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# THE MONETARY TIMES

— TRADE REVIEW —

## AND INSURANCE CHRONICLE.

VOL. XVII—NO. 5.

TORONTO, ONT., FRIDAY, AUG. 3, 1883.

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Screw Hooks and Hinges,

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Toronto 1883

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SUGARS,

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Are now receiving their stock of

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Sheetings, Shirtings, Tickings, &c.

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Is rapidly filling up, which for Excellence of value and beauty of shade cannot be surpassed.

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Toronto, 1883

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

RESERVE FUND - - - 335,000.

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The Chartered Banks.

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 Best Fund, - \$425,000.  
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**SURPLUS**.....800,000  
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 AYLMER, " J. G. Billett, "  
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**Capital Paid-up,** - - - - - \$2,810,000.  
**Rest,** - - - - - 1,450,000.  
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**BANK OF OTTAWA.**

**OTTAWA.**  
**AUTHORIZED CAPITAL,** - - - - - \$1,000,000  
**SUBSCRIBED CAPITAL,** - - - - - 942,600  
**PAID-UP CAPITAL,** - - - - - 892,921  
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**CAPITAL PAID UP,** - - - - - \$1,000,000  
**RESERVE,** - - - - - 180,000  
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**HALIFAX BANKING COMPANY.**

**INCORPORATED 1872.**  
**CAPITAL PAID UP** - - - - - \$500,000  
**RESERVE FUND** - - - - - 85,000  
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**Capital Paid-up**.....600,000  
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**" New York.....The Bank of New York.**  
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**FREDERICTON, N. B.**  
**Incorporated by Act of Parliament 1864.**  
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**J. W. SPURDEN, Cashier.**  
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 New York—Fourth National Bank.  
 Boston—Eliot National Bank.  
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

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**CAPITAL SUBSCRIBED, - - - \$1,000,000**  
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 Beeton—W. P. Roberts, Agent.  
 Georgetown—H. M. Watson, Agent.  
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 Milton—J. Butterfield, Agent.  
 Port Elgin—W. Corbould, Agent.  
 Wingham—B. Willson, Agent.  
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**Agents in London, Eng.—The National Bank of Scotland.**

**Eastern Townships Bank.**

**AUTHORIZED CAPITAL** - - - - - \$1,500,000  
**CAPITAL PAID IN 14th MAY, 1880,** 1,440,000  
**RESERVE FUND** - - - - - 850,000  
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 R. W. HENEKER, President.  
 A. A. ADAMS, Vice-President.  
 Hon. M. H. O'Connell, Jno. Thornton, Hon. J. H. Pope  
 G. K. Foster, G. N. Gaiser, Hon. G. G. Stevens,  
 T. S. Morey.

**Head Office—Sherbrooke, Que**  
**WM. FARWELL,** - - - - - General Manager  
**BRANCHES.**  
 Waterloo, Cowansville, Stanstead, Coaticook,  
 Richmond, Granby, Farnham.  
**Agents in Montreal—Bank of Montreal.**  
**London, England—London and County Bank.**  
**Boston—National Exchange Bank.**  
**New York—National Park Bank.**  
 Collections made at all accessible points, and promptly remitted for.

**BANK OF NOVA SCOTIA**

**Incorporated 1833.**  
**Capital paid up \$1,000,000. Reserve Fund \$400,000**  
**DIRECTORS—John S. Maclean, President, John Doull, Vice-President, Samuel A. White, James Bremner, Daniel Cronan.**  
**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, Campbellton, N.B., Chatham, Fredericton, Moncton, Newcastle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Charlottetown, P.E.I., Winnipeg, Man.**  
 Collections made on favorable terms and promptly remitted for.

**UNION BANK OF PRINCE EDWARD ISLAND.**

**Incorporated by Act of Parliament, 1868.**  
**CHARLES PALMER, Esq., President.**  
**GEORGE MACLEOD, Cashier.**  
**HEAD OFFICE.....CHARLOTTETOWN.**  
**BRANCHES.....SUMMERSIDE AND MONTAGUE**  
**AGENTS IN**  
 Montreal.....Bank of Montreal.  
 New York.....National Park Bank.  
 Boston.....Merchants' National Bank.  
 London, England.....Union Bank of London.

**LA BANQUE DU PEUPLE.**

**Established in 1855.**  
**CAPITAL \$2,000,000**  
**Head Office,** - - - - - Montreal.  
**C. S. CHERRIER, President.**  
**A. A. TROTTIER, 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, \$200,000.**  
**THOS. MACLELLAN, ALFRED BAY,**  
 President, Cashier.  
**BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-President; Bobt Cruikshank, (of Jardine & Co., Grocers); Jer. Harrison (of J. & W. F. Harrison, Flour Merchants); Thos. Maclellan, (of Maclellan & Co., Bankers); John H. Packer (of Wm. Packer & Son, Cotton Manufacturers); John Tapley (of Tapley Bros. Indiantown); How. D. Troop, (of Troop & Son.) Ship owners.**  
**Agency—Fredericton—A. E. Murray, Agent.**  
**" Woodstock—G. W. Vanwart, Agent.**

The Chartered Banks.

**LA BANQUE NATIONALE**  
 CAPITAL PAID UP, \$2,000,000  
**HEAD OFFICE, QUEBEC.**  
 HON. ISIDORE THIBAUDEAU, President.  
 HON. HAMEL, Esq., Vice-President.  
 P. LAFRANCE, Esq., Cashier.  
**DIRECTORS**  
 Theophile LeDroit, Esq. U. Tessier, Jr., Esq.  
 Hon. P. Garneau. E. Beaudet, Esq., M.P.P.  
 M. W. Baby, Esq.  
 Hon. Dir., Hon. J. B. 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. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National 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.

**ST. STEPHENS BANK.**

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

**THE WESTERN BANK OF CANADA.**

**HEAD OFFICE, OSHAWA, ONT.**  
**CAPITAL AUTHORIZED \$1,000,000**  
**CAPITAL SUBSCRIBED 500,000**  
**CAPITAL PAID-UP 200,000**  
**BOARD OF DIRECTORS.**  
 JOHN COWAN, Esq., President.  
 REUBEN S. HAWLIN, Esq., Vice-President.  
 W. F. Cowan, Esq. W. P. 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.

The Loan Companies.

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

Capital Subscribed,	\$1,000,000
Paid-up Capital,	1,000,000
Reserve Fund,	228,000
Total Assets,	2,705,089
Total Liabilities,	1,437,000

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.  
**WILLIAM F. BULLEN**  
 Manager.  
 London Ontario, 1890.

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

Pres. WILLIAM GLASS, Sheriff Co. Middlesex.  
 Vice Pres. ADAM MURRAY, Co. Treas.  
**SUBSCRIBED CAPITAL \$300,000**  
**PAID UP CAPITAL 575,000**  
**RESERVE FUND 61,000**  
**TOTAL ASSETS 1,389,000**  
 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. BOE, Manager.**

**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 Loan Companies.

**Canada Permanent LOAN & SAVINGS COMPANY.**  
 Incorporated A.D. 1855.  
**PAID UP CAPITAL, \$2,000,000**  
**RESERVE FUND, 1,000,000**  
**TOTAL ASSETS, 7,360,000**

**Office: Coy's Buildings, Toronto St. Toronto.**  
**DEPOSITS RECEIVED** at Current Rates of Interest, paid or compounded half-yearly.  
**DEBENTURES ISSUED** in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.  
**MONEY ADVANCED** on the security of Real Estate on most favorable terms.  
**Mortgages and Municipal Debentures Purchased.**  
**J. HERBERT MASON, Manager.**

**THE FREEHOLD LOAN AND SAVINGS COMPANY,**  
 TORONTO.

ESTABLISHED IN 1859.  
**SUBSCRIBED CAPITAL \$1,650,400**  
**CAPITAL PAID UP 690,080**  
**RESERVE FUND 261,500**  
**CONTINGENT FUND 6,672**

**President, HON. WM. McMASTER**  
**Manager, HON. S. 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**  
**" Paid-up 1,100,000**  
**Reserve and Surplus Profits 97,000**  
**Total Assets 2,600,000**  
**MONEY ADVANCED** on Real Estate on favorable terms of Repayments.  
 The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half-yearly.  
**Office: Corner King & Hughson St., Hamilton.**  
**H. D. CAMERON, Treasurer.**

**UNION LOAN & SAVINGS COMPANY.**

**Offices: COMPANY'S BUILDINGS,**  
 Nos. 28 & 30 Toronto St.  
**CAPITAL, \$1,000,000**  
**PAID-UP, 600,000**  
**DEPOSITS & DEBENTURES, 552,800**  
**RESERVE FUND, 180,000**  
**TOTAL ASSETS, 1,313,000**

**President, FRANCIS RICHARDSON, Esq.**  
**Manager, W. MACLEAN.**  
 Interest allowed on Deposits at highest current rates. Money advanced on security of Real Estate. Mortgages bought. No Commissions.

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

**Capital, \$1,000,800.00**  
**Subscribed, 1,000,000.00**  
**Paid-up, 888,181.09**  
**Reserve and Contingent, 125,539.16**  
**Savings Bank Deposits and Debentures, 768,995.75**  
**Loans made on farm and city property, on the most favorable terms.**  
**Municipal and School Section Debentures purchased.**  
**Money received on deposit and interest allowed thereon.**  
**F. B. LEYS, Manager.**

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

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

The Loan Companies.

**WESTERN CANADA LOAN & SAVINGS CO.**

**SUBSCRIBED CAPITAL, \$2,000,000**  
**PAID UP CAPITAL, 1,200,000**  
**RESERVE, 570,000**

**Offices: No. 70 Church St. Toronto.**

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

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

**CAPITAL STOCK PAID UP \$1,000,000**  
**RESERVE FUND \$20,000**

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.**  
**B. W. SMYTHE, Manager.**

**THE HOME SAVINGS AND LOAN COM'PY.**  
 (LIMITED.)

**Office: No. 72 Church St., Toronto**

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

Deposits received, and interest, at current rates allowed thereon.  
**Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.**  
**Advances on collateral security of Debentures, and Bank and other Stocks.**  
**HON. FRANK SMITH, President.**  
**JAMES MASON, Manager.**

**BUILDING & LOAN ASSOCIATION**

**PAID-UP CAPITAL, \$747,594**  
**TOTAL ASSETS, 1,474,108**

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

**Walter Gillespie, Manager.**  
**Office—Cor. Toronto and Cowi Streets.**  
 Money advanced on the security of City and Farm Property.  
**Mortgages and Debentures purchased.**  
**Interest allowed on deposits.**  
**Registered debentures of the Association obtained on application.**

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

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

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

**HON. T. N. GIBBS, Pres.**  
**W. F. COWAN Esq., Vice-Pres.**  
**T. H. McMILLAN, Secy-Treas.**

**Farmers' Loan and Savings Company.**

**OFFICE: No. 17 Toronto Street, Toronto.**

**Capital \$1,057,850**  
**Paid-up \$11,430**  
**Assets 1,185,000**

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

The Loan Companies.

**Ontario Investment Association,**  
**LIMITED.**  
OF LONDON, ONTARIO.

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.  
SAMUEL CRAWFORD, Esq., Vice President.  
BENZ. ORONIN, Barrister.  
DANIEL MACFIS, Esq.  
JOHN LABATT, Brewster.  
JNO. ELLIOTT, Manufacturer.  
ISAIAH DANES, Secretary  
Water Commissioner  
W. R. MEREDITH, Q. C.  
O. F. GOODHUE, Barrister.  
J. B. STRATHY, Esq.  
HUGH BRODIE, Esq.  
F. A. FITZGERALD, Presi-  
dent Imperia C1 Co.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

PRESIDENT—SIR W. P. HOWLAND, O.B., K.C.B.  
VICE-PRESIDENTS:  
Col. C. R. GEOWSKI, A.D.C. to the Queen  
A. T. FULTON, Esq.

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

44 King Street West, Toronto.

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

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

President:—WILLIAM ALEXANDER, Esq.  
Vice-President:—HON. J. C. ATKINS, Lieut.  
Gov. of Manitoba.

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

ANDREW RUTHERFORD,  
Manager.

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

Capital Paid-up..... \$250,000  
Reserve and Contingent Fund..... 25,151  
Deposits and Canada Debentures..... 922,096  
Total Assets..... 700,894

President—William Craig, Esq.; Vice-President—  
John Mulligan, Esq.; Directors—Messrs. H. H.  
Meredith, Saml. Lelcan, John Helm, Nathan Choate  
and H. H. Burnham.  
Deposits received at current rates of interest.  
Money loaned on Real Estate, and Municipal and  
School Section Debentures purchased.  
GEORGE M. FURBY, Sec'y-Treasurer.

Financial.

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

American and Sterling Exchange. American Cur-  
rency, &c., bought and sold. Stocks, Bonds, and De-  
bentures bought and sold on Commission.

C. S. GZOWSKI, JR.

EWING BUCHAN

Financial.

John Stark. Geo. T. Alexander. Fred. J. Stark.  
**John Stark & Co.**

(FORMERLY ALEXANDER & STARK.)  
Members of Toronto Stock Exchange.

Buy and Sell Stocks, Debentures,  
&c., for cash or on margin.  
Orders promptly attended to.  
30 ADELAIDE ST. EAST, TORONTO.

H. STRACHAN COX.

T. F. WORTS.

**COX & WORTS,**  
**Stock Brokers,**  
No. 56 Yonge Street, Toronto.

Buy and sell on Commission for cash or on margin,  
all securities dealt in on the Toronto, Montreal and  
New York Stock Exchanges. Also execute orders on  
the Chicago Board of Trade in Grain and Provisions.  
Hudson's Bay Stock bought for cash or on margin.  
Daily cash quotations received.

56 Yonge Street, Toronto.

**Jesup, Paton & Co.,**  
**BANKERS,**  
No. 52 William Street, New York.

Accounts & Agency of Banks, Corporations, Firms  
and Individuals received upon favorable terms.  
Bonds and Stocks bought and sold on commission,  
and full information given regarding Securities.  
Dividends and interest collected and remitted. Act  
as Agents for Corporations in paying Coupons and  
Dividends, also as Transfer Agents. Sound Railroad  
and Municipal bonds negotiated. Foreign Exchange  
bought and sold

Draw on the Union Bank of London.  
Deutsche Bank at Berlin, Hamburg and Bremen.  
Andre Girod & Co., Paris.

**JACKSON RAE,**

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

Municipal or other Bonds and Stocks bought and  
sold. Loans on Mortgages or other Securities of  
facted.  
Advances on Stocks, Merchandise or Commercial  
paper negotiated.

Royal Insurance Chambers, Montreal.

**JOHN LOW,**

(Member of the Stock Exchange.)

**STOCK & SHARE BROKER,**  
58 St. Francois Xavier Street,  
**MONTREAL.**

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

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

This Company, which owns the original Tele-  
phone 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 in-  
dividuals or firms, connecting their different places  
of business or residence.

This Company is also prepared to manufacture  
telegraph and electrical instruments, electro-med-  
ical 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.

**PETER RYAN,**  
**Trade Auctioneer & Financial Agent**

Special attention given to the Sale of Bank-  
rupt Stocks.  
Liberal Cash advances made on goods con-  
signed for sale or on storage.

**PETER RYAN,**  
29 Front Street West,  
TORONTO.

**R H. TEMPLE & CO.,**  
**STOCK BROKERS,**

Members of Toronto Stock Exchange,  
Canadian and American Stocks, Hudson  
Bay Co.'s Shares, &c., bought and sold for  
Cash or on Margin.

17 ADELAIDE STREET EAST  
TORONTO

**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. Corres-  
pondence 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.

**J. F. RUTTAN & CO.,**  
**Real Estate Agents,**

(Members Winnipeg Stock Exchange.)

393 Main Street, Winnipeg.

MORTGAGE INVESTMENTS.

Money invested at best rates of interest in first  
mortgages on real estate.  
Farm Lands, City and Town Lots bought and sold  
on commission.  
Enquiries solicited.

**A. W. ROSS,**  
**LAND BROKER.**

Dundas Block, Main St. Winnipeg.

SIXTY THOUSAND ACRES of selected farm-  
ing lands in the most fertile districts of Manitoba,  
and a large number of building lots in the most  
saleable parts of Winnipeg.

Land sold on commission.

**FERON, SHAW & CO.;**  
**Grain, Provision & General Merchandise**

—BROKERS—

Members Winnipeg Grain and Provision Exchange,

IMPERIAL BANK BLOCK,

No. 3 BANNATYNE ST. EAST,  
Winnipeg, Manitoba.

CORRESPONDENCE SOLICITED.

Established 1845:

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

LAWRENCE COFFEE.

THOMAS FLYNN



Leading Wholesale Trade of Montreal.

**Merchants' Manufacturing Co's**  
BLEACHED COTTONS.

BRANDS,  
**CANADIAN SPORTS.**

Equal if not Superior to Horrocks' Make. All pure finish. Try them.

Sold by all the Leading Wholesale Houses.

**Londonderry, N. S. Iron Works.**

Brand "Siemens,"  
Pig Iron, Bar Iron,  
Nail Plate, Car Wheels,  
**The Steel Company of Canada (Ltd.)**

Office: No. 17 St. John St., Montreal.

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

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

**MAITLAND & RIXON,**  
**Forwarders & Commission Merchants,**  
**OWEN SOUND,**

DEALERS IN

Pressed Hay, Grain and Supplies,  
Lumbermen & Contractors Supplies  
a Speciality.

References by Permission—Messrs. Smith & Keighley, Wholesale Grocers, Toronto; The American Lumber Co., Toronto; The British Canadian Lumber and Timber Co., Toronto; Hugh Ryan, Esq., Contractor, Perth; P. Larkin, Esq., Contractor, St. Catharines.

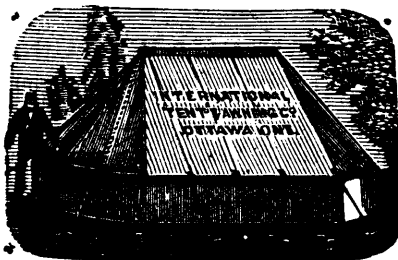
**Notice to Creditors.**

Notice is hereby given that THOMAS M. MOORE, of Hagersville, in the County of Haldimand, Ontario, has executed a deed of assignment to R. Y. Milne, of the firm of Donaldson & Milne, of the City of Toronto, in Trust, for the benefit of all his creditors. All parties having any claim against the said Thomas M. Moore, are hereby requested to send a certified copy to the undersigned, on or before the 30th of August, and notice is hereby given that after that date the Trustee will proceed to disburse the assets of said estate among the parties entitled thereto, having regard only to the claims of which notice has been given him, and that he will not be liable for the assets or any part thereof so distributed to any person or firm of whose claim he shall not then have notice.

DONALDSON & MILNE,  
50 Front St. East, Toronto.

July 16th, 1883.

**International Tent and Awning Co.,**



**184 SPARKS ST., OTTAWA,**

Sole Agents for Bradley's Improvements in Camp Furniture, including

**BRADLEY'S TRIUMPH COMBINATION BED & TABLE**

We also control the Latour Patent Folding Joint for Camp Furniture, *The Best in the World*. Tents in every style made of best material; Camp Furniture of every description; Flags, Emblems, Tarpaulins, Waterproof Sheets, Horse and Wagon Covers, Window Shades, etc. Send for illustrated Catalogue and Price List.  
A. G. FORGIE, Manager.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



**FLAX SPINNERS**  
**And Linen Thread Manufacturers**  
**KILBIRNIE Scotland.**

SOLE AGENTS FOR CANADA

**WILLIAM NEW & CO.**  
648 Craig Street, Montreal.

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.**

**JOHN TAYLOR & CO.,**

Manufacturers & Importers of

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

537 St. Paul St., Montreal.

**R. GARDNER & SON,**  
**NOVELTY WORKS,**  
**MONTREAL,**

Are prepared to contract for Shafting, Hangers and Pulleys of the latest and most approved American styles. We have recently added to our plant new patterns, besides special tools and machinery, and will make a speciality of Shafting, Hangers and Pulleys.

R. GARDNER & SON.

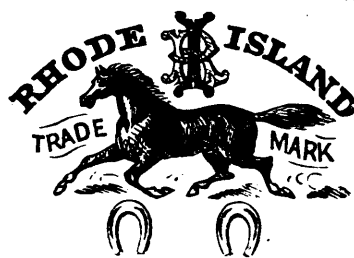
**CASSILS, STIMSON & CO.,**  
**LEATHER MERCHANTS,**  
Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.  
Agents for Canadian and American Leather Board & Leather Board Counters.  
COMMISSION Dealers in Domestic LEATHER.  
**18 ST. HELEN ST., MONTREAL.**

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

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

Office & Warehouses, 335 St. Paul St.,  
**MONTREAL.**  
Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

**HORSE SHOES,**

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

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

Orders solicited, which will be promptly executed. We also manufacture every description of Nail Tacks, Brads, &c. Railway and Pressed Spikes.

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(Successors to Smith, Cochrane & Co.)

**BOOTS & SHOES**  
WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,  
M. H. Cochrane,  
Charles Cassils, } **MONTREAL, Q.**

**McARTHUR, CORNELLE & CO.**

**OIL, LEAD, PAINT**

Color and Varnish Merchants,  
Importers of

**ENGLISH AND BELGIAN WINDOW GLASS**  
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C.**  
217 214, 216 St. Paul St., & 253, 255, 257 Commissioners St.,

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**W. & F. P. CURRIE & CO.**

100 Grey Nun Street, Montreal,

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Portland Cement, Canada Cement,  
Chimney Tops, Roman Cement,  
Vent Linings, Water Lime,  
Flue 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.**  
A large Stock always on hand.

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**JAMES ROBERTSON,**  
**METAL MERCHANT & MANUFACTURER,**  
Office: } **MONTREAL** { P.O. Box  
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**IMPORTERS OF TEAS**

AND GENERAL GROCERIES.

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**HODGSON, SUMNER & COY**

IMPORTERS OF

**DRY GOODS, SMALLWARES,**  
**AND FANCY-GOODS.**

347 & 349 St. Paul Street, 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.*



*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  
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Grand Prix  
Paris Exhibition.  
1878.

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

**WALTER WILSON & COMPY,**  
Sole Agents for the Dominion,  
1 & 3 ST. HELEN STREET,  
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**BOILER PLATE.**  
**BOILER TUBES.**  
**SHEET IRON.**  
Also Canada and Tin Plate.

FOR SALE BY  
**COPLAND & McLAREN,**  
Wellington Chambers, | Wellington Mills,  
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**GENERAL MERCHANTS,**  
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Tweeds, Etoffes, Knitted Goods,  
Flannels, Shawls, Woollen  
Yarns, Blankets, &c.

**HOHELAGA COTTON CO.,**  
Brown Cottons and Sheetings, Yarns and Bags.

**STORMONT COTTON CO.,**  
Ducks, Ticking, Checks, &c.  
Colored Cotton Yarns.

**VALLEYFIELD COTTONS,**  
Bleached Shirtings, Wigans, Silicias,  
Shoe Drills, Corset Jeans, &c.

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

**WINDSOR COTTON MILL,**  
Brews Cottons and Yarns.

The Wholesale Trade only Supplied

Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL,**  
IMPORTERS OF  
Hardware, Iron, Steel, Tin, Canada Plates,  
Window Glass, Paints & Oils. Manufacturers  
of Cut Nails, Clinch & Pressed Nails, and the  
celebrated "CC" Horse Nails.  
**AGENTS VIELLE MONTAGNE ZINC CO.**

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

**SILK THREADS,**  
Change of Standard Shade Cards

We take pleasure in notifying the trade that we have issued a

"NEW STANDARD SHADE CARD" largely increasing the number of colors in which our goods are produced.

Retail merchants desiring a card for their convenience will be furnished with one by applying to their wholesale house or to us direct.

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

**THE COOK'S FRIEND**

Baking Powder is a staple article with every store-keeper and Grocer in the Dominion.

The many attempts to take advantage of the high and well earned reputation of the COOK'S FRIEND, by imitating its name and style, are the strongest evidence of its popularity.

Manufactured and for sale to the Trade only by  
**W. D. McLAREN,**  
55 & 57 College St., Montreal.

*John Moir & Son, Limited.*

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

**WM. DARLEY BENTLEY,**  
Sole Agent for Canada,  
No. 217 St. Paul Street, MONTREAL.

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

No. 43 RECOLLET STREET,  
MONTREAL.

**WM. JOHNSON,**

MANUFACTURER OF

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

Specialities:

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

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

**MARSEILLES GREEN.**

Orders Solicited from dealers in Paints & Oils.

**FACTORY: 572 William St., Montreal.**  
P.O. Box 922.

JAMES LOCKHART.

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**James Lockhart & Co.,**  
**TORONTO & MONTREAL,**

**DRY GOODS COMMISSION AGENTS**

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

We sell only to the Wholesale Trade.

Leading Wholesale Trade of Montreal.

**S. GREENSHIELDS, SON & CO.,**  
**WHOLESALE**  
**DRY GOODS**

MERCHANTS,

17, 19 & 21 Victoria Square,

-AND-

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

**Mercantile Summary.**

E. C. LEAHY & Co., doing a general business at the Vale Colliery, N. S., have made an assignment. They failed and compromised before in 1879.

ALMONTE passed, last week, by a vote of 67 against 58, a by-law to authorize the borrowing of \$34,000, to buy a steam fire engine and erect a town hall and engine house.

MR. JOSEPH RIPPON, dry goods merchant, of Woodstock, has admitted his son Edward M. as a partner in his business. The style is now J. Rippon & Son.

The Legislature of Florida is in a pickle. It has given and disposed of 6,000,000 acres more land than it owns, and there are no neighboring territories left for it to absorb. The land grabbers are terribly wroth.

The grocery business of W. M. Harrington & Co., Halifax, N.S., has been trusted to W. D. Harrington, who will continue it in the interest of creditors, paying periodical *pro rata* dividends. It is expected that in this way all claims will be paid in full.

H. F. POIRIER, a west-end dry goodsman of Montreal, has assigned and is understood to owe about \$10,000. He probably undertook to pay out his former partner too much at dissolution two years ago, and he has since had much trouble with unsatisfactory employees.

The Winnipeg *Free Press* says that the Great North-Western Telegraph Company has a gang of men at work building a telegraph line along the Manitoba and North-Western Railway. They commenced at the Portage and go right through to Minnedosa, and are stretching two wires.

STATISTICS for 1882 show that the value of the poultry produced in America exceeds the value of either hay, wheat, cotton, or dairy products. The figures for that year are: -Wheat, \$488,000,000; hay, \$436,000,000; cotton \$410,000,000; dairy products, \$254,000,000; poultry, \$560,000,000.

MR. ROBERT THOMSON, of the Thomson & Williams Manufacturing Company, and Mr. James Coreoran, of Stratford, visited St. John, N.B., with the object of transferring those works to that city, merging the same in the Canada Rolling Stock Company, the site of which is in Sidney Ward.

G. S. YOUNG, shoe dealer of Brockville, involved through endorsements for the failed firm of J. A. Young & Co., shoe manufacturers, Montreal, has effected a composition of liabilities amounting to \$10,500 by the payment of 35 cents on the dollar in 4, 8, and 12 months, furnishing the security of his brother and brother-in-law.



THE *Transcript* says that the first importation of raw material for the Moncton Cotton Factory arrived last Monday.

A CHARTER has been issued incorporating the J. W. Mann Manufacturing Company (Limited) of Brookville. The capital stock is placed at \$100,000 in 100 shares of \$100 each.

THE Halifax Steam Navigation Company, it is stated, has made application for the Dominion Government subsidy of \$25,000 a year. Its first steamer, the *Sicily*, is announced to sail from London for Halifax on the 18th.

THE work of pushing the tunnel under the Hudson river is progressing slowly, but steadily. On the New Jersey side the north tunnel has, up to the present time, been built out for a distance of 1,600 feet, while the south tunnel is some 600 feet in length.

THE heirs of the late Donald Fraser, storekeeper Pembroke, have assigned the estate to a Montreal accountant for benefit of creditors. Mr. Fraser had long done what was considered a moderate but safe business, and was believed to have money ahead, so that the assignment occasioned much surprise.

THE Halifax city council has received an offer from a New York contracting firm to build a wooden dry dock 600 feet long, 132½ feet wide 25 feet draught and equal to the largest on the continent, in consideration of a yearly subsidy, for twenty years, of \$20,000. The Dry Dock committee has the matter in hand.

MR. MOSSOM BOYD, of Boboysgon, the well-known "lumber king," of Peterboro' district, died last week at the age of sixty-seven. He was a man of great physical vigor and of marked business enterprise. Born in England, he came to this country as a young man, and by his energy and capacity built up a very large business in lumber, timber and other products.

JOSEPH BEAULIEU, of Levis, Que., who started a crockery business about a year ago, is reported to be in embarrassed circumstances, and the St. John's Stone Chinaware Co. has taken over the stock. Beaulieu's past career in other lines of business has been such that his probable lack of success in present business was anticipated when he went into it; still, there were those ready to fill him up with goods.

THE London and Westminster Investment Company, with head quarters in London, Ontario, and a capital stock of \$2,500,000, is the latest proposed addition to our financial institutions. The promoters are Messrs. W. H. Street, Jos. Saunby, Jas. A. Skinner, and the irrepressible Mr. LeRuey, of English Loan Co'y. and other fame. The stock is divided into 50,000 shares of \$50 each.

THE liabilities in the case of Barrette & frere, of Chambly, whose brief career and failure we noted in a late issue, foot up to \$11,300 odd, with assets of say half that amount. Several capias have been issued against them.—In the matter of Senecal freres, of St. Hyacinthe, who bought a \$10,000 stock a couple of years ago at 100 cents on the dollar, on \$1000 capital, and who lately failed, the estate is to be wound up. The stock has already been sold to Mr. Morin, the party from whom Senecal freres originally bought.

AMONG minor business casualties in the Province of Quebec are the following: John Marcel, a small grocer at Montreal, has assigned, his estate is advertised for sale.—J. P. Gaudet, tailor, of St. Cesaire is seeking an extension of time.—E. Lassonde, a baker of Sault aux Recollets, is endeavouring to compromise liabilities of \$1,800.—Oliver Trudel, bookseller, Three Rivers, is also seeking a compromise at the rate of 40 cents cash, or 50 cents on time. Trudel failed before some three years ago.

A RATHER stormy meeting held on Monday evening last by the directors of the Thames River Navigation Company of London ended in the following motion being moved by Mr. H. Taylor, seconded by Mr. F. B. Leys and carried. "That the company collect the unpaid calls, dispose of the assets, pay all debts against the company, both to outside creditors and to Dr. Woodruff, and pay any balance to the shareholders and wind up the company." The many difficulties which beset the company in the shape of floods, accidents, and total loss of the steamer *Princess Louise*, precipitated this action on the part of the directors.

IT was thought when the Brooklyn bridge was first opened for business that the receipts of the ferry company would be appreciably decreased, but with an exception of those from the number of vehicles transported such is not the case. Indeed the high expectations held in regard to the success of the bridge have been sadly disappointing. The very large sum of \$10,060 was received at the gates during the first week, but when the novelty began to abate so did the tolls, for the second week showed only an income of \$4,906 and from that onward has been a steady decrease until now the daily average is not more than \$366. The *N. Y. Shipping List* admits that the opening of the railway will increase the receipts, yet it is believed that the whole income, after deducting running expenses, will not pay one quarter of the interest on the cost of construction, to say nothing of the sinking fund to meet the principal of the bonds when they fall due.

DESCRIBING the organization known as the Knights of Labor, whose heads have levied a tax upon its members of 6½ cents each for the maintenance of the striking telegraphers, the *Pittsburg Leader* says: "The Telegraphic Brotherhood is a branch of the Knights of Labor society; bound by the same oaths and grips and passwords as the rest of that wide-spread organization. It is essentially a stock company, in which each member holds an equal share and pays the regular assessments to aid the object of the organization. This object is a strictly business one, viz., to control the labor market of the United States. From this point of view it is as nearly a "monopoly" in the strict sense, as it is possible to conceive of in a free country. Its rules—looking to the restriction of the hours of labor, the limitation of apprentices, the embarrassment of all employers who engage outside labor, etc.—are simply the rules of a monopoly which aims to monopolize all the skilled labor of the land, and sell it out at higher prices than would otherwise prevail."

THE *Winnipeg Sun* has the courage to admit that "rents were at outrageous figures during the boom" in that city, and further that the coming down of these to a reasonable figure "is a fact and a very pleasing one, of vast benefit to Winnipeg." Dwellings can be rented in that city now, it appears from a number of interviews reported with real estate dealers and other business men, at from 20 to 30 per cent. less than three or six months ago, and will go lower still. This, an alderman declares, arises from an over-supply of dwellings, for the immigration to the city was over-estimated. Owners of houses, we are told, realize from 10 to 12 per cent on their investments. "There are altogether too many houses," said one dealer, "and some of them will always be empty. A fair rental I call 30 per cent below 'boom' prices." Another put it 50 per cent below this time last year. Mr. Samuel Polson declares that the rent of offices, for some reason or other, has not lowered more than ten per cent. "The rental of stores, however, has dropped a long way over thirty per cent. and must drop lower yet. There are more

stores than will be needed for a long time to come. A great many of them are now occupied by parties who intend to go out of business as quickly as possible."

SINCE the beet sugar refinery at Farnham was made to do the work of an ordinary sugar refinery, it seems to have become active. It recently imported a cargo of sugar to refine, on which the duty was \$66,000.

THE experiment has been successfully tried, at Montreal, of bringing cargoes of Pennsylvania Anthracite coal from Philadelphia by sea. Already several large cargoes have arrived by steamship, and there is every probability that a large proportion of the supply will hereafter be brought in in this way.

A. W. MASTERS & SON, dealers in oil at St. John, N. B., have assigned. It was reported some days ago that they were involved through the failure of a Boston house, and their paper was lying under protest some time, so that their assignment was rather expected. The record of the senior partner is not unmarked by disaster in the past.

ANOTHER investment company has been chartered to operate in Ontario, the provisional directors of which are Messrs. J. C. Fitch, A. Gunther, Robt. McPhail, R. G. Barrett, and Wm. Croft. Capital, \$200,000, in fifty dollar shares. Mr. Chas. Robertson, well known as a building society manager of long experience, is spoken of as the probable manager of this, the Homestead Investment Co. of Toronto.

WHEN we remember how common the use of the electric light has become in other countries, and when one recalls Detroit, Buffalo, Rochester, and other cities close by, with their dozens or hundreds of such lights, it is rather surprising that Toronto has so meagre a display of it. This laek is now proposed to be supplied by the Toronto Electric Light Co., the prospectus of which is just issued.

THE project of a railway bridge across the channel to connect England and France meets with much more favor in England than the scheme for a tunnel, which has just been abandoned. The plan is favourably received by engineers and other scientific men. A bill is before the French Chamber of Deputies for the Government to make the necessary soundings, which it is said is the only Governmental aid that the promoters will ask for. It is believed that the bridge would not only become a bond of union between the two countries, but would prevent the diversion of the routes of transit from India and the East.

SOME wild horses from Sable Island have recently been brought to Quebec. They are the descendants of the horses brought to the island from Brittany, France, by the Baron de Lery, about the year 1539. Dr. Tache calls them the *Leris*. It is wonderful that the animals have lived in a wild state all this time, surviving disease, by which they were often decimated, hunters, the want of shelter. They are cousins of the excellent Canadian pony. They have become less in size than the small Breton horse from which they descended. What qualities they will develop under re-domestication many will be glad to know when the information can be got.

A VERY unexpected event was the suspension, on Monday last, of the leather firm of F. Shaw & Brothers, of Boston, whose tanneries are dotted over the States of Maine, New York, and the Province of Quebec, to the number of fifteen or twenty. The firm had been established since 1851, and enjoyed the best of credit. They had not invested their earnings in speculative stocks, but "on the contrary," says the *Boston Advertiser*, "the firm is now embarrassed because it

pursued the conservative course of investing its profits in lands and factories directly tributary to the firm's business. The firm bought bark lands, the value of which will increase, as the hemlock bark supply is limited, and must be exhausted in the early future. They established great tanneries which supplied the firm with merchandise for the domestic and export trade." The fact appears to be that they bought too much land and bark, and too many hides; and it may be, also, that they erred in estimating at too low a figure the cost of tanning. In addition to being "locked up" in assets not readily convertible, the firm's means were further strained by the fact that they were helping customers among the shoe houses, who leaned on them. C. W. Copeland & Co., who failed some days ago, owed them \$200,000 and this, presumably, brought about the stoppage. The Montreal firm of Shaw Brothers & Cassils is stated to be entirely distinct from the Boston one, there being no paper between them. While the assets of F. Shaw & Bros. are placed as high as \$6,000,000 the direct liabilities are only \$737,000, which makes their stoppage the more remarkable.

BUSINESS in the North-West continues to look bad. The small traders are hard pressed by the larger ones, who appear to have their hands quite full.—At Brandon, Messrs. Wright & Wright dealer in stores etc., have assigned and compromised at 50 per cent.—M. F. Thomson, hotel-keeper in the same place has assigned and is reported to have left owing large sums.—T. Beaubier, another hotel man is getting behind with his payments; and some of his creditors are pushing him.—T. S. Menary, general dealer, at Cartwright has been sued eight or ten times and has assigned the balance of his assets to R. J. Whitla. His liabilities in excess of executions against him are \$3,500 and his creditors are very much dissatisfied.—Messrs Logan & Henderson, dry goods etc., at Portage La Prairie met their creditors last week and the statement presented showed liabilities of \$21,000 and assets consisting of stock, land etc., slightly less than this sum. They are anxious to get out of business. Creditors are now looking into their affairs and their course is not known.—Stone & McEighen, general storekeepers at Rapid City, are asking creditors for an extension of nine months. Their liabilities are \$9,000 and assets nominally \$4,000 more.—An attachment has been issued by the Merchants Bank against Whiting & Co., of Virden for having sold out their store etc., to Mr. H. A. Scarth a brother of one the members of their firm, the sale not bring considered *bona fide*.—An extensive tailoring concern in Winnipeg, that of Mr. J. R. Cameron, is in trouble. Last winter he claimed a surplus in real estate of \$97,000 and was doing a business of \$100,000 a year. But this was not doing well enough, he speculated in mining stocks and is now compelled to assign with liabilities of over \$50,000.—G. Fletcher & Co., find the bailiff in possession of their premises at the instance of G. E. Fulthorpe's creditors.—The grocery stock of A. D. McLean & Co. who failed, has been sold to Bateman & Son for 75 per cent.—A grocer and liquor dealer, R. H. Peel, has had to leave the sheriff in possession on a claim of over \$1,100. This, even, will not be paid in full.—Dr. Bolls was assessed for, it is said, \$100,000 and is a partner with one Neelands in the drug business. They have assigned.—T. N. Scripture, a furniture dealer, who did business formerly in Oshawa and Toronto, has been pushed by creditors and has assigned. He did a fair amount of business considering the attention he gave it.—A dealer in clothing, J. A. Carley, has assigned with liabilities of nearly \$30,000.

—The effects of J. & P. Lyons, a firm of contractors who have been in trouble since the early part of the year, were sold out by the sheriff. —A wholesale dry goods firm, Rowe, Newton, & Co., who bought the estate of Wurtele & Co., nearly a year ago, are in difficulties. They claim to have stock and book debts amounting to \$50,000. The also have real estate pledged as security to Wurtele & Co., for \$20,000. Other liabilities are put down at \$25,000.

FIRE RECORD.

ONTARIO.—Wolf Island, July 27.—Pat. Dawson's barn with contents burned, loss nearly \$3,000, not insured.—Belleville, July 30.—Gibson's hotel damaged by fire. Insured \$700 in Liverpool, London and Globe. C. Green's pork cellar damaged by water. Insured in British American and Royal \$1,000 each. The building insured in Phoenix and Royal for \$4,000.—Orangeville, 30th.—The stables of the Gordon House damaged \$7,000. They contained some valuable trotting horses which were burned. OTHER PROVINCES.—Bloomfield, N. B.—Dr. Gilchrist's barn with valuable contents burned, loss \$6,000, no insurance.—Winnipeg, July 28th.—Luby & Davidson, shoe and harness shop burned, stock of \$9,000 badly damaged. Insured in North West and Manitoba Mutual Co., of London and Fire Insurance Association \$5,000.

—The New Brunswick Railroad Company will assume control of the St. John & Maine Railway next Saturday. The latter road has been leased by the New Brunswick for 999 years. The balance of the St. John & Maine will be laid with steel rails, and then the line between St. John and Boston will have a continuous steel track.

Leading Wholesale Trade of Toronto.

WHOLESALE MILLINERY.

**Jas. Brayley and Co.**

are now opening their FALL IMPORTATIONS, and expect in Ten Days to have a fairly Complete Stock.

Scarce, desirable goods in great demand, will form a leading feature in Every Department.

**JAMES BRAYLEY & CO.,**

9 & 11 Wellington St. East,

TORONTO.

**WM. J. McMASTER & CO.,**  
TORONTO,

Shipments of Fall Goods arriving Daily.

Opened out this week

**BLACK & COLORED SILKS,**

(Low and medium prices.)

**BLACK VELVETEENS,**

**COLORED VELVETEENS,**

**PLAIN AND BROCHE,**

and in all the newest shades.

—PRINTS AND CRETONNES—

Choice Patterns.

**WM. J. McMASTER & CO.,**

41 Front St. West.

Leading Wholesale Trade of Toronto

**BRYCE, McMURRICH & CO.**

We beg to call the attention of the trade to our

**Immense Stock of Wincies,**

lower in price than ever offered.

We have also on hand a specially good lot of

**HAND MADE SOCKS AND MITTS.**

**BRYCE, McMURRICH & CO.**

34 YONGE STREET,

TORONTO.

**NEW JAPAN TEAS.**

First of the Season.

**BASKET FIRED,**

**PAN FIRED,**

**SUN DRIED.**

Best May Picking, excellent draw and value.

**EBY, BLAIN & CO.**

Importers and Wholesale Grocers,

Cor. FRONT AND SCOTT Sts., TORONTO

*McKinnon,*  
*Proctor & Co,*

**Wholesale Millinery**

—AND—

**FANCY DRY GOODS.**

Stock large and kept well assorted throughout the year.

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

**McKinnon, Proctor & Co.,**

50 FRONT ST. WEST,

TORONTO.

14 RUE ST. MARC, PARIS.

**WOODENWARE**  
WHOLESALE

<b>B R U S H S</b>	<b>Pails, Tubs, Washboards,</b>	<b>B R O O M S</b>
	<b>Clothes-Pins, Matches,</b>	
	<b>Butter-Bowls, Moulds,</b>	
	<b>Ladles, Prints, Etc.,</b>	
	<b>Cordage, Twines, Etc.</b>	
	<b>Willow, Splint and Chip Baskets.</b>	

**CHAS. BOECKH & SONS**

Manufactory and Warehouse,

80 York & 12 Clarence Sts., Toronto.

Leading Wholesale Trade of Toronto.

**Wvld, Brock AND Darling,**  
IMPORTERS OF  
**BRITISH & FOREIGN  
WOOLLENS**  
AND GENERAL  
**DRY GOODS.**

DEALERS IN DOMESTIC,  
WOOLLEN AND OTHER  
MANUFACTURES.

Warehouse—Cor. of Bay and Wellington  
Streets,

**TORONTO.**

Represented in Montreal by Mr. R. HARROWER,  
132 St. James Street.

**Quetton St. George & Co**  
TORONTO, ONT.,

IMPORTERS OF

**Wines, Brandies & Liqueurs,**

FROM THE

VINEYARDS OF FRANCE, SPAIN,  
GERMANY, &c.

VAULTS—12, 14 and 16 KING STREET  
WEST.

**ELLIOTT & SON,**  
Manufacturers of all kinds of

CHURCH & DOMESTIC

**Ornamental Glass,**

Church & House Decorators.

IMPORTERS AND DEALERS IN PLATE GLASS.

94 Bay Street, Toronto.

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, AUG. 3, 1883

### INTERNATIONAL FISHERY REGULATIONS.

"The principles of legislation, in connection with deep-sea fisheries," formed the subject of a paper recently read by Mr. Shaw-Lefebvre, first English Commissioner of Public Works, in the council room of the International Fisheries Commission. The lecturer explained the present state of international law, as agreed to by the Governments interested in the fisheries of the north of Europe, at a fishery convention held at the Hague, last year. The agreement there come to does not extend to North America; though it may form a model, more or less perfect, for action by the Governments interested. A bill to carry that agreement into effect is now before the British Parliament. What the international undertaking is will be best described in the words of Mr. Shaw-Lefebvre: "It had adopted the English rule with regard to drift-net fishing, and in regard to trawling it had made a change for the better. It had abandoned the attempt to prescribe a distance within which the trawls must not approach the drift-nets; it laid down the rule that where trawl fishermen were in sight of drift-net or long-line fishermen they must take all necessary steps to avoid doing injury to the latter: where damage was done the responsibility was to be with the trawlers, unless they could prove that they were under the stress of compulsory circumstances, or that the loss sustained did not result from their fault. It provided that the commanders of cruisers of different countries should have power to interfere in cases of dispute and damage between fishermen of different countries, and to arbitrate between them at sea, and to fix the amount of compensation to be paid; and in serious cases, where the parties did not agree to an arbitration, they were empowered to authenticate any infractions of the rules laid down, and to take the fishing boat which was culpable to the nearest port of the country to which it belonged, for the purpose of adjudication. In conclusion, he submitted to the congress that legislation in respect to our sea fisheries, on the high seas beyond the three-mile limit, should be confined to the preservation of order among the fishermen, and that there was no ground for supposing that any benefit would result from any prohibition and regulations as to particular methods and times of fishing, except as to legislation for the protection of shell fish."

Twenty years have passed since an English commission decided that no amount of fish-

ing, by any known implements, had any sensible effect in lessening the quantity of fish in the sea. From this rule, unrestricted liberty of fishing followed, beyond the three mile limit. But the three mile limit, which particularly concerns Canada, was recognized by the nations represented at the conference. European nations, in pursuing the fishery on foreign coasts, recognize the legality of keeping beyond this line of demarcation. For the right of fishing within that limit, on the coasts of Canada, the Americans now pay a rent; but the agreement will terminate, by notice which has been given, next year. The Americans elect to keep beyond the three mile limit and to save the rent which a renewal of the agreement would have required them to pay. The danger is that their fishermen will not always scrupulously keep beyond the legal limit of the shore. The distance, as measured by the eye, in the absence of any visible demarcation, cannot always be accurately gauged; two indifferent persons might honestly disagree as to its precise position, and two persons interested, in different directions, would be pretty sure to disagree as to the precise extent to which it would allow an honest foreign fisherman to go. This difficulty, experience shows, is more likely to be experienced in North America than in Europe. Within the three mile limit, once it is ascertained, the right of the nation owning the contiguous shore is clear: in the eye of the international law, the three mile fringe is part of the national domain; but it is a fringe which, under some circumstances, it is almost impossible to protect from illegal fishing by foreigners, if they be bent on breaking the law.

When we come to the high seas, the want of agreement between Canada and the United States, to act upon preconcerted rules, may lead to misunderstanding. An agreement of this kind, when made in good faith, is not always easy to carry out. Questions arising out of the infraction of a convention, when serious, must be tried in one or other of the countries interested, and the tribunals are not always free from international bias. In the case of Canada, the head-land dispute has added new complications; for misunderstandings are inevitable if the two countries interested are not agreed as to where the line should be drawn. When the fishery question is reopened, as it will be next year, it is desirable that there should be as few points as possible on which differences could arise. If the rules embodied in the agreement between the nations interested in the fisheries of the north of Europe were substantially adopted by Canada and the United States, many occasions of difference among the fishermen of the two countries would be avoided. We assume that there are no good reasons why those rules should not be so extended. The whole subject was first thoroughly investigated by the English commission, which laid down the rules of action; and these rules were adopted by the other countries interested, after due examination. Even the mode of adjudicating upon disputes could perhaps not be varied with advantage; though it be true that the commanders of cruisers would not form the best tribunals. But it is obvious that occasions would arise

when they would be obliged to exercise authority. Still, even in Europe, the commanders of cruisers only deal with comparatively trivial infractions of international law; and it must sometimes happen that the offenders would suffer less in being summarily dealt with than they would if they were subjected to the loss of time implied in being taken on shore for trial. It is not at all certain, however, that any satisfactory agreement on the subject can at present be come to with the United States; and we may be relegated to a state of things which, judging by the past, offers little prospect of mutual satisfaction. Can anything be done to avert what can scarcely be looked upon as less than a calamity?

### DISTRIBUTION OF ASSETS.

It will be remembered that while the discussion was in progress arising out of the measure for the ratable distribution of the assets of insolvent debtors presented during the last session of the Commons by the Hon. member for West Toronto, the Toronto Board of Trade appointed a committee to draft a measure for submission to Parliament at its next session. The members of this committee were Messrs. H. W. Darling, W. Ince, W. F. McMaster, R. W. Elliott and Hugh Blain, the two former being president and vice-president respectively of the Board. This committee acted in conjunction with another appointed by the Hamilton Board of Trade, viz: Messrs. Alexander Turner, and W. F. Findlay. The committee then secured the services of Mr. D. E. Thomson, solicitor and Mr. E. R. C. Clarkson, accountant, to assist them in their work. The result of the joint deliberations of these gentlemen is now submitted to the public.

The measure proposed is headed "An act to provide for the distribution of the assets of insolvent traders." In the measure itself no name for the new act appears to be embodied, but the schedules that are attached are all headed "The Debtors Procedure Act." It is assumed then that the latter is the name by which it is proposed the contemplated measure shall be known. Surely this committee cannot have been unaware that it has been made a question whether the Dominion Parliament, which is the Parliament that is to be asked to enact this law, has any jurisdiction over the subject of distribution of assets of insolvent debtors when provisions for the debtors' discharge are not embodied in it. In other words, whether a measure for distribution of assets not embodying a discharge is legislation on the subject of bankruptcy or insolvency within the meaning of the British North America Act, or whether on the other hand it is a subject coming within the jurisdiction of the local legislatures. With this knowledge before them it seems odd that the committee should have chosen a designation for the proposed measure that appears calculated to throw a doubt upon the authority of the legislature to which they propose applying, to deal with the subject. Matters of procedure in courts are among the things specially relegated to the Provincial authorities. The fact that the draft in question cannot with any propriety be called a matter

merely of procedure makes the appellation all the more inappropriate.

The bill is probably the most concise of any of the proposals which have yet been made dealing comprehensively with this subject. It appears to be based chiefly on the Insolvent Act of 1875, the bill introduced by the Hon. Mr. Abbott some years ago, and the Scotch Bankruptcy statutes.

It is proposed to make the measure applicable to traders only, these being defined in the terms of the Act of 1875. The acts on the part of debtors which shall render their estates liable to liquidation are also practically the same as those enumerated in the former statute; but the assignment procedure it is proposed to omit entirely. It is suggested that the Sheriff shall be the official guardian, shall call meetings of creditors at the earliest date and that the creditors shall then select their trustee, the guardian being declared ineligible for the position. It is further proposed that before any one is eligible for the position of trustee he shall give security to Her Majesty for the benefit of creditors to the amount of \$10,000, with such additional security as may be required by creditors at any meeting. The effect of the latter provision would necessarily be to preclude creditors from appointing themselves or any of their employees to the position of trustee. On these and other grounds it is unlikely that this alteration in the law will be allowed to pass without severe criticism.

Probably the most radical of the changes proposed are the appointment of a Registrar in bankruptcy for each Province and clauses entirely new, dealing with landlords' rights.

The Registrar in bankruptcy, if appointed, may turn out to be the germ for a future bankruptcy Court, but it will probably be found that the five sections in the measure now proposed which deal with this subject will require some elaboration to make them effective. The proposed provision as to leases is so entirely a new departure that we give them below in full. The fact of such suggestions emanating from such a quarter shows the present tendency of the public mind upon that anomaly in our system of laws, the special privileges given to landlords in reference to rent and possession. We shall await with some interest the comments of authorities versed in the law of the Province of Quebec on these proposals, since in our sister Province even more than here are preserved the relics of the feudal system, the most deep-rooted of which is the landlord's right to distrain. We may have occasion again to refer to both the above and other points. In the meantime we subjoin the four sections which it is proposed to embody in the law upon the subject of leases:

"39. If the debtor holds property under lease, the trustee shall, notwithstanding any condition contained in such lease, have the right to retain possession of the premises for his use as such trustee, for the period of two months next after the date of insolvency, and may within that time with the authority of the creditors, evidenced by a resolution in that behalf, passed at the first meeting of creditors, or any adjournment thereof, or at any subsequent meeting duly called for that purpose, or with the authority of the Inspect-

ors or Inspectors, or a majority of them, evidenced by writing under his or their hands, elect to retain the premises for the balance of the term covered by any such lease, in which case he personally and the assets of the estate in his hands shall be liable to the landlord for rent at the rate secured by such lease from the date of insolvency to the end of such term, or until he shall have disposed of said term to a purchaser who shall secure such rent to the satisfaction of the landlord or of the court or judge, after such notice as said court or judge shall direct has been given to the landlord, of the application to fix such security, and in the event of the trustee not so electing to retain the premises, he and the assets of the estate in his hands, shall be liable only for occupation rent for the premises during the time he shall actually retain possession thereof.

40. In every case where the tenant shall have made improvements upon the premises during the currency of the term existing at the date of insolvency for which the landlord shall not have theretofore paid, the trustee shall have the right to elect to retain the premises as aforesaid, notwithstanding that the lease shall contain a provision purporting to make the same void or voidable in the event of insolvency, unless the landlord shall pay to the trustee what shall be adjudged by the court or judge to be the fair proportion of the value of such improvements, to which the estate of the debtor shall be entitled, having reference to the particular circumstances of each case.

41. No landlord shall be entitled to distrain upon any goods in the custody of any guardian or trustee, and any landlord having distrained upon any goods of a debtor, before the same shall have come to the possession of any guardian or trustee, shall be bound on demand to deliver up such goods to such guardian or trustee, subject to the rights of the landlord to his preferential claim for rent, as hereinafter provided.

42. The preferential claim of a landlord, for rent, in the Provinces of Ontario, New Brunswick, Nova Scotia, British Columbia, Prince Edward Island, and Manitoba, is restricted to the rent due, or accruing due, in respect of the three months next preceding the date of insolvency, and for other arrears of rent, if any, such landlord shall be entitled to rank as an ordinary creditor. In the Province of Quebec the preferential claim of the landlord shall be governed by the Civil code. No landlord shall be entitled to any future rent from any estate, guardian or trustee, save occupation rent as aforesaid, except where the trustee shall elect to retain the premises as aforesaid. And all provisions in leases providing for payment of any future rent in the event of insolvency shall be null and void as against creditors and their trustee.

#### THE RAT PORTAGE BROIL.

The authorities of Ontario and those of Manitoba have, as we anticipated, come into collision, at Rat Portage. Ontario constables have arrested Manitoba constables and Manitoba constables have arrested Ontario constables. Fortunately no blood has been shed; and we can only hope

that order may come out of the chaos, by a final judicial decision on the disputed boundaries. Out of these arrests a test case may arise; and then we may get a decision that will put all parties in possession of their rights. If we are to have a test case, it is desirable that it should be wide enough to cover the whole ground in dispute. As a rule, the Privy Council decides only what it cannot pass over. The best way of ensuring a complete decision would have been for the several parties interested—the Dominion, Ontario and Manitoba—to have submitted a case; but agreement upon the facts, it is now plain, would have been impossible. A case for decision must arise out of the circumstances; and the danger is that it may be too limited in its scope to cover the whole ground. A decision on the right to grant tavern licenses might not settle anything; because if the right claimed by the Dominion, in this particular, should be sustained, it would stand alone, and leave the question of boundaries, if not untouched, unsettled. The arrests have arisen out of disputes over the licensing power.

The Dominion Government is said to have issued licenses to cut timber in the disputed territory. This act might be contested by Ontario; and a cause of action might be found in a seizure of the timber taken out under one of these licenses. A seizure of timber is reported to have been contemplated by the Ontario Government; but, so far, no such seizure has been made. It is not certain that a decision so got would be large enough to cover the whole ground of dispute. Might it not possibly be decided that the disputed territory, to whatever Province the north-western part of it may belong, is a part of the Dominion, and that, as such, the Dominion Government must stand godfather to the waif till its parentage is established? After the broil that has been got up at Rat Portage, it would be a ludicrous miscarriage of justice to get, as the distant result, a decision which did not decide,—which left the main difficulty unsettled.

But the danger of serious disturbances at Rat Portage is not over. Among the miners and lumberers some characters, whom it would be no libel to call desperate, may well be found; and there is no saying what desperate things they may not do in a moment of excitement. Some one volunteered to take a battery from Winnipeg, if the local authorities desired him; and it would not be surprising if a like volunteer were to appear on behalf of Ontario. But the militia can only be moved by orders from Ottawa. The rumor that some mounted police would be ordered to the scene of the disturbance seems to have been unfounded. Nothing has yet occurred to make necessary the presence of any military force. But the arm of the law is in danger of becoming powerless in the presence of constables who mutually defy each others' authority; and some mediatorial power strong enough to be undisputed, may become necessary. Peace must, at all hazards, be preserved in the disturbed district.

—La Banque du Peuple has declared a semi-annual dividend of 2½ per cent., payable Sept. 3



LOAN COMPANIES IN ONTARIO.

We gave, last week, some figures from the printed sheet issued by the Ontario Treasury, comparing the totals for 1882 with those for 1881 respecting aggregate capital, reserve, mortgage loans, deposits and debentures of fifty loan companies in this Province.

We give below a fuller comparison :

Aggregate Capital, 1880.....	\$155,29,756
"    "    1881.....	17,421,390
"    "    1882.....	18,181,872
Reserve Funds, 1880.....	\$ 2,995,000
"    "    1881.....	3,517,480
"    "    1882.....	3,750,648
Mortgage loans, 1880.....	\$33,638,000
"    "    1881.....	39,586,824
"    "    1882.....	47,448,799
Deposits, 1880.....	\$10,748,468
"    "    1881.....	12,123,564
"    "    1882.....	12,608,734
Debentures, 1880.....	\$ 6,925,600
"    "    1881.....	6,678,980
"    "    1882.....	3,167,438

There is no diminution in the business done by these companies; on the contrary, the Government return shows that their transactions are growing year by year: their loans last year had reached \$47,448,000, or nearly eight millions more than in 1881. Deposits show no marked increase, indeed some half dozen companies show a decrease in deposits held; but the amount borrowed upon debentures, \$9,167,000 was two and a half millions larger than at the close of the year 1881. A million of this was borrowed in Canada: for where Canadian debentures were held for \$337,000 by fourteen companies in 1881 the number of companies issuing them had grown in the next year to nineteen and their amount to \$1,809,000. The remaining \$7,358,000 of debenture money was borrowed in Great Britain. More than half of it is in the hands of two companies: the Canada Permanent, which pays an average interest thereon of 4.78 per cent. and the Western Canada, which pays 4.70. The other prominent companies which borrow largely in Britain, the Freehold, the Ontario Loan of London and the British Canadian, pay, according to the return 5½, 5.20 and 5.27 per cent., respectively.

On deposits, the average rate paid is not far from 4½ per cent. Four companies, which hold \$4,500,000 of deposits between them, pay an average of four: the Canada, the Western, the Hamilton Provident and the Huron & Erie. Several important companies, the Union and Imperial for example, pay 4½, the Dominion 5, the Agricultural 5½. But there is a reduction all round in the rates paid for money, as compared even with last year; and in comparison with three or four years ago the price is reduced from one to two and a half per cent.

The return does not show with any precision what rates of interest are charged upon real estate loans. It is sufficient to state, however, that straight loans are now made at six to seven per cent., while farm loans payable by instalments bring six to eight.

We remark, in passing, that a change in the methods of lending is distinctly noticeable to any one who takes the trouble to compare the returns for the two years. The instalment plan is being superseded by that of

loans made payable at one stated period.

Thus :

Loans, instalment plan, 1881.....	\$20,387,443
do. do. do. 1882.....	18,228,925
Loans at stated period, 1881.....	\$18,479,625
do. do. do. 1882.....	22,965,873

The average rate of dividend, as appears from dividing the aggregate paid capital into the sum of the amounts paid for dividend, is a little over eight per cent. (8.081.) Thirteen companies declared 6 per cent.; twelve declared 7; fourteen declared 8; three, the Huron & Erie, the Western and the Freehold, declared 10, and one, the Canada, 13 per cent. Forty-seven companies out of the fifty allotted dividends to their shareholders, and the aggregate was a million and a half upon paid capital amounting to over eighteen millions.

Reserve Funds, which all but five of the companies have put aside, amount to \$3,750,648; or over twenty per cent. upon the paid capital. If contingent funds are added the percentage is brought up to 22.

Payments in arrear, as evidenced by the amount of mortgages on which compulsory proceedings have been taken in 1882, were greater than in the previous year, reaching 2.44 per cent. of the loans, compared with only 2.29 per cent. in 1881, although the number of instruments on which proceedings were taken was smaller.

Value of real estate owned was in 1881 \$740,400, in the hands of twenty companies. In 1882 this item stood at \$797,900. Among the assets of the companies are Governmental or Municipal securities owned, \$150,358. Besides which they hold, as security for loans, \$110,121 worth of town, city, provincial or other debentures, &c. Loans to the extent of \$920,000 were made by thirty-six companies to shareholders on the security of their stock.

Taking the companies as a whole, it must be admitted that the proportion of deposits to capital—more than two-thirds—is very large, and might in certain contingencies give rise to great inconvenience. In fair weather, it is plain sailing; but if a simultaneous demand for a large proportion of these deposits were made, in a time of financial crisis, much trouble would be experienced. To meet over \$12,000,000 deposits, the companies have only about \$1,256,000 of immediately available assets. The \$3,750,648 of reserve funds is locked up like the rest, and would not be available to pay deposits. In ordinary times money can be raised, in small amounts, by hypothecating mortgages; but in a time of crisis, very large sums—many millions—could not be raised in this way.

We congratulate Hon. James Young on his appointment to the office of Provincial Treasurer. Mr. Young has had long experience in political life, and possesses a good acquaintance with financial and statistical questions. It may not be out of place to make the suggestion to the Treasury, that it would be an improvement if the shape of the present statement could be changed to one less unwieldy. In that case room might be made for totals, and comparisons with former years, which do not now appear, but which would be very serviceable. One thing more seems to us, where five lines are now occupied with securities of various kinds

owned, two lines would serve, one headed "Government Securities" and the other "Municipal Securities."

The heading "Building Societies" is still retained, although not one society in ten uses the word "Building" in its designation. Surely this might be changed.

Elsewhere in this issue we print a table showing in detail the liabilities, assets, &c., of seventeen principal companies.

THE CONFEDERATE BOND-HOLDERS

The confederate bond holders have formed a ring to enforce payment of the bonds, by means of a very questionable kind. The non-payment of the bonds does not arise from the action of the States that issued them. The people of the United States obtained an amendment to the federal constitution, forbidding the payment of these bonds. By this amendment, which was not of their seeking, the States forming the late confederacy, are bound. They cannot help themselves. They might not pay them if they would. They are constitutionally debarred from paying. The ring of confederate bond-holders, formed in England, with Lord Penzance, a banker, at its head, is fully aware of all this. Yet its members propose to punish the late confederate States for not doing what they have no legal power to do. There is their promise to pay and by that promise they are morally bound. Be it so; they are in the hands of a stronger power, under duress, completely controlled. The bond holders' ring proposes to coerce them into payment nevertheless, and to do it in this way: If any of the late confederate States appears as a borrower, on the European exchanges, these bond-holders have undertaken, in advance, to prevent their succeeding. This is the leverage they propose to employ to extort payment. With them the merits of the loan will count for nothing; that they will not consider at all. All they have to do is to pursue a marauding policy to prevent the success of the loan.

This policy is at once simple and devoid of principle. It is the application of joint stock effort to a gigantic black-mailing operation. And the chances of success may be less than they look. All money lenders are not confederate bond-holders; and there are people with long purses who are guided by the merits of an investment offered to their acceptance. These people will disregard the advice of the ring of confederate bond-holders. If brokers join the ring so far as to refuse to put southern loans on the market, means may be found of doing without them too. Should the plans of the ring fail, there will be nothing left to show for the £10,000 skirmishing fund, subscribed by the bond holders, but baffled ignominy.

The right of the people of the United States to pass the 16th amendment to the federal constitution cannot be denied. Subscribers to the confederate bonds did in effect, when they parted with their money, bet on the result of the civil war. If the South lost, so must they lose. For this they bargained, not in terms but in reality. The South lost and they lost. The two ventures were bound up together. The men who lost their money ran the same risk as did



the men who lost their cause; and for this loss they seek compensation in a colossal scheme of blackmailing. They have no right to succeed, by the means they have chosen to employ. The Southern States are innocent of any refusal to pay. The use of the financial rack to compel them to do what the supreme law forbids them to do, to fulfil as citizens a promise which as rebels they made will be resorted to in vain: the arm of conquest disallows the act which the bond holders' ring wishes to extort from them. It is not in the interest of morality that the bond-holders should succeed by means which hitherto only sharpers have stooped to employ.

But it must not be supposed that this Syndicate, in which Lord Penzance is a prominent figure, is composed of original bondholders. Most, if not all the bonds held by it were purchased, last year, in the United States, at from \$2 to \$6 on the \$1000 the larger part at the lower figure. The managers of the Syndicate may make something out of their fellow "sufferers," or fellow conspirators, as the case may be; but all who are duped into believing that the bonds will be paid, will not inappropriately pay the penalty of their folly.

#### DOUBLE STAMPING NOTES.

The repeal of the law imposing stamp duties upon negotiable instruments, while it has relieved the future business of the country from an annoying restriction, has not yet completely obliterated the troubles arising out of that law. The repealing Act applies only to instruments made or accepted after the repeal took place. As to the instruments in existence before that time, the rights of the parties are governed in a measure at least by the former law. The question has under these circumstances been raised, whether the effect of the repeal was to render absolutely void all negotiable instruments which had not theretofore been stamped, or whether notwithstanding the repeal of the former Act, double stamping could still be resorted to to remove the illegality.

On this point two judgments have recently been rendered. The first is that of Mr. Justice Chagnon, of Quebec, in the case of *Fillion vs. Roy*, where the opinion is expressed that double stamps cannot be affixed since the repeal of the Stamp Act. The other is the judgment of the Chancellor of Ontario, in the case of the *Bank of Ottawa vs. McMorrow*, in which the opposite view is enunciated as the correct one.

In the former case, it is laid down that a defendant in any suit who had at the time of the repeal a right to say that a note then unstamped was void, had that right preserved to him by the proviso that "all rights acquired under the said Act, or any Act repealed by it, shall remain valid." The learned Chancellor, on the other hand, bases his decision to some extent upon sub-section 36 of section 7 of the Interpretation Act, which provides that "the repeal of any Act at any time shall not affect \* \* \* any right \* \* \* existing \* \* \* before the time when such repeal shall take place." He points out that under the repealed Act the holder of the note had the right to remedy omis-

sions to stamp a note by affixing double stamps. He then argues that this right has not been affected by the repealing of the Act. To a layman looking at these decisions, it would appear as if everything depended upon the standpoint from which the subject is viewed. It must, however, be assumed that the decision of the Ontario court is in accord with the true intention of Parliament, as it never could have been meant to visit so severe a punishment as absolute forfeiture of all rights upon the holder of any instrument, how innocent soever, which chanced to be unstamped or improperly stamped at the time of the repeal. There will probably be no difference of opinion about what Parliament meant to do in the premises. As to whether their assumed intention has been properly formulated in the Act that has been passed is a matter for the courts to decide, and since there is now the difference of opinion referred to above, it is to be hoped that there may yet be a decision by a higher court.

Assuming the decision of the Chancellor of Ontario to be the correct interpretation of the law, the holders of such instruments are now placed at a very serious practical disadvantage through their inability to procure stamps. Even under the former law double stamping to be effectual required to be done immediately on the discovery of the defect. The right to double stamp under such a law would be of no value now to a man who found himself unable to beg or buy the necessary stamps. Although it is unlikely that there are many such instruments now in existence it would be as well for Parliament at its next session to remove by a further statute all illegality which may exist on account of a lack of stamps in any negotiable instrument without requiring payment of double stamps or any other penalty.

—The statement has been made that the Finance Department at Ottawa has discovered forgeries of Dominion notes of large denominations, and is engaged in an investigation of the same. We are authorized to say that the Department of Finance has heard nothing of the matter, except what appeared in a newspaper statement some days ago.

—The Deputy Minister of Agriculture for Manitoba has sent us advance sheets of crop bulletin No. 2 for that Province, derived from 260 letters from separate townships, written mostly from the 10th to 15th July. The general success of the grain harvest, says the Bulletin, has now (July 26th) been placed beyond a doubt. The comparative acreage of wheat sown is 54 per cent. larger than in 1882. The wheat suffered from the prolonged dry weather early in the season, but timely showers have cured all that, and "the general yield," Mr. Burrows concludes, "will be over an average." Oats show an acreage increase of 58 per cent., and a good average crop is looked for. Barley is increased in acreage about 36 per cent., and peas 46; both show promise of a good crop. Hay suffered from drought, it is true, but there is no longer any doubt "of there being an abundance of hay for all who are able and willing to secure it." Potatoes are

planted in larger quantity, but frosts, grubs and an absence of rain have all gone to affect their condition. Other roots are much damaged.

#### MANUFACTURERS' NOTES.

At the Trades' Exhibition in London, Eng., an interesting show is made by John Bell, of asbestos in various forms of its crude state, also as mill-board, asbestos and indiarubber woven sheeting, pure asbestos plaited yarn packing, asbestos cotton rope packing, yarn and soapstone packing, asbestos mill-board jointing, washers of various shapes and sizes, a combination of asbestos and indiarubber, asbestos and indiarubber tape, corded fibre, Canadian and Italian asbestos putty, powder, also fuel, both in block and ball shapes for gas fires. Again it may be seen in the form of felt, yarn and cloth; a pair of leggings and apron made of asbestos cloth for use of furnacemen and workers in chemicals; gloves for use of electricians, cordage. Of asbestos little is known by the general public; it is, however, a mineral found in various parts of Scotland, Canada, Italy, Corsica, Australia and Sweden, the finest and purest qualities coming from Italy. Its name is derived from a Greek word signifying unburnable. It is now a recognized fact that the most perfect heat-resisting material suitable for the purpose of packing is asbestos, and this substance is very likely to be largely used for a great variety of purposes.

The Gibson cotton mill, in course of erection at Gibson, N.B., is to be 419 feet long, 100 feet wide, 4 stories, with a tower 22 feet at the base. The L or picker will be 284 x 98 feet, two stories high all of brick, made on the spot. Power is to be supplied by two engines of 600 horse power each. Water for the engine to be carried from a brook 1½ miles away, which will give a head of 87 feet, and allow the mill to be flooded in case of fire. There will be 50,000 spindles, and employment for 600 operatives.

The adulteration of leather is the latest use found for glucose. So much is it resorted to that, according to the Vienna *Schuhmacher-Zeitung*, the matter will be given into the hands of the authorities for investigation. Some firms use 6,000, 10,000, 15,000 and one individual firm even 50,000 cwt. of glucose annually, while others contract for their work, and pay by results. Lately one of the leading shoe manufacturers of Vienna subjected a large amount of leather to analysis, and a careful washing showed that glucose had increased the weight of the lot 25 per cent. An investigation of kids led to the discovery that most of the kid manufacturers sent the roughly finished work to the finishers, who are paid by results. The latter use a cheap substitute for cod oil to increase the weight, and the result is that the leather soon becomes dry and breaks quickly. Glucose leather attracts moisture, and consequently dries slower, but has the further disadvantage of producing cold in the feet.

The Canada thistle, unlike its Scottish namesake, has hitherto had no friends. Its destruction is made compulsory by law. But what if through the utilisation of the down, for textile purposes, the cultivation of the thistle should become profitable? Then the Canadian pest, a pest no more, would find hosts of friends. Mr. Fenwick, of Stockton-on-Tees—the *Paper Makers' Monthly Journal* is our authority—predicts that thistle down will completely "revolutionize the textile trade." On what does this startling prophecy rest? Mr. Fenwick is not a textile manufacturer; and of experiment on which to base his statement, there is very little. A couple of pocket handkerchiefs,

exhibited at the Dublin Triennial, in 1849, made from thistle down, were deemed good enough to be presented to the Queen. In texture, they are said to have resembled the finest silk. Further than this we hear of nothing; and we submit that the experience is a good deal too narrow to base a sweeping theory upon. Mr. Fenwick would grow thistles on waste moorlands; and on an expenditure of £7,500 he figures—theoretically—a profit of £5,000. All that can be said is that the hint may be worth following up. What is wanted is a larger number of experiments. The exhibition of fibres suitable for textile fabrics is to be made a special feature, at the International Exhibition at Calcutta, next December. There let thistle down appear in force. Our Mr. Kirkwood and the milk-weed should also put in their claim to recognition. Meanwhile, we cannot recommend Canadian farmers voluntarily to increase the thistle crop. The war on the Canada thistle may safely be continued for a while.

Referring to the falling off in the English exports of boots and shoes during the first four months of the year and the continued increase in the imports of the same article of foreign manufacture, the *Moniteur de la Cordonnerie* observes that French exports likewise show a marked decline, whilst the imports of foreign made boots and shoes into France increase more and more.

The French have established a department of "commercial intelligence." The duty of the new department will be to collect and publish for the information of French merchants and manufacturers statistics, &c., which may be of service to them. The main sources from which the intelligence is to be drawn are the French and foreign official documents and commercial or economical publications of all kinds, including consular and embassy reports. To this will be added contributions from special agents and correspondents. The whole will be published fortnightly in an official journal.

The "River Side Worsted Company" is being organized in Quebec. The parties applying for a charter are Messrs. J. G. Ross, Wm. Withall, R. G. Renfrew, R. B. Dobell, Hon. P. Garneau, A. Thompson, R. Brodie, A. Joseph, E. J. Price and T. Hudon of Quebec, David Sowden, late of Bradford and L. H. Blais of Montmagny. The capital stock is fixed at \$100,000.

#### TO CORRESPONDENTS.

S. C. S.; WINNIPEG, asks to be informed "the actual selling value of the Ontario Bank shares before they wiped off half their capital, and the actual selling price after they did so."

The meeting at which it was resolved to reduce the capital stock of the Bank was held 30th of November 1881. The shares had touched the lowest point at the end of October, viz. 57 per cent. or \$22.80 for a \$40 share. They rose to 60 in November, 62 in December, 64 in March 1882. In May following they sold at 68. The session of Parliament which gave effect to the shareholders' wishes closed on May 19th and the shares, which had been changed to \$100 each were selling early in June at 126 and 127 per cent.

—The capital stock of the proposed Bank of London, (in Canada,) one million dollars, was subscribed in a very short time. We are told that thirty per cent. more than this sum was applied for. However, one-half of the million accepted has been issued at par, the remainder has been issued at a premium of ten per cent. The first call of ten per cent. is payable at the Federal Bank, London, on the first prox. It is expected that the bank will be ready for business in October. We have seen the share list, which contains the names of many prominent firms.

—In the telegraphers' strike there have been no startling developments, during the week. The brotherhood had thrown out dark hints that, if their demands were not complied with, before the 1st August, the railway telegraphers would be called out. The threatened calamity has not happened; and if it did happen it would not be such a calamity as the operators suppose. The truth is, though they may not know it, trains can now be run without the aid of the telegraph. The companies are gradually working into a stronger position. At Toronto, there have been more operators at work than are required; and some are being sent to weak points outside. Practically, as the *Telegram* remarks, the strike has failed, though the operators do not admit it: they can never hope to enforce compliance with their demands.

—A party of Toronto gentlemen, consisting of Messrs. George Gooderham, W. S. Lee, W. H. Beatty, G. W. Gooderham and H. W. Beatty, has been driving through portions of Manitoba, and some of them were interviewed last week by Winnipeg newspaper men. Mr. George Gooderham, who is president of the Bank of Toronto, said, as was to be expected, some sensible things to a reporter, which that functionary had the pluck to print: "One great drawback to this city and country," said Mr. Gooderham, "is the high rents. They must come down at least 50 per cent. yet. Rents here are almost three times what they are in Toronto, and until they are reduced the progress of the city will be retarded." Furthermore, he considered, "the great mistake that had been made here was that the towns had grown too fast for the country, and instead of the country pushing them ahead, they had been endeavoring to drive the country ahead. Driving over the country he observed the necessity of having elevators established at all points along the line. Farmers had no proper means of preserving their harvest, and unless elevators were built a similar experience to that of former years would be the result this fall. He thought farmers should be urged to erect houses and better out-buildings."

—The arrivals of shipping at Quebec from the opening of navigation to the 1st July show a marked improvement this year over last. Where only 239 in all arrived up to that time last year, 172 vessels in cargo and 139 in ballast, of which 54 were steamers and the remainder sailers, came into port this year, 193 of them bore the British color, 110 Norwegian and Swedish, only 1 American. The clearances numbered 198, all with cargo, as against 165 in same period of 1882. Of these 176 were for the United Kingdom and 15 for the British colonies. One vessel each bore the French, Danish, Dutch and German flag, the rest were under British or Scandinavian colors.

—Mr. David Kemp, formerly manager of the Merchants Bank at Ingersoll and afterwards at Ottawa, has been appointed to the management of the Farmers' and Traders' Loan Company, Hamilton.

—The *Montreal Herald* says the Board of the "Credit Foncier Franco-Canadien" has decided to invest about another million and a quarter dollars in the Province of Quebec on loans, &c.

—The Union and Peoples Banks of Halifax have each declared a half-yearly dividend of three per cent.

—Texas newspapers claim that the profits on cattle-raising in that State have averaged 100 per cent., in the past five years, while in some cases they have reached 500 per cent.

#### A COOL RECEPTION.

Modesty is not a distinguishing trait of co-operative insurance managers. Sometimes they would like to rush in where (so to speak) angels fear to tread. A couple of these concerns knocked for admission at the door of the New York Insurance Department the other day, but the superintendent was not receiving callers just then. The following letters will show that he is watching these gentry and is alive to their peculiar book-keeping. The concluding sentences of the second letter are especially entertaining and ought to show that such unworthy companies will not be allowed to prey upon credulous New Yorkers:

STATE OF NEW YORK, INSURANCE DEPT.  
ALBANY, July 10, 1883.

MR. A. ARLINGTON HUBBS, *Secretary Safety Fund Mutual Assessment Life Insurance Society, Philadelphia.*

SIR:—On my return to Albany this morning I find yours of the 2nd instant, with statement for December 31, 1882, by separate mail, and asking for a certificate of authority.

In referring to your income and disbursements, I find that you received from members during the year, \$14,599.09, and disbursed for expenses and advances made by officers, in the same period, \$16,923.16. That it was necessary in order to meet the expenses of your society to borrow from your directors \$5,885.08; and that you owe for salaries, advances made by officers, medical examination, etc., \$9,246.59.

When your society reaches that period that it is able to pay its debts from its receipts, I will consider your application for admission, and not before. I return your statement by separate mail.

Respectfully yours,  
JOHN A. McCALL, JR.  
Superintendent.

ALBANY, July 20, 1883.

MR. A. D. MILLER, *Secretary Eureka Life Association, Indianapolis, Indiana.*

SIR:—I duly received yours of the 11th inst., with statement, and literature, by separate mail.

Your statement shows that of the 914 members holding certificates June 30, 1883, 757 are over sixty-five (65) years old; and of that number 137 have reached the age of eighty-five (85).

It strikes me you ought to buy a cemetery as a prerequisite to your transacting business. Your application to enter this state is obviously denied.

Respectfully yours,  
JOHN A. McCALL, JR.  
Superintendent.

#### ENGLISH MARKETS.

Henderson & Glass report as follows from Liverpool on 19th ult: *Iron*.—Owing to the strike of iron-workers throughout Staffordshire, deliveries from the works in that district have been stopped, consequently orders have been placed with other makers, and prices have undergone a slight improvement, more especially for *Sheet Iron*, for which the demand, both in merchant and galvanizing qualities, has been considerable. We think a few days will see all the men again at work, as they have already, in one or two sections, come to an understanding with the makers. *Tin Plates*.—Market very steady owing to large purchasing for the United States. *Tin*.—In fair demand. *Copper*.—Steady. *Pig Lead*.—Quiet but firm. *Linseed Oil*.—In moderate request. *Freights*.—From Liverpool to Montreal on finished iron, per ton 15/ and 10 p.c.; Tin Plates and Canadas per ton, 10/ and 10 p.c.; Linseed Oil (gross weight) 22/6 and 10 p.c. From Liverpool to Toronto, Hamilton, and London (Ont.) Finished Iron, per ton, 22/6 and 10 p.c.; Tin Plates and Canadas per ton, 17/6 and 10 p.c.; Linseed Oil (gross weight) 30/ and 10 p.c. From Liverpool on ordinary weight to Halifax U. S., 20/- to 25/- and 10 p.c. per ton; to St. John, N. B. via Halifax, U. S., 20/- to 25/- and 10 p.c. per ton; to St. John, N. B. via Boston, U. S., 17/6 and 10 p.c. per ton; to New York and Boston, 7/6 and 10 p.c. per ton; to Philadelphia and Baltimore, 10/- and 10 p.c. per ton.

The Costlecooke Cotton Company has decided to pass the usual dividend due at this time. The Canada Cotton Company announce a dividend of four per cent. payable August 18th.

RESUME OF THE AFFAIRS OF THE PRINCIPAL LOAN AND SAVINGS SOCIETIES OF THE PROVINCE OF ONTARIO FOR 1882, CONDENSED FROM STATEMENTS MADE TO THE PROVINCIAL TREASURER.

Table with columns for various financial categories: LIABILITIES (Capital Stock, Reserve Fund, etc.), ASSETS (Mortgages, Loans, Property), MISCELLANEOUS (Company's Establishment, Debentures), and a detailed breakdown of 16 different loan and savings companies (e.g., Canada Permanent, Western Canada Loan and Savings Company, etc.) with their respective financial statements for 1882.

## STRIKE OF THE TELEGRAPHIC OPERATORS.

No lesson taught by a long list of desperate struggles between employers and employees is more important than that the strike is a desperate remedy, only to be resorted to in extreme cases, when it furnishes the sole means of redress, and when the demands made are so reasonable and imperative that they should be enforced to all hazards. While this lesson is generally observed by all labor organizations that are controlled by prudent men, it is specially desirable that it should be a governing principle of action in pursuits and industries designed to furnish important current accommodations to the public, such as the transportation of persons and property, or the rapid movement of intelligence. It has sometimes happened in connection with manufactures of different kinds that the root of troubles between masters and men was over-production; that the best, if not the only cure, was temporary suspension of labors, and that a strike leading to such a suspension did not prove an unmixed evil for either party. There is, however, no such redeeming feature in a telegraphic strike. So far as it has any effect on the general business from which the companies and operators both expect to gain their future revenues it is more likely to be injurious than beneficial. It also inflicts damages upon innocent parties that differ widely from any calamitous results of ordinary strikes, as they usually leave to the public ample opportunities for providing for their wants from accumulated stock. The man who wishes to send a message and who has made business or social arrangements based on the expectation that he can quickly forward intelligence to distinct points is victimized to an extent that is in some instances very deplorable, or even ruinous, by such a blockade as has been impending.

Meantime the railroad companies which originally had nothing whatever to do with the quarrel, are threatened with serious losses and dire inconveniences. The custom has grown up of employing railroad operators at subordinate stations in sending commercial dispatches, and now reports are printed from day to day that the railroad operators on this or that line will be ordered by some mysterious central authority to suddenly abandon their posts, if any commercial dispatches are sent hereafter. Rail and telegraph lines and offices are so closely interwoven that it is impossible to conduct the necessary railway business of some localities without giving real or imaginary offence to some of the parties engaged in such a warfare as is now progressing. There are some lines on which operators employed by the Western Union Telegraph Company have sent all or nearly all the requisite dispatches relating to the movement of trains, and other lines on which operators employed by railway companies have sent a large number of commercial dispatches, and a struggle which tends to plunge such a complex system into confusion may lead to complications of very serious magnitude. Already, in view of such contingencies, it is stated that preparations have been made in some quarters to entirely abandon the use of telegraph in running trains, for the reason that the instant it ceases to be entirely reliable it is worse than worthless.

Practically an industrial warfare has been inaugurated so sweeping in its actual and possible results that the parties who precipitated it have assumed tremendous responsibilities. They may become widely distributed, but not lessened if the theory is correct that the telegraphic strike is made under the auspices of the Knights of Labor, an organization which, it is said, represents the combined force of all the leading trade unions of the country. There is something so peculiar in the avocations of the telegraphic operators, partly on account of the intellectual nature of their labors, and partly on account of their ministrations to current requirements, that there seems to be a decided impropriety in their subordination to any such body as the controlling spirits of the Knights of Labor. It should not be in the power of any little knot of men, whether they claim to be representatives of labor or capital, to suddenly paralyze telegraphic or railway lines, and order at will a strike depending for its success upon the prevention of the speedy transmission of intelligence relating to multifarious business affairs, governmental operations, and matters of life and death.

The opinion is very general, even among those who believe that the Western Union Telegraph Company should raise the wages of its operators, that some of the demands on which the strike

was based were unreasonable, and official representatives of the strikers have announced their readiness to consider less exacting terms. Meanwhile the public demand for a speedy settlement of the dispute grows more and more urgent, and one of the principal obstacles seems to arise from the difficulty of finding acceptable parties to a treaty. The telegraphic companies are willing to discuss grievances with their employees, but refuse to enter into negotiations with the labor organizers or managers, whose authority is held to be supreme by the strikers. It remains to be seen how this difficulty is to be overcome, and further development may throw much additional light upon the exact nature of the relations between the striking operators and their official representatives, but it now seems probable that the vital issue relates to these relations rather than to the compensation of the men and women who send telegraphic messages.

It would be very hazardous to establish the precedent that a small knot of agitators, not closely connected with the telegraphic system, or perhaps not identified with it at all, can dictate terms to the managers of such a corporation as the Western Union, by threatening that they must choose between an unconditional surrender and a cessation of their business, which would involve great losses to the public. The logical result of the success of this system would be the financial destruction of the companies subjected to this tyrannizing process as no capitalist would care to invest his means in an enterprise that might at any and all times suddenly be rendered unprofitable. The strike is such an improper and unfair method of adjusting disputes relating to the wages of telegraphic and railway employes, that other and better methods should always be invoked for the adjustment of controversies of this class. A victory of the employes gained by extreme measures would, in its final workings, be injurious to themselves, as well as to their employers and the public. Telegraphs and railroads are too closely identified with modern civilization to have the steady continuance of their operations placed at the mercy of any small body of labor leaders.—*Phila. Railway World.*

—The Lambton Loan and Investment Company, issues its annual report. Its dividend is 8 per cent. The company adds to the reserve fund \$17,519.29 making a total reserve of \$71,000. The profits on the year's business are placed at nearly \$30,000.

—At the Stratford Cheese market on the 26th ult., 1,780 boxes offered but no sales were made, 9 $\frac{1}{2}$ c. and 10c. were offered and refused, cable 53 $\frac{1}{2}$ /. The next fair is to be held on Thursday next. At Woodstock on the 25th ult., 1,811 boxes offered without sales.

## Commercial.

## MONTREAL MARKETS.

MONTREAL, 1st August, 1883.

An increased movement is noticeable upon a general survey of business, probably due to the recent fine weather, as well as to the belief—daily growing stronger—that a good harvest will be our lot. Wholesale hardware houses, druggists and paint and color men report business as very quiet, but dry goods, grocery and shoe houses are fairly busy, and getting pretty well paid, though in some cases remittances are not quite so good as they were, but as a good many heavy payments come due on the 4th inst., there is probably a reserving of forces for that occasion. Reports from the Bay of Quinte section announce the fact that farmers have commenced to cut their barley which is a good crop, while other grains, &c., in the same region also promise well.

ASHES.—No great difference in the position of the market since last report; stocks are not materially reduced but there is a slightly firmer feeling, \$4.70 to \$4.80 being present quotations for No. 1 pots, of No. 2 there is very little and \$4.40 is about the price. In Pearls, not much doing; quotations say from \$6.25 to \$6.50, some transactions have transpired at \$6.40.

BOOTS AND SHOES.—The fine weather generally prevailing, with the stronger assurance that crops will be a good average, seems to have induced more active buying, and manufacturers

now report business as good as at this time last year. Payments are fair.

DRY GOODS.—Travellers are now pretty well advanced on their fall trips, and by the 10th or 15th inst. will be generally on their way home, so that it is quite possible to now form an idea of what the turnover in fall goods is likely to be. From estimates given by several representative houses we think it fairly safe to say that, as far as Montreal is concerned, the amount of goods sold on the present trip will fall short of the figures of the corresponding trip of last year by from 25 to 30 per cent. Of course some of this deficiency may be made up on the sorting-up trip, and it is not at all improbable that such may be the case, for country retailers generally have shown a disposition to buy carefully until the state of the harvest was more assured—a fact we have noted before—and now that reports daily coming in confirm the belief that most sections of the country will be favored with good crops, it is not unlikely that later sorting orders may be fuller than usual. Still the opinion prevails that the fall dry goods trade this year will be at least one-fifth less than that of last year. It is only proper to state that this shortage was generally predicted and provided against, importations of fall goods having been proportionately curtailed. Payments while very fair are not up to the average of the last few weeks, which is accounted for by the opinion that many retailers may be reserving their forces for the 4th inst.

DRUGS AND CHEMICALS.—The amount of business doing is very limited indeed; dulness is the rule with all houses. In prices there is nothing fresh to note and we repeat last quotations, though in some cases figures would be nominal only. *Sal Soda*, \$1 to 1.10 per 100 lbs.; *Bi. Cb. Soda* \$2.55 to 2.65; *Soda Ash*, \$1.50 to 1.60; *Bichromate of Potash* per 100 lbs., \$10.50 to 11.00; *Borax refined*, 15 to 16c.; *Cream Tartar crystals*, 31 to 32 $\frac{1}{2}$ c.; do ground 35c. to 36c.; *Tartaric Acid*, 58c. to 60c. per lb.; *Canstic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 11 to 12 $\frac{1}{2}$ c.; *Bleaching Powder*, \$1.75 to 1.90; *Alum* \$1.75 to \$1.90; *Copperas*, per 100 lbs., 90c. to \$1.00; *Flowers Sulphur*, per 100 lbs., \$2.75 to \$2.90; *Roll Sulphur*, \$2.30 to \$2.50; *Epsom Salts*, \$1.20 to \$1.40; *Saltpetre*, \$9.00 to \$9.50; *Quinine*, \$2.10 to \$2.30, as to makers, peroz. bottles; *Opium*, \$4.40 to \$4.50; *Morphia*, \$2.45 to \$2.60.

FLOUR.—The market has continued to rule strong, particularly for the better kinds. We quote superior extra \$5.20 to \$5.25; extra superfine \$5.05 to \$5.10; spring extra \$4.95 to \$5; superfine \$4.25 to \$4.35; Strong Bakers' Canadian \$5.25; ditto American \$6.25 to \$6.75.

FISH.—Some few lots of new Gaspe cod have arrived, but no large supplies are expected for some little time yet. From \$6 to \$6.50 for choice is quoted price. Nothing doing in other lines.

GROCERIES.—There is rather more business doing; the principal movement is still in sugars, but considerable tea is moving in a quiet way, and on the whole there is not much room for complaint. In teas more attention is devoted to the better sorts; inferiors are rather neglected, probably owing to the recent talk about adulteration &c. In sugars last quoted prices hold still with no indication of any immediate change. In fact all grocery prices show little if any variation. Molasses are on the weak side, 48c. is a nominal price though less might be taken. In Fruits currants are somewhat scarce and firm 6 $\frac{1}{2}$  to 6 $\frac{3}{4}$ c. is asked according to quality. Pepper is reported up a little in England, other spices unchanged. Payments are reported very good, with an almost total absence of renewals of late.

HARDWARE AND METALS.—Travellers in some instances are home from their sorting trips, and but a limited business is being done, some houses report Lower Province fall orders as beginning to come in. Payments are on the whole favorably spoken of. Houses doing business in pig iron, tin plates, etc., report matters as very quiet with only a little doing in futures, but when the midsummer quietness is over, a good healthy trade is expected to be done, as stocks in consumers' hands are almost universally light. Prices of pig iron are virtually unchanged. *Gartsherrie and Summerlee* \$20.50 to 21.00; *Langlois and Coltness*, \$22.00; *Carnbroe* \$19.75 to 20.00; *Eglinton*, \$18.25 to 18.50; *Caldor* \$20.50 to \$21; *Dalmellington*, \$18.75; *Siemens*, \$21. Bars are still quoted at from \$6 5s. to \$6 10s. at home, and from \$1.90 to 2.00 still holds locally. Advances from home state that men out on strike in South Staffordshire have returned to work which may have a lowering effect on the higher grades. Sheets are reported a trifle dearer at



home, but unchanged here. Canada plates, tin plates, and metals generally are unchanged at last quotations. We quote: *Canada Plates* \$3.10 to 3.25 for *Pen and Blaine*; *Tinplates*, Charcoal IC \$5.10 to \$5.25; ditto IX \$6.90 to 7.00; Coke IC., \$4.40 to \$4.50; *Gulvanized Sheets*, No. 28, 6½ to 7½c. according to brand; *Tinned Sheets*, coke, Nos. 24 to 26, 7½ to 7¾c.; *Hoops and Bands* per 100 lbs., \$2.50 to \$2.60; *Sheets*, best brands, \$2.50 to 2.60; *Boiler Plate* per 100 lbs. Staffordshire, \$2.75 to \$3.00; *Russian Sheet Iron*, 11 to 12c.; *Lead* per 100 lbs.—Fig, \$3.90 to \$4.00; *Sheet*, \$4.50; *Shot*, \$6 to \$6.50; *Steel*, cast, 11 to 12c.; *Spring*, \$3.25 to \$3.50; *Tire*, \$3.25 to \$3.50; *Sleigh Shoe*, \$2.50 to \$2.75. *Ingot Tin*, 24c.; *Bar Tin*, 25 to 26c.; *Ingot Copper*, 17½ to 18c.; *Sheet Zinc*, \$4.75 to \$5.50; *Spelter*, \$4.75 to \$5. *Bright Iron Wire*, Nos. 0 to 6, \$2.75 per 100 lbs.

**LEATHERS.**—A moderate movement is reported by some houses, while others find business still quiet. Prices are unchanged. Plump weights of heavy sole continue scarce, but of ordinary grades there is a full supply. Splits not quite so plentiful owing to shipments to Britain, where eleven pence three farthings has been realized according to latest returns. Prime light and waxed uppers continue to command good prices. The all absorbing topic of street conversation is the suspension of the great sole leather house of F. Shaw & Bros. Boston. We still quote *Hemlock Spanish Sole B. A.* 24½ to 27c.; ditto No. 2 BA 22 to 24c.; No. 1 *Ordinary Spanish* 24 to 26c.; No. 2 ditto, 21 to 23c.; No. 1 *China* 23c.; No. 2 ditto 21c. *Buffalo Sole No. 1*, 21 to 22c.; ditto No. 2, 19½ to 21c.; *Hemlock Slaughter*, No. 1, 26 to 28c.; *Waxed Upper*, light and medium, 33 to 37c.; ditto ditto heavy, 32 to 35c.; *Grained*, 34 to 38c. *Splits*, large, 21 to 27c.; ditto small, 14 to 18c. *Calfskins* (35 to 46 lbs.) 70 to 80c.; ditto (25 to 34 lbs.) 60 to 70c.; *Russet Sheepskin Linings*, 25 to 50c.; *Harness*, 24 to 34c.; *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebbled Cow*, 11½ to 15½c. *Rough*, 22 to 29c. Imitation French Calfskins, 75 to 85c.; *Russet & Bridle*, 45 to 55c.

**PROVISIONS.**—Pork is slow of sale, and the low prices do not seem to induce any active business. *Western Mess* is worth \$18.50 to \$19.50; *Lard* 12½ to 12¾c.; *Hams* 14 to 14½c.; *Eggs* about 16½c. In *Butter* there is still a total lack of export movement, the trade doing being purely local; prices are for *Creamery* 18 to 20c.; *Western* 14 to 16c. *Cheese* also is very quiet, prices being paid range from 8½ to 9½c.

**PAINTS AND OILS.**—In paints and colors business is perfectly flat, and as to prices nothing new can be said. We quote *White Lead*, (genuine and first-class brands only) \$6.50 to \$7; No. 1 \$5.75 to \$6.25; No. 2 \$5.25 to \$5.75; No. 3 \$4.75 to \$5.00. *Dry White Lead*, 6 to 6½c.; *Red do* 5 to 5½c. These prices for round lots. *Whiting* per 100 lbs., 55 to 80c.; *Cookson's Venetian Red* \$2.00 to \$2.50; *Yellow Ochre*, \$1.58 to \$1.75; *Spruce Ochre*, \$2.25 to 4.00 as to quality. *Turpentine* 58 to 60c. *Linseed Oil* raw 58 to 60c, boiled 60 to 62c. In oils, steam refined *Seal* is firm at 70 to 72½c, pale vat 65 to 67½c, straw seal 60 to 62½c. Some good lots of steam refined have changed hands of late. No new *Cod* oil in the market yet; old is selling at 62½ to 65c, and scarce. *Cod liver oil* is easier, and may be quoted at \$1.55 to 1.60.

**SALT.**—Store stocks are somewhat reduced, but fair supplies continue to come forward. *Tens* are worth 48 to 50c.; *elevens* 45 to 47c. *Factory filled* \$1.15 to \$1.45; *Higgin's Eureka* \$2.40.

**WOOL.**—Mill men generally seem pretty busy, and there is a fair business doing in both domestic suppers and foreign. Prices are the same that have ruled for some time past, and there is little prospect of any change. A cargo of *Cape wool* is reported as arrived in Boston on Montreal account.

## TORONTO MARKETS.

TORONTO, Aug. 2, 1883.

Improved weather for a week or two, resulting in improved crop prospects, has had its effect in putting heart into not at few merchants, who last month were feeling decidedly 'blue' over the lifeless condition of trade and what they considered the cheerless outlook. But the outlook is not cheerless by any means. Country retail stocks are not excessive, and payments are very creditably met by retailers. Harvest pros-

pects are fair, distinctly better than they were, and money is easy. The metals and hardware trade feel the effect of firmer prices; and in groceries there is an improved feeling. On the other hand, the stocks of dry goods importers are large, and the production of domestic cottons has been excessive, while the lumber trade is quiet and the prices of timber abroad not encouraging. Still we repeat, there is nothing to be blue about. Speculation and overtrading have met with disaster here and there as it always will, but by the careful trader fair success may be expected.

**DRY GOODS.**—There is very little of present interest to be said about dry goods. Stocks for the fall will shortly be well assorted although they are not likely to be very heavy. One feature is noticeable about orders now being taken for the autumn; buyers are averse to giving any such orders as they did a year ago, and order heavy goods very sparingly indeed. New York reports of yesterday indicate that "spot lots of cottons remain at former rates, but are somewhat firmer on a larger business." Boston advices of Tuesday say that wool is scarcely so firm, and Canada wools are certainly weaker. The imports of dry goods into the United States for the month of May, according to the returns of the Bureau of Statistics, were considerably less than for the corresponding month of the previous year, the total of the four leading classes amounting to \$6,187,998, against \$8,535,105 last year, a decrease of about 27 per cent. Cotton goods show a decrease of 25 per cent.; woolen goods 2½ per cent.; silk goods, 54 per cent., and flax goods, 6 per cent. Since the first of January the amounts for cotton and woolen goods were still somewhat larger than last year, but in silk goods a decrease of about 25 per cent. is visible and of about 5 per cent. in flax goods. Imports into New York for first seven months of 1883 show a decrease in woollens, shawls and carpets, but an increase in worsted goods; a decrease in "cottons" but an increase in laces and embroidered muslins. But all through the list of silks there is a marked reduction in import, excepting velvets, where there is an increase. Linens, linen laces, and handkerchiefs show a reduced import, straw goods, feathers and flowers a larger purchase.

**FLOUR AND MEAL.**—The standards for flour are indefinite and conflicting, a result is that a good deal is sold for Superior Extra which is not properly of that grade. Round lots of so-called Superior have changed hands, we are told, at \$4.75 and of Extra at \$4.65. An article that will inspect Superior Extra will command \$4.80 in 100 bbl. lots. Nothing doing in other brands. Bran has sold freely at \$10.50 and offers at that figure to-day.

**GROCERIES.**—Business is rather better than last week, and the feeling firmer with respect to prices. Payments continue to be very satisfactory as a rule, and country dealers seem to have confidence in a moderate harvest. *Sugars*, which are firmer everywhere else in the world, are maintaining their price here fairly, 1000 bbl. lots may still be shaded, but small parcels are steady in price. As we lately stated, new season's *Black Teas* have arrived in market and are selling freely; we learn that some very choice lines are sold out, indeed. *Tobaccos* continue firm, we now quote the range in "solace" 30 to 43c. and for dark plug 31½ to 32½c. In *Fruits*, we note that *Valentia* raisins are easier and *Tarragona Almonds* advanced, frost having struck the trees.

**GRAIN.**—Very little is doing in any grain. The English market is dull at a decline of 1d

Leading Wholesale Trade of Hamilton.

## DURKEE'S SALAD DRESSING

—AGENTS—

# James Turner & Co.,

HAMILTON.

Leading Wholesale Trade of Hamilton.

## BROWN, BALFOUR & CO.,

Wholesale Grocers & Importers

—OF—

### Teas, Sugars, Coffees, Syrups.

## HAMILTON.

Choice New Season's TEAS—Japans, Young Hysons and Blacks, all grades—large assortment and at low prices.

## Sugars

Raw—Refined—Canadian and Scotch. A large stock of Coffees, Syrups, Fruits, Tobaccos, Canned Goods and General Groceries.

JUST RECEIVED

First Shipment of that Breakfast delicacy

"THISTLE" BRAND,  
FINNAN HADDIE.

## SIMPSON, STUART & CO.,

SOLE AGENTS FOR ABOVE,

IMPORTERS & WHOLESALE GROCERS,  
HAMILTON, ONT.

C. J. HOPE.

R. K. HOPE.

## ADAM HOPE & CO.,

HAMILTON.

Importers of British & American Shelf  
and Heavy Hardware.

British, German and American Cutlery.

Jones' Hay, Straw and Barley Forks.

Blood's Scythes, quality as good to-day as a quarter of a century ago.

Bar Iron, Staffordshire, Bowling and Swedes.

Pig Iron, Summe-lee, Carnbroe and White.

Car Wheels, Old Wheels, Broken or Whole.

Fire Bricks, Fir Clay.

Pig Lead, Shee Lead, Lead Pipe and Shot Chilled.

June, 1883.

ADAM HOPE & CO.

## E. & C. GURNEY & CO.,

HAMILTON, ONT.,

MANUFACTURERS OF

STOVES, HOLLOW WARE, &c.

E. & C. GURNEY & CO.,  
TORONTO, ONT.,

Manufacturers of

STOVES, HOLLOW WARE, &c., &c.

E. & C. GURNEY & CO.,  
336 St. Paul St., Montreal, Q.,  
Jobbers of Stoves and Hollow Ware.

E. & C. GURNEY & CO.  
Rupert St., Winnipeg, Man.,  
Jobbers of Stoves and Hollow Ware

## GURNEY & WARE,

MANUFACTURERS OF

Platform and Counter Scales of every description.

HAMILTON, ONT.

to 2d. on *Wheat* and 3d. on *Corn*, while Western advices are not encouraging. Sales here of *Fall Wheat* have been confined to small lots of No. 2 at \$1.07 and No. 3 at \$1.05, there being no No. 1 in market. Nor is there much if any No. 1 spring *Wheat*, there has been a sale of No. 2 spring at \$1.08 and we understand \$1.06 has been paid for No. 3; the stocks in warehouse are small and the feeling is easier. *Barley* is wanted at prices nominally advanced, but the supply is small. *Oats*—Western have sold on is easier, as there is a big crop of them every Wednesday, we understand, at 43c. but the feeling where and 41c. for eastern to 42 to 42½c. for western would probably be a fair quotation. *Peas* are unchanged. *Corn* and *Rye* nominal.

	July 30, 1883.	July 23, 1883.	July 31, 1882.
Flour, brls .....	2,275	2,325	1,236
Fall wheat, bush ..	88,924	84,041	78,383
Spring " " ..	81,182	80,307	34,319
Oats " " ..	.....	1,000	2,509
Barley " " ..	30,728	29,917	2,382
Peas " " ..	311	674	4,523
Rye " " ..	314	341	5,124
Corn " " ..	200	.....	.....

Grain total.. 201,686 196,290 127,110  
**HIDES.**—Prices unchanged for green *hides* 7½c. for cows and 8½c. for steers, cured and inspected. a car of cows sold during the week at 8½c. and in one case 10½c. has been got for small lots of steers. *Calfskins* are nominal, an advance took place in *Lambskins* on the 1st, they are now 50c. and *pelts* 40c. *Tallow* is firmer if anything. We quote 8½ to 8¾c. for rendered.

**HARDWARE.**—There is no special activity in shelf goods at present, but heavy goods are moving with some freedom. None of the houses have travellers out as yet, but by the middle of the month they will probably be upon the road. While there are no changes of moment in prices, a better feeling is announced in metal goods generally on the other side of the Atlantic. The iron market in Britain seems to be stiffening, there is no disposition to make contracts ahead at present rates. Canada plates are higher.

**PROVISIONS.**—The market shows no improvement. Hog products are rather weaker; the advance in Chicago was only ephemeral and prices are again nearly at bottom. Long clear *Bacon* is selling at 10c. to 10½c., the reduction in price has stimulated demand somewhat; *Hams* are in small supply and firm at 14c.; *Lard* dull and weak at 12 to 13c. according to package. In *Butter* there is still no movement, exporters remain as shy as before; the quality of stocks held here is not improving, dealers claim that this is owing to the rankness of pastures caused by the unusually heavy rain-fall. *Cheese* is steady at our quotations, a fair jobbing trade is reported at 11½c. for best quality, cable 52/-. *Eggs* are rather easier, say 15 to 16c.

**WOOL.**—The present week's movement to factorymen is very slack; prices may be called steady as a rule, but the feeling is not strong, in domestic fleeces especially, which hangs very heavily. Foreign wools are much as quoted previously.

# E. B. EDDY,

MANUFACTURER

OF ALL KINDS OF

# Woodenware.

BRIMSTONE & PARLOUR

## Matches

The best and most reliable Goods in Canada.

Orders solicited from the jobbing trade only.

Mammoth Works, Hull, Q., Canada.

## The Ontario Mutual Life Assurance Co. OF WATERLOO, CANADA

"The last annual report of this Company makes a good exhibit, showing not only a large increase in its assets, but also a large amount of new business. The Company is now attaining to large proportions, and if the same vigorous management is pursued in the future as in the past it promises to be one of the leading companies in the Dominion of Canada. We congratulate the Company on having disordered the lien plan in accordance with the advice of *The Insurance Times*. This has had the effect of preventing the large increase in the premium receipts being shown this year, as we understand the Company very commendably deducted the amount, which, last year, was incorrectly included in its receipts, as we pointed out. In reading over this report, we are struck with the good sound common sense of the management in pointing out to their agents and policy-holders all matter of interest to them and beneficial to the Company, while it is entirely free from disparaging references to its competitors. From the *New York Insurance Times*, July, 1883.

### TO THE RETAIL TRADE!

## OSHAWA KNITTING WORKS,

Manufacturers of  
**WOOLLEN and COTTON HOSIERY,**  
**CARDIGAN JACKETS,**  
**BOYS' JERSEY SUITS,**  
**KNITTED SACQUES & GAITERS.**  
 Lumbermen's Heavy Knit Goods a specialty.

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

To any one purchasing not less than \$200 worth of goods, from the factory sample rooms in the factory, one half of their railway fare will be refunded.

H. C. GIBBS, Manager.

## RARE OPPORTUNITY!

Well established business for Sale in the town of Oshawa, Ont., doing a large cash trade in

### Groceries, Crockery, Seeds, Provisions and General Produce.

The subscribers offer the above business for sale, being desirous of giving their entire attention to their seed trade in Toronto.

This presents an opportunity seldom met with for an energetic man to secure a large and well-established business which has been conducted upon a cash basis. Address

**STEELE BROTHERS,**  
 OSHAWA, ONT.

## Pelee Island Wines.

For sale by leading wine merchants and hotels throughout Canada.

We are now prepared to fill orders for Mature Wines of the following brands:

"DRY AND SWEET CATAWBA,"  
 "ISABELLA," "ST. EMILION,"  
 and our unequalled Sacramental wine, "ST AUGUSTINE."

All our Wines guaranteed pure juice of the grape. Catalogues on application.

**J. S. HAMILTON & CO.,**  
 BRANTFORD.  
 Sole Agents for Canada.

### To Farmers and Country Storekeepers.

ON HAND BEST BRANDS

### ENGLISH FINE DAIRY SALT,

comprising

**HIGGIN'S EUREKA and**  
**STUBB'S WASHINGTON BRAND**

In large or small sacks.

Price List sent on application.

**JAMES PARK,**

St. Lawrence Market and 161 King St. West, Toronto

## WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT

—News, Book and Fine Papers.—

JOHN E. BARBER.

## Notice to Creditors.

Notice is hereby given that JAMES CLARK, of Spadina Avenue, of the City of Toronto, has executed a deed of assignment to R. Y. MILNE, of the firm of Donaldson & Milne, of the City of Toronto, in trust for the benefit of all his creditors.

All parties having claims against the said James Clark are hereby requested to send a certified copy of same to the undersigned, on or before the 1st Sept. next, and notice is hereby given that after that date the Trustee will proceed to disburse the assets of said estate among the parties entitled thereto, having regard only to the claims of which notice has been given him, and that he will not be liable for the assets or any part thereof so distributed to any person or firm of whose claim he shall not then have notice.

R. Y. MILNE,  
 Of Donaldson & Milne, 50 Front St. E.  
 Toronto, July 23rd, 1883.

## PROSPECTUS

OF THE

# Homestead Investment Comp'y OF TORONTO.

Provisional Directors:

**ROBERT GEORGE BARRETT.**  
**JOHN C. FITCH.**  
**WILLIAM CROFT.**  
**ROBERT MCPHAIL.**  
**ANTON GUNTHER.**

Capital, \$200,000, with the privilege of being increased to \$1,000,000, in shares of Fifty Dollars each payable in monthly instalments of one dollar per share, or in one or more payments to suit investors.

The objects of The Homestead Investment Company are to acquire by lease or purchase lands and houses for the purpose of selling the same, to buy and sell mortgages, bonds, &c., and to borrow money either by debentures or deposits, and to lend the same on the security of Government bonds, bank and other stocks, and to invest in mortgages and other securities, &c., as provided by the charter.

The want of a company having these enlarged powers has long been felt in Toronto and neighbouring places, and is now being supplied by the organization of this company under the direction and management of parties familiar for many years with the nature of the business proposed to be carried on.

The stock books are now open at the offices of the Company, No. 65 Yunge Street (up stairs).

**CHARLES ROBERTSON,** Secretary.  
**R. G. BARRETT,** Chairman.

Toronto, August 1st, 1883.

## BY PETER RYAN, TRADE AUCTIONEER.

### BANKRUPT STOCK FOR SALE BY AUCTION.

The undersigned has received instructions from E. R. C. CLARKSON, Receiver, to sell by Public Auction at the Warerooms, No. 29 Front Street west, Toronto on

**TUESDAY, AUGUST 14TH.**  
 AT TWO O'CLOCK P.M.

the stock in trade belonging to the estate of H. P. Cook, of Gravenhurst, comprising:

General Dry Goods.....	\$1,717 28
Wall Paper .....	33 73
Felt Hats .....	185 00
Ready made Clothing .....	1,333 42
Boots and Shoes .....	9-3 93
Groceries .....	778 60
Hardware .....	742 74
Crockery .....	354 44
Earthenware .....	36 18
Sundries .....	129 91
Shop Furniture .....	291 19
Horse, Wagon, &c.....	159 75

\$6,637 46

A large portion of which are newly purchased goods.

The situation is extremely eligible for business. Terms—One-third cash, balance in three and six months, with six per cent. interest, secured by promissory notes, endorsed to the satisfaction of the Trustee; \$500 deposit required at time of sale.

The stock and inventory may be seen on application to Mr. George, in charge.

**E. R. C. CLARKSON,** Trustee.



## CANADIAN PACIFIC RAILWAY.

Mr. Jas. Ross, superintendent of construction on the C. P. R. on the Rocky Mountain division reports that the grading contract to Calgary has been completed and that tracklaying has just reached a point 43 miles from Calgary, and 797 miles west of Winnipeg. The contractors expect to complete the work up to Calgary by the 10th of August, that is five days sooner than they anticipated when they began work at Maple Creek in the middle of April.

Messrs. Langdon, Sheppard & Co. have disposed of all their plant to the North American Contracting Company, which, along with their men, will be employed on the Rocky Mountain division. There are now employed on that division 5,000 men and 3,000 teams. The men will winter among the mountains, and a portion of the horses will be in the work that will then be prosecuted.

Nine locating parties are now at work in the Rockies, the furthest west being on the west slope of the Selkirks, and the others at different points east of the gap. Mr. Hogg, who has charge of the engineers east of the summit, has made a new survey of the east slope that has rendered the construction of a tunnel necessary.

The summit of the Rockies is 5,300 feet above the level of the sea, and the distance to Calgary is 121 miles. The grade will only be 40 feet per mile between Medicine Hat and the Rockies—a much easier grade than that on the Union Pacific.

The work west of Calgary, to within 40 miles of the summit of the Rockies, is being vigorously prosecuted. The first rock met was white sandstone, three miles west of Calgary. Blue limestone was found at Padmore. A heavily timbered portion of country was also met, being principally pine and spruce.—Winnipeg *Free Press*.

## COUNTERFEIT BILLS &amp;c.

We have been asked to give a list of Canadian Counterfeits; the following list from *Thompson's Bank Note Reporter*, of names of failed banks and counterfeit notes will probably be found correct:—

## CANADIAN COUNTERFEITS.

\$1.00.  
DOMINION OF CANADA NOTES. Dated July 1, 1870, letter D.  
Charlottetown, P.E.I. UNION BANK...Photo, No. 30,252 \$2.00.  
Charlottetown, P.E.I. UNION BANK...Photo. Old issue " UNION BANK...Poor. New issue \$4.00.  
Toronto, Ont.....DOMINION BANK, Det. B. Old issue  
Montreal, Que.....CITY BANK.....  
St. John, N.B.....BANK OF B. N. A. Photo. No. 74,981  
DOM. OF CANADA NOTES. June 1, 1876, raised from 1s. \$5.00  
Montreal, Que.....BANK OF B. N. A. Photo. No. 44,490.  
Toronto, Ont.....CANA. B. OF COM. Poor paper.  
Charlottetown, P.E.I. UNION BANK.....Photo. Plate A. \$10.00.  
Montreal, Que.....CITY BANK.....Also raised from 1s. " BANK OF B. N. A.  
Frederickton N.B. PEOPLE'S BANK.....Photo. Letter A  
Quebec, Que.....LA BANQUE NATIONALE.  
Toronto, Ont.....ONTARIO BANK.....New issue. A.  
".....CANA. B. OF COM. Raised from 6s.  
".....IMPERIAL BANK.....4s.  
Toronto, Ont.....CANA. B. OF COM. Raised from 4s.  
STOLEN NOTES.—\$1's, Legal Tenders, Toronto issue, Nos. 505,001 inclusive; \$2's, Nos. 145,001 to 146,000 inclusive and Nos. 145,001, to 156,000 inclusive. Refuse all \$4 and \$10 notes on the Consolidated Bank of Montreal, signed by W. Irwin  
FAILED CANADIAN BANKS.  
Bank of Western Canada. Bank of Clifton.  
Bank of Upper Canada. Stadacona Bank.  
Bank of Acadia, N. Scotia. Colonial Bank.  
Commercial Bank, N. B. Mechanics' B. Montreal.  
Westmoreland Bank, N. B. Bank of Liverpool, N.S.  
Bank of Prince Edward Isl. International Bank.  
Mechanics' B'k of S. Johns. Zimmerman's Bank.

—A delegation from the Winnipeg Board of Trade and the Winnipeg Grain and Produce Exchange, consisting of Messrs. Maulson, Ashdown, Bawlf, Clarke, Keith, McKenzie, Steen, McMillan, Bathgate and Col. Kennedy, waited on Mr. Van Horne with reference to the erection of an elevator in Winnipeg. Inducements were held forth for the erection of an elevator in Winnipeg by the council of that city. It was resolved to grant 20 years' exemption from taxation for an elevator of 1,000,000 bushels capacity, ten years for one of 500,000, and seven years for one of 250,000. According to Mr. Van Horne, the C. P. R. Company did not intend themselves the erect an elevator, but promised in the event of one being built here that grain would be brought to the city at local rates and a rebate granted on reshipment, so as to make the total charge the same as for through freight for the entire distance. He also promised that the company would assist in the way of laying sidings, switches, and such things.

## CAST IRON

## Steam Fittings,

Ells, Ties, Manifolds, Bushes,

&c., &c., &c.

NASON STEAM RADIATORS.

SOIL PIPE AND FITTINGS,

SINKS, &c.

E. & C. GURNEY & CO.,  
TORONTO.

## THE

Saskatchewan Land  
& HOMESTEAD COMPANY

(LIMITED).

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

Monday, the 1st day of October next

The Transfer Books will be closed from the 15th to the 30th September inclusive.

JOHN T. MOORE,  
Managing Director

Toronto, 25th June, 1883.

## PROSPECTUS.

## THE

## TORONTO ELECTRIC LIGHT CO.

## PROVISIONAL DIRECTORS:

DR. GEORGE D. MORTON, Chairman.

DAVID BLAIN,  
JOSEPH PRIESTMAN,  
JOHN BACON,

DR. JAMES CARLYLE,  
FREDERICK W. WALKER,  
WALTER D. BEARDMORE.

It is proposed to form a Joint Stock Company for the purpose of furnishing Electric Light and Power in the City of Toronto, with a capital of \$200,000, divided into 2,000 shares of \$100 each, for the present to limit the subscriptions to 1,000 shares, and to commence active operations as soon as 500 shares have been subscribed.

After a careful examination into the merits of the different systems of Electric Lighting, and acting under the advice of an Expert Electrician, the system of "The Excelsior Electric Company," of 66 and 68 Duane street, New York, has been adopted. It combines lighting by the Arc, Incandescent, and Storage Systems, and as these inventions include the latest devices for in-door and out-door lighting, as well as valuable improvements in the direction of economy, this Company, it is expected, will be able to furnish light at a cost much less than heretofore done, and at the same time offer a safe and profitable investment to shareholders.

A sufficient number of applications for lights has already been secured to warrant the erection of a 200-light plant, and estimates of the probable results of the operations of the Company and all other information can be had at the office of Messrs. COX & WORTS, 26 Toronto Street, who are authorized to receive subscriptions for the unallotted stock.

## TERMS OF SUBSCRIPTION:

Ten per cent. to be paid upon allotment and the balance subject to calls of 20 per cent., with ten days' notice of each call.

In order to interest as many citizens as possible in this enterprise not over twenty shares will be allotted to any subscriber.

## COX &amp; WORTS

Stock Brokers,

26 TORONTO STREET, TORONTO.

**NEW BRUNSWICK COTTON MILLS**

ST. JOHN, N.B.

**WM. PARKS & SON,**

*Cotton Spinners, Bleachers and Dyers,*

Have been awarded Prize Medals for

— 1882 —

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

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

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

And First Prize for their celebrated

**BEAM WARPS,**

**COTTON YARNS,**

**CARPET WARPS,**

**BALL KNITTING COTTONS,**

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

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

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**VOLUME SIXTEEN**

OF THE

**'MONETARY TIMES'**

Is Now Ready

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Statistics, without which no business man's  
library is complete.

**Timber Limits  
FOR SALE.**

The timber on the following islands, viz.—Grif-  
fith White Clump, Hay, Is e of Cooves, the two Otte s  
and Bear's Bump, situate in the Georgian Bay, Lake  
Huron, will be offered for sale by auction on

8th AUGUST, 1883,

at the rooms of the undersigned,

57 KING ST. EAST. TORONTO.

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

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

Terms Cash, unless otherwise arranged at time of  
sale.

Island sold separately or en bloc, to suit our pur-  
chasers.

OLIVER, COATE & CO., Auctioneers.

**Dominion Line.**

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

Sarnia .....	3,750 Tons.	Oregon .....	3,750 Tons.
Brooklyn .....	3,800 "	Montreal .....	3,800 "
Toronto .....	3,800 "	Ontario .....	3,200 "
Dominion .....	3,200 "	Texas .....	2,750 "
Mississippi .....	2,800 "	Quebec .....	2,800 "
Vancouver .....	3,700 Tons.		

Sail from QUEBEC for LIVERPOOL  
every SATURDAY.

TEXAS .....

.....14th JULY.	ONTARIO .....	4th AUG
TORONTO .....	21st "	DOMINION .....
*SARNIA .....	23rd "	*OREGON .....
		18th "

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

Rates from Toronto—Cabin \$61, \$71, \$78 and \$91.  
Return \$106.50, \$124.50, \$133.50 and \$160.50. Inter-  
mediate and Steerage at very low rates.

The last train connecting with steamer leaves  
Toronto Friday morning.

For further particulars apply to S. OSBORNE &  
CO., 40 Yonge St., GEO. W. TORRANCE, 65 Front  
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**ROBINS BROS.,**  
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Past Due Claims, Collections &c., &c in any part of  
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Agents for FISHER & Co., Ladyburn, near  
Greenock, Scotland.

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Woolen Manufacturers and Morocco Tanners  
SHOULD WRITE FOR SAMPLES.

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(Late KERR & ANDERSON),

Estate Agents, Assignees in Trust,  
AND ACCOUNTANTS,

15 TORONTO ST. TORONTO, CAN.

ESTABLISHED 1867.

Special attention paid to the liquidation or man-  
agement of estates for creditors or executors.

JOHN KERR. ROBT. JENKINS.

**THE CENTRAL BANK OF CANADA,**

*Incorporated by special Act of Parliament of the Dominion.*

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

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

HEAD OFFICE, - - - TORONTO.

**PROVISIONAL DIRECTORS:**

DAVID BLAIN, Chairman.  
HENRY O'BRIEN.  
A. McLEAN HOWARD.

ROBERT HAY, M.P.  
C. BLACKETT ROBINSON.  
JOHN GINTY.

H. P. DWIGHT.  
SAMUEL TREES.

**CASHIER:**

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

**SOLICITORS:**

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

**BROKERS:**

SCARTH, COCHRAN & CO., 32 and 34 Toronto St., Toronto. | CASSELS, SON & CO., 88 King Street East, Toronto.

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

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

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

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

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

Calls on Stock are to be paid at the Bank of Montreal and its agencies, with whom arrangements for this purpose have been made.  
Calls on Stock are to be paid at the Bank of Montreal and its agencies, with whom arrangements for this purpose have been made.

Suitable premises for the Bank have been secured on Yonge street, immediately north of the Bank of British North America.  
Stock Books have been opened at the offices of the undermentioned, where further information respecting the Bank, copies of the prospectus  
and forms of application for shares can be obtained.

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ADVOCATES, Corner of St. Peter and St. Paul Streets, VICTORIA CHAMBERS, QUEBEC. Solicitors for the Quebec Bank. FRED. W. ANDREWS, Q.C. A. F. CARON, B.C.L., Q.C. C. A. PENTLAND, B.A., B.C.L.

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

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Barristers, &c., LONDON, ONTARIO. GLASS & GLASS, Barristers, Attorneys & Solicitors, 428 Main Street, Winnipeg, Manitoba. DAVID GLASS, Q.C. CHESTER GLASS. T. H. LUSCOMBE.

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Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc. Offices: Union Loan Bldg, Nos. 26 & 28 Toronto St P. O. Drawer 2628, Toronto. \*J. E. ROSE, Q.C. W. M. MERRITT. J. H. MACDONALD. R. COATSWORTH, JR. \*A Commissioner, etc., for taking affidavits to be used in Quebec.

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IN COAL & WOOD.

Orders left at office, cor. FRONT & BATHURST YONGE ST. WHARF, & 51 KING ST. EAS. TORONTO, will receive prompt attention.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital, Dividend, CLOSING PRICES. Includes entries for British North America, Canadian Bank of Commerce, Commercial Bank, Dominion Bank, etc.

INSURANCE COMPANIES. ENGLISH—(Quotations on London Market, June 14)

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

SECURITIES. London, July 31

Table with columns: Name of security, Price. Includes entries for Canadian Govt. Deb. 5% et. stg. 1882-4, Dominion Govt. Deb. 5% et. stg. 1885, etc.

RAILWAYS. Parvl Share London July 31

Table with columns: Name of railway, Price. Includes entries for Atlantic and St. Lawrence, Canada Southern 5 p.c. 1st Mortgage, Grand Trunk ordinary stock, etc.

DISCOUNT RATES. London, July 18

Table with columns: Name of instrument, Rate. Includes entries for Bank Bills, 3 months, Trade Bills, etc.

Leading Manufacturers.

**The Simonds Saw**  
**Our Circular Saws**

MANUFACTURED BY THE  
**SIMONDS PATENTED PROCESS,**

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

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

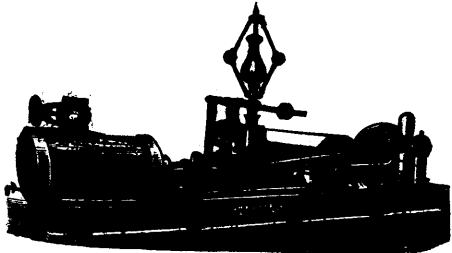
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**JOHN PERKINS,**  
Manufacturer of  
**ENGINES, BOILERS,**  
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153 & 155 Front St. East,  
TORONTO.

**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 furnished on application.

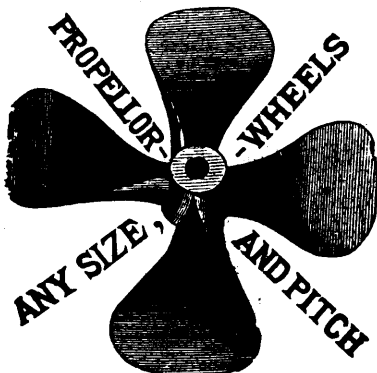
**J. H. KILLEY & CO.,**  
HAMILTON, ONT.



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

**WM. KENNEDY & SONS,**  
OWEN SOUND,  
MANUFACTURERS OF

Steam Engines,  
Wood Work Machinery, &c.



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

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**BLIGH & CO.,**  
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**PAINT & COLOR MANUFACTURERS.**  
SPECIALTIES

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

**COBOURG CAR WORKS.**

ALL KINDS OF

**RAILWAY CARS**

Manufactured  
At the

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

**JAMES CROSSEN,**  
Cobourg, Ont.

Leading Manufacturers.

1828. Established 1828.

**J. HARRIS & CO.**

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,  
Railway Car Works,  
Rolling Mill.

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

**Steam Pumps.**  
**NORTHEY & CO.,**

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—SEND FOR CIRCULAR.—

**E. T. BARNUM Wire and Iron Works,**

Windsor, Ont.

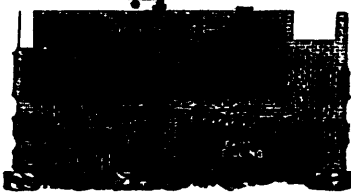
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**JARVIS PATENT FURNACE** FOR SETTING STEAM BOILERS



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

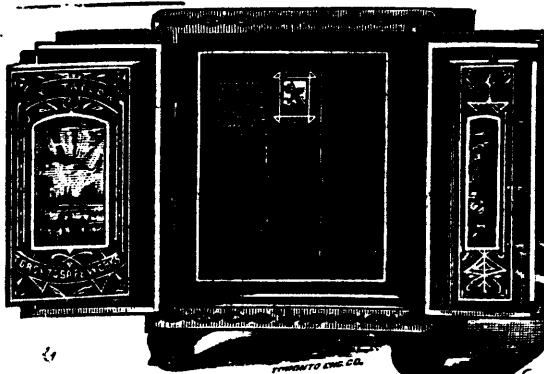
**JAS. R. ANNETT, Agent,**

110 KING ST. (P.O. Box 88), MONTREAL, QUE.

Please mention this paper.

**J. & J. TAYLOR,**

**TORONTO SAFE WORKS.**



ESTABLISHED 1855.

During the past 28 years upwards of THIRTY THOUSAND of our Safes have been distributed throughout the Dominion from BRITISH COLUMBIA and MANITOBA to Newfoundland, and in the many tests they have been called upon to stand NOT ONE OF THEM has proven a failure. Such a record is surpassed by none, if equalled by any other manufacturer on this Continent.

Leading Manufacturers.

THE PENMAN

MANUFACTURING CO., Limited.

Manufacturers of

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

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

SHIRTS, DRAWERS, HOSIERY, YARNS, CLOUDS, &c., &c.

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent.

TORONTO.

The Wholesale Trade only supplied.

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON, CASTINGS

FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS, &c.

ALSO

PATENT SCREW WRENCHES, OSHAWA, CANADA.

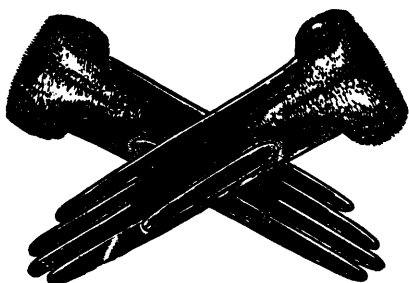


McCRAE & CO., WOOL & WORSTED

Spinners,

HOSIERS & WOOLLEN MANUF'RS., GUELPH, ONT.

McCrae & Co. would call special attention to their Cotswold Knitting Yarns—the strongest in the world—made from Canadian Cotswold wool.



JAMES HALL & CO., BROCKVILLE, Ont., Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

TORONTO PRICES CURRENT.—August 2, 1888.

Table with 6 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Leather, Hides & Skins, Wool, Salt, Etc., and Paints, &c.



# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

The Company have pleasure in announcing the result of the

## NEW BUSINESS

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

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

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

# WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

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

# LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

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

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

# CONFEDERATION LIFE ASSOCIATION

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

HEAD OFFICE, TORONTO, ONT.

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

Directors:  
 Hon. JAS. MACDONALD, M.P., Halifax.  
 Hon. ISAAC BURPEE, M.P., W. H. BEATTY, Esq., EDWARD HOOPER, Esq., J. HERBERT MASON, Esq.  
 JAMES YOUNG, Esq., M.P.P. F. A. BAILL, Esq., M. F. BYAN, Esq., M.P., S. NORDELMER, Esq., W. H. GIBBS, Esq., A. McLEARN HOWARD, Esq., J. D. EDGAR.

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

Managing Director: J. K. MACDONALD.

**RELIABLE AND ACTIVE AGENTS WANTED** in the Western States and Territories.

**CITY OF LONDON** OF LONDON, ENGLAND.

**QUEBEC BRANCH.** Head Office, Montreal. W. R. OSWALD, General Agent. Nova Scotia Branch. Head Office, Halifax. All Sherriff, H. Chubb & Co. General Agents.

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

**CAPITAL \$2,000,000**  
**RESERVE FUND \$100,000** Deposited with the Government of Ontario.  
**\$100,000** Deposited and paid in the various states as before without reference to England.

Agents' Directory.

THE ROYAL AUCTION MART, by I. B. Taska-berry, Licensed Auctioneer, Broker, Valuator, and Real Estate Agent, established in 1837, has removed to his commodious premises, 29 Sparks street Ottawa, opposite the Russell House. Money advanced on consignments. I will hold trade sales every two weeks at the Mart.

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

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

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

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

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

## GEORGE SEVERN,

BREWER OF

**ALE AND PORTER,**  
 Yorkville Brewery,

ADJOINING TORONTO.

## Notice to Creditors

OF GEORGE E. MIDDLETON, of Dundalk.

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

E. R. C. CLARKSON, Trustee.  
 26 Wellington Street E., TORONTO.

July 11th, 1883.

## COUNTER CHECK BOOKS

PRICE LIST REDUCED.

**GORDON & MACKAY,**  
 STRATFORD, ONT.,

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

GORDON & MACKAY.

Stratford, Ont.


## Notice to Creditors.

Notice is hereby given that N. A. PERKINS, of Penetanguishene, in the County of Simcoe, Ontario, has executed an assignment to John Donaldson, of the City of Toronto, in trust for the benefit of all creditors. All parties having claims against the said N. A. Perkins are hereby requested to send a certified copy of same to the undersigned on or before the 14th Aug. next, and notice is hereby given that after that date the Trustee will proceed to distribute the assets of said estate among the parties entitled thereto, having regard only to the claims of which notice has been given him and that he will not be liable for the assets or any part thereof so distributed to any person or firm of whose claim he shall not then have notice.

DONALDSON & MILNE,  
 50 Front St. East, Toronto.

July 14th, 1883.

GOLD MEDAL, PARIS 1878.



**JOSEPH GILLOTT'S**  
**STEEL PENS.**  
 Sold by all dealers throughout the World.



# THE EQUITABLE

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

Preliminary Statement of Business Jan. 1, 1883.

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

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

THE SOCIETY in 1878 wrote \$21,440,213 Insurance; in 1879, \$26,502,541; in 1880, \$35,170,905; in 1881, \$46,189,036; in 1882, \$62,250,000.

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

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

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

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

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

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

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

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

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

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

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

## LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.  
F. A. BALL, Chief Agt. for Canada.

Agent for Toronto —T. M. PRINGLE.

## THE ROYAL CANADIAN Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

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

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

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

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

THE

# UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President.

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

Government Deposit at Ottawa, - - - - -	\$130,000 00
Assets, Dec. 31, 1882, - - - - -	\$6,279,379 77
Surplus over all Liabilities, (N. Y. Standard) - - - - -	\$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882, - - - - -	\$4,068,886 15
Total Payments to Policy-holders, - - - - -	\$19,354,271 76

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

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

Agents wanted in unrepresented districts.  
For further particulars apply to

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

## THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

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

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

DAVID DEXTER,  
Managing Director.

## BRITISH AMERICA ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

HON. WM. OAYLEY, JOHN McLENNAN, Esq.  
H. B. NORTHBOP, Esq. JOHN Y. REID, Esq.  
GEORGE BOYD, Esq. JOHN LEYS, Esq.  
HENRY TAYLOR, Esq.

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

## Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$133,232.42
1882	86,851.30	881,385.11	316,475.72

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

Railways, &c.

# Intercolonial Railway.

THE GREAT  
CANADIAN ROUTE!  
TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY  
IS UNSURPASSED,

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

No Custom House examination. Passengers from all points in Canada and Western States to Great Britain and the Continent should take this Route, as hundreds of miles of Winter Navigation are thereby avoided.

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

Through express trains run as follows:—

GOING EAST.		GOING WEST.	
Leave Toronto (Toronto time) 6.53 a.m.	Leave Halifax 6.15 p.m.	Leave Toronto (Toronto time) 10.00 p.m.	Leave St. John, N.B., 10.30 p.m.
" Montreal 10.00 p.m.	" St. John, N.B., 10.30 p.m.	" Quebec 8.10 a.m.	Arrive Quebec 8.40 p.m.
" Quebec 8.10 a.m.	next day.	next day.	next day.
Arrive St. John, N.B., 6.00 a.m., day after.	" Montreal 6.00 a.m. day after.	" Montreal 6.00 a.m. day after.	" Toronto 11.07 p.m. do.
" Halifax 10.00 a.m., do.	" Toronto 11.07 p.m. do.	" Toronto 11.07 p.m. do.	

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

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

R. ARNOLD, Ticket Agent,  
Cor. King & Yonge Streets, and 20 York St., Toronto.  
B. B. MOODIE,  
Western Freight and Passenger Agent,  
88 York St., Toronto, Rossin House Block.  
GEORGE TAYLOR,  
General Freight Agent, Moncton, N.B.  
A. S. BUSBY,  
General Passenger & Ticket Agent, Moncton, N.B.  
D. POTTINGER,  
Chief Superintendent, Moncton, N.B.  
Railway Office, Moncton, N.B., July 3rd, 1883.

## PHENIX

Fire Insurance Company of London  
ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1864.  
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.  
GILLESPIE, MOFFATT & Co.,  
General Agents for Canada,  
12 St. Sacramento St. Montreal.  
ROBT. W. TYRE, Manager.

Insurance.

## QUEEN INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,  
Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

## QUEBEC FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT. . . . . \$75,000

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

## MUTUAL FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

## SOVEREIGN Fire Insurance Company of Canada.

CAPITAL, \$600,000.

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

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

## GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1836.

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

Insurance.

## Value of an Accident Policy IN THE CITIZENS

CARD OF THANKS.

Hamilton, June 7th, 1883.

Agent Citizens Insurance Company:

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

(Signed)

OSLER, GWYN & TRETZEL,  
Solicitors for said Executors.

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

FREE Permits to Great Britain on all Annual Policies.

\$56,000 Deposited with the Dominion Government.

AGENTS EVERYWHERE.

BOUSTEAD & GIBBS,  
CHIEF AGENTS,  
12 Adelaide St. East, Toronto.

## IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal  
RINTOUL BROS., Agents.

Subscribed Capital, .....\$1,600,000 Stg.  
Paid-up Capital, ..... 700,000 Stg.  
Cash Assets, 31st Dec., 1879, ..... 1,586,014

Toronto Agency—ALF. W. SMITH.

## Watertown Agricultural Insurance Co.

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,421,024. LOSSES PAID, \$2,725,202.

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

Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.

Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.

The largest and strongest reinsurance Company in the world.

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

J. FLYNN, Gen. Agent Cobourg, Ont.

## IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

# The United States Life Insurance Co.

IN THE CITY OF NEW YORK, (

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSNAN, President.  
A. WHEELWRIGHT, ASSISTANT SECRETARY.

C. P. FRALEIGH, SECRETARY.

GEO. H. BURFORD, ACTUARY.

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

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

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

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

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

**Insurance.**  
**NORTH BRITISH AND MERCANTILE FIRE & LIFE INSURANCE CO'Y,**  
 ESTABLISHED 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,**  
 95 Wellington St. E., TORONTO

**Head Office for the Dominion in Montreal.**

D. LORN MACDOUGALL,  
 THOMAS DAVIDSON,  
 General Agents.

**THE BRITON LIFE ASSOCIATION.**

Chief Office, 429 Strand, London, E.

**Head Office for Canada, Montreal.**

JAS. B. M. CHIPMAN  
 Manager for the Dominion.

**SURETYSHIP.**

**THE GUARANTEE CO.**  
 Of North America.

CAPITAL, (authorized), \$1,000,000  
 PAID UP IN CASH, (no notes) 300,000  
 ASSETS 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 \$180,000 have been paid in Claims to Employers.

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

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

**Directors in Toronto:**  
 John L. Blaikie, Chairman, President Canada Landed Credit Co.  
 C. S. Gzowski, Vice-President Ontario Bank.  
 Hon. D. L. Macpherson, President of the Senate.  
 T. Sutherland Steynor, Director Bank of Commerce  
 Sir W. P. Howland, C.B., President Ontario Bank.

**Agents in Toronto.**  
**JOHN STARK & CO,**  
 28 & 30 Toronto Street.  
**EDWARD RAW LINGS,**  
 Managing Director.  
 Montreal, Aug., 1888.

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

**Insurance.**  
**RATES REDUCED. THE STANDARD Life Assurance Co.**  
 ESTABLISHED 1825.

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

Total Risks ..... \$95,000,000  
 Accumulated Funds ..... 27,500,000  
 Annual Income.....about 4,000,000  
 or over \$10,000 a day.  
 Claims paid in Canada.....over 1,200,000  
 Investments in Canada ..... 1,000,000  
 Total amount paid in Claims during the last 8 years over Fifteen Millions of Dollars, or about \$5,000 a day.

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 29th of April, 1870.

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

**MORTON & WRIGHT, W. M. RAMSAY,**  
 Gen. Agts. Manager for Canada.  
 Office—38 Toronto Street, Toronto.

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.**

Invested Funds, ..... \$95,000,000  
 Investments in Canada, ..... 900,000  
**Head Office, Canada Branch, Montreal.**

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

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

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

**GUARDIAN Fire and Life Assurance Company, OF LONDON, ENGLAND.**  
 ESTABLISHED 1821.

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

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

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

**British Empire Mutual Life ASSURANCE CO. OF LONDON, ENG.**  
 Established 1847.

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

**Head Office for Canada, Montreal.**

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

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

**Insurance.**  
**NORTH AMERICAN LIFE ASSURANCE CO.**  
 Incorporated by Special Act of the Dom'n. Parliam't.  
 FULL GOVERNMENT DEPOSIT.

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

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

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

**SUN Life Assurance Coy. of Canada MONTREAL.**

CAPITAL, ..... \$500,000.  
 T. WORKMAN, Esq., M. H. GAULT, Esq., M.P.,  
 President. Vice-President

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

**SCOTT & WALMSLEY, FIRE & MARINE UNDERWRITERS,**  
 ESTABLISHED 1868.

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.