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

VOL. XV—NO. 41

TORONTO, ONT., FRIDAY, APRIL 7, 1882.

SUBSCRIPTION  
\$2 a Year.

Leading Wholesale Trade of Toronto.

## Woolen Department

JUST RECEIVED

A choice lot of

New worsted Coatings.

SPLENDID VALUE.

## John Macdonald & Co.

21 & 23 Wellington St. East, } TORONTO.  
80 & 82 Front St. East,

30 Faulkner St., Manchester, England

Toronto, Apr. 7, 1882.

JONES'  
SPADES & SHOVELS.

PARKES'  
DRAINING TOOLS.

## Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

ARTHUR B. LEE.

JOHN LEYS

Leading Wholesale Trade of Toronto.

## A. R. McMASTER & BROTHER,

### DRY GOODS IMPORTERS.

No. 13 Front Street West,

TORONTO,

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

Toronto 1882

## IN STORE!

### VALENCIA RAISINS!

SYRUPS—Dark, bbls.  
" —Medium, bbls.  
" —Bright, bbls.  
" " half bbls.

PRUNES (Kegs), LONDON LAYERS,  
PRUNES (Cases), FINEST DEHE-A, (Boxes),  
SULTANAS, FINEST DEHESA, (4 Boxes),  
LAYERS, LOOSE MUSCATELS,  
MALAGA FIGS. TARRAGONA ALMONDS,  
WALNUTS. LEMON PEEL,  
FILBERTS. CANNED PEACHES,  
BRAZIL NUTS, TOMATOES,  
LOBSTERS, " CORN,  
MACKEREL, SALMON,  
SARDINES, CODFISH,  
BONELESS FISH, SCALD HERRINGS.

And 272 Half-Chests, Season 1882, Finest MOYUNE  
YOUNG HYSONS, ex. S. S. "Yorkshire."

## SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, March 28, 1882

Leading Wholesale Trade of Toronto.

## Gordon, Mackay & Co.

Importers

—AND—

Manufacturers

OF:

### DRY GOODS,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

WE OFFER TO-DAY

### Three Special Lines:

- |   |   |   |
|---|---|---|
| 1. Table Linens.                            | } | All<br>Superior<br>in<br>make<br>and<br>Excellent<br>value. |
| 2. Black Silks.                             |   |   |
| 3. { Bk. Cashmeres, Dress<br>Bk. Do. Mantle |   |   |

**SAMSON,  
KENNEDY,  
& GEMMEL**

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, April 7, 1882

The Chartered Banks.

**BANK OF MONTREAL**

ESTABLISHED IN 1818.  
 CAPITAL SUBSCRIBED, \$12,000,000  
 CAPITAL PAID-UP, 11,999,300  
 RESERVE FUND, 5,000,000

Head Office, Montreal.

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 Brantford, Lindsay, Quebec,  
 Brockville, London, Sarnia,  
 Chatham, N.B., Moncton, N.B., Stratford,  
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 Goderich, Ottawa, St. Marys,  
 Guelph, Perth, Toronto,  
 Halifax, N.S., Peterboro, Winnipeg.

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

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

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

Colonial and Foreign Correspondents.—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation.

(Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

The Canadian

**BANK OF COMMERCE.**

Head Office, Toronto.

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

DIRECTORS:

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J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector.

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

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

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

BANKERS.

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

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

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

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

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 Henry R. Farrer. Frederic Lubbock.  
 Richard H. Glyn. A. H. Phillpotts.  
 E. A. Hoare. J. Murray Robertson.

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 CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

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

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec

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 R. H. Smith, Esq. William White, Esq.  
 Geo. R. Renfrew, Esq.

JAMES STEVENSON, Esq., Cashier.

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 Montreal, Que. Thorold, Ont. Three Rivers.

J. L. SCARTE, Inspector.

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 Agents in London—The Union Bank of London.

**THE ONTARIO BANK.**

CAPITAL, Paid-Up, \$3,000,000.

HEAD OFFICE, TORONTO.

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 Robert Nicholls, Esq.

C. HOLLAND, General Manager.

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 Brussels, Mount Forest, Pr. Arthur's Land'g,  
 Bowmanville, Oshawa, Whitby.  
 Guelph, Ottawa, Portage la Prairie,  
 Lindsay, Peterboro, Man.  
 Winnipeg, Man.

AGENTS.

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

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

CAPITAL . . . . \$5,700,000.

RESERVE FUND - 525,000.

Head Office, Montreal.

Board of Directors.

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 Hector MacKenzie, Esq. Robert Anderson, Esq.  
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GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

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 Berlin, Perth.  
 Brampton, Prescott.  
 Chatham, Quebec.  
 Galt, Renfrew.  
 Gananoque, Stratford.  
 Hamilton, St. John's, Que.  
 Ingersoll, St. Thomas.  
 Kincardine, Toronto.  
 Kingston, Walkerton.  
 London, Waterloo, Ont.  
 Montreal, Windsor.  
 Napanee, Winnipeg, Manitoba.  
 Ottawa, Emerson, Manitoba.

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

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

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

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

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

Collections made on favorable terms

THE

**BANK OF TORONTO, CANADA.**

Paid up Capital.....\$2,000,000  
 Reserve Fund..... 860,000

DIRECTORS.

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 W. G. GOODERHAM, Esq., Toronto,  
 HENRY CAWTHRA, Esq. Toronto.  
 HENRY COOVERT Esq., Port Hope.  
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HEAD OFFICE, TORONTO.

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 HUGH LEACH..... Ass't. Cashier  
 J. T. M. BURNSIDE..... Inspector.

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 COBOURG..... Jos. HENDERSON, "  
 PORT HOPE..... W. B. WADSWORTH, "  
 BARRIE..... J. A. STRATHY, "  
 ST. CATHARINES..... E. D. BOSWELL,  
 COLLINGWOOD..... G. W. HODGETTS,

BANKERS.

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

The Chartered Banks.

**THE MOLSONS BANK.**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE MONTREAL.

Paid-up Capital, \$3,000,000.

Rest Fund, - \$250,000.

BOARD OF DIRECTORS:

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 H. A. Nelson, Miles Williams.  
 S. H. Ewing.  
 F. WOLFEFRETAN THOMAS, General Manager. M. HEATON, Inspector.

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

Agents in Canada:

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

In Europe.

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

In United States.

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

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

**THE DOMINION BANK.**

CAPITAL, \$1,000,000. REST, \$415,000.

DIRECTORS:

JAS. AUSTIN, President. EDWARD LEADLEY, Vice-President.  
 PELLEW HOWLAND, Vice-President. JAMES SCOTT, Vice-President.  
 James Crowther. James Holden. Hon. Frank Smith.

Head Office—Toronto.

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

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

R. H. BETHUNE, Cashier.

**STANDARD BANK OF CANADA.**

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

HEAD OFFICE, TORONTO.

DIRECTORS:

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 W. F. GOWAN, Vice-President. J. L. BRODIE, Cashier.  
 A. T. TODD, DR. MORTON.  
 JNO. BURNS.

AGENCIES.

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 Ganungton, Markham, Colborne.  
 Picton, Campbellford, Ont.  
 Montreal—Bank of Montreal.  
 New York—Messrs. Watson & Lang.  
 London, Eng.—The Royal Bank of Scotland.

**LA BANQUE DU PEUPLE**

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

C. S. OHRRIER, President.  
 A. A. TROTTER, Cashier.

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

The Chartered Banks.

**THE FEDERAL BANK**

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

HEAD OFFICE, - - - TORONTO.

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 Agents—London, Eng.—The National Bank of Scotland.

New York—American Exchange National Bank.  
 Canada—Merchants' Bank and its Branches.  
 Collections made in all parts of Canada and the U.S.  
 Drafts on New York bought and sold.  
 Interest allowed on Deposits according to agreement.

**IMPERIAL BANK OF CANADA.**

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

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 St. Catharines. John Fiske, Esq.  
 P. Hughes, Esq.

D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

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

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

**LA BANQUE NATIONALE**

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

HEAD OFFICE, QUEBEC.

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JOS. HAMEL, Esq., Vice-President.

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 J. B. Z. Dubeau, Esq.  
 Hon. Dir. Hon. J. R. Thibaudeau, Montreal.  
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.  
 A general Banking, Exchange and Collection business transacted. Particular attention paid to Collections, and returns made with utmost promptness. Correspondence respectfully solicited.

**MERCHANTS' BANK OF HALIFAX.**

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

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 Allison Smith, Esq., J. Norman Ritchie, Esq.

AGENCIES

Antigonish—T. M. King. Bridgewater—Andrew Gow.  
 Pictou—Chas. W. Ives. Sydney—J. E. Burchell.  
 Mattland (Hants Co.)—George Frieze.  
 Truro—Martin Dickie.  
 Weymouth—G. D. Campbell.  
 Charlottetown, P.E.I.—Owen Connolly, Agent.  
 Summerside—F. H. Arnould, "  
 Port Hawkesbury, C.B.—Peter Faint, sr., "  
 Lunenburg—Stephen Fink, "  
 Londonderry, Acadia Mines—Edwd. Walsh, "

The Chartered Banks.

**Eastern Townships Bank**

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

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 G. K. Foster. G. N. Galer. G. G. Stevens.  
 T. S. Morey.

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager

BRANCHES.

Waterloo. Stanstead.  
 Coaticook. Richmond. Granby.

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

**UNION BANK OF LOWER CANADA**

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

Head Office, - - - - - Quebec.

DIRECTORS.

ANDREW THOMPSON, Esq., President.  
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 W. Sharples, Esq. Hon. Thos. McGreevy.  
 D. O. Thomson, Esq. E. Groux, Esq.  
 Jas. Gibb, Esq.

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

**BANK OF NOVA SCOTIA.**

Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$375,000

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYRHE.

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

Head Office - - - Halifax, N.S.

Branches:

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

**People's Bank of Halifax.**

Capital authorized.....\$300,000  
 Capital Paid-up..... 606,000

Directors:

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

Branches: Loopsport and Wolfville, N.S.  
 Agents in London.....The Union Bank of London.  
 " New York.....The Bank of New York.  
 " Boston.....Williams & Hall.  
 " Ont. & Que.....The Ontario Bank.

**UNION BANK OF PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament, 1868.

CHARLES PALMER, Esq., President.

GEORGE MACLEOD, Cashier.

HEAD OFFICE.....CHARLOTTETOWN.

BRANCHES.....SUMMERBIDE AND MONTAGUE

AGENTS IN

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

The Chartered Banks.

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

**Directors.**

JOHN STUART, Esq., President.  
 JAMES TURNER, Esq., Vice-President.  
 D. McInnes, Esq., Dennis Moore, Esq.  
 Edward Gurney, Esq., John Proctor, Esq.  
 George Roach, Esq.

H. C. HAMMOND, Cashier.  
 E. A. COLQUHOUN, Assistant-Cashier.

**Agencies.**  
 Beeton—W. P. Roberts, Agent.  
 Georgetown—H. M. Watson, Agent.  
 Listowel—J. O. Mowat, Agent.  
 Milton—J. Butterfield, Agent.  
 Port Elgin—H. S. Steven, Agent.  
 Wingham—W. Corbould, Agent.

Agents in New York—Messrs. John J. Cisco & Son.  
 Agents in London, Eng.—The National Bank of Scotland.

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

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

**Directors:**

C. E. BROWN, Vice-President.

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

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

**Correspondents at**

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

**THE PICTOU BANK,**

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$600,000.

HON. B. P. GRANT - - - - - PRESIDENT.

J. R. NOONAN, Esq., Vice-President.

ISAAC A. GRANT, Esq., DONALD FRASER, Esq.

JAB. KITOHEN, Esq., JAMES MCLEAN, Esq.

JAMES D. MCGREGOR, Esq.,  
 THOMAS WATSON, MANAGER.

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

**EXCHANGE BANK OF CANADA,**

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000  
 SURPLUS.....280,000

**BRANCHES:**

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

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

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

Incorporated by Act of Parliament 1864.

A. F. RANDOLPH, President.  
 J. W. SPURDEN, Cashier.

**FOREIGN AGENTS.**

London—Union Bank of London.  
 New York—Fourth National Bank.  
 Boston—Eliot National Bank.  
 Montreal—Union Bank of Lower Canada.

**THE MARITIME BANK**

OF THE DOMINION OF CANADA.

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

Paid up Capital, \$684,000.

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

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

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

The Loan Companies.

THE CANADA

**LANDED CREDIT COMP'Y**

IS PREPARED TO MAKE

**STRAIGHT LOANS**

—and to—

**PURCHASE MORTGAGES**

On the Security of Improved Farm or Sub-  
 stantial City Property,

**ON THE MOST FAVOURABLE TERMS**

Forms of Application and full particulars may be  
 had on application

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

**UNION LOAN & SAVINGS COMPANY.**

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

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

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

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

**THE HOME**

SAVINGS AND LOAN COMPANY, (LIMITED),

Office: No. 72 Church St., Toronto

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

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

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

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

HON. FRANK SMITH, JAMES MASON,  
 President, Manager

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

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mort-  
 gages purchased.

AND. RUTHERFORD, Manager.

The Loan Companies.

**CANADA PERMANENT  
 LOAN & SAVINGS COMPANY**

Incorporated A.D. 1855.

PAID-UP CAPITAL.....\$2,000,000  
 RESERVE FUND.....1,000,000  
 TOTAL ASSETS.....6,860,000

**THE COMPANY**

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

**ALSO**

Receives money for more permanent investment  
 for which Debentures are issued with interest cou-  
 pons attached.

J. HERBERT MASON, Manager.

Office—Company's Buildings, Toronto.

**THE FREEHOLD**

**Loan and Savings Co.  
 TORONTO.**

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,650,400  
 CAPITAL PAID UP - - - 690,080  
 RESERVE FUND - - - 251,590  
 CONTINGENT FUND - - 7,631

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

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

**THE HAMILTON**

**PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....\$1,000,000  
 " Paid-up.....200,000  
 Reserve and Surplus Profits.....174,000  
 Total Assets.....1,474,000

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.  
 Hamilton, Canada, 1882.

**THE ONTARIO**

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

Capital Subscribed, - - - - - \$1,000,000  
 Paid-up Capital, - - - - - 250,000  
 Reserve Fund, - - - - - 150,000  
 Total Assets, - - - - - 1,400,000  
 Total Liabilities, - - - - - 1,655,000

Money loaned on Real Estate Securities only.  
 Municipal and School Section Debentures pur-  
 chased.

WILLIAM F. BULLEN,  
 Manager.

London, Ontario, 1890.

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

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000  
 Subscribed, - - - - - 800,000  
 Paid-up, - - - - - 690,584  
 Reserve and Contingent, - - 81,021  
 Savings Bank Deposits and Debentures, 783,411

Loans made on farm and city property, on the  
 most favorable terms.

Money received on deposit and interest allowed  
 thereon at the rate of 5 per cent. per annum.

F. B. LEYS, Manager.

The Loan Companies.

**WESTERN CANADA  
Loan & Savings Company.**

Offices: No. 70 Church St. Toronto.

CAPITAL, RESERVE,	\$1,000,000
TOTAL ASSETS,	454,939
	3,558,010

Money loaned on straight loans or on the Sinking Fund system at the lowest current rates.  
Money received on Deposit and interest allowed half-yearly.

WALTER S. LEE, Manager.

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

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

Money advanced on the security of Real Estate on favorable terms.  
Interest allowed on Deposits.

WM. SAUNDERS, President.  
W. P. R. STREET, Vice-President.  
R. W. SMYLLIE, Manager.

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

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

Money lent on security of Improved Farms, and Productive City and Town Property.  
Mortgages and Municipal Debentures purchased.  
J. G. MACDONALD, Manager.

44 King Street West, Toronto.

**BUILDING & LOAN ASSOCIATION**

PAID-UP CAPITAL,	\$731,683
TOTAL ASSETS,	1,820,465

DIRECTORS  
Larrett W. Smith, D.C.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 .....	\$300,000
CAPITAL PAID UP .....	275,000
RESERVE FUND .....	35,000
DEPOSITS .....	390,000

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

HON. T. N. GIBBS, Pres.  
W. F. COWAN Esq., Vice-Prest.

T. H. McMILLAN, Secy-Treas.

The Loan Companies.

**THE ONTARIO  
Investment Association.**

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.  
SAMUEL CRAWFORD, Esq., Vice President.

BENJ. CRONIN, Barrister. W. R. MERWORTH, Q. C.  
DANIEL MACFEE, Esq. C. F. GOODHUE, Barrister.  
JOHN LABUTT, Brewer. J. B. SIRATY, Esq.  
JAS. A. MAHON, Banker. THOS. BATTLE, Merchant  
ISAIAH DANKE, Secretary F. A. FITZGERALD, Presi-  
Water Commissioners. dent Imperial Oil Co.

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

HENRY TAYLOR,  
Manager.

OFFICE—Richmond Street, London, Ont.

THE

**English Loan Comp'y  
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

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

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

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

OF TORONTO, ONTARIO.

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

Mortgages and Municipal Debentures purchased.

A. M. COSBY, Manager.

84 King St. East, Toronto.

**ROBERT BEATY & CO.**

61 King Street East, Toronto,

ROBERT BEATY. JOHN W. BEATY.

**STOCK BROKERS,**

Members of the Toronto Stock Exchange. Orders by letter or telegraph attended to.

The Loan Companies.

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

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL.....	\$300,000
PAID UP CAPITAL .....	569,485
DEPOSITS & DEBENTURES .....	728,830

DIRECTORS—William Glass, (Sheriff Co's Middlesex.) President; Adam Murray, (Treas. Co's Middlesex.) Vice-President; Lieut. Col. Moffat, D. Regan, John Stewart, Thos. McCormick and John W. Little.

Deposits received at current rates of Interest. Money loaned on Mortgage of Real Estate.

JOHN A. ROE, Manager.

Financial.

**GZOWSKI & BUCHAN,**

50 King Street East, Toronto,

**BANKERS & STOCK BROKERS.**

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

C. S. GZOWSKI, JR.

EWING BUCHAN

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

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

Advances on Stocks; Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

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

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

**John Stark & Co.**

(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange,

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

Orders promptly attended to.

20 ADELAIDE ST. EAST, TORONTO.

**Jas. S. Macdonald & Co.  
BANKERS AND BROKERS,  
MEMBERS OF THE STOCK EXCHANGE,  
HALIFAX, N.S.,**

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

Leading Wholesale Trade of Montreal.

**Moss & Rushton**

MANUFACTURERS' AGENTS,

138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

**CLARK & COMPY.**

Anchor Spool Cottons,

PAISLEY.

**FINLAYSON, BOUSFIELD & CO.,**

Linen Thread Manufacturers,

**JOHNSTONE.****C. A. RICKARDS,**

Sewing and Knitting Silk Manufacturer,

BELL BUSK.

**H. MILWARD & SONS,**

Needle and Fish-hook Makers,

REDDITCH.

**E. BLANK,**

Worsted and Cotton Braids,

LONDON.

Also on hand, assortment of Shirt  
Pearls on Duplex Cards.**THOMAS ROBERTSON & CO.,**

MONTREAL &amp; GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF

**WILSON'S CELEBRATED BOILER TUBES,**

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

**William Baird & Co., Glasgow,** "Gartaherrie,"  
"Eghinton," pig iron.**Lonsdale Hematite Iron Co.,** "Lonsdale."**"Luken's" famed Charcoal Boiler Plate.****Fox, Head & Co., Middlesborough.****THIBAUDEAU, FRERES & CIE,**

Importers and Wholesale Jobbers in

**BRITISH, FOREIGN & DOMESTIC  
DRY GOODS,**

Corner of Sous-le-fort and Peter Street,

**QUEBEC, P. Q.**Branches—Thibaudau, Brothers & Co., Montreal  
Thibaudau, Brothers & Co., London, E. C., England**THE CANADIAN RUBBER CO.  
OF MONTREAL.**Manufacturers of Rubber Shoes, Felt Boots, Belt-  
ing, Steam-Packing, Hose, &c.,Office & Warerooms, 335 St. Paul St.,  
**MONTREAL.**

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.

**KINLOCH, LINDSAY & CO.,**

LATE

**KINGAN & KINLOCH,**

Direct Importers of

**TEAS, ETC.**

82 St. Peter St, Montreal.

**ROBIN & SADLER,**

Successors to Barry, Smith &amp; Co.,

MANUFACTURERS OF

**LEATHER BELTING,**Fire Engine Hose, Lace Leather, Rolled  
Skirting and Shoulders.594, 596 & 598 St. Joseph Street,  
**MONTREAL.****JOHN McARTHUR & SON,  
OIL, LEAD, PAINT, COLOR,  
And Varnish Merchants.**

Importers of

**ENGLISH AND BELGIAN WINDOW GLASS**Plain and Ornamental Sheet, Polished, Rolled  
and Rough Plate, &c.**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C**317 314, 316 St Paul St., & 253, 255, 257 Com-  
missioners St.,**MONTREAL****JOHN TAYLOR & CO.,**

Manufacturers &amp; Importers of

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

537 St. Paul St., Montreal.

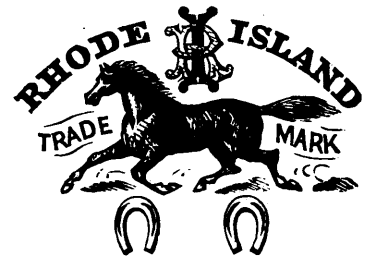
**W. & J. KNOX,****FLAX SPINNERS****And Linen Thread Manufacturers,****KILBIRNIE Scotland.**

SOLE AGENTS FOR CANADA:

**WILLIAM NEW & CO.,**

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

**HORSE SHOES,**made from selected Wrought Scrap Iron, which  
for general excellence, both as regards quality and  
uniformity, are unsurpassed.The Rhode Island Horse Shoes are preferred  
over all others. They are used entirely by the principal  
Farriers and Horse Railway Companies  
throughout the United States.

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails  
Tacks, Brads, &c. Railway and Pressed Spikes.**PILLOW, HERSEY & CO., Montreal.****Cochrane, Cassils & Co.,**

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

**BOOTS AND SHOES  
WHOLESALE,**

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

M. H. Cochrane,  
Charles Cassils,} **MONTREAL, Q.****CANTLIE. EWAN & CO**

MANUFACTURERS' AGENTS.

**CANADIAN TWEEDS****CORNWALL BLANKETS,****Lomas' (Sherbrooke) Flannels,****LYBSTER COTTONS, &c., &c.,**

{ 38 St. Joseph Street, Montreal.

{ 13 Wellington St. E., Toronto.

**THE BELL TELEPHONE CO.  
OF CANADA.**ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Prest.  
C. P. SOLATEB, Secretary-Treasurer.This Company having an exclusive license to use  
or let for use the instruments of the CANADIAN  
TELEPHONE COMPANY LIMITED, which owns  
the original Telephone Patents in Canada of Bell,  
Blake, Edison, Phelps, Gray and others, is now pre-  
pared to furnish, either directly or through its  
Agents, Telephones of different styles, and applica-  
ble to a variety of uses.This Company will arrange for Telephone lines  
between Cities and Towns where exchange systems  
already exist, in order to afford facilities for personal  
communication between subscribers or customers  
of such systems. It will arrange to connect places  
not having telegraphic facilities with the nearest  
telegraph office, or it will build private lines for in-  
dividuals or firms, connecting their different places  
of business or residence.Attention is respectfully invited to this matter,  
and any further information relating hereto can be  
obtained from the Company.**No. 12 Hospital St., Montreal.**N.B.—All persons using Telephones not licensed  
by this Company are hereby respectfully notified  
that they are liable to prosecution, and for damages  
for infringement, and will be prosecuted to the  
extent of the law.

Leading Wholesale Trade of Montreal.

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

This Thread is the only make in the CANADIAN MARKET that received an Award at the CENTENNIAL EXHIBITION for Excellence in Color, Quality & Finish.



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

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

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

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.  
**WALTER WILSON & COMPY,**  
 Sole Agents for the Dominion,  
 1 & 3 ST. HELEN STREET,  
**MONTREAL**

AGENCY FOR

*"Gosler"*



**BEST IMPORTED GLOVE**  
 IN THE MARKET.  
 A full Assortment always in Stock.  
**WALTER WILSON & CO.,**  
 Sole Agents for the Dominion of Canada,  
 1 & 3 St. Helen Street, Montreal.

Leading Wholesale Trade of Montreal.

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

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

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

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

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

**THE COOK'S FRIEND**

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

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

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

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

**WM. JOHNSON,**  
**Paint and Colour Manufacturer,**  
 572 WILLIAM ST., MONTREAL,  
 P.O. BOX 926.

SPECIALTIES—J. W. Masury & Sons, New York—Japan Colours, Oil Colours, Railroad and Liquid Colours, Henry Woods, Son & Co., Boston, Mass, Marseilles Green. Decorators' Pure Lead, THE WHITEST, and possessing the best body of any lead in the market. Genuine Lead, etc. Coloured Paints. Dry Colours—Chrome Yellows and Greens, Persian Reds, Vandyke Reds, Rose Pink, English Vermilion, and all kinds of dry colours. Orders solicited from dealers in paints and colours, which will be promptly despatched.

Leading Wholesale Trade of Montreal.

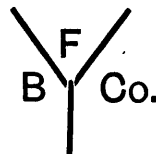
**BELDING PAUL & CO**  
**MONTREAL,**

MANUFACTURERS OF

**SILK THREADS, RIBBONS, &c**

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

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



**Linen Merchants and Agents**

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

**Mercantile Summary.**

VALUE of goods exported from Kingston during March 1881 was \$50,211.  
 The last spike has been driven in the track of the Montreal & Sorel Railway.  
 EXPORTS from the port of Kingston for the month of March were of the value of \$50,211.  
 It has been resolved to form in St. John, N.B. a company to work a new knitting machine, limited liability, capital \$50,000.  
 MR. J. W. CAMPION has purchased the Burrill axe-factory at Belleville, brings a foreman from Little Falls, N. Y. and has commenced work at the factory.  
 THE branch establishment in this city of Messrs. Ramsay, Dods & Co., wholesale dealers in paints, oils and glass, in Montreal, has been closed and the stock disposed of.  
 RIO DE JANEIRO advices of 4th March (C. McCulloch, Beecher & Co's circular) note the arrival of 45,000 feet Spruce per Comte d'Eu steamship from Halifax, which were sold at \$38.00.  
 THE Morse Soap Company has removed its offices and wareroom to the strong and commodious building, No. 77 Front Street East, which is also occupied by Messrs. Morrison, Taylor & Co. as a storage warehouse.  
 THE Clements Steamship Company applies for incorporation, with a capital stock of \$200,000 in \$100 shares. It proposes to run a steamer between St. John & Yarmouth and on between Yarmouth and Boston. The applicants are: Messrs R. B. Humphrey, of St. John; E. F. Clements, A. J. T. Clements, and Samuel Killam, of Yarmouth; H. J. Libby, J. B. Coyle, T. O. Hersey, Daniel E. Emery, of Portland, Me.



Mr. McBride, boot and shoe dealer in London, has compromised with his creditors at sixty per cent. Better things were expected of him.

Goods to the value of \$125,362 were shipped from Hamilton during the Month of March, to the Provinces of Manitoba and British Columbia.

M. MACLAY, a grocer only a few months in business in Kincardine, has had his stock seized by the Sheriff. Isaac Charbonneau, a small storekeeper at St. Hyacinthe, Que., has called a meeting of creditors for the 15th inst.

For two years, men have been working in the tunnel made by the Oxford Nickel & Copper Co., into the Crown Mine near Eustis, Que. The tunnel was last week complete, and enters the mine at the depth of 500 feet.

It is said that 200 men will be employed at the hot-blast charcoal furnace, the erection of which has been begun six miles from Kinmount by Messrs Parry & Mills of Chicago. It will be used for smelting ores from the Snowdon Iron Mines and will have a capacity of 50 to 60 tons of ore per day.

THE Ontario Worsted Company at Elora is increasing its capacity for weaving carpets. Four new power looms are being put in position, and a number of other general improvements being made. A superior line of goods is being turned out.

It was stated last week that Messrs. D. Melville & Co. of Owen Sound, had sold their general store business to Crane & Urquhart of that place. It was their groceries and boots and shoes stock which was so sold, but the dry goods portion of the business is still carried on by D. Melville & Co. as before.

THIS time it is Peterboro which is pronounced "a first-class place for the establishment of smelting works." It was an excursion party over the Midland Railway which thought so; but the truth is sometimes told even when only compliment is intended.

During the month of March the value of exports from the port of Guelph was \$112,058. Of this sum the item of cabinet organs, which we presume were chiefly, if not wholly, from the factory of Messrs. Bell & Co., reached the sum of \$9,025.

MR. ALBERT E. BROWN started a plaining mill in St. Catharines in the fall of 1880 with, it is stated about \$2,000. He is now reported to have left the country to avoid difficulty growing out of a promissory note purporting to be made by his father, by whom its genuineness is repudiated.

THE Chamby Cotton Factory claims to be the first of the new mills to start work, and it is capable of turning out 7,500 yds per day. The first new goods are in the market and another new shipment of machinery is expected early in May. This factory was built within the last six months and is now in full working order.

WORK has been begun in the Kingston Cotton Mill, an interesting description of which appears

in the *Daily News* of Monday last. The mill is 240 feet by 73, three stories high. There are 200 looms, whose capacity is 48,000 yards per week. It is intended to produce five different lines of grey cotton and three of sheeting. There is in the building a water tank of 8,000 gallons capacity, a powerful pump and a number of Babcock extinguishers.

In March, 1881, Messrs. Noxon & Saylor began the retail grocery business in Ingersoll, investing \$500 each. Last December the Mr. Saylor retired from the firm, leaving Mr. Noxon, a very respectable man, to continue, but the business was small, and his want of experience made his chances of success very doubtful, so he has assigned.

A MEETING of the creditors of Richards & Larose has been held at Ottawa. A statement was submitted showing a surplus of \$3,000. The senior partner has been doing a small business for ten years in that city. In December '80 they began business as a firm; Larose invested \$4,000, and large premises were opened, entirely too large for the demand made for their goods. We have not learned the decision of the creditors.

THE first train over the new consolidated Midland Railway left the Union Station in this city on Saturday last, and carried passengers through from Toronto to Midland City, Orillia and Lindsay, without change. The system embraces 464 miles of road, besides the 66 miles of the Toronto & Ottawa division, which will probably be built and in operation from Ottawa to Madoc by June next.

MRS. WARD, of Hamilton, must be, we should suppose, a woman of some importance, for no less than twenty-four wholesale houses, we are told, have made enquiry about her with a view to selling. She has, we can tell them, been sold out by the bailiff for rent. A portion of her stock is claimed by one Hooper, who is said to be related to her. This connection has rather a suspicious look.

THE store and premises of Elz. Rosseau, the missing jeweler of London east, are in possession of the bailiff. The proceeds of sale of stock will about pay the landlord and the wages of the employees. The creditors, representing nearly \$1,000, will get but little. The principal creditors are the Canadian Clock Co., Ellis & Co., and Trebilcock. Rosseau procured, we are told, a large quantity of clocks, and ran over the country with a buggy, selling them for almost anything he could

MESSRS. BENNETT, BADGELY & Co. began the drug business in Belleville in November, 1880, along with a Dr. Allen. They were formerly druggists' clerks, and although well connected they had rather a weak financial standing. About two weeks ago the senior partner purchased the business, and afterwards cleared out, and Dr. Allen has taken possession of the stock. From the reputation of Dr. Allen it is feared that the creditors may be victims of some sharp practice.

At the meeting of the Western Ontario Commercial Travellers Association, held in London on Saturday last, the Secretary reported that travelling privileges had been secured over the eastern division of the Canada Pacific Railway, and he believed that next season the same privileges would be obtained on the western division. He also announced that up to the present time the membership had reached 350, which is only 12 less certificates than were issued during all last year.

THE President of the Winnipeg Board of Trade stated at a recent meeting, that it was estimated that sixty or seventy millions of feet of lumber would be manufactured in Winnipeg, on Lake Winnipeg and on the Lake of the Woods. There was six millions at present in store, and no estimate was made of the amount that was likely to be imported. He had interviewed Mr. Van Horne, general manager of the C. P. R., and that officer stated that there would be plenty of cars available for carrying lumber this summer, and that every facility would be afforded for bringing in supplies. The brick-makers estimated that 50,000,000 to 60,000,000 of brick would be manufactured.

A WEEK ago, a stranger appeared at the Bank of British North America in Montreal, giving the name E. L. Thomas, and presenting a circular letter of credit upon Messrs. Brown Bros. & Co. the New York bankers, sought to obtain \$1,000 upon it. The date of the document being somewhat old, references were asked for, and Mr. Thomas gave some names, these were telegraphed to, but did not confirm the stranger's pretensions. He did not get the money and indeed did not apply a second time.

THE amount expended for maintenance and working upon the Government Telegraph Line from Selkirk, Manitoba to Fort Edmonton N. W. T. in the six years ending with June last was \$96,804. Upon the Telegraph line from Selkirk to Winnipeg \$2,333 had been expended. No revenue whatever was obtained from them up to the date named, but since June some \$460 has been earned. This appears to indicate that the lines are not always reserved for the government service only.

THERE is nothing small about Winnipeg projects. A company is to be formed, it seems, to build "one of the largest baths in the world." The *Free Press* thus describes it: The swimming tank for gentlemen will be about 100x50 feet, in addition to which there is to be a ladies' bath of large dimensions. "These with the accompanying luxuries of reading, refreshment, lounge, and ladies rooms, and a promenade of nearly 400 feet, where one can inhale pure air away from the noise, dust and bustle of our ever-moving, restless population. Filters will be used for purifying the water."

AMONG the "missing" of our Toronto traders since our last issue is one Hugh McKenzie of Colborne street, liabilities at present unknown. For the past two years this man had been making a precarious livelihood as a commission merchant, in a very small way. Had he confi-

ned himself to commissions, he would have been in a less awkward if less affluent position than he is. Last week he appeared in the police court, charged with embezzling the proceeds of certain consignments. The case being postponed, he took advantage of the delay to place a safe distance between himself and offended justice. We are told that when in business in Stratford some years ago, he twice failed there. His general reputation was "off," and habits irregular. Some months ago he took action, claiming heavy damages, against a respectable merchant in Toronto, for slander, but the case was promptly thrown out of court. This instance should serve as a caution to country shippers, not to be too ready to consign goods to a person simply because he may advertise and issue circulars.

THE QUARTER'S FAILURES.

Traders are not so universally prosperous as many unthinking people are wont nowadays to believe. It is significant that the first quarter of the present year shows, according to Messrs. Dun, Wiman & Co.'s circular, an increase in the number and aggregate of failures in Canada equal to nearly twenty-four per cent. over same period of 1881. The following is a comparative statement of the first three months of recent years:

Quarter ending	No. Failures.	Amount liabilities.
March 31, 1882.....	206	\$2,653,825
" " 1881.....	166	2,026,556
" " 1880.....	503	4,816,277
" " 1879.....	634	11,648,697

There is no question that the feeling of unrest and dissatisfaction with the dull routine of a country merchant's life has, as we have before noticed, precipitated a number of recent failures. And for this discontent, the speculative mania, which is most rife in Manitoba and Ontario is largely to blame. Not a few tradesmen and country storekeepers, to say nothing of farmers, have abandoned their occupations and properties here, and hastened to what seems to them a land of greater promise in the great west. Some of these, doubtless, will improve their circumstances; others, probably, will regret that they did not leave well alone. Meantime the districts they have left cannot but be affected by the exodus; and in some cases that we know of, creditors have double cause to regret traders leaving.

In the United States, as we learn from the same authority, the aggregate liabilities of failed traders in the three months last past were twenty per cent. greater than in the same period last year, and nearly two and a half times that of first quarter of 1880. Compared with last year there was a smaller aggregate of failures in the Eastern and Middle States, but in the South and West, as well as on the Pacific Slope, the figures show a great increase. The total for the quarter is 2,190 failures, with \$30,898,000 liabilities, as compared with 1,761 failures, \$24,447,000 liabilities in first quarter of

last year. The figures indicate, according to the circular of the Mercantile Agency, "that the business of the country is under a strong tension;" and the opinion is expressed that "the immediate prospect for trade, beyond the supply of legitimate demands and needs, is not tempting."

NEW RAILWAY SCHEME.—A new scheme of considerable importance is on foot. It is no less an undertaking than the formation of a new air line from Boston to Chicago, Boston to Montreal, and Boston and the great inland lakes. When completed, the system is to include the Massachusetts Central, Bennington Cut-Off, Portland, Middletown Springs, and Timmouth Iron and Marble road, and Lake Champlain and the Lake Ontario, a new road which is to the southward of the Adirondack Mountains. The new line will be much used by summer tourists, by the iron and marble interests of Vermont, Boston and New York, and will give an alternate air line connection with the Great Lakes at Sackett's Harbor, and with the Grand Trunk system at Kingston, Canada. Good men are back of the enterprise, and the new line will be controlled by Boston capital.—*Boston Economist.*

—A fire-proof asbestos paint has recently been submitted to experiment in London and found in every case to resist flame. Linen fabrics, wood, rope, scenery, were alternately submitted to the test; but it was impossible to urge any of these materials so susceptible to destruction by fire into flame. They ignited, smouldered, and the lighter material thus perished, but none of them would blaze. Such a preservation against rapid destruction by fire would be invaluable in this country, where we build so largely in lumber, especially if it were not more costly than ordinary paint.

—The annual meeting of the Frontenac Loan and Investment Company was held last week. The report submitted complained of the reduction of profits owing to introduction of foreign capital. It was decided to extend the company's business to Manitoba. After paying all working expenses, two half-yearly dividends at the rate of six per cent. per annum have been paid, and the sum of \$3,216 placed to the credit of the contingent fund, which is now \$6,743. The reserve fund is \$30,000. The by law reducing the number of Directors to five was confirmed. The following gentlemen were elected Directors; Dr. Henderso, Q. C., Sir Richard Cartwright and Messrs. Martin Strachan, G. M. Wilkinson and S. C. McGill. At a subsequent meeting of the Directors Dr. Henderson was elected President and Sir Richard Cartwright Vice-President.

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

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

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SUGARS!

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

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Cable Repeats daily arriving keeps our stock fresh and well

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G. B. Smith & Henderson

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Inspection Invited.

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

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Silks, Velvets, Kid Gloves,  
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Imported Staples,  
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TORONTO, CAN. FRIDAY, APRIL 7, 1882

### LABOR, WAGES AND STRIKES.

The periodical difficulties between employers and employed are cropping up throughout Canada and the United States. The contest is, this time, for a rise of wages; next time it will be over an attempt to lower them. Now the initiative comes from the workmen; next time, on a falling market, it will come from the employers. These disputes seem to be unavoidable; because it is as natural that the price of labor should fluctuate as that the price of the products of labor should ascend and fall, according to circumstances. Employers seldom volunteer an increase of wages; workmen as seldom volunteer to lower them, even when it is evident that an increase or a decrease must take place. If the inevitable were met, at an earlier stage, a very large part of the difficulties would be avoided. To enter on a bootless struggle, on either side, is folly; but it will sometimes happen that the workmen think they ought to get more, or are in a position to command more, than employers feel they can afford to pay. In that case, an open rupture is pretty sure to take place.

The causes of a rise of wages may include increased cost of living and a greater demand for labor. And in these days, when labor enjoys great facilities for moving from place to place, an increased demand for labor, at one point, may be felt at other points far distant. It is not impossible that the demand for hands in the building trade at Winnipeg, may be among the causes why Toronto workmen, in these lines, are striking for higher pay. But if there were nothing more than this, the general rate of wages in these trades could not rise much, if at all, throughout the continent. Whatever may be the demand for builders, in Winnipeg, it can be supplied without in the least disturbing the labour market. But there is a tendency in wages to rise from other causes. Prices are much higher now than they were a year ago; and there is

great activity in many branches of industry. There is not the least reason to suppose that the fabulous rates of wages said to rule in Winnipeg, for the moment, can be maintained. The nominal rate must not be confounded with rates which prevail where the cost of living is much lower. Wages in Winnipeg must bear some proportion to the cost of living; and to be equal to wages in Toronto, they must be nominally a good deal higher. Exactly where the equation would be made it is not easy to say. It does not require a very great temptation, in the way of increased wages, to cause an influx of workmen to any point where an extra demand has sprung up. If the place is unattractive and workmen are subject to more than the average of discomforts and inconveniences, they will require to be indemnified by higher pay; especially if from climatic reasons the season during which they can work be shorter, they must get a corresponding increase of wages. But though the figures look large, where these conditions prevail, the nominal amount is very misleading; and no comparison would be reliable, unless a large allowance for the differences in circumstances be made.

In Toronto, there is no increase in the local demand for workmen employed in the building trade. In fact, we have been overbuilding during the last two years; and of private houses there would probably be enough if no more were built this year. The exceptions would be in the smaller houses required for the constantly increasing body of men employed in manufactures. The Toronto building trade is not in a position to be squeezed. The master builders are, for the most part, men of very little capital; and unless they can get a higher price for their houses, any considerable addition to the wages they have been paying would mean ruin to them. So long as houses are in excess of the demand, the price of houses is not likely much, if at all, to rise, be the cost of construction what it may. The workmen may be quite right in thinking that they can command a considerable increase of wages; but it is difficult to see how they can get it in Toronto. Any increase of the cost of construction which would make house building unprofitable, must bring a halt in building operations. A number of strikes in the building trades may have this effect, and it is difficult to see how, in the actual circumstances, it can have any other.

Any serious check to building operations here, means that a large number of hands will be thrown out of employment, and they would be under the necessity of moving to points where the demand for new buildings is brisker. Of all others, the building

trades are least capable of increasing the cost of their products; because the pressure is among landlords to get tenants, not among tenants for houses. It is true that the excess of house room over the demands of a population increasing at the rate of something like five thousand a year, is not so great as is sometimes represented. Houses cannot be hidden away like some other things; the supply is always visible and certain, and when it is greatly in excess building operations must cease, for the best of all reasons, that they are no longer profitable. By an extension of the building liens, the workmen have got preferences which, as a rule, are not allowed in other spheres, and which for the most part are strictly forbidden. But in proportion as these liens increase the difficulty of obtaining loans, they must operate against the very parties in whose favor they are ostensibly granted. The workmen having to face the natural laws of competition, will find that they cannot arbitrarily increase the cost of building when there is no real demand for new houses.

We have dwelt on the building trades because it is in these that the movement for higher pay is most general. That movement extends to carpenters, a large number of whom are on strike; bricklayers, plasterers—recently—plasterers' laborers, etc. The cost of materials is on the rise. Lumber of all kinds is getting dearer; bricks cannot be used at present prices, and the new supply will not come till June. All these facts point to an inevitable decline in building operations; which means a decreased local demand for the labor engaged in these trades. It is difficult to see how any demand for a considerable increase of wages, in these lines, can, under the circumstances, succeed.

In other branches of industry, the same condition of demand and supply may not exist. Wherever the demand for labor is in excess of the supply, wages may rise. In the upward tendency of things, some increase of wages, in several directions, is what may be expected, and is indeed inevitable.

### THE LUMBER CUT.

It is a matter of solicitude to those interested in that important department of our industries, the lumber trade, to know the relative extent of the cut or whether all will be got out this spring. From enquiries made we have reason to think that, while in some districts the mild weather or the lack of snow prevented or interrupted the work of the lumbermen, the quantity cut will, upon the whole, be not greatly short of that

of an average season. It is estimated by well-informed lumber dealers that there will be a shortage of twenty per cent. in the supply procurable in the Georgian Bay and Lindsay districts. And in the Ottawa districts the condition is thus described:—Upon the south side, there is a shortage of perhaps one-fifth of an ordinary season's cut, but on the north side a fair average supply of logs has been got out. A marked difference existed all through the lumbering season between the territory on the upper and lower sides of the Ottawa river, respectively with regard to weather and quality of snow, the northern district having a very decided advantage. On the southern, as well as in the western part of Ontario, there must be a number of logs "hung up," the prospect for driving being not favorable.

The price of lumber appears likely to continue firm at the advanced rates. There are several reasons for this: one being the activity in building which is already manifest in various parts of this continent, and another the increased cost of lumber production. One large operator informs us that the price of labor and the prices of materials are so much enhanced within twelve months that he expects his season's operations, although equal in turn-over to an average season, to yield him \$20,000 less profit. This goes to show that the rise in price of lumber has not yet reached a point where it equals the rise in cost of production. As it is put in another case: "The smaller proportion of first-class logs now procurable, as well as dearer labor, renders it increasingly difficult to conduct large operations with the success of former years. We find, for example, that of our cut of deals this last winter, barely 10 per cent. of the whole were of the first quality, and these we have sold at nine per cent. advance over last year's figures; 14 per cent. were seconds, and for these we obtained a half per cent. advance. The bulk of the cut, say two-thirds, were third quality, and on these the advance in price was 4 per cent. while on the remainder it was something over fourteen." Thus the increase in price upon the whole was not over six per cent., while the prices paid for labor, an important element in the cost, were from 20 to 30 per cent. higher, in some cases more, for drivers are dearer relatively than shantymen this season. Food and material, too, are appreciably higher, whether the N. P. advocates will admit the fact or not.

The indications are that prices will continue firm. A prime factor in maintaining values for some time to come is the active demand from Chicago and Detroit for Canadian lumber. Immigration and extensive

building accounts for activity in western markets, and sends up the price. Eastern cities do not report corresponding stir, and the Albany markets do not show such an advance; still the eastern demand promises to be healthy, and prices are meantime well maintained. Contracts have been made by Canadian dealers with American parties which confirm the impression of firm prices in the future.

#### THE PROVISION TRADE OF CHICAGO.

When in pursuance of the courteous policy of the citizens of Chicago, her commercial representatives were deputed to show that city's "biggest things" to the Canadian Board of Trade and municipal excursionists on their recent visit, the visitors were too short of breath and too scant of time, properly to "take it all in" as it deserved. When, for example, Messrs. Howard, White & Co., publishers of the *Daily Commercial Bulletin*, distributed by the hundred amongst the visitors a quarto sheet bristling with figures relating to pork, lard, and beef, there were few upon the train who retained sufficiently their *compos mentis*, after all they had seen and heard, to grasp the significance of these huge industries. They had seen at Armour's and at Fowler's packing houses, innumerable car loads and ship loads of hog products. And at the Union Stock Yards they had seen acre upon acre of cattle, with great storehouses of fodder and endless bins of corn. But these things were on so great a scale that it was not easy for the unaccustomed eye to measure or the untrained mind to grasp the difference between hundreds of thousands and millions: and the general effect was one of wonderment.

Never before, probably, had so many Quebec visitors seen sides of salted pork piled in warehouses by the hundred tons, like pig-iron upon the canal bank. Nor had a hundred Ontario travellers, at one *coup d'oeil*, beheld hams and sides of bacon heaped in symmetrical rows resembling cordwood, in perspective, in forest or on wharf. But it is necessary to fix quantities in the mind, if one wishes to learn something definite from all this vast display, and this we are enabled to do by means of the statistical sheet we have named, and the sixteenth annual live stock report of the Union Yard and Transit Company.

Those of our readers who inspected the packing-houses we have named, with their annual capacity of 1,100,000 and 900,000 hogs respectively, may need to be told that there were thirty or forty other smaller packing-houses in the city, and that the grand

total of hogs summer and winter packed was last year 5,100,000; and even that enormous aggregate was exceeded by half a million in the previous year. The product of these myriads of unhappy porkers is represented in 1881 by the following figures:

Pork, mess,.....	347,437 barrels.
do. other, .....	37,487 "
Hams, green, .....	24,981,411 pounds.
do. other, .....	23,249,049 "
do. sweet pickled, ....	98,466 tierces.
Shoulders, .....	34,148,102 pounds.
Bacon, Cumberland,.....	9,810,075 "
do. long clear,.....	29,804,358 "
do. short clear,.....	15,280,842 "
do. other, .....	109,943,000 "

Besides singed bacon, bellies, backs, hocks and tongues, and 271,851 tierces of lard. Let us take breath before analysing the stock-yard figures, and while doing so, remark that the value of the *direct exports* of hog products from Chicago to Europe during 1881 was about \$52,000,000, or an average value of \$1,000,000 per week, to Britain, Germany, Holland, Belgium, and the Scandinavian countries.

Receipts of live stock at Chicago stock yards other than hogs, were as follow in different years. The growth is astonishing:

	Cattle.	Sheep.	Horses.
1866,.....	393,007	207,987	1,553
1870,.....	532,964	349,853	3,537
1875,.....	920,843	418,948	11,346
1880,.....	1,382,477	335,810	10,398
1881,.....	1,498,550	493,624	12,909

The estimated value of these animals, plus that of hogs received, was in 1866, \$42,765,000; in 1870, \$62,090,000; in 1880, \$143,057,000, and last year, \$183,007,000, the largest ever known. It is a fact, vouched for by Mr. George T. Williams, secretary and treasurer, that the animals received at these stock yards in one day last year numbered 82,890. If the size of these figures should, as is not unnatural, stagger any reader who has not seen this great centre of the provision trade, it may be well to remind him that there are fourteen railways leading into Chicago, and that these animals were, with the exception of a trifling percentage driven in, brought thither by those roads.

Remembering the vastness of this commerce, and the large proportion of these food products which finds its way to the sea board and across the Atlantic, it is none too soon for Canadians to attempt to secure a fair share of its carriage by our magnificent St. Lawrence. Chicago's grain is already handled largely by the Canadian route, as Montreal barges, elevators, and steamships know, but we might do more of that provision trade. And it was well for Mr. Griffith to call attention, as he did, to the preparations being made by the City of Quebec to accommodate provision and grain traffic from the Great West which may find its way to her harbor.

**EARNINGS OF LIFE ASSURANCE FUNDS.**

The Connecticut Mutual Life Assurance Company has made a sweeping reduction in its estimate of the future earnings of its funds. Henceforth all its calculations are based upon the assumption that the funds under the Company's control will earn three instead of four per cent. This is done on the avowed ground of "the possible continuance and future effect of causes producing the recent great changes in the rate of interest on the best securities." It follows that the general rate of premium may be somewhat increased; the increase, if any, will be on the young lives, while the re-adjustment of the tables of mortality, in accordance with ascertained facts, will permit of some decrease for older lives.

It does not follow of course that, under the new method of estimating returns from investments, no more than three per cent. will be realized; and any surplus over that amount will go to the credit of the policy holders. If, under the new conditions, the company can avoid a loss of business, the guarantees of safety will be increased. The only question is whether insurers will be willing to pay an increased rate of premium. The new movement means, among other things that, looking to the future, such an increase is, by the Company in question, deemed necessary. The period for which the President deems it safe to make the new estimate of earnings is two generations, during which time he thinks three per cent will continue to be earned on the best class of investments. But if, on such securities, more can be got, the company will naturally be as anxious to get it as it has ever been. Any mistake in the way of overestimating future interest earnings, extended over the life time of two generations, would be fatal; and if the Connecticut Mutual has erred, it has taken care to err on the safe side. The company will not be any the poorer for this new method of calculating future income from investments; and if it realizes no more than the minimum of three per cent., it will be perfectly safe. A serious falling off in business, as a result of the general increase of the rate of premium, would of course operate adversely, and it is the one contingency to be feared.

What will other life assurance companies do, in face of this action on the part of the Connecticut Mutual? Will they go on, as some of the state laws permit them to do, estimating their interest earnings at four, and four and a half per cent.? In Canada, too, the question of future interest earnings of

life assurance companies must again engage the attention of those responsible for their management, if not of the legislature. There seems to be no present danger; but it is not the present, it is the future that has to be dealt with. Life assurance companies undertake to accumulate funds to meet distant future claims, and they must be sure that their calculations rest on so safe a basis that they will be able to meet these demands. It may be true that, at present, interest is higher in Canada than in the States; but admitting this is there any sure guarantee that this discrepancy is likely to continue? It is a perilous thing to base extensive transactions on the future rate of interest for a generation or two; and it is incumbent on those who have the responsibility of conducting these transactions to be sure that they are well within the margin of safety. It may not be necessary to estimate at so low a figure as three per cent.; but it is necessary to consider whether existing estimates do not call for revision.

**FIRE INSURANCE IN 1881.**

An abstract of the business done by fire and marine insurance companies in Canada during last year, has been sent us by the Superintendent of Insurance. It is subject to correction, but the totals of premium and loss, at least, are doubtless substantially correct. We therefore compare the fire figures with those of the previous year:

Total cash premiums, 1881,.....	\$ 3,831,897
do. do. " 1880,.....	3,479,577
Amount insured, 1881,.....	440,615,357
do. do. 1880,.....	384,051,861
Losses incurred, 1881,.....	3,205,672
do. do. 1880,.....	1,524,836

These figures show a lower ratio of premium to risk, and a greatly increased loss ratio as compared with 1880. In the face of these discouraging features it is no consolation, whatever, to observe that the volume of insurance has increased by an eighth. This is almost a case of "The more business you do the worse you are off." In the case of Canadian companies this is actually the fact. The increased business is divided much as usual between the home and foreign companies, whose shares are given below for 1881:

	Premiums.	Losses.	Am't Insured
Canadian Co.'s	\$1,208,024	\$1,845,166	\$140,331,153
British	2,356,465	1,697,547	270,243,838
American "	267,368	162,959	30,040,366

In another issue we shall go more fully into particulars, but it is a sufficiently unpleasant circumstance to observe that the losses incurred by Canadian companies within the year exceed the premiums of those companies by \$137,000, or say ten per cent. When things are at their worst they begin to mend, it is said. Truly there is reason to hope for amendment.

—A movement for working the Grand Trunk and the Great Western in connection has been revived. This time, the proposal is for the Grand Trunk nominally to lease the Western, though practically it would be an amalgamation. The Grand Trunk is willing to make the proportions between the preference stock of the two companies seventy to Great Western to thirty of its own; also to give the Great Western ordinary stock a minimum of three per cent. preference. Twelve thousand shares of Great Western are said to be for fusion. The lease form is probably intended to get round any difficulty that might arise if amalgamation were proposed in direct terms.

—The trunk lines of railway have agreed upon an eastbound pool, which assigns to each a proportion of traffic—exclusive of live stock, coal, ore, and petroleum—and of passengers, on the basis of the traffic of 1880. A supplementary agreement to include the freight omitted from the first, will be proposed. Forfeits are put up by the several companies to be exacted in case of breach of agreement. There will go into operation on the 1st July a new competing line, with about half the mileage capital of the old roads; and this may prove a disturbing element to the pooling arrangement.

**PRINCE EDWARD ISLAND BANKS.**

The disturbance which was occasioned in the province of Prince Edward Island by the suspension, in December last, of the oldest bank in Charlottetown, in a measure prepared us for less favorable returns from the other banking institutions on the Island. The report of the Union Bank of P. E. Island, read at the meeting on 1st instant, regrets that the result for the year has not been so favorable as anticipated. But the Merchants' Bank of P. E. Island displays in its report a hopeful spirit, and its figures show progress since it was thrown into difficulties by the failure of Duncan & Co., in 1878.

The business of the Union Bank is declared to have been "more active for the last six months than ever in its previous history;" the circulation has reached an unusually high point for the time of year, while the deposits, which were last year \$475,000, are well maintained. A careful valuation of the assets, however, resulted in writing off for loss and depreciation no less than \$34,341. Part of this results from loss in liquidating sundry estates and forcing to settlement slow accounts of previous years. The reserve, though reduced this year by \$25,000 stands now at \$40,000, which is nearly forty per cent of the capital. Eight per cent. dividend was declared, the net profit on the year's business, after deducting bad and doubtful debts, being \$22,743. It appears to us that this is a very encouraging statement. Having wisely lopped off their doubtful assets, the Directors have now good

grounds for looking forward to some satisfactory years. The former board of directors has been re-elected, consisting of Messrs. Geo. Davies, John Ings, A. L. Brown, W. E. Dawson, Jas. Desbrisay, with Mr. Chas. Palmer as president.

A statement of the Merchant's Bank of P. E. Island, submitted on the 2nd April, at the general meeting, shows its circulation to be \$154,352. Deposits, \$158,963, against \$260,000 circulation and \$240,000 deposits in 1878. The capital remains as before at \$146,000. Assets immediately available consisted of \$30,814 specie; \$5,000 in Dominion Notes; \$10,316 notes and cheques of other banks; while there is due from other banks \$112,664; Bills of Exchange \$34,443. Bills discounted amounted to \$87,355; Stocks \$8,435; Bank Premises \$3,706; Mortgages, Cash Accounts, &c., \$127,037. The amount under the heading of "bad and doubtful notes and over-drafts" is \$38,092, part of which we presume consists of what has been held over for some time in the hope of more favorable realization. The profit and loss account for the year shows net profits of \$13,702, and on the other side bad debts written off \$13,517.

We have already given particulars of the annual meeting of the shareholders of the Bank of Prince Edward Island on the 15th ultimo. It appears that a meeting of shareholders was held on Thursday last, which was of a stormy nature, and that it was adjourned until the 6th instant.

#### NOVA SCOTIA MINES AND MINERALS.

The following statistics relating to the yield of minerals in Nova Scotia during 1881 are extracted from the annual report on the mines of that province, by Edwin Gilpin, Jr., A. M., F. G. S., Inspector of mines. The production of gold was only 10,756 ounces in 1881, against 13,234 ounces in 1880, a decrease of 2,748 ounces. This is the smallest quantity of gold raised in that province for twenty years, with the exception of the year 1874. The Inspector says, upon this point, that the continued decline in the product of several districts has out-weighted the increased production of several other districts. Of iron ore, 39,843 tons, against 51,193 tons; of coal, 1,124,270 tons, against 1,032,710 tons; gypsum, 107,133 tons, against 128,528 tons. The extraction of quartz was more or less suspended during the year in the Moose River, Satemo, Gallagher and Renfrew districts. A large number of other mines have been idle a part of the year, pending negotiations for their sale. The number of days' work performed is greater than last year, and shows a good prospect for 1882, as much of the labor so far done is on development work. During the year under review an encouraging show of copper ore has been found near Sydney, where two shafts have been sunk on the Coxheath property. Some prospecting for silver lead ores has been made in Cape Breton, in Pictou County and in Hants County. Almost all the iron ore taken out was at the mines of the Steel Company of Canada. Specular ore to the extent of 255 tons was

taken from three and four feet veins at Battery Hill in Pictou Co., and a similar deposit of much greater width has been found at Erinsville, near Guysborough, which a Philadelphia Iron Co. is said to have bought. Red hematite has been found at River Philip, of which about 13 feet thick exists at East Bay, C. B., a deposit at Loch Lomond, South Brook, &c. These deposits, Mr. Gilpin says, are favorably situated for mining, being near shipping points, "They should be, from their analyses, adapted for Bessemer use, and will ultimately furnish very valuable supplies of ore to local furnaces."

Operations have been continued in the Manganese mines at Tenny Cape during the year, and a new mine, yielding fine quality ore, has been found at Cheverie. It is proved that Cape Breton, that marvellous storehouse of mineral wealth, is also a manganese-producing district. The importance of the product may be gathered from the sale in Boston of Nova Scotia first-class ore at \$120 per ton. Fire clay is still produced at Stellarton.

The total sales of Nova Scotia coal for the year 1881 amount to 1,035,014 tons, against 954,659 tons in 1880, being an increase of 80,355 tons. The most noticeable points in the trade were an increase of 59,430 tons in the home sales, the returns showing 382,343 tons against 322,913 tons in 1880. The coal sent to the Province of Quebec amounted to 268,628 tons, an increase of 29,537 tons over the preceding year. The sales to New Brunswick show an increase of 25,709 tons. Those to Newfoundland fell off 7,452 tons, and a slight decrease is noticeable in the quantity exported to Prince Edward Island. The amount exported to the United States was 9,695 tons less than in 1880. The trade with the West Indies increased 9,455 tons, while the sales to other countries remained unchanged.

**HALIFAX BANKING COMPANY.**—We have been favored with a statement of the condition of this company as at 31st January last. The bank was established in 1825 but was only incorporated in 1872. It has now agencies at Truro, Parraboro, Acadia Mines and, we believe, Shelburne. Its capital stock is \$500,000, the larger portion of the shares appearing, from the list, to appertain to Halifax people. In 1880, the net profits were \$40,992, out of which six per cent. dividend was paid and \$10,000 placed to contingent account. Last year the dividend was reduced to five, while \$26,346 was written off for bad debts, a slice being taken off the Reserve. It is a good feature that where, in 1880, the overdue debts were \$43,000, they are now reduced to \$25,717, of which \$3,099 only is not secured. It should be remarked with respect to this 'cleaning of the sheet' that it should have been done years ago, the amounts now written off being the outcome of previous years' transactions. Indeed, the new management, which was instituted last year, has shown much resolution in dealing firmly with many assets whose usefulness was gone. It is worth while to notice, *per contra*, that \$1,249 has been

recovered from debts previously written off as bad. The bank has \$568,000 of deposits, which is an increase from last year, most of them subject to notice, and a circulation of \$178,000. Available assets are large in proportion to the circulation, consisting of \$94,000 cash, Dominion notes and cheques, and \$49,000 due from other banks. The aggregate of discounts is \$860,000, a gain over last year. New bills are being issued to take the place of the old ones. Some very desirable alterations have also been made, which must tend to facilitate the business of the bank and to increase the extent of its operations.

**THE PROPOSED OTTAWA SHIP CANAL.**—This long mooted project is again being earnestly discussed by our neighbours in Northern Michigan. Its design is to connect the St. Lawrence River at Montreal with the waters of Georgian Bay by way of the Ottawa and French Rivers. Mr. Charles H. Plummer appears to be the active promoter of the enterprise, this gentleman having for a number of years past been engaged in gathering information as to the feasibility of the project, and Mr. Plummer is now proposing to organise a company of capitalists to execute the work. It is said that he is confident of being able to secure the requisite money sinews, and he now asks the Canadian Government to subsidize his scheme with a grant of 10,000,000 acres of land. The project was reported upon, we believe, by Mr. Shanly a dozen years ago or more.

—The business of getting out square timber has, this season, been much interfered with by the lack of hard weather and snow. This is true of Essex and Kent counties, where also the active demand for the softer woods has sent many hands into the forest. An item in the Hamilton *Spectator* expresses the opinion that the quantity of timber coming to that city this year will be less than half the quantity handled last year. Thirteen rafts and twenty cargoes of square timber, about 1,600,000 cubic feet, were sent down, last year, says that journal, besides a raft of spars and masts for Boston. Hamilton is a considerable point for the shipment of square timber from the counties of Bruce and Grey, along the southern shore of the Georgian Bay or the range of townships south of it. The Georgian Bay branch of the G. T. R. and the Wellington, Gray and Bruce division of the G. W. R. bring down quantities of timber from the vicinity of Wiarton, Walkerton and Paisley. Some of it has already arrived, it appears, at the booms in Hamilton of the North-Western and Great Western Railways. Vessel freights are reported dull at that port, however, only one charter being reported, thence to Garden Island, Lake Ontario, at less than last season's rates.

—The annual report of the city gas company of Montreal shows the receipts to be \$245,366, out of which a dividend amounting to \$225,152 has been paid, leaving \$20,214 to be added to the reserve fund.

—The citizens of London have long been determined that the Great Western Railway Co shall not continue to have a monopoly in railway freight. At the last session of the Local Legislature a bill was passed incorporating the London Junction Railway Company. One of the conditions attached to it in the House was that in the event of the Great Western desiring to give up their lease of the London & Port Stanley line, a responsible company should be formed to carry out the terms of the lease instead of building the new line. It appears that a company has been formed and it proposes that in the event of securing a lease, to give to the Great Western, Grand Trunk, Canada Southern, Credit Valley, or any other railway company may be able by means of the London & Port Stanley Railway to obtain access to or an outlet from the city of London, over the London & Port Stanley Railway upon conditions agreed upon by the respective parties. After a good deal of discussion a resolution was passed by the Council authorizing the city solicitor to prepare a guarantee bond and to notify the Great Western Company.

—It will be remembered that an accident took place in 1879, on the Prince Edward Island Railway, by which a number of persons were injured. Several among these took action against the owners of the road. *i. e.* the Dominion Government, for damages. The cases were heard at Charlottetown in July last, and Mr. Justice Henry has just delivered judgment in the Exchequer Court. Damages are awarded, with costs, in favor of the following persons: George McLeod, \$36,000; Hallwell, \$7,500; Murphy, \$2,500; Patterson McDonald, \$1,500; Theophilus Stewart, \$1,000. The decision may be taken to settle the disputed question whether it is competent for the Crown to set up prerogative rights entitling them to exemption from liability in case of accidents, where under the same circumstances ordinary railway companies would be liable.

—A special general meeting of the Winnipeg Board of Trade was held last week. Its object was to consider the question of better fire protection for that city. The fire limits, as proposed by the city council, were approved of, as well as the erection of two fire halls and the purchase of another fire engine with all the necessary apparatus. The fire brigade, which is to be a paid service, will consist of sixteen men, eight at each hall. The city is now endeavouring to secure a competent engineer and assistant. Several parties now employ night watchmen. A resolution, earnestly urging upon the council the absolute necessity of carrying out at the earliest possible date their proposed improvements, was adopted.

—Capt. Douglas, for some seven years representative in Toronto of the Phenix Insurance Company, of Brooklyn, has taken charge of the inland marine business of the Western Assurance Co.

The Phenix is discontinuing inland marine underwriting on both sides of the Lakes, while continuing to do some fire business. Captain Douglas, who is an experienced marine inspector, was connected with the Western in former years.

—Exports from Hamilton to the United States for last month were valued at \$111,193 as compared with \$69,970 in the previous March. The principal items were: Animals, \$36,095; Barley, \$25,931; Malt, \$21,881; Scrap Iron, Lumber, Sewing Machines, Potatoes, and baled Hay.

—We observe that the Queen City Fire Insurance Company has declared a dividend to shareholders, equal to four times its paid capital, and at the same time makes a call of equal extent upon its capital stock, the effect being to increase its paid capital by forty per cent. out of earnings. To have done this, during a period which has witnessed the swallowing up of so much insurance capital, is certainly unusual.

—After all the reports of probable sales of the Richelieu and Ontario Navigation Company's Upper Canada line of steamers it is now announced that it has been decided not to sell them. The reason for this conclusion probably is that the company has contracts with other carriers which, if not carried out by the parties to whom the boats might have been sold, would involve the R. & O. Company in suits for damages.

—Exports from Guelph to the United States during March last amounted in value to \$112,058. The following are the main items:

Articles.	Gold value.
Barley, 34,992½ bush.....	\$28,264 77
Horses, 174.....	21,090 74
Butter, 4,773 lbs.....	1,011 40
Cattle, 103.....	2,365 05
Eggs, 81,725½ doz.....	13,015 65
Malt, 6,916¾ bush.....	6,170 61
Organs (cabinet) 104.....	9,025 00
Peas, 2,640 bush.....	2,014 16
Potatoes, 5,211 bush.....	4,004 35
Sewing machines.....	7,560 80
Turnips, 18,496 bush.....	3,446 41

FIRE RECORD.

ONTARIO.—Toronto, March 17.—Dorenwend's hair store damaged by fire; insured \$3,500 in Northern, London & Lancashire.—Thurlow.—Johnston's barn burned.—Cobourg 17.—The old grammar school burned.—London, 18.—Rowland's old pork packing house burned; loss nearly \$2,000.—Queensboro', 18.—D. E. Clapp's frame house burned; insured \$600.—Barrie, 18.—Geo. Cook & Son's new mill at Orr's Lake burned; loss \$10,000.—Buckhorn, 20.—Geo. C. Stripp's store and contents burned; no insurance.—Dundalk, 20.—Thos. Cloughley's flour mill burned; insured \$6,000.—Milton, 19.—Patton's farm house and furniture burned.—Bishop's Mills, 22.—The steam grist and shingle mills owned by J. McLargar burned; insured \$1,400 in N. B. & Mercantile; loss heavy.—Amherstburg, 22.—T. W. Bruce's house

burned; furniture insured \$1,000, building not insured.—Hanover, 22.—Adams & Messenger's woollen mills burned; loss over \$3,000; partially insured.—30.—Louis Simon's house burned; insured for \$1,200 in Economical Mutual.—Westminster Township.—Wm. McKerlie's house; loss \$2,000; not insured.—Parkhill, April 1.—Milburn & Munsie's general store, with Mulvaney's liquor store burned. The insurances were \$6,000 and \$1,000 on each respectively.—Aurora, 1.—Wilkinson's plough works slightly damaged.—Guelph.—H. Murton's new oat mill burned; building and contents were insured in Queen and Wellington Mutual. Louisville, March 30.—Jas. Allison's house burned; not insured.—Stratford, April 3.—Stoskopf's barn burned by lightning.—Brantford, 3.—John Ott's tannery damaged by fire; insured in Etna, Hartford, and Waterloo Mutual; loss about \$2,000.

OTHER PROVINCES.—Woodstock, N.B. March 18.—Queen's hotel and Riverside barns burned; loss, \$1,000; insured in Etna, Imperial, Canada Fire, and North British Companies.—Montreal, 19.—Crathern & Caverhill's nail factory burned; loss, \$10,000; insured in Liverpool & London & Globe.—Chamcook N.B., 20.—Geo. Grimer's house burned; loss \$2,000.—Sydney C.B., 30.—A. McQuarrie's store burned; insured \$1,200.—Longueuil, Que., April 2.—South-Eastern Railway station burned.

CUSTOMS AND EXCISE RETURNS.

	March '82	March '81	Inc. or Dec.
Montreal customs	\$ 694,370	\$ 590,027	\$104,343 I.
do excise	106,185	87,816	18,369 I.
Toronto customs	412,564	368,427	44,137 I.
do excise	73,413	71,649	1,773 I.
Hamilton customs	222,579	242,333	19,754 D.
do excise	26,820	28,352	1,532 D.
London customs	66,604	53,778	12,826 I.
do excise			
Halifax customs	120,244	149,282	29,938 D.
do excise	18,603	15,868	2,735 I.
St. John customs	96,515	95,874	641 I.
do excise	24,212	19,578	4,634 I.
Kingston customs	17,505	15,032	2,473 I.
do excise			
Belleville customs	9,223	8,900	323 I.
do excise	6,264	4,958	1,306 I.
Winnipeg customs	115,954	39,363	75,591 I.
Victoria customs	44,000	33,000	11,000 I.
Guelph customs	11,944	7,926	4,018 I.
do excise	11,681	8,651	3,039 I.
Ottawa customs	31,660		
do excise	14,779		

—When one recalls the odd names of some American mining concerns, such as the "Bob-tail," the "Red Elephant," the "Mascot," the "Tombstone," or the "Betty O'Neal," it is not surprising to find the tendency to odd nomenclature extending to Canada. Here, for instance, we find a meeting the other day at St. Thomas, Ont., of the "Jackfish Bay Silver Mining Co" Sheriff Monro, M. Gilbert, Albert White and G. A. Parlee, were chosen directors. The property is at the head of Jackfish Bay, north shore of Lake Superior. Of course, the reports about its quality are very favorable, but the management is going to make some investigation as to the extent of the lodes.

—As a borrower the city of Halifax the market for \$160,000 for the purpose of paying off old debts and \$12,000 for several other purposes. At this rate it will not be long before the funded debt of Halifax will amount to the respectable total of \$2,000,000.—*New Era.*



## THE LYONS SILK MANUFACTURE.

The *Chambre Syndicale des Soieries* has made its annual report to the Lyons Chamber of Commerce on the manufacture of silks in that city during 1881. There is an increase in the total over 1880, the figures being: 1880, 369,500,000 francs; 1881, 395,120,000 francs. The increase in black and colored armures was large viz., 40 million francs, as against 10 millions in 1880. There was a decline in failles and taffetas of 13 million francs. Moire antiques rose from 400,000 francs to fifteen million; and thus for plain all silks the production in 1881 was 160,600,000 francs as against 125,200,000 francs in 1880. The figured and broche stuffs show an increase: \$26,000,000 francs; as against 25,500,000 francs in 1880. There was a general decline in mixed silk and cotton or woollen stuffs, the value being only 155,500,000 francs, as against 170,400,000 francs. The decline was most marked in black and colored satins train cotton—from 80 millions to 70 millions—and in figured stuffs trained, or cotton or woollen chain for dresses, which fell off from 10 to 4 million francs. Plushes, black and colored mixed velvet stuffs, and a few other articles, were more in demand. The value of stuffs mixed with gold or silver increased from 6,100,000 francs to 10 million francs, and miscellaneous stuffs, as gauzes, laces, etc., showed an increase in the aggregate from 24,200,000 francs to 25,820,000 francs. There was a slight decline in braids and fancy goods.

The following table shows the production of the principal articles only:

	1880 Francs.	1881 Francs.
Black failles and taffetas, soft and boiled . . . . .	45,000,000	35,000,000
Colored failles & taffetas	15,000,000	12,000,000
Black and colored satins, all silk . . . . .	5,000,000	6,000,000
Black and colored velvets all silk . . . . .	9,000,000	9,000,000
Taffetas and serges for umbrellas and parasols	10,000,000	8,000,000
Linings, serges, black and colored lustrings . . . . .	8,000,000	10,000,000
Eorn foulards, printed or dyed . . . . .	20,000,000	20,000,000
Black & colored French and antique moires . . . . .	400,000	15,000,000
Black & colored armures for dresses and surrahs	10,000,000	40,000,000
Figured stuffs, damasks, armures, black and colored druggets . . . . .	20,000,000	15,000,000
Black and colored satins, train cotton . . . . .	80,000,000	70,000,000
Piece dyed satins trained cotton for hats and Orient trade . . . . .	28,000,000	28,000,000
Plushes for hats etc. . . . .	7,000,000	10,000,000
Figured stuffs, train or chain cotton or wool for dresses . . . . .	10,000,000	4,000,000
Turquoises, failles, serges armures, trained cotton for dresses . . . . .	9,500,000	10,500,000
Textiles for umbrellas, mixed cotton . . . . .	7,000,000	5,000,000
Figured or plain stuffs, mixed with cotton and gold or silver . . . . .	6,100,000	10,000,000
Black and colored crapes	10,000,000	9,000,000
Church ornaments . . . . .	5,000,000	5,000,000
Passementerie, with fancy and pearl stuffs	13,000,000	11,400,000

—Traveler—"How do you brokers manage to undersell the railroad companies?" Scalper—"Well, you see, we don't got much expenses. Dose railroad fellers haf to keep up the rolling stock an' pay ze hands. We don't. It's all clear profit w' ze us."

## THE RETAIL BOOT AND SHOE TRADE.

## SUGGESTIONS FOR THE MANAGEMENT OF THE BUSINESS.

When a suitable and well-selected stock has been provided, each lot of goods should be at once entered into a regular stock-book; this book should be ruled in columns to admit of the date of stocking, the stock number, the cost and selling prices, with double columns for the sizes of each, the one for the number of each size in stock, the other to mark off the number of each day's sales, so that at any moment the condition of the stock can be ascertained without at all disturbing it. This is rarely, if ever, done, but the advantages, as well as the conveniences, of a systematic method of keeping an account of the stock must be at once apparent to everyone. Besides, the time that it takes is trifling, if regularly attended to.

All accounts, especially those of a retail trade, should be posted up every day. It, moreover, gives some evidence of a man's business capacity, when the usual inquiries are made for further orders, to be able to state, at once, if any part of the stock need replenishing, without, as is usually the case, saying, "I will go over the stock and see what is wanted"—a matter the stock-book ought to tell at sight. I am quite certain that the majority of retailers would have adopted this simple method, but that they have not been able to see the way to begin. The ordinary rules of book-keeping do not meet every case. The consequence is that businesses are too frequently commenced in a slovenly, haphazard way, and so go on from year to year in the same muddle and confusion. It is true that at the year's end, when the stock is taken, it may be learned what profits have been realised upon the bulk of the business; but when there happens to be an unexpected deficiency—a circumstance not at all uncommon—the shopkeeper is liable to blame any and every one about him, when the fault may be in his books rather than in the hands he employs: errors of this kind have frequently come under my own observation.

Most retailers have some speciality, or what is termed a leading line. This is not at all an objectionable practice when it can be done with safety. Where a man can offer a good useful article, suitable for working people, at a low price—if realizing only a small profit—it is not only an advantage to himself by giving character to his goods, but a duty to serve this class of people on the best possible terms. But if he sells one article at cost price, or—as is commonly done—for even less than the cost price, to entice customers to his shop, in order that he may charge an excess on other articles, it then becomes a most reprehensible system of doing business, and a most unfair one to the mass of customers besides; he is merely giving to one in order that he may fleece others. But, if by chance there may have been allowed to accumulate some few odd lots, or any fancy or show goods that may have become soiled, or deteriorated by keeping, then I should say, turn them into cash at the earliest opportunity, and sell them at any price; the first loss is the best; the same money may be turned over a dozen times in useful articles, that would lie dead in them.—*Shoe and Leather Review.*

## Commercial.

## MONTREAL MARKETS.

MONTREAL, April 4th, 1882.

The mild weather which has lately prevailed has had the usual effect on the ice on the River, which has now broken up, and last night an open channel was formed all the way from the

Victoria Bridge to St. Helen's Island. We have therefore every prospect of having vessels from winter quarters in the Harbor about Saturday or Monday first, this will give an impetus to the flour trade, which has been as dull as it could well be for sometime past. Merchants are getting ready goods ordered for shipment by first boats.—Our commercial excursionists have not all returned yet from Chicago, which makes things rather duller than they are generally so near the opening of navigation.

ASHES.—Pots.—Receipts continue light and the demand inactive, but prices are rather firmer; sales have ranged from \$4.95 to 5.05, market closing at \$5.05 to 5.10. Pearls.—A few barrels were taken out of store for shipment, but prices have not transpired, and they are still quoted "nominal". The stocks in store are Pots 1,089 brls; Pearls 280 barrels.

BOOTS AND SHOES.—Manufacturers continue busy getting spring orders ready for shipment by opening of navigation. Prices remain firm as quoted below, with the strong probability of an advance for the fall owing to material advance in wages. We quote as follows:—*Men's Stoga Boots*, \$2 to 2.90; ditto *Kip Boots* \$2.50 to 3.25; ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$2.00 to 2.50; ditto *Split Brogans*, \$1.00 to 1.10; *Boys' Split Brogans* 85 cents to \$1.00; ditto *Buff and Pebble Congress* \$1.35 to 1.60; *Women's Buff and Pebbled Balmorals*, \$1.20 to 1.50; ditto *Prunella Bals*, 50c to \$1.50; ditto *Prunella Congress*, 50c to \$1.50.

CATTLE.—The stock of Easter cattle on the market yesterday was very fine and numbered about 600 head, for which there was an active demand; nothing was obtainable under 5c. per lb., and from that figure up to 7c. was paid, the outside figure being for the finest quality of cattle. Calves were plentiful, some of very poor quality, prices ranged from \$4 to \$10 each. Sheep were scarce and in good demand at 5 to 7c. per lb. Lambs were not plentiful, what were offered found ready buyers at \$4 to \$5 each.

DRUGS AND CHEMICALS.—A fair business was done during the week, and the demand is likely to continue from this time forward, as the opening of navigation always helps the demand. Shellac has declined in value. Saltpetre is scarce and high, and Borax has advanced 1 to 1½c. per pound. We now quote *Bicarb soda* \$3.10 to 3.20; *Soda Ash*, \$1.50 to 1.75; *Bichromate of Potash*, per 100 lbs., \$12.50 to 14.00; *Arrow Root* per lb., 10 to 14c; *Borax*, refined, 15 to 17c; *Cream Tartar Crystals*, 29½ to 31c., ditto ground 32½ to 34c.; *Caustic Soda*, white, \$2.40 to 2.50; *Sugar of Lead*, 12½ to 13c.; *Bleaching Powder*, \$1.60 to 1.70; *Alum*, \$1.80 to 2.00; *Copperas*, per 100, 90c. to \$1.00; *Flour Sulphur*, per 100 lbs. \$3.00 3.10; *Roll Sulphur*, \$2.20 to 2.40; *Epsom Salts*, per 100 lbs. \$1.20 to 1.25; *Sal Soda*, per 100 lbs., \$1.15 to 1.25; *Saltpetre*, per keg, \$10 to 11; *Sulphate of Copper*, \$5.50 to 6.00; *Quinine*, \$2.75 to 3.00; *Morphia*, 2.90 to 3.00; *Opium* \$5.00 to 5 50; *Shellac*, 40 to 45c.; *Castor Oil*, 10½ to 11½c. per lb.

DEY GOODS.—The past week has been a quiet one in this line of business. There are few travellers at present out, most of our wholesale houses are busy filling orders received from travellers. There is a good demand for ready made clothing and manufacturers of these goods are kept very busy filling spring demands. Remittances are hardly so good, but this was to be expected owing to the bad state of the roads in the country. A good deal of paper falls due to-day, and so far as we can hear is being well attended to.

FLOUR.—The stock in store and in the hands of millers on the morning of the 1st inst., was 61,767 brls., against 62,646 brls. on the 15th ult., and 42,171 brls. on the 1st April, 1881. Receipts for the week, 12,360 brls.; total receipts from 1st January 185,333 brls., being

an increase of 15,340 brls. on same period of 1881. Week's shipments, 9,654 barrels; total shipments from 1st January 65,379 barrels, an increase of 11,292 barrels on same period of 1881. Business has hardly recovered from the quietness consequent on many of our merchants being out of the city on the Chicago excursion, but as there is every prospect of open navigation by the end of the week, business will likely be active to supply boats for the lower ports. Holders are considerably firmer in their views, and any sales transpiring are at the following quotations. We quote:—*Superior Extra*, \$6.15 to 6.25; *Extra Superfine*, \$6.10 to 6.15; *Fancy*, nominal; *Spring Extra*, \$5.95 to 6.00; *Strong Bakers*, American, \$7.50 to 8.00; *Strong Bakers*, Canadian, \$6.25 to 6.50; *Superfine*, \$5.50 to 0.00; *Fine*, \$4.60 to 4.80; *Middlings*, \$3.80 to 4.00; *Pollards*, \$3.50 to 0.00; *Ontario Bags*, medium to strong, \$2.95 to 3.05; do. do. *Spring extra*, \$2.80 to 2.90; do. do. *Superfine*, \$2.55 to 2.70; *City Bags* delivered, \$3.90 to 4.00; *Oatmeal*, \$5.10 to 5.20; *Cornmeal* 8.75 nominal.

**GRAIN.**—*Wheat*—The stock in store and in the hands of millers on the morning of the 1st inst., was 54,861 bushels, against 49,765 bushels on the 15th ult., and 51,542 bushels on the 1st April, 1881. Receipts for the week 52,348 bush; total receipts from 1st Jan. 541,044 bush., an increase of 155,691 bush. on the receipts for the same period of 1881. Shipments during week 46,437 bushels; total shipments from 1st Jan. 418,777 bushels; being an increase of 76,499 bushels on same period of 1881. There is really nothing doing in any kind of grain on which to base quotations, only a carload occasionally changing hands. It is expected that the spring trade will be late and not extensive, owing to the present high prices ruling in the West. The following quotations for this market may be taken as nominal. We quote *Canada No 2 Red Winter* \$1.43 to 1.45; *White* \$1.37 to 1.39; *Canada Spring ordinary* \$1.34 to 1.37; ditto choice hard \$1.50. *Peas* 76 to 77c per 66 lbs *Oats* 36 to 37c. *Rye* 87 to 90c. *Barley* 60 to 65c.

**GROCERIES.**—*Teas*—Good enquiry has been heard for all sorts of teas, and very considerable transactions have taken place, while an advance is looked for in Japans, as opening prices in Japan are expected to be high, not less than \$25 for good medium per picul; we now quote Uncoloured Japans, common to choicest, 15 to 55c; Imperial 22 to 45c; Gunpowder 22 to 65c; Young Hysons common to first 17 to 50c; Hyson 20 to 40c; Orange Pekoe 30 to 50c; Congou common to fine 17 to 45c; Sonchong 30 to 55c; Oolong 28 to 50c. *Coffee*—Market is quiet, and consumption not up to what was expected with the present low prices; Mocha is scarce and high, priced at 32 to 33c; Java 18 to 26c; Jamaica has been selling at 11 to 15c. *Sugar*—There has been quite an active demand for refined sugar at still advancing prices, the business done has been large, and the market closes firm, with an upward tendency at the following figures: Granulated 9½ to 9¾c; Grocers' A 8½ to 9c; yellows 7½ to 8¾c; *Raw Sugars* are very firm in New York, but here for the want of stocks the market is quiet, the nominal price being 7½ to 7¾c. *Molasses* are in light supply while there is a fair inquiry; for Barbadoes 54 to 55c are ruling figures; Trinidad 50 to 52c. *Syrups* are asked for but stocks are about run out. 3½ to 4½c per lb. being still the quotation. *Rice* is in rather better demand at firmer prices, we quote \$3.65 to \$3.85. *Sago* \$5.00 to \$5.50. *Tapioca* \$6.50 to \$7.50. *Spices* are firm, and most kinds tend to enhanced values; we now quote Cassia, 13 to 15c; Cloves 30 to 35c; Nutmegs 55 to 90c; Jamaica Ginger 22 to 25c; ditto unbleached 17 to 18c; Pimento is dull at 11 to 11½c; Black Pepper 13½c to 15c; White ditto 22 to 24c; Mace 65 to 80c. *Fruit*—The market

generally has ruled dull; Valencia Raisins are cleared out of the market, and price here is nominal; we now quote Layer Raisins \$2.65 to \$2.75; Loose Muscates \$2.73 to \$3.00; London Layers are scarce at \$3.00 to \$3.10; Sultanias 10 to 12; Seedless 9 to 10c; Currants 6½ to 6¾c; Figs 10 to 11c; Prunes 7½ to 8c; Almonds Languedoc 14 to 16c; Jordan Almonds \$1.00 to \$1.10; Brazil Nuts 7½; Filberts Sicily 8½ to 9c; Walnuts 7 to 12c; ditto Grenoble 12c. *Sardines* quarters 10 to 11½c; ditto halves 21 to 23c. *Canned Lobsters* \$1.15 to \$1.50; ditto Salmon \$1.75 to \$1.85; ditto Mackerel \$1.10.

HIDES are in good demand but are generally in a grubby condition; prices are firm at \$8, \$7 and \$6; *Calf skins*, owing to opposition in the trade, have advanced to 15c per lb.; *Sheep skins* are worth from \$1.25 to 1.35 each; *Lamb skins* are now coming in, and are readily bought up at 15 to 20c. each.

**HARDWARE.**—The market shows no material change since our last report in any particular; a fair enquiry is being made for goods generally, but at prices under present equivalent of cost of importation. Still, as stocks are not large, buyers will shortly have to advance their ideas. Freights from Liverpool, Glasgow, &c., are fully as firm as previously reported, and consequently the future is not likely to bring goods in at a cheaper rate. Pig Iron is in good demand for small lots from yard at our quotations. In other lines there is no change. We quote *Pig Iron* per ton, Coltness, \$24.75 to 25.00; Langloan, \$24.75 to \$25; Calder, \$24.25 to \$24.50; Gartsherrie, \$24.50 to \$24.75; Summerlee, \$24.75 to \$25.00; Carnbroe \$23.75 to \$24.00; Eglinton, \$23.25 to \$24.00; Hematite, \$28.00 to \$28.50; Siemens, \$24.00 to \$24.50; *Tin Plates*, per box, Charcoal IC. \$5.50 to \$5.75; ditto, IX., \$7.75 to \$8.00; ditto, DC. \$5.50 to \$5.75; Cpkc IC., \$0.00 to \$5.00; *Canada Plates*, per box, Glamorgan and Budd \$3.25 to 3.50; Pen. \$3.35 to 3.40; Hatton \$3.00 to 3.15; Thistle and Clifton, \$3.30 to 3.35. *Bars*, per 100 lbs., Scotch and Staffordshire, \$2.25; ditto best, \$2.50; Swedes and Norway, \$4.00 to \$4.25; Lowmoor & Bowling \$6.25 to 6.50; *Lead*.—Pig, per 100 lbs., \$4.50 to \$4.75; ditto Sheet \$5.50; ditto Bars \$5.00 to \$5.50; do. Shot \$6.00 to \$6.50. *Steel*.—Cast, per lb. 11½ to 12½c; ditto Spring, per 100 lbs., \$3.75 to 4.00; Sleigh shoe steel \$3.00 to 3.25; Tire ditto \$3.50 to 3.75; *Ingot Tin* \$27.50 to \$28; *Ingot Copper* \$20.00 to 21.00; *Horse Shoes*, per 100 lbs., \$4.25 to 4.50; Proved coil chain, ¾ in. \$5.50; *Wire*, Nos. 0 to 6, \$1.75 to 1.80; *Tinned Sheets* best Coke 9 to 9½c; ditto Charcoal No. 24 10 to 10½c. *Galvanized sheets* 7½ to 7¾c; *Hoops and Bands* per 100 lbs. \$2.50 to 2.75; *Sheets, best brands* \$2.75 to 3.00; *Boiler plates* ¾ to 3.25; *Russian Sheet Iron* 12½ to 13c. per lb. *Glass*, boxes 50 ft. up to 25 inch \$2.00; 26 inch to 40 inch \$2.10; 51 inch to 56 inch, \$2.35; 41 to 60 inch, \$2.50. *Cut nails*. We quote 10 dy. to 60 dy. hot cut American and Canada pattern, \$2.70; 8 and 9 dy. \$2.85; 6 and 7 dy. \$3.20; 4 and 5 dy. \$3.45; 3 dy. \$4.20; 3 dy. fine, \$5.70; 4 and 5 dy. cold cut Canada pattern \$3.20; 3 dy. do. do. \$3.70. receipts about the same. Prices unchanged.

**LEATHER.**—Business remains unchanged for the past week. Sales have been moderate, and

**OILS.**—*Linseed oil* is quiet and easier and sales are now made of raw at 70 to 71½c, boiled reaches 74 to 75c. *Spirits of Turpentine* are rather lower and we now quote 83 to 85c. *Petroleum.*—The price in London Ont. is now 16c. on the cars. Old stocks here are nearly all sold out, but demand is not active owing to the difficulty of getting goods into the country on account of the bad state of the roads, after the opening of navigation a better demand is looked for. We now quote car lots 18c.; broken lots 19c.; and single brls. 21c. For fish oils the market is quiet but firm all round, and the poor prospects of the seal fishing at Newfoundland

make it probable that we may soon see higher prices. *Cod oil* is worth 52½c. for A. Newfoundland, and 51½ for Halifax. *Seal pale* 55c. nominal; ditto straw 47½c. nominal, ditto steam refined 60 to 62½c.

**PROVISIONS.**—*Butter.*—Receipts for the past week 302 kegs; shipments 1,073 kegs. No export demand just now, but all fine new butter is readily bought up for the local wants of the city at 26 to 28c; old butter of good quality sells at 20 to 22c. *Cheese*—Receipts for the past week nil; Shipments 8,917 boxes. The market is quiet, but prices are firm in sympathy with the Liverpool market. We quote choice 13½ to 13¾c, job lots were sold to-day at outside quotation. *Lard* is in fair local demand at \$21.50 to 22.00 for Canada, and \$20.50 to 21.00 for Chicago Mess. *Lard* is firm and in good demand at 14 to 14½c for Canadian pails and 14½ to 14¾c for Fairbanks' *Sugar Cured Hams* are in good demand and reported at 14c Bacon 13 to 13½c; *Eggs* are getting plentiful and are now worth about 19c per doz. *Maple Sugar* 9 to 10c per lb and *Maple Syrup* 85 to 95c per tin.

**SALT.**—Is a little firmer, and sales of *Coarse* are now made at 67½ to 70c; while *Fine* is now quoted at \$1.30 to 1.35.

**WOOL.**—The state of this market has not undergone much change since the date of our last report. There has been if anything rather more enquiry, but business has been chiefly confined to foreign wools. In domestic wool the business done has been very limited. We quote Greasy Cape 19½ to 21c; Australian, 24 to 32½c; Canadian A super dull at 33 to 34c; A super 30 to 31c. No. 1 super 28c.

## TORONTO MARKETS.

Toronto, April 6, 1881.

Warmer weather has characterized the days since we last wrote, and the nights, though cool, have not been cold. Some rain has fallen, and winter is to all appearance over. Navigation is not yet open, but the harbour shows signs of active preparation among the sea-faring men and craft. Business at wholesale, while not especially active is well maintained for this usually quiet season. Grocery and hardware houses own a steady demand, and dry goods dealers find plenty to do. There is a spurt in breadstuffs, and prices for provisions are for the most part firm. Wool is moving quietly but steadily, hides and leather are quiet.

The money market is easier; blocks offer at 6½ per cent. on good security. Bank rate of discount continues as before. Gold drafts on N. Y. ¼ premium. Stocks were weak early in the week, but have recovered a good deal. Imperial Bank, which proposes to increase its capital by \$1,000,000 went down on Tuesday, but recovered yesterday. The probable cause being that 133 was asked for the new issue, whereas 125 was the understood figure.

**BOOTS AND SHOES.**—Most of the season's commands have been filled, or nearly so, and the remaining orders or parts of orders are receiving attention. This being the case, it is for the manufacturers, a fortunate thing that the strike of the female operatives did not occur a month earlier. About 150 of them are out: some 66 from J. D. King & Co.'s, 50 from W. B. Hamilton's, and the remainder from Childs, Charlesworth & Co. These were nearly all on piece work, and were earning, we are told, from \$4 per week in the case of 2nd class hands, up to \$5.50 to \$7.50 for good 1st class as a regular thing. Some among the latter could earn and did earn as much as \$9.90 and \$11 per week by working 9½ or 10 hours per day. It would seem, therefore, that they are ill advised in attempting, by

a combination, to force employers to agree to a higher "bill of wages," for such earnings as we have mentioned speak for themselves and lessen the force of any complaint of underpay. Messrs. Smith & Cooper's hands are satisfied with their hours and earnings, and have not struck, Messrs Turner & Valliant are reported to have given in to the strikers: Messrs. Damer have not spoken, but the other manufacturers are resolved not to accede to the demands, and have in some cases employed other girls. Competition on the part of other cities is such that, when the higher cost of labor and material is taken into account, Toronto makers cannot well afford (if they wish to do business at a profit) to give in to unreasonable demands of strikers.

**Dry Goods.**—The unsettled weather of the week has not been favorable for wholesale trade, although the glimpses of an April sun which were on one or two days have stimulated retail purchases. Some country merchants are clamoring for the prompt delivery of March invoices, now that spring-like weather offers a chance to sell Spring dresses. Values in cottons appear to remain steady, although the feeling in the raw staple was a trifle easier early in the week. We remark that Monday's New York advices say that while prices of bleached goods were irregular and in buyer's favor, those of colored cottons were firm; prints are less active demand in that market, and "off-styles" are lower, but printed cretonnes, foulards and lawns are in steady request. The following table shows value of dry goods imports at New York for three months of 1882 and 1881 respectively:

	1882, 3 mos.	1871, 3mos
Manufactures of cotton	\$6,052,000	\$5,477,000
do. wool	8,324,000	7,102,000
do. silk	9,969,000	7,862,000
do. flax	5,144,000	4,401,000

An increase in aggregate import of nearly 20 per cent. is thus shown. In straw goods, kid gloves, feathers, flowers and buttons, however, the New York import of this year is diminished.

**FLOUR AND MEAL.**—Cheap ocean freights to Europe are now offering and this has the effect of stimulating breadstuffs somewhat. The British market shows increased firmness. Stocks of flour in store here are 7,649 brls., as compared with 7,773 brls. last week, and 9,401 brls. on like date last year. Superior has changed hands in small lots at \$5.75 and \$5.65 is asked for Extra; there is no Strong Baker's offering, and no Fancy or Superfine in market. **Oatmeal.**—An odd car lot has been selling at \$4.45 to 4.50, and in small parcels \$4.60 to 4.65 is obtained. **Cornmeal.**—No car lots moving, single barrels bring \$3.65 to 3.75; there is no American coming in. Bran is scarce and wanted at \$16.50 per ton.

**GRAIN.**—The market for breadstuffs is rather more active and prices tend upwards. The English wheat market is 1d. better on the week and at present firm. The approaching opening of navigation tends to harden prices here. Total stock of grain in Toronto elevators and stores on 5th inst, 564,835 bushels as compared with 623,805 bush last week, and 545,169 bush on 4th April, 1881. **Wheat,** Fall, market firmer. No. 1 is purely nominal, but cars of No. 2 are moving pretty steadily to millers, it brings \$1.28, and is wanted at that. Stocks in store are 254,616 bushels, against 279,422 bush last week and 130,588 bush on like date last year. **Wheat**—Spring.—No 1 is in brisk demand and has sold at \$1.33, while No. 2 brings \$1.31 without trouble; there is but little No. 3 offering but \$1.25 could be got for it; stocks in store are 105,934 bush, against 94,971 bush last week and 94,863 bush on same date last year. **Barley.**—The market is excited; sales have been made at an advance of 6 to 8c. on prices of this day week. A good deal has moved out of store, the stocks being but 152,802 bush, where the previous week

they were 204,835 bush. Sales were at 96c. for No. 1; 92c. for No. 2; 88c. for No. 3 extra, we also hear of sales of No. 3 at 82c. **Peas.**—Stocks in store 25,441 bush, against 19,277 bush. last week and 90,840 bush. last year; market unchanged at 78 to 80c. **Oats** are firmer and sales are reported at 40 and at 41c., stocks are 7,288 bushels, which is 500 more than last week. **Rye.**—Quiet and unchanged at 78 to 80c. **Corn.**—Quiet, 78c. is offered here for feeding quality.

**GROCERIES.**—Trade is steady, and for the three months ended with March its volume has been large, in some warehouses the largest ever done, owing partly, no doubt, to Manitoba orders. There is no complaint as to payments, but profits are cut fine on a number of articles. The market for teas remains steady. All desirable goods are in request, and concessions are not readily made in price; we make no change in fruit quotations. Valencia raising maintain their anomalous price. **Sugars** have taken a start upward, the refiners alleging that they had been working at a loss, putting up price of standard granulated to 9½c. at the refinery. There is an advance of ¾ to ¼ on Yellows.

We find the following figures in the New York Shipping List, relating to sugar. They show the stock at close of March last at the cities of New York, Philadelphia, Boston and Baltimore to be 39,306 tons, while at the close of March last year it was 83,409 tons, or more than double.

This short supply in the United States throws some light on the stiffening prices. **Syrups** have risen gradually till golden is now worth 63 to 66c., amber 67 to 70c., while pale amber, of which there is none in market, would probably bring 73 to 75c. **Rice.**—We quote Arracan, \$3.90 to 4.12½; Patna, \$5.00 to 5.50 and Carolina \$9.00 to 10.00. **Coffee.**—Prices here unchanged. Rio & Santo's advices of first week March state that heavy rains have done damage to roads and to coffees under way; this stoppage of receipts has created an eager demand at rising prices in Brazil, but this only temporary, for the next crop has not been damaged.

**HIDES AND SKINS.**—The supply of hides is light and prices are strong at quotations, with an upward tendency. **Sheepskins** are in lively request with limited offerings. **Calfskins** not much doing. **Tallow** scarce; raw brings 4c and rendered 7½ to 8c.

**HARDWARE.**—Business is active in both heavy goods and shelf wares; payments continue generally satisfactory and prices are firm all over the list. **Pig iron.**—None in market, stocks here small and nominal, prices fully maintained. **Bars** are in active demand and firm. Prices of lead and shot are steady. We quote zinc in sheets ½c. lower, say 6 to 6½c. By reason of the removal of the duty of 10 per cent. ingot tin may be quoted 27 to 28c. instead of last week's figures.

Leading Wholesale Trade of Hamilton.

## SIMPSON, STUART & CO.,

IMPORTERS & WHOLESALE GROCERS,  
HAMILTON, ONT.

Offers to Cash and Prompt Paying Buyers, New Seasons Teas, embracing Blacks, Congous, Souchongs, Indian, Young Hysons, Gunpowders, Japan Colored and Basket Fired. Coffees of all grades. Valencia Raisins in large supply, together with the various brands of Blue Fruit, also Sultana and Smyrna Raisins. Currants, Figs, Turkey and Malaga in Boxes and Mats. Nuts, Canned Goods, Fruits, Fish and Vegetables. A specialty in Fin'n Haddies in 1 lb. Tins superior to the fresh Haddies usually handled "so liable to spoil" and must supersede them at an early day. Sugars from the various Refineries with the usual assortment of Sundries suited to first class Grocers.

Leading Wholesale Trade of Hamilton.

## Teas, Sugars, Coffees, Syrups

### ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

### REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

## BROWN, BALFOUR & CO., HAMILTON.



## Free Breakfast Table.

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

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

**JAMES TURNER & CO.,**  
HAMILTON, Ont.

W. G. REID.

W. GOERING.

## Hamilton Cigar Co

Hamilton, Ont.

## Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES  
PLATFORM SCALES  
DEPOT SCALES  
HAY SCALES  
COAL SCALES  
TRADE SCALES  
HAMILTON

**LUMBER.**—All grades are scarce, and in limited supply here. Bill stuff is especially hard to obtain. The prospect is that prices will continue to rule firm in this market, because of the demand for export both east and west. One prominent firm, which controls 75,000,000 feet, has sold the larger part of it already. Prices are as under:—Clear, 1½ and upwards, \$27.00; 1 inch clear and pickings, \$28.00; Flooring, 1½ and 1¼, \$13.00; 10 inch and 12 inch stock-dressing, \$14.00 to \$16.00; ditto, common stock, \$12; 1 inch dressing sidings, \$14.00; mill culls, \$6 50 to \$8.00; shipping culls, \$10.00 to \$11.00; 2 inch plank \$11.00 to \$12.00; shingles XXX 16 inch, \$2.60; XX do., \$1.60; lath, \$2.00; scantling 2x6, 2x8, 2x10, 2x12, \$11.50 to \$12.00.

**PROVISIONS.**—There is a good demand from the retail trade for choice *Butter* which is saleable at 21 to 22c. Receipts of this quality are very light; poor stock is still neglected. Owing to an advance in Liverpool the feeling among holders of *Cheese* is stronger; fine quality is held at 13½c in a jobbing way and at 13c in large lots. *Dried Apples* are dull, prices unchanged. The demand for hog products has been of the usual jobbing nature at unchanged prices. A large demand for bacon (long clear) is anticipated from the North-West, though no orders have yet been placed here. *Eggs* are scarcer and a good deal higher, say 17 to 18c. Receipts of *dressed hogs* have now ceased, those arriving on the farmers' market being only for supplying butchers. The cable quotation for *Cheese* on 28th March was 61/6 and on 3rd April 64/-.

**WOOL.**—There are no special features worthy of note. Fleece continues still quiet; other kinds show good demand from manufacturers and prices are firm.

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

In order to meet the increasing demand for  
**BEAM WARPS**  
from WOOLLEN MILLS in all parts of the DOMINION,

**WM. PARKS & SON,**

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

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

**BALL KNITTING COTTONS,**

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

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

**J. HARRIS & CO.**  
(Formerly Harris & Allan.)  
ST. JOHN, N. B.  
Established 1828.

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.

**IF YOU WANT**  
*Really The Best*  
**Steel Pens**

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

For sale by all Stationers in Canada and United States.  
*Special Numbers.*  
1, 2, 3, 5, 16, 20.

These Pens are made in England, of the Best Steel, by the Best Workmen

Canada Agents:  
Alex. Buntin & Co., Montreal.  
Buntin Bro. & Co., Toronto.

**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.

**NOTICE.**

**Queen City Fire Insurance Company.**

The annual General Meeting of this Company, will be held pursuant to the Act of Incorporation, on MONDAY, the 17th day of APRIL, at the hour of three o'clock in the afternoon at the Company's Offices, 22, 24 and 26 Church St., Toronto.

By order of the Board,  
HUGH SCOTT,  
Managing Director.  
Toronto, April 3rd, 1882

**NOTICE.**

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

Dated this 3rd day of April, 1882.  
HUGH SCOTT,  
Manager.

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

Dated this 3rd day of April, 1882.  
HUGH SCOTT,  
Manager.

**SALT! SALT! SALT!**

**J. & J. KIDD,**  
GODERICH & DUBLIN.

We beg to advise the trade that we are the largest Manufacturers of Salt in the Dominion, and that we are in a position now to lay down Salt by boat or rail at short notice, **bottom prices.** Please ask for our quotations before placing your orders.

J. & J. KIDD.

**BY PETER RYAN,**  
Successor to Sutherland & Co.

**FIRST CLASS**  
**DRY GOODS STOCK**  
**FOR SALE.**

The subscribers have been instructed by E. R. C. Clarkson, Trustee, to sell by Public Auction, at their warehouses, No. 29 Front Street West, on

**THURSDAY, APRIL 13th, 1882,**  
AT TWO O'CLOCK,

The stock-in-trade belonging to estate

**McKay & McKay**  
**WOODSTOCK,**  
Comprising:—

Dress Goods and Silks	\$3,587 33
Staple Dry Goods	8,305 50
Tweeds, Cloths, etc.	3,191 00
Clothing	3,168 83
Hats and Caps	1,988 63
Gents' Furnishings	4,297 36
Millinery, Silks, Velvets, etc.	2,574 00
Haberdashery, etc.	2,425 27
Shop Furniture	700 00

Total ..... \$30,237 92

To be sold in one lot, at a rate on the dollar as per inventory. Stock and stock sheets can be seen on the premises in Woodstock; also stock sheets at office of Trustee, No. 17 Toronto Street, Toronto.

Terms—¼ cash; balance in 3, 6, and 9 months, on approved endorsed notes, with interest at 6 per cent; \$1,000 deposit required at time of sale.

E. R. C. CLARKSON,  
Assignee in Trust.

**PETER RYAN,**  
TRADE AUCTIONEER.

**THE QUEEN CITY**

**Refining Company of Toronto.**

**CAPITAL, - - \$100,000**  
IN SHARES OF \$50 EACH.

This Company has been incorporated to refine and deal in Syrups and Sugars. The manufacture of

**Glucose & Grape Sugar**

will be the chief business of the Company. These branches have been most profitable.

A good location and the services of first-class experts have been secured by the Company.

Stock can be secured and further information can be had from

**MESSRS. GZOWSKI & BUCHAN,**  
Brokers, No. 50 King St. East, Toronto.

JAS. R. ROAF,  
Secretary pro tem.

**Yacht Cygnet,**

Of Buffalo, N.Y., "Champion of the Lakes" in her class.

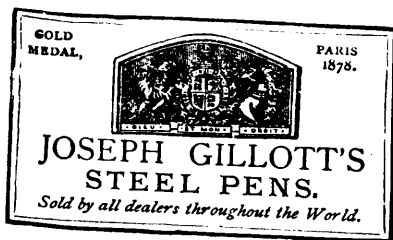
Fifty feet over all; 15 feet beam; 6 feet depth with forecastle; cabin and two state rooms, fully equipped with everything necessary to comfort and safety. Very fast and a good sea boat. Will be sold cheap for cash.

Address owner, C. L. BRYANT, Buffalo, N.Y.

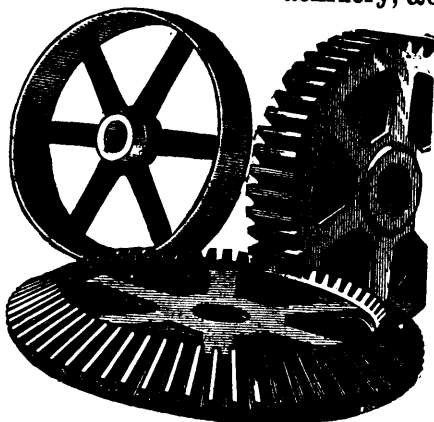


**BLIGH & CO.,**  
ST. CATHARINES, Ont  
Manufacturers of  
**PAINTS AND COLORS.**

SPECIALTIES  
Nevada and Japanese Vermillion  
for Agricultural Implements.



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



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

**WM. BARBER & BROS.**

PAPERMAKERS,  
GEORGETOWN, - - ONT  
—News, Book, and Fine Papers.—

JOHN R. BARBER.

**BARBER & CO.,**  
MANUFACTURERS' AGENTS CANADIAN WOOLLENS.  
7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

**BARBER & ELLIS,**  
Manufacturing Stationers—Ontario Envelope  
Factory,  
15 JORDAN STREET, TORONTO,  
BLANK BOOKS, ENVELOPES & GENERAL STATIONERY  
JAMES BARBER, JR.—JOHN F. ELLIS.

**BARBER & BARBER,**  
PAPER STAINERS,  
Georgetown, Ont.,  
WINDOW SHADES AND WALL PAPERS,  
FRED. W. BARBER. J. M. BARBER.

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

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

**S. LENNARD & SONS,**

MANUFACTURERS OF

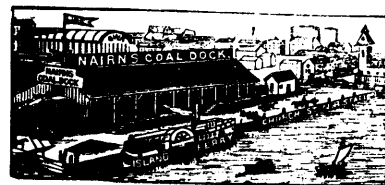
**PLAIN & FANCY HOSIERY.**

To the Wholesale Trade Only.

DUNDAS, ONT.

**Moncton Sugar Refining Company,**  
MONCTON, N.B., CANADA.

JOHN L. HARRIS, - - - President.  
JOHN MCKENZIE, - - - Secretary.  
C. P. HARRIS, - - - Treasurer.  
Orders from the wholesale trade only solicited.



**A. & S. NAIRN,**  
COAL SHIPPERS.

Shipments direct from mines to all points  
lowest rates. Correspondence solicited.

OFFICES

King East, Corner | Nairn's Docks, foot of  
of Yonge St., | Church St.,  
TORONTO.

**The Toronto General Trusts' Company.**

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

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

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

DIRECTORS—HON. WM. McMASTER, Senator; HON. ALEX. MORRIS, M.P.P.; B. HOMER DIXON, Esq.; WILLIAM ELLIOT, Esq.; EMILIUS IRVING, Esq., Q.C.; JAMES MACLENNAN, Esq., Q.C.; JAMES MICHIE, Esq.; J. K. KERR, Esq., Q.C.; GEORGE A. COX, Esq.

WILLIAM GOODERHAM, Esq., J. G. SCOTT, Esq., Q.C., JAMES J. FOY, Esq., A. B. LEE, Esq., J. SUTHERLAND STAYNER, Esq., W. B. SCARATH, Esq., ROBERT JAFFRAY, Esq.

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

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

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

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

Bankers—THE CANADIAN BANK OF COMMERCE. Solicitor—J. D. EDGAR, Esq.  
J. W. LANGMUIR, Manager.

**CANADIAN PACIFIC RAILWAY COMPANY**

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

**\$250 PER ACRE.**

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

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

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

**THE LAND GRANT BONDS**

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

**RECEIVED AT TEN PER CENT PREMIUM**

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

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

By order of the Board,

MONTREAL December 21st 1881.

CHARLES DRINKWATER, Secretary.

Quebec, Montreal, Ottawa & Occidental RAILWAY.

Travellers and Tourists will save time and Money and enjoy the sight of beautiful scenery by patronizing our line.

THE SHORTEST AND QUICKEST ROUTE

Between Quebec, Montreal and Ottawa. New and Elegant Palace Cars on Day Trains and Sleeping Cars on Night Trains. Three Express Trains between Montreal & Quebec. Two Express Trains between Montreal and Ottawa daily and each way.

SUNDAY TRAINS LEAVE MONTREAL AND QUEBEC AT 4.00 P.M.

TICKET OFFICES:

MONTREAL—13 Place D'Armes, 202 St. James St. Corner St. James and McGill Sts.

QUEBEC—Opposite St. Louis Hotel. OTTAWA—Opposite Russell House.

J. B. LABELLE, L. A. SENECAI, Gen. Passenger Agt. Gen. Superintendent.

Globe Tobacco COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut Tobacco Concern in the World

SPECIALITIES:

GLOBE FINE-CUT CHEWING.

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

VICTORIA FINE-CUT CHEWING

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

GOLD-FLAKE CUT PLUG SMOKING.

The best pipe smoking Tobacco ever made in any country.

WINDSOR SMOKING MIXTURE.

A good smoke for little money.

WIG-WAG SMOKING.

A Standard Brand in Canada.

GOLD-FLAKE CIGARETTES.

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

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

Quotations sent to responsible Wholesale Houses on application.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Hardware, Oils, Groceries, and various commodities.

Leading Brewers.

**Gooderham & Worts,**  
DISTILLERS,  
MALTSTERS AND MILLERS.

ESTABLISHED 1832.

MANUFACTURERS OF

Alcohol, 65 o.p.

Pure Spirits, 65 o.p., 50 o.p., & 25 u.p.

Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,

4 to 8 years old—a Specialty.

PRICE LIST ON APPLICATION.

ASK YOUR GROCER

FOR

**COSGRAVE'S  
EXTRA STOUT.**

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

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

**THE TORONTO  
Brewing and Malting Company,**

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

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

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

**GEORGE SEVERN,**

BREWER OF

**ALE AND PORTER,**

Yorkville Brewery,

ADJOINING TORONTO.

**RUSSELL, BLACKWELL & TOUCHBURNE,**  
*Produce & Commission Merchants,*

DEALERS IN

Coal-Oil, Salt, Plaster, Wool, Butter, Cheese, etc.

Ample Storage. Liberal advances made on all kinds of Produce.

LINDSAY, ONTARIO.

W. L. RUSSELL. W. BLACKWELL. R. TOUCHBURNE.

**CANADA PAPER CO.,**  
*Paper Makers & Wholesale Stationers*

374, 376 & 378 ST. PAUL STREET,  
MONTREAL. P. Q.

TORONTO BRANCH, 11 FRONT ST. WEST

☞ Samples and Prices sent on application.

**Intercolonial Railway.**

The Great Canadian Route to and from the Ocean. For Speed, Comfort, and Safety, is unsurpassed.

Pullman Palace Day and Sleeping Cars on all through Express trains. Good Dining-Rooms at convenient distances

**NO CUSTOM-HOUSE EXAMINATION.**

Passengers from all points in Canada and Western States to Great Britain and the Continent should take this route, as hundreds of miles of winter navigation are thereby avoided.

**IMPORTERS AND EXPORTERS**

Will find it advantageous to use this route, as it is the quickest in point of time, and the rates are as low as by any other. Through freight is forwarded by

**FAST SPECIAL TRAINS**

and the experience of the last two years has proved the Intercolonial route to be the quickest for European freight to and from all points in Canada and the Western States.

Through express trains run as follows:—

GOING EAST.		GOING WEST.	
Leave Toronto 7.35 a.m.		Leave Halifax 2.45 p.m.	
" Montreal 10.00 p.m.		" St. John, N.B., 7.25 p.m.	
" Quebec 8.10 a.m.		next day.	
next day.		Arrive Quebec 8.20 p.m.	
Arrive St. John, N.B., 7.30 a.m., day after.		" Montreal 6.00 a.m. day after.	
" Halifax 12.40 p.m., do.		" Toronto 11 15 p.m. do.	

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

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

R. ARNOLD, Ticket Agent,  
Cor. King & Yonge Streets, and 20 York St., Toronto.

R. B. MOODIE,  
Western Freight and Passenger Agent,  
72 Yonge Street, Toronto.

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

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

D. POTTINGER,  
Chief Superintendent, Moncton, N.B.  
Railway Office, Moncton, N.B., 16th Nov., 1881.

Toronto Barristers.

**BEATTY, CHADWICK, THOMSON & BLACKSTOCK,**  
Barristers, Solicitors, &c.

Mr. W. A. REEVE, Counsel.

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

W. H. BEATTY.  
D. E. THOMSON.

E. M. CHADWICK.  
T. G. BLACKSTOCK.

**DELAMERE, BLACK, REESOR & KEEFER,**  
BARRISTERS, ATTORNEYS, SOLICITORS,  
ETC. OFFICE—No. 17 Toronto Street,

Consumers' Gas Company's Buildings) TORONTO.

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**MACDOUGALL & SINCLAIR,**  
Barristers, Solicitors, Notaries, &c.,

Union Loan Co's Building, 28 & 30 Toronto Street,  
TORONTO.

Branch Office Newmarket.

ALFRED MACDOUGALL.

ARCH. J. SINCLAIR.

**ROSE, MACDONALD, MERRITT & COATSWORTH,**  
Barristers, Attorneys, Solicitors, Proctors,  
Notaries Public, etc., etc.

Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St  
P. O. Drawer 2696.

\* J. E. ROSE, Q.C.  
W. M. MERRITT.

J. H. MACDONALD.  
E. COATSWORTH, JR.

\* A Commissioner, etc., for taking affidavits to be used in Quebec.

**GIBBONS, McNAB & MULKERN,**

BARRISTERS & ATTORNEYS,

OFFICE—Corner Richmond & Carling Streets,

LONDON, Ont.

GEO. C. GIBBONS.  
F. MULKERN.

GEO. McNAB.  
FRED. F. HARPER.

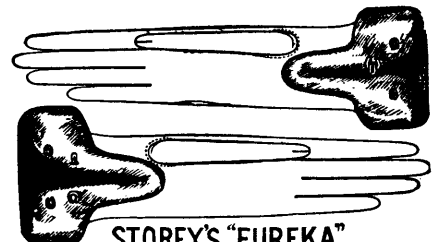
**RAMSAY'S N. P. WHITE**

Has much greater covering power than Lead, and is suitable for all work, either inside or out. It is the best and most brilliant WHITE PAINT made. It is prepared from stone, and is as durable. For sale by dealers, or

A. RAMSAY & SON, Montreal.

**W. H. STOREY & SON,  
ACTON, ONT.,  
GLOVE MANUFACTURERS**

The best descriptions of GLOVES and MITTS in every variety of material and style are manufactured by us.



**STOREY'S "EUREKA"  
SPRING GLOVE FASTENER, PAT'**

We are also Patentees and Inventors of Storey's Eureka Spring Glove Fastener, justly acknowledged the most perfect fastener in use. Patented in Canada, the United States and Great Britain.

Foreign Offices { Spruce Street, New York, U.S.A.  
Lime Grove, Birmingham, Eng.



ESTABLISHED 1845.

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

LAWRENCE COFFEE

THOMAS FLYNN.

# IMPERIAL Shoe Blacking

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

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

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

## BROWN BROS. PREMIUM ACCOUNT BOOK MANUFACTURERS.

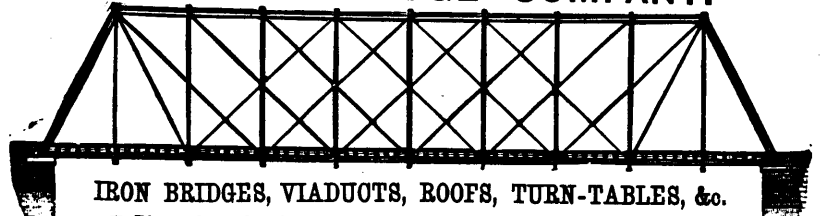
A large stock on hand or manufacture to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 25 years.

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

9 & 11 Temple Court, Liverpool, Eng.,

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

## TORONTO BRIDGE COMPANY.



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

## St. Catharines Saw Works

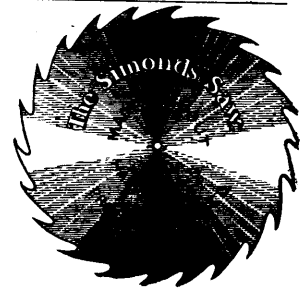
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

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

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

ST. CATHARINES, Ontario.



# GOOD DEEDS.

During the past year the **AETNA LIFE INSURANCE COMPANY** has paid the families of its deceased members \$1,231,680 36. These payments were distributed as follows:—

Alabama.....	\$ 32,727 23	New York.....	\$162,905 04
California.....	16,937 00	New Jersey.....	38,371 11
Canada.....	70,645 85	New Hampshire.....	11,931 49
Connecticut.....	97,522 29	Nebraska.....	1,469 00
Delaware.....	11,271 00	Nevada.....	971 28
Georgia.....	40,064 30	North Carolina.....	38,410 00
Illinois.....	111,540 20	Ohio.....	81,326 71
Indiana.....	39,461 42	Pennsylvania.....	140,997 72
Iowa.....	7,435 94	Rhode Island.....	1,358 00
Kentucky.....	42,430 27	South Carolina.....	2,201 00
Louisiana.....	23,759 88	Tennessee.....	37,574 00
Maine.....	11,792 02	Texas.....	15,965 27
Maryland.....	27,773 32	Virginia.....	20,628 00
Massachusetts.....	45,830 09	Vermont.....	6,502 00
Michigan.....	33,844 00	Washington Ter.....	1,000 00
Minnesota.....	11,753 95	West Virginia.....	7,296 00
Mississippi.....	13,192 53	Wisconsin.....	14,594 46
Missouri.....	5,530 00	Florida, Kansas, Oregon..	1,608 00

It is stated that death demands thirty millions of mortals annually; eighty-three thousand daily; three thousand hourly; and nearly one for every second of time. Reader, what guarantee have you that you will not be next. Be wise, and insure in the AETNA.

### DEATH LOSSES AND ENDOWMENTS.

Paid by the AETNA LIFE INSURANCE COMPANY during each year from 1863 to 1882.

Paid in 1864, \$	81,472 28	Paid in 1870, \$	1,244,415 89	Paid in 1876, \$	1,634,300 62
1865,	91,477 76	1871,	1,219,314 64	1877,	1,747,753 69
1866,	342,306 39	1872,	1,396,531 78	1878,	1,754,558 00
1867,	513,881 50	1873,	1,661,037 04	1879,	2,155,713 00
1868,	855,031 22	1874,	1,392,235 35	1880,	1,907,922 68
1869,	1,005,062 79	1875,	1,570,421 92	1881,	1,955,745 62

IT BEGINS AT HOME—That's right. If you are making money, give part of it away, and give generously and nobly. There are enough who need it. Extend your charities according to your prosperity, but don't forget one thing—"Charity begins at home." Do not forget that the beginning of it is a round sum of insurance on your own life for the security and safety of your own family, or the comfort and consolation of your own declining years.—Exchange.

Of a hundred qualifications that go to make up a good business man, the resolution to get his life insured for a good, solid sum—and then to keep it insured—may count for fifty.—Daily Stockholder.

The weekly Underwriter of Philadelphia says of the AETNA: "It is strong, solid, and under most efficient management. The public ought to appreciate the value of a life insurance in such an institution, and it does."

**RELIABLE AND ACTIVE AGENTS WANTED**

**CITY OF LONDON**

**QUEBEC BRANCH.**  
Head Office, Montreal.  
J. K. OSWALD, General Agent.  
Nova Scotia Branch.  
Head Office, Halifax.  
Alf. Shorth, H. Chubb & Co., General Agents.

**ONTARIO BRANCH.**  
Head Office, Toronto.  
S. F. MAGURN, General Agent.  
New Brunswick Branch.  
Head Office, St. John.

**ENGLAND.**  
Head Office, London.  
S. HARTLEY WATSON & CO., General Agents.

**RESERVE FUND, £50,000.**  
RESERVE Deposited with the Government at Ottawa.  
\$100,000 Adjusted and paid in the various districts as below without reference to England.

**CAPITAL, £2,000,000** STERLING.

**ALL LOSSES** Adjusted and paid in the various Cities and Towns throughout Canada.

# BRITISH AMERICA

ASSURANCE COMPANY.  
FIRE AND MARINE.

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

Incorporated 1838. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, PETER PATERSON, Esq.  
DEPUTY GOVERNOR, JOHN MORISON, Esq.  
JOHN McLENNAN, Esq. JOHN SMITH, Esq.  
H. B. FORBES, Esq. H. S. NORTHOPE, Esq.  
GEORGE BOYD, Esq. HON. WM. CAYLEY.  
W. J. McCALLA, Esq.  
Inspector, ROBERT McLEAN.

L. H. BOULT, Manager.

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

FIRE & MARINE INSURANCE CO'Y.

Head Office: Hamilton, Ont.

Capital \$1,000,000 fully Subscribed. Deposited with Dominion Government, \$50,000.



PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
D. THOMPSON, Esq., M.P., Co. of Haldimand.

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Toronto, Scott & Walmaley, General Agents. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 108 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency, Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P.E.I. CHAS. CAMERON, Managing Director.

## Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.89	\$152,464.96	\$133,232.42
1880	82,108.96	238,277.67	197,937.35

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

# ALLIANCE

FIRE INSURANCE COMPANY.

PRESIDENT: D. B. CHISHOLM, Pres.t Can. Loan & Bank'g Co.

VICE-PRESIDENT: J. E. O'REILLY, Mayor of Hamilton.

Manager—H. THEO. CRAWFORD. Inspector—R. H. JARVIS.

HEAD OFFICE, HAMILTON.

Authorized Capital, \$500,000. Government Deposit Made.

TORONTO BOARD OF DIRECTORS.

W. W. COPP, Esq., Chairman. JOHN TURNER, Esq., Merchant.

ROBERT BARBER, Esq., Manufacturer, Streetsville. J. S. KING, M.D.

GEO. J. FYKE, General Agent, TORONTO DISTRICT  
Office—No. 2 Wellington St. East.

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

THE

# UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

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

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

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

The guaranteed extensions and cash values do not include the Dividends which will accrue to the Policy.

Agents wanted in unrepresented districts.

For further particulars apply to

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.  
C. L. BOSSE, " " Quebec, 147 St. James St., Montreal.  
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

## THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1882, .... \$1,257,168 30

Income during year ending 31st Dec., '81 394,438 37

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

## CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300  
Capital and Assets, 31st Dec., 1880, \$1,126,566<sup>1</sup>

HEAD OFFICE, TORONTO, ONT.

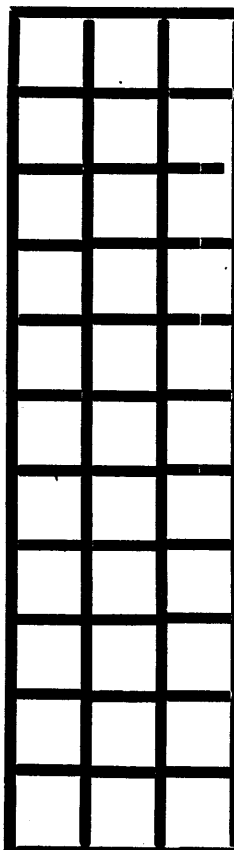
President: Sir W. P. HOWLAND, C.B., K.C.M.G.  
Vice-Presidents: Hon. WM. McMASTER. WM. ELLIOT, Esq.

Directors:

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

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

Managing Director: J. K. MACDONALD



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

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

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

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

## CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

COMPANY.	Assurances in force in 1880.	Prem's. for the year 1880.	Amount of new policies, 1880.
<b>CANADA LIFE</b> .....	<b>\$25,024,270</b>	<b>\$673,080</b>	<b>\$4,157,165</b>
Etna.....	10,324,888	347,257	1,828,250
Confederation.....	6,785,890	184,246	1,670,790
Standard.....	6,037,919	165,445	1,036,967
Equitable.....	5,952,547	194,485	1,674,100
Sun.....	3,892,139	114,595	928,870
Ontario Mutual.....	3,031,885	81,817	1,157,750
Travelers'.....	2,927,344	88,815	921,850
Union Mutual.....	2,743,678	83,153	201,560
London & Lancashire.....	2,186,740	64,551	706,900
Mutual.....	1,364,459	36,645	286,000
Citizens'.....	1,141,440	29,911	195,700
Toronto.....	193,747	4,729	69,716

\* Year to 30th April, 1881.  
 MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.

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

## 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 Policyholders (chiefly with Government), exceed \$600,000.

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

Head Office for Canada—Royal Insurance Buildings  
 Montreal

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

## WESTERN

### ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

## LONDON & LANCASHIRE FIRE

### INSURANCE COMPANY.

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

Capital Fully Subscribed..... \$9,260,000  
 Assets, Cash, and Invested Funds ..... 2,805,925  
 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.

Special Agents for Toronto:—T. M. PRINGLE; SIMS & WINSTANLEY.

## LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT - \$101,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a written Statement of the amount of cash or paid up insurance guaranteed to the Policyholder if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c

#### DIRECTORS:

JAMES TURNER, Esq., President. ALEX. HARVEY, Esq., Vice-President.  
 J. M. WILLIAMS, Esq. ANTHONY COFF, Esq.  
 DONALD McINNIS, Esq. JOHN HARVEY, Esq.  
 H. T. RIDLEY, M.D. G. M. RAE, Esq.  
 J. M. BUCHAN, Esq. D. B. CHISHOLM, Esq. [ronto.  
 J. J. MASON, Esq. W. B. McMURRIOH, Esq., Mayor of To-

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

## WATERTOWN

Agricultural Insurance Company,  
 OF WATERTOWN, NEW YORK.  
 ORGANIZED, 1853.

Net Assets, \$1,261,731. Losses Paid, \$3,187,061.

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

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

The largest and strongest residence Insurance Company in the world.

E. L. LEE, No. 1 Court Street,  
 AGENT FOR TORONTO AND COUNTY OF YORK.  
 SOLICITORS WANTED—apply to above.  
 FISHER & FLYNN, Gen. Agents, Cobourg, Ont

Insurance.

**QUEEN**

**INSURANCE CO. OF ENGLAND**

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

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

**GUARDIAN**

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

ESTABLISHED 1821.

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

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

Toronto—THOMPSON & ARMSTRONG, 56 and 58 King St. East.

Kingston—B. W. VANDEWATER, Ontario Street.

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

**SURETYSHIP.**

**THE GUARANTEE CO.**

Of North America.

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

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

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

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

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

Directors in Toronto:

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

Agents in Toronto.

**JOHN STARK & CO.,**

Equity Chambers, Corner Adelaide & Victoria Sts.

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

Agents' Directory.

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

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

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

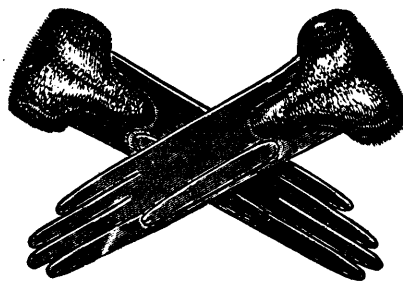
**R. C. W. MACCUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 58 Sparks Street, Ottawa.**

**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.**

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

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

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



**JAMES HALL & CO., BROCKVILLE, Ont.,**

**Manufacturers of Gloves and Mitts,**

And Dealers in Indian Moccasins.

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

**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. Sacramento St., Montreal.

**ROBT. W. TYRE, Manager.**

Insurance.

**CITIZENS**

**Insurance Company of Canada.**

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

**SIR HUGH ALLAN, President. HENRY LYMAN, Vice-President.**

**GERALD E. HART, Gen. Manager.**

**FIRE, LIFE, ACCIDENT.**

**\$36,000.00**

Have been added to our Reserves, and

**\$30,000.00**

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

Managers for Toronto and County of York:

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

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

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

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

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

**Joseph Jeffery, Esq., President.**

**WM. MARDON,**

Manager & Secretary

**MUTUAL FIRE INSURANCE COMPANY**

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, - - Guelph, Ont.

**HURON & MIDDLESEX**

**Mutual Fire Insurance Company.**

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

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

**Insurance.**

## NORTH BRITISH & MERCANTILE

**Fire & Life Insurance Co.**

ESTABLISHED 1809.

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

**FINANCIAL POSITION OF THE COMPY.**  
*As at 31st December, 1880.*

Fire Accumulated Funds, - - - - - \$1,201,243 Stg.  
 Life do. do. - - - - - 3,860,107 "

*Revenue for the year, 1880.*

From Fire Department:  
 Fire Premiums and Interest, - - - - - 464,400 "  
 From Life Department:  
 Life Premiums and Interest, - - - - - 1,018,900 "  
 Total Revenue for 1880 - - - - - 1,478,300 "

**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 NORTH AMERICAN

# Mutual Life Insurance Company.

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

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

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

All Policies whether on Life or Endowment Rates are subject to no higher charge in Premiums Rates, in taking the "Tontine Investment" form.

The extra benefits of this class are conditioned only upon continuance of the Policy for a certain specified term or Tontine period of ten, fifteen or twenty years, selected by the insured himself.

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

Agents wanted. Apply to  
**WM. McCABE,**  
*Managing Director.*

## IMPERIAL

# FIRE INSURANCE CO.

**OF LONDON.**

(Established 1808.)

*Head Office for Canada, 6 Hospital St., Montreal*

**RINTOUL BROS., Agents.**

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

Toronto Agency—**ALF. W. SMITH.**

**Insurance.**

# RATES REDUCED.

# THE STANDARD

## Life Assurance Co.

ESTABLISHED 1825.

**HEAD OFFICES:**  
**Edinburgh, - - - Scotland.**  
**Montreal, - - - Canada.**

Total Risks ..... \$85,000,000  
 Accumulated Funds ..... 27,500,000  
 Annual Income.....about 4,000,000  
 or over \$10,000 a day.  
 Claims paid in Canada.....over 1,200,000  
 Investments in Canada ..... 1,000,000  
 Total amount paid in Claims during the last 8 years,  
 over Fifteen Millions of Dollars, or about \$5,000  
 a day.

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

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

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

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

## LIVERPOOL & LONDON & GLOBE

### INSURANCE COMPANY.

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

*Head Office, Canada Branch, Montreal.*

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

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

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

# The LION Life

## Insurance Company of London, Eng.

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

**HEAD OFFICE FOR CANADA:**  
**42 ST JOHN STREET, MONTREAL.**

**Canadian Directors:**  
 HON. JOHN HAMILTON, Pres. Merchants Bank.  
 JOHN HOPE, Esq., of John Hope & Co.  
 ROBERT SIMS, Esq., of R. Sims & Co.  
 ALEX. MURRAY, Esq., Director Bank of Montreal.

**General Manager, F. STANCLIFFE**

**HONORARY BOARD, TORONTO.**  
 His Honor John Beverley Robinson, Lt.-Gov. of Ont.  
 Hon. Wm. Cayley, Dir. British America Ins. Co.  
 John Fiskin, Esq., Dir. Imperial Bank.  
 P. Hughes, Esq., of Hughes Bros.  
 W. B. Searth, Esq., Manager Scottish, Ontario and Manitoba Land Co.

General Agents, **JAMES E. & A. W. SMITH**

**Insurance.**

## WANTED

An active

# DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

## Briton Life Association, (Limited.)

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

# SUN

## Mutual Life Insurance Company,

### OF MONTREAL.

CAPITAL, - - - \$500,000.

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

**Unconditional Policies.**

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

**R. MACAULAY,**  
 Manager.

## SCOTT & WALMSLEY,

### Fire & Marine Underwriters.

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

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

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

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

Losses equitably adjusted and promptly paid.

**OFFICES:**

## Queen City Fire Ins. Co's. Building,

NOS. 22, 24 & 26 CHURCH STREET,  
 TORONTO.