada Landed Credit Co'y.
TORONTO,
 Is prepared to issue debentures for one or more years in even sums of \$100 and upwards, bearing interest at 5 per cent. per annum, payable half-yearly by coupons attached.
 Apply to
D. MCGEE, Secretary,
 23 Toronto St., Toronto.

The Loan Companies.

Canada Permanent LOAN & SAVINGS COMPANY.
 Incorporated A.D. 1855.
 PAID UP CAPITAL \$2,000,000
 RESERVE FUND 1,000,000
 TOTAL ASSETS 7,850,000
Office: Coy's Buildings, Toronto St. Toronto.
 DEPOSITS RECEIVED at Current Rates of Interest, paid or compounded half-yearly.
 DEBENTURES ISSUED in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.
 MONEY ADVANCED on the security of Real Estate on most favorable terms.
Mortgages and Municipal Debentures Purchased.
J. HERBERT MASON, Manager.

THE FREEHOLD LOAN AND SAVINGS COMPANY,
TORONTO.
 ESTABLISHED IN 1859.
SUBSCRIBED CAPITAL \$1,050,400
CAPITAL PAID UP 690,080
RESERVE FUND 261,590
CONTINGENT FUND 6,672
 President, HON. WM. McMASTER
 Manager, HON. S. O. WOOD.
 Inspector, ROBERT ARMSTRONG
 Money advanced on easy terms for long periods repayable at borrower's option.
 Deposits received on interest.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.
 PRESIDENT: G. H. GILLESPIE, Esq.
 VICE-PRESIDENT: JOHN HARVEY, Esq.
 Capital Subscribed \$1,500,000
 Paid-up 1,100,000
 Reserve and Surplus Profits 97,000
 Total Assets 2,600,000
 MONEY ADVANCED on Real Estate on favorable terms of Repayments.
 The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half yearly.
 Office: Corner King & Hughson St., Hamilton.
H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.
 Offices: COMPANY'S BUILDINGS,
 Nos. 28 & 30 Toronto St.
 CAPITAL \$1,000,000
 PAID-UP 600,000
 DEPOSITS & DEBENTURES 552,800
 RESERVE FUND 180,000
 TOTAL ASSETS 1,313,000
 President, FRANCOIS RICHARDSON, Esq.
 Manager, W. MAOLLEAN.
 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, 888,181.00
 Reserve and Contingent, 135,539.16
 Savings Bank Deposits and Debentures, 768,998.75
 Loans made on farm and city property, on the most favorable terms.
 Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
F. B. LEYS, Manager.

THE LONDON & ONTARIO Investment Co., Limited.
OF TORONTO, ONTARIO.
 President—HON. FRANK SMITH.
 Vice-President—WILLIAM H. BEATTY, Esq.
 Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Worts, Jr., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wyld and Henry W. Darling.
 Money advanced at lowest current rates and on most favorable terms, on the security of productive farm, city and town property.
 Mortgages and Municipal Debentures purchased.
A. M. COSBY, Manager.
 84 King St. East, Toronto

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.
 SUBSCRIBED CAPITAL \$2,000,000
 PAID UP CAPITAL 1,200,000
 RESERVE 570,000
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 \$1,000,000
RESERVE FUND 320,000
 Money advanced on the security of Real Estate on favorable terms.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.
 Interest allowed on Deposits.
WM. SAUNDERS, President.
R. W. SMYLLIE, Manager.

THE HOME SAVINGS AND LOAN COM'PY.
 (LIMITED.)
Office: No. 72 Church St., Toronto
 AUTHORIZED CAPITAL, \$2,000,000.
 SUBSCRIBED CAPITAL, \$1,000,000.
 Deposits received, and interest, at current rates allowed thereon.
 Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.
HON. FRANK SMITH, President.
JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION
 PAID-UP CAPITAL \$747,594
 TOTAL ASSETS 1,474,108
DIRECTORS.
 Larratt W. Smith, D.O.L., Pres. John Kerr, Vice-Pres.
 Hon. Alex. Mackenzie, M.P. G. B. 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 \$800,000
CAPITAL PAID UP 300,000
RESERVE FUND 50,000
DEPOSITS & Can. Debentures 601,000
 Money loaned at low rates of Interest on the Security of Real Estate and Municipal Debenture Deposits received and Interest allowed.
HON. T. N. GIBBS, Pres.
W. F. COWAN Esq., Vice-Pres.
T. H. McMILLAN, Secy-Treas.

Farmers' Loan and Savings Company.
OFFICE: No. 17 Toronto Street, Toronto.
 Capital \$1,057,250
 Paid-up 611,430
 Assets 1,185,000
 MONEY advanced on improved Real Estate at lowest current rates.
STERLING and CURRENCY DEBENTURES issued.
 MONEY received on Deposit, and interest allowed payable half-yearly. By Vic. 42, Cap. 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
WM. MULOCK, M. P., Gno. S. C. BETHUNE, President. Secretary-Treas.

The Loan Companies.

Ontario Investment Association,
LIMITED.

OF LONDON, ONTARIO.

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENJ. CRONIN, Barrister.
DANIEL MACFARLANE, Esq.
JOHN LABATT, Brewer.
JNO. ELLIOTT, Manufact'r
ISAAH DANES, Secretary
Water Commissioners.
W. B. MEREDITH, Q. C.
C. F. GOODHUE, Barrister.
J. B. STRATHY, Esq.
HUGH BRODIE, Esq.
F. A. FITZGERALD, President Imperial Oil Co.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

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VICE-PRESIDENTS:

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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.

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OF CANADA. (Limited.)

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

BOARD OF DIRECTORS.—William Alexander, President; Hon. J. O. Atkins, Vice-President; W. W. Banning, A. V. DeLaporte, William Galbraith, Edward Gurney, Jr., John Jacques, Newman Silverthorne, Prof. Young, of University College, Toronto. Money lent at lowest rates of interest. Mortgages purchased.

ANDREW RUTHERFORD, Manager.

MIDLAND LOAN AND SAVINGS CO.
HEAD OFFICE, PORT HOPE.

Capital Paid-up..... \$250,000
Reserve and Contingent Fund..... 25,151
Deposits and Canada Debentures..... 522,096
Total Assets..... 700,247

President—William Craig, Esq.; Vice President—John Mulligan, Esq.; Directors—M. srs. H. H. Meredith, Esq., L. Loan, John Helm, Nathan Choate and H. H. Burnham.

Deposits received at current rates of interest Money loaned on Real Estate, and Municipal and School Section Debentures purchased.

GEORGE M. FURBY, Sec'y-Treasurer.

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

The Company will also INVEST MONEY, COLLECT interest and income of every description, and act as agent for the management or winding up of estates, and will generally transact all such financial business as it is authorized to do by its Charter.

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E. A. MEREDITH, Esq., LL.D., Vice-President.

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B. Homer Dixon, Esq.
Emilius Irving, Esq., Q.C.
James Michte, Esq.
Geo. A. Cox, Esq.
Wm. Gooderham, Esq.
J. G. Scott, Esq., Q.C.
James J. Foy, Esq.
Hon. Alex. Morris, M.P.P.
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James MacLennan, Esq., Q.C.
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J. Sutherland Stayner, Esq.
W. B. Scarth, Esq.
Robert Jaffray, Esq.
A. B. Lee, Esq.

J. D. EDGAR, Solicitor.

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Nail Plate, Car Wheels,

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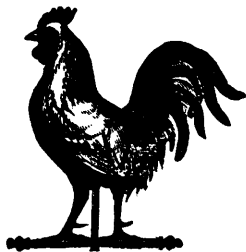
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Tower
Ornaments

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International Tent and Awning Co.,



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OWEN SOUND,

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KILBIRNIE Scotland.

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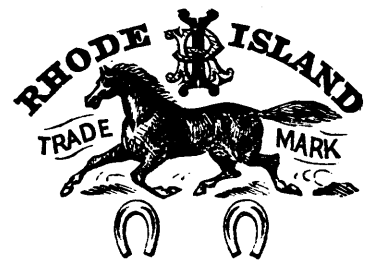
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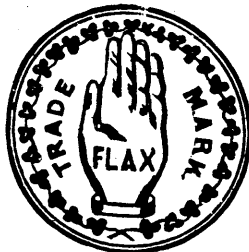
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THE
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Shoe Drills, Corset Jeans, &c.

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

WINDSOR COTTON MILL,
Brown Cottons and Yarns.

The Wholesale Trade only Supplied

Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL,

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

AGENTS VIELLE MONTAGNE ZINC CO.

89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.
Union Nail Works St. Gabriel Locks,
MONTREAL.

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.

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.

John Moir & Son, Limited.

FACTORIES: — For Jams, Fruits, Pickles, Sauces, &c., LONDON. For Soups, Meats, Scotch Salmon, Herrings, Game, &c., ABERDEEN, Scotland. For The Seville Orange Marmalade, Quince Marmalade, Olives, &c., SEVILLE, Spain.

WM. DARLEY BENTLEY,
Sole Agent for Canada,
No. 317 St. Paul Street, MONTREAL.

ROSS, HASKELL & CAMPBELL,
Buttons, Laces, Frillings, &c.

No. 43 RECOLLET STREET,
MONTREAL.

WM. JOHNSON,

MANUFACTURER OF
WHITE LEAD,
COLORED PAINTS
& DRY COLORS.

Specialties:
MASURY'S JAPAN COLORS.
" OIL " "
" RAILROAD " "
" LIQUID "

Henry Woods, Son & Co's, Boston, Massachusetts
MARSEILLES GREEN.

Orders Solicited from dealers in Paints & Oils.
FACTORY: 572 William St., Montreal.
P.O. Box 926.

JAMES LOCKHART. **R. MILLICHAPE**
James Lockhart & Co.,
TORONTO & MONTREAL,
DRY GOODS COMMISSION AGENTS

Representing the following well known Properties—
Ontario Cotton Mills Co., Hamilton; Waterloo Wool-
len Mills; J. & A. Clark Bullock's Corners; Hespeler
Manufacturing Co.; Galt Knitting Co.; Peterboro
Flannel Mills; Slingsby & Son, Blankets, Brantford,
and Ontario Worsted Co., Elora.

We sell only to the Wholesale Trade.

Leading Wholesale Trade of Montreal.

S. GREENSHIELDS, SON & CO.,

WHOLESALE
DRY GOODS

MERCHANTS,

17, 19 & 21 Victoria Square,

—AND—

730, 732, 734, 736. Craig St.,
MONTREAL.

Mercantile Summary.

H. S. CARMAN, a grocer at Fredericton N. B., has assigned in trust.

THE Government sales of timber berths will this year be held in Fredericton on the 9th and 10th of August.

MR. E. E. HENDERSON, has been appointed to the general agency of the British Empire Life Assurance Company for Peterborough.

A COMBINATION Parlor and Sleeping Car Company, capital \$10,000, seeks incorporation; the provisional directors to be Peter Ross, Wm. L. Lowell, Wm. Esson, C. A. Scott, and the head office, Halifax.

THE Campbell Tobacco Company of Montreal, organized about three years ago, having decided to retire from business, have sold their stock, plant, &c., to the Adams Tobacco Company of the same place.

THE New York metal brokers have taken steps for the organization of a "Metal Brokers' Association," with the general object of mutual benefit and protection, as well for the purpose of regulating business according to a recognized code of rules.

THE new premises to which Messrs D. McCall & Co. are removing their wholesale stock of millinery and fancy Dry Goods for the fall trade are those roomy buildings 12 and 14 Wellington Street East, which were formerly occupied by Messrs Robt. Carrie & Co.

THE Hamilton Iron Forging Company have adopted at the close of their financial year, the plan of a gratuity to the employes. Mr. James Walker, President; T. D. Beddoe, manager, and Thomas Hingham, on behalf of the company made the presentation, which consisted of \$20 cash, to Chas. D. Diety and Peter Thompson, hammermen, and John Carroll and Thomas Dawes, heaters, and \$10 to every other man in the employ of the firm.

THE imports of coffee into the United States for the ten months ended April 30th, were 486, 713,283 pounds against 375,671,955 same period previous year. Of tea the imports for April were 3,450,186 pounds, against 2,743,061 same month in 1882. The total importations for the ten months were 63,324,904 pounds, against 71,517, 984 same period in 1882.

IN April last the tannery, situated on the Porter Mill Stream, N. B., and owned by C. B. Eaton, was re-opened, after having remained closed for some years. It makes larrigan leather, and the whole of the product is consumed in Mr. Eaton's larrigan factory in St. Stephen. It is proposed, however, to increase the product before long, and engage also in the work of bark tanning.

J. N. PELLETIER, a Montreal grocer, has assigned to Messrs. D. Masson & Co., and a meeting of creditors will be held in a few days.

AUGUSTE LABELLE, long doing business as a dry goods merchant at St. Henri, a suburb of Montreal, has called a meeting of his creditors. His liabilities will reach about \$20,000.

For the second time N. A. Perkins, makes an assignment, his first experience was at Barrie some years ago, and now it is repeated in the general store at Penetanguishene.

THE Montreal cattle trade with Britain continues to grow. Last week nine steamships left port with heavy cargoes, the *Carmona* alone taking nearly 900 head.

THE plant stock and effects of the Hamilton Knitting Co., to whose financial difficulties we recently made reference, have been sold for nearly one third of cost, and the business is being continued by the purchaser.

THE wholesale dry goods firm of Messrs. W. J. McMaster & Co., has removed from the north, side of Front St., west of Bay, to the south side, east of Bay street, and next to Messrs. Ogilvy & Co., where they have a very commodious premises.

J. G. HAYES & Co., of Almonte, a general store firm asked their creditors to meet, and will probably offer a compromise at the rate of 50 cents on the dollar. Liabilities about \$11,000. This concern failed before, in 1882 owing some \$22,000, compromising then at fifty cents.

THE stock of D. Guenette, storekeeper, Warwick, Que., whose troubles we recently alluded to has been seized by sheriff and a portion already sold. Creditors are flying an opposition in order to participate. He is said to owe \$4,500, while assets will not much exceed a few hundred.

THE death of the late Wm. Anderson, accountant dissolved the firm of Kerr & Anderson, accountants, in this city, the surviving partner has been joined by Mr. Robert Jenkins, formerly of Gray, Jenkins & Co., of Toronto. The style of the new firm is Kerr & Jenkins, assignees in trust, &c.

MESSRS. MURPHY BROS., of Montreal, who commenced a wholesale small ware business this spring, have, owing to the ill health of Mr. John Murphy, the senior partner, decided to retire, and have sold their stock to Messrs. Hodgson, Sumner & Co., in which house Mr. J. Murphy was formerly a partner.

At St. Stephens, N. B., the value of imports for the fiscal year ending with June was \$590,258, as compared with \$549,678 the previous year. Of this total, \$377,280 was dutiable and \$212,978 free goods, the duty collected amounted to \$80,513. The inland revenue collected was \$14,076.

JOHN R. CAMERON, merchant, Richard H. Hunter, banker, Alex. McIntyre, merchant, Dr. Edward Benson, James A. Devine, C.E., all of Winnipeg, and Walter Carruthers, postmaster of Kentville, N.S., will apply for letters patent to incorporate the Saskatchewan Coal Mining and Transportation Company; proposed capital, \$500,000.

J. P. LORD, a small storekeeper at San Francois du Lac, Que., who has already been in financial trouble once or twice, is before his creditors with an offer of compromise at the rate of 25 cents on the dollar. Liabilities small. — Louis Fruitier, a Montreal dealer in fancy goods, is also endeavoring to compromise liabilities of \$1,000 at 20 cents.

THE Star Button Fastener Company (limited) proposes, upon receiving letters patent, to make button fasteners and tools, to make and deal in hose findings, and boot and shoe machinery at

Montreal, capital \$50,000. John A. Pillow, Randolph Hersey and John T. Hagar to be the first directors. Mr. W. A. Boland of Lynn, and Mr. O. S. Wood, of Montreal, are also interested.

T. M. MOORE, a general store trader, in Hagersville, has assigned. It appears that he has been dealing in grain with one Harrison and having endorsed for him to the extent of about \$10,000 finds himself unable to go on. His stock has been seized and advertised for sale at the instance of a Hamilton house. He has been doing business in Hagersville for a number of years.

A PROPOSED industry in Yarmouth, N.S., contemplates making cotton duck, twine, prints, cotton, merino or woollen yarns &c., &c. Capital, \$150,000. First directors to be William D. Lovitt, Samuel Killam, Abel C. Robbins, Frank Killam, Bowen Corning, Thomas E. Kelley, of Yarmouth, and John Oldfield, of Medford, Mass., manufacturer.

F. L'ECUYER, general dealer, St. Philippe, Que., who was *captiased* several weeks ago by three or four of his leading creditors on the allegation that he was making away with his assets, has effected a settlement of the matters in dispute. Upon being *captiased* he entered suits for damages against creditors taking such action; these suits he has withdrawn paying the costs, and agrees to pay 40 per cent. of his liabilities down, furnishing security for the balance.

F. W. JEFFREY, who has been dealing in lumbermen's supplies at Bracebridge for some three years, is about making his head quarters at Midland City but will continue the Bracebridge store. The traffic between Midland and the eastern shore of the Georgian Bay is now considerable. Many logs are brought down to that place to be manufactured and a line of steamers plies to Parry Sound &c. Mr. Jeffrey proposes to keep mill supplies as well as those of lumbermen.

JAMES NICHOLAS, general store, Sawyerville, Que., has assigned. He came from England three years ago, and buying a business already established, soon began to spread himself; he however did business in such a manner, that doubts have been expressed all along as to his eventual success, even though he seemed to have the command of considerable money. He began to show signs of embarrassment this spring and latterly several suits have been entered against him, resulting finally in his assignment.

THE affairs of the Pioneer Beet Sugar company of Coaticook, Que., are likely to afford considerable employment to lawyers. Some time ago the premises, plant &c., were sold under execution, the Eastern Townships Bank being the purchaser. Now an action has been entered by La Banque d' Hochelaga to set aside the sale, on the ground that it was not a *bona fide* one; and a winding up order has been applied for on behalf of Van Rufen & Co. a German firm who are creditors for some \$70,000 odd for machinery.

A YOUNG tinsmith of St. Cesaire, Que., Adolphe Birs dit Desmarteau, who from doing an ordinary country tinsmith's trade, spread out last year into manufacturing cheese-factory utensils &c., employing some 20 hands, has got into hot water, as was only to be expected, for he had neither the education nor the ability needed for such a business. Writs of *capias* have been issued against him by two Montreal creditors, interested to the extent of some \$1200, while another house is reported to be in for \$3,000. It is alleged that he has made over his property to his father, who is a well to do farmer, with intent to defraud his creditors.

THE "Slaughter of the Innocents" still proceeds writes one of our Eastern Canadian correspondents. J. B. N. Filteau of Drummondville Que., who only started storekeeping about fifteen months ago, finds himself unable to pay in full, and has assigned to Kent & Turcotte, accountants, Montreal. — Barrette & Frere, of Chambly, another firm of storekeepers whose existence only dates from the spring of last year, have also committed their affairs. — L. H. Noel, jeweller, Montreal, who started business last September, has called his creditors together. He claims to have been robbed of \$1,500, and has \$300 worth of stock left to pay liabilities of \$1,200.

THE Great South-West Coal and Iron Mining Company (limited) has a tolerably large plan of operations, if it gets the charter it applies for. It proposes to acquire and work coal or iron lands in Manitoba and the North-West; to raise and smelt minerals or ores; to deal in bricks, cordwood, timber and timber lands; to build, buy, or use steamers; to build tramways, telegraph lines, gas works, and to do various other things, on a capital of \$250,000. Hon. Peter Mitchell, A. B. Chaffee, E. S. Skead, C. J. Campbell, Hugh McDonald, and F. W. Gibbs, to be the first directors.

THERE are about ten thousand pieces of what is known as "piling" on the river above the falls, says the *St. John Globe*, intended for the American market, chiefly New York. The usual freight on these articles would be about fifteen thousand dollars, almost as much, if not quite as much, as the first value of the tree. Instead of sending them to the States by schooner, the owner intends to do them up in large cribs, which will be six or seven feet below the surface of the water, and three or four above, and thus tow them to their destination. This, it is believed, will cost much less than the usual mode of conveyance.

THE extension asked by Messrs. Leak & Rose, Brandon, has been granted. — A clothing firm, Garland & Garland, doing business at Portage la Prairie and Winnipeg has been dissolved and Wm. Garland will continue alone. The creditors have given him 3, 6, 9 and 12 months and have taken as security the real estate owned by the late firm. The statement shows liabilities of \$9,000 and assets \$16,000. — John S. Lytle general store keeper of Regina possessed a very slight knowledge of business, his failure followed as a matter of course. There is a deficiency of \$1,000.

WE are favored with a copy of the annual report made by the chief of the Ottawa fire brigade for the year 1882. Chief Young says that the two steam fire engines require to be put in a better state for duty, as the pressure at the mains in the Chaudiere district is insufficient to cope with a large fire in that lumber territory. The brigade has responded to 98 alarms during the year, in 54 of which cases there was no loss sustained. The causes of fires were as under:

Chimney	89
Caught from stove	12
Oil waste	1
Thawing out water pipes	2
Fire in cellar straw	2
Defective flue	2
Incendiary	3
Ash box	2
Reflection	2
Bush Burning	1
Bursting Lamp	4
Sparks falling	5
Fire crackers	1
Caught from straw	4
Shavings from stove	1
Dry kiln from defective floor	1
Matches	2
Lightning	1
Caught in roof from stack	3
Rubbish and carelessness	1
False alarm	1
Cause not ascertained	5

UNION BANK OF LOWER CANADA.

At the Head Office of the bank in Quebec on Thursday 5th inst., the annual meeting of the shareholders of the above institution was held, the chair being occupied by Andrew Thomson, Esq., President, who read the report of the directors as follows:—

REPORT.

The Directors beg to submit the following statement of the result of the past year's business of the Bank:—

Balance at credit of Profit and Loss account on June 15th 1882.	\$ 30,023 01
Profits for the year ending 15th June, 1883, after deducting expenses of management and re- versing for Interest and Exchange.	210,089 52
Which has been applied as follows:—	\$ 240,112 53

Dividend No. 34, 3 p. c., paid Jan. 2nd 1883.	\$60,000 00
Dividend No. 35, 3 p. c., payable July 3rd 1883.	60,000 00
Preliminary expenses written off opening Winnipeg Branch and removal into new offices at Ottawa and Three Rivers)	6,805 34
Appropriation to bad and doubtful debts..	69,443 38
	196,248 72

Balance at credit of profit and loss new account.....	\$ 43,863 81
---	--------------

The profits have exceeded those of the previous year by \$33,000, making an average increase of profits for the past four years of over \$20,000. This important improvement in the earnings is due in a great measure to the prosperous state of trade, as shown by the increased circulation and deposits, but still more to the improved character of the assets from sales of real estate and settlement of outstanding claims; some of these assets yielding but little profit, others being only sources of expense. The earnings of next year will be increased to at least the same extent from the improved available character of the assets. The newly established branch at Winnipeg has given much satisfaction; the profits have been large and increasing while the business has been almost entirely free from losses. The other branches have yielded their fair share of profit. The cost of opening the branch at Winnipeg and of removal to new offices at Ottawa and Three Rivers has entailed extra expenses in the past year, but the directors consider the changes very advantageous.

The proposal to open a branch in the West last year has not been abandoned; preliminary steps towards this object were undertaken last fall, but the tightening of the money market and the unfavorable outlook for trade at Winnipeg stopped further action.

The respective duties of the cashier and other officers of the bank has been performed to the satisfaction of the Board. The Head Office and Branches of the Bank have been inspected at intervals during the year.

A. THOMSON, President.

The President, after reading the report for the past year, explained at some length the position for the Bank's affairs and its prospects for the future, his remarks were attentively listened to by the shareholders presented, creating a very favorable impression.

The following General Statement of the Bank's affairs at the close of their year on June 15th, was accepted as read, it having been distributed to the shareholders some days ago:—

GENERAL STATEMENT, JUNE 15, 1883.

Liabilities.	
Capital Stock paid up	\$2,000,000 00
Profit and loss new new account..	43,863 81
Interest and exchange reserved	22,550 95
Unclaimed div ..	8,413 27
Div. No. 35, of 3 p. c. payable 3rd July, 1883	60,000 00
Notes of the bank in circulation..	811,185 00
Deposits bearing interest	1,690,147 97
Deposits not bearing interest....	884,497 82
Due to other Banks in Canada and the United Kingdom ..	157,336 20

	3,543,116 99
	\$ 5,672,945 02
Assets.	
Gold & silver coin..	33,688 84
Dov. Gov't. notes.	187,282 00
Notes and cheques on other banks..	423,063 24
Due from other banks	40,429 99
	\$ 684,463 97
Government securities	262,106 65
Loans and discounted notes current	\$ 4,410,615 14
Debts secured by mortgages and otherwise.....	47,204 59
Notes and bills discounted, overdue and not specially secur- ed.....	32,562 81
	4,490,382 54
Mortgages on real estate sold by the bank	40,000 00
Real estate other than bank pre- mises	25,437 88
	65,437 88
Bank premises and furniture..	112,590 99
Other assets	57,962 99
	\$ 5,672,945 02

P. MacEwen, Cashier.

The report was adopted.

A vote of thanks was passed to the President and Directors for their valuable services, as also was one to the Cashier and other officers of the bank. J. S. Budden and P. A. Shaw were appointed scrutineers and Mr. Balfour acted as secretary to the meeting.

The following gentlemen were chosen directors: Andrew Thomson, D. C. Thomson, Hon. Geo. Irvine, Hon. T. McGreevy, W. Sharples, E. Giroux and E. J. Hale.

At a meeting of the new Board held subsequently, Andrew Thomson, Esq. was re-elected President, and Hon. Geo. Irvine, Vice-President.

Leading Wholesale Trade of Toronto.

Jas. Brayley and Co.

WHOLESALE MILLINERY.

Are now showing one of the best Assorted Stocks in the Trade.

Special attention given to letter orders.

Terms Liberal.

JAMES BRAYLEY & CO.,

9 & 11 Wellington St. East.

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McKinnon, Proctor & Co., Wholesale Millinery

—AND—
FANCY DRY GOODS.

Stock large and kept well assorted throughout the year.

Special lines in Trimmed Millinery suitable for Merchants who do not keep a Milliner.

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50 FRONT ST. WEST,

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14 RUE ST. MARG. PARIS.

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BRYCE, McMURRICH & CO.

We are now showing complete range of

Fall Tweeds,

Shirts and Drawers,

Yarns, Blankets,

with the cheapest selection of STAPLE COTTON GOODS ever offered in Canada.

CASH Discount Large.

BRYCE, McMURRICH & CO.

34 YONGE STREET,

TORONTO.

J. F. EBY.

H. BLAIN

GROCERIES.

We wish to invite special attention to our varied and complete stock of

FANCY GROCERY SUNDRIES.

Goods not generally held by the wholesale trade for a list of which we would refer to our catalogue just issued.

A full stock of carefully selected

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Always on hand.

EBY, BLAIN & CO.

Cor. FRONT AND SCOTT Sts., TORONTO

WM. J. McMASTER & CO.,

TORONTO,

Received this week

NEW PRINTS,

NEW CRETONNES,

NEW DRESS GOODS.

—ALSO—

Large shipment of General Goods for

AUTUMN TRADE.

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Palls, Tubs, Washboards,

Clothes-Pins, Matches,

Butter-Bowls, Moulds,

Ladles, Prints, Etc.,

Cordage, Twines, Etc.

Willow, Splint and Chip Baskets.

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Manufactory and Warehouses,

80 York & 12 Clarence Sts., Toronto.

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WOOLLENS**

AND GENERAL

DRY GOODS.DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
MANUFACTURES.Warehouse—Cor. of Bay and Wellington
Streets,**TORONTO.**Represented in Montreal by Mr. R. HARROWEB,
132 St. James Street.**Quetton St. George AND Co**

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Wines, Brandies & Liqueurs,

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WEST.**ELLIOTT & SON,**

Manufacturers of all kinds of

CHURCH & DOMESTIC**Ornamental Glass,**

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SPECIALTIES—"Darling" Axes,
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Files.**HARDWARE****DANIEL McLEAN**

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HIDES, OILS, Etc., Etc.

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Surpasses anything ever shown in Toronto.

Silks and Dress Goods.
Are the Choicest Goods Imported.**—Merchant-Tailors'—Department—**

Stands at the Head of the Dominion.

Staple and Fancy Dry Goods.

The Largest Stock in Ontario.

New Passenger Elevators.

TERMS LIBERAL.**Hughes Bros.**62 Yonge, Melinda & Jordan Streets,
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tention.

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tern. Unsurpassed for Quality, Durability and
Cheapness. Established 25 years.**COOPER & SMITH,**Manufacturers, Importers & Wholesale Deal-
ers in**BOOTS & SHOES,**

86, 88 & 40 Front Street West,

JAMES COOPER.
JOHN C. SMITH.

TORONTO.

Partnership Notice.I have admitted MR. FRANK PHILLIPS, as Part-
ner in the business heretofore carried on by me, un-
der the name of**COBBAN MANUFACTURING CO.,**The business will be continued as usual under
same firm name.

Witness, J. A. WORRELL.]

JOHN BACON.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.Our Travellers are now on their routes with a full
range of FALL SAMPLES of General Dry Goods.

Special attention called to our samples of

DRESS GOODSwhich embrace the finest selection ever shown by
us. Customers will oblige by holding their orders
till they see our samples.**OGILVY & CO.,**

43 FRONT STREET WEST.

Toronto, July 17, 1883.

D. McCALL & COMP'Y.Wholesale Millinery, Mantles, and
FANCY DRY GOODS,Have removed to larger and more commodious
premises,**12 AND 14 Wellington St.**

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lately occupied by R. CABRIE & CO.

D. McCALL & COMP'Y.12 and 14 Wellington Street East,
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M. & L. SAMUEL, BENJAMIN & CO

56½ & 58 YONGE ST.,

General Hardware, Metal & Tin-plate

MERCHANTS.

A complete assortment of Shelf & Heavy Hardware,
House Furnishing Goods,
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Kept constantly on hand.**Lamp and Lamp Goods Department,**

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18 and 20 Colborne St.,

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FIRST PRIZE and SILVER MEDAL.

CROWN FLINT PAPER**Peter R. Lamb & Company,**

TORONTO.

The Monetary Times

AND TRADE REVIEW,

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

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, JULY 20, 1883

THE SHADOW OF AMERICAN COMPETITION.

At the Cobden Club banquet, Mr Chamberlain expressed an opinion on protection in the United States to which Englishmen do not often give utterance. "For myself," he said, "and speaking only as an Englishman, I will frankly say that I do not regret the slow progress of conviction," that Free Trade is the true policy. And he added: "I look forward with anxiety, not unmixed with alarm, to the time when our merchants and manufacturers will have to face the free and unrestricted competition of the great republic of the west, when the enterprise of its citizens and the unparalleled resources of its soil will no longer be shackled and handicapped by the artificial restrictions which have hitherto impeded the full development of its external commerce."

When this time will come, no one can say. There are American manufacturers, if they are not numerous, who see that a policy which confines them to their own market is suicidal in leading to over-production and periodical gluts; and they know that to obtain a footing in foreign markets, they must be able to meet the competition of the world. For this competition they admit a protective policy is the worst possible preparation. They would accept free trade as the means of enabling them to compete in the markets of the world.

But the manufacturers who hold these views are far from being a majority. If the Democrats win, at the next presidential election, a step in favor of free trade will have been taken; but it will be of a nature rather to retard than hasten a decisive measure of free trade. A lowering of the tariff to the revenue level would stop the progress of the liquidation of the public debt; and so long as the debt remains at anything like its present figure, a revenue tariff must be also a protective tariff. Towards this goal great forces are working. If the nation were free from debt, a revenue tariff would be what is called a free trade tariff; but this is not the condition of the United States.

Mr. Chamberlain's fears are well founded. The competition of the United States, when it receives the full force to which it may some day attain, will be a menace to England. But, at present, she has hard work to retain her own market; and a country which resorts to protection to get its own market for its manufactures is in no condition to meet the open competition of the

world, in neutral markets. The slower the process of conviction, in the States, that free trade is the true policy ultimately to be acted upon, the longer will it be before England will have much to fear from that country as a competitor in the markets of the world.

THE DISPUTED TERRITORY.

At length the Ontario Government has taken a step which must bring the boundary dispute to a judicial sifting. The process will be indirect and the proceeding may be spun out for years; but the final decision must come, sooner or later. The local government has assumed the responsibility of taking formal possession of the disputed territory, establishing courts and settling land titles. It must be presumed to have done so with a full knowledge of the responsibility of the act.

The right of Ontario to the territory in question is not admitted by the Government or the Parliament of the Dominion. Manitoba will look upon the action of the Ontario Government as an encroachment upon its contingent rights in the neighborhood of Rat Portage. What steps the Dominion authorities or those of Manitoba may take, in defence of their claims, has not yet been made known. But the legality of the taking of possession is sure to be questioned, in one form or another. Then, the question of boundary will come up for decision; and if it is to be passed upon by the tribunals, till the decision of the Supreme Court or the Privy Council is had, years may be consumed before a final conclusion is reached.

A shorter road to the same end would have been to submit a case to the Privy Council direct; but this would have required the contestants to agree upon the facts, and such agreement could not have been arrived at, in the present mood of the parties.

The need of some regular legal authority in the territory is admitted by all; but the misfortune is that the authority of one disputant out of three will be challenged at every step. Land titles are to be passed upon; but the authority that passes upon them is itself questioned. Whether such settlement will be allowed to stand, if it should be decided that Ontario is not entitled to the disputed territory, is not certain even if probable. But, if Ontario should finally be declared the legal owner of the territory, its intermediate acts would require no ratification which it would be difficult to obtain. If the disputants could have seen their way to agree upon joint occupancy, pending the settlement of the legal right to the territory, there would have been no difficulty in allowing all grants made to stand, whatever the decision as to ownership might be.

The form in which the contest will be carried on can at present only be a matter of conjecture. The Dominion Government has been exercising more or less authority there. Among other things, it has been disposing of timber limits. A collision of authority, in some form, is not impossible. If there be two sets of officers, there will be no little perplexity as to where obedience is

due. Is there no judicial authority which can give an *interim* judgment on this point to ensure tranquillity, pending a decision of the question of title?

This is not the first time that Ontario has established courts in the disputed territory. In 1880, it set up Division Courts at Rat Portage and Fort St. Francis. But before these courts could get to work, the Ontario statute, passed the previous session, making provision for the administration of justice in the disputed country, had been disallowed at Ottawa. When the time came for the Ontario Division Court to sit, it was found that no suits had been entered. The people residing in the locality now appealed to Ottawa for aid or direction: they were informed, in reply, that Rat Portage would soon form part of the Province of Manitoba, with which the establishment of courts would rest. In June, 1880, a bailiff of the Ontario Division Court made a seizure; but the bailiff was himself arrested by a Dominion constable and fined; and a subsequent attempt by him to make a seizure was successfully resisted. The Ontario stipendiary magistrate had fined a lawyer for resisting the bailiff in the execution of his duties. This sort of cross-firing may be expected in future. Rat Portage is organized under a municipal charter granted by the Government of Manitoba; and there is a Dominion Act under which criminal cases arising in this region may be taken to either Manitoba or Ontario for trial. If the question of jurisdiction came up, a Manitoba judge would probably be guided by the decision in the Reinhart case and the territory would be declared outside of Ontario. Such a decision would be only the first step in the judicial contestation, from which, in the end, Ontario might hope for a more favorable result. As the Privy Council must ultimately decide, the sooner the question of disputed boundary is got into the courts the better. But the issue will probably be put upon the right to grant timber licenses and give patents for land. The right to grant timber licenses but not to sell the land is claimed by the Ottawa Government. On this line, the contest ought to settle; because here lies the marrow of the dispute. But so great are the complications, it is difficult to say what shape the contestation may assume. The case of Ontario is strong; let us hope nothing will be done to weaken it.

FIRE INSURANCE IN NEW YORK.

We have received a volume of the twenty-fourth annual report of the New York State Superintendent of Insurance, Part 1, devoted to Fire and Marine. From it we gather that the 174 companies doing these kinds of underwriting in that State had admitted assets amounting to \$188,408,502, a gain of three millions; but this sum did not include assets held abroad or special deposits held in other States by foreign companies, Mr. Fairman having less liberal ideas in this regard than Mr. McCall, his successor. The liabilities of these companies were \$64,878,506, against \$60,964,916 in 1881. An increase of over seven million dollars is shown in the year's income of these companies, \$90,265,272, and an almost equal

increase in their expenditure, which was \$82,837,108. This last amount, we observe, exceeds the gross premiums.

Next as to the result of the year's business to groups of companies. Sixty-two companies appear to have expended \$1,241,446 more than they received. Ten New York joint stock fire companies discontinued business with aggregate capital of \$2,350,000. These were, the Columbus, Lamar, Lenox, Northern, Republic, Relief, Watertown, Manhattan. Tradersmen's and Importers & Traders'; while seven fire companies from other States, and four German and British fire or marine companies withdrew from business in New York. Still, in spite of the adverse experience of so many, the withdrawal of some and the discontinuance of others, nine companies have applied for admission and been admitted, four of them English. If competition be, in insurance matters, the life of trade—which, with above results before his eyes, one may be pardoned for doubting—then fire underwriting is very lively in the State of New York.

Table XII and XIII contain valuable matter relating to the risks written and losses sustained. The aggregate of risks of all the fire insurance companies was \$8,793,693,000, the premiums on which were \$79,973,000, equal to 91 cents per hundred dollars insured. The report does not particularize the description of fire risks assumed by the various companies, but we observe that the two Canadian companies, the Western and the British America, took \$937,380 and \$613,065, respectively, for fire premiums, and secured an average rate of \$1.39 and \$1.21 per \$100 for the business done.

The ratio of losses to premiums, as ascertained by recapitulating the results to all companies, was 60.47; for all the companies lost \$49,667,000 by fire within the year, ninety-five thousand dollars a week burned up. Of losses to risks written the ratio was .34. An average ratio of expenses to gross income is shown of 29-20.

THE TRADE OF TORONTO.

The Toronto Board of Trade has begun the compilation of statistics relating to the trade of the city and to-day we are favored with a series of sheets, each bearing the name of the energetic president, Mr. H. W. Darling, and of the secretary, Mr. Wills, containing particulars of the monthly imports and exports at this port thus far this year, made up from the Customs' returns and compared with the like month of 1882. By and-by, perhaps, there may issue from this source a record, in whole or in part, of our production as a manufacturing community, and details of our internal commerce which do not fall to be recorded by the Customs or Internal Revenue authorities.

In the meantime the monthly returns issued to members of the Board are interesting, and we copy the principal totals of them as far as they have gone, giving the products of Canada:

VALUE EXPORTS FROM TORONTO.				
1883.	Forest.	Animals, &c.	Field.	Manufra.
January, \$	6,521	\$ 95,229	\$ 147,643	\$ 12,408
February	4,686	76,399	210,031	14,472
March ..	5,999	118,438	163,015	19,507
April ..	24,193	43,287	190,120	16,710
May	55,025	35,227	164,672	32,787
June....	84,024	30,361	203,017	36,849
	\$180,348	\$394,141	\$1,078,498	\$115,238

The total value of Canadian products exported was thus \$1,658,543, while in the like six months of 1882 it was \$2,434,298. The falling off was greatest in malt, seeds, planks and boards. An increase is shown in manufactured goods, tooks being among the items, also cottons, woollens, leather and liquors, each in small quantity. Fishery products shipped show an increase this year.

Turning to imports, their value for the half year last past was \$8,818,582, as compared with \$9,228,536 in the like half of last year. We have already given (MONETARY TIMES, July 6th) the principal items of dry goods imports and need not repeat them. The other leading items were:

DUTIABLE IMPORTS.			
Article.	6 Mos., '83.	6 Mos., '82.	
Iron and steel goods..	\$756,332	\$788,392	
Coal.....	628,824	458,609	
Leather	208,671	222,008	
Jewellery	172,805	205,469	
Paper	154,570	183,675	
Books	165,970	170,094	
Glassware	102,002	85,260	
Maize	75,751	83,600	

TELEGRAPHERS' STRIKE.

The telegraph operators are on strike in the United States and Canada, and at noon yesterday the operating room at the central office, corner Wellington and Scott streets, which usually contains 70 to 90 persons, was deserted, save by half a dozen heads of departments and others who were faithful to the company. A demand has been made, it appears, upon the Western Union, Baltimore and Ohio, and other companies in the States and, upon the Great North Western and the Canada Mutual in the Dominion, for shorter hours and better pay. This formal demand emanates from the Brotherhood of Telegraphers, which numbers in its ranks, we believe, the great majority of the telegraphers in both countries. The terms asked are equal to an advance of about one seventh all round in wages; and they also want the number of hours that shall constitute a day's work, reduced to eight, with certain additional concessions as to night or extra work. We have never understood that Canadian Telegraphers had any general grievance with respect to hours or salaries. They have been paid regularly extra for night work or Sunday work, which is more than can be said of their brethren across the lines. The idea that a fresh basis of remuneration was needed seems to have germinated in the United States. But, for an intelligent class, the Brotherhood have fallen into the egregious mistake of attempting, after the manner of trades unions, to "level up" the poor or lazy operator to an equality with his more intelligent or competent fellow, and demanding of the companies that they shall pay both alike. The principle is wrong and no company, we venture to say, will admit it. We learn from New York, that the Western Union directors appointed a committee on Wednesday to confer with the strikers' representatives, and expressed a willingness to redress individual wrongs, if such existed, but refused to concede the demand of the Brotherhood. It appears, as if the strikers had asked more than they intended to take, and more than they will get. It was a smart move of the Labor Union to get hold of the telegraphers and confer upon them the "Knight"-hood which is one of their boasts, but the commercial community will, we imagine, have but scant sympathy with strikers who have no real grievance, but are merely obeying the dictation of men with whom they have little in common.

THE MERCER ESCHEAT CASE.

In view of the very general interest at present taken in all questions affecting the relative jurisdictions of the Dominion and Provincial authorities the full text of the judgement just delivered in the Mercer Escheat case will be looked for with much interest. Judgement has just been rendered by the Judicial Committee of the Privy Council in favor of the province of Ontario in what has been known as the Mercer case. It will be remembered that this case arises out of the death without heirs and without testamentary disposition of Mr. Andrew Mercer, a late resident of this city. This death took place in 1871. The property was taken possession of at that time by the Attorney General of the province, but for sometime nothing was done with it in consequence of claims made by alleged relatives of the deceased. The chief claimant was a son of the deceased who failed in his action before the Courts to establish his legitimacy.

In 1878 application was made to the Court of Chancery by the Attorney General representing the Crown for an order for possession of Mr Mercer's real estate. This action was defended by Mr. Andrew F. Mercer, the son referred to. Among the defences relied upon that in which the public is most interested was the plea that even if Mr. Mercer had died intestate and without heirs in consequence of which his property had become subject to escheat to the Crown, it should revert to the Dominion of Canada and not to the Province of Ontario. This defence was overruled by the Vice-Chancellor before whom the case was tried, and subsequently by the unanimous decision of the court of Appeal.

After this decision the case was carried by appeal to the Supreme Court where by a majority of the members of the Court the decision of the Court of Appeal was reversed on the ground that lands in the Province escheat to Her Majesty representing the Dominion in right of her royal prerogative. The effect of this decision was to declare the right of the Dominion Government to take possession instead of the Ontario authorities. The Judges who dissented from this view were Ritchie, the Chief Justice of the Court and Strong, one of the Judges appointed from this Province.

The Ontario Government thereupon carried the case to the Judicial Committee of the Privy Council, where it was argued on the 7th instant. On the 18th inst. judgment was given reversing the decision of the Supreme Court, and reaffirming the judgment of the Ontario Court of Appeal. The Government of Quebec, as well as of this Province, has throughout taken a keen interest in the case, and was represented by counsel before the Supreme Court. The commendable promptitude with which this judgment has been given might well be taken to heart by some of our Canadian courts—the Ontario Court of Appeal for instance.

CANADA NORTH-WEST LAND CO.

The Canada North-West Land Company has done what we scarcely expected any of the new land companies to do, declared a dividend during the first year of its existence. The Company did not get fully to work till November; for five months' active work 5½ per cent is a good dividend. It does not follow, however, that this rate can always be kept up. The farm lands sold at \$6 an acre had cost \$2.25. This does not represent money in hand; and the unpaid instalments will be liable to some contingencies. Since the 31st March, sales had gone on satisfactorily and at increased prices; \$8 an acre instead of \$6, as before, having been got.

A year ago, this company was formed with a purpose of acquiring five million acres of the

Canadian Pacific Railway lands, and 1,500,000 acres of these lands have been conveyed to it. 272,752 shares of £10 each have been subscribed for out of \$00,000 and £1,022,164 has been paid upon them; the calls made equalled £4 per share and there is £68,843 in arrear on these calls. On the other hand, however, a sum of £3,508 has been paid in anticipation of calls not yet made. A considerable portion of the accounts is devoted to the joint account transactions of this company with another. The other is the Land Corporation of Canada, which had acquired a title to 200,000 acres. This land it was deemed desirable to obtain; and so the larger company arranged to give the smaller one twelfth interest in its purchases, the latter agreeing to pay one-twelfth the purchase money. 100,000 acres appear to have been acquired also from the North-West Canada Company. It should be said, too, that the Canada North-West Land Company has arranged for a half-interest in the town sites of the C. P. R. an item of very considerable prospective value, the seven sites already located being valued at £68,000.

The company appears to have borrowed £254,904, in addition to having received £1,025,672 from calls on shares. Per contra it has £383,527 in C.P.R. land grant bonds, a claim on the Land Corporation for £72,278, cash on hand £21,259, and interest accrued £16,019 in addition to what is represented by joint capital and joint town-sites accounts; the £17,645 preliminary expenses being treated meantime as an asset, less one-fourth written off.

It is admitted in the chairman's speech that the profit upon the company's transactions rests largely upon the completion of the deferred payments. The profits shown amount to £64,500 including £14,500 estimated profits upon town sites, and dividends amounting to £27,275 have been declared, being at the rate of 2s. per share. Another call of £1 per share is to be made, and further dues to the C.P.R. are to be met by the issue of debentures secured upon the company's lands and uncalled capital. As to the arrears on share-calls, which amounted on 31st March to some \$330,000, they are stated to have been since reduced, and the Secretary expressed the opinion that, as 10 per cent. interest is being charged upon them, "they will quickly disappear now."

MONTREAL EXPORTS.

Montreal is handling much more grain this year than last, so far. Up to close of last week, the aggregate quantity received since 1st January at that port by rail, river and canal, of wheat, corn, barley, oats, peas and rye was six and a half million bushels as compared with four and a half millions for the corresponding period last year. Peas and oats are the only items in which there is a decline in quantity, all other grains show an increase in both receipt and shipment. We append receipts:

ARTICLE.	TOTAL RECEIPTS.	
	1883.	1882.
Wheat, bush.....	3,432,023	2,064,550
Corn, ".....	1,613,907	563,948
Pease, ".....	848,667	1,150,477
Oats, ".....	252,470	629,069
Barley, ".....	149,689	53,637
Rye, ".....	149,873	37,706

Total Grain 6,536,629 4,499,387
The shipments of grain from Montreal during those twenty-eight weeks were 4,752,000 bushels against 3,771,000 bushels in same time of 1882. Receipts of flour and meal have also been greater this year and the shipment of flour much larger. The receipts were:

	1883.	1882.
	Flour, bbls.....	437,768
Oat and Cornmeal brls.....	42,230	13,887

But the reverse was the case with cheese and butter, the quantities of which handled in consequence of active export to Britain last year, were large, especially of cheese.

	RECEIPTS.		SHIPMENTS.	
	1883.	1882.	1883.	1882.
Butter, kegs ..	27,911	44,922	28,431	53,504
Cheese, boxes..	96,149	146,705	214,463	217,568

Quantities of other products received are as under. There is a decrease in almost all of them compared with the previous year:

Pork, brls	11,839	13,255
Lard, tierces	13,205	22,929
Beef brls and tierces	281	1,189
Dressed hogs.....	17,292
Tallow, brls.	2,098	3,216
Petroleum, brls. and cases....	4,255	60
Leather, rolls	22,114	31,296
Meats (bacon, &c., pkgs.....	17,491	18,315

—The Canada Pacific Railway Company announces an interest dividend of 2½ per cent. for the half year ending with August 17th.

—A dividend at the rate of six per cent. per annum is declared by the British Canadian Loan Company.

Meetings.

THE CANADA NORTH-WEST LAND COMPANY, LIMITED.

The annual ordinary general meeting of shareholders was held at the Cannon Street Hotel on Friday last, the Chairman, the Right Hon. Lord Elphinstone, presiding. The notice calling the meeting was read by Mr. A. J. Baker, the Secretary.

REPORT.

The accounts show that after charging the sales account with £37,810 13s. 8d. being the original cost of the land and town sites sold and after placing £14,196 2s. 5d. to the reserve fund, in accordance with the articles of the association, being one half the sums received for town and village sites, the balance remaining to the credit of this profit and loss account amounts to £50,422 8s. 5d., out of which the directors now recommend to be paid a dividend of two shillings per share, being equivalent to about 5½ per cent. per annum on the share capital as paid. This will absorb a sum of £27,385 4s. 0d., leaving a balance of £23,037 4s. 5d. to be carried forward.

It must be remembered that although the company was registered in July, 1882, business could only be really commenced in the month of November, so that the results to 31st of March, 1883, cover a working period of only five months.

The company have already had conveyed to them by the Canadian Pacific Railway Company 1,500,000 acres of land, 66,621 acres of which have been sold to 31st of March, for \$384,811, or an average price of nearly \$6 per acre.

In pursuance of the agreement entered into with the Land Corporation of Canada the Directors have offered that Company one-twelfth interest in the 1,500,000 acres against payment of one-twelfth of the purchase money.

The total amount of the company's shares in town and village sites, to 31st March is \$157,408.10, viz:—

Regina.....	\$115,844	50
Qu'Appelle.....	9,267	48
Moosejaw.....	23,852	75
Virdeu.....	788	00
Broadview.....	5,117	50
Moosomin.....	2,520	37
Grenfell.....	562	50

This being the first annual ordinary general meeting of the company, the board of directors in accordance with the articles of association, all retire from office, but being eligible they offer themselves for re-election.

The directors, in pursuance of the powers contained in the articles of association, appointed Messrs. Ernest Cooper and James Haldane, in London, and Lyndhurst Ogden in Toronto, auditors of the company.

By order of the Board,

A. J. BAKER,
Secretary.

BALANCE SHEET, 31ST MARCH, 1883.

Dr.		£	s.	d.
To share capital—authorized...	3,000,000	0	0	
SUBSCRIBED				
272,752 shares of £10 each...	2,727,520	0	0	
NOTE.—25,000 Shares were reserved owing to an agreement with the Land Corporation of Canada, Limited.				
£4 per share called up...	1,091,008	0	0	
Deduct: Calls in arrears...	68,843	3	8	
		1,022,164	16	4
To receipts in anticipation of calls	3,507	19	7	
" creditors on loan and other accounts	254,904	1	5	
" town sites reserve fund..	14,196	2	5	
" balance due by the company on transactions for joint account with the Land Corporation of Canada, limited	5,485	13	10	
" profit and loss account—Profit from the formation of the company to date, as per account	50,422	8	5	
To liability under agreement to purchase 3,500,000 ac. and additional town sites				
		£1,850,681	2	0

Cr.

By land in Canada—Joint account, 11-12ths undivided shares in agreement to purchase 5,000,000 acres as per joint balance sheet.				
Joint capital account	787,360	18	5	
Joint profit and loss account..	42,905	2	7	
Town sites reserve ac'ts..	14,196	2	5	
		844,462	3	5
To land grant bonds of Canadian Pacific Railway Company at par (part deposited as security for loans per contra).....	383,527	8	0	
" debtors, viz. Land corporation of Canada, limited	72,278	14	5	
Accrued interest &c.	16,019	9	3	
		88,298	3	8
To preliminary expenses	17,644	19	7	
Deduct 25 p. c. written off ..	4,411	4	11	
		13,233	14	8
To cash at bankers & in hand		21,159	12	8
		£1,850,681	2	0

PROFIT AND LOSS ACCOUNT FROM 24TH JULY, 1882, TO 31ST MARCH, 1883.

Dr.

To preliminary expenses, proportion written off.....	4,411	4	11	
" balance transferred to balance sheet.....	50,422	8	5	
		£54,833	13	4

Cr.

By land in Canada—joint account, 11-12ths of profit per joint profit and loss account	42,905	2	7	
" interest.....	11,835	5	9	
" transfer fees.....	43	5	0	
		£54,833	13	4

THE CANADA NORTH WEST LAND COMPANY, LIMITED, AND THE LAND CORPORATION OF CANADA, LIMITED.

Joint Account 1/12ths and 1/12ths undivided shares in agreement to purchase 5,000,000 acres of land in Canada.

JOINT BALANCE SHEET, 31ST MARCH, 1883.

Dr.

To Joint Capital Account—Canada North West Land Company, Limited, 1/12ths	787,360	18	5	
Land Corporation of Canada, Limited, 1/12th	71,578	5	4	
		858,938	3	9

To Joint Profit & Loss Account—			
Profit subject to realization as per account ..	46,805	11	11
Divisible as follows :			
Canada N.W Land Company, Limited, 1/11ths....	42,905	2	7
Land Corporation of Canada, Limited, 1/11th....	3,900	9	4
	£ 46,805	11	11
To Town Sites Reserve Account	15,486	13	7
Divisible as follows :			
Canada N.W Land Company, Limited, 1/11ths....	14,196	2	5
Land Corporation of Canada, Limited, 1/11th....	1,290	11	2
	£ 15,486	13	7
To Creditors.....	2,650	11	8
" Liability to purchase 3,500,000 acres and additional town sites			
	£923,882	0	11
	Cr.		
By Land account—			
1,500,000 acres acquired.....	841,705	9	5
Deduct!—			
Cost of 65,621 acres farm land sold, and £1000 on account of Town Sites sold	37,810	13	8
1,434,379 acres	£803,894	15	9
Paid on account of 125,000 acres	12,842	9	6
	816,737	5	3
By Debtors for Farm Land and Town Site sales.....	92,336	6	10
Land Grant Bonds on the Canadian Pacific Railway Company, received in part payment of Lands sold, \$15,000 at 110 per cent	3,390	8	3
Leasehold Offices, Furniture, &c.	3,572	4	4
Plant, &c.....	2,360	2	5
Cash account, balance due by the Canada North West Land Co., Limited, being the surplus of receipts over payment on joint account.....	5,485	13	10
	£923,882	0	11
JOINT PROFIT & LOSS ACCOUNT FROM 24TH JULY, 1882, TO 31ST MARCH, 1883.			
Dr.			
To Land Account, cost of 65,621 acres sold and £1,000 estimated cost of Town Sites sold	37,810	13	8
Charges and expenses in England and Canada, including Directors' and Managing Directors' Remuneration, Salaries, Commission, &c.....	10,510	13	9
Exchange	661	6	11
Town Sites Reserve Account—			
One half of proceeds of Town Sites sold	15,486	13	7
Balance, Profit transferred to Balance Sheet	46,805	11	11
	£111,274	19	10
	Cr.		
By Farm Land sales 65,621 acres	79,070	15	1
Town Sites sales (per trustees) ..	30,973	7	2
Interest.....	1,230	17	7
	£111,274	19	10
AUDITORS' REPORT			
We have to report that we have examined the above Balance Sheet of the Canada North West Land Company, Limited, dated 31st March, 1883, with the Accounts and Vouchers in London, and the Accounts certified by Mr. Lyndhurst Ogden, the auditor in Canada. In our opinion it is a full and fair Balance Sheet, containing the particulars required by the Articles of Association, and properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs.			
ERNEST COOPER, (Cooper Bros. & Co.) JAS. HALDANE, (Lindsay, Jamieson & Haldane.)			
Auditors.			
London, 12th June, 1883.			

The Chairman said:—Gentlemen, before moving the adoption of the report which has now been in your hands for some days, I propose, as this is the first annual meeting of the company, and the first time practically that we have met together, to refer very briefly to the history of the undertaking. The company, as you know, was formed into a limited liability company in July last, with a capital of £3,000,000, and with the object of acquiring 5,000,000 acres of land in the North-West Territories of Canada, which had belonged to the Canadian Pacific Railway Company, together with one half of the Railway Company's interest in the town and village sites which spring up on the line of railway between the town of Brandon and the boundary of British Columbia, a distance of about 800 miles. The North-West Canada Company (of Edinburgh) had originally acquired the title of 100,000 acres of land from the Canadian Pacific Railway, and the Land Corporation of Canada had also acquired the title to 200,000 acres. These lands we deemed it very advisable to obtain, and they form part of the 5,000,000 acres of land in which you are interested, and to which I have referred. With regard to the Land Corporation of Canada, we offered that Company, as stated in the prospectus, 1-12th in our purchases, they paying 1-12th portion of the purchase money. Under the agreement entered into with the Canadian Pacific Railway and the Dominion Government, the latter became bound to convey to the railway company 25,000,000 acres of land fit for settlement; but as it was obvious that this large amount of land could not be conveyed to them along the main line of railway, other lands had to be found for the purpose; and a large tract comprising the whole of the alternate sections of unsold land belonging to the Government, lying to the south-west of Winnipeg, in the Provinces of Manitoba and Assiniboia, were given over to the Canadian Pacific Railway as part of their land grant. But it was equally obvious that the Canadian Pacific Railway could not convey to us the whole of our 5,000,000 acres of land along the main line of railway, and that other land must be found for the purpose, and therefore they offered to give us the tracts of land to the south-west of Winnipeg, to which I have referred, in order to make up the full amount to which we were entitled, and which land, in the opinion of the President and other officials of the Canadian Pacific Railway, were one of, if not the, most valuable tracts of farming lands then in their possession; and they also felt that by offering this tract of land to us they were benefitting this company to a very great extent, and in this view, and after very careful inquiry, we entirely concur, and for the following reasons:—in the first place, this land in question is situated much nearer to Winnipeg and the eastern markets than any other land which we could have acquired elsewhere. The district is more thickly settled than the country further to the north; it is in the more immediate neighborhood of the thriving Mennonite settlements; and in the next place it is at no great distance from the rapidly filling state of Minnesota. Moreover, it was evident that, with the exception, perhaps, of the lands in the immediate vicinity of the railway itself, or of any of the new cities that are so rapidly springing up into existence, there is every reason to anticipate that these lands will find purchasers more rapidly than other lands that, if we declined the offer, would naturally fall to be conveyed to us further to the north; and these two reasons alone appeared to us to outweigh the objection of these being, in part, at a considerable distance from the main line of the railway. But it is also right to state that a line is being constructed, and is partly in operation, starting from Winnipeg and running to the South-west, which will run along and open up the more southern portion of these lands, whilst another line is projected, for which a charter is granted, and which is likely shortly to be made, which will have the effect of opening up our lands in this part of the country. We had also another thing to bear in mind, and that was, that in order to make up 25,000,000 acres of land due to the Canadian Pacific Railway, the Dominion Government will have to give the Canadian Pacific Railway lands situated in districts further to the north, and which will most certainly be at a much greater distance from the main line than the lands now offered to us. No doubt these lands, in the course of time, will be opened up by branch lines, but these lines will, of course, depend upon the settlement of the country, and upon the way in which the lands are taken up; in all these various matters it shows (what we felt), that we should not be justified in declining what was without doubt, a most advantageous

offer for us. (Hear, hear.) I may mention that our inspectors have been travelling through the district, and all their reports are as satisfactory as it is possible to conceive. Before proceeding further I should wish to direct your attention for a moment to what has already been mentioned in the report in your hand, namely, that although we were formed into a limited liability company in July, it was not until the month of November that we commenced making any sales either of farm lands or town sites; and as our books closed on the 31st March the results to the date cover a period of five months only. Another point to which I would call your attention is that the average price paid for the 65,621 acres of land sold up to 31st March has been six dols. or 24s., per acre, as against 11s. per acre which we paid for it. Whilst touching upon the sales of land, perhaps I should explain the manner in which payment is made for these lands—Our ordinary terms are, for farm lands, one-sixth paid down, and the balance in five yearly instalments carrying 6 per cent. interest; for town sites our terms are one third paid down in cash and one-third in six months, and the balance in twelve months, carrying a rate of interest at 8 per cent. Now you see that although a certain portion of the money is paid down the greater portion is what may be called deferred payments; and it is for this reason that although we show a considerable amount of profit we do not think it right to recommend a dividend at the rate of more than 2s. per share. Since the 31st March, the time when the books were closed, we have advices from Canada that we have sold 28,434 acres of land for 222,930 dols., the average price being, roughly speaking, 8 dols. per acre; and of town sites the proportion which fell to this company was 16,000 dols. Well, now, I may perhaps venture to direct your attention to the probable future, and in estimating the prospect of the future. I can only do so by the light and experience of the past and present. It is always difficult, as you know, and dangerous to attempt to prophesy; but with the figures before us, covering as they do, a period of five months only, and showing as they do a profit of £64,500 I think I may venture upon saying that our prospects are, any rate, encouraging. (Cheers.) The settlement of that vast region is now, I think, assured and it is almost impossible to stem or turn aside the tide of emigration when it has once set in in any particular direction. And in order to enable you to form some estimate of the prospects of the North-West in this respect, I will quote from the emigration returns for Canada, which I have copied out of one of the daily papers. Last week it was stated (quoting from the emigration statistics) that during the five months to the 31st May last 45,450 persons have settled in the dominion, against 24,135 during the same period last year being an increase of 21,315. In addition to this, large numbers of persons from Ontario, and a smaller number from the Province of Quebec, have gone to the North-West, and do not appear in the above-quoted figures, added to which, considerable numbers have emigrated from the United States. A further proof of the increasing prosperity of Canada may be seen by looking at the report of the British trade with that country, from which it appears that the exports from that country have largely increased, being for the five months to the 31st May, 1882, £475,475, and for the same period in 1883, they amounted to £656,983. The figures for the month of May alone are £306,000 as against £154,000 for the same month of last year. So you will see trade is increasing, and increasing very rapidly. The amount of land disposed of by the Dominion Government on account of homesteads, pre-emptions, and sales for cash, was, in 1881, 1,057,520 acres, whilst in 1882 it amounted to 2,699,145 acres. Then to turn to the returns of the Canadian Pacific Railway (and I maintain that we may fairly refer to the figures and the prosperity of the Railway Company as a fair indication of the prosperity of the country through which it passes), I find it stated that about 2,100 miles out of a total length of 2,900 miles of the Canadian Pacific Railway will probably be in operation at the end of this year; whilst about 560 miles of branch lines belonging to the same company have been projected, 150 miles of which are already in operation, and besides this, there are other lines in the North-West for which charters from the Government have been obtained, some of which are partly in operation, or under construction. The traffic receipts of the Canadian Pacific Railway for the first week in June, 1882, were \$52,000 and in the first week in June, 1883, they amounted to \$130,000.

Whilst speaking of the Canadian Pacific Railway (although it is a matter of which does not affect our company), I may mention, as showing the extraordinary energy and activity displayed by those in authority, that the company constructed, in 26 consecutive days, 91 miles of main line and eight miles of sidings. This was not merely laying the sleepers upon the ground but the track was raised 4ft. above the prairie, and they had 7,000 men at the ends. I may mention that I had the pleasure of receiving a letter from Mr. Stephen, the president of the Canada Pacific Railway, the day before yesterday, and he said, referring to the progress:—"We are making grand progress with the construction, and will easily reach Calgary by the first of August, and the summit of the Rocky Mountains before snow-fall." All these facts are sure signs of prosperity at present and hopeful signs of prosperity in the future. (Cheers.) And I may, perhaps, be allowed to draw a parallel between the Canadian North-West and the neighbouring state of Minnesota. Five or six years ago the northern part of Minnesota was less thickly populated than Manitoba is now, and again I turn to the railway returns as a proof of the prosperity of that country. The principal line of railway through the state, one in which I am myself interested, was a single line of rails running from St. Paul northward towards the Canadian boundary. It has now a line along both branches of the Red River, and many branches, and has not only been able to pay large dividends to its shareholders, but it has been able, out of its surplus receipts, to construct some hundreds of miles of branch lines during the last year or two. Now, gentlemen, I ask you is it to be supposed that the prosperity which exists, and incontestably exists, in Minnesota, is to stop short at the boundary-line of posts between that State and the Province of Manitoba; and that the line of iron posts that alone marks the division between the two countries is to bar the road to success. (Hear hear.) It is impossible that it can do so; the prosperity that exists, the energy that is displayed upon one side of the line must extend, and is extending rapidly on the other. And now gentlemen I will not detain you longer. I have touched upon the past, the present, and, as far as I have dared, I have ventured to lift the veil and look to the future of his great company in which we are so much interested. I have shown you that the country is rapidly filling up; I have shown you that trade is increasing; I have shown you that railways, the great pioneer of trade and wealth, are in rapid progress throughout the country. The picture I have endeavoured to draw is undoubtedly a bright one, and I intended it should be so, but I speak from no hearsay evidence, from no reports given me by visionary enthusiasts. I speak from my own personal knowledge of the country. (Hear hear.) If any one has any doubt about the matter let him do as I have done. I have been out there every year for the last four years, and I intend to go out again this year. I have watched the growth of the country, and I have seen with an almost bewildered astonishment the marvellous development that year by year takes place. None can form the slightest conception of what is going on. If anyone doubts, I say to him: "Go and do likewise," and I am satisfied he will return convinced of the truth of what I state, and he will return a wiser and a happier man. (Cheers.) Depend upon it that what he will see is but the bud, the germ of the prosperity that will be seen in the not distant future. A cloud, of course, may pass over the landscape; we may receive a check—no man can say, but depend upon it that if the cloud does pass over it will be but a passing shadow; it will pass away and the landscape will be brighter than ever. But looking soberly, and judging by plain facts as they stand revealed before us, we have every reason to feel confident in the success of the enterprise in which you have embarked your money. (Cheers.) I should mention before I go further that we propose to make another call, payable on the 1st of October, and that will bring the amount of our called-up capital to £5 per share. The further sum of money to meet the obligations of the Canada Pacific Railway Company we shall raise by the issue of debentures, which will be secured on the lands purchased and on the uncalled capital of the company; and they will form a security of most unquestionable value. (Cheers.) I do not myself propose to go through the accounts with you, for this reason, that Mr. Evans, our managing director in London, is far better able to explain the figures than I am, so I will ask him to do so. My attention

has been called to what may possibly mislead you in connection with our interest in the town sites, and I must state that the interest which we hold in the town sites is, of course, only half of the interest in the town sites so far as they belong to the Canada Pacific Railway. The Dominion Government had their own share.

The resolution for adopting the report and accounts was then formally moved.

Mr. F. H. Evans, (Managing Director in London) said:—I do not think, gentlemen, that the accounts are very intricate or difficult to understand, and it is really not easy for me to anticipate any question which any gentleman may desire to ask in respect to them. I think I had better shortly draw your attention to one clause in the report, and then, if any gentleman would like any further information with respect to any one of the items, I shall be happy to give it as far as I can. We set aside a sum equal to the cost of land, so as to keep our capital account intact. We then, in accordance with the articles of association, set aside half of the sums we receive from the town and village sites, and that leaves a balance available for dividend of rather over £50,000. The directors, in dealing with the £50,000, had to bear in mind that the land is not paid for in cash down, but only paid for in instalments from time to time; therefore, they had to exercise their judgment in not giving too much, but at the same time giving what they considered a fair and proper amount. You will notice that the town sites' reserve fund is £14,000, and the balance of profit and loss is £50,000, making the sum £64,000 to which the chairman referred to in his speech. I do not know that there is anything else I can touch upon; but if you will kindly say what information you want I shall be happy to give it.

Mr. E. B. Osler, (one of the Managing Directors in Canada) said:—The chairman has asked me to second the resolution, which I do with pleasure; and, being one of the managing directors in Canada, I should like to express what I feel as to the future of the North-West. I am afraid I shall only be able to do so by saying that the future will be brighter than the most sanguine can anticipate to-day. The North-West is not like the older country of Canada, which had to be cleared of forests, and where it took a long time to make a farm; but a man can go up to the North-West, and make a farm in four or five years, and have his buildings up, and his land cropped to a larger extent than he could have done in 25 years in Ontario, and the production and yield per acre as far as satisfactions go, are much greater. I will give you two instances. A man went up to Qu'Appelle Valley in 1871, the same year that Sir Garnet Wolseley went there. In the course of two years he had put up the first part of a log house, and he had a crop from 80 acres. Last year, just as his crop was ready to be harvested, I went there with Mr. Gunn (one of our directors), and the man said he expected to get 50 or 60 bushels per acre of wheat from the finest field of wheat I have ever seen. A gentleman who returned from the North-West a few days before I left Canada, saw on the Bell farm 3,000 acres of wheat, the finest he had ever seen. That land eighteen months ago was an unbroken prairie. There were shipped from a railway I have some interest in, last week, or within the last few days, forty reaping machines for that one farm, to be used in harvesting the grain. With capacities and capabilities such as that, with the men going on as they are going on—the sturdiest and strongest in the country—with everything in their favor, there must be a great future for the country. (Cheers.) We did not hear of a single instance of a defaulting man in the North-West when Mr. Gunn and I were there last year. With respect to the settlement of the Manitoba lands, I have made very careful inquiries, and all the reports which I receive go to show that these lands are amongst the best, if not the best in the North-West. There are some of them now a good distance from the railway; but situated as they are between the Canada Pacific Railway and the United States border, I think that within a few years the overflow of population from the United States will be beginning—indeed, it is beginning now, but not to a very large extent; but when it does begin, the population will flow up through those lands (they are such valuable lands), as far as the suitable for agricultural purposes is concerned; and I have no doubt that one of the first branch railways will be built through that territory. The interest which this company has in town and village sites along the road is one which must come in to be enormously valuable. It is true that sales have not been very great during the past few

months, but that was to be expected. There was a period of very great inflation and tremendous speculation; numbers of town lands in Winnipeg and elsewhere were run up to enormous values, and the speculators were hit very hard, and it will be some time before they recover. I think year by year these town sites will increase very largely. Every man who goes into that country as a farmer builds up a little village near his point of residence, and as the increase of population goes on the interest we have in town and village sites will be of enormous value. (Hear, hear.) I do not know that there is anything else in the way of information that I can give, except to make this general statement, namely, that I believe that as you sell off your land, each year as you come to take stock of that which is left, you will find you have got quite as much in value at the end of the year (and great profit in what you have sold), that will last you for many years to come. I believe that when you have half your land sold the value of the remaining half will be very much greater than the value of the whole estate to-day, no matter how valuable it may be. (Cheers.) I have much pleasure in seconding the motion.

The Chairman: The Hon. Donald A. Smith, one of our Directors resident in Canada, and also one of the Directors of the Canada Pacific Railway Company, will say a few words.

The Hon. Donald A. Smith: Gentlemen, I will not detain you more than a few minutes, but if you will bear with me, there are one or two points about which I should like to say a few words, having myself been connected with Canada and the Canadian North-West for very many years. Your Chairman spoke of a railway just on this side of Manitoba, and of the progress which has been made in the State of Minnesota, through which that railway passes, and he showed that from having been a comparatively insignificant road it has now become one of very considerable extent. I can bear testimony to that; and that in a country very similar to that in which your land lies, and certainly not in any way superior to it either in the quality of the land or in respect of climate—a railway which was little more than 300 miles long about five years ago, is now upwards of 1,400 miles in length. Further I may say of the prosperity of the country, as evinced by the success of the railway, that at the time that railway was taken up I do not suppose there is any gentleman here who would have cared to have given one dollar, or even 50 cents, for any one share of the 100 dol. shares of that stock; whereas the stock is worth to-day, with the bonus on it, at least 170 dol. per share, and it is owing to the progress made in the country that that railway has been so extended. Now there is nothing whatever to prevent equal success in the Canadian North-West, in which your lands lie. In the Minnesota and Dakota, ten years ago, after you went sixty miles beyond the city of St. Paul you found nothing but desert. There were no houses nor settlements, and I do not suppose there were a hundred bushels of wheat grown there; to-day there must be produced for export from that new country on both sides of the Red River, at least twelve millions of bushels of wheat. It is a well known fact that wheat as you go northwards, so long as the climate allows it to come to perfect maturity, improves in quality. So much is this the case that when you get to Manitoba, and into the north-west of Manitoba, you find the wheat so much better in quality, and so much the more valuable for baker's purposes, that it is worth eight, twelve, and even fifteen cents more per bushel than that grown further south, and that increase in price goes a very long way indeed to pay for the additional carriage over the railway. Into the whole of the country of the North-West there is going a population of the very best class of farmers from the old Provinces of Canada—men who are accustomed to the country, men who go there with very considerable means, and who, having sold their farms in the old Provinces, go up and make this new country, and improve it in a way which it would be impossible to do solely by emigration from Europe. This emigration into the North-West from the old Provinces of Canada is of the greatest importance to the former, not only on account of the addition thus made to the population, but also because those who come to us fresh from Europe find, in whatever direction they may settle, neighbors who are already well used to the climate, and to the requirements of farming in Canada, and from whom the new comers at once learn to adapt themselves to the mode of farming in some respects different from that which they have been accustomed to at home.

The Right Honorable Chairman has spoken also with respect to the Canadian Pacific Railway, and the great benefit which must accrue from its construction, to the country through which it passes. I think Lord Elphinstone mentioned that, by the close of the year, there will be 2,100 miles completed, and, I may add, that there are at this moment some 1,700 miles in operation. I would like to say one word with regard to the tract of land in the south-west of Manitoba, which the Chairman referred to as having been acquired by your company, and I think that any one who knows the country knows to a certainty that that land is some of the best and some of the most valuable in the North-West and as it will more rapidly come into use, it consequently will be more immediately valuable, as unquestionably there will be a railway in that district of country within a comparatively short space of time. I will say further, speaking now as a director of the Canadian Pacific Railway, and I can do so with the greatest confidence, that my colleagues in that company are most anxious and determined, as far as rests with them, that this company, through every assistance which they can possibly give, shall be a success, and a perfect success. (Cheers.) They are as anxious, in every respect, for the success of the company with which they are more immediately concerned—namely, the Canadian Pacific Railway. Those who know my colleagues—I speak not of myself—know that they are business men, and those who know them best will say that they are men of energy, and capable of carrying out what they have determined to do, and what they have proposed to do, and what they have undertaken to do. I am sure every one of you gentlemen—there could not be one single exception—were you able to go in a body, or go individually to inspect that country—and I trust I may have the pleasure of seeing many of you there in the North-West before long—you would come back greater enthusiasts even than we are. (Cheers.) I hardly know a man who has been there who has not come back deeply impressed with the wonderful value of the land. I see a gentleman present who has been in the North-West, a very old and esteemed friend of my own, and one of the most respected citizens of Montreal; I allude to Mr. Andrew Robertson, the chairman of the Harbour Committee of Montreal. He has been to the North-West, and I am sure he will corroborate in every particular what I have stated with respect to it. (Cheers.)

The Chairman then invited shareholders to put questions, remarking that the real success of any company greatly depended upon the fullest confidence being established and maintained between the shareholders and directors.

A shareholder asked whether the capital which was not invested in the purchased of land was invested in a way which produced interest?

Mr. F. H. Evans: Yes, and it appears in the sum of £16,000 of accrued interest, which is the interest we have earned upon our capital outside the capital invested in land.

A shareholder called the attention to the arrears of calls, £68,843, and asked whether the shareholders proposed to charge interest upon that, or to forfeit the shares.

Mr. F. H. Evans: These calls in arrears were calls in arrears on the 31st March; since then they have been considerably reduced, and I think the directors are charging 10 per cent, upon the arrears in Canada. They will quickly disappear now.

A shareholder asked the object of the call, as the company did not seem to have used its reserved capital.

The Chairman: It is this; we are under obligation to buy from the Canadian Pacific Railway Company a certain amount of bonds, which we turn into land at 10 per cent. premium.

Mr. MacRobertson (Ontario) said he wished to bear testimony to the energy and ability with which the company's affairs were managed here, and said he fully endorsed all the statements which had been made regarding the splendid prospects of the company.

The resolution for the adoption of the report and accounts was then put, and carried unanimously.

A resolution declaring a dividend of 2s. per share was then proposed, and carried unanimously.

The Chairman said that all the directors retire on the present occasion, but offered themselves for re-election.

Mr. Andrew Robertson, (Montreal), said that he had the pleasure in moving that the present board of directors be re-elected. He entirely concurred in all that had been said by the Chairman and Mr. Smith. There could be no

doubt there was a great future for the North-West; there was no finer country than that which this Company were going to open up. (Cheers.)

Mr. O. H. Northcote: I beg to second that, I heard this morning that the crop in the North-West is of the most promising character; and as it is deficient in the South-West probably emigration will be largely attracted to the North-West.

The resolution was carried.

A vote of thanks to the Chairman closed the proceedings

Commercial.

MONTREAL MARKETS.

MONTREAL, 18th July, 1883.

In dry goods, boots and shoes and groceries, a moderate movement is going on, but other lines are characterized by a midsummer quietness likely to last some weeks. Payments in all lines are good, indeed quite a few houses consulted speak of them as being unusually good. Much interest still centres in the crops. Wet weather is reported from various western sections, and in our own Province heavy thunder showers have interfered somewhat with haying operations, but no serious damage has resulted in this latter respect as far as we can learn.

ASHES.—Receipts are beginning to fall off, the first half of the month shows receipts declined 80 bbls. from same period last year. The market, however, is weak from \$4.75 to 4.85 being extreme prices and hard to get. Stocks in Britain are large and the market there dull. Prices have been such that there has been a lessening consumption, but if receipts fall off to any extent the market may tone up. Pearls are very dull and lower; a lot of ten brls. lately changed hands at a price which has not transpired, but a good deal lower than last quotations.

BOOTS AND SHOES.—Fall orders are now coming in fairly from most sections, and shipping has begun with some houses. Lower Province stocks are pretty full as a rule, and business in this line is dull in the Ottawa district; much fewer goods also will be sold in the North-West, but aside from this a satisfactory trade is being done, and payments are reported good.

FLOUR.—Receipts to July 12th 437,768 barrels, against 378,120 brls. at same date last year. The market has developed considerable activity since last report, and this with the firmer feeling in the wheat market as well as stocks being by no means excessive, has caused a rise. We quote superior extra \$5.05 to \$5.10; Extra superfine \$4.90; Spring extra \$4.70; Superfine \$4 to \$4.10; Strong Bakers, American, \$6.25 to \$6.75; ditto Canadian \$5.10 to \$5.25; Cornmeal \$3.50 to \$3.70; Oatmeal ordinary \$5.45, granulated fine \$5.75 upwards.

DRUGS AND CHEMICALS.—In this line only a fair sorting business is being done; payments are up to the average. We have no great change to note in prices. Soda ash is a little weaker at home, and we reduce quotations slightly; Bichrom of potash is also easier. An advance in Cream Tartar is reported from France and local prices are stiffer. Quinine is a little weaker in New York owing to absence of demand, and prices would probably be shaded from our quotations:—*Sal Soda*, \$1. to 1.10 per 100 lbs. *Bi. Cb. Soda* \$2.55 to 2.65; *Soda Ash*, \$1.50 to 1.60; *Bichromate of Potash* per 100 lbs. \$10.50 to 11.50; *Borax*, refined, 15 to 16c; *Cream Tartar* crystals

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June, 1883.

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81 to 82½c.; do ground 85 to 86c.; *Tartaric Acid* 58 to 60c per lb.; *Caustic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 11 to 12½c.; *Bleaching Powder*, \$1.75 to 1.90; *Alum*, \$1.75 to \$1.90; *Copperas*, per 100 lbs., 90c. to \$1.00; *Flowers Sulphur*, per 100 lbs. \$2.75 to \$2.90; *Roll Sulphur*, \$2.80 to \$2.50; *Epsom Salts*, \$1.20 to \$1.40; *Saltpetre*, \$9.00 to 9.50; *Quinine*, \$2.10 to 2.30, as to makers, per oz. bottles; *Opium*, \$4.75 to \$4.90; *Morphia*, \$2.45 to 2.60.

DRY GOODS.—Opinions with regard to the probable half turnover of goods in this line vary considerably. There can be no doubt that though the number of orders taken thus far may be nearly as large as at any same date last year, the aggregate of goods represented by these orders falls materially short of the amount of goods sold at this time a year ago. That some such results have been pretty well discounted by at least some wholesalers, is evidenced by the fact already noted in these columns, that the figures for importations of fall goods this year will show a noticeable falling off from those of last year. On the other hand there are those who think that though the quantity of goods sold so far may be less than at corresponding date in '82, this is due to the fact that there is a strongly conservative feeling abroad, and many retailers will buy in small amounts and more frequently, just as their wants dictate, and that the actual results will not be such as to give any cause for complaint. There is nothing really weak in the situation as it is, payments are very good, and there is reason for thankfulness rather than complaint. City retail trade with fashionable stores is quiet, but the suburban trade is fairly active.

GROCERIES.—Trade in this line is rather dormant; there is a certain amount of *sugar* moving, while a fair sprinkling of *teas* is being sold. Some grades of yellow sugars have been up an eighth by refiners, but granulated is still 8½c. The first sample of refined sugar made by the Farnham Company was shown on the market yesterday, and was much admired, being a superior grainy yellow. There is nothing new in the prices of teas, except that cheap grades of *Hysons* are dearer in the London market and nothing can now be got under five pence: *Rice* is moving rather freely, being a growing summer dish, \$3.50 is still mill price. *Valencia Raisins* still rule firm for better qualities in New York, 4½ cents being quoted there, which means 5½ to 6½ here. *Currants* are sold at 6 cents. *Molasses* is rather on the drop, from 48 to 50 cents is a fair quotation. In *Spices* there is nothing new to be noted. *Tobaccos* are up as anticipated by us a few weeks ago, blacks have been advanced half a cent, while some grades of brights are advanced three cents a pound.

HARDWARE AND METALS.—In general hardware circles quietness is the rule, only moderate sorting orders coming in; payments are such as to cause no complaint. In pig iron also comparatively little change from last quotations. We quote *Gartsherrie* and *Summerlee* \$20.50 to 21.00; *Langloan* and *Coltness*, \$22.00; *Carn-* \$19.75 to 20.00; *Eglinton*, \$18.50; *Calder*, \$20.50 to \$21.; *Dalmellington*, \$18.75; *Siemens*, \$21.50. Bar iron is a shade higher at home, being quoted at £6. 7s. 6d., but prices here are still \$1.90 to \$2.00; *Siemens bar* \$2.20. Canada plates are in somewhat limited stock and are not likely to be such a drug in the market as heretofore, consequently it is not improbable that higher prices may rule, quotations are still \$3.10 to 3.25 as to brands, \$3.05 has been refused for a large lot. Tin plates are reported firmer at home, with an advance of six pence in some lines. Copper is a shade firmer on the other side. We quote:—*Tinplates*, Charcoal IC \$5.10 to \$5.25; ditto IX \$6.90 to 7.00; *Coke IC.*, \$4.40 to \$4.50; *Galvanized Sheets*, No. 28, 6½ to 7½c. according to brand; *Tinned Sheets*, cokes, Nos. 24 to 26, 7½ to 7¾c.; *Hoops and Bands* per 100 lbs., \$2.50 to \$2.60; *Sheets*, best brands, \$2.50 to 2.60; *Boiler Plate* per 100 lbs. *Staffordshire*, \$2.75 to \$3.00; *Russian Sheet Iron*, 11 to 12c.; *Lead* per 100 lbs. —*Pig*, \$3.90 to \$4.00; *Sheet*, \$4.50; *Shot*, \$6 to \$6.50; *Steel*, cast, 11 to 12c.; *Spring*, \$0.00 to \$0.00; *Tire*, \$3.25 to \$3.50; *Sleigh Shoe*, \$2.50 to \$2.75. *Ingot Tin*, 24c.; *Bar Tin*, 25 to 26c.; *Ingot Copper*, 17½ to 18c.; *Sheet Zinc*, \$4.75 to \$5.50. *Spelter*, \$4.75 to \$5. *Bright Iron Wire*, Nos. 0 to 6, \$2.75 per 100 lbs.

LEATHER.—Manufacturers of boots and shoes are beginning to look about for stock, and there has been a slightly increased volume of business since last report, but there is no greater activity as yet. Advice from the U. S. announces a more independent feeling on the part of holders of sole leather, which if intensified might affect the market here. Prices however show no

change since last quotations. Stocks of splits are somewhat reduced, and there are not many being exported. We quote: *Hemlock Spanish Sole B. A.* 24½ to 27c.; ditto No 2 BA 22 to 24c.; No. 1 *Ordinary Spanish* 24 to 26c.; No. 2 ditto, 21 to 23c.; No. 1 *China* 23c.; No. 2 ditto 21c. *Buffalo Sole* No. 1, 25 to 22c.; ditto No. 2, 19½ to 21c.; *Hemlock Slaughter*, No. 1, 26 to 28c.; *Waxed Upper*, light and medium, 33 to 37c.; ditto ditto heavy, 32 to 35c.; *Grained*, 34 to 38c. *Splits*, large, 21 to 27c.; ditto small, 14 to 18c. *Calfskins* (35 to 46 lbs.) 70 to 80c.; ditto (25 to 34 lbs.) 60 to 70c.; *Russell Sheepskin Linings*, 25 to 50c.; *Harness*, 24 to 34c.; *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebbled Cow*, 11½ to 15½c. *Rough*, 22 to 29c. Imitation French Calfskins, 75 to 85c.; *Russel & Bridle*, 45 to 55c.

PAINTS AND OILS.—A midsummer dullness pervades the paint and color trade, and the situation almost amounts to stagnation. Lead quotations are the same as have ruled for some time past, as follows: *White Lead*, (genuine and first-class brands only) \$6.50 to \$7; No. 1 \$5.75 to \$6.25; No. 2 \$5.25 to 5.75; No. 3 \$4.75 to \$5. *Dry White Lead*, 6 to 6½c.; *Red do* 5 to 5½c. These prices for round lots. *Whiting* per 100 lbs., 55 to 80c.; *Cookson's Venetian Red* \$2 to \$2.50; *Yellow Ochre*, \$1.58 to \$1.75; *Spruce Ochre*, \$2.25 to \$4 as to quality. *Linseed Oil* is still worth 58 to 60 cents for raw, with the usual four cents advance on boiled. *Turpentine* is up a cent in the South, quotations here are still 57½ to 60 cents. Steam refined *Seal* has been sold in quantity at 69 cents, from 70 to 70½ is wanted for broken lots. No pale seal oil in the market, some quantity of straw seal is expected in course of a few days, but no quotations can yet be had. *Cod Oil* is rather easier at 60 to 62½c. for lots; *Olive Oil* 80 to 85 cents per wine gallon.

PROVISIONS.—The firmer feeling in hog products ruling in the West is reproduced here, though a comparatively light business is being done. We quote *Western Meas* \$19.50 to \$20; *Canada Short Cut* \$21 to \$21.50; city cured *Hams* 14 to 14½c.; *Bacon* 13 to 14c.; *Lard* 12½ to 12¾c. *Butter* is very dull indeed, there being no life in the market whatever, creamery is worth about 20 cents, Townships 17 to 19 cents; *Western* 15 to 17 cents. *Cheese*, little doing, from 9 to 9½ cents is a fair quotation for good.

SALT.—There is a good deal selling but at pretty low rates; *teas* are quoted at 50 cents; *eleven*; 45c.; *twelves* none in market. *Factory* \$1.15 to \$1.35. *Eureka* \$2.40.

WOOL.—Business in this line, which at the beginning of last week was fairly active has since become rather flat, and we can hear of no important transactions. Prices are unchanged at 31 to 33 cents for *A. Super*, and 25½ to 27c. for *B. Super*.

TORONTO MARKETS.

TORONTO, July 19, 1883.

The only notable alterations which have taken place in the stock market during the week are the advance of 4 per cent in the case of Ontario Bank (it subsequently declined and now 115½ is offered) and a drop of one per cent. in Montreal shares. The other stocks are slightly weaker if anything, which is occasioned, it is said by the onward tendency of North West securities such as Hudson Bay, Canada Pacific R. R., St. Paul & Minn. and Norwest Land Co. shares. Sales were made yesterday of Merchants Bank stocks 122½; Ontario 115½; Commerce 182½ and 182½; Federal 158½; North West Land Co. 60½ and 59½. Money is easy at about 6½ to 7 per cent. according to time and nature of loan. Drafts on N. Y. about par. General business paper is, as a rule well met.

BOOTS AND SHOES.—This trade is duller if anything since we last wrote, which is only to be looked for during the "between seasons." Fall orders, from travellers now out, are being received to a fair extent. Many of the factories have stopped running in order to make repairs. Remittances are rather slow.

DRUGS ETC.—Business in this line is fair. Heavy Chemicals are slow of sale, fancy goods continued quiet. The demand for Paris Green is still active, much more so than is usual for this season of the year. Payments are rather slow. We quote *Morphine* \$2.70 to 2.90c.; *Potassium Iodide* \$1.90 to 2.20; *Shellac* 88 to 40c.;

Paris Green 22 to 24c.; *Quinine* \$2.00 to 2.35 *Roll Sulphur* 2½ to 3c. *Soda Ash* 2 to 3c.

FLOUR ETC.—This market exhibits a better tone and price are from 5 to 10c. better. Superior Extra we quote at \$4.75 to \$4.85; Extra \$4.70 to 4.75; Strong Bakers \$4.80 to 5.30c., Spring Wheat Extra \$4.65 to 4.70; Superfine \$4.15 to 4.25. Oatmeal dull and nominal at \$5.20 to \$5.30; Cornmeal \$3.75 to \$4.00. Bran rather firmer, per ton \$9.50 to \$10.00.

GRAIN.—There is an improved feeling in wheat which is much firmer and from 2 to 3c. better. The stock at this point is being gradually reduced and very little coming forward. We hear of no large lots moving. There have been transactions at prices which follow; No. 1 fall \$1.08

E.B. EDDY,

MANUFACTURER

OF ALL KINDS OF

Woodenware.

BRIMSTONE & PARLOUR Matches

The best and most reliable Goods in Canada.

Orders solicited from the jobbing trade only.

Mammoth Works, Hull, Q., Canada.

NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

WM. PARKS & SON,

Cotton Spinners, Bleachers and Dyers,

Have been awarded Prize Medals for

— 1882 —

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

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

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

And First Prize for their celebrated

BEAM WARPS, COTTON YARNS, CARPET WARPS,

BALL KNITTING COTTONS,

Manufacturers' Knitting Cottons and Apron Checks. The smoothness and even finish of the Goods.

Brilliance of Colour, resulting from the use of the 'Saint John Waters' cannot be excelled.

AGENTS:

ALEX. SPENCE, Lemoine St., Montreal

WM. HEWITT, 11 Colborne St., Toronto

Notice to Creditors

OF GEORGE R. MIDDLETON, of Dundalk

Notice is hereby given that the said GEORGE R. MIDDLETON has made an assignment of his Estate and Effects to Edward R. O. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his Creditors and that persons having claims against him are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid addressed to the undersigned, on or before the 23rd day of August, 1883. And notice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said GEORGE R. Middleton among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. O. CLARKSON, Trustee,
26 Wellington Street E., TORONTO
July 11th, 1883.

No. 2 ditto \$1.06½ to 1.07 and No. 3 \$1.02 Barley nominal. Oats 42 to 43c. There is no change in other grains. The stocks in store:—

	July, 6, 1883.	July 9, 1883.	July 17, 1883.
Flour, bbls.....	2,615	2,615	1,300
Fall wheat, bush ..	85,541	72,036	97,105
Spring " " ..	85,054	108,241	49,955
Oats " " ..	1,000	1,000	3,209
Barley " " ..	29,916	29,177	5,138
Peas " " ..	2,419	1,202	5,371
Rye " " ..	341	341	4,776
Corn " "
Grain total..	204,271	211,997	165,554

GROCERIES—Some houses report payments as being very satisfactory, while others complain of a certain backwardness and a too frequent request for renewals. As our price list indicates there is an absence of any change in quotations, both as regards grocery and Liquor items. The familiar enquiry "how is trade?" elicits the equally familiar response of "rather quiet." Sugars, although firmer, are not quotably advanced; considerable enquiry exists for teas of a good quality. Tobaccos are much firmer, there is a lively demand for McDonald's make, so much so in fact, that the manufacturer is said to be unable to fill orders.

HIDES AND SKINS—We have altered quotation for lambskins from 35c. to 40c., with which exception there is absolutely no change in the hides and skins market. For 60 to 90 lb steer hides 8½c. per lb. is paid. Green cows 7½c.; cured and inspected 8½ to 10c.; calfskins, green, 11 to 13c.; cured 14 to 15c.; pelts 25c.; rough and rendered tallow as noted last week, viz., 4 and 8 to 8½c. respectively.

LEATHER—Nothing unusual to chronicle during the week. Orders from the country are beginning to come in better, but remittances are not satisfactory. Plump spanish sole is scarce Kip skins, French 85c. to \$1. English ditto 70 to 75c. Domestic 60 to 65c. French calf \$1.10 to \$1.35. Hemlock calf, 36 to 44 lbs. 75c. to \$1. Splits, large 25 to 32, small 21 to 28c.

METALS—The course of the iron markets has been disappointing during the last two months; there has been an absence of firmness, which has negated the views of those who predicted a speedy recovery. Some anticipate that a better feeling will shortly make itself apparent, and as arguments in favor of this opinion, cite the improvement in pig iron shipments, and the firm and satisfactory state of trade in the finished iron. On the other hand a number affirm that we have to face a further steady decline in values ere long. There can be no doubt that the production of iron is rapidly increasing in England and in a greater ratio than the demand. And in the face of a competition growing more formidable every day, a lower range of values would seem naturally to follow. Then, too, steel is largely substituted for iron, and makes of steel of the newer sorts are enhancing in value. Whether these predictions will be realized just now remains to be seen. Our quotations for the week have not much changed; business is not as good as expected. Remittances are fairly good.

OILS—It is said that the consumption of pure lard oil is much restricted owing to the existence of so many cheap mixtures, preparations of coal oil etc. We quote Morre's No. 1 extra \$1 and ordinary No. 1 same brand, 95c. Linseed boiled 68 to 70c.

PROVISIONS—The Chicago market for hog products seems to have touched bottom, and gives indications of a rapid recovery. The price of *Mess Pork* has advanced \$2 from the lowest point up to yesterday. The local market still continues dull although holders entertain a more favourable opinion of the situation than last week. We quote *Bacon* long clear 10½ to 11c.; *C. C.* 9½c.; *Smoked Breakfast* 13½ to 14c.; *Hams* 13 to 14c.; *Dressed Hogs* 8 to 8½c. *Butter*, the supply of this article still remains excessive without any export enquiry. For selections to the city trade, 16c. is now the highest price; large rolls 14 to 16c. We hear of an export limit of 12½c. for fine. If an order at such a price could be filled the loss may be imagined. Stocks are commencing to accumulate. *Cheese*, a fair jobbing trade is being done at 11 to 11½c. *Eggs* keep firm and are in small supply. *Salt*, in 10 bag lots Liverpool coarse sells at 80 to 85c. Rice's dairy is held at 50 to 55c. Other brands unchanged.

WOOL—A large lot of fleece combing, but very coarse, was bought since our last at 16c. Fleece S. uttdown, we quote 24 to 26c.; pulled combing 18 to 19c.; ditto super 24 to 25c.; and extra 29 to 32c.

Timber Limits FOR SALE.

The timber on the following islands, viz:—Griffith, White Cl ud, Hay, Is e of Covea, the two Otte s and Bea's Rump, situate in the Georgian Bay, Lake Huron, will be offered for sale by auction on

8th AUGUST, 1883,

at the rooms of the undersigned,

57 KING ST. EAST, TORONTO.

The timber consists of the finest quality of cedar, ash, birch oak, &c., and some pine.

For further particulars see posters, or apply to S. J. LANE, Barrister, Owen Sound.

Terms Cash, unless otherwise arranged at time of sale.

Island sold separately or en bloc, to suit our purchasers.

OLIVER, COATE & CO., Auctioneers.

Notice to Creditors.

Notice is hereby given that N. A. PERKINS, of Penetanguishene, in the County of Simcoe, Ontario, has executed an assignment to John Donaldson, of the firm of Donaldson & Milne, of the City of Toronto, in trust for the benefit of all creditors. All parties having claims against the said N. A. Perkins are hereby requested to send a certified copy of same to the undersigned on or before the 10th August next, and notice is hereby given that after that date the Trustee will proceed to disburse the assets of said estate among the parties entitled thereto, having regard only to the claims of which notice has been given him and that he will not be liable for the assets or any part thereof so distributed to any person or firm of whose claim he shall not then have notice.

DONALDSON & MILNE,

50 Front St. East, Toronto.

July 14th, 1883.

Notice to Creditors.

Notice is hereby given that THOMAS M. MOORE, of Hagersville, in the County of Haldimand, Ontario, has executed an assignment to R. Y. Milne, of the firm of Donaldson & Milne, of the City of Toronto, in trust for the benefit of all his creditors. All parties having any claim against the said Thomas M. Moore, are hereby requested to send a certified copy of the same to the undersigned on or before the 20th of August next, and notice is hereby given that after that date the Trustee will proceed to disburse the assets of said estate among the parties entitled thereto, having regard only to the claims of which notice has been given him, and that he will not be liable for the assets or any part thereof so distributed to any person or firm of whose claim he shall not then have notice.

DONALDSON & MILNE,

50 Front St. East, Toronto.

July 16th, 1883.

Sheriffs' Sale

IN THE

Village of Hagersville, Co. Haldimand.

Under and by virtue of the authority of an execution from the High Court of Justice, Queen's Bench Division, DAVID ALMAS, Plaintiff v. THOMAS M. MOORE, Defendant, and of two executions from the County Court of the County of Middlesex, JOHN GREEN & CO., Plaintiffs v. THOMAS M. MOORE, Defendant, and of an execution from the County Court of the County of Wentworth, JOHN CALDER & CO., Plaintiffs v. THOMAS M. MOORE, Defendant, the following valuable stock is offered for sale by tender.

Tenders will be received by the undersigned at so much on the dollar on inventory prices, up to WEDNESDAY, the 25th day of July, A.D. 1883, at 12 o'clock noon, at my office in the Town of Cayuga, for the stock of the defendant, Thomas M. Moore, contained in a first-class general store in the Village of Hagersville.

The stock consists of

Roots and Shoes, etc., etc	\$703 42
Hats and Caps	409 39
Groceries, etc., etc	1,149 78
Hardware, Crockery, etc	271 22
Glassware, etc	204 59
Ready-made Clothing and Gent's Furnishings	1,196 13
Furs	58 49
Wall Paper	64 09
General and Staple Dry Goods	4,155 60
Shop Furniture	129 00
	\$8,571 62

Terms, 25 per cent. cash, balance on Tuesday, 31st inst. or on delivery.

The stock and stock list can be seen upon application to Mr. Thomas Bidger, the Sheriff's officer in charge.

The purchaser can rent the premises, consisting of a first-class double store (brick and two story), at a reasonable rental, and in which a large and profitable business can be done.

ROBERT H. DAVIS,

Sheriff Co. of Haldimand.

Sheriff's Office, Cayuga,
July 16th, 1883.

THE CANADIAN PACIFIC RY. CO'Y.

OFFICE OF THE SECRETARY,

MONTREAL, JULY 4th, 1883.

Notice is hereby given that an Interest Dividend of Two and one-half per cent. for the current half year, ending 17th August next, upon the Capital Stock of the Company, will be paid at the Office of the Company, 68 William Street, New York, on and after that date.

The Transfer Books of the Company will be closed on Tuesday, the thirty-first day of July instant, and re-opened on Saturday, the 18th day of August next.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

KERR & JENKINS,

(Late KERR & ANDERSON),

Estate Agents, Assignees in Trust,

AND ACCOUNTANTS,

15 TORONTO ST. TORONTO, CAN.

ESTABLISHED 1857.

Special attention paid to the liquidation or management of estates for creditors or executors.

JOHN KERR.

ROBT JENKINS.

J. S. Hamilton & Co.

WHOLESALE

WINE MERCHANTS,

BRANTFORD,

SOLE AGENTS FOR CANADA FOR

Aya's & Co., Ay, France, Champagne.
Pelee Island Vineyards, Canadian Wine.
A. Matignon & Co., Cognac, Brandy.
D. G. Ross, Dingwall, Ben Wyvis Distillery, S. Whisky.
M. Boitard, Cognac, Brandy.
L. Latour, Beaune, Burgundies.
T. Lousteau & Co., Lisbourne, Girond, Clarets.
Tannus Spring, Grosskarbe, Mineral Water.
Wm. Younger & Co., Edinburgh, Scotland, Ales.

Orders received for direct importation or delivery from store. Catalogues on application.

THE BRITISH CANADIAN

LOAN & INVESTMENT CO'Y, LIMITED.

DIVIDEND No. 11.

Notice is hereby given that a dividend at the rate of SIX PER CENT PER ANNUM on the Paid-up Capital of the Company, for the half year ending 30th June, 1883, has been declared by the Directors, and that the same will be payable on 1st August next. The Transfer Books will be closed from the 24th to 31st instant, both days inclusive.

By order,

R. TOMLINSON,

Toronto, July 13, 1883.

Manager.

TO THE RETAIL TRADE!

OSHAWA KNITTING WORKS,

Manufacturers of

WOOLLEN and COTTON HOSIERY,

CARDIGAN JACKETS,

BOYS' JERSEY SUITS,

KNITTED SACQUES & GAITERS.

Lumbermen's Heavy Knit Goods a specialty

Merchants will do well to examine our goods before purchasing elsewhere. Travellers are constantly on the road with samples. Factory situate 50 feet from the G. T. R. Station, Oshawa, Ont.

To any one purchasing not less than \$900 worth of goods, from the factory sample rooms in the factory, one half of their railway fare will be refunded.

H. C. GIBBS, Manager.

NOTICE!

The partnership business heretofore carried on by us under the name of

B. A. BOAS & COMP'Y.

has this day been dissolved by mutual consent. Mr. B. A. BOAS, will continue the business, and is the only authorized party to settle and give receipts for the outstanding accounts of the late firm.

Signed, B. A. BOAS,

FEODOR BOAS.

Montreal, June 30th, 1883.

Referring to the above Mr. B. A. BOAS will carry on the business as heretofore under the old name and style of

B. A. BOAS & COMP'Y.

Grand Trunk Railway Comp'y. OF CANADA.

Tenders are invited for about

1,200 Tons of Old Cast Iron Wheels.

Offers will be received for the whole or part of the wheels, but no offer for less than two car loads will be considered. Delivery will be made at any station on the Grand Trunk Railway. **TERMS CASH**

Tenders marked "Tender for Old Wheels" to be addressed to the undersigned.

JOSEPH HICKSON,
General Manager

Montreal, July 5th, 1883

Dominion Line.

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

Sarnia	3,750 Tons.	Oregon	3,750 Tons.
Brooklyn	3,500 "	Montreal	3,300 "
Toronto	3,500 "	Ontario	3,200 "
Dominion	3,200 "	Texas	2,700 "
Mississippi	2,600 "	Quebec	2,600 "
	Vancouver		5,700 Tons

Sail from **QUEBEC** for **LIVERPOOL** every **SATURDAY**.

TEXAS	14th JULY.	ONTARIO	4th AUG
TORONTO	21st "	DOMINION	11th "
SARNIA	28th "	OREGON	18th "

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

Rates from Toronto—Cabin \$61, \$71, \$76 and \$91. Return \$106.50, \$124.50, \$133.50 and \$160.50. Intermediate and St. George at very low rates.

The last train connecting with steamer leaves Toronto Friday morning.

For further particulars apply to S. OS ORNE & CO., 40 Yonge St., GEO. W. TORRANCE, 65 Front St., Or to

DAVID TORRANCE & CO., Montreal.

Stock of Hardware FOR SALE BY TENDER.

WINNIPEG

The Assignee of N. GERMAIN & CO., of Winnipeg invites tenders for the purchase, "en Bloc" of the entire Stock in Trade of the above named estate, valued at \$37,000, and consisting of a complete assortment of

SHELF AND HEAVY GOODS

recently purchased in the best possible manner, and all in perfect order, together with the BOOK DEBTS "Estimated Good," valued at about \$5,000.

This presents an opportunity seldom offered to continue a business already established and favorably known in the Metropolis of the Great North West. Tenders will be received by the undersigned until THURSDAY, 26th INST., stating offer in the Dollar. Terms, Quarter Cash. Balance, Three, Six, and Nine months, with satisfactory security. Highest or any tender not necessarily accepted.

N. CHEVRIER,
Trustee

Winnipeg, July 5th, 1883.

VOLUME SIXTEEN

OF THE

'MONETARY TIMES'

Is now in the Bindery and will be ready for delivery in a few days.

Send in your Orders Early.

PRICE \$3.50 PER COPY.

A Valuable Compilation of Commercial and other Statistics, without which no business man's library is complete.

ROBINS BROS.,
Accountants, Assignees in Trust,
FINANCIAL AGENTS, &c.,

27 WELLINGTON ST. E., TORONTO.
IN ASSOCIATION WITH

Robert Adamson & Co.
BANKERS,

TRUSTEES, FINANCIAL AGENTS, &c.,

Winnipeg & Rat Portage,

Are prepared to attend to all matters of Insolvency, Past Due Claims, Collections, &c., &c., in any part of the North West.

T. S. FISHER & CO.,
Direct Import & Manufacturers' Agents,

13 & 15 WELLINGTON ST. E., TORONTO.

Agents for FISHER & Co., Ladyburn, near Greenock, Scotland.

FOREIGN WOOL AND PELTS.

Woolen Manufacturers and Morocco Tanners SHOULD WRITE FOR SAMPLES.

WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT

—News, Book and Fine Papers.—

JOHN B. BARBER.

THE CENTRAL BANK OF CANADA,

Incorporated by special Act of Parliament of the Dominion.

AUTHORIZED CAPITAL, - \$1,000,000,

Divided into 10,000 Shares of \$100 each.

HEAD OFFICE, - - - TORONTO.

PROVISIONAL DIRECTORS:

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A. McLEAN HOWARD.

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C. BLACKETT ROBINSON.
JOHN GINTY.

H. P. DWIGHT.
SAMUEL TREES.

CASHIER:

A. A. ALLAN, (at present Manager of the Toronto Branch Ontario Bank.)

SOLICITORS:

ROBINSON, O'BRIEN & GIBSON, 68 Church Street.

BROKERS:

SCARTH, COCHRAN & CO., 32 and 34 Toronto St., Toronto. | CASSELS, SON & CO., 38 King Street East, Toronto.

The promoters of the CENTRAL BANK OF CANADA, in presenting this enterprise to the public, do so in the belief that the great increase of general business throughout the Dominion renders the present period extremely favourable for the formation of a new bank.

The stocks of all the banks doing business in Toronto stand at a high premium, on account of the large Reserves they have accumulated, the satisfactory dividends they pay, and the great demand existing among our moneyed classes for such investments.

At no time in the history of the Dominion has the country made such rapid progress as it is now making and is likely to make for some years to come. The construction of the Canadian Pacific Railway and other railways and public works—the rapid opening up and settlement of Manitoba and the great North-West—the establishment of new industries of many kinds in all parts of Canada, and the large influx of immigrants, many of them possessed of means, and who are settling to a considerable extent in Ontario—render necessary enlarged facilities for business by the provision of additional Banking Capital.

The standing, character, and reputation of the Provisional Directors of the CENTRAL BANK OF CANADA, and of the gentleman selected by them to take the management of the Bank, warrant the belief that its initiation will be received with favour, and that under cautious, wise, and prudent management its success will not be less marked than that of the other prosperous institutions of a similar kind.

It is the intention to place the whole Capital on the market, and when the requisite amount has been subscribed, and 20 per cent. paid in, to commence operations. Ten per cent. to be paid on subscription, and ten per cent. on allotment, and further calls as business may require; provided that such calls shall be made at intervals of not less than thirty days, and not to exceed ten per cent. of each share subscribed. If more than the authorized capital is subscribed, allotments will be reduced *pro rata*.

Calls on Stock are to be paid at the Bank of Montreal and its agencies, with whom arrangements for this purpose have been made. Suitable premises for the Bank have been secured on Yonge street, immediately north of the Bank of British North America.

Stock Books have been opened at the offices of the undermentioned, where further information respecting the Bank, copies of the prospectus and forms of application for shares can be obtained.

SCARTH, COCHRAN & CO.,
32 & 34 TORONTO ST., TORONTO.

CASSELS, SON & CO.,
38 KING ST. EAST, TORONTO.

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

LIABILITIES.							
Loans from or deposits made by other banks in Canada. Secured.	Loans from or deposits made by other banks in Canada unsecured.	Due to other banks in Canada.	Due to agencies of bank or to other banks or agencies in foreign countries.	Due to agencies of bank or to other banks or agencies in the United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities.	Directors' Liabilities
	192,418	38,974			2,540	5,740,002	15,705
	55,786	57,724		481,918		17,958,942	217,884
	20,689	61,699		167,748		6,166,721	530,610
		185,085		247,320		4,913,499	101,350
	283,957	10,914		939		2,621,855	41,279
		78,832	42,061	445,188		9,183,549	83,528
		42,516		96,000		5,024,506	213,427
		6,523		116,152		2,839,553	90,747
		4,676		55,236		1,783,072	443,350
		441			350	201,462	433
	441,533	181,644	16,723			25,004,825	735,756
		27,928	20,166			6,342,007	86,141
		5,843		73,056	4,297	1,979,900	82,261
		370	9,379		1,959	1,492,050	97,354
					5,587	738,275	87,354
					26,823	940,406	141,038
				90,569	60,330	2,894,417	24,068
		101,409	5,835	230,027		7,050,753	239,181
	284,986	240,508		218,330	18,229	13,268,079	789,321
		9,072	1,022	69,678	6,701	2,764,652	566,351
		16,684				5,030,439	129,816
	50,000	16,309		226,526		3,290,059	797,654
					147	867,450	40,420
		20,259		21,364	1,699	779,453	62,364
						3,068,346	485,819
	1,269,371	1,048,687	95,178	2,524,117	128,663	130,913,612	6,551,194
		7,796	38,141	101,130	40,000	4,092,168	845,172
	20,000	36,113		107,411	32,518	2,634,499	356,833
		21,821			77	661,361	121,827
		5,595	4,163		17,310	585,657	231,945
		16,681			738	1,094,863	1,920
					11,547	415,915	87,559
		104,184		9,286	1,911	127,518	
		94,334			631	901,686	82,690
						326,530	
		23,172				2,082,831	250,175
		52,864	5		141,390	1,079,313	23,760
			1,962		61	376,928	
	1,269,371	1,341,231	139,450	2,791,278	374,895	145,296,836	8,061,326

ASSETS.										
Other current loans, discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other over-due debts not specially secur'd.	Overdue debts secured.	Real Estate (other than Bank Pre-mises.)	Mortgage on Real Estate sold by the Bank.	Bank Pre-mises.	Other Assets not includ'd before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.
5,986,920	12,392		2,000	1,85	6,220	50,000	5,000	8,935,406	213,611	265,408
17,206,536	176,128		126,214	33,044	57,272	267,041	23,837	26,392,643	637,000	1,236,000
5,691,906	14,261		17,660	11,310		74,685	4,110	8,633,527	165,000	245,000
5,030,345	11,846		91,402	78,932	22,776	165,786	2,004	6,858,966	232,300	320,300
2,312,479	6,437				1,000	4,917	2,699	3,573,184	87,882	151,490
9,242,725	23,797			14,019		132,211		13,543,432	390,773	405,750
5,192,849	36,255		20,007	25,267	22,958	126,906	14,874	7,307,671	271,688	294,749
2,442,781	5,171		32,044			20,575	17,217	3,624,024	102,268	88,996
2,113,246	6,375		36,566	2,743	1,700	19,198	88	2,796,555	66,135	88,968
319,756			6,814				6,276	410,834	12,864	25,906
18,311,704	226,967		92,964	41,966	56,478	440,000	463,889	43,315,776	1,965,366	4,435,835
4,867,607	34,237	80	38,495	7,596		200,000		11,294,034	859,130	564,541
3,078,060	65,098	34,160	177,616	40,666	18,651	85,000	40,710	3,746,454	18,606	16,730
1,167,624	5,898		228,571	97,287	263,249	80,000	188,075	2,163,498	19,169	26,567
633,956	9,877		9,877	59,316	19,335	39,900	272,974	1,220,754	10,486	9,483
1,210,973	7,174		17,586	65,484	30,127		50,233	1,084,166	26,700	32,900
2,834,861			25,676	19,046	8,880	105,000		3,793,214	28,594	48,688
7,758,538	12,080		95,045	64,049	29,793	184,000	13,853	9,729,634	284,254	331,683
14,210,531	249,320	58,934	121,680	167,180	70,005	411,467	81,458	20,463,019	375,000	631,000
2,834,311	46,066		84,255	267,983	19,340	96,657	24,730	4,794,329	147,080	183,234
4,449,665	114,831		126,800	93,185	30,025	68,477	14,414	8,067,370	86,169	211,997
4,342,914	35,474		47,110	25,437	40,000	112,590	57,962	5,367,058	27,671	141,030
493,785	19,381		6,317	560		18,789	5,641	613,386	6,490	11,065
903,351	20,335		19,073			10,929		1,110,134	11,613	27,879
3,019,236	29,507		48,012	27,462		100,000	28,541	4,909,390	104,566	93,366
127,832,693	1,193,818	93,176	1,515,873	1,135,884	753,077	2,764,183	1,313,504	204,364,010	5,634,503	9,918,106
3,884,066	20,411		88,251	5,615	3,437	85,337	908,191	5,510,937	148,061	227,688
2,616,718	23,140		6,156	7,148		55,000	6,800	3,878,769	91,743	116,336
1,066,864	16,614		8,021			35,000	2,630	1,373,669	19,437	41,374
680,903	62,516		18,296			48,900	7,300	1,211,114	15,100	24,785
1,437,697	30,854	5,000	17,875	2,145		8,000	6,842	1,861,300	17,640	57,304
547,283	2,355					22,881		637,440	17,534	26,019
975,618	11,037		10,570			11,500		425,400	13,294	13,225
1,061,926	2,920							1,182,422	34,433	84,640
501,957	16,379	1,159	44,978	1,600			932	688,328	13,513	15,333
2,746,090	47,147	1,000	78,636	16,030		30,000	13,000	3,561,152	56,773	154,161
1,055,153	4,986					8,751	51,099	1,473,751	9,500	70,890
467,076			2,725	10,906		3,800	1,800	643,192	32,983	
144,308,519	1,402,182	100,334	1,178,884	1,178,884	756,534	3,073,143	1,637,998	226,908,491	6,117,254	10,733,900

J. M. COURTNEY, Deputy Minister of Finance.

To Farmers and Country Storekeepers.
ON HAND BEST BRANDS
ENGLISH FINE DAIRY SALT,
comprising
HIGGIN'S EUREKA and
STUBB'S WASHINGTON BRAND
In large or small sacks.
Price List sent on application.
JAMES PARK,
St. Lawrence Market and 161 King St. West, Toronto

THE
Saskatchewan Land
& HOMESTEAD COMPANY
(LIMITED).

Notice is hereby given that a Dividend of TEN PER CENT. upon the paid-up Capital Stock of the Saskatchewan Land and Homestead Company (Limited) has been this day declared, and that the same will be payable at the office of the Company, No. 82 King Street East, Toronto, on and after

Monday, the 1st day of October next
The Transfer Books will be closed from the 15th to the 30th September inclusive.
JOHN T. MOORE,
Managing Director.
Toronto, 25th June, 1883.

Grand Trunk Railway.

Tenders are invited by this Company for the following quantities of Anthracite Coal, clean screened, and free from slate and all other impurities, to be delivered between the 1st August, and 1st November next, as may be required by the Company, viz:—

Delivered on Railway Cars, duty paid, at BROOKVILLE or BELLEVILLE, about 480 tons Egg size and 680 tons Stove size.

Delivered and piled in Company's yard at UNION STATION, TORONTO, duty paid, about 700 tons Egg size, 100 tons Stove size, and 25 tons Chestnut size.

Delivered on Railway Cars, at INTERNATIONAL BRIDGE, BLACK ROCK, about 1,550 tons Egg size, 300 tons Stove size, and 350 tons Chestnut size.

Also from 800 to 900 tons best McIntyre Smith's Coal, from McIntyre Coal Company's Mines, McIntyre Co., Pa., to be delivered between now and 1st July, 1884, as may be ordered.

Parties tendering for any of the above to state the kind of Coal proposed to be delivered.

Payments as follows:—Coal delivered in any one month will be paid for during the following month.

Tenders marked "Tenders for Anthracite Coal" will be received by the undersigned up to the 30th instant.

JOSEPH HICKSON,
General Manager.
Montreal, July 4th, 1883.

SPENCERIAN PENS
These famous Steel Pens combine the essential qualities of Elasticity, durability and real Swan Quill action sui ea to all styles of writing.
For Sale Everywhere.

BUNTIN, BOYD & CO., Montreal.

E. T. BARNUM WIRE & IRON WORKS,
WINDSOR and DETROIT,
MANUFACTURE

Iron Counter Supports, Store Stools, Wire Forms, Hat Stands, Shoe Stands

and all kinds of
BRASS AND IRON STORE & WINDOW FIXTURES.
Send for Catalogue.

H. W. BOOTH, Manager,
Windsor, Ontario.

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

BEATTY, HAMILTON & CASSELS, Barristers, Solicitors, Notaries, 15 TORONTO STREET, Building & Loan Chambers. Toronto, Ontario.

BIGGS & WOOD, BARRISTERS, Etc., Opposite the Court House, WINNIPEG, MANITOBA.

DELAMERE, BLACK, REESOR & KEEFER, BARRISTERS, ATTORNEYS, SOLICITORS, ETC. OFFICE—No. 17 Toronto Street, Consumers' Gas Company's Buildings) TORONTO.

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

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

MACDONALD & TUPPER, Barristers, Attorneys, &c. McARTHUR & DEXTER, Barristers, Solicitors, &c. OFFICES—HARGRAVE BLOCK, MAIN STREET, WINNIPEG.

McKENZIE, RANKIN & BROPHY, BARRISTERS, ATTORNEYS, &c., Main Street, Winnipeg, Man.

ROSE, MACDONALD, MERRITT & COATSWORTH, Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc. Offices: Union Loan Bldg, Nos. 25 & 26 Toronto St P. O. Drawer 2888, Toronto.

ESTABLISHED 1856. Telephone Communications between all Offices P. BURNS, Wholesale and Retail Dealer IN COAL & WOOD. Orders left at offices, cor. FRONT & BATHURST YONGE ST. WARE & 81 KING ST. W. TORONTO, will receive prompt attention.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital \$'s, Rest, Dividend last 6 Months, CLOSING PRICES (Toronto, July 18, Cash value per share). Includes sections for LOAN COMPANIES and MISCELLANEOUS.

INSURANCE COMPANIES. ENGLISH—(Quotations on London Market, June 16)

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale June 30.

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale July 18.

SECURITIES. London, July 17

Table with columns: Security Name, Price.

Table with columns: RAILWAYS, Parvl Shares, London July 17.

Table with columns: DISCOUNT RATES, London, June 30.

Leading Manufacturers.

The Simonds Saw
Our Circular Saws

MANUFACTURED BY THE
SIMONDS PATENTED PROCESS,

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

Ask your Hardware Merchant for the SIMONDS SAW, and see that it is etched as such.

R. H. SMITH & CO.,
ST. CATHARINES, Ont.

SOLE MANUFACTURERS for the Dominion of Canada.

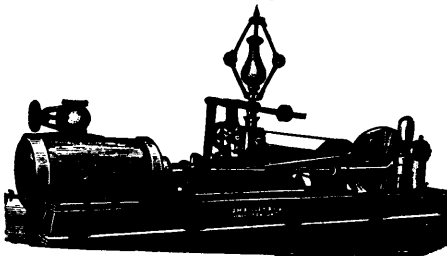
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Shaftings, Pulleys, Etc.

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TORONTO.

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

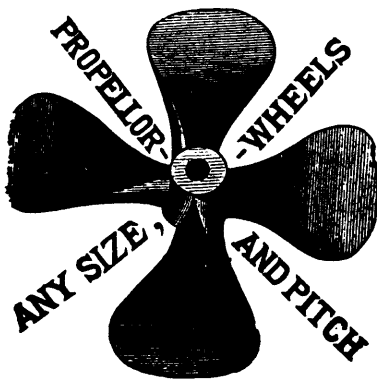
J. H. KILLEY & CO.,
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Builders of the most Simple, Economical and Modern of all CUT-OFF ENGINES.
C. H. No. 1 Iron and Steel Boilers of all sizes in stock ready for delivery!

WM. KENNEDY & SONS,
OWEN SOUND,
MANUFACTURERS OF

Steam Engines,
Wood Work Machinery, &c.



Propeller Wheels, all sizes. Locomotive Boilers and Mill Machinery a specialty.

Leading Manufacturers.

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Steam Fittings,

Ells, Ties, Manifolds, Bushes,
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NASON STEAM RADIATORS.

SOIL PIPE AND FITTINGS,

SINKS, &c.

E. & C. GURNEY & CO.,
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PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,

Railway Car Works,

Rolling Mill.

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

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COBOURG CAR WORKS.

ALL KINDS OF

RAILWAY CARS

Manufactured

At the

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

JAMES CROSSEN,
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THE OSHAWA

MALLEABLE IRON Co

Manufacturers of

MALLEABLE IRON,
CASTINGS

FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS, &c.

ALSO

PATENT SCREW WRENCHES,
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MANUFACTURERS OF

SHIRTS, DRAWERS,

HOSIERY, YARNS,

CLOUDS, &c., &c.

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent.

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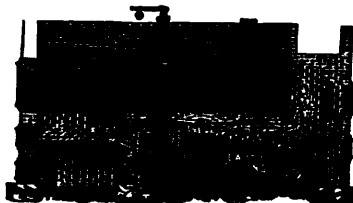
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Steam Pumps.
NORTHEY & CO.,

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JARVIS PATENT FURNACE FOR SETTING STEAM BOILERS



Economy of Fuel, with increased capacity of steam power. The same principle as the SIEMENS' PROCESS OF MAKING STEEL, utilizes the waste gases with hot air on top of the fire. Will burn all kinds of Waste Fuel without a blast, including screenings, wet peat, wet hops, sawdust, logwood chips, slack coal, &c. Over 2,000 boilers set in this way in the United States and Canada. Send for Circular.

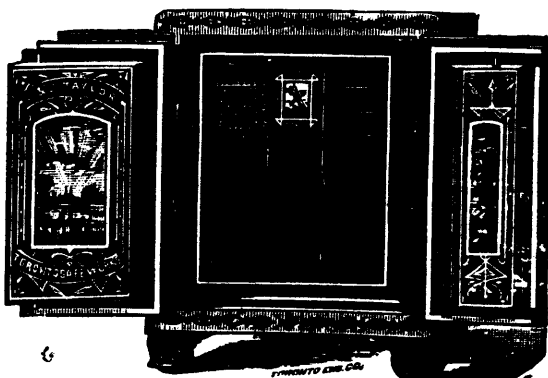
JAS. R. ANNETT, Agent,

110 KING ST. (P.O. Box 33), MONTREAL, QUE.

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J. & J. TAYLOR,

TORONTO SAFE WORKS.



ESTABLISHED 1855.

During the past 28 years upwards of THIRTY THOUSAND of our Safes have been distributed throughout the Dominion from BRITISH COLUMBIA and MANITOBA to Newfoundland, and in the many tests they have been called upon to stand NOT ONE OF THEM has proven a failure.

Such a record is surpassed by none, if equalled by any other manufacturer on this Continent.

Leading Manufacturers.

THE PENMAN

MANUFACTURING CO., Limited.

Manufacturers of

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

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

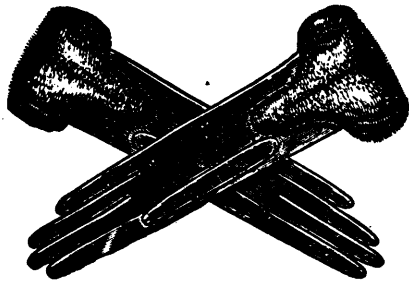
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McCRAE & CO.,
WOOL & WORSTED
Spinners,

HOSIERS & WOOLLEN MANUF'RS.,
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McCrae & Co. would call special attention to their
Cotswold Knitting Yarns—the strongest in the
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JAMES HALL & CO.,
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Manufacturers of Gloves and Mitts,
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N.B.—FINE CALF and BUCK GOODS a Specialty.

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WINDSOR & DETROIT,
MANUFACTURE



Flower Pot Stands,
and all kinds of
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Windsor, Ont.

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,
Yorkville Brewery,

ADJOINING TORONTO.

TORONTO PRICES CURRENT.—July 19, 1883.

Name of Article.			Wholesale Rates.			Name of Article.			Wholesale Rates.			Name of Article.			Wholesale Rates.		
Breadstuffs.						Groceries.						Hardware.					
Flour: (½ brl. f.o.c.) \$ c. \$ c. Superior Extra..... 4 70 4 80 Extra..... 4 60 4 70 Strong Bakers..... 4 80 5 20 Spring Wheat, extra..... 4 65 4 70 Superfine..... 4 15 4 25 Oatmeal..... 5 20 5 30 Cornmeal..... 3 75 4 00 Bran, per ton..... 9 50 10 00 Grain: f.o.c. Fall Wheat, No. 1... 1 08 0 00 " " No. 2... 1 16 0 07 " " No. 3... 1 13 0 04 Spring Wheat, No. 1 1 08 0 00 " " No. 2 1 06 0 00 " " No. 3 1 02 0 00 Oats..... 0 42 0 48 Barley, No. 1..... 0 70 0 73 " No. 2..... 0 68 0 69 " No. 3 Extra..... 0 58 0 60 " No. 3..... 0 48 0 50 Peas..... 0 78 0 80 Rye..... 0 60 0 61 Corn..... 0 60 0 00 Timothy Seed p. bu. 0 00 0 00 Clover " 0 00 0 00 Flax " 100 lbs. 0 00 0 00						Coffees: Gov. Java, ½ lb. 0 20 0 25 Rio 0 10 0 11 Jamaica..... 0 15 0 25 Mocha..... 0 30 0 35 Ceylon..... 0 15 0 20 " native..... 0 22 0 27 " plantain..... 0 35 0 37 Fish: Herring, scaled... 9 00 10 00 Salmon, ½ brl. 6 75 7 00 Dry Cod ½ 112 lbs. 0 12 0 13 Sardines, Fr. Qrs. 2 25 2 40 Fruit: Raisins, Layers 9 00 10 00 " London New 0 10 0 11 " Sultanas..... 0 09 0 07 " Val'ti's, new 2 25 2 50 Loose Muscatel..... 0 08 0 07 Currants Prov'l... 0 07 0 00 " Patras..... 0 08 0 00 Vostizza..... 0 16 0 17 Prunes..... 0 18 0 17 Almonds, Ivica..... 0 09 0 09 Filberts..... 0 09 0 09 Walnuts..... 0 40 0 40 Molasses: 0 53 0 45 Syrups: Common..... 0 63 0 55 " Amber..... 0 72 0 66 " Pale Amber. 0 72 0 75 Rice: Arracan..... 3 55 3 80 Patna..... 0 04 0 05 Carolina..... 0 09 0 10 Carolina..... 0 17 0 20 Cassia, whole ½ lb. 0 15 0 17 Cloves..... 0 35 0 40 Ginger, ground..... 0 25 0 35 " Jamaica, root 1 00 1 20 Mace..... 1 00 1 20 Nutmegs..... 0 75 1 15 Pepper, black..... 0 18 0 17 " white..... 0 25 0 00 Sugars: Porto Rico: Dark to fair..... 0 07 0 07 Bright to choice... 0 07 0 08 Canad'n refined... 0 07 0 08 Standard Granulat'd 0 09 0 09 Redpath Paris Lump 0 10 0 10 Scotch Refined..... 0 07 0 07 Teas: Japan: Yokoh. oom. to good 0 20 0 25 " fine to choice 0 45 0 55 Nagasa. oom. to good 0 21 0 28 " fine to choice 0 30 0 40 Congou & Souehong 0 20 0 25 Oolong, good to fine, 0 30 0 55 " Formosa..... 0 45 0 55 Y. Hyson, oom. to g'd 0 17 0 35 " Med. to choice 0 33 0 45 " Extra choice... 0 50 0 65 Gunpowd, com to med 0 20 0 35 " med. to fine... 0 35 0 50 " fine to finest... 0 55 0 75 Imperial..... 0 37 0 60 Tobacco manufactured Dark..... 0 31 0 33 " Western Leaf, 0 31 0 34 Bright's r'ts gd to fine 0 40 0 49 choice... 0 67 0 72 Solace..... 0 33 0 34 Gold Flake..... 0 62 0 73 Globe chewing..... 0 77 0 85 Victoria..... 0 67 0 74 Wines, Liqueurs, &c. Ale: English, pts. 1 65 1 75 " qts. 2 55 2 75 " Younger's pts. 1 65 1 75 " qts. 2 55 2 75 Porter: Guinness, pts. 1 65 1 75 " qts. 2 50 2 60 Brandy: Hen's eye case 11 50 11 75 Martell's..... 11 00 11 25 Otard Dupuy & Co " 9 50 10 00 J. Robin & Co. " 9 00 9 25 P. Castillon & Co. " 9 00 9 25 A. Matignon & Co. " 8 50 15 00 Gin: De Kuypers, ½ gl 2 25 2 37 " B. & D..... 2 20 2 33 " Green cases... 4 25 4 60 " Red..... 8 25 8 60 Booth's Old Tom... 0 00 0 60 Rum: Jamaica, o.p. 2 75 3 00 Demerara, " 2 54 2 85 Wines: Port, common..... 1 25 1 75 " fine old..... 2 50 4 00 Sherry, medium... 2 25 2 75 " old..... 3 00 4 50 Champagnes: Ayala & Co., ext. dry qts 28 00 00 00 " pts 30 00 00 00 Whisky: Scotch..... 3 80 3 90 Dunville's Irish, do... 3 50 3 75 Bond Paid Alcohol, 65 c. p. ½ I. gl 0 99 2 75 Pure Spts " 1 00 2 75 " 50 " 0 90 2 60 " 25 u.p. " 0 45 1 10 Family Prt W. Laskyl 0 63 1 38 Old Bourbon..... 0 68 1 28 " Rye and Malt... 0 50 1 30 Domestic Whisky 50 c 0 45 1 18 Rye Whiskey 7 yrs old 1 05 1 90 Beets and Shees. Men's Calf Boots... 2 50 3 75 " Kip Boots..... 2 25 3 25 " Kip Stogas..... 2 30 3 00 " Split Stogas... 1 50 2 00 Men's Buff, Cong & Pals 1 75 2 40 " M.S. 1 75 2 40 Boys' Kip Boots... 1 60 2 40 " No. 1 Stogas 1 60 2 00 " Split " 1 25 1 60 " Gaiters & Bals 1 10 1 60 Wom's Bals Con b's p'eb 1 00 1 60 " M.S. 1 00 1 60 " Batts..... 0 90 1 30 " Goat Bals..... 1 75 2 75 Misses' Bals..... 0 90 1 15 " Batts..... 0 80 1 00 Child's Bals..... 0 60 0 90 " Batts..... 0 50 0 75						Tin (4 mos.) Bars per lb. 0 16 0 23 Ingot..... 0 25 0 28 Copper: Ingot..... 0 17 0 18 Sheet..... 0 25 0 28 Lead (Amos) Bar 0 06 0 06 Pig..... 0 04 0 04 Sheet..... 0 06 0 06 Shot..... 0 06 0 06 Zinc: Sheet..... 0 06 0 06 Out Nails: 10 to 60 dy. p. kg 100 lb 2 35 3 00 8 dy. and 9 dy..... 3 20 3 25 6 dy. and 7 dy..... 3 45 3 50 4 dy. and 5 dy..... 3 70 3 75 3 dy..... 4 45 4 50 Horse Nails: F. & F. 0 00 0 11 Ordinary..... 0 00 0 10 Galvanized Iron: Best No. 24..... 0 05 0 06 " 24..... 0 06 0 06 " 26..... 0 06 0 06 " 28..... 0 06 0 07 Iron: Pig—Glengarnock 22 50 00 00 Summerlee..... 23 50 00 00 " Oldness..... 22 50 00 00 Nova Scotia No. 2... 00 00 00 00 Nova Scotia bar..... 2 45 2 55 Bar, ordinary..... 2 05 2 10 Swedes, 1 in. or over... 0 00 4 60 Hoops—Coopers..... 2 50 2 60 " Band..... 2 50 2 60 Boiler Plates..... 3 00 4 00 " Rivets, best 5 00 6 00 Canada Plates: Clifton..... 3 25 3 35 Thistle..... 3 25 3 35 Boars Head..... 3 20 3 35 Blainard..... 3 20 3 35 Pen..... 3 20 3 35 Iron Wire: No. 6 ½ bundle 68 lbs. 1 80 1 90 " 9 " 2 10 2 20 " 12 " 2 50 2 60 Galv. iron wire No. 6 2 60 2 80 Barbed wire, galv'd 0 06 0 06 " painted. 0 07 0 07 Coil chain ½ in. 0 04 0 05 Window Glass: 25 and under..... 2 00 2 16 26 x 40 do. 2 15 2 25 41 x 50 do. 2 40 2 45 51 x 60 do. 2 65 2 70 Steel: Cast..... 0 12 0 13 Boiler plate..... 0 03 0 04 Sleigh shoe..... 0 02 0 02 Tin Plates: IC Coke. 4 75 0 00 IC Charcoal..... 5 25 5 50 IX..... 7 25 7 50 LXX..... 9 25 9 35 DC..... 5 00 0 00 Gunpowder: Can blasting per kg 3 50 0 00 " sporting FF... 4 50 0 00 " FFF... 4 75 0 00 " rifle..... 7 25 0 00 Rope, Manila 0 13 0 13 Sisal..... 0 09 0 10 Axes, L'man's Pride. 7 50 7 75 " Keen cutter... 8 25 8 50 " Dufferin..... 10 00 00 00 " Black Prince... 8 00 8 25 " Lance..... 10 50 net.					
Provisions.						Leather.						Petroleum.					
Butter, choice, ½ lb. 0 15 0 16 " large rolls... 0 14 0 16 Cheese..... 0 10 0 11 Dried Apples..... 0 10 0 10 Evaporated Apples... 0 16 0 17 Beef, Mess..... 16 00 17 00 Pork, Mess..... 19 50 20 00 Bacon, long clear... 6 10 6 11 " Cumberl'd out 0 09 0 10 " B'kfst smoked 0 13 0 14 Hams..... 0 13 0 14 Lard..... 0 12 0 13 Eggs per doz..... 0 16 0 17 Hops..... 0 75 0 85 Dressed Hogs..... 8 00 8 25 Shoulders..... 0 08 0 09						Spanish Sole, No. 1. 0 28 0 29 Do. No. 2..... 0 25 0 27 Slaughter, heavy... 0 28 0 30 Do. light..... 0 27 0 28 Buffalo..... 0 21 0 23 Harness..... 0 28 0 33 Upper, No. 1 heavy... 0 34 0 38 " light & med. 0 39 0 42 Kip Skins, French... 0 85 1 00 " English..... 0 70 0 75 " Domestic..... 0 80 0 85 " Veals..... 0 70 0 75 Hem'lk Calf (25 to 30) 0 60 0 70 36 to 44 lbs..... 0 75 0 90 French Calf..... 1 10 1 35 Splits, large, ½ lb... 0 25 0 32 " small..... 0 21 0 28 Enamelled Cow, ½ ft 0 17 0 19 Patent..... 0 17 0 19 Pebble Grain..... 0 17 0 20 Buff..... 0 14 0 16 Russets, light..... 0 14 0 16 Gambier..... 0 40 0 60 Sumac..... 0 06 0 07 Degras..... 0 06 0 15						Refined, ½ gallon Canadian, 5 to 10 brls. 0 16 0 00 " single brls... 0 16 0 00 American Prime White 0 25 0 00 " Water " 0 28 0 06 Oil. Cod Oil—Imp. Gal... 0 65 0 70 Straits Oil..... 0 55 0 60 Palm per lb..... 0 07 0 11 Lard, ex. No 1 Morse's 1 00 0 00 " ord. No. 1 " 0 25 0 00 Linseed, Raw..... 0 25 0 66 Linseed boiled... 0 25 0 70 Olive, ½ Imp. gal... 2 50 2 60 Salad..... 2 50 2 60 " qt., ½ case... 3 00 3 30 Seal straw..... 0 85 0 85 " pale..... 0 90 0 90 Spirits Turpentine... 0 62 0 65 Drugs. Aloe Cape..... 0 20 0 22 Alum..... 0 02 0 02 Blue Vitriol..... 0 05 0 07 Brimstone..... 0 02 0 03 Borax..... 0 16 0 17 Camphor..... 0 07 0 08 Castor Oil..... 0 10 0 11 Caustic Soda..... 0 02 0 03 Cream Tartar..... 0 08 0 08 Epsom Salts..... 0 01 0 02 Extract Logwood, bulk 0 09 0 10 " boxes..... 0 14 0 16 Gentian..... 0 12 0 18 Hellebore..... 0 17 0 70 Indigo, Madras... 0 05 0 95 Madar..... 0 12 0 14 Morphine..... 2 70 2 80 Opium..... 4 30 4 60 Oxalic Acid..... 0 17 0 18 Paris Green..... 0 22 0 24 Potass Iodide..... 2 00 2 20 Quassa..... 0 10 0 12 Quinine..... 2 00 2 35 Saltpetre..... 0 09 0 10 Sal Rochelle..... 0 85 0 40 Shellac..... 0 38 0 00 Sulphur Roll..... 0 02 0 03 Soda Ash..... 0 02 0 03 Soda Bicarb, per keg 3 25 3 75 Tartaric Acid..... 65 0 80					
Sawn Lumber.						Paints, &c.						Drugs.					
Clear pine, 1 ½ in. or over 85 00 87 60 Pickings..... 26 00 27 00 Clear and pickings 1 in. 33 00 35 00 Flooring, 1 ½ & 1 in. 15 00 00 00 Ship's gulls, stks & sides 9 00 12 00 Dressing..... 15 00 16 00 Joists and Scantling 11 50 12 00 Clapboards, dressed 12 50 00 00 Shingles, XX, 16 in. 2 60 2 75 " XX..... 1 60 1 80 Lath..... 2 00 0 00						White Lead, genuine 1 80 in Oil, ½ 25 lbs..... 1 65 Do. No. 1..... 1 50 " 2..... 1 35 " 3..... 1 25 White Lead, dry..... 0 08 0 07 Red Lead..... 0 05 0 06 Venetian Red Eng. 0 02 0 02 Yellow Ochre, Frnch 0 01 0 02 Vermillion, Eng. 0 75 0 80 Varnish, No. 1 furn. 1 10 1 25 Bro. Japan..... 1 00 1 10 Whiting..... 0 85 0 87						Aconite..... 0 20 0 22 Alum..... 0 02 0 02 Blue Vitriol..... 0 05 0 07 Brimstone..... 0 02 0 03 Borax..... 0 16 0 17 Camphor..... 0 07 0 08 Castor Oil..... 0 10 0 11 Caustic Soda..... 0 02 0 03 Cream Tartar..... 0 08 0 08 Epsom Salts..... 0 01 0 02 Extract Logwood, bulk 0 09 0 10 " boxes..... 0 14 0 16 Gentian..... 0 12 0 18 Hellebore..... 0 17 0 70 Indigo, Madras... 0 05 0 95 Madar..... 0 12 0 14 Morphine..... 2 70 2 80 Opium..... 4 30 4 60 Oxalic Acid..... 0 17 0 18 Paris Green..... 0 22 0 24 Potass Iodide..... 2 00 2 20 Quassa..... 0 10 0 12 Quinine..... 2 00 2 35 Saltpetre..... 0 09 0 10 Sal Rochelle..... 0 85 0 40 Shellac..... 0 38 0 00 Sulphur Roll..... 0 02 0 03 Soda Ash..... 0 02 0 03 Soda Bicarb, per keg 3 25 3 75 Tartaric Acid..... 65 0 80					

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

CAPITAL and FUNDS nearly \$6,000,000. **ANNUAL INCOME** over \$1,100,000.

The Company have pleasure in announcing the result of the

NEW BUSINESS

for the year closing the 30th of April, 1883:—

Applications, 2,530
 New Assurances, \$5,131,134
 Applications declined, 219 for 373,900
 Policies issued, 2,311 for 4,757,234

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

CONFEDERATION LIFE ASSOCIATION

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

HEAD OFFICE, TORONTO, ONT.

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

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

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

Managing Director: J. K. MACDONALD.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, TORONTO, ONT.

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

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.

RELIABLE AND ACTIVE AGENTS WANTED
 \$100,000 Deposited with the Government
 RESERVE FUND, \$30,000
 CAPITAL, \$2,000,000
 All Losses Adjusted and Paid in the most liberal manner without reference to English.

CITY OF LONDON

Fire Insurance Company, of London, England

QUEBEC BRANCH: Head Office, Montreal. W. R. OSWALD, General Agent. Ottawa City Branch is also open.

NEW BRUNSWICK BRANCH: Head Office, Halifax. Mr. Smith, H. Chubb & Co., General Agents.

ONTARIO BRANCH: Head Office, Toronto. B. F. MAGURN, General Agent.

NEW SCOTIA BRANCH: Head Office, Halifax.

Agents' Directory.

THE ROYAL AUCTION MART, by I. B. Taskberry, Licensed Auctioneer, Broker, Valuator, and Real Estate Agent, established in 1807, has removed to his commodious premises, 29 Sparks street Ottawa, opposite the Russell House. Money advanced on consignments. I will hold trade sales every two weeks at the Mart.

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

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

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

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

DONALDSON & MILNE, Collecting Attorneys, Assignees in Trust, Accountants, Estate and General Agents, 50 Front St. East, Toronto. Special attention given to Investigating Slow and Unsatisfactory Accounts, obtaining security for same, and Managing Insolvent Estates, also Auditing Bank, Insurance, Loan Society and Mercantile Books.

THE BELL TELEPHONE CO. OF CANADA.

ANDW. ROBERTSON, Pres't. C. F. SIMS, Vice-Pres't.

C. P. SOLATER, Secretary-Treasurer.

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

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

No. 12 Hospital St., Montreal.

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

COUNTER CHECK BOOKS

PRICE LIST REDUCED.

GORDON & MACKAY, STRATFORD, ONT.

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

GORDON & MACKAY.

Stratford, Ont.

E. T. Barnum Wire and Iron Works, WINDSOR and DETROIT.

MANUFACTURE

IRON FENCE, STAIRS,

BALCONIES, FIRE PROOF SHUTTERS

And all kinds of

WROUGHT IRON WORK.

Illustrated Catalogue free.

W. H. SOUTH, Managr., Windsor, Ont.



GOLD MEDAL, PARIS 1878.

JOSEPH GILLOTT'S STEEL PENS.

Sold by all dealers throughout the World.

THE EQUITABLE

LIFE ASSURANCE SOCIETY OF THE UNITED STATES,
120 BROADWAY, NEW YORK.

Preliminary Statement of Business Jan. 1, 1883.

TOTAL ASSETS, over	\$48,000,000
TOTAL INCOME, over	11,000,000
SURPLUS OVER LIABILITIES	10,500,000

The amount of new business transacted during the past year, \$62,250,000, exceeds the largest business ever done by any other Company in one year.

THE SOCIETY in 1878 wrote \$21,440,213 Insurance; in 1879, \$28,502,541; in 1880, \$35,170,805; in 1881, \$46,189,096; in 1882, \$62,250,000.

The reasons for the increased patronage received by the Society during the past five years are

1st. The fact that the percentage and amount of its surplus over its liabilities according to the State Insurance reports (four per cent. valuation), are larger than in any other one of the five largest life insurance companies.

2d. The percentage of dividends earned for policy-holders, according to the same Reports, is now, and has been for the last five years, greater than in any other one of these companies.

3d. The Society issues a plain and simple contract of insurance, free from burdensome conditions and technicalities, INCONTESTABLE AFTER THREE YEARS.

4th. In the event of death, a policy which has become incontestable is paid immediately upon the receipt of the proofs of death with a legal release of the claim, thus affording pecuniary relief to the family as quickly as if the amount of the policy were in a Government bond, and avoiding the annoying delay of weeks and months, and sometimes years of vexatious litigation, which many have experienced in other companies.

5th. The Society has no contested claims on its books.

6th. The popularity of the Society's tontine system of insurance,—which provides full insurance in case of death, and gives the greatest return for the money paid by the policy-holder if he lives, with more advantageous options to meet an insurer's need at the end of the term, than any other form of policy ever devised.

Persons desiring life insurance will best consult their own interests by communicating with the officers of the Society or any of its agents.

R. W. GALE, Manager for the Dominion of Canada,

TORONTO OFFICE 2 Court St. | No. 198 St. James St., Montreal.

ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings Montreal.

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

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.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

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

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

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager.
HON. J. R. THIBAUDRAU, Vice-Pres. ARTHUR GAGNON, Sec.-Treas.

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

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President.

HENRY D. SMITH, Secretary. NICHOLAS DEGROOT, Asst.-Secretary.

Government Deposit at Ottawa, - - - - -	\$130,000 00
Assets, Dec. 31, 1882, - - - - -	\$6,379,379 77
Surplus over all Liabilities, (N. Y. Standard) - - -	\$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882, - - -	\$4,068,886 15
Total Payments to Policy-holders, - - - - -	\$19,354,271 76

This is the only Company that issues Policies giving the benefits of the Maine non-forfeiture law, and specifying in definite terms by its Policy Contract, that there can be no forfeiture of the insurance by non-payment of premium after three annual premiums have been paid, until the value provided for is exhausted in extended insurance, and every policy issued, states in plain figures, the extended insurance and cash value as the case may be (after the third year), according to the number of full annual premiums paid. NOT MERELY ESTIMATES BUT ACTUALLY GUARANTEED and after being in force THREE FULL YEARS the policy BECOMES 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

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

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

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

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

DAVID DEXTER,
Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1838. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

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

Inspector, - - - - - ROBERT McLEMAN.

SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$133,282.42
1882	86,851.30	381,335.11	316,475.72

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 equitable 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.

Railways, &c.

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. Leave Toronto (Toronto time) 6.54 a.m.
" Montreal 10.00 p.m.
" Quebec 8.10 a.m. next day.
Arrive St. John, N.B., 6.00 a.m., day after.
" Halifax 10.00 a.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.
E. B. MOODIE,
Western Freight and Passenger Agent,
98 York St., Toronto, Rossin House Block.
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., July 3rd, 1863.

PHENIX

Fire Insurance Company of London
ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
12 St. Sacrament St. Montreal
ROBT. W. TYRE, Manager.

Insurance.

QUEEN INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

QUEBEC FIRE ASSURANCE COMPANY. Established 1818.

GOVERNMENT DEPOSIT, \$75,000

AGENTS.

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

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, . . . Guelph, Ont.

SOVEREIGN

Fire Insurance Company of Canada.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$100,000.

President—HON. A. MACKENZIE, M.P.
Vice-President for Que.—A. DESJARDINS.
F. A. BALL, Manager.
Insurance effected at reasonable rates.

GORE DISTRICT

FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1836.

President Hon. JAS. YOUNG, M.P.P.,
Vice-President A. WARNOCK, Esq.
Manager R. S. STRONG.

Insurance.

Value of an Accident Policy

IN THE

CITIZENS

CARD OF THANKS.

Hamilton, June 7th, 1883.

Agent Citizens Insurance Company:

DEAR SIR,—On behalf of the executors of the late C. E. Freeman, we beg to acknowledge receipt of cheque for \$5,000 being in full of Accident Policy held by deceased in your Company. We have to thank you for your promptness in paying the above claim on the very day the same became due.

(Signed)

OSLER, GWYN & TEEZEL,
Solicitors for said Executors.

This Company is the only one in Canada granting extra indemnity for disfigurement of the body without extra charge. Its Policies also contain every privilege conceded by other Companies.

FREE Permits to Great Britain on all Annual Policies.

\$56,000 Deposited with the Dominion Government.

AGENTS EVERYWHERE.

BOUSTEAD & GIBBS,

CHIEF AGENTS,

12 Adelaide St. East, Toronto.

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

REINTOUL BROS., Agents.

Subscribed Capital, \$1,600,000 Stg.
Paid-up Capital, 700,000 Stg.
Cash Assets, 31st Dec., 1879, 1,596,014

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,491,624. LOSSES PAID, \$8,725,262.
\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.

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

The largest and strongest residence Insurance Company in the world.

R. F. WILLIAMS, City Agent, 50 Yonge St.

J. FLYNN, Gen. Agent Cobourg, Ont.

IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

The United States Life Insurance Co.

() IN THE CITY OF NEW YORK, ()

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSNAN, President.

C. P. FRALEIGH, SECRETARY.

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

By a recent Act of the Legislature of New York State, this Company's charter was so amended that hereafter all the profits shall belong to the Policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Company.

GOOD AGENTS desiring to represent the Company, are invited to address **M. W. MILLS**, Superintendent of Agencies for British North American Provinces, 30 King Street East, Toronto, Ont.

Insurance.

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

ESTABLISHED 1890.

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

ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.

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

DIRECTORS.

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

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

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
 THOMAS DAVIDSON,
 General Agents.

THE BRITON

LIFE ASSOCIATION.

Chief Office, 429 Strand, London, E.

Head Office for Canada, Montreal.

JAS. B. M. CHIPMAN

Manager for the Dominion.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, (authorized), \$1,000,000
 PAID UP IN CASH, (no notes) 300,000
 ASSETS, (over) 395,000
 DEPOSIT WITH GOV'T 57,000

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

Over \$180,000 have been paid in Claims to Employers.

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.
 C. S. Gzowski, Vice-President Ontario Bank.
 Hon. D. L. Macpherson, President of the Senate.
 T. Sutherland Stayner.
 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, Feb., 1883.

*NB—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.

Insurance.

RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks \$35,000,000
 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 28th of April, 1870.

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

MORTON & WRIGHT, W. M. RAMSAY,
 Gen. Agts. Manager for Canada.
 Office—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. Barleau, Esq.

Mercantile Risks accepted at Lowest Current Rates Dwelling Houses and Farm Property Insured on Special Terms.

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

GUARDIAN

Fire and Life Assurance Company, OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

British Empire

Mutual Life

ASSURANCE CO. OF LONDON, ENG.

Established 1847.

ASSETS nearly \$4,500,000
 INCOME over 750,000
 CANADIAN GOV'T DEPOSIT 100,000

Head Office for Canada, Montreal.

This Company has nearly \$400,000 invested in Canadian Securities. It has paid over \$6,000,000 in claims, and has now 36 per cent of all the premiums received in hand. Its cash bonuses are very liberal, and are declared every three years. General Agents and active Local Agents wanted in unoccupied districts. Liberal contracts made. Apply to

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

Insurance.

NORTH AMERICAN

LIFE ASSURANCE CO.

Incorporated by Special Act of the Dom'n. Parlia'm't. FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

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

James Patterson, Esq., (Patterson Bros, Wholesale Merchants)

A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
 D. Macrae, Esq., Manufacturer, Guelph.

E. Gurney, Jr., Esq., Director Federal Bank of Can.
 A. Gunn, Esq., M. P. Merchant, Kingston.

John N. Lake, Esq., Broker and Financial Agent.
 Edward Galley, Capitalist.

B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)

James Thorburn, M.D., Medical Director.

James Scott, Esq., Merchant; Director Dom'n. Bank.

Wm. Gordon, Esq., Toronto.
 Robert Jaffray, Esq., Merchant.

W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

SUN

Life Assurance Coy. of Canada

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
 Manager.

SCOTT & WALMSLEY,

FIRE & MARINE

UNDERWRITERS,

ESTABLISHED 1858.

London Ass'ce Corporation,

OF ENGLAND.

Established, - - - 1720.

National Assurance Comp'y

OF IRELAND.

Established - - - 1822.

Orient Insurance Company

OF NEW YORK.

Established - - - 1854.

Queen City Insurance Co'y

OF TORONTO.

Established - - - 1871.

Hand-in-Hand Ins. Comp'y

OF CANADA.

Established - - - 1873.

The Canadian Lloyds.

Established - - - 1873.

UNDERWRITERS,

SCOTT & WALMSLEY

—OFFICES—

24 Church St., Toronto.