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The Chartered Banks.

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The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855. HEAD OFFICE, - - MONTREAL.

Paid-up Capital..... \$2,000,000
Reserve Fund..... 675,000

BOARD OF DIRECTORS. THOS. WORKMAN, President. J. H. E. MOLSON, Vice-President. R. W. Shepherd, Sir D. L. Macpherson. S. H. Ewing, Miles Williams. A. F. Gault, F. WOLFFSTAN THOMAS, General Manager. M. HEATON, Inspector.

BRANCHES. Aurora, London, Strathtroy, Chatham, Newmarket, Tilsonburg, Guelph, Simcoe, Toronto, Kingston, St. Mary's, "Yonge|St. Winnipeg, Bankton, and Agents' New York-American Exchange National Bank. Boston-The Maverick National Bank. Great Britain-The National Bank of Scotland.

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

UNION BANK OF CANADA.

Capital Paid-up..... \$1,200,000 HEAD OFFICE, - - QUEBEC.

DIRECTORS. ANDREW THOMSON, Esq., President. Hon. G. IRVINE, Vice-President. Hon. Thos. McGreevy, D. C. Thomson, Esq. E. Giroux, Esq., E. J. Hale, Esq. E. J. Price, E. WEBB, - - - - - Cashier.

BRANCHES. Savings Bank (Upper Town) Montreal, Ottawa, Winnipeg, Lethbridge, Alberta. Foreign Agents.-London-The London and County Bank. New York-National Park Bank.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1858. CAPITAL, - - - - - \$2,500,000.

LONDON OFFICE.-28 Cornhill, London. Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.

AGENTS AND CORRESPONDENTS. IN CANADA-Bank of Montreal and Branches, who will undertake remittances, telegraphic or otherwise, and any banking business with British Columbia.

IN U. S.-Agents Bank of Montreal, 69 Wall St., New York; Bank of Montreal, Chicago. UNITED KINGDOM-Bank B. C., 28 Cornhill, London/ National Prov. Bank of Eng., North and South Wales Bank, British Linen Co.'s Bank, Bank of Ireland.

Telegraphic transfers and remittances to and from all points can be made through this bank at current rates. Collections carefully attended to and every description of banking business transacted.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS. T. W. JOHNS, - - - - - Cashier. L. E. BAKER, President. C. E. BROWN, Vice-President. John Lovitt, Hugh Cann, J. W. Moody

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

ST. STEPHEN'S BANK.

INCORPORATED 1836. ST. STEPHEN'S, N.B. Capital..... \$300,000 Reserve..... 25,000

W. H. TODD, - - - - - President. J. F. GANT, - - - - - Cashier.

AGENTS. London-Messrs. Glyn, Mills, Currie & Co. New York-Bank of New York, N.B.A. Boston-Globe National Bank. Montreal-Bank of Montreal. St. John, N.B.-Bank of Montreal. Drafts issued on any Branch of the Bank of Montreal.

THE FEDERAL BANK OF CANADA.

Capital..... \$1,250,000 Rest..... 125,000

DIRECTORS. S. NORDHEIMER, Esq., President. J. S. FLAYFAIR, Esq., Vice-President. William Galbraith, Esq., E. Gurney, Esq. Benj. Cronyn, Esq., H. E. Clarke, Esq., M.P.P. J. W. Langmuir, Esq. G. W. YARBER, - - - - - General Manager. A. E. PLUMMER, Inspector.

HEAD OFFICE, - - - - - TORONTO, ONT.

BRANCHES. Aurora, London, Strathtroy, Chatham, Newmarket, Tilsonburg, Guelph, Simcoe, Toronto, Kingston, St. Mary's, "Yonge|St. Winnipeg, Bankton, and Agents' New York-American Exchange National Bank. Boston-The Maverick National Bank. Great Britain-The National Bank of Scotland.

BANK OF OTTAWA, OTTAWA

Capital (all paid-up)..... \$1,000,000 Rest..... 210,000

JAMES MACLEAREN, Esq., President, CHARLES MAGEE, Esq., Vice-President. DIRECTORS. C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq. GEORGE BURN, - - - - - Cashier.

BRANCHES. Arnprior, Carleton Place, Pembroke, Winnipeg, Man. Agents in Canada, New York and Chicago-Bank of Montreal. Agents in London, Eng.-Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up..... \$1,000,000 Reserve..... 120,000

HEAD OFFICE, - HALIFAX, N.S. DIRECTORS. THOMAS E. KENNY, President. JAMES BUTLER, Vice-President; Thos. A. Ritchie, Allison Smith, E. J. Davys, Thomas Ritchie, D. H. DUNOAN, - - - - - Cashier.

AGENCIES. In Nova Scotia-Antigonish, Baddeck, Bridgewater, Guysborough, Londonderry, Lunenburg, Maitland (Hants Co.), Pictou, Port Hawkesbury, Sydney, Truro, Weymouth. In New Brunswick-Bathurst, Dorchester, Kingston (Kent Co.), New-castle, Sackville, In Prince Edward Island-Charlottetown, Summerside. In Quebec-Paspebiac. In Bermuda-Hamilton. St. Pierre, Miquelon.

HALIFAX BANKING CO.

INCORPORATED 1872. Authorized Capital..... \$1,000,000 Capital Paid-up..... 500,000 Reserve Fund..... 55,000

HEAD OFFICE, - HALIFAX, N.S. W. L. PITCAIRNEY, - - - - - Cashier. DIRECTORS. ROBIE UNIACKE, President. L. J. MORTON, Vice-President. Thomas Bayne, F. D. Corbett, Jas. Thomson.

AGENCIES.-Nova Scotia: Antigonish, Amherst, Barrington, Lockeport, Lunenburg, New Glasgow, Parrsboro, Shelburne, Truro, Windsor. New Brunswick: Petitcodiac, Sackville, St. John. CORRESPONDENTS-Ontario and Quebec-Molsons Bank and Branches. New York-Bank of New York, National Banking Association; John Paton & Co. Boston-Suffolk National Bank. London, Eng.-Union Bank of London and Alliance Bank.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B. INCORPORATED BY ACT OF PARLIAMENT, 1864.

A. F. RANDOLPHE, - - - - - President J. W. SPURDEN, - - - - - Cashier FOREIGN AGENTS. London-Union Bank of London. New York-Fourth National Bank. Boston-Eliot National Bank. Montreal-Union Bank of Lower Canada.

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1826

HEAD OFFICE, - - - - - EDINBURGH. Capital..... £5,000,000. Paid-up..... £1,000,000. Reserve Fund..... £600,000. LONDON OFFICE - 37 NICHOLAS LANE, LOMBARD STREET, E.C.

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

BANK OF HAMILTON.

Capital Subscribed..... \$1,000,000 Reserve Fund..... 300,000 HEAD OFFICE, - - HAMILTON.

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

AGENCIES. Alliston-A. M. Kirkland, Agent. Georgetown-H. M. Watson, Agent. Hagersville-N. M. Livingstone, Agent. Listowel-H. H. O'Reilly, Agent. Milton-J. Butterfield, Agent. Orangeville-R. T. Haun, Agent. Port Elgin-W. Corbould, Agent. Tottenham-H. C. Aitken, Agent. Wingham-H. C. Willson, Agent. Agents in New York-Bank of Montreal. Agents in London, Eng.-The National Bank of Scotland.

EASTERN TOWNSHIPS BANK.

Authorized Capital..... \$1,500,000 Capital Paid in..... 1,449,488 Reserve Fund..... 375,000

BOARD OF DIRECTORS. R. W. HENNEKER, President. Hon. G. G. STEVENS, Vice-President. Hon. M. H. Oohhrane, John Thornton, Hon. J. H. Pope, Thos. Hart, G. N. Galer, D. A. Mansur, T. S. Morey.

HEAD OFFICE, - - SHERBROOKE, QUE. WM. FARWELL, - - - - - General Manager.

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

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835. Capital paid-up..... \$1,200,000 Reserve..... 200,000

JACQUES GRENIER, - - - - - President. A. A. TROTTIER, - - - - - Cashier. Branch-Three Rivers, P.Q.; P. E. Panneton, Man'gr Agency-St. Remis, P.Q.; C. Bedard, Agent. FOREIGN AGENTS. London, England-The Alliance Bank, Limited. New York-National Bank of the Republic. Quebec, P.Q.-Bank of Montreal.

BANK OF NOVA SCOTIA

INCORPORATED 1822. Capital Paid-up..... \$1,114,300 Reserve Fund..... 340,000

DIRECTORS.-John S. Maclean, President; John Doull, Vice-President; Samuel A. White, James Bremner, Daniel Cronan, Adam Burns, Jairus Hart. Cashier-THOS. FYHRE.

HEAD OFFICE, - - - - - HALIFAX, N.S. Agencies in Nova Scotia-Amherst, Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbelltown. In New Brunswick-Chatham, Fredericton Moncton, Newcastle, St. Andrews, St. John, St. Stephen, Sussex, Woodstock. In Manitoba-Winnipeg. In P.E. Island-Charlottetown and Summerside. Collections made on favorable terms and promptly remitted for.

THE MARITIME BANK OF THE DOMINION OF CANADA.

HEAD OFFICE, - - - - - ST. JOHN, N.B. Paid-up Capital..... \$321,900 Rest..... 60,000

THOS. MACLELLAN, - - - - - President. BOARD OF DIRECTORS. Jer. Harrison, Merchant; Thos. Maclellan (of J. & A. Maclellan & Co., Bankers); John McMillan (of J. & A. McMillan, Booksellers); John Tapley (of Tapley Bros., Indian town); A. A. Sterling, Fredericton. Agency-Fredricton-A. S. Murray, Agent. " -Woodstock, N.B.,-G. W. Vanwart, Agent.

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1826

HEAD OFFICE, - - - - - EDINBURGH. Capital..... £5,000,000. Paid-up..... £1,000,000. Reserve Fund..... £600,000. LONDON OFFICE - 37 NICHOLAS LANE, LOMBARD STREET, E.C.

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

The Chartered Banks.

THE WESTERN BANK OF CANADA

HEAD OFFICE, - OSHAWA, ONT.
Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 250,000

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.

BRANCHES.

Whitby, Midland, Tilsonburg, New Hamburg, Millbrook, Ont.
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.

PEOPLES BANK OF HALIFAX.

Capital Authorized \$800,000
Capital Paid-up 600,000

DIRECTORS.

E. W. FRASER, Pres. W. J. COLEMAN, Vice-Pres.
Thomas A. Brown, Esq. George H. Starr, Esq.
Augustus W. West, Esq.
PETER JACK, Cashier.
Branches—Lockport and Wolfville, N.S.
Agents in London—The Union Bank of London.
" " New York—The Bank of New York.
" " Boston—New England National Bank.
" " Ontario and Quebec—The Ontario Bank

LA BANQUE NATIONALE.

Capital Paid-up \$2,000,000
HEAD OFFICE, - QUEBEC.

Hon. I. THIBAudeau, Pres. P. LAFRANCE, Cashier.
DIRECTIONS.
Theophile LeDroit, Esq. U. TESSIER, jr., Esq.
Hon. P. Garneau. Ant. Painchaud, Esq.

M. W. BABY, Esq.
Hon. Dir., Hon. J. R. Thibaudeau, Montreal.
Branches.—Montreal, C. A. Vallee, Manager; Ottawa, J. H. Carriere, do.; Sherbrooke, John Campbell, do.
Agents—The National Bk. of Scotland, Ltd., London; Grunbaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Lower Canada

THE BANK OF LONDON IN CANADA

HEAD OFFICE, - LONDON, ONT.
Capital Subscribed \$1,000,000
Capital Paid-up 200,000
Reserve Fund 50,000

DIRECTIONS.

H. TAYLOR, President. J. NO. LABATT, Vice-President.
W. R. Meredith, W. Duffield, Isaiah Danks, F. B. Leys, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), Jno. Morison (Toronto), John Leys (Rice, Lewis & Son, Toronto).

A. M. SMART, Manager.

BRANCHES.

Ingersoll, Petrolia, Watford.
Dresden, Watford.
Correspondents in Canada—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

THE CENTRAL BANK OF CANADA.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 410,000

HEAD OFFICE, - TORONTO.

BOARD OF DIRECTORS.

DAVID BLAIN, Esq., President.
SAM'L TREES, Esq., Vice-President.
H. P. Dwight, Esq. A. McLean Howard, Esq.
O. Blackett Robinson. K. Chisholm, Esq., M.P.P.
D. Mitchell McDonald, Esq.

A. A. ALLEN, Cashier.

Branches—Brampton, Durham, Guelph, Richmond Hill, and North Toronto.
Agents in Canada—Canadian Bank of Commerce. In New York—Importers and Traders Nat. Bank. In London, Eng.—National Bank of Scotland, Limited.

THE COMMERCIAL BANK OF MANITOBA

Authorized Capital \$1,000,000

DIRECTIONS.

DUNCAN MCARTHUR, President.
Hon. John Sutherland. Alexander Logan.
Hon. C. E. Hamilton. W. L. Boyle.

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

INCORPORATED 1855.

Subscribed Capital \$3,000,000
Paid-up Capital 2,200,000
Reserve Fund 1,100,000
Total Assets 8,600,000

OFFICE: CO.'S BUILDINGS, TORONTO ST., TORONTO.

DEPOSITS received at current rates of interest, paid or compounded half-yearly.
DEBENTURES issued in Currency or Sterling, with interest coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.
MONEY ADVANCED on Real Estate security at current rates and on favorable conditions as to repayment.
Mortgages and Municipal Debentures purchased.
J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$1,376,000
Capital Paid-up 1,000,000
Reserve Fund 450,000

President, Hon. Wm. McMASTER.
Manager, Hon. S. C. WOOD.
Inspector, ROBERT ARMSTRONG.
Money advanced on easy terms for long periods repayment at borrower's option.
Deposits received on interest.

THE HAMILTON Provident and Loan Society.

President, G. H. GILLESPIE, Esq.
Vice-President, JOHN HAYES, Esq.

Capital Subscribed \$1,500,000 00
Capital Paid-up 1,100,000 00
Reserve and Surplus Profits 150,996 60
Total Assets 3,170,880 41

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

AGRICULTURAL Savings and Loan Company.

LONDON, ONT.

President, WILLIAM GLASS, Sheriff, Co. Middlesex.
Vice-President, ADAM MURRAY, Treas.

Subscribed Capital \$ 630,000
Paid-up Capital 614,695
Reserve Fund 75,000
Total Assets 1,477,093

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

W. A. LIPSEY, Manager.

Dominion Savings & Investment Society,

LONDON, ONT.

INCORPORATED 1873.

Capital \$1,000,000 00
Subscribed 1,000,000 00
Paid-up 833,121 00
Reserve and Contingent 135,539 16
Savings Bank Deposits and Debentures 768,995 75

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

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital \$1,057,250
Paid-up 611,430
Assets 1,385,000

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. 49, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
WM. MULLOCK, M.P., GEO. S. C. BETHUNE,
President, Secretary-Treas

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Fixed and Permanent Capital (Subscribed) \$2,500,000
Paid-up Capital 1,300,000
Reserve Fund 850,000
Total Assets 5,684,000

OFFICES: No. 70 CHURCH ST., TORONTO.

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

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

Capital Stock Subscribed \$1,500,000
Capital Stock Paid-up 1,100,000
Reserve Fund 394,000

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.
R. W. SMYLLIE, Manager.

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital \$2,000,000
Subscribed Capital 1,000,000

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

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
Total Assets 1,613,904

DIRECTIONS.

LARBATT W. SMITH, D.O.L., President.
JOHN KERR, Vice-President.
Hon. Alex. McKenzie, M.P. G. R. B. Cockburn, M.A.
James Fleming, Joseph Jackes,
W. Mortimer Clark.

WALTER GILLESPIE, Manager.

OFFICE: COR. TORONTO AND COURT STS.
Money advanced on the security of city and farm property.
Mortgages and debentures purchased.
Interest allowed on deposits.
Registered Debentures of the Association obtained on application.

The London & Ontario Investment Co. OF TORONTO, ONT.

(LIMITED),

President, Hon. FRANK SMITH.
Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTIONS.

Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, Sen'r., 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. COBBY, Manager.
64 King Street East, Toronto.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000
Capital Paid-up 300,000
Reserve Fund 65,000
Deposits and Can. Debentures 605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures.
Deposits received and interest allowed.
W. F. COWAN, President.
W. F. ALLEN Vice-President.
T. H. McMILLAN, Sec.-Treas.

The Loan Companies.

**THE ONTARIO INVESTMENT ASSOCIATION**  
(LIMITED).  
LONDON, ONTARIO.

Capital Subscribed .....	\$2,665,600
Capital Paid-up .....	700,000
Reserve Fund .....	500,000
Investments .....	2,500,000

DIRECTORS.

CHAS. MURRAY, President.  
SAMUEL CRAWFORD, Esq., Vice-President.

Benj. Cronyn, Barrister. W. R. Meredith, Q.C.  
Daniel Macfie, Esq. C. F. Goodhue, Barrister.  
John Labatt, Brewer. Hy. Taylor, Esq.  
Jno. Elliott, Manufac'r. Hugh Brodie, Esq.  
Isiah Danks. F. A. Fitzgerald, Presi-  
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 Pub-  
lic Securities, and the Debentures of the various  
Building and Loan Societies, Investment Companies  
and other Societies and Companies of the Province,  
and has the largest Reserve Fund of any Company in  
Western Ontario.

HENRY TAYLOR,  
Manager.

OFFICE: RICHMOND ST., LONDON, ONT.

**THE ONTARIO Loan & Debenture Company,**  
OF LONDON, CANADA.

Capital Subscribed .....	\$2,000,000
Paid-up Capital .....	1,200,000
Reserve Fund .....	285,000
Total Assets .....	3,041,190
Total Liabilities .....	1,507,573

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

WILLIAM F. BULLEN,  
Manager.

London, Ontario, 1885.

**THE LONDON & CANADIAN LOAN & AGENCY CO., (Ltd.)**  
DIVIDEND NO. 26.

Notice is hereby given that a Dividend at the rate of  
TEN PER CENT. PER ANNUM on the Paid-  
up Capital Stock of this Company for the half year  
ending 31st August, 1886, has this day been declared,  
and that the same will be PAYABLE ON THE 15th  
SEPTEMBER, 1886.

The Transfer Books will be closed from 1st Sept.  
to the 15th of October, both days inclusive.  
The Annual General Meeting of Shareholders will  
be held at the Company's office, 44 King St., West,  
Toronto, on Wednesday, the 13th October. Chair to  
be taken at noon.

By order of the Directors.  
J. G. MACDONALD,  
Toronto, Aug. 26th, 1886. Manager

**THE CANADIAN CREDIT COMPANY**

JOHN L. BLAIRIE, Esq., President.  
THOMAS LAILEY, Esq., Vice-Pres't.

Subscribed Capital .....	\$1,500,000
Paid-up Capital .....	663,990
Reserve Fund .....	140,000

OFFICE, 23 Toronto St., - TORONTO.

Money advanced on the security of city and farm  
property at lowest rates of interest, and on most  
favorable terms as to repayment of principal.  
Mortgages purchased. Sterling and currency de-  
bentures issued.

D. MCGEE, Secretary.

**The National Investment Co. of Canada**  
(LIMITED).

20 ADELAIDE STREET EAST, TORONTO.

Capital .....	\$2,000,000
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DIRECTORS.

JOHN HOSKIN, Esq., Q.C., President.  
WILLIAM GALBRAITH, Esq., Vice-President

William Alexander, Esq. John Scott, Esq.  
John Stuart, Esq. N. Silverthorne, Esq.  
A. R. Creelman, Esq. John Stark, Esq.  
Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate.  
Money received on DEPOSIT. Debentures issued  
ANDREW RUTHERFORD, Manager

Financial.

**The Toronto General Trusts Co.**  
27 & 29 WELLINGTON ST. EAST,  
TORONTO.

PRESIDENT, HON. EDWARD BLAKE, Q.C., M.P.  
VICE-PRESIDENT, E. A. MEREDITH, LL.D.

MANAGER, - - - J. W. LANGMUIR.

This company is authorized under its charter to act  
as EXECUTOR, ADMINISTRATOR, GUARDIAN,  
RECEIVER, COMMITTEE, etc., etc., and receives  
and executes TRUSTS of every description. These  
various positions and duties are assumed by the  
company either under DEEDS OF TRUST, mar-  
riage or other SETTLEMENTS, executed during  
the life time of the parties, or under WILLS, or by  
the APPOINTMENT OF COURTS. Special atten-  
tion is called to the power of the company to act as  
ADMINISTRATOR of estates where the next-of-kin  
are not in a position to find the security required by  
the Surrogate Courts. This becomes very important  
since real estate now devolves upon the administra-  
tors under Ontario Statute 49 Vic., Cap. 22. The  
company will also act as AGENT of persons who  
have assumed the position of executor, adminis-  
trator, trustee, etc., etc., and will perform all the  
duties required of them. The INVESTMENT of  
money in first mortgage on real estate, or other  
securities, the COLLECTION of interest or income,  
and the transaction of every kind of financial  
business, as agent, will be undertaken by the com-  
pany at the very lowest rates.  
For full information apply to the Manager.

ESTABLISHED 1858.

**JOHN STARK & CO.**  
(TELEPHONE No. 880),

Stock & Exchange Brokers.

Special attention given to reliable investment  
stocks and the investment of money on mortgage.  
RENTS COLLECTED AND ESTATES MANAGED.

28 TORONTO STREET, TORONTO.

ESTABLISHED 1876.

**BANKS BROTHERS,**  
(TELEPHONE No. 97),

Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORT-  
GAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

**JOHN PATON & CO.**  
52 WILLIAM ST., NEW YORK,

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

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

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

HEAD OFFICE, - - MONTREAL.

Notice is hereby given that the various telephone  
instruments not manufactured by this Company  
which are now being offered for sale or for hire to  
the public, are believed to be infringements of the  
patents held by the Bell Telephone Co., of Canada;  
that suits have been instituted against the companies  
proposing to deal in these infringing instruments to  
restrain their manufacture, sale or use, and for  
damages; and that similar actions will be com-  
menced against

**ALL USERS OF SUCH TELEPHONES.**

This notice is given for the express purpose of in-  
forming the public of the claims made by the Bell  
Telephone Company, and of warning all persons of  
the consequences of any infringement of this Com-  
pany's patents.

C. F. SISE,  
Vice-Pres't and Man'g Director,  
Montreal.

HUGH C. BAKER,  
Manager Ontario Dept.  
Hamilton.

Financial.

**ROBERT BEATY & CO.**  
61 KING ST. EAST,  
(Members of Toronto Stock Exchange),  
Bankers and Brokers,  
Buy and sell Stocks, Bonds, &c., on Commission, for  
Cash or on Margin. American Currency  
and Exchange bought and sold.

**GZOWSKI & BUCHAN,**  
Stock and Exchange Brokers,  
AND GENERAL AGENTS,  
24 KING STREET EAST, - - TORONTO

Buy and sell Canadian and American Stocks, De-  
bentures, &c., on commission, and deal in Drafts on  
New York and London, Greenbacks, and all un-  
current money. Exchange bought and sold for  
Banks and Financial Corporations.

**STRATHY BROTHERS,**  
STOCK BROKERS,  
(MEMBERS MONTREAL STOCK EXCHANGE),  
11 ST. SACRAMENT STREET, MONTREAL.  
Canadian and American Stocks, Bonds, Grain, &c.,  
bought or sold for cash or on margin.  
Business strictly confined to commission.  
Brokerage—One-quarter of one per cent. on par  
value.

AGENTS: { GOODBODY, GLYN & Dow, New York.  
ALEX. GEDDES & Co., Chicago.  
LEE, HIGGINSON & Co., Boston.

**BRITISH COLUMBIA.**  
**RAND BROS.,**  
Real Estate Brokers and Financial Agents

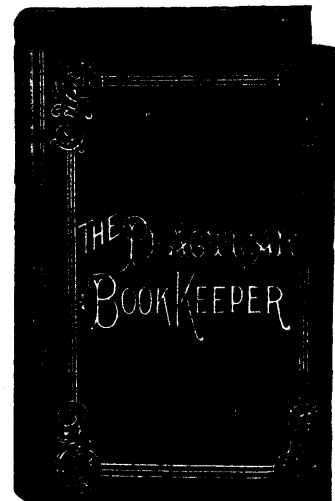
Offices at Victoria, New Westminster and  
Vancouver (Coal Harbor) B. C.

Property for sale in all parts of the Province. In-  
vestments made and estates managed for non-resi-  
dents. Rents collected. Mortgages bought and sold.  
Debentures purchased on commission. Correspon-  
dence solicited. Special attention given to property  
at the terminus of the Canadian Pacific Railway.

**COX & CO.,**  
STOCK BROKERS,  
Members Toronto Stock Exchange.  
No. 26 TORONTO STREET, TORONTO,

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

**JOHN LOW,**  
(Member of the Stock Exchange),  
Stock and Share Broker,  
88 ST. FRANCOIS XAVIER STREET,  
MONTREAL.



A NEW SERIES ON THE

**SCIENCE OF ACCOUNTS**

PRICE, - - - \$1.00.  
Address,

**CONNOR O'DEA,**  
TORONTO, ONT

Leading Wholesale Trade of Montreal.

**CARSLEY & CO.**

93 St. Peter St. MONTREAL,

WHOLESALE

BRITISH AND FOREIGN

Dry Goods Importers.

COMPLETE.

Our Stock is now complete  
in Every Department, of  
which the following are a  
few, viz.:

DRESS GOODS,  
SILKS & VELVETS,

KID GLOVES,  
HOSIERY,

SMALLWARES,  
Men's Furnishings,

Particular attention paid to  
letter orders.

SAMPLES &amp; PRICES

SENT ON APPLICATION.

**CARSLEY & CO.**

93 St. Peter St., Montreal.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**

Flax Spinners & Linen Thread M'frs  
KILBIRNIE, SCOTLAND.

Sole Agents for Canada:

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

Selling Agents for the West:

**E. A. TOSHACK & CO., TORONTO****Mercantile Summary.**

THE Hudson's Bay Company's new elevator at Winnipeg is to be finished 1st October and will hold 50,000 bushels of grain.

J. W. JOHNSTON, formerly of the Windsor Hotel, took twenty-six tons of household furniture with him from Winnipeg to Vancouver.

A CAR load of butter was shipped last week by Mr. J. T. Brill, of Guelph, to the old country. It was made at the Teeswater creamery.

IN the week ended Sept. 11th 225 immigrants reached Winnipeg from the East. Most of these went to Whitewood and along the North-western Railway, while a few went to British Columbia.

MR. CHARLES MEREDITH, the manager of the Merchants' Bank at Brandon, has severed his connection therewith, and was presented recently by citizens with an address and a purse of \$600.

THE Canadian Pacific R. R. Co. is distributing to the public clock and watch dials, upon which are indexed the numerals of the new twenty-four hour time system adopted by the company.

A SUGGESTION of economy - Lady (in dry goods store)—I will look at your material for towels. Clerk (recently transferred from the dressgoods department)—Yes, ma'am; something that won't show dirt?

THE Rosamond Woollen Company, Almonte, and Hall, Neilson & Co., of Three Rivers, have adopted the Edison light, the former using 400 16-candle power lights, and the latter about 100 of 32-candle power and upwards.

A TORONTO trader talks of shipping fresh salmon from the Fraser River, B. C., to the Liverpool market. He is interviewing the C. P. R. authorities in order to get better rates than the company at present charges.

A NEW YORK man is looking in Manitoba and the Canadian territories for 20 or 30 Indians with whom he will constitute a Wild West show similar to that of Buffalo Bill. He found a number of braves at Brandon but has to go to the reserves to get the chief's consent to their accompanying him east.

Leading Wholesale Trade of Montreal.

**Cochrane, Cassils & Co**  
**BOOTS & SHOES**  
WHOLESALE.Cor. Craig & St. Francois Xavier Sts  
MONTREAL, Que**HODGSON, SUMNER & CO**

IMPORTERS OF

DRY GOODS, SMALLWARES  
and FANCY GOODS

347 & 349 St. Paul Street, MONTREAL  
and 25 & 27 Princess St., WINNIPEG.

**H. A. NELSON & SONS**

DIRECT IMPORTERS OF

Fancy Goods, Dolls, Toys, Christmas Cards  
&c., &c.

MANUFACTURERS OF

Brooms, Brushes, Woodenware, Matches,  
and General Grocers' Sundries.

56 & 58 Front St. W.,  
TORONTO.59 to 63 St. Peter St.  
MONTREAL.**Mercantile Summary.**

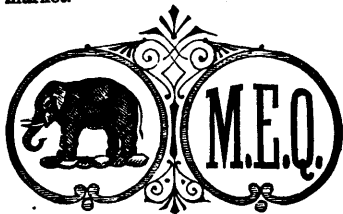
Among the visitors to Toronto last week were two gentlemen holding high positions in the telegraphic service of Great Britain. One of these was Mr. S. W. McGowan, Chief of Government Telegraphs in Victoria, Australia, who was a resident of this city some thirty-seven years ago, and took passage for Melbourne, Australia, from New York during the early days of the Morse telegraph system. The other was Mr. P. V. Luke, Chief of Telegraphs in Madras and Southern India, who makes use of a well-earned holiday to visit relatives in Great Britain and Canada and who is now on a trip to the Pacific Coast.

WE note the following changes occurring lately in the Canadian business community: W. J. Brumpton, a general trader at Fordwich, has sold out to Jno. Strong.—Jamieson & Co. have succeeded to the varnish business of Mason, Bros. & Co., in this city.—The firm of Whitney & Duffield, dealers in stoves at Wingham, has been dissolved by the retirement of the first-named, whose place is taken by Jas. Duffield; style now Duffield & Son.—D. O. Campbell continues alone the general store business of Campbell & Meyer at Ayton.—Strong & Donnell, in the same line at Barrie, have sold out to S. Johnstone.—W. Armstrong has bought out S. Robinson's general store stock at Cassel.—Geo. Smith, a grist miller, is moving from Ridgeway to Ridgetown.—At Glammis, D. McGillivray has disposed of his grocery business to J. McGillivray.—A dissolution is announced by Boomer & Walton, confectioners in London.—The general store business of J. R. Trimble, at Markdale, has been bought by J. R. Armstrong.—At Mull, Frank Hughson, a general dealer has sold out.—J. Wanless & Son, hardware merchants at Parkdale, have sold out to C. J. Brown & Co.—At Port Lambton J. D. McDonald will confine himself to his mill, McDougal out his general store.—Geo. Gunder, a miller at Ridgetown, has sold out.—The general store firm of Stock & Armstrong, at Tavistock, has been dissolved by the retirement of the last named.—The Excelsior Straw Works company, in this city, has been dissolved.

Leading Wholesale Trade of Montreal.

**John Clark, Jr. & Co's**  
M. E. Q.  
**SPOOL COTTON**

Recommended by the Principal Sewing Machine Companies as the best for hand and machine sewing in the market.



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

**WALTER WILSON & CO.,**  
Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.  
3 WELLINGTON STREET EAST, TORONTO.

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

RECEIVED  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition, 1876.



RECEIVED  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition, 1876.

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

**WALTER WILSON & COMPANY,**  
Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.  
3 WELLINGTON STREET EAST, TORONTO.

**McARTHUR, CORNEILLE & CO**  
**OIL, LEAD, PAINT**  
Color & Varnish Merchants  
IMPORTERS OF  
ENGLISH and BELGIAN WINDOW GLASS  
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.  
*Painters' & Artists' Materials, Brushes, &c*  
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners 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,  
Fire Clay, China Clay, &c.  
Manufacturers of Bessemer Steel  
**Sofa, Chair and Bed Springs.**  
See a large Stock always on hand

Leading Wholesale Trade of Montreal.

**CANTLIE, EWAN & CO.**  
General Merchants & Manufacturers'  
Agents.

Bleached Shirtings, Grey Sheetings, Tickings,  
White, Grey and Colored Blankets,  
Fine and Medium Tweeds,  
Knitted Goods,  
Plain and Fancy Flannels,  
Low Tweeds, Etoffes, &c., &c.  
Wholesale Trade only supplied.

15 Victoria Square MONTREAL.  
20 Wellington Street West, TORONTO.

WE BEG TO INFORM THE TRADE  
that we have now in Stock a full line of Colors in  
**KNITTINGSILK**

In both Reeled & Spun Silks.  
To be had of all wholesale houses in Canada.

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

THE CELEBRATED  
**Cook's Friend Baking Powder**  
IS AS PURE AS THE PUREST,  
AND  
BETTER VALUE THAN THE CHEAPEST

Ask for the Cook's Friend, and take no other.  
Beware of any offered under slightly different names.  
All first-class grocers sell it.

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

**COPLAND & MCLAREN,**  
MONTREAL.

**ROSS, HASKELL & CAMPBELL**  
Wholesale Fancy Dry Goods,  
16 ST. HELEN ST., MONTREAL,  
65 & 67 Yonge St., Toronto

**TEES, WILSON & CO.,**  
(Successors to James Jack & Co.)  
Importers of Teas  
AND GENERAL GROCERIES.  
66 St. Peter Street, - - MONTREAL

**BALL'S CORSETS,**  
Manufactured by  
**BRUSH & CO.,**  
Cor. Bay & Adelaide Streets,  
TORONTO.

**BUSINESS HAS BEEN QUIET**  
during April and May, money scarce, and prices of Breadstuffs have been gradually declining; superiors \$4.35, and straight grade rollers \$4.50, are outside thirty and sixty day prices. We have cool, dry storage for hundred cars of mill feed, which we offer at \$3 per car for the first month, and \$1.50 per car each succeeding month, and solicit consignments.  
**J. A. CHIPMAN & CO.,**  
Millers' Agts. & Com. Mchts., Halifax

Leading Wholesale Trade of Montreal.

**S. Greenshields, Son & Co.**  
WHOLESALE  
**DRY GOODS**  
MERCHANTS,

17. 19 and 21 Victoria Square  
AND  
730, 732, 734 736 Craig St.,  
**MONTREAL.**

Sample Room No. 40,  
**ROSSIN HOUSE, TORONTO, Ont.**

**SUCKLING, CASSIDY & CO.**  
Trade Auctioneers,  
29 Front Street West, - - TORONTO.

The leading Trade Auction and Commission House of Canada. Hold TRADE SALES of Dry Goods, Clothing, Boots and Shoes, Hats, Caps and Furs, Groceries, etc., EVERY FORTNIGHT.  
Liberal advances made when required. No charge for storage, insurance, etc., on consignments for sale. Quick returns; commissions low.

**SUCKLING, CASSIDY & CO.**

**Mercantile Summary.**

THE Winnipeg Free Press learns that the Woodlands cheese factory has sold its June cheese for 9 1/2c. per pound.

ACCORDING to the Quebec Mercury, over 70,000 saw logs have been stuck in the Chaudiere River for want of water.

THE Manitoba provincial exhibition will be held at St. Boniface during the four days from September 28th to October 1st this year.

In the Province of Nova Scotia, Wm. W. Ramsay, trader, at Lower Stewiacke and C. C. Veysey, carriage maker, of North Sydney, have failed.

Two general traders, J. Bleakney, Elgin, N. B., and J. P. Bourgeois, St. Paul, N. B., have assigned. The latter's estate will not likely pay more than 40 cents on the dollar.

For the year ended June 30th, 1885, says the Herald, 73,534 tons of grain passed through the Halifax elevator. During the year ended June 30th, 1886, 91,370 tons of grain passed through.

At a meeting of creditors of the Montreal Abattoirs Company, held on Monday, power was given the liquidator to sell the bonds for the best offer, viz., we learn from the Witness, 30 cents in the dollar.

THE next move of the combined railroad companies which fix the rates of transportation between the Western States and the seaboard will be an endeavor to bring the lake waterways into the railway pool. While lake navigation is unimpeded with ice, cheap water rates prevent the corner in freights which the railways might otherwise establish by combination. If the lake steam lines could be brought into the conspiracy against the public weal the rule of the railroad magnates would be unchecked by any other consideration than the danger of cutting too deeply in estimating the burden the traffic would bear.—Phila. Record.



ABOUT 5,000 bushels of wheat was brought into Brandon last week. The prices ranged from 50 to 54 cents per bushel.

THE entries for the Manitoba Provincial Exhibition are largely in excess of last year's. In 1885 there were 2,308 entries. This year there are 3,455.

MESSRS. G. F. Carruthers and G. W. Girdlestone, of the Manitoba Board of Underwriters have visited Brandon to make a report as to its proper fire rating.

A QUEBEC dry goods merchant, Mr. Joseph S. Hardy, while reading his prayer book at mass last Sunday, fell suddenly forward and when raised was found to be dead.

THE largest castings ever turned out in Vancouver are those made by Wilson Bros. for the gasometer at New Westminster. They are three-fourths of an inch thick, 18 inches in diameter and 22 feet long.

THE Redoliff creamery, Stony Mountain, closed on the 15th instant, having made 22,000 pounds in 1886. The season has been a prosperous one, and it is expected that next year it will be run on a much larger scale.

FIVE or six lobster packers, of Prince Edward Island, were summoned before the deputy inspector of marine and fisheries at Charlottetown, for alleged fishing in the close season. In one case the accused was mulcted in costs.

THE by-law to empower the city of Toronto to issue \$300,000 debentures for deepening and straightening the River Don was submitted to a vote of the ratepayers on Saturday, and carried by a large majority, the vote being 2,163 for, 565 against.

MR. JNO. WALKER, late manager of the Toronto branch of the Quebec Bank, was presented by customers of the bank with an address accompanied by a handsome clock and set of bronzes, on the occasion of his leaving this city to take a responsible position in the office at Montreal.

THE Montreal Gazette understands that the French-Canadian residents of Holyoke, Mass., are sending a deputation to Temiscamingue this week, and if their report is favorable it is said that 300 families will leave for that place this fall. We learn further, with respect to the colonizing efforts of our French-Canadian brethren, that the Merchants' Colonization society have resolved to visit the district of Chelmsford, near Algoma, to take up land. The delegation composed of the following gentlemen left Montreal on Monday last: Messrs. L. E. Beauchamp, F. X. Moisan, L. N. Dupuis, P. Moreau, of St. Luc; P. Legendre, of Stoney, Megantic; F. X. Chevalier and others.

A CORRESPONDENT brings to our notice a novel and particular instance, bearing on the dry goods trade, of the unjust working of the present tariff: "The Dominion Oil Cloth Company brought pressure to bear upon the Government at Ottawa and had the tariff on table oil cloth raised to 5 cents per square yard and 10 per cent. *ad valorem*. This is substantially equal to an *ad valorem* duty of 50 per cent., and of course almost entirely shuts out the foreign article. After thus reserving the market so effectually to themselves, we read in an answer to an application to the Oil Cloth Company for certain stock that, "We cannot undertake any new orders for table oil-cloth, as we now have on hand more orders than we can readily undertake." "Such subordination of the interests of the many to those of the few," says our correspondent, "is not what is believed in hereabout." And very naturally not.

THE present issue of the MONETARY TIMES is printed upon one of C. Potter, jr. & Co's. New York, four-roller, two-revolution presses, of which Messrs. Trout & Todd have now two in operation in addition to their other cylinder and Gordon presses, thereby attesting the high estimation in which they hold the Potter press, after much experience in book and job work.

THE large retail stores in New York change their window exhibits at least twice a week, and a few oftener. "Merchants who have but one show window should devote sufficient time to it to see that it is re-dressed every two or three days." The Dry Goods Chronicle thinks that a change of exhibit will always be of interest to passers-by and give them something new to talk about.

"THREE hearty cheers for the president and three more for Canada," wound up the Birmingham meeting of the British Association for the Advancement of Science, of which Sir William Dawson, of McGill College, Montreal, was this year president. Sir William wants to get some Canadian savans to go to Sydney, possibly; the Agent-General for New South Wales, Sir Saul Samuel, offers a free passage to forty or fifty members of the Association to attend a meeting to be held at Sydney.

ANOTHER painful case of defalcation is that of the cashier of the First National Bank, Portland, Maine, Wm. E. Gould, by name. So prominent was he in business circles and in good works that "by common consent the titles of 'Hon.' and 'Rev.' had been given him, and no one enjoyed to a greater degree the confidence of the business and religious world." But he stole \$87,000 (it is now said \$130,000) from the bank to build an expensive house and to keep up a costly establishment. Such fellows as he would do well to use the good old Methodist prayer "Lord, keep us humble."

BURGLARY is getting unpleasantly common in Canadian cities. It is not many weeks since the safe of the Toronto Street Railway Co. was cracked and \$750 stolen. On Sunday last, P. Jamieson's clothing store in this city was entered, the safe forced and \$500 cash taken from it. The burglars helped themselves liberally to expensive stock, besides. In Montreal, on Saturday night last, burglars broke into the hardware store of Frothingham & Workman, collected goods and tried, unsuccessfully, to break into the safe. They appear to have been disturbed and made off without much booty.

CANADA is not a bad country to live in, as many a one finds whose roving disposition sends him farther away to fare worse. Some retail hands went from New Brunswick last spring to be dry goods clerks in Boston. Many who tried it there could not find employment at any figure, and others, who had turned their back on good wages in St. John, got but from \$5 to \$9 a week—in all cases being engaged by the week, hours from 7 a.m. till 6 or 7 p.m., with an hour off for dinner. The Sun tells us that a Boston agent visited St. John last week in quest of experienced dry goods hands, but met with poor success. In one of the oldest and largest houses of that city, not a single clerk out of the whole staff was induced to leave.

ONE has to look a second time at the cover of a dainty brochure entitled, "Our Homes, How to Heat and Ventilate Them," before it can be said whether the coloring has been laid on by some deft painter's brush or the modern lithographic press. That it is a counterfeit of

hand-work shows to what a degree of perfection the press has reached, although the cue was doubtless taken from an original design in water color. It is the subject-matter, however, that will prove of most value to the possessor of this 96-page pamphlet which may be had, by any one contemplating the purchase of a furnace, on application to Messrs. J. M. Williams & Co., Hamilton.

FAILURES for the week in the Province of Quebec are not numerous. At Yamachiche, A. Gelinas and P. Milot, both general dealers, have assigned. Joseph Brault, Barrington, is seeking a compromise at 70 cents in the dollar. At Quebec, A. Gingras & Co., shirt makers, and J. M. Guilmette, boots and shoes, have both failed. J. Prudhomme, Plaisance, formerly a farmer and having only been a few months in business, has been compelled to assign, owing, it is said, about \$4,000, and showing a considerable deficiency in assets. Isaac Dubord, general dealer, Arthabaska station, has made assignment of his estate, as also has S. Leduc, restaurant keeper, Montreal.

WM. WILKINSON, a grocer in Ingersoll, has made an assignment. Until he moved into new and more expensive premises he appeared to be holding his own, but the change and dull business have forced him to assign.—An assignment has been made by W. Elliott, a general trader at Wingham. His liabilities are said to be about \$25,000 and assets in the neighborhood of \$20,000. It is thought that a compromise can be arranged.—A bailiff has seized the effects of Mansfield & Co., furniture dealers in Hamilton. The liabilities are placed at \$3,000 and assets only \$350. Mansfield failed about ten years ago and has since been trading under his wife's name.

THE propriety of purchasing that eligible property, at present occupied by the American Hotel, on the corner of Yonge and Front sts., in this city, will form a subject of discussion at a special meeting of the Toronto Board of Trade to be held this afternoon. A more desirable site than that named could not well have been suggested and it is eminently fitting that so important a body should erect a building of its own, which shall occupy an appropriate position in relation to such buildings as the Custom House and the Bank of Montreal. Should the purchase be decided on, the enterprising spirit which now pervades the Board of Trade may be relied upon to replace an old landmark with what will prove an ornament and a credit to our city.

RESPECTING the disposition of the farmer to get big prices for his products and the weakness of shop-keepers and buyers generally in paying too much, the Beaverton Express has the following: "We cannot understand why all kinds of produce should be held so high in this village when the market and the crops do not justify the figures. Here at present writing is potatoes sixty cents per bushel while in all other localities they are quoted from twenty to thirty cents. Apples are the same while garden stuff generally is at an outrageous figure. We do not blame the seller; he is justified in obtaining the highest possible price for his produce, but the purchasing public should see to it that they are not imposed on by demands which are unreasonable."

—The consumption of sugar in British Columbia—or, more correctly, the importation of sugar into Victoria—for the first three months of the current year, amounted to about \$50,000. All of our sugars come, says the Victoria Times, from either San Francisco or Eastern Canada, which sent us 439,998 pounds, valued at \$24,937, and the United States 469,071 pounds, valued at \$24,176.

Correspondence.

PACIFIC RAILWAY AND WATER CONNECTIONS.

To the Editor of the Monetary Times:

SIR,—I have read with interest your article of 20th August on this subject. I had hoped that you would have been able to go into the figures of distances and the time necessary to cover them, for that, after all, is the commercial aspect of the question in comparing the new route with its competitors. So much has been written and said on the subject on all hands that I may have missed seeing such details, but in their absence I have made a few calculations from the official figures of the Canadian Government map, the result of which may be of interest.

I find that the water distance from Hong Kong to Liverpool, via the C. P. R. route, is 8,644 geographical miles. Assuming that the steamers take the shortest possible courses, and are not diverted from them by weather or ice, and run at an average speed of 15 knots an hour,

The time necessary would be . . . . 24 days.  
To which add for  
Freight run Vancouver to Quebec, say . . . . . 8 "  
Time occupied unloading and loading at these points . . . . . 4 "  
Time occupied unloading at Liverpool, and forwarding to London (the head-quarters, I suppose, of the tea trade) . . . . . 2 "

So that the whole C. P. R. time, Hong Kong to London, cannot be under . . . . . 38 "

Now as to the Suez Canal route, a steamer has made the run from Shanghai, which is about two days sail north of Hong Kong, to London in 30½ days, so that the C. P. R. route from Hong Kong to London is longer than the Suez Canal route by 9½ days, not to speak of the extra-cost of handling at Vancouver, Quebec and Liverpool.

On the basis of the same calculations, the time occupied by the C.P.R. route and the Suez Canal route, from Yokohama to London, would be almost equal, with the cost of handling against the C. P. R.

As to Australia, the steaming time from Sydney to Vancouver and from Quebec to Liverpool, at 15 knots, is . . . . . 28½ days.

To which add for  
Freight run Vancouver to Quebec, say . . . . . 8 "  
And for time occupied in unloading and loading at these points . . . . . 4 "  
40½ "

The distance from London to Melbourne by the Cape of Good Hope, is 12,000 geographical miles, which distance, at 15 knots, can be covered in 34½ days, including a day for coaling at the Cape. By the Cape, therefore, the C.P.R. can be beaten by 6 days, and by the Suez Canal by more still.

It may be argued that passengers and mails will not be subject to the delays at Vancouver and Quebec necessary to effect the handling of the freight—that is true, but the saving is fully set off by the saving that passengers and mails by the Canal route can make by joining the continental railway system at Brindisi.

As to the Indian trade, the saving of time by the Canal route is so large that it is not worth while going into figures at all.

I notice that some refer to the necessity of traversing the tropics as a strong argument in favor of the C.P.R. route. If there were anything in that, the results of the San Francisco route would show it more clearly than they do. In this connection, I may mention, that from San Francisco, with its 50 millions of people at its back, there are not three steamers a month to China and Japan, not two to Australia, and to India none at all.

While I think I have shown that the prospects of a freight trade between the East, Australia and England by the C. P. R. are hopeless, and those for mails and passengers, to whom time is an object, are also hopeless, except from Japan, and this is doubtful, I can quite well see the force for *Imperial reasons*, of establishing fast steamers on Atlantic and Pacific in connection with the C. P. R. In

case of war, none too improbable, the value of such a route and of the steamers upon it, would be of great importance to Great Britain.

I have confined myself, however, to the commercial question, and have done my best to give accurate figures. You will observe that I make no mention of Canadian trade proper. I have scarcely thought it necessary, as three or four steamers' loads represent all the tea consumed annually in Canada, and lines of steamers could hardly be sustained on our trade alone, especially in the face of the difficulty of obtaining return cargoes. Years hence, as the Dominion grows in population, the project may be possible, but it is not a matter which will be ripe for discussion for a long time to come. Yours faithfully, X.

LONG VACATION.

To the Editor of the Monetary Times.

SIR,—In your issue of the 3rd inst. there is an article under the heading of "Long Vacation," which betrays a good deal of ignorance respecting the legal profession, and as the opinions there expressed are doubtless held by many of your readers, it may be as well to put the other side of the question before them.

Admitting, for the sake of argument, the correctness of your proposition that, theoretically at least, both judges and lawyers are public servants, what follows from this? No servant is expected to work all day long all the year round. And why? Because the experience of mankind shows that there is a limit within which good energetic work can be done by a man; and any work beyond that limit is an injury, immediate and direct, to the man, and indirect but equally sure to the master.

Everyone who has had any experience in business knows that the kind of work which tries a man most is that which involves worry or responsibility. Now, I will venture to assert that there is no occupation into which these two elements enter so largely as into the legal profession. Not only is the reputation of a lawyer more or less at stake in every case which he conducts in court, but he is personally responsible for every loss which occurs through the negligence of himself, his partner, or his agents.

With regard to our judges, it is not to be expected that the public at large should be aware of the work they are called upon to do, for by far the greater portion is done at Osgoode Hall, out of the way of the public.

It is a well known fact, and one very creditable to our Province that our judiciary is composed, with very few exceptions, of men who were, at the time of their elevation to the Bench, among the leaders of the Bar. Their time is taken up, day and night, throughout the year in either hearing cases or in preparing their judgments. And what is the remuneration? About \$6,000 a year. They are men who, without any exception, I believe, are thoroughly honest and conscientious.

Is it not worth our while to take some care of such servants as these to whose hands are entrusted in so large a measure the property

and rights of us all? Are we right in trying to deprive them of a single day of their much needed rest during the hot months of July and August. What men can you name in the mercantile world who are making only \$6,000 a year, or five times that amount, who are in any respect the equals of such men as now preside over the Court of Appeal, or any of the divisions of the High Court of Justice? But you say, "Constantly during the summer months business men have been put to serious disadvantage through the closing of the courts." This statement is incorrect. The Legislature has already provided for any cases of emergency such as you may refer to, and one or more of the judges have to give up their vacation every summer for the express purpose of disposing of any urgent cases.

Speaking for myself, I do not see in what sense lawyers are to be rated as servants of the public. If you mean that their business depends upon their being employed by the public, I agree with you, and the same may be said of almost every possible occupation in the world. But if you mean that the public is entitled to command when and how lawyers are to carry on their business, I, for one, respectfully beg to dissent from your position.

A JUNIOR BARRISTER.

—Uncle Sam—"Now see here, Miss Canada, I just want to ask you one question. Why won't you let us have any more of your hering?"

Miss Canada—"Because you put them in boxes and sell them to us as sardines, that's why."—*Omaha World.*

—The Star Loan Company held its annual meeting last week in St. Thomas. Its aggregate of mortgages now amounts to \$212,688. The earnings of the year were \$9,265 net, being over seven per cent. on the capital paid up. It has a reserve of \$5,300.

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, SEPT. 24, 1886

## THE SITUATION.

The condemnation by an Alaska court of the captains of the Canadian sealing vessels, captured in Behring Strait, some to fine and others to imprisonment, does not necessarily dispose of the matter. Ordinarily the decision of a local court, in International cases, is final; but here there is a question of the extent of American sovereignty over the waters in which the vessels were fishing. If the decision has been based on the assumption of a right of sovereignty over these waters, a distance of a hundred miles, it cannot hold. Diplomacy may be relied upon to settle the international law, and when this is done, it will be plain sailing. A Washington telegram now speaks of three marine leagues—nine miles—as the extent of American sovereignty over the Strait; but it is difficult to see by what rule three leagues should be given in American waters, while three miles is the limit in British. But this alleged claim is unofficial, and will probably never be made. If it should be made, the reasons for the difference noted would require to be clearly given. It would be well if the New England fishermen would take to heart the words used by the judge in passing sentence: The defendants "had no more right," he said, "to go into the waters of another nation and interfere with its industries, than they had to go upon another man's land and appropriate his crops." This is true; but the question on the facts remains: are the waters in which the seals were caught at a distance of sixty miles from shore, the common heritage of mankind, or the exclusive property of the United States?

The town council of Minnedosa has resigned in consequence of a judgment obtained against the corporation for \$8,000. Though the object of the resignation is to defeat the execution that would otherwise follow, the town does not ask a reduction either of principal or interest; an extension of time being all that is aimed at. We trust the case will not assume any worse phase than this, and that Minnedosa will in reality, as well as in name, continue to repudiate repudiation. It is to be regretted that one of the concomitants of repudiation

is present in the transaction: the resignation of the Council, with a view to defeat execution, is an old trick of repudiators, the copying of which is the reverse of a favorable omen. We trust these Western municipalities will learn the value of reputation, if they be guided by no higher principle in dealing with their creditors.

Once more the announcement is made that Mr. Hugh Sutherland, President of the Hudson's Bay railway, has succeeded in completing arrangements for the construction of the road. It is added that rails are now in course of shipment, and that work will be begun this season, on the return of Mr. Sutherland, who was to sail at once. But it seems, from latest accounts, that the undertaking has not actually been floated. The English capitalists appealed to have replied that it behoves the Province to show its faith in the work, by beginning the construction. In response to this appeal, the local government has agreed to give sufficient aid to build forty miles. But it takes security on the land grant, which thereby becomes unavailable as a basis for future operations. The actual floating of the scheme is now put off till October.

A copyright convention, securing a reciprocity of privileges to authors and artists, in the countries embraced in the arrangement, has been signed at Berne. We have heard a great deal about international copyright in Canada; but the aim of the publishers who took a principal interest in the movement, was rather to destroy the British copyright, that can be procured here, than to extend the principle. The only authors thought of in this connection, were British authors, and we fear that they were regarded less as objects of protection than of spoliation. The Berne convention must be the opposite of this, though the details have not yet reached us.

The gambling spirit, as manifested by the clients of Cordingley, of Montreal, may surprise the uninitiated, but its existence is a fact of which it is well to take note. The game is described as a pure game of chance, performed by a "clock." It is certain that the proprietor could not manipulate the machine so as to secure the odds in his favor? On the supposition that the chances were equal between the proprietor and his clients, this form of gambling, which was pure and unadulterated, was not more dangerous than some other forms, such for instance as those in use in bucket shops. The proprietor of the "clock" made money out of "commissions," so called, upon transactions, all of which appear to have been fictitious, if he did not make it in any other way. The clients of the clock-keeper at least knew that they were engaging in a mere game of chance, and this is quite as much as the customers of bucket shops know, and perhaps a little more. Nevertheless, Cordingley was very properly convicted on the charge of keeping a common gambling house.

The large majority in favor of the by-law to raise money for the improvement of the Don river, in the eastern part of Toronto, shows how popular assent to an appropriation for a public improvement can be obtained, when a large number of people are personally interested in it. Assent to this by-law was very properly made a question by itself: if it had been complicated by being tacked on to something else, the mixed motives that would have come in would have prevented a distinct issue on a single question. When the question of preserving the Island, on which the harbor of Toronto depends, had to be decided, everybody being interested in a general and nobody in a special way, the proposed appropriation was negatived. How will it be with the trunk sewer, on which the health of the city depends? Here and there a crank can be found, who professes not so believe in the necessity of a trunk sewer; but the general intelligence of the community ought to be strong enough to overbear all opposition.

The Parnell Half-rent-stay bill has been rejected by a large majority. And the commission to enquire into the Irish land question has been announced. The supremacy of the law will be maintained. On behalf of the government, it is alleged that the condition of the tenants has greatly improved since 1881; certain it is that complaints made in their name, by politicians, have become louder. The alleged decline of prices of Irish produce was a gross exaggeration; a pretext was offered where proof was required, and very naturally Mr. Parnell failed to make out a case to the satisfaction of Parliament.

There is every reason to believe the correctness of the statement which has been published, that the Clemow company has failed to raise money on the bonds of the North-west Central railway company, which is equivalent to a failure to carry out what it had undertaken. Unless other arrangements be made at once, the whole season will be lost; a result which there would be much reason to deplore. The Clemow company has done nothing but demonstrate its own weakness and incapacity, and it will probably be glad to withdraw, if it can do so without loss. It made a deposit of \$50,000, in some form; but whether it was so made that a forfeit could be enforced, is doubtful. What is now requisite is a company with means to make the necessary deposit, in a *bona fide* way, and be ready to enter upon the work at once.

A scheme for constructing a network of railways, sanctioned by the Sultan of Turkey, to connect the Black Sea with the Gulf of Persia, is being floated in Paris and Berlin, 600,000,000 francs having been subscribed. This road will probably be between eight and nine hundred miles long, and it will give Turkey means of rapid communication between the centre of its political power and the Persian Gulf. One result may be to strengthen in the mind of the Russian autocrat a desire for an outlet at the Gulf of Persia, the realization of

which would be a menace to British India. The new railway will be too roundabout for it ever to become a successful competitor with the Canadian Pacific, for through trade with the East.

Returns from the principal clearing houses in the United States for last week, as given by the Boston Post, make a favorable exhibit. The total clearings at thirty cities were \$884,834,000, compared with \$787,117,000 the previous week and \$726,885,000 the same week of last year. Outside of New York, there is a gain of nine per cent. over the previous week and 21 per cent. over 1885. Money has been easier at the leading trade centres of the United States, and this has led to a larger distribution of merchandise, with a general and wide-spread tendency to higher prices. The New England cities very generally show large gains in clearings. The manufacturing cities show large gains, indicating a marked improvement in trade at the industrial cities. The largest gains, however, come from western points of distribution.

**BANKING REVIEW.**

The figures of the Canadian bank statement for August last will be found in condensed form below, and are compared with those for the previous month. The statement bears date, Ottawa, 15th September.

**CANADIAN BANK STATEMENT.**

LIABILITIES.		
	Aug., 1886.	July, 1886.
Capital authorized..	\$ 79,679,666	\$79,679,666
Capital paid up....	61,150,792	61,067,764
Reserve Funds....	17,690,141	17,690,141
Notes in Circulation	29,515,390	28,882,843
Dominion and Provincial Government deposits....	9,826,768	10,917,339
Deposits held to secure Government contracts & for Insurance Companies.....	803,546	775,044
Public deposits on demand.....	50,577,788	49,691,287
Public deposits after notice.....	51,163,831	50,958,274
Bank loans or deposits from other banks secured... ..	.....	50,000
Bank loans or deposits from other banks unsecured.	1,967,360	1,535,776
Due other banks in Canada .....	936,421	1,209,759
Due other banks in Foreign Countries	153,330	79,637
Due other banks in Great Britain...	1,177,630	1,792,133
Other liabilities....	218,617	265,453
<b>Total liabilities..</b>	<b>\$146,340,723</b>	<b>\$146,154,546</b>
ASSETS.		
Specie .....	\$ 6,285,603	\$ 6,692,596
Dominion notes....	10,804,545	11,111,320
Notes and cheques of other banks..	5,693,054	5,054,740
Due from other banks in Canada.	3,324,486	3,222,659
Due from other banks in foreign countries .....	15,319,212	15,698,690
Due from other banks in Great Britain.....	2,624,835	1,639,021
Immediately available assets.....	\$ 44,051,735	\$43,419,026
Dominion Government debentures or stock.....	5,117,338	5,064,625

Public securities other than Canadian.....	2,961,286	2,998,600
Loans to Dominion & Prov. Gov....	2,688,905	3,122,152
Loans on stocks, bonds or debent..	11,984,077	12,680,569
Loans to municipal corporations ....	3,174,900	3,100,538
Loans to other corporations .....	13,875,384	13,288,310
Loans to or deposits made in other banks secured....	171,502	256,502
Loans to or deposits made in other banks unsecured..	570,047	544,537
Discounts current..	130,270,007	129,876,309
Overdue paper unsecured .....	1,070,321	1,087,283
Other overdue debts unsecured.....	79,894	82,564
Notes and debts overdue secured...	1,590,010	1,594,581
Real estate.....	1,322,669	1,320,356
Mortgages on real estate sold .....	820,476	846,058
Bank premises....	3,512,536	3,511,067
Other assets.....	3,625,116	3,443,796
<b>Total assets.....</b>	<b>226,886,205</b>	<b>\$226,236,872</b>
Average amount of specie held during the month.....	6,536,158	6,793,345
Av. Dom. notes do..	11,801,878	11,093,968
Loans to Directors or their firms....	8,300,392	7,827,574

The usual fall movement of circulation has already begun, and in August there was an increase of \$630,000. The probability is that the upward movement during the next three months will be considerable, as there is on the whole a good crop of cereals in the country. And low as the price of wheat is, there seems nothing to warrant farmers holding on for better quotations. For other grains the prices prevailing are good ones. Indeed, as compared with the price of wheat, the quotations for barley and coarse grains are relatively high. There has hitherto been a sure market across the lakes, at all times, for this class of cereals, but owing to the production of first-class barley in Washington territory and other parts of the Republic, the extent to which a market is likely to be found there in future, for that cereal, is doubtful. Next year the question is likely to obtain a practical decision; but at present the outlook for future years is not good. Barley should come out in quantity during the next three or four weeks, and should find a ready market in the States. It is to be hoped that no attempt will be made to get up a "boom" in barley or any other grain, this year. A "boom" is always followed by a collapse; and a collapse means disaster and ruin to numbers of people in the trade.

Other agricultural products are being moved with great activity, more especially animals and dairy produce. There has been an extraordinary rise in the prices paid for cheese, since the season set in. At one time, the rise was supposed to be entirely the result of manipulation and "cornering." Certain purchasers made arrangements for buying very large quantities of cheese and apparently so far the operation has been successful. The market has advanced over forty per cent., from the low prices prevailing a few months ago. The advance may be justified by circumstances, or it may not; time will tell. The price of cheese fluctuates from a low level to a high level, like the price of wheat,

A low level of prices prevailed for a considerable time, and little more was made by producers than the bare cost of production. The price has veered round from that level to a high range of prices, and it is questionable whether this heavy increase of price will not check consumption, and so bring things to a more reasonable figure. The drought that prevailed over large sections of the country has undoubtedly developed a speculative spirit. It is very doubtful if the effect of the drought has been so serious as has been alleged; we have seen no evidence which proves that it prevailed extensively in the cheese producing districts of Canada and the United States; or at all events not to an extent to justify such an enormous advance as has taken place. However, the market has advanced, and prices are at present well maintained. The rise has partly benefitted the producer; an incident which is certainly satisfactory. The merchant has been benefitted to some extent, and he has a right to the benefit.

The shipments of cattle have continued on a very extensive scale during the summer; but the price has been low. The supply is evidently over abundant.

Of the great staples of food—meat, bread, cheese and butter—the world, taken as a whole, seems to be producing more than enough. In the days of Malthus and since, political economists were able to point to the fact that the population of the world was increasing faster than the means of subsistence. Many able men seriously fancied that it would soon be necessary to take forcible measures to restrict the growth of the population. That there was serious alarm on the subject in Great Britain is incontestable; but since these views were first promulgated, the population of the world has increased enormously. Yet, owing to the progress of invention, which has vastly increased the effectiveness of labor, the supplies of food have increased faster still, and are pouring into England in greater abundance than ever.

To judge by the movements of the stock market one might conclude that a high tide of prosperity had set in, both for the banks and the country generally. Leaving the stock market to take care of itself, there seem evident signs of a fairly prosperous condition of things amongst us. There is a healthy and steady demand for goods of nearly all descriptions and merchants of all kinds are generally doing well. The manufacturers, as a whole, are experiencing a decided revival and many of them are making really good profits. Our manufacturers of course are now occupying a widely diversified field, and their conditions differ just as widely. Some manufacturers have been doing well, during the whole time of the depression, notably the smaller concerns which had their business in good shape, and carried it on with a sufficient amount of capital. But the large joint stock corporations have passed through a time of severe trial. Their stockholders have had little or no return for their capital, for several years. The only parties who are being benefitted have been the working men, who, strange to say, constantly assert that capitalists get the

larger part of the returns from business, to the workingman's detriment. It can easily be shown that several millions of dollars have been expended by our capitalists, large or small, during the last four years, for which they have not received a dollar of return. Much of the money has gone into the pockets of the working class, who are invariably paid for their labor, whether the capitalist gets anything or not. It is perfectly right that working men should be paid. But if all these enterprises had been conducted, during the last few years, on the co-operative principle, it is certain that the working class would have received hundreds of thousands of dollars less in wages, and that this difference would have been in favor of the capitalists, who found the money to carry on these enterprises.

ABSTRACT OF BANK RETURNS.

31st August, 1885. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up..	\$ 35,909	\$ 17,467	\$ 8,211	\$ 61,587
Circulation .....	16,123	9,195	4,790	30,108
Deposits .....	56,252	39,377	12,343	107,972
Loans & Discounts	88,357	58,202	18,264	164,823
Cash and Foreign balances (Net) ..	22,591	9,480	5,145	37,216

31st August, 1886. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up..	\$ 35,205	\$ 18,062	\$ 7,883	\$ 61,150
Circulation .....	15,429	9,507	4,579	29,515
Deposits .....	56,001	44,129	12,242	112,372
Loans & Discounts	84,303	63,642	17,529	165,474
Cash and Foreign balances (Net) ..	21,920	7,835	3,947	33,702

WINTER CONNECTION WITH PRINCE EDWARD ISLAND.

Complaints have for some time past been made, by Prince Edward Island, that the condition of the union in respect of water communication between the Island and the mainland has not been fully met by the government of Canada. The former appealed to the Imperial government, which was a party to the union, asking that the winter steam service be made efficient, and that "the government of Canada compensate this Island for the loss which has resulted to its inhabitants by reason of the non-fulfilment of the terms of Confederation, in the particulars complained of therein." The words of the engagement in the act of union are: "Efficient steam service for the conveyance of mails and passengers to be established and maintained between the Island and the Dominion, winter and summer, thus placing the Island in continuous communication with the Intercolonial Railway and the railway system of the Dominion." In this undertaking, it now appears, the Dominion agreed to do what is impossible. In the opinion of the best judges, including officers of the steamboat in which the service is performed, "no steamer can be built capable of keeping up continuous communication in mid-winter, between the Island and the mainland." In these words a parlia-

mentary committee reported, after examining several witnesses, among them officers of the steamer, "Northern Light."

The engagement entered into by Canada with the Island has not been literally fulfilled; but this is not because efforts have not been made to that end; the continuous navigability of the Strait of Northumberland has been fairly tested at a heavy expenditure. What has been achieved is greatly to increase the frequency of the communication, though the precise amount of the gain is not generally agreed upon. M. Chapleau, Secretary of State, puts at forty-eight the average number of days during the winter season, in which navigation has been found impossible; Messrs. Sullivan and Ferguson, who represented the Island in the controversy, raised the number to seventy-four. Forty-eight is the statement of a parliamentary committee that enquired into the facts, and it may be taken as approximately if not absolutely correct. The failure is therefore not serious; it does not result from negligence, carelessness or indifference; but is due to a fiat of nature against which the efforts of man are unavailing. Dr. Tupper cannot be far wrong in his contention that the engagement which Canada entered into has been substantially fulfilled, since it might reasonably be read with the proviso, "as far as practicable."

But this does not satisfy the Islanders. They have, through Messrs. Sullivan and Ferguson, expressed the opinion that a further attempt to establish continuous steam service in winter might be attended with success, if a steamboat of different build—still a nondescript—were constructed. The "Northern Light," these gentlemen say, which was not designed for the service, was purchased by the government in 1876, and placed upon the route. Her incapacity for the work was early made manifest, and has been patent to the government for many years, yet no steps have been taken to substitute a more efficient vessel, or to supplement her with another steamer." All this may be true, and yet the Dominion government may not be at fault in any of particulars named. If continuous navigation be impossible, it is useless to build more steamers. But that is just the question about which there remains a shadow of dispute. The Dominion government claims to have spent nearly a million dollars in connection with this navigation; and although to some items in the account the other side takes exception, it is indisputable that a large sum has been spent on experiment, which has been measurably successful, though it may not be as M. Chapleau contends, three times as much as the Island has contributed to the Dominion treasury. If there were a reasonable hope that a steamer of different build could make continuous trips, it would be the duty of the Dominion, at whatever cost, to make the experiment. But it is quite clear that the islanders themselves have very little faith in the assertion that better results could be obtained from some other form of steamboat. Messrs. Sullivan and Ferguson, when they officially suggested a substitute for steamboat connection, showed that

they have no real faith in the continuity of navigation on which they had, in another part of their paper, so strongly insisted. "Engineers of the highest standing in America," they tell us, "have given it as their opinion that it is practicable to lay a metallic subway across the Straits of Northumberland, through which railway communication could be effected, and that the cost of such an undertaking would not exceed a sum which it would not be unreasonable to ask the Government of Canada to expend." In a scheme of this kind, we are confronted with something not in the bond, and which the exacting of the pound of flesh would not require the Dominion to adopt. Still if all that is alleged could be done, the Government would probably not stand upon niceties. The plan suggested has the air of a somewhat wild experiment. Engineers can do much, if unlimited means are placed at their disposal; but the case in question is not one that would justify an unlimited expenditure. A tunnel in the rock, under the sea, has its advocates, but it is difficult to believe that any sober minded person supposes that it would be reasonable to undertake a work of this kind, as a means of connecting Prince Edward Island with the main land.

If the enquiries into this navigation which have been made, by means of a committee of Parliament, be incomplete, it is reasonable and proper that they should be supplemented, in one form or another. No one is expected to perform impossibilities; and if continuous navigation be impossible, the Dominion may think that it has discharged its whole duty, when it has exhausted every effort to attain the unattainable end. But still, it will be said, the letter of the bond has not been complied with; and this is true. But it is true only because the achievement is impossible. It is incumbent on the Dominion of Canada to show that it is scrupulously careful to be just to the smallest of the Provinces. The controversy has been conducted by the islanders with good feeling; there is no reason to suspect any *arrière pensée*, beyond the claim for compensation; there is nothing unpatriotic or unpatriotic in the appeal, and it deserves the fullest and most favorable consideration.

THE DOMINION EXHIBITION.

"The hill-slopes of Sherbrooke are conspicuous miles away, and glitter in the sun with their cathedral, college and church spires. To the early Jesuits the site was familiar, for the river St. Francis was the old water way from New England to Three Rivers and Quebec. \* \* \* Here the river Magog dashes wildly down a steep incline—it falls 114 feet in little over half a mile—bringing the overflow of Lakes Magog and Memphremagog. \* \* \* In its boundless water-power, and in the fertility of the district, Sherbrooke has enduring resources. Its manufactures are already very extensive, some of the factories reaching the size of villages."

Such is the attractive picture of Sherbrooke given in *Pictur-que Canada*, and it

is at this enterprising city, the capital of the Eastern Townships of Quebec, that the Dominion Exhibition, which is at the same time the Provincial Exhibition of the sister province, is being held. The natural beauties of the place are great; and the energy of its business men, exerted through the Eastern Townships Agricultural Association, which has the management of the present show, has brought about a display that illustrates the capacities of the district as well as the manufactures of the Dominion. The present occasion is one that deserves attention from residents of Ontario and the Maritime provinces; while it attracts, in no small degree, intelligent admiration from residents of the province of which Sherbrooke is an ornament.

Sherbrooke is a hundred miles eastward from Montreal. No less than five railways centre here, the Grand Trunk, the Passumpsic, the Quebec Central, the Central Vermont, and the International, while the Canadian Pacific is at present surveying and locating its main line through the town. A hexagonal structure with a handsome dome has been erected for the main exhibition building. This will give 17,000 square feet of accommodation for exhibitors. All of this large space is already taken up. Machinery Hall, another large building, is built in the shape of a cross and affords 12,000 square feet of accommodation. The machinery in the building is to be run by a fifty horse power engine and machines will be shown in full operation. The main restaurant is a building 115x32, with a kitchen 36x32. The second restaurant is a new building 60x30, and is intended to furnish a first-class farmers' dinner, and at a cheaper rate than the main restaurant. A half-mile track has been graded and put in perfect condition for trotting and riding. Running water is supplied all over the grounds, besides which two enormous tanks have been erected with a capacity of 52,000 gallons. Every accommodation is made for cattle, some 400 stalls being provided for them, besides 250 for horses and 150 each for sheep and pigs. Thoroughbred cattle from the celebrated herds of the Hon. M. H. Cochrane and the Hon. J. H. Pope are expected, and many from other equally celebrated herds in Ontario and Nova Scotia.

Entries have been received from Montreal, Toronto, Quebec, Halifax, Guelph, Ottawa, Brantford, Oshawa, Chatham, N. B., Brockville, Kingston, Levis, St. Hyacinthe, Three Rivers, Gananoque, London, St. Johns, Goderich, Belleville, and many other places, together with all the surrounding districts of the townships.

Liberal arrangements are being made for the accommodation of visitors. The hotels are increasing their sleeping and dining rooms; all available places for the purposes of sleeping are being acquired and fitted up, and arrangements have been made with the railways at greatly reduced rates to run passengers out at night to the surrounding towns, returning next morning. Everything was expected to be in complete readiness by the 23rd instant, the day fixed for the opening ceremonies.

### THE TRADE OF MONTREAL.

An interesting review of the past and present commerce of Montreal is given in the *Star* of 16th instant, which devotes the most of its eight pages to the subject. A few facts and figures may be here given from the mass of information there collected.

Montreal's imports of merchandise for the last fiscal year were of the value of \$40,479,000, and the duty collected at the port about \$7,000,000. Exports of domestic produce to the value of \$20,989,000 and of American produce \$4,437,000, in all over \$25,000,000 were made last year. Grain, cattle, cheese, lumber, were among the largest items in this total.

The forty establishments which manufacture boots and shoes turn out 5,000,000 pairs annually and pay \$40,000 a week in wages. Two sugar refiners imported raw sugar from Java, Brazil and the West Indies last year in vessels whose tonnage was 34,707 tons; and a capacity of the two is probably three thousand barrels refined sugar per day.

The iron and steel industry of the city is an extensive and important one. Two million dollars capital is invested in eight manufacturing establishments connected with iron and steel, such as nail, spike and tack mills; these give employment to 1,600 hands. Besides these there are a dozen foundries, as many machine shops, then saw works, lead works, axe works, car-wheel works, cutlery factory, three safe works, a bridge works. Imports of coal to supply these factories with motive power reached 540,000 tons last year. Of this total, 348,600 tons was bituminous, mainly from Nova Scotia, the remainder being American anthracite.

In the paper-making industry, Montreal capital owns and controls, we are told of the mills in Ontario and Quebec, fifteen mills of 3,250 horse power, which turn out 21,000 pounds per day, of an annual value of \$2,330,000. And in the important cotton industry, whose total output from twenty-three mills is nearly 9,000,000 yards of cotton cloth yearly, more than half the capital is controlled by Montreal capitalists and business men. The flouring mills of the city have a capacity of over 2,000 barrels per day.

A word as to the grain and produce export trade of the city. The tonnage of ocean vessels arriving in the harbor this year up to the 1st September was 529,000 tons, being an increase of 88,000 tons over same period of last year and 111,000 tons over 1884. The receipts of grain and flour at Montreal up to mid-September were over 15,000,000 bushels, as compared with 11,000,000 in 1885. Cheese export, which reached 1,220,000 boxes last year, was greater by 10,000 boxes up to September 4th than in like time of last season.

The dry goods and clothing trade of our chief city is a very extensive one, in the hands of numerous influential houses. No figures are given as to the grocery and hardware importing trades, but these are both large and important.

Fur manufacture is an important branch of trade in the city. There are two wall

paper factories, two cigar factories, one of which employs 600 hands, the other 300. Paints, varnish, pharmaceuticals, syrups, brass-work, wire goods, woodenware clothing, hats and caps.

No agency has done more to make the name of Montreal known abroad than the Montreal Ocean Steamship Co., more familiarly known as the "Allan Line." The aggregate tonnage of its sixty-seven steamers is over 70,000 tons, and these are now all registered at Montreal. The same owners have a dozen iron clipper ships of 18,000 aggregate tonnage, plying to and from the St. Lawrence. The Dominion Line steamers, ten in number, of 35,400 tons in all, plying to Liverpool to Bristol, form a handsome addition to the shipping of the port. Next come the Beaver Line, the Thomson, the Donaldson, and the Temperley lines, all sailing to British ports and Hansa Line to Antwerp and Hamburg. The inland transportation is carried on by the Richelieu and Ontario and the Ottawa Navigation companies' boats as well as by the various lines of barges.

The banking interests of Montreal need no extended description. Banks whose aggregate capital is twenty-four millions have their head offices there. In this respect, according to the *Star*, "there is only one thing in which Montreal is behind: it has no Clearing House."

### MONTREAL DRY GOODS IMPORTS.

Imports of dry goods at Montreal for eight months of the present year show an increase over last year in aggregate value equal to \$358,000, the totals being \$6,370,409 up to close of August, 1886, and \$6,018,476 for the same period of 1885. In January, the quantity of dry goods brought in was markedly less, in all lines, but from that month onward the imports showed an increase in each month over 1885, the exception being July, whose lessened purchases of cottons more than counterbalanced the gain in every other line of soft goods. We give first the totals in each line for the period of eight months and then the particulars, comparatively, month by month:—

	Eight Mos.'85.	Eight Mos.'86.
Cottons.....	\$1,758,393	\$1,667,212
Woollens.....	2,759,279	3,022,962
Silks.....	702,489	849,179
Millinery&fancy goods, &c.....	798,315	821,056
	6,018,426	6,360,409
	Jan'y,'85.	Jan'y,'86.
Cottons.....	381,452	284,965
Woollens.....	404,612	272,804
Silks.....	134,798	69,888
Millinery&fancy goods, &c.....	169,890	108,987
	\$1,087,952	\$736,644
	Feb.	Feb.
Cottons.....	268,067	349,658
Woollens.....	416,735	464,624
Silks.....	117,665	155,043
Millinery&fancy goods, &c.....	183,988	200,565
	\$986,455	\$1,169,890
	March.	March.
Cottons.....	191,364	223,667
Woollens.....	269,471	331,503
Silks.....	60,634	92,669
Millinery&fancy goods, &c.....	106,452	124,896
	\$627,921	\$772,735

	April.	April.
Cottons.....	137,681	168,605
Woolens.....	120,234	190,257
Silks.....	39,287	64,586
Millinery&fancy goods, &c.....	61,600	75,649
	\$358,802	\$499,097
	May.	May.
Cottons.....	153,668	113,954
Woolens.....	157,349	170,072
Silks.....	40,274	68,714
Millinery&fancy goods, &c.....	56,403	68,134
	\$407,694	\$420,874
	June.	June.
Cottons.....	146,385	162,969
Woolens.....	258,264	308,884
Silks.....	37,374	67,534
Millinery&fancy goods, &c.....	29,031	39,594
	\$471,054	\$578,981
	July.	July.
Cottons.....	301,972	192,554
Woolens.....	677,974	698,149
Silks.....	150,095	180,753
Millinery&fancy goods, &c.....	87,084	99,292
	\$1,217,125	\$1,170,748
	Aug.	Aug.
Cottons.....	177,804	170,840
Woolens.....	454,640	586,669
Silks.....	125,362	149,992
Millinery&fancy goods, &c.....	103,867	113,939
	\$861,673	\$1,021,440
Total Imports..	\$6,018,476	\$6,370,409

LUMBERING ON THE MIRAMICHI.

A description of the operations in progress or in contemplation at the lumber mills of the Miramichi is given by a travelling correspondent of the Saint John Sun, writing from Newcastle, N. B., on Friday last. It is therein stated that a considerable quantity of lumber is being held at Miramichi ports for higher prices. And the quantity shipped to Europe this season will not, it is believed, exceed seventy million feet. That this is a limited export compared with recent seasons will be seen when we give the quantities shipped to Europe in the previous four years:—

1882 shipments.....	117,000,000 feet.
1883 do.....	149,000,000 "
1884 do.....	108,000,000 "
1885 do.....	87,000,000 "
1886 (probable) shipments....	70,000,000 "

A corresponding decrease is shown in the number of feet rafted at the South West boom during those years, viz.: 77,740,000 feet in 1882; 71,194,000 feet in 1883; 37,049,000 feet in 1884; 37,282,000 feet in 1885, and 30,806,000 feet in 1886.

Charters have ranged from 40 to 45 shillings per standard this year. No steamers have been engaged this season. Snowball's deals have been shipped up to date in four sailing vessels. Most of the deals forwarded have been to ports in France and on the Mediterranean. Nearly all those cut by Richards & Hickson at Newcastle, are piled up on their wharf, and Burchill, of Nelson, has only shipped two cargoes this summer, your correspondent was informed. Scarcely any move has been made by operators as to next winter's work, and those spoken to seemed to be greatly discouraged over the continued depression in the European market, and the prospect of no decrease in the government stumpage tax. No doubt Northumberland operators, for reasons which have been pretty fully ventilated in the press, are more seriously affected by high stumpage than their confreres in the south and west. A few cargoes of laths have been shipped

to New England this season by the N. B. Trading Co.

Information obtained as to what is being done, or is likely to be done, at individual mills on the river is thus given. We condense the report: J. B. Snowball's two-gang steam mill at Chatham, the capacity of which is 175,000 feet per day, is expected to cut twenty million feet this season, which is equal to about 114 days running at full speed. His water mill at Redbank will cut two millions. The double-gang mill at Black Brook, of the New Brunswick Trading Co., on the other hand, expects to cut only eight million feet, which represents but sixty-four days' exertion of its capacity of 125,000 feet daily. D. & J. Richey's mill at Newcastle, equal to over 100,000 feet per day, is expected to cut ten to twelve millions. E. Hutchison's single gang mill at Douglstown, daily capacity about 50,000, will saw from five to six million. George McLeod's single gang mill at Rosebank, capacity from 35,000 to 40,000, will turn out between five and six million. About six million will be disposed of by the Richards & Hickson single gang mill at Newcastle. Charles Sargeant, at Nelson, has a single gang mill and will take care of about six million feet. This mill is sawing for George McLeod. George Burchill & Sons' single gang mill has about eight million feet to saw. John Flitt's mill, not running heretofore, started this week and will cut two or three millions for Wm. Richards. Double gang mill, capacity 80,000. At Blackville is the water mill (single gang), owned by Scott Fairley, will cut about three million this season. Sinclair's steam rotary mill at the Northwest bridge will cut about two million feet.

Now as to the mills which are shut down. The Loggie mill at Chatham, (rotary), now owned by the N. B. Trading Company; Alex. Morrison's double gang mill at Chatham, and the Park mill at Nelson, owned by D. & J. Richey, have been idle all summer. And R. P. Whitney's single gang water mill on the North-west is not running this season.

According to these figures the total output of the Miramichi mills this year will be about 80 million feet.

INSURANCE NOTES.

The Vice-President of the Equitable Life Assurance Society writes to that company's agents a letter referring sympathetically to the calamitous earthquake at Charleston, S. C. "While," he says, "the company's reserves cannot be trenced upon in order to succour the sufferers in that city, it is still in our power to use the great machinery of our agency force throughout the world for the purpose of collecting subscriptions for the benefit of our stricken neighbours. We propose at once establishing a central bureau at this office for the receipt of subscriptions to a relief fund and the payment of the same, and all regularly appointed agents of this society are constituted agents of this bureau." Bulletins will be issued, reporting the progress of this philanthropic movement.

When there occurs a marked decrease of the membership of an assessment society, the end has begun, says the Western Insurance Review. "The membership of the Knights of Honour was more than 3,000 less at the close of last year than at the beginning of the same year. The roster of the Knights of Pythias lost 9,338 names during the last year. When is the time to step out of such a company? Unless you have reason to think that death will claim you right soon, the sooner you quit

throwing money into such a sink hole the better."

Mr. Arthur Kavanagh, of Montreal, has been appointed manager of the Union Mutual Life, of Maine, for eastern Ontario, with headquarters at Ottawa, vice Jackson resigned.

The publishers of the MONETARY TIMES have within the past few weeks filled orders for over forty thousand copies of the article entitled "Another Year's Record," (analyzing the position of the co-operative insurance companies of Pennsylvania, which we reprinted in the form of a leaflet.) Orders for these leaflets have reached us from all parts of Canada, as well as from the States of Wisconsin, Minnesota, Illinois, Pennsylvania, New York, New Jersey, Maryland, Maine and Connecticut.

The announcement is generally well received that Captain Thos. Harbottle, Inspector of Hulls for Canada, has accepted the position of surveyor to Lloyd's Register of British and Foreign Shipping, having been recommended thereto by the Minister of Marine. His jurisdiction extends over the inland waters of Canada.

We are compelled, through pressure on our space, to hold over an article which we have prepared, discussing the points raised in Mr. Lewis' letter in last week's issue, concerning the London Masonic Mutual, as a representative of assessment life insurance.

LONDON AND ONTARIO INVESTMENT COMPANY, (LIMITED.)—When, a year ago, we reviewed the report of this Company, we were able to compliment it on prudent appropriations to property suspense account and to contingent account. Now that the report for another year, ended 30th June last, is at hand, we find that a like careful policy has been pursued by the directorate. The net earnings are as large as last year, namely, over \$60,000. Of these, after paying seven per cent. dividend, which absorbed \$31,500, we find the sum of \$20,000 placed to Reserve, while property suspense account receives \$8,791, and now stands at \$15,843 where a year ago it was \$20,000. There is evidently no lack of business offering; its applications for loans, which were last year \$717,000 have this year exceeded a million. But that it was not foolishly eager to lend appears when we find that sixty per cent. of them were declined. Of \$549,000 debentures, \$339,000 was paid off and the new issues amount to about \$379,000, presumably at lower rates. The Company's borrowings on debenture having nearly reached the legal limit a further issue of stock is foreshadowed, which, if one may judge from the substantial progress made, it will not be a difficult matter to float.

TORONTO INDUSTRIAL EXHIBITION.—The Toronto Industrial Fair for 1886, which closed last week, was a generally satisfactory occasion for both exhibitors and the public. In spite of two days' rain the attendance was greater than ever before, which is evidenced by the receipts which were over \$40,000, against about \$34,000 in 1885, and from \$20,000 to \$35,000 in previous years. We close our references to exhibits by a few notices of articles unavoidably omitted on previous occasions:

The desks, for school purposes, made by Messrs. Stahlschmidt & Co., of Preston, have been patented, we are told, in England as well as Canada. The office furniture of this firm and their library desks, have been so well received by those who have seen them at the Colonial and Indian Show in London, that



quite a number of orders from across the water is the result. A very good display was made by the firm in the north gallery at the Industrial Exhibition here, and has received a silver medal.

With impressive earnestness, the attendant in charge of the J. F. Pease Co's display of furnaces, essayed to advise the enquiring visitor as to the merits of that Company's plan of heating a house. That its "Economy Furnace" has found favor with not a few Canadians, is evident from the fact that increasing business has necessitated increased manufacturing facilities. When the Company came to this city from Syracuse, N. Y., not so very long ago, it rented modest premises on Church street. To-day it is occupying a commodious three story-building on Queen St. east. No doubt our fair has given the Company an opportunity to make many converts for the "Economy" system.

The copperine Babbitt metal, made by Alonzo W. Spooner, of Port Hope, and which was shown in Machinery Hall, is coming into favor among machinists and manufacturers, as evidenced by the sales which the maker tells us are constantly on the increase. It is neatly put up and of a uniformly good quality, and deserves to become an article of standard use.

Had our annual exhibition been extended just one week longer, an opportunity would have offered the Toronto Syrup Company to show what perseverance, conjoined with skill, can accomplish. Hitherto the only drawback to perfection in this Company's syrups was the difficulty experienced of thoroughly extracting the gluten. Repeated experiments have removed this defect and samples were yesterday shown us of a beautifully clear and delicately flavored syrup which is claimed to be absolutely free from the only ingredient that has, heretofore, interfered with the popularity of the Company's goods. An illustration of the rapidity of the process in use at the Esplanade mill is seen in two bottles of standard syrup which, twenty-four hours previously was enclosed in grains of Indian Corn. We are informed that the entire product of the past ten days—upwards of 400 barrels—has already been sold.

—Freight rates on the C. P. R. westward from Winnipeg are by no means satisfactory to the wholesale merchants of that city. A meeting of Council of the Board of Trade was held last week, Mr. J. H. Ashdown, vice-president, in the chair, when a discussion took place on railway freight rates to points on the Pacific coast. The chairman remarked that as a war in freight rates between the C. P. R. and Northern Pacific was going on, discrimination in favor of through shippers might be expected while that lasted, but he failed to see why the rates should be made to crowd Manitoba entirely out of the British Columbia market. Mr. Galt stated that he had made up his mind to abandon British Columbia trade, owing to the rates charged on the C. P. R. The result was that a committee, comprising the president, vice-president and secretary, was appointed to enquire into the freight rates from Winnipeg, Montreal, St. Paul, and other points, both by the C. P. R. and Northern Pacific.

—The Montreal stock market has ruled strong and buoyant since our last, with considerable doing; Bank of Montreal sold up to 229½ and other stocks generally also at higher figures than a week ago. Among yesterday's quotations of bank shares are, Merchants,

buyers, 131; Toronto, 211; Commerce, 131½—there were 9,589 shares of this stock sold, at from 130½ to 133—Ontario, 122; Molsons, 139; Peoples, 98. Montreal Telegraph stock changed hands to the extent of 2,038 shares during the week, prices showing but little variation at 126 buyers and 127 sellers. Richelieu & Ontario commands 84½ at the close, with 85 asked; Gas, 600 shares sold at between 216½ and 219½, buyers now offer 217. Canada Pacific sold up to 68, with 67½ now offered; North-West Land is quoted buyers 72, sellers 73.

—The August revenue of the Montreal Harbor Commission was \$46,369 as compared with \$32,121 in the same month of 1885. The total gain in revenue thus far this season is about twenty per cent. for the figures are \$160,026 against \$129,069 up to September 1st, 1885. The gain in ocean traffic is \$29,000 and in local traffic \$1,957.

—By proclamation, Thursday, the 18th day of November, has been appointed Thanksgiving Day throughout Canada.

—A branch of the Standard Bank will be opened at Parkdale on Monday next.

Meetings.

THE LONDON AND ONTARIO INVESTMENT COMPANY, (LIMITED).

The ninth annual meeting of this company was held in this city on the 16th day of Sept., 1886, the following shareholders being present: Hon. Frank Smith, Messrs. Fredk. Wyld, W. B. Hamilton, A. B. Lee, Hy. Gooderham, George Taylor, H. W. Darling, John Catto, George Gooderham, George Lewis, E. M. Chadwick and J. T. M. Burnside.

At the hour of twelve, noon, the meeting was called to order and the president, the Hon. Frank Smith, took the chair.

On motion to that effect, the manager of the company, Mr. A. M. Cosby, was appointed secretary to the meeting and after the usual formalities read the ninth annual report and statements of account for the fiscal year ending June 30th, 1886:

REPORT.

To the shareholders of the London and Ontario Investment Company, (Limited).

At the close of another year the directors have much pleasure in submitting the usual statements of accounts showing the earnings and position of the company for the year ending June 30th, 1886.

The net profits for the year, after deducting expenses, commissions and interest charges, amount to . . . . . \$60,291 13

Out of which the directors have declared two half-yearly dividends at the rate of 7 per cent. per annum amounting to . . . . . \$31,500 00

And they recommend that the remainder shall be appropriated as follows:—

To be added to Reserve Account . . . . . 20,000 00

And to Property Suspense Account . . . . . 8,791 13

\$63,291 13

The following figures relating to the changes in the Investment and Debentures Account are also submitted:

Applications for new loans received during the year amounted to \$1,035,182, upon securities valued by the company's appraisers at \$2,223,725. From these new loans were selected, amounting to \$314,116, upon securities valued at \$768,593, and during the same

period repayments were received amounting to \$297,112; so that the total investments, including accrued interest on the same to the end of the year, amount to \$2,737,236.01, as shown by the statements accompanying this report.

The Debenture Account stands at \$2,248,688.30 representing an increase upon the amount outstanding according to the previous report of \$39,140.43. During the year debentures to the amount of \$549,613.33 fell due, of which \$209,756.66 were renewed, and \$339,856.67 paid off. The new issues amounting to \$378,997.10 leave the Debenture Account as just indicated.

From these particulars it will be seen that the profits of the company have been maintained at the figures of last year although the rates of interest obtainable on good mortgage securities have declined to some extent, which have been met by a reduction in the rate paid by the company on debentures issued.

The usual careful system of inspection of properties under mortgage to the company has been continued as heretofore.

The agents of the company in Britain have continued to render valuable service in the way of renewing debenture loans and procuring new money for investment, and have earned the thanks of the shareholders for their attention. It was found expedient by the directors during the year to still further reduce the rate of interest offered in Britain and Canada on debenture loans, so that any further sums borrowed by the company for the purpose of investment in mortgage securities will be on the most favourable terms that money can be so obtained.

It will be observed that the amount of the outstanding debenture loans has very nearly reached the limit prescribed by the company's act of incorporation. This may render it necessary to increase the company's borrowing power by the sale of the reserved shares of stock, 2,500 in number, the issue of which has already been sanctioned by the shareholders.

The affairs of the company in the Province of Manitoba are still under the care of Mr. W. B. Gillett and have received the best possible attention at his hands. The reports as to this year's crops are very encouraging and will give increased confidence in that province; business generally has improved very much since the depression which followed the inflation of several years ago, and is now on a sounder basis than formerly. The directors have not deemed it prudent to enlarge their operations in the province during the past year and they recommend that all new loans be granted with caution.

The crops in the Province of Ontario are also good this year so that mortgagors may be expected to meet their engagements with reasonable punctuality.

The usual report of the auditor is appended to the statement submitted herewith.

The manager and office staff continue to discharge their respective duties to the satisfaction of the directors.

All of which is respectfully submitted.

FRANK SMITH,  
President.

Toronto, Sept. 16th, 1886.

PROFIT AND LOSS ACCOUNT, FOR THE YEAR  
ENDING JUNE 30TH, 1886.

Receipts.

Interest on Investments and Bank  
Balances . . . . . \$200,097 19

Expenditures.

Expenses of Management, and Directors' and Auditors' Fees . . . . . \$12,274 91

Office Expenses, Rent, Postages, Advertising, etc. . . . . 4,922 44

Expenses in connection with debentures issued . . . . . 2,231 24

Inspection charges . . . . . 1,623 72

Manitoba expenses . . . . . 2,541 24

Paid during year for commissions:

On Loans . . . . . 2,514 17

On Debentures . . . . . 4,657 91

Interest Paid and Accrued on Debentures . . . . . 109,040 52

139,806 16

Balance—Net Revenue, \$60,291.13.	
Which the Directors propose to appropriate as follows:	
Dividends Nos. 15 and 16, to June 30th, 1886.....	31,500 00
Reserve Account.....	20,000 00
Property Suspense Account.....	8,791 13
	<u>60,291 13</u>
	\$200,097 29

GENERAL BALANCE SHEET, JUNE 30TH, 1886.

Assets.	
By Investments—	
Mortgage loans....	\$2,737,236 01
Municipal debentures.....	63,224 63
	<u>\$2,800,460 64</u>
Sundry accounts due to company	811 15
Office furniture, fixtures and stationery.....	2,947 76
Balance in bank.....	83,248 25
	<u>\$2,887,467 80</u>

Liabilities.	
To Shareholders—	
Capital stock (20 per cent. paid on \$2,250,000 subscribed).....	\$450,000 00
Reserve account.....	100,000 00
Contingent Fund.....	1,694 54
Property suspense account.....	15,843 40
Dividend due July 2nd, 1886....	15,750 00
	<u>\$583,287 94</u>

To Debenture Holders—	
Outstanding sterling and currency debentures.....	\$2,248,688 30
Reserved for interest accrued.....	16,490 52
	<u>\$2,265,178 82</u>

Amounts due to borrowers, being balances awaiting payment..	36,063 10
Sundry accounts due by company	2,937 94
	<u>\$2,887,467 80</u>

A. MORGAN COSBY, Manager.

AUDITORS' CERTIFICATE.

Toronto, Aug. 23rd, 1886.  
GENTLEMEN,—We, the undersigned, having audited the books and examined the vouchers and securities of The London and Ontario Investment Company, certify that we have found them correct. The annexed balance sheet and statement of receipts and expenditures are certified as correct.

W. R. HARRIS,  
ROBT. W. SUTHERLAND, } Auditors.

The President and Directors of London & Ont. Inv. Co., Limited, Toronto.  
The president moved, seconded by Mr. Fredk. Wyld, that the report and statements of account now submitted be adopted.

This resolution with those succeeding in the following order were submitted to the meeting and carried.

Moved by Mr. Henry W. Darling, seconded by Mr. George Lewis, That the thanks of the shareholders are hereby tendered to the president, vice-president, and directors for their personal attention to the business of the company during the past year and that in recognition thereof the sum of \$2,950 be awarded them.

Moved by Mr. George Gooderham, seconded by Mr. E. M. Chadwick, That the sum of \$350 be appropriated for the services rendered during the past year by the auditors and that Messrs. Harris & Sutherland be reappointed for the current year and in case of the death or resignation of either or both of them the board be and hereby are empowered to appoint others in their place.

Moved by Mr. John Catto, seconded by Mr. J.T.M. Burnside, That it is expedient to reduce the number of directors of the company from eleven to nine and that a by-law for that purpose to repeal by-law No. 3 accordingly be introduced and read a first and second time.

The By-law was then read as follows:—  
BY-LAW TO REPEAL BY-LAW NO. 3.  
Whereas it is expedient that the number of directors of the London and Ontario Investment Company, Limited, should be reduced to the original number of nine, such number having been increased under and

pursuant to By-law No. 3. Therefore The London and Ontario Investment Company, Limited, pursuant to their powers in that behalf enact as follows:—

1. At the first election of directors which shall take place after the passing of this By-law no more than nine directors shall be elected and thereafter the number of the directors of the company shall be nine.

2. Until such election of directors take place the said By-law No. 3 shall continue in force, but upon such election taking place the said By-law shall be and is hereby repealed except as regards any act, deed, matter, or thing theretofore done or pursued thereto.

Moved by Mr. W. B. Hamilton, seconded by Mr. A. B. Lee, That the by-law to repeal By-law No. 3 be read a third time and passed.

Moved by Mr. George Gooderham, seconded by Mr. Fredk. Wyld, That the poll be now opened for the election of directors and that the same be closed whenever five minutes shall have elapsed without a vote having been tendered and that Messrs. Chadwick and Burnside be the scrutineers and that they report the result of the election to the meeting and be paid the sum of \$5.00 each for their services.

The election of directors for the ensuing year was then proceeded with and the scrutineers reported that the following gentlemen were unanimously elected:—Hon. Frank Smith, Messrs. Wm. Ramsay, W. B. Hamilton, George Taylor, W. H. Beatty, A. B. Lee, Alex. Nairn, H. Gooderham, and Frederick Wyld.

The meeting then adjourned.  
At a meeting of the new board the Hon. Frank Smith was elected president and Mr. W. H. Beatty, vice-president of the company for the ensuing year.

—“I will add.” concluded the young man, who was applying for a situation, “that I am a college graduate.”

“Oh, that won't make any difference,” was the reassuring reply, “if you stick to your work, and, besides, we want somebody about the place who is strong enough to carry in coal.”—*New York Sun.*

STORAGE, IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & CO.

Warehousemen,  
45 & 91 Front Street East, TORONTO.

THE BEST ROOFING IN THE WORLD.  
WALTERS' PATENT METALLIC SHINGLES.



They lessen your insurance.  
They are attractive in appearance.  
They are one-third the weight of wood.  
They are one-ninth the weight of slate.  
They can be put on by ordinary workmen, at one-third the cost of wood or slate for labor and nails.  
They will last a life-time.  
Send for circulars and references. Sole manufacturers in Canada, McDONALD, KEMP & CO., Toronto.

STOCKS IN MONTREAL.

MONTREAL, Sept. 22nd, 1886.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average Co.
Montreal.....	229 1/2	227	952	229	228	201
Ontario.....	122 1/2	121	280	122 1/2	122	109
Peoples.....	100	97 1/2	60	99	98	
Molson's.....	147	138		147	139	121
Toronto.....	212 1/2	208 1/2	631	212	211	187
Jac. Cartier.....	132 1/2	131	749	131 1/2	131	61 1/2
Commerce.....	133 1/2	130 1/2	9589	133	131 1/2	126
Union.....						
Montreal Tel. & C. & Ont. & d.	127 1/2	126	2038	127	126 1/2	127 1/2
Rich. & Ont. & d.	85	79 1/2	5049	85	84 1/2	58
City Passenger.	217	213 1/2	3475	214	213 1/2	112 1/2
Gas.....	224	218 1/2	8558	223	222 1/2	190
C. Pacific R. R.	68 1/2	67 1/2	4265	68	67 1/2	40 1/2
N. W. Land.....	74	63	725	73	72	
Gas..... & d.	220	216 1/2	600	218	217	184

—A Toronto tailor, thinking to advertise himself effectually, sent his business card to each member of the Methodist Conference, meeting in the city. He did not sufficiently prepay his envelopes, however, and the delegates had to pay the short postage, much to their annoyance. That tailor has attracted attention—but not in the friendly way he desired.

—It is stated in a telegram from Ottawa that the statement of the government savings bank shows the deposits of the Canadian people at the end of the fiscal year to have been \$20,014,457, an increase over the amount on deposit on the 30th June, 1885, of \$2,125,922.

—Old settlers say Red River has never been so low for twenty years.

Leading Wholesale Trade of Hamilton.

JUST RECEIVED FURTHER SHIPMENTS

New Crop Teas,  
BY  
CANADA PACIFIC R'Y  
BROWN, BALFOUR & CO.  
HAMILTON.

REMOVED TO OUR NEW WAREHOUSE, MAIN STREET WEST,

(South side), between James & McNab,  
Where we will be pleased to receive a call from our friends and customers.

W. H. GILLARD & CO.  
Wholesale Grocers.  
HAMILTON, - - - ONTARIO.

B. GREENING & CO.,  
Wire Manufacturers and Metal Perforators.  
VICTORIA WIRE MILLS,  
HAMILTON, ONTARIO.

STATEMENT OF BANKS acting under charter, for the month ending 31st, August 1886, according to the

Table with columns: NAME OF BANK, CAPITAL (Capital authorized, Capital subscribed, Capital paid up, Reserve Fund, Notes in circulation), LIABILITIES (Dominion Gov't deposits payable on demand, Dominion Gov't deposits payable after notice, Deposits held as security for Gov't contracts, Prov. Gov't deposits payable on demand, Prov. Gov't deposits payable after notice, Other deposits payable on demand, Other deposits payable after notice), and Grand total.

ASSETS.

Table with columns: BANK, Specie, Dominion Notes, Notes and Cheques on other Banks, Balances due from other Banks in Canada, Balances due from agencies of the Bank or from other banks or agencies in foreign countries, Dominion Gov't securities or stock, Public securities other than Canadian, Loans to the Dominion Government, Loans to Provincial Governments, Loans secured by Municipal, Canadian or foreign bonds, Loans on current account to Municipalities, Loans &c. to Corporations, Loans to or deposits in other banks secured, Loans or deposits in other banks unsecured, and Grand Total.

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

LIABILITIES.							
Loans from or deposits made by other banks in Canada. Secured.	Loans from or deposits made by other banks in Canada unsecured.	Due to other banks in Canada.	Due to agencies of bank or to other banks or agencies in foreign countries.	Due to agencies of bank or to other banks or agencies in the United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities.	Directors' Liabilities
	192,639	8,182		63,012	1,072	6,108,392	79,724
		22,299				13,058,577	532,151
		5,107				6,926,020	391,000
		80,448				5,484,328	1,020,000
		4,280		72,815		3,146,369	71,921
		53,223		124,280		4,307,918	161,449
		5,219		60,406		5,505,198	185,458
		6,871	3,914			1,889,292	64,819
		10,381		49,604		857,622	34,330
		17,554		115,718		2,805,100	175,431
		1,371		137,374		2,702,428	467,905
		1,565			7,220	739,614	34,589
		354				1,069,620	92,177
	666,575	125,090	17,549			27,431,324	641,031
		37,679	40,349			6,488,378	12,285
		32,011		50,088	4,909	2,914,876	278,045
		115	3,417		1,690	1,352,959	97,363
					2,848	1,055,900	95,919
					7,384	1,367,421	107,628
		73,394	61,143			7,517,848	163,927
	833,145	34,543		211,404	7,914	13,199,703	1,749,080
		13,534	878		8,989	2,815,158	240,000
		96,978				4,760,804	855,816
	75,000	4,079			5,459	2,449,110	906,333
						67,533	7,752
		531				509,450	80,540
		13,501				2,640,006	171,472
		17,316	16,987	187,908	18,007	4,347,230	193,206
		67,575		12,796	951	2,536,977	360,909
		1,201				12,526	577,428
		8,715	2,208	1,819		65,280	664,177
		7,516		81,314		15,274	1,770,489
		2,018					442,983
							95,630
							1,599
		74,838				174	338,517
		31,350				5,314	25,092
				9,165		1,577,315	202,931
						44,200	36,142
			3,270			444,853	
		3,158	385			681,171	24,140
		1,566	2,925		8,074	2,447,709	
	1,967,360	936,421	153,329	1,177,670	218,617	146,340,722	8,300,392

Commercial.

MONTREAL MARKETS.

MONTREAL, September 22nd, 1886.

We have to note a further access of activity in wholesale business since this day week. It is not a "rush" by any means, but the increased movement is sufficiently marked to be noticeable, and is of a healthy character. Groceries are in good demand, dry goods and boot and shoe travellers are about getting out on their sorting trips, which it is expected will turn out fairly well, and the iron and metal trade which has ruled quiet for a long while is showing signs of some activity. Dry goods collections are still on the slow side, but in other lines not much complaints is heard on this score.

ASHES.—Prices have continued to advance, last sales of No. 1 pots having been at \$4.00, seconds \$3.40 to \$3.50. In pearls nothing has been doing lately. Receipts have ruled very light, figures to date being only about 150 brls for the month to date. Recent shipments are not worth mentioning.

DRY GOODS.—Business has continued fair, between letter orders, and the moderate parcels being bought by visitors to the fall millinery openings. City retail trade is excellent, and good sorting orders continue coming in from this source. Some travelling salesmen are getting ready for their sorting trip, but it will be a fortnight before the main movement sets in. Payments continue on the slow side yet. The mills making white cottons have held a meeting and decided upon making an advance of  $\frac{1}{4}$  c. a yard upon all grades. In woollens most of the mills have withdrawn prices, and will not undertake any orders from this date at old figures. Makers of cashmeres in Britain are all full of orders despite the great advance in prices, and in recent letters say they have all the business they can handle till June next. There is a great local demand for Boucle goods all buyers wanting them and the supply is limited.

DRUGS AND CHEMICALS.—There is a good demand reported in these lines. Bleaching powder is advanced from £6 to £8 at home, and local quotations are advanced about 25 per cent. Opium has gone up to about \$3 to \$3.50, and morphia is expected to advance in sympathy. Quinine continues very flat and dull at from 65 to 80c. as to make.

FISH.—Business is as yet light. Cape Breton herrings are held at \$5.75 to \$6.00. No Labrador in, and the catch believed to be a failure; dry cod \$2.75 to \$3.00; green cod \$3.50 to \$3.75 for No. 1; salmon \$16 for No. 1; \$15 for No. 2, and \$13.50 for No. 3.

GROCERIES.—A further improvement is to be noted if anything, and there is a very fair enquiry for all lines of goods. Collections are satisfactory. Sugars are up again; yellows an eighth better, scarce and no assortment to be had; standard granulated  $\frac{1}{2}$  c. at refinery; do not hear of any grocery raw moving. Teas are wanted generally and people who have been deferring their buying in expectation of doing better find they have to pay from 2 to 3c. more per lb., than a few weeks for Japans of all blacks are firmer in London, and the market bare of medium and common Congous. New Valencis raisins are on the market at 9 to 9 $\frac{1}{2}$  c., and show unusually good value. The fruit crop generally is reported as turning out well, and Valencis, Elemes and Sultanas are all being offered by cable at moderate rates, prunes also are quoted pretty low. Rice is quoted at 1 $\frac{1}{4}$  d. a cwt., higher at home; prices are very firm here stocks are low, and a scarcity is anticipated before the winter is over. Canned goods generally continue to advance; salmon would cost \$1.60 laid down in quantity; mackerel packers decline to accept any orders under \$3.90 delivered here; sardines are cabled dearer and we quote 8 $\frac{1}{2}$  to 10 $\frac{1}{2}$  c.; tomatoes as before.

LEATHER AND SHOES.—Boot and shoe manufacturers are busy as a rule on fall orders, and travellers are getting out on their sorting trip, which is expected to be a fair one. In leather business is quieter than a week ago but there is a moderate amount of trade doing. From Liverpool come reports of a good demand for splits and buff, which are being freely shipped. One of the largest London

ASSETS.

Other current loans, discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other over due debts not specially secur'd.	Overdue debts secured.	Real Estate (other than Bank Premises.)	Mortgage on Real Estate sold by the Bank.	Bank Premises.	Other Assets not includ'd before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.
6,670,130	3,405	5,629	9,556	10,749	50,000	5,000	9,512,707	196,563	613,964	
14,130,218	88,054	124,631	24,663	101,722	291,213		21,154,393	620,000	765,000	
5,122,667	21,426	25,928	4,387		186,592	3,047	9,562,120	140,000	495,000	
6,804,744	21,585	23,199	101,821	527	169,085	2,540	7,650,238	220,700	325,100	
3,116,165	9,959		20,000		90,000	21,624	4,496,414	110,571	151,430	
4,583,990	82,386	38,651	72,012	11,880	123,022	106,683	5,837,209	84,136	229,040	
4,477,875	25,245	68,876	68,635	39,147	136,297	12,349	7,719,609	279,965	330,823	
1,630,143	6,288	2,128				13,829	9,329,067	49,828	106,916	
1,043,419	4,104				4,805	11,800	1,353,892	24,979	68,236	
2,667,534	17,501	29,594		3,794	39,796	23,548	4,181,721	105,360	182,490	
2,746,437	5,054	26,199	5,294		45,674	1,478	4,064,072	106,686	73,992	
852,001		1,050				8,384	1,096,532	14,796	22,081	
664,441	5,008	2,277				6,539	1,326,915	36,169	35,073	
15,274,866	177,196	124,049	38,663	107,063	600,000	1,899,298	46,379,584	2,159,871	3,347,124	
6,173,289	14,695	27,905	1,190		200,000		11,673,352	340,056	739,493	
3,376,037	47,194	42,544	187,894	8,786	153,121	7,183	4,499,101	22,737	92,493	
957,081	10,103	163,380	52,618	44,026	81,400	216,264	2,002,266	17,986	27,397	
909,704	35,811	16,685	93,596	14,566	13,817	323,976	1,574,784	14,752	16,374	
1,514,732	2,849	81,115	40,364	86,390		12,980	2,191,965	49,366	40,887	
7,280,963	97,791	99,003	51,013	9,299	190,000	12,656	10,499,748	401,726	501,632	
11,565,378	112,784	108,243	137,072	55,214	430,000	90,948	20,785,913	930,250	625,500	
3,106,558	99,272	101,863	165,332	25,145	97,666	40,780	4,414,489	95,000	250,000	
4,925,912	42,105	18,256	49,101	37,228	136,527	301,401	7,778,198	72,473	181,020	
2,746,654	43,998	23,854	75,780		100,000	95,411	3,740,379	60,525	159,743	
248,374	20,993	30,241	650	1,800		5,020	330,549	1,650	2,113	
593,157	14,593	38,387	24,786	2,256	10,979	20,138	823,056	12,007	28,530	
3,149,432	21,997	23,540	24,884	85,606	101,700	19,758	4,503,850	110,004	87,375	
2,366,857	17,880	625	36,470	53,877	14,178	87,873	5,823,371	242,766	348,483	
2,439,158	5,645		10,127	2,780	200,000	62,000	10,442	113,416	275,780	
954,315	19,869		3,450			35,900	1,326,296	34,692	82,597	
560,246	11,501		65,618	3,048		48,000	1,217,382	22,713	51,436	
1,770,390	21,151		65,000				46	2,308,029	87,150	
552,849	8,214		6,650			8,000	862,221	28,843	23,074	
234,554	3,008					22,981	376,321	9,628	6,294	
363,342	46,848	12,874		1,888		11,000	549,960	4,008	6,243	
441,010	81,252	2,744	12,117	1,800			67,026	12,096	10,555	
							56			
1,799,763	2,377		10,268	10,694	30,000	2,534	2,489,051	135,470	186,928	
908,598	8,966		7,926		5,230	968	1,878,180	19,661	87,588	
518,523		2,500			12,000		677,268	30,000		
600,190	3,156					4,312	986,080	6,872	21,912	
1,023,873			12,374		88,600	23,482	2,783,987	176,353	260,538	
130,270,007	1,070,321	79,893	1,590,010	1,322,669	820,476	8,512,536	8,625,115	236,866,205	6,536,157	

dealers is in town looking up stock, and it is said has been negotiating for some lots of sole. We quote:—Spanish sole, B. A. No. 1, 24 to 26c.; do. No. 2, B. A., 20 to 23c.; No. 1 Ordinary Spanish, 23 to 24c.; No. 2 do., 20 to 22c.; No. 1 China, 22 to 23c.; No. 2, 21 to 22c.; ditto, Buffalo Sole, No. 1, 21 to 22c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 26 to 27c.; oak sole, 45 to 50c.; Waxed Upper, light and medium, 33 to 39c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Scotch grained, 36 to 42c.; Splits large, 22 to 28c.; ditto, small, 16 to 24c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calf, shins 80 to 85; Russet Sheepskin Linings, 30 to 40c.; Harness, 24 to 33c.; Buffed Cow, 13 to 16c.; Pebbled Cow, 12 to 15½c.; Rough 13 to 28c.; Russet and Bridle, 54 to 55c.

**METALS AND HARDWARE.**—An improved enquiry can be noted, and orders are also more numerous, though still moderate in dimensions. Recent cables from Glasgow report the market for pig iron as steady, with some disposition to advance, which is the first tendency of the kind to be noted for some time past; warrants are cabled higher at 39/10d.; bar iron unchanged. Penn. brand of Canada Plates is very scarce, works being shut down, and quotation is advanced to \$2.40 to \$2.50. Blain and other brands as before; tin plates also unchanged; tin keeps on advancing at home, being up to £100 17/-; copper also advanced £1 in England. We quote:—Summerlee, \$16.50 to \$17; Gartsherrie, \$16.50; Langloan and Coltness, \$16.50 to \$17; Shott, \$16.50; Eglinton and Dalmellington, \$15 to \$15.50; Calder, \$16.50 to \$17; Carnbroe, \$16; Hematite, \$18 to \$19; Siemens, No. 1, \$16.50 to \$17;

Bar Iron, \$1.60 to \$1.65; Best Refined, \$1.85; Siemens Bar, \$2.10; Canada Plates, Blaina, \$2.25 to \$2.35; Penn, etc., \$2.40 to \$2.50. Tin Plates, Bradley Charcoal, \$5.75 to \$6.00; Charcoal I.C., \$4.25 to \$4.75; do. I. X., \$5.50 to \$6.00; Coke I.C., \$3.75 to \$4.00; Galvanized sheets, No. 28, 5½c to 7c, according to brand; Tinned sheets, coke, No. 24, 6½c; No. 26, 7c, the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.00; Boiler Plate, per 100 lbs., —; Staffordshire, \$2.25 to \$2.50; Common Sheet iron, \$2.00 to \$2.10; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4.00; Russian Sheet Iron, 10c to 11c. Lead, per 100 lbs.—Pig, \$3.75 to \$4.00; Sheet, \$4.25 to \$4.50; Shot, \$6.00 to \$6.50; best cast steel, 11c to 13c, firm; Spring, \$2.75 to \$3.00; Tire, \$2.54 to \$2.75; Sleigh shoe, \$2.00 to \$2.25; Round Machinery Steel, 3c to 3½c per lb. - Ingot tin, 24c to 25c; Bar Tin, 26c; Ingot Copper, 12c to 13c; Sheet Zinc, \$4.25 to \$5.00; Spelter, \$4.00 to \$4.25; Bright-Iron Wire, Nos. 0 to 6, \$2.40, per 100 lbs.

**SALT.**—Quotations are advanced as anticipated last week, owing to higher freights. We quote 45c. for coarse elevens, and 42½c. for twelves; factory filled \$1.10 to \$1.15; Eureka and Ashton's \$2.40; Rice's pure dairy \$2.00; rock salt \$10 a ton; Turk's Island 25c. a bushel.

**WOOL.**—Values continue to stiffen in sympathy with the decided firmness manifested in the London market. The demand is good. We quote:—Cape 18½ to 21c. and hard to get at that; Domestic, A super, 28 to 29c.; B super 23 to 24c.; unassorted, 21 to 22c.; fleece, 21 to 23c. nominal; black, 21 to 22c. Australian none.

TORONTO MARKETS.

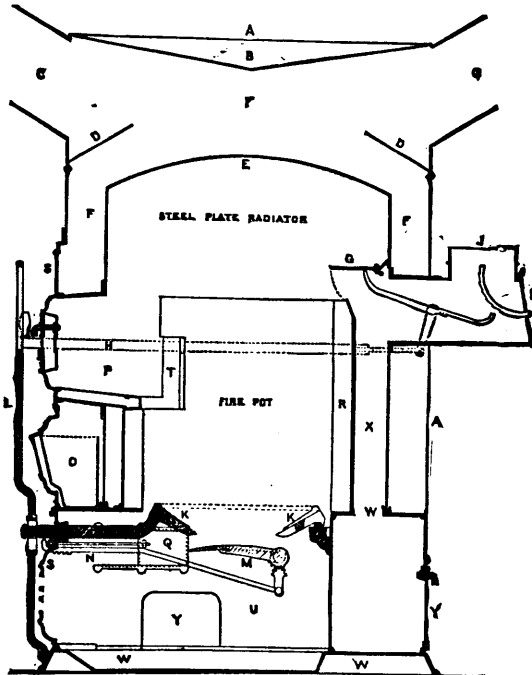
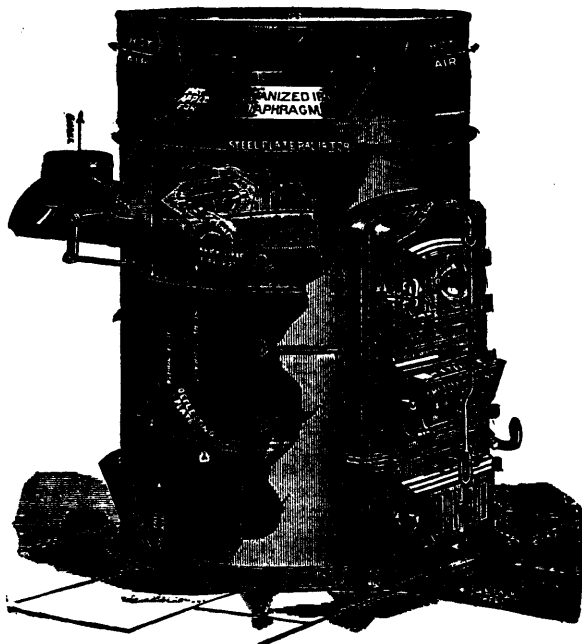
TORONTO, 23rd Sept., 1886.

**DRUGS AND CHEMICALS.**—Another reduction is noted in quinine, the price now being 60 to 75c. Opium also keeps at the low level of former weeks. An advance is announced in senna leaves, also in gum arabic. Business on the whole is fair and although country dealers find it hard to make collections just now, remittances are not bad. Travellers are getting samples into shape for the road.

**FLOUR AND MEAL.**—What little flour has offered during the week found ready buyers at our figures. Superior extra is quoted at \$3.60 to \$3.65; extra, \$3.50 to \$3.55; spring wheat extra, \$3.20 to \$3.25. There is little or nothing to report in oatmeal, two small local mills being able to supply the demand. The price is \$3.75 to \$3.90. Bran has been in fair request though a little lower than a week ago say \$10.50 to \$11.00.

**GROCERIES.**—The first new Valentia raisins received in this market may be seen in the warehouse of Perkins, Ince & Co. The consignment came ex s.s. "Nestorian" and is eight days ahead of last year. If this early shipment is a fair criterion of what is to arrive for the trade in general, a very fine article will soon find its way into the numerous grocery stores. New currants are expected by to-morrow. Cable advices received this morning from Patras say that the market is excited and rapidly advancing. Sugars can be bought for

# THE ANTHONY STEEL PLATE FURNACE.



Marks a new era in the sanitary warming of our houses. The objections that have heretofore been urged against hot-air furnaces are entirely overcome in this apparatus. The vital point of superiority consists in covering the entire fire chamber and flues by an impervious drum of heavy steel plate, securely riveted. By this arrangement the escape or leakage of gases is an impossibility, while, by the system of flues used, the maximum quantity of heat is secured.

The construction and sanitary application of this furnace is fully described in our new 52-page book, entitled "OUR HOMES; HOW TO HEAT AND VENTILATE THEM." This book will be mailed free to any one on application.

## THE ANTHONY FURNACE

Is endorsed by the leading architects of Boston and other New England cities as being the highest development of the sanitary idea yet attained in a furnace. Those who value the ultimate health and comfort of their families will be careful that they breathe pure air during the winter months. Our system of heating and ventilation secures air that is absolutely free from gas and at the proper temperature for respiration.

ESTIMATES FURNISHED FOR ANY PART OF THE COUNTRY.

# J. M. WILLIAMS & CO., HAMILTON, ONT.

about the same money as last week, although the refiners are very firm and have asked an 1/8c. more than ten days ago. Extra granulated is quoted at 6 3/4c. and 6 1/2c. for granulated. Purchases of sugar have been large. Teas are moving fairly well and a better feeling is perceptible.

**GRAIN.**—Receipts of both wheat and barley have been rather small this week, farmers appearing inclined to hold back at the current prices and consequently business has been quiet. Local mills are buying only from hand to mouth, and values in sympathy with outside markets are from two to three cents lower all round. We quote No. 1 fall 76 to 77c.; No. 2, 74 to 75c.; No. 3, 71 to 72c. The same figures represent ruling prices for spring wheat. No. 1 barley quotes at 59 to 60c.; No. 2, 54 to 55c.; No. 3, extra, 49 to 50c., and No. 3, 39 to 40c. Odd car loads of oats have sold at 32c. but nothing has been done in paves.

**HARDWARE.**—Cable reports show that an advance of £4 per ton in Ingot tin, and £2 per ton in copper has taken place. There are said to be indications of still higher prices. There is no change in tin plates, the market for which is in an unsatisfactory condition, the impression being that many makers are losing money. The general demand is good with no run on any special line. Some Canadian manufacturers are very busy and find it difficult to promptly execute orders for goods now in request.

**LEATHER.**—There was fully the usual number of dealers at our exhibition this year and while purchases were not large quite a respectable quantity of goods went into the country and on the whole the fall trade may be said to have opened fairly well. Less grumbling on the part of country folk has been heard than for the past two or three seasons and so far as conversation can elicit, the crops in all directions seem to be up to an average and the expectation is that collections, on this account will be much easier than usual. Should this prove to be the case it will give quite an impetus to business. Stocks in the hands of small country traders are not very large so that in the event of a fairly brisk demand, increased activity, in this centre, will be the result. Payments are fair for this time of year and no doubt when money begins to circulate, as it will in another month, they will be much better. We make no change in prices which are fully maintained for fine stock. Heavy plump sole leather is rather scarce and commands outside figures. Prime heavy harness is also finding ready sale.

**PETROLEUM.**—Quotations in Petrolea show no change and oil merchants here are still asking old prices which are 18c. for 5 to 10 barrel lots of Canadian, with a 1/8c. more for single barrels. Carbon safety quotes at 20c., and American prime white can be had for 24c., while 3c. more will buy water white. For Ecocene the figure is 30c.

**PROVISIONS.**—Choice butter meets with a good enquiry at 14 to 16c. according to quality, but inferior kinds are quite neglected. The feeling in cheese is firm, being a shade higher than last week, say 10 1/2 to 11c. There is a quiet trade reported in hog products, long clear finding buyers at 8 1/2 to 9c. Some new cured hams are on the market and have somewhat relieved the scarcity hitherto existing in this article. The price is 14 1/2c. For lard 9 1/2 to 10c. is still being paid. Eggs are dearer than a week ago, say 13 to 14c., and firm with fair receipts. We hear of no sales in dried or evaporated apples.

**WOOL.**—For the highest selected fleece wool 20 to 21c. is obtained, but there is not much offering. Pulled wools are without change and there is only a moderate enquiry. The advance in the prices of fine foreign wools seems to be maintained but trade here appears unsettled, no one caring to either buy or sell at current figures.

**Paul Frind,** Foreign } **WOOL**  
Domestic }  
**Wool Broker,** ADVANCES  
TORONTO, CANADA. ON  
CONSIGNMENTS.

**MAITLAND & RIXON,**  
**OWEN SOUND,**  
**Forwarders & Commission Merchants,**  
Dealers in Pressed Hay, Grain and Supplies.  
Lumbermen and Contractors' Supplies a specialty  
J. W. MAITLAND. H. RIXON.

**GORE DISTRICT**  
**Fire Insurance Company.**

HEAD OFFICE, ----- GALT, ONT.  
Established 1836.  
PRESIDENT, HON. JAMES YOUNG, M.P.P.  
VICE-PRESIDENT, A. WARNOCK, Esq.  
MANAGER, ----- R. S. STRONG.

**THE**  
**EQUITABLE**  
**Life Assurance Society,**

120 BROADWAY, - - NEW YORK.  
HENRY B. HYDE, Presiden

ASSETS, Jan. 1st, 1886.. \$66,553,387.50  
LIABILITIES, 4 per cent.  
Valuation ..... 52,691,148.37

SURPLUS, ..... \$18,862,239 13

(Surplus on N. Y. Standard, 4 1/2 per cent.  
Interest, \$17,495,329.40.)

Surplus over Liabilities, on every standard of valuation, larger than that of any other life assurance company.

New Assurance in 1885.. \$ 96,011,378.00

Outstanding Assurance .. 357,338,246.00

Total Paid Policy-Holders  
in 1885 ..... 7,138,689.05

Paid Policy-Holders since  
Organization ..... 88,211,175.63

Income ..... 16,590,058.13

Improvement During the Year.

Increase of Premium In-  
come ..... \$1,430,349.00

Increase of Surplus ..... 3,378,622.03

Increase of Assets ..... 8,391,461.96

New Assurance written in 1883, the largest business ever transacted by the Society or by any other company in a single year; the business of 1884 three millions over that of 1883, and that of 1885 eleven millions over that of 1884.

Skilful Life Insurance Agents can do more business for the Equitable than for any other company, and consequently can earn more money for themselves. Interviews and correspondence invited.

**NOTICE TO CREDITORS.**

In the matter of **JAMES RAMSEY**, trading at Brampton, under the style of Ramsey & Co.

Notice is hereby given that the said James Ramsey has made an assignment of his estate and effects to me, in trust, for the benefit of his creditors, under the provisions of 48 Vic. Cap. 26, Ont., intitled "An Act Respecting Assignments for the Benefit of Creditors."

The creditors are requested to send their claims to me on or before the 8th day of October, accompanied by the vouchers upon which they are based, as I will, after that date, proceed to distribute the assets of the estate among the parties entitled thereto, and will not be liable to any person of whose claim I shall not then have had notice.

E. R. C. CLARKSON,  
26 Wellington St. East, Toronto.  
Toronto, August 25th, 1886.

**NOTICE TO CREDITORS.**

In the matter of **D. O. McQUARRIE**, trading at Dundalk, in the County of Grey.

Notice is hereby given that the said D. O. McQuarrie has made an assignment of his estate and effects to me, in trust, for the benefit of his creditors, under the provisions of 48 Vic. Cap. 26, intitled "An Act Respecting Assignments for the Benefit of Creditors."

The creditors are requested to send their claims to me on or before the 1st day of October next, accompanied by the vouchers upon which they are based, as I will, after that date, proceed to distribute the assets of the estate among the parties entitled thereto and will not be liable to any person of whose claim I shall not then have had notice.

E. R. C. CLARKSON,  
26 Wellington St. East, Toronto.  
Toronto, August 20th, 1886.

ESTABLISHED 1856.  
Telephone Communication Between all Offices

**P. BURNS,**

Wholesale and Retail Dealer in

**Coal and Wood**

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

**THE MERCANTILE AGENCY.**

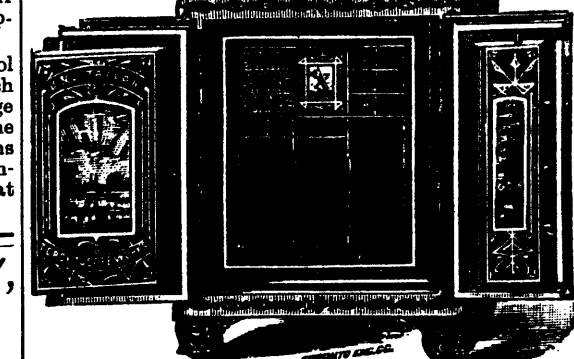
The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada.

Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN and WINNIPEG, and in one hundred and three cities of the United States and Europe.

Reference Books issued in January, March, July and September, each year.

**DUN, WIMAN & CO.**

**J. & J. TAYLOR,**  
**TORONTO SAFE WORKS.**



ESTABLISHED  
1855.

MANUFACTURERS OF  
**ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.**  
PRISON LOCKS AND JAIL WORK A SPECIALTY.

We call the attention of Jewellers to our new style of Fire and Burglar Proof Safes, specially adapted for their use.

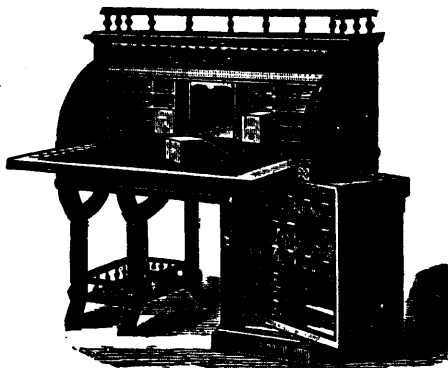
**THE E. HARRIS CO'Y,**  
(Limited)

44 KING STREET, EAST,

Paints, Oils, Varnishes, etc., etc.

PILKINGTON'S CELEBRATED  
ENGLISH GLASS.  
A full line in stock.

**W. STAHLSCHMIDT & CO.,**  
 PRESTON, - - - ONTARIO,  
 MANUFACTURERS OF  
 Office, School, Church & Lodge Furniture



OFFICE DESK No. 52.

**SPOONER'S  
 COPPERINE**



A Non-Fibrous Anti-Friction Box Metal.  
 Handsomely put up for the hardware trade. Sells well. Satisfaction guaranteed. New design, new package, and bright metal. No point wherein it fails in use.

ALONZO W. SPOONER,  
 Patentee and Mfr.,  
 FORT HOPE, Ont.

**Waverley Knitting Co. (Limited.)**

OFFICE: DUNDAS, Ont. | WORKS: PRESTON, Ont.  
 MANUFACTURERS OF  
 Ladies' & Gentlemen's Knit Underclothing and Top Shirts.

**Dominion Card Clothing Works,**  
 York Street, DUNDAS.

W. R. GRAY & SONS, - - Proprietors  
 Manufacture every description of  
 Card Clothing and Woollen Mills Supplies.

**H. F. COOMBS**  
 INVENTORS' AGENT,

Will exhibit samples and models of inventions, Canadian Section Indian and Colonial Exhibition, London, England.

Patent rights for sale in Great Britain and Foreign Countries.

**SPECIAL NOTICE.**

Having been brought to our notice that other makes of YARNS, CARPET WARPS, and SHIRTINGS, are being sold to the trade under various brands as being of our manufacture, we beg to inform all purchasers of

**WM. PARKS & SON,**  
 (LIMITED)

ST. JOHN, N. B.,  
 that we WILL NOT GUARANTEE AS OURS any line we make "unless branded with our name."

**Parks' Fine Shirtings.**  
 Full Weight, Fast Colors, & Full Width.

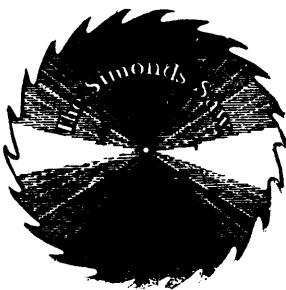
"Parks' Pure Water Twist Yarn."

We are the only manufacturers in the Dominion of these celebrated yarns.

"Carpet Warps and Beam Warps."  
 The most regular thread, best finished and brightest colors in the market.

AGENTS:

WILLIAM HEWETT, DUNCAN BELL,  
 11 Colborne St., Toronto. 70 St. Peter St., Montreal



**ST. CATHARINES SAW WORKS**  
**R. H. SMITH & CO.,**  
 ST. CATHARINE, ONTARIO,  
 Sole Manufacturers in Canada of  
**THE "SIMONDS" SAWS**  
**AT GREATLY REDUCED PRICES.**  
 All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws.  
 The Largest Saw Works in the Dominion.

**NOTICE TO CREDITORS. NOTICE TO CREDITORS.**

In the matter of **JOHN McALISTER**, trading at the Town of Trenton, under the style of McAlister & Co.

Notice is hereby given that the said John McAlister has made an assignment of his estate and effects to me, in trust, for the Benefit of his creditors, under the provisions of 48 Vic. Cap 26, intituled "An Act Respecting Assignments for the Benefit of Creditors."

The creditors are requested to send their claims to me on or before the 8th day of October, next, accompanied by the vouchers, upon which they are based. As I will, after that date, proceed to distribute the assets of the estate among the parties entitled thereto, and will not be liable to any person of whose claim I shall not then have had notice.

E. R. C. CLARKSON,  
 26 Wellington St. E., Toronto,  
 Trustee.

Toronto, August 24th, 1886.

In the matter of **Henry Lyne**, trading at the Village of Clarksburgh, in the County of Grey.

Notice is hereby given that the said HENRY LYNE has made an assignment of his estate and effects to me, in trust, for the benefit of his creditors under the provisions of 48 Vic., Cap. 26, intituled "An Act respecting assignments for the benefit of creditors."

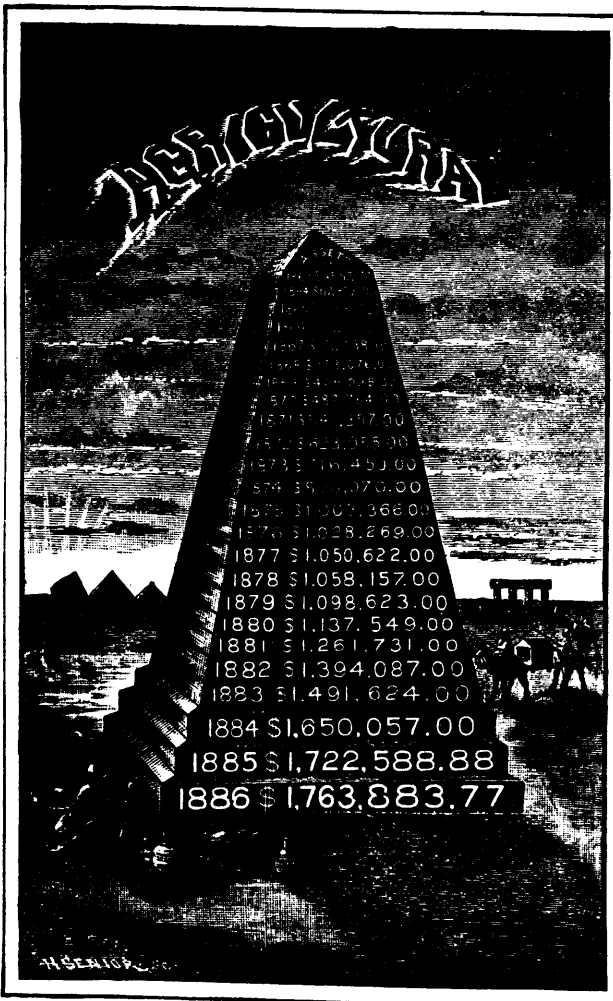
The creditors are requested to send their claims to me on or before the 30th day of October next, accompanied by the vouchers upon which they are based, as I will after that date proceed to distribute the assets of the estate among the parties entitled thereto, and will not be liable to any person of whose claim I shall not then have had notice.

E. R. C. CLARKSON, Trustee,  
 26 Wellington St. E., Toronto.

Toronto, Sept. 11th, 1886.

**The Progress of a Successful Company.**  
 (The Agricultural, of Watertown, N.Y.)

CAPITAL,  
 \$500,000



The attention of owners of Private Residences is invited to this PYRAMID, which shows the uniform & sure growth of this Company during 23 of its 33 years of existence. The figures represent the amounts set apart at the dates given for the PROTECTION OF ITS POLICY HOLDERS.

Deposit at  
 Ottawa,  
 \$100,000

It is the strongest and largest Company doing an exclusive dwelling business in the United States, if not in the world. It now issues over 70,000 policies a year. No other like Company can show such growth and increase.

From year to year it spreads the base of its Pyramid and gains strength

**J. FLYNN,** - - - - **CHIEF AGENT**  
 26 Victoria St. Arcade Building, Toronto, Ont.  
**DEWEY & BUCKMAN,** General Agents Eastern Ontario and Province of Quebec,  
 BROCKVILLE, ONT.  
 AGENTS WANTED IN ALL UNREPRESENTED DISTRICTS.

# Grand Trunk R'y.

The Old and Popular Route  
TO  
**MONTREAL, DETROIT, CHICAGO**

AND  
All the Principal Points in Canada and the United States.

IT IS POSITIVELY THE  
**ONLY From TORONTO**

Running the Celebrated Pullman Palace  
Sleeping and Parlor Cars.

**SPEED, SAFETY, CIVILITY.**

Toronto to Chicago in 14 Hours.

Best and Quickest Route to MANITOBA, BRITISH COLUMBIA, and the PACIFIC COAST.

FOR FARES, Time Tables, Tickets and general information, apply at the Union Depot, City Ticket Office, corner King and Yonge, and 90 York Street, or to any of the Company's Agents.

WM. EDGAR, General Passenger Agent.  
JOSEPH HICKSON, General Manager.

## Dominion Line.

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

### LIVERPOOL SERVICE:

Sailing Dates from QUEBEC:

TORONTO.....24th Sept.	*SARNIA.....8th Oct.
*VANCOUVER..30th Sept.	MONTREAL.....15th Oct.
*OREGON..... 21st October.	

### Bristol Service for Avonmouth Dock.

Sailing Dates from MONTREAL:

QUEBEC..... 24th Sept.	DOMINION..... 22nd Oct.
ONTARIO..... 8th Oct.	

Rates of Passage—From Quebec, cabin, \$50 to \$80, according to steamer and berth. Second cabin, \$30. Steerage at lowest rates.

\*Saloons, state-rooms, music-rooms and bath-rooms in these steamers are amidship, where but little motion is felt; and they carry neither cattle nor sheep.

For further particulars apply to GEO. W. TORRANCE, 18 Front Street East; M. D. MURDOCK & CO., 69 Yonge Street, Toronto.

DAVID TORRANCE & CO., Montreal.

## ALLAN LINE ROYAL MAIL STEAMSHIPS.

1886. Summer Arrangement. 1886

LIVERPOOL, LONDON, QUEBEC AND MONTREAL MAIL SERVICE.

From Liverpool.	Steamships.	From Quebec.
8 July	*Polynesian	29 July
15 "	*Parisian	5 Aug.
22 "	*Peruvian	12 "
29 "	*Sardinian	19 "
6 Aug.	*Circassian	27 "
12 "	*Polynesian	3 Sept.
19 "	*Parisian	10 "
27 "	*Sarmatian	17 "
2 Sept.	*Sardinian	23 "
10 "	*Circassian	1 Oct.
16 "	*Polynesian	7 "
23 "	*Parisian	14 "
1 Oct.	*Sarmatian	21 "
7 "	*Sardinian	28 "
15 "	*Circassian	5 Nov.
22 "	*Polynesian	12 "
29 "	*Parisian	19 "

The steamships herein mentioned no not carry cattle, pigs or sheep.

The steamers marked \* are mail steamers. Passengers and their baggage are put on board the ocean steamers at Quebec—free of all expense. The cabin plans of the Peruvian and Circassian have been altered. The saloon is now amidship, and the cabins are so arranged as to be also in the best position to avoid the motion.

Last train connecting at Quebec with mail steamer will leave Toronto on the Wednesday morning.

For tickets, &c., apply to  
H. BOURLIEE,  
Corner King and Yonge Streets, Toronto.

### EUROPEAN MARKETS.

LONDON, Sept. 22, 1886.

Beerbohm's cable says:—Floating cargoes—Wheat and maize, nil. Cargoes on passage—Wheat, steadily held, few bids; maize, slow. Mark Lane—Small attendance; English and foreign wheat, turn easier; American maize, steady; English flour, steady; American, weaker; English country markets quiet; French, inactive. Liverpool—Spot wheat firmly held; maize, turn dearer.

LIVERPOOL, Sept. 22, 1886.

Spring wheat, 6s. 7d. to 6s. 9d.; red winter, 6s. 7d. to 6s. 8d.; No. 1 California, 6s. 10d. to 7s. 0d.; No. 2 California, no stock; corn, 4s. 4d.; peas, 5s. 5d.; pork, 56s. 6d.; lard, 35s.; bacon, long clear, 37s. 6d.; short clear, 38s. 6d.; tallow, 23s.; cheese, 49s. Wheat firm; demand improving. Corn steady; demand improving.

### TORONTO PRICES CURRENT.

(CONTINUED.)

#### Sawn Lumber, Inspected, B. W.

Clear pine, 1 1/2 in. or over, per M	\$36 00	38 00
Pickings, 1 1/2 in. or over	25 00	28 00
Clear & pickings, 1 in.	25 00	28 00
Do. do. 1 1/2 and over	33 00	35 00
Flooring, 1 1/2 & 1 1/4 in.	15 00	16 00
Dressing	15 00	16 00
Ship, culls stks & sids	12 00	13 00
Joists and Scantling	12 50	13 00
Clapboards, dressed	12 50	13 00
Shingles, XXX, 16 in.	2 50	2 80
XX	1 40	1 80
Lath	1 80	1 90
Spruce	10 00	10 10
Hemlock	10 00	11 00
Tamarac	12 00	14 00

#### Hard Woods—M. ft. B. W.

Birch, No. 1 and 2	\$17 00	20 00
Maple, "	16 00	18 00
Cherry, "	60 00	65 00
Ash, white, "	24 00	28 00
black, "	16 00	18 00
Elm, soft, "	12 00	14 00
"rock "	18 00	20 00
Oak, white, No. 1 and 2	25 00	30 00
"red or grey "	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut, 1 in. No. 1 & 2	85 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	30 00
Basswood	16 00	18 00
Whitewood, "	35 00	40 00

#### Fuel, &c.

Coal, Hard, Egg	\$ 5 75	0 00
"Stove	6 00	0 00
"Nut	6 00	0 00
"Soft Blossburg	5 50	0 00
" Briarhill best	6 00	0 00
Wood, Hard, best uncut	0 00	5 50
" 2nd quality, uncut	3 50	4 00
" cut and split	5 50	6 00
" Pine, uncut	4 00	0 00
" cut and split	5 00	0 00
" slabs	3 00	4 00

#### Havaii Straw.

Hay, Loose New, Timothy	\$13 00	14 50
Clover Hay	9 00	12 00
Straw, bundled out	12 00	12 50
" loose	6 00	8 00
Baled Hay, first-class	12 00	13 00
" second-class	8 00	9 00

### LIVERPOOL PRICES.

Sept. 23rd, 1886.

	S.	D
Wheat, Spring	8	9
" Red Winter	6	8
" White	00	0
Corn	4	4
Peas	5	6
Lard	34	36
Pork	37	37
Bacon, long clear	38	0
" short clear	23	0
Tallow	23	0
Cheese	49	0

### CHICAGO PRICES.

By Telegraph, Sept. 23rd, 1886.

Breadstuffs.	Per Bush.
Wheat, No. 2 Spring, spot	\$ 73 1/2
" Nov.	77 1/2
Corn	37 1/2
Oats	25 1/2
Barley	cash

#### Hog Products.

Mess Pork	\$9 60	0 00
Lard, tierces	7 20	0 00
Short Ribs	7 00	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

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STOCK AND BOND REPORT.

		Share.	Capital Sub-	Capital Paid-up.	Rest.	Divi-	CLOSING PRICES.	
			scribed.			dend last 6 Mo's.	TORONTO Sept. 23.	Cash val. per share.
<b>BANKS.</b>								
British Columbia			\$2,500,000	\$2,500,000	\$ 260,000	3 %		
British North America	\$243	4,886,666	4,886,666	1,055,400	3		125	308.75
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,600,000	3 3/4		130 1/2	65.87
Central	100	500,000	410,000	25,000	3			
Commercial Bank, Windsor, N.S.	40	500,000	260,000	78,000	3 1/2		125 1/2	50.20
Dominion	50	1,500,000	1,500,000	1,020,000	5		219 1/2	109.50
Eastern Townships	50	1,500,000	1,429,067	375,000	3 1/2			
Federal	100	1,250,000	1,250,000	125,000	3		114 1/2	114.50
Halifax Banking Co.	20	500,000	500,000	55,000	3		102 1/2	90.50
Hamilton	100	1,000,000	999,500	330,000	4		138	138.00
Imperial	100	1,500,000	1,500,000	500,000	4		138 1/2	138.50
La Banque Du Peuple	50	1,200,000	1,200,000	200,000	3		96	49.00
La Banque Jacques Cartier	25	500,000	500,000	140,000	3		71	17.75
La Banque Nationale	100	2,000,000	2,000,000					
London	100	1,000,000	921,724	80,000				
Maritime	100	521,900	521,900	80,000	3			
Merchants' Bank of Canada	100	5,799,200	5,799,200	1,500,000	3 1/2		130 1/2	130.75
Merchants' Bank of Halifax	100	1,000,000	1,000,000	200,000	3		102	102.00
Molson	50	2,000,000	2,000,000	675,000	4		139	69.50
Montreal	200	12,000,000	12,000,000	6,000,000	5		227 1/2	455.50
New Brunswick	100	1,000,000	1,000,000	300,000	4			
Nova Scotia	100	1,250,000	1,114,800	340,000	3 1/2		132 1/2	132.50
Ontario	100	1,500,000	1,500,000	500,000	3		121 1/2	121.50
Ottawa	100	1,000,000	1,000,000	210,000	3 1/2			
People's Bank of Halifax	20	800,000	800,000	55,000	2 1/2		95 1/2	19.10
People's Bank of N. B.	50	150,000	150,000					
Pictou	50	500,000	250,000				50	25.00
Quebec	100	2,500,000	2,500,000	325,000	3			
St. Stephen's	100	200,000	200,000	25,000	4			
Standard	50	1,000,000	1,000,000	300,000	3 1/2		127	63.50
Toronto	100	2,000,000	2,000,000	1,200,000	4		211	211.00
Union Bank, Halifax	50	1,000,000	500,000	40,000	2 1/2		100	50.00
Union Bank, Lower Canada	100	2,000,000	2,000,000		3			
Ville Marie	100	500,000	477,530	20,000	3			
Western	100	500,000	239,184	15,000				
Yarmouth	100	400,000	390,870	30,000	3		104	104.00
<b>LOAN COMPANIES.</b>								
Agricultural Savings & Loan Co.	50	600,000	578,313	75,000	4			
British Can. Loan & Invest. Co.	100	1,850,000	267,066	32,000	3			
British Mortgage Loan Co.	100	450,000	223,770	30,000	3 1/2			
Building & Loan Association	25	750,000	750,000	90,000	3			29.00
Canada Landed Credit Co.	50	1,500,000	683,990	140,000	4		128 1/2	64.25
Canada Perm. Loan & Savings Co.	50	2,000,000	2,200,000	1,109,000	6		207	103.50
Canadian Savings & Loan Co.	50	750,000	650,410	141,000	4			
Dominion Sav. & Inv. Society	50	1,000,000	822,400	159,000	3 1/2		117	58.50
Farmers Loan & Savings Company	50	1,027,250	611,430	100,728	3 1/2		120	60.00
Freehold Loan & Savings Company	100	1,276,000	1,000,000	450,000	5		168 1/2	168.75
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	185,000	3 1/2		120	120.00
Huron & Erie Loan & Savings Co.	50	1,500,000	1,100,000	394,000	4 1/2			
Huron & Lambton Loan & Svs. Co.	50	350,000	235,550	43,000	4			
Imperial Loan & Investment Co.	100	629,850	625,000	96,400	3 1/2		116	116.00
Landed Banking & Loan Co.	100	700,000	373,070	50,000	3			
Land Security Co.	25	498,850	230,080	130,000	5		124	46.00
London & Can. Loan & Agency Co.	50	4,000,000	560,000	280,000	5		158 1/2	159 1/2
London Loan Co.	50	660,700	464,620	49,775	4			
London & Ont. Inv. Co.	200	2,250,000	450,000	80,000	3 1/2			
Manitoba Investment Assoc.	100	400,000	100,000	9,000	4			
Manitoba Loan Company	100	1,250,000	312,031	94,000	4			
Montreal Loan & Mortgage Co.	100	500,000	412,433		3			
Manitoba & North-West Loan Co.	100	1,250,000	312,500	100,000	3 1/2		95	
National Investment Co.	100	1,700,000	418,000	25,000	3		137	137 1/2
Ontario Industrial Loan & Inv. Co.	100	479,800	235,135	25,000	3 1/2			
Ontario Investment Association	50	2,650,000	634,715	500,000	4		118	
Ontario Loan & Debenture Co.	50	2,000,000	1,200,000	237,000	4		118	59.00
Ontario Loan & Savings Co., Ottawa	50	300,000	300,000	35,000	3 1/2			
People's Loan & Deposit Co.	50	500,000	490,528	74,000	3 1/2		116	58.00
Real Estate Loan & Debenture Co.	50	800,000	477,209	5,000				
Royal Loan & Savings Co.	50	500,000	330,000	53,000	4			
Union Loan & Savings Co.	50	1,000,000	600,000	120,000	4		132	63.00
Western Canada Loan & Savings Co.	50	2,500,000	1,300,000	650,000	5		188	94.00
<b>MISCELLANEOUS.</b>								
Canada North-West Land Co.	\$ 5	\$1,500,000	\$1,500,000	\$ 10,408			68 1/2	69
Canada Cotton Co.	\$100	\$2,000,000	\$2,000,000					
Montreal Telegraph Co.	40	2,000,000	2,000,000		4		125 1/2	50.30
New City Gas Co., Montreal	40				6			
N. S. Sugar Refinery	100						100	100.00
Starr Mfg. Co., Halifax	100				3		90 1/2	90.50
Toronto Consumers' Gas Co. (old)	50	1,000,000	1,000,000		5		130	95.00
<b>INSURANCE COMPANIES.</b>								
<b>ENGLISH—(Quotations on London Market.)</b>								
No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale.			
	%				Sept. 11			
20,000	5	Briton M. & G. Life.	£10	£1				
50,000	15	C. Union F. L. & M.	50	5	20 21			
100,000		Fire Ins. Assoc.	10	2	65 1/2 67 1/2			
20,000	5	Guardian	100	50	65 1/2 67 1/2			
12,000	2	Imperial Fire	100	25	158 1/2 163			
150,000	10	Lancashire F. & L.	20	2	68 1/2 64			
35,822	20	London Ass. Corp.	25	12 1/2	54 1/2 56			
10,000	10	London & Lan. L.	10	1 1/2	3 1/2 4 1/2			
74,080	8	London & Lan. F.	25	2 1/2	7 1/2 8 1/2			
2,300,000	5 1/2	Liv. Lon. & G. F. & L.	8 1/2	2 1/2	30 31			
80,000	20	Northern F. & L.	100	10	53 1/2 55			
120,000	24	North Brit. & Mex.	25	6 1/2	98 3/4 97			
6,722	5 1/2	Phoenix	50	50	227 1/2 232			
200,000	9	Queen Fire & Life.						

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