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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVIII—NO 9.

TORONTO, ONT., FRIDAY, AUGUST 29, 1884.

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

Leading Wholesale Trade of Toronto.

Mantle Department

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John Macdonald & Co.

WAREHOUSES:

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

81 Major St., Manchester, England.

Toronto, Aug., 1884.

HARDWARE

To the TRADE we are now
offering at LOW QUOTATIONS,

Screw Hooks and Hinges,

Heavy and Light

Strap and T Hinges,

Wrought and Cast Butts,

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Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

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JOHN LEYS.

Leading Wholesale Trade of Toronto.

A. R. McMASTER
& BROTHER,
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No. 19 Front Street West,

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

Toronto 1884

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J. W. YOUNG.

PERKINS,
INCE & CO.
SEASON 1884.

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CHOICE NEW SEASON
Moning Congous

—AND—

Japan Teas.

No. 41 & 43 Front St. East.

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THE TRADE

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

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9 FRONT ST. EAST, TORONTO.

N.B.—Samples mailed free to any
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Leading Wholesale Trade of Toronto.

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—OF—

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The Lybster Cotton Manfg. Coy.

Sheetings,

Shirtings,

Tickings,

Yarn, &c.

48 FRONT ST. WEST,

TORONTO.

Toronto, 1884.

SAMSON,

KENNEDY

& CO.

ANNOUNCE

That they have received a large Shipment of

Dress Goods

AND

FANCY WOOL GOODS.

44 Scott and 19 Colborne Streets
TORONTO.

25 Old Change, London, Eng.

Toronto, Aug. 1884.

The Chartered Banks.

BANK OF MONTREAL.

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

Head Office, Montreal.

BOARD OF DIRECTORS.

C. F. SMITHERS, Esq. President. Hon. D. A. SMITH, Vice-President. Gilbert Scott, Esq. A. T. Paterson, Esq. Alexander Murray, Esq. G. A. Drummond, Esq. Alfred Brown, Esq. Hugh McLennan, Esq. Hon. John Hamilton.

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Agents in the United States.—New York—Walter Watson and Alex. Lang, 59 Wall St. Chicago—Bank of Montreal, 154 Madison St., W. Munro, Manager; R. Y. Hebdon, Assistant Manager.

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.

(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 Res., 2,000,000

DIRECTORS:

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WM. ELLIOTT, Esq., Vice-President.

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

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

BANKERS.

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THE DOMINION BANK

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

DIRECTORS:

JAS. AUSTIN, President. HON. FRANK SMITH, Vice-Pres. James Crowther, Edward Leadlay. E. B. Oiler, James Scott.

Wilmot D. Matthews.

HEAD OFFICE—TORONTO.

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Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

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

R. H. BETHUNE, Cashier.

The Chartered Banks.

Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 stg.

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

COURT OF DIRECTORS:

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

Secretary—A. G. WALLIS.

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R. R. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

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

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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. Marcouard, Krauss et Cie. Lyons—Credit Lyonnais. Issue circular notes for Travellers, available in all parts of the world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.I. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq. President. WILLIAM WITHELL, Esq., Vice-President. Sir N. F. Belleau, Kt. Jno. B. Young, Esq. R. H. Smith, Esq. William White, Esq. Geo. B. Bentrew, Esq.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada. Ottawa, Ont. Toronto, Ont. Pambroke, Ont. Montreal, Que. Thorold, Ont. Three Rivers. Agents in New York—Messrs. Mattland, Phelps & Co. Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

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

RESERVE FUND - - - 425,000

HEAD OFFICE, TORONTO.

DIRECTORS.

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

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C. HOLLAND, General Manager.

BRANCHES.

Bowmanville, Montreal, Port Perry. Guelph, Mount Forest, Fr. Arthur's Land'g. Lindsay, Ottawa, Whitby. Cornwall, Peterboro, Fortage la Prairie, Winnipeg, Man.

AGENTS.

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IMPERIAL BANK

OF CANADA.

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

DIRECTORS:

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

D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES.

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

The Chartered Banks.

MERCHANTS' BANK

OF CANADA.

CAPITAL Paid-up \$5,700,000 RESERVE FUND, 1,250,000

HEAD OFFICE, Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President. ROBERT ANDERSON, Vice-President. Wm. Darling, Esq. Hector Mackenzie, Esq. Adolphe Masson, Esq. Jonathan Hodgson, Esq. John Duncan, Esq. John Cassils, Esq. Hon. J. J. C. Abbott, M.P.

GEORGE HAGUE, General Manager.

J. H. PLUMMER, Assistant General Manager.

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

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Winnipeg, Emerson, Brandon. Bankers in Great Britain.—The Clydesdale Bank (Limited), 90 Lombard Street, London, Glasgow and elsewhere. Agency in New York, 61 Wall Street, Messrs. Henry Hague and John B. Harris, Jr., Agents. Bankers in New York.—The Bank of New York, N.B.A.

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

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

Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

THE BANK OF TORONTO

CANADA.

Incorporated 1827.

Paid up Capital.....\$2,000,000 Reserve Fund..... 1,080,000

DIRECTORS.

GEO. GOODERHAM, Esq., Toronto, President. WM. HENRY BEATTY, Esq., Toronto, Vice-P. A. T. FULTON, Esq., Toronto. W. G. GOODERHAM, Esq., Toronto, HENRY CAWTHRA, Esq., Toronto. HENRY COVERT Esq., Port Hope. W. B. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier. HUGH LEACH, Asst. Cashier. J. T. M. BURNSIDE, Inspector.

BRANCHES.

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BANKERS.

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

THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000 CAPITAL PAID-UP, 808,000 RESERVE FUND, 185,000

HEAD OFFICE, TORONTO.

DIRECTORS

W. F. COWAN, President. JNO. BURNS, Vice-President. W. F. ALLAN, DR. MOBTION. A. T. TODD, R. C. JAMIESON.

FRED. WYLD.

J. L. BRODIE, Cashier.

AGENCIES.

Bowmanville, Campbellford, Harriston. Brantford, Cannington, Markham. Brighton, Colborne, Newcastle. Pictou. Montreal—Bank of Montreal. New York—Bank of Montreal. London, Eng.—The Royal Bank of Scotland.

The Chartered Banks.

The Shareholders of The Molsons Bank

Are hereby notified that a

DIVIDEND OF FOUR PER CT.

upon the Capital Stock has been declared for the

CURRENT HALF YEAR,

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

FIRST OF OCTOBER NEXT.

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

The Annual General Meeting

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

On Monday, the 13th of October next,

At THREE o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,
General Manager.

Montreal, 22nd August, 1884.

UNION BANK OF LOWER CANADA

CAPITAL PAID-UP, - - - \$2,000,000.
Head Office, - - - - - Quebec.

DIRECTORS.

ANDREW THOMPSON, Esq., *President.*

Hon. G. IRVINE, *Vice-President.*

W. Sharples, Esq., Hon. Thos. McGreevy, D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, 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.

THE PICTOU BANK.

(Incorporated by Act of Parliament.)
Subscribed Capital - - - \$500,000.
Paid up - - - - - 250,000.
Reserve - - - - - 70,000.

HON. R. P. GRANT, *PRESIDENT.*
J. R. NOONAN, *VICE-PRESIDENT.*
ISAAC A. GRANT, DONALD FRASER,
JAMES KITCHEIN, JAMES D. MCGREGOR,
JAMES MOLEAN, *MANAGER.*
D. M. FRASER, *MANAGER.*

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

BANK OF YARMOUTH, YARMOUTH, N.S.

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

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

ST. STEPHEN'S BANK.

Incorporated 1836.
ST. STEPHEN'S, N. B.
CAPITAL, - - - - - \$200,000.
F. H. TODD, *President.*
J. F. GRANT, *Cashier.*

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

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

HEAD OFFICE, - - - TORONTO.

Branches—Aurora, Chatham, Guelph, Hamilton,
Kingston, London, Montreal, Newmarket, Petrolia,
Simcoe, St. Marys, Strathroy, Tilsonburg, Toronto,
Winnipeg and Yorkville.

Bankers—New York—American Exchange National
Bank. Boston—The Maverick National Bank.
Great Britain—The National Bank of Scotland.

BANK OF OTTAWA, OTTAWA.

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

JAMES MACLAREN, Esq., *President.*
CHARLES MAGEE, Esq., *Vice-President.*

Directors:—C. T. Bate, Esq., R. Blackburn, Esq.,
Hon. Geo. Bryson, Hon. L. R. Church, Alexander
Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.,
GEORGE BURN, *Cashier.*

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Winnipeg, Man.
Agents in Canada, Canadian Bank of Commerce
" " New York, Messrs A. H. Goodby and B. E.
Walker. **Agts in London, Eng.** Alliance Bank.

MERCHANTS' BANK OF HALIFAX

CAPITAL PAID UP, - - - \$1,000,000
RESERVE, - - - - - 200,000

HEAD OFFICE—HALIFAX, N.S.

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

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

HALIFAX BANKING COMPANY.

INCORPORATED 1872.

AUTHORISED CAPITAL - - - \$1,000,000
CAPITAL PAID UP - - - 600,000
RESERVE FUND - - - 60,000

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

W. L. PRINCE, *Cashier.*

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

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

CORRESPONDENTS: Ontario and Quebec: Molsons
Bank and Branches. New York: Bank of New York,
National Banking Association, Jessup, Paton & Co.
Boston—Suffolk National Bank. London, Eng.,
Union Bank of London and Alliance Bank.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N. B.

Incorporated by Act of Parliament, 1864.

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

FOREIGN AGENTS
London—Union Bank of London.
New York—Fourth National Bank.
Boston—Elliot National Bank.
Montreal—Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

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

Head Office, - - - - - Hamilton.

Directors.

JOHN STUART, Esq., *President.*
Hon. JAMES TURNER, *Vice-President.*
A. G. Ramsay, Esq., Dennis Moore, Esq.,
Edward Gurney, Esq., John Proctor, Esq.,
George Roach, Esq.,
E. A. COLQUHOUN, *Cashier.*
H. S. STEVEN, *Assistant-Cashier.*

Agencies.

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

Eastern Townships Bank.

AUTHORIZED CAPITAL - - - \$1,500,000
CAPITAL PAID IN 16th MAY, 1880, 1,449,067
RESERVE FUND - - - 876,000

BOARD OF DIRECTORS:

R. W. HENCKEL, *President.* A. A. ADAMS,
Hon. M. H. O'Connell, Jno. Thornton, Hon. J. H. Pope,
Thos. Hart, G. N. Galer, Hon. G. G. Stevens,
T. S. Morey.

Head Office—Sherbrooke, Que.

WM. FARWELL, *General Manager.*

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

LA BANQUE DU PEUPLE.

Established in 1865.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

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

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

THE MARITIME BANK

OF THE DOMINION OF CANADA.

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

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

THOS. MACLELLAN, *President.*

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

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

BANK OF NOVA SCOTIA

Incorporated 1832.

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

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

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

THE NATIONAL BANK OF SCOTLAND, LIMITED.

Incorporated by Royal Charter and Act of Parliament.

ESTABLISHED 1825.

HEAD OFFICE—EDINBURGH.

Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £660,000.

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

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

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000
 CAPITAL SUBSCRIBED..... 500,000
 CAPITAL PAID-UP..... 200,000

BOARD OF DIRECTORS.

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

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

PEOPLES BANK OF HALIFAX

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

Directors:

R. W. FRASER, President.
 W. J. COLEMAN, Vice-President.

THOMAS A. BROWN, Esq. GEORGE H. STARR, Esq.
 AUGUSTUS W. WEST Esq.

PETER JACK, Cashier.

Branches: Lockeport and Wolfville, N.S.

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

LA BANQUE NATIONALE

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

HEAD OFFICE, QUEBEC.:

HON. ISIDORE THIBAUDEAU, President.
 JOS. HAMEL, Esq., Vice-President.
 P. LAFRANCO, Esq., Cashier.

DIRECTORS

Theophile LeDroit, Esq. U. Tessier, Jr., Esq.
 Hon. P. Garneau. E. Beaudet, Esq., M.P.P.

M. W. Baby, Esq.

Hon. Dir., Hon. J. R. Thibaudau, 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. All. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Reserve Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

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

MANAGER—A. M. SMART.

TAYLOR, President. JNO. LABATT, Vice-Pres.

DIRECTORS—W. R. Meredith, Nathaniel Reid, Isaiah Danks, Thos. Fawcett, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), Jno. Morison, (Toronto), John Leys (Rice Lewis & Son, Toronto), Hy. Northrop (Northrop & Lyman, Toronto.)

Correspondents in Canada.—Molsons Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

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

THE CENTRAL BANK

OF CANADA.

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

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

DAVID BLAIN, Esq., President.
 SAML. TREES, Esq., Vice-President.
 H. F. Dwight, Esq., A. McLean Howard, Esq., C. Blackett Robinson, K. Ohlholm, Esq., M.P.P., John Ginty, Esq., D. Mitchell McDonald, Esq.

A. A. ALLEN, Cashier.

Branches—Brampton, Durham, Guelph and Richmond Hill.

Agents in Canada—Canadian Bank of Commerce; in New York—Importers & Traders Nat. Bank; in London, Eng.—National Bank of Scotland.

The Loan Companies.

Canada Permanent Loan & Savings Co

Incorporated A.D. 1855.

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

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

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

THE FREEHOLD LOAN AND SAVINGS COMPANY, TORONTO.

ESTABLISHED IN 1860.

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

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT: G. H. GILLESPIE, Esq.

VICE-PRESIDENT: JOHN HARVEY, Esq.

Capital Subscribed..... \$1,500,000 00
 " Paid-up..... 1,100,000 00
 Reserve and Surplus Profits..... 111,519 87
 Total Assets..... 2,701,118 86

DEPOSITS received and Interest allowed at the highest current rates.
 DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
 Banking House, King St., Hamilton.
 H. D. CAMERON, Treasurer.

AGRICULTURAL SAVINGS & LOAN COMPANY, LONDON, ONTARIO.

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

SUBSCRIBED CAPITAL..... \$900,000
 PAID UP CAPITAL..... 575,000
 RESERVE FUND..... 87,000
 TOTAL ASSETS..... 1,264,000

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

Dominion Savings & Investment Soc., LONDON, ONT. INCORPORATED, 1872.

Capital \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 588,191.09
 Reserve and Contingent, 125,598.18
 Savings Bank Deposits and Debentures, 768,905.78

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

The Farmers' Loan and Savings Co.

OFFICE: No. 17 Toronto Street, Toronto.

Capital \$1,087,980
 Paid-up 611,490
 Assets 1,186,000

MONEY advanced on improved Real Estate at lowest current rates.
 STERLING and CURRENCY DEBENTURES issued.
 MONEY received on Deposit, and interest allowed payable half-yearly. By Vic. 42, Cap. 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
 Wm. MULOCK, M.P., Gno. S. C. BETHUNE,
 President Secretary-Treas

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

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

Offices: No. 70 Church Street, Toronto.

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

HURON AND ERIE LOAN & SAVINGS COMPY LONDON, ONT.

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

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

THE HOME SAVINGS AND LOAN COMPY. (LIMITED.)

Office: No. 72 Church St., Toronto.

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

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

Hon. FRANK SMITH, President. JAMES MASON, Manager

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL..... \$747,980
 TOTAL ASSETS..... 1,613,904

DIRECTORS.

Larratt W. Smith, D.O.L., Pres. John Kerr, Vice-Pres.
 Hon. Alex. Mackenzie, M.P. G. R. B. Cookburn, M.A.
 James Fleming. Joseph Jackes.
 W. Mortimer Clark.

Walter Gillespie, Manager.

Office—Cor. Toronto and Court Streets.

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

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

President—HON. FRANK SMITH,

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

Mortgages and Municipal Debentures purchased.

A. M. COSBY, Manager.

84 King St. East, Toronto.

The Ontario Loan & Savings Co. OSHAWA, ONTARIO.

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

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

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

T. H. McMILLAN, Secretary-Treas.

The Loan Companies.

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

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

—DIRECTORS—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENJ. CROFTON, Barrister. W. B. MERRIDITH, Q. C.
DANIEL MACLE, Esq. C. F. GOODRUE, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JNO. ELLIOTT, Manufacturer. HUGH BODIE, Esq.
ISAIAH DANKE, Secretary F. A. FITZGERALD, President Imperial Oil Co.
Water Commissioner.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

Capital Subscribed, \$2,000,000
Paid-up Capital, 1,300,000
Reserve Fund, 976,000
Total Assets, 2,706,000
Total Liabilities, 1,487,000

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 188 .

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

DIVIDEND NO. 22

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

J. G. MACDONALD, Manager.

Toronto, 26th Aug., 1884.

The Canada Landed Credit Co'y.

IS PREPARED TO MAKE

STRAIGHT LOANS

—AND TO—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property.

ON THE MOST FAVOURABLE TERMS
Forms of Application and full particulars may be had on application.

D. MCGEE, Secretary,
23 Toronto St., Toronto.

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

Equity Chambers, Adelaide Street, Toronto.
CAPITAL - \$2,000,000.

President:—WILLIAM ALEXANDER, Esq.
Vice-President:—WM. GALBRAITH, Esq.

Money Lent on Mortgage of Real Estate.
Debentures Issued bearing interest at FIVE per cent. per annum, payable half-yearly.
ANDREW RUTHERFORD, Manager.

The Loan Companies.

**UNION
LOAN AND SAVINGS COMPY.**

(Incorporated 1865.)

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

OFFICE—28 & 30 TORONTO ST., TORONTO.

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

The United Empire Loan Corp.

PUBLIC LIBRARY BUILDINGS,
TORONTO.

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

Financial.

John Stark & Co.

28 and 30 Toronto Street.
(Members Toronto Stock Exchange.)

Special attention given to the investment of money on Real Estate, Debentures, Bank and Loan Company's Stocks.

—CORRESPONDENCE INVITED.—

JOHN PATON & CO.

SUCCESSORS TO

JESUP, PATON & CO.,

59 William St., New York.

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

DRAW ON

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

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

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

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

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

No. 12 Hospital St., Montreal.

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

Financial.

ROBERT BEATY & Co

61 King St. East,

(Members of Toronto Stock Exchange)

BANKERS & BROKERS,

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

GZOWSKI & BUCHAN

50 King Street East, Toronto,

BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR.

EWING BUCHAN.

COX & CO.,

STOCK BROKERS,

MEMBERS TORONTO STOCK EXCHANGE,

No. 26 Toronto Street,

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

F. W. BALL,

STOCK & EXCHANGE BROKER

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

Late Manager of the Canadian Bank of Commerce, Parkhill.

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

GEMMEL & MUNRO,

PUBLIC ACCOUNTANTS

AND

GENERAL AGENTS.

Offices: Nos. 8 & 9 Caldwell Block.

ALEXANDER GEMMEL,
W. F. MUNRO,

Winnipeg, Man.

MOFFAT & CALDWELL,

444 Main St., Winnipeg, Man.,

Bankers, Stock & Real Estate Brokers,

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

MANNING & CO.,

BANKERS,

WINNIPEG.

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

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,
MONTREAL.

J. F. McLAUGHLIN & BRO.

Commission Merchants,

AND DEALERS IN

GRAIN, FLOUR AND PRODUCE.

Imperial Bank Buildings, Toronto.

Correspondence Solicited.

Established 1845:

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 20 Church St., Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

Leading Wholesale Trade of Montreal.

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

FIRST PRIZE, Silver Medal awarded

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

For Superior Bleached Shirtings.

Extract from Press despatch to Montreal Herald, Oct. 5, 1888:—"Another remarkably fine exhibit from Montreal is that of the Merchants' Manufacturing Co., for which Messrs. Cantile, Ewan & Co., are the agents. Their display of bleached cottons is certainly far ahead of anything in the fair, and has received the first prize, a silver medal."

Miscellaneous.

Dominion Line.

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

Sarnia	3,850 Tons.	Oregon	3,850 Tons.
Brooklyn	4,500 "	Montreal	3,900 "
Toronto	3,800 "	Ontario	3,900 "
Dominion	3,900 "	Texas	2,710 "
Mississippi	3,600 "	Quebec	2,700 "
Vancouver	5,700 Tons.		

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

ONTARIO ... 9th AUG. TORONTO ... 30th AUG.
*VANCOUVER, 18th " *OREGON ... 6th SEPT.
BROOKLYN ... 23rd " MONTREAL ... 15th "

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

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

The last train connecting with steamer leaves Toronto Friday morning.

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

Or to **DAVID TORRANCE & CO., Montreal.**

**ALLAN LINE
—ROYAL MAIL—
STEAMSHIPS.**

1884 Summer Arrangement 1884

Liverpool and Quebec Mail Line.

Steamship.	Sails from Quebec.
PARISIAN	Saturday, 24 May
SARDINIAN	" 31 "
CIRCASSIAN	" 7 June
POLYNESIAN	" 14 "
PERUVIAN	" 21 "
SARMATIAN	" 5 July
PARISIAN	" 28 June
SARDINIAN	" 12 July
CIRCASSIAN	" 19 "
POLYNESIAN	" 26 "
PERUVIAN	" 2 Aug.
PARISIAN	" 9 "
SARMATIAN	" 16 "
SARDINIAN	" 23 "

Last train leaves Toronto on Fridays at 8.30 a.m.

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

Cabin, \$91, \$81 & \$63. Intermediate, \$48. Steerage same as by other first-class lines.

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

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

DAIRY SUPPLIES.

Just to hand,—a shipment of

Fine English Dairy Salt

In quarter sacks. The Celebrated EUREKA and WASHINGTON brands.

Lowest prices to Country Storekeepers and the Trade.

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

JAMES PARK & SON, St. Lawrence Market.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



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

SOLE AGENTS FOR CANADA

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

SELLING AGENTS FOR THE WEST,

E. A. Toshack & Co., Toronto.

PAINT.

Ramsay's Concentrated Zinc

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

A. RAMSAY & SON, Montreal.
Should be sold by all paint dealers.

—J. S. MAYO,—

Manufacturer of Lard Oil

—AND—

Importer of Pure Olive Oil,

9 COMMON ST., MONTREAL.

TELLIER, ROTHWELL & CO.,

Successors to CHAS. MARTIN & CO.,
MANUFACTURERS } LAUNDRY BLUES and
OF } STOVE POLISHES,

IMPORTERS OF
Colours, Bronze-Powders, Gold, Silver and Metal
Leafs, Glues, Gelatines, Aniline Dyes, Tinfoil,
Metallic Capsules, Belgium Sulphur, Es-
sential Oils, &c.

Sole Proprietors for the Celebrated

CARDINAL FOOD,

25 ST. PETER STREET, MONTREAL.

STOVES!

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

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

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

Feathers Cleaned, Curled and Dyed every color.

Leading Wholesale Trade of Montreal.

Cochrane, Cassils & Co.,

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**BOOTS & SHOES
WHOLESALE,**

Cor. Craig & St. Francois Xavier Streets,

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

McARTHUR, CORNEILLE & CO.

OIL, LEAD, PAINT

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C

517 514, 516 St. Paul St., & 253, 255, 257 Com-
missioners St.,

MONTREAL.

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100 Grey Nun Street, Montreal,

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

Manufacturers of Bessemer Steel

SOFA, CHAIR & BED SPRINGS.

See a large Stock always on hand.

JOHN TAYLOR & CO.

WHOLESALE

HAT AND FUR HOUSE,

535 & 537 St. Paul St., Montreal,

(First building East of McGill St.)

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

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,

Office: } MONTREAL { P.O. Box
20 Wellington St. } 1800.

BRANCHES:
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TEES, WILSON & CO.

(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 &
2 Sheepskins, English Oak Sole.

Agents for Canadian and American Leather Board &
Leather Board Counters.

COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., MONTREAL.

Leading Wholesale Trade of Montreal.

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

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

Excellence in Color, Quality & Finish.

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

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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.



Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

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

WALTER WILSON & COMP'Y,
Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET,
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PORTLAND CEMENT.

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SCOTCH SEWER PIPES.

W. McNALLY & CO., Montreal.

D. MORRICE, SONS & CO.,

General Merchants, &c.,

MONTREAL and TORONTO.

HOCHELAGA COTTONS.

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

ST. CROIX COTTON MILL.

Tickings, Denims, Avron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO.

[Hochelaga].

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL,
IMPORTERS OF
Hardware, Iron, Steel, Tin, Canada Plates, Window Glass, Paints & Oils. Manufacturers of Cut Nails, Clinch & Pressed Nails, and the celebrated "CC" Horse Nails.
AGENTS VIELLE MONTAGNE ZINC CO.
89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.
Union Nail Works St. Gabriel Locks,
MONTREAL.

To Woollen Manufacturers.

WE MAKE TO ORDER

ORGANZINE IN FAST COLORS FOR TWEEDS.

HAVE IN STOCK

RIBBONS and Embroidery SILKS
For Trimming and Knitted Goods.

BELDING, PAUL & CO.,
Silk Manufacturers, } Montreal.

THE COOK'S FRIEND

The Leading Baking Powder

IN THE DOMINION.

No First-Class Stock is Complete without it.

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

Sal Soda in Barrels.
Bi-carb Soda in Kegs.
Cream Tartar Crystals.
Tartaric Acid Crystals.
For sale by

COPLAND & McLAREN,
MONTREAL.

WM. JOHNSON,

MANUFACTURER OF

WHITE LEAD,
COLORED PAINTS
& DRY COLORS.

Specialties:

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

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

Orders Solicited from dealers in Paints & Oils.
FACTORY: 57 1/2 William St., Montreal.
P. O. BOX 928

CANADA COTTON CO

CORNWALL, ONT.

MANUFACTURERS

Cottonades, Woven Ducks, Dyed Ducks, White Ducks for Sails, Tents, in 7, 7 1/2, 8, 9, 10 and 12 oz.

Canton Flannels, Bleached, Unbleached, and Colored

—GRAIN BAGS, SUGAR BAGS.—

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

ROSS, HASKELL & CAMPBELL,

—REMOVED TO—

16 ST. HELEN ST., MONTREAL

GOOD VALUE IN

BUTTONS, LACE GOODS, FRILLINGS, TAILORS' HEADS, ETC., ETC.

Leading Wholesale Trade of Montreal.

S. GREENSHIELDS, SON & CO.,
WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 & 21 Victoria Square,

—AND—

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

Mercantile Summary.

Six thousand packages of impure and adulterated teas were seized within four weeks at the port of New York.

NEARLY \$6,000,000 of the last United States bond call of \$10,000,000 which matured August 1st. has been redeemed.

THE shareholders of the Molsons Bank have been notified that a dividend of four per cent. has been declared for the current half year.

THE Hudson's Bay Company shipped, on the 6th inst., per Allan Line consigned to its office London, England, 232 bales of raw furs, valued at \$60,000.

M. MCINTYRE, doing a small grocery business in Cornwall, has been in hot water lately, being sued by his mother &c. He has settled his difficulties by compromising at 40 cents on the dollar.

THE well-known wholesale grocery firm of Sloan, Jardine, & Mason has been dissolved by the retirement of Mr. Alex. Jardine. The remaining partners, Messrs. Sloan & Mason, will continue the business under this style.

THE Furness Line steamer *Newcastle City*, which sailed on Saturday for London G. B. from a lower province port, took 47,080 cases and 104 half cases of canned goods, 172 head of cattle and a quantity of other goods. The total value of her cargo was \$228,915.

FOR a good many years Israel Lemay has been a well-to-do hotel keeper at Beauharnois; lately he moved to Valleyfield, where he has not been so successful, having just assigned. He owes \$3,000, which he wishes to compromise at the rate of 25 cents on the dollar.

LETTERS patent have been issued incorporating "The Owen Sound Dredging, Towing, and Wrecking Company" with a capital of \$40,000. The Provisional Board of Directors consists of Mr. S. J. Parker, President; Mr. D. A. Creasor, Vice-President; Mr. D. Morrison, Secretary; and Mr. Ed. Todd, Treasurer.

THE United States peanut crop, now approaching maturity, will, it is said, be the largest ever gathered in that country. The general estimate places the yield at 3,500,000 bushels, while some dealers expect that it will not fall far short of 4,000,000 bushels. The largest crop previously grown was in 1881, when it reached 3,000,000 bushels.

WRITING to us from Kingston, under date of August 25th, Mr. H. A. Harback, whose failure we noted in last issue, says: "Since your local correspondent has made the public aware of my 'moist' proclivities, will you kindly insert the following: In my first failure one of the valuers of my stock, being a tenant of the Sheriff, became a purchaser, my creditors' loss in that affair, was fully two-thirds."

A LARGE number of coal dealers was in session at Buffalo yesterday. It was there rumoured that an immediate advance in the price of coal is to take place.

At a recent meeting of the creditors of Bogue, Brault & Co., wholesale dry goods, Montreal, the insolvents made an offer of 40 cents on the dollar. The liabilities are about \$35,000.

THE Welland Canal is to be dredged to a uniform depth of fourteen feet. The work, which, we understand, is to be commenced at once, will be completed about the middle of 1886.

THE cargoes of the three smuggling schooners, *Marquis of Lorne*, *Viking*, and *Ardora* will be disposed of at auction in Quebec to-morrow. The total value is in the neighborhood of \$20,000.

THE Coal Shipments from the Port of Pictou for the week ending August 23, are as follows: Halifax Co. 3,061 tons, Intercolonial Co. 2,286 tons, Acadia Co. 2,458 tons, Vale Co. 216 tons. The total for the week is 8,021 tons, and total to date 96,180 tons.

A SPECIAL general meeting of the shareholders of the Canada Cotton Co., has been called for Sep. 10th, to authorize the issue of \$250,000 of debentures, secured by mortgage on the mill premises, and to provide for the redemption of existing debentures.

THE directors and shareholders of the St. John Cotton Company met together on Monday of this week for the purpose of considering the best means for raising funds for the prosecution of the Company's business. A committee was appointed to attend to the matter.

MADAME JULIE FOURNIER, trading at Chambly, Que., under the name of J. A. Maurice & Co.,—said Maurice being her husband—has assigned. Liabilities about \$6,000, assets about \$5,000. Maurice has been in business for some twenty years, and has been markedly unfortunate, having failed at least twice before.

IT is intended to increase the capital stock of the Black Diamond S. S. Company of Montreal, to \$500,000, and a meeting of shareholders is called to sanction a by-law to this effect. The Company has two fine new steamships running between Montreal and lower province ports, and is meeting with a considerable degree of success.

PORT PERRY is making laudable endeavors to efface the ravages made by the late fire. The town's folk are rebuilding at a rapid rate, the erections being mostly of brick and of a substantial character. It is earnestly to be hoped that the authorities have learned a lesson from the recent disaster and will take immediate steps to provide an efficient water service for the extinguishment of fires.

THE *Northwestern Lumberman* says the prospect is that there will be more railroads constructed in Dakota, Nebraska, Montana and Wyoming during the next two years than there ever were before. The Chicago & Northwestern, the Chicago, Milwaukee & St Paul, the Chicago & Rock Island, the Illinois, and other companies have projects that will cut Dakota and the other regions named through and through with railroads.

The following are among the dissolutions of the week:—Edward Plant retires from the wholesale glass and oil firm of Parsons & Co., Ottawa, C. E. Parsons and R. O. Smith continue under old style. In Toronto Mr. E. O. McClung has joined Messrs Jas. Brayley & Co.'s millinery house; the style will now be Brayley, McClung & Co. The firm of McDonald, McNally & Co. has been dissolved by the withdrawal of Mr. P. J. McNally, Mr. McDonald will continue alone.

WHAT is described by the *Yarmouth Times*, as being the finest steamer ever built in that country has just been launched by the Burrell-Johnson Iron Company. The new vessel is owned by the Anglo-French Steamship Company and is to ply between Halifax and St. Pierre et Miquelon via Cape Breton ports. Her dimensions are 154 feet keel, 27 feet beam, 17 depth of hold and about 428 tons register. She will be classed A 1 for eleven years in English Lloyds.

LATEST reports from two hundred hop growing towns in New York, Maine, and Quebec indicate the crop at least one-fourth short, but this is believed to be an under estimate. The average for Maine is 78, Vermont 80, Quebec and New York 70. Buyers have been offering 25 to 30 cents per pound, but growers are confident of higher prices, and are disposed to hold for 35c. to 50c., especially in New York, where 40c. and even 50c. has been offered in a few instances for new hops. The new crop is said to be of an extraordinarily fine quality.

As indicated by the following comparative statement of imports and exports, Port Hawkesbury (N.S.) appears to have been making encouraging advancement during the last eight years:

Year.	Exports.	Imports.
1877	39,909	23,575
1878	21,556	24,754
1879	79,782	19,869
1880	37,030	10,129
1881	61,520	15,150
1882	83,804	13,403
1883	113,445	17,176
1884	236,868	41,150

EXCEPTION is taken to a statement, which appeared in our issue of the 15th, referring to the monetary affairs of Mr. John Cunningham, Duart, Ont. His solicitor, while not denying that Mr. Cunningham speculated in grain in Chicago, assures us that he lost no money thereby. This we are glad to know, for the experience of most men, who are rash enough to dare the "ups" and "downs" of Chicago grain speculation, has been unhappily, the very reverse. We regret that a wrong impression should have arisen from the paragraph in question.

FROM a maritime exchange we learn that since the suspension of Messrs. Parks & Son's Cotton Factory and the stoppage of a large part of the machinery in the St. John Cotton Company's mill, a great many of the English operatives, who were able to do so, have gone back to England. There is yet a number of these people who want to return, but not having the means to do so, are unable to go. The local government has been asked to aid them. A Bedford, Mass., firm has offered employment to 60 of them provided they are competent hands.

THE new O. P. R. elevator, which stands at the entrance to Owen Sound harbor, was completed a few days ago. The merchants of that town presented Mr. J. W. Ross, the gentleman who has had charge of the construction, with a handsome gold watch as a token of their satisfaction. The watch bore the following inscription, "Presented to W. J. Ross, by Owen Sound friends, on completion of O. P. R. Elevator, August, 1884. The elevator is ranked as one of the first in the Dominion: it has the facilities for elevating grain at the rate of 8,000 bushels per hour.

At the annual meeting of the St. Croix Cotton Mill Company, of St. Stephen, N. B., held on Wednesday last, the statement presented showed that the sales during the year had amounted to nearly \$500,000 and the output of some lines of goods had been found inadequate to the demand. Although the business of the year has not resulted in any profit yet, the stockholders have confidence in the future. The meeting confirm-

ed the action of the directors in issuing \$181,600 worth of stock. The old board was re-elected.

BETWEEN August 12th and 16th the shipments of Sugar by the Moncton Refinery amounted to 1,700 bbls.

A COMMISSION agent in Halifax, W. D. Bently is reported to have left the city owing sundry accounts, for which writs have been issued. The Sidney & Louisburg Railway Co., is the largest creditor.—W. F. Shedd a lobster packer, in that city and Pictou, has assigned.

In the North West there are a few failures to note this week. M. G. McLean, general store-keeper in Calgary, assigned some ten days ago. He claims to have a stock of \$6,000 and book debts \$2,000 with which to pay liabilities of \$7,000. The creditors will probably wind up the estate.

—G. C. Reid & Co., general store-keepers, of Keewatin have also assigned with liabilities of \$2,800 and assets slightly in excess of this sum. —About a week ago we noted the embarrassment of T. H. Jones, a fish dealer in Winnipeg. He is now endeavoring to effect a compromise.

THE City of St. Thomas furnishes the principal failures this week, there being no less than three to record. Chas. C. Hackett, dealer in gent's furnishings, etc., who began business in March last, under the style of Hackett & Co., has already assigned.—The hardware firm of F. C. Paulin & Co., has asked an extension of one year without interest or security. It is thought that this offer will be accepted.—G. L. Howell a grocer is the next on the list. His statement of assets and liabilities has not been prepared but the failure, it is expected, will be a bad one. The trouble in this case seems to be due to an ambition to become an extensive landed proprietor. Mr. Howell is not the first trader to suffer loss from this cause.

A TRADE sale of 100,000 dozen pairs of hose and 50,000 dozen gloves was held in New York last week. The gloves did not bring as good prices as were hoped for. Ladies' Taffeta gloves, in navy and slate \$2.40 and \$2.60 a dozen, black of the same quality brought \$3.80. La Ristori silk gloves were not much sought after and commanded only \$2.50 per dozen. Full regular fancy list sold \$3.50 a dozen, while silk cloaked goods from \$3.40 to \$3.50. English Vigon half hose \$2 and the better qualities \$3.30 to \$3.60. Merinoes were below these figures. Gentlemen's gloves were slow of sale at low prices. White Berlin campaign gloves went at 95 cents a dozen, and the same quality in blacks only 52½ cents. Gentlemen's cashmeres from \$2.85 down. There were few buyers for wool cuffs and mufflers and the prices paid decidedly low. Some ladies' cashmere gloves brought from \$1.50 to \$1.70. The low prices are attributed, it is said, to an overstocked market.

At a meeting of the creditors of the Ontario Car & Foundry Company held in London on the 21st., it was moved and carried that the assignee close up the affairs as soon as the orders on hand have been filled, or within six months in any event. The assignee and committee may, if they find it to the material benefit of the creditors, close up the Company in less than the prescribed time. Mr. Muir has been asked to make a cash offer, or its equivalent, within sixty days. The assignee's statement shows liabilities of \$294,781 composed as follow: Federal Bank over draft, \$17,432; Ontario Car Co., paper, \$100,000; discounts, \$122,595; bills payable, \$35,342; open accounts, \$19,412; total, \$294,781. Assets. open accounts, current and good, \$14,638; open accounts doubtful and slow, \$53,303; dump cars (21) leased, \$9,800; street cars (10) in stock, \$6,700; material on hand at car works and foundries, \$125,000;

paper under discount, \$122,595; capital paid up \$201,600; invested in real estate, buildings, tools and machinery etc., \$150,000; total assets, \$482,086.00.

STATISTICS of the foundry and engineering shops known under the name of Krupp's Works, at Essen, make known that in 1860 the foundry employed only 1,764 men; in 1870 the number had increased to 7,084; to-day some 20,000 are employed. There are 29,000 souls who actually reside in dwellings attached to the works, while the number of furnaces in blast is 11, and of other smaller furnaces 1,542. There are 439 boilers, 82 steam hammers, and 450 steam engines, representing a total of 185,000 horse power. At Essen alone there are nearly 37 miles of railway lines, 28 locomotives, 883 waggons, 69 horses, 191 carts, 40 miles of telegraph line, 35 stations, and 55 Morse instruments.

THERE is a well-known quotation from Tennyson's *In Memoriam*!

"And thus he bore, without abuse,
The grand old name of gentleman."

which certainly cannot be applied to the author of the following scurrilous letter:

St. Thomas, Ont., August 23rd 1884.

To Cobban Manufacturing Co., Toronto, Ont.

Yours of the 22nd., with money returned to hand. I think to use a vulgar expression you are just a little fresh, I want you to distinctly understand that I am not by any means, in the family way to your house. You can make your terms anything you like, it makes no difference to me. I never requested your traveler to call on me, there are lots of other houses in Canada, that have always paid one hundred cents on the dollar, that are gentlemen to do business with and do not assume any cockey airs. It would be well for you to understand that people do not care a d— what your terms are all they want is to be treated white and as other people treat them. Enclosed please find the money returned with 24c. extra and if you will keep your hand on your head until I remitt you the 75c. which I do not owe it certainly will be warm.

Yours respectfully,

N. WEBB.

This man, we are told, has been in the habit of purchasing from the house in question, small bills of goods, the aggregate of which would not exceed \$40 per annum. He knew perfectly well the terms upon which the goods were sold—3 per cent. or 3 months—but preferred, with the utmost sublimity of impudence to make it 5 per cent. and invariably settled on this basis. He had been written and spoken to without avail, until patience ceasing to be a virtue, his last remittance was returned with the request that the proper sum be forwarded. His reply may be read above. The Company should make him a present of one of its hand-mirrors in which he will see, or then we are very much mistaken, not only a very fresh—to use his vernacular—but a very vulgar fellow.

STOCKS IN MONTREAL.

MONTREAL, Aug. 27, 1884.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price like Date, 1883.
Montreal	191½	193½	438	191½	192	199
Ontario x. d.	111	112	265	111	112½	116½
People's	45	45	10	43	45	45
Molson's	114½	114½	30	111	116	116½
Toronto	177½	179½	423	177½	178½	187
J. & C. Cartier	112	114	440	112	113	123
Merchants	121	123	997	121½	122½	134
Commerce .....	.....	.....	.....	.....	.....	.....
Eastern Tps .....	.....	.....	.....	.....	.....	.....
Union .....	.....	.....	.....	.....	.....	.....
Hamilton .....	.....	.....	.....	.....	.....	.....
Exchange .....	.....	.....	.....	.....	.....	.....
Mon. Tel.	115½	117	132	115	116½	124½
Dom. Tel. ....	.....	.....	.....	.....	.....	.....
Rich. & O.	58	59½	1247	59½	59½	.....
City Pass	121½	121½	50	121½	124	131½
Gas	186½	191½	2465	189½	190	180
" x. d. ....	.....	.....	.....	.....	.....	.....
R. C. Ins. Co ..	.....	.....	.....	.....	.....	.....

—An Atlanta, Ga., paper, speculating upon the fact that the patent upon paper collars and shirt-bosoms has expired, is of the opinion that we may soon expect to see paper garments of every variety manufactured and sold. But it fears opposition to the general use of such material for clothing on the ground that no man would care to wear a suit of clothes liable at any moment to melt away if he is caught in a shower, or to be torn into shreds when he is passing through a crowd. Nobody would risk going to a picnic in a paper suit, as the accident of a sudden shower might leave him entirely unprotected, and compel him to take shelter in the woods.

Leading Wholesale Trade of Toronto.

Fall, 1884.

WHOLESALE MILLINERY

TRAVELLERS now on the ROAD with a FULL LINE of Samples.

BRAYLEY, McCLUNG & CO.

9 & 11 Wellington St. East, TORONTO.

Livingston, Johnston & Co.,

44 BAY ST., TORONTO,

WHOLESALE CLOTHIERS.

FULL RANGES IN SUITS

AND OVERCOATS,

Special Trade Sale

during SEPTEMBER.

W. J. McMASTER & CO.,

Have pleasure in advising their customers that their importations for

AUTUMN TRADE

will be complete and ready for inspection on

TUESDAY, 2nd SEPT.

Special attention is invited to their assortment of English, French and German Mantlings, Ulsterings, etc.

English and Scotch Tweeds, Worsteds, Coatings, Tailors' Trimmings of every description.

Dress Goods in all the new Styles and Colors.

HABERDASHERY, HOSIERY, GLOVES, KNITTED GOODS, Etc., Etc.

Also a Manufacturers stock of CANADIAN TWEEDS, bought much below regular prices.

W. J. McMaster & Co., 41 FRONT ST. WEST, TORONTO.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

Large Stock of Linens

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

GENERAL STOCK FULLY ASSORTED.

BRYCE, McMURRICH & CO.,

34 Yonge st., - TORONTO.

EBY, BLAIN and CO.

Importers and Wholesale Grocers,

FULL STOCKS

Teas, Coffees, Sugars, Tobaccos,

AND

General Groceries,

Which will be sold at bottom figures.

EBY, BLAIN & CO.,

COR. FRONT AND SCOTT STS., TORONTO

BERTRAM & CO.

General Hardware & Iron Merchants:

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

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

Disston's Circular Gang & Shingle Saws. Disston's Hand Saws, complete line. Alexander & Bro. Pure Oak Tanned Leather Belting.

New York Belting & Packing Company Rubber Belting.

Special prices to the trade on application.

BERTRAM & CO., 114 Yonge St. Toronto.

McPhail, Hewat & Co

—MANUFACTURERS OF—

Furs & Imitation Lamb Goods,

Dealers in Raw & Dressed Skins.

—Importers of and dealers in—

ENGLISH, FRENCH,

AMERICAN & CANADIAN

Stiff and Soft Felt Hats and Straw Goods.

MCPHAIL, HEWAT & CO.,

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

Leading Wholesale Trade of Toronto.

Wyle,
Brock & Comp^y
FALL IMPORTATION

OF
 DRY GOODS, —
 — WOOLLENS, ETC.,

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

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

Warehouse—Cor. of Bay and Wellington Streets,

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Ouetton St. George & Co

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies & Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN,
 GERMANY, &c.

VAULTS—12, 14 and 16 KING STREET WEST.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS. & SHOES,

38, 38 & 40 Front Street West,

JAMES COOPER,
 JOHN C. SMITH.

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A.&T.J. DARLING & CO

TORONTO.

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

HARDWARE

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

HIDES, OILS, Etc., Etc.

32 YONGE STREET,
 TORONTO.

Leading Wholesale Trade of Toronto.

HENRY W. DARLING & CO.

WHOLESALE DEALERS IN

Imported and
 Canadian Woollens
 AND CLOTHIERS' TRIMMINGS.

GENERAL DRY GOODS
 Commission Merchants.

52 FRONT STREET WEST, TORONTO.

CANADA SOAP AND OIL WORKS,
 TORONTO, ONT.

RODGER, MACLAY & CO.

MANUFACTURERS OF THE

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

FINE | LAUNDRY | SOAPS,

Fulling Soaps. Toilet Soaps.
 Aniline Dyes.

SEND FOR PRICE LIST.

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Canada Soap and Oil Works,
 Office: 70 FRONT STREET EAST.
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JENNINGS & HAMILTON,

IMPORTERS OF

British & Foreign Dry Goods

—WHOLESALE—

No. 7 Wellington St. East,
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BROWN BROS.

PREMIUM

ACCOUNT BOOK

MANUFACTURERS.

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

COBBAN MANUFACTURING CO.,

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MANUFACTURERS OF
 Mouldings, Frames & Looking-Glasses.

IMPORTERS OF

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

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

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

INSPECTION INVITED

OGILVY & CO.,

43 Front Street West.

Fall Opening.

D. McCALL & COMP'Y.

Tuesday, 2nd Sept.

and following days.

D. McCALL & COMP'Y.

12 and 14 Wellington Street East,
 TORONTO.

Portage avenue, Winnipeg.

McCOLL BROS & Co

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Manufacturers and Wholesale Dealers

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**LARDINE CYLINDER
 & BOLT CUTTING OILS**

GOLD MEDALS and DIPLOMAS at all
 Leading Exhibitions in Ontario.

Satisfaction guaranteed. Ask for prices.

METALLIC SHINGLES OF TILE

For Roofing and Siding.

Full particulars on application to

M. & L. SAMUEL, BENJAMIN & CO

56½ & 58 YONGE ST.

Sole Wholesale Agents for Dominion of Canada.

W. H. Bleasdel & Co.,

Direct Importers of

FANCY GOODS,

Outlery, Toys, Games, Small Wares, Druggists' &
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 every description.

Bohemian Vases a Specialty.

25 Front St. W., Toronto.

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AND TRADE REVIEW,

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, AUG. 29, 1884

CANADIAN CREDITS IN ENGLAND.

Commercial associations in England complain of the conditions of Canadian credit, as experienced in its influence on that country. They say English creditors do not practically stand on the same footing as Canadian creditors; and they make urgent demands for the re-enactment of a bankrupt law. On the 15th inst., Sir Leonard Tilley, in the Exchange Buildings, at Liverpool, received a deputation of Liverpool, Manchester and Bradford Exchanges, when the subject was brought forward, Mr. Richard Lowndes complained that, since the repeal of the Canadian bankrupt law, in 1879, it had become impossible for English creditors to ascertain their footing in relation to insolvent debtors. The best commercial lawyers found the conflicting laws of the several provinces too much for them. Creditors at a distance thought they fared worse than others, at the hands of dishonest debtors. The preferences which Canadian creditors get, the president contended, ought to be rendered illegal; and provision for the prompt and equitable distribution of the assets of insolvent traders should be made. Sir John Macdonald, when in England, in 1881, had admitted the necessity of preventing preferences. But the Dominion Government was then looking to the result of the intended legislation, in England. The Ontario law for the prevention of preferences, Mr. Lowndes said, had been well received in England; but the state of the law in the Maritime Provinces was most unsatisfactory; under these laws occurrences took place which threaten seriously to affect the trade between Great Britain and that part of Canada, by leading to the withdrawal of many from the trade and the discouragement of others. The deputation was of opinion that the proper remedy was to be found in a well considered bankrupt law.

The views of the president were enforced by other members of the deputation. Mr. Coke described as successful the experiment for which Sir John Macdonald had been waiting. "They would all agree," he said, "that the new English Bankrupt Act was the most satisfactory one yet introduced." The complaints of its working, he said, "arose from the lawyers who did not get that pull out of the estates they used to

have," and especially called upon Sir Leonard Tilley to bear this in mind, in any consideration he might give to the new English Act.

Sir Leonard Tilley reminded the deputation that the Canadian Bankrupt Act became so unpopular that both parties voted for its repeal, and he did not encourage the expectation that the present parliament would consent to re-enact it, but he was ready to say, "that if it were in the power of the Dominion Parliament to propose a law for the distribution of assets, there would be a majority in favor of it." This implies a doubt about the right of Parliament to enact a law, merely dealing with the distribution of assets, though it has express power to pass a bankrupt law. Sir Leonard however, did not dwell upon this doubt; he merely touched on it, in the slightest way. And he promised that, on his return to Canada, he would "bring before his colleagues the strong expression of opinion, both in London and Liverpool, in favor of the enactment of a Bankrupt Act, and the grounds upon which an appeal was made for such a measure." He went further, and expressed the hope "that they might see their way to enact such a law as would give protection to the creditors and an equal adjustment and distribution of assets." This leaves Sir Leonard's opinions and intention somewhat doubtful. If Parliament is disposed only to enact such a law as, in his opinion, it has not the power to enact, it is difficult to see how the remedy is to come, either the doubt about the competency of Parliament in the premises must be removed, or the Government must use its influence to secure the enactment of a bankrupt law, in contradistinction to a law for the distribution of the assets of insolvent estates. In either case the subject is, from Sir Leonard's point of view, beset with difficulties, and the only hope is that some means may be found of causing the difficulties to vanish.

The deputation also took objection to the form in which many Canadian duties are levied. The president of the Liverpool Chamber of Commerce took the ground that *ad valorem* duties enabled "dishonest traders to defeat the more scrupulous by undervaluing their goods." The frauds were almost impossible of detection. A rise or fall of prices altered the proportion of the duty to the value; but this difficulty, he suggested, could be overcome by readjusting the duties from time to time. When Mr. Lowndes described that as the greatest difficulty to which specific duties give rise, his point of view was exclusively that of the trader. He overlooked the fact that the consumer, for whose convenience the trader exists, has his point of view too, and that it is one that concerns the equity of the incidence of the tax. The complaint that specific duties bear no fixed relation to the value of the articles on which the duty is put; that the consumer of low priced goods pays a greater tax in proportion to the value of what he buys, is well founded, and as the poor man buys the cheap article, the tax falls with greatest weight where the strength to bear it is least. The convenience of specific duties is not denied, but it is balanced by their injustice. That injustice is inherent in this form of duty; but the frauds

perpetrated under the *ad valorem* form are incidents which are present. An honest trader presents a fraudulent invoice. There are practical difficulties in both forms of duty. The Canadian tariff is not confined to either form but makes use of both. Sir Leonard Tilley thought the customs department would not object to substitute specific for *ad valorem* duties. But specific duties, had, he thought, been carried as far as possible; for when there was a difference in the value of the articles, such as cottons, specific duties were unfair to the poor man. In the case of iron, the same objection, he said, would not lie; though he must know that all kinds of iron are not of uniform value.

The interview of this influential deputation with the Canadian Minister of Finance may possibly bear fruit, in the shape of some legislation dealing with bankrupt estates. Such legislation is not less called for by Canadian than by British creditors; a fact which would seem to show that the extent of the preferences given to Canadians is exaggerated. The difference between the Canadian and British creditors lies in the form of the law which they are severally desirous of seeing enacted. The Canadian Boards of Trade ask for a law for the equitable distribution of bankrupt estates merely. In asking for any law for equitable distribution they declare their willingness to be cut off from preferences of any kind. The British Chambers of Commerce desire to see a bankrupt law enacted, and so far as they have indicated any preference, it has been in favor of the present English law. It is certainly a remarkable circumstance, if Canadian creditors are getting undue preferences from Canadian debtors, that they should desire the enactment of a law that would render such preferences impossible. Either form of law would have this effect, the bankrupt Act which English Chambers of Commerce prefer, or an act for the distribution of insolvent estates without a discharge clause. Sir Leonard's promise, such as it is, seems to have reference to a bankrupt law, with the discharge clause, possibly on the assumption that this is the only one Parliament is competent to enact.

TEXT OF THE BOUNDARY DECISION.

The judicial committee of the Privy Council, while holding that the award of the arbitrators is not binding in the absence of the necessary legislation, finds "so much of the boundary lines laid down by that award as relates to the territory now in dispute between the province of Ontario and the province of Manitoba, to be substantially correct, and in accordance with the conclusions which their lordships have drawn from the evidence laid before them." A definition of the western and something less than half the northern boundary then follows:

"That upon the evidence their Lordships find the true boundary between the western part of the Province of Ontario and the south-eastern part of the Province of Manitoba to be so much of a line drawn to the Lake-of-the-Woods, through the waters eastward of that and west of Long Lake which divide British North America from the territory of the United States, and thence through the Lake-of-the-Woods to the

most North-western point of that lake as runs northward from the United States boundary, and from the most north-western point of Lake-of-the-Woods a line drawn due north until it strikes the middle line of the course of the river discharging the waters of the lake called Lake Seul or the Lonely Lake, whether above or below its confluence with the stream flowing from the Lake-of-the-Woods towards Lake Winnipeg, and their Lordships find the true boundary between the same two Provinces to the north of Ontario and to the south of Manitoba, proceeding eastward from the point at which the before-mentioned line strikes the middle line of the course of the same river last aforesaid to be along the middle line of the course of the same river (whether called by the name of the English River or as to the part below the confluence by the name of the River Winnipeg) up to Lake Seul or the Lonely Lake, and thence along the middle line of Lake Seul or the Lonely Lake, to the head of that lake, and thence by a straight line to the nearest point of the middle line of the waters of Lake St. Joseph, and thence along that middle line until it reaches the foot or outlet of that lake, and thence along the middle line of the river by which the waters of Lake St. Joseph discharge themselves until it reaches a line due north from a line drawn due north from the confluence of the Rivers Mississippi and Ohio which forms the boundary eastward of the Province of Manitoba."

No opinion as to the necessity of concurrent legislation by the Dominion of Canada and the provinces of Ontario and Manitoba, is expressed, but the passing of an act by the Imperial Parliament to make the decision binding and effectual, is recommended. The Crown, acting on the advice of the Privy Council, approved their lordships' report.

The most north-western point of the Lake of the Woods is one which cannot be difficult to find; and that point once settled, the line is to be drawn due north until it strikes either English river or Winnipeg river, for it is not known, in the absence of a survey, where it will strike. The English river is an affluent of the Winnipeg, and the junction makes something like a right angle. But whether the line strike below or above the junction, it is to follow the middle of the stream to Lake Seul or Lonely Lake, through the middle of that lake to its head, when the height of land between the water-courses that discharge into Lake Winnipeg, and those which flow into James' Bay, is reached. Over the portages to the middle of Lake Joseph, the line is to take the shortest course; the middle of Lake Joseph to the point of discharge into Albany river is to be followed; thence the line to be followed is the middle of Albany river "until it reaches a line due north from a line drawn due north from the confluence of the rivers Mississippi and Ohio, which forms the boundary eastward of the province of Manitoba." And there the delineation ends. So far the due north line of the Quebec Act is recognized; but it skips Ontario, and is only made to do duty to the north of that Province, when it becomes the eastern boundary of Manitoba. Manitoba gets, in this way, an extension on the east, of some seven degrees of longitude. This due north line, if continued to Hudson's Bay, would strike that water some fifty miles east of the mouth of the Severn. Ontario gets substantially, all that was awarded to her in

the west, and incidentally she gets a definition of something less than half the length of the northern boundary. The territory thus secured is not the widest part of that in dispute, but it is the best.

This country definitely becomes acknowledged as a part of Ontario just at a time when it is being made accessible by the construction through it of the Canadian Pacific railway. Branch lines will, in time, when the nature of the country and the progress of settlement warrant the outlay, be built in various directions. This extensive region contains innumerable lakes; the soil varies from good to muskeg, and the timber from good merchantable to poor and small; there are many possibilities in the way of minerals. Many parts of this region are more than a thousand feet, some fourteen hundred feet, higher than the mouth of the Albany river; and the Arctic flora sometimes found to the north of Lake Superior, is due to the fact that every 300 or 400 feet of elevation is equal to one degree further north. We do not concur in the opinion that the country is worthless; but allowing that a good deal of it answers this description, there must be a large area capable of being put to economic uses, and ministering to the wants of man.

THE HARVEST.

For two or three weeks past, the satisfactory nature of the current harvest has been a topic of general remark. The yield of wheat, which is unusually good in Ontario, has, in the popular estimate, seemed to overshadow that of every other cereal. But there is no serious shortage any where, and the harvest may, it appears, be generally regarded as an abundant one. The Ontario Bureau of Industries has made a summary of the probable yield, and sends us a bulletin, dated the middle of August, from which we take the following:

The total yield of grain in Ontario for 1884, according to the conclusions of the Bureau, was 113,710,600 bushels, taken off 4,448,785 acres land, as compared with 108,048,977 bushels out from 4,588,909 acres in the previous year, a gain of 5,666,623 bushels on an acreage 140,000 less. An average of 20 bushels of wheat per acre is gratifying, surpassing as it does the census year, and the estimated Ontario average drawn therefrom. The fall wheat, says the bureau, shows 21½ bushels to the acre and the spring wheat 18½ bushels, the total quantity of wheat exceeding 1883 in the proportion of 31,730,840 bushels to 21,370,068 bushels. Barley, though sown somewhat less broadly, shows a rather better yield per acre, and nearly 18 millions of bushels are expected, against 18½ millions last year. The grain is heavy, but in certain districts somewhat dark in color. Close upon fifty million bushels of oats are expected, as compared with fifty-four and a half millions in 1883. It is not unlikely, considering the good effect of late rains in July, that this crop may "better expectation." The acreage of rye is limited, and the expected crop not much more than half that of 1883. Peas are a good crop, a "bountiful crop" says Mr. Blue, the pea bug having done much less harm this year than usual.

We append the table of probable yield for the two years.

	1884 Bushels.	1883 Bushels.
Wheat.....	31,730,844	21,370,068
Barley.....	17,860,777	18,414,337
Oats.....	49,883,000	54,573,609
Rye.....	1,630,417	8,012,240
Peas.....	13,106,062	10,673,728

"The hay crop was injured to some extent by the frosts of the last week in May, and more seriously by the drought of June. The yield is estimated at 3,044,912 tons, or about 1,000,000 tons less than last year. The appearance of the corn crop is not promising, due partly to inferior seed, and partly to the low temperature prevailing throughout June and July. The fortune of the crop depends on the weather of August and September. The area planted is 174,834 acres. Beans have suffered from the drought and the cool weather, and they will mature a week or ten days later than usual. The plants, however, are strong and healthy, and being well loaded a good crop is likely to be gathered—the estimate being 552,953 bushels from an area of 24,877 acres. The reports of the root crops are generally favorable. Potatoes are excellent, and mangolds and carrots are fairly good. Turnips made slow growth at first, owing to the dry weather, but the recent rains have been very beneficial. The area in potatoes is 168,862 acres; in mangolds, 18,341 acres; in carrots, 10,980 acres; and in turnips 104,108 acres. The total area in roots is 302,291 acres, or about 8,500 more than last year."

NEWFOUNDLAND TRADE.

A good deal of attention has lately been directed to Newfoundland in connection with the important railway enterprise recently projected there. The traffic upon that portion of the line already completed, both with respect to goods and passengers, exceeds, we are told, expectations; and it is anticipated that the portion from St. John to Carbonear, 80 miles, will be finished this year. As to the population of the country to be served by this railway, we learn that while St. John's is close upon 30,000, that of the districts and towns, which the road will put in connection with the capital exceeds 40,000. It is English capital, it appears, which is building the line, and the statement is made that "the Newfoundland Railway has passed from the hands of the American syndicate, which obtained the charter, to those of the English bondholders."

While it is true that the exports of Newfoundland consist most largely of fishery products, it is also true that mining and agriculture are growing industries. Although it may be the case to-day, that, as in a previous century, Newfoundland is known to the average reader as

"Some place far abroad,
Where sailors gang to fish for cod."

its capabilities of export include other things than fish and their products. A recent statement of the outwards trade for the year ended with the 1st of July, 1883, given by a correspondent of the *Montreal Gazette*, shows that the policy of the present Government takes the direction of developing the other resources of the island, so as to provide for the increasing population. "The country is more prosperous than it has ever been previously, and the people, as a whole, are in more comfortable circumstances. Home industries have been fostered and are rapidly advancing; a railway, now in course of construction, will open up the fertile lands for settlement; the splendid dock, advancing rapidly towards completion, will greatly promote the interests of the capital, and mining

industries are extending." The latest annual statement, issued last month by the Chamber of Commerce at St. John's, gives the value of exports at £1,997,698 18s., equal to \$7,996,795, as compared with an average value of \$7,661,000 for the three years preceding. The items are as under:

EXPORTS FOR THE YEAR ENDING JULY 1st, 1883.	
1,232,822 qtls. dried codfish 23s.	£1,417,745 6 0
800,850 sealskins, 5s.	75,087 10 0
4,266 tuns seal oil, £33....	140,778 0 0
102 " whale oil, £38..	3,366 0 0
3,489 " cod oil, £34....	118,626 0 0
284 " refined cod-liver oil, £64	1,666 0 0
11 tuns other oil, £32..	352 0 0
13 " cod dregs, £15..	195 0 0
61 " cod blubber, £4	244 0 0
4,319 tros. pold. salmon, £5	21,595 0 0
23,000 lbs. do., in tins, 7d.	670 16 8
257,600 lbs. frozen ditto, 6d.	6,440 0 0
84,842 bls. p. herring, 17s. 6d.	74,236 15 0
13,150 bls. frozen ditto, 5s.	3,285 0 0
1,576 " pickled trout, 40s.	8,152 0 0
627 " cod roes, 15s....	470 5 0
276 qtls. dried haddock 18	248 8 0
7,774 lbs. whalebone, 7s. 6d.	2,915 5 0
862,528 lb. p. lobster, in tins 6d	21,563 4 0
12,855 tons copper ore, £5..	64,275 0 0
425 tons regulus, £12..	5,100 0 0
Unenumerated articles	20,424 9 6
	£1,997,698 19 0
Or.....	\$7,996,795 84

Of this total, six millions in value at least consists of the flesh or the products of the cod-fish; the contribution made by mackerel and halibut being very trifling. Sealskins are a prominent item and seal oil even more so. Pickled herring, salmon and trout constituted half a million dollars' worth of the exports, copper ore and regulus about a quarter million. For purposes of comparison it may be well to append the value of exports from Newfoundland for recent years:

1883	7,996,795
1882	8,228,291
1881	7,648,754
1880	7,131,095
1873	7,700,799
1872	7,166,443
1871	8,154,206
1870	6,984,543

The exports of the colony are thus increasing but slowly. Yet they are becoming more varied; and though they do not grow in as rapid a ratio as that of the increase of population, there are encouraging signs of the development of the island and of stimulus to what have hitherto been its dormant resources.

—The Lumber Manufacturers' Association of the North Western United States, has been discussing, at Chicago, the question of over-production. The stocks of lumber and logs are unquestionably greater than they were a year ago; and present prices leave very little profit. The meeting refused to bind the members of the association to stop their mills, with a view of bringing about an equilibrium between demand and supply, but it recommended such a course to be taken. The whole situation was discussed with great apparent frankness. The different mills were so differently circumstanced that no general rule could be applied. Some were going to stop for a while, others were not in a position to do so, either having contracts to fulfil or not being able to trust their logs to the force of a spring freshet; some could afford to hold larger stocks than others; and not a few were obliged to sell whenever opportunity offered.

The statistics before the meeting were very incomplete; but the general fact of over-production was admitted by nearly every one. As to the extent of the surplus, opinions were very divergent; some contending that it was not large, others arguing that it was sufficient to last a whole year and more. It is evident that not only has there been overproduction, but that it will continue for some time. Canadian lumberers were not represented at this meeting, and nothing was said about the ratio between production and consumption, in this country. There can be no doubt, however, that a state of things similar to that existing in the Western States, would be found here. When production outruns demand, the true remedy is to slacken off till stocks are brought down to a manageable compass.

—As bearing on the sufficiency of the Government loan to enable the Pacific Railway Company to complete the work of construction, is the fact that Mr. Van Horne has seen occasion to revise the original estimates of the cost of the Rocky Mountain and Lake Superior sections. There is no doubt that the Chief Engineer of the company, after recent examination, has come to the conclusion that the estimate of the original cost was put much too high. And Mr. Van Horne is not the only engineer by whom this opinion has been expressed. The first estimates were made by the Government; and whether it be that a private company can do the work for less money than the Government, which may be taken as certain, or that there was an over-estimate at first, or both, the present announcement is a hopeful feature. First estimates fall short of the mark much oftener than they prove too high; and surprises like the present are rare. A like surprise did, however, come, when the Victoria bridge approached completion; a repetition of that piece of good fortune will be most welcome.

—Six hundred stalwart Canadian boatmen are wanted by the British Government, for the expedition which is to go to the relief of Gordon. During the Red River rebellion, General Wolseley learned the use of these men, in the kind of service now required in Egypt, and no doubt it is upon his advice that the demand is made. French Canadians, or Indians, were asked for; and French Canadians will, for the most part, be sent. The number required can easily be obtained; and no doubt they will render essential service to the expedition which they are required to join.

—The Qu'Appelle Valley Farming Co. is trying the experiment of farming on a large scale. The farm, which is best known after the name of its manager, Major Bell, as the Bell farm, has 5,000 acres of wheat under crop, 2,000 under oats, and 500 of flax. Altogether there are 7,500 acres under crop, and next year it is expected that there will be over 10,000 acres. On the farm is being built an elevator with a capacity of 50,000 bushels. This experiment of farming on a large scale, and with the advantage of all the appliances which capital can give, will be watched with interest.

—Messrs. D. Morrice & Co., have exported to order 500 bales of Canadian cottons. The price obtained is said to be a little higher than the lowest received in Canada. This transaction, we fear, cannot be taken as evidence that Canada is in a position to meet the competition of the world in neutral markets. If this were the case, the surplus stocks could easily be disposed of; protection would have done its work, and henceforth free trade in cotton goods would be possible. What is necessary to know, in connection with this transaction, is whether the price obtained is one for which cotton can be manufactured and a living profit made. If the sale is not made on a sacrifice market, this outlet might have been found before, and accumulation of stocks prevented; if it is, as it almost certainly is, the transaction may be a necessity and a convenience, under the circumstances, but it is not one that can fairly be quoted as proof that Canada can meet the competition of the world in cotton goods.

Last year, the State of Connecticut taxed 27 life insurance companies no less than \$1,312,853. Three Connecticut companies, the Aetna, the Connecticut Mutual and the Phoenix, have paid other State taxes than those of Connecticut since 1874, the enormous sum of \$1,633,174, which, added to what was paid to their own State, makes a total of \$4,711,495. The taxes paid by the 27 companies to their own State now average about 2 per cent.; the fluctuations being from less than 1 to 15 per cent. These taxes fall upon the companies as far as they affect contracts existing when the taxes were imposed, otherwise they fall upon the insured, and act as a discouragement to thrift and foresight. The pernicious tendency to raise a large proportion of the revenue on commercial corporations, which exist in several States, shows that the State taxation too often takes the indirect form, doubtless because, in that form, revenue can be raised with the minimum of popular objection.

—The MONETARY TIMES has already shown that the transcontinental railway which will get the cream of the through traffic between Europe and China and Japan must be prepared to do it on the best terms. It is now announced that the Canadian Pacific Railway Company will put itself in a position to become a formidable rival for this traffic; and with that view will put on steamers between the Pacific terminus of the road and China and Japan. This enterprise will contribute to success in this rivalry. The nature of British and American commercial treaties with China and Japan will have some bearing on the course which the trade will take. It is not always advantageous for railway companies to own steamers—generally perhaps it is not—but the conditions of competition seem to favor that course, in the present instance.

—That the Canadian Pacific Railway will be completed by the 1st January, 1886, continues to be confidently and authoritatively asserted. When that is done, it is not improbable that the Sault Ste. Marie section, from Algoma Mills, will be added. An

American road is now being pushed eastward to the Sault, an enterprise which would have no adequate object unless there were a prospect of the extension of the Sault branch of the Canadian Pacific. But this is something in the future. Interest centres in the completion of the Canadian Pacific Railway proper; what supplementary work may be done afterwards has little present interest for Canadians.

SEDUCTION.

The proposal which has been so often discussed in the Dominion Parliament to make seduction under certain circumstances a criminal offence has attracted considerable attention to the subject. Whether that course is the proper remedy is a matter of doubt, but that some change in the law is necessary, must be evident to everyone. Seduction, unless coupled with a promise of marriage, entitles the party really offended against to no redress whatever in the eye of the law. The actions for seduction, so frequently brought into our courts, are all instituted by the parent or other guardian of the unfortunate victim. Their right to recover is based upon the theory that by what has taken place they have been put to pecuniary loss by reason of the inability of the person seduced to do her accustomed work and perform her accustomed service. True, the jury in awarding damages is not bound to pay strict regard to the actual amount of loss thus sustained, and as a matter of fact takes the sentimental part of the case largely into its consideration in estimating the damages.

While this is true, the loss of service is the only legal foundation of the right of action, and if the circumstances are such that there could have been no such loss the action cannot be maintained. This point is exemplified in a recent decision by the Common Pleas Division of the Ontario High Court of Justice where the plaintiff, who sought redress in the girl's interest, was her grand-uncle. It appeared that her father and mother had died when she was about twelve years of age, when she went to live with the plaintiff, and that as soon as she was able to perform domestic service she went from there to various persons, and was at the time of the seduction at service, a situation which she had occupied for three years previously. At the time of the offence she was about nineteen years of age. After the seduction she left her situation, went to Detroit for a couple of weeks, and then returned to the plaintiff's home, where she resided until her illness, when she went to an hospital where the confinement took place. While with the plaintiff she worked as one of the household, did whatever was required of her and was treated as if she were at home with her guardian. Under these circumstances it was held that the plaintiff had no right of action whatever, and of course the girl herself had none. The right of action, if any existed, was said to be vested in the person who was her employer when the offence was committed. Assuming that that person refused, as he might very properly, from his point of view, refuse to become a party to such an action, it does seem that this is a clear case of wrong for which the law provides no redress.

Another class of cases in which difficulties of the same kind have arisen, is where a girl marries and it is subsequently discovered that she was seduced before marriage, in consequence of which the husband, very properly of course, refuses to continue the conjugal relation. It would seem to be very doubtful whether under these circumstances the right of action against the wrong doer is vested in anyone, unless, perhaps,

in the husband, who, in such a case, is not likely to seek pecuniary redress in the interest of one whom he has discarded. The simple remedy for this state of things would appear to be, to endow the victim herself with the right of action. In the majority of cases, as they occur, it is true that it makes no practical difference, as the father or guardian secures redress in his name; but this is no reason why that redress should be entirely denied in cases where it happens that there is no one who, in the eye of the law, is entitled to maintain a suit. The whole subject is a deplorable one, but it is one with which every community must grapple in some shape, and there really appears to be no reason why the rules of the law, with reference to it, should not be based upon some rational principle.

DISTINGUISHED VISITORS.

The ordinary summer and autumn travel to Montreal has been, this year, supplemented, and the holiday activity of the city increased, by the gathering in that city, during the present week, of the British Association for the Advancement of Science, and the annual meeting of the Canada Medical Association. The last-named would, of itself, have attracted a considerable number of the medical profession from all parts of Canada, as is usual wherever its meetings are held. But the overshadowing attraction is the concourse of distinguished men, in all branches of science, which the yearly gathering of the former ensures. It is pleasing to know that the bold idea of having this year's gathering in Montreal instead of in some city of the United Kingdom, originated with a Canadian, the Lord Bishop of Ontario. The last president was a well-known mathematician, Professor Cayley, L.L.D., F.R.S.; and the president-elect is the Right Hon. Lord Rayleigh, D.C.L., F.R.G.S., &c., Professor of Experimental Physics at Cambridge, and known in former years as Mr. Strutt. The buildings and grounds of McGill College, the David Morrice Hall, and we believe also the handsome Presbyterian College, have all been allotted for the purposes of the meeting, which will include almost a thousand scientific men, members or associates. The wives and daughters of many of these have accompanied them across the Atlantic, and not a few American and British professors and doctors are in attendance as delegates at the various sections.

In the group of portraits of leading members published in *Harper's Weekly* we recognize the well-known features of two Canadian scientists, Dr. Dawson, of McGill College and Dr. T. Sterry Hunt, both vice-presidents, while the list of Sectional Officers includes Dr. Daniel Wilson, in Anthropology; Prof. J. Clark Murray, in Economic science and statistics; Dr. Bell and the Abbe Lafamme in geography; Profs. Osler and Ramsay Wright in biology; Prof. Selwyn in geology; Prof. Pike and Mr. Thos. Macfarlane in chemistry; Prof. Cherriman and Mr. Chas. Carpmal in Mathematical and Physical science, names which will be readily recognized in Canadian scientific circles. The citizens of Montreal have made most hospitable arrangements for the entertainment of their distinguished guests. Excursions, either free or at reduced rates, are arranged, in order to give opportunity for visiting Quebec, Ottawa, Toronto and Manitoba. The Government of Ontario, we understand, makes the members of the Association its guests for a visit to the Agricultural College of Guelph during the coming week, and an excursion party, limited to 300, is to be conveyed free over the Ontario and Quebec road to Toronto. Finally, according to the official excursion programme, 150 ladies and gentlemen,

members and associates, will be conveyed by train from Montreal to the Rocky Mountains, free of charge; and, so far as Canadian liberality been carried: "Trans-Atlantic members of the Association, who have not already visited the North-West, and who are not included in the special excursion, may, if they so desire, obtain free passes to the summit of the Rocky Mountains by the Canadian Pacific Railway, enabling them to make the journey by regular trains."

If, therefore, the strangers do not "have a good time," the fault can hardly be said to be ours. The result of this great gathering cannot well be other than beneficial to Canada in affording so many able and prominent men the opportunity of seeing for themselves what Canada is like.

PREVENTABLE FIRES.

Mr. Edward Atkinson, President of the Boston Manufacturers' Mutual Fire Insurance Company is among the visitors to the science meeting of the British Association in Montreal. To this gentleman's thorough and scientific investigation into the causes and prevention of fires, is due the credit of the great reductions effected in the rates of insurance on particular manufacturing risks, which under certain specified conditions his company insures. By patient and laborious work, he first tabulated the losses his company had sustained for a period of 28 years. He then classified, with great care, the origin and cause, so far as known, of each fire, and found that nearly one-half of them was due to spontaneous combustion and the use of broken lanterns. He offered prizes to the students in the Massachusetts School of Technology, for investigation into the comparative danger arising from the different kinds of oils used in mills. Various methods were resorted to in order to solve this interesting question. The most successful experiment was that of saturating pieces of cotton waste with the different kind of oils, enclosing each in a separate metallic case together with a thermometer. Some popular oils were soon proved to be extremely hazardous, while others were found to be comparatively safe—and a few quite safe. Mr. Atkinson took advantage of the knowledge thus obtained and insured such mills, only, as used the non-hazardous oil. Animal oils were found to be the most dangerous and mineral oils the least.

An improved lantern was invented the use of which greatly reduced the number of fires; the old lanterns were at once abandoned. It appeared that many fires occurred during the night when one workman only was employed in making repairs. A rule was at once adopted requiring all repairs during night or day to be done by two workmen at least, on the ground that if there was only one, he could not extinguish the fire and give the alarm at the same time, whereas in the other case, one could give the alarm, while the other attempted to extinguish the incipient fire. This was also found to work satisfactorily in reducing fires. The rule is that one of the workmen must be competent to start the engine and pumps promptly.

One thing was clearly made manifest, that fires were more frequent during the night, and when work was suspended than at other times. The 4th July, thanksgiving day, Christmas and other holidays, were found to be notable for fires. Increased care and vigilance during such times were insisted upon by the mill mutuels. This eminent underwriter recommends strongly the use of wooden doors sheathed with tin, to divide one part of a risk, in a large building, from another. These doors are looked upon as being much superior to those made of

iron, which are apt to warp with the heat from a large fire. The following is a summary of the rules which are the outcome of Mr. Atkinson's labours.

1st. That the parts of a building should be each as independent as possible, so that fire may be restricted within manageable bounds, and prevented from communication beyond such bounds.

2nd. That floor and roof timbers be solid, open and smooth, so as to burn slowly.

3rd. That floor and ceiling be one solid piece of wood, without concealed spaces where fire may course, or where rats and mice may build nests of oily rags.

4th. That all elevators, stairways and other openings from floor to floor, be cut off by hatches or doors, automatic in their action if possible.

INSURANCE NOTES.

The New England Insurance Exchange has declared war upon oil stoves. The use of gasoline stoves for heating or cooking is absolutely prohibited, and special permits must now be obtained for the use of kerosene oil stove burning in a gaseous form. The oil stoves burning by means of wicks are permitted, as heretofore. The action has been taken in view of the constantly increasing number of fires reported from oil and gasoline stoves. They are considered very hazardous, and their use is not only prohibited in houses but for drying and heating shops.

The General Manager of the Grand Trunk Railway, announces the amalgamation of that Company's Employees' Insurance Fund with the Great Western Railway Provident Society, to be known hereafter as the Grand Trunk Railway Insurance and Provident Society. The employees of both roads who, on the 1st of July, 1884, were contributors to either fund participate in the privileges of the new society. The new society provides a benefit of three dollars a week which includes sickness as well as accident. The benefits payable in case of death range from \$250 to \$2,000, divided into six classes. The directors of the road aid the society to the amount of \$10,000 per annum, while in addition to this there is a balance on hand of \$20,000 to the credit of the old fund which will form a rest for the new organization.

The Hartford *Courant* tells this story: "A life insurance policy holder who took out a life insurance policy in 1864 had received notice each year, of the time when his annual payment was to be made, and had made nineteen payments. Expecting to make another, he was surprised not to receive a notice, and some of his neighbors told him there was something wrong, and made remarks unfriendly to life insurance generally. He came to Hartford the other day, in hot haste, to see what sort of a swindle he was the victim of. His surprise was very great indeed, when he was told that nineteen payments carried his policy through, though by the terms of the contract, the twentieth payment could be collected, and, in view of this fact, no notice was sent. He had paid up all that could be asked of him, and in December he will receive in cash the face of his policy. He went home very much delighted, and by this time has told his much concerned neighbors that he is only sorry he did not take out a larger policy in the company."

Under the new regulation for Government life insurance in England, a novel experiment is being tried. Insurances for sums not exceeding £25 are now granted at any post-office savings bank without any medical examination. If,

however, the insured should die before the second annual premium becomes payable, the amount of the first premium and no more, will be paid to his representative; should the insured die after the payment of the second, but before the third premium becomes due, the representatives will be paid only half the amount of the policy. After the payment of the third premium the policy is entitled to full benefit. It is nevertheless provided that in case of death within two years of an insured who has been medically examined, if it can be proved to the satisfaction of the Postmaster-General that the death was caused by accident, the full amount of the policy will be paid.

At the twelfth annual Convention of the National Association of Fire Engineers and Heads of Fire Departments, to be held in Chicago on Sept. 9, the following are among the general topics to be discussed:

What are the advantages to a city of a paid fire department over that of a called and paid fire department combined?

Report a blank form for keeping a statistical record of fires, alarms, losses, insurance; also remarks in regard to the causes of all fires, where known, and recommend legislation on the subject.

As there are many towns without the least sign of preparation for protection against fire, and great destruction is necessarily the result, report an economical plan for such; and should legislation be recommended on the subject?

On the importance of educated men being appointed to positions in paid fire departments; report a plan for adoption.

Is it important that automatic steam pipes should be introduced into extra hazardous establishments, viz, lint rooms in cotton mills, cotton seed mills or drying houses?

What are the essential requirements to constitute an efficient officer in a fire department?

Commenting upon the subject of fire protection the *New York Bulletin* says:—"Notoriously, a majority of the smaller towns and villages of the United States" and these remarks apply with equal force to Canada "are absolutely without any adequate protection in this matter of fire service. And, just as notoriously, these same imperilled towns are always ready to vote down propositions for either fire service or water works, trusting as they do (and have too much reason to do) to thoughtless or friendly insurance managers who are silly enough to insure communities so blind and reckless as to be under serving of insurance. As we have often had occasion to remark, this matter of providing precautions against fire, or facilities for the extinction of fires, does not come within the province of fire insurance companies. Their business is, first, to collect premiums adequate to the risk they run, and then pay losses as they occur. If a community—large or small, city, town or village—provides no method, or no adequate method, of fire extinction, it is for the underwriter to adjust his rate for insurance accordingly, and so on down to the city which, at whatever needful expense, invests money in engines, fire-alarm telegraphs, firemen, etc., up to the full requirements of risk called for by population, area and peculiar manufacturing hazards. All the interest insurance companies can fairly be expected to have in the matter is to make the mean and reckless and improvident community pay the full price for the extra hazard they impose upon property thus foolishly exposed to destruction."

The annual session of the "National Insurance Convention of the United States" will be held at the Grand Pacific Hotel, Chicago, com-

mencing on Wednesday, September the 24th, 1884, at 11 a.m.

HALIFAX TRADE.

"There are two principal causes for the prevailing dulness and depression in the trade of this City," said Mr. J. R. Lithgow to a *Herald* reporter: (1) The over production and consequent cheapness of sugar. (2) Steam by land and by sea, supplanting sailing vessels. The first of these is well-known, as is also its effects upon our West India and fish trade. Germany and France have been producing immense quantities of beet root sugar, which finds its way to England, United States and Canada, taking the place and bringing down the price of cane sugar. As a consequence the West India sugars are being ruined, and the West Indies so impoverished that they cannot buy fish and pay anything like the prices they did a year or two ago. Then, again, although their sugars do not bring near the cost of producing them, they who buy them, our West India merchants among others, cannot sell them at a profit, cannot even make a freight on them for their vessel, hence the fish sent out not paying and the sugar trade leaving a loss, a very bad business is the result, and a place like Halifax so much dependent on a profitable West India trade feels the effects of the existing state of things. Had there been a good demand for West India sugars at paying rates it would have made a vast difference to the trade of Halifax as well as to the West India planters. Halifax to-day feels the effects indirectly of an over production of beet root sugar."

Referring to the second he said: "Nova Scotia trade used to be done by hundreds of coasters, carrying goods between its numerous ports and P. E. Island, United States, Newfoundland, etc. Nine-tenths of this is now done by railways, and a few steamers. Look at the coals brought to Halifax by rail, formerly freighted by dozens of vessels, many of which took back return cargoes. A couple of steamers running coastwise now do the work that a lot of sailing packets formerly did. So two or three steamers between Halifax and Boston and New York, freight, what would employ a small fleet of schooners. Then again, all the principal places in Nova Scotia have steam communication by land or sea with the whole world, as much so, some of them as Halifax. They do their trade independently of Halifax, and we feel the effects of this loss of business."

TO CORRESPONDENTS.

F. & C., WELLINGTON; Will our correspondent please let us know what case he has reference to as having been before the Court of Chancery. We know of none of recent date.

—The conviction of the directors and managers of the Bank of Lyons, which failed nearly three years ago, shows that wrong doers, in that country, are not sheltered by their position from condign punishment. Savary, ex-deputy, and formerly Under-Secretary of State, was sentenced to five years' imprisonment, to pay a fine of 20,000 francs, and to suffer ten years' suspension of civil and political rights. He has absconded. Zielenki, the manager, was sentenced to five months' imprisonment, and to a fine of 8,000 francs. Bellantan, the sub-manager, was sentenced to four months' imprisonment, and a fine of 5,000 francs. The rest were fined from one to ten thousand francs. In America, including Canada, this form of crime unfortunately meets greater immunity. The French example is, however, worthy of imitation; for so long as wrong goes unpunished, it is sure to continue to be committed.

—The directors of the Royal Insurance Co'y met together in Liverpool, on the 1st of August, to mentally digest the figures of the annual report for 1883. That the undertaking was a pleasant one no one who has perused the statement of the fire branch will doubt. The net premiums received amount to £982,737, which is a gratifying increase of £38,472, or a profit of £100,000. The losses amount to 61.4 of the premiums or £603,432, a less sum than was absorbed last year. The directors have created what they call a "Conflagration Fund" and to which as a first instalment they place the sum of £200,000, being a part of the amount derived from the increased value of securities. The shareholders need not be surprised if they do not find the next report to show such large gains. The Chairman, in his address, speaks of the numerous fires that took place in the early part of this year, many of them of very serious character." He takes anything but a gloomy view of the matter, however, for we find him saying "whatever our losses may prove to be in one year, I am quite satisfied that they will be made up in subsequent years." The exhibit of the Life Department is a good one. The premiums from £403,384 worth of new assurances reached £14,027, which, added to the revenue from policies previously in force, makes a total of £252,879. About 5½ per cent. of the premiums will provide for the expenses and the commissions absorb 4.4 per cent. The total funds of this successful Company now stand at £5,245,105 or something over \$26,000,000.

—The Wall Street bank was opened on Monday for the first time since its suspension. As soon as the court orders the resumption of payment, depositors will, they have been informed, receive a portion of their money. It is thought that depositors will eventually be paid in full, while shareholders likely to be partially reimbursed.

—Late dispatches from Vienna announce the failure of a large sugar refiner, R. Weinrich, with liabilities of \$4,000,000. The failure is said to be the natural outcome of the overproduction of beet sugar in Europe.

—A half yearly dividend at the rate of ten per cent. per annum is announced by the London & Canadian Loan and Agency Company.

FIRE RECORD.

ONTARIO.—Goderich, Aug. 24.—The arcade skating rink was totally destroyed by fire to-night. Loss fully covered by insurance in the North British and Mercantile.—London Tp., 22nd.—Kennedy's barn and outbuildings and contents were destroyed by fire, and 1,000 bushels of wheat, 400 of oats, 250 tons of hay, two horses and four pigs were burned. Loss \$8,000 to \$10,000, partly covered in Grange Insurance Company.—Toronto, Aug. 25.—The club chambers, a large wooden building on the island owned by George Jackson, and occupied by W. H. Cooper, was burned to the ground this morning. Loss on building and furniture about \$5,000. Fully covered by insurance.—Parkdale, 27th.—The losses by late fire here are, Todd, \$1,000, no insurance; R. Hayes, \$1,000, insured in Guardian; Edward's, \$1,500, insured; Jas. Hickey, \$2,300 insured in Western.—Gravenhurst, Aug. 26.—A fire completely destroyed McBurney & Co.'s mill and lumber yard. Loss on lumber, about \$30,000, mill and machinery \$20,000; insured about \$35,000.—Hamilton, 27th.—Mrs. Jno. Ferries' residence and contents destroyed. Loss about \$20,000; insured in L. & L. & Globe \$5,000 and \$2,000 in company unknown. Esqueving Tp., 24.—Douglas' barn on lot 4 con. 8th struck by lightning and burned with entire crop. Loss, \$3,000; insured \$2.—Peterboro', Aug. 25.—The hardware store of R. Kingan, Griffin's shoe shop and factory adjoining and Harris' pawnshop

burned. Mr. Kingan's loss covered by insurance \$1,000 in Western on building, on stock \$2,000 in London and Lancashire, \$2,000 in Royal and \$2,500 in Fire Assurance Association; Mr. Griffin, \$2,000 in the City of London on stock, but Mr. Harris' loss about \$300, no insurance.—Westminster Tp., 24th.—The barn of H. Jones, jr., lot 20, con. 5, was burned to the ground with contents. Loss, \$2,000; no insurance.—Aldborough Tp., 24th.—The barn and outbuildings of David Widmer, lot 12, 6 con., totally consumed with season's crops, machinery, wagons, etc. Loss about \$3,500; insured in London Mutual for \$1,500.—Osaca, 22nd.—Elliott's grist mill and contents burned. Loss \$10,000 not insured.

OTHER PROVINCES.—Ellshouse, N. S., 24.—The sawmill owned by T. Ellenshausen and operated by F. W. Beckman, on the St. Croix river, together with 200,000 feet of sawn lumber and a large boarding house adjoining, was totally destroyed by fire. Suspected incendiary.—Quebec, Aug. 24.—Martinus Saw Mill with contents burned. Loss heavy.—Shediac, N.B., 19th.—James Kelly and Wood Awards houses burned, the former was insured \$800.

THE CATTLE EXPORT QUESTION.

In view of arguments recently employed to secure the shipment from Canadian ports of United States cattle, an extract from the High Commissioner's report to the Dominion Government (just printed by order of the Commons) will prove interesting reading. It exemplifies the difficulty that already exists in retaining for Canada her present excellent position as a country entirely free from cattle diseases. The Commissioner says:—

There have been one or two cases in which cattle have been reported as arriving from Canada infected with disease, but on examination the rumors turned out to be without foundation, and Canada remains in the particularly fortunate position of being one of those few countries from which cattle are received freely in Great Britain, and are allowed to move about with only the same restrictions that are imposed upon English stock.

In August last three cargoes of cattle arrived from Quebec on board the steamships Oregon, Nepigon and Anger Head, and were stopped at Liverpool by the Inspector of the Privy Council, as being infected, it is stated, in the first place, with splenic fever, and subsequently it was reported that Texas fever was the disease from which they were suffering. Having learned that the Privy Council had sent an officer from London, who had corroborated the report of the Inspector at Liverpool and that the Privy Council had ordered the whole cargo of the Nepigon to be slaughtered on the spot, and knowing that Canada was within measurable distance of being scheduled, I proceeded at once to Liverpool, armed with a letter from the Secretary of the Privy Council, to Professor Duquid, the veterinary surgeon who had been sent from London, and who was there instructed to submit all the evidence for my inspection and furnish me with every facility to examine the whole case.

Under my direction, half a dozen animals were slaughtered in my presence, and I succeeded in demonstrating to Professor Duquid that they were entirely free from disease.

The cargoes of the two other steamers were similarly inspected and with the same result.

I requested Professor Duquid to send an amended report at once to London, and having returned to London that night, I met the Secretary of the Privy Council early on the following morning, and after a full discussion of the whole question with him and several veterinary authorities of the Privy Council, an order was sent, cancelling the previous one and freeing all three cargoes from any restrictions.

Mr. Peel, the Secretary of the Privy Council, thanked me warmly for the personal attention I had given to this important matter, and expressed himself as much gratified by the result. A case was also reported during the last year in which some cattle from Canada were stated to be infected with the foot-and-mouth disease at Bristol.

Enquiries, however, into this matter, elicited the fact that the animals were passed as being in good order at Liverpool, and that they were deposited, on arrival in Bristol, in a yard in which some beasts from Ireland had previously been placed, and it was in this way that the Canadian cattle caught the infection.

It has been reported that Canadian sheep affected by scab, have been found in some cargoes that have arrived. I believe, however, it is the fact that these were rejected and refused to be passed by the veterinary inspector at the port of Montreal. But it happened that there was no impediment to their being imported to the United States. They were, therefore, sent to Portland, and from that port shipped as Canadian sheep; the port of exportation being, however, from the United States.

Considering the exceptional position in which Canada is placed at the present time, with regard to the exportation of animals of all kinds to Great Britain, it becomes a matter of national importance that every care should be taken both by the farmers and shippers, to prevent any animals being shipped which may be infected with disease or which may be, to any extent, unhealthy, whether the ailment from which they are suffering is infectious or not. It is gratifying to all the friends of Canada to see that such an important industry is growing, and when it is stated that the imports of live cattle into Great Britain, from all countries, average 350,000 per annum, in addition to about 1,000,000 sheep and 16,000 swine, it will be seen what an admirable and growing market is available for all kinds of stock that may be raised in Canada. The value of the imports of live cattle, in 1882, was over £9,000,000, in addition to dead meat of the value of £6,000,000, and other agricultural products valued at £12,000,000.

As an inducement to the Government to consent to allow Wyoming and Montana cattle to be shipped from Canadian ports it is represented that a million of cattle a year will be transported over Canadian railways and shipped from Montreal. The statement is preposterous, the figures given by the High Commissioner showing that the import of cattle into England and Scotland from all countries is only 350,000 per annum. But even if the railways of Canada were to carry a million of United States cattle—which animals, being shipped from Canadian ports would be classed in England as Canadian cattle, and would thus receive the benefit of the exceptional health position which Canada enjoys—this would be poor compensation to Canada should this export of foreign cattle eventually cause her to lose her exceptional advantages. One result would certainly follow. All western and southern United States cattle would soon become Wyoming or Montana cattle, carrying disease with them. It is as much as we can do in Canada to keep our own herds free from disease; we certainly cannot undertake to regulate all the United States as well. We know where we stand now; but if Mr. Frewer's views were to prevail we might wake up some morning to find that our railways had lost the promised traffic and that Canada had been placed on the list of "scheduled" countries. In fact, we might purchase this railway traffic at far too dear a price.—*Montreal Herald*.

THE DARKNESS BEFORE DAWN.

The conditions of the times is not promotive of cheerfulness. The process of liquidation involves a continual diminution of the estimated values of property, so that everybody feels comparatively poor, and a good many people are apprehensive of becoming positively so. It seems an interminable while since things first began to settle down to hard bottom. The business inflation of 1879 didn't fairly break out till towards the end of the year; it reached its height and began to subside within six months thereafter, and it ended abruptly on the day of the great national tragedy of July 2, 1881. The interval of more than three years has been marked by a dull, wearisome decadence, relieved by occasional spurts of artificial activity, brief of duration and fruitless of benefits. During the greater part of the time we have been on the down grade. Commodities of all kinds have been falling in price and increasing in quantity. There is scarcely a great staple—we cannot for the moment call to mind a single one, except cotton—that has not gone down very much below its average value, and some things are cheaper than they ever were before. The mechanical industries of the country are unprofitable, and a considerable number of able-bodied men have been thrown out of employment. These are the discouraging features of the situation, and it is not at all surprising that they have impaired confidence to such a degree that a great many business men have lost heart and hope. The spirit of enterprise is com-

pletely chilled. Prudent men are intent upon trying to save what they have left. They are afraid to venture upon any undertakings which involve the assumption of additional liabilities. Capitalists hoard their money; they haven't the courage to lend it. The principal depositories are full to overflow, and securities that have hitherto been regarded as perfectly safe are offered at rates which assure tempting returns of interest to investors and few of them can be marketed. The volume of currency is no greater than it was five years ago, when the population was 15 per cent. smaller than it is now, and yet there is a larger amount of funds lying idle than there ever was before. The condition of affairs is, in some respect, anomalous. It seems like famine in the midst of plenty, scarcity in the midst of abundance. A sort of paralysis has seized the whole commercial system, which has resulted in a stupor which is destructive of the capacity for vigorous exertion and hardy activity.

The rigid and severe adjustment of values, which has been going on so long, will be productive of results so beneficial that ultimately nobody who had powers of endurance enough to bear the sifting will regret that it took place. It has been thorough and searching. Few persons, we imagine, realized how complete the work of renovation would be. Depreciation of values seems calamitous. It does wear severely, alike on the patience and the purse, to be obliged to sell property at less than cost. Still, if it can be replaced on correspondingly advantageous terms, the evils of the transition will be apparent rather than real. Losses occasioned by the decline of prices of merchandise are legitimate risks of business. They may bear hard on individuals, but they do not decrease the general wealth. All that goes out of the pockets of producers in that way goes into the pockets of consumers. There is no aggregate loss.

We reasoned that leather must appreciate in value, because there had then been for twelve months, as there now has been for eighteen, a continuous and very considerable curtailment of production. We assumed, moreover, that consumption must increase relatively with population, which is at the rate of about three per cent. annually. Our premises were correct: our conclusions were erroneous, because we did not make allowance enough for the effect of the general depression on the distribution, if not upon the use, of leather fabrics.

However that may be, we do not see anything to mourn over in the present condition of the trade. The tanners will lose some money in the stock they have in the vats if prices remain as they are, but they can replenish at much lower figures than they have been accustomed to, if raw materials fall proportionately. The shoe manufacturers can make as many goods as they have orders for, and it isn't necessary they should speculate in futures by making any more. Low prices, when we get settled down to them, will be best for the people and safest for the merchants. The most important object is to have them equal; if shoes are cheap, the material to make them of should be cheap; if leather is cheap, hides must be bought cheap, if all branches of the trade are to flourish. It may be that labor will be low also; it looks very much that way now. But if the worldly man can buy all the necessities of life at figures which will more than make up for the disparity between his old wages and the new, he can have no fault to find. As soon as these all phases of the situation are recognized and understood there ought to be an end of strikes, and perhaps even the croakers will feel inclined to hide themselves from the public gaze. —*Shoe and Leather Reporter.*

PUBLIC CONFIDENCE.

Commercial men talk and write glibly concerning "public confidence," and its presence, its absence, or its return, are continually spoken of as an essential feature of the business situation, but it is a question worthy of thoughtful consideration, in view of the recklessness with which this essential and fundamental element of trade operations has so often been abused, whether the true significance of the influence has been really and rightly appreciated by those whom it most concerns. Money is said "to make the mare go;" it is called, with respect to all business enterprises, the "sinews of war;" but, after all, is not public confidence the foundation stone of commercial activity. It is, indeed, a difficult thing to describe or define, but yet its potency as an important factor in business is well known and recognized. Its strength is undeniable, for it links together in an endless

chain of mutual dependence vast interests, and does much to sustain general prosperity, but yet it is so fragile that a breath of suspicion caught up and magnified and multiplied, may easily shatter it. It is susceptible of quick destruction and recovers slowly, and should never be needlessly assailed. How important a part it plays in commercial affairs of every day has been amply demonstrated by the occurrences that precipitated the Wall street flurry in May last. Primarily the scarcity of available money was at the root of the difficulty, but money was scarce because confidence was wanting. Some appear to believe that the difficulty has been that there was not money enough in existence, and hence, that relief was to be obtained by the Government putting out a few more millions of greenbacks. During the panic a great deal was attempted to be made of the fact that the Secretary of the Treasury had made another bond call, and instant relief was expected to follow this announcement, but subsequent events have proved that there was no lack of actual money, but that a violent shock to public confidence had caused it to fly to places of absolute safety, and so long as the storm raged no offer of interest could coax it from its intrenchment. If there had been ten times the amount of money in existence the experience would have been the same. It was not an actual scarcity of money that was the matter, but the want of confidence in men as well as in values, and until this had become in some manner restored, the timid representativity of value kept to its hiding place. Since then the situation has improved, confidence has been slowly returning, and, as a consequence, money has again been seeking the channels of trade. Like Caesar's wife, confidence must be always be above suspicion, for this is the normal condition of its existence, and with it credit may be expanded within healthy limits, but once startled or abused by a breath of uncertainty and it contracts with a suddenness that threatens destruction to the whole structure that it so subtly yet so firmly binds together. —*N. Y. Shipping List.*

SOLICITING TRADE.

The practice of soliciting trade through the agency of travelling salesmen has become so firmly established that it seems almost quixotic to entertain the idea that it can be interrupted or checked. It has become a part of the commercial system; it applies to all classes and varieties of merchandise; the tradesmen of the country have now got so accustomed to have samples brought to them that they no longer think it necessary to go after them. We cannot relinquish the belief that the plan has many objectionable features; there can be no doubt that it is exceedingly expensive; it adds greatly to the cost of doing business; we are of opinion, moreover, that the tax it extorts falls much more heavily on producers than consumers. Nevertheless those who object to the custom must strongly have been compelled to adopt it, for, if the majority will fall in with it, the minority must. There were evils about it when it first came in vogue that time will ameliorate. In the earlier stages of the innovation the natural inference of buyers, when goods were pressed upon them, must have been that such eagerness to sell could only have been prompted by apprehensions of superabundant and declining prices. They couldn't readily understand why a man in Massachusetts should send a representative all the way to an interior town in Texas with samples unless he had a strong motive for getting rid of his wares with as little delay as possible. Consequently they were sure to drive as keen a bargain as they could. It will not be denied, we presume, in any quarter, that the profits of trade have been whittled down considerably since this method of disposing of goods was originally resorted to. It may be taken for granted that instances of delinquency in payments are not fewer than they were before. To sum up the matter, then the disadvantages of the traveling system are at least threefold. First, larger capital is required; second, greater expense is incurred; third, less profit is realized. Other obvious objections will occur to every reader, such as that it is not as desirable to deal with a customer through an agent as it would be directly, and that in case of disagreements about terms of sale or quality of goods, the parties who make the contracts are not the ones who fulfil them. Still, it seems to be a settled thing that the system is to prevail, and in the course of time its defects may be partially remedied, if not wholly eradicated. It has scarcely passed the formative stage as yet, particularly in our

trade, and it would be singular if the pioneers in the experiment did not encounter some misadventure while it was growing into universal use. —*Shoe and Leather Reporter.*

A SHORT HISTORY OF TWO PER CENT.

Seldom, if ever, in the whole history of banking has money been so cheap as this week. A quarter of 1 per cent per annum (1¼d. a day interest on £1000, or only 13s 8d. a day for the loan of £100,000) is so strange—we had written impossible—a condition of affairs, that it will tend the sooner to work its own cure. Country bankers cannot afford to have balances eating their heads off in London at even ½ per cent, and their London agents who receive money on such terms, and relend at ¾, or in default of a better price, let the money lie idle, are equally desirous of being rid of it. That the "official minimum" is not now below 2 per cent. is owing to the circumstance that the Bank of England never has published a quotation below that figure; but under present conditions they must accommodate their private customers below that rate, or practically, for the time, surrender their discount business. No other State Bank, except the Bank of France, has ever lowered its rate to 2 per cent. level, and the periods during which that rate has lasted, carry a moral which may with advantage be pointed out just now. The following, therefore, are the dates and duration of a 2 per cent. rate at the Bank of England:—

Rate lowered to 2 per c. on	Duration Days.
1852—April 22.....	259
1862—July 24.....	98
1867—July 25.....	483
1871—July 13.....	70
1875—Aug. 12.....	56
1876—April 20.....	378
1877—July 12.....	47
1878—Jan. 31.....	56
1879—April 10.....	210
1884—June 10.....	..

Two per cent. not only means that the demand for money is small, that prices are low, and that speculation is at a standstill; it means also that there are many securities which bankers have for the time closed their doors against, as, for instance, they have now done against American and Canadian railways. —*Economist, July 26th.*

TED ERIE ROAD'S CONDITION.—Mr. Powell says: "The statement that the Erie Company ought to have \$4,000,000 to \$5,000,000 of funded capital to pay floating debt and make its finances comfortable is correct. The non-payment of the June coupon is now justified, for the rates have been so low and the trade of the trunk lines is so dull that the net earnings of the current financial year will show the second mortgage interest fully earned. If you ask as to the coupon for the future, the payment must depend on the future net earnings. Prophecy is a thing which each must do for himself. In respect of future earnings, however, it must be borne in mind that they may perchance have to be availed of to some extent, for the future equipment trust instalments, if not otherwise provided for. We have at present to deal with the facts of the present, and the chief fact of the present is that there is a floating debt caused by three or four principal items: advances to the Chicago and Atlantic Road, advances for coal mines and coal railroads in the Bradford District, advances for improvements on the Hudson River at Weehawken, and equipment trust instalments, for none of which have any sufficient permanently funded ways and means been provided; so the company was caught by the May panic, and the trouble was accentuated and aggravated by the Grant & Ward disaster. It is now clear enough that the owners of the road, not only shareholders, but also second consolidated mortgage bondholders, ought to see to the providing of sufficient permanent funds for disembarassing the company. The method in detail of funding the floating debt ought to be framed in New York, and it is our desire that it should be devised here; it is altogether most fitting that it should be so. The Erie line is a great New York property, very important to this wealthy city, and New York should not think of playing second fiddle when it ought for all reasons to insist on playing first. As to the condition of the Erie, I have been over the road, and I found it in good running order—immeasurably better than when I went over it in 1877."

Commercial.

BRITISH MARKETS.

London, Aug. 27th 1884.

Beerbohm's report. Floating cargoes—Wheat, inactive; maize, none offering. Cargoes on passage—Wheat, heavy; maize, dull. Mark Lane—Wheat and maize, very slow; good cargoes red winter wheat, off coast, 35s. to 35s. 6d., was 35s. 1d. to 36s.; good cargoes No. 1 California wheat, off coast, 35s. 6d., was 36s.; good cargoes No. 2 spring wheat, off coast, 34s., was 34s. 6d. No. 2 red winter, shipment during present and following month, 34s. 3d., was 34s. 6d.; do. prompt shipment, 34s. 3d., was 34s. 6d.; English and French country markets heavy.

Liverpool, Aug. 27th 1884.

Breadstuffs, firmer, but not quotably higher. Flour, 10s. to 11s. 6d.; spring wheat, 6s. 11d. to 7s. 1d.; red winter, 7s. Od. to 7s. 3d.; No. 1 Cal. 7s. 4d. to 7s. 9d.; No. 2 Cal., 7s. Od. to 7s. 2d.; corn, 5s. 6d.; barley, 5s. 6d.; oats, 5s. 5d.; peas, 6s. 8d.; pork, 7s. 6d.; lard, 40s. Od.; bacon, 50s. Od. to 51s. 6d.; tallow, 36s. Od.; cheese, 50s. 6d.

AMERICAN MARKETS.

New York, Aug. 27th 1884.

Cotton, firm; uplands, 10 13/16c. Orleans, 11 1/16. Flour, firm. Rye flour and cornmeal, steady and unchanged. Wheat, No. Chicago, 86 1/2c.; No. 2 red, 85 1/2 to 90 1/2c.; No. 1 red and white State, \$1.01; No. 2 red for September, 89 1/2 to 91 1/2c.; for October, 91 1/2 to 93c. Rye, unchanged. Barley, steady. Malt, inactive. Corn, firm; No. 2, nominal; for September, 61 1/2 to 61 3/4c.; for October, 60 1/2 to 61c. Oats, higher; mixed, 34 to 35c.; white, 36 to 42c.; No. 2 for August, 32 1/2 to 32 3/4c. Tallow, unchanged. Pork, unsettled; new mess, \$18.50. Lard, firm at \$7.90 to 8c. Butter, firm, at 16 to 16 1/2c. Cheese, quiet and unchanged.

CHICAGO, Aug. 27th 1884.

Wheat, quiet; stronger; Aug. 78 1/2 to 79 1/2c.; September, 79 1/2 to 80c.; October, 80 1/2 to 81 1/2c.; No. 2 Chicago, spring, 78 1/2 to 79 1/2c.; No. 2 red, 82 1/2c. Corn, unsettled; 52 1/2 to 53 1/2c.; August, 52 1/2 to 53 1/2c.; September, 52 to 52 1/2c. Oats, active, 25 1/2 to 25 3/4c.; August, 35 to 35 3/4c.; September, 25 1/2 to 25 3/4c. Rye, firm, 56c. Barley, firm, 62 to 62 1/2c. Pork, dull, \$18.50 to \$19. August, \$27.50; September, \$19. Lard, irregular, \$7.50 to 7.55; September, \$7.42 1/2 to \$7.55. Freights, corn, 1 1/2c.

MONTREAL MARKETS.

MONTREAL, Aug. 27, 1884.

Trade is quiet. Dry goods travellers are all home, and the warehouses show no signs of bustle, most of the first fall orders being filled. In groceries there is still a very fair movement, and in pig iron there is an improvement, but other lines are unmarked, by any amount of activity. Payments are on the dull side, but this is not unusual to the season. Failures are singularly few, and of an unimportant character of late. The drought complained of last week, has been relieved to some extent by showers, but frost has been experienced in some sections. Stocks are duller than a week ago, and prices weaker, the rise then noticed having had apparently no real foundation. Latest sales are Montreal at 191 1/2; Merchants, 112 1/2; Commerce, 121 1/2; Ontario, 112; Richelieu, 59 to 60. The money market is unchanged.

ASHES.—Since last writing the market has ruled rather dull and depressed, with few transactions of any importance; No. 1 pots are quoted at about \$3.75; seconds \$3.50 to \$3.60. Sales of pearls were reported a day or two ago on private terms at something under \$4.50, but the nominal figure is \$4.50 to 4.75.

CEMENTS.—Portland Cement continues steady at \$3.25 per bbl.; round lots, \$2.90 to \$3; Roman, \$2.75; Canadian, \$1.75; Fireclay, \$2 per bag; Firebricks, \$20 to \$30 as to brand.

DRUGS AND CHEMICALS.—Business in these lines is only moderate at the moment, and a good many travellers are home; remittances are somewhat sluggish. The market for quinine is

is still very much demoralized, and weaker if anything, prices being altogether nominal, other lines show no marked change. We quote Sal Soda \$1.10 per 100 lbs.; Bi. Carb. Soda, \$2.40 to 2.50; Soda Ash \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8.50 to \$10; Borax refined, 11 to 12 1/2c.; Cream Tartar crystals, 30 to 31c.; do ground 34c. to 37c; Tartaric Acid, 54 to 58c. per lb.; Caustic Soda, white, \$2.40 to 2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$3.00 to \$4.00; Alum \$1.75 to \$1.90; Copperas, per 100 lbs., \$1.00; Ground Sulphur, \$2.75 to \$3.00; Flowers Sulphur, sublim per 100 lbs., \$3.00 to \$3.25; Roll Sulphur, \$2.40 to \$2.60; Sulphate of Copper, \$5.75 to \$6.50; Epsom Salts, \$1.25 to \$1.40; Salt-petre, \$9.00 to \$9.50; German Quinine, \$3000 to \$1.40; American do., \$3000 to \$3000; Howard, \$3000; Opium, \$4.50 to \$5.00; Morphine, \$2.20 to \$2.30; Gum Arabic, sort, 28 to 33c. White, 40 to 55c; Hellebore, 20 to 24c; Carbolic acid, 60 to 70c.

DRY GOODS.—In dry goods circles the present is a very quiet time, and the week, since last writing, has been devoid of interest. Travellers are all home and letter orders are few. The exhibition, will, it is hoped attract a certain number of buyers to town, and some western men are expected on the cheap excursion which takes place the first week in September, but until travellers get out on the sorting trip about the beginning of October, there will not probably be any degree of activity. City retail trade is also quiet, and remittances rather sluggish.

FLOUR.—The market continues to rule dull with few transactions reported "on change." We quote: Superior Extra, \$4.60 to \$4.65; Extra Superfine, \$4.40 to \$4.50; Fancy, \$4.25 to \$4.00; Spring Extra, \$4.10 to \$4.15; Superfine, \$3.25 to \$3.35; Canadian Strong Bakers' \$4.75 to \$5; American do., \$5.25 to \$5.60.

FISH.—New Dry Cod is dropping in slowly, and is a shade easier being quoted at \$4.50 to \$4.75; there is little doubt that the catch will be below the average. New Cape Breton Herrings are beginning to arrive in fair supply, and are being sold at \$5 to \$5.25. New North Shore Salmon, \$18 for No. 1, \$17 for No. 2; British Columbia, \$15.

GROCERIES.—The volume of business is being fairly maintained and most houses report satisfactorily as to the amount of orders coming in, payments too are on the whole encouraging. In Teas there is an active demand for Japans bringing about 20 cents, which are not obtainable, and better grades are somewhat neglected, though relatively cheaper than the commoner grades. Advices from Yokohama, Hiogo and Nagasaki all speak of the scarcity of cheaper lines, and announce an advance of from \$2 to \$3 a picul in low priced goods. The first cargo of new blacks is reported in New York. In Sugars prices still rule low, 6 1/2c. being refinery prices for granulated, yellows too are beginning to accumulate, and prices are easier if anything. In grocery raws we do not hear of anything doing. There is still a very marked difference in the ideas of holders and buyers of Molasses, and there is little doing in this line. Rice continues in demand and the mill has not yet overtaken the demand, price as before. Currants are very scarce, stocks ordered some time ago not having yet arrived. Estimates of the new crop place the yield at about same figures as last year, but first shipments will likely be a fortnight earlier than last season. Filberts, scarce, a shipment of 100 bags received by a house here this week were exhausted in one day. Lobsters scarce and firm in price; Sardines dearer, and will cost 10 to 10 1/2c.

LEATHER.—Trade is assuming a quiet aspect, and outside a fair enquiry for splits, and No. 2 Spanish, there is not much business to report. There is still a considerable export of splits going on, and stocks are light, but all other lines are in fair supply. Trade is likely to remain quiet until shoe travellers get on their sorting trip, which it is to be hoped will prove a very fair one. We quote: Hemlock Spanish Sole B. A. 25 to 28c.; ditto, No. 2 B. A. 22 to 25c.; No. 1, Ordinary Spanish, 24c. to 25 1/2c.; No. 2 ditto 23c. to 23c.; No. 1 China 23c. No. 2 21c. ditto Buffalo Sole No. 1, 21 to 22c. ditto No. 2, 19 1/2 to 21c. Hemlock Slaughter, No. 1, 26 to 27 1/2c; Waxed Upper, light and medium, 33 to 38c; ditto ditto heavy, 33 to 36c.; Grained, 34 to 38c. Splits, large, 22 to 30c.; ditto small, 16 to 24c. Calf-splits 29 to 32c. Calf-skins (35 to 46 lbs.) 70 to 80c; ditto (25 to 34 lbs.) 60 to 70c.; Imitation French Calfskins, 80 to 85c; Russet Sheepskin Linings, 30 to

50c; Harness, 24 to 33c; Buffed Cow, per ft., 14 to 16c. Enamelled Cow, 15 to 16c. Patent Cow, 15 to 16c. Pebbled Cow, 11 to 15 1/2c. Rough, 23 to 28c. Russet & Bridle, 45 to 55c.

METALS AND HARDWARE.—Shortly after writing last report, advices from the home pig iron market announced an advance of two shillings a ton in favorite brands, for the American market, which is still maintained. The American market is also reported stronger, probably due to a proposed general suspension of production there. Business locally is rather more active, sales of some considerable lots were reported last week, and there is an improved enquiry. Stocks here are not at all large, and now that

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

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

summer has turned the middle, those intending to buy will likely make up their minds as to their orders, before long. Warrants continue to be cabled at 41/6d. Bar iron remains *in statu quo*. There is a good deal doing in Canada plates at quotations, though we hear of some cutting; tin plates are in only fair demand. Pig lead has advanced slightly at home, tin and copper rather easier. We quote: *Gartsherrie* and *Summerlee*, \$18.50 to 19.00; *Langloan*, \$19 to 19.50; *Coltness*, \$19.50; *Eglinton*, \$16.50 to \$17; *Dalmellington*, \$17.00 to \$17.50; *Calder*, \$18 to 19; *Hematite*, \$20 to 22.50, depending on brand; *Stemens*, \$18.50 to \$19.00; *Bar Iron* still \$1.75 to \$1.80; *Canada Plates* \$2.85 to \$3.00 as to lot and brand; *Tin Plates* Bradley Charcoal, \$5.85 to 6.00; Charcoal I C \$4.75 to \$4.90 as to brand; do. I X \$6.25 to 6.50; *Coke I C.*, \$4.25 to \$4.40, *Galvanized Sheets*, No. 28, 6 to 7c. according to brand; *Tinned Sheets*, coke, Nos. 24 to 26, 6½ to 7½c.; *Hoops and Bands* per 100 lbs., \$2.25 to \$2.30; *Boiler Plate* per 100 lbs. Staffordshire, \$2.45 to \$2.55; *Steel Boiler Plate* \$3.25 to \$3.00; heads \$4.50; *Russian Sheet Iron*, 10½ to 11c. *Lead* per 100 lbs.:—*Pig*, \$3.75 to \$4.00; *Sheet*, \$3.75 to \$4.00; *Shot*, \$6 to \$6.50; best cast *Tire*, 11½ to 12½c.; firm; *Spring*, \$3.50, firm; *Steel*, \$3.25 to \$3.50, firm *Sleigh Shoe*, \$2.25 to \$2.50. *Round Machinery Steel*, 3½ to 4c. per lb. *Ingot Tin*, 21½ to 22½c. *Bar Tin*, 24c.; *Ingot Copper*, 16c. *Sheet Zinc*, \$4.50 to \$5.00; *Spelter*, \$4.25 to \$5.50 *Bright Iron Wire*, Nos. 0 to 6, \$2.75 per 100 lbs.

PAINTS AND OILS.—A well-defined advance in leads has taken place in Britain, equal to about ten shillings a ton, but our quotations as given still hold here. The paint and color trade is quiet, and remittances only middling good. In oils too, there is comparatively little doing, and the tone of the market is weaker. *Linseed* remains at 54 to 55c. for raw; *Steam Refined Seal*, 60 to 63c.; *Pale Fat*, about 58c.; *Cod Oil* 58 to 60c. for Gaspe, in lots; *Cod Liver*, \$1.25 to \$1.30; *Turpentine* as before. We quote: *White Lead*, (genuine and first-class brands only) \$6.25 to 6.75; No. 1 \$5.50 to 6.00; No. 2, \$5 to 5.50; No. 3, \$4.50 to \$4.75. *Dry White Lead* 6 to 6½c.; *Red do.* 5 to 5½c. These prices for round lots. *London Washed Whiting* 55 to 60c.; *Paris White* \$1.25 to 1.50; *Cookson's Venetian Red* \$2.00 to 2.25; *Yellow Ochre*, \$1.50 to 1.75.

PROVISIONS.—In butter there is not a great deal doing as exporters do not see their way to buy for the European market. For choice and fancy there is a good demand for local consumption. We quote *Creamery* 20 to 21½c.; *Townships* 18 to 20c.; *Morrisburg* 16 to 18c.; *Western* 14 to 17c. as to quality, cheese is dull and weaker, shipments show a considerable falling off, 9 to 9½c. is quoted for fine to finest. *Pork* is steady at \$21 to 21.50 for Canadian mess; *Western* \$20 to 20.50; *hams* 14 to 15c.; *lard* 10½ to 11½c.; *Eggs* about 17c. for really good.

SALT.—There is no change whatever in either prices or amount of business doing. Coarse *Eleven* remain at 40 to 42 cents, and are the only kind being dealt in. *Factory Filled*, \$1.10 to \$1.20. No *Turks Island* in the market.

WOOL.—The latter part of last week developed some fair sales, but this week so far, trade has been quieter, and no particular activity is looked for just now. A cargo of *Cape wool* is expected here next week. We still quote *Cape*, 16½ to 18c.; *Australian*, 19 to 26c.; *Canadian A. Super*, 26 to 28c.; *B. ditto*, 22 to 24c.

TORONTO MARKETS.

TORONTO, Aug. 21st 1884.

During the week the stock market has been quite sensitive. There were rapid fluctuations, alternately indicating weakness and strength, resulting in a slight improvement in quotations though prices generally are about two points lower than the highest reached a couple of weeks since. Large operators are endeavoring to steady the market to enable them to unload the blocks of stock bought during the recent advance. Federal Bank has been an exception, and has been strong throughout, buyers offering 56½ to-day, against 50½ last week, and sellers asking 58½ as compared with 51. The announcement of the disposal of the large claim on a

lumber account in Michigan having effected quite a "boom." The terms have not been made public, though it is understood that the payments will be slow. Miscellaneous and loan societies stocks have participated in the general inactivity, prices, however, being fairly well maintained.

BOOTS AND SHOES.—There are not many buyers coming to town these days but travellers report that the prospect for a good season's trade is encouraging; stocks on country shelves are being worked down to a satisfactory degree. Manufacturers are now running full time and are kept very active in filling fall orders.

GRAIN.—Wheat—Business continues to be of the same dull and uninteresting character. There have been very few, if any, sales recorded. We repeat previous prices. We quote: *Fall wheat*, No. 2, 85 to 90c.; *fall wheat*, No. 3, 75 to 80c.; *spring wheat*, No. 2, 90 to 95c.; ditto No. 3, 80 to 85c.; *oats*, 40 to 41c.; *rye*, 60c.; *corn*, 58 to 59c.; *timothy seed*, per bush., \$1.80 to \$1.92; *clover seed*, yer bush., \$6.50 to \$6.75; *flax*, screened, 100 lbs., \$3.25 to \$3.50.

STOCKS IN STORE:

	Aug. 25, 1884.	Aug. 18, 1884.	Aug. 27, 1883.
Fall wheat, bush....	40,587	40,541	73,462
Spring wheat, bush..	50,125	56,066	42,732
Oats ..	3,100	4,140	700
Barley ..	2,072	2,072	26,155
Peas ..	1,213	1,213	772
Rye ..	442	442	341
Corn ..	1,260	1,000	....

Total 98,799 106,474 144,162

HARDWARE AND METALS.—Some indications of an improvement in business are noticeable, stocks in the country are low and merchants are anxious to have their September orders filled at once. Wholesalers are consequently kept pretty busy. Canada plates continue firm in the English market and manufacturers will not book any more orders for shipment before the end of October. The makers of galvanized sheets are

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OF ALL KINDS OF

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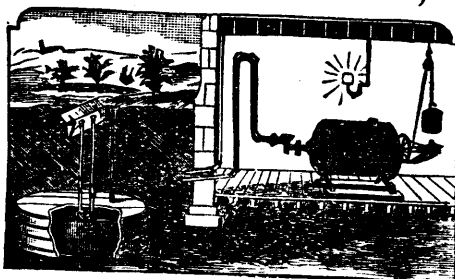
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Dissolution of Partnership.

The firm of SLOAN, JARDINE & MASON has this day been dissolved by mutual consent, Alexander Jardine retiring. The business will be carried on by the remaining partners under the style of SLOAN & MASON, to whom all debts are payable, and who will discharge all liabilities.

JNO. SLOAN, ALEXANDER JARDINE, HERBERT D. MASON.

Witness: W. M. MERRITT. Toronto, 23rd Aug., 1884.

Every Thursday. Price Threepence.

The CANADIAN GAZETTE, 1 ROYAL EXCHANGE BUILDINGS, LONDON, ENGLAND, E.C., is a weekly journal of information and comment upon matters of use and interest to those concerned in Canada. Canadian Emigration, and Canadian Investments. It was founded and is Edited by THOMAS SKINNER, the Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors," "The London Banks," &c.

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NOTICE.

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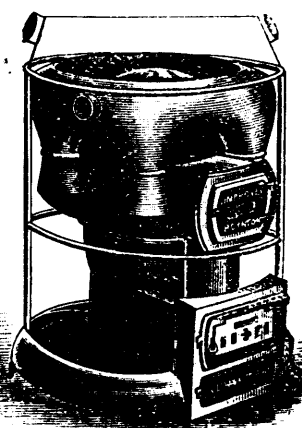
Hereby give notice that they have ceased to transact business in Canada, and that in pursuance of Section 18 of "The Consolidated Insurance Act of 1877," it will on the 21st day of October next apply to the Government for the release of its assets and securities, and all Canadian policyholders opposing such release are hereby required to file their opposition with the Minister of Finance at his office at Ottawa, on or before the said 21st day of October.

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

Jas. Simpson & Son, HAMILTON

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- W. C. BEVAN & CO., Malaga.
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- ONTARIO CANNING CO., Hamilton.
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well occupied and prices remain unchanged. Ingot tin keeps very firm at the recent advance, and pig iron warrants are looking up. Remittances are reported as being better than the average.

HIDES AND SKINS.—A good enquiry exists for hides; stocks are light and prices firm. Sheepskins have declined, 60c. is now being paid. Tallow is in fair demand and steady. We quote: Steers, 60 to 90 pounds, 8c.; cows, 7c.; cured and inspected, 8½ to 9½c.; calfskins, green, 11 to 13c.; cured, 13 to 15c.; sheepskins, 60c.; tallow, rough, 3½c., rendered, 6½ to 7c.

PROVISIONS.—Butter has been in good demand and choice could be readily placed at 16c. The receipts have been rather light and more could be used. Cheese is somewhat easier, to-day's cable quotes 50s. though factory men in the west still hold August make at 11c. Commenting on the cheese market the New York *Bulletin* says: "The status of this product in this market within the past few days has undergone some important and noteworthy changes. It is but about ten days ago that attention was called to the feverish, uncertain state of the trade, and the perplexities with which a large number of operators were beset; but the barriers now appear to be generally broken down, and to reveal an outlook presenting many promising features for the buying interest. During the upward flurry a good deal of capital was made out of drouth reports from the central portion of New York; yet we find even as late as as last week our Utica correspondent expressing surprise over the liberality of the offering in that section, in the face of repeated representations of a shrinkage; while from every other portions of the State and from Canada the evidence point to a full, if not really liberal production past, present, and prospective. Of the amounts that have passed from the receivers' hands also, we commence to see slightly ominous accumulations—not very large here as yet, but commencing under the temptation of refrigerator facilities, while Montreal is reported to be carrying at least 100,000 boxes, and the landing and afloat supplies for Europe are finding no compensating outlet, many important lots having failed to draw a bid." Trade in hog products continue very dull, stocks are much reduced and we have only a jobbing trade to report. Eggs are rather easier, 15½c. is now the outside quotation. There is nothing doing in dried fruits.

DRUGS AND CHEMICALS.—"To over-production" remarks the *N.Y. Shipping List*, "may be attributed the present unfavorable condition of the Shellac market. The stock here to-day is about 15,000 cases all grades, while in London the quantity held approaches closely 50,000 cases. In view of this excessive quantity the price has steadily declined during the past year, until now the lowest rates in the history of the article prevail. At Calcutta, manufacturers have repeatedly asserted their inability to produce at the prices prevailing, and have often threatened to close their works. This depression in business is confined to no one quarter, but the entire world appears in sympathy. A reduction in the stock is necessary before the market can rise to a point of stability, and it is useless to expect any permanent change in the position of the article while the storehouses of the world are filled to repletion.

WOOL.—The demand from factories is slightly improved, but the orders yet are principally small. Fleece is unchanged; combing ordinary 15½ to 19c.; ditto, Southdown, 20 to 22c.; pulled combing, 17 to 18c.; ditto, super, 20 to 21c.; extra, 27 to 29c.

LEATHER.—This market seems to be in about the same position as when we last wrote and previous figures still rule. Spanish sole, No. 1, 29 to 30c.; ditto No. 2, 27 to 28c.; slaughter, heavy, 28 to 30c.; ditto light 25 to 28c.; buffalo, 21 to 22c.; harness, heavy, 30 to 33c.; ditto light, 25 to 28c.; upper, No. 1 heavy 35 to 37c.; ditto light and medium, 37 to 40c.; kip skins, French 85c. to \$1.05; ditto English, 70 to 75c.; ditto domestic, 60 to 65c.; ditto veals, 70 to 75c.; hemlock calf, (25 to 30) 60 to 60c.; 36 to 44 lbs., 75 to 90c.; French calf, \$1.10 to \$1.40; splits, large, per lb., 25 to 30c.; ditto small, 21 to 25c.; enamelled cow, per ft., 17 to 19c.; patent, 17 to 20c.; pebble grain, 14 to 16½c.; buff, 14 to 16½c.; russets, light, 40 to 50c.; gambier, 6½ to 7½c.; sumac, 5½ to 6½c.; degrass, 6½ to 7c.

FLOUR AND MEAL.—There has been no business reported upon which to base prices and the following quotations are purely nominal. We quote: Superior extra, \$4.50 to \$4.60; extra, \$4.80 to \$4.40; spring wheat, extra \$4.20 to \$4.25; oatmeal, \$4.25 to \$4.40; cornmeal, \$3.50; bran, per ton, \$12.00 to \$12.25.

SCOTT & WALMSLEY,
FIRE & MARINE
UNDERWRITERS,
ESTABLISHED 1858.

London Ass'ce Corporation,
OF ENGLAND.

Established, 1790.

National Assurance Comp'y
OF IRELAND.

Established 1822.

Orient Insurance Company
OF NEW YORK.

Established 1854.

Queen City Insurance Co'y
OF TORONTO.

Established 1871.

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

Established 1873.

The Canadian Lloyds.

Established 1873.

UNDERWRITERS.

SCOTT & WALMSLEY

—OFFICES—

24 Church St., Toronto.

ROBERT J. WYLIE, | Commission
Merchant,

MANUFACTURER'S AGENT
AND APPRAISER.

34 COLBORNE ST., TORONTO

—REPRESENTING—

- William Balnes, Leeds, England.*
Unions, Meltons, Costume and Carriage Cloths
- Darwen Paper Staining Co., Darwen, Eng.*
Wall Papers, Decorations, &c.
- Wilhelm Vogel, Chemnitz, Saxony.*
Curtains, Covers, Furniture Coverings, &c.
- J. N. Richardson, Sons & Owden, Belfast, Ireland.*
Linen Manufacturers & Bleachers
- Robt. Andrews & Co., Manchester, Eng.*
Velveteens Cords, &c.
- Ell Shaw & Sons, Golcar, Eng.*
Woollen Manufacturers.
- Gebruder Koch, Lausigk, Saxony.*
Utrecht Velvets, Plush, &c

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

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

now have their mill in the Most Complete Running order and are prepared to fill the largest orders, on the shortest notice for the following goods, viz.:

- Beam Warps, of Every Description.
- Bundle Cotton Yarns, 5's to 10's.
- Carpet Warps, White and Coloured.
- Hosiery Yarns, of Every Size and Make.
- Ball Knitting Cottons in great variety.

—AND—

FANCY WOVE SHIRTINGS,
Noted for their "brilliance" and "fastness" of colours.

We hold "Gold and Silver Medals" for all the above named "First Class Goods," obtained at our Canadian Exhibitions during last and previous years.

AGENTS:

- ALEX. SPENCE, WM. HEWITT,
Lemcine St., Montreal. 11 Colborne St., Toronto

Insurance.

STATEMENT OF THE
EQUITABLE
LIFE
Assurance Society

For the Year ending Dec. 31, 1883.

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

INCOME.

Premiums.....	\$10,727,547.96
Interest, Rents & Realized	
Net Profits on Invest-	
ments and on Sales of	
Real Estate	2,743,028.73 18,470,871.66
	\$59,000,153.29

DISBURSEMENTS.

Claims by Death and Matured Endow-	
ments	\$ 8,410,614.97
Dividends, Surrender Values, and An-	
nuities	2,906,999.94
Discounted Endowments	143,455.75

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

TOTAL DISBURSEMENTS.....\$ 8,567,968.49

NET CASH ASSETS Dec. 31, 1883...\$50,432,249.73

ASSETS.

Bonds and Mortgages.....	\$ 13,073,941.20
New York Real Estate, including the	
Equitable Building and purchases	
under foreclosure	5,819,817.08
United States Stocks, State Stocks, City	
Stocks, and Stocks authorized by the	
laws of the State of New York	15,241,915.12
Loans secured by Bonds and Stocks	
(market value, \$10,698,652 00)	8,199,000.00
Real Estate outside the State of New	
York, including purchases under fore-	
closure and Society's Buildings in	
other cities	3,627,515.66
Cash in Banks and Trust Companies	
at interest*	3,979,996.38
(*A large portion of this amount was	
in transit and has been since in-	
vested.)	
Commuted Commissions	112,545.15
Due from Agents on account of Prem-	
iums	978,517.14
	\$ 60,482,249.73
Market value of Stocks and Bonds over	
cost	765,653.53
Interest and rents due and accrued....	451,350.44
Premiums due and in process of collec-	
tion (less premiums paid in advance,	
(\$25,349.00)	446,125.00
Deferred Premiums	985,208.00

TOTAL ASSETS, Dec. 31, 1883.....\$53,030,581.70

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

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

Upon the New York standard of 4 per cent. interest the Surplus is.....\$12,109,756.79

Of which the proportion contributed (as computed) by Policies in general class, is

\$ 6,420,563.79

Of which the proportion contributed (as computed) by Policies in Tontine Class, is.....\$ 5,669,233.00

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

TOTAL ASSURANCE

275,160,588

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

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

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

Insurance.

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

ESTABLISHED 1808.

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

ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.

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

DIRECTORS.

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

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

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

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

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

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

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

Directors in Toronto:

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

Agents in Toronto.

JOHN STARK & CO,

25 & 30 Toronto Street.

EDWARD RAWLINGS,

Managing Director.

Montreal, Aug., 1883.

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

GUARDIAN

Fire and Life Assurance Company,
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto—HENRY D. P. ARMSTRONG, 53 King St. East.

Kingston—E. W. VANDEWATER, Ontario Street.

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

Insurance.

RATES REDUCED.
The Standard Life Assurance Co.

HEAD OFFICES:

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

Total Risks \$95,000,000
Accumulated Funds 27,500,000
Annual Income about 4,000,000
Claims paid in Canada over 1,200,000
Investments in Canada " 2,000,000
Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

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

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

C. HUNTER, Gen. Agent. W. M. RAMSAY, 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 O. Hooper, Esq.; Edward J. Barleau, Esq.

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

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

QUEEN

INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,

Chief Agents for Canada.

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

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

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

Toronto Agency—ALF. W. SMITH.

PORT PERRY FIRE

(o)

CARD.

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

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

Port Perry, 16th July, 1884.
The CITIZENS' has been second to none in its prompt payment of losses. Over \$2,100,000 have been paid by this Company within the past twenty years. St. John, N.B., and all other conflagration losses were paid immediately on receipt of proof. Agents throughout Ontario.

TORONTO OFFICES:

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

Insurance.

NORTH AMERICAN

LIFE ASSURANCE CO.

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

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

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

Wm. Bell, Manufacturer, Guelph.
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
D. Macrae, Esq., Manufacturer, Guelph.
E. Gurney, Jr., Esq., Director Federal Bank Can.
H. H. Cook, Esq., M.P., Toronto,
John N. Lake, Esq., Broker and Financial Agent.
Edward Galley, Chairman Toronto School Board.
B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)

James Thorburn, M.D., Medical Director.
James Scott, Esq., Merchant; Director Dom'n. Bank.
Wm. Gordon, Esq., Toronto.
Robert Jaffray, Esq., Merchant.
W. McCabe, Esq., L.L.B., F.L.A., Managing Director.

British Empire LIFE COMPANY.

Established 1847.

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

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

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

Apply to

F. STANCLIFFE,
General Manager,
MONTREAL.

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

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE, CHAS. DAVIDSON,
President. Secretary.
Head Office, - - Guelph, Ont.

THE GLASGOW & LONDON INSURANCE COMPANY.

HEAD OFFICE FOR CANADA:

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

JOINT MANAGERS:

EDWARD L. BOND. STEWART BROWNE.
J. T. VINCENT, Inspector.
DONALDSON & FREELAND, Agents,
TORONTO.

Active Agents Wanted.

The Oldest Canadian Fire Insurance Co.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, - - - \$75,000

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

—The earnings of the Russian railways during the financial year 1888 are set down at 233,000,000 roubles, being an increase of 18,000,000 roubles over 1882, and 11,500,000 roubles over 1878, which was considered an exceptionally prosperous year for the railway companies of the Empire.

—A message of 69 words was forwarded by the governor of Victoria announcing the opening of the Melbourne Exhibition on that day. In transmission the route was over the lines of five different companies and it took but 23 minutes to reach London. The total distance traversed was 11,398 miles.

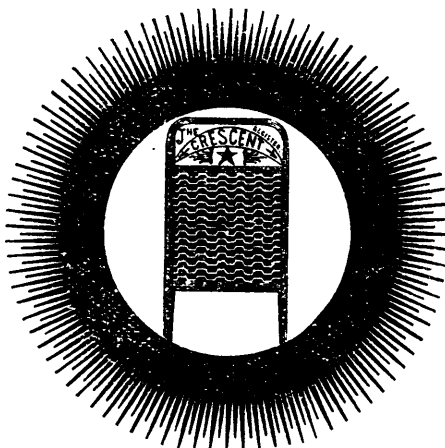
—The Port Huron & Northwestern Railroad is now five years of age. It has 221 miles of track independent of sidings, thirteen locomotives, twenty-seven passenger and two parlor coaches, and 297 freight cars. It also has 395 names on the pay roll, and pays out for wages over \$10,000 each month, two-thirds of which amount goes to the city of Port Huron.

—The Brazilian coffee growers and exporters are agitating the question of doing something to counteract the influence of New York and Havre coffee exchanges. It is the general opinion in Rio de Janeiro that if the New York market can be controlled, the market at Havre will also be held in check, as the latter is influenced largely by the former. It is proposed to accomplish this end by building a large warehouse where coffee can be stored, and then issuing negotiable certificates, as is done in New York and Havre.

—The present value and highest quotation in Exchange memberships for 1882-3 are given by the N. Y. Bulletin as follows. A great shrinkage is shown:

	Present Price.	Highest Price. 1882-3.
Brokers R. Estate and Auct.		
Rooms.....	\$800	\$1,250
Importers' and Grocers'....	250	1,000
Mercantile.....	305	400
New York Stock Exchange.	24,000	33,000
New York Cotton.....	3,150	5,000
New York Coffee.....	800	1,400
New York Metal.....	120	600
New York Petroleum.....	250	700
N. Y. Mining and Nat.		
Petroleum.....	500	3,300
N. Y. Produce.....	3,000	4,700
Open Board of Brokers....	17	500

TRY
THE
"GREGENT"



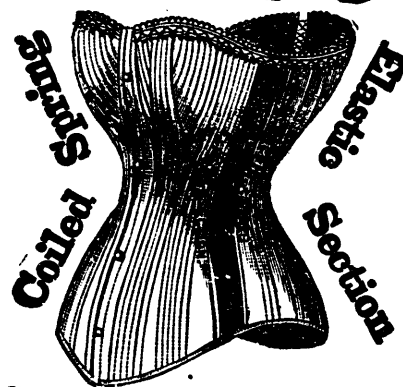
WASHBOARD
SEND FOR QUOTATIONS.
CHAS. BOECKH AND SONS

80 YORK ST., TORONTO.

CLINTON E. BRUSH & BROTHER,

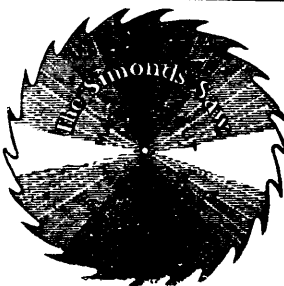
Manufacturers of

BALL'S



CORSETS

33 FRONT ST. WEST
TORONTO.



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

ST. CATHARINES, ONTARIO
Sole Manufacturers in Canada of

THE "SIMONDS" SAWS,

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

Shafting, Hangers, Mill Supplies,

W. S. GARDNER THE W. H. NOLAN
MACHINERY SUPPLY ASSOCIATION
MONTREAL.
SOLE AGENTS FOR
THE MEDART PATENT PULLEY

PERFECT PULLEYS.

OVER 225,000 NOW IN USE.
THE LIGHTEST, STRONGEST, SMOOTHEST,
BEST BALANCED, MOST DURABLE,
AND THE CHEAPEST PULLEY IN THE WORLD.

DEALERS IN
STEAM ENGINES, BOILERS, PUMPS,
IRON AND WOOD-WORKING MACHINERY.

Machinists' Tools, Engineers' Supplies.

THE PENMAN

MANUFACTURING CO., Limited.

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

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

Caution ! Caution !!

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

ACME SKATES

in violation of our patent rights ;

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

THE STARR MANUFACTURING CO'Y.

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



GRAVING DOCK.

BRITISH COLUMBIA.

SEALED TENDERS, addressed to the undersigned,
 and endorsed "Tenders for Graving Dock, C. B.,"
 will be received at this office until SATURDAY, the
 20th day of September, 1884, inclusively, for the con-
 struction and completion of the partly finished

Graving Dock at Esquimalt Harbor,
 British Columbia,

According to the plans and specification to be seen
 on and after MONDAY, the 1st of September next, at
 the Department of Public Works, Ottawa, and on
 application to the Hon. J. W. Trutch, Victoria, B. C.

Persons tendering are notified that tenders will
 not be considered unless made on the printed forms
 supplied and prices affixed to the whole of the items
 stated therein, and signed with their actual signa-
 tures.

Each tender must be accompanied by an accepted
 bank cheque for the sum of \$7,500.00, made payable
 to the order of the Honorable the Minister of Public
 Works, which will be forfeited if the party decline
 to enter into a contract when called upon to do so,
 or if he failed to complete the work contracted for.
 If the tender be not accepted the cheque will be
 returned.

The Department will not be bound to accept the
 lowest or any tender.

By order.

F. H. ENNIS,
 Secretary.

Department of Public Works, }
 Ottawa, 8th Aug., 1884. }

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

WM. BARBER & BROS.
 PAPERMAKERS,
 GEORGETOWN, . . . ONT
 —News, Book and Fine Papers.—
 JOHN R. 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.

Dunbar, McMaster & Co
 GILFORD, IRELAND.

Manufacturers of

LINEN THREADS

Sewing Machine Threads, Tailors
 Threads, Wax Machine Threads,
 Shoe Threads, Sole-sewing
 Threads, Saddlers' Threads,
 Carpet Threads, Book-
 binders' Threads,
 Gilling Twines, Hemp Twines, &c.

RECEIVED HIGHEST PRIZE MEDALS WHEREVER
 EXHIBITED.

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

ALMA LADIES' COLLEGE, ST. THOMAS, ONT.

Buildings and Furnishings the Finest in
 Canada,

RE-OPENS SEPT. 4th, 1884.

Gives thorough instruction in LITERATURE
 MUSIC, FINE ARTS and COMMERCIAL
 Course.

Board, Room Light, Laundry and Tuition cost only
 from \$38 to \$45 per term, according to department.
 The same with Music, Drawing and Perspective,
 only \$190 per year in advance. The college has 15
 thoroughly qualified teachers, and grants certifi-
 cates and diplomas to successful candidates. For
 Calendar, &c., address

PRINCIPAL AUSTIN, B.D.

ONTARIO BUSINESS COLLEGE, BELLEVILLE, ONT.

For practical training this Institution leads all
 others.
 Students in attendance from all parts of the conti-
 nent, and the West Indies.
 Fees as low as in other first class colleges.
 Board only \$2 75 a week.
 Entrance at any time.
 For Circulars, &c., address

ROBINSON & JOHNSON,
 BELLEVILLE, Ont.

GALT—QUEEN'S HOTEL,

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

Kingston Women's Medical College, (In affiliation with Queen's University.) KINGSTON, ONTARIO.

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

A. P. KNIGHT, Registrar.

SECOND EDITION NOW READY! THE PRACTICAL BOOKKEEPER.

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

The Latest and most Practical Work yet Published.

SEE IT AND BE CONVINCED.

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

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

Special attention has been given to all entries pertaining to the renew-
 ing and discounting of Notes.

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

ADDRESS—

CONNOR O'DEA,
 TORONTO: ONT.

BRITISH AMERICAN BUSINESS COLLEGE, ARCADE BUILDINGS, YONGE ST., Toronto. Re-Opens Monday, Sept. 1st.

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

Arithmetic, Commercial Law,
Bookkeeping, Correspondence,
Penmanship, & Phonography,
Are each thoroughly taught.

For catalogue and other information, address
THE SECRETARY.

Watertown Agricultural Insurance Co.

Of Watertown, New York, Organised, 1853

NET ASSETS, \$1,650,057. LOSSES PAID, \$3,725,262.
\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.
Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.
Insures against damage by lightning whether fire comes or not, and insures live stock against being killed by lightning in the field.
The largest and strongest resid uce Insurance Company in the world.

R. F. WILLIAMS, City Agent, 50 Yonge St.
J. FLYNN, Gen. Agent Cobourg, Ont.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1792.

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

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

ROBT. W. TYRE, Manager.

Agents' Directory.

I. B. TACKABERRY, Auctioneer, Broker, Valuator, and Real Estate Agent. Established in 1867. Commodious premises, No. 29 Spark Street, opposite the Russell, OTTAWA, Ont. Money advanced on consignments.

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

R. C. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 66 Sparks Street, Ottawa.

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

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

Steam Pumps. NORTHEY & CO., TORONTO.

—SEND FOR CIRCULAR.—

The Glasgow Herald,

(Established 1783.)

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

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

American Produce, Oil, Cotton Markets, &c

The Money, Share, Produce, Sugar, Iron, Oil Manufacturing and other Reports, from all quarters, are full, authoritative and reliable.

The Herald circulation is much more than double that of the morning papers of the West of Scotland altogether.

Posted daily to Canada and the United States for 26/ per half year.

GEORGE OUTRAM & CO., Publishers.

The Glasgow Weekly Herald, an excellent Family Newspaper, posted to Canada or the U. S., 4/4. per half year.

Railways.

Intercolonial Railway.

THE DIRECT ROUTE FROM THE WEST

FOR ALL POINTS IN

New Brunswick, Nova Scotia, Cape Breton & Newfoundland.

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

Close connections made at Pointe Levis or Chaudiere Junction with the Grand Trunk Railway, and at Pointe Levis with the Richelieu and Ontario Navigation Company's steamers from Montreal.

Elegant First-class, Pullman and Smoking cars on all through trains.

First-class Refreshment Rooms at convenient distances.

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

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

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

GOLD MEDAL, PARIS 1876.

**JOSEPH GILLOTT'S
STEEL PENS.**

Sold by all dealers throughout the World.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

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

TROUT & TODD, TORONTO.

INSURANCE, COMMERCIAL AND JOB PRINTERS.

Every description of INSURANCE POLICIES, APPLICATIONS and OFFICE REQUISITES furnished in first-class style. We have for years satisfactorily supplied the leading Canadian Underwriters

SEND FOR ESTIMATES.

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62 & 66 Church Street.

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

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

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

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

CAPITAL, £2,000,000 Stg.

All Losses adjusted and paid in the various Branches without reference to England.

Nova Scotia Branch
Head Office, Halifax.
A. F. SHORT,
General Agent.

New Brunswick Branch
Head Office, St. John.
H. CHUBB & CO.,
General Agents.

Manitoba Branch.
Head Office, Winnipeg
G. W. GIRDLESTONE,
General Agent.

Leading Manufacturers.

-THE-

Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

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

Manufactures the following grades of paper:

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

Envelope and Lithographic Papers.

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

1828. Established 1828

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS

And General Purposes.

OSHAWA, CANADA.

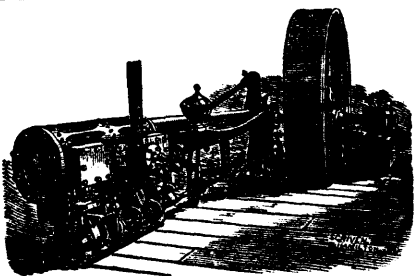
BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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



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GUELPH, ONT.,

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

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

TORONTO PRICES CURRENT.—Aug. 28, 1884.

Table with 4 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Hides & Skins, Wool, Salt, etc., and various oils and spirits.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

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

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

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.
Guarantee Capital, \$1,000,000. Government Deposit, \$86,800
Capital and Assets, 31st Dec., 1881, \$1,797,459

HEAD OFFICE, TORONTO, ONT.

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

Directors:
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Halifax, N. A. BALL, Esq.
Hon. ISAAC BUSHNELL, M.P., M. P. RYAN, Esq., M.P.
W. H. BEATTY, Esq., S. NORDHEIMER, Esq.
EDWARD HOOPER, Esq., W. H. GIBBS, Esq.
J. HERBERT MASON, Esq., A. McLEAN HOWARD, Esq.
J. D. EDGAR.

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

Managing Director: J. K. MACDONALD.

Life Association of Canada.

HEAD OFFICE, HAMILTON, ONT.

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

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

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

JOHN CAMERON, Manager.

THE ROYAL CANADIAN Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

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

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

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

ROYAL INSURANCE COMPANY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings
Montreal.

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

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

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

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

Government Deposit at Ottawa, - - - - - \$130,000 00
Assets, Dec. 31, 1882, - - - - - \$6,379,379 77
Surplus over all Liabilities, (N. Y. Standard) - - - - - \$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882, \$4,068,886 15
Total Payments to Policy-holders, - - - - - \$19,354,371 76

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

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

Agents wanted in unrepresented districts.
For further particulars apply to

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

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

President: JAS. H. BEATTY, Esq.
Vice-Presidents: WILLIAM KERNS, Esq., M.P., ROBERT BARBER, Esq.,
SHEPPARD HOMANS, Esq., Consulting Actuary.

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

DAVID DEXTER,
Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

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

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

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

Capital Fully Subscribed..... \$9,260,000
Assets, Cash, and Invested Funds 2,805,925
Deposited with Government of Canada, for the Pro-
tection of Policy-holders in Canada 100,000

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

Office—Mail Buildings, Toronto.

F. A. BALL, Chief Agt. for Canada.

Agent for Toronto —T. M. SPRINGLE.

BRAYLEY, McCLUNG & CO.,

(Successors to JAS. BRAYLEY & CO. and McCLUNG & BRIGGS)

BEG TO ANNOUNCE THEIR

GRAND OPENING!

ON TUESDAY NEXT,

The 2nd SEPTEMBER and Following Days.

B. McC. & CO. have no hesitation in saying that their combined purchases, the whole of which will be shown in their present warerooms on Wellington street, will be ahead of anything in the trade for Value, Styles, and Close prices. Their whole stock has been bought for Cash, and they intend giving the Trade the benefit arising from this.

Without giving the details of their usual departments, which are well known to the Trade, they may state that in all their leading features such as Velvets, Velveteens, Satins, Ribbons, Crapes, Ostrich and Fancy Feathers, Ladies' Hats, Wool Goods, and Mantles, THEY WILL SHOW A LARGER STOCK AND BETTER VALUE THAN ANY HOUSE IN ONTARIO, WHILE THEIR MILLINERY DEPARTMENT WILL BE WHAT IT HAS BEEN FOR SOME SEASONS PAST. AHEAD OF ANY HOUSE LARGE OR SMALL, IN THE DOMINION.

Starting on a new basis with improved facilities, thoroughly understanding their business in all its features, having a competent staff in every department, they are determined to stand at the top of the tree.

Notwithstanding the malicious reports circulated by parties who are afraid of their competition, and the bombastic advertising indulged in to mislead the Trade, they feel sure that their Goods, their Prices, their Principles, and their Treatment of their Customers, will tell as it has told in the past, in making their House what it is to-day,

THE MOST POPULAR MILLINERY HOUSE IN CANADA.

Come and see us next week. You will find a grand Stock of new goods in every Department!

BRAYLEY, McCLUNG & CO.

9 & 11 Wellington St. E., TORONTO.