

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- | | | | |
|-------------------------------------|---|-------------------------------------|---|
| <input type="checkbox"/> | Coloured covers /
Couverture de couleur | <input type="checkbox"/> | Coloured pages / Pages de couleur |
| <input type="checkbox"/> | Covers damaged /
Couverture endommagée | <input type="checkbox"/> | Pages damaged / Pages endommagées |
| <input type="checkbox"/> | Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée | <input type="checkbox"/> | Pages restored and/or laminated /
Pages restaurées et/ou pelliculées |
| <input type="checkbox"/> | Cover title missing /
Le titre de couverture manque | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées |
| <input type="checkbox"/> | Coloured maps /
Cartes géographiques en couleur | <input type="checkbox"/> | Pages detached / Pages détachées |
| <input type="checkbox"/> | Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire) | <input checked="" type="checkbox"/> | Showthrough / Transparence |
| <input type="checkbox"/> | Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur | <input checked="" type="checkbox"/> | Quality of print varies /
Qualité inégale de l'impression |
| <input checked="" type="checkbox"/> | Bound with other material /
Relié avec d'autres documents | <input type="checkbox"/> | Includes supplementary materials /
Comprend du matériel supplémentaire |
| <input type="checkbox"/> | Only edition available /
Seule édition disponible | <input type="checkbox"/> | Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées. |
| <input type="checkbox"/> | Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure. | | |
| <input checked="" type="checkbox"/> | Additional comments /
Commentaires supplémentaires: | | Continuous pagination. |

THE MONETARY TIMES

TRADE REVIEW

AND INSURANCE CHRONICLE.

VOL. XVII—NO. 30

TORONTO, ONT., FRIDAY, JANUARY 26, 1883.

SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

CANADIAN MANUFACTURE.

"QUEEN CITY"

The growing and increased sales of our
"QUEEN CITY" GREY COTTON

brand requiring a much larger stock than formerly, we have made extensive contracts for extra deliveries of all numbers and widths, adequate to meet any demand; and are now prepared to offer in BALE LOTS special advantages to large consumers. These goods are celebrated for

WIDTH,
WEIGHT,
QUALITY,
AND VALUE.

Samples sent on request, or orders solicited.

John Macdonald & Co.

21 23 25 & 27 Wellington St. East, } TORONTO.
28 30 32 & 34 Front St. East,
30 Faulkner St., Manchester, England
Toronto, Jan., 1883.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

—FULL STOCK—

BAR, SHEET, HOOP, BAND IRON.

SLEIGH SHOE STEEL.

SPRING STEEL.

CUT NAILS.

WINDOW GLASS.

PRICES ON APPLICATION.

RICE LEWIS & SON.

ARTHUR B LEE

JOHN LEWIS

Leading Wholesale Trade of Toronto.

**A. R. McMASTER
& BROTHER,
DRY GOODS
IMPORTERS.**

No. 13 Front Street West,
TORONTO.

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

Toronto 1883

W. INCE.

J. W. YOUNG.

**PERKINS,
INCE & CO.**

IMPORTERS OF

TEAS, SUGARS,
WINES, LIQUORS, &c.

NOW LANDING AT NEW YORK

Ex S S. "London Castle" from Shanghai,

New Season's Moyune & Tienkai

GREEN TEAS
HAL CHESTS.

No. 41 Front Street East

IN STORE!

CANNED Tomatoes, Peaches, Pears
Plums, Corn, Beans, Apples.

FISH—Codfish, Boneless, Whitefish
Trout, Herrings in bbls. and
hf. bbls., Mackerel in kits &
tins, Lobsters and Sardines.

PICKLES—Crosse & Blackwell's,
Morton's, Pink's, Joyces, Ed-
wards.

NEW FRUIT.

Finest Prunes in kegs; Finest French Plums in
cases; Valencia Raisins; Extra Selected Raisins;
Ordinary Layers; London do.; Blackbasket do.;
Finest Dehesa do. in 1/2 boxes; Loose Muscatels;
Patras and Vostizza Currants; Finest Elme Figs
in 1 lb and 20 lb boxes; Extra Malaga Figs in Mats
and 20 lb. boxes; Finest soft shell Tarragona Al-
monds; Leghorn Orange Peel; Do. Lemon do.; Do.
Citron do. And a full assortment of TEAS,
Sugars, Syrups, and General Groceries.

Smith and Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

AUTUMN 1882.

Have now their stock of

GENERAL
DRY GOODS,

Of this season's importation Completely Assorted
and they will be pleased to have the inspec-
tion of buyers visiting Toronto.

AGENCY OF

THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard

48 FRONT ST. WEST,

TORONTO.

Toronto, 1883

Just Received.

THREE (3) CASES

VICTORIA TWILLS,

IN

Blue, Green, Brown and
Bronze.

**Samson,
Kennedy
& Gemmel,**

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, 1883

The Chartered Banks.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
 Paid-up Capital, \$2,000,000.
 Rest Fund, \$425,000.
BOARD OF DIRECTORS:
 THOS. WORKMAN, President.
 J. H. R. MOLSON, Vice-President.
 R. W. Shepherd, Hon. D. L. MacPherson.
 H. A. Nelson, Miles Williams.
 S. H. Ewing, M. HEATON, Inspector.

BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton, Waterloo, Ont.

Agents in Canada:
 Quebec—Merchants Bank and Eastern Townships Bank. Ontario—Dominion Bank and Federal Bank and their branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company and its branches. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John.

In Europe.
 London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co., Liverpool, The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers.

In United States.
 New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.

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

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Managing Director.

CAPITAL, \$500,000
 SURPLUS, 300,000

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.
 AYLMER, " J. G. Billett,
 BEDFORD, P.Q., E. W. Morgan,
 Transacts a general BANKING BUSINESS.
 Collections receive special and careful attention, and remittances made on day of payment.
 Sterling Bills of Exchange bought and sold, also Drafts on New York and Boston.

UNION BANK OF LOWER CANADA

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

DIRECTORS.

ANDREW THOMPSON, Esq., President.
 Hon. G. IRVINE, Vice-President.
 W. Sharples, Esq., Hon. Thos. McGreevy
 D. C. Thomson, Esq., E. Giroux, Esq.
 Jas. Gibb, Esq., Cashier—P. MacEwen, Inspector—G. H. BALFOUR
BRANCHES—Savings Bank (Upper Town) Montreal. Ottawa, Three Rivers, Winnipeg.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.
 SUBSCRIBED CAPITAL, \$500,000.

HON. B. P. GRANT, President.
 J. R. NOONAN, Esq., Vice-President.
 ISAAC A. GRANT, Esq., DONALD FRASER, Esq.
 JAS. KITCHEN, Esq., JAMES McLEAN, Esq.
 JAMES D. MCGREGOR, Esq.
 THOMAS WATSON, MANAGER.

New Glasgow { D. M. Fraser, Agent.
 Stellarton {
 Antigonish { E. D. Arnaud, "
 Amherst, N.S. { Jno. McKeen, "
BANKERS—Bank of Montreal and Branches;
 Union Bank of Halifax; Imperial Bank, Limited,
 London.

BANK OF YARMOUTH,

YARMOUTH, N.S.
 E. BAKER, President.
 Directors: O. E. BROWN, Vice-President.
 John Lovitt, Hugh Cann, J. W. Moody.
 T. W. JOHNS, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

Capital Paid-up, \$2,700,000.
 Rest, 1,300,000.

BOARD OF DIRECTORS.
 S. NORDHEIMER, Esq., President.
 J. S. PLAYFAIR, Esq., Vice-President.
 William Galbraith, Esq., E. Gurney, Jun., Esq.
 Geo. W. Torrance, Esq., Benjamin Cronyn, Esq.
 John Kerr, Esq.
 H. S. STRATHY, Cashier.
 J. O. BUCHANAN, Inspector.

HEAD OFFICE, - - TORONTO.

Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg, Winnipeg and Yorkville.
Bankers and Agents—New York—American Exchange National Bank. Boston—The Maverick National Bank. Great Britain—The National Bank of Scotland.

BANK OF OTTAWA.

OTTAWA.
 AUTHORIZED CAPITAL, \$1,000,000
 SUBSCRIBED CAPITAL, 942,000
 PAID-UP CAPITAL, 680,180
 JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
Directors—C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.
 GEORGE BURN, Cashier.
BRANCHES—Arnprior, Pembroke, Winnipeg, Man
 Agents in Canada, Canadian Bank of Commerce " " New York, Messrs A. H. Goadby and B. E Walker. Agts in London, Eng. Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$900,000
 RESERVE, 180,000
 HEAD OFFICE—HALIFAX, N.S.

THOMAS E. KENNY, Esq., President.
 MICHAEL DWYER, Esq., Vice-President.
 Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
 Allison Smith, Esq., J. Norman Ritchie, Esq.
 D. H. DUNCAN, Cashier.
BRANCHES—Antigonish, Bathurst, N.B., Bridge-water, Charlottetown, P. E. I., Dorchester, N. B., Hamilton, Bermuda, Kingston, Kent, N.B., Londonderry, Lunenburg, Maitland, Hants Co., Pictou, Port Hawkesbury, Richibucto, N.B., Sackville, N.B., Summerside, P. E. I., Souris, P. E. I., Sydney, Truro, Weymouth.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.
 CAPITAL PAID UP \$500,000
 RESERVE FUND 30,000
 HEAD OFFICE Halifax, N.S.
 W. L. FITZPATRICK, Cashier.

DIRECTORS:
 Robie Uniacke, Pres't. L. J. Morton, Vice-Pres.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.
AGENCIES—NOVA SCOTIA: Acadia Iron Mines, Londonderry, Barrington, Lockeport, Lunenburg, Oxford, Parrsboro, Pugwash, Shelburne, Truro, Windsor
NEW BRUNSWICK: Hillsboro, Petitcodiac, Sackville, St. John.
CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng., Union Bank of London.

PEOPLES BANK OF HALIFAX

Capital authorized \$800,000
 Capital Paid-up 606,000
Directors:
 GEORGE H. STARR, Esq., President.
 R. W. FRASER, Vice-President.
 THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
 W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
 PETER JACK, Esq., Cashier.
Branches: Lockeport and Wolfville, N.S.
Agents in London.....The Union Bank of London.
 " " New York.....The Bank of New York.
 " " Boston.....Williams & Hall.
 " " Ont. & Que.....The Ontario Bank.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

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

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000
 Head Office, - - - Hamilton.

Directors.
 JOHN STUART, Esq., President.
 JAMES TURNER, Esq., Vice-President.
 Hon. D. McInnes, Dennis Moore, Esq.
 Edward Gurney, Esq., John Proctor, Esq.
 George Roach, Esq.
 E. A. COLQUHOUN, Cashier.
 H. S. STEVEN, Assistant-Cashier.
Agencies.
 Beeton—W. P. Roberts, Agent.
 Georgetown—H. M. Watson, Agent.
 Listowel—H. H. O'Reilly, Agent.
 Milton—J. Butterfield, Agent.
 Port Elgin—W. Corbould, Agent.
 Wingham—B. Willson, Agent.
Agents in New York—Messrs. John J. Cisco & Son.
Agents in London, Eng.—The National Bank of Scotland.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,363,037
 RESERVE FUND 300,000
BOARD OF DIRECTORS.
 R. W. HENEKER, President.
 A. A. ADAMS, Vice-President.
 Hon. M. H. Cochrane, Jno. Thornton, Hon. J. H. Pope
 G. K. Foster, G. N. Galer, G. G. Stevens.
 T. S. Morey.

Head Office—Sherbrooke, Que
 WM. FARWELL, General Manager

BRANCHES.
 Waterloo. Cowansville. Stanstead.
 Coaticook. Richmond. Granby.
Agents in Montreal—Bank of Montreal.
London, England—London and County Bank.
Boston—National Exchange Bank.
 Collections made at all accessible points, and promptly remitted for.

BANK OF NOVA SCOTIA

Incorporated 1832.
 Capital paid up \$1,000,000. Reserve Fund \$325,000
DIRECTORS—John S. Maclean, President, John Doull, Vice-President, Samuel A. White, James J Bremner, Daniel Cronan.
CASHIER—THOS. FVGHIE.
Head Office, - - - Halifax, N.S.
AGENCIES at Amherst, N.S., Annapolis, Bridge-town, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbellton, N.B., Chatham, Fredericton, Moncton, Newcastle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Charlottetown, P.E.I., Winnipeg, Man.
 Collections made on favorable terms and promptly remitted for.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1865.
CHARLES PALMER, Esq., President.
GEORGE MACLEOD, Cashier.
HEAD OFFICE.....CHARLOTTETOWN.
BRANCHES.....SUMMERSIDE AND MONTAGUE
AGENTS IN
 Montreal.....Bank of Montreal.
 New York.....National Park Bank.
 Boston.....Merchants' National Bank
 London, England.....Union Bank of London.

LA BANQUE DU PEUPLE.

Established in 1866.
 CAPITAL \$2,000,000
Head Office, - - - Montreal.
 C. S. OCHERRIN, President.
 A. A. TROTTER, Cashier.
Foreign Agents.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

THE MARITIME BANK OF THE DOMINION OF CANADA.

Head Office, - - - St. John, N.B.
 Paid up Capital, \$697,800.
 THOS. MACLELLAN, President.
 ALFRED RAY, Cashier.
BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-President; Robt. Cruikshank, (of Jardine & Co., Grocers), Jer. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co., Bankers), John H. Parks (of Wm. Parks & Son, Cotton Manufacturers), John Tapley (of Tapley Bros., Indiantown), How. D. Troop, (of Troop & Son), Ship-owners.
Agency—Fredericton—A. S. Murray, Agent.
 " " Woodstock—G. W. Vanwart, Agent.

The Chartered Banks.

LA BANQUE NATIONALE
 CAPITAL PAID UP, \$2,000,000
 HEAD OFFICE, QUEBEC.
 HON. ISIDORE THIBAUDEAU, President.
 JOS. RAMEL, Esq., Vice-President.
 P. LAFRANCE, Esq., Cashier.
DIRECTORS.
 Chevalier O. Robitaille, M.D. | U. Tessier, Jr., Esq.
 Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.
 J. B. Z. Dubeau, Esq.
 Hon. Dir., Hon. J. R. Thibaudan, Montreal.
BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.
AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

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

THE WESTERN BANK OF CANADA.
 HEAD OFFICE, OSHAWA, ONT.
CAPITAL AUTHORIZED, \$1,000,000
CAPITAL SUBSCRIBED, 500,000
CAPITAL PAID-UP, 150,000
BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 BEUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq., W. F. Allen, Esq.,
 Robert McIntosh, M.D., J. A. Gibson, Esq.,
 Thomas Paterson, Esq.,
 T. H. McMILLAN, Cashier.
 Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

The Loan Companies.

THE ONTARIO LOAN AND DEBENTURE CO.
 OF LONDON, CANADA.
Capital Subscribed, \$1,000,000
Paid-up Capital, 1,000,000
Reserve Fund, 205,000
Total Assets, 2,895,000
Total Liabilities, 1,665,000
 Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.
WILLIAM F. BULLEN
 Manager.
 London Ontario, 1890.

AGRICULTURAL SAVINGS & LOAN COMPANY,
 LONDON, ONTARIO.
 Office: Corner Dundas and Talbot Streets.
SUBSCRIBED CAPITAL, \$800,000
PAID UP CAPITAL, 669,485
DEPOSITS & DEBENTURES, 728,530
Directors—William Glass, (Sheriff Co's Middlesex.) President; Adam Murray, (Treas. Co's Middlesex.) Vice-President; Lieut.-Col. Moffat, D. Began, John Stewart, Thos. McCormick and John W. Little.
 Deposits received at current rates of Interest. Money loaned on Mortgage of Real Estate.
JOHN A. ROE, Manager.

The Canada Landed Credit Co'y.
TORONTO,
 Is prepared to issue debentures for one or more years in even sums of \$100 and upwards, bearing interest at 5 per cent. per annum, payable half-yearly by coupons attached.
 Apply to
D. McGEE, Secretary,
 28 Toronto St., Toronto.

The Loan Companies.

Canada Permanent LOAN & SAVINGS COMPANY.
 Incorporated A.D. 1855.
Paid-up Capital, \$2,000,000
RESERVE FUND, 1,000,000
TOTAL ASSETS, 6,850,000
THE COMPANY
 Receives money on Deposit at current rates of interest, payable half-yearly, the principal being repayable on demand or on short notice.
ALSO
 Receives money for more permanent investment for which Debentures are issued with interest coupons attached.
TO EXECUTORS AND TRUSTEES.
 The laws of Ontario authorize the Investment of Trust Funds in the Debentures of this Company. For further information apply to
J. HERBERT MASON, Manager.
 Office—Company's Buildings, Toronto.

THE FREEHOLD LOAN AND SAVINGS COMPANY,
TORONTO.
 ESTABLISHED IN 1859.
SUBSCRIBED CAPITAL \$1,650,400
CAPITAL PAID UP, 690,080
RESERVE FUND, 261,500
CONTINGENT FUND, 6,672
President, HON. WM. McMASTER
Secretary-Treas., CHARLES ROBERTSON
Inspector, ROBERT ARMSTRONG
 Money advanced on easy terms for long periods repayable at borrower's option.
 Deposits received on Interest.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.
PRESIDENT: G. H. GILLESPIE, Esq.
VICE-PRESIDENT: W. E. SANFORD, Esq.
Capital Subscribed, \$1,500,000
Reserve and Surplus Profits, 1,100,000
Total Assets, 2,500,000
MONEY ADVANCED on Real Estate on favorable terms of Repayments.
 The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half-yearly.
 Office: Corner King & Hughson St., Hamilton.
 Nov., 1892. **H. D. CAMERON, Treasurer.**

UNION LOAN & SAVINGS COMPANY.
Offices: COMPANY'S BUILDINGS, Nos. 28 & 30 Toronto St.
CAPITAL, \$1,000,000
PAID-UP, 500,000
DEPOSITS & DEBENTURES, 458,000
RESERVE FUND, 110,000
TOTAL ASSETS, 1,072,768
President, FRANCIS RICHARDSON, Esq.
Manager, W. MACLEAN.
 Interest allowed on Deposits at highest current rates. Money advanced on security of Real Estate. Mortgages bought. No Commissions.

Dominion Savings & Investment Soc.,
LONDON, ONT.
INCORPORATED, 1872.
Capital, \$1,000,000.00
Subscribed, 1,000,000.00
Paid-up, 688,121.08
Reserve and Contingent, 135,539.18
Savings Bank Deposits and Debentures, 768,925.75
Loans made on farm and city property, on the most favorable terms.
Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
F. B. LEYS, Manager.

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

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.
CAPITAL, \$1,000,000
RESERVE, 450,000
Offices: No. 70 Church St. Toronto.
 The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.
Debentures issued in Currency or Sterling.
Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to
WALTER S. LEE, Manager.

HURON AND ERIE LOAN & SAVINGS COM'PY
LONDON, ONT.
CAPITAL STOCK PAID UP, \$384,150
RESERVE FUND, 300,000
 Money advanced on the security of Real Estate on favorable terms.
Debentures issued in Currency or Sterling.
Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.
 Interest allowed on Deposits.
WM. SAUNDERS, President.
E. W. SMYLLIE, Manager.

THE HOME SAVINGS AND LOAN COM'PY.
Office: No. 72 Church St., Toronto
AUTHORIZED CAPITAL, \$2,000,000.
SUBSCRIBED CAPITAL, \$1,000,000.
 Deposits received, and interest, at current rates allowed thereon.
 Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.
HON. FRANK SMITH, President.
JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION
PAID-UP CAPITAL, \$781,968
TOTAL ASSETS, 1,320,406
DIRECTORS.
 Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
 Hon. Alex. Mackenzie, M.P. G.R.R. Cockburn, M.A.
 James Fleming. Joseph Jaekes.
W. Mortimer Clark.
Walter Gillespie, Manager.
Offices—Cor. Toronto and Court Streets.
 Money advanced on the security of City and Farm Property.
 Mortgages and Debentures purchased.
 Interest allowed on deposits.
 Registered debentures of the Association obtained on application.

The Ontario Loan & Savings Co.
OSHAWA, ONTARIO.
CAPITAL SUBSCRIBED, \$500,000
CAPITAL PAID UP, 295,000
RESERVE FUND, 45,000
DEPOSITS & Can. Debentures, 550,000
 Money loaned at low rates of Interest on the Security of Real Estate and Municipal Debenture Deposits received and Interest allowed.
HON. T. N. GIBBS, Pres.
W. F. COWAN Esq., Vice-Prest.
T. H. McMILLAN, Secy-Treas.

THE English Loan Comp'y LIMITED.
HEAD OFFICE, LONDON, CANADA
Subscribed Capital, \$2,044,100.
 Money lent on the security of Real Estate at lowest rates of interest. Mortgages, Municipal and School Debentures purchased on liberal terms.
 Parties having mortgages on their farms will find it to their advantage to apply at the Head Office of this Company.
HON. ALEX. VIDAL, DUGALD J. CAMPBELL
President, Manager

The Loan Companies.

Ontario Investment Association,
OF LONDON, ONTARIO.

Capital Subscribed - \$2,650,000
Reserve Fund - 500,000
Invested - 1,500,000

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENZ. CRONYN, Barrister.
DANIEL MACFIE, Esq.
JOHN LABATT, Brewer.
JAS. A. MAHON, Banker.
ISAAH DANES, Secretary
Water Commissioners.
W. B. MEREDITH, Q. C.
C. F. GOODHUE, Barrister.
J. B. STRATHY, Esq.
HUGH BRIDIE, Esq.
F. A. FITZGERALD, President Imperial Oil Co.

This Association is authorized by Act of Parliament to Loan Money on Real Estate, Building & Loan Companies' Stocks, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

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

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

44 King Street West, Toronto.

The National Investment Co'y
OF CANADA. (Limited.)

HEAD OFFICE, - - - TORONTO.

Subscribed Capital, - \$1,460,000

BOARD OF DIRECTORS.—William Alexander (of Alexander & Stark), President; Hon. J. C. Aikins, Vice-President; J. G. Cooper, A. V. DeLaport, William Galbraith, Edward Gurney, Jr., John Jacques, Newman Silverthorne, Prof. Young, of University College, Toronto.
Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

Farmers' Loan & Savings Company,

OFFICE: No. 7, Toronto Street, Toronto.

Capital - - - - - \$1,057,250
Paid-up - - - - - 611,430
Assets - - - - - 1,125,000

MONEY advanced on improved Real Estate at lowest current rates.
STERLING and CURRENCY DEBENTURES issued.

MONEY received on Deposit, and interest allowed payable half-yearly. By Vic. 42, Cap 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULOCK, M. P., President.
Geo. S. C. BETHUNE, Secretary-Treas.

Financial.

GZOWSKI & BUCHAN

50 King Street East, Toronto,

BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR. Ewing BUCHAN

Financial.

John Stark. Geo. T. Alexander. Fred. J. Stark.

John Stark & Co.

(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange,

Buy and Sell Stocks, Debentures, &c., for cash or on margin.

Orders promptly attended to.

20 ADELAIDE ST. EAST, TORONTO.

J. A. MACKELLAR & Co.,
STOCK BROKERS,

(Members of the Toronto Exchange).

Buy and sell Stocks for Cash or on Margin. Orders promptly attended to. Correspondence solicited.

32 KING STREET EAST.

E. STRACHAN COX.

T. F. WORTS.

COX & WORTS,
Stock Brokers,

No. 56 Yonge Street, Toronto.

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

56 Yonge Street, Toronto.

JACKSON RAE,

General Financial, Investment and Commission Agent.

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

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,
MONTREAL.

THE TORONTO

General Trusts Co.

27 & 29 Wellington St. East.

This Company is chartered to act as TRUSTEE, EXECUTOR, ADMINISTRATOR, GUARDIAN, ASSIGNEE, RECEIVER, COMMITTEE, &c., &c., under appointment of Courts, Corporations, or private individuals, and will also act as AGENT for persons who have undertaken to execute all such duties.

The Company will also INVEST MONEY, COLLECT interest and income of every description, and act as agent for the management or winding up of estates, and will generally transact all such financial business as it is authorized to do by its Charter.

Safes to rent in the Company's fire and burglar-proof vaults. Wills, deeds, bonds, gold and silver plate, &c., received for safe keeping or special guarantee.

HON. EDWARD BLAKE, Q.C., M.P., President.
E. A. M'FREDITH, Esq., LL.D., Vice-President.

DIRECTORS.

Hon. Wm. McMaster, Senator.
B. Homer Dixon, Esq.
Emilius Irving, Esq., Q.C.
James Michie, Esq.
Geo. A. Cox, Esq.
Wm. Gooderham, Esq.
J. G. Scott, Esq., Q.C.
James J. Foy, Esq.
Hon. Alex. Morris, M.P.P.
William Elliot, Esq.
James MacLennan, Esq., Q.C.
J. K. Kerr, Esq., Q.C.
J. Sutherland Stayner, Esq.
W. B. Scarth, Esq.
Robert Jaffray, Esq.
A. B. Lee, Esq.

J. D. EDGAR, Solicitor.

Bankers—Canadian Bank of Commerce.

J. W. LANGMUIR, Manager.

Financial.

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

Members of Stock Exchange,

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

52 ADELAIDE STREET EAST,
TORONTO.

MOFFAT & CALDWELL,

444 Main St., Winnipeg, Man.,

Bankers, Stock & Real Estate Brokers,

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

MANNING & CO.,

BANKERS,

WINNIPEG & BRANDON.

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

ALLOWAY & CHAMPION,

BANKERS,

WINNIPEG & PORTAGE LA PRAIRIE.

Oldest established Bankers in the North-West. Agents for sale of Canadian Pacific Railway Bonds. Special and prompt attention given to collections.

H. T. CHAMPION. W. F. ALLOWAY.

ROBERT ADAMSON & CO.

BANKERS,

WINNIPEG & PORTAGE LA PRAIRIE,

Manitoba.

Collections made on all points in the Province and proceeds remitted promptly by draft.

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

393 Main St., Winnipeg.

MORTGAGE INVESTMENTS.—We are paying special attention to the investment of private funds in the security of first mortgages on real estate, and are prepared to obtain for our clients the highest prevailing rates of interest.

Lands bought and sold on commission.
Enquiries solicited.

WALKER, STUART & CO.

WINNIPEG, MAN.,

Real Estate Agents

AND

STOCK BROKERS.

Properties in Winnipeg and North West Territories bought and sold.

A. W. ROSS,
LAND BROKER.

Dundee Block, Main St. Winnipeg.

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

Lands sold on commission.

Leading Wholesale Trade of Montreal.

Moss & Rushton

MANUFACTURERS' AGENTS,

138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

CLARK & COMPYAnchor Spool Cottons,
PAISLEY.**FINLAYSON, BOUSFIELD & CO.,**
Linen Thread Manufacturers,
JOHNSTONE.**C. A. RICKARDS,**Sewing and Knitting Silk Manufacturer,
BELL BUSK.**H. MILWARD & SONS,**Needle and Fish-hook Makers,
REDDITCH.**E. BLANK,**Worsted and Cotton Braids,
LONDON.Also on hand, assortment of Shirt
Pearls on Duplex Cards.**CANTLIE, EWAN & CO**General Agents and Manufacturers' Agents,
MONTREAL AND TORONTO.Merchants Manufacturing Co., Bleached Shirtings.
Cornwall Manufacturing Co., White and Colored
Blankets. A. Lomas & Son, Sherbrooke, Plain and
Fancy Flannel. Almonte Knitting Co., Shirts and
Drawers. Thorold Knitting Co., Shirts and Draw-
ers. Canadian Tweeds and Etoffes, Cotton and
Wool Hosiery, &c., &c.{ 88 St. Joseph Street, Montreal.
{ 18 Wellington St. E., Toronto.**THOMAS ROBERTSON & CO.,**

MONTREAL & GLASGOW,

Metal and Tin Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartsherrie,"
"Eglinton," pig iron.**Lonsdale Hematite Iron Co., "Lonsdale,"**
"Luken's" famed Charcoal Boiler Plate.
Fox, Head & Co., Middlesborough.**THIBAudeau, FRERES & CIE,**

Importers and Wholesale Jobbers in

BRITISH, FOREIGN & DOMESTIC

DRY GOODS,

41 & 43 Dalhousie Street,

QUEBEC, P. Q.

Branches—Thibaudeau, Brothers & Co., Montreal.
Thibaudeau, Brothers & Co., Winnipeg, Manitoba.
Thibaudeau, Brothers & Co., London, E. C., England**R. GARDNER & SON,**

NOVELTY WORKS,

MONTREAL,

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

R. GARDNER & SON.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.

FLAX SPINNERS

And Linen Thread Manufacturers,

KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA

WILLIAM NEW & CO.

648 Craig Street, Montreal.

RAMSAY'S N. P. WHITEHas much greater covering power than Lead, and is
suitable for all work, either inside or out. It is the
best and most brilliant WHITE PAINT
made. It is prepared from stone, and is as dur-
able. For sale by dealers, or**A. RAMSAY & SON, Montreal.****J. S. MAYO,**

9 COMMON ST., MONTREAL,

Importer and Manufacturer of

LUBRICATING OILS

OF EVERY DESCRIPTION.

SPECIALTIES

CYLINDER OIL.

Sewing Machine Oil,

Lard Oil,

Bottom prices and liberal terms.

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St., Montreal.

CASSILS, STIMSON & CO.,

LEATHER MERCHANTS,

Importers of Calfskins, Kipskins, Fancy Kid &
Sheepskins, English Oak Sole.Agents for Canadian and American Leather Board &
Leather Board Counters.

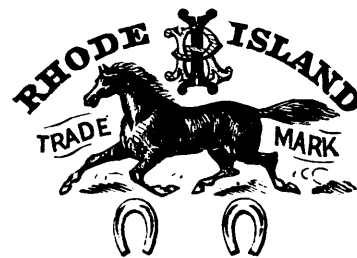
COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., MONTREAL

THE CANADIAN RUBBER CO.
OF MONTREAL.Manufacturers of Rubber Shoes, Felt Boots, Belt-
ing, Steam-Packing, Hose, &c.,Office & Warerooms, 335 St. Paul St.,
MONTREAL.

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,made from selected Wrought Scrap Iron, which
for general excellence, both as regards quality and
uniformity, are unsurpassed.The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the prin-
cipal Farriers and Horse Railway Companies
throughout the United States.Orders solicited, which will be promptly executed.
We also manufacture every description of Nails
Tacks, Brads, &c. Railway and Pressed Spikes.**PILLOW, HERSEY & CO., Montreal.****Cochrane, Cassils & Co.,**
(Successors to Smith, Cochrane & Co.)**BOOTS SHOES**
WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,

M. H. Cochrane, } MONTREAL, Q.
Charles Cassils, }**McARTHUR, CORNEILLE & CO.****OIL, LEAD, PAINT,**

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASSPlain and Ornamental Sheet, Polished, Rolled
and Rough Plate, &c.**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C**317 314, 316 St. Paul St., & 253, 255, 257 Com-
missioners St.,

MONTREAL.

W. & F. P. CURRIE & CO.,

100 Grey Nun Street, Montreal,

IMPORTERS OF

Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris,
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.Manufacturers of Bessemer Steel
SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand

CANADA LEAD & SAW WORKS,**JAMES ROBERTSON,****METAL MERCHANT & MANUFACTURER,**Office: } MONTREAL { P.O. Box
20 Wellington St. } 1500.

BRANCHES:

Toronto, Ont. | St. John, N. B. | Baltimore, U. S.
J. Robertson & Co. | Jas. Robertson | J. Robertson & Co**TEES, COSTIGAN & WILSON,**

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

HODGSON, SUMNER & COY

IMPORTERS OF

DRY GOODS, SMALLWARES,
AND FANCY-GOODS.

347 & 349 St. Paul Street, MONTREAL.

Leading Wholesale Trade of Montreal.

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

This Thread is the only make in the CANADIAN MARKET that received an Award at the CENTENNIAL EXHIBITION for Excellence in Color, Quality & Finish.



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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.



Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

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

WALTER WILSON & COMPY,
Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET,
MONTREAL.

D. MORRICE & CO.,
GENERAL MERCHANTS,
Manufacturers' Agents, &c.
MONTREAL & TORONTO.

Tweeds, Etoffes, Knitted Goods, Flannels, Shawls, Woollen Yarns, Blankets, &c.

HOHELAGA COTTON CO.,
Brown Cottons and Sheeting, Yarns and Bags.

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

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

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

WINDSOR COTTON MILL,
Brown Cottons and Yarns.

The Wholesale Trade only Supplied
BOILER PLATE.

BOILER TUBES.
SHEET IRON.

Also Canada and Tin Plate.

FOR SALE BY
COPLAND & McLAREN,
Wellington Chambers | Wellington Mills,
GLASGOW | MONTREAL.

Leading Wholesale Trade of Montreal.

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

BELDING PAUL & CO
MONTREAL,
MANUFACTURERS OF
SILK THREADS, RIBBONS, &c

OFFICES. MILLS.
New York, Philadelphia, Rockville, Conn.
Cincinnati, Boston, St. Northampton, Mass.
Louis, Chicago, San Montreal, Que.
Francisco, Montreal.



TURNER, ROSE & CO.,
IMPORTERS OF
TEAS, SUGARS AND COFFEES,
Have at present a large assortment
Japans, Congous, Y. Hysons, Gunpowder, Oologs, Assams.
Cor. St. John & Hospital Streets,
MONTREAL.

THE COOK'S FRIEND
Baking Powder is a staple article with every store-keeper and Grocer in the Dominion.
The many attempts to take advantage of the high and well earned reputation of the COOK'S FRIEND, by imitating its name and style, are the strongest evidence of its popularity.
Manufactured and for sale to the Trade only by
W. D. McLAREN,
55 & 57 College St., Montreal.

John Moir & Son, Limited.

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

WM. DARLEY BENTLEY,
Sole Agent for Canada,
No. 317 St. Paul Street, MONTREAL.

ROSS, HASKELL & CAMPBELL,
Buttons, Laces, Frillings, &c.
No. 43 RECOLLET STREET,
MONTREAL.

WM. JOHNSON,
MANUFACTURER OF
WHITE LEAD,
COLORED PAINTS,
& DRY COLORS.

Specialties:
MASURY'S JAPAN COLORS.
" OIL " "
" RAILROAD " "
" LIQUID " "

Henry Woods, Son & Co's, Boston, Massachusetts,
MARSEILLES GREEN.
Orders Solicited from dealers in Paints & Oils.
FACTORY: 57 1/2 William St., Montreal.
P.O. Box 926.

Leading Wholesale Trade of Montreal.

S. GREENSHIELDS, SON & CO.,
WHOLESALE
DRY GOODS
MERCHANTS,
MONTREAL,

Have removed to their former Warehouse
Corner of

VICTORIA SQUARE
AND
CRAIG STREET,

Which has been
ENLARGED and IMPROVED.

Mercantile Summary.

Mr. Jos. HOLMAN a shoe dealer in this city has made commendable efforts to succeed but without avail. The result is failure.

APPLICATION will be made at the next session of the Quebec legislature for an act incorporating the Richelieu Paper Manufacturing Company.

JNO. SWINDELLS jeweller Hamilton, started business about a year ago without capital. He has cleared out and the bailiff is in possession Creditors will not get any part of their claim.

THE annual meeting of La Banque de St. Jean was held last week, when the statement submitted showed the profits of the year to have been \$27,707, with \$9.37 to the credit of profit and loss from last year. The old board was re-elected.

THE real estate &c., of the Pioneer Beet Root Sugar Company of Coaticook, was recently sold by the sheriff, and bought by Mr. Wm. Farwell, general manager of the Eastern Townships Bank. The machinery was sold subject to the Government claim for duties amounting to \$12,000.

A DRY goods dealer in St. Thomas Chas. J. Tucker, a young man formerly clerking in Burlington induced his mother to assist him in starting in business one year ago; unfortunately for her, he did not succeed consequently he has had to assign with liabilities of \$2,200 and assets of a similar amount. He may get a settlement with his creditors and possibly profit by his dearly bought experience.

ANOTHER grocer at Napanee Geo. McKims left the farm of his father and began business about a year ago. He now finds himself involved and it is stated that he is not forgetting the assistance of his ancestor. Still another grateful son is found in Townsend Centre. Mr. J. H. Rise a general store keeper there has been sued by his father for \$1,795. In order to recover this amount and the costs, the stock was sold by the sheriff and it is not expected that the creditors will get anything.

THE village of Danville Que., which suffered from a severe fire visitation last summer, shows greater signs of business activity than ever characterized it before. The leather belting factory of Messrs. J. L. Goodhue & Son has been rebuilt on a larger scale and again is in operation with the most improved machinery and plant. The same firm will also rebuild their large tannery, but on a site more convenient to the railway. Mr. J. C. Stockwell is preparing to build a factory for the manufacture of elastic webbing, suspenders &c., and a knitting factory as well as a sash and door factory will likely be built during the coming spring.

In Moncton N. B. a general store keeper McK. Weldon, has assigned in trust.

WALTER HASTINGS a butcher in this city has left liabilities of about \$1,000 and very small assets.

A. R. BROWN & Co., coal dealers in Montreal, supposed to be doing a fairly prosperous business, have assigned to one of their principal creditors.

F. E. DIXON & Co. Leather Belting makers in this city have dissolved—Wm. Flumerfeldt retires and F. E. Dixon continues alone under old style.

In London M. W. Manville the auctioneer, formerly Manville and Brown has admitted Frank Kirchner as partner, and style is now Manville & Co.

PEPIN & HUDON, a firm of general-dealers in business only about a year at Waterloo, Que., have assigned in trust to two of their Montreal creditors.

MR. D. ST. LOUIS the junior partner of the firm of M. P. Ryan & Co. grocers Windsor is trying to settle up that firm's affairs since the departure of the senior member.

FREDK. BROWN doing a hardware business at Wolfville N. S., as F. & H. Brown has failed and assigned. No figures as to liabilities &c. are as yet reported.

THE list of unfortunates in the lobster packing line continues to be added to. C. J. Haley carrying on this business at Souris P. E. I., has failed and made an assignment. Liabilities not yet ascertained.

MR. ROBERT TURNER, Brantford, manufacturer of the celebrated bitters that bear his name, has just taken possession of new and commodious premises, and is thus prepared to meet his rapidly extending business.

MR. JOSEPH A. SIMMERS, Consul for Germany, and for nearly thirty years a merchant in this city, died on Wednesday afternoon, after a brief illness. Mr. Simmers was a man of good parts, and very well regarded, in Germany as well as in Canada.

S. A. PURDIE, dry goods, Fredericton, N. B., who has been in a very weak and uncertain shape for several years past, has at last succumbed under his weight of embarrassment, and has assigned in trust.

MR. ALEX. MCGIBBON, the Montreal grocer, whose business troubles were alluded to in late issues, has been successful in obtaining the consent of a large majority of his creditors to accept a compromise at the rate forty cents on the dollar.

VINCENT & MCFATE, boot and shoe dealers of St. John N. B., have been obliged to suspend owing to complication with Wm. Peters, leather merchant, recently failed. They are preparing a statement preparatory to making an offer to creditors.

O. J. DIXON, a storekeeper of Mille Roches, Ont., writes his creditors that his estate is in the hands of McLennan & McDonald, lawyers, Cornwall. Mr. Dixon's record in the past has been marked by disaster, for he failed in 1876 and again in 1879, compromising on the latter occasion at ten cents.

Among the changes in firms we observe the dissolution of the old, respectable dry goods firm of Woodruff & Co., St. Catherines. The business will be continued by Robert and Alex. McLaren, & Adam Borrowman under style of Robert McLaren & Co.

A general store firm in Salisbury, N. B. Wortman & Wilmot by name, met their creditors recently and offered twenty-five cents in the dollar, secured, payable in thirty days. They owed \$6,700, of which one fourth was secured, and their assets were only \$4000.

A. M. ALLAN & Co., dry goods men of Montreal, find themselves in deep water, and have

issued a circular asking the indulgence of creditors while they take stock and ascertain their exact position. They claim to have a surplus and that with time they can pay in full. Liabilities are understood to be about \$8,000.

J. A. MURPHY, of Valleyfield, Que., who has been carrying on a small tailoring and millinery business for the past four years on very limited capital, has had to succumb. His stock was lately seized for rent, which has been paid by his principal Montreal creditor who takes everything towards paying his own claim. Liabilities about \$1,200.

F. H. BAKER of Halifax, having lobster and fish canning establishments at various points in the lower provinces, is reported as having failed. Particulars as to liabilities &c. are yet wanting. Mr. Baker has carried on quite an extensive business in the above line, and has also figured somewhat unfavorably, as the publisher of a journal known as the "Mayflower"

MESSEURS CURTIS & FIELD, builders, having no capital, succeeded in borrowing some money from a loan society and erected a number of houses in the west end of Toronto. Some of these it appears were not readily sold, and as further advances could not be obtained outside creditors began pushing their claims. The firm now finds itself very much embarrassed, and outside creditors will get small, if any, dividend. Some of Curtis' transactions are not creditable.

SOME burglars went through the post-office safe at Leamington last week and it is supposed they got about \$250. They next attacked the safe of N. Bee & Co. general storekeepers there, they found a paying booty, as they succeeded in getting \$1,500 in cash, and about \$200 worth of silk and jewellery. They also carried away Canadian Bank of Commerce receipts to the amount of 12,000 belonging to the estate of the late John Setterington, which would be useless to them without being endorsed by the executors.

MESSEURS BLACK & CHEYNE, of Windsor, dry goods dealers, compromised liabilities of \$16,000 at forty per cent. in 1880. The junior partner then retired and Mr. Alex. Black continued the business and did a very nice trade having a good class of goods to select from. Being mostly in the hands of one firm in London he did not make much progress, however, and now he finds himself involved to the extent of \$20,000. A Montreal firm has seized his books of account and his stock is in the hands of the London firm referred to.

SOME milliners and fancy goods dealers do not appear to be making any money these days. Mrs. Hooper of Hamilton was somewhat mixed up with the affairs of Mrs. Ward who made a bad failure in the early part of last year. A few days ago she found the bailiff in possession of her premises and stock. Creditors need expect but little if any dividend—Mrs. Harley another milliner in this city has also had her stock sold by the bailiff—Mrs. Pattenden who came from London in October last to St. Thomas where she started a millinery business has already had to assign.

At a meeting of the creditors of J. L. Martineau & Son, Hardware Merchants, Quebec, held on the 17th inst., the statement submitted showed liabilities of \$55,913, assets \$34,316, deficiency \$21,957. Three parcels of real estate were not included among the assets, it being claimed that they were mortgaged in excess of their value, the money being principally due to Mrs. Martineau. An offer of 45 cents payable in 6, 12 and 18 months was made, and was favoured by some local creditors, but was strongly objected to by Mr. T. Darling representing Montreal creditors who considered that fifty cents secured was the lowest figure that could be accepted. The meet-

ing adjourned to the 31st to allow Mr. Martineau to amend his offer.

In the cotton trade the competition we have frequently predicted would take place is beginning to show itself, especially in the coarser grades and in one line we hear of a reduction of 20 per cent. The number of new mills now being started may to some extent account for this. They usually start their machinery on the coarser lines and if any mistakes are made they do not result in as much loss as if finer goods were damaged.

SEVERAL milliners are in difficulties, among the number being Mrs. Black of Winnipeg who did a first class business and was well known in this city. She was not long in Winnipeg until she was seized with the prevalent speculative mania. She invested money in land that her creditors ought to have had, and now she cannot meet her bill; complaints are made that she did not state her position fairly to them.—Miss Baker a respectable milliner in Wyoming has done a good business but without much profit to herself. Her Watford branch store not being prosperous was closed sometime ago. She has evidently not managed well or she would not have been compelled to assign.—Miss H. Begley another milliner, in Hamilton, doing a small business has assigned.

THE *Shoe and Leather Reporter* has just issued to its subscribers a volume of over 400 pages. In it are to be found names of over 26,000 persons or firms engaged in the various branches of the leather trade. Among these are the names of more than 1000 persons doing business in British provinces, and the special line of trade of each firm. The publishers have come to the conclusion that there are more shoemakers and fewer tanners to-day than there were one year ago. It is evident that the trade in all its departments, is working into a more satisfactory condition, and that the promise is fair that it will prove reasonably remunerative to those who prosecute their business judiciously.

A VERY sad case of breach of trust has just come to light in Montreal, in which a young man with exceptional social advantages and business prospects, and enjoying to the fullest extent the confidence of one of the best dry goods houses in which he held a position of great trust, has made shipwreck of his future. Wine and woman were the causes of his ruin, and what make his dishonor all the more vivid, is the fact that he was married, and held the position of churchwarden in the leading ritualistic church of the city. His employers were warned anonymously and could hardly be brought to believe in his guilt. They declined to prosecute though the shortage in cash was nearly \$2,000 and the defaulter has left for the States to try and begin life anew.

BUSINESS in Winnipeg and in the North-West is not quite so satisfactory as it was some months ago. One of the causes is too many traders and the result of this is too much competition. Business too since the holidays has been somewhat quiet, and a considerable number of small concerns are finding much difficulty in meeting their bills as they mature. This week we announce more than the usual number of failures up there. At Brandon A. B. Ferrier, a fruit dealer began business in May last, now he wants to compromise liabilities of \$1,000 by paying \$200. Certainly a small dividend considering the short time he has had to lose money.—T. D. McLean, jeweller in the same place appears to be getting into difficulties and some heavy demands are made upon him by Toronto firms.—Miss McComb a milliner at Emerson finds herself unable to meet her press-

ing bills and desires the clemency of her creditors as business is very dull.—Mr. R. Taylor, at Portage La Prairie who dissolved partnership with Mr. Eadie in July last, Mr. Gall taking his place, has found business quiet for some time and what has made matters worse is the fact that he has been called upon for payments of debts that were understood to have been assumed by the new firm. His stock is to be sold by the sheriff.—Mrs. Martin a confectioner in that place owes a considerable sum and has assigned to a Winnipeg firm.—G. Longpre, a respectable hardware dealer at St. Boniface, surprised his creditors by locking up his store and assigning. It appears that he became nervous about a threatened suit and suddenly committed this hasty act. He has always done a good business, making large sales and ought to have a surplus of several thousand dollars. It is probable that his affairs will shortly be arranged.—Messrs. Townsend & Co., druggists, Winnipeg, are in difficulties, and a brother-in-law of the senior partner is in possession of the store. The firm's liabilities are said to be large. The junior partner is charged with extravagance. It is said that his personal indebtedness to jewellers is large.—A fruit dealer in Winnipeg, R. J. Orris, who carried on business in the name of other parties is in difficulty, several judgments are recorded against him. It is doubtful if anything can be realized by creditors.—Mr. Wm. Ferguson's three months experience at store-keeping in the same city cannot be very satisfactory. He has done but a small business and has been slow in his payments and it is feared he may be involved.

THE woollen trade enters upon the year with fair prospects, stocks of all the better class of goods are pretty well cleared out. The coarser kinds are more largely on hand and will ultimately be sold at a reduction from present prices.

A CHARTER is to be applied for on behalf of the New Glasgow Lumber Co., with headquarters at New Glasgow, Que., capital stock to be \$50,000 in shares of \$100. Joseph Clarkson, Robert Clarkson, John Crediford, T. J. Claxton and F. J. Claxton, are to be the first directors.

—In our article on Insolvency, last week page 796, 1st column, line 28 instead of saying "the Act 1869 allowed no such assignments," read the Act of 1869 allowed such assignments;" Again, same page 3rd column, 3rd line, read "Act of 1875" instead of Act of 1872."

—It is stated that the sales of United States railways under foreclosure were fewer in number and amount than for years. Sixteen were so sold, aggregating 867 miles. Their capital stock was \$39,265,000 and bonded or other debt \$36,256,000.

—Exports of leather from New York to England and the continent were of the value of \$1,306,000 in the year 1882, which is about a tenth greater than the average of the past eight years.

—Mr. H. Escott was imprisoned in Chicago two years and eight months ago, having had a deficit in his accounts with the Canada Investment Company of about \$18,000. He was arrested in Chicago in May of 1880, but the Guarantee Company was never able to make him confess his crime or show where the money was. He made two successful attempts to prove under the insolvent law illegal imprisonment and two by a writ of *habeas corpus*. At length he found his opportunity. His board was not paid as regularly as required by the State law and he stepped out of court free, after suffering a tedious imprisonment of two years and eight months, without having confessed the embezzlement

charged, or giving the slightest clue to the place of concealment of the alleged plunder, if he still has any of it left.

—A Philadelphia Reporter in describing the turning of a dog out of court by order of the Bench, says: "The ejected dog, as he was ignominiously dragged from the room, cast a glance at the judge for the purpose of being able to identify him at some future time."

OTHER PROVINCES.—St. Alexandre, Jan. 17th.—Intercolonial Railway station at this place burned.—St. Gideon, 17.—The chapel, sacristy and presbytery burned with contents; loss about \$3,500.—Quebec, 10.—Hogan's blacksmith shop burned.—Halifax, N.S., Jan. 10.—At Lower Stewiacke, Robt. Kent's house was destroyed by fire, with portion of the furniture; no insurance.—St. John, Jan. 11.—Wm. Price's dwelling at Terranto Cove, above Belle Isle, was totally destroyed by fire, with nearly all its contents.—Halifax, N.S., Jan. 14.—Whitman's steam saw mill on Hog Island, Annapolis Royal, was completely destroyed by fire; the buildings were uninsured; loss about \$18,000.—Halifax, 20th.—Reuben Weagle's house destroyed at Milton; cash and notes to value of \$2,000 lost, no insurance.—St. John, N.B., 20.—Kelly and Green's carriage shop considerably damaged by fire, no insurance.—Cote St. Antoine, 18.—The stores of O. Demers, D. Anglin, and Alex. Coultrey burned, loss about \$10,000, partly covered by insurance.

Leading Wholesale Trade of Toronto.

WM. J. McMASTER & CO.,
TORONTO,

Are showing complete lines in

Ducks,
Denims,
Ticks,
Checked Shirtings,
Grey & White Cottons,
Sheetings,
Pillow Cottons,
Cottonades, Kentucky Jeans,
Printed Moleskins.

Superior Styles and Makes.

Closest possible quotations.

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

1883. SPRING 1883.

WHOLESALE MILLINERY

Jas. Brayley and Co.

Have much pleasure in advising their customers and the trade generally that their Representatives are now on their respective routes with a full and complete set of Samples, and trust they will meet with the same consideration that has been shown them in the past.

9 & 11 Wellington St. East.

TORONTO.

WM. B. HAMILTON,

Manufacturer and Wholesale Dealer in

BOOTS & SHOES

15 & 17 Front Street East,

TORONTO.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

Special Clearing Sale.

GRATLY REDUCED PRICES

IN

DRESS GOODS, TRIMMINGS, AND FANCY WOOLLENS.

VERY LIBERAL TERMS,

OR

LARGE CASH DISCOUNT.

BRYCE, McMURRICH & CO.

34 YONGE STREET
TORONTO.

J. F. EBY.

H. BLAIN

EBY, BLAIN & CO.

FIRST OF THE SEASON.

Cartoons finest Dehesa Raisins,
Quarter Flat " "
Blue Basket " "
Black Basket " "
London Layer " "
Loose Muscatel " "
Layer " "
Sultana " "
Seedless " "
Extra Selected Valencia " "
Finest Eleme Figs in 1, 2, 5, and 12 lb boxes,
Malaga Figs in Mats.
Finest French Plums in cases,
Finest French Prunes " "
Fine French Prunes, kegs and cases,
Tarragon Almonds, Provence do., Barcelona Filberts, Leghorn Lemon Peel, Leghorn Orange Peel, Leghorn Citron Peel. Also a complete assortment of Crosse & Blackwell's Goods.

EBY, BLAIN & CO.,

Wholesale Grocers,

Cor. FRONT AND SCOTT Sts., TORONTO

Brushes, Brooms,

WOODENWARE,

**PAILS, TUBS, WASH BOARDS,
MATCHES, CLOTHES PINS,
Etc., Etc.**

All Goods Warranted best quality.

PRICES ON APPLICATION.

CHAS. BOECKH AND SONS
80 YORK ST., TORONTO.

**G. B. SMITH
& PARTNERS**

Are now showing through their travellers the most complete set spring samples they have yet shown, and with their increased facilities to accommodate their rising business will be able to ship orders more promptly than heretofore.

G. B. Smith & Partners,

WHOLESALE DRY GOODS,

39 Front St. West.

Leading Wholesale Trade of Toronto.

Wvld, Brock AND Darling,

IMPORTERS OF

.BRITISH & FOREIGN

WOOLLENS

AND GENERAL

DRY GOODS.DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
MANUFACTURES.Warehouse—Cor. of Bay and Wellington
Streets,**TORONTO.**Represented in Montreal by Mr. JAMES McGILL-
LIVRAY, 210 St. James Street.**Quetton St. George Co**

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies & Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN,
GERMANY, &c.VAULTS—12, 14 and 16 KING STREET
WEST.**YORKSHIRE
SOAP**

FOR FULLING AND SCOURING.

Send for Sample Barrel.

THE MORSE SOAP CO

Toronto, Ont.

J.D. KING & CO

(Successors to King & Brown),

NO. 27 FRONT ST. E., TORONTO,

Manufacturers of Fine Boots and Shoes,

Comprising all classes of Peg Work, McKay Sewed
Work, Cable Screw-Wire (which is the best wearing
work made). We also make speciality of Men's and
Boy's Hand-sewed Welt Boots, English and Ameri-
can styles. SHELL CORDWAIN VAMPS which
are very stylish, and for durability, ease and com-
fort cannot be surpassed. Our goods are made in
sizes and half sizes from two to eight different
widths, warranted to fit the largest number of feet
comfortably. No veneered soles; No shoddy stiffen-
ers; No pancake nor shoddy insoles, but made of
the Best *Bold* Leather. Terms Liberal. NO TWO
PRICES.**Grip's Almanac,**

ALSO

A new line of

CHRISTMAS & NEW YEAR'S CARDS

Handled exclusively by the

TORONTO NEWS CO'Y.

49 Yonge Street, Toronto.

Leading Wholesale Trade of Toronto.

HUGHES BROTHERS,

Invite special attention to the following

*New Goods just opened.***MILLINERY.**—SASH RIBBONS in all the latest
Novelties.
Full range—Black and Colored
Satin and Plush Damasse.
New York Hats and Shapes.**Dress Goods Department.**—New Plain and
Fancy Dress
Goods.**HOSIERY, GLOVES and UNDERCLOTHING DE-
PARTMENT.**—The largest and choicest stock in
the Dominion.**MERCHANT TAILORS DEPARTMENT**
The latest novelties in Scotch, Irish,
German Tweeds and Suitings.Meltons, Worstedes, Beavers, Napps and
Reversibles in all the new colors.Orders will receive prompt attention and de-
spatch.**Hughes Bros.**62 Yonge, Melinda & Jordan Streets,
TORONTO.**COOPER & SMITH,**Manufacturers, Importers & Wholesale Deal-
ers in**BOOTS & SHOES,**

36, 38 & 40 Front Street West,

JAMES COOPER.
JOHN C. SMITH.

TORONTO.

BROWN BROS.

PREMIUM

ACCOUNT BOOK

MANUFACTURERS.

A large stock on hand or manufacture to any pat-
tern. Unsurpassed for Quality, Durability and
Cheapness. Established 25 years.**COPP, CLARK & CO.,**

67 & 69 Colborne St., Toronto.

LITHOGRAPHERS—Maps, Checks, Drafts,
and all Commercial and Fancy Work at lowest
rates.**PRINTERS**—Book and Job Printing in all their
branches.**BOOKBINDERS**—Blank Books for Banks, In-
surance and Loan Companies, Public and Private
Mercantile Work, &c., manufactured of the best
materials and in the strongest manner.

Estimates given on application.

STEELE BROS. & CO.,**SEED MERCHANTS,**

Cor. Front & Jarvis Streets,

TORONTO.*Special attention to Clover, Timothy,
Flax, and other home grown seeds.*

Correspondence Solicited.

COBBAN MANUFACTURING CO.,

MANUFACTURERS OF

Mouldings, Picture Frames,

Looking Glasses, Mirror Plates.

IMPORTERS OF

Picture Dealers' Supplies

& Cabinet Makers' Sundries.

GLASS SILVERING A SPECIALTY.

Cor. Hayter & Terauley St., TORONTO.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

Solicit orders for

Black**Cashmeres**

(Union or Wool)

VALUE UNSURPASSED.

OGILVY & CO.,

43 FRONT STREET WEST.

Toronto, Jan. 12, 1883.

Wholesale Millinery—Spring, 1883.

D. McCALL & COMP'Y,

TORONTO AND WINNIPEG

Beg to advise the Trade that samples for SPRING
TRADE are complete, and our representatives are
now on their respective routes. We bespeak for
them the usual kind reception.Our Travellers and their respective
Routes:G. W. R.—MR. HECTOR MORRISON.
GRAND TRUNK WEST—ROBT. BANNERMAN.
GRAND TRUNK EAST—A. F. McTAVISH.
MONTREAL & LOWER PROVINCES—T. J. O'BRIAN
NORTHERN & T. G. & B.—W. E. NIXON.
CANADA SOUTHERN—H. A. DRISCOLL.
OTTAWA DISTRICT—CHAS. D. SOUDEN.
MANITOBA— { T. H. DORITTY.
 { H. F. MELTON.
BRITISH COLUMBIA—A. S. MILNE.
FOREWOMAN TRIMMING DEPART-
MENT—MISS E. J. LAWRENCE.**D. McCALL & COMP'Y.**51 and 55 Yonge St., Toronto;
Portage avenue, Winnipeg.**McCLUNG, BRIGGS & CO.,**

IMPORTERS,

Millinery and Fancy Dry Goods,

31 Front Street West,

TORONTO.

THE LACE WAREHOUSE

IS SHOWING

EMBROIDERIES,**LACE CURTAINS,****LAMBREQUINS,****LACE GOODS,****REAL LACES.****WHITE & COMPANY,**

18 and 20 Colborne St.,

TORONTO.

FIRST PRIZE and SILVER MEDAL.

CROWN FLINT PAPER

Peter R. Lamb & Company,

TORONTO.

The Monetary Times AND TRADE REVIEW,

With which has been incorporated the "Intercolonial Journal of Commerce" of Montreal, the "Trade Review" of the same city (in 1870), and "The Toronto Journal of Commerce."

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POSTAGE PREPAID.

Canadian Subscribers.....\$8 a year.
British ".....10s. sterling a year.
American ".....\$2.50 U.S. Currency

BOOK AND JOB PRINTING A SPECIALITY

Office—Nos. 64 & 66 Church St., Toronto, Ont.
EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, JAN. 26, 1883

PACIFIC RAILWAY STOCK PLACED.

Two weeks ago, we stated that negotiations for the sale of \$30,000,000 of the new stock of the Pacific Railway Company were far advanced. That amount has now been placed; one half of it in New York; the other half is divided among European capitalists, in Great Britain, Amsterdam and other places. The British capitalists who have subscribed are leading men, financially strong. The railway company is said to be satisfied with the result; their financial arrangements being now deemed adequate to their requirements. Besides the financial strength which the company receives, as an indirect result may be expected a reassuring effect in monetary circles generally. The statement has been made that the price received for the stock is 60, and we fancy that this cannot be far from the truth. Six hundred and one miles of track have been laid west of Winnipeg, and the construction of the Lake Superior section is being rapidly pushed.

FINANCIAL REVIEW, 1882.

There is a certain condition of the atmosphere, well known to navigators and observers of the seasons, which has received the significant appellation of a "weather-breeder." The sky is cloudless. A perfect stillness pervades the air. There are no currents perceptible over the horizon. The weather, in fact, is too fine to last. And it is invariably followed by a breaking-up and a storm.

The year 1882, financially speaking, was a weather-breeder. It was a period of very great apparent prosperity. Business expanded rapidly. Our imports went on increasing in spite of heavy duties. And all our manufacturing industries were in a state of unexampled prosperity. The North-West received a large accession of population, and its great line of railway was pushed out to the westward over the prairies at a rate never heard of before, even on this continent. The city of Winnipeg nearly doubled its population; and if the assessment roll is a true indicator, it more than doubled the value of its property. It has expanded at a rate never known, even in the early days of Chicago.

The lumber interests of the Dominion had a year of remarkable success. So remarkable has been the rebound from the years of depression that these seem to have been forgotten. It was only towards the close of

1879 that the tide turned. Yet here in 1882 we have had a repetition of phenomena well known in the trade, viz.: a sudden recovery of high prices and exceptional profits, coupled with a rapid and extraordinary rise in the value of timbered lands. With all this, moreover, insolvencies during the greater part of the year were not dangerously numerous, and traders could count their profits as a rule without such disheartening drawbacks for losses as those with which they were familiar in years of misfortune.

Yet 1882 was a weather-breeder, nevertheless.

It was a year in which the foundations of much future trouble were surely laid. Credit, that potent factor of modern business, the abuse of which is the root of nearly all mercantile disaster, has again stretched itself out to unreasonable bounds. Sectional rivalries in trade have led to the offer of terms for business which are certain to bring difficulties in their train. Some years ago, well directed efforts were made to assimilate the terms of business to those prevailing in the United States. There, exceptional circumstances led to the transaction of almost every description of business at one time on a cash basis. And after these had passed away, credit was established on such short terms as to bring about and necessitate a healthy condition of business. Canada, for a time, endeavored to follow in the same direction. But competition, and rivalry between trade centres, gradually broke down wholesome rules, and the year 1882 was distinguished by an outbreak of folly in the extension of credits such as had hardly been exhibited before. And it is getting worse.

Along with this there has been a great outbreak of speculation. The North-west with its boundless tracts of land, has been the tempting field over which speculation has roamed. Scores of joint-stock companies have been organized to buy these lands on a large scale, and millions of money have been subscribed for the purpose. It is easier to subscribe than to pay, as many are finding to their cost. And many of the companies have had only an ephemeral existence, and are already dead. But some are living, and are making calls, which calls are proving a serious drain on the resources of shareholders.

To pay these calls, each of which requires some \$800,000, one of three things must be done: either money must be withdrawn from bank deposits, or money must be borrowed from banks (or from those who have money in banks), or money must be taken out of business which ought to be employed in it. Every one of these diminishes the stock of available money, and increases the stringency which has recently developed. The last of the three is the worst, and is likely to lead to mercantile embarrassment. Over and over again it has happened in Canada, that failures and embarrassments have arisen, not from losses in trade, but from losses or lock-ups in speculation. These things are now repeating themselves.

So then, though 1882 was a year of money making (so considered) and expansion and enterprise; it was a year in which the seeds of future difficulty were sown broadcast, of which, we remind our readers, the harvest is sure to be reaped some day. And as it is

mainly in the west, and particularly in Toronto, where the expansion has been most apparent, so it will doubtless be in Toronto where the revulsion will mostly be felt. Like causes produce like effects, and unless a radical change in carrying on business and granting credit comes about; and unless the burden of speculative enterprises ceases to press heavily on the mercantile community, we may certainly look for something of the kind we have spoken of.

The following statement shows the figures of the leading items of the banking position at the end of December, 1881, and December, 1882. The figures of the banks of the different provinces are shown separately, and we are sure our readers will appreciate them:

DECEMBER, 1881.					DECEMBER, 1882.				
No.	Circulation.....	Deposits	Loans and Discounts	Cash and Foreign	Balances—Net..}	Banks in Quebec.	Banks in Ontario.	Banks in Maritime Provinces.	Total.
1	17,512,000	56,289,000	84,807,000	27,600,000	11,556,000	89,137,000	54,473,000	3,291,000	32,359,000
2	19,071,000	56,544,000	97,861,000	17,453,000	18,556,000	42,234,000	65,751,000	4,075,000	36,502,000
3	56,544,000	97,861,000	17,453,000	18,556,000	42,234,000	65,751,000	4,075,000	9,902,000	108,680,000
4	27,600,000	11,556,000	89,137,000	54,473,000	3,291,000	32,359,000	151,117,000	153,897,000	181,902,000
									28,412,000

Several things are noticeable here:

1. While circulation and deposits have increased only \$8,000,000, loans and discounts have increased \$28,000,000. Capital, meanwhile, was nearly stationary.

2. While the liabilities of the banks have increased \$8,000,000, their available resources have decreased \$13,000,000.

Not a prudent style of banking it must be confessed.

As confirming our forecast, we have to call attention to the record of insolvencies. Nothing is better worth studying than this suggestive record, furnished by Dun, Wiman & Co., from year to year. In 1880 the total fell from \$29,000,000 to \$8,000,000. This was significant of improved business. In 1881 it was better still. The total then was \$5,700,000, being the lowest for many years. It has now, however, begun to move up again. Insolvencies increased fifty per cent. in 1882 over 1881. The total was \$8,500,000. The amount is not dangerous, but the movement is significant. So we are again upon the

unpleasant road towards financial trouble. It is for individuals to take heed. Those who keep a sharp look-out and curtail credit—both the giving and the taking—will fare the best when the day of trial comes.

THE PETROLEUM TRADE IN CANADA AND THE STATES.

The present is an opportune time to review the business of petroleum production in Canada and the United States, since the statistics of the production and export of the latter country are before us, and it is now possible to look calmly at the position and prospects of the industry at home. We gather from enquiry in London, in Petrolea, and in this city, that the petroleum trade of Canada during 1882 has been uniformly healthy. The production of crude oil has been increased by the discovery of producing spots outside the old limits and by the permanent resuscitation of the Oil Springs Territory, the original oil field of Canada. The average production during the year just past may fairly be estimated at 45,000 barrels a month, or say 540,000 barrels for the year. Prices opened in January at \$1.40 per barrel for crude, and gradually stiffened to \$1.50, which ruled till end of June, when the petroleum market all over the world was weakened by the enormous deposits at Cherry Grove, Warren County, Pennsylvania, being discovered and thrown upon the market. Prices here sympathized and fell back to \$1.30 to \$1.35 per barrel. This quotation ruled till October, when it advanced to \$1.50. The monetary pressure which then began to make itself felt, forcing holders to realize, again reduced quotation, and the market closed for the year at \$1.35 per barrel for crude oil.

The science of petroleum refining is year by year becoming better known. The great change in the mode of manufacture, necessitated by our legislation of two years ago, has resulted in the adoption, by refiners, of a rigid system, and the utilization of all products some of which were formerly wasted, is becoming the rule. The qualities of the various burning and lubricating oils are much improved, and taking all things into account it may be affirmed that the petroleum trade of Canada was never healthier nor more promising than at present.

In the United States, during the early portion of the year the market remained steady. For several years the daily production of the Bradford and Richburg regions had continued to be slightly greater than the daily consumption, but the yield was pretty well defined and this was never considered alarming. But when, in May, the developments at Cherry Grove were made known, the holders, formerly confident, lost heart, and the market gradually dropped from 80 cents per barrel, or there about, to 50 cents and a fraction under—the lowest point touched since the year 1873-4. The first wells were large and the output of the new field soon advanced to thirty thousand barrels per diem, with a promise of twenty thousand better. Prices were paid for leases that the oil regions had never heard of before. The excitement culminated in July. The district was discovered to be a "pool" and was speedily exhausted. From

a production of thirty thousand barrels it declined so rapidly that at the close of the year it was reported to be returning daily only about two thousand barrels. The market soon went back to the old figures, and then passed them. When it reached one dollar, the supposition was that it would pause, but it made no decided halt until it reached the unusual figure of \$1.36 $\frac{1}{4}$. Then came alternate declines and recoveries until it receded to 76 cents, from which point it again reacted and closed with the year at 91 $\frac{1}{4}$ cents in New York and 92 at some other Exchanges. "In the story of the brief life of the Cherry Grove and other new and evanescent districts," says the New York *Shipping List*, "we may read a suggestive moral. It tells us that the best of the Pennsylvania Oil region has been drawn upon with a prodigality that, unless more economy be introduced into the manner of producing, there will come a period when this vast and valuable industry will have perished by exhaustion. At various stages in the history of the trade efforts have been made to confine the production to the needs of consumers, but all such attempts have been only temporarily successful, and the fears are that the spoliati n method will be continued until the earth refuses to respond to the demands of reckless greed." The same journal remarks that a number of refineries, some thirty or forty, have come into operation of late years independently of that huge monopoly, the Standard Oil Company. A fair proportion of these has been opened within the last twelve months. What will be the situation when the whole of the crude transit between "the region" and the seaboard shall be done by pipe lines it is impossible to predict. There are now completed to the New York harbor two pipe lines from the Oil Country, two more are being constructed through Pennsylvania, one to terminate at Philadelphia, and the other at Chester. The right of way for two similar lines ending in Baltimore was secured by two corporations several years ago, but that city seems indisposed to push the transport or export of oil. As a consequence, she is losing the trade, for where in 1877 she exported 44,858,000 gallons, she exported in 1882 only 11,842,000 gallons. The Philadelphia *Record* admits, that that city has, "by stupidity at Harrisburg and a narrow near-sightedness as to the resources and capabilities of our own State," forced the petroleum export business away—to New York. In proof of this, that journal asserts that while in 1873, Philadelphia shipped 1,900,000 barrels (say 67,800,000 gallons) against 2,694,000 barrels from New York in 1882, she shipped only 1,674,000 barrels, (say 67,080,000 gallons) while New York shipped 7,366,000 barrels, or nearly five times as much. Because "it occurred to the railroad companies that it was more profitable to them to carry oil by rail than to allow it to be carried through pipes," it fell out that New York city, says the *Record*, "has a practical monopoly of the export trade, and the Standard Oil Company has obtained almost a monopoly of both the refining and transportation of oil for the whole country."

The figures given by that journal as describing the total export of refined oil and

other products of petroleum from the United States (9 270,000 barrels for 1882, as compared with 9,500,000 for 1881, refined) do not exactly agree with those of the New York *Shipping List*, whose weekly or monthly tables of such export are a valuable feature, and are, we think, to be preferred as a guide. We quote from them as below :

TOTAL EXPORT FROM NEW YORK CITY OF REFINED OIL.

1882.....	330,743,218 gallons.
1881.....	307,963,525 "
1880.....	214,374,213 "

Of this total, of three hundred and thirty million gallons, there was shipped during 1882, in round figures, to:—

Great Britain	51,546,000 gallons.
Germany	97,235,000 "
Belgium.....	26,651,000 "
Holland.....	13,091,000 "
Austria	12,566,000 "
India	20,504,000 "
China and Japan.....	31,637,000 "
East Indies.....	25,198,000 "

And sundry millions of gallons to South America, Australia and various European countries, besides 1,609,000 gallons to Russia and 664,580 gallons to British North America. Of the 41,000,000 gallons of crude oil exported via New York, Spain took 12,814,000; France, 24,000,000; Cuba, 3,202,000; Bremen and Antwerp the rest. Naphtha was exported to the extent of 14,782,000 gallons in the year, principally to Great Britain, France and Germany. The total export, from the United States, of crude and refined oil and other petroleum products was as under :

	1882.	1881.	1879.
New York..	387,332,070	367,890,069	293,992,095
Boston....	7,281,244	10,793,556	5,998,025
Phil'd'phia	85,568,134	110,240,610	92,243,108
Baltimore..	11,842,410	18,165,817	22,946,928
Richmond..	382,239	215,484	2,328,370
Portland	120,018

Total ... 492,409,097 507,310,506 417,648,544
Equal brls. 12,310,227 12,682,763 10,441,213

We observe, in conclusion, that the average daily production of the Pennsylvania oil fields was 23,000 barrels in 1875; 42,000 in 1878; 67,000 in 1880, and 87,000 barrels in 1882.

The annual New York review of the trade makes light of the competitor with the United States which has arisen on the shores of the Caspian Sea. Although the refiners of the Caucasus are already supplying the Russian people with more than three quarters of the petroleum consumed in the Empire. They have the advantage, it is admitted of "large and cheap wells, and a territory promising almost endless development, while we have to our credit a decidedly better quality of crude, more skill and larger experience in refining, and reaching the consumer. Still, it may be a source of instruction if not amusement, to watch our distant neighbor who nibbles away at his candle ends on the shore of the Caspian, and calmly kindles his *astatki* fires under the 195 refineries in and around Baku. In 1881 he forced from his sterile soil 4,000,000 brls., and he promises 5,000,000 as the result of his labors for the past year."

In the presence of the millions with which we have been dealing, it is perhaps as well not to speak too freely of the prospect of Canada, with her present 500,000 or 600,000 barrels' annual product, becoming a competitor for the supply of European require-

ments. But with the development of oil territory in Keewatin, as suggested elsewhere by a correspondent, and the waste and prodigal production going on in the States, our turn may come.

THE RISE AND FALL OF STOCKS.

After a continuous decline for several weeks, Canadian stocks recently showed a tendency to rise. In the absence of any other cause, speculation is sufficient to make variations in price. Operations on margin add ten fold purchasing power to a given sum of money; and when the possibilities of competition are thus multiplied, an upward tendency is easily given to prices. Selling short—that is selling stock for future delivery which at the time of sale the seller does not possess—has a double effect on prices. At first, such sales being generally made below the then ruling rate, tend to lower prices; but if they become numerous, a "short interest," which is under an obligation of "covering," or making good its engagements, may be obliged to pay more than it has sold for. The ups and downs caused by these operations, are brought about with very little if any reference to the real value of the stock.

There are many bank stocks out of investment, and it is very desirable that they should be got back into investors' hands. Investors form their opinions of the value of a stock from its average dividend and future prospects. The speculator only considers whether it is likely that he will be able to sell again at a profit. The greener he is, the more likely he is to lose. Lucky is he who loses in his first ventures; his experience, if rightly used and not too dearly purchased, may be worth all it has cost him. A chance success, at the outset may make a man a confirmed gambler in stocks, unable to resist the excitement and allurements of the game, for the rest of his life.

If people will gamble against odds, they must lose. At the gaming table, the odds are in favor of the keeper of "the bank;" on the Exchange, the odds are in favor of those who have inside information. The profits are made from outsiders and green hands. But there is always a class of men who are slow to realize this; who believe in their own good fortune and think they know quite as much as any one else on any given subject. It is they who offer themselves to be plucked; as they insist on undergoing the operation, they must blame themselves, and unless they meet foul play—an uneven game they bargain for—there is really no one else with whom they can share the reproach.

THE COAL DEPOSITS OF THE NORTH WEST.

Several years must elapse before the coal deposits of the North-west can be fully examined and their extent ascertained. In the meantime, instalments of reliable information about them will be welcome. The present instalment comes from Mr. George Dawson, of the Geological Survey. "The region examined forms the south-western angle of the North-west territory, and is drained chiefly by the Bow and Belly rivers

and their tributaries, though a portion of it lies in the Missouri Basin, and is drained by the Milk River." It embraces about 20,000 square miles, and extends from the 111th meridian westward to the Rocky Mountains, being bounded on the south by the international boundary line, and on the north by the 51st parallel of N. latitude.

The different kinds of coal "vary from lignites" "to materials containing a very small percentage of water, forming a very strong coke on heating, yielding abundance of highly luminous hydrocarbons, and precisely resembling the ordinary bituminous coals, though of cretaceous or laramie age." They are slightly superior to those of the Souris region. Many of the seams are thin, and successive layers are divided by shales and other materials. Four or five layers so inter-stratified are not infrequent. Several of the seams are less than a foot in thickness; two are 4 feet 8 inches thick; at the mouth of the St. Mary river there is one having a thickness of 3½ feet. Seams of about 18 inches thick are frequent; others are of various lower sizes, intermediate between those mentioned. The total varies from 9,000,000 of tons to 4,900,000 the square mile. We cannot say what the average yield of the region examined would be; but it must be pretty large.

How far the coal deposits will be found to extend it is too soon yet to estimate; but from east to west they are found in places 500 miles apart, and from north to south they are over 250 miles apart. This comparatively treeless country will be found to be provided with sufficient coal to last many generations. The terra of the winter climate will in this way be, to a great extent, disarmed; for artificial heat can, for many purposes, be made to supply the absence of natural. The dwellings of the population can be made comfortable. Coal for all purposes of steam-producing can be had. The distance which coal will have to be hauled will depend upon the nature of its distribution; this is an important point as an element of cost. It would be difficult to over-rate the value of these coal deposits; for a prairie country, in a high northern latitude, far from the supplies of coal, would be checked in its onward career by a great drawback. At present, we have but a very partial knowledge of the extent of these fuel supplies; and it is not improbable that we have yet to learn where the supplies can be most easily obtained.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

This Company has shown commendable energy in getting out its annual report thus early in the season. The fact of its accounts being audited so early as the 8th inst. is an indication that the method of book-keeping adopted is of the best, and that the books must be fully posted to date. A comparison of the accounts with those of 1881 proves that the business of the Company is making rapid and solid progress. A glance at its policy register shows that the amount of policies now in force is \$2,213,937, after declining applications to the amount of \$161,582 which indicates the care with which the risks have been selected. We find that in

the General Branch 608 policies were issued for the sum of \$1,268,200, or an average of \$2,153 each. That it has been found possible to reduce the ratio of expense to revenue 17 per cent and at the same time increase the premium income some \$35,000 says much for the management of the Company. A very satisfactory growth in the net assets of the Company of \$62,191 has taken place. The report refers with some pride to the large portion of the premium income, 55 per cent., available for reserve. The present position of the Company argues well for its future progress.

—A new object of taxation has been found. Mr. F. Spence, at Shaftesbury Hall, has singled out the bachelor for that felicity. The scheme is not original; the reasons given for it are: bachelors are charged with being wanting in manhood and altogether contemptible creatures. Would a tax, prohibitory or otherwise, change their natures? Bachelors have been taxed before now; Mr. Spence thinks they ought to be taxed again. "Some young men," Mr. Spence said, "are too niggardly to get married, fearing the expense." And herein they show their prudence. What has Mr. Spence to say in reply to Malthus? He is an enemy to civilization who tells the young men that they may rush headlong into matrimony without counting the cost. There was a time in the history of Rome when the resort to rigorous measures to compel people to enter into matrimony was not without justification; but then society was in a state of dissolution, and universal depravity prevailed. By way of antidote, the government, in the time of Cæsar, put a premium on marriage. With us the opposite danger is visible; and the needful thing is to avoid premature and improvident marriages. But there is little danger that Mr. Spence will be taken for an oracle; and the untaxed bachelor will be able to keep his head erect for some time to come.

—The frozen meat trade between Australia and England is not likely to prove a success. The result of a recent venture in mutton is a heavy loss. Against this is to be placed the acquired fact that frozen Australian mutton cannot be placed in England for less than 6½d a lb.; and that, if the first cost be more than 2d—3d being the present price—the venture must entail a loss. The facts show one decided advantage which our North-West has over Australia.

SUITS AGAINST BROKERS.

Rather an unusual sort of action is the suit of Smith vs. Forbes recently decided by the Common Pleas Division of the Ontario High Court of Justice. The plaintiff is resident in Buffalo, the defendants are brokers carrying on business in Toronto. On Saturday the 25th day of March last the plaintiff wired the defendants to buy a certain stock for him at 114 or less. This message was received too late to enable the defendants to act upon it that day. On Monday the 27th the brokers telegraphed their customer that they had cancelled his order in the meantime as there were unfavorable rumors afloat about the stock in question and that they would write him. This telegram it was shown reached

the plaintiff on the same day about noon. He however did not answer it but waited for the defendant's letter which he received about 5 p.m. of the 28th. The letter was to the same effect as the telegram and asked the plaintiff to repeat the order if he still wished the stock purchased for him.

The plaintiff replied by letter in which he stated that from their telegram he was prepared to receive something a good deal more tangible, as a reason for not filling his order, than the mere general impression described in their letter; and that he had waited after receiving their telegram expecting that their letter would show something more definite than suspicion. He then intimated that he considered himself justified in expecting the brokers to make good any decided advance in the stock. He reminded them that he had given them positive instructions to buy, knowing very well that in view of the important decline that had taken place in the price of stock the air would be full of rumors of all kinds; and that he had given instructions to buy because he had faith in the ultimate result and was willing to risk his money. The letter concluded by the statement that he had telegraphed them to know how the market had closed that day. The telegram referred to stated that the broker's letter had been received, that he did not think they were justified in not buying and asked how the market closed. The defendants replied to this telegram on the 29th before receiving the letter, saying last sale was 120, market very uncertain.

The stock not again declining, this action was brought against the brokers to recover damages for their not having carried out his instructions to buy. It was not contended that the brokers had acted otherwise than in entire good faith and with a desire to save their client from loss. Apparently it was admitted that they had used their best discretion and were of opinion that the stock would fall still lower, and hence in order to save their client telegraphed as they did instead of following his instructions. The contention was that a positive order having been received the defendants were bound to execute it irrespective of consequences and had no discretion in the matter.

The court however held otherwise. According to the opinion of the judges, brokers acting under such circumstances have a right to exercise their discretion in executing the orders which they receive, unless the instructions given them are of such a nature as clearly to show that they are precluded from so doing. It was further pointed out that the contract if broken at all was broken on Monday the 27th when the stock was at 114 and when the plaintiff might have repeated his order or purchased from other brokers if as he contended his intention was that the purchase should be carried through irrespective of what might happen in the future. Under these circumstances the Court unanimously decided in the defendant's favor.

It would have been a matter of surprise had this litigation resulted otherwise. It would indeed be hard to visit with damages brokers who, acting in good faith and as they believed in their client's interest, had abstained from purchasing when their own interest, viz., that of earning their commission would have drawn them in the contrary direction. There can be no hardship in the Court holding the plaintiff in such an action as this very strictly to a proof of his case, as was done here. The least that a person making such a claim should show is that there could have been no possibility of a mistake about his intention that the stock should be purchased at all events, irrespective of what circumstances might be in the knowledge of the brokers, or what their opinion might be as to the prospects of a further decline.

FASHION IN SHOES AND SLIPPERS.

This being the season for balls and parties, it is fitting to consider what is being worn upon the feet on such occasions, especially when the feet are supposed to play so prominent a part in such merry-making. Dresses, for dancing, are worn shorter than they were, and trains are rarely indulged in now at dancing parties. The short party dress thus affords the ladies a chance, if they have a pretty foot, to show it, and, what is of more decided consequence to many of our practical mercantile readers, to show to advantage the accepted fashions in foot-covering. Indeed, we are told by a Boston authority that the clothing of the feet is receiving an unusual amount of attention this year, and that the demand for sandals and slippers will next season be something unprecedented.

"Health and comfort," says the *Shoe and Leather Reporter* on this subject, "are not consulted at all, and the ball slipper that will cause the foot to look smaller than it really is, is the one patronized by the female sex." Quite in accordance with this general statement is the further one that rather high tapering heels and narrow round toes are favored for full-dress wear. It is quite useless to remind our dancers that high heels cause flat feet, and that narrow-toed boots occasion corns and in-growing nails. As well expect Dr. Richardson to be heeded when his hygienic rules conflict with the requirements of Worth the milliner, as fancy that the *Lancet* has any chance as an authority in comparison with Lacroix or Burt. We go on, therefore, with the list of styles: Low cut or open work shoes are to be worn in 1883, to show the stockings, which for full dress will be remarkable for artistic richness. Here are some suggestions, which others as well as shoe dealers will find to possess interest.

"One style has the instep inclosed in applique work of tiny seed pearls and tinted floss, executed wholly in buds and leaves; all of these are outlined with small gold beads. Another style has the instep and ankle embroidered in fine braid, showing a running vine on either side of which nestle little violets and dainty moss rose-buds. Stockings have combination tints and the gartered tops are generally embellished with a border of clockwork resembling point lace. Those formed of lace and spun silk are frequently without other decorations. A singular design has the lower portion of the stocking very dark, the upper part being in some contrasting off tint. All the various shades presented in dress and millinery goods are found in fancy hosiery. Decorated silk hosiery is very fashionable, and, with opera cut slippers, this style gives a dainty appearance to the feet."

Our New York contemporary states that the patent elastic for shoe tops in various colors is selling at \$1 to \$1.10 for five-inch, and \$1 10 to \$1.20, for five and a half inch. Blue, drab and green are fashionable colors for spring outing. Furthermore, that there appears a growing demand for French enamelled leather for gaiters for spring wear. The probable price of these may be guessed when we learn that the enamel costs from \$18 to \$24 per hide according to size.

LIFE-INSURANCE PROFITS AND DEATHS.

The Knickerbocker Life Insurance Co., of N.Y., was placed in the hands of a Receiver by order of Judge Lander of Schenectady, issued on the 29th ult. From the organization of the company in 1853 down to 1878 everything went on satisfactorily. An impairment was then found by the State Superintendent, but it was considered so slight, that it was thought it

could be made good, by ceasing to do new business for a few years and thereby largely reducing the company's expenses. This was accordingly done in 1878, since which no new policies have been issued. In 1880 the Knickerbocker had 6136 policies in force, with an annual income of \$773,978 and assets amounting to \$5,080,374 which exceeded its liabilities by \$445,801.

The Company acquired, under mortgage foreclosures, a considerable amount of real estate, consisting chiefly of comfortable brown stone houses in 23rd and 25th Wards of the City of Brooklyn, but owing to their location, advantageous sales of them cannot be made at present. But this is not the Company's chief trouble; it had to meet the much more serious and insurmountable difficulty of a constantly increasing rate of mortality among its policy-holders. In one year, 1882, this Company paid out for death losses over one million and a half (\$1,500,000), of dollars more than the mortality tables called for.

The lessons to be drawn from the above facts are obvious and instructive, and point to a feature in the business not covered by the legal requirements of any system of Government supervision with which we are familiar.

—We had occasion, less than a year ago, to comment upon the unusual success which enabled the Queen City Fire Insurance Company to declare out of earning a dividend equal to four times its paid capital; this, too, at a time when many companies had impaired their capital. This was appropriately applied to the increase of the company's paid capital to fifty per cent. It is now announced, we are glad to see, that the company has paid out of the profits of the business of 1882, a dividend equal to twenty-five per cent. on the original paid capital. It is reassuring to find, in these days when complaints of reduced rates and increased losses are so common, that there is at any rate one insurance office which is prospering.

—The business of the British Mortgage Company has made creditable progress during the past year. As was foreshadowed in the report one year ago, the dividend was reduced from eight to seven per cent., and the Reserve fund has been increased to \$27,000. In the report kindly reference is made to Mr. Wm. Buckingham, the retiring manager, who did much towards putting the company on its present basis.

Meetings.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

The Annual Meeting of this company was held in its offices, Toronto Street, on Wednesday, the 24th inst. The President occupied the chair. Among those present were: Hon. Alex. Morris, Hon. G. W. Allan, J. L. Blaikie, A. H. Campbell, H. S. Strathy, Edw. Gurney, John N. Lake, W. Alexander, E. A. Meredith, LL D., Wm. Gordon, Benj. Morton, Dr. L. W. Smith, James Scott, Rev. Mr. Schram, Rev. J. H. Johnson, M.A., Wm. Bell, J. W. Lyon, D. McCrae, Guelph; Robt. Park, R. K. Hope, Hamilton; Geo. E. Lavers, Halifax; J. B. Carlile, Wm. Hamilton, Dr. Bessey, and others. The notice of the meeting was read by the Secretary. The annual report was read by the President, as follows:

Report.

The Directors of the North American Life Assurance Company have great satisfaction in reporting to the policy-holders and guarantors that, during the past financial year, the progress of the Company has more than met their most sanguine expectations, and the results justify a strong confidence in the still further success and usefulness of the Company.

Under the organization of the Company, the Guarantors receive no share of the surplus, but are limited to such reasonable interest beyond that earned by the investment of the Guarantee Fund, as may constitute a fair compensation for the use of that Fund.

In several of our Canadian and other companies doing business in Canada, the Stockholders receive a share of the surplus.

In one of the former, the amount received last year in cash by the Shareholders, as shown by the last official Report, was 50 per cent. upon the paid-up capital, and in addition, a further sum amounting to over 89 per cent., was carried to their credit.

In another, the Stockholders were paid last year 10 per cent. in cash and a bonus in the form of a new issue of stock, paid-up to the extent of 60 per cent. of the amount paid-up by each shareholder.

According to the plans of this Company, in which there are no Stockholders, all these sums, in excess of the interest above stated, would have gone to the Policy-holders, to whom they legitimately belong.

The Directors of this Company believe that the existence of a permanent stock in a Life Company, as a charge upon participating premiums, and sharing in the profits arising therefrom, is an unnecessary expense and burden upon such profits, and not unfrequently proves detrimental to its Policy-holders. The amount of capital of a Proprietary or Stock Company is of little use as a security, as it forms after a short time, but a small proportion of its continually increasing liabilities.

The Shareholders in Stock and Mixed companies invariably have a large share of the profits, which they take mainly from the money of the Policy-holders.

The higher the stock of such companies stands in the market, the greater the extent to which the funds of the Policy-holders are being diverted to the Stockholders.

The Company's financial statements are drawn up in the form prescribed by the British Board of Trade, that being best adapted to exhibit the transactions of a Life Office in a complete manner.

During the year 1,573 applications for new assurances for \$1,671,753 were offered to the Company. Of these, 90 for \$161,528 were declined, not being deemed desirable risks, and 29 for \$98,000 were uncompleted at the end of the year. In the General Branch, 508 policies were issued for \$1,268,200; and in the Industrial Branch, 858 policies for \$143,971.

The Directors point with much satisfaction to the large reduction of over 17 per cent. in the ratio of expenses to revenue for the year. This large reduction in expenses affords the strongest proof of the care and economy with which the Company's affairs are conducted.

Of course, no fair comparison can be made of the ratios of expense to income in companies of different ages, as is often done by some of the older companies, because income is made up partly of interest and partly of premiums, and the older the company the larger the proportion of the former to the latter, and the two sources of income have not the same relation to expense.

In this connection, the Superintendent of Insurance for the Dominion, in speaking of the percentages of general expenses to total income, points out, in his last official Report, the unfairness of the use of this ratio for the purpose of comparison, as follows: "I must repeat that these percentages ought not to be taken as a proper gauge of the economy of management of a company, and should not be quoted as such."

The very rapid progress of the Company will be understood, when compared with that of the largest Canadian companies. Its cash premium receipts exceed those of the Confederation at the end of its 3rd year, of the Sun at the end of its 4th year, of the Ontario at the end of its 11th year, and of the Canada Life at the end of its 12th year, as shown by the published official reports.

The portion of the premiums available for reserve is 55 per cent., while the average of all other Canadian companies is under 14 per cent. as shown by the last Government Report.

The Company issues all ordinary forms of policies, but its special Tontine plans have continued to prove acceptable to many of our most wealthy and successful business and professional men, who have not been slow to discover that this system of investment enables them satisfactorily to accomplish many objects which they are altogether unable to effect under the ordinary plans.

In accordance with the Act of Incorporation,

the accompanying by-laws are submitted to the meeting for approval.

The efficient services of the Company's able staff of Inspectors and Agents, again deserve special commendation.

The Directors all retire, but are eligible re-election.

In resigning the important trust committed to them, they record their entire confidence in the Managing Director and other officers of the Company, as well as in the prospects of the Company.

ALEXANDER MACKENZIE,
President.

REVENUE ACCOUNT FOR YEAR ENDING DECEMBER 30, 1882.

Dec. 31, 1881—	
To balance	\$83,830 64
Dec. 30, 1882—	
To premiums	92,523 67
" interest	3,468 22
	\$179,822 53
Dec. 30, 1882—	
By expenses	\$18,378 60
" commissions and salaries to agents	13,240 29
" re-insurances	5,612 88
" claims paid under policies	2,819 00
" increase of contingent fund	4,500 00
" balance	135,271 76
	\$179,822 53

Liabilities.

Dec. 30, 1882—	
To guarantee fund	\$57,400 00
To assurance fund	\$80,490 00
Less for re-insurances & re-insec. policy ..	10,798 00
	69,692 00
	\$127,092 00
" contingent fund to provide for the collection of outstanding and deferred premiums, and other charges accruing on year's business ..	10,000 00
" loss under policy awaiting proof ..	4,000 00
" surplus	10,429 76
	\$151,521 76

Assets.

Dec. 30, 1882—	
By Dominion Government deposit ..	\$50,000 00
" first mortgages on real estate ..	14,011 00
" loans on stocks and debentures ..	29,499 90
" reversions	4,324 80
" preliminary expenses	2,000 00
" furniture	1,100 00
" premiums on existing policies in agents' hands and in due course of transmission	17,659 43
" premiums on existing policies due subsequent to December 31, '82. (Reserve on this and preceding item included in liabilities) ..	13,092 75
" commuted commissions	6,250 00
" interest accrued, not yet due ..	1,604 89
" cash in Head and Branch offices ..	613 96
" cash in banks	11,365 03
	\$151,521 76

WILLIAM McCABE,
Managing Director and Actuary.

Examined and compared with the books and vouchers, and found correct, Toronto, 8th January, 1883.

E. A. MEREDITH, L.L.D., } Auditing Committee
WM. GORDON, } of the Board.

JAS. CARLYLE, M.D., } Auditors.
W. G. CASSELS, }

Hon. Alex. Mackenzie, M.P., President, in moving the adoption of the report, said that during the year our agents have succeeded in promoting the interests of the Company in an unusually successful manner. The average amount of the policies in force in the Canadian companies, from the last official Report, was \$1,602; in the British companies, \$2,049; and in the United States companies \$1,594. I say United States instead of American, because we are as much America as they are. (hear, hear.) The average of this Company's policies was \$2,153; that is, our average is \$96 over the highest average. I am not sure that I should take up time in stating reasons for our adopting our Tontine form of investment policy, or giving facts and figures which could be easily done to any extent, to show the operations of the system that we have adopted deliberately, and which has been attacked, chiefly anonymously, by some other

companies. The practical advantages of that system are so well established that I need not waste the time of the meeting in discussing it. It secures to a man all the advantages of the ordinary form, and when the need for protection of a life policy may have passed away it forms a valuable investment and enables him to receive a larger sum of money—proportioned, of course, to the character of his policy—at a time when he may need money in hand much more than the protection which the policy had hitherto afforded him. It is well laid down in some of the papers which I see on the table, that with an ordinary form of policy you must die to win, but under the Tontine policy you have the certainty of winning whether you live or die, and the longer you live the greater the return under the Tontine form of policy. (hear, hear). At the same time, the company issues policies on all ordinary forms, when preferred. In our annual report we take credit for giving our policy-holders the entire benefit of all the profits realized, and as these profits will be very considerable and constantly increasing, it presents an unusual field of attraction to those who have not had an opportunity hitherto of insuring with a similar home company. The official reports show that the volume of business being secured in this country by our Home companies is largely on the increase, and this increasing confidence in the capacity of Canadians to manage this particular business is one of the most gratifying features we have to speak of. It shows that in more things than politics we are assuming a National feeling, and that there is a generous confidence subsisting between our people generally and the monied interests of the country, because when all these interests proceed harmoniously, we may be tolerably sure that the prospects for increased business in this and other branches of industry are much better than they have been. No local jealousies will be permitted in the future in a country growing so rapidly as our own.

The opening up of the field for immigration and settlement in the North-West gives us practically an illimitable field for future exertion. One of our enterprising agents has spent some time in Manitoba, and succeeded wonderfully in that new province in presenting the principles of our Company, and obtaining large policies and a large number of them. We look to that field with a good deal of confidence, believing it to be a healthy country, and one that will sustain a very large population. We are equally glad to say that in the very extreme end of the provinces eastward in the Dominion we have likewise secured a very excellent business—thanks to our efficient agents there, and the valuable aid of our provincial boards. (Applause).

Hon. Alex. Morris, M.P.P., said that his duty in seconding the motion was a light one, on account of the way in which the President had covered the ground of the operations of the company for the past year. He believed the company had been prudently managed. We have an extremely able and efficient manager (hear, hear)—and a strong corps of agents, while the attention of the directors has been given zealously and faithfully. There is a sub-division of labor in the management of the company, owing to the appointment of committees which meet statedly, and he believed that great attention had been given to the business of the company during the past year. This company presents its claims as a home institution on its business merits. It is a specially gratifying fact which must strike every one, that the report bears evidence of the real national development of our Dominion,—that we are becoming strong enough to initiate great commercial enterprises, that we have capital enough to sustain them, and that Canadian companies are more than holding their own against those of the Mother-land and the United States. It is desirable that we show confidence in our own business men. By the success of such institutions as these, we retain the money which would otherwise have gone abroad, and it is utilized, or, if he might use the expression, fertilized at home in building up and extending Canadian interests. The growth of the Company shown by the report is an extraordinary one.

The President—I regret very much that I omitted to say how much the company is indebted to the very able services of the managing-director, Mr. McCabe. Being in almost daily intercourse with him, and knowing the whole course of the business, and the difficulties he has had to contend with, nothing could give me greater pleasure, and nothing does give me greater pleasure, than to see the admirable way in which the business has been managed through-

out. The cool deliberation manifested on all occasions and the wonderful knowledge of the intricacies of a somewhat intricate business marks him as one of the very best life insurance men that can be found in the country, (Hear, hear.)—and I would be false to my own feelings if I did not give expression to that view before the guarantors and policy holders to-day. (Applause.)

John N. Lake, financial agent, pointed out the fact that the interest received and accrued during the year almost met the total losses, and that the printed statement was so clear that any one could understand it. He congratulated the management upon the early appearance of the annual report and statements, and said that with a knowledge of the business in Canada for fifteen years he had never known of a report being presented sooner than six weeks after the closing of the books.

The report was then adopted unanimously.

On motion of Dr. Smith, President of the Building and Loan Association, the by-laws as amended were adopted.

On motion of the Rev. G. A. Schram, seconded by J. W. Lyon, Esq., World Publishing Co., Guelph, the thanks of the meeting were tendered to the President, Vice-Presidents and Directors.

On motion of A. H. Campbell, Esq., President of the British Canadian Loan and Investment Co., seconded by E. A. Meredith, Esq., Vice-President of the Toronto Trusts Corporation, thanks were tendered to the Provincial and Local Boards.

On motion the Chairman left the chair and Mr. Campbell was called to it.

On motion of Mr. Alexander, President of the National Investment Company of Canada, seconded by the Hon. G. W. Allan, President of the Western Canada Loan Society, it was resolved that the valuable services of the President and Vice-Presidents should be acknowledged in a substantial way, by placing a sum of money to the credit of each.

Mr. Alexander said it would be difficult, indeed, to name a gentleman who enjoys a larger share of public confidence than Mr. Mackenzie.

Senator Allan added that the name of the President was a tower of strength to the Company, in as much as every body knows the esteem in which he is held throughout the Dominion. (Hear, hear.)

Hon. Mr. Mackenzie briefly acknowledged the vote, and said that in itself it was sufficient reward for anything he had done in forwarding the interests of the Company. He could only express his deepest obligations for this expression of confidence as well as for what he considered a very substantial pecuniary recognition of his services.

Mr. Blaikie, President of the Canada Landed Credit Company, in returning thanks on behalf of the Vice-Presidents, expressed the great pleasure it gave him to look daily into the office and do what he could to further the progress of the Company.

The Managing Director submitted the report of the Medical Director, who pointed out that the losses the Company had so far sustained were nearly all from acute diseases, which speaks volumes for the care with which the Medical Examiners have discharged their duties.

Mr. Blaikie, President of the Canada Landed Credit Company, moved a vote of thanks to the Managing Director, Medical Director, Secretary, Inspectors, Medical Examiners and Agents of the Company. He bore testimony to their remarkable zeal, fidelity and efficiency.

Robert H. Park, Esq., Manufacturer, of Hamilton, seconded the motion, and in doing so congratulated the Company upon the magnificent report presented, and upon the able and intelligent class of Agents the Company had secured.

The President cordially acquiesced in the motion, and referred particularly to Mr. Goldman, the Secretary of the Company. Nothing could be more satisfactory than the manner in which he had discharged his duties, in every possible respect. As a specimen of his promptitude, he may say that the annual report of the Company, which is required by the Government, was the first one received at Ottawa last year, and he was quite sure that it would be the first this year, as it was despatched several days ago.

The vote was acknowledged by the Managing Director and Secretary, and by Messrs. Lavers, Carlile, Rev. J. H. Johnson, M. A., Dr. Bessey, Farmer and Hamilton.

On motion of D. McCrae, Manufacturer, of Guelph, the thanks of the meeting were tendered to Dr. Carlyle and Mr. Cassels, auditors of the Company, who were re-appointed.

On motion of Hon. G. W. Allan, seconded by E. Gurney, jr., Esq., Manufacturer, Messrs. Meredith and Lake were appointed scrutineers. On motion the Chairman left the chair for fifteen minutes.

The scrutineers reported the old board of directors re-elected, with the change of Mr. Edward Galley, Chairman of the Board of School Trustees, Toronto, in place of Mr. Morton, who removed to Winnipeg. The meeting then adjourned.

At the conclusion of the meeting the newly elected Directors met, when the Hon. Alex. Mackenzie, M.P., was re-elected President, and the Hon. Alex. Morris, M.P.P., and John L. Blaikie, Esq., Vice-Presidents.

The standing committees of the the year were then appointed, and the Board adjourned.

BRITISH MORTGAGE LOAN COMPANY OF ONTARIO.

The annual general meeting of the shareholders of this Company was held in its office in Stratford, on Thursday, January 11th, 1882, at 2 o'clock, p.m.

The following shareholders were present: James Corcoran, Esq., president; James Trow, Esq., M. P., vice-president; Messrs. J. W. Scott, John Youngs, John McMillan, Alexander Fisher, jr., David Morton, J. P. Woods, S. S. Fuller, Cornelius Gillespie, Joseph Baxter, James Fisher. Mr. J. W. Scott was voted to the chair, and the managing director acted as secretary.

The chairman called upon the secretary to read the report for the year 1882.

REPORT.

The directors of the British Mortgage Loan Company of Ontario have pleasure in again presenting the shareholders with a very satisfactory report of their past year's operations. Notwithstanding the fact that the demand for money has of late greatly decreased, the Company has been fortunate in being able to lend all their available capital without difficulty. The amount loaned on mortgages at the end of the year was \$449,483.61, and the directors are confident that they will be able to find good investments for all the capital they may have at their disposal. As an evidence of the continued confidence of depositors in the stability of the Company, it may be mentioned that no fewer than 250 new accounts have, during the year, been in the savings branch, and as it will be seen by the statements herewith the total amount on deposit represents nearly a quarter of a million of dollars. Owing to the various exceptional circumstances the expenditures have been somewhat larger than in previous years. These have been swollen in part by the purchase of additional furniture and a burglar-proof safe, which, inasmuch as the furniture account had already been closed, it was thought desirable to carry to expense account. The shareholders will doubtless be gratified to find that after paying all charges, two half-yearly dividends at the rate of seven per cent. per annum on the capital stock, and applying \$995.15 to the preliminary expense account, the directors have been able to add \$6,000 to the reserve fund, which now amounts to \$27,000—a sum, the earning power of which will go a long way towards meeting the ordinary annual expenditures.

The directors have pleasure in reporting that payments falling due on mortgages are met as a rule with satisfactory promptitude. The officers of the Company continue to discharge their duties in a manner which is highly satisfactory to the board, and the examination of the books and vouchers has been carefully made, as heretofore every month by the auditors, whose report with the usual statements is appended. By the resignation of Mr. Buckingham early in the year, consequent upon his removal to Winnipeg, the directors were deprived of the services of a most efficient manager, to whose prudence and judgment the Company is largely indebted for its present prosperous position. The board was, however, fortunate in being able to prevail upon Mr. Monteith to take his place, and under his careful management the utmost confidence may be entertained as to the continued prosperity of the Company.

JAMES CORCORAN, President.

Stratford, Jan., 11th, 1883.

FINANCIAL STATEMENT—1882.

Receipts.

Repayments on Loans.....	\$ 91,229 64
Payments on Capital Stock.....	24,620 10

Deposits received.....	436,705 74
Overdraft Bank of Montreal.....	7,595 46
	<hr/>
	\$560,150 94

Disbursements.

Overdraft Bank of Montreal, Dec. 31, 1881.....	\$ 7,191 97
Loans on Mortgages.....	123,667 98
Deposits withdrawn.....	405,327 58
Interest on Deposits.....	8,643 23
Dividend No. 7, paid in January..	5,976 24
Dividend No. 8, paid in July.....	5,626 04
Office and other expenses.....	3,554 79
Solicitors' fees paid by Company....	34 85
Commissions on Loans.....	91 25
Interest paid Bank of Montreal in excess of interest collected on arrears	37 06
	<hr/>
	\$560,150 94

Assets.

Cash value of mortgages.....	\$449,483 61
Preliminary Expense Account (balance \$1,990.80, less ½ charged this year).....	995 15
	<hr/>
	\$450,478 76

Liabilities.

Capital Stock paid up.....	\$181,313 32
Deposits and accrued interest.....	228,207 23
Dividend No. 9, payable Jan. 2 1883	5 945 76
Reserve fund on Dec. 31, 1881.....	\$21,000
Added this year.....	6,000 27,000 00
Balance to credit of profit and loss..	416 99
Overdraft Bank of Montreal.....	7,595 46
	<hr/>
	\$450,478 76

ANDREW MONTEITH, Managing Director.

Mr. Corcoran, on moving the adoption of the report and accounts which were certified by the auditors, spoke at some length in congratulatory terms on the year's business, and the satisfactory state of the Company's affairs. He felt confident that the progress of the Company would be as marked in the future as it had been in the past. Mr. Trow seconded the motion, and spoke hopefully of the prospects of the future. Mr. James Fisher followed in a similar strain to the last speakers.

Messrs. W. Davidson and W. Alexander were re-appointed auditors and the thanks of the stockholders were tendered to Mr. Corcoran, the President, and the other officers for their careful attention to the affairs of the Company during the past year, to which Mr. Corcoran and Mr. Monteith replied in suitable terms. A poll was then opened for the election of directors, and the scrutineers reported that the retiring directors had unanimously been re-elected, together with Mr. George Innes, of West Zorra to fill the vacancy caused by the decease of Mr. Henry Puddicombe. The meeting then adjourned. At a subsequent meeting of the board, Mr. James Corcoran was re-elected President, and Mr. James Trow, M. P., Vice-President.

FIRE RECORD.

Toronto, Jan. 11.—Fire broke out in the saw mill, in the Barrie lumber-yard, destroying the building and a quantity of lumber. Walsh & Co.'s soda manufactory and Carlyle's cabinet factory were also damaged. The losses are: Jno. Carlyle, \$4,000, insured in the Citizen for \$2,000; Phillips & Lean, lumber and shop, about \$3,000, insured in Western for \$400; Walsh & Co., soda water, building damaged, about \$200, insured; Bryce Bros., outbuildings, loss, \$400. About forty carpenters have lost all their working tools.—Morpeth, Jan. 13.—Brick residence of Mr. Chas. Shaw was reduced to ashes; loss not known.—Brantford, 13.—Fire broke out in J. G. Cockshutt & Co.'s plow works, loss by fire and water probably about \$200.—Seaforth, 13.—The dwelling of Mrs. Connors, of Harpurhay, was burned, nearly all the contents destroyed; loss about \$500.—Ottawa, 13.—A fire broke out in Thompson Bros.' grist mills at Chaudiere, damage estimated at about \$20,000. The building was the property of Messrs. Bronson & Weston; \$2,000 will cover Thompson Bros.' loss.—Thamesville, 13th.—A fire broke out in Thompson's bakery; it and Thorne's undertaking store were torn to pieces and dragged into the street; loss on building \$400, no insurance; on stock of bakery, \$400, insurance, \$200; stock of undertaker's total loss.—Uxbridge, 14.—The round house of the Midland Railway Co., in which four locomotives were enclosed, was found to be one mass of flames. The loss is estimated at fifty thousand

dollars; it is said to be insured to a certain extent.—Toronto, 14.—A bridge over the Grand Trunk track, a few miles west of the city, was burned. On 16th, West, McLean & Baines safe works were badly damaged by fire; insured as follows: London & Lancashire, Royal Can. and Hand-in-Hand, each \$2,000; the Quebec, Norwich Union, Fire Ins. Ass'n and Citizen, each \$3,000; Queen, \$1,100; Hartford, \$1,500; and Sovereign, \$1,400.—Duntroon, 18.—James Moore's house burned with contents, no insurance.—Cornwall, 18.—Adam Annable's carriage shop burned, loss about \$1,500, insured in Royal for \$900.—Campbellford, 19.—Smith's flouring mills destroyed, loss \$4,500, partly covered in Western and Lancashire.—Arthur, 19.—A dwelling house owned by T. Blakely burned, insured in Waterloo Mutual for \$400.

Commercial.

MONTREAL MARKETS.

MONTREAL, 24th Jan. 1883.

Business matters on the whole are assuming a more active phase and present indications seem to warrant the generally held belief that a satisfactory spring trade will be done. The ice bridge is now fully formed, and the city markets are now much better attended, farmers coming in freely. Roads in the country though heavy in some sections are generally reported as good, but there has not been as yet any marked movement in grain, farmers being disposed to hold for higher prices. Remittances since the first of the year have, on the whole, been very satisfactory, especially with the grocery, dry goods, and shoe trades.

ASHES—Receipts from 1st to 10th Jan. 228 brls. pots, 3 of pearls. Stocks in store Jan. 10th 523 brls. pots, pearls 74. We quote \$5.00 to 5.10 for No. 1 pots, no pearls offering. A sale was reported last week of a small lot of pots at \$5.15, and of a car load of extra quality at something higher.

BOOTS AND SHOES.—Matters continue to improve in respect to the labour troubles, and in course of a fortnight or so things will be on the usual footing, even if the striking lasters do not return to work, as the new hands taken on are rapidly acquiring the necessary skill. Business is good, many houses report that travellers are taking more orders than they can conveniently fill, and that they were never busier. Remittances are good and few renewals asked for. Prices are unchanged. We quote Men's French calf boots \$3.50 to \$3.75; do Kip Boots \$2.50 to \$3.00; do Cowhide Boots \$2.40 to \$3.00; No. 2 Cowhide \$2.25 do Split Stogas \$1.50 to \$2.00; do Buff Congress \$1.60 to \$2.00; do Split Congress \$1.75 to \$1.90; do Split Brogans 90 to \$1.00; Boys' and Youths' Brogans 85 to 95c.; Women's Buff and Pebbled Balmorals \$1.00 to \$1.25; do Split Balmorals 85c to \$1.10; Misses' Buff and Pebbled Balmorals 90 to \$1.10; do Split Balmorals 75c to \$1.00.

DRY GOODS.—The city retail trade is very quiet just now, most dealers being engaged taking stock and totting up the results of the past year's operations. Travellers report stocks in the country fairly reduced and are sending in a fair amount of orders, quite up to the amount of business done last year. Spring goods are coming in pretty freely, though there is some amount of complaints against the G.T.R. for dilatoriness in delivery, and stocks will be pretty complete in course of a fortnight or so. Remittances are up to the average, and favorable expectations are entertained for the spring trade.

DRUGS.—There is little if anything new to report; a fair jobbing business is being done, and prices are unchanged with the exception of cream tartars in which we advance quotations somewhat. Our quotations are as below: Sal Soda \$1.25 to \$1.50 per 100 lbs.; Bi. Carb Soda \$2.75 to \$3.00. Soda Ash, \$1.60 to 1.70; ditto high test \$1.75 to \$2.00; Bi Chromate of Potash, per 100 lbs., \$12.50 to \$13.50; Borax, refined, 15 to 16c.; Cream Tartar Crystals, 34 to 36c; do ground, 36 to 46c; Tartaric Acid 60 to 65c. per lb.; Caustic Soda, white \$2.25 to \$2.30; Sugar of Lead, 12 1/2 to 13c.; Bleaching Powder, \$1.50 to 1.60; Alum, \$1.85 to \$2.00; Copperas, per 100 lbs., \$1.00 to \$1.10; Flour Sulphur, \$2.90 to \$3.00; Roll Sulphur \$2.20 to \$2.30; Epsom Salts, to \$1.50; Sal Soda, \$1.15 to \$1.25; Saltpetre, \$9.50 to \$10.00 Quinine \$2.10 to \$2.40 per 50 makers, per oz. bottles: Opium, \$4.90 to \$5.00; Morphia, \$2.65 to \$2.80.

FISH.—More activity is shown in this line and

there is lively inquiry after goods. Last week's remarks as to prices &c., however still apply and we quote Labrador Herrings \$6.50; other grades of Herrings \$4.50 to 5.50; Dry Cod \$6.00 to 6.50; Green Cod No. 1 \$7.00; ditto No. 2 \$6.00; Salmon steady at \$21, \$20, and \$19 for Nos. 1, 2, and 3 respectively; Lake Superior White Fish \$6.00; Lake Superior Salmon Trout \$5.25.

FLOUR.—The later steadier feeling is maintained with a tendency to advance prices on the part of holders, though the demand is not very active. Sellers as a rule decline to quote for future delivery. Receipts for week ending 17th inst., 6,067 brls., total receipts this year to 17th Jan., 27,255 brls. We now quote superior extra at \$4.00 to \$4.95; extra superfine \$4.80; superfine \$4.25 to \$4.35; strong bakers, Canadian \$5 to \$5.40; strong bakers, American \$6.25 to \$6.75. Ontario oatmeal \$4.75 to \$5. Cornmeal about \$4.

FURS.—Latest advices from New York report the fur market there very depressed, in fact never so slack. The uncertain state of Russian finances and the heavy incursions in Germany have affected matters everywhere. The demand for our own furs for local wants—during which dealers could afford to pay perhaps a shade over below prices—is now over and the tendency will be downward from now on. We quote Mink, \$75c. to \$1.25; Otter \$7.00 to 9.00; Beaver \$2.00 to 2.50; Skunk 50 to 60c. each; Lynx \$2.00 to 2.50 each; Bear large \$8.00 to 12.00; ditto small \$3.00 to 6.00; Red Fox \$1.25; Marten \$1.00.

GROCERIES.—The year has opened up well in this line, there is considerable enquiry among buyers for goods, and travellers out are sending in a good many orders; city trade is a little slack. Teas are if anything firmer, more particularly in better grades of both Japans and Blacks, and it is calculated there has been a general advance in the better lines of 10 p.c. since November 1st. The opinion is that this stiffening tendency will continue for some time. Coffees are if anything slightly higher, though we have no marked changes to note; a sale of 200 bags of Rio is reported at about 9c. We continue to quote Mocha, 27 1/2 to 30c; Laguayra 11 to 14; Jamaica, 9 to 15c.; ordinary Java, 15 to 20; O. G. Java 22 to 28c.; Rio 9 1/2 to 12c. In Spices we note no change and quote Cassia 12 to 14c; Cloves, 24 to 30c; Nutmeg, 60 to 90c.; Jamaica Ginger, 17 to 33c.; Pimento, 11 to 12c.; Black Pepper, 16 to 17c.; White, ditto, 25 to 27 1/2c. In sugars refiners have dropped Granulated one eighth, being now quoted at 8 1/2c; in Yellows there is no change. Molasses are dull, Barbadoes being worth 40 to 51c. according to quality. The dried fruit market shows that prices are still strengthening. Valencias are worth 5 1/2c. in New York, which means something over 7 1/2c. here. The scarcity of dried and evaporated fruits favors the rise, there is also a strong combination in New York, and stocks in England are light. The larger local holders decline quotations at present. We note increased prices as below: Layer Raisins, \$2.05; Loose Muscatels, \$1.90 to 2.10; London Layers, \$2.65 to 2.75; Valencias, 7 1/2 to 8 1/2c., according to quality; Sultanas, 10 to 11 1/2c; Currants, 6 1/2 to 8 1/2c. for fine cases; Smyrna Figs, 15 to 16c; Prunes in kegs 6 1/2 to 7c; Tareagoua Almonds, 13 to 14 1/2; Sicily Filberts, 9 to 9 1/2c; Barcelona ditto, 8 to 8 1/2c; Walnuts, 8 1/2 to 16c. With regard to nuts there is a little hardening tendency in place of production, but local prices remain as quoted.

HARDWARE.—With the general trade comparatively little is doing, as no travellers are out, and some houses are not yet through stocktaking. The tendency of the pig-iron market is towards a stiffening in price if anything; there is a growing demand to supply immediate wants which aggregate more than was expected, and as local stocks are very light, the prospects are that buyers who speculated upon being able to supply their wants at low prices will be somewhat disappointed. Last advices from Scotland show that stocks there are much smaller than a year ago. The production for '82 was 1,126,000 tons, against 1,176,000 in '81, while the shipments for '82 were 620,196 tons, against 549,529 tons in '81, and the local consumption was 585,000 tons in '82, as compared with 397,000 tons in '81, thus showing a difference of some 300,000 tons less in stocks held at this date as compared with same time last year. The circular from which we quote above figures, concludes, that as the year enters with small stocks in makers' yards, limited stocks in the U. S. and Canada, and indications are that there will be a large local consumption for ship-building and other purposes, there will be no slackening of prices for the present at all events. We continue to quote

in meantime: Coltness, \$27.00 to 27.50; Gartsherrie, \$26.50 to 27.00; Summerlee, \$26.50 to Langloan, \$26.50 to 27.00; Glengarnock, \$25; Eglinton, \$23.00 to 23.00; Calder, \$26.00 to 26.25; Carnbroe, \$25.50 to 25.75; Hematite, \$27.50 to 28.00. Bars per 100 lbs, Scotch and Staffordshire, \$2.15 to 2.20; large buyers can probably improve a little on these figures; best ditto, \$2.40 to 2.45; Swedes, \$4.75 to 5.00;

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups

ONE THOUSAND HALF CHESTS

Choicest Japan and Moyunre, Young Hyson Tea ex-steamships "Devonshire" and "Harter," and via Pacific Mail and San Francisco.

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

Rio, Jamaica, and Java Coffees direct from countries of growth.

A large stock of Syrups—Sugar goods—excellent values,

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO., HAMILTON.



The subscribers are now offering to the trade SPLIT BAY HERRINGS, Barrels and Halves, SPLIT SHELBURNE HERRINGS, Bar els, SPLIT LARGE SHORE HERRINGS, Brls., SPLIT LARRADOR HERRINGS, Brls., CALIFORNIA SALMON Half-Brls., PRIME MESS SHAD, 15-lb. Kitts, MACKEREL, 15-lb. Kitts and Half-Brils. also Choice CANNED MACKEREL, 1 1/2 cans. JAMES TURNER & CO., HAMILTON, Ont.

SIMPSON, STUART & CO., IMPORTERS & WHOLESALE GROCERS, HAMILTON, ONT.

Have purchased the stock of the ONTARIO PACKING COY, composed of

- 6,000 Cases TOMATOES, 2 and 3 lb.
- 1,000 " APPLES, 3s.
- 1,000 " CORN, 2s.
- 1,000 " PEAS, 2s.
- 500 " PUMPKINS, 3s.
- 500 " BEANS, 2s.
- 500 " PEACHES, Grimsby, 2s.
- 500 " " American, 3s.
- 500 " " Pie, 3s.

Also Simcoe packing of Strawberries, Blue Berries, Bartlett Pears, Cherries, red and white, Blue Plums, together with the usual assortment of Christmas Goods kept by first class grocers, which we offer at close figures.

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

MANUFACTURERS OF STOVES, HOLLOW WARE, &c.

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

Manufacturers of STOVES, HOLLOW WARE, &c., &c.

E. & C. GURNEY & CO., 336 St. Paul St., Montreal, Q.,

Jobbers of Stoves and Hollow Ware.

E. & C. GURNEY & CO., Rupert St., Winnipeg, Man.,

Jobbers of Stoves and Hollow Ware

GURNEY & WARE,

MANUFACTURERS OF Platform and Counter Scales of every description.

HAMILTON, ONT.

Narway, 5.50 to 6.00 Lowmoor and Bowling, \$6.75 to 7.00. The tin plate market still continues unsettled, and though we can make no authoritative changes in former quotations, holders as a rule do not care to give prices for any round lots. General hardware prices are unchanged; pig iron is half a cent lower in New York. *Canada Plates* per box.—Swansea, \$3.15 to 3.25; Penn, \$3.25 to 3.30; Nantgwyn, \$3.25 to 3.30; Hatton, \$2.75 to 3.00; Thistle and Clifton, \$3.25 to 3.30; *Tin Plates* per box—Charcoal IC ordinary brands 5.75; Charcoal IX \$7.25; Charcoal DC \$4.50 to 5.00; Charcoal DX \$6.50 to 7.00; Bradley IC \$6.50; Coke IC \$4.75; *Tinned Sheets* No 24, Charcoal, 9½c; ditto Coke No. 24, 8½ to 9c; *Galvanized Sheets*, 28 best, 7½ to 7¾c per lb.; *Hoops and Bands* per 100 lbs., \$2.50; *Sheets*, best brands, \$2.75; *Boiler Plate*, Staffordshire, \$2.75 to \$3.00; *Russian Sheet Iron*, per lb., 11 to 12c; *Steel*, cast, per lb., 11½ to 12c; Spring, per 100 lbs., \$3.25 to \$4.00; *Tire ditto*, \$3.50 to \$3.75; *Sleigh Shoe*, \$2.37½ to 2.50; *Ingot Tin*, 20c.; *Bar Tin*, 27 to 28c.; *Ingot Copper*, 19½c.; *Sheet Zinc*, 5½ to 5¾c per lb.; *Spelter*, 4½ to 5c per lb.; *Horse Shoes*, per 100 lbs., \$4.00 to 4.50; *Proved coil chain*, ¾ inch, \$4.50; *Iron Wire*, No. 6, per bdl., \$1.75 to 1.80. *Lead*: Pig, per 100 lbs., \$4.25 to \$4.50; Sheet, \$5.50 to 6.00; Bar, \$5.00 to 5.25; Shot, \$6.00 to 6.25.

LEATHER.—Some few houses report good sales this month, but with the majority of the trade, matters are on the quiet side, with, however, a prospect of improvement as the shoe manufacturers get into full working shape again.

OILS AND PAINTS.—There is not much movement to report, we hear of some 50 bbl. sales of Newfoundland cod oil at 68½c. We quote Newfoundland cod oil at 67½ to 70c.; Caspe and Halifax 65 to 67½c. Seal oil held stiffly at former quotations, being nearly all in one hand. Advices from England report Linseed oil market steady, one shilling per cwt., advance being demanded for March and April delivery. In Paints very little is doing and we have no changes to report. An advance of one cent per gallon on turpentine is reported from the South. We quote White Lead genuine \$6.70 to \$7.25 per 100 lbs.; ditto No. 1 \$6 to \$6.50; ditto No. 2 \$5.25 to \$5.75; ditto No. 3 \$4.75 to \$5. Dry White Lead, genuine, 6 to 6½c per lb.; Dry Red Lead, genuine, 5 to 5½c. The above prices cover first class brands only, and in round lots. Whiting per 100 lbs. 65 to 75c.; Cookson's Venetian Red \$2 to \$2.50; Turpentine 90 to 95c.

PROVISIONS.—The finer grades of butter are reported as somewhat scarce and values as a rule are firm. Receipts for week ending 17th inst. 1,777 pkgs., shipments 764 pkgs. Finest creamery brings 26 to 28c.; good ditto 23 to 25c. Townships 20 to 22c.; Western makes 16 to 21c. according to quality. Very little doing in cheese. Dressed hogs are somewhat lower being quoted at \$8.40 to 8.50; Western mss \$21.00 to 21.50. There has been a fair movement in lard, Western selling at 14c. in round lots, Canadian at 13½ to 13¾c.

SEEDS.—The market for clover seed here is very limited at the best of times, and very little is offering just now. Holders are not disposed to sell, as present stocks are not more than sufficient for the local demand which will not set in till next month. Very little Timothy seed is coming in yet, from \$2. to \$2.25 is being paid per 45 lbs. Linseed is worth \$1.25 to \$1.40 per bushel.

Wool.—The local market remains still quiet, with only few lots moving. No great activity is looked for for a fortnight or so. We quote Cape wool at 17½ to 19c.; Australian, 22 to 30c.; Canadian A. Super, 32 to 33c.; B. Super 27c.; No. 1 20 to 22c.

TORONTO MARKETS.

TORONTO, 25th Jan., 1883.

The wholesale trade of the city as a rule is quiet, which is not unusual at this season of the year. The prospect appears good, and the movement is likely to be as large as last year. The last week or two there has been a falling off in payments, due no doubt to the holding back of grain by the farmers. The late advance in flour and wheat will tend to bring out produce more freely, which will ultimately benefit trade. There is an increased number of travellers on the road, and stocktaking is about over with wholesale men. Reports of the dry goods trade are fairly satisfactory, and the prospects for the spring seem to be encouraging. Prices in most

lines are steady. Cottons are not going off very fast, which tends to make prices easy. Sorting-up orders for woollen goods in fair receipt.

The money market is quiet with rates steady. Call loans on stocks rule at 7½ to 8 per cent. and time loans about the same. Prime Commercial paper is discounted at 7 and ordinary at 7½ per cent. Sterling exchange firm; 60-day bills are quoted at 108½ to 109 between banks and at 109½ across the counter; demand bills steady at 110 to 110½. New York drafts are ½ premium. The stock market at the beginning of the week was very active and prices of bank stock advanced, but the last two days there has been a decline. Montreal Bank sold up to 207½ on Tuesday, but has since declined to 205½. Toronto advanced from 182½ to 186½ and declined to 184. Ontario sold at 113½, 115½ and 112. Merchants' firmer 124½ to 126½. Commerce sold at 135 to 136½ and down to 135. Imperial sold up to 141, and back to 140. Federal sold at 156½ on Monday and declined to 155 yesterday. Dominion sold at 201 and 200½. Standard firm with sales at 116.

BOOTS AND SHOES.—There is little doing in this line at present. Travellers are out but few large orders are being received. Prices remain steady. Remittances are reported as unsatisfactory.

COAL AND WOOD.—The coal trade at present is moderately active and prices firm at \$6.50 for hard as well as the best soft. Some dealers still ask \$6.75. "The salient feature," says the Philadelphia Ledger, "of the present condition of the anthracite coal trade is the evidence of the thorough accord of all the great coal-producing companies in maintaining prices by restricting production. The half-time policy inaugurated last week is intended to continue indefinitely—probably until after the close of February. The companies are all agreed upon this, and they hope that the half time output will prevent further accumulations at the shipping ports, and that the supply may thus be brought within the demand." There is a fair business in wood here, at \$5.50 to \$6.00 a cord for hard, and at \$4.50 for pine.

COAL OIL.—Business is reported as fairly active, and prices are steady at the decline of last week. Sales of single barrels of Canadian are being made at 19c. and five to ten barrel lots at 18½c. American sells at 26c. per gallon for prime and at 30c. for water white.

FLOUR AND MEAL.—Prices of flour are lighter than they were a week ago, but at present writing are easier than on Monday and Tuesday. The advance has had a bad effect on trade, as the volume of business has been greatly restricted. The stock, here, however, is small, and there has been little disposition to sell. On Friday there was a sale of 250 barrels of Superior Extra outside at equal to \$4.30, and on Tuesday, \$4.42 was paid for a car. Yesterday the market was easier, with a sale at \$4.40, and more offering outside at equal to the same price. Extra is nominal at \$4.30, and spring extra not offering. Oatmeal quiet and prices nominal at \$4.60 to 4.70 for car lots. Bran quiet and steady at about \$13 on track; offerings are limited and the demand moderate.

GRAIN.—The movement has been small during the week, with the bulk of business in barley. Wheat is held higher with offerings limited and sales restricted in consequence. On Friday last, No. 2 Fall sold at 96c., No. 3 at 93c., and goose 90c. The last few days prices are nominal at 97c. for No. 2 fall, 98 to 99c. for No. 2 spring, and 95c for No. 3 spring. Barley has been in good demand and prices firm, sales have been made since Friday at 72c. for No. 2. 65c. for No. 3, extra and at 53c to 55c for No. 3, the latter price being paid for that in the northern elevator. Oats in moderate demand and steady with sales of Western at 40 and 41c on track; Eastern sell at 39c. Peas quiet, with none offering; No. 2 are worth about 74c. Rye sold on Saturday at 60c on track. Corn unchanged at 62 to 63c. with offerings of Canadian of rather poor quality.

STOCK OF GRAIN IN STORE.

The quantity of grain in store at the various wharves of this city on the 22nd inst., was as follows:

	Jan. 22 '83.	Jan. 15/83.	Jan. 23/82
Flour Brls.	1,005	695	5,045
Fall Wheat bus.	164,805	156,708	183,303
Spring " " "	74,416	66,440	68,105
Oats " " "	2,158	2,158	3,318
Barley " " "	178,255	176,550	321,084
Peas " " "	9,136	7,052	15,012
Rye " " "	6,033	5,910	16,277
Grand Total...	483,803	414,918	608,289

GROCERIES.—During the week the movement has been small, and some complaints are made about payments. Fruits quiet and firm, with Valencias worth 8c. laid down here; medium currants sold at 6½c. Fish quiet with little enquiry. Rice is somewhat firmer, with sales of 100 bag lots at \$3.50. Syrups steady at unchanged prices. Sugars are a trifle easier, and the movement small; medium Scotch sold at 7½c and low grade at 6½c. Standard granulated is quoted at 9 to 9½. Teas quiet; there is a fair demand for low grades of Young Hyson with sales at 15 and 16c. Japans sold at 21 to 30c, Choice Congou at 55c. and a line of low grade black at 14c. Coffee quiet and unchanged. Liquors and Tobaccos in small request and prices unchanged.

HARDWARE.—There is nothing of special importance to note in this line. Trade is fairly satisfactory, and the prospect is considered good. Our price list remains unchanged.

HIDES AND SKINS.—The supply of hides is good and prices steady. Cured Cows are worth about 8½c.; Green Rule at 7½c., for cows and 8½c.

— RARE —
BUSINESS CHANCE.

Owing to failing health of the proprietor, there is now offered for sale a well established and successful General Business in the flourishing
TOWN OF ARNPRIOR.
On the Main Line of the C. P. R. R.
The stock which consists of
Staple Dry Goods, Clothing, Groceries and Hardware,

is well assorted and light, no old stock. The business has been done wholly for cash. The store which is the finest on the Ottawa (22 x 75 plate glass front) may be rented at a reasonable figure, or the stock may be bought with ut leasing the store. Terms easy. Applications to be made to the undersigned on the premises where the stock and stock list can be examined.

JAMES HARTNEY.
Arnprior, Jan. 26, '83.

THE CANADA NORTH-WEST LAND COMPANY, LIMITED.

Notice is hereby given that the
February Call of £1 per share
On the Capital Stock of this Company will be
PAYABLE ON THE 1st PROX.
at the offices of the Company in Toronto, or at the office of W. M. Ramsay, Esq., in Montreal.
E. B. OSLER,
W. B. SCARTH, } Managing Directors.
Toronto, January, 23rd, 1883.

DEBENTURES FOR SALE.

The Ontario and Qu'Appelle Land Comp'y,
(Limited).
CAPITAL --- \$1,000,000.
The Company is now prepared to issue Debentures at par, payable at 1, 2, 3, 4, or 5 years, at the option of purchaser, and bearing interest at the rate of six per cent., payable half-yearly.
The present issue is limited to \$150,000
E. B. OSLER,
Managing Director.
18 King Street West, Toronto.

NOTICE!

MR. THOMAS TRIMBLE
Having withdrawn from the partnership of
McINTYRE, FRENCH & CO.,
on the 30th December last, begs to inform his friends that his office for the present, is at
NO. 214 ST. JAMES STREET,
MONTREAL.
January 12, 1883.

for steers. *Sheep Skins* in fair receipt and steady at \$1 to \$1.20 for the best; dried country lots rule at 70 to 90c. *Green Calfskins* bring 11 to 13c.

LEATHER.—Trade has been rather quiet during the week, but prices generally are steady. A fair trade in *Upper* is reported, but no changes to make in the list.

LIVE STOCK.—The receipts of cattle this week have been small, owing to the hard weather. Prices are rather firm, and all offering find ready sale. Choice *Cattle* bring 4½ to 5c per lb., and inferior 3 to 4c. The shipments to Montreal have been light. *Sheep* and *Lambs* in small supply and steady at 4½ to 5c; per lb. Good fat hogs being 6c. per lb. Fat cattle for delivery in the spring are selling at 5½ to 6¼c. per lb.

PROVISIONS.—There has been but a moderate

Leading Maritime Manufacturers.

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

WM. PARKS & SON,
Cotton Spinners, Bleachers and Dyers,
Have been awarded Prize Medals for
— 1882 —

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

And First Prize for their celebrated

BEAM WARPS,
COTTON YARNS,
CARPET WARPS,
BALL KNITTING COTTONS,

Manufacturers' Knitting Cottons and Apron Checks.
The smoothness and even finish of the Goods.
Brilliance of Colour, resulting from the use of the
'Saint John Waters' has not been excelled.

AGENTS:

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

1828. Established 1828.

J. HARRIS & CO.
(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

THE

DARTMOUTH ROPEWORK CO

HALIFAX, NOVA SCOTIA.

MANUFACTURERS OF

Manilla,
Sisal,
AND

TARRED RUSSIAN HEMP,
Cordage
and Oakum.

Woollen and Knitted Goods.

THE PENMAN
MANUFACTURING CO., Limited.

Manufacturers of

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

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

MCCRAE & CO.,
WOOL and WORSTED
SPINNERS,
HOSIERS & WOOLLEN MANUF'RS.,
GUELPH, ONT.

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

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

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

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent,

TORONTO.

The Wholesale Trade only supplied.

INGERSOLL SHIRT MFG. CO. Limited.

Capital, \$20,000.00.

INGERSOLL, ONTARIO.

Manufacturers of White Dress, Regatta, Ox
ford and Flannel **SHIRTS, Collars,**
Cuffs and Boys' Shirt Waists.

The Trade promptly supplied.

JAS. WATERHOUSE, GEO. SINCLAIR,
President. Manager.

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

To the Wholesale Trade Only.

DUNDAS, Ont.

FIRE NOTICE.

We beg to advise our many friends and
customers throughout the Dominion that the
Fire which partially destroyed our Works
on 16th instant will only occasion a few days'
delay in the filling of our orders and we trust
all those who possibly can will kindly bear
with us for a short time.

We have already made arrangements to
resume work on Monday next, 22nd instant.

J. & J. TAYLOR,
TORONTO SAFE WORKS.

HAMILTON
MALLEABLE IRON WORKS.

We wish to inform our customers and friends that
the unfortunate fire by which our works were
partially destroyed on the 29th Dec. will not cause
any very serious interruption to our business.

Our **MOULDING SHOPS**, both **MALLE-
ABLE and GREY IRON**, are already running
at **FULL BLAST**, and orders for castings will
be promptly executed.

Our facilities for producing **THIMBLE
SKEINS** in large supply were **NEVER
BETTER** than now.

In the department of **STOVES, SCALES,
SADIRONS, and SADDLERY and CAR-
RIAGE HARDWARE** we shall endeavor to
fill orders promptly and keep pace with the ever
increasing demand for our **Justly Celebrated
Goods.**

BURROW, STEWART, & MILNE.
SALT! SALT! SALT!

The Salt Manufacturers of Ontario having
formed an Association and established a Cen-
tral Office from which all sales will be made,
except **Table and Dairy Salt** sold by
Proprietors, beg respectfully to announce to
the trade that all enquiries as to prices and
orders addressed to the Secretary will receive
prompt attention.

T. T. COLEMAN, Esq., President, Seaforth.

JOSEPH KIDD, Esq., Vice-President, Dublin.

JOHN RANSFORD, Secretary.

Address,

CLINTON, ONT.

To Farmers and Country Storekeepers.

ON HAND BEST BRANDS

ENGLISH FINE DAIRY SALT,

comprising

HIGGIN'S EUREKA and

STUBB'S WASHINGTON BRAND

In large or small sacks.

Price List sent on application.

JAMES PARK,

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

COUNTER CHECK BOOKS

PRICE LIST REDUCED.

GORDON & MACKAY,

STRATFORD, ONT.,

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

GORDON & MACKAY.

Stratford, Ont.

WAGSTAFF'S RAPID INDEX.

Patented in United States & Canada.

Latest, Best, Most Perfect Index

Yet before the Public,

For Indexing Ledgers, Letter Books, Etc.

Saves time and annoyance. Invaluable to Banks,
Railroads, Insurance Companies, in fact every per-
son who uses an Index.

Price \$1 upwards. For sample sheet apply to

J. H. WAGSTAFF, ST. JOHN, N.B.,
Inventor and Sole Publisher.

trade during the past week, and prices show few changes as compared with last week. Butter is in small demand, the principal trade being done with city dealers, there is no demand for export and prices in the country rule at 18 to 19c. for choice in large lots; jobbing lots rule at 20 to 21c. for the best, and ordinary large rolls at 16 to 17c. Cheese steady at 13c. for the finest and 12 to 12½c. for medium. Dried Apples are firm, but the movement rather limited; they sell at 9½ to 10c. for selected barrel lots. Hops are firm at \$1.00 to 1.10. Beans in limited demand but steady at \$1.60 to 1.80 per bushel. Bacon in moderate demand and steady, with sales of long clear at 10½c., March delivery, and Cumberland cut worth about 10c.; rolls are quoted 12½ to 13c. Hams steady at 13½ to 14c. for smoked in a jobbing way and 12½ to 12c. for pickled. Lard sells at 13c. for round lots and at 13½ to 14c. in small quantities. Mess Pork unchanged at \$21 for ear lots and \$22 for single barrels. Hogs are steady, with sales the past few days at \$8.20 to 8.30, the latter for those weighing under 150 lbs.

Wool.—The fleece market continues extremely quiet and prices are almost nominal at 18 to 20c. Very few sales are being made in the finer wools, but values are steady. Supers are quoted at 27 to 28c., and Extra at 82 to 84c.

SEEDS.—Quite a number of sales of Clover have been made during the week, and prices are firm; first quality is quoted at \$8.50, and inferior at \$8. Alsike is quoted at \$11 to \$11.50, and Timothy is worth \$2 to \$2.25.

NOTICE TO CREDITORS

Of Hector Lamont, of the Town of Chatham, Dry Goods Dealer.

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

E. R. C. CLARK, Trustee, Toronto, 26 Wellington St. East, Jan. 11, 1883.

NOTICE!

Notice is hereby given that the firm of C. MCGILVER & SON, of the Village of Port Dover, County of Norfolk, Ontario, has made an assignment of their estate and effects to R. Y. MILNE, of the City of Toronto, Trustee, in trust for the benefit of all their creditors; and all persons and firms having claims against the said firm are hereby requested to send in their claims certified thereto on or before the 1st of February next to me, as after that date I shall proceed to distribute pro rata the assets of the said C. McGilvery & Son among the parties entitled thereto, having regard only to the claims of which notice shall have been given me and will not be liable for the assets or any part thereof so distributed to any person or persons of whose claim I shall not have been notified.

R. Y. MILNE, Trustee, 50 Front St. E. Toronto, January 3rd, 1883.

ESTABLISHED 1856.
Telephone Communications between all Offices

P. BURNS,
Wholesale and Retail Dealer
IN
COAL & WOOD.

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

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

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

IF YOU WANT
Really The Best
Steel Pens
FOR
Expert Writers,
Commercial
and Bank
Use,
ask for
The
SPENCERIAN
For sale by all Stationers in Canada and United States.
Special Numbers.
1, 2, 3, 5, 16, 20.
These Pens are made in England, of the Best Steel, by the Best Workmen
Canada Agents:
Alex. Buntin & Co., Montreal.
Buntin Bro. & Co., Toronto.

KILGOUR BROS.

HAVE REMOVED TO

21 & 23 Wellington Street West,

OPPOSITE THE OLD STAND.

THE BELL TELEPHONE CO.
OF CANADA.

ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Prest.
C. P. SOLATEB, Secretary-Treasurer.

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

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

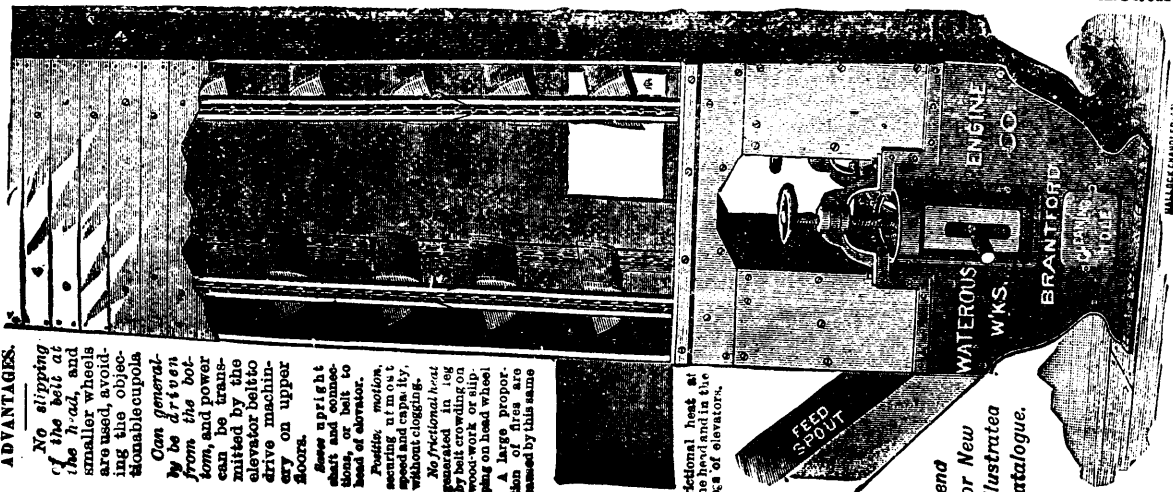
No. 12 Hospital St., Montreal.

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

W.H. STOREY & SON ACTON, ONT.
SOLE MANUFACTURERS IN CANADA OF
WALKING AND DRIVING
PAT. "NAPA" BUCK GLOVES JUST INTRODUCED
THESE GOODS HAVE NO EQUAL FOR ELASTICITY, FINENESS OF MATERIAL, STRENGTH AND WEAR: ARE GUARANTEED FIRST CLASS IN EVERY RESPECT. AND WARRANTED TO GIVE FULL SATISFACTION. ASK YOUR MERCHANT FOR THEM. SEE THAT THEY BEAR THE IMPRESS OF OUR NAME AND TAKE NO OTHER.

DETACHABLE LINK BELTING.

Suitable for all kinds of Elevators and Conveyors. Cheaper and Better than Gum or Leather Belts.



ADVANTAGES.

No slipping of the belt at the head, and smaller wheels are used, avoiding the objectionable couple. Can generally be driven from the bottom, and power can be transmitted by the elevator to the drive machinery on upper floors.

Keeps upright about or belt to head of elevator. Friction motion, securing it most speed and capacity, without clogging.

No frictional heat by belt crowding at wood-work or slipping on head wheel. A large proportion of friction are caused by this same

frictional heat at the points of contact between the belt and the head of elevator.

Send for New Illustrate Catalogue.

Insurance.

NORTH BRITISH AND MERCANTILE FIRE & LIFE INSURANCE CO'Y,
ESTABLISHED 1808.

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

ESTABLISHMENT IN CANADA.
MANAGING DIRECTORS.

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

DIRECTORS.

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

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

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

Head Office for the Dominion in Montreal.

D. LOBN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN

Manager for Canada,
Montreal.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, fully subscribed, \$666,000
PAID UP IN CASH, (no notes) 300,000
ASSETS, 385,000
DEPOSIT WITH GOV'T 57,000

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

Over \$160,000 have been paid in Claims to Employers.

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.
The Hon. J. C. Aikins, Minister of Inland Revenue.
C. S. Gzowski, Vice-President Ontario Bank.
Hon. D. L. Macpherson, President of the Senate.
T. Sutherland Stayner.
Jas. Michie, Director Canadian Bk Commerce.
Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.,

Equity Chambers, Corner Adelaide & Victoria Sts.
EDWARD RAWLINGS,
Managing Director.

Montreal, April, 1882.

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

Insurance.

RATES REDUCED.
THE STANDARD
Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company held 26th of April, 1870.

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

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

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

Invested Funds, - - - \$29,000,000
Investments in Canada, 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

JOS. B. REED, G. F. C. SMITH,

Toronto Agent, 20 Wellington St. E. Chief Agent for the Dominion, Montreal

GUARDIAN

Fire and Life Assurance Company,
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto—HENRY D. P. ARMSTRONG, 58 King St. East.

Kingston—B. W. VANDEWATER, Ontario Street.

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

The LION Life

Insurance Company of London, Eng.

Subscribed Capital \$4,600,000
Paid-up 920,000
British Government Deposit..... 100,000
Canadian " 50,000

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

General Agents and active local Agents Wanted in unoccupied Districts upon liberal terms.

Apply to **F. STANCLIFFE,**
General Manager.

Insurance.

NORTH AMERICAN
LIFE ASSURANCE CO.

HEAD OFFICE, 23 TORONTO STREET.

Pioneer Company in prompt payment of Claims.

TORONTO, 21st Nov., 1882.

Hon. A. Mackenzie, M.P., President; Hon. A. Morris, M.P.P., and J. L. Blaikie, Vice-Presidents:

GENTLEMEN,—

In thanking you for the promptness with which you have paid the amount of your Company's policy, No. 3,838, on the life of my late husband, I feel it is only due to you and the insuring public that the liberal treatment you extend to claimants, as proved in my case, should be made known. A little over one year ago my husband insured his life in your Company. I advised you this afternoon of his death, which occurred early this morning, and I was pleased to find that you paid the amount of the policy in full on my calling at your office, and furnishing you with satisfactory evidence of his decease.

JANE ELIZABETH FRANKLIN.

SUN

Life Assurance Coy. of Canada.

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
Manager.

THE LONDON

Life Insurance Company
OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$75,000.

Issues Life endowment and Accident Policies, all the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

SCOTT & WALMSLEY,

Fire & Marine Underwriters.

Queen City Fire, Anchor Ins. Co.
Canada Fire and Marine.

LONDON ASSURANCE CORPORATION,
HAND IN HAND FIRE,
CANADIAN LLOYDS,
ORIENT MUTUAL,
N. Y. OCEAN MARINE,

Capital Presented, - - \$19,000,000.

Rates fixed with regard to the Laws of Average and fair compensation for the hazard assumed.

Losses equitably adjusted and promptly paid.

OFFICES:

Queen City Fire Ins. Co's. Building,
NOS. 22, 24 & 26 CHURCH STREET,
TORONTO.

Leading Barristers.

ANDREWS, CARON, ANDREWS & PENTLAND, ADVOCATES, Corner of St. Peter and St. Paul Streets, VICTORIA CHAMBERS, QUEBEC.

BEATTY, CHADWICK, THOMSON & BLACKSTOCK, Barristers, Solicitors, &c. Mr. W. A. REEVE, Counsel.

BEATTY, HAMILTON & CASSELS, Barristers, Solicitors, Notaries, 15 TORONTO STREET, Toronto, Ontario.

BIGGS & WOOD, BARRISTERS, Etc., Opposite the Court House, WINNIPEG, MANITOBA.

DELAMERE, BLACK, REESOR & KEEFER, BARRISTERS, ATTORNEYS, SOLICITORS, Etc. OFFICE—No. 17 Toronto Street.

GIBBONS, McNAB & MULKERN, BARRISTERS & ATTORNEYS, OFFICE—Corner Richmond & Carling Streets, LONDON, Ont.

GLASS, GLASS & LUSCOMBE, Barristers, &c., LONDON, ONTARIO. GLASS & GLASS, Barristers, Attorneys & Solicitors, 428 Main Street, Winnipeg, Manitoba.

MACDONALD & TUPPER, Barristers, Attorneys, &c. McARTHUR & DEXTER, Barristers, Solicitors, &c. OFFICES:—HARGRAVE BLOCK, MAIN STREET, WINNIPEG.

MCKENZIE & RANKIN, BARRISTERS, &c., Main Street, Winnipeg, Man.

ROSE, MACDONALD, MERRITT & COATSWORTH, Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc. Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St P. O. Drawer 2886, Toronto.

WALKER & ANDREWS, SOLICITORS-IN-CHANCERY, &c., WALKER & HOWARD, BARRISTERS & ATTORNEYS-AT-LAW, No. 358 Main Street, Winnipeg, Man.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital S'bscr'b'd, Capital paid-up, Rest, Dividend last 6 Months, CLOSING PRICES, Toronto Jan. 24, Cash value per share. Includes entries for British North America, Canadian Bank of Commerce, Dominion Bank, etc.

Table with columns: SECURITIES, London, Jan. 23. Includes entries for Canadian Govt. Deb. 6 1/2 ct. stg. 1882-4, Dominion Govt. Deb. 6 1/2 ct. stg. 1885, etc.

Table with columns: INSURANCE COMPANIES, ENGLISH—(Quotations on London Market, Jan. 6). Includes columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale. Includes entries for Briton M. & G. Life, C. Union F. J. & M, etc.

Table with columns: RAILWAYS, Parvl Shrs, London Jan. 23. Includes entries for Atlantic and St. Lawrence, Canada Southern 5 p.c. 1st Mortgage, Grand Trunk ordinary stock, etc.

Table with columns: DISCOUNT RATES, London, Jan. 5. Includes entries for Bank Bills, 3 months, Trade Bills, etc.

Leading Manufacturers.

The Simonds Saw
Our Circular Saws

MANUFACTURED BY THE
SIMONDS PATENTED PROCESS.

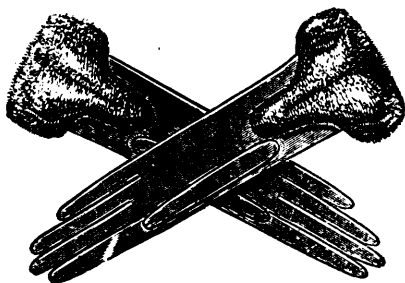
Having given such general satisfaction, owing to their uniformity of temper, we have at a great expense applied the principle to the tempering of Cross-cut Saws, having frequently been asked to do so; and hereafter our Cross cut Saws will be Etched and known as such. Those who like a nicely tempered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

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

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

SOLE MANUFACTURERS for the Dominion of Canada.

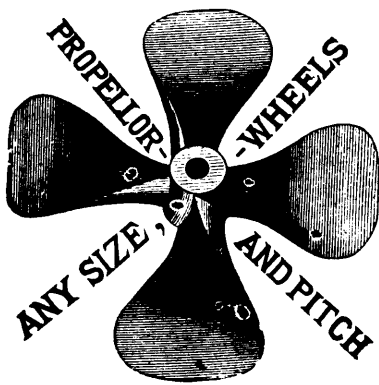
JOHN PERKINS,
Manufacturer of
ENGINES, BOILERS,
Shaftings, Pulleys, Etc.
153 & 155 Front St. East,
TORONTO.



JAMES HALL & CO.
BROCKVILLE, Ont.
Manufacturers of Gloves and Mitts,
And Dealers in Indian Moccasins.
N.B.—FINE CALF and BUCK GOODS a Specialty

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

WM. KENNEDY & SONS,
OWEN SOUND,
MANUFACTURERS OF
Steam Engines,
Wood Work Machinery, &c.



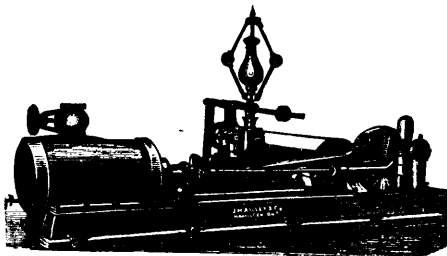
Propeller Wheels, all sizes. Luffel Water Wheels and Mill Machinery a specialty.

Leading Manufacturers.

THE OSHAWA
MALLEABLE IRON Co

Manufacturers of
MALLEABLE IRON
For all kinds of
AGRICULTURAL IMPLEMENTS,

ALSO
PATENT SCREW WRENCHES,
OSHAWA, ONT.



MONA IRON WORKS,
HAMILTON, ONT.

J. H. KILLEY & CO.,
Hydraulic and Mechanical Engineers,
BOILER MAKERS, Etc.

Manufacturers of High Class Economical High Speed Pumping Engines for Cities, Towns and Villages, giving a duty of from 90 to 100,000,000 pounds of water lifted on foot high with 100 lbs of coal. Also Economical High Pressure Condensing and Compound Engines for Mills, Factories, and other purposes. Steam Road Roller up to 20 tons. Steam Stone Breakers. Steam Blast Apparatus. Steam Sewer Pipe Machines. Portable Engines. Special Machinery designed and constructed. Marine Locomotive and Land Boilers of the most modern design and of the best material and workmanship.

Leading Manufacturers.

COBOURG CAR WORKS.

ALL KINDS OF
RAILWAY CARS
Manufactured
At the
SHORTEST NOTICE.

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

JAMES CROSSEN,
Cobourg, Ont.

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

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

CAST IRON
Steam Fittings,

Ells, Ties, Manifolds, Bushes,
&c., &c., &c.

NASON STEAM RADIATORS.
SOIL PIPE AND FITTINGS,
SINKS, &c.

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

TORONTO BRIDGE COMPANY.



IRON BRIDGES, VIADUCTS, ROOFS, TURN-TABLES, &c.

Plans Specifications and Estimates furnished on application.

Can refer to the following Locations:— Windsor & Annapolis, Q. M. O. & O., South Eastern, Credit Valley Welland, Toronto, Grey & Bruce, Stratford & Huron, Canada Atlantic, Canadian Pacific, and to the Municipalities of London Mitchell Haysville, Sherbrooke, Bobasyeon, Downie, St. Hyacinthe, St. Cessaire Phillipsburg, &c., &c.

OFFICE & WORKS KING ST. WEST TORONTO

CANADIAN PACIFIC RAILWAY COMPANY.

AMENDED LAND REGULATIONS.

The Company now offers lands within the Railway Belt along the main line at prices ranging from
\$2.50 PER ACRE UPWARDS,

with conditions requiring cultivation.
A rebate for cultivation of from \$1.25 to \$3.50 per acre, according to price paid for the land, allowed on certain conditions.
The Company also offer lands **WITHOUT CONDITIONS OF SETTLEMENT OR CULTIVATION**, at prices which can be obtained from the Land Commissioner.
Valuable sections are offered in

SOUTHERN MANITOBA,

along the South Western Branch of the Canadian Pacific Railway, and in the districts of the Souris, Pelican and White Lakes and Moose Mountains.

TERMS OF PAYMENT.

If paid-for in full at time of purchase, a Deed of Conveyance of the land will be given, but the purchaser may pay one sixth in cash and the balance in five annual instalments with interest at 6 per cent. per annum, payable in advance. Payments may be made in Land Grant Bonds which will be accepted at ten per cent. premium on their par value and accrued interest. These bonds can be obtained on application at the Bank of Montreal, Montreal; or at any of its agencies.

For further particulars apply to **JOHN H. McTAVISH**, Land Commissioner, Winnipeg, to whom all applications should be addressed.

By order of the Board,
Montreal, 5th December, 1882.

CHARLES DRINKWATER, Secretary,

Commission and Produce.

(Established 1859.)

WILLIAM GALBRAITH, Commission Merchant, FLOUR & PRODUCE DEALER, No. 80 Front Street, TORONTO.

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

Established 1845.

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

LAWRENCE COFFEE.

THOMAS FLYNN

S. HARTLEY WATSON & CO. FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

Supply English and Foreign Goods, and Receive Consignments of Fruit, Provisions, Salmon, Lobsters, and General American and Canadian Produce. Advances on Consignments by arrangement.

GRIFFIN & DOUGLAS, COMMISSION MERCHANTS

And Wholesale Dealers in

PRODUCE AND PROVISIONS.

Gerrie's New Block, Princess St., Winnipeg, Man.

WINNIPEG

Warehousing Co'y,

(LIMITED.)

Have Unsurpassed Facilities for Storing Goods of any Description.

IN BOND OR FREE.

FROST-PROOF STORAGE A SPECIALTY.

Warehouse Receipts issued Negotiable at all Banking Offices.

R. W. FRANCIS, Manager.

Goods in car-load lots addressed to this Company or to Messrs. R. W. Francis & Co., will save the large cartage charges usually paid.

R. W. FRANCIS & CO.

Winnipeg, Jan., 1883.

TORONTO PRICES CURRENT.—January 25, 1883.

Table with 4 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Provisions, Leather, Hides & Skins, Wool, Salt, Etc., Sawn Lumber, Paints, &c., Wines, Liquors, &c., Boots and Shoes, Drugs, Petroleum, Oils.

Advertisement for JOSEPH GILLOTT'S STEEL PENS, featuring a logo and text: 'SOLD BY ALL DEALERS THROUGHOUT THE WORLD.'

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

This Company will in future dispense with the usual three months required to elapse before the payment of claims, and upon the completion of the usual proofs and a valid receipt by the parties competent to discharge the policy, make immediate payment.

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1 1/4 Per Cent. Per Annum, made free from the possibility of any reduction.

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, TORONTO, ONT.

Hon. J. McMURRIOH, Presid't. J. J. KENNY, Man'g. Director.
 JAS. BOOMER, Secretary.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

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

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

CONFEDERATION LIFE ASSOCIATION

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

HEAD OFFICE, TORONTO, ONT.

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

Directors:
 Hon. JAS. MACDONALD, M.P., Halifax.
 Hon. T. N. GIBBS, Hon. ISAAC BURFEE, M.P.
 W. H. BEATTY, Esq. EDWARD HOOPER, Esq.

J. HERBERT MASON, Esq. JAMES YOUNG, Esq., M.P.P.
 F. A. BALL, Esq. M. P. RYAN, Esq., M.P.
 S. NORDHEIMER, Esq. W. H. GIBBS, Esq.
 A. McLEAN HOWARD, Esq.

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

Managing Director: J. K. MACDONALD.

RELIABLE AND ACTIVE AGENTS WANTED

CITY OF LONDON

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

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

RESERVE FUND, \$300,000 at Ottawa.

CAPITAL, \$2,000,000 standing.

\$100,000 Deposited without reference to England.

Fire Insurance Company. All losses adjusted and paid in the various districts as before.

Quebec City included in this Branch.

Ontario City included in this Branch.

Leading Brewers.

ASK YOUR GROCER FOR **COSGRAVE'S EXTRA STOUT.**

Equal to the best imported at less than half the cost.

Recommended by the Medical Faculty as being perfectly Pure, Wholesome, and strengthening. A fair trial of it is all we ask to convince. Put up in quart and pint bottles.

GEORGE SEVERN,

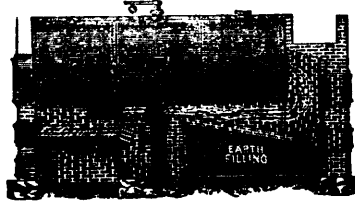
(BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

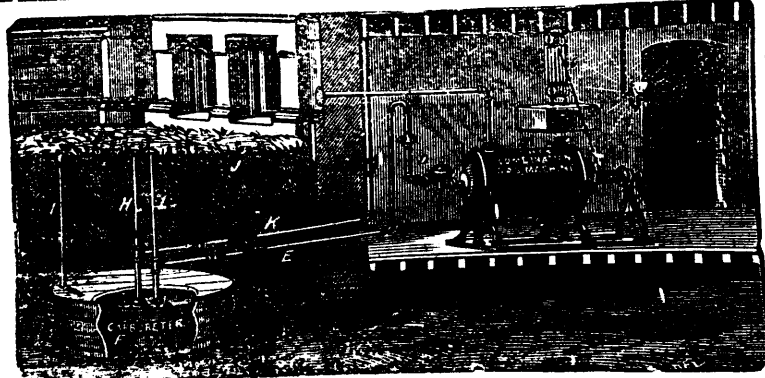
JARVIS PATENT FURNACE FOR SETTING STEAM BOILERS



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

JAS. R. ANNETT, Agent,
 110 KING ST. (P.O. Box 33), MONTREAL, QUE.
 Please mention this paper.

THE COMBINATION GAS MACHINE



WINDSOR and DETROIT.

All communications addressed to Detroit office.

J. H. MASON, Manager.

For Lighting Mills and Factories, Country and Suburban Residences, Churches, Hotels, and Opera Houses. Nearly 4,000 in successful operation. Rates of insurance LOWERED by the use of this Machine, and the cost of illumination less by one-half than the ordinary price of coal gas.

THE EQUITABLE

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

Preliminary Statement of Business Jan. 1, 1883.

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

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

THE SOCIETY in 1878, wrote \$21,440,213 Insurance; in 1879, \$26,502,541; in 1880, \$35,170,805; in 1881, \$46,189,697; in 1882, \$62,250,000.

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

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

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

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

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

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

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

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

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

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

ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto:—T. M. PRINGLE.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1882, \$1,257,168 30

Income during year ending 31st Dec., '81 394,438 37

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager Fire Dept.
H. McHENRY, Inspector Fire Dept. HENRY STEWART Mgr. Marine Dept.

Before Insuring Your Life Examine the Very Attractive and Advantageous Plan of

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President. DANL. SHARP, Vice-President.
HENRY D. MITH, Secretary. NICHOLAS DEGROOT, Asst.-Secretary.

Government Deposit at Ottawa, - - - - -	\$115,000 00
Assets, about - - - - -	\$7,000,000 00
Surplus over all Liabilities, - - - - -	\$650,000 00
Dividends to Policy-holders, to 31st Dec., 1880, - - - - -	\$3,936,118 04
Total Payments to Policy-holders, - - - - -	\$17,421,926 25

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

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

Agents wanted in unrepresented districts. For further particulars apply to

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
C. L. BOSSE, " " Que., 117 St. Frs. Xavier St., Montreal.
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

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

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

S. G. CHAMBERLAIN, Superintendent of Agencies. DAVID DEXTER, Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,329,731.79.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

PETER PATERSON Esq. JOHN McLENNAN, Esq.
H. S. NORTHROP, Esq. HON. WM. CAYLEY.
GEORGE BOYD, Esq. JOHN Y. REID, Esq.

Inspector, ROBERT McLEAN.

SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$138,282.42
1880	82,108.96	238,277.87	197,937.35

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

Railways, &c.

Intercolonial Railway.

THE GREAT CANADIAN ROUTE!

TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY IS UNSURPASSED,

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

No Custom House examination.

Passengers from all points in Canada and Western States to Great Britain and the Continent, should take this Route, as hundreds of miles of Winter Navigation are thereby avoided.

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

Through express trains run as follows:—

GOING EAST.		GOING WEST.	
Leave Toronto (Toronto time) 7.12 a.m.	Leave Halifax 2.45 p.m.	Leave St. John, N.B., 7.23 p.m.	Arrive Quebec 8.30 p.m.
" Montreal 10.00 p.m.	Quebec 6.10 a.m. next day.	" Montreal 6.00 a.m. day after.	" Toronto 10.52 p.m. do.
Arrive St. John, N.B., 7.30 a.m., day after.	" Halifax 12.40 p.m., do.		

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

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

R. ARNOLD, Ticket Agent, Cor. King & Yonge Streets, and 20 York St., Toronto.

R. B. MOODIE, Western Freight and Passenger Agent, 93 York St., Toronto, Rossin House Block.

GEORGE TAYLOR, General Freight Agent, Moncton, N.B.

A. S. BUSBY, General Passenger & Ticket Agent, Moncton, N.B.

D. POTTINGER, Chief Superintendent, Moncton, N.B.

Railway Office, Moncton, N.B., 28th Nov., 1882.

Agents' Directory.

JOHN HAFFNER, Official Assignee, Estate, Insurance and General Agent, Guelph.

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

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

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

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

Insurance.

QUEEN

INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal, Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, \$75,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.

Halifax, N.S.—GEO. M. GREER.

Montreal—THOS. SIMPSON.

Toronto—Ontario General Agency, GEO. J. FYER, General Agent.

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, Guelph, Ont.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

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

ROBT. W. TYRE, Manager.

Insurance.

CITIZENS

Insurance Company of Canada.

Established 1864.

President SIR HUGH ALLAN. GERALD E. HART, General Manager.

FIRE, LIFE, ACCIDENT.

Losses paid to date.....\$1,800,000 00
Government deposit..... 112,000 00
Security to policy-holders..... 1,270,838 48

NOTICE.

The Canada Fire & Marine INSURANCE COMPANY

Hereby give notice that they have transferred their Fire Insurance business to the Citizens' Insurance Company of Canada, who assume all liabilities, and will pay all claims arising under their current policies. The business will be carried on without interruption at the offices of the undersigned.

BOUSTEAD & GIBBS,

General Agents Citizens' Ins. Co. for the of Toronto and County of York.

Offices: 12 Adelaide Street East, Toronto

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

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

Subscribed Capital, \$1,600,000 Stg.

Paid-up Capital, 700,000 Stg.

Cash Assets, 31st Dec., 1879, 1,596,014

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,261,731. LOSSES PAID, \$3,187,061.

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

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

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

The largest and strongest residence Insurance Company in the world.

R. F. WILLIAMS, City Agent, 48 Front St. East.

J. FLYNN, Gen. Agent, Cobourg, Ont.

IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

The United States Life Insurance Co.

IN THE CITY OF NEW YORK, (

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSNAN, President.

C. P. FRALEIGH, SECRETARY.

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

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

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

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

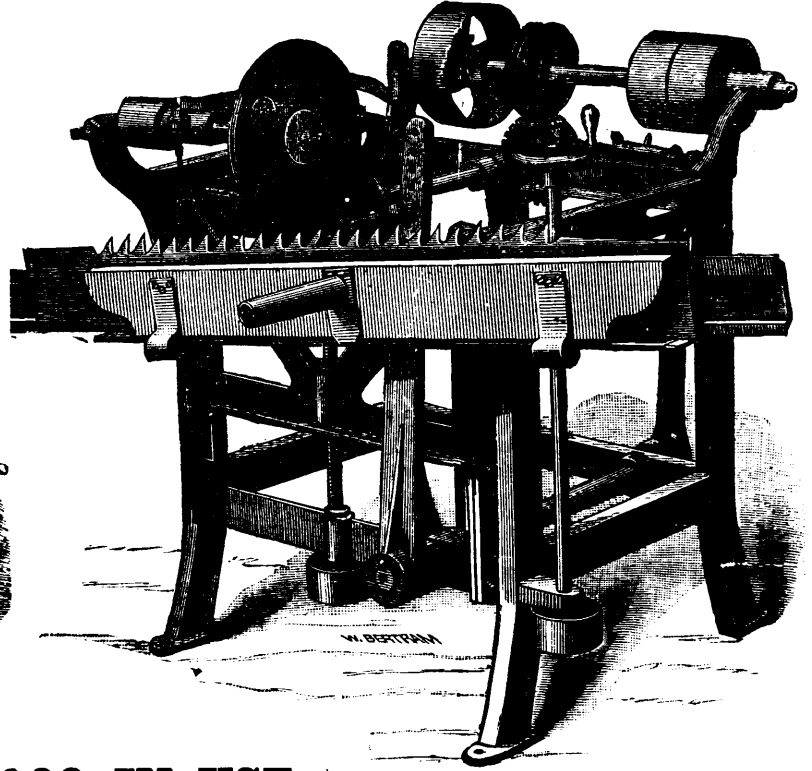
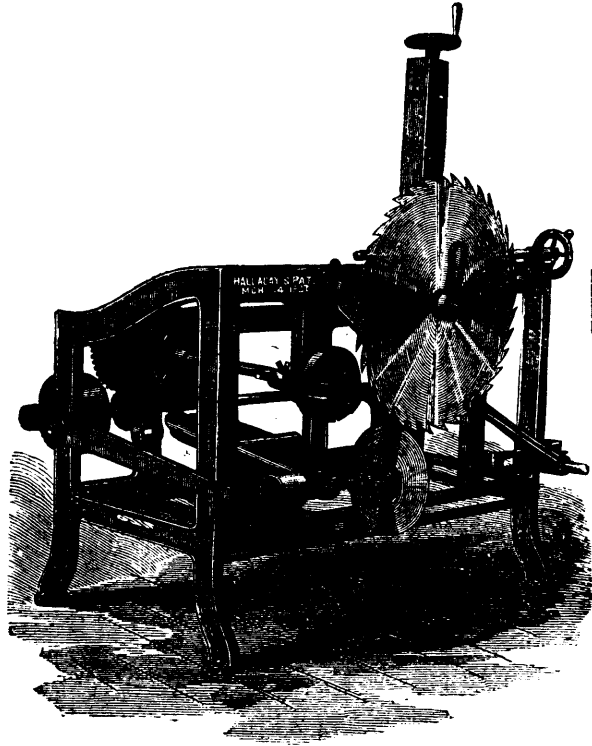
Absolute security, combined with the largest liberality, assures the popularity and success of this Company.

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

HALLADAY'S PATENT TRIUMPH AUTOMATIC SAW SHARPENERS!

FOR CIRCULAR SAWS.

FOR GANG AND BAND SAWS



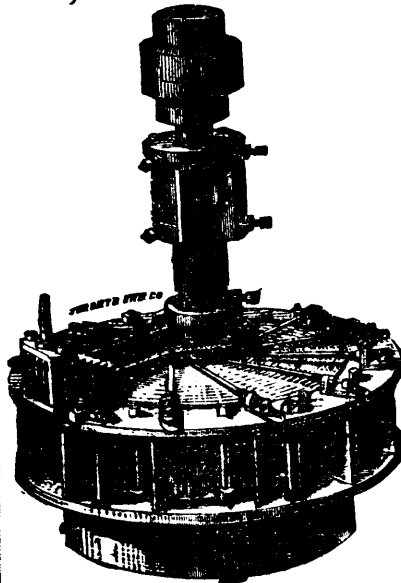
In presenting the above machine to the owners of saw mills, planing mills, car factories and sash, door and blind factories, we do so with the utmost confidence that we are offering the most simple and durable Automatic Saw Sharpener that is made. It is adapted to circular saws 12 in. to 6 ft. diameter, any thickness. The feed mechanism is under the control of the operator at all times when the machine is at work, and can be changed without stopping the machine. Any desired shape tooth can be made by a slight change in the cam, and the throat of the tooth can be enlarged simply by giving more or less lead to the cam. It can be thrown out of gear while setting the feed, and adjusting the saw to the emery wheel. The saw should be keyed up on centre hub, sufficient to keep it centred, and depend on the tension arms below to keep the saw firmly in place while the emery wheel is doing its work. Saws kept in order on one of these machines require no gumming, no jointing and no filling. It will feed from 11 to 16 teeth per minute.

Price, delivered on cars in Oshawa, \$175.00.

For further particulars Address

JOSEPH HALL MANUFACT'G CO.
OSHAWA, ONT.

15,000 IN USE.



The above cut represents our Gang Saw Automatic Sharpener. This machine has been fully tested and has developed a practical capacity for sharpening from 20 to 25 teeth per minute, making the dressing of a full set of gang saws in as quick time as any other process. The machine is simple in construction, easily understood, durable in character and thoroughly automatic and reliable in its work, leaving each tooth of each saw an exact counterpart of its fellow upon any other saw of the gang, both as regards length and depth of tooth, and the hook as well. The saw may be set in the frame to give any desired rake, while a perfect uniformity is fully assured. By means of a cam a certain and uniform motion is imparted to the emery wheel, while the same uniformity is imparted to the finger which moves the saw. The machines are well made and consequently durable.

Price, delivered on cars in Oshawa, \$175.00.

For further particulars Address

JOSEPH HALL MANUFACT'G CO.
OSHAWA, ONT.

JOSEPH HALL MANUFACTURING COMPANY,

ESTABLISHED 1851.

OSHAWA, ONTARIO.

MANUFACTURE THE CELEBRATED

JAMES LEFFEL'S DOUBLE TURBINE WATER WHEEL,

All Sizes of Stationary and Portable Engines and Boilers, Shafting, Pulleys, Hangers, Gearing, latest improved English and American Gangs. The Stearn's Circular Saw Mills with Fractional Head Blocks and King of Dogs—this Mill is acknowledged in the United States and Canada to be superior to all others—also a very complete Circular Saw Mill with Iron Frame and cheaper Head Blocks for Small Mill.

Saw Mill, Flour Mill, Paper Mill, and Water Works Machinery a Specialty.

For further particulars address.

JOSEPH HALL Manufacturing Co.,
OSHAWA ONTARIO.