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The Loan Companies.

**THE BRITISH CANADIAN
Loan & Investment Co. (Limited).**

Head Office, 30 Adelaide St. East, Toronto.

Capital Authorized	\$2,000,000
" Subscribed	1,620,000
" Paid-Up	322,412
Reserve Fund	47,000
Total Assets	1,568,681

DEBENTURES.

The attention of Depositors in Savings Banks and others seeking a safe and convenient investment and a liberal rate of interest, is invited to the Debentures issued by this Company.

The Company's last annual statement and any further information required will be furnished on application to **R. H. TOMLINSON, Manager.**

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

Capital Subscribed	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	300,000
Total Assets	3,422,411
Total Liabilities	1,922,211

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

**WILLIAM F. BULLEN,
Manager.**

London, Ontario, 1887.

**THE
CANADIAN CREDIT
COMPANY**

JOHN L. BLAIRIE, Esq., - - - President.
THOMAS LAILEY, Esq., - - - Vice-Prest.

Subscribed Capital	\$1,500,000
Paid-up Capital	683,990
Reserve Fund	150,000

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 debentures issued.

D. MCGEE, Secretary.

Financial.

**STRATHY BROTHERS,
STOCK BROKERS,**

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

Business strictly confined to commission. Dividends and interest collected and remitted. Stocks, Bonds and Securities bought and sold for investment or on margin of 10% on par value. Commission— $\frac{1}{4}$ of 1% on par value. Special attention given to investment.

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

ESTABLISHED 1876.

**BANKS BROTHERS,
(TELEPHONE No. 27),**

Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

58 ST. FRANCOIS XAVIER STREET,

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A. H. MALLOCH & CO.,

(Members of Toronto Stock Exchange)

Stock, Real Estate, Bond and Debenture Brokers,

No. 2 TORONTO STREET, TORONTO,
Buy and sell Stocks, Bonds, Real Estate and Debentures on Commission.

GENERAL, FINANCIAL AND INSURANCE AGENTS.

Financial.

The Toronto General Trusts Co.

TORONTO, ONT.

Capital.....\$1,000,000

DIRECTORS.

Hon. EDWARD BLAKE, Q.C., M.P., PRESIDENT,
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This company is authorized under its charter to act as EXECUTOR, ADMINISTRATOR, GUARDIAN, RECEIVER, COMMITTEE, etc., etc., and to receive and execute TRUSTS of every description. These various positions and duties are assumed by the company either under DEEDS OF TRUST, marriage or other SETTLEMENTS, executed during the life time of the parties, or under WILLS, or by the APPOINTMENT OF COURTS. The Company will also act as AGENT of persons who have assumed the position of executor, administrator, 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 company at the very lowest rates.

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JOHN STARK & CO.,

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Buy and sell Toronto, Montreal and New York Stocks,

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HEAD OFFICE, - - MONTREAL.

H. C. BAKER,
Manager Ontario Department, Hamilton.

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at S. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.

THE "MONETARY TIMES,"

Trade Review & Insurance Chronicle.

This journal has completed its twentieth yearly volume, June to June, inclusive.

Bound copies, conveniently indexed, are now ready. Price \$3.50.

66 CHURCH ST., TORONTO.

Financial.

ROBERT BEATY & CO.

61 KING ST. EAST,

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

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Stock and Exchange Brokers,

AND GENERAL AGENTS,

24 KING STREET EAST, - - TORONTO

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

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.

THE

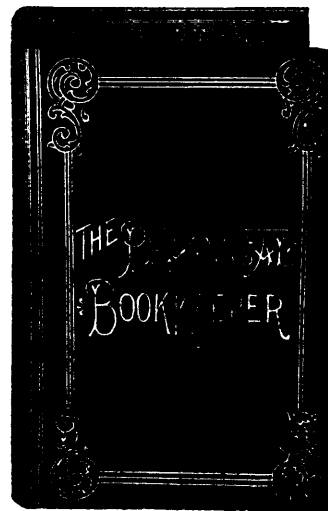
Mercantile Trusts Co. of Ontario.

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QUEBEC BANK CHAMBERS, TORONTO.

Organized for the economical collection of debts for the protection of merchants, and to act as agents in respect of all mercantile matters.

For full information apply by letter or personally at the Head Office.



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SCIENCE OF ACCOUNTS

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A Book of 252 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00.

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TORONTO, ONT

Leading Wholesale Trade of Montreal.

CARSLEY & CO.,

93 St. Peter Street, Montreal.

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Fancy Dry Goods

IMPORTERS.

Fall & Winter

We are now showing very complete ranges of all classes of Dry Goods suitable for the ensuing season, and a call is solicited from buyers when in the city.

COMPLETE

French Cloaking,

Silks, Plushes,

Dress Goods,

Kid Gloves,

Fancy Flannels,

Men's Furnishings.

Particular attention is paid to letter orders.

Samples and prices sent on application.

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93 St. Peter St., Montreal.

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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.**

MESSRS. TODD & SON, of Galt, have shipped, within a week, 14,000 bushels of barley by C. P. R.

AT Amherst, N.S., the Bank of Nova Scotia's new building is nearly enough finished to show that it will be one of the handsomest structures in the province.

ACCORDING to the *Canadian-American*, Manitoba potatoes are being sold in Chicago. Several large consignments have been received from Brandon and Winnipeg within the past ten days.

A MEETING of the wheel and spoke manufacturers of Ontario, was held at the Grigg House, London, on the 28th inst., for the purpose of considering matters affecting their trade. Mayor Scott, of Galt, presided, and representatives from all sections of the province attended.

A NEW BRUNSWICK firm, D. W. Hoegg and Co., of Portland, has packed this season 288,000 cans of corn, and 150,000 cans of beans, peas, etc. Their salmon pack has been unusually heavy, and lobster pack an average. A large market for their baked beans is found in Canada West.

THE latest "Yankee notion" is that used by western shop-keepers in giving away a piece of music, some instrumental and some song music, with a purchase from their stores. "The idea," says an exchange, "draws lots of trade, particularly if you do not advertise the fact but just slip the music into the package. Suitable music can be bought with the store-keeper's advertisement printed on the back.

CANNED GOODS.

**SALMON,
LOBSTERS,
TOMATOES,
CORN,
PEAS.**

STANWAY & BAYLEY,

AGENTS,

44 Front St. East, Toronto.

Jonas Brook & Bros.

Meltham Mills, England,

**Best Six-Cord Spool Cotton**

NEW MACHINE SPOOL COTTON,
CROCHET COTTON, &c.

Our Sewing Cottons are SPECIALLY FINISHED for sewing machine work, and run more smoothly than any other make in the market.

J. E. LANCASTER & CO.26 LEMOINE ST., | 57 & 59 BAY ST.,
Montreal. Toronto.

—Sole Agents for Canada.—

Mercantile Summary.

Six thousand sacks of Manitoba Strong Bakers' flour was shipped last week from Montreal to Dundee, Scotland.

MESSRS. ANDREW ALLAN, of Montreal, F. H. Brydges, and W. K. Allan, of Winnipeg, have formed a banking and brokerage firm, and will carry on business under the firm name of Allan, Brydges & Co.

SEVEN thousand railway ties were sold in Brandon recently for timber dues. They only brought \$5200, or just about enough to cover the dues and the wages of the men who brought them down the river to Brandon.

MONCTON, N.B. is having a building "boom." The total expenditure for the season is about \$70,000, including \$9,000 on church extension and improvements, \$12,000 on new railway shops and \$7,000 on the basement of the new Roman Catholic church, to cost, when completed, \$40,000.

A DESPATCH to the *N. Y. Times* states that the grape crop in the Hudson river valley this year is the largest ever known, and the fruit has not yet all been marketed. Tons and tons of big, juicy, fine-colored Concordes are still stored in coolers, cellars, storehouses and barns. Three weeks ago when the markets were flooded with Concordes the wholesale price in the fruit growing sections averaged 2 cents a pound. Now they are worth from 3 to 5 cents, and later on will command still higher prices. Large quantities of wine are being made, particularly on the west bank of the Hudson, and the vintage is said to be excellent in body, aroma and color.

**ELLIS & KEIGHLEY'S
COFFEES,**

Spices, Mustard,
Baking Powders,

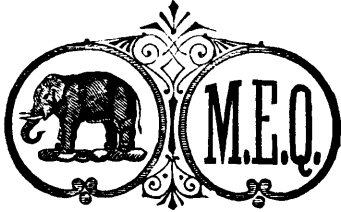
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ROYAL DANDELION COFFEE,
Are Guaranteed equal to any in the market.
Send for price list.

WAREHOUSE AND MILLS, 527 Yonge St., TORONTO.

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



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

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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.
512, 514, 516 St. Paul St., & 263, 265, 267 Commissioners St.,
MONTREAL.

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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.
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, Etouffes, &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 o 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.

JAMES ROBERTSON,
MONTREAL, QUE.
JAMES ROBERTSON & CO., Toronto,
Manufacturers of
Lead Pipe, Shot, White Lead,
&c., &c.

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

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

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.

Mercantile Summary.

A GUELPH firm has received a car-load of Quebec onions.

A COMPANY with \$50,000 capital is being organized in Montreal to make pressed brick and tiles.

THE creditors of R. J. Smith, harness maker, Napanee, have offered his stock for sale. In the same place J. F. Whelan's stock of groceries has been disposed of by the sheriff.—W. H. Crow, grocer, Chatham, whose difficulties we have already noticed, has since made an assignment.

S. A. FINDLAY, general storekeeper, Ancaster, has sold his business to Thomas Postans.—Cole & Burk have bought the grocery stock of J. J. & J. Cochrane, at Colborne.—In this city, Jos. Ruse has sold his piano and organ business to J. S. Powley, of Belleville.—Staebler & Morlock, general storekeepers, Tavistock, are about dissolving partnership.

SOME weeks ago we noted that Thomas Gillies, liquor dealer, had come from the country to this city hoping to better his chances for making money. Now we learn that he is asking creditors to accept 15 per cent. of their claims in settlement of accounts. This, it is the opinion, they should refuse, though they may be compelled to accept even less in the event of the business being wound up.

IN 1880 Jos. Broadbent, builder, London, failed. Obtaining his discharge in the following year he has since found it difficult to make "ends meet" and has again assigned.—In the same city J. E. Platt, druggist, also failed a few years ago. Now the bailiff is in possession at the instance of his landlord.—Smith & Adams, grocers, Oshawa, have been doing business on but little capital and have at length assigned.

SUCKLING, CASSIDY & CO.
TORONTO.

Trade Sales of all classes of Merchandise held every Fortnight.

Consignors furnished with liberal advances and prompt cash settlements.
No charges for storage or insurance. All business strictly confidential.

SUCKLING, CASSIDY & CO.,
Trade Auctioneers.

IN Woodstock, Geo. J. Mason, Jr., dealer in stationery, makes an assignment to the sheriff. He has been in business less than a year.—John Harvey and J. B. McQueston, of Hamilton, have both assigned. Last week we noted their troubles in connection with the Hespeler Woollen Manufactory.

A SUPPLEMENT to the eighteenth annual report of the marine department has just been issued. It contains among other things the report of the St. John, N. B. Pilot Commission for the year 1886. The gross earnings of St. John pilots for that year were \$23,725.64, an average per man of \$679.87.

SINCE 1883, when he failed in business, Chas. Humphries, tea dealer, Guelph, has not made any progress and now he has again assigned.—In Napanee, P. S. Hicks, grocer, has made an assignment to the sheriff. His liabilities are a little over \$1,000 and his assets half that sum.—A hotel keeper in this city, named W. R. Over, lost his license some months ago. This has compelled him to make an assignment.

It's an old fashioned looking journal, the *Algoma Gossip*, but the editor is evidently a very ingenious as well as a practical individual. This is why we think so: The McAlpine Tobacco Company, of Toronto, have sent us a circular about the tobacco manufactured by them. If they want a reliable opinion on its quality they would do better by sending a caddie. Just at present we think it the worst of its kind.

A CARGO of tea, per sailing vessel, reached St. John from China last week. The schooner "Eltie," which arrived there from New York on the 25th, brought 3,029 packages of tea, valued at about \$40,000, imported from Foo Chow by Messrs. Hall and Fairweather, Turnbull and Co., and Harding and Hatheway, Saint John Merchant. This is the largest shipment of tea brought there for some years.

A COMPANY represented by a Mr. Greathead, C. E., of London, has made a proposal to the Dominion government to complete the subway across Northumberland Straits between Nova Scotia and Prince Edward Island. The proposition is to take the P. E. Island Railway off the hands of the government and operate on a tariff to be approved of by the Dominion authorities, and the Canadian treasury is to be asked to contribute a subsidy of \$200,000 per annum for fifty years.

DURING September, says the *Call*, there passed through Winnipeg for eastern points, 812 cars of wheat and 90 cars of flour, and from the 1st to the 21st of that month the shipments were 1,229 cars of wheat and 101 cars of flour. Besides the above a large amount of other Manitoba produce, such as cattle, oats, potatoes, etc., has been sent east. The wheat and flour trade has just got fairly started, and the export business during the next two months will be heavy.

A FINE steam propeller was recently launched at Cleveland. Her full length is 312 feet, beam 40 feet, hold 24 feet. The Cleveland papers are wrong, however, in saying that she is the largest vessel afloat on fresh water. The "Susquehanna," out for a year, is 322 feet long, 40 feet in beam, 25½ feet in hold; and the "Owego," to come out in a couple of weeks, is 354 feet long, 41 feet in beam, 25½ feet in hold. Her screw will be 14 feet in diameter, with 16 feet pitch. Her engine has cylinders of 24, 38 and 61 inches, with 42-inch stroke. The commerce of the Great Lakes needs large boats in these late days.

THE Chatham Manufacturing Co. has made, during its last year, 1,800 waggons, and sold 1,500. It has just made a shipment of waggons to British Columbia, another to Winnipeg and a third to St. John, N.B. A sample waggon has gone to Buenos Ayres, South America. An order from the North West has been received for 500 waggons. The company also makes lumber, ship planks and timber.

EWEN'S cannery, situated on Lion's Island, below New Westminster, B. C., which the *British Columbian* says is generally acknowledged to be the finest and most complete in the world, finished work for the season on the 25th inst. The catch has been very successful and the total pack amounts to 22,000 cases, a large increase over that of last year. The capacity of this cannery in 1,800 cases per day, which is probably the largest on the coast, if not in the world.

CANADIAN manufactures may well live in hopes of as cheap fuel as their Pennsylvania and Ohio neighbors. Some men boring for water on Angus Courtney's farm near Court-right, Ont., last week, struck a vein of natural gas. All that night, the gas was escaping with a roar, and gravel and sand were blown out of the well all night long, to the height of 50 feet. Several acres in the neighborhood were covered with the sand, which in the vicinity of the hole is over two feet deep.

QUANTITIES of lamb are being sent to Boston from Saint John. At first, in 1882, it went by steamer, now it goes in refrigerator cars over the New Brunswick Railway, to the extent of 400 carcasses per week. Sometimes live lambs are sent, both being brought from P. E. Island. The *Sun* says that the following are the largest shippers and number of carcasses exported so far: M. and J. Kane, 4,000 carcasses; John McDonald, 3,000; Hayes & Layden, 2,000; David Keefe, 2,000; McGrath Bros., 2,000; James Scallen 500; Total, 13,500 carcasses.

A NOVEL plan was undertaken last month to supply needed conveniences in Souris, P. E. I. A committee was struck, \$300 in money raised, planks, etc. bought, and then, says the *Summerside Journal*, "about 100 men turned out and laid the sidewalk; iron posts were procured and 16 street lamps placed in position so as to light the streets on dark nights." Souris is the chief fishing port of the eastern end of the Island, has an excellent harbor, and has shipped \$60,000 worth of mackerel to the States within the last quarter. Mr. Owen Connolly, of Charlottetown, has extensive premises there, but is reported closing out his branch; Matthew, McLean and Co., probably have the leading trade. McDonald and McDonald are also leading merchants.

UNDER the heading of "A Modern Factory," the *Hamilton Spectator* gives a description of the new buildings of the Canada Screw Company. They are strikingly different from the conventional type, and are designed to promote economy of manufacture. "The main buildings are long, low and broad two story brick structures, a heavily timbered and planked roof of moderate inclination. The windows are arranged in couples with mullions in center, giving an area of glass equal to nearly two-thirds of the total wall surface, very effectively lighting the interior at all points. The ground floor is macadamized and concreted, capable of supporting extreme weights in every part, thus obviating the customary special foundations for individual machines." The main staircase is also constructed of solid concrete. The second floor is built to carry 1,000 pounds to the square-foot without deflection. Some years since, the American screw

company bought the property of the Canada screw company of Dundas, which was unable to compete with foreign rivals) and transferred a portion of their equipment from Providence, R. I., to Dundas, adding from time to time such additional branches of manufacture as the Dominion required, until the adoption of the new duties, together with free raw material. This company will introduce the new process of rolling the thread on the screws under the Canada patents of the Harvey process (now controlled by the American screw company) for the English patent of which the Nettlefolds, of Birmingham paid a large sum. They will also have the right to use the American company's recent improvements on this rolling process, etc.

An eastern journal has discovered, what the western ones knew pretty well before, that "there is a flourishing little manufacturing town in Ontario named Preston. The population of the town by the last census was only 1,669, but the local newspaper boasts that it does more manufacturing in proportion to the population than any other town, small or great, in Canada. Eighteen concerns, including distilleries, rolling mills, wagon works, furniture, agricultural implements, knitting mills, woollens, cigars, carriages, boots and shoes, founders, mouldings, brushes, &c., employ 514 hands. The town debt has been reduced from \$45,000 to 8,000, and within a year a town hall built, costing 5,000. The deposits in savings' banks are 50,000." The people in Preston work, whether with hands or head or both; they work with sense and enterprise, and they also know how to economise. Hence the prosperity of the community.

INSURANCE NOTES.

The Union Mutual Life has recently made the following changes affecting its agencies in Canada: Mr. James C. Benn, who represented the company in Massachusetts and the Provinces for sixteen years, and who retired from its service about three years ago, will again represent it in Maine, New Brunswick and Nova Scotia after December 1st, and Mr. R. M. Robinson, for several years agent of the company in Manitoba, has been assigned special work.

The following singular fire is reported in *Insurance Gazette of Ireland*: "At the shop of a dealer in spectacles at Torquay, the sun's rays became focused through the glass of a pair of spectacles which were suspended in the shop window, and thus ignited a blind. The fire and smoke, filling the window, attracted the attention of a passer-by, who entered the shop and aroused the proprietor. The fire was promptly extinguished."

Most policies run from twelve o'clock, noon, to noon of the day of expiry. Some English policies cover from date to date, both days inclusive. This makes them cover from the beginning of the first day to the end of the last, putting 366 days into an annual policy. One of our British neighbors, says the *Insurance Monitor*, recently experienced an infelicity in this connection. A risk burned at nine o'clock on the night of the last day of the term, which under the ordinary policy would have run nine hours before. The exasperating feature of the case was that the risk had been marked to drop at expiration.

Life Insurance Agent—The advantage of our company is that you do not forfeit your policy either by being hanged or committing suicide! Will you oblige me by taking a prospectus!—Judge.

It is intimated that the Equitable Life will follow the example of the New York Life and erect a new building in Montreal. The Liverpool and London and Globe will probably enlarge its Montreal office in the near future.

Recently the board of marine underwriters, of Philadelphia awarded \$12,000 salvage to a number of tugs and wrecking crews against the English steamer "Benison," which struck on a shoal, while bound from Huelva, Spain, to Philadelphia, some months ago.

Berlin is said to have the largest fire brigade in the world in proportion to population, its firemen numbering 850. It costs £60,000 per annum. Whilst the brigade of London, with five times the population numbers 600 firemen, at a cost of £50,000 per annum.

Two English insurance managers are at present in America. Mr. L. C. Phillips, of the City of London Insurance Company, is on a tour which will embrace Manitoba, British Columbia, California and Texas. Mr. David Lawrie, London, Manager of the Fire Association of England, is at present "doing" the States with Sir Robert Fowler, chairman of the London Board.

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Our New Fruits are now arriving,
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Our stock is Entirely New and worthy
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VALUABLE MILLS FOR SALE.

There will be offered for sale by auction, on the premises, at the Village of Hespeler, on the W. G. & B. Branch of the Grand Trunk Railway on
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At One o'clock, p.m., the Extensive and Valuable Mills and premises of

Messrs. HARVEY, McQUESTON & CO,

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WOOLEN MILL, 17x35, four stories high, with seven sets of six y-inch cards by Matham. 54 looms and mules and other machinery to follow;
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Two large store-houses, gas house, sorting house, boiler room, and engine house;

Thirteen dwellings for employees.

The buildings are of stone and very substantial.
Further Particulars and Terms and Orders for View on application to Vendor's Solicitors.
Hamilton, 2nd November, 1887.

BRUCE, BURTON & CULHAM,
Vendor's Solicitors.

Farmers in Western Ontario are taking an interest in measures for the insurance of thorough-bred animals. According to the Seaforth *Expositor*, a meeting of the owners of thorough-bred horses was held last week in Exeter, for the purpose of organizing a Branch Company to insure entire horses and other stock. The company is to be conducted, it seems, "in connection with the Osborne and Hibbert Mutual Fire Insurance Company." There was a good representation of those interested from all the surrounding counties. It was unanimously resolved to establish the Branch, and a committee was appointed to draft rules and prepare the necessary forms.

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TORONTO, CAN., FRIDAY, NOV. 4, 1887

THE SITUATION.

Canada has one other boundary, that on the eastern border of Alaska, to ascertain, on the ground. Preparatory to this, interesting accounts of the Yukon country are brought by Dr. George M. Dawson, assistant director of the geological survey, who has returned from a six months' exploration, in that region. The exploration was both geographical and geological, on the upper part of the Yukon river. At the same time, Mr. Ogilvie, of the Dominion Lands Branch, began an instrumental survey from the sea coast, by way of Lewis river, up the Yukon to the 141st meridian, the eastern boundary of Alaska. Dr. Dawson's party proceeded up the Stickeen river as far as Dease Lake, which they descended as far as the Dease and Laird river forks. The survey of the Laird and Mackenzie rivers being part of the plan, Mr. McConnell here separated from the rest of the party to enter on that work; Dr. Dawson going up the Laird into Lake Francis, after which he made a portage of fifty miles to the Pelly river, down which he proceeded till the Lewis river was reached, and which he descended. He went altogether a thousand and miles north of Victoria. Mr. Ogilvie will winter on the Yukon, continuing his survey next season as far as the Mackenzie river, on which McConnell is expected to winter. The Yukon is navigable for light draught steamers from its mouth to Lewis river, and after an interruption of three miles, again to the eastern base of the coast range. Stretches of open grass country are found on its tributaries; and though it is well adapted for fur-bearing animals, Indians are rare. It is expected that the information obtained respecting the country will be of service in settling the Alaska boundary.

The gold bearing region, in the Yukon country, is found to be of vast extent; in length not less than five hundred miles, by a width yet to be determined. Miners have for some years been working the placers found there; and Dr. Dawson thinks there are about one hundred of them in the vicinity of Forty-mile creek. As the country produces no supplies, the miners have to depend upon what they can carry in. As

always happens in such cases, the miners have found it necessary to make regulations among themselves for the settlement of disputes about claims. Quartz mining belongs to the future; prospecting for quartz has yet scarcely begun. The value of this region as a mineral country has yet to be determined; all that can be said at present is that gold has a very wide distribution and the prospect is good. According to Governor Swinford, of Alaska, many of the miners at Forty-mile creek are Americans; and he adds that if any attempt be made to subject them to miners' license under the Canadian law, the miners will resist and bloodshed will ensue. But nothing of this kind will be done till it is ascertained that this location is in Canadian territory. The question of boundary between Canada and Alaska should be settled as soon as possible; but it seems that the U. S. Congress has not given the necessary authority to enter on this work.

Admiral Sir Michael Culme Seymour, who retires on account of ill-health, will be succeeded in the command of the Pacific squadron by Rear Admiral Heneage. Though the change is in no way connected with the Alaska fishery troubles, the new admiral intends to take a cruise, in his flag ship, around Behring's Strait. He is reported to have said that he should not permit British sealers to be interfered with, when three miles from the coast. He also says that he heard, at the Admiralty Department, before he left England, that the question of the Alaska fishery will come before the fishery commission. Governor Swinford, of Alaska, in his annual report, shows how the Alaska company lords it over a region in which it has no special rights. "The fur trade of Alaska," he says, "is practically monopolized by the Alaska commercial company, which does not confine its operations to the Seal Islands, leased to it by the government, but holds possession of most of the Aleutian chain and the greater part of the mainland as a principality of its own, over which it exercises undisputed sway." The time cannot be far distant when other citizens of the Republic will dispute this usurped control. The company holds the Indians in a condition of practical slavery. It boycotts government officers sent to the islands, when they refuse to do its will. It kept paid agents at Washington to bolster up its monopoly, and in every way blocks the wheels of progress. These complaints thus officially made, must attract the attention of Congress if the national interests are to prevail over those of a private corporation.

In Newfoundland there is a government savings' bank; and it is managed in a way that, in some particulars, may be presented as an example. The deposits are not absorbed in ministering to the necessities of the government; they are employed in a way to bring a profit, which goes to the sinking fund created to pay off the public debt, \$290,000 of which has been extinguished out of this source, and during the current year this amount will be increased by the addition of \$80,000. Thus the capital remains intact, and continues to pro-

duce a revenue to the owners and a profit to the government, after paying interest to depositors. The rate of interest paid is three per cent., and this fact accounts for the profit that is made. Though the general revenue of the province is liable for the deposits, it would be an improvement if some special security were given. The amount at interest steadily increased from \$1,219,789, in 1880, to \$1,789,054, in 1885, though last year there was a slight decrease of \$37,441. Distress may occasionally visit the island, but with this amount in the savings' banks, it is clear that it cannot be general among the industrious class.

Since the discussion on commercial union began, the statement has been made, in very positive terms, that western American farmers are so prosperous that they have been able to pay off their mortgages. This statement has met an official contradiction in the report of the U. S. Department of Agriculture, for 1886. This report shows that, far from being out of debt, western American farmers and eastern too, for that matter, are carrying heavy loads of mortgage debts. Every third farm in Illinois is mortgaged, the loans bearing from six to eight per cent. interest. In Kansas every other farm is mortgaged, and the rate of interest paid is from six to ten per cent.; besides which there are chattel loans carrying interest from ten to eighteen per cent. In the old State of New York, the proportion of farms mortgaged—three tenths—is but little less than that in Illinois, but the average rate of interest, five and a half per cent., is lower. From twenty to twenty-five per cent. of the Missouri farms are mortgaged at an average rate of eight per cent. interest. The rate of interest on mortgages in Kentucky is seven per cent. And there is a form of mortgage, in some of the States, which, so far as we know, is unknown in Canada: mortgages on the growing crops. In South Carolina alone, this form of indebtedness aggregated \$8,500,000 in 1885, and this is by no means the maximum figure, the amount having been \$3,500,000 higher in 1882. The Georgia farmers pay fifteen per cent. interest to the banks; and in Florida the same class pays from ten to twenty-four per cent. on a large amount of indebtedness. Forty-five per cent. of the Alabama farmers are in debt without any available means of payment, and the interest they pay ranges from eighteen to twenty per cent.; they are obliged to buy store goods on credit at twenty-five to forty per cent. above cash prices. Of the Mississippi farmers one-third are hopelessly ruined, and another third owe debts which they may be able to pay. The Louisiana planters pay from fifteen to twenty per cent. interest. These facts show that American farmers are a long way from being free from mortgage debt. On the whole, their condition is certainly worse than that of Canadian farmers, and the burthen of interest they carry is greater.

The council of La Chambre de Commerce, the French Board of Trade, of Montreal, has passed a resolution asking the government to fix the rates of fare on Canadian

railways, at two cents for first and one cent second class, palace sleeping car fare at one dollar for twelve hours. The example of several States reducing rates to two cents a mile is adduced as a reason for a reduction to one cent a mile, second class, here. The demand for a one cent rate is more likely to operate against any reduction than to secure what is asked. In approaching such a question as this it is fair to consider whether the railway companies are in a position to bear without serious injury any sweeping reduction of fares.

FIRE UNDERWRITING.

The sensible and much needed action of the Canadian Fire Underwriters' Association, in classifying cities, towns and villages for insurance purposes, in accordance with the character of the means provided for extinguishing fires, has been the means of stirring up municipal councils as to the necessity of improving their fire appliances in the interest of their constituents. Several places have of late secured a water-works system, of greater or less efficiency. Places provided with water-works are divided into three grades, A B and C, based on the water supply and attainable pressure, combined with the efficiency of means available for the proper working of the appliances for extinguishing fires. Places in class A are required to have a paid fire brigade, maintained exclusively for fire purposes, an electric system of fire alarm, and horses kept always in readiness to transport firemen and apparatus to fires. The requirements for B and C classifications are correspondingly less exacting.

Places having steam fire engines with proper water supply and the necessary requirements for efficient working are put in class D. Places which have hand engines or chemical engines of standard capacity, the proper water supply and the necessary appliances required for working the same are in class E. Places having no means of fire protection are in F, the lowest of these classes.

A chemical engine has been found an excellent means for extinguishing incipient fires and *with little loss to goods* as compared with what the loss would have been if water were used instead. A chemical engine is an excellent adjunct to other appliances, especially in water-work towns, in which the loss by water is often greater than from fire. For this reason places are raised one letter when they add a chemical engine to their other appliances. We are of opinion that the general use of these machines as a means of preventing large fires is only a matter of time. The chemical engine in this city has disarmed the strong prejudice it at first encountered, by its remarkable success in fighting the fire-fiend in that part of the city to which its operation is confined.

The improvement now being made in special risks, with the view of obtaining lower rates of insurance, under the system of schedule-rating, recently introduced by the Board, together with the improvements made in so many places, in fire preventive and fire extinguishing appliances, must of necessity lessen the ratio of fires.

The frequent fires in woollen mills have in almost every case been caused by the picker not being in a separate building. So much has this been the case, that many of the companies decline to write on a woollen or knitting mill when the picker is in the mill. An extra charge of one per cent. made by the underwriters in such a case has led in many instances to the picker being put into a separate first-class building, thus reducing the fire hazard to the company and the rate to the assured.

The discrimination made in wood working risks—the most hazardous of all specials—in regard to the position of the boiler house, the means of heating and lighting, and the construction and location of dry kilns, have resulted in very many instances in causing improvements in all these particulars. A reduction in the rate of insurance is now made for every improvement effected on a risk with a view of effecting the fire hazard.

We are gratified to hear that risks that had been placed in American Mutuals and underground stock companies were first introduced in Canada, and as yet misunderstood, are now being placed in board companies. A word of caution is necessary against insuring in any company not licensed to do business, in Canada, unless intending assurers are thoroughly satisfied as to the financial standing of such company. A cheap article, so-called, and very frequently proves to be a dear one, and in no case is this more apt to be true than that of a cheap insurance company. A company may have ample capacity for accepting premiums that may not always have the will or the ability to pay losses.

RAILWAY MANAGEMENT.

A conference, with an eminently practical object, was held in New York during several days of last month. It was that of some thirty members of the Association of North American Railroad Superintendents. The object of the gathering, and of the association, was to elicit, by conference or correspondence, the views of members as to the best means of enhancing the safety of travel, of economising material, of facilitating transport and of improving train service generally. The Baltimore & Ohio, the Lehigh Valley, the Chicago and Rock Island, the Atchison and Topeka, the Charleston and Savannah, the Boston and Lynn and many other roads were represented.

The committee on roadwork made recommendations with respect to the extension of lines, the establishment of freight yards and the improvement of road-bed. It was recommended by the committee on machinery that the standards recently adopted by the Master Car Builders' Association be chosen. The committee on frogs recommended that all frogs should be made of rails, and that all frogs for use on main tracks should be made of spring rails. The committee on transportation recommended that in the case of one road being called upon to transport the trains of an adjacent road, by reason of accident or otherwise, a regulated cost for such accommodation should be established; that in the case of

freight cars being uncalled for by the consignees after a lapse of forty-eight hours a charge of 50 cents per day for each car should be collected as storage; that a system of train record should be established. For instance, a train leaves New York for New Orleans. The superintendents of the several roads over which such train passes must keep a permanent record of everything that happens to that train. Thus the responsibility of delays or accidents will be definitely fixed.

It is much to be desired that conclusions reached, upon such important questions, after ample discussion by practical men, shall be so formulated as to become the guide for American railways generally. The influence of the larger roads upon their connections may do much to bring about such an understanding. The committee also submitted some twenty-five questions relating to rails, joint fastenings, ties, spikes, ballast, elevation of rails on curves, square and broken joints, track braces, shimming, rail-spreading, guard rails on bridges, road inspection, patrol men and section men. These questions are to be printed in circular form and sent to each member of the association with the request that he answer fully. The object is to arrive at some conclusion as to what is most beneficial in railroad service and to adopt a general standard in the matter of all the questions.

KEEPING ACCOUNTS.

An agricultural paper in urging its readers to keep accounts, has hit the following hit at the customary neglect of farmers to systematize their operations and keep track of expenses: "There are farmers who investigate the details of their business so little that they cannot tell what branches of it bring them a profit and what are carried on at a loss. They know, in a general way, whether they are as well off at the end of the year as they were at the beginning, but they cannot just tell where the loss or gain was made. If a strict account be kept in detail, it can be easily told whether a particular crop costs more than its value in the market, and thus the farmer is enabled to decide intelligently what crops his farm is best adapted for. Lack of business methods causes many a farmer to go from year to year making little or no headway, and claiming that farming does not pay." If it would be an advantage to a farmer to know how much he spent on a particular field and how much he got from it, is it not equally true that there are many besides farmers who would be vastly the better of having a careful account kept of the income and outgo of particular departments?

Not many stock-raisers can tell what it costs them to raise a horse or steer and prepare it for the market. But manufacturers have perhaps the most need to systematize their affairs in such a way that they can tell the cost of their product. Many of them, we are convinced, underestimate the cost of their output, and because of this are disappointed at the results of their yearly balancing. The "little things" may escape their notice;

the expenses that are regarded as "not worth counting," make a hole in the profits; or, where allowance is made, by rule of thumb, for certain items, it is not done by any proper rule, and therefore the true cost of an article cannot be learned.

THE COMMERCIAL VALUE OF MOUNTAIN SCENERY.

This may strike most people as an odd way to put it. Mountains are certainly not fit for ordinary settlement; but they may have a commercial value for all that. Switzerland is almost full of mountains and draws crowds of tourists from all parts of Europe and America to see and climb them. Probably half of the whole business of Switzerland arises from her mountains. Anyone who has been there can certify to that.

But we are just realizing that we have a Switzerland of our own in the Rocky Mountains and British Columbia. Every feature of the Swiss mountains is to be found there. Travellers will recall, with delight, the exquisite valley of Interlaken, with the snow-capped peaks of the Bernese overland close by. We have a veritable Interlaken at Banff; indeed, in many respects, Banff is superior to Interlaken, for in combination with its mineral springs it is both Interlaken and Baden. We might put Saratoga in this list, too, considering the new hotel just built by the Pacific Railway Company. The Swiss Matterhorn is reproduced in a range which towers over the Bow River valley within a mile or two of this very hotel. All the tremendous features which make the Matterhorn famous are reproduced there. We have the Jungfrau range over again in the heart of the Selkirks, where the Hermit mountain towers over all her neighbors, and all are snow-capped. The famous Mer-de-glace, that wonderful sea of ice near Mont Blanc, is more than paralleled by the magnificent glaciers underneath Mount Sir Donald. The Kicking Horse Pass and the passes and canons of the Fraser and Columbia are quite as grand as the great passes which have made the Swiss mountains historically famous for centuries.

So then, we have actually got a Switzerland of our own in the North-West and the Pacific Slopes. And just as Switzerland supports an immense population out of her scenery, and does constantly increasing business with tourists that swarm over her hills and valleys—so doubtless will Canada. There is no reason why there should not be thousands and tens of thousands of visitors visiting these mountain regions every summer. Instead of one large hotel we may expect, before long, to see five and twenty at least, with little settlements of shops springing up about them exactly as they have done at Thun, Interlaken, Lucerne and other places in Switzerland. Why not?

VIATOR.

BOOTS AND SHOES IN THE U. S.

In two recent issues the *Boston Shoe and Leather Reporter* has this to say of the trade which it represents:

The shoe manufacturing industry is certainly in a strong position. The great majority of the manufacturers have as many orders as they can fill, at prices which afford them fair profits, and from customers of whose ability to pay they feel very little doubt. There is reason to believe that few of the goods they have sold will be carried over to

another season. It is one of the favorable features of the traffic that jobbers and retailers are so cautious to avoid buying any larger supplies than their business calls for.

Speaking of prices the same journal continues: We are in an era of low prices. Pretty much all kinds of staple merchandise are cheap, and shoes are certainly no exception to the rule. The wonder is that they should be so good and so inexpensive, and at the same time that the manufacturers of them should be realizing fair profits. The explanation of this is, in part, that the trade is pursued with nice economy and remarkable skill. Everything in the way of material and labor is utilized to the fullest extent, and so much ingenuity is displayed in the adoption of styles that scarcely any goods are made that do not find a ready market.

DRY GOODS NOTES.

An encouraging state of business is shown by the October dividends of the various Fall River Corporations. Indeed, they give good reason to anticipate a continuance of the fairly profitable business of the past year. The annual reports presented at the October meetings have been especially encouraging, and stockholders generally are pleased with the year's returns. The dividends declared during the year by twenty-one corporations, with an aggregate capital of \$10,560,000, reach a total of \$226,050, or an average of over 2 per cent.

Flax growing in England, says the *Standard*, will probably receive a great impetus if a new system of preparing the fibre introduced by Mr. Henly, of the Flax Mills, Long Melford, Suffolk, prove successful. With the use of a small breaker, costing only £15, any farm laborer can prepare flax for the spinner, dispensing with the scutching process, so that growers can be independent of local flax works, which are few and far between. In Long Melford ninety acres of flax were grown, in order to give the new system a commercial trial; it is expected that a much larger area will be grown next season. This is an experiment deserving the attention of those in our North-West who have been looking into the subject of flax growing.

La Compagnie Manufacturiere du Chambly is sought to be incorporated in Quebec. Messrs. T. S. Willett, B. Willett, of Chambly, Hon. J. R. Thibaudeau, Raymond Prefontaine, M. P., J. M. Fortier, and George W. Parent, of Montreal, are the parties. Its object being to construct dams across and along the rapids of the Richelieu river, in Chambly Canton, &c., in the counties of Rouville and Chambly, to create water powers to be owned by said company, which it will work or have worked by others. (1.) To produce and furnish electricity for the lighting of streets or buildings. (2.) To pump water by hydraulic process or otherwise. (3.) For manufacturing purposes generally.

The Canada Cotton Company has decided, we understand, to pass dividend for the current half-yearly period.

A firm of New York importers has been in litigation with the U. S. Government for the last twenty-five years endeavoring to recover upwards of \$18,000 duty alleged to have been wrongfully levied on sixty-two lots of mouseline delaine. It appears that these importations, made from France in 1857, 1858 and 1859, were subject by the then collector of customs to an ad valorem duty of 24 per cent. The firm, Messrs. Lachaise & Fauche, contend-

ed that the goods should be classified as manufactures of worsteds, at 19 per cent. Last week a verdict was rendered giving the plaintiffs the amount at stake, together with interest from 1857. This decision, it is said, will bring about a settlement in eighteen other cases now pending, and involves something like a quarter of a million dollars, which the public Treasury will have to pay.

TIMBER AND LUMBER NOTES.

The *Fredericton Gleaner* understands that one of the heaviest lumber operators on the upper St. John is in serious trouble with the American customs' authorities for making alleged false entries at the customs' office, Fort Kent.

Owing to the excessive lowness of the water in Chats Lake, Messrs. McLachlin Bros. have been compelled to shut down their steam saw mill which will lessen their cut by at least a quarter.

A great disadvantage under which the lumbermen of the North Shore labor, says the *St. John Sun*, is the distance which vessels carrying lumber to the United States have to pass over before reaching their destination. Were the long and dangerous sail around the coast of Nova Scotia abolished by the construction of the proposed ship railway across the isthmus which connects that province with New Brunswick, all the wood now wasted in the manufacture of deals in the shape of slabs and edgings, could be profitably converted into laths, pickets and other short lumber. As the matter now stands, it does not pay to ship short lumber from the north to the States. On the Restigouche as well as on the Bonaventure there are large quantities of the finest cedars. Hundreds of millions of white cedar of large size on the Bonaventure River.

A man from Michigan, who was admitted to the Royal palace, at Amsterdam, Holland, passed—if he or the newspapers don't lie—through a door hung on brass hinges and secured by a brass lock, made in a Massachusetts factory, and saw the following further evidences of the spread of United States art and industry in the old world:—A chair from Grand Rapids, Michigan, and a spittoon (he called it a "cuspidor,") from Baltimore, stood near. Over the mantel, which was of American design, hung a landscape by a Philadelphia man, Thos. Moran, and upon it were a Colorado stag vase and a box of Michigan tooth-picks.

ANSWERS TO ENQUIRERS.

E. R.; Ottawa.—It is necessary, according to a recent circular, to make such declaration. We do not know that, as you seem to suppose, it is necessarily an expensive operation. The Provincial Treasury circular is as under:

"Every incorporated company carrying on any labor, trade or business in the Province of Quebec is required to file with the prothonotary of the Superior Court, and with the registrar, a declaration of the corporate name, when and how it was incorporated, the date of its incorporation and where its principal place of business within the province is situated. Any company neglecting to make such declaration as required by the law, is liable to the penalty imposed by the act 45 Vic., chap. 47."

B.; Guelph.—(1.) We understand that depositors and note-holders of the Bank of London were to be paid on 1st November current. At Petrolia by the Bank of Toronto branch;

at Ingersoll, Brantford and Watford by the Traders' Bank branches and at London by the bank itself. (2.) There was another meeting of the Ontario Investment Association on 27th October, and a motion carried relating to compromising with debtors. An adjournment took place to 15th November.

ADVERTISER; New Glasgow, N. S.—No such company in Canada so far as we know. Ask your friend in New York about the matter.

J. J.; The terms are among those of electric or telegraphic nomenclature. A recent scientific dictionary or the latest cyclopaedia will give you the meaning of "Ohms," "Watts," and "Amperes."

CHARLOTTETOWN BOARD OF TRADE.

At a recent meeting of the Charlottetown Board of Trade, the following were among the recommendations brought forward for the consideration of its members:

A real estate agency, for promoting the immigration of agriculturists;

The establishing of steam communication between Charlottetown and Pugwash, Tatamagouche, Bay Verte, and River John;

The extension of the P. E. Island railway along all the wharves of Charlottetown;

The erection of a grain elevator;

The erection of a first-class hotel;

The passing of a new joint stock companies act;

The removal of swinging signs and posts from the streets; and the improvement of sidewalks.

The board is of opinion that the present telegraph service is unsatisfactory. Notice was given that at the next meeting, to be held November 7th, Mr. Farquharson will move a resolution in regard to unrestricted reciprocity with the United States.

WINDING UP.—We understand that the Equity Life Reserve Fund Association, of this city, Mr. Arthur Harvey, president, and Mr. H. Theodore Crawford, late of Hamilton, secretary, has ceased to do business. It appears that an arrangement has been made with the Temperance and General Life Assurance Company to accept so much of the business now on the books of the Equity Life, as can be transferred to that company; or which upon re-examination of the lives it will be willing to accept. We imagine it will not require much persuasion to induce insurers in the Equity Life, which has no guaranteed capital, nor anything to meet its liabilities except such a part of the premiums as is not exhausted in the management, to be transferred to a company such as the Temperance and General Life, which has a guaranteed capital of \$100,000, with \$60,000 paid up. One after another of these assessment concerns passes away, and still some gullible persons will continue to insure in such companies simply because they promise "cheap" insurance. We analysed the Equity six months ago and showed its inherent weakness. The public is slow to learn, but we are able to report that it is progressing in that direction. If there is one thing more than another that should be rendered secure, it is the provision we are making for those we leave behind us; and if we desire to keep them from depending on the cold charity of the world when we are gone, we need something more durable than an assessment company's promise to pay.

—There was a continuation of the weakness in prices on the Toronto Stock Exchange until the beginning of the month, when, money being more readily procurable, a decided improvement set in. Quite a number of shares have been, we believe, taken off the "street" for investment during the recent decline. As a matter of fact bankers were not disposed to purchase for speculators at all. The market has been "mixed," Bank of Montreal falling 1½ further, while other bank shares are stronger. Federal, after falling 1%, to 95, closed at 98. Commerce stiffened up again, gaining 1½ to 118½ bid. Dominion and Central are each 1% higher, and Hamilton advanced 2%. Insurance shares also joined in the rise, British America selling up 2% to 95, and Western 4%, to 127, which is still offered. Consumers' Gas rose 4% with no stock offering at present. For loan societies' the enquiry was a little better, Peoples' rising 1½, to 115½. London and Canadian was very weak, falling 7% from the last sale, to 145, and closing 148 asked. Outside of these there was very little doing. At the close the "Bulls" were decidedly in the ascendant.

—At an auction sale of sealskins held in New York on Friday last the prices obtained were so low that about one third was withdrawn. There were offered 500 Alaska, running from 40 to 60 inches, and 1,200 Copper Island of the same size. Many of the latter were withdrawn. Copper Island seals sold from \$10.50 to \$25.00. The Alaskas averaged about the same, three lots of 54-inch skins, however, bringing the very good prices of \$32 and \$34. The firm, on whose account the sale was held, said that the low prices were a sure sign that small skins were not wanted. About \$30,000 worth was sold.

—The exports of Canadian products from the port of Hamilton to the United States during the month of October last were of the value of \$111,774. Chief among them were barley, eggs, and wool. We give the leading items:

Barley.....	Value	\$39,658
Eggs.....	"	15,869
Wool.....	"	13,902
Lumber.....	"	6,275
Horses.....	"	5,952
Household goods.....	"	8,319
Apples.....	"	3,729
Cattle.....	"	2,625
Malt.....	"	1,487
Skins.....	"	1,194
Sheep.....	"	1,132

—For non-payment of annual dues, ninety members of the New York Produce Exchange have been suspended. This action has, we learn, caused much comment on 'Change.

Meetings.

ONTARIO INVESTMENT ASSOCIATION.

The adjourned meeting of shareholders of the Ontario Investment Association was held in the Board of Trade room, London, on the forenoon of Thursday, 28th ult. There were present:—Messrs. W. R. Meredith, Thomas Long, J. H. Flock, John Labatt, F. A. Fitzgerald, Col. Walker, John Hunter, John Mills, R. M. Meredith, W. W. Fitzgerald, G. F. Jewell, A. Booker, Arthur Wallace, John Wright, Archdeacon Marsh, W. P. R. Street, W. J. McIntosh, John Johnston, Hugh Macmahon and others.

In the absence of Mr. Macfie, who was ill, Mr. F. A. Fitzgerald was elected chairman. He explained that in view of the great opposition manifested at the last meeting the directors had taken no action towards a settlement.

preferring to wait and see what circumstances would bring forth. The action of their English creditors was being awaited, but he supposed Mr. Sorley had not got home yet, and what action they intended taking could not be known.

Mr. W. R. Meredith stated that Mr. Street had obtained an order from the Judge for an examination that would lead to the winding up of the company, and the appointment of a liquidator to go on with. Mr. Street was not anxious to do so with his motion, but desired an adjournment. He had some proposals to read to the meeting. The first was from Mr. T. G. Blackstock, suggesting as a method of settlement that a syndicate of loan companies in Canada were willing to assume the liabilities and assets of the company, exchanging for its debentures their own at 4 and 4½ per cent., collecting the mortgages and assets as rapidly as need be, and winding up the affairs, paying over to the shareholders every cent realized over and above the debts. He had seen a number of representatives of companies in London and elsewhere, who were willing to go into the undertaking for the purpose of keeping up Canadian credit in the London market. He further stated that the interest and debentures due in England in a few days would be met by money already sent home, amounting to about \$35,000.

A long letter on Mr. Sorley's side of the question was read, the chief point of which was a request that the directors would execute a document relieving those debenture holders who accepted their dividends from any prejudice as to future action on their part.

A document agreeing to guarantee debenture holders against any prejudice in future actions, from their acceptance now of the interest on coupons now out, was considered.

Mr. R. M. Meredith was opposed to handing over \$35,000 on such terms, under something like the nature of a threat.

Mr. Street declared that he, and not Mr. Sorley, was the author of the suggestion. It was no threat. He felt that it would be an advantage to the company in coming to an agreement if this were carried out.

Mr. W. R. Meredith said the agreement should be executed on two grounds: first, the money was due to these people, and it was only just that they should get it. The other reason was that such a motion would help the company in any future settlement negotiations or legal actions.

An amendment by Mr. R. M. Meredith to the effect that the money be paid without condition whatever, was subsequently withdrawn, and a resolution passed instructing the directors to execute the document.

On the letter from Mr. Blackstock, Mr. Thomas Long, of Collingwood, stated that he did not altogether agree to the principle of compulsory liquidation set forth in that, neither had he consented to act as a liquidator. He thought if there was no benefit for the companies it was strange that they should take the position they did. But it was explained to him that instead of cash they redeemed the Ontario Investment Association debentures by their own, and in renewing the good mortgages occasionally, &c., they would extend their own business, and so make it up in that way. He thought the scheme a good one. He urged peaceful measures; and had been thinking of a proposal that the debenture holders appoint a man themselves, send him out from England or Scotland to act as liquidator; to act in harmony with the committee of three, and by a friendly liquidation of that sort save all they could for the Company's stockholders. He would go in favor of either Mr. Blackstock's scheme or his own, or a modification of either or both, which ever would be acceptable to Mr. Sorley and his clients.

Mr. Street said he was acting for Mr. Sorley at present, not for the debenture holders direct. He thought Mr. Blackstock's scheme was the best yet proposed. The question was whether the debenture holders would be satisfied without security. Their money had not only to secure the present debts, but also any future claims that might arise through law suits or otherwise.

Mr. W. R. Meredith thought compulsory liquidation was to be avoided and thought Mr. Long's proposal the best and fairest for all parties. With regard to Mr. Street's objection as to the small representation the debenture holders would have on the board, he said they would always have "the whip hand," and

could force the immediate liquidation of their claims at any time. So far as the suits of the dissatisfied shareholders were concerned, they need have very little fear on that account. He did not suppose that men who had sat and voted at the general meetings, and drawn dividends for five years, were going to escape the responsibility of membership now. The scheme struck him as favorable, and if they could be put into the shape of a proposal would, he hoped, appeal to the sense of fair play and justice of the British bondholders.

Mr. R. M. Meredith believed that it would be better to carry out the Ontario Loan and Debenture Company proposed transaction than the proposals of Mr. Blackstock. He was sorry those gentlemen who had entered suits against the association were not present at the meeting. He considered that the grounds upon which they based their arguments were all mythical, and when brought before a judge would be overthrown. He mentioned one in particular—Mr. Josiah Blackburn, who, he said, based his claim for immunity from payment on the grounds of fraud. It was, he argued, ridiculous to suppose that a man who was as conversant with the business and standing of the association as Mr. Blackburn should make such a plea. If it was legitimate for him to do so, it would also be for the other shareholders.

These proposals were then laid over for future consideration. Mr. Wallace said that the only wonder to him was that the association had hung together as long as it did, when it was considered that so many of the shareholders and directors had borrowed from the association funds to so large amounts in excess of their paid up stock.

In reply to Mr. Wallace, Mr. Jewell stated that Mr. Crawford had 3,236 shares—618 paid up and 2,628 accumulating. Against this he had borrowed some \$78,000—nearly \$50,000 in excess of the amount paid in. Continuing, Mr. Jewell said that he would not like to give any definite opinion on these transactions until he had made a more complete investigation, for they were very intricate. He also referred to the sharp practice of Mr. Crawford, in contracting a loan while he was acting in charge of the office as vice-president during the absence of president and manager. He said that another peculiar thing in connection with the manner in which the business of the company was conducted was the way in which stock was changed from name to name within a very narrow range. As an example of this he quoted from Mr. Henry Taylor's account, in which several names were used. His reason for this was that to have a very large amount loaned in his own name would not look as legitimate as if spread over various names, and he (Taylor), might have thought it would lead to investigation. By this he did not infer that there was any collusion between these men and Taylor.

Mr. Wallace asked that the names of all having made loans be published. Mr. R. M. Meredith objected that this would not be doing justice to honest men.

Mr. W. R. Meredith advised that instructions be given to the board to enable them to settle with those who were not able to pay the amount of their indebtedness. He moved that the directors be authorised to enter into any such agreements as they may see fit for the settlement or compromise of the claims of the association against any one, not being a director, who may be indebted to the company for calls or otherwise.

Mr. James Griffiths seconded the motion, and the chairman also spoke in favour of the motion, which was then put and carried unanimously.

The question of filling the vacancies on the board was left to the directors.

Mr. W. R. Meredith said that he had received a communication from Mr. Taylor asking for a copy of Mr. Jewell's report.

Mr. Wright—He has a right to be given the same show as others who were in every way as bad.

Mr. R. M. Meredith—He has seen the report through the press, and also has had two or three solicitors and a similar number of directors running and carrying the news to him. Mr. Wright's object was to obtain a little cheap sympathy for Taylor.

Mr. W. R. Meredith—Oh, give him the reports. Don't pass judgment on a man until he is given British justice.

Mr. Wright—Others can go to the office of the

company and examine the books and report for themselves, but he is deprived of his freedom.

Mr. Wallace—He has far too much freedom where he is. (Hear, hear.)

Mr. R. M. Meredith said he had been requested to ask what should be done in the way of punishing Taylor and others who had stolen from the funds of the association, but he would advise that it be laid over until the next meeting.

This was concurred in. Mr. W. R. Meredith stated that Messrs. Parfitt and John Ferguson, who were appointed on the directorate at last meeting had refused to act.

After several nominations had been made, all of which were withdrawn, the board was empowered to elect two gentlemen to fill these positions.

On motion the meeting adjourned until November 15th.

THE PROBABLE LUMBER CUT.

The following is a carefully prepared estimate of the out-put of logs which will be got out in 1887-8. The gentleman who prepared it is himself engaged in the lumber trade and knows of what he speaks.

Beginning with the Ottawa and its tributaries the following is the calculation:

	Feet.
Canada Lumber Co.....	80,000,000
Bronson & Weston.....	60,000,000
Gilmour & Co.....	60,000,000
J. R. Booth.....	70,000,000
McLaughlin Bros.....	75,000,000
J. & B. Grier.....	45,000,000
Richard White.....	20,000,000
Booth & Gordon.....	20,000,000
Hurdman Bros.....	50,000,000
Hamilton Bros.....	30,000,000
Perley & Pattee.....	50,000,000
E. B. Eddy.....	60,000,000
Alex. Fraser.....	15,000,000
A. Barnet.....	200,000,000
Thistle & Fraser.....	150,000,000

ON FRENCH RIVER.

J. McLean.....	4,000,000
Ontario Lumber Company.....	7,000,000
New York & Tonawanda Lumber Company.....	7,000,000

PARRY SOUND, SOUTH RIVER AND WHANAPITAE.

J. Jackson.....	3,000,000
Beck & Bates.....	4,500,000
J. R. Booth.....	6,000,000
Alex. Frazer.....	2,500,000
S. McKay.....	4,000,000
Emery Bros.....	5,000,000
A. Coburn & Fraser.....	2,000,000
Timmins & Gorman.....	100,000,000
John Dolan.....	30,000,000
—MacKay.....	3,000,000

STURGEON RIVER.

J. R. Booth.....	5,000,000
Booth & Hale.....	3,000,000
J. R. Booth, (Deschenes Creek)..	1,000,000
Edward and Charles Moore.....	6,000,000

Besides the above, Mr. Campbell, of South River, has a mill in full operation under the superintendence of Mr. Fred. Thomson, which next season, when in full blast will have an output of two millions and a half feet.

The above does not by any means represent all that will be done in the Ottawa lumber world for the year 1887-8. The above table represents the cut of the chief firms, but there are many smaller concerns which will likely turn out between ten and twenty millions.

In the Parry Sound district, nearly all of Mr. Booth's cut will be done by jobbers, and in fact the same may be said of the other firms there. Everything promises well for the season, and if there is an ample but not too much of a snowfall the work will go ringing along.

This year, owing to the extreme lowness of the water, many improvements have been made on creeks and other small tributaries, in order to facilitate driving, and the lowness of the water gave the lumbermen an abundance of opportunity to make the improvements thorough and permanent. These improvements will be a great aid in getting the season's cut of logs safely out to the main streams. With the exception of what will be cut on the Whanapitae, all this vast quantity of lumber will come down the Ottawa; the Whanapitae cut taking the waterway of the

French river, lakes, and St. Lawrence river to market.—Ottawa Journal.

STOCKS IN MONTREAL.

MONTREAL, Nov. 2nd, 1887.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1886
Montreal.....	225	222	564	223	222	222
do. x. d.....	221	217	1450	218	218	222
Ontario.....	118	114	2	117	115	116
Peoples.....	105	102	25	104	103	107
Molsons.....	140	134	138	134	134	134
Toronto.....	200	196	23	199	196	210
do. x. d.....	194	193	50			
Jac. Cartier.....	87					
Merchants.....	131	124	192	130	124	131
do. x. d.....	127	124	295	126	125	124
Commerce.....	119	117	533	119	118	124
do. x. d.....	117	115	20	117	115	
Union.....	93	91		93	90	
Montreal Tel.....	93	91	600	93	92	111
Rich. & Ont.....	51	50	600	51	50	76
City Passenger.....	240	220		240	220	217
Gas.....	198	193	3101	195	195	215
C. Pacific R. R.....	54	53	1025	54	54	73
N. W. Land.....	45	40	450	42	41	

—A company called the "Spa Springs Co., limited," has been formed for the purposes of bottling and exporting the mineral waters of the Spa springs, also for erecting and conducting a hotel and curative establishment in connection with the springs, which are in Annapolis, N.S. The head office of the Spa Springs Co., is at Halifax; capital \$50,000, in 5000 \$10 shares; and the incorporators are B. W. Chipman, J. E. Chipman, H. L. Chipman, H. Woodbury and F. Woodbury, all of Halifax.

Commercial.

MONTREAL MARKETS.

MONTREAL, 2nd Nov., 1887.

ASHES.—Business has ruled rather quieter; receipts have been a little freer, and values have declined somewhat from those of a week ago, first pots selling at about \$4.25, for seconds \$3.50 would probably be a quotation, though there is little doing in them. In pearls we hear of no transactions.

BOOTS, SHOES AND LEATHER.—The shoe trade presents no special features. In leather business moves slowly, and stocks of black leather show further accumulation, inducing considerable concessions to good buyers. Sole leather continues pretty steady, though the lower grades are in full supply. We quote:—Spanish sole, B. No. 1, 24 to 25c.; do. No. 2, B. A., 20 to 22c.; No. 1 Ordinary Spanish 21 to 23c.; No. 2 do., 19 to 21c.; No. 1 China, 20 to 21c.; No. 2, 18 to 19c.; Hemlock Slaughter, No. 1, 25 to 27c.; oak sole, 41 to 45c.; Waxed Upper, light and medium, 33 to 37c.; ditto, heavy 31 to 35c.; Grained 34 to 37c.; Scotch grained 36 to 42c.; Splits large 20 to 26c.; do. small 16 to 20c.; Calf-splits, 32 to 33c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calf skins 80 to 85c.; Russet Sheepskins Linings, 30 to 40c.; Harness 24 to 33c.; Buffed Cow, 12 to 15c.; Pebbled Cow, 11 to 15c.; Rough 23 to 26c.; Russet and Bridle, 54 to 55c.

DRY GOODS.—Assorting trade is progressing fairly well, the orders, as a rule, being, however, of moderate dimensions. The weather has set in frosty and clear, and city retailers are reported doing pretty well, while in the country business is also apparently better, as remittances show improvement, though they cannot be called at all good. A good deal of mutual recrimination being indulged in between Toronto and Montreal houses, as regards heavy cutting in prices, and we imagine there are grounds for the charge in both cases, but not to the extent that some would have us believe. Manufacturers of domestic goods continue to be well employed, and in no line is there any development of weakness in prices. The Canada Cotton Company has decided to pass its dividend about due.

DRUGS AND CHEMICALS.—Most lines of heavy chemicals are held very firmly, and stocks as a rule are lighter than usual at the season; sal soda more especially is scarce and may be quoted higher. In dye stuffs gambier is dearer at 6c. Quinine is even flatter than before; insect powder advanced, drugs generally

are without change. We quote:—Sal Soda 90 to 95c.; Bi-Carb Soda \$2.40 to \$2.50; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$1 to \$1.00; Borax, refined, 10c.; Cream Tartar crystals, 34 to 36c.; do. ground, 36 to 38c.; Tartaric Acid crystal 55 to 60c.; do. powder, 60 to 65c.; Citric Acid, 80c.; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 9 to 11c. Bleaching Powder, \$2.50 to \$2.75; Alum, \$1.60 to \$1.65; Coppper, per 100 lbs., 90c. to \$1.00; Flowers Sulphur, per 100 lbs., \$2.50 to \$2.75; Roll Sulphur, \$2.00 to \$2.25; Sulphate of Copper, \$4.75 to \$5.00; Epsom Salts, \$1.25 to \$1.40; Saltpetre \$8.75 to \$9.25; American Quinine, 60 to 65c.; German Quinine, 55 to 65c.; Howard's Quinine, 70 to 75c.; Opium, \$5.75 to \$6.25; Morphine, \$2.75 to \$3.00; Gum Arabic sorts, 80 to 90c.; White, \$1 to \$1.25; Carbolic Acid, 55 to 65c.; Iodide Potassium, \$4.25 to 4.50 per lb.; Iodine, \$5.50 to \$6.00; Iodoform \$6.50 to \$7.00. Prices for essential oils are: Oil lemon \$2.00 to \$2.50; oil bergamot \$3.00 to \$3.50; Orange, \$3.50; oil peppermint, \$4.75 to \$5.00; Glycerine 26 to 28c.; Senna, 15 to 25c. for ordinary. English Camphor, 40c. American do. 35c.

FISH.—Labrador herrings are selling freely still, and values are pretty steady at \$4.50 in lots, and from that to \$4.75 in a jobbing way; Cape Bretons \$5.25 to 5.50; green cod moving fairly at \$4.25 to 4.50; dry cod \$4.10 to \$4.25; N. S. salmon \$15, \$14, and \$13.

FURS.—First lots of merchantable fall caught skins are now being looked for, and will be readily taken up, more particularly those furs entering into local consumption; beaver is in very good demand. We quote for primeskins:—Beaver, \$3.50 to \$4.00 per lb.; bear, \$10 to \$14.00; cub do., \$4.00 to \$7.00; fisher, \$5; red fox, \$1.00; cross do., \$2 to \$5; lynx, \$2 to \$3.00; marten, \$1.00; mink, \$1.00; spring muskrat, 12½c.; raccoon, 25c., 50c., and 75c.; skunk, 25c., 50c., and 75c.

GROCERIES.—No falling off in the demand can be noted, and the movement of most lines countrywards is of a steady satisfactory character. As regards sugars, our anticipations of last week are fulfilled, there being an advance of an eighth in granulated, refinery price now being 6½c. for largest lots, yellows firm at 5½ to 6½c.; syrups still scarce and dear; molasses firm, fair lots of Barbadoes have sold at 37c., and we quote in an ordinary way 37 to 38c., a 500-puncheon lot of Antigua is reported to have been sold at 32½c. Teas are still in very fair demand, and steadiness prevails all around, the main enquiry is for medium and low grade Japans. There have been a number of travellers representing English tea houses in town lately, but they did not seem to meet with much success in the way of orders; coffees are in moderate request at unchanged values. Valencia raisins are pretty steady, though the impression prevails in some quarters that values will be easier upon arrival of cargo of the "Barcelona" shortly due, sales to arrive have been made at 7c. in quantity. Currants are scarce just now and firm, the bulk of the supply for this market is on steamer alone; Malaga fruit rather firmer.

C. RICHARDSON & CO.

TORONTO,
Manufacturers of

The Celebrated Bull's Head Brand
of Canned Goods,

Pickles, Sauces, Jellies, Jams.

Wholesale Dealers in

Evaporated Corn, Apples and Pure Maple
Sugar and Syrup.

HAVE REMOVED TO OUR NEW FACTORY
87 RIVER STREET.

PURE GOLD GOODS
ARE THE BEST MADE.
ASK FOR THEM IN CANS,
BOTTLES OR PACKAGES

Sultanas have advanced to 25/6d. at place of growth, and are likely to go higher. Canned tomatoes are moving pretty freely and are firmer at \$1.30 to \$1.35; lobsters and salmon in good demand at firm prices, mackerel very scarce.

HIDES.—Business in this line is active, tanners buying more freely; green hides are firmer at 8, 7 and 6 cents for Nos. 1, 2 and 3 respectively. Western hides are a little easier, Hamilton and Toronto selling at 8½ to 8¾; dry hides 13½ to 14c.; calfskins 8c.; lambskins 70c.

METALS AND HARDWARE.—There is a steady distribution of merchandise going on in these lines, and prices are steady all over, while tin has advanced considerably, quotations having reached £118 in England, being an advance of about £15 since Oct. 1st. Warranted have declined to 39 1/4d. in Glasgow, but local values are as before. Tin plates and Canada plates are held at steady figures. We quote:—Summerlee and Langloan, \$20.00 to \$20.50; Gartsherie, \$19.50 to \$20.00; Coltness, \$20.50 to \$21; Shotts, \$19 to \$19.50; Eglinton and Dalmellington, \$18.25 to 18.75; Cal; der, \$19.75 to \$20.25; Carnbroe, \$19.50; Hematite, \$23 to \$25.00; Siemens, No. 1, \$20 to \$21; Bar Iron, \$2.00 to \$2.10; Best refined \$2.30 to \$2.40; Siemens, \$2.00 to \$2.15; Canada Plates—Blaina, \$2.75; Tin Plates, Bradley Charcoal, \$5.60 to \$5.75; Charcoal I. C., \$3.90 to \$4.40; do. I. X., \$4.90 to \$5.40; Coke I. C., \$3.60 to \$3.75; Galvanized sheets, No. 28, 5c. 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., \$2.75; Staffordshire boiler plate, \$2.50; Common Sheet Iron, \$2.50; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4.00; Russian Sheet Iron, 10 to 11c. Lead, per 100 lbs.—Pig, \$3.75 to \$4; sheet, \$4.25 to \$4.50; Shot, \$6.00 to \$6.50; Best cast steel, 11 to 12c.; Spring, \$3.25 to \$3.50. Tire, \$2.75 to \$3.00; Sleigh shoe, \$2.50 to \$2.75; Round Machinery Steel, \$3.00 to 3.25; Ingot tin 27c.; Bar Tin, 28 to 29c.; Ingot Copper, 11½ to 12½c.; Sheet Zinc, \$4.25 to \$5.00; Spelter, \$4.00 to \$4.25; Bright Iron Wire; Nos. 0 to 8, \$2.25 per 100 lbs.. Annealed do. \$2.30.

OILS, PAINTS AND GLASS.—There have been pretty liberal receipts of cod oil, and prices are rather weaker here, while in Nfld. they have advanced, we quote Nfld. cod oil 32 to 34c., Halifax ditto 30 to 31c.; steam refined seal 48 to 49c.; castor oil 8½c. per lb.; olive \$1 for pure, linseed as last quoted. Turpentine has advanced as anticipated by us a fortnight ago and is firm at 55 to 56c. Leads and paints as before; glass very firm at late advance. We quote:—Leads (chemically pure and first-class brands only) \$5.50 to \$6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25. Dry white lead, 5½c.; red do. 4½ to 4¾c.; London washed whitening, 50 to 55c. Paris white, \$1.00 to \$1.15; Cookson's Venetian Red, \$1.75; other brands Venetian Red, \$1.50 to \$1.60; Yellow ochre, \$1.50;

STORAGE,
IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & CO.

Warehousemen,

45 & 91 Front Street East, TORONTO.

STORAGE

OF

Merchandise, Furniture, &c

BOND OR FREE.

Advances Made. Warehouse Receipts Issued

DICK, RIDOUT & CO.

WAREHOUSES:

11 & 13 Front St. East, TORONTO.
& Esplanade St. West.

Spruce ochre, \$2.00 to \$3.00. Glass, \$1.50 per 50 feet for first break; \$1.60 for second break.

Wool.—The market in this line is dull and without activity. Values show little change. We quote greasy Cape 14½ to 15½c.; Australian 15 to 19c.; domestic unassorted 22 to 23c.; fleece 23 to 24½.

TORONTO MARKETS.

TORONTO, November 3, 1887.

DRUGS AND CHEMICALS.—Amongst the advances in this department we notice ergot, camomile flowers, and balsam copaiba. Glycerine still maintains its previous firmness, as does also gum arabic. Quinine has declined. The New York Commercial Bulletin says: "Quinine is neglected, buyers refusing to entertain offers of round lots that are made

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

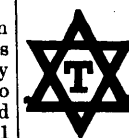
WHOLESALE

Dry Goods & Smallwares,
Hamilton, Ontario.

Imports Complete
In all Departments.

Travellers now on respective trips with
Special Drives for Assorting Trade.

KNOX, MORGAN & CO.



The subscribers offer to the
regular trade their stock of

FINE OLD

Brandies, Gins, Ports

And **SHERRIES,**

Imported direct from place of production. Also,
their blend of 6 Year Old Fine Canadian Whisky.
They specially desire to call the attention of the
Drug trade to the sterling quality of the above goods

JAMES TURNER & CO.
HAMILTON.

ARRIVED DIRECT FROM JAPAN

ex "Abyssinia,"

CHOICE and EXTRA CHOICEST

New Crop Japan Teas.

BROWN, BALFOUR & CO.

HAMILTON.

B. GREENING & CO.,

Wire Manufacturers and Metal Perforators.

VICTORIA WIRE MILLS,

HAMILTON, ONTARIO.

them. For jobbing parcels of foreign the range has receded to 30 to 32c. from outside hands, and in a round way 29c. has been quoted as acceptable. The agent of Simmers has been instructed to offer quantities direct at 32c. in large bulk, 34c. in 5oz. tins, and 36c. 1oz. tins, the latter a new style of packing.

FISH.—With the exception of a few trout there is no salt fish in stock. The close season for fresh is now on and netting will not be resumed until December. Port and Doyle have large supplies in the freezer. Fresh salmon and white fish are worth 6c. per pound. Smoked ciscoes are coming in freely, the catch being good and the demand brisk. The price to the retail trade is \$1.25 per 100. There are very few Labradors on market, being mostly bought up on American account. There are also no fresh salt herrings in stock, but will be soon, the fishing having commenced.

FLOUR AND MEAL.—There has been a fair demand for flour with the feeling quite steady. Superiors and extras, to outside points, have had the call at prices unchanged from a week ago. The demand for meals is only of a retail character. There is still a scarcity of bran, and holders are asking \$13.50 to \$14.00.

GRAIN.—This market has ruled steady with not much variation in prices. The demand is principally from millers who are buying as requirements necessitate. Barley is moving freely in car and large lots at our quotations. Peas are firm and very few offerings. Buyers quote 60c. for No. 1 and 58 for No. 2. Oats are in moderate demand at 34 to 35c., and rye is wanted at 60c. Corn nominal. The receipts of flour at Buffalo by lake during October, compared with receipts for like month in 1886, show an increase of 8,678 barrels. In wheat there is a decrease of 8,678 barrels. In wheat there is a decrease of 422,034 bushels, with increases in corn of 160,187 bushels, in oats of 905,110 bushels, in barley of 342,185 bushels, and in rye of 30,324 bushels. The total increase for the month in all kinds of grain is 1,015,772 bushels. Up to the 1st of November this year there is a decrease in flour of 456,214 barrels, and in grain of all kinds an increase of 8,599,298 bushels.

GROCERIES.—Some houses report business only moderately good. Since our last report granulated sugar has been advanced an $\frac{1}{8}$ c. and now stands at $7\frac{1}{4}$ to $7\frac{3}{8}$ c. There is not so much moving as a week or so ago. In teas the movement is quite brisk, the preference being shown for medium young hysons and congous. Good drawing teas are still hard to get. Speaking of this trade the latest London tea letter of Lewenz & Hauser Bros. says: "The unsold stocks at Shanghai amount to-day to over five million pounds, and at Foochow to some eleven million pounds, and the great bulk of these is of low quality. At present the export from China to London is still some twenty-seven million pounds short; this deficiency would have been much reduced but for the checking influence of the low prices reached here, as the cutting rates in home freights (now 15/- by str. from China to London) brought about by the breaking up of the "conference" arrangement, and the ensuing freight war in the carrying trade, were about to give a new stimulus to shipments. Coffee still continues very scarce and high. But from the New York Times we learn that "cheap prices seem again imminent. The various grades at the Coffee Exchange have already cheapened from 150 to 300 points, or from $1\frac{1}{2}$ to 3 cents a pound since warm weather, and now range from about 14 to 16 cents for the speculative grades. It does not appear that the crop has been much larger than usual, but foreign dealers seem to think that too high a range of prices prevailed in the summer." Fruits meet with good enquiry. There is nothing under \$2.60 in London layers. Best new sultanas command 9c., and old sell freely at 6 $\frac{1}{2}$ c. Cloves are extremely scarce, and 30c. is the best figure. Canned goods find ready sale at unchanged quotations. Payments are not at all up to the mark, and houses which have at other times an unusually prompt class of customers find these now compelled to ask favors.

HARDWARE.—Considerable activity is reported in ingot tin, which is now quoted at £124 per ton costing 27 $\frac{1}{2}$ c. to import. New York markets today were 28c. cash. Ingot copper has also advanced £4 per ton, and pig lead about 15s. per ton. Therefore all metals are

much improved in tone here. The New York Times of the 1st says:—"Tin and copper have been bounding upward on the Metal Exchange. French speculators are behind the advance in both metals. The price for tin a short time ago was 22 $\frac{1}{2}$ c. and for copper 10 $\frac{1}{2}$ c. When the French clique began to buy, the English bears made a strong resistance, but they have been badly routed. It was considered marvellous a fortnight ago when tin touched 25c. a pound. That was the highest price for five years. Copper also made a slight advance. Beginning last Tuesday, the upward movement became steady and resistless. Yesterday tin sold at 27 for spot at the opening of the market and touched 28 $\frac{1}{2}$ on the second call. Copper opened at 11.75 for spot. On the first call 250,000 lbs. were sold at 11.95 to 12.25, and after the call 75,000 lbs. sold at 12 to 12 $\frac{1}{2}$. On the second call 200,000 lbs. sold at 12.10 to 12.35, and after the call 375,000 lbs. sold at 12.25 to 12.40. Bulls expect that copper will be worth 13 $\frac{1}{2}$ c. a pound before this movement ends, an advance of about 30 per cent. in a fortnight." Canada plates are unusually active in consequence of scarcity of stock, but there has been no further advance this week. Sheet and block zinc are much higher in foreign markets, but the effect is not yet felt here to a proportionate extent. If prices of ingot tin are maintained, and it is considered likely that they will be, tin plates must be advanced. We have no change to make in manufactured goods.

HIDES AND SKINS.—A steady demand for hides is reported with no accumulation of stock, and prices as previously quoted. Calfskins continue nominal. Another advance in lambskins is announced, and they now stand at 80c. They are in usual supply and find an active sale, being about the only item on the list to which this remark can apply. Tallow is still very dull.

LUMBER.—Trade in lumber continues active and would be very much better if the means of transportation were more efficient. There is no marked improvement as yet in the supply of railway cars, and in many cases both building and manufacturing operations are at a standstill awaiting material. More than usual care seems to be taken at present with regard to extending credits, and collections are on the whole satisfactory. Among city retailers the feeling is hopeful, and stocks on hand are much lighter than at this time last year. There is no great scarcity in any line except long bill-stuff, which it is almost impossible to get, now that most of the mills are closed. As far as can be ascertained the "stringency in the money market" cry is not affecting trade to any extent, except, perhaps, by inspiring a greater degree of caution among the dealers, so as to make themselves as independent of their banks as possible.

PROVISIONS.—Supplies of butter have increased and values are consequently easier. Fine qualities range from 19 to 22c. There is no demand for other grades. Cheese is dull say 11 $\frac{1}{2}$ to 12c.; some forced sales of summer goods have been made at 10 to 10 $\frac{1}{2}$ c. In hog products the supply of long clear has been better and prices not so firm. say 8 $\frac{1}{2}$ to 9c. Lard is without change. Hams quote at 12c. New cure mess pork \$17.50. Eggs are steady at 19 to 20c. The receipts of dressed hogs have been heavy and sales were made to-day at \$5.75 to 6.00. Cranberries meet with ready sale at \$8 to 9 per bbl.; \$2.50 per box of 24 quarts. Supplies of poultry have been very liberal. Geese are worth 5 $\frac{1}{2}$ to 6c. per lb. Turkeys, 9 to 9 $\frac{1}{2}$ c.; Ducks, 50 to 60c. per pair; chickens, 30 to 35c. for choice stock; scalded or stale lots sell for what they will bring.

WOOL.—In fleece values continue nominal in the absence of any demand. There is a moderate enquiry for pulled from the factories at prices somewhat easier. We hear of no special features in foreign descriptions.

BAYLIS MANUFACTURING CO.,

16 to 28 NAZARETH STREET,
MONTREAL.

Varnishes, Japans, Printing Inks,
WHITE LEAD,
Paints, Machinery Oils, Axle Grease, &c.

BRITISH METALS MARKET.

Messrs. Henderson & Glass' October circular is to hand and has the following regarding the iron and metal trade. The circular is dated Liverpool.

Iron.—There is a considerable volume of trade doing, especially for export. Sheets are very brisk, with a large demand. Galvanizers are unable to overtake the orders on hand, and the advanced prices are firmly held. In our Rolled Joist department we are experiencing a very good demand, for home, as well as export, and prices are firm at the advance. Tin.—A syndicate, or ring of speculators, has forced up prices to such a point that we need scarcely say is not likely to be maintained. Lamb and Flag ingots are to-day £14 per ton higher than a month ago. Tin-Plates.—Prices have an upward tendency, makers being scared at the advance in tin, which, however, is not considered likely to last. Zinc has risen 15/- per ton during past five weeks. Spelter has continued advancing in value, and to-day the f.o.b. nett price would be £16 5/- per ton, for best quality. Copper.—A firm market. Pig Lead closes at rather better prices than current a month since. Linseed oil has fallen to present moderate quotations, at which a fair business is passing. Freights.—From Liverpool to Montreal, by the regular s.s. lines, are as follows:—On finished iron, 12/6 and 10% (winter rates to Canada commence with steamer, 3rd November); tinplates, 15/- and 10%; galvanized iron and pig lead, 10/- and 10% per ton; Linseed Oil, 15/- and 10% per ton gross. (The rate on tinplates is from South Wales, via Liverpool.) To Toronto and Hamilton, 7/6 and 10%; Guelph and London (Ontario), 10/-, and 10% per ton over Montreal rates. To Halifax, N. S., on ordinary weight, 12/6 and 10% per ton. To St. John, N. B., on ordinary weight, via Halifax, 15/- to 17/6 and 10% per ton. To St. John, N. B., on ordinary weight, via Boston, 15/-.

ESTABLISHED 1862.

JAMES F. LYON & CO.

WHOLFSALE

Flavoring Extracts,

SOAPS, OILS, PERFUMERY, &c.

67 JARVIS ST TORONTO.

NOTICE IS HEREBY GIVEN

That application will be made to the Legislature of Ontario, at the next session thereof for an Act to declare the person or persons in whom the lands of Trinity Church, in the City of Toronto, situate between Parliament, King and Trinity Sts., are vested, or to vest the same in the Rector or Incumbent and Churchwardens of the said Trinity Church, and to confirm certain leases heretofore made, and a certain mortgage thereof.

Dated at Toronto this Twentieth day of Oct., 1887.
BEATTY, CHADWICK, BLACKSTOCK & GALT,
Solicitors for Applicants.

By Suckling, Cassidy & Co.

29 FRONT ST., WEST.

We have been instructed by Paul Campbell, Esq., Trustee, to sell en bloc our warehouse, on Tuesday, 8th November, at 2 o'clock p.m. the stock belonging to the estate of J. W. RUTTAN & SONS, Vienna, consisting of

Dry Goods	\$2,339 44
Hats and Caps	246 36
Boots and Shoes	521 35
Crockery, etc	185 51
Clothing	3 76
Wall Paper	34 02
Hardware	460 52
Groceries	463 82
Shop Furniture	159 50

\$4,813 34

Stock and inventory can be seen on the premises, at Vienna, and inventory at our office.

TERMS—One-fourth cash; balance, two and four months, approved paper, bearing interest at seven per cent. per annum.

SUCKLING, CASSIDY & CO.,

TRADE AUCTIONEERS.

Leading Accountants and Assignees.

ESTABLISHED 1864.

E. R. C. CLARKSON,
TRUSTEE AND RECEIVER,

26 Wellington Street, East, Toronto, and at London, Glasgow, Huddersfield, Birmingham, Bradford, Winnipeg, Montreal.

H. R. MORTON & CO.,
Accountants, Assignees,
Managers of Estates.

Quebec Bank Chambers, 4 Toronto Street,
TORONTO.
B. MORTON. H. R. MORTON.

MURDOCH, DICKSON & CO.

Public Accountants and General Agents.
Rooms 10 and 11 Commercial Buildings, 65 to 67
Yonge Street, Toronto.

Commissioner for Provinces of British Columbia, Quebec, Nova Scotia, New Brunswick, Manitoba and North West Territories. And for States of New York, California, Illinois, Maine, Minnesota Massachusetts. Commercial Agent for Mexican Republic. Correspondence, agencies and collections solicited. Information and statistics regarding the Dominion of Canada, United States or Mexican Republic cheerfully furnished.

DONALDSON & MILNE,
ASSIGNEES, ACCOUNTANTS, COLLECTING
ATTORNEYS & ESTATE AGENTS.

Special attention given to Insolvent estates and procuring settlements where assignments are unnecessary.
50 FRONT ST. E., AND 47 WELLINGTON ST. E.
TORONTO.

BOYD & SMITH,
ACCOUNTANTS AND AUDITORS,
HAVE REMOVED
To 27 Front Street, West, TORONTO.

WILLIAM POWIS,
(Consulting Actuary)

Chartered Accountant, Receiver,
and Assignee in Trust.
Room 11, Board of Trade Rotunda, Toronto.

ESTABLISHED 1857.
JOHN KERR. ROBT. JENKINS.
KERR & JENKINS,
(late Kerr & Anderson.)
Estate Agents, Assignees in Trust, Accountants
and Auditors.
15 TORONTO STREET, TORONTO CANADA.

ESTABLISHED 1878.
SHERMAN E. TOWNSEND,
CHARTERED ACCOUNTANT,
Auditor, Creditors' Assignee, Liquidator and
Financial Agent. 64 James Street, South, Hamilton, Ont., and 27 Wellington Street, East, Toronto Ont. Highest references in Canada and England.

J. McARTHUR GRIFFITH & CO.,
ASSIGNEES IN TRUST,
Accountants, Auditors and Financial Agents.

Business books written up, and Principal's accounts formed. Balance sheets certified. Partnerships arranged.
15 Manning Arcade, TORONTO.

SPECIAL NOTICE.

Having been brought to our notice that other makes of YARNS, CARPET WARPS, and SHIRT-INGS, 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

IF YOU REQUIRE AN
OFFICE DESK

We can suit you.

GUGGISBERG BROS.

PRESTON and GALT, Ont.

Send for our new Illustrated Catalogue and Prices.

NATIONAL DETECTIVE AGENCY,

18 King St. East, Toronto,
Detect negligent and dishonest habits of employees, apprehend fugitives from justice and absconding debtors. Obtain evidence in intricate criminal and civil matters.
J. S. LIZARS, Manager.

Smart, Stewart & Co.

JOBBERS
AND
Commission Merchants

BRANDON, - - MANITOBA.

CORRESPONDENCE SOLICITED.

**SPOONER'S
COPPERINE**



A Non-Fibrous Anti-Friction Box Metal.

Handsome put up for the hardware trade. Sell well. Satisfaction guaranteed. New design, new package, and bright metal. No point wherein it fails in use.

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

ONTARIO
-AND-
QUEBEC RAILWAY COMPANY.

The half-yearly interest, due on the 1st December next, on the five per cent. Debenture Stock of this Company, will be paid at the office of Messrs. Morton Rose & Co., Bartholomew House, London, England, on and after that date to holders on the London Register on the 28th instant, and to holders on the Montreal Register on the 10th prox.

Interest for the same period on the Common Stock of the Company at the rate of six per cent. per annum. will be paid on and after the same date at the Bank of Montreal, Montreal, or at the office of Messrs. Morton Rose & Co., London, England, at the option of the holder to Shareholders on the Register on the 14th prox.

Warrants for these payments will be remitted to registered holders.

The Debenture Stock Transfer Books will close in London on the 24th instant, and in Montreal on the 10th prox., and the Common Stock Transfer Book will close in Montreal on the 10th prox.

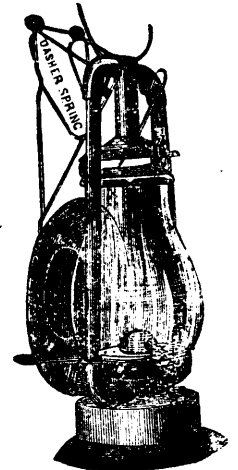
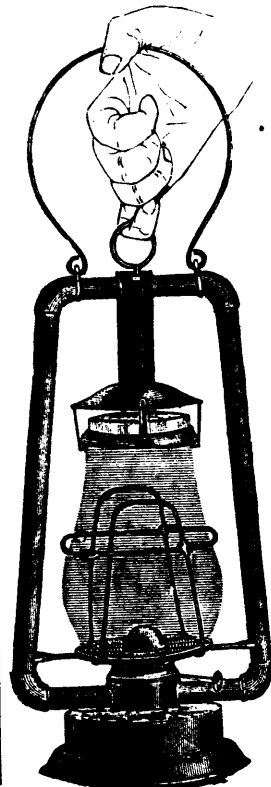
The books at both places will be re-opened on the 2nd December next.

By order of the Board.
CHARLES DRINKWATER,
Secretary.

Montreal, October 21st, 1887.

1887. **B. & R.** 1887.
IMPROVED TUBULAR LANTERN

Safety Burner with New Locking Attachment. Each Lantern is Wick'd ready for Lighting.



FOR SALE BY ALL JOBBERS.
BURN & ROBINSON MFG. CO.,
HAMILTON, Ont., Manufacturers.

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,
\$160,000

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.

OYSTER SEASON.

Now is the time to order

HESSIN'S Oyster Crackers

THE FINEST IN THE WORLD.

THE CITY OF KINGSTON WATER WORKS COMPANY.

Notice is hereby given that the City of Kingston Water Works Company has, by a special resolution passed by the Shareholders of the said Company resolved to distribute the proceeds of all the assets of the Company amongst the Shareholders after payment of the debts of the Company. The Company will act upon the said resolution upon the 1st day of February next. All creditors of the Company are hereby required to file their claims against the Company forthwith, whether such claims are or are not now due.

HENRY CHARLES VOIGT,
Secretary.

Dated at Kingston this 13th day of October, 1887.



Oxford & New Glasgow Railway.

SECTIONS.

- 1st.—Birch Hill Road to Pugwash Junct. - 13 miles.
- 2nd.—Pugwash Junction to Pugwash - 5 miles.
- 3rd.—Pugwash Junct. to Wallace Stat'n - 7 miles.
- 4th.—Wallace Station to Mingo Road - 17 miles.

TENDERS FOR GRADING, BRIDGE AND CULVERT
MASONRY, FENCING, &c.

Sealed tenders, addressed to the undersigned and endorsed "Tender for Oxford and New Glasgow Railway," will be received at this office up to noon on Friday, the 18th day of November, 1887, for the grading, bridge and culvert masonry, fencing, &c. Plans and profiles will be open for inspection at the office of the Chief Engineer of Government Railways at Ottawa, and also at the office of the Oxford and New Glasgow Railway at Wallace, Cumberland Co., Nova Scotia, on and after the 10th day of November, 1887, where the general specification and form of tender may be obtained upon application. No tender will be entertained unless on one of the printed forms, and all conditions are complied with. This Department does not bind itself to accept the lowest or any tender.

A. P. BRADLEY,
Secretary.

Department of Railways & Canals,
Ottawa, 20th October, 1887.

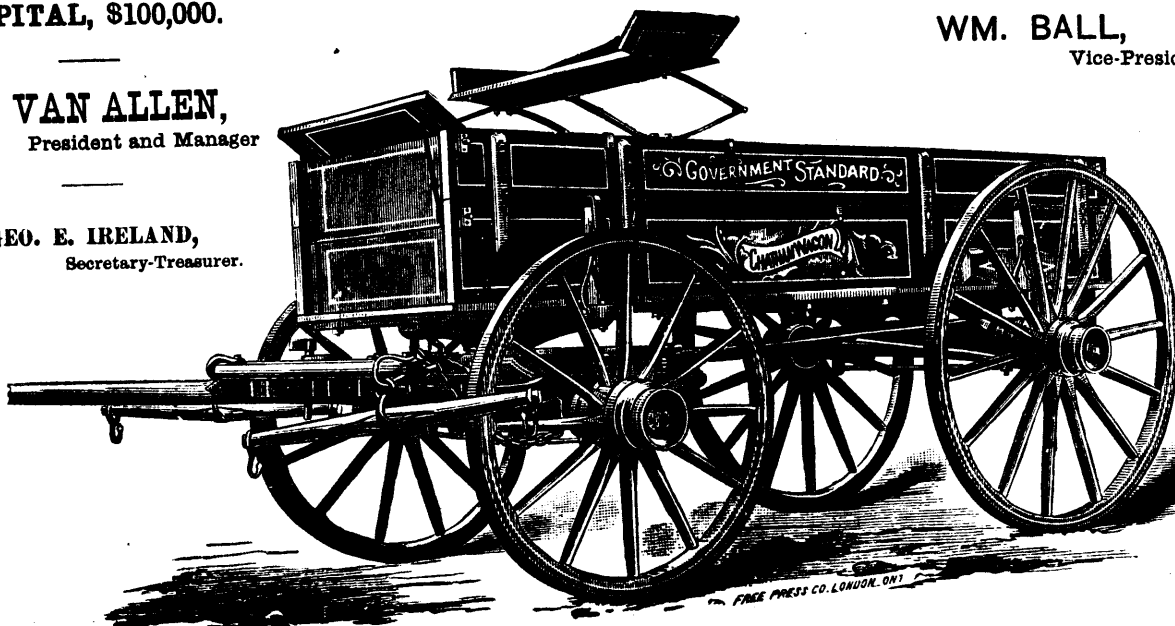
THE CHATHAM MANUFACTURING COMPANY (LIMITED), CHATHAM, ONT.

CAPITAL, \$100,000.

D. R. VAN ALLEN,
President and Manager

GEO. E. IRELAND,
Secretary-Treasurer.

WM. BALL,
Vice-President.



MANUFACTURERS OF
WAGONS & WAGON STOCK.

HARDWOOD LUMBER AND SHIP PLANK.

WHOLESALE ONLY. PRICES AND TERMS LIBERAL.

JOSEPH PHILLIPS,

—MANUFACTURER—

**Canadian Air
Gas Machine,**

For Lighting Mills, Factories, Private Residences, Churches, &c. &c.

SEND FOR CIRCULAR & PRICE LIST.

154 Wellington St. W. Toronto.

WM. H. BELL.

WM. H. GALLAGHAN.

WM. H. BELL & CO.

Designers and Manufacturers of

Fine Interior Wood Decorations.

HARDWOOD MANTELS,
Overmantels, Grates & Tiles

A SPECIALTY.

Bank, Office, Saloon & Shop Fixtures.

WM. H. BELL & CO.

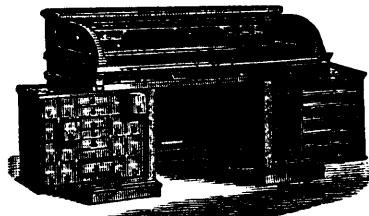
56 to 64 Pearl St.,
TORONTO.

W. STAHLSCHMIDT & CO.

PRESTON, - - - ONTARIO,

MANUFACTURERS OF

Office, School, Church & Lodge Furniture



OFFICE DESK NO. 51.

TORONTO REPRESENTATIVE:

GEO. F. BOSTWICK, 56 King St. West.

THE

RATHBUN COMPANY

DESERONTO,

PRIVATE BANKERS.

MANUFACTURERS OF

Freight Cars, Lumber, Shingles

Every Description of House Building Goods,
(Stair Work a Specialty).

CEDAR OIL, for removing scales and sediment from
steam boilers. CHARCOAL, IRON LIQUOR,
ACETATE OF LIME, RAILWAY TIES,
POSTS, FANCY FENCINGS, and
TELEGRAPH POLES.

THE NAPANEE HYDRAULIC CEMENT CO.

Is manufacturing an article of Hydraulic Cement
that can be depended upon for construction of cul-
verts, cisterns, bridges, dams, cellars, pavements, &c.

THE RATHBUN CO'Y, - - Deseronto, Ont.

SPECIAL PRICES.

STOVE BOARDS,

4 Varieties.

ZINC STOVE BOARDS, wood-lined &
Highly and elegantly finished. paper-lined.

CRYSTAL STOVE BOARDS, with plain & fancy e'ges.
COAL HODS, FIRE SHOVELS, ACME FRY
PANS, &c.

McCLARY'S "FAMOUS" STOVES, all varieties
and sizes.
Metals and Tinner's supplies of every description.

McCLARY MFG. CO.,

London, Toronto, Montreal, Winnipeg,
And LONDON, Eng.

PROTECTION

FROM FIRE BY

AUTOMATIC SPRINKLERS.

MILLS and WAREHOUSES equipped with
this system of Fire Extinguishing apparatus by

Robt. Mitchell & Co.,

MONTREAL BRASS WORKS.

MONTREAL.

Write for Estimates.

NOTICE.

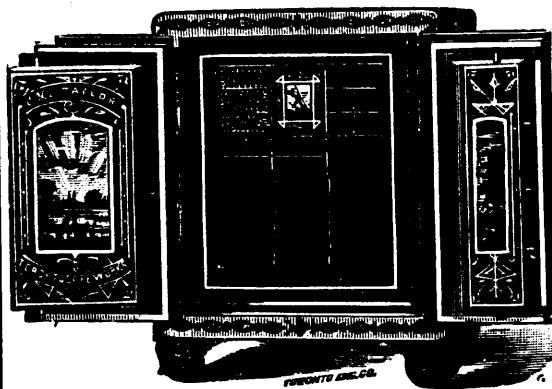
The undersigned having purchased the property
plant and chattels of the Bennet Furnishing Co.
will continue the business under the same style and
under the management of Mr. R. W. Bennet.

EDWARD THOMSON.

Dated London, September 28th, 1887.

J. & J. TAYLOR,

TORONTO SAFE WORKS



ESTABLISHED

1855.

MANUFACTURERS OF

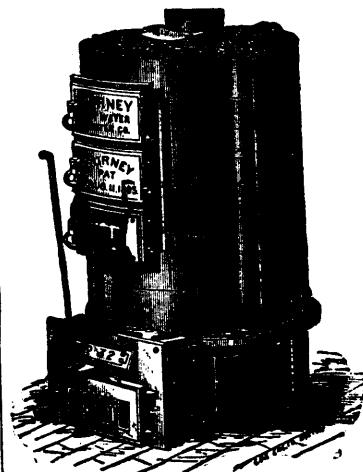
ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.

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.

GURNEY HOT-WATER HEATER,

For Heating Private Dwellings, Greenhouses, &c.



ITS SPECIAL MERITS ARE:

Equable distribution of heat.

Absence of dust and noise.

Economy of fuel.

SEND FOR
BOOK OF TESTIMONIALS.

MANUFACTURED BY THE

E. & C. GURNEY CO., Ltd.

TORONTO.

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.



JAMES H. SAMO,

Manufacturer of and Dealer in

FURNITURE.

Bedroom, Parlor & Drawing-Room Suites

IN ALL THE LATEST DESIGNS.

NONE BUT BEST MATERIAL USED.

An Elegant Line of Hall Racks.

OFFICE & LODGE FURNITURE A SPECIALTY.

The Trade supplied on liberal terms.

FACTORY:
195 YONGE STREET.

JAMES H. SAMO,
189 Yonge Street, TORONTO.

'It takes a heap of love to make a woman happy in a cold house.'

PLANS, ESTIMATES AND SPECIFICATIONS PREPARED

For Every Description of

HEATING AND VENTILATION.

Only the Very Best and Most Reliable Engineers Employed.

PERFECT WORK GUARANTEED.

First-Class Competent Engineers sent to all parts of the Dominion.
CORRESPONDENCE SOLICITED.

FRANK WHEELER,

Hot Water and Steam Heating Engineer

66, 58 & 60 ADELAIDE STREET WEST, TORONTO.

ALSO, SOLE AGENT FOR THE GORTON BOILER

COWAN'S

Standard Coffees,
Iceland Moss Cocoa,
Chocolates,

Are the Purest and Best in the World.

JNO. W. COWAN & CO.,
TORONTO.

THE EQUITABLE Life Assurance Society.

In Surplus, (namely the excess of accumulated funds over liabilities); in Premium Income, in the amount of Assurance in Force, in annual New Business, the Society exceeds every other life assurance company, and may be justly regarded as the largest and strongest organization of its kind in the world.

ASSETS, Jan. 1st, 1887..\$75,510,472.76
LIABILITIES, (4 per cent.

basis) 59,154,597.00

SURPLUS, (4 per ct. basis)\$16,355,875.76

Surplus, 4 1/2 per cent. basis, \$20,495,175.76.

The Surplus, on every basis of valuation, is larger than that of any other life assurance company in the world.

Outstanding Assurance...\$411,779,098.00

New Assurance, 1886.... 111,540,203.00

Total Income, 1886..... 19,873,733.19

Premium Income, 1886.. 16,272,154.62

IMPROVEMENT DURING THE YEAR

Increase of Prem. Income..\$2,810,475.40

Increase of Surplus. (Four per cent. basis) 2,493,636.63

Increase of Assets..... 8,957,085.26

H. B. HYDE, J. W. ALEXANDER,
President. Vice-Prest.

W. ALEXANDER, - - Secretary.



THE POLSON IRON WORKS CO

(LIMITED)

Successors to Wm. Polson & Co. and Thos. Worswick & Co., Guelph.

WM. POLSON, Pres. & Gen. Mgr.

J. F. MACKLEM, Vice-Pres.

F. B. POLSON, Sec.-Treas.

MANUFACTURERS OF

THE BROWN & ALLAN

Automatic Engines

MARINE ENGINES

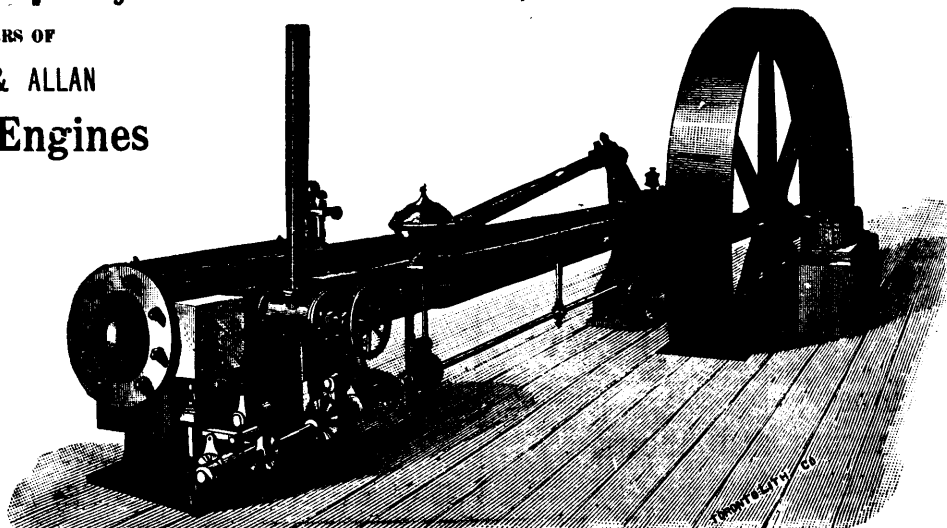
And Boilers.

Hoisting Engines

and Boilers.

Stationary & Vertical
Engines.

Boilers of Every
Description.



Builders of

Steam Yachts

LAUNCHES

& TUGS.

General Machinery
Dealers.

OFFICE & WORKS,

ESPLANADE STREET EAST,
FOOT OF SHERBOURNE STREET

TORONTO, ONT.

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

Way 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 Offices, corner King and Yonge, and 20 York Street, or to any of the Company's Agents.

JOSEPH HICKSON,

General Manager.

WM. EDGAR,
General Passenger Agent

Dominion Line OF ROYAL MAIL STEAMSHIPS.

LIVERPOOL SERVICE:

DATES OF SAILING:

From Montreal.	From Quebec.
TORONTO, Thursday, 10th Nov.	
MONTREAL, Thurs., 17th Nov.	
From Portland.	From Halifax.
*VANCOUVER, Thurs., 24th Nov.	Sat. 26th Nov.

Bristol Service for Avonmouth Dock.
Weekly sailings from Montreal.

Rates of Passage—Cabin, \$50 to \$80, according to steamer and berth. Second cabin, \$30. Steerage at lowest rates. Passengers can embark at Montreal if they so desire.

*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; GZOWSKI & BUCHAN, 24 King Street East, Toronto.

DAVID TORRANCE & CO., Montreal.

ALLAN LINE

ROYAL MAIL
STEAMSHIPS.

1887. Summer Arrangement. 1887.

LIVERPOOL, LONDONDERRY, QUEBEC AND MONTREAL MAIL SERVICE.

From Liverpool.	Steamships.	From Quebec.
5 May	Sarmatian	26 April
13 "	Circassian	3 June
19 "	Sardinian	9 "
27 "	Polynesian	17 "
2 June	Parisian	23 "
9 "	Sarmatian	30 "
17 "	Circassian	8 July.
23 "	Sardinian	14 "
1 July	Polynesian	22 "
7 "	Parisian	28 "
14 "	Sarmatian	4 Aug.
22 "	Circassian	12 "
28 "	Sardinian	18 "
5 Aug.	Polynesian	26 "
11 "	Parisian	1 Sept.
18 "	Sarmatian	8 "
26 "	Circassian	16 "
1 Sept.	Sardinian	22 "
9 "	Polynesian	30 "
15 "	Parisian	6 Oct.
22 "	Sarmatian	13 "
30 "	Circassian	21 "
6 Oct.	Sardinian	27 "
14 "	Polynesian	4 Nov.
20 "	Parisian	10 "
27 "	Sarmatian	17 "

RATES OF PASSAGE.—Cabin \$50, \$65, and \$75. Return: \$100, \$125, and \$150. Intermediate \$30. Return \$80. Steerage at lowest rates.

For tickets and every information, apply to

H. BOUILLER,
Corner King and Yonge Streets, Toronto

BRITISH MARKETS.

LONDON, Nov. 2.

Beerbohm's message reports—Floating cargoes—Wheat, steady; maize, nil. Cargoes on passage—Wheat and maize, steady. Mark Lane—Wheat, steady; maize, firm; flour, steady; No. 2 spring wheat, prompt steamer, 29s. 9d., was 29s. 3d. Weather in England stormy.

LIVERPOOL, Nov. 2.

Spring wheat, 6s. 6d.; red winter, 6s. 5d. to 6s. 6d.; No. 1 Cal., 6s. 5d. to 6s. 6d.; corn, 4s. 6d.; peas, 5s. 6d.; pork, 71s. 3d.; lard, 33s. 9d.; bacon, short clear, 39s. 6d.; do. long clear, 40s. 0d.; tallow, 23s. 3d.; cheese, 57s. Wheat firm, demand fair; holders offering moderately. Corn steady, fair demand.

TORONTO PRICES URGENT.

(CONTINUED.)

Sawn Lumber, Inspected, B.W.

Clear pine, 1 1/2 in. or over, per M	\$37 00	39 00
Pickings, 1 1/2 in. or over	27 00	29 00
Clear & pickings, 1 in	25 00	28 00
Do. 1 1/2 and over	33 00	35 00
Flooring, 1 1/2 & 1 1/4 in	16 00	18 00
Dressing	16 00	18 00
Ship. culls stks & sids	12 00	13 00
Joists and Scantling	12 00	13 00
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in	2 50	2 60
" XX	1 40	1 60
Lath	1 85	1 95
Spruce	10 00	13 00
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, "	18 00	18 00
Cherry, "	60 00	85 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	18 00	18 00
Whitewood	35 00	40 00

Fuel, &c.

Coal, Hard, Egg	\$ 25	0 00
" " Stove	6 50	0 00
" " Nut	6 50	0 00
" Soft Blossburg	6 25	0 00
" Briarhill best	6 25	0 00
Wood Hard, best uncut	0 00	6 00
" " 2nd quality, uncut	5 00	5 50
" " cut and split	6 50	6 50
" Pine, uncut	4 00	4 50
" " cut and split	4 50	5 00
" " slabs	3 50	4 00

Hay and Straw.

Hay, Loose New, Timothy	\$15 00	17 00
Old Do	00 00	00 00
Straw, bundled oat	13 00	00 00
" loose	7 00	9 00
Baled Hay, first-class	12 00	12 50
" " second-class	0 00	10 00

LIVERPOOL PRICES.

November 3rd, 1887.

Wheat, Spring	8.	D
" Red Winter	6	6
No. 1 Cal.	6	6
Corn	4	6 1/2
Peas	5	6 1/2
Lard	33	9
Pork	71	3
Bacon, long clear	39	6
" short clear	39	6
Tallow	00	0
Cheese	57	0

CHICAGO PRICES.

By Telegraph, November 3rd, 1887.

Breadstuffs.	Per Bush.
Wheat, No. 2 Spring, spot	\$ 71 1/2 0 00
Corn	41 1/2 0 00
Oats	25 1/2 0 00
Barley	00 0 00

Hog Products.

Mess Pork	\$00 00	0 00
Lard, tierces	6 32 1/2	0 00
Short Ribs	6 45	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

WALL PAPER.

We are now placing in Stock our new Fall importations, which comprise some of the newest and choicest designs, and will be found well worthy of inspection.

STAINED GLASS.

Memorial Windows, Art Stained Glass, Wheel Cut, Sand Cut, Bent and Bevelled Glass for domestic purposes.

PLATE GLASS.

All sizes. Immense stock. Quotations furnished for glass delivered to any part of Canada.

JOS. McCASLAND & SON,
72 to 76 King St., West, Toronto.

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.

DAIRY SALT,

For Butter and Cheese.

New Importations of English Salt.

HIGGINS'

CELEBRATED EUREKA,

WASHINGTON BRAND,
ASHTON BRAND.

ALSO,

Best Canadian Brands Kept in Stock.

WRITE FOR PRICES.

JAMES PARK & SON

St. Lawrence Market, TORONTO.

THE MUTUAL

LIFE

INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, - - President.

Assets, - - - - \$114,181,963.24.

When asked to insure in other Companies,

REMEMBER THESE IMPORTANT FACTS:

1. It is the oldest active Life Insurance Company in America.
 2. It is the largest Life Insurance Company by many millions of dollars in the world.
 3. It has no Stockholders to claim any part of its profits.
 4. It offers no schemes under the name of Insurance for speculation among its members.
 5. Its present available Cash Resources exceed those of any other Life Insurance Company in the world.
- It has received in Cash from Policyholders since its organization in 1843,

\$301,396,205.

It has returned to them, in Cash, over
\$243,000,000.
Its payments to Policyholders in 1886 were
\$13,129,103.
Surplus, by the legal standard of the State of New York, nearly
\$14,000,000.

T. & H. K. MERRITT,

General Managers Western Ontario,
TORONTO.

Leading Barristers.

CARON, PENTLAND & STUART,
(Successors to Andrews, Caron, Pentland & Stuart)
Advocates,
Corner of St. Peter and St. Paul Streets,
Victoria Chambers, - - - QUEBEC
Solicitors for the Quebec Bank.
SIR ADOLPHE P. CARON, B.C.L., Q.C., K.C.M.G.
G. A. PENTLAND, Q.C. G. G. STUART.

DAVIS & GILMOUR,

Barristers, Solicitors, &c.
OFFICES—McIntyre Block, No. 416 Main Street,
WINNIPEG, MANITOBA.
T. H. GILMOUR GHENT DAVIS

DELAMERE, BLACK, REESOR & ENGLISH

Barristers, Attorneys, Solicitors, Etc.
OFFICE—No. 17 Toronto Street, (Consumers' Gas
Company's Buildings)
TORONTO.
T. D. DELAMERE DAVIDSON BLACK
H. A. REESOR E. TAYLOR ENGLISH

GIBBONS, McNAB & MULKERN,

Barristers & Attorneys,
OFFICE—Corner Richmond & Carling Streets,
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GEO. C. GIBBONS GEO. McNAB
P. MULKERN FRED. F. HARPE

JOHNSTONE & FORBES,

Barristers, &c.,
REGINA, - - - North-West Territory.
T. C. JOHNSTONE. F. F. FORBES.

MACLENNAN, LIDDELL & CLINE,

(Late Maclellan & Macdonald),
Barristers, Solicitors, Notaries, &c.,
CORNWALL.
D. B. MACLENNAN, Q.C. J. W. LIDDELL.
C. H. CLINE.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,

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Union Loan Buildings 28 and 30 Toronto Street,
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W. J. MACLAREN J. H. MACDONALD, Q.C.
J. M. MERRITT G. F. SHEPLEY
J. L. GEDDES W. E. MIDDLETON

THOMSON, HENDERSON & BELL,

Barristers, Solicitors, &c.
OFFICES—BANK BRITISH NORTH AMERICA BLDGS.
4 Wellington Street East, TORONTO.
D. H. THOMSON. DAVID HENDERSON. GEO. BELL
WALTER MACDONALD.
Registered Cable Address—"Therson," Toronto.

G. G. S. LINDSEY,

Barrister, Attorney, Solicitor.
OFFICE—28 York Chambers, Toronto Street,
TORONTO.

NORTHERN Assurance Company,
OF LONDON, ENG.

Branch Office for Canada:
1724 Notre Dame St, Montreal.
INCOME AND FUNDS (1886).
Subscribed Capital..... \$15,000,000
Of which is paid..... 1,500,000
Accumulated funds..... 16,485,000
Annual revenue from fire premiums..... 2,910,000
Annual revenue from life premiums..... 990,000
Annual revenue from interest upon invested funds..... 690,000

JAMES LOCKIE, - - Inspector.
ROBERT W. TYRE,
MANAGER FOR CANADA

Jan. 1, 1887.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO. Nov. 3	Cash val. per share
British Columbia	243	\$2,500,000	\$1,824,937	\$ 425,000	3 1/2	138	395.34
British North America	50	4,866,666	4,866,666	1,100,000	3 1/2	118 1/2	69.12
Canadian Bank of Commerce	100	6,000,000	6,000,000	500,000	3 1/2	96	96.00
Central	100	500,000	500,000	45,000	3 1/2	115	46.00
Commercial Bank of Manitoba	40	500,000	261,215	20,000	3 1/2	210	210.00
Commercial Bank, Windsor, N.S.	50	1,500,000	960,000	78,000	3 1/2	115	46.00
Eastern Townships	50	1,500,000	1,500,000	1,070,000	5	210	210.00
Federal	100	1,500,000	1,456,136	425,000	3 1/2	98	98 1/2
Halifax Banking Co.	20	500,000	500,000	70,000	3	107 1/2	107.50
Hamilton	100	1,000,000	1,000,000	340,000	4	139	139.00
Hochelaga	100	710,100	7 0 100	100,000	3	96	96.00
Imperial	100	1,500,000	1,500,000	550,000	4	140	140.00
La Banque Du Peuple	50	1,200,000	1,200,000	240,000	3		
La Banque Jacques Cartier	25	500,000	500,000	140,000	3		
La Banque Nationale	100	2,000,000	2,000,000		2		
London	100	1,000,000	223,538	60,000	3 1/2	128	128 1/2
Merchants' Bank of Canada	100	5,799,200	5,799,200	1,700,000	3 1/2	110	110.00
Merchants' Bank of Halifax	100	1,000,000	1,000,000	190,000	3		
Molson	50	2,000,000	2,000,000	875,000	4	222 1/2	223 1/2
Montreal	200	12,000,000	12,000,000	6,000,000	5	210	210.00
New Brunswick	100	500,000	500,000	353,000	6	158 1/2	158.50
Nova Scotia	100	1,114,300	1,114,300	365,000	3 1/2	116 1/2	116.50
Ontario	100	1,500,000	1,500,000	525,000	3 1/2	125	125.00
Ottawa	100	1,000,000	1,000,000	260,000	3 1/2	97 1/2	97.50
People's Bank of Halifax	20	600,000	600,000	36,000	2 1/2		
People's Bank of N. B.	50	150,000	150,000		3 1/2		
Quebec	100	3,000,000	2,500,000	325,000	3 1/2		
St. Stephen's	100	200,000	200,000	25,000	4	126	126
Standard	50	1,000,000	1,000,000	340,000	3 1/2	196	196
Toronto	100	2,000,000	2,000,000	1,250,000	4	99	99
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2		
Union Bank, Canada	100	1,200,000	1,200,000	50,000	3	60	60.00
Union Bank, Montreal	100	500,000	477,530	90,000	3 1/2		
Ville Marie	100	600,000	321,424	35,000	3 1/2		
Western	100	800,000	215,000	30,000	3	107 1/2	107.50
Yarmouth	100	300,000	215,000	30,000	3		

LOAN COMPANIES.

UNDER BUILDING Soc's ACT, 1859.							
Agricultural Savings & Loan Co.	50	630,000	614,695	75,000	4		
Dominion Sav. & Inv. Society	50	1,000,000	918,250	162,000	3 1/2	105	105.00
Huron & Erie Loan & Savings Co.	50	1,500,000	1,100,000	417,000	4 1/2	156	78.00
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	155,000	3 1/2	122 1/2	122.50
Freehold Loan & Savings Company	100	1,876,000	1,300,000	570,000	5	169	169.00
Union Loan & Savings Co.	50	1,000,000	627,000	200,000	4	95	67.50
Canada Perm. Loan & Savings Co.	50	3,500,000	2,300,000	1,180,000	6	208	208.00
Western Canada Loan & Savings Co.	50	2,500,000	1,300,000	650,000	5	183	93.00
Building & Loan Association	25	750,000	750,000	95,000	3	106 1/2	26.62
Ontario Loan & Deben. Co., London	50	2,000,000	1,200,000	300,000	3 1/2	120	124
Landed Banking & Loan Co.	100	700,000	491,000	60,000	3		
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	65,000	3 1/2		
Farmers Loan & Savings Company	50	1,087,250	611,430	107,136	3 1/2	118	59.00
People's Loan & Deposit Co.	50	600,000	534,580	92,000	3 1/2	114	116
London Loan Co. of Canada	50	600,000	600,000	53,000	3 1/2		
Canadian Savings & Loan Co.	60	750,000	630,410	141,000	4		

UNDER PRIVATE ACTS.

London & Ont. Inv. Co., Ltd. (Dom. Par.)	100	2,250,000	450,000	100,000	3 1/2	117	117.00
Manitoba & North-West. Loan Co. do.	100	1,250,000	312,500	111,000	3 1/2	94	94.00
British Can. Loan & Inv. Co. Ltd. do.	100	1,630,000	322,412	47,000	3	102	102.00
Canada Landed Credit Co. do.	50	1,500,000	663,990	150,000	4	134	134 1/2
London & Can. Ln. & Agcy. Co. Ltd. do.	50	5,000,000	700,000	360,000	5	148	74.00
Land Security Co. (Ont. Legisla.) do.	25	496,850	290,000	215,000	5	250	62.50

DOM. JOINT STOCK CO'S ACT.

Imperial Loan & Investment Co. Ltd.	100	629,850	625,000	96,400	3 1/2	117	117.00
National Investment Co., Ltd.	100	1,700,000	425,000	30,000	3	104	104.00
Real Estate Loan & Debenture Co.	50	800,000	477,209	5,000		50	95.00

ONT. JT. STK. LETT. PAT. ACT, 1874.

British Mortgage Loan Co.	100	450,000	974,818	44,000	3 1/2		
Ontario Industrial Loan & Inv. Co.	100	479,800	974,278	60,000	3 1/2	101	101.00
Ontario Investment Association.	50	2,665,600	700,000			15	7.50

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale.	Oct. 22
20,000	5	Briton M. & G. Life.	£10	£1	20 1/2	21 1/2
50,000	15	C. Union F. L. & M.	10	2	4	4 1/2
100,000		Fire Ins. Assoc.	100	50	72	74
90,000	5	Guardian	100	25	154	158
19,000	32	Imperial Fire	100	25	51	53
150,000	10	Lancashire F. & L.	20	2	53	61
95,862	90	London Ass. Corp.	25	12 1/2	51	53
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	8	8 1/2
2,000,000	57 1/2	Liv. Lon. & G. F. & L.	50	2	32	33
30,000	20	Northern F. & L.	100	10	53 1/2	54 1/2
120,000	54	North Brit. & Mer.	25	60	38 1/2	39 1/2
6,722	2 1/2	Phoenix	50	50	247	252
900,000	4 1/2	Queen Fire & Life.	10	1	3 1/2	3 3/4
100,000	9 1/2	Royal Insurance	20	3	86 1/2	87 1/2
50,000		Scottish Imp. F. & L.	10	1		
10,000		Standard Life	50	12		

CANADIAN.

10,000	7	Brit. Amer. F. & M.	\$50	\$50	95	98
2,500	15	Canada Life	400	50		
5,000	10	Confederation Life	100	10		
5,000	10	Sun Life Ass. Co.	100	12 1/2	240	
4,000	6	Royal Canadian	100	15		
5,000	5	Quebec Fire	100	65		
2,000	10	Queen City Fire	50	25	200	
17,000	10	Western Assurance	40	20	127	127 1/2

RAILWAYS.

Atlantic and St. Lawrence	£100		
Canada Pacific	100	54 1/2	55
Canada Southern 5% 1st Mortgage	100	13 1/2	13 1/2
Grand Trunk Con stock	100	115	117
5% perpetual debenture stock	100	126	128
do. Eq. bonds, 2nd charge	100	78 1/2	79 1/2
do. First preference	100	65	66
do. Second pref. stock	100	31 1/2	32 1/2
do. Third pref. stock	100	114	116
Great Western per 5% deb. stock	100	106	108
do. 6% bonds, 1890	100	106	108
Midland Stg. 1st mtg. bonds	100	107	109
Northern of Can. 5% 1st mtg	100		
do. 6% second pref.	100		
Toronto, Grey & Bruce 6% stg. bonds	100	82	83
1st mtg	100	96	100
Wellington, Grey & Bruce 7% 1st m.	100		

SECURITIES.

Canadian Govt. deb., 5% stg.			
Dominion 5% stock, 1903, of Ry. loan	111	114	
do. 4% do. 1904, 5, 6, 8.	108	109	
do. bonds, 4%, 1904, 50 Ins. stock	108	109	
do. 5%, 1874, 1904	108	110	
do. do. 5%, 1903	108	110	
Toronto Corporation, 6%, 1887	105	111	
do. do. 6%, 1906, Water Works Dep	113	120	

DISCOUNT RATES.

Bank Bills, 3 months	3 1/2	
do. do. 6 do.	3 1/2	
Trade Bills 3 do.	3 1/2	4
do. 6 do.	3 1/2	4

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GENTLEMEN,—On the morning of Friday, the 24th inst. at about 3 a.m., a fire commenced from an unknown cause in the brick boiler and engine house supplying the power for our woollen factory. The building (boiler house) was gutted, and the factory was saved only by using the pails supplied by your Company to us, and Mr. Alex. Rammage, who had received his only the day previous. We believe if it had not been for these pails our factory would have been a total loss. Yours very truly,
GRANT & CO.

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Surplus (N. Y. Standard) 701,270 98
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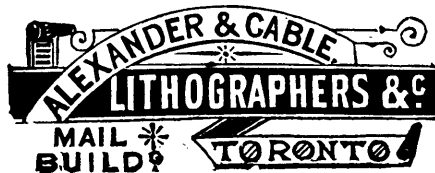


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