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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XVII—NO. 13

TORONTO, ONT., FRIDAY, SEPT. 28, 1883.

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

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Woolen Department.

—Our stock of—

Imported & Canadian Woollens

will be found very complete. All the New Choice Colourings and Designs.

Extra value in

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ITALIAN CLOTHS,

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John Macdonald & Co.

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Toronto, Sept 1883.

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To the TRADE we are now offering at LOW QUOTATIONS,

Screw Hooks and Hinges,

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Toronto 1883

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J. W. Young.

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WINES, LIQUORS, &c.

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No. 41 & 43 Front St East.

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A Large Stock of

SUGARS,

TEAS,

RICE,

FRUIT,

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GENERAL DRY GOODS,

Of this season's importation, and they will be pleased to have the inspection of buyers visiting Toronto.

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THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard

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TORONTO.

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Ex "SCYTHIA"

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—ALL FOR OUR—

FANCY DEPARTMENTS.

Samson,

Kennedy

& Campbell,

44 Scott and 19 Colborne Streets.

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Toronto, 1883

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ESTABLISHED IN 1818. CAPITAL (All Paid Up) \$12,000,000 RESERVE FUND, 5,750,000

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

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H. A. NICHOLSON, Asst. Inspector.

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Issue circular notes for Travellers, available in all parts of the world.

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

RESERVE FUND - - 335,000

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Capital Paid-up \$1,500,000 Reserve Fund 504,000

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The Chartered Banks.

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CAPITAL paid-up \$5,700,000. RESERVE FUND, 1,150,000.

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

Collections made on favorable terms

THE

BANK OF TORONTO

CANADA.

Incorporated 1855.

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The Chartered Banks

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Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
 Paid-up Capital, \$2,000,000.
 Best Fund, - \$425,000.
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 Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

EXCHANGE BANK OF CANADA,
HEAD OFFICE, MONTREAL.
 THOMAS CRAIG, Managing Director.
 CAPITAL.....\$500,000
 SURPLUS.....800,000
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 AYLMER, " J. G. Billett, "
 BEDFORD, P.Q., E. W. Morgan, "
 Transacts a general BANKING BUSINESS.
 Collections receive Special and Careful attention, and remittances made on day of payment.
 Sterling Bills of Exchange bought and sold, also Drafts on New York and Boston.

UNION BANK OF LOWER CANADA
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 Head Office, Quebec
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 W. Sharples, Esq. Hon. Thos. McGreevy
 D. O. Thomson, Esq. E. Groux, Esq.
 E. J. Hale, Esq.
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 Incorporated by Act of Parliament, 1873
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 IAR. KITCHEN, Esq. JAMES MCLEAN, Esq.
 JAMES D. MCGREGOR, Esq.
 THOMAS WATSON, Manager.
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 St. John.....The Bank of Montreal.
 do.....The Bank of British North America.
 Montreal.....The Bank of Montreal.
 New York.....The National Citizens Bank.
 Boston.....The Elliot National Bank.
 London, G.B.....The Union Bank of London.
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 Deposits received and interest allowed.
 Prompt attention given to collections.

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

BANK OF YARMOUTH,
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Directors:
 G. E. Brown, Vice-President.
 John Lovitt, Hugh Cann, J. W. Moody, T. W. JOHNS, Cashier.
Correspondents at
 Halifax.....The Merchants Bank of Halifax.
 St. John.....The Bank of Montreal.
 do.....The Bank of British North America.
 Montreal.....The Bank of Montreal.
 New York.....The National Citizens Bank.
 Boston.....The Elliot National Bank.
 London, G.B.....The Union Bank of London.
 Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
 Deposits received and interest allowed.
 Prompt attention given to collections.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

Capital Paid-up, - - \$2,810,000.
 Rest, - - - - - 1,450,000.
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 John Kerr, Esq.
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 OTTAWA.
 AUTHORIZED CAPITAL, \$1,000,000
 SUBSCRIBED CAPITAL, 1,000,000
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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
HEAD OFFICE Halifax, N.S.
 W. L. FITZPATRICK, Cashier.
DIRECTORS:
 Robt. Uniacke, Pres't. L. J. Morton, Vice-Pres.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.
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NEW BRUNSWICK: Hillsboro, Petitodiac, Sackville, St. John.
CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng. Union Bank of London.

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 Capital authorised \$500,000
 Capital Paid-up \$100,000
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 AUGUSTUS W. WEST Esq.
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 " New York.....The Bank of New York.
 " Boston.....Williams & Hall.
 " Ont. & Que.....The Ontario Bank.

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 FREDERICTON, N. B.
 Incorporated by Act of Parliament 1864.
 A. F. RANDOLPH, President.
 J. W. SPURDEN, Cashier.
FOREIGN AGENTS.
 London—Union Bank of London.
 New York—Fourth National Bank.
 Boston—Elliot National Bank.
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000
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Directors.
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 JAMES TURNER, Esq., Vice-President.
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 Edward Gurney, Esq. John Proctor, Esq.
 George Roach, Esq.
 E. A. COLQUHOUN, Cashier.
 H. S. STEVEN, Assistant-Cashier.
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 Beeton—W. F. Roberts, Agent.
 Georgetown—H. M. Watson, Agent.
 Listowel—H. H. O'Reilly, Agent.
 Milton—J. Butterfield, Agent.
 Port Elgin—W. Corbould, Agent.
 Wingham—B. Willson, Agent.
Agents in New York—Messrs. John J. Cisco & Son.
Agents in London, Eng.—The National Bank of Scotland.

Eastern Townships Bank.
 AUTHORIZED CAPITAL \$1,000,000
 CAPITAL PAID IN 16th MAY, 1890, 1,440,000
 RESERVE FUND 350,000
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Head Office—Sherbrooke, Que.
 WM. FARWELL, General Manager
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 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 1834.
 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, Bridgetown, 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 1868.
 CAPITAL \$2,000,000
Head Office, - - - Montreal.
 G. E. CHERRIER, President.
 A. A. TROTTER, Cashier.
Foreign Agents.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

THE MARITIME BANK OF THE DOMINION OF CANADA.
 Head Office, - - - St. John, N.B.
 Paid up Capital, \$680,000.
 THOS. MACLELLAN, President. ALFRED BAY, Cashier.
BOARD OF DIRECTORS—Jas. Harrison (of J. & W. F. Harrison, Flour merchants), Thos. Maclellan, (of Maclellan & Co., Bankers), John MacMillan, (of J. & MacMillan, Bookellers), John Tupper (of Tupper Bros., Indian-towns), How. D. Trege, (of Trege & Son, Ship owners), A. A. Sterling, Fredericton, and Josiah Wood, M.P., Sackville.
 Agency—Fredericton—A. S. Murray, Agent. Woodstock, N.B.—G. W. Vanwart, Agent.

The Chartered Banks.

LA BANQUE NATIONALE
 CAPITAL PAID UP, \$2,000,000
 HEAD OFFICE, QUEBEC.
 HON. ISIDORE THIBAUDEAU, President.
 JOS. HAMEL, Esq., Vice-President.
 F. 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. R. Thibaudeau, Montreal.
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.
 AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

ST. STEPHENS BANK.

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

AGENTS.—London—Messrs. Glyn, Mills, Currie & Co.; New York—Bank of New York, N.B.A.; Boston—Globe National Bank; St. John—Bank of New Brunswick.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.
 CAPITAL AUTHORIZED..... \$1,000,000
 CAPITAL SUBSCRIBED..... 500,000
 CAPITAL PAID UP..... 200,000
BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allen, Esq.
 Robert McIntosh, M.D. J. A. Gibson, Esq.
 Thomas 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,	225,000
Total Assets,	2,705,000
Total Liabilities,	1,487,000

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

AGRICULTURAL SAVINGS & LOAN COMPANY,
 LONDON, ONTARIO.

Pres. WILLIAM GLASS, Sheriff, Co. Middlesex.
 Vice Pres. ADAM MURRAY, Co. Treas.
 SUBSCRIBED CAPITAL..... \$900,000
 PAID UP CAPITAL..... 575,000
 RESERVE FUND..... 61,000
 TOTAL ASSETS..... 1,539,000
 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,
 25 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	\$1,050,400
CAPITAL PAID UP	690,080
RESERVE FUND	261,500
CONTINGENT FUND	6,872

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT: G. H. GILLESPIE, Esq.
 VICE-PRESIDENT: JOHN HARVEY, Esq.
 Capital Subscribed..... \$1,500,000
 Paid-up..... 1,100,000
 Reserve and Surplus Profits..... 97,000
 Total Assets..... 2,697,000
 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.

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

CAPITAL,	\$1,000,000
PAID-UP,	600,000
DEPOSITS & DEBENTURES,	552,806
RESERVE FUND,	180,000
TOTAL ASSETS,	1,312,806

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 Subscribed,	\$1,000,000.00
Paid-up,	1,000,000.00
Reserve and Contingent,	588,181.09
Savings Bank Deposits and Debentures,	125,589.75
Total Assets,	708,998.75

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

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

President—HON. FRANK SMITH.
 Vice-President—WILLIAM H. BRATTY, Esq.
 Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Woods, 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 B. LEE, Manager.

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

CAPITAL STOCK PAID UP	\$1,000,000
RESERVE FUND	320,000

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

THE HOME SAVINGS AND LOAN COM'Y.
 (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.
 Lauratt W. Smith, D.O.L., Pres. John Kerr, Vice-Pres.
 Hon. Alex. Mackenzie, M.P. G.R.B. Cookburn, M.A.
 James Fleming. Joseph Jackson.
W. Mortimer Clark.
 Walter Gillespie, Manager.
 Office—Cor. Toronto and Court Streets.
 Money advanced on the security of City and Farm Property.
 Mortgages and Debentures purchased.
 Interest allowed on deposits.
 Registered debentures of the Association obtained on application.

The 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	\$1,067,850
Paid-up	611,480
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. CRONIN, Barrister. W. B. MEREDITH, Q. C.
DANIEL MACFIE, Esq. C. F. GOODHUB, Barrister.
JOHN LABATT, Brewer. J. B. STRATHE, Esq.
JNO. ELLIOTT, Manufact'r. HUGH BRODIE, Esq.
ISALAH DANES, Secretary F. A. FITZGERALD, Presi-
Water Commissioner. dent Imperial Oil 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.

The London & Canadian Loan & Agency Co
LIMITED.

DIVIDEND NO. 20.

Notice is hereby given that a dividend at the rate
of 10 per cent per annum on the paid-up capital
stock of this Company for the half year ending 31st
Aug. 1883, has this day been declared, and that the
same will be payable on the 15th Sept, 1883.
The transfer books will be closed from 1st Septem-
ber to 10th October, both days inclusive.
The Annual General Meeting of the shareholders
will be held at the Company's office, 44 King Street
west, Toronto, on Wednesday, 10th October. Chair
to be taken at noon. By order of the Directors.
J. G. MACDONALD, Manager.
Toronto, 28th Aug., 1883.

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. AIKINS, 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 822,096
Total Assets 700,247

President—William Craig, Esq.; Vice-President—
John Mulligan, Esq.; Directors—Messrs. H. H.
Meredith, Saml. Lelean, 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 & Co.

Stock Brokers & Financial Agents,

Members Toronto Stock Exchange.

Buy and Sell Canadian and American Stocks.

Money Loaned on City and Farm Property.

28 & 30 Toronto St.

H. STRACHAN COX.

T. F. WORRE.

COX & WORTS,
Stock Brokers,

No. 26 Toronto 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.

MOFFAT & CALDWELL.

444 Main St., Winnipeg, Man.

Bankers, Stock & Real Estate Brokers

Transact a General Banking Business. Municipa
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.

JACKSON RAE,

General Financial, Investment and
Commission Agent.

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

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't. G. F. SMY, Vice-Pres't.

G. P. SOLATER, 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.

59 ADELAIDE STREET EAST,
TORONTO.

A. W. ROSS,
LAND BROKER.

Dundee 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.

MAITLAND & RIXON,
Forwarders & Commission Merchants,

OWEN SOUND,

DEALERS IN

Pressed Hay, Grain and Supplies,

Lumbermen & Contractors Supplies
a Specialty.

References by Permission—Messrs. Smith & Keigh-
ley, Wholesale Grocers, Toronto; The American
Lumber Co., Toronto; The British Canadian Lum-
ber and Timber Co., Toronto; Hugh Byan, Esq.,
Contractor, Perth; F. Larkin, Esq., Contractor, St.
Catharines.

Dominion Line.

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

Farnia 3,750 Tons.	Oregon 3,750 Tons.
Brooklyn . . . 3,500 "	Montreal . . . 3,500 "
Toronto 3,500 "	Ontario 3,500 "
Dominion . . . 3,500 "	Texas 3,750 "
Mississippi . . 2,500 "	Quebec 3,500 "
Vancouver . . . 3,750 Tons.	

Sail from QUEBEC for LIVERPOOL
every SATURDAY.

DOMINION . . . 6th OCT. TORONTO . . . 15th OCT
"SANNIA 20th " MONTREAL . . . 20th
ONTARIO 28th NOV. "OREGON 10th NOV

*These steamers have Saloon, Music Room, Smok-
ing Room and State-room accommodations where the most
motion is felt, and are luxuriously fitted up.
Rates from Toronto—Cabin \$10, 1st \$15 and 2nd
Return \$18.50, \$24.50, \$33.50 and \$42.50. Pass-
enger and \$5-charge 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
St. Or to
DAVID TORRANCE & CO., Montreal.

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.

Branche—Thibaudeau, Brothers & Co., Montreal;
Thibaudeau, Brothers & Co., Winnipeg, Manitoba;
Thibaudeau, Brothers & Co., London, E.C., England.**CANADA COTTON CO**

CORNWALL, ONT,

CANTON FLANNELS,

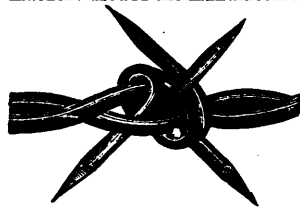
GREY COTTONS, YARNS,

TICKINGS, FANCY SHIRTINGS,

COLORED GOODS, &c.

Montreal Office—

230 St. James Street.

BARB WIRE FENCING.FIRST PRIZE awarded us at Exhibition held in
Montreal, September, 1893, and Silver Medal for the
machine used in the manufacture of same.THE MANITOBA
Four Point Barb
Galvanized Steel
Wire Fencing.
Ordinary fencing
barbs 7/4 in. apart.
Rog wire for bot-
tom line, barbs 4/4
in. apart. Plain
Twisted Wire
Fencing, without
barbs, at reducedprice. Send for circular and price lists.
THE CANADA WIRE CO., H. R. IVES, President
and Manager, Queen Street, Montreal.**SPENCERIAN PENS**These famous Steel Pens com-
bine the essential qualities of
Elasticity, Durability and real Swan Quill action
suited to all styles of writing.

For Sale Everywhere.

BUNTIN, BOYD & CO., Montreal.**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 Join for
Camp Furniture, *The Best in the World.* Tentstain
every style made of best material; Camp Furniture
of every description; Fl-gs, Emblems, Tarpaulins,
Water-proof Sheets, Horse and Wagon Covers, Win-
dow 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 ZincOne pound will cover and wear better than three
pounds of best Lead. Guaranteed and manufac-
tured 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.

**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 specialty of Shafting, Hangers and
Pulleys.

R. GARDNER & SON.

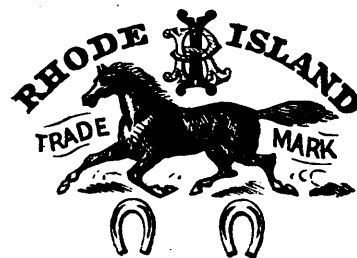
**CASSILS, STIMSON & CO.,
LEATHER MERCHANTS,**Importers of Calfskins, Kipskins, Fancy Kid &
Sheepskins, English Oak Sole.Agents for Canadian and American Leather Board &
Leather Board Counters.COMMISSION Dealers in Domestic LEATHER.
18 ST. HELEN ST., MONTREAL.**The Canadian Rubber Company
OF MONTREAL,**Manufacturers of Rubber Shoes and Felt Boots, Rub-
ber Belting, Steam, Brewers and Lawn Rubber Cot-
ton and Linen Hose, all sizes, Rubber Springs,
Valves, Gas ets, all designs shapes and thicknesses,
Steam Packings, Wringer Rolls, etc., also Ladies' &
Misses Gossamer Clothing and heavy Rubber Coats,
Star Brand Rubber and Eureka Unifite Cotton
Steam Fire Engine Hose, the best Fire Hose in the
market, 280,000 feet in use, all under practical fire
duty and its record unparalleled. Correspondence
solicited.

Offices and Warerooms: 335 St. Paul St.,

MONTREAL,

and 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 prin-
cipal Farriers and Horse Railway Companies
throughout the United States.Orders solicited, which will be promptly executed.
We also manufacture every description of Nails,
Tacks, Brads, &c. Railway and Pressed Spikes.**PILLOW, HERSEY & CO., Montreal.****Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

**BOOTS & SHOES
WHOLESALE,**

Cor. Craig & St. Francois Xavier Streets,

M. H. Cochrane,
Charles Cassils,

} MONTREAL, Q.

McARTHUR, CORNEILLE & CO.**OIL, LEAD, PAINT**

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASSPlain and Ornamental Sheet, Polished, Rolled
and Rough Plate, &c.**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c**217, 214, 216 St. Paul St., & 253, 255, 257, Com-
missioners St.,

MONTREAL.

W. & F. P. CURRIE & CO.

100 Grey Nun Street, Montreal,

IMPORTERS OF

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,
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SOFA, CHAIR & BED SPRINGS.

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

347 & 349 St. Paul Street, MONTREAL.

The Pullman Iron & Steel Co. will build a mill in Pullman Ill., to make railroad spikes.

A COMPANY has been formed to erect a pulp and paper mill at Milton, N.S. The capital is put down at \$200,000.

The directors of the Royal Loan & Savings' Co., have authorized a new issue of stock to the value of \$200,000.

A COMPANY to work the coal deposits of Manitoba has been formed. The charter is issued to the Saskatchewan Coal Mining Company.

GRAND TRUNK traffic receipts for the week ended Sept 15th were \$379,571, against \$368,155, for like week of 1882. The increase shown is \$11,416.

FLOBIAN LABELLE, of Riviere Ouelle, Que., a general dealer, has assigned. He owes about \$4,000, and has assets to perhaps half that amount.

The manager of the Hamilton Provident Loan Co. has, we are told, made arrangements to place a large amount of the company's debentures in the British market, on very favorable terms.

The first of the new line of steamers plying between St. John, Halifax and London, the steamship *Sicily*, has reached St. John from Halifax. The steamer will sail for London via Halifax.

The liabilities of Garipey & Gerard, of Henryville, Que., whose failure we noted last week, are put at \$9,800, with nominal assets of \$8,800. An offer of 50 cents made by Gerard the surviving partner is likely to be accepted.

A DESPATCH from Ottawa says that the Union Mining Company, composed of American capitalists, who recently commenced operations in the phosphate district of Ottawa County, will take out about 4,000 tons this season.

J. P. CORN, of Weedon Que., who succeeded his father a few years ago in a store and hotel business, has assigned, owing about \$4,000, with nominal assets \$3,000. He was lacking in business ability, and his success has always been regarded as doubtful.

It is stated that the Cumberland Coal and Railway Co. will, by next year, be able, by means of increased facilities to raise 1,500 tons of coal per day. It now supplies, it appears, 8,000 tons per month to the Intercolonial Road. Some 700 men are employed by the Company in the mines and on the railway.

A. CADENHEAD was the proprietor of a planing mill at Burlington, but being weighted down with a mortgage, the interest on which he could not pay, he has given up the struggle with a composition of ten cents on the dollar. His liabilities are \$4,000 and assets not more than half this sum. The business will be wound up.

BOYER & SENEZ, boot and shoe men of St. Johns, Que., have assigned to J. M. M. Duff, of Montreal. They have been in business about ten years, and were before unsuccessful in 1879, but bought back their estate from the assignee at 60 cents on the dollar and resumed. They were supposed to be doing pretty fairly of late, though their expenses were considerable.

The liabilities of J. B. Z. Dubeau, of Quebec, whose failure we noted in last issue, are \$78,000 direct, and \$28,400 indirect. Assets are estimated as follows, stock \$45,000, good debts \$8,156, doubtful \$5,850. He estimates his losses in real estate operations at \$31,000 and on Banque Nationale stock \$10,000. An offer of 35 cents, payable in 6, 12 and 18 months, secured, or 40 cents unsecured was not accepted, but creditors signified their willingness to accept 50 cents. Some \$16,000 of the liabilities is due to carpenters and builders.

The Brockville Recorder says that there is good authority for the report that a line of palace steamers, to run between Kingston and Montreal, is to be established.

The liabilities of R. H. Kilby, of Montreal, importer of sporting goods, &c., whose failure has already been noticed in these columns, aggregate some \$146,984, while the assets reach only \$34,700—deficiency \$112,000. A considerable proportion of the indebtedness is due to family connections, about \$67,000 is divided among three banks, while one Birmingham house is down for \$14,000 odd.

AFTER 1st October next, money orders payable in Belgium, will be obtainable at Canadian post offices. The price will be up to \$10, ten cents; for sums not exceeding \$20, twenty cents; for sums not exceeding \$30, thirty cents; for sums not exceeding \$40, forty cents; for sums not exceeding \$50, fifty cents; limit of single order, \$50. From the same date, money orders may be obtained in Belgium for payment in Canada.

MR. JAMES TASKER, at one time proprietor of the Montreal Business College, but who has lately been resting from active labor, with a good competency, has opened an office in that city as an accountant, auditor, and administrator, having grown restless under inaction. Mr. Tasker's experience in a large and successful school will, no doubt be valuable to those requiring his services in any of the above capacities and he will doubtless obtain his share of business.

The Woodstock Sentinel-Review has the following paragraph from the Paris Transcript:

The Gore District Mutual Insurance Company refuse to pay Mr. A. J. Halter the sum of \$1,800—insurance effected with them on stock in the button factory. The company holds that the policy is void, through breach of covenant. Mr. Halter went to Berlin, on Tuesday, to commence legal proceedings for the enforcement of his claim.

And remarks: "Judging from what has been said about this fire a lawsuit might make more interesting disclosures."

YOUNG, THAYER & Co., of Boston, Mass., who have been doing a large business in the manufacture of hemlock bark extract at Three Rivers, Que., have failed. The business was formerly carried on under the style of E. Bradley & Co., but they bought out the latter's interest recently for \$25,000 cash. They claimed in Boston recently to be making money and to have a surplus of \$150,000, but as it was understood they had been getting large amounts of accommodation from another Boston house, the above statements were regarded as exaggerated.

The creditors of C. Langlois & Co, doing a general produce business in Montreal, met last week, liabilities of about \$9,000 were shown with nominal assets of \$7,000, and the firm made an offer of 30 cents on the dollar, which, however was not accepted. It is not many months since they claimed a surplus of \$8,500, and stated they were doing a business of \$260,000 to \$300,000 a year, neither of which statements was generally credited. C. Langlois, who ran a cheese factory at Lachute on his own account, recently compromised his liabilities in connection with that business.

CHARTERS are reported at Quebec on the 22nd of deals to Birkenhead at 65s. and of timber to that port and Liverpool at 28s. Two vessels are reported as chartered for the Clyde at 28s. At that date, according to the *Chronicle*, the timber market was still without animation, "and considering the season of the year, very few sales have taken place. A good raft of about 54 feet is reported to have been sold at about 27 cents; and a fine raft of Nipissing timber, of about 56 feet average, at prices which have not transpired, but stated to be about 26 cents." No transactions heard of in hard woods.

A GENERAL store keeper in Southampton, Wm. Wallace, has assigned. He has never made much headway, indeed he failed once before.

F. W. BOXER, manager of the North American Rubber Company, of Quebec, has been appointed manager of the Canada Rubber Company, Montreal.

SEVERAL suits have been entered against the Lindsay Paper Coy. which have been the immediate cause of the suspension of operations. The directors are trying to dispose of the buildings and plant. If successful they hope to pay all liabilities in full. If not, the estate will most likely be placed in liquidation.

MRS. G. BALLARD, of Paris, succeeded to the furniture business of her husband when he died some two years ago. Her notes have been allowed to go to protest and she has now assigned.

A TEST was made at Quebec last week of the new fire hydrants, which was pronounced satisfactory, the hose attached to the hydrant at the foot of Mountain Hill sending a stream of water to a height of 150 feet.

HYNDMAN & HAMILTON, general store, Appin, Ont., have assigned to a London firm with liabilities of \$7,200 and assets between \$8,000 and \$9,000 nominal. It is thought that they can pay 70 cents on the dollar.

It is understood that the suit of the Federal Bank against Farley, who recently retired from the brokerage business, has been privately settled. If this be true, and we have no reason to doubt it, the exact "ins" and "outs" of the affair will probably never be known. Mr. Farley will most likely be a gainer, while the bank cannot lose much. Wise men and women too, for that matter, avoid washing their dirty linen in public.

HENRY PORTEOUS, a general storekeeper, of Bryson, Que., with a branch at Thorne, has assigned to Messrs. Russell, Forbes & Co., of Ottawa. His liabilities are pretty heavy for a country dealer, reaching some \$16,000. Porteous first began business in 1876, in partnership with one Osborne, but dissolved in 1881. He has always shown a disposition to expand business beyond a healthy limit, and as he has latterly left a good deal of the management to clerks, there were those who questioned his eventual success. A meeting is to be held in Montreal on Oct. 2nd.

The affairs of Vineberg & Bros. of Cornwall and Carleton Place are not turning out so well as creditors at first fondly hoped. A statement just issued by the assignee shows liabilities of over \$21,000, and assets in stock and debts of about \$12,000. An investment of some \$4,000 last year in Manitoba lots would appear to have been a total loss. Their lawyer has been in Montreal making an offer of 35 cents, but it is feared he will have some difficulty in effecting a settlement, as there are thirty-seven creditors, and there seems to be a growing feeling of dissatisfaction and distrust.

Not very long ago Jno. Attridge, of Milverton sat on a high four-legged stool and expounded, to the village youth, the beauties of the three scholastic graces Reading, Writing and Arithmetic. In other words he followed the humble calling of a country school master. He soon however became possessed of a desire to "keep store," and the first opportunity that offered was a boot and shoe stock which he purchased for 100 cents on the dollar. This was in October last, now the shutters are up and John has probably brushed the dust of his certificate and anxiously watches for advertisements headed "Teacher wanted." The assignee has disposed of his goods at 60 cents on the dollar.

The Sheriff is in possession of the effects of the Ontario Toy Company, London at the instance of the Bank of B. N. A. Stock-taking is now in progress. A sale of the premises and effects will take place on Thursday of next week. The liabilities of the concern are estimated at about \$14,000; the stock at par is estimated at \$12,000 or \$13,000, and besides this, the building and machinery stands as assets.

The total coal shipments to date, this year, from North Sydney and Sydney, C.B., and for the corresponding period of last year are as follows:

	1882.	1882.	Increase.
Sydney Mines ..	72,409	76,206	3,797 tons.
International...	64,922	69,789	4,867 tons.
Reserve	35,054	78,126	33,072 tons.
Total.....	172,385	214,121	41,736 tons.

SHORTLY after the MONETARY TIMES was issued last week came the announcement that the firm of C. T. Mead & Co. fur dealers in this city had assigned. Several causes are given for the stoppage but the principal one is that when Mr. Mead retired from the firm of Gillespie, Mead & Co., he was to receive the money due him by this partnership, he also expected to be joined when starting business on his own account by a partner who was to contribute some \$20,000 capital, in both these he was disappointed hence the present embarrassment. The liabilities are about \$40,000 of which \$16,000 is in the shape of executions and have to be paid in full. The assets consist of stock \$25,000, book debts \$10,000 sundry others \$5,000. The amount of paper under discount is not large being some \$13,000. The principal creditors are Theo. Thorer Leipzig \$11,000 and P. B. Poland & Son and Perth Sons & Co. London Eng., Mr. Mead has confessed judgement to the extent of \$10,000 in favor of his mother from whom he borrowed money. Not a little sympathy is expressed for the insolvent.

Leading Wholesale Trade of Toronto.

BICKELL & WICKETT,

—MANUFACTURERS OF—

STAPLE and FANCY LEATHERS.

AWARDED FIRST PRIZE

on Pebble, Grain, Buff, Waxed Split, and Bridle and Strap Leather,

—ALSO—

SILVER MEDAL

for best Separate Exhibit, comprising special lines in Valises, Satchels, and Bookbinders' Stock in all Styles and Colours.

FRONT AND CYPRESS STS., TORONTO.

ONE of the shining lights in Rapid City has gone out, or in other words, Mrs. Lamp, a milliner of that place, has had her stock sold by the sheriff, realizing 20 cents on the dollar.—The wife of F. S. Moule, a grocer in Portage la Prairie, has obtained a judgment against him in her favor. When this is satisfied there will be little or nothing for creditors.—A firm of printers in Emerson, Graves & Brouse, has left the country and the sheriff is now selling the effects.—Rivers & Boardman, hotel keepers, Portage la Prairie, have been served with a writ by their landlord.—The stock of cigars belonging to E. Friend, Winnipeg, has been sold by the sheriff for 47½ cents on the dollar.

Leading Wholesale Trade of Toronto.

MILLINERY OPENING.

Jas. Braylev and Co.

WILL SHOW THEIR NEW

French, English, American & Canadian

Pattern HATS & BONNETS,
Pattern MANTLES, COSTUMES,

Together with a thoroughly complete stock of new Goods, on TUESDAY NEXT, Aug. 28th, and following days.

First class Buyers are invited to inspect one of the Finest Stocks on the American Continent.

9 & 11 Wellington St. East,
TORONTO.

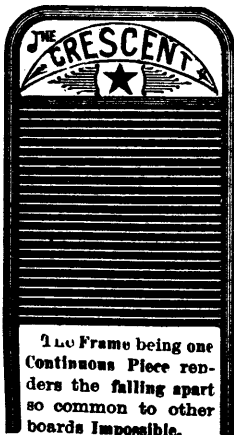
WM. J. McMASTER & CO.,
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Repeat Orders of WINGEYS just to hand.

FOULE, OTTOMAN CORD
AND COSTUME TWEED
DRESS GOODS.

Special value offered in MANTLES and SHAWLS, assortment still large and select.

WM. J. McMASTER & CO.,
41 Front St. West.



The Frame being one continuous Piece renders the falling apart so common to other boards impossible.

THE
LATEST
—AND—
BEST

—EXCELS—
ALL OTHER

Wash-boards,
FOR
DURABILITY,
ECONOMY

OF LABOR
AND
Effective Cleansing
POWER.

SEND FOR QUOTATIONS.

CHAS. BOECKH AND SONS

80 YORK ST., TORONTO.

On a bright morning in May, 1882, Messrs. Neill & Heslip, opened a boot and shoe store in Galt. They had shoes for babies, shoes for boys and girls, and shoes for grown-up people, which, however, they failed to dispose of with profit. The sheriff is now in possession at the instance of a creditor.

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MERCHANT TAILORS

Visiting the City should see our choice selection of

SCOTCH TWEEDS.

Our GENERAL STOCK is VERY COMPLETE in every Department.

Return Tickets Issued at Single Fare.

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To the Grocery Trade.

We invite a call from our customers and the trade generally while in our city, when we will with pleasure show them through our commodious warehouse, now replete with the most modern improvements.

We will also be glad to give quotations, and all orders will have our prompt and careful attention.

EBY, BLAIN & CO.

Importers and Wholesale Grocers,

Cor. FRONT AND SCOTT STS., TORONTO

McKinnon,
Proctor & Co.,
Wholesale Millinery

—AND—

FANCY DRY GOODS.
TORONTO.

As our trade is now one of the largest in its line in the Dominion, and being able to pay cash for all our purchases, enables us to offer our Customers many advantages. We have confidence in inviting the inspection of the trade.

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(Established 1859.)

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FLOUR & PRODUCE DEALER,

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Advances made on Consignments of Flour, Grain, Oatmeal, &c.

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WOOLLENS

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DRY GOODS.

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

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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.

A.&T.J. DARLING & CO

TORONTO.

SPECIALTIES—"Darling" Axes,
Saws, Cutlery, "Black Diamond"
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HARDWARE

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

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32 YONGE STREET,
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Leading Wholesale Trade of Toronto.

HUGHES BROTHERS.We have much pleasure in announcing to the
trade of the Dominion that never before in the history
of our house have we had the satisfaction of
placing on view such a COMPLETE STOCK as we
hold to-day.

DEPARTMENTS:

Merchant Tailors' Goods.

Hosiery, Gloves, & Fancy Wool Goods.

Lace Curtains and Lace Goods.

Stock Fresh and Crisp.

Dress Goods, Silks, & Mantles.

Smallwares & Tailors' Trimmings.

Our Great Millinery Discount Sale continues all
this month; \$60,000 worth of stock yet to sell in this
department.

Discounts from 10 to 50 Per Cent.

TERMS LIBERAL.

Hughes Bros.

69 Yonge, Melinda & Jordan Streets,

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CANADA SOAP AND OIL WORKS,
TORONTO, ONT.

RODGER, MACLAY & CO.

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

FINE | LAUNDRY | SOAPS,

Fulling Soaps. Toilet Soaps.

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—WHOLESALE—

No. 7 Wellington St. East,
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COOPER & SMITH,

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BOOTS & SHOES,

86, 88 & 40 Front Street West,

JAMES COOPER
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Plate, German & Street Glass, Cabinet
Makers' Sundries, &c.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

—Are now showing—

A very Choice Stock of Plain & Fancy

DRESS GOODS.

OGILVY & CO.,

43 FRONT STREET WEST.

Toronto, Aug. 17, 1888.

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FANCY DRY GOODS,Have removed to larger and more commodious
premises,12 AND 14 Wellington St.
EAST.

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D. McCALL & COMP'Y.
12 and 14 Wellington Street East,
TORONTO.

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56½ & 58 YONGE ST.,

General Hardware, Metal & Tin-plate

MERCHANTS.

A complete assortment of Shelf & Heavy Hardware
House Furnishing Goods,
Tinsmiths and Plumbers Supplies
Kept constantly on hand.

Lamp and Lamp Goods Department,

NO. 9 JORDAN STREET.

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SAMUEL SONS & BENJAMIN,
No. 1 Bumford Place, Liverpool.**W. H. Bleasdel & Co.,**

Direct Importers of

FANCY GOODS,

Cutlery, Toys, Games, Small Wares, Druggists' &
Tobacconists' Sundries, Baskets, Fancy
Glassware and China Goods of
every description.

Bohemian Vases a Specialty.

25 Front St. W., Toronto.

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A large stock on hand of manufacture to any pat-
tern. Unsurpassed for Quality, Durability and
Cheapness. Established 25 years.

The Monetary Times

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, SEPT. 28 1883

THE EXCHANGE BANK.

The process of liquidation has slackened through the discontinuance of this Bank to redeem its notes. Bill-holders will be put to inconvenience, and such of them as are obliged to realize, will have to submit to an increased "shave." Provision ought, in such cases, to be made against ultimate loss by bill-holders. It might not be impossible to provide for some record being kept of the losses necessarily incurred by them. Every failure of a bank to redeem its notes promptly, is a blow aimed at the whole bank-note circulation; and every bank of issue is interested in seeing that, in case of the stoppage of a bank, its notes are promptly redeemed.

There are rumours affecting this bank to which we, at present, decline to give currency; but there is no doubt that the stock had, for some time, been artificially bolstered, by the well known process of rigging the market. Where the money came from, to carry on these transactions, we do not undertake to say. Perhaps the fact may be revealed hereafter. If the practice of forcing up the price of stocks by fictitious appliances be thus put an end to, this incident will not have been barren of good results.

The bank is known to have been paying an artificially high price for deposits, for some time past. This was, of itself, a symptom of desperation. Recovering lost ground was not likely to be accomplished in that way. As all banks do not classify in a uniform manner, the various items in the returns sent to the Government, it is sometimes impossible from these returns to find what is the exact position of the bank. A difficulty of this kind reveals itself in the returns of the Exchange Bank. Criticism upon the return, if certain facts were known, might give the key to the true position. One difficulty connected with broken banks in Canada is that no machinery has ever been employed in the winding-up process by which the real state of facts can be disclosed. The absence of this knowledge is an opportunity lost for the study of facts which are of considerable importance in bank management.

CORNERS IN WHEAT—THE HARVEST.

That the effect of corners in wheat is, in various ways, detrimental to the people of the United States, there can be no doubt.

The world's price of wheat must be regulated by the proportion which the whole demand bears to the total supply. If, in any one country, the price is artificially raised above the level which results from the general competition, a check will be put to the exportation of wheat from that country. If the home price becomes so high as to make it unprofitable, exportation will cease. This has happened, for short periods, more than once, in the United States, during the last year. What was the result? Why, that when the present harvest ripened, that country found itself with an abnormal surplus of 50,000,000 bushels of old wheat on hand. With an average harvest throughout the world, this block-up would have caused a very serious loss; and even as it is, nothing can happen to remove the folly of the corners by which this state of things was produced.

It is true that the world's harvest for 1883 is short. The great International Corn Market, at Vienna, has published the following as a reliable statement of the European harvest. 100 represents the average:

	Wheat, p. c.	Rye, p. c.	Barley, p. c.	Oats, p. c.
Prussia.....	90	84	94	92
Saxony.....	80	75	85	85
Denmark.....	105	100	...	70
Austria.....	85	89	96	104
Hungary.....	100	86	92	70
Upper Italy.....	65	70	...	...
Central Italy.....	87.5	87.5	...	...
Southern Italy.....	80	...	...	...
Eastern Italy.....	105	...	...	...
France.....	85	85	100	100
Holland.....	100	90	85	95
United Kingdom.....	80	...	101	102.5
North's Russia (except Cortland).....	95	90	...	...
Central Russia.....	70	67	70	78
Southern Russia.....	90	110	150	105
Egypt.....	120	...	100	...

In the United States and Canada, official estimates make the wheat crop of the two countries short by 99,000,000 of bushels. The whole amount of shortage is put down at from 70,000,000 to 100,000,000 bushels.

Special facts quoted to support a theory ought generally to be looked upon with something less than entire confidence. And this is as true when we are considering a decline in prices as in any other instance. There are special reasons in the short crops of Europe, the United States and Canada, why the price of wheat should rise—the shortage is between 70,000,000 and 100,000,000 of bushels—but in spite of this state of the markets, the price of wheat does not rise. On the contrary, New York prices have declined ten cents a bushel since the 1st September. On the other side, it requires to be stated that the United States had a surplus of last year's crop of 50,000,000 of bushels, which remained in the country, when the new harvest ripened. This amount, added to the product of the present year's harvest, reduces the shortage to from 70,000,000 to 50,000,000 of bushels. Still prices ought to rise in presence of even such a deficiency; and the appreciation of gold may be in some degree accountable for this failure of the price to rise. But the point cannot safely be pressed far; because, within the last year, the appreciation of gold cannot have been very much. But one of the main reasons why the price of wheat does not rise must be found in the American surplus stock of last year's wheat.

The town council of Rapid City, N. W. T., has granted a bonus of \$35,000 to the Souris & Rocky Mountains Railroad.

GOLD—THE SUPPLY AND DEMAND.

THIRD ARTICLE.

Mr. Henry Kemp, of New York, professes to have traced the fluctuations in the purchasing power of the gold dollar since 1830. This he does by grouping the prices of a number of commodities, including wheat, flour, corn, pork, butter, cheese, lard, cotton, wool. His computation shows that the purchasing power of the gold dollar to-day represented by the figures 100, was in 1830, 102, in 1843, by 146, in 1879, by 118. In 1862, the purchasing power of the gold dollar was on the same level that it is to-day. But we must not conclude that these facts, even if they be beyond question, prove that gold has appreciated. For there are two items to be set on the other side, which are of themselves sufficient to disprove this supposed demonstration. In 1837, the purchasing power of the dollar was represented by 68, and by 85 cents in 1873. It is highly probable, however, that the purchasing power of the gold dollar, in 1837, was very different, at different periods of the year. A period of inflation was followed by a severe collapse, which sent down prices with a run. The value of these figures, supposing them to be correct, lies in their showing that great fluctuations of price may and do occur, irrespective of any change in the value of gold. It is easy to show theoretically that, the pressure on the world's supply of gold being increased, its purchasing power will be enhanced; but it is not so easy to show, from the course of prices, that gold has appreciated. The case is one in which theory is a more certain guide than practice; and this is not seldom the case when economic principles are in question. The truth of the principle is beyond dispute; when the operation of the principle has produced an effect on prices is a point which may, in most cases, be open to dispute.

If India should substitute the gold for the silver standard, the draft which the change would make on the world's gold resources would be seriously felt; and a sensible decline of prices must at once follow. Meanwhile India is suffering seriously from the anomalous condition of its currency. India is a heavy debtor to England, and the payments she remits are made on terms extremely disadvantageous to her. India feels the effects of the cheapening of silver; and a nominal amount of her currency will now purchase less than before. But it is in remittances to England, that the most serious loss is incurred. £2 sent from India will sometimes only pay a debt of £1 7s. 6d., in England. This state of the exchanges greatly enhances the burthen of the Indian debt; and since India, as a debtor nation, must make heavy remittances to England every year, she has little power over the course of the exchanges. The two currencies could be equalized by the adoption by India of gold as the unit of value; and it is the only remedy. The wonder is that India is willing to stick to the silver standard, by which she is so heavily a loser. That she will long be satisfied to do so, is improbable. Powerful interests, in England, may oppose the change; but the opposition must, in the end, give way. Once the gold unit of value is adopted, in India, the pressure on the

world's supply of gold will become serious, and all sorts of plans for getting out of the difficulty will be proposed. Canada, the United States, and other debtor countries, would suffer grievously, if anything of this kind should happen seriously to enhance the value of gold, and thereby increase the burthen of existing debts. In another way, that burthen is being lightened; but the lowering of the rate of interest cannot go on perpetually. There must be some point at which it will stop. And when that time comes, the appreciation of gold will be a serious matter for debtor nations.

The United States, while professedly adopting the gold standard, is, in an indirect way, going back towards bi-metalism. She has undertaken to buy of silver bullion every month as much as will suffice to coin \$2,000,000 of this metal. And whatever may be said to the contrary, the movement is meeting with a large measure of success. Of silver dollars and silver bullion, there were in the Treasury on the 27th of August, \$118,000,000. Of this amount \$74,000,000 must be regarded as being in circulation by proxy, certificates to that amount having been issued. The certificates entitle their possessors to the silver they call for, and nothing more. On this condition the public has been found willing to take \$74,000,000 of this silver. All that remained in the hands of the Government was \$44,000,000. The Government, regarded as a manufacturer of silver dollars, has indeed an excessive stock of its wares on hand; but there are probably other manufacturers of commodities who find it nearly as difficult to effect a sale of their products as the Government does of its silver dollars. And when we consider that the Government gives light weight, that what it sells for a dollar is worth only from 84 to 86 cents, the success of the venture must indeed be considered remarkable. If the Government could make up its mind to be honest and give a dollar's worth of silver for a dollar, it seems probable, judging from experience, that it might be able to sell a very large amount of silver dollars. It is a great mistake not to be honest; whatever the result on the sale of silver dollars might be, it could not be other than beneficial.

The effect of coining all these light weight silver dollars and putting a large proportion of them into circulation, by proxy, has of course a tendency, whether perceptible or not, to raise prices. These silver dollars must tend to check the fall of prices, which the appreciation of gold is causing; and in that way they are a steadying element. But the public is being defrauded out of the difference between the light-weight and a full-weight dollar: a dollar of which silver should be equal in value to that of a dollar in gold.

There can be no question that the \$74,000,000 represented by certificates, though in the treasury, must be regarded as being in circulation. And it is not certain that some portion of the \$44,000,000 in the treasury, which is still the property of the Government and not represented by certificates, should not be regarded as being in circulation. Ricardo contends that the notes in a bank must be considered as being in circulation; and if this be true, it is difficult to

see why silver dollars in the treasury, liable to be put into circulation by the proxy of certificates, should not equally be considered as being in circulation. Though this were not true of the whole \$74,000,000, it might be true of such proportion of it as experience shows any time liable to be put in circulation.

If this view be correct, the Americans have gone farther towards bi-metalism than they are aware of. But it is impossible that they can go on indefinitely coining light-weight dollars. If the two coins, gold and silver, were to reach an equilibrium in point of amount, a crisis in the metallic currency of the country would have been reached. Prices would in no way be affected by the appreciation of the one metal or the depreciation of the other. This is on the supposition that the exact equivalent in value could be found. Bi-metalism, with all its consequences, would have been restored. These consequences would be serious, provided the countries which now adhere to the gold unit of value, refused to follow the United States in the adoption of the double standard. It is obvious that these consequences, how great soever their gravity may be, will sooner or later have to be accepted, unless a check be put on the coinage of silver.

TEXTILES AT THE TORONTO EXHIBITION.

The fifth yearly exhibition of the Industrial Exhibition Association, which closed on Saturday last, was not behind any previous one in extent and variety, while in some respects it was probably the best yet held. The novel and unusual attractions to which we have already referred, brought together a great concourse of people, and the financial result (\$33,000 was taken in at the gates) was as satisfactory, as the efforts made by the management were energetic and liberal.

In the direction of textile fabrics, the exhibits made were creditable to Canadian industry and taste. We took occasion at the time to notice the evidences of progress made in wool and cotton fabrics and knitted goods, at former exhibitions. Two years ago we said: "In cottons, there is, as we have often contended there should be, a much larger variety of manufacture shown * * * the product of factories in the provinces New Brunswick, Quebec and Ontario." It will perhaps be more instructive if, at present, instead of making a catalogue of the firms or companies represented at the Industrial Exhibition, we look a little critically at some special lines.

Take the white goods of the Merchants' Manufacturing Company for example. Fourteen samples of these were shown, of different widths and prices. This company, whose mill and bleachery are at St. Henri, a suburb of Montreal makes bleached shirtings. The Montreal Cotton Company, with works at Valleyfield make shirtings and other bleached goods. The verdict of wholesale dealers upon these products is that they are "honest goods;" that is to say they are not stuffed, as the term is, with clay or extraneous substances intended to give them weight or a meretricious finish, and hence the fibre is not injured nor its durability

impaired. When we consider how much of the cottons sent to India or China from other manufacturing countries is heavily soaked and weighted with size, and how loud the complaints have been in foreign markets of the dishonest character of British and American cotton fabrics, it is something to be proud of that the people of Canada are getting genuine cottons from our home mills, and, no doubt, at present prices, they are getting good value for their money.

In April or May last, prices of our Canadian goods, such as are mentioned above, were lowered from ten to twelve and a half per cent. The more they are reduced in price, the more they are likely to supplant the imported article. According to the official figures, nineteen million (19,000,000) yards of cotton fabrics was imported into the Dominion in the last fiscal year, coming under the one cent per yard duty—at an average price of six cents per yard. The quantity of raw cotton used by twenty cotton mills for manufacturing purposes in 1883, is given in Mr. W. J. Patterson's pamphlet at 88,470,000 pounds, and the product at 115,000,000 yards of cloth, value \$10,400,000. An unfortunate misquotation was made, we are told, by several daily papers, giving this product as 35,000,000 yards, from the same quantity of pounds, a palpable error. The raw cotton used in Canada by seven mills in 1879 was 12,800,000 pounds, which produced 38,000,000 yards cloth of an estimated value of \$3,745,000.

CANADIAN FIRE UNDERWRITERS' ASSOCIATION.

On the 1st of October the rates of fire insurance, fixed by this association will come into force. We stated some time ago that we understood the rates were not to be much advanced, and we are glad to find that our information was correct. The tariff of rates for the various classes of risks and the classification of places appear to us to be based on a common-sense rule. There are five classifications of places: A, B, C, D, and E. Cities and towns are placed in one or the other of these, according to the facilities possessed by each place for preventing and extinguishing fires. The construction of the buildings also enters as a factor in the classification of places.

As a direct result of this action on the part of insurance companies, several places have already taken steps to improve their fire appliances, feeling now that such action on their part will be rewarded by reduced rates of insurance. As an evidence that the rates fixed by the association for the different classes of risks are reasonable, we may mention that the Mercantile Fire Company of Waterloo, which had hitherto stood aloof, after seeing the rates, and having an interview with the secretary, agreed to join the association.

The success of this movement of placing fire insurance business on a fair, paying footing, depends very much on the companies themselves. If they will only adhere faithfully to the rates, and observe the rules of the association, the steps now taken—and not taken a day too soon—cannot fail to achieve their purpose.

Every stock company doing a general insur-

ance business in the Province of Ontario, is now a member of the association. Dwellings, churches, public institutions and other similar risks which are usually written for three years, are not embraced in the tariff of rates agreed upon. We observe also that the tariff fixes a minimum rate for each class of risk, leaving each company to charge such an additional rate for external exposure as each may deem adequate to cover the risk incurred. This, we think, is the weak point in the tariff. We think that some rule might be devised by which external exposures might be rated, and thus secure uniform rates by all companies on the same risk. We shall watch with much interest the working of the Canadian Fire Underwriter's Association.

CANADA LIFE ASSURANCE CO.

When so large a proportion as nearly a fourth of the life-insurance premiums in Canada are taken by the Canada Life Assurance Company, the proceedings at the yearly meetings of that prosperous concern merit careful notice. The latest occasion of the kind, the thirty-sixth annual meeting, received an added interest from the circumstance that the assemblage took place for the first time in the commodious and beautiful new offices of the company, an illustration and description of which may be found in another part of this paper. A general idea of the company's progress is given in the statement of the president:—

April.	Income.	Sums assured.	Assets.
1859.....	\$ 122,727	\$ 3,105,401	\$ 440,119
1871.....	355,437	8,909,111	1,227,311
1883.....	1,250,338	30,132,095	5,617,632

It is a proof of the beneficence of life assurance, and a circumstance which the proprietors of the Canada Life may justly pride themselves upon, that this life company has paid, to the widows and children of deceased assurers during its career nearly three millions of dollars, while the profits allotted to policy-holders have amounted to a million and three quarters more.

Comparing the business of the latest year with that of the one immediately preceding, we find that new premiums were \$142,000 against \$124,000; the year's total income \$1,500,000 against \$1,008,000; and the total assets \$5,617,000, against \$4,694,000, showing a steady gain in all three. The death claims, though larger than the previous year were still some seventeen per cent. within the expectancy. They amounted to \$329,735 under 163 policies, on 137 lives. Premiums for the year ended 30th April last amounted to \$812,889, and the interest earnings of investments \$335,903, while the profits distributed were: to policy-holders \$185,087 in cash, bonuses, or reductions of premium; to stock-holders, \$18,750. Of the assets, \$2,300,000 are in municipal bonds, \$900,000 in mortgages, \$700,000 in stocks and bonds, \$341,000 in real estate, \$65,000 in cash.

The statement of the company's affairs, as exhibited in the report and by the president's lucid address, is full and satisfactory, and the position of the Canada is as comforting to the assured as it is creditable to the management.

FIRE UNDERWRITERS IN COUNCIL.

The fourteenth annual convention of the Fire Underwriters' Association of the North-West was held at Chicago on the 29th and 30th ult., and was attended by over two hundred representatives of companies doing business in the North-Western States, including Ohio, Indiana, Tennessee, Kentucky, Iowa, Wisconsin and Kansas. Important and interesting papers were read by leading insurance men, and freely discussed by the Convention, on the subject of "Risks," the "Compact System," which deals with fixing rates and enforcing their observance, and various other questions deeply affecting the interests of insurance companies. A paper was read by Mr. J. C. Griffiths, State Agent in Wisconsin for the Home Insurance Company of Chicago, entitled "Some Recommendations which the Future Suggests," and some of these are so appropriate in connection with the organization of the Canadian Fire Underwriters' Association, that we quote the following from the *Insurance Chronicle* for September for their special benefit. After touching on the wisdom of endeavoring to secure desirable business at adequate rates, the essayist proceeded as follows: "The future suggests the organization of efficient State Boards for every State, which should receive the support and help of every honest company. Each company should help, &c., &c." * * * "Some companies do not look with favor upon State Board organizations. Why, is a mystery to me, for I do not know of any agency employed in the business which tends to correct so many of the evils which exist."

It is pleasing to find that Ontario has taken a step in the direction indicated above, and that all of the stock fire insurance companies have now agreed to abide by the Canadian Fire Underwriters' Association's tariff, which has been arranged for it by an officer who is entirely competent for the important work to which he has been called.

BRITISH TRADE.

The report of the British Board of Trade for the first eight months of the present year, contains some items of more than passing interest. A summary shows that the aggregate trade of the United Kingdom, inwards and outwards, was £446,275,285, as compared with £435,572,995, in the same period of last year. For 1883 the exports have been £159,000,000 a decrease of two millions, and the imports £187,000,000, an increase of nearly thirteen millions. Then to this may be added the re-export of foreign and colonial produce, which were for y one million pounds.

The decline in exports was most largely in those to the United States and the British possessions in America and elsewhere. To Russia, Germany, Holland and France, the exports have declined also, but to all other European countries they were increased. Egypt showed a decided increase, as did India, but Brazil, China and Australia went behind. A summary shows Britain's exports to the whole of Europe to have declined slightly as compared with 1882, and to the United States they were £3,176,801 less. To the British dependencies they were £434,291 greater than last year and to the outer

world besides they were £720,000 greater. The decrease of exports on the whole was £2,043,000.

THAT DETROIT CONCERN.

A subscriber to the *MONETARY TIMES*, hearing of the wonderful things the agents of the Western Union Mutual Benefit and Accident Company was promising to do for certain parties in Toronto and Hamilton—furnishing life insurance at \$83.62 for \$10,000, age 45, when regular companies charge over \$300 for the same article—took the precaution to write to the Insurance Commissioner of the State of Michigan, before investing. The answer was just about as expected, and those who have been taken in by the humbug will be interested in reading it:—

"The Western Union Mutual Life and Accident Society of the United States, is, I suppose, the name of the Detroit co-operative concern, but I have no official knowledge in regard to it. It has not applied for license, and is not lawfully doing business in this State. Its managers, some time since, sent for blanks, but have not returned them. I have no report of the Association in my office. If I knew how, I would be glad to prevent people from being imposed upon."

What can people expect to get for their money when they hand it over to a concern which is doing business illegally at home, and in an underground manner abroad, and offering its wares, such as they are, at one-quarter the figure that responsible companies find themselves able, after many years' experience, to do the business for. And not only have people handed over their money to these Detroit schemers but have agreed to put up their purses, wide open, to be drawn upon annually hereafter, every time the operators need more funds.

COTTON MANUFACTURES.

In England, as well as in Canada, cotton manufactures are in a languishing condition; but in England, things are not so bad as represented by the *Manchester Examiner*. Recent statistics show that several cotton companies have been making moderate profits. This is a very different thing from giving a shilling's worth of goods for eleven pence. That the manufacture is overdone, and is sometimes carried on at little or no profit, may be accepted as fact. The question of working on short time was, for a while, complicated by a strike, which is, however, now at an end. Manufacturers, while admitting the necessity of reducing production, show a desire to raise prices. The same necessity has been admitted, and the same desire evinced, in Canada. It must, however, prove impossible to raise the price of an article when the market is overburdened.

This state of the facts shows that over-production of a particular article may take place, under any circumstances, in a Free Trade country as well as in a country where the arrangement of the tariff affords a large share of incidental protection. The causes of over-production in both countries are, no doubt, different. In one case the premium on the manufacture of cotton tends to tempt

an excess of capital into the business, and over-production follows; in the other, the tendency to a minimum of profit produces the same result. The minimum is reached when capital grows scarce, and is unable to find an adequate outlet. If England were unable to invest her surplus capital abroad, profits would be permanently near the minimum. It is quite clear that neither in England nor Canada, can the prices of cotton goods be raised till the surplus stocks are worked off by a slackening of production.

MANUFACTURERS NOTES.

Some changes have been made in the management of the Edison Electric Light Company now the home office in New York is conducting the business. The dynamos, lamps, etc. are all made in the city of Hamilton. The Canada Cotton Company has had 500 of these lamps in use nearly six months and have ordered as many more. In the Valleyfield Cotton Co. too have about 800 of these lights.

Application has been made to the Quebec Government for letters patent incorporating the "Tomlinson Patent Barrel Company" with a capital of \$100,000. The first shareholders are Randolph Hersay, Michael Babcock, E. R. Whitney, J. Bazin, W. F. Hutchins and G. F. Cleveland. The headquarters of the Company will be in Montreal, but it is understood they will manufacture, barrels, kegs &c. also barrel veneers, and woodenware generally at Eastman Que.

The Smith Purifier Company, of Startford, Ont., is rapidly getting its affairs into shape and expects to be in running order next week.

—At present the brewing business in England is less profitable than usual. The dividend of the Lion Brewing Company in the last twelve months sank from 16 per cent. to 10 per cent. And this example is supposed to be typical of brewers' profits generally. One cause of this diminution of profits was the failure of the hop crop. Hops, which ordinarily sell for £5 to £6 per cwt., went up to £25. At the same time, the brewers found it impossible to raise the price of their product. There has, until recently, been a diminution in the consumption of beer: the figures being, for the first half of 1883, 18,833,470, against 14,003,222 barrels, in the second half of 1882. There has, too, been a diminution in the consumption of gin; and the conclusion of the *Economist* is—that the "Blue-ribbon" and "Salvation revivals" have affected the business.

—The mileage operated on the Canadian Pacific Railway was, in September, 1882, say 988 miles. By September this year it had increased to 1,884 miles. The earnings for the second week in September were: 1883, \$117,000, or \$62.10 per mile per week; 1882, \$60,000, equal to \$60.72 per mile per week; increase \$57,000. Compare with these the approximate gross earnings of the Northern Pacific Railroad for the same period, they are, 1883, \$228,650; mileage, 2,365; 1882, \$178,000; mileage, 1,293, which means that where, last year, that road earned \$136.90 per mile for that particular week, it has this year earned, for the like period, only \$96.68. Thus, if a single week's traffic offers any basis of comparison, the extension of the O.P.R. results in an increased percentage of earning, while by the extension of the N.P.R. the ratio of earnings has been lowered.

—Something novel among Maritime province ship-builders is announced in the St. John

papers. Mr. McKie, a well-known Boston ship-builder, has had constructed for him in St. John, under his own superintendence for the most part, the frame of a 600 ton three-masted schooner. This material, when in shape, will be freighted to one of the yards in the vicinity of Boston, where it will be put together and the vessel completed. "The scheme is novel, and the more it is considered the more apparent its advantages become," the *Telegraph* goes so far as to say. What with rafting timber to American seaports and freighting vessel-timbers, New Brunswickers and Americans are becoming quite too previous.

THE CENTRAL BANK.—This bank will shortly open in Toronto with, perhaps, a branch or two outside. The bank has obtained quarters next to the Bank British North America, Yonge street. The lease has been signed, and contracts have been entered into for the alterations necessary to adapt the building to the new purpose for which it is destined. The subscription list is advancing well, both here and in other cities.

—Indications point to a curtailment of lumbering operations in the Ottawa district during the coming winter. It is said, for example, that Mr. J. R. Booth, one of the largest operators, will suspend work on the Opeongo, Madawaska and Mississippi rivers, where in former years some 300 men have been engaged. McLachlin Bros., having a large quantity of logs left over from last season, will also do less than previously. The season has opened with a reduction in wages of \$4 per month for bush hands, and when work on the farms is finished, the exodus of farm labourers to the shanties will cause a further decline.

—When the American duty on quinine of foreign make was repealed, leading British and American makers agreed, it is said, on steps to prevent prices falling to a ruinous point. But capital has found its way to the source of production of raw material, and works have been erected for the manufacture of quinine there. Even within the week past, says the *N.Y. Bulletin*, an invoice of 4,800 ounces has been received from Baranquilla, U.S. of Colombia, at that port.

THE FUTURE OF WINNIPEG.

(From our own Correspondent.)

Winnipeg of to-day is a roomy city with wide streets and many blocks of buildings which would be a credit to any city. It claims a population of twenty-five or thirty thousand. It is lighted with electric light, has splendid sidewalks extending far into the prairie, and many other of its appointments are of an extravagant kind. It has passed through a very trying time during the last eight or nine months, and the end is not yet. When the tide had turned and a contraction became necessary, those who had freely supplied goods to all who asked credit, and forced goods too often upon those who hesitated, grew first uneasy and then alarmed. The contraction was even more sudden than the expansion had been. Eastern bank directors who had not been altogether free from the fever themselves became convinced that credits must be speedily curtailed, and forthwith orders were issued to Winnipeg managers accordingly. Never was a period of inflation followed by a more stringent collection of outstandings. It became very largely a case of "no quarter" and in consequence failures came thick and fast. Very many of the failed houses were concerns that never had any substantial standing. The suspension of these

under any circumstances was only a question of time. In other cases, however, there can be no doubt, a more considerate policy on the part of creditors would have enabled their debtors to have weathered the squall which struck them so suddenly.

The reason for such a peremptory stand being taken in many cases was undoubtedly the absence of a bankruptcy law. Each creditor upon whose paper default had been made, dreaded to renew or give any consideration, lest some other creditor might be more urgent and secure some advantage. Nothing could more clearly demonstrate the necessity for such a law than the Winnipeg failure list of the past six months has done. Had there been a legal means of setting aside preferences improperly obtained, creditors would have felt much safer in making needed concessions to hard pressed customers. Others who have secured preferences would not have attempted to secure them, had they known that they could be set aside subsequently.

Excessive rents constitute another potent factor in present business troubles. The process of reduction has set in in a marked degree and further reductions must follow before proper values have been reached. Meantime many traders are sinking beneath the burden of promises made when times were, as so many thought, going to be good always. With trade dull, creditors impatient, rents high and shelves overcrowded with goods, no wonder the collapse came. Cases have occurred, as they always do under such circumstances, in which unscrupulous men have taken advantage of prevalent uncertainty to ask a composition upon debts which might well have been paid in full. To the credit of our western traders it must, however, be said that these cases have been rare. In most instances the fight has been a brave one. Not only so, but an indomitable spirit which refuses to be put down is still everywhere manifest. This is due to the fact that the city as well as the country has been settled by an exceptionally enterprising class. Unscrupulous adventurers swarmed into the North-West during the boom. They gathered as vultures do where the carrion is. But those who have gone to the far west to make it their home and to develop by honest exertions its resources are the cream of the older Canadian Provinces and of other lands. With such a population success is sure if conditions prove at all favorable. Nor are present troubles to be regretted altogether. There having been a spurious expansion it was indispensable that the bubble should be pricked before real prosperity could begin.

The future is not without its difficulties. There are still some weak men who have not suspended. There are too many men still in business. There are yet more goods in the city than it needs. The voice of the auctioneer is still heard in the land. Not selling paper towns now, but rushing off goods desirable and otherwise. The usurer is also here to draw life blood that can be so ill spared. Much of the lands surrounding the city are locked up in the hands of non-producers and are not being tilled. In consequence Winnipeg is and is likely, for some time to come, to be deprived of the support of a local trade. Added to all this, men, in and out of business, are loaded with real estate and are bravely holding on in hope of a rise, which from the very nature of things can scarcely come until the majority of them have ceased to hold on. When there has been a further general tumble all along the line in the price of land the foundation will be laid for the next advance. At present very little real estate is changing hands.



THE CANADA LIFE
ASSURANCE COMPANY'S BUILDING
HAMILTON, ONTARIO.

Building is still proceeding rapidly, the reduction in the price of both labor and material being favorable. This will enable many who have hitherto lived in hotels and boarding houses, to bring their families west, when the city trade will gain much. Another good effect will be the reduction in house rents which must inevitably follow.

Notwithstanding all the difficulties, some of them formidable enough, with which the future of the city is beset, there appears every reason to expect a steady development in all material interests. Already there are signs of increasing confidence on the part of monetary institutions. The wholesale trade of the Northwest is rapidly centering in the Gateway city, and eastern establishments, which aim at doing a future business, have for the most part opened, or contemplate opening, branch houses, which in their effect upon the trade of the city, are nearly the equivalent of independent houses. The lumber and agricultural implements trades, both overdone at present, have assumed enormous dimensions and must continue to increase. Flour mills, oatmeal mills, biscuit manufactories, planing mills, foundries, &c., are either built or projected. The special needs of early settlers will for years to come afford a volume of business in these and many other lines far beyond what the proportion of population, judged by the standard of older settlements, would indicate.

A determined attempt is about to be made to remove or mitigate the disadvantage, one of the most serious under which Winnipeg labors, of having the adjoining lands lying waste, instead of supporting, as they well might, a prosperous yeoman population. The scheme is to form a joint stock company, the owners of lands to take stock for the appraised value of their respective holdings, then to make improvements by breaking and building, and sell to settlers at a reasonable price. If a general acquiescence can be brought about, and owners will be content with moderate gains, great good may come of this project, although, as we have already had occasion to point out, there are obstacles to be overcome.

Among its buildings Winnipeg has more than one castle of folly which has or will yet involve its owner in financial ruin, but even these will ultimately be a benefit to the city in some other hands when the great business of the future creates a demand for them. With the start it has had, with the mighty country at its back now in process of settlement, with its facilities of communication by land and water, with a prospect of comparatively cheap fuel in the near future, with some accumulated wealth and above all with citizens whose push and determination know no bounds there seems good cause to anticipate for the western metropolis that sure and steady growth which constitute the real road to greatness. Let patience possess all concerned and the result will in the end be satisfactory.

CANADA LIFE ASSURANCE COMPANY.

The really imposing building of which we give an illustration to-day, was erected last year for the Canada Life Assurance Company. It stands on the corner of James Street and the Gore of King in the city of Hamilton; and from its size, its stately proportions and its excellent position attracts the gaze of every one who has an eye for beauty of proportion and harmony of color. The building was begun in 1881, and portions of it were rented before the close of 1882; but the offices of the company were not completed and occupied until January last, and the annual meeting, of which we give the proceedings in to-day's issue, is the first one held in the new premises.

The material used is Connecticut brown stone, relieved by columns of polished red granite, and the style of architecture adopted is the Classic Gothic. There are five storeys, whose aggregate height is seventy feet, then comes the clock tower, whose apex is 122 feet from the ground, the dials of the clock being 100 feet above the street. The main entrance to the building is on King street; over its portals is placed the Company's coat of arms, carved from Bath stone. The porch is likewise enriched with polished columns of granite and carving, and its front is surmounted with a pillared balustrade extended between winged hippocripts in stone, which surmount the corners. There are two other entrances on James Street, one admitting to the company's premises and one for the lessees of other offices.

The main doors of the building are of Mexican mahogany, with elaborately carved triple panels, and bronze mountings. Above the main doors is fixed a plate-glass mirror, 4 ft. x 4 ft. 4 in. The porch has side panellings of German Bongard marble (mottled grey) set in framework mouldings of red Tennessee marble. The floor is stone. At each end of the vestibule is a pair of massive swinging doors, also of Mexican mahogany, beautifully carved. The dados are of similar wood to the doors, and have carved panels above and fluted ones below. The walls are colored light blue with bronze stencil patterns, and the ceiling and cornice of a light buff color, are treated in the same way. The floor displays a handsome design in Minton tiles.

To the right of the vestibule is the Managing Director's room, a very attractive apartment. The wood work all in black birch, in the Queen Anne style, with the panelling of the doors and dados is fluted. A massive mantel surmounts a fireplace warmly laid with glazed Minton tiles. In the centre of the mantel is an electric clock, connected by electricity with the great clock in the tower. The ceiling is finished in gilt paper, the cornice is in maroon with gilt ornaments, and the furniture is upholstered in dark green morocco. By means of speaking tubes, communication can be had direct with any of the clerks in the main office.

The walls of the audit room are painted in Pompeian red, relieved with gilding, and the mantel is finished in wood work, with bevelled plate-glass mirror set into it. In this room is a burglar-proof safe, which is claimed to be the most complete safe ever manufactured, being absolutely burglar-proof. The complicated system of heavy bolts, levers and wheels, 800 pounds in weight, on the inside of the large door and the two smaller ones, is worked so easily, that the fastenings move into their places by a single turn of the hand. The weight of the fastenings of the two smaller doors is 650 pounds. A species of clockwork gives access to the combination by which the safe is opened. When the safe is shut for the night the clockwork is set for a certain hour the next day, until that hour has arrived the safe cannot be opened, but when the hour arrives the aperture leading to the combination is opened mechanically by the clockwork. This safe was made by J. & J. Taylor, of Toronto.

The main office of the company is a room about 60 feet long and 45 feet wide. The woodwork is in cherry, with panels of Mexican mahogany, profusely and exquisitely carved. A band of cherry wood runs round the walls about midway, the dados are made of cherry, the walls are of olive and sage green. The ceiling is divided by moulded beam-work into twenty panels of dark wood (probably walnut). These panels are filled with hundreds of figures in carving—principally fruits, flowers and leaves. The walls and a part of the ceiling are finished in "Lincrusta Walton." At the northwest corner of the main office a space is divided off by screens for the offices of the Secretary and Superintendent. The screens are ornamented with plate-glass panels with stained glass margins. Brass chandeliers depend from handsome blue and gold centre-pieces. On the east side of the main office is the great vault—about 14 feet high, 12 feet wide and 26 feet long—built in with solid masonry, probably the largest and best vault in the country.

The stairway, and the arcade which it occupies, are very handsome. The staircase is built of mahogany and cherry, and the newel posts and railings are elaborately carved. Over the stairway sunshine filters through a large skylight of stained glass. The lobby on the second floor at the head of the stair, is finished in Queen Anne style. The woodwork in the Solicitor's quarters, as well as that of the bath rooms, &c., is executed in black ash, finished in oil. The

directors' room, and the committee room opposite are finished in black walnut. The second and third flats (in the rear, of course) are entirely taken up by offices, all of which are occupied. The fourth flat is divided into private apartments for single gentlemen, and are nearly all let. The janitor's quarters are also situated on the fourth flat. The woodwork of the upper floors is done in ash with oil finish. The drainage and ventilation of every corner of the building, but especially the water-closets and wash-basins, have received careful attention. All soil pipes are taken through the roof their full size, with branches connected to the outlet of each trap under the water-closets, wash basins and sinks. The closets are of the latest, and the water pipes very heavy. There are lavatories on each floor; also wash-basins with marble tops in all the offices—many of them being supplied with hot water.

Of two thirty-horse power boilers in the basement, one is in use, while the other one is held in reserve; and besides these, there is a small engine and boiler used for working the elevator, which has electric call-bells. All the radiators placed in the windows have handsome screens placed around them, neatly bronzed in various colors, each screen having a marble top.

The architect of the building is Mr. R. A. Waite, of Buffalo, well known as the designer of the Western Assurance Company's building in Toronto, and of numerous elegant buildings, of a public or private character, on both sides of the Lake.

The President of the Company remarked in his speech at the annual meeting on Tuesday: "The appearance and construction of the building indicate that stability and permanence which are the characteristics of the Company itself. Anything of a flimsy or sham kind in its construction has been studiously avoided, as being unworthy of the Canada Life's position and reputation." No person can examine the building without coming to this conclusion.

Meetings.

CANADA LIFE ASSURANCE COMPANY.

The thirty-sixth annual general meeting of the Canada Life Assurance company was held in Hamilton on Tuesday the 25th inst. There were present Messrs A. G. Ramsay, F. W. Gates, R. Hills, Walter R. McDonald, John Stuart, James Turner, Dennis Moore, Adam Brown, Wm. Hendrie, Rev. Canon Innes, Col. C. S. Gzowski, A.D.C. to the Queen; John Riddell, W. F. Finlay, George A. Young, J. W. Marling, Geo. A. Cox, Warren Burton, Albert Bennis, Alex. Bruce and Hon. Donald MacInnes.

Mr. A. G. Ramsay, the president and Manager of the company, occupied the chair.

The annual report was presented, as follows:

REPORT.

In coming before the shareholders in the company's new premises, on the occasion of their thirty-sixth annual meeting, the directors offer their hearty congratulations upon its completion and occupation. It affords the extended office accommodation which the company's largely increased business requires, and supplies the best class of fire proof vaults, necessary for the protection of the company's books and records. It will, moreover give satisfaction to the shareholders to know that a most perfect burglar-proof strong room has been provided, to contain the debentures and other valuable securities in which the larger proportion of the company's funds and assets are invested, in place of the previous inefficient provision for them, which had long given the directors much cause for anxiety and apprehension. The convenience and eligibility of that portion of the building not at present necessary for the company's own purposes have led to its being readily leased, upon terms which make it a fair and prudent investment, and the attractions of the structure itself have called such a degree of attention to the stability and advantages of the company, as have greatly contributed to make the business of the past year the largest and most successful it has ever transacted.

The applications for assurance during the year to April 30 last were 3,332 for \$5,142,000, but of these 219 for \$378,000 having been declined, and 157 for \$244,000 not being considered, the new assurance of the year was for \$4,554,784, under 3,178 policies, giving a new premium income of \$142,876.51.

The total sum assured at April 30 last, with bonus additions, amounted to \$80,189,094.99, under 18,435 policies, upon 13,379 lives.

The year's income as shown by the accounts amounted to \$1,140,337.72.

Claims by deaths during the year were upon 137 lives, under 163 policies, for the sum of \$329,735.72, while the mortality expected and calculated upon was for an amount of \$400,035.

The company's assets have been increased during the year by the large sum of \$553,425.68, and amounted at April 30 last to \$5,917,631.33.

A dividend was paid to the shareholders during the year, at the rate of 15 per cent. per annum; and there was left at the proprietors' account the balance of \$101,818.90, as at April 30 last.

In accordance with the company's charter the following gentlemen whose names stand first on the list of directors, retire from the board but are eligible for re-election: John Stuart Esq., Dennis Moore, Esq., Wm. Hendrie, Esq., all of Hamilton; Geo. A. Kirkpatrick, Esq., M.P., Kingston; and A. G. Ramsay, Esq., Hamilton.

(Signed), A. G. RAMSAY, President,
R. HILLS, Secretary,

THE CANADA LIFE ASSURANCE COMPANY,
Hamilton, Ont., Sept. 19, 1883

Statements of receipts and payments of the Canada Life Assurance Company for the 36th year, ending 30th April 1883.

Receipts.

To balance at 30th April, 1883.....	\$4,664,517 04
To premiums received on new policies and renewals.....	\$812,889 84
To extra risks.....	1,295 92
To fines.....	245 83
To interest earned on investments, and profit on sale of debentures, etc.....	335,906 13
	<hr/>
	1,150,337 72
	<hr/>
	\$5,844,854 76

Payments.

By expense account.....	\$ 152,726 04
By liens on half credit policies (suspended), written off.....	807 20
By re-assurance premium.....	4,631 62
By claims by death.....	\$289,650 99
By claims by mature endowment.....	9,187 50
	<hr/>
	298,338 49
By cancelled (purchased) policies.....	21,027 00
By annuities.....	648 00
By profits of mutual branch—"Bonus".....	\$ 37,594 61
"Cash".....	12,979 59
"Diminution of premiums".....	84,513 28
	<hr/>
	135,087 48
By dividend on stock.....	13,750 00
	<hr/>
	\$ 632,015 83
By balance of assets as per general abstract of assets and liabilities.....	5,212,838 93
	<hr/>
	\$5,844,854 76

(Signed), A. G. RAMSAY, President,
R. HILL, Secretary.

THE CANADA LIFE ASSURANCE COMPANY,
HAMILTON, Aug. 7, 1873.

Audited and approved. (Signed)
JAS. SYDNEY CROCKER, Auditor.

General abstract of assets and liabilities of the Canada Life Assurance Company as at April 30, 1883.

Assets.

Cash on hand \$394, and in banks, \$65,182.39	\$ 65,577 33
Mortgages on real estate—	
Value on each account.....	911,183 22
Debentures—value in account:	
City.....	\$496,720 76
County.....	267,573 84
Town.....	563,840 38
Township.....	379,153 44
Village.....	518,041 65
Harbor of Montreal..	112,400 00
Ontario Government (Subsidy).....	4,317 41
Canadian Pacific land grant bonds	483,250 00
	<hr/>
	2,820,351 01
Bank stocks.....	215,721 25
Stock in loan companies.....	16,812 50
Loans on policies.....	369,875 80
" " stocks etc.....	244,025 00
Ground rents (present value)....	18,671 93

Real estate, Hamilton, Montreal and Toronto properties.....	341,000 00
Liens on half credit policies in force	196,281 50
Office furniture	7,670 41
Suspense account	4,668 98
	<hr/>
	\$5,212,838 93

Other Assets.

Cash in Agents' and other hands, including receipts held by them for premiums which have since been accounted for.....	\$218,615 31
Half yearly and quarterly premiums secured on policies and payable within nine months	121,832 33
	<hr/>
	\$340,447 64
Deduct 10 per cent. for cost of collecting..	34,044 76
	<hr/>
	306,402 88
Accrued interest on debentures etc.	98,390 52
	<hr/>
	\$5,617,632 33

Liabilities.

Capital stock paid up.....	\$ 125,000 00
Proprietors' account.....	101,818 92
Assurance funds.....	4,202,107 70
NOTE.—From this falls to be deducted \$53,286.17, as it is paid for death claims not fully due, or for which claimants had not presented valid discharges at April 30, 1883, nearly all since paid	
Assurance and annuity funds....	90 83
Annuity funds.....	5,267 05
Profit funds, being declared profits upon mutual assurances.....	757,976 09
NOTE.—From this falls to be deducted \$15,548.87, as it is paid for vested profits on the above unpaid death claims, and "cash" and Dominion profits unpaid at April 30, 1883.	
Reserved profit on mutual policies	20,578 34
	<hr/>
	\$5,212,838 13

(Signed), A. G. RAMSAY, President,
R. HILL, Secretary.

THE CANADA LIFE ASSURANCE COMPANY,
HAMILTON, Aug. 7, 1883.

Audited and approved. (Signed),
JAS. SYDNEY CROCKER.

REPORT OF COMMITTEE ON INVESTMENTS.

We hereby certify that we have carefully examined and passed in detail the several securities specified in the general abstract of the assets and liabilities to April 30 last, and find the same to be correct, and have also verified the balance of cash.

F. W. GATES,
THOS. SWINYARD,
JAS. OSBORNE,

(Signed),

CANADA LIFE ASSURANCE COMPANY'S OFFICES,
HAMILTON, Sept. 15, 1883.

Mr. Ramsay then said:

GENTLEMEN: Upon the occasion of your first meeting in the company's new premises, it seems a fitting opportunity to glance very briefly at the history and progress of the institution since its establishment in 1847.

Of the twenty original founders of the company at that time, there are to-day, I regret to say, only four alive; but I am happy to add that we have the good fortune to have still two of these gentlemen connected with it, as directors. I allude to Messrs. Nehemiah Merritt and James Osborne.

When the company was originated, 36 years ago, it was then, I believe, the only Canadian Life office which had been attempted, and the public very naturally deeming it an experiment of which the excess was very far from certain, was slow to give it support and countenance. Its success was consequently in its early years, although sound and substantial as far as it went, but very limited and gradual, as a glance at the figures of each of the three 12 yearly cycles since 1874 indicates. These show, that in 1859, after twelve years' efforts the income was but \$127,727, and the sums assured \$3,105,401. In 1871, after 24 years, the income had become \$355,437, and the sums assured \$3,809,111,

while now in 1883, after 36 years, the income reaches \$1,150,338, and the sums assured, \$30,139,095.

The early figures of the business well indicate the difficulties with which a new institution of the kind had then to contend in inducing persons to appreciate the benefits of life assurance and in inspiring that public confidence in a novel Canadian enterprise, which was essential to make it successful. Your directors, however, felt that patient perseverance in a careful and prudent management, combined with strictly just and liberal dealings with its assurers, would in due time secure its success, and the figures I have already given you ample prove that they have not been mistaken or disappointed. In the past six years alone, our company has increased its income and sums assured to about twice what they were at the end of the previous 30 years, and the assets are to-day raised to \$5,617,632, or in these six years to about double what they were at the end of the 30 years referred to. These details prove the high degree of public confidence enjoyed by the company, and we cannot doubt that a continuance of the same principles and practices, which have already produced such successful results in the past, will yet further add to them in the future; since the commencement of the company it has paid to the families and representatives of the deceased assurers the large sum of \$2,766,786, and has thereby been the means of providing for many widows and children, who would otherwise have been left wholly destitute.

In addition to the payment of that large sum there has also been paid to assurers by way of profits a further amount of \$750,000, and over and above that there stands at their credit, bonus and other profits of the cash value of \$788,834, making a total cash profit allowed to policy holders, amounting to \$1,770,507.

The report and accounts before you contain, I think, such a clear exposition of the business of the past year as to render it unnecessary to trouble you by any lengthened remarks as to them; but there are some points in the progress of the year to which I may draw your attention, more especially as during it the company's success has so greatly exceeded that of any similar period.

You have been informed by the report that the year's new assurances reached the large amount of \$4,534,734. Such results indicate a most gratifying measure of success attained by the energetic labors of your agents and officers, who are thereby adding to the business of the company at the rate of over \$12,000 per day. These new assurances produce a corresponding new premium income of \$142,376.51, and thus add a larger sum to the income in that single year than the whole amount of income which had been secured at the end of the first 20 years.

The total income of the past year was \$1,150,337.72, or more than \$3,000 per day, and \$553,425.68 were added to the assets, bringing them up to a total of \$5,617,632.33. The death claims last year were, as might be expected, in excess of those of the previous year, but they were largely under what was anticipated and provided for, and I may mention that during so much of the current year as has already elapsed since May 1 last, the claims by death have been remarkably light, being just about one-half of what they were at the same date for the corresponding period last year. Of course it is quite likely that such an extremely favorable state of matters in that respect may not continue to the end of the year, but it is in the meantime a favorable feature of which you will be pleased to learn. It is satisfactory to be able to point to the gradual decrease of the percentage of the company's expense. It is already of quite a moderate amount, and it will continue to be further reduced from time to time, so far as that can be done consistently with the efficient conduct and extension of the business and the company's best interests. The next division of the profits takes place in 1885, and while I desire to speak with great caution and hesitation as to the probable result of that, avoiding any prediction as to it, for like the profits of any other business they may be affected one way or the other, by future circumstances which cannot be foreseen or foretold. I may say that an interim valuation lately made indicated that the profits of the past three years to April 30 last are at present nearly as large as those of the previous five years. I cannot close without alluding to the attractive and substantial building erected by the company, and in which you meet for the first time. While conspicuous for its perfect architectural style, as well as for a tasteful and artistic harmony of its details, reflecting the

highest possible credit upon the architect, Mr. R. A. Waite, its appearance and construction indicate that stability and permanence which are the chief characteristics of the company itself. Anything of a flimsy or sham kind in its construction has been studiously avoided, as being unworthy of the Canada Life's position and reputation. The safe and office accommodation, while useful and handsome, have been at the same time made so ample as to insure that the requirements of the company in these respects will be fully met for a long period to come. I beg to move that the directors' report be adopted.

The President moved, seconded by F. W. Gates, the adoption of the annual report.

In seconding the motion, Mr. Gates spoke briefly of the report, and the satisfactory and magnificent result it showed.

The report was adopted.

Mr. Adam Brown moved, seconded by Mr. Charles Riordon, a vote of thanks to the president and directors for their attention to the interests of the company during the year. Motion carried.

Mr. Ramsay made a brief reply, thanking the shareholders for the vote of thanks, and saying that the affairs of the company were never in so satisfactory a state as at present, and never were prospects better for future success than now.

Col. Gzowski replied for the directors. He spoke of the ability with which Mr. Ramsay had always conducted the company's affairs, of the close supervision he had always exercised over the business, and of the careful and painstaking manner in which his duties had always been performed. For the directors he returned hearty thanks for the vote of thanks that had just been moved.

The scrutineers reported the election of the following directors for a term of four years: John Stuart, Esq., Hamilton; Dennis Moore, Esq., Hamilton; William Hendrie, Esq., Hamilton; George A. Kirkpatrick, Esq., M.P., Kingston; A. G. Ramsay, Esq., Hamilton.

Mr. A. G. Ramsay was re-elected president, and Mr. F. W. Gates, vice-president.

The meeting then adjourned.

A writ has been issued against Jos. Roth, brewer of Preston and he is reported to have left the district. Last year's business was unprofitable and he gradually fell behind.

DUNCAN McBEAN, a general store dealer in Forest, was at one time fairly well off, but being unsteady in his habits and neglecting his business, wealth took wings and he has now assigned.

—The picture-frame makers strike in New York is at an end, the manufacturers having agreed to increase the wages from \$10 and \$12 to \$15 per week and decrease the working hours to 10 per day.

—The telegraph announces the failure of F. Mayer & Co., who stood at the head of the Jewish clothing trade in New York, and who were looked upon as A. 1. The liabilities are estimated at from \$1,000,000 to \$1,250,000, and the assets as much, if not more than the latter amount. Another firm in the same line, Levy Brothers & Co., doing a business of \$2,000,000 annually, has also suspended. The were closely connected with Mayer & Co., and were no doubt brought to the wall by the latter's failure.

—It is quite evident from all accounts, that the coming exhibition in St. John N. B., will be a great success in point of display. The entries are large in number, over 1,600 we understand, and represent some 10,000 articles. Last year the latter did not exceed 3,300. Forty cotton and woollen mills will be represented, while at the former exhibition only four showed samples of their products.

—Two American capitalists, says the Boston Post have undertaken the construction of a line of railway between the cities of New York and Boston. The tracks are to be double, trains will run through without a single stoppage and the actual distance will be reduced to about 190 miles. The shortest route at present, 224 miles, is that via the Willimantic and Hartford railroad. Work, it is thought, will be commenced sometime in December and will be completed, according to agreement, in three years from that time. The amount of capital required to conduct so gigantic a scheme is set down at \$30,000,000. A very important feature in connection with this enterprise is the fact that the cities of St. John N. B. and New York will be brought within nineteen hours of each other.

INDUSTRIAL EXHIBITION NOTES.

The progress of taste in design is indicated, and the growing demand for more elaborate and expensive table ware and ornament in the Dominion may be inferred, from the really elegant contents of the show case erected near the fountain in the main building by the Toronto Silver Plate Company. The company manufactures tea sets, fruit-dishes, butter-dishes, castors, epergnes, prize cups—the variety of these and other goods, made in sterling silver or plated ware is great. Here were to be seen epergnes, goblets, baskets, finished, plain, frosted, hammered, chased and silver gilt. There were also silver and crystal flower stands, china cruets, and a great variety of goods which show the company's resources, and do credit to the skill of Mr. Paris, the company's designer and Superintendent.

The products of the St. Croix Cotton Mill, at Milltown, N.B., attracted much attention. No less than three hundred and fifty patterns in cotton goods are among the samples of this factory, and the number of different classes of products, is a favorable feature, because looking in the direction of varied production, which we have long approved and advocated. The great variety of dress and shirting ginghams, for instance, enables this concern to suit its customers with patterns which need not clash with one another. If any two or any half dozen wholesale houses desire patterns different from their neighbors, the variety produced is sufficient to provide them.

An assortment of butter tubs, of a construction intended to facilitate examination of their contents and for shipping purposes, is shown by Mr. Henry F. Coombs, of Charlottetown, P.E.I., who also exhibited a model of a life boat, with patent row-lock, and a patent removable wagon-top, possessing advantages for long journeys in rainy or hot weather. The Wheeler Reflector Co., of Boston, for which Mr. Coombs is agent, took first prize for their railway and carriage reflectors, with adjustable lenses.

Mr. J. E. Pittman, of Annapolis, N.S., has patented a fire escape, which for simplicity and safety should attract the attention of hotel-keepers and those who live in many-storied houses. Its working was shown upon the grounds, and afterwards at the central fire hall. It will be, we understand, exhibited also at the Dominion Exhibition, St. John.

Messrs. D. Merrice & Co., whose offices are in Toronto and Montreal, filled a large space with the products of the numerous woollen and cotton mills for which they are agents. The flannels of the Trent Valley Woollen Company and the St. Hyacinthe Manufacturing Company; the blankets of D. Kitchen, of Canning, and Morrice Bros., of Cowansville; the well-known knitted goods and blankets of John Penman, of Paris; the tweeds of Moorehouse, Dodds & Co., alternated with ticks, apron checks and denims, from the Stormont Mills; canton flannels, domestics, &c., of the Hudson Mills, and bleached cottons, satteens, wigans, sheetings and check shirtings from the Montreal Cotton Co. and the St. Croix Mills.

Parks' warps and knitting cottons, well known to the Canadian trade, were shown in good style by their Toronto agent, Mr. Wm. Hewett, who also made a display of the products of the New Brunswick Cotton Mills Co., in checks and Galatea stripes, beam warps and hosiery yarns. The St. John Cotton Co., too, showed their grey cottons.

The various mills represented by Messrs. Cantlie, Ewan & Co., made a good display. Some admirable grey domestics were shown by this firm from the Nova Scotia Manufacturing Company, with white sheetings from the Merchant Manufacturing Company of Montreal. Military flannels, as well as navies, whites, scarlets, fancies and greys were exhibited from Lomas of Sherbrooke, and Thorburn of Almonte, while the Mackinaw blankets and the white and grey blankets of the Cornwall Manufacturing Company; the tweeds of Elliot & Shirreffs and John Routh & Co., the wool shirts and drawers of the Almonte Knitting Co., and the Thorold Wool and Cotton Company, were worthy of careful examination.

—The New York Times, the leading Republican organ, has, on attaining its thirty-second birthday, reduced the subscription price from ten dollars to six dollars per annum. It now lays claim to being the only first-class eight page journal in the United States sold for two cents—a claim which, we think, no one will dispute.

FIRE RECORD.

ONTARIO.—September, Woodstock, 19th Pocock's planing mill burned, loss including lumber \$9,000; Cain's printing office damaged \$100; Bowditch hardware store damaged, and Leffingwell's dry goods stock which is covered by insurance—Peterboro, 19th Kenealy House stables took fire and burned, also Hopkins & Montgomery's livery and Fitzgerald & Stanger's carriage factory; latters loss \$3,000 insured in F.I.A. for \$6,000 on stock and tools, buildings were owned by the Birdsall family, and had the following insurance, F. Birdsall \$1,750 on carriages in the Phoenix, and \$1,750 in the North British & Mercantile. Mrs. R. E. Birdsall, \$300 on the stables in the Royal—Uxbridge 14th—The old Finch hotel burned, Wm. Worthington shoes, loss \$200 on stock, covered in Waterloo; Mrs. Henry \$1500 insured in B.A. for \$900; Wm. Henry \$200 on goods stored, no insurance; John Galloway and Thos. McGrathan tins \$150 each, no insurance; Wm. Hamilton \$125, covered in Queen; Wm. Pemberton, covered in F.I.A.—Petrolia 18th—Jno. McMillan's refinery and a quantity of paraffine and chemicals destroyed; loss about \$12,000 insured \$5000.

OTHER PROVINCES.—Montreal, 20th.—A fire broke out in T. Daire's barn, Fullum St. and destroyed also a row of sheds and stables of G. B. Deslauriers, whose loss is about \$1,000 no insurance, tenants' losses slight.

STOCKS IN MONTREAL.

MONTREAL, September 26, 1883.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.	Average Price, like Date 1883.
Montreal	196½	191½	731	197	197½	200½
" x. d.						197
Ontario	115	305	114	115½		87½
People's	65	67½	125	65	67	
Molson's	118½	120	100	117½	118½	190
Toronto	179½	182	420	179	179½	
Jac. Cartier		102½	50	100	102½	
Merchants	118½	121½	1145	119	119½	129½
Commerce	129½	133	668	129½	130	141½
Eastern Tps					118	
Union		85	27		85	
Hamilton						
Exchange					85	
Mon. Tel.	120	122	815	120	120½	129
Dom. Tel.						71½
Rich. & O.	61½	64	2755	64	65	154
City Pass	114½	119	930	115½	116½	193
Gas	174½	177	1900	176½	176½	
R. C. Ins. Co				55		

—Official statistics show that during the past fiscal year 80.2 per cent. of the receipts of grain at Atlantic ports came by rail, the percentage falling to lake, canal and Hudson river transportation being 19.18. Ocean steamer rates from New York to Liverpool were in 1873, 21.12 cents per bushel on wheat; in 1882 they were 7.74 cents; in 1883, 9.08 cents. In 1868 the cost of carrying a bushel of wheat from Chicago to New York by lake and canal 25.3 cents; by lake and rail, 29 cents; by all rail, 42.6 cents. Since that date rates have been decreasing constantly, and during the past year they were but one-third of the amount in 1868. This explains in part the large exportation of cereals in recent years. A comparison between the cost of carrying wheat from Chicago to Liverpool and from San Francisco to the same port shows that the advantage in favor of Chicago is from 18 to 22 cents.

—The Young Men's Christian Association of New York city, of which any respectable young man may become a member, furnishes for five dollars, the annual fee, the following practical and entertaining programme for the winter months: Writing, Book-keeping, Phonography, German, French, Spanish, Vocal Music, Gymnastics; ten popular lectures, five medical talks, and three illustrated art lectures. In addition to this the members enjoy the privilege of the Association's library of 26,000 volumes, its reading room with 475 papers and magazines, the bowling alley and baths. A good five dollars' worth.

—Quebec quotations of freight to Gulf ports are to Gaspe, Summerside, Charlottetown, P.E.I. Picton, N. S., &c., 50 cents per barrel, and \$5.00 per ton, per steamer, and they are per schooner, 55 cents per barrel.

NEW LAW FOR THE CO-OPERATIVES.

The law passed by the Pennsylvania legislature at its regular session for the government of assessment insurance is a very great improvement on the old law, under which the worst system of gambling in human lives that ever disgraced the civilized world was permitted. The new law provides, as a condition precedent to official sanction, that any new association applying for license shall first have secured applications from at least two hundred persons, insuring at least five hundred thousand dollars, and that at least two per cent. of this amount or \$10,000 shall be paid in cash and deposited in bank to the credit of the mortuary fund exclusively. The law also expressly declares invalid all certificates issued where the beneficiary has not an insurable interest in the life of the assured, and requires annual detailed statements to be made to the insurance department. The provisions of the law applying to the admission of assessment associations of other States are especially good, in that they require not only a certificate from the insurance commissioner or the judge of a court in the home State of the association that such associations are legally authorized to do business there, but a sworn, detailed statement that "it has paid and has the ability to pay its policies or certificates to the full limit named therein." Of course the fact that the officers, of an association make oath to the above statement does not necessarily guarantee the continued existence of the ability named, but the presence of such a provision in the new law shows an intention at least to rule out the vast majority of co-operatives.—*Investigator.*

—The County Court for District No. 1 in insolvency, Nova Scotia, has decided that the English Bankruptcy Act applies to English branch houses in Canada. That Act provides that every British Court elsewhere, that is, outside of Great Britain and Ireland, having jurisdiction in bankruptcy or insolvency, and the officers thereof, shall severally act in aid of and be auxiliary to each other in all matters of bankruptcy, and that an order and request of the court seeking aid should confer the same jurisdiction on the court to which the request is made as could be exercised by the court making the request. But how can there be bankruptcy courts in Canada, where the Bankruptcy Act has been repealed? This question the Nova Scotia judge answers by saying "It is quite true that the Dominion Insolvency Act, to carry which into effect this court was invested with insolvency jurisdiction has been repealed, but the court still lives, kept alive by legislative enactment to adjudicate upon and wind up all unfinished business; it still then possesses insolvency jurisdiction, and therefore its aid may be solicited under section 74. The case on which the decision was given arose out of a suit taken by the Maritime Bank against Patrick George Carvill and George McKean, members of an English shipping firm doing timber and other business, in Canada. The court granted the London trustee in bankruptcy the aid he asked. "I think" said the judge, "that the trustee has clearly shown himself entitled to the aid he asks; that it is my duty to do what the London Court of Bankruptcy could and would do, if its jurisdiction enabled it to reach property situate in this Province, and that the Maritime Bank has shown no reason that would justify my refusal. I shall therefore make the order applied for absolute." It seems not impossible that the law, if this ruling be correct—and it is not unreasonable—might, by connivance, be carried to an inconvenient extent.

—The figures hereunder compare the imports of Salt, Coal, Pig Iron and Fire Bricks at Quebec for the years 1882 and 1883, up to the 20th Sept. inclusive:

	Salt. Sacks.	Coal. Tons.	Pig Iron. Tons.	Fire Br'ks Tons.
1882—	216,165	83,728	1,260	216,165
1883—	197,790	89,736	1,109	189,000

—The second annual meeting of the Star Loan Company has been held at St. Thomas. The report for the year ending 31st ult. shows \$99,176 paid in on stock; Deposits of \$88,163; Loans amounting to \$193,858, and net profits of \$6,424. A dividend of six per cent has been declared and \$1,000 placed to Rest.

—The members of the New York Produce Exchange, to the number of 515, ask that the winter hours of closing be 3 p.m. instead of 4 o'clock as at present. Their request will be considered by the board of Managers.

—The coal output of the United States is growing steadily. It amounted in 1882 to eighty seven million tons, as compared with sixty-five millions in 1880, a growth of 25 per cent. We append the latest figures:—

STATES.	tons, '80.	tons, '82.
Pennsylvania, anthracite.	23,437,242	29,120,099
Pennsylvania, bituminous.	19,000,000	22,000,000
Illinois	4,000,000	9,000,000
Ohio	7,000,000	9,450,000
Maryland	2,136,160	1,540,466
Missouri	1,500,000	2,000,000
West Virginia	1,400,000	2,000,000
Indiana	1,100,000	1,976,470
Iowa	1,600,000	3,500,000
Kentucky	1,000,000	1,300,000
Tennessee	600,000	850,000
Virginia	100,000	100,000
Kansas	550,000	750,000
Michigan	75,000	130,000
Rhode Island	10,000	10,000
Alabama	340,000	800,000
Georgia	100,000	175,000
Colorado	390,183	947,749
Wyoming	275,000	631,932
New Mexico	(?)	146,421
Utah	225,000	250,000
California	175,000	150,000
Oregon	30,000	30,000
Washington	175,000	225,000
Total	65,218,585	87,983,134

CANADA SOUTHERN RAILWAY.—The Canada Southern Ry. Co. has made application to place on the list of the New York stock exchange \$6,000,000 of second mortgage bonds to draw interest at 5 per cent. per annum, payable semi-annually. The bonds are secured by a mortgage to Augustus Schell and Cornelius Vanderbilt, as trustees, upon the company's railway and undertaking, and all its equipment, property of every kind, its proprietary interests in the Canada Southern Bridge Co., the Erie and Niagara R., Toledo, Canada Southern & Detroit R., Michigan Midland & Canada R., all branches to be constructed or acquired, and the bridge now being built over the Niagara river, replacing the Kettle Creek bridge at St. Thomas, laying second tracks, extending existing branches, and increasing the equipment.

The stock of white pine at Quebec, according to the statement of the Supervisor of Cutlers on this day week, is about equal to that of 1881 but much less than 1882. Of waney white, on the other hand, the present supply is the largest of the three years; of elm, maple, birch &c., the smallest. We compare the two years: The stock of staves, though smaller than last year, is larger than it was in 1881: Comparative Statement of Timber, Staves, &c., measured and culled to 21st September, 1883:—

	1882.	1883.
Waney White Pine	2,135,259	2,279,602
White Pine	7,023,350	4,997,208
Red Pine	1,328,803	352,067
Oak	1,015,525	1,428,630
Elm	576,470	302,528
Ash	213,518	222,108
Basewood	1,273	2,244
Butternut	2,585	1,028
Tamarac	8,234	5,086
Birch & Maple	263,812	188,766
Std. Staves	315.0 3.25	509.5 2.10
W. I. Staves	1041.0 0.19	449 1 2.9
Bri Staves	42.8 1.17	87.1 1.27

—The ramifications of the Grand Trunk Railroad are fast assuming remarkable proportions. If the proposed lease by it, of the Boston and Lowell line, be completed a most important addition will be made. It will, says the *St. John's Globe*, give the former Company "possession of splendid terminal facilities at a first class Atlantic shipping port." The *Globe* adds "it looks as if Boston is to be the great Canada shipping port."

Commercial.

ENGLISH MARKETS.

Henderson and Glass, of Liverpool and Birmingham, report as follows in their circular of 13th September: *Iron*—Generally very firm all round, with a stiffening tendency. Enquiries are plentiful, and orders are being placed more freely. Some of the works cannot deliver bars till November. *Tin Plates*—Remarkably steady market without much appearance of change for the remainder of the year. *Tin*—Not much doing. *Copper*—Quiet, and in only slow demand. *Pig Lead*—In moderate inquiry. *Lined Oil*—Prices slightly easier.

MONTREAL MARKETS.

MONTREAL, Sept. 26, 1883.

Business circles are devoid of any noticeable features at present, and, taking business as a whole, there is not that volume of trade being done that is generally looked for at this season. Groceries are probably more active than any other line, and hardware men are moderately busy, but other lines are slacker than they should be. Buyers from the Townships and Eastern Ontario speak rather hopefully of the trade to be done this fall, but those from farther west are not so sanguine, the failure of the wheat crop in some sections seeming to exert a depressing effect. Remittances are still on the slow side, there having been little grain moved yet, but failures are few and not important.

ASHES.—The peculiar position of the market, noted last week, has not materially altered, the receipts continue very light, only some 70 brls. having come in during the week, and transactions are confined to fresh arrivals, the great bulk of the supply being held at \$5 or upwards, while \$4.60 to \$4.70 is all buyers are willing to pay. In No. 2 Pots there have been no transactions, nor in Pearls either.

CEMENT, FIRECLAY, &c.—The advance in *Portland Cement* is maintained, parties buying freely at from \$3 to \$3.10 in lots; *Roman Cement* \$2.75, *Canadian* \$1.75. *Firebricks* are also firm \$30 per thousand being finest anything can be done at. *Fireclay* \$10 per ton.

DRUGS AND CHEMICALS.—Business is not so bright as it generally is at this season, neither are payments altogether satisfactory, renewals being rather frequent. Sales of large lots of *Sal Soda* are reported at 95c. ex-ship to arrive, but for ordinary trade our quotations hold; an advance of 7/6d. a ton is reported at home; *Cream Tartar* is quoted slightly lower in France, but altogether due to the absence of orders, and any free buying would cause an advance. In *Bleaching Powder* parties at home are willing to contract for all next season's make at £9, so prices are not likely to recede. Heavy chemicals generally are very firm at home, with makers full of orders. We quote, *Sal Soda*, \$1 to \$1.10 per 100 lbs.; *Bi. Cb. Soda* \$2.50 to 2.60; *Soda Ash*, \$1.40 to 1.50; *Bichromate of Potash* per 100 lbs., \$11.00 to 12.00; *Borax* refined, 15 to 16c.; *Cream Tartar* crystals, 80½ to 82c.; do ground 36c. to 38 c.; *Tartaric Acid*, 57c. to 60c. per lb.; *Caustic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 11 to 12½; *Bleaching Powder*, \$2.50 to 2.75; *Alum* \$1.80 to \$2.00; *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; *Sulphate of Copper* \$5.25 to \$5.50; *Epsom Salts*, \$1.10 to \$1.25; *Saltpetre*, \$9.00 to 9.50; *Quinine*, \$2.10 to \$2.30, as to makers, per oz. bottles *Opium*, \$4.25 to \$4.50; *Morphia*, \$2.15 to \$2.30.

FISH.—No supplies of *Labrador Herrings* yet in market, though several cargoes must shortly be at hand. *Cape Breton Herrings* are worth \$5.85 to \$6.00; *Dry Cod* \$5.50 to \$5.75, with a light supply and limited demand. *Green Cod* is coming in very sparingly, prices too are high and lead to very little business. *North Shore Salmon* \$20, \$19 and \$18 for Nos. 1, 2 and 3, respectively. The inspection of *Newfoundland Herrings* will be rigidly enforced, which will likely make prices somewhat higher than heretofore.

FLOUR.—The market is without great animation, but owing to the existing scarcity, especially in fine grades, prices have advanced. We quote *Superior Extra* \$5.70 to 5.75; *Extra Superior* \$5.50 to 5.60; *Spring Extra* \$5.25 to 5.30; *Superfine* \$4.90 to 5.00; *Strong Bakers*, Canadian, \$5.50 to 5.75; ditto American \$6.50 to 6.75; fine \$4.25 to 4.35. For Ontario bags \$2.70 is asked for medium, \$2.60 for Spring Extra, and \$2.40 for Superfine.

GROCERIES.—There is an improvement since last week; orders are increasing and there is, on the whole, little fault to be found with the position. Remittances are said to be better since the turn of the month. A continued steady demand exists for Sugars; refiners report stocks as pretty well sold out, and the example of the Halifax refinery, noted last week, has been followed by other refiners generally, who report an advance of an eighth of a cent in granulated, and ¼ cent. in yellows, for granulated is now lowest refinery price in lots. There has been some enquiry for raw grocery sugars from the West, and low grades are quoted at 6½ to 7 cents. *Barbadoes Molasses* is firm, as also are syrups, for which there is rather an active enquiry as

before noted. Rice is firm at the advance. A few new Valencia raisins are in the market, for which from 8½ to 9 cents is asked. Advices from abroad say the Denia market is up again, with a reported shortage of 600,000 boxes, but little credit is attached to any reports of this kind. Reports as to the currant crop are more favorable. Coffees are strong, particularly Rio and Jamaica, Java steady at advance. Pepper advancing still, if anything, black quoted at 16 to 17c., other lines of spices quiet. Tobaccos are stiff all around, prices being higher now even than in 1874; manufacturers still find a difficulty in keeping up to orders.

LEATHER.—A moderate trade has been doing since we last wrote. Prime Spanish Sole is firmly held at quotations; there is a tendency upwards in black leathers generally, and a disposition is apparent among the tanners to advance prices, but nothing marked in that direction has yet transpired. Splits shipped to England have been realizing well, recent accounts sales showing returns at from 11½d. to 13d., as to quality. We quote Hemlock Spanish Sole BA 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, 33 to 35c.; Grained, 34 to 38c. Splits, large, 21 to 30c.; ditto small, 14 to 20c. Calfskins (85 to 46 lbs.) 70 to 80c; ditto (25 to 34 lbs.) 60 to 70c.; Russett 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, 23 to 28c. Imitation French Calfskins, 75 to 85c.; Russett & Bridle, 45 to 55c.

METALS AND HARDWARE.—The metal market is really without any change at all, values being at the level of the past several weeks, but there is uncertainty as to the future in Warrants are cabled at 40/1 d., but the advanced freights prevent any falling off here. The amount of business is very light, stocks are almost nil, while consumers defer buying till the last moment. We still quote Gartsherrie and equal \$20.50 to \$21; Coltness, \$22; Eglington, \$18.50 to \$19; Carnbroe, \$20; Calder, \$21; Langloan, \$21.50 to \$22; Dalmellington, \$19; Siemens, \$21 nominal. In finished iron the position is also exactly the same, but as steamship freights on this class of goods have been advanced 5/- a ton from the 27th inst., there may be a rise in consequence. We still quote \$1.90 to \$2.00 for ordinary bar, Siemens bar \$2.20. Canada Plates are scarcer and firmer, though there have been some considerable arrivals lately, but prices are not quotably higher. Tin Plates and all other metals are ununchanged. In general hardware travellers are now all out, and a fair healthy trade is being done, though there is nothing like a rush. We quote prices as follows: Canada Plates, \$3.10 to \$3.25 for Pen and Blaina; Hatton \$3.00; Tinslates, Charcoal IC \$5.10 to \$5.25; ditto IX \$6.90 to 7.00; Ooke IC., \$4.40 to \$4.50; Galvanized 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 \$2.75; Sheets, best brands, \$2.50 to 2.75; Boiler Plate per 100 lbs. Staffordshire, \$2.75 to \$3.00; Russian Sheet Iron, 11 to 12c.; Lead per 100 lbs. — Pig, \$3.90 to \$4.00; Sheet, \$4.50; Shot, \$6 to \$6.50; Steel, cast, 11 to 12c.; Spring, \$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. It has been decided to make no present changes in the prices of steel.

OILS AND PAINTS.—A fair amount of business is being done in fish oils, we hear of a sale of 200 bbls. cod oil at something better than last week's prices, we still quote 62½ to 65c. for moderate quantities. Steam refined seal is steady at 70 to 72½c, pale vat about 67½c. straw seal about 62½c. Linseed oil is unchanged in price; turpentine steady and stiff in New York, leads and colors at former rates as follows White Lead (genuine and first-class brands only) \$6.50 to \$7; No. 1 \$5.75 to \$6.25; No. 2 \$5.25 to \$5.75; No. 3 \$4.75 to \$5. Dry White Lead 6 to 6½c.; Red do 5 to 5½c. These prices for round lots. Whiting per 100 lbs., 55 to 70c.; Cookson's Venetian Red \$2.00 to \$2.50; Yellow Ochre, \$1.50 to \$1.75; Spruce Ochre, \$2.25 to \$4.00 as to quality.

DRY GOODS.—There is little new or interesting in this line to write about. Some buyers,

mostly from eastern Ontario and the Eastern Townships, continue to visit the market, and generally buy fair parcels. Western buyers, however, have been few. Regarding cottons there are no new developments, the demand, however, is stated to be rather more active. The cool weather of the last few days is likely to have a stimulating effect upon city trade, and retailers report more active sales. Payments have not materially improved, and country remittances are not what they should be.

PROVISIONS.—Only a moderate movement is reported in hog products; Western Mess pork is worth \$15 to 15.50; hams 14 to 15c.; lard 11½ to 11¾c; bacon 13½ to 14c. The market for dairy products continues to rule quiet. There is rather more enquiry for creamery butter, without much to be had. We quote creamery 21 to 22½c.; Eastern Townships good to choice 19 to 20c.; fair 17 to 18c.; Morrisburg 17 to 20c. as to quality; Western from 13 to 14c for poor grades, best selections 15 to 17c. Cheese is worth 9 to 10c. for early makes, late makes from 10 to 11c.

SALT.—Prices are, if anything, firmer, owing to advanced freights, but not quotably so, as parties are pretty well supplied, and the demand is not very active. Coarse tans are worth 48c., elevens 45c., twelves 42c. Factory filled \$1.15 to 1.35; Higgin's Eureka \$2.40; Turk's Island 30c. a bushel.

TORONTO MARKETS.

TORONTO, Sep. 27, 1883.

FLOUR.—There has not been much change in the flour market since we last wrote. The article still continues scarce, there being very little movement in the country yet. Superior Extra, \$5.20 to 5.30, although it is perhaps worth a shade more. Extra is worth \$5.10 to 5.20. Strong Bakers, \$5.20 to 5.30; Spring Wheat Extra, \$5.00 to 5.10; Superfine, \$4.60 to 4.70, not much in market. Oatmeal, \$4.90 to 5.00, with nothing doing. Cornmeal, \$3.75 to 3.85; have not heard of any transactions. Bran, \$11.00 to 11.50, although it sold at a higher figure some days ago.

GRAIN.—Wheat.—There has been a slight improvement in prices on the Continent generally but which has been very nearly lost again. It looks as if the conditions which have resulted in the present low range of prices i.e. heavy stocks here and on the other side of the Atlantic, with ample receipts were likely to continue; if so prices, it is said, must go lower, or at least sufficiently low to attract outside speculative investment. The abnormal condition of the Canadian markets still continues. There are, some persons think, signs of giving away in both flour and grain which will it is feared shortly result in a heavy forced decline. Farmers' deliveries are coming in with more frequency and the moment that millers' receipts amount to anything the effect will be immediately felt on the market. The stocks in store:

	STOCKS IN STORE.		
	Sep. 24, 1883.	Sep. 17, 1883.	Sep. 25, 1883.
Flour, brls	300	1,115	997
Fall wheat, bush ..	46,139	55,858	13,138
Spring " " ..	27,215	35,861	3,839
Oats " " ..	450	900	200
Barley " " ..	31,704	31,525	19,784
Peas " " ..	1,009	1,009	4,528
Rye " " ..	341	341	6,555
Grain Total..	106,948	125,614	48,019

GROCERIES.—Trade has been very good during last week and throughout the country is regard-

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.

BOILER PLATES—“Best Boiler,” “Bradley,” “Lowmoor.”

STEEL BOILER PLATES AND HEADS—“Steel Co'y of Scotland.”

BOILER TUBES AND GAS PIPE—A. & I. Stewart, Glasgow.

TIN AND CANADA PLATES.

September, 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.

ed as being in a generally healthful condition. Remittances are reported as good. *Sugars* are much firmer, and the market is very strong an advance of $\frac{1}{2}$ ¢. all round having taken place. The Halifax refinery is said to either have withdrawn expecting better prices, or that it has no sugar to offer. *Teas* are also firm. New York reports an advance of from 2 to 5¢ while in London it is fully as much. The demand is steady for all grades. *Coffees* are without change. *New Valencias* arrived in small lots on Monday last and the quality is said to be very good. *New Currants* are expected in about a week or ten days, so also are Malaga fruits. Owing to the early frosts many kinds of canned fruits will be very scarce. *Tomatoes* being severely injured they will likely rule very high during the season. *Fish-Mackerel* in tins is scarce, so is *Lobster* and both will probably be dear.

HIDES AND SKINS.—The demand for hides seem to have fallen off. The supply is very light and prices well sustained. *Calfskins* are purely nominal, there is nothing doing. *Lambs* and *Pelts* are coming in freely, there is no change in price, but an advance, probably 5 cents, is expected to take effect by the 1st of the month. Tallow is quiet.

HOPS.—The new crop is said to be inferior to that of 1883. Some new sold to arrive at from 80 to 35¢. Old as to quality sells at 33 to 35¢. The Canadian Brewers' Association has unanimously agreed to deduct 7 lbs. from the weight of each bale of hops as tare, and to allow 50 cents per bale to sellers to cover cost of material used in soaking.

LEATHER.—There is a moderate trade being done. A considerable quantity of stock was disposed of during "fair" week. Payments are only fair. The outlook for a fair fall trade is good, and the prospect of prices being fully maintained is evident. Otherwise there are no special features to note in connection with this branch of the wholesale trade. Our price list is without change.

PAINTS AND OILS.—There is a fair trade doing, although dealers are not making much effort to sell goods, as the feeling in the country, attributable to the partial failure of the wheat crop, does not warrant them in pushing business just now.

PROVISIONS.—We have no animation to report in this department. The bankrupt stocks still offering at reduced prices interfere with regular trade. The outside price for *Long Clear* is 9¢. but for car loads a very considerable reduction would be made. *Hams* are scarce and firmer, 14¢. being readily obtained for jobbing lots. *Lard* is dull at 12¢. *Butter*, a fair demand exists from the city trade for selections at 15 to 16¢; *Inferior* is neglected. *Eggs* are steady at 18 to 19¢. *Cheese* also steady at unchanged prices. Small lots of *Dried Apples* have sold at 9 $\frac{1}{2}$ to 10¢.

WOOL.—The market is without change. In Fleece wool there is nothing of consequence to notice. The demand for pulled, from the mills continues to improve and prices are steady at quotations. *Fleece Combing* ordinary 16 to 19¢. ditto *Southdown* 24 to 26¢; *Pulled Combing* 18 to 19¢; ditto *Super* 24 to 25¢; *Extra* 29 to 32¢.

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 AMERICAN HOTEL

Corner—
YONGE & FRONT STS.,
TORONTO,

Has been Re-leased for a Term of Years
— by MR. MACKIE. —



PROSPECTUS.

Government of Canada Loan for \$4,000,000 4 per cent Currency Bonds.

The Minister of Finance for the Dominion of Canada is authorized to receive tenders for a loan of \$4,000,000 currency bonds, bearing interest from the 1st November 1883, at the rate of 4 per centum per annum, payable half-yearly, on the 1st May and 1st November of each year, at his office in the Finance Department, Ottawa.

This loan is issued under authority of an Act of the Parliament of the Dominion of Canada, passed during their last session (46th Victoria, cap. 2 sec 4). The object of the loan is partly to provide for the payment of debts maturing or redeemable in the course of the current fiscal year, and partly for expenditure on public works.

The principal of the loan now offered is to be repaid at Ottawa in twenty years.

Subscribers will receive bonds to bearer, which may at any future time be converted into registered stock.

The subscription list will be opened on Wednesday, the 17th day of October next, and will be closed on Saturday, the 20th day of October next, at 4 o'clock, p.m., and tenders in the accompanying form marked on the outside, "Tenders on Debentures," will be received at the Finance Department, Ottawa, up to and including the latter date, at the hour mentioned.

Tenders must be made for not less than \$1,000, and in multiples of \$1,000.

The amount of the loan will be made as soon as possible after the close of the subscription list, the amounts allotted will be payable on the 1st day of November next, and Bonds will be issued shortly after that date.

Copies of this prospectus and forms of tender can be obtained from the undersigned, from the several Assistant Receivers General at Montreal, Toronto, Halifax, Saint John, Winnipeg and Victoria, and from the Dominion Auditor at Charlottetown.

J. M. COURTNEY,
Deputy Minister of Finance.

Finance Department Ottawa, }
September 21st, 1883. }

FORM OF TENDER FOR BONDS.

TENDER.

Government of Canada Loan for \$4,000,000, 4 per cent Currency Bonds.

Amount tendered for \$.....Rate.....per cent.

SIR,—
I hereby tender for the sum of \$ nominal capital in the above mentioned issue in bonds to bearer, at the price of per cent., and engage to accept the said sum, or any portion which may be allotted to me, and to pay therefor at the said price and in conformity with the terms of your prospectus of the 21st September, 1883.

Name.....

Address.....

Date.....

To the Honourable,
The Minister of Finance,
Ottawa.

ROBINS BROS.,
Accountants, Assignees in Trust,
FINANCIAL AGENTS, &c.,
27 WELLINGTON ST. E., TORONTO
IN ASSOCIATION WITH

Robert Adamson & Co.
BANKERS,
TRUSTEES, FINANCIAL AGENTS, &c.,
Winnipeg & Rat Portage,

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

Sale of Extensive and Valuable Timber Limits and Mill Property.

For the purpose of winding up the estate of the late K. Conroy, the undersigned will offer for sale by Public Auction, at the Grand Union Hotel, in the City of Ottawa, on

Wednesday, the 3rd day of October,
at the hour of 2 o'clock p.m.,

the Timber Berths on the River Madawaska and the "Deschene" Saw and Flouring Mills, hereinafter described, with the appurtenances thereunto belonging, and the plant, stock and personal property there with connected, including a large number of Horses, Harness, Sleighs, Provisions and general lumbering and manufacturing supplies, of which an inventory will be submitted at the time of the sale.

LICENSSES.	AREA.
Number.	Square Miles.
15 of 1882-3, Township of Herschel	34
16 of 1882-3, " McClure	21
17 of 1882-3, " Ungannon	5
18 of 1882-3, " Montague	38
19 of 1882-3, River Madawaska, Papineau Creek	47
20 of 1882-3, River Madawaska, York Branch	63

Total area..... 180 1/2
Limits are well timbered; streams intersecting them fully improved. Are accessible by land road at all seasons of the year; within fifty miles of the Canadian Pacific Railway, and can be reached in two days' travel from the City of Ottawa. Ample time to explore them before the day of sale. There is now on the Limits a large quantity of Flour, Hay, Oats, and everything necessary to operate several shanties until January next.

The mill property known as the "Deschene Mills," is situated in the Township of Hull, in the County of Ottawa, Province of Quebec, between the Village of Aylmer and the cities of Hull and Ottawa, on the line of the Canadian Pacific Railway—and comprises:

1st. An extensive three-story stone flouring mill in first class running order and in usual operation, with modern improvements.

2nd. Two saw mills, with five gangs and circular saws, double and single butters and edgers, and lath, picket and shingle machines, having a capacity of 25,000,000 feet board measure, during sawing season, 10,000,000 lath and pickets, and 4,000,000 shingles.

All these mills are in daily operation, and there is at present a large stock of logs in booms. There is a boomage room for 50,000 to 60,000 saw logs and long timber.

Lumber yard adjoining mills is the most commodious and cheaply worked yard in the Ottawa Valley; has five railway tracks; capacity about 30,000,000; could at small cost be increased to 50,000,000.

Connected with these mills are a large number of cottages and boarding houses, at present occupied by about one hundred families, and affording ample accommodation for all the men required in and about the mills and yard. Also blacksmith and carpenter shops, offices and other buildings.

The mill property comprises that certain piece of land in said township lying between the Canadian Pacific Railway on the north, and Ottawa River on the east and south, and the property of the Honourable Mr. Justice Lafontaine on the west, as shown on a plan to be exhibited at the time of sale.

These mills are all driven by water, and in addition to the power at present there is considerable surplus power not now in use. There is a first-class force-pump on the premises, with water pipes and hydrants throughout the yard.

This property was exempted from taxation for a period of twenty years from 1850.

Possession of the mills will be given at the expiration of the present sawing season.

Possession of the lumber yard to be given as lumber is shipped, but the purchaser to have all facilities necessary to handle the cut of the mills.

There will be from 40,000 to 50,000 saw logs and a quantity of long timber on hand at the close of this sawing season, wintering in Deschene Lake, to stock the mills next spring, which are to be taken by purchasers at a fair valuation.

Inspection of the foregoing properties is solicited. Access to our books and the fullest information will be afforded to intending purchasers.

Offers to purchase by private sale will be entertained.

Terms cash, or one-third cash, one-third in six and one-third in twelve months with interest at 6 per cent., approved security. Further particulars made known at the time of the sale.

R. & W. CONROY.

J. B. TACKABERRY,
Auctioneer.

Ottawa, 3rd September, 1883.

NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

WM. PARKS & SON,

Cotton Spinners, Bleachers and Dyers,
Have been awarded Prize Medals for

— 1882 —

At the Toronto Industrial Exhibition,
Four Silver Medals and Three Bronze.
At the Montreal Exhibition,
Silver Medal for "Best Exhibit."
At the Kingston Provincial Exhibition,
Silver Medal for "Best Exhibit."
And First Prize for their celebrated

BEAM WARPS,

COTTON YARNS,

CARPET WARPS,

BALL KNITTING COTTONS,

Manufacturers' Knitting Cottons and Apron Checks.
The smoothness and even finish of the Goods.
Brilliance of Colour resulting from the use of the
"Saint John Waters" cannot be excelled.

AGENTS:

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

119 & 121 DALHOUSIE STREET,
BRANTFORD.

AGENTS FOR CANADA FOR

Ayala & Co., Ay, France, Champagnes.
Pelee Island Vineyards, Canadian Wine.
A. Matignon & Co., Cognac Brandies.
M. Boitard, Cognac, Brandies.
L. Latour, Beau e, Burgundies.
D. G. Ross, Ben Wyvis Distillery, Scotch Whiskey.

J. S. HAMILTON & CO.,

WHOLESALE WINE MERCHANTS

THE CANADA NORTH-WEST LAND CO.

Limited.

Notice is hereby given that a call of £1 sterling per share on the Capital Stock of this Company has this day been made payable on the first day of October next at the office of the Company, No. 85 King St., Toronto. By order.

F. J. GOSLING,
Secretary.

Toronto, Sept. 7th, 1883.

RAE & WATSON,

CUSTOMS BROKERS & FORWARDERS,

Agents for the Globe Foreign Express,

92 Church St., Toronto.

Storage—Consignments Solicited.

Established 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS

No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

Canadian Pacific Railway Co.

NOTICE.

The Fourth half-yearly payment of interest on the five per cent. First Mortgage Land Grant Bonds of the Company will be made, on presentation of coupons, on and after the

FIRST DAY OF OCTOBER NEXT,

in the Offices of the Company,

Place d'Armes Square, Montreal,

or at the office of Messrs. J. S. Kennedy & Co., agents of the Company, 63 William Street, New York, or at the office of Messrs. Morton, Rose & Co., Agents of the Company, Bartholomew House, London, England.

CHARLES DRINKWATER,

Secretary Treasurer.

Sept. 15th, 1883.

KERR & JENKINS,

(Late KERR & ANDERSON),

Estate Agents, Assignees in Trust,
AND ACCOUNTANTS,

15 TORONTO ST., TORONTO, CAN.

ESTABLISHED 1867.

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

JOHN KERR.

ROBT. JENKINS.



Notice to Contractors.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for a Breakwater, Prince Arthur's Landing, will be received until THURSDAY, the 25th day of October next, inclusively for a

BREAKWATER

—AT—

PRINCE ARTHUR'S LANDING,
THUNDER BAY.

according to a plan and specification to be seen on and after Thursday, the 4th of October, at Prince Arthur's Landing, on application to L. B. Archibald, Esq., Superintendent, Canadian Pacific Railway, and at the Department of Public Works, Ottawa.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honourable, the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called on to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

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

By order,

F. H. ENNIS,
Secretary.

Department of Public Works,
Ottawa, 18th September 1883.

THE DOMINION PAPER MAKING AND STAINING CO'Y,

(LIMITED.)

Incorporated by Letters Patent of the Dominion of Canada.

HEAD OFFICE, TORONTO.

CAPITAL, \$300,000.

DIRECTORS.

JOHN J. WITHROW, Esq., President Toronto Industrial Exhibition.
JOHN R. BARBER, Esq., Paper Maker, Pres. Toronto Paper Manf. Co.
JOHN F. TAYLOR, Esq., of Taylor Bros., Paper Manufacturers, Toronto.

EGMUND GUNTHER, Esq., Merchant, Toronto.
ALBERT A. STAUNTON, Esq., of M. Staunton & Co., Toronto.
THOMAS HOYES McCAUL, Esq., of Toronto, Builder & Valuator.

BANKERS—The Canadian Bank of Commerce.

SOLICITORS—Messrs. Leith, Kingstone & Armour, Toronto.

FINANCIAL AGENTS—Messrs. Scarth, Cochran & Co., Toronto.

It is proposed to form a Joint Stock Company under the name of The Dominion Paper Making and Staining Company, (Limited).

To acquire the premises, stock in trade, machinery, patterns, plant and good will of the manufacturing and wholesale business of M. Staunton & Co., known as the Dominion Paper Staining Factory, and to carry on throughout the various Provinces of Canada and elsewhere, the business of the manufacture, purchase and sale of all kinds of paper, paper hangings, wall decorations and kindred materials, and to acquire, purchase, and construct, lease, own, mortgage, and dispose of all lands, buildings, machinery, patent rights, trademarks, patterns, and such other property as may be or become necessary or desirable in connection with the carrying on of such business, and to act as agents for other companies and firms manufacturing or dealing in paper, paper hangings, wall decorations and kindred materials.

It is proposed at first to carry on the same class of business which has hitherto been carried on by Messrs. M. Staunton & Co., namely, the staining, purchase, and sale of wall paper and paper hangings; but it is expected that in the course of time, it will be found advantageous to engage in the business of paper making.

The business of M. Staunton & Co., has been carried on for over 27 years, having been established in 1855, and has steadily prospered from its commencement, notwithstanding the fact that up to the year 1878 there was only a very small and varying duty on wall paper. There is now a protective duty of 80 per cent. under which it is believed much greater progress will be made.

In consequence of the increasing demand for wall paper, and especially the finer grades, the profit on the manufacture of which is greater than that on the manufacture of cheaper goods, and of the great advantages resulting from the employment of the larger capital of the Company, it may reasonably be expected that the Company will be able to do a much larger and more profitable business than has been done hitherto.

In Canada there is at present only one other firm or company engaged in the same business as that of M. Staunton & Co., namely, the manufacture of

paper-hangings, and this is a firm in the Province of Quebec, so that it may be safely assumed that a Company with ample capital, such as it is now proposed to form, and succeeding to such an old and well established business as that of M. Staunton & Co., can practically control the trade in the Dominion of Canada.

The real estate agreed to be purchased by the Company consists of land in the City of Toronto, having a frontage on Yonge Street of 160 feet and a like frontage on McMurrich Street, with a depth extending from street to street of 350 feet, upon which is erected the substantially built brick factory at present used by M. Staunton & Co., which factory is 40 feet wide by 300 long. The building was specially designed for the business now carried on in it, and was constructed under architectural supervision, so as to admit of being easily enlarged whenever acquired, and is heated with steam and furnished with gas and city water.

It may be added, that the real estate being very near the proposed station of the Ontario and Quebec Railway, is likely to increase greatly in value.

The machinery now used and included in the above purchase is of modern construction and suitable.

The valuation of the Real Estate made by Henry Langley and J. W. G. Whitney, and of the Machinery by William Hamilton, Manager St. Lawrence Foundry Company and James Findlay, Machinist, can be seen at the Office of Messrs. Scarth, Cochran & Co.

Calls on Stock will be made as follows: 10 per cent. on application, 15 per cent. on allotment, and balance in five instalments of 15 per cent. each. The first instalment to be made in three months after date of allotment, and the remaining instalments at the call of the Directors, but with intervals between each call of not less than three months.

The Stock Book is open at the Office of Messrs. Scarth, Cochran & Co., the Company's Brokers, from whom Prospectuses and Forms of application for Shares can be obtained. Where no allotment is made the deposit made on application for Shares will be repaid in full.

SCARTH, COCHRAN & CO.

TORONTO.

32 AND 34 TORONTO STREET

Leading Barristers.

ANDREWS, CARON, ANDREWS & PENTLAND,

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

BEATTY, CHADWICK, THOMSON & BLACKSTOCK,

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

BEATTY, HAMILTON & CASSELS,

Barristers, Solicitors, Notaries,
15 TORONTO STREET,
Building & Loan Chambers. Toronto, Ontario.
JAMES BEATTY, Q.C. J. C. HAMILTON, LL.B.
ALLAN CASSELS, B.A.

DELAMERE, BLACK, REESOR & KEEFER,

BARRISTERS, ATTORNEYS, SOLICITORS,
ETC.
Office—No. 17 Toronto Street,
Consumers' Gas Company's Buildings) TORONTO.
T. D. DELAMERE, DAVIDSON BLACK,
E. A. REESOR, RALPH W. KEEFER.
E. TAYLOR ENGLISH.

GIBBONS, McNAB & MULKERN,

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

MACDONALD & TUPPER,

Barristers, Attorneys, &c.
McARTHUR & DEXTER,
Barristers, Solicitors, &c.
OFFICES:—HARGRAVE BLOCK,
MAIN STREET,
WINNIPEG.
J. B. McARTHUR, HUGH J. MACDONALD,
J. STEWART TUPPER, H. J. DEXTER.

McKENZIE, RANKIN & BROPHY,

BARRISTERS, ATTORNEYS, &c.,
Main Street, Winnipeg, Man
FRED. MCKENZIE. C. S. RANKIN.
GERALD F. BROPHY. EDGAR C. GOULDING.

ROSE, MACDONALD, MERRITT & COATSWORTH,

Barristers, Attorneys, Solicitors, Proctors,
Notaries Public, etc., etc.
Offices: Union Loan Bldgs. Nos. 25 & 26 Toronto St
P. O. Drawer 2628, Toronto.
* J. E. ROSE, Q.C. J. H. MACDONALD,
W. M. MERRITT. E. COATSWORTH, JR.
* A Commissioner, etc., for taking affidavits to be
used in Quebec.

CAST IRON
Steam Fittings,
Ells, Ties, Manifolds, Bushes,
NASON STEAM RADIATORS.
SOIL PIPE AND FITTINGS,
SINKS, &c.
E. & C. GURNEY & CO.,
TORONTO.

STOCK AND BOND REPORT.

BANKS.	Shares	Capital \$Spec'd	Capital paid-up.	Res.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Sep. 25	Cash value per share
British North America.....	250	\$4,986,886	\$4,986,886	\$882,718	3 p.c.		
Canadian Bank of Commerce.....	250	6,000,000	6,000,000	1,900,000	4	180 150	65.00
Commercial Bank, Windsor, N. S.....	40	600,000	260,000	78,000	4		
Dominion Bank.....	50	1,800,000	1,500,000	870,000	5	199 199	99.75
Eastern Townships Bank.....	50	1,800,000	1,399,739	350,000	3 1/2	118	59.00
Exchange Bank.....	100	600,000	500,000	300,000	4		
Federal Bank.....	100	2,986,800	2,787,810	1,450,000	4	160 1/2 160 1/2	160.50
Halifax Banking Co.....	20	500,000	500,000	30,000	3		
Hamilton.....	100	1,000,000	976,510	200,000	3 1/2	118 190	118.00
Imperial Bank.....	100	1,500,000	1,500,000	650,000	4	142 1/2 142 1/2	142.25
La Banque Du Peuple.....	50	2,000,000	2,000,000	940,000	2 1/2	65 1/2 65 1/2	32.87
La Banque Jacques Cartier.....	25	500,000	500,000	140,000	3 1/2	100 102 1/2	25.00
La Banque Nationale.....	100	2,000,000	2,000,000	150,000			
Maritime Bank.....	100	686,000	685,000				
Merchants' Bank of Canada.....	100	5,798,987	5,714,506	1,150,000	3 1/2	118 1/2 130	116.50
Merchants Bank of Halifax.....	100	1,000,000	1,000,000	180,000	3 1/2		
Molsons Bank.....	50	2,000,000	2,000,000	425,000	4	190	60.00
Montreal.....	200	12,000,000	12,000,000	5,750,000	5	197 197 1/2	391.00
New Brunswick.....	100	1,000,000	1,000,000	400,000	4		
Nova Scotia.....	100	1,000,000	1,000,000	400,000	4		
Ontario Bank.....	100	1,500,000	1,500,000	335,000	3	114 1/2 115 1/2	114.50
Ottawa.....	100	1,000,000	899,718	60,000	3		
People's of Halifax.....	50	800,000	600,000	50,000	3		
People's Bank of N. B.....	40	500,000	500,000	50,000	3		
Pictou Bank.....	100	2,500,000	2,500,000	326,080	3 1/2	112	112.00
Quebec Bank.....	100	200,000	200,000	50,000	4		
St. Stephen's Bank.....	50	754,600	744,600	140,000	3 1/2	114 1/2 115 1/2	87.25
Standard Bank.....	100	2,000,000	2,000,000	1,080,000	6	178 1/2 179	178.75
Toronto.....	50	500,000	500,000	80,000	3		
Union Bank, Halifax.....	100	2,000,000	2,000,000	80,000	3 1/2	62 1/2 85	83.50
Union Bank, Lower Canada.....	100	2,000,000	2,000,000	80,000	4		
Union Bank P.E.I.....	100	400,000	400,000	20,000	4		
Yarmouth.....	100	400,000	400,000	20,000	4		
LOAN COMPANIES.							
Agricultural Savings & Loan Co.....	50	600,000	569,486	61,000	4		
Brant Loan & Savings Co.....	50	120,000	121,000	6,000	3 1/2		
British Can Loan & Invest. Co.....	100	1,250,000	287,066	15,000	3		
British Mortgage Loan Co.....	50	450,000	131,313	27,000	3 1/2		
Building & Loan Association.....	50	750,000	747,574	53,000	3	108 108 1/2	95.50
Canada Landed Credit Company.....	50	1,500,000	628,990	128,000	4	139	61.00
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	1,000,000	7	224	119.00
Canadian Savings & Loan Co.....	50	700,000	680,410	120,000	4		
Dominion Sav. & Inv. Society.....	100	1,000,000	828,321	140,000	4	113 115	56.50
English Loan Co.....	100	2,044,100	296,647	8,500			
Farmers Loan & Savings Company.....	50	1,087,250	611,480	82,888	4	124	63.25
Freehold Loan & Savings Company.....	100	1,050,400	690,080	261,500	5	167 1/2	127.50
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	95,000	4	126	126.00
Home Savings and Loan Co.....	100	1,000,000	100,000	25,000	3		
Huron & Erie Loan & Savings Co.....	50	1,000,000	1,000,000	220,000	5	162	61.00
Huron & Lambton Loan & Savs. Co.....	50	850,000	280,080	22,000	4		
Imperial Loan and Investment Co.....	100	622,880	212,400	81,000	3 1/2	108 1/2	108.50
Landed Banking and Loan Co.....	50	700,000	310,977	20,000	3		
London & Can. Loan & Agency Co.....	50	4,000,000	580,000	215,000	5	141	70.50
London Loan Co.....	50	652,700	412,800	25,547	4		
London & Ont. Inv. Co.....	100	2,000,000	400,000	80,000	3 1/2	116	116.00
Manitoba Investment Assoc.....	100	400,000	100,000	3,000	4	70 72 1/2	70.00
Manitoba Loan Company.....	50	1,000,000	471,718	65,000		100	100.00
Montreal Building Association.....	100	1,000,000	538,000	44,000	3 1/2	105	105.00
Montreal Loan & Mortgage Co.....	100	1,400,000	222,000	15,000	3 1/2		
National Investment Co.....	100	1,400,000	24,735	10,000	3 1/2	124 126	62.00
Ontario Industrial Loan & Inv. Co.....	50	2,800,000	500,000	500,000	4	124 126	61.50
Ontario Investment Association.....	50	1,000,000	300,000	50,000	4	105	52.50
Ontario Loan & Debenture Co.....	50	800,000	487,048	42,000	3 1/2		
Ontario Loan and Savings Co Oshawa.....	50	500,000	346,312		3		
People's Loan & Deposit Co.....	50	400,000	229,828	24,000	4		
Real Estate Loan and Debenture Co.....	50	1,000,000	800,000	150,000	4		
Royal Loan and Savings Co.....	50	2,000,000	1,104,982	570,000	5	194	97.00
Western Canada Loan & Savings Co.....	50	2,000,000	2,000,000		4		
MISCELLANEOUS.							
Canada Cotton Company.....	100	2,000,000	2,000,000				
Montreal Telegraph Co.....	40	2,000,000	2,000,000				
New City Gas Co., Montreal.....	40						
N. S. Sugar Refinery.....	100						
R. & O. Navigation.....	100						
Starr M'g. Co., Halifax.....	100						
Toronto Consumers' Gas Co. (old).....	50	800,000	800,000				

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Sep. 8)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	210	21	
50,000	21	O. Union F. L. & M	50	5	18 1/2 19 1/2
5,000	10s	Edinburgh Life	100	15	
50,000		Fire Ins. Assn	10	2	24 2 1/2
20,000	23-10	Guardian	100	25	68 64
12,000	27-10	Imperial Fire	100	25	137 140
100,000	8s	Lancashire F. & L.	20	2	51 6
25,262	23	London Ass. Corp.	10	2	124 57 59
10,000	14d	Lon. & Lancash. F.	25	2 1/2	41 5
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	21 22
87,504	10s	Liv. Lon. & G.F. & L.	100	5	44 46
80,000	23-10	Northern F. & L.	100	5	44 46
40,000	21	North Brit. & Mer.	50	2 1/2	24 25
6,723		Phoenix	10	1	220 220
200,000	2s6d	Queen Fire & Life.	10	1	24 24
100,000	21-5	Royal Insurance	20	2	22 1/2 20
50,000	7 1/2	Scottish Imp. F. & L.	10	1	
20,000	10	Scott. Prov. F. & L.	50	5	
10,000	23-10	Standard Life	50	12	
CANADIAN.					
10,000	5-6 mo.	Brit. Amer. F. & M.	250	250	112 113
2,200	7 1/2	Canada Life	100	50	
5,000	5	Confederation Life	100	10	
5,000	10-12 mo.	Sun Life Ass. Co.	100	12 1/2	24 1/2
4,000	12	Montreal Assur'nce	250	25	
5,000	5	Royal Canadian	100	15	85
5,000	10	Quebec Fire	100	25	
1,085	15	Quebec Marine	100	20	
2,000	10	Queen City Fire	50	10	
20,000	12-12 mo.	Western Assur'nce	40	20	120 120 1/2

SECURITIES.

	London, Sep. 25
Canadian Govt. Deb. 5 1/2 p.c. stg. 1892-4.....	108
Do. do. 5 p.c. stg. Inscr'd Stk.....	102
Do. do. 5 p.c. stg. 1895.....	102
Dominion 5 1/2 p.c. stock 1908 of I. R. R. loan	111
Do. 7 do. do.....	
Dominion Bonds, 4 p.c. 1904 Ins. Stock.....	106
Montreal Harbour bonds 6 p.c.....	
Do. Corporation 5 1/2 p.c.....	105 1/2
Do. 5 1/2 p.c. 1874.....	108 1/2
St. John City Bonds.....	
Toronto Corporation 6 1/2 p.c.....	112
Toronto Cor. 7 p.c. 1904 Water Wks. Deb.....	116
Township Debentures 6 1/2 p.c.....	
RAILWAYS.	
Atlantic and St. Lawrence.....	\$100 120
Canada Southern 5 p.c. 1st Mortgage	99
Grand Trunk ordinary stock.....	100 102
5 p.c. perpetual debenture stock.....	113
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.....	100
Do. Eq. Bonds, 2nd charge.....	100
Do. First Preference.....	100
Do. Second Pref. Stock.....	100
Do. Third Pref. Stock.....	100
Great Western ordinary stock.....	\$50 10 12 1/2
Do. 5 1/2 p.c. Preference.....	111
Do. 5 p.c. Bonds, 1890.....	111
International Bridge 6 p.c. Mort. Bds	
Do. 5 p.c. Mort. Bds. 2nd series.....	
Midland Stan. 1st Mtg. Bonds 1908.....	100 94
Northern of Can. 5 p.c. First Pref Bds.....	100 104
Do. do. 5 p.c. Second do.....	100 101
Toronto, Grey & Bruce 6 1/2 p.c. Bonds	100 70
Wellington, Grey & Bruce 7 p.c. 1st M.	94 1/2
DISCOUNT RATES.	
Bank Bills, 3 months.....	3 1/2 p.c.
Trade Bills, 3 ".....	3 1/2 " "
Trade Bills, 6 ".....	3 1/2 " "

Leading Manufacturers.



Our Circular Saws

MANUFACTURED BY THE
SIMONDS PATENTED PROCESS,

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

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

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

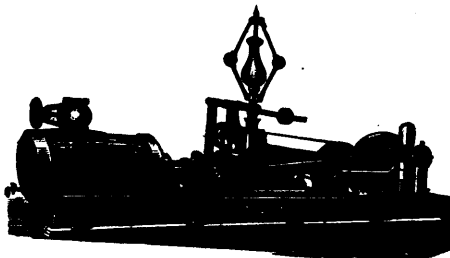
SOLE MANUFACTURERS for the Dominion of Canada.

JOHN PERKINS,
Manufacturer of
ENGINES, BOILERS,
Shaftings, Pulleys, Etc.
153 & 155 Front St. East,
TORONTO.

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

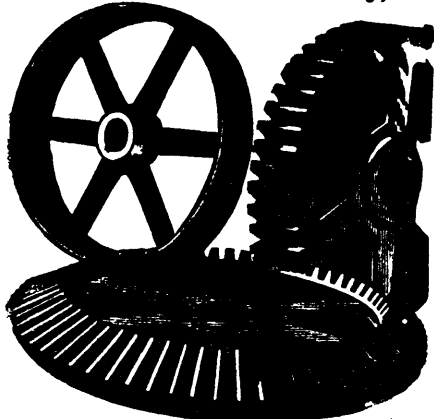
Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc. CONTRACTS taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished on application.

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. Lateral Water wheels and Mill Machinery a specialty.

Leading Manufacturers.

BALTIC STARCH CO.,

PRINCE EDWARD ISLAND.

This Company has nearly completed a new Factory for making POTATO STARCH and has adopted the latest American patented and scientific principles for drying the Starch, so as to obtain the highest degree of purity and whiteness in its product.

Correspondence and orders solicited by

JAMES M. SUTHERLAND,
Secretary.

Charlottetown, P. E. I.

Bovnton Furnaces.

Make your home comfortable and safe by heating it with

Our Improved Gas Tight Self Cleaning Bovnton Furnace.

It is the heaviest, most equable heating and durable made. In four years we have not been called on to replace a piece broken or burnt out. No bolted joints to leak gas and poison the air. Only Canadian Furnace made with Anti dust flue and latest improvements.

Send for Circulars.

OSHAWA STOVE CO.,

OSHAWA, ONT.,

Manufacturers of

High Class Stoves and Hollow Ware.

COBourg CAR WORKS.

ALL KINDS OF

RAILWAY CARS

Manufactured

At the

SHORTEST NOTICE.

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

JAMES CROSSEN,
Cobourg, Ont.

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 situated 50 feet from the G. T. B. 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.

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.,

TORONTO.

—SEND FOR CIRCULAR.—

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON,

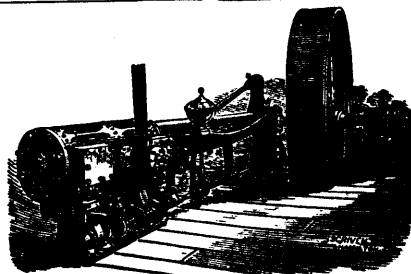
CASTINGS

FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS, &c.

ALSO

PATENT SCREW WRENCHES,
OSHAWA, CANADA.



THOS. WORSWICK & CO.,

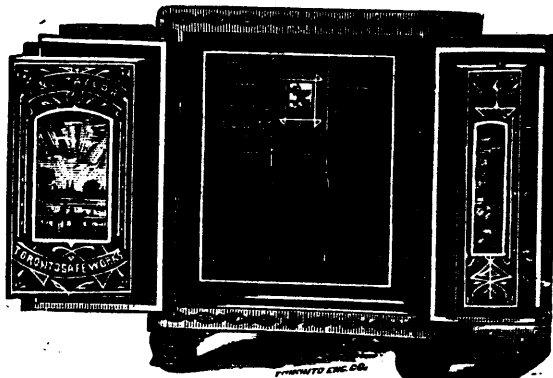
GUELPH, ONT.,

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

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

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', Gents and Boys' Underwear, Glove and Rubber Lining, Yarns, Horse Blankets, &c.

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.

BLIGH & CO.,

ST. CATHARINES, Ont., PAINT & COLOR MANUFACTURERS.

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

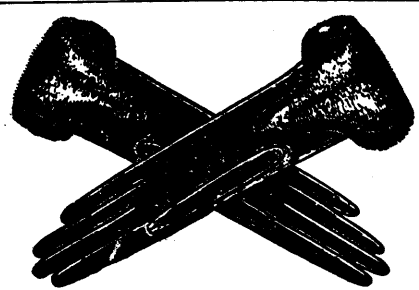
McCRAE & CO., WOOL & WORSTED Spinners, featuring a unicorn logo.

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.

WM. BARBER & BROS. PAPERMAKERS, GEORGETOWN, - - ONT

—News, Book and Fine Papers.— JOHN B. BARBER.



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.—September 27, 1885.

Main table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groats, L.O.C., Groats, L.O.C., Provisions, Leather, Hides & Skins, Wool, Salt, Etc., Sawn Lumber, Paints, &c., Groceries, Fish, Fruits, Syrups, Rices, Spices, Oases, Cloves, Ginger, Mace, Nutmegs, Pepper, Sugars, Teas, Tobacco, Wines, Liqueurs, Brandy, Port, Sherry, Champagnes, Ales, Beers, Sodas, Breads, Pastry, Confectionery, Hardware, Iron, Steel, Brass, Copper, Zinc, Lead, Tin, Pewter, Glass, Paper, Stationery, Miscellaneous.

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

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. W. M. McMASTER. W. M. 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., N. A. BAILL, Esq., M. P. RYAN, Esq., M.P., S. NORDHEIMER, Esq., W. H. GIBBS, Esq., A. McLEAN HOWARD, Esq., J. D. EDGAR.

Actuary: C. CARPMAEL, Cambridge.

F.R.A.S., late Fellow of St. John's College

Managing Director: J. K. MACDONALD.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

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

TROUT & TODD,

TORONTO.

INSURANCE, COMMERCIAL AND JOB PRINTERS.

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

SEND FOR ESTIMATES.

TROUT & TODD,

62 & 66 Church Street.

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

ONTARIO BRANCH.

Head Office, - Toronto.

S. F. MAGURN, Gen'l Agt.

W. M. HOWLAND, Inspector for Ontario & Quebec.

QUEBEC BRANCH.

Head Office, - Montreal.

W. R. OSWALD, Gen'l Agt.

THE RIGHT HON. H. E. KNIGHT, Lord Mayor.

General Manager: L. O. PHILLIPS, Esq.

CAPITAL,

\$2,000,000 Stg.

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

Nova Scotia Branch

Head Office, Halifax.

H. CHUBB & CO., General Agents.

New Brunswick Branch

Head Office, St. John.

A. F. SHORTT, General Agent.

Manitoba Branch.

Head Office, Winnipeg

G. W. GIPPLESTONE, General Agent.

ESTABLISHED 1856.

Telephone Communications between all Offices

P BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

Orders left at Offices, cor. FRONT & BATHURST, YONGE ST. WHARF, & 81 KING ST. EAST, TORONTO, will receive prompt attention.


GEORGE SEVERN,

BREWER OF

ALE AND PORTER,
 Yorkville Brewery,

ADJOINING TORONTO.

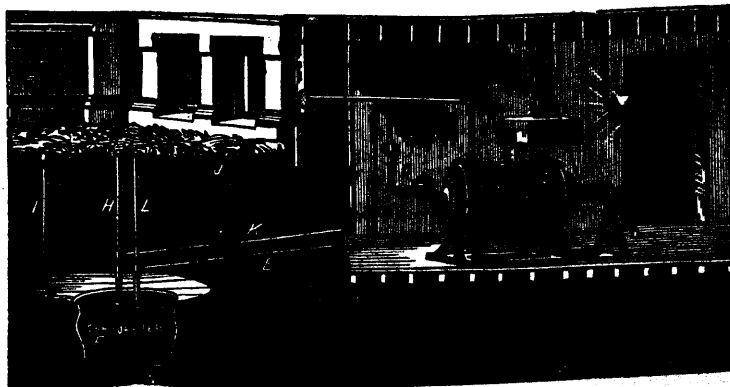
GOLD MEDAL, PARIS 1878.



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

THE CANADIAN AIR GAS MACHINE.

For Lighting Mills, Factories, Restaurants, Churches, Hotels, &c. Over 200 successful operations in Canada. Send for Circular and Price List. J. PHILLIPS, MANUFACTURER, 171 King St. West, Toronto.



JARVIS PATENT FURNACE

FOR SETTING STEAM BOILERS

Economy of Fuel, with increased capacity of steam power. The same principle as the **SMITH'S** **TRIPPLE** or **MARINE** **TRIPPLE**, utilizes the waste gases with hot air by way of the **TRIPPLE**. Will burn all kinds of Waste Fuel, including screenings, wet peat, wet hops, sawdust, lignite chips, etc. 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 50), MONTREAL, QUE.

Please mention this paper.

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 \$21,440,313 Insurance; in 1879, \$26,502,541; in 1880, \$35,170,905; in 1881, \$48,189,000; 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, UNCONTESTABLE 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 so meet an insurer's need at the end of the term, than any other form of policy ever devised.

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

R. W. GALE, Manager for the Dominion of Canada,
TORONTO OFFICE 2 Court St. | No. 198 St. James St., Montreal.

ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings
Montreal.

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

LONDON & LANCASHIRE

FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto — T. M. PRINGLE.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

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

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

ANDREW ROBERTSON, Esq., Pres. JAMES DAVIDSON, Manager.
HON. J. E. TRIBAUDEAU, 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, - - - - -	\$19,354,371 76

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

HON. WM. CAYLEY, JOHN McLENNAN, Esq.
H. S. NORTHERP, 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	\$188,232.42
1882	86,851.30	381,385.11	816,475.72

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.
" Montreal 10.00 p.m. " St. John, N.B., 10.30 p.m.
" Quebec 8.10 a.m. next day. Arrive Quebec 8.40 p.m. next day.
Arrive St. John, N.B., 6.00 a.m., day after. " Montreal 6.00 a.m. day after.
" Halifax 10.00 a.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 30 York St., Toronto.
R. B. MOODIE,
Western Freight and Passenger Agent,
98 York St., Toronto, Rossin House Block.
GEORGE TAYLOR,
General Freight Agent, Moncton, N.B.
A. S. BUSBY,
General Passenger & Ticket Agent, Moncton, N.B.
D. POTTINGER,
Chief Superintendent, Moncton, N.B.
Railway Office, Moncton, N.B., July 3rd, 1883.

Agents' Directory.

THE ROYAL AUCTION MART, by I. B. Tack-
berry, Licensed Auctioneer, Broker, Valuator,
and Real Estate Agent, established in 1867, has re-
moved to his commodious premises, 39 Sparks street
Ottawa, opposite the Russell House. Money ad-
vanced 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, Dun-
das Street, London, Ontario.

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

TROUT & JAY, Agents for Royal Canadian; Lan-
cashire; Canada Fire and Marine & Sovereign
Fire, also the Confederation Life Insurance Cos.;
Canada Per. Build. & Sav. Soc.; London and Cana-
dian Loan and Agency Co., Messrs.

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 Unsatis-
factory Accounts, obtaining security for same, and
Managing Insolvent Estates, also Auditing Bank, In-
surance, Loan Society and Mercantile Books.

VOLUME SIXTEEN

OF THE

"MONETARY TIMES"

Is Now Ready

PRICE \$3.50 PER COPY.

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

Insurance.

NEW YORK LIFE INSURANCE COMPANY,

346 & 348 Broadway,
NEW YORK.

Assets securely invested over \$52,000,000
Annual cash income over 12,000,000
Undivided "Surplus" Assets over
and above every liability 10,000,000

The NEW YORK LIFE issues all desirable forms
of Life, Endowment and "Tontine Investment
Plan" Policies.

Applications for Agencies in Canada, and all in-
formation regarding the Company's popular sys-
tems of insurance will receive prompt attention by
addressing the undersigned.

Canadian Branch Office,
120 St. Francois Xavier St., Montreal.

DAVID BURKE,
Superintendent.

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. TEMPLER.

Halifax, N.S.—GEO. M. GREEN.

Montreal—THOS. SIMPSON.

Toronto—Ontario, General Agency,

GEO. J. TYRE, General Agent.

MUTUAL FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, . . . Guelph, Ont.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782

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

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

ROBT. W. TYRE, Manager.

GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1838.

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

Insurance.

Value of an Accident Policy IN THE CITIZENS

CARD OF THANKS.

Hamilton, June 7th, 1883.

Agent Citizens Insurance Company:

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

(Signed)

OSLER, GWYN & TEEZEL,
Solicitors for said Executors.

This Company is the only one in Canada granting
extra indemnity for disfigurement of the body with-
out extra charge. Its Policies also contain every
privilege conceded by other Companies.

FREE Permits • 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
BINTOUL BROS., Agents.

Subscribed Capital, \$1,600,000 Stg.
Paid-up Capital, 700,000 Stg.
Cash Assets, 31st Dec., 1879, 1,696,014

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,421,624. LOSSES PAID, \$8,725,222.

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

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

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

The largest and strongest residence Insurance
Company in the world.

—E. F. WILLIAMS, City Agent, 50 Yonge St.

J. FLYNN, Gen. Agent Cobourg, 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.

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 size paper list for
their celebrated Check Books, made in 12 different
styles and sizes, either oblong or square, of leaf or
book form. All orders will have prompt despatch.

GORDON & MACKAY.

Stratford, Ont.

Insurance.

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

ESTABLISHED 1808.

Subscribed Capital \$2,000,000 Stg
Subscribed Capital Paid-up 800,000 "
Subscribed but Uncalled Capital..... 1,200,000 "

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,
28 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. E. 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 \$210,000 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 Stuyver, Director Bank of Commerce
Sir W. F. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO,
28 & 30 Toronto Street.
EDWARD RAWLINGS,
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 2,000,000
Total amount paid in Claims during the last 8 years,
over Fifteen Millions of Dollars, or about \$5,000
a day.

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

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.

C. HUNTER, Gen. Agent. W. M. RAMSAY, Manager for Canada.
Office—38 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Invested Funds, - - - \$98,000,000
Investments in Canada, 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

GUARDIAN

Fire and Life Assurance Company,
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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 84 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,
J. E. & A. W. SMITH. MONTREAL.

Agents in Toronto.

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. BLAIRIE, 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. B. Meredith, Q.C., M.P.P., London.
H. S. Strathy, Esq., Cashier Federal Bank.
John Morison, Esq., Governor British Am. Fire A. Co.
E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.
James Patterson, Esq., (Patterson Bros, Wholesale Merchants.)
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
D. Maorae, Esq., Manufacturer, Guelph.
E. Gurney, Jr., Esq., Director Federal Bank of Can.
A. Gunn, Esq., M. P., Merchant, Kingston.
John N. Lake, Esq., Broker and Financial Agent.
Edward Galley, Capitalist.
B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)
James Thorburn, M.D., Medical Director.
James Scott, Esq., Merchant; Director Dom'n. Bank.
Wm. Gordon, Esq., Toronto.
Robert Jaffray, Esq., Merchant.
W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

SUN

Life Assurance Coy. of Canada

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
Manager.

SCOTT & WALMSLEY,

FIRE & MARINE

UNDERWRITERS,

ESTABLISHED 1858.

London Ass'ce Corporation,
OF ENGLAND.

Established, - - - 1790.

National Assurance Comp'y
OF IRELAND.

Established - - - 1822.

Orient Insurance Company
OF NEW YORK.

Established - - - 1864.

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.