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# THE MONETARY TIMES

## — TRADE REVIEW —

### AND INSURANCE CHRONICLE.

VOL. XVII—NO. 21

TORONTO, ONT., FRIDAY, NOVEMBER 23, 1883.

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

Leading Wholesale Trade of Toronto.

## WOOLLEN DEPARTMENT.

The attention of **MERCHANT TAILORS** is invited to our stock of

**CANADIAN TWEEDS,  
SCOTCH TWEEDS,  
WORSTED COATINGS,  
FRENCH SUITINGS, BEAVERS,  
NAPS PILOTS, MELTONS,  
VICTORIAS, MATA-  
ASSE AND 6/4  
ULSTERING  
CLOTHS.**

## John Macdonald & Co.

WAREHOUSES:

21 23 25 & 27 Wellington St. East, } TORONTO  
28 30 32 & 34 Front St. East,

30 Faulkner St., Manchester, England  
Toronto, Nov 1883.

## HARDWARE

To the TRADE we are now offering at **LOW QUOTATIONS**,

Screw Hooks and Hinges,  
Heavy and Light  
Strap and T Hinges,  
Wrought and Cast Butts,  
Builders' Hardware,  
Corbin's Locks,  
Cross-Cut Saws,  
Etc., Etc.

## Rice Lewis & Son

Hardware & Iron Merchants,  
TORONTO.

ARTHUR B. LEE

JOHN LEWIS

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,  
TORONTO.

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

Toronto 1883

W. LIND.

J. W. YOUNG.

## PERKINS, INCE & CO.

—ARRIVED AND IN STORE—

New Figs—1 lb., 12 lb. & 50 lb boxes.

New Sultana Raisins,

New Currants,

New Valencia Raisins,

—DAILY EXPECTED—

New Malaga Raisins & Figs,

All Season of 1883.

No. 41 & 43 Front St. East.

## IN STORE!

No. Herrings, bbls. and ha'fbbls.  
Trout and White Fish.  
Large Dry Codfish, prime.  
Scaled Herrings, small and prime.  
Currants, finest Vostizza in cases.  
" " Patras in barrels.  
" " Provincial bbls. and half-bbls.  
Raisins finest off stock Valencia.  
" Eleme, 1883.  
" Fine Loose Muscatel, 2 crown.  
" London Layers, 2 crown.  
" Imperial Cabinet, 3 crown.  
" Selected Bunch Dehesa, 4 crown.  
" Selected Clusters, 4 crown.  
" Finest Dehesa Layers, 4 crown.  
Syrups, D. B. V. B., 3 crown, Molasses.  
Canned Tomatoes, Peaches, Plums,  
Strawberries, Pears, Rhubarb, etc.  
Figs—Eleme and Malaga.

## Smith and Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

## Gordon, Mackay & Co.

AUTUMN 1883.

Are now receiving their stock of

## GENERAL DRY GOODS,

Of this season's Importation,  
and they will be pleased to have the inspection  
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

## OUR STOCK

—OF—

## WHITE COTTONS

Is large and well assorted in prices.

MAKES—Varied and beautiful.

VALUE—Excellent. (All at old prices.)

QUOTATIONS—By the piece or by the case.

ORDERS—Carefully executed.

—:—

## Samson,

## Kennedy

## & Gemmel,

44 Scott and 19 Colborne Streets,  
TORONTO

25 Old Change, London, Eng.

Toronto, Nov 7 1883.

The Chartered Banks.

# BANK OF MONTREAL

—):o:(—

Notice is hereby given that a dividend of **FIVE PER CENT.**

upon the paid up capital stock of this Institution has been declared for the current half year, and that the same will be payable at its Banking House in this city and at its branches on and after

**Saturday, 1st Day of Dec. Next.**

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board,

W. J. BUCHANAN,  
General Manager.

Montreal, 23rd Oct., 1883.

THE CANADIAN

# BANK OF COMMERCE

Head Office, - - - Toronto.

Paid-up Capital, - - - \$6,000,000  
Res., - - - - - 1,900,000

**DIRECTORS:**

HON. WILLIAM McMASTER, *President.*

WM. ELLIOT, Esq., *Vice-President.*

George Taylor, Esq. Hon. S. C. Wood.  
Jas. Crathern, Esq. T. Sutherland Stayner, Esq.  
John Waldie, Esq.

W. N. ANDERSON, General Manager.  
J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector  
H. A. NICHOLSON, Asst. Inspector.

New York—J. H. Goadby and B. E. Walker, Agents.  
Chicago—A. L. DEWAR, Agent.

**BRANCHES.**

Ayr,	Guelph,	St. Catharines
Barrie,	Hamilton,	Sarnia,
Belleville,	London,	Seaford,
Berlin,	Montreal,	Simcoe,
Brantford,	Norwich,	Stratford,
Chatham,	Orangeville,	Strathroy,
Collingwood,	Ottawa,	Thorold,
Dundas,	Parkhill,	Toronto,
Dunville,	Paris,	Walkerton,
Galt,	Peterboro,	Woodstock
Goderich,		

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold Collections made on the most favorable terms. Interest allowed on deposits.

**BANKERS.**

New York—The American Exchange National Bank.  
London, England—The Bank of Scotland.

# THE DOMINION BANK.

CAPITAL, \$1,500,000. RESERVE FUND, \$850,000.

**DIRECTORS:**

JAS. AUSTIN, *President.*  
HON. FRANK SMITH, *Vice-President.*  
James Crowther. Edward Leadley.  
E. B. Oiler. James Scott.

Wilnot D. Matthews.  
Head Office—Toronto.

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby and Queen Street Toronto, corner of Esther St. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China and Japan.

R. H. BETHUNE, *Cashier.*

The Chartered Banks.

# Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—3 Clements Lane, Lombard St., E.C.

**COURT OF DIRECTORS.**

J. H. Brodie.	H. J. B. Kendall.
John James Oater.	J. J. Kingsford.
Henry E. Farrer.	Frederic Lubbock.
Richard H. Glyn.	A. H. Phillipotts.
E. A. Hoare.	J. Murray Robertson.

Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal.

R. R. GRINDLEY, General Manager.  
W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

London,	Kingston,	St. John, N.B.
Brantford,	Ottawa,	Frederickton, N. B.
Paris,	Montreal,	Halifax, N.S.
Hamilton,	Quebec,	Victoria, B.C.
Toronto.		

Agents in the United States.

NEW YORK—D. A. McTavish & H. Stikeman, Agts.  
CHICAGO—H. M. Breedon, Agent.  
SAN FRANCISCO—W. Lawson & C. E. Taylor, Agts.  
LONDON BANKERS—The Bank of England; Messrs Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool.  
Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand.  
Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcouard, Krauss & Cie., Lyons—Credit Lyonnais.  
Issue circular notes for Travellers, available in all parts of the world.

# THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - - Quebec.

**BOARD OF DIRECTORS.**

JAS. G. BOSS, Esq.,	<i>President.</i>
WILLIAM WITHALL, Esq.,	<i>Vice-President.</i>
Sir N. F. Belleau, Kt.	Jno. R. Young, Esq.
R. H. Smith, Esq.	William White, Esq.
	Geo. R. Benfrew, Esq.

JAMES STEVENSON, Esq., *Cashier.*

Branches and Agencies in Canada.  
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. Thorold, Ont. Three Rivers.  
Agents in New York—Messrs. Maitland, Phelps & Co.  
Agents in London—The Bank of Scotland.

# THE ONTARIO BANK.

DIVIDEND No. 52.

Notice is hereby given that a Dividend of Three per Cent. upon the paid up capital stock of this Bank has this day been declared for the current half-year and the same will be paid at the Bank and its branches on and after

**Saturday, the 1st Day of Dec. Next,**

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,

C. HOLLAND,  
General Manager.

Ontario Bank, Toronto, 26 Oct., 1883.

# IMPERIAL BANK OF CANADA.

Capital Paid-up ----- \$1,500,000  
Reserve Fund ----- 650,000

**DIRECTORS:**

H. S. HOWLAND, Esq., <i>President.</i>
T. E. MERRITT, Esq., <i>Vice-President.</i>
Hon. Jas. E. Benson.
Hon. Jas. E. Benson.
P. Hughes, Esq.
T. B. Wadsworth, Esq.
Wm. Ramsay, Esq.
John Fisker, Esq.
D. R. WILKIE, <i>Cashier.</i>

HEAD OFFICE—TORONTO.

**BRANCHES.**

Fergus,	St. Catharines,	Winnipeg,
Ingersoll,	St. Thomas,	Woodstock,
Port Colborne,	Wainland,	Brandon, Man.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

The Chartered Banks

# Merchants' Bank

OF CANADA.

NOTICE IS HEREBY GIVEN

that a Dividend of

Three and One-half per cent.

For the current half year, being at the rate of

**7 PER CENT. PER ANNUM**

ON THE

Paid-up Capital Stock of this Institution

Has been declared, and that the same will be payable at its Banking House in this City, on and after

**Saturday, the 1st of Dec. next.**

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board.

G. HAGUE,  
General Manager.

Montreal, 24th Oct., 1883.

# Bank of Toronto.

DIVIDEND No. 53.

NOTICE

—Is hereby given that a—

**DIVIDEND OF FOUR PER CENT.**

for the current half-year, being at the rate of

**8 PER CENT PER ANNUM**

—upon the—

—Paid-up Capital of the Bank—

Has this day been declared, and that the same will be payable at the Bank and its Branches

—on and after—

**Saturday, the 1st Day of Dec. next.**

The TRANSFER BOOKS will be closed from the 16th to the 30th day of November, both days inclusive.

By order of the Board.

D. COULSON,  
Cashier.

Toronto, 24th October, 1883.

# STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - - - \$1,000,000  
CAPITAL PAID-UP, - - - - - 764,600  
RESERVE FUND, - - - - - 140,000

HEAD OFFICE, TORONTO.

**DIRECTORS**

W. F. COWAN,	<i>PRESIDENT.</i>
JNO. BURNS,	<i>VICE-PRESIDENT.</i>
W. F. ALLAN.	DR. MORTON.
A. T. TODD.	R. C. JAMIESON.
	FRED. WYLD.
	J. L. BRODIE, <i>CASHIER.</i>

**AGENCIES.**

Bowmanville,	Campbellford,	Harriston.
Bradford,	Cannington,	Markham.
Brighton.	Colborne,	Newcastle.
	Pictou.	

Montreal—Bank of Montreal  
New York—Messrs. Watson & Lang.  
London, Eng.—The Royal Bank of Scotland.

The Chartered Banks.

**THE MOLSONS BANK.**

Incorporated by Act of Parliament, 1855.  
**HEAD OFFICE, MONTREAL.**  
 Paid-up Capital, \$2,000,000.  
 Rest Fund, - \$600,000.  
**BOARD OF DIRECTORS:**  
 THOS. W. SHEPHERD, President.  
 R. W. SHEPHERD, Vice-President.  
 B. H. EWING, Hon. D. L. MacPherson.  
 S. H. EWING, Miles Williams.  
 A. F. GAULT, M. HEATON, Inspector.  
 F. WOLFFSTAN THOMAS, General Manager.

**BRANCHES—***Aylmer, Ont., Brockville, Clinton, Essex, Ingersoll, London, Meaford, Montreal, 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. Johns.

**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; Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Merchants' 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.

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

**DIVIDEND No. 18.**  
 Notice is hereby given that a dividend of **FIVE PER CENT.**

Upon the paid-up capital stock of this Bank has this day been declared for the current half-year, and that the same will be payable at its banking house in this city and at its branches, on and after **Saturday, the 1st day of December next.**

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.  
 H. S. STRATHY, General Manager.  
 The Federal Bank of Canada, Toronto, 23rd Oct., 1883.

The Chartered Banks.

**BANK OF HAMILTON.**

**DIVIDEND No. 22.**

Notice is hereby given that a Dividend of Three and one-half per cent. upon the paid-up Capital Stock of this Institution has this day been declared for the current half-year, and that the same will be payable at the Bank and its Agencies on and after

**Saturday, the 1st of December next.**  
 The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.  
 By order of the Board.  
 E. A. COLQUHOUN, Cashier.  
 Hamilton, Oct. 24th, 1883.

**BANK OF OTTAWA.**

**OTTAWA.**  
 AUTHORIZED CAPITAL, - - - - \$1,000,000  
 SUBSCRIBED CAPITAL, - - - - 1,000,000  
 PAID-UP CAPITAL, - - - - 899,718

**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:**—Amprior, Carleton Place, 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.

**Eastern Townships Bank.**

**AUTHORIZED CAPITAL - \$1,500,000**  
**CAPITAL PAID IN 18th MAY, 1880, 1,440,000**  
**RESERVE FUND - 350,000**

**BOARD OF DIRECTORS.**  
**R. W. HENCKER, A. A. ADAMS, President. Vice-President.**  
 Hon. M. H. Cochrane, Jno. Thornton. Hon. J. H. Pope  
 G. K. Foster. G. N. Galer. Hon. G. G. Stevens.  
 T. S. Morey.

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

**BRANCHES.**  
 Waterloo. Cowansville. Stanstead. Coaticook  
 Richmond. Granby. Farnham.

**Agents in Montreal—**Bank of Montreal.  
**London, England—**London and County Bank.  
**Boston—**National Exchange Bank.  
**New York—**National Park Bank.  
 Collections made at all accessible points, and promptly remitted for.

**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.  
 E. J. Hale, Esq.

**Cashier—**P. MACEWAN, 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.

**MERCHANTS' BANK OF HALIFAX.**

**CAPITAL PAID UP, - - - - \$1,000,000**  
**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. Ritchie, Esq.  
 Allison Smith, Esq., J. Norman Ritchie, Esq.  
 D. H. DUNCAN Cashier

**BRANCHES—**Antigonish, Bathurst, N.B., Bridgewater, Charlottetown, P. E. I., Dorchester, N. B., Hamilton, Bermuda, Kingston, Kent, N.B., Londonderry, Lunenburg, Maitland, Hants Co., Pictou, Port Hawkesbury, Sackville, N.B., Summerside, P. E. I., Souris, P. E. I., Sydney, Truro, Weymouth, Georgetown, P. E. I.

**LA BANQUE DU PEUPLE.**

**Established in 1855.**  
**CAPITAL \$2,000,000**  
**Head Office, - - - - Montreal.**

**C. S. OBERLIER, President.**  
**A. A. TROTIER, Cashier.**

**Foreign Agents.**  
 London—Glyn, Mills, Currie & Co.  
 New York—National Bank of the Republic.  
 Quebec Agency—La Banque Nationale.

**THE PICTOU BANK.**

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

**HON. B. P. GRANT - - - - PRESIDENT.**  
**J. B. 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.

**HALIFAX BANKING COMPANY.**

**INCORPORATED 1872.**  
**CAPITAL PAID UP - - - - \$500,000**  
**RESERVE FUND - - - - 35,000**

**HEAD OFFICE - - - - Halifax, N.S.**  
**W. L. PITCOATELY, 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, Parrsboro, Oxford, Shelburne, Springhill, Truro, Windsor

**NEW BRUNSWICK:** Hillsboro, Petitoodiac, 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.

**THE MARITIME BANK**

**OF THE DOMINION OF CANADA.**  
**Head Office, - - - - St. John, N.B.**  
**Paid up Capital, \$686,000.**

**THOS. MACLELLAN, ALFRED RAY, President. Cashier.**

**BOARD OF DIRECTORS—**Jer. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co., Bankers), John McMillan, (of J. & A. McMillan, Bookellers), John Tapley (of Tapley Bros., Indiantown), How. D. Troop, (of Troop & Son, Ship owners), A. A. Sterling, Fredericton, and Josiah Wood, M.P., Sackville.

**Agency—**Fredericton—A. S. Murrey, Agent.  
 " Woodstock, N.B.—G. W. Vanwart, Agent.

**BANK OF YARMOUTH,**

**YARMOUTH, N.S.**

**H. 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 Eliot 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.

**PEOPLES BANK OF HALIFAX**

**Capital authorized.....\$800,000**  
**Capital Paid-up.....670,000**

**Directors:**  
**R. W. FRASER, President.**  
**W. J. COLEMAN, Vice-President.**  
**THOMAS A. BROWN, Esq. GEORGE H. STARR, Esq.**  
**AUGUSTUS W. WEST Esq.**  
**PETER JACK, - - - - 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.

**BANK OF NOVA SCOTIA**

**Incorporated 1832.**  
**Capital paid up \$1,000,000. Reserve Fund \$400,000**  
**Directors—**John S. Maclean, President, John Doull, Vice-President, Samuel A. White, James Bremner, Daniel Cronan.  
**CASHIER—**THOS. FYSHER.

**Head Office, - - - - Halifax, N.S.**

**AGENCIES at** Amherst, N.S., Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbellton, N.B., Chatham, Fredericton, Moncton, Newcastle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Charlottetown, P.E.I., Winnipeg, Man.  
 Collections made on favorable terms and promptly remitted for.

**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 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—Eliot National Bank.  
 Montreal—Union Bank of Lower Canada.

**THE WESTERN BANK OF CANADA.**

**HEAD OFFICE, OSHAWA, ONT.**  
**CAPITAL AUTHORIZED..... \$1,000,000**  
**CAPITAL SUBSCRIBED..... 500,000**  
**CAPITAL PAID-UP..... 200,000**

**BOARD OF DIRECTORS.**  
**JOHN COWAN, Esq., President.**  
**REUBEN S. HAMLIN, Esq., Vice-President.**  
**W. F. Cowan, Esq. W. F. Allen, Esq.**  
**Robert McIntosh, M.D. J. A. Gibson, Esq.**  
**Thomas Paterson, Esq.**  
**T. H. McMillan, Cashier.**

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Securing and American Exchange bought and sold. Correspondents at London, Eng., The Royal Bank of Scotland. At New York, The Bank of Montreal.

The Chartered Banks.

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

**BANQUE VILLE MARIE.**

Notice is hereby given that a dividend of three and one-half (3½) per cent. upon the paid up capital stock of this institution has been declared for the current half year, and that the same will be payable at its head office, in this city, on and after

**Saturday, the First of December next.**

The transfer books will be closed from the 20th to 30th of November next, both days inclusive. By order of the Board.

UBALDE GARAND,  
 Cashier.

Montreal, Oct. 29th, 1888.

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,	\$28,000
Total Assets,	2,708,000
Total Liabilities,	1,437,000

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

WILLIAM F. BULLEN  
 Manager.

London Ontario, 1880.

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

Pres. WILLIAM GLASS, Sheriff, Co. Middlesex.  
 Vice Pres. ADAM MURRAY, Co. Treas.

SUBSCRIBED CAPITAL	\$600,000
PAID UP CAPITAL	575,000
RESERVE FUND	61,000
TOTAL ASSETS	1,339,000

The Company issues debentures for two or more years in sums of \$100 and upwards, bearing interest at highest current rates, payable half-yearly by coupons. Executors and Trustees are authorized by law to invest in debentures of this Company. For information apply to

JOHN A. ROE, Manager.

**The Canada Landed Credit Co'y.**  
 IS PREPARED TO MAKE  
**STRAIGHT LOANS**

—AND TO—  
**PURCHASE MORTGAGES**  
 On the Security of Improved Farm or Substantial City Property.

**ON THE MOST FAVOURABLE TERMS**  
 Forms of Application and full particulars may be had on application.

D. McGEE, Secretary,  
 23 Toronto St., Toronto.

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

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

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

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

ANDREW RUTHERFORD,  
 Manager

The Loan Companies.

**Canada Permanent  
 LOAN & SAVINGS COMPANY.**  
 Incorporated A.D. 1855.

PAID UP CAPITAL	\$2,000,000
RESERVE FUND	1,000,000
TOTAL ASSETS	7,350,000

Office: Coy's Buildings, Toronto St. Toronto.

DEPOSITS RECEIVED at Current Rates of Interest, paid or compounded half-yearly.

DEBENTURES ISSUED in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.

MONEY ADVANCED on the security of Real Estate on most favorable terms.

Mortgages and Municipal Debentures Purchased.

J. HERBERT MASON, Manager.

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

**DIVIDEND No. 48**

Notice is hereby given that a dividend of five per cent. on the Capital Stock of the Company has been declared for the current half year, payable on and after Saturday, the first day of December next, at the office of the Company.

The transfer books will be closed from the sixteenth to the thirtieth day of November inclusive. By order of the Board.

Toronto, 25th Oct., 1888. S. C. WOOD, Manager.

**THE HAMILTON  
 PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: G. H. GILLESPIE, Esq.  
 VICE-PRESIDENT: JOHN HARVEY, Esq.

Capital Subscribed	\$1,500,000
Paid-up	1,100,000
Reserve and Surplus Profits	97,000
Total Assets	2,600,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half-yearly.

Office: Corner King & Hughson Sts., Hamilton.

H. D. CAMERON, Treasurer.

**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.

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

Capital Subscribed,	\$1,000,000.00
Paid-up,	1,000,000.00
Reserve and Contingent,	888,191.09
Savings Bank Deposits and Debentures,	185,530.15
	768,965.75

Loans made on farm and city property, on the most favorable terms.

Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

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

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BRATTY, Esq.

Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. 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.

64 King St. East, Toronto.

The Loan Companies.

**WESTERN CANADA  
 LOAN & SAVINGS CO.**

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

Offices: No. 70 Church Street, Toronto.

The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to

WALTER S. LEE,  
 Manager.

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

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

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.

Interest allowed on Deposits.

WM. SAUNDERS, President.  
 H. W. SMYLLIE, Manager.

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

Office: No. 72 Church St., Toronto

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

Deposits received, and interest, at current rates allowed thereon.

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.

Advances on collateral security of Debentures, and Bank and other Stocks.

HON. FRANK SMITH, President.  
 JAMES MASON, Manager.

**BUILDING & LOAN ASSOCIATION**

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

DIRECTORS.

Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.  
 Hon. Alex. Mackenzie, M.P. G.R.R. Cookburn, M.A.  
 James Fleming. Joseph Jackson.

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

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

HON. T. R. GIBBS, Pres.

W. F. COWAN Esq., Vice-Pres.

T. H. McMILLAN,  
 Secy-Treas.

**The Farmers' Loan and Savings Co.**

OFFICE: No. 17 Toronto Street, Toronto.

Capital	\$1,067,850
Paid-up	611,430
Assets	1,185,000

MONEY advanced on improved Real Estate at lowest current rates.

STERLING and CURRENCY DEBENTURES issued.

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

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

The Loan Companies.

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

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.  
SAMUEL CRAWFORD, Esq., Vice President.  
BENJ. CRONYN, Barrister. W. R. MEREDITH, Q. C.  
DANIEL MACPHEE, Esq. C. F. GOODHUE, Barrister.  
JOHN LABATT, Brewer. J. B. STRATHY, Esq.  
JNO. ELLIOTT, Manufact'g. HUGH BRODIE, Esq.  
ISAIAH DANKS, Secretary F. A. FITZGERALD, Presi-  
Water Commissioner. dent Imperial Oil Co.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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.

**PETER RYAN,**

TRADE AUCTIONEER, &c.,

29 Front Street West,

TORONTO.

Fortnightly Sales to the Trade only.

B. STRACHAN COX.

T. F. WORTS.

**COX & WORTS,**  
Stock Brokers,

No. 26 Toronto Street, Toronto.

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

26 Toronto Street, Toronto.

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

Members of Toronto Stock Exchange,

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

52 ADELAIDE STREET EAST,  
TORONTO.

Financial.

**John Stark & Co.!**

Stock Brokers & Financial Agents,

Members Toronto Stock Exchange.

Buy and Sell Canadian and American Stocks.

Money Loaned on City and Farm Property.

28 & 30 Toronto St.

**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.

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

**JACKSON RAE,**

General Financial, Investment and Commission Agent.

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

**FERON, SHAW & CO.,**

Grain, Provision & General Merchandise

—BROKERS—

Members Winnipeg Grain and Provision Exchange.

15 OWEN STREET,

Winnipeg, Manitoba.

CORRESPONDENCE SOLICITED.

**THE BELL TELEPHONE CO.**

OF CANADA.

ANDW. ROBERTSON, Pres. C. F. SIM, Vice-Pres.

C. F. SOLATER, 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.

Miscellaneous.

**! BUSINESS MEN !**

If you desire to give your sons a

A Thorough Mercantile Training,

Send them to the

BRITISH AMERICAN

BUSINESS COLLEGE,

TORONTO, ONT.

The instruction there imparted is of the most PRACTICAL kind, and has been the means of placing many young men on the road to AFFLUENCE. For circular containing full particulars address

THE SECRETARY,  
Toronto.



**ST. LAWRENCE CANALS.**

NOTICE TO CONTRACTORS.

The letting of the works at the upper entrance of the CORNWALL CANAL, and those at the upper entrance of the RAPIDE PLAT CANAL, advertised to take place on the 18th day of NOVEMBER next, are unavoidably postponed to the following dates:

Tenders will be received until TUESDAY, the FOURTH day of DECEMBER next.

Plans, specifications, &c., will be ready for examination at the places previously mentioned on and after TUESDAY, the TWENTIETH day of NOVEMBER.

For the works at the head of the Galops Canal tenders will be received until TUESDAY the 18th day of DECEMBER. Plans and specifications, & can be seen at the places before mentioned on and after TUESDAY the FOURTH day of DECEMBER.

By Order,

A. P. BRADLEY,

Secretary

Department of Railways & Canals,  
Ottawa, 20th October, 1883



**GRAVING DOCK.**

British Columbia.

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Graving Dock, B. C." will be received at this office until Friday, the 8th day of February, 1884, inclusively, for the construction and completion of the partially finished

Graving Dock at Esquimalt Harbor, British Columbia,

According to plans and specifications to be seen on and after Monday, the 24th December next, at the Department of Public Works, Ottawa, and on application to the Hon. J. W. Trutch, Victoria, B. C.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied and prices affixed to the whole of the items stated therein, and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque for the sum of \$7,500.00, made payable to the order of the Honorable the Minister of Public Works, which will be forfeited if the party declines to enter into a contract when called upon to do so or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

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

By order,

F. H. ENNIS,

Secretary.

Department of Public Works,  
Ottawa, 12th Nov., 1883.

Established 1845.

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS,

No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

Leading Wholesale Trade of Montreal.

**DOMINION EXHIBITION,  
ST. JOHN, N.B.**

FIRST PRIZE, Silver Medal awarded

**The Merchants' Manufacturing Comp'y.  
OF MONTREAL,**

For Superior Bleached Shirtings.

Extract from Press despatch to Montreal Herald, Oct 5, 1883:—"Another remarkably fine exhibit from Montreal is that of the Merchants' Manufacturing Co. for which Messrs. Cantlie, Ewan & Co., are the agents. Their display of bleached cottons is certainly far ahead of anything in the fair, and has received the first prize, a silver medal."

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

Brand "Siemens."

Pig Iron, Bar Iron,  
Nail Plate, Car Wheels,

**The Steel Company of Canada (Ltd.)**

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

**CANADA COTTON CO**

CORNWALL, ONT.

MANUFACTURE

Cottons, Weaved Ducks, Dyed Ducks,  
White Ducks for Sails, Tents, in  
7, 7½, 8, 9, 10 and 12 oz.

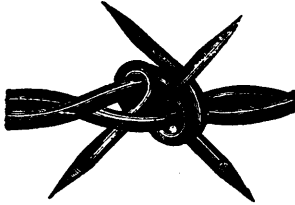
Canton Flannels, Bleached, Unbleached,  
and Colored.

-GRAIN BAGS, SUGAR BAGS.-

All orders executed DIRECT from the Mills at Cornwall. Accounts open with the Wholesale Houses only.

**BARB WIRE FENCING.**

FIRST PRIZE awarded us at Exhibition held in Montreal, September, 1882, and Silver Medal for the machine used in the manufacture of same.



THE MANITOBA  
Four Point Barb  
Galvanized Steel  
Wire Fencing.  
Ordinary fencing  
barbs 7½ in. apart.  
Hog wire for bot-  
tom line, barbs 4½  
in. apart. Plain  
Twisted Wire  
Fencing, without  
barbs, at reduced

price. Send for circular and price lists.  
THE CANADA WIRE CO., H. R. IVES, President  
and Manager, Queen Street, Montreal.

**SPENCERIAN PENS**

These famous Steel Pens com-  
bine the essential qualities of  
Elasticity, Durability and real Swan Quill action  
suited to all styles of writing.

For Sale Everywhere.

**BUNTIN, BOYD & CO., Montreal.**

**Dominion Line.**

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

Sarnia .....	3,750 Tons.	Oregon .....	3,750 Tons.
Brooklyn ...	3,600 "	Montreal .....	3,800 "
Toronto .....	3,800 "	Ontario .....	3,200 "
Dominion ...	3,200 "	Texas .....	2,750 "
Mississippi .	3,600 "	Quebec .....	2,600 "
	Vancouver .....		5,700 Tons.

Sail from QUEBEC for LIVERPOOL  
every SATURDAY.

DOMINION ... 6th OCT. TORONTO ... 18th OCT  
SARNIA ... 20th " MONTREAL ... 27th "  
ONTARIO ... 3th NOV. \*OREGON ... 10th NOV

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

Rates from Toronto—Cabin \$61, \$71, \$76 and \$91.  
Return \$106.50, \$124.50, \$133.50 and \$160.50. Inter-  
mediate and Steerage at very low rates.

The last train connecting with steamer leaves  
Toronto Friday morning.

For further particulars apply to S. OSBORNE &  
CO., 40 Yonge St., GEO. W. TORRANCE, 65 Front  
St., Or to

DAVID TORRANCE & CO., Montreal.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



FLAX SPINNERS

And Linen Thread Manufacturers

**KILBIRNIE Scotland.**

SOLE AGENTS FOR CANADA

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

PAINT.

**Ramsay's Concentrated Zinc**

One pound will cover and wear better than three  
pounds of best Lead. Guaranteed and manufac-  
tured by

**A. RAMSAY & SON, Montreal.**  
Should be sold by all paint dealers.

—J. S. MAYO,—

**Manufacturer of Lard Oil**

—AND—

Importer of Pure Olive Oil,

9 COMMON ST., MONTREAL.

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

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

R. GARDNER & SON.

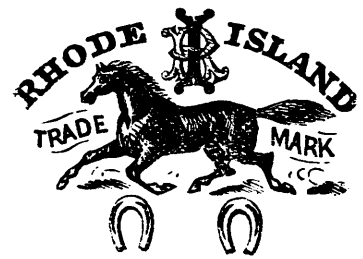
**CASSILS, STIMSON & CO.,  
LEATHER MERCHANTS,  
Importers of Calfskins, Kipskins, Fancy Kid &  
Sheepskins, English Oak Sole.  
Agents for Canadian and American Leather Board &  
Leather Board Counters.  
COMMISSION Dealers in Domestic LEATHER.  
18 ST. HELEN ST., MONTREAL.**

**The Canadian Rubber Company  
OF MONTREAL,**

Manufacturers of Rubber Shoes and Felt Boots, Rub-  
ber Belting, Steam, Brewers and Lawn Rubber Cot-  
ton and Linen Hose, all sizes, Rubber Springs,  
Valves, Gas ets, all designs, sh-pes and thicknesses,  
Steam Packings, Wringer Rolls, etc., also Ladies' &  
Misses Gossamer Clothing and heavy Rubber Coats,  
Star Brand Rubber and Eureka Uniflex Cotton  
Steam Fire Engine Hose, the best Fire Hose in the  
market, 280,000 feet in use, all under practical fire  
duty and its record unparalleled. Correspondence  
solicited.

Offices and Warerooms: 335 St. Paul St.,  
MONTREAL,  
and 41 Yonge St., Toronto.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

**HORSE SHOES,**

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

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

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

**PILLOW, HERSEY & CO., Montreal.**

**Cochrane, Cassils & Co.,  
(Successors to Smith, Cochrane & Co.)**

**BOOTS & SHOES  
WHOLESALE,**

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

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

Color and Varnish Merchants,  
Importers of

**ENGLISH AND BELGIAN WINDOW GLASS**  
Plain 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,  
Fire Bricks, Whiting,  
Fire Covers, 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: 20 Wellington St } **MONTREAL** { P.O. Box  
1600.

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.





"TELEGRAPH BLUE" is a new color. It is the shade of a man's face when he gets a despatch from his broker asking for more margin.

DUCHARME & PREVOST, another Montreal dry goods concern has also assigned. Liabilities stated at about \$8,000.

H. N. CURRIE, a dealer in agricultural implements at Bedford, Que., is reported as missing and numerous suits and seizures are out against his goods and chattels.

COTE & LECLERC, shoe jobbers in a moderate way in Montreal, have suspended payment, and are preparing a statement. They owe \$8,000, while their assets are stated to be almost Nil.

SEIZURE has been made in Montreal of American clocks imported by J. H. Jones & Co., which it is alleged were entered under value. The amount are said to be over \$3,000.

THE failure of Joseph Cedras, hat manufacturer, Montreal, is another of the results of the failure of Taylor, Robertson & Co., wholesale furs and hats. The list should be pretty well ended by this time.

A DRY goods merchant in St. Jean Baptiste village, a suburb of Montreal, P. E. Labelle by name, has assigned, owing \$11,000. The assets are nominally \$13,000, but a good many bad debts will have to be allowed for.

HENRY STERNBURG, manufacturer of caps in Montreal has assigned, his failure being attributed to complications with the insolvent firm of Taylor, Robertson & Co., wholesale furriers. Liabilities are not large.

Of the brothers Coats, the thread manufacturers, of Paisley, who reached mature years, James, George, Peter, Thomas, William, Andrew, David, Archibald and John, but two, Sir Peter and Andrew, survive.

THE result of a Board of Trade inquiry at Glasgow, into the loss of the *John Black*, off St. John, N.B., is simply that the captain "committed an error of judgment in going to sea with a heavy deck cargo."

THE death is announced of Mr. J. B. Lamere, General Manager of the Richelieu & Ontario Navigation Company. Deceased, who was sixty years of age, was for several years a resident of Sorel, being a merchant there. He has resided in Montreal for twenty five years.

THE wholesale stationery firm of Bennett & Co., Montreal, has assigned, owing about \$30,000 direct, and about half that amount indirect. Mr. Bennett was unsuccessful before as one of the firm of Lyster & Bennett, and has been working under the disadvantage of lack of capital for some time. Some four or five paper mills are interested for varying amounts.

WE noted the failure of Barrette & Co., of Chambly Que., last July, under very discreditable circumstances. Since then the partners have been languishing in jail under a *capias* issued at the suit of Thibaudeau & Co. who are creditors for \$5,000. An effort was made last week to obtain their release upon a quibble as to the partnership, but the *capias* was maintained and is likely to be.

A DRY goods dealer in Emerson, Man., Harry Killer, some weeks ago sold out to his book-keeper; but this transaction creditors would not consent to and he has been compelled to assign, with pretty large liabilities.—A D. Jones, of the same place, assigned about three weeks ago and his stock has been sold by the assignee.—At Souris, McTaggart & Scott, general store-keepers, are unable to meet their payments, and are going to assign, owing about \$8,000, with assets which nominally exceed this amount.

In the case of the *People vs. McManus*, Commissioner of Public Works, tried in the N. Y.

Supreme Court, it was last week decided that the placing of the poles necessary for the purpose of bearing the wires which transmit the electricity to the electric lamps for lighting the streets, is among the public uses to which a street may properly be devoted.

THE Agricultural department of Illinois has been collecting information about the number of cheese factories and creameries in the state. The total number is 409, distributed among the counties in the proportion of from 1 to 43 in each. Nine counties have only 1 factory in each, a number have from two to a dozen. Dupage County has 29; Kane 43 and McHenry 51.

THE knot or nautical mile is variously reckoned at from 6076 feet to 6125 feet. According to the standard of the British Admiralty, the knot is the length of one minute of longitude at the equator, or 6086 feet 1.1527 statute inches, or 1.855 metres. The mean length of latitude, sometimes reckoned as a knot, is 6076 feet 1.151 statute inches, or 1852 metres. A marine league is three of these sea miles. An ordinary mile is 5280 feet.

CONCERNING Anglo-American Telegraphic dividends, *Herapath's Journal* of 3rd instant, says: with the quarterly dividend just paid the original stockholders have received this year, in all, £3 5s. per cent., "which is, of course, a poor return, but what can you expect from so many cables across the Atlantic? Strange to say that 6 per cent. preference stock has received in dividend this year £6 10s. per cent. Of course this arises from the balance dividend paid in February last, the leanness of the dividend in the early part 1882 having contributed to this fat result this year."

THE firm of Letellier & Dubord of Quebec, in business about three years as grocers in a small jobbing way, have got into trouble. It had been thought of late that they were doing business beyond their capital, so that their failure was not altogether a surprise. They owe \$28,000 and are to pay 70 cents, secured by Mr. Letellier's father.

AMONG minor failures in the Province of Quebec are the following: G. Dansereau, shoe dealer Montreal, has assigned and will be wound up; Timothy Dwane, a small foundry man at St. Hyacinthe, has assigned. U. Pothier, boots and shoes, Three Rivers, has failed, and Mrs. Jos. Rielle, milliner, Montreal has failed, but creditors have allowed her to retain stock.

THE rice crop of 1882-83 in Louisiana is reported thus by Dan Talmage's Son, & Co., of New Orleans: "Owing to the damage by the overflow, worms and rain during harvest, the crop did not turn out as large as anticipated, and instead of 800,000 barrels, as estimated by the most sanguine, the total crop, including that retained in the country parishes for home consumption and seed, was only 231,800 barrels about 8,000 barrels less than the previous year.

MR. ROBERT ADAMSON writes us from Winnipeg on the 17th inst., with regard to an item in our issue of 9th inst., referring to his firm, "that difficulties did not arise through losses in real estate speculations, but through the inability of parties to whom advances were made on promissory notes to repay them." Mr. Adamson further states that all who had money on deposit with his firm at Portage La Prairie and Rat Portage have been paid; and that in Winnipeg the deposits have also been paid with the exception of a small amount for which ample provision has been made.

A NUMBER of executions have been issued against W. A. Rose, dealer in clothing etc., in Napanee. In 1876 Mr. Rose was a partner in the failed firm of Rose & Fralick; he took another partner afterwards, but dissolved in

1881. Since then he has done a moderate business, always being hampered, however, with too much stock and anxious to do a larger business than his capital would admit of. The sheriff is in possession on seven executions amounting to nearly \$10,000 and is preparing an inventory.

It appears that Mr. S. W. Beard, a very well-known coal dealer of Montreal, had extensive dealings with the Exchange Bank, the state of his account with which is problematical. Action was taken against him, the other day, and a *capias* with seizure before judgment executed by Messrs. Prevost & Paradis, for \$5,333, the balance claimed by the latter on a contract. The seizure is made on the contention that the defendant is secreting and making away with his property and that he has advertised to be sold at auction 3,500 tons of coal worth \$16,000, which it is alleged was sold to a relative for \$1,200. The Philadelphia & Reading Coal and Iron Co., have taken out an action against S. W. Beard for \$9,563.12. Mr. Beard was arrested but gave bail.

ABOUT twelve years ago the firm of Messrs. Willing & Williamson purchased the retail book business of Adam, Stevenson & Co., whose stock amounted to about \$15,000. For this purchase, promissory notes were given extending over a period of ten years. The firm was thus handicapped on the start. When they began to feel relieved they erected a new building on King street, which further weighted them down. It is understood that a large sum was borrowed on mortgage security and put into the business, but expenses appear to have been too heavy, and it was found impossible to maintain their position longer. On Friday last they assigned in trust to Mr. John Kerr, and a receiver was placed in charge. A few hours after the assignment was made, a judgment was obtained against the firm by the Bank of Commerce for \$15,000, and the Sheriff took possession. A contest will probably occur between the claimants. The liabilities are between \$60,000 and \$65,000, distributed among Canadian and foreign firms, and the assets are estimated at \$70,000 to \$80,000.

THE premises of Mr. J. L. Reaume, a general store-keeper at Comber, Ont., have been closed by creditors and an inventory of stock is in course of preparation.—The Sheriff is now in possession of the grocery and liquor stock of Samuel Reeves, in Hamilton. Sometime ago he gave a bill of sale to his clerk in order to avoid having his stock seized, being then behind in his payments and a judgment having been obtained against him. This bill of sale will, it is thought be set aside.—Jas Fitzgerald, blacksmith, London East, had his stock seized by the sheriff and advertised for sale.—Elijah Edwards a small harness dealer in Lucan has assigned.—Timms & Moore, printers in this city, have assigned in consequence of the failure of Willing & Williamson.—W. G. Harper, a dealer in marble in a small way, at Wardeville, has failed and is out of business.—At Deer Park, near this city, E. H. Sweetman, Postmaster and grocer has assigned and is reported to have left the country.—Some time ago we stated that Mr. Lyman Miller, woollen manufacturer in Woodstock was in difficulties; he has since assigned.—At New Hamburg, C. E. Seebach, hotelkeeper, after being in difficulty for some time, has assigned.—J. A. Todd, general store keeper at Goodwood, is reported to have had his store robbed of about \$1,200. We have not had any particulars of the robbery.—A fancy goods dealer in St. Mary's, Mrs. Tannhauser, has been extending her business, perhaps not wisely, for the sheriff is in possession of the premises at the instance of White, Joselin & Co.—Messrs McCarthy & Vine, dealers in cattle, have been

losing heavily by transactions in Winnipeg, and are seriously crippled, being reported to have lost over \$3,000 in cattle.—A small dealer in fruits in Hamilton, H. S. Battram, has assigned.

**NORTH-WEST COMPLAINTS.**

A Saint Paul journal assures the Manitobans and North Westers that they are suffering terrible grievances, which they can escape from only by annexation to the United States. The Manitobans and the North Westers reply that things are not in every respect, as they would desire them to be; but that the subject of their complaints is within reach of legislative and administrative remedy; and they decline the invitation to annex, without stopping to add thanks. The council of the North West would like more power—most people would—and that it may possibly get in time. The Americans are about convinced that pre-emptions ought to cease; our North West council is of a different opinion. The council wants the mile belt reserve abolished, squatters' claims adjusted, forfeited homesteads to be opened to homesteading again, the Saskatchewan improved, ranching stopped, and surveys pushed on more rapidly, two more stipendiary magistrates, the duties on agricultural implements and lumber reduced, a subsidy based on an assumed population, only part of which is living in the flesh, representation for the territories in Parliament. It thinks the influence of colonization companies evil. There are squatters and squatters; speculators' squatters deserve to be bounced not favored; honest squatters should be honestly dealt with. The North West cannot be suffering much for want of surveys. The reservation of the mile belt may or may not be good policy, but it cannot be a serious obstruction to settlement. Some representation of the territories in Parliament might be useful, as a means of informing the legislature of the wants of these regions. The duties on agricultural implements and lumber ought not to be left unreasonably high. The auriferous bars of the Saskatchewan might almost tempt individual effort to remove them, in a turn-over for the precious metal, which is liberally distributed in them; but in default of this, the duty of the Government will become clear whenever there is sufficient traffic to make the navigation of the river a matter of importance. Honest pre-emption is likely to be preserved; dishonest ought to be put down. We think these difficulties can be settled without war, civil or savage.

**LUMBER DIFFICULTIES.**

The old and reliable firm of John Sharples, Son & Co., lumber dealers, Quebec, which has weathered every commercial storm, during a period of two generations, has found itself under the necessity of asking an extension, which the banks interested, including the Union and the Merchants, are said to have granted. The cause of the trouble is the fall in the price of spruce deals, of which the firm is reported to have on hand, at Liverpool, a quarter of a million dollars worth. A present sale of this lumber would involve a heavy loss. The policy is to wait till the market recovers itself. For a lumber firm, the liabilities are not large, the amount being stated at from \$500,000 to \$650,000, and the assumed surplus at \$90,000. At any time, for the last two years, lumber was liable to decline in price, in England, where overbuilding has been carried very far. London was never before so overbuilt as at present. In Michigan the lumber trade has a gloomy look, several failures having taken place at Grand Rapids; within the last few days, no less than five firms failed, all of which

appear to have had insufficient capital; of some of them the assets will not cover liabilities; of the largest of them the assets do not exceed \$175,000. Stocks are accumulating in Michigan. The new insolvent law, in that state which prevents debtors giving preferences, to secure the banks, by which large advances have been made to lumberers, may have hastened these failures. Other lumber firms in Quebec, New Brunswick and Nova Scotia may be affected by the fall in the price of spruce, large quantities of which are shipped from New Brunswick especially.

—It was whispered, some weeks ago, that an arrangement was likely to be made by which the North-West Land Company would get the option of taking only 2,500,000 instead of 5,000,000 acres of land from the Canadian Pacific Railway Company, as originally agreed upon. This modification is now announced as a fact. Up to the present time, the Company has taken 1,500,000 acres. By the new agreement, it is not obliged to take more than 1,000,000 acres more; but it may take, in addition, 2,500,000 acres more within two years. That is, the Company may take only half the quantity originally agreed upon, or it may, at its option, take the whole. The North-West Company was over-weighted with land, and it has done a wise thing to disburthen itself, as it has done by this agreement.

—In the course of an editorial advocating further manufacturing industries for Fredericton, the *Capital* states that a vigorous effort will be made to reorganize the Board of Trade of that city. A preliminary meeting is announced as likely this week.

—Statistics respecting settlement in our western provinces are always of interest. The following table gives a year's sales of land sold and taken up (in acres) in the district of the Birtle Land Agency from the 1st of November, 1882, to the 31st of October, 1883:

Homesteads .....	798	\$7,980.00
Pre-emptions .....	593	5,930.00
Sales, acres .....	39,652	88,095.00
Total receipts .....		97,016.19
Cash .....		79,797.67
Scrap .....		2,538.00
Warrants .....		760.00

The woollen factory of Adam Lomas & Son at Sherbrooke, is running three quarter time. The difficulty of placing goods where a full return is certain, has something to do with it, says the *St. John's News* correspondent.

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**BRYCE, McMURRICH & CO.**

We are now closing out the balance of our

**FALL GOODS,**

—Such as—

**TWEEDS, DRESS GOODS, WINCIES, PRINTS, &c.**

At greatly reduced prices.

All Departments Fully Assorted.

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- Currants—Vostizza, cases.
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- Raisins—Valencia "C. Morand."
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- Teas—Finest New Season's Kaisow and Pakling Congous; New Season's Pimng Suey Young Hyson, hf. chests and caddies.

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**Wholesale Millinery**

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

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14 RUE S. MARC, PARIS.

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WILL SHOW THEIR NEW

French, English, American & Canadian  
Pattern **HATS & BONNETS,**

Pattern **MANTLES, COSTUMES,**

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

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

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WEST.**COOPER & SMITH,**Manufacturers, Importers & Wholesale Deal-  
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86, 88 &amp; 40 Front Street West,

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SPECIALTIES—"Darling" Axes,  
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value. One Case Blk Gros. Silks. New Dress  
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count Sale Continues. We are showing the  
following scarce lines:—Black Velvet Rib-  
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Brocade Velveteens, Ottoman Ribbons, &c.,  
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Travellers all out on their various routes. SEE  
OUR SAMPLES.**HUGHES BROTHERS,**62 Yonge, Melinda & Jordan Streets,  
TORONTO.**CANADA SOAP AND OIL WORKS,**

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Queen's Own Perfection Soap,  
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And other celebrated brands  
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**CANTON FLANNELS,**  
**WINCEYS.**  
**PLAIN AND FANCY FLANNELS.****OGILVY & CO.,**

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# 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."

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, NOV. 23, 1883

### BANKING REVIEW.

The figures of the October Bank Statement will be found, in condensed form below, and are compared with those for the previous month :

LIABILITIES.		
	Oct., 1883.	Sep., 1883.
Capital authorized.....	\$69,896,666	\$69,646,666
Capital paid up.....	61,794,375	61,570,057
Reserved Funds.....	17,615,724	17,567,718
Notes in Circulation..	85,563,243	83,145,845
Dominion and Provincial Gov't deposits...	6,316,585	7,059,520
Deposits held to secure Government contracts and for Insurance Companies.....	1,121,212	1,078,578
Public deposits on demand.....	45,714,948	44,703,193
Public deposits after notice.....	53,280,708	53,582,978
Bank loans or deposits from other banks secured.....	214,000	250,000
Bank loans or deposits from other banks unsecured.....	1,875,683	1,851,586
Due other banks in Canada.....	1,326,174	1,555,983
Due other banks in Foreign Countries...	79,158	107,100
Due other banks in Great Britain.....	1,566,893	1,836,078
Other liabilities.....	207,886	278,604
<b>Total liabilities ..</b>	<b>\$147,266,495</b>	<b>\$145,449,469</b>
ASSETS.		
Specie.....	\$6,723,187	\$7,081,603
Dominion notes.....	10,648,286	10,347,785
Notes and cheques of other banks.....	6,484,273	6,041,657
Due from other banks in Canada.....	4,087,940	3,435,564
Due from other banks in Foreign Countries.	13,651,969	14,362,621
Due from other banks in Great Britain....	3,697,048	3,489,351
Immediately available assets.....	\$45,292,703	\$44,758,581
Dominion Government debentures or stock.	900,722	900,722
Public securities other than Canadian.....	1,348,172	1,203,971
Loans to Dominion & Prov. Governments..	2,813,853	1,810,741
Loans on stocks, bonds or debentures.....	11,102,655	11,100,000
Loans to municipal corporations.....	1,405,185	1,664,293
Loans to other corporations.....	15,136,133	13,225,936
Loans to or deposits made in other banks secured.....	276,488	498,107
Loans to or deposits made in other banks unsecured.....	626,056	921,274
Discounts current....	140,417,530	141,171,448
Overdue paper unsecured.....	2,022,648	1,993,679
Other overdue debts unsecured.....	222,775	93,536
Notes and debts overdue secured.....	2,054,855	2,067,211
Real estate.....	1,169,167	1,140,549

Mortgages on real estate sold.....	768,769	760,366
Bank premises.....	3,140,009	3,112,105
Other assets.....	2,141,135	1,887,825
<b>Total assets.....</b>	<b>\$230,908,776</b>	<b>\$228,410,357</b>
Average amount of specie held during the month.....	6,617,992	6,838,056
Av. Dominion notes do.	10,269,582	10,615,693
Loans to Directors or their firms.....	7,980,190	.....

We present our usual abstract of figures relating to groups of banks in Ontario, Quebec and the Maritime Provinces respectively, compared with the figures of last year, at a like date :

31st Oct., 1882. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in Maritime Provs.	Total.
Capital paid up ..	\$ 36,704	\$ 17,530	\$ 6,487	\$ 60,721
Circulation .....	20,368	13,493	4,079	37,940
Deposits .....	57,552	43,023	9,775	110,353
Loans & discounts..	98,527	66,930	18,579	184,026
Cash and foreign balances (Net) ..	1,987	7,662	1,820	29,469

31st Oct., 1883. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in Maritime Provs.	Total.
Capital paid up....	\$ 36,791	\$ 18,310	\$ 6,694	\$ 61,795
Circulation .....	18,728	12,387	4,448	35,563
Deposits .....	54,478	41,206	10,748	106,432
Loans & Discounts.	92,348	65,445	19,523	177,316
Cash and Foreign Balances (Net) ..	21,941	8,874	2,259	33,704

Although the above statement presents no very remarkable features, it cannot be denied that there is a vague under-current of uneasiness at work in financial circles. The position is far indeed from being what some detractors of Canada are representing it to be—the wish, probably, being father to the thought. So respectable a newspaper as the *London Standard* recently gave utterance to most unfounded reflections upon the Canadian banks, representing them, as a whole, as being in a very unsound position. Amongst other things objected to, is the comparatively small amount in gold and specie, as compared with total liabilities. The Canadian banks carry, at all times, far more specie, in proportion to their liabilities, than the ordinary joint-stock banks or private bankers of London do. These latter have very large available reserves in proportion to their liabilities, as is perfectly well known, but these reserves consist only in very small part of gold and silver. By far the larger part consists of balances due them by the Bank of England, and of the notes of the Bank of England, which are a legal tender by law. This division of the available resources of the English banks corresponds almost exactly with that of the banks of Canada, with this exception—that the latter have far more actual specie on hand. The reserves of the Canadian banks consist, in the first place, of specie—in the second place, of legal tender notes of the Government, and in the third place, of balances due them by other banks or banking agents either in Canada or abroad.

It is a common fallacy to suppose that the notes of the Bank of England are all based on an actual holding of gold, pound for

pound, in the vaults of the bank. This is very far indeed from being the case. Of the total notes issued by the bank, no less than £15,750,000 is secured by the Government debt and other securities in the hands of the bank. It is only for the issue, over and above this amount, that gold is held pound for pound. It would therefore be as much to the purpose for an English newspaper to attack the credit of the joint stock banks of England on the ground of their carrying so little specie, as it is to cast discredit, with an utter absence of reason, upon the banks of Canada. So far as reserves to meet liabilities are concerned, the banks are in a good position, as a whole, and considerably stronger than they were a year ago. On 31st October, 1882, their position was as follows :

Circulation .....	\$ 37,940,000
Deposits.....	110,350,000

Total Liabilities .....

Total Liabilities .....	\$148,290,000
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Cash, and net bank balances (at home and abroad.....) \$ 29,469,000 the latter being 19.87 per cent. of the former.

The position on 31st October of this year is

Circulation .....	\$ 35,563,000
Deposits.....	106,432,000

Total Liabilities .....

Total Liabilities .....	\$140,995,000
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Cash and net bank balances .....

Cash and net bank balances .....	33,704,000
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showing a percentage of 23-73.

The position, therefore, so far as reserves are concerned, is very much better. But, after all, the real test of a bank's position is in its loans and discounts. It is there that the whole secret lies. Bank returns can never give anything but a small approximation to the real truth about the position of any particular bank. They can only tell us the barest generalities. The generalities, in truth, are very useful to bankers in judging of one another; they are useful, also, as a whole to those who desire to estimate the growth, or otherwise, of the country in respect of wealth, extent of business, &c., as measured by circulation, deposits and discounts from time to time. But it is mere dreaming to imagine that a person can actually gauge the real position of a bank by scanning, or even by minutely dissecting these bank returns. A bank may present a very fair appearance in the *Canada Gazette*, while its real position is becoming so impaired as to approximate to insolvency. And why? Because no return whatever can give any idea of the *quality* of the loans and discounts. It is only totals that can be given in bank returns. The totals, sooth to say, are divided and sub-divided, with the idea that such a classification will throw some light upon the quality of a bank's business. But this notion is not free from delusion. For any good they do, some of these multiplied divisions and sub-divisions might just as well be abolished.

In the United Kingdom, the only bank that publishes returns at all, except of circulation, is the Bank of England. And its statement comprises just those broad generalities which financiers are interested in. All that the English and Scotch banks are required to tell the public and the Government is the amount of their circulation, and this, in order that it may be seen whether the provisions of Sir Robert Peel's Act are being complied with, which fixed the circulation of all banks, except the Bank of

England, at a maximum which was never to be exceeded. However, we do not point to those returns as models.

But to return to the statement with which we originally set out; there is certainly a sufficient amount of unsoundness developing in various quarters to give rise to a feeling of uneasiness. Failures are becoming steadily more numerous; losses on the part of the mercantile community, must therefore be increasing. We are not prepared to say that as large a proportion of these losses will fall upon the banks as formerly. The banks had some bitter lessons, in former years, and learned that they ought not to part with their means without getting good security. Banking credits have not been dispensed recklessly, as they used to be in days gone by. But they have been dispensed incautiously in many quarters. There can be no denying this. Bankers have not been as scrupulous in examining securities as they might have been, and ought to have been, and they lend, even yet, far too much money on merely nominal security, or no security at all. It is time for bankers to ask themselves whether a return to first principles would not now be in order. They might judiciously enquire whether it is wise to allow themselves to be cajoled, or frightened into parting with their means, when no security is given, merely for fear of losing an account.

Bankers might profitably ask themselves the question why they should allow their cunning customers to take advantage of the weakness of their managers, at outside points, and allow them to take a great amount of their resources simply because these local managers say that if one bank does not do it another will. Common sense is surely an attribute of a good banker, and common sense teaches a banker that it is the merest folly to risk large sums for such a miserable modicum of interest or commission as accrues from the transaction. A banker can always employ his resources on sound security, by taking a little less interest. Why then, for the sake of some two per cent. per annum, run the risk of losing the whole? Considerations like these, we are persuaded, are already at work. The present uneasiness ought to tend to make bankers cautious. Their losses this year, speaking generally, will be far from impairing the soundness of their position. But these losses ought to have the effect of driving men to think of the first principles of their business and to teach them that caution and prudence, in the long run, pay better than ambition and "enterprise."

A year ago, we were in the flowing tide of prosperity. This year we have received a decided check. The political papers are fighting, as usual, over the various manifestations of the commercial position. Having nothing to do with politics, we can take a calm and practical view of the position. And our opinion is, that the present state of things does not portend great disasters; it is simply a check. But it is a sufficiently serious check to stop further inflations, foolish speculation and silly efforts on the part of men of business to make money outside their legitimate calling. It is probably serious enough to nip in the bud some enterprising schemes, in banking, which have recently

been launched upon the country. There is certainly no need why more banks should have the power of issuing promissory notes. The existing banks could issue twenty-five millions of dollars more than they are issuing, and yet be within the limits allowed by this law. What possible reason then can there be for chartering other banks with issuing powers? Sir Robert Peel's Act, in dealing with the circulation of England and Wales, was a good example to follow. His bill did not abolish existing circulation, in a single instance. But it prohibited the formation of any new banks with circulating powers. Existing interests were carefully conserved, while future mischief was as carefully prevented.

#### UNIVERSITY FINANCE.

University College, the only secular college connected with the University of Toronto, is hindered in its work for want of funds. Some of its alumni, including Mr. Mulock and Mr. C. R. W. Biggar, are in favor of making an appeal to the Provincial Legislature for a grant by way of supplementing the endowment. Dr. Wilson, President of University College, has doubts about the prudence of doing so. He foresaw that the application would be met by a storm of sectarian enmity and zeal. What he descried in the dim distance, a very small speck, is now looming up into somewhat formidable proportions. Already, Queen's and Victoria have declared the opposition in advance. And others speaking of, rather than for, Trinity, say she will join the combatants. This opposition might possibly be strengthened by political complications. But against this partial sectarian hostility has to be placed the increasing support from several denominations which the University is getting from affiliated colleges.

The appeal might be rejected; and then some other course would have to be taken. If reason is on the side of University College, sectarian zeal is against her; and the clamor of the zealots might drown the voice of reason. The leading Presbyterian divines of the last generation were all on the side of University College. Foremost among its champions were Dr. Burns and Dr. Jennings. Roaf and Lillie, representing the Congregationalists, and Fife representing the Baptists, stood shoulder to shoulder with the clergy of the Free church. Their theory was that the educational wants of the Province would be best supplied by one great unsectarian college, at which students of all denominations could get their general education; that theological education could best be supplied by denominational colleges, affiliated with the University of Toronto. These distinguished men never countenanced the sectarian universities in their opposition to Toronto. With the sects which wooed the State for lucre—which wanted a profitable State connection—they had no sympathy. Their object was to sever that connection, and their enterprise succeeded. By the sectarian advocates, the smallest one-horse university in the Western States is put on a par with Harvard, John Hopkins and Cornell. A graduate of any one of them is sought to be passed off as of equal value with the best. By counting

heads, without taking into account anything else, the great universities of the United States are thrown into the shade, by this class of reasoners, and the one-horse universities are glorified.

There can be no objection to the denominations doing their own work, in their own way; but their protests against the State amply equipping a non-sectarian university ought not to carry great weight. The State can only work through a secular university. We began by setting up a Church of England college; but in a country where there was and could be no state church, the experiment was fore-doomed to failure. The other denominations had a right to complain that public funds were used to teach the creed of one church, which did not embrace anything like a majority of the population. From all sides, the objection was urged with ever-increasing force. The secularization of the university of King's college was brought about by the direct action of public opinion. University college, which took the place of King's, from being the college of one church, became the college of the whole people. The theological chair was abolished. From the university—the examining board—the power of conferring degrees in theology was taken. By the action of the legislature, under the premiership of Sandfield Macdonald, all denominations were left to teach theology at their own expense. If any of them chose to burthen itself with the expenses of providing its students with an Arts course, that was its own affair: the general public had nothing to do with it. So long as the university of King's College was under the control of the Church of England, grants to other denominational colleges were made out of the public funds. But the secularization of the university of Toronto—in which term we here include University College—required for its complete justification that the grants to other denominational universities should cease. And, after a time, as we have seen, they did cease.

On this basis the policy of the State was settled. And that policy is not going to be reversed. It is fully sustained by public opinion. The State recognizes that its line of action is different from that of the denominations. To them it leaves perfect liberty of action; for itself it claims no less. The denominations have no title to abridge its liberty of action or to impede it in the exercise of that liberty. Having undertaken to furnish higher education for the whole people, without distinction of sect, it has accepted the duty of doing so in an efficient manner. It has come under an obligation to place University College in a position fully and efficiently to perform the duty required of it; and the present endowment, being inadequate for this purpose, the government cannot escape from the duty of supplying the deficiency in the way that it may deem the most convenient and effective. How the denominational colleges support themselves does not come into the consideration. They have their own methods of procedure; and the methods are not such as the State is obliged to follow. A plentiful supply of cheap advice has recently been given to University College. Among other things, it is told that it ought to raise the fees paid by students. This advice is

directly contrary to the views of the University Reformers of 1850. These reformers held that the provincial university should invite within its walls poor students, who might have shown marked signs of ability, but who were unable to pay high fees. We are told the denominational colleges exact higher fees. That is their affair; they may be presumed to know how best to conduct their own business; but they are not at liberty to put themselves in the place of the State and to decide what that State shall or shall not do, or how University College, the child of the State, shall manage its affairs. But, say the denominational colleges, you take our money to support University College, and we have a right to be heard. Not so; the public funds are not the property of any church; they belong to the whole people, and for the whole people, without division of sects, the government acts. In supplementing the funds of University College, the government would but be discharging a duty which public opinion has imposed upon it, and the fearless discharge of which is confidently anticipated by the friends of non-sectarian education.

Professor Grant belongs to the diminishing number of persons who wish to revive the connection between Church and State. He is following in the footsteps of Professor Leitch; whose theories, when he presided over Queen's, scarcely obtained a hearing, much less reception. When the Legislature of United Canada secularized the Clergy Reserves, it dealt the death blow to the connection between Church and State in Canada; and it took care to say, in the preamble of the Act of Secularization, that all connection between Church and State ought to cease. Dr. Grant wants to revive that connection. He says, in effect, that, if the National University gets a larger measure of State aid, the sectarian universities will have a claim to be subsidized. The obligation to support the national institution implies, on the contrary, a correlative obligation not to interfere with religious education; to leave the churches free to do their own work in their own sphere, and to give full effect to the legislative declaration that no connection between Church and State ought to exist.

If the interference of the sects could paralyze the action of the State or prevent it performing its duty, the death-knell to national education would be sounded. In the event of the government finding itself incapacitated from performing its duty, in this particular, there would remain for it nothing but to give up the task of trying to control the higher education of the province and sever the connection between itself and the University. The University, including University College, wants above everything, complete freedom of action. If nothing else could be done but to cut the political connection, means of supplementing the endowment would probably be found out of private sources. One or other of these two courses must be taken; and whichever way the choice falls, a path out of the present slough of despond will be found.

The rental of Edinburgh in 1854 amounted to £761,863, and this year it is £1,883,696. The estimated value of the new buildings erected in Greenock last year is £87,000.

THE CUSTOMS' ACT.

The government has realized that Canadian importers have some reasons for their complaints of Customs' administration, or at least they have deemed it wise to give some attention to the representations made by the mercantile bodies. Accordingly, Hon. Mr. Bowell, the Minister of Customs, made a visit to Toronto on Monday last, and met a large number of wholesale merchants at the office of the Collector, and to these he stated his willingness to redress any grievances which they could establish to his satisfaction.

The memorial which had been prepared by the Board of Trade, and which we reproduce elsewhere, was presented to the Minister after having been signed by nearly every importer in this city. At a meeting of the London Board of Trade, held on Wednesday last, the proposed amendments were endorsed, and the secretary was instructed to have a memorial to that effect drafted and sent to Ottawa. The memorial prays that copies of the Customs' Act, as well as the Customs' Tariff, shall be supplied to importers, for the Tariff alone, as published in a *Blue Book*, is no sufficient guide in making entries. In the form of returns supplied to ports of entry for monthly statistics, there are six hundred and eighty-four articles specified as dutiable, and three hundred and thirty articles of free goods specified. Now, it is this schedule of *more than a thousand* different classifications, which an importer is supposed to follow in making his entries, and yet he cannot obtain one of these forms, nor is anything supplied him except the bald Tariff, which contains but less than five hundred items! There is pressing need for a classified index, which shall show, in more detail than has yet been attempted, what duties goods shall pay. We would suggest some such form as the following:

- COTTON MANUFACTURES.
- CLASS A.—Grey or unbleached and bleached Cotton Sheetings, drills, ducks, cotton or canton flannels, not stained, painted or printed, one cent per square yard, and fifteen per cent. ad valorem. } 1c. per sq. yd. & 15 %
  - CLASS B.—All Cotton denims, drillings, bedtickings, gingham, plaids, cotton and canton flannels, ducks and drills, dyed or coloured, checked and striped shirtings, cottonades, Kentucky Jeans, pantaloons and goods of all like description, two cents per square yard and 15 per cent. ad valorem. } 2c. per sq. yd. & 15 %
  - CLASS C.—White or died cotton jeans, cottiles, cambrics, silicias, casbans, and printed calicos, twenty per cent. ad valorem. } 20 p. c.
  - CLASS D.—Cotton shirts and drawers, woven or made on frames, and all cotton hosiery and knitted cloth, thirty per cent. ad valorem. } 30 p. c.
  - CLASS E.—All manufactures of cotton, Not Elsewhere Specified, twenty per cent. ad valorem. } 20 p. c.

The above is not designed to cover the whole cotton tariff, but is meant as a specimen of the sort of classification we would suggest.

It has been suggested that the circulars to Collectors, emanating from the Customs Department, should be made known to

importers. This, we think, is not feasible, for the reason that such circulars may contain, as doubtless they often do, private matters proper to be known only to those in the service. But what might be done and ought to be done is, at once to make public such parts of the circulars' contents as concern changes in valuation. Many more circulars have emanated from the Department at Ottawa than the Minister seems to be aware of. It has been hinted, besides, that not all the circulars bearing his name have been seen by the Commissioner, even. This, if true, would account for much of the discord occasioned by contradictory rulings and valuations, such as have caused merchants and their clerks to beat their breasts and tear their hair. Mr. Frazer, the Dominion Appraiser, more than any other man is blamed by Canadian merchants for the chaotic state of matters in the Customs' Department, illustrated by the statement of one importer, that his firm "never attempted to pass an entry without sending down to the Custom House to see what duty they were charging on so-and-so to-day."

It is openly alleged that the whole policy of the Department is to please the Canadian manufacturer by making it as expensive and troublesome as possible to import goods from abroad. This is a very broad statement to make, and we do not wish to believe that any government would be so little tactical as to seek to array our importers against it for the sake of conciliating the manufacturers of the country. But that the course of the Dominion Appraiser, and possibly some of those under him, is in this direction, is the opinion of many prominent merchants who, in common with ourselves, would prefer to see consistency and dignity maintained in the Customs' Department. And the Minister owes it to himself to see that his subordinates shall be allowed somewhat less free a rein.

The scheme of the Tariff is broad and intelligible. But its working has been faulty and troublesome, largely because the minor machinery has been inadequate. A thorough classification is needed, and that classification must not be subject to alteration at the whim of some commercial Dogberry at Ottawa. Surely there is some one in the Customs' service able to compile such a Tariff hand-book as explains the United States tariff. If not, the government will earn the thanks of our wholesale merchants by finding some one else who can do the work.

UNITED STATES BANK CIRCULATION.

Nearly all the bank circulation, in the United States, consists of National Bank notes. The State banks, in twenty-four States, which have a capital of \$462,380,588, have a circulation of only \$1,493,636. But of deposits the State banks receive a large proportion: nearly one-half as much as the National banks. What troubles the National banks is that the security for their issues is constantly decreasing; and unless the circulation is to be seriously contracted, some lasting form of security will have to be made available. Since the beginning of the current fiscal year, the treasury has called for

redemption \$72,000,000 bonds, of which \$10,000,000 were three per cents. Mr. Wm. Dowd, President of the Bank of North America, is of opinion that a security bearing two per cent. should be issued by the Government for this purpose. He believes that the Government could dispose of twelve hundred millions of bonds bearing that rate of interest; and that besides being used by the banks, they would probably be taken by trustees investing for widows and children. President Dowd believes that the security deposited for the National bank notes should continue to be absolute, not less than dollar for dollar. He is anxious, too, that the tax of one per cent. on the State banks' circulation should be continued, as a means of preventing the country being flooded with an insecure currency. Before the National banks came into existence, the notes of the State banks, a distance from the place of issue, was subject to varying rates of discount, up to five per cent., the loss having to be borne by the mercantile community.

The profit on the circulation of National Bank notes is very small. Mr. Geo. Coe, of the Exchange Bank, New York, shows that the annual income from \$100,000 invested in four per cent. Government bonds, for the purpose of securing circulation, would yield only \$2,750. Notes to the amount of \$73,470 could be issued upon them; of these, five per cent. would have to be reserved, so that the amount available for circulation would be only \$69,796.50. "If," said Mr. Coe, "all this could be used at five per cent., which would be practically impossible, it would yield \$3,489.82, less one per cent. tax of \$704.70, and incidental charges, of one quarter of one per cent., \$183.67, or a total deduction of \$918.37, which would leave \$2,571.45." Adding the interest on the bonds, the whole amount would be \$5,321.45, or \$321.45 more than would have been made by loaning the \$100,000 at five per cent. And even this fraction has to cover notes not used, and the risk of fluctuation in the investment.

The State banks, practically deprived of circulation, have still their field of operations. All the operations of banking proper can be carried on by a bank which does not issue notes. It is not probable that the State banks will ever again get any large circulation. The National Banks are strongly opposed to issues by the State banks; and they are willing to continue to secure their own circulation, small as is the profit on it, that its soundness may contrast more strongly with the notes of another class of banks.

#### HAMILTON INSURANCE RATES.

There is nothing more difficult than to convince a man who is determined not to be convinced. The positions taken by him may, one after another, be shown to be utterly unsound and untenable—the weakness of his arguments palpable to the most simple, he alone sees not. The course of the *Hamilton Spectator*, in the controversy about fire insurance rates in Hamilton, is a most extraordinary one and illustrates the case of a person who will not be, or will not admit that he is, convinced. Driven from one position to another by the inexorable logic

of facts presented by us, he reiterates what has again and again been shown to be untrue. In the issue of that journal dated the 20th inst., we find the following paragraph:—

"The *MONETARY TIMES* still declines our repeated invitations to compare rates in Hamilton, not with places having no fire protection at all, but with places in classes B, C, and D."

We have already shown the statement in the *Spectator* in reference to Hamilton rates being higher than in places having no fire protection, to be untrue, (Class E)—We will, on two conditions, show with equal ease, that the *Spectator* is as much astray in reference to classes B, C, and D:—

1st. That the *Spectator* name a certain number of classes of risks rated in the tariffs.

2nd. That it will publish the rates in Hamilton (class A.) and the rates on the same classes of risks in B, C, and D, which we will quote from the Canadian Fire Underwriters' Association Tariff for the places represented by these letters.

The *Spectator* may reserve for itself, if it chooses, the right of denying in one column that these figures are given in another, as was done by that journal on a previous occasion.

It is useless to prolong a controversy with a writer who when fairly convinced has not the manliness to admit his mistakes. Possibly, what confirms that journal in its obstinacy, is the fact that the *Hamilton Times* has taken up the matter in an intelligent and vigorous manner, and agrees in the main with us.

#### MUTUAL INSURANCE COMPANY LAW.

The judgment recently rendered by his Honor Judge McDougall, of the County Court of York, in the Division Court suit of the Phoenix Mutual Insurance Company vs. Deans, deserves more than a passing notice. It is important not only because it decides the Company's rights in the particular case and in a large number of other pending suits in the same court; but because it contains an able exposition of the law upon several points of general applicability.

The Company in question having become involved, and dissensions arising among its members, application was made to have its affairs wound up under 41 Vict. Cap. 5, Ont., and on the 3rd of March, 1882, an order was made directing the liquidation of the Company. After the making of this order and on the 21st day of March, a meeting of the contributories was held, when Mr. O. R. Peck was appointed liquidator. Among the other resolutions passed at that meeting was one "that notwithstanding the appointment of a liquidator, the powers of the Board of Directors under sections Nos. 27, 47, 56, and 63 of the Mutual Insurance Act, Statutes of Ontario Chapter 161, shall be continued."

The acting Directors at the request of the liquidator, assumed under the authority of this resolution to make a general assessment upon all the undertaking and premium notes held by the Company for the entire balance outstanding upon each such undertaking and premium note in the hands of the Company at the date of such assessment, that being the 21st of April, 1882. This assessment being disregarded by a large number of the insurers in the Company, proceedings were commenced in the Division Court for the recovery of the amounts. After the trial of a number of these cases, with varying results, a grand stand against the Company's

claims was made in this suit by the combined efforts of a number of the parties interested.

The principal objections made are summarized by the Court as follows: 1st. That the provisions of the Winding-up Act do not apply to this Insurance Company, because it is virtually, if not actually insolvent, it being urged that the Act was intended to apply only to the case of a solvent company desiring to wind up its affairs and withdraw from business. 2nd. That the assessment in question is invalid, because the Directors who had passed it had not the proper qualification, and were not in law Directors of the Company. 3rd. That the assessment, even if properly and legally levied, was invalid, because it was not an assessment on premium notes and undertakings "in proportion to the amount of said notes and undertakings;" that the resolution directing the same was irregular; that prior assessments of the Company were also irregular and invalid, and that the premium notes and undertakings assessed under such former invalid assessments are not included in the assessment in question. In other words, they were not re-assessed, and therefore the present assessment is incurably defective, even if a general assessment of all balances unpaid upon all premium notes and undertakings could be sustained.

The first objection is over-ruled on the simple ground that it is not open to the defendant, who is a member of the Company, to question the validity of the proceedings to which the Company was a party in a collateral matter; that if there had been a desire to question the validity of the order for the winding up of the Company, it should have been done when the order was applied for, or by an appeal from that order to the Court of Appeal. The ground relied upon in support of the second objection was alleged disqualification of the acting directors. These were Messrs. John J. Withrow, Thomas Mara, Wm. Myles, and C. H. Nelson. In the cases of Messrs. Mara and Myles, one objection made was that the policies under which they had qualified had been cancelled before the vote in question was passed. On this point the Judge held that there had been no proof of any regular cancellation. It is further intimated that the nature of the resolution is probably sufficient to justify the acting Directors in taking the action they did under the authority of the liquidator irrespective of whether they are legally qualified or not.

In the case of Mr. Nelson a more interesting point is considered viz.: whether he was, under a policy of insurance effected by the firm of which he was a member amounting to \$1000, qualified under the law which requires a Director to be a member of the Co. and insured to the extent of \$800. On this point the Judge held that a member of partnership, having an equity to see that the assets of a partnership are applied in discharge of the liabilities of that partnership, has an insurable interest in those assets to their full value irrespective of what his proportion of the profits may be after payment of the liabilities. From this it is deduced that any member of Mr. Nelson's firm, after the insurance had been effected could have qualified upon it as a Director of the Company. A query that does not appear to have been suggested in the argument might arise here, as to whether, this reasoning being sound, each member of a firm might not qualify on the one insurance and possibly a whole board be elected upon the strength of one insurance for \$1,000, which can scarcely be what was contemplated by the framers of the law.

The third objection was also over ruled, the Court holding that no irregularity in the former assessments had been satisfactorily proven, that

such an objection was not open to the defendant in any event since none of these prior assessments applied to his case, and that the evidence showed that the whole amount due on all undertakings would be necessary to satisfy the liabilities of the Company.

The concluding remarks of His Honor are so apt a commentary upon the anxiety of parties to escape obligations where there has been a common loss, irrespective of the rights of others, that we need make no apology for their reproduction. After pointing out the importance of the case and the care which he had bestowed upon it he concluded with this language:

"I am pressed, too, by another consideration: the chief creditors of this Company are members of the company itself—members who have been unfortunate enough to incur fire losses, and who look not unnaturally to their fellow members to abide by their several undertakings, and to submit to any assessment necessary to provide funds for meeting their claims. All the members were in the same boat, and the present creditors might, had not the fates been unpropitious, been the losers to the extent of their undertakings only instead of, as in many instances, to the amount of their policies. In a matter, then, like this, which is really a contest between partners, I think it would be unjust and inequitable in the highest degree, except upon the clearest evidence and for the soundest of legal reasons, to hold that any mere technical objections, or slight errors or mistakes should be allowed to prevail, and the efforts to realize the available assets of the company utterly frustrated. It is manifest that even with the utmost prudence, skill and care, a large portion of these assets will not be collected. Should the liquidator be more than usually successful I fear there will be, nevertheless, a considerable deficiency, and that creditors cannot hope to be paid in full. In this case the defendant has failed, in my humble judgment, to make out a defence which will relieve him from the liability he has incurred by subscribing his name to the undertaking sued upon."

THE FINANCES OF WINNIPEG

In pursuance of a policy of retrenchment, the city fathers of Winnipeg are taking steps to cut down expenses. It is the intention to stop all improvements, such as laying sidewalks and levelling streets. All men employed in connection with the Board of Works or other committees whose services can possibly be dispensed with are to be dismissed as soon as possible.

At a meeting of the Finance Committee last week Alderman Wilson presented his financial statement. The total expenditure during the year so far has been about \$600,000 divided pretty nearly as follows:—

Finance Committee .....	\$200,000
Board of Works .....	150,000
Fire and Light Committee .....	60,000
Health and Relief Committee .....	40,000
License and Police Committee .....	60,000
Property Committee .....	30,000
Market Committee .....	12,000

The Alderman thought \$50,000, or less, would carry the city through till the end of the year. "Taxes were coming in slow, but from one source and another there would be plenty of money to keep things going."

The Sun gives a list of the salaries paid city officials in Winnipeg, which amount in the aggregate, it appears, to nearly \$150,000 a year, and many of the salaries appear out of proportion. "For instance, the city clerk, the first officer in the corporation, gets only \$1,600 per annum, while nearly all the other principal officers get a much larger amount." The chances are, in the opinion of the Sun, that the whole list will be cut down. We quote a few:

Board of Works pay list say .....	\$50,000
City Clerk .....	1,600
Chamberlain .....	2,000
Solicitor .....	1,800
Engineer .....	3,000
Assistant engineer .....	1,800
Assessment Commissioner .....	3,000

Three assistant assessors .....	3,000
Tax Collector .....	3,000
Chief of Fire Brigade .....	1,920
Chief of Police .....	2,000
Inspector of Police .....	1,540
Two sergeants .....	2,440
Police Magistrate .....	1,000
Police Court clerks .....	1,000
License Inspector .....	1,100
Fire Inspector .....	1,320
Health Inspector .....	1,500
Electrician .....	1,920
Assistant Chief of Fire Brigade .....	1,120
Caretaker of nuisance ground .....	1,800
Caretaker of Louise Bridg .....	1,000
Three assistants .....	2,160
Medical health officer .....	1,200
Caretaker immigrant sheds .....	1,200
Twenty-two policemen .....	18,480
Twenty-three firemen .....	19,320
Four foremen .....	4,080
Three engineers .....	3,360
Three stokers .....	2,610

INSURANCE NOTES.

The last issue of Grip contains an illustration of that croaking bird's recent levee, at which a group of sympathetic insurance agents presented cheques to the old raven, whose plumes were singed by a fire on his building on the 25th ult. The portraits of the immortalized agents are all recognizable. "We are seven;"—the magic number. Pleased alacrity in payment of the claim is most visible on the ruddy countenance of Mr. Blight of the Lancashire Company, the Nestor of the party, to whose arm Reed of the Liverpool and London and Globe clings modestly, while he fondles a policy as big as a Goad's map. The first cheque which Grip's claw is stretched out to receive is that of the City of London, represented by Magurn, whose mouth bears a peculiarly resolute expression, but no cigarette. Gibbs of the Citizens can boast of the best likeness of the lot, as he stands, evidently humming to himself "We're a' John Tamson's bairns." Scott & Walmsley are represented as strolling slowly up, hand-in-hand, to the dais. Of these two, the customary expressions are reversed, for Scott looks timid, which he never is, and Walmsley stern, which on such an occasion he cannot be. The artist evidently intended however, to make T. W. "The glass of fashion and the mould of form," for his costume includes trousers as tight as those of a Boston Brummell. Of the four whose hair is (pictorially) parted in the middle Dixon brings up the rear, looking like a handsome member of Parliament making his first speech. The raven is saying to them all: "Thanks, gentlemen, for your promptness."

At a meeting of the Petrolia town council, held last week, the Fire and Water Committee recommended that all the refineries be requested to provide themselves with sufficient water tanks and approaches thereto, isolated from the refinery sufficiently to make it safe for fire engines to operate; and at least 500 feet of hose each, with couplings to connect with the hose belonging to the town; also that an assistant engineer be appointed who shall sleep in engine house, look after the engine and see that the hose are always in proper condition. The chief engineer of the Fire Department, Mr. Fairbank, however, argued before the council that "the refineries are the life of the town" and should not be discriminated against by the fire appliances. The report was carried.

The Philadelphia Press, referring to a recent explosion in New York by which several persons were killed, says: "The government inspection seems to consist principally in watching the boilers until they explode and then making a report about it."

The pressure of expenses is forcing the rate-payers of Winnipeg to consider how they can reduce the outlay of the corporation. It is quiet

probable, says the Sun, that when the new council comes in, with strict economy for its platform, all the salaries will be greatly cut. "There is talk even now of cutting down the fire brigade, a great many thinking it to be, to a large extent, an unnecessary expense." We find, by a list which that journal publishes, that the Chief of the Fire Brigade gets \$1,920 per annum, the Fire Inspector \$1,320. Twenty three firemen \$19,320; four foremen, \$4,080; three engineers \$3,360; three stokers \$2,610; all of which we presume refers to the Fire Department. As to the extent to which the outlay thus mentioned is "an unnecessary expense," we offer no opinion, but we would urge upon the people of Winnipeg the grave necessity of keeping their fire appliances always up to the point of efficiency. It would seem that the cost of other parts of their municipal machinery could better bear cutting down than the outlay for fire prevention, especially in view of an experience so recent and so severe as theirs.

When there are so many cases of "incendiarism suspected" as we see among the announcements of fires nowadays, the wonder is that no one is ever caught. At least it is a rarity. A week ago, one Wm. Hartley was observed running out of a burning barn belonging to Thomas Mulholland, York township. He was captured, tried before two Justices of the Peace and sent down for six months on a charge of vagrancy, the charge of arson not being substantiated, Hartley stating that in lighting his pipe he threw a burning match unthinkingly amongst the hay. "It is an awful thing to be a fool," as Principal Grant told his students the other day; and if one may not call Hartley a "fire-bug," we can at least with safety call him one of those "vagrom" fools who are safest under lock and key.

It is reported that some of the purely Mutual Fire Insurance Companies in Western Ontario are taking cash premiums for business, which they have no right to do. It may be well for the Inspector to make a note of this.

Correspondence.

THE DOMINION EXHIBITION.

To the Editor of the Monetary Times.

SIR,—Your article, which appeared in the MONETARY TIMES issue of 2nd inst., entitled "A Summerside Breeze," has just been shewn to me. Your readers must fully endorse all you say.

I am sorry your correspondent did not inform himself of facts before writing such a paragraph, as that "R. Bros. tweeds took a bronze medal, and should have had a silver medal, only that T. R. Jones, Everitt and others who are directly interested in their own New Brunswick and Nova Scotia mills, were naturally prejudiced in favor of their own pockets, and being judges gave their own mills first place."

I feel sure the author of this paragraph must on reflection be sorry, if not ashamed he has written it. He must have known, or ought to have known, that I was not one of the judges; and as to his statement that I have a direct interest in a woollen mill, it is entirely in his imagination. I do not own a shilling interest in any woollen mill, and Mr. Jones authorises me to state he has no interest in any woollen mill the products of which were exhibited at the Dominion Exhibition. I do not write this to defend the action of the judges, for that is unnecessary, their impartial awards speak for themselves; but to show what little reliance should be placed in writers who make such random statements as your correspondent. The tweeds of the firm indicated did possess merit, and if, as your correspondent says, deserved a silver medal, those to whom the judges awarded silver, would then have been entitled to gold, or something better. This he must admit had he examined the various exhibits, which, judging from his writing, he did not. My duties were entirely confined as superintendent of the room in which textile fabrics were exhibited.

Yours respectfully,  
A. EVERITT.



ENGLISH MARKETS.

LONDON, Nov. 19th, 1883.

The tendency of both wheat and flour has been downward. Barley is slow. Foreign wheat of stands is drooping, and sales are only possible when concessions are made to buyers. American maize is scarce and has advanced 6d.; round maize is firmly held, but is dull.

LIVERPOOL, 21st.

The cotton market opened this morning firm on spot lots; middling uplands 5 and 15-17d.; middling Orleans 6 1/2d. Sales 14,000 bales, receipts 15,500 of which 12,700 bales were American. Futures were quiet. Nov. and Dec. 5 and 58-64d.; Dec. and Jan. same; Feb. and March 5 and 61-64d. March and April 6d.

MONTREAL MARKETS.

MONTREAL, Nov., 21, 1883.

General trade is quiet; there is a fair movement in groceries, but other lines are dull, and the wet depressing weather thus far this week, certainly does not tend to help matters. Navigation, as far as ocean-going vessels are concerned, is closed, the last Allan steamer, the *Hanoverian*, having left port on Tuesday. Ice formed on the canals last week, but the mild weather now reigning has released them, and it looks as if inland navigation might continue some time longer. Payments in most lines are satisfactory being especially so in dry goods, but there are a few exceptions to the general rule.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.	Average Price, like Date 1883.
Montreal	181 1/2	182	573	181	181 1/2	203
Ontario x.d.	98	100 1/2	795	100	100 1/2	118 1/2
People's				62	65	87
Molson's		114	5	118	114 1/2	127
Toronto x.d.		166 1/2	25	165 1/2	166 1/2	
Jac. Cartier						
Merchants x.d.	110	112 1/2	5 1/2	109 1/2	110 1/2	124
Commerce	123	123 1/2	349	123 1/2	123 1/2	136
Eastern Tps.						115
Union						70
Hamilton Exchange						
Mon. Tel.		118	69	117	118	125 1/2
Dom. Tel.						
Rich. & O.	54 1/2	55	265	54	54 1/2	76
City Pass	107 1/2	111	297	105 1/2	108	126
Gas.	167	169	1169	166 1/2	167 1/2	183
R. C. Ins. Co.	50 1/2	55	116	50	55	

ASHES.—The market has rather weakened since last report under the influence of less active buying, and from \$4.85 to \$4.90 about represents present values for No. 1 pots, seconds \$4.25 to \$4.30, with some coming in, fair quantity of pearls has come to hand of late, but we don't hear of any transactions of consequence. The receipts of ashes this year are considerably ahead of last year, something rather unusual.

BOOTS AND SHOES.—Fall business is about over in this line, only the fag ends of small sorting orders yet remain to be filled. Manufacturers generally are getting up spring samples, and from some sections a few orders for spring goods have already come in. Prices are unchanged.

CEMENT, FIRECLAY &c.—As before stated there is a decided advance in Portland cement, and nothing can be done under \$3.50 even in lots; Roman \$2.75; Canadian \$1.75. Firebricks \$3.25 to \$3.50 per hundred, Fireclay \$14 per ton.

DRUGS AND CHEMICALS.—Business has assumed a very quiet phase in this line, and there is not much more to be done this year beyond a little sorting business in druggists' sundries and fancy goods for Christmas trade. There being no further stocks of heavy chemicals to come forward, prices of such goods are pretty steady, and other lines there is really no change. We quote:—*Sal Soda*, \$1.10 to 1.20 per 100 lbs.; *Bi. Cb. Soda* \$2.50 to 2.80; *Soda Ash* \$1.50 to 1.75; *Bichromate of Potash* per 100 lbs., \$11.00 to 12.00; *Borax* refined, 14 1/2 to 15 1/2; *Cream Tartar* crystals, 30 1/2 to 32.; do ground 36c. to 38 c; *Tartaric Acid*, 57c. to 60c. per lb.; *Caustic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 11 to 12 1/2; *Bleaching Powder*, 00.00 to 2.75; *Alum* \$1.80 to \$2.00; *Copperas*, per 100 lbs., 90c. to \$1.00; *Flowers Sulphur*, per 100 lbs., \$2.75 to \$2.90; *Rol Sulphur*, \$2.40 to \$2.60; *Sulphate of Copper* \$5.50 to \$5.75; *Epsom Salts*, \$1.10 to \$1.25; *Saltpetre*, \$9.00 to 9.50; *Quinine*, \$2.00 to \$2.25, as to makers, per oz. bottles *Opium*, \$4.10 to \$4.25; *Morphia*, \$2.15 to \$2.30.

DRY GOODS.—The sudden change in the weather from sharp seasonable cold last week to sloop and slush at present, has a most depressing effect on city trade in this line, as also upon retail fur men, clothers &c. Travellers are all home and the wholesale houses generally are rather quiet. The one redeeming feature of the position, and it is quite a marked feature, is the very pleasing manner in which payments are coming in from nearly all quarters. Receipts of from \$4,000 to \$5000 a day are quite common among the trade, being rather exceptional figures.

FISH.—Of No. 1 Labrador herrings there are now none in the market, for No. 2 the price is \$4.50 to \$4.75; No. 3 \$3.50 to \$3.75. Cape Breton herrings \$6. Dry cod \$5 to \$5.25. No. 1 Green cod is still held at \$6, No. 2 \$5, large drafts \$6.50, of salmon there are no large stocks and former prices are well held to, North Shore No. 1 \$20; No. 2, \$19; No. 3 \$18. British Columbia \$16.50 to \$17. Lake Trout \$4.76 and White fish \$4.75 to \$5. The receipts of Labrador herring this fall reached to over 35,000 brls.

FLOUR.—The market continues very dull. A considerable quantity of American flour is coming into this market, some seven carloads having arrived in one day lately. We quote superior extra \$5.60; extra superfine, \$5.50; fancy \$5.30 to \$5.40; spring extra, \$5.25 to 5.30; superfine \$4.80; Canadian strong bakers' \$5.50 to 5.75; American do. \$6.00 to 6.75.

FURS.—Quite considerable quantities of beaver otter, skunk and coon are coming in, also fair quantities of mink and marten. The quality is getting to be good, and prices being realized are very fair and likely to continue so for several weeks at least. Later on a good deal will depend upon the tenor of advice received from Europe, and we would advise holders to market their skins as soon as possible. Imported skins are all very steady. We still quote, Beaver, \$2.50 to \$3; Bear, \$8.00 to 10.00; ditto Cub, \$3.00 to 5.00; Fisher, \$4.00 to 6.00; Red Fox, \$1; Cross, \$2 to \$3.00; Lynx, \$2.00 to \$3.00; Marten 75c. to \$1; Mink, 75c. to \$1.25; Muskrat, 8 to 10c.; Otter \$8 to \$10; Raccoon, 40 to 50c. Skunk, average 40 to 50c.

GROCERIES.—A good deal of enquiry exists just now from smaller city jobbers, but the amount of business resulting is not proportionate. From the country a fair aggregate of orders still comes in, and payments are satisfactory as a rule. Sugars are rather easier, 8 1/2c. being refinery price for best granulated, 8 1/2 for the second grade, parties looking for raws met with no success. Reports from the London market note a gradual stiffening in blacks and greens with a considerable amount of speculation going on. What is rather unusual is that there have been enquiries in this market from Chicago for low grade Japans, Pinguneys and brown dust. Valencias which were held for 7 cents at the late trade sale are now being offered at 6 1/2c. in lots, 7c. is about a fair jobbing price. Of Malaga fruit the importations have been light, and the market has already been cleared by orders from all the jobbing centres west. We quote Layers \$2 to \$2.10 for loose, \$2.90 for London Layers, and \$2.25 for Black Baskets. Currants 6 1/2 to 6 3/4. Candied peels, orange and lemon 19 to 20c. citron 21 to 23c. Lobsters in short supply and dear; sardines likely to be higher. Considerable doing in Pecan nuts at 9 1/2 to 10c. but no stocks of imported nuts yet to hand.

LEATHER.—There is really little doing in this line, and dealers have been occupying their spare time of late in discussing the shortening of credit limits, and lessening of discounts. A meeting was held last week at which the matter was discussed, and it was decided that a notary should draw up a document for general signature, but we fear the movement is destined to come to naught, as we hear that several firms decline to bind themselves by signing any such agreement, and if even one holds out the scheme must fall through. Some shipment of splits to England is going on, prices realized ranging from 11d. to 13 1/4d. for fair quality. Prices here are altogether unchanged. We quote: *Hemlock Spanish Sole B A* 24 1/2 to 27c; ditto No. 2 B A 22 to 24c; No. 1 *Ordinary Spanish* 24 to 26c; No. 2 ditto, 21 to 23c; No. 1 *China* 23c.; No. 2 ditto 21c. *Buffalo Sole* No. 1, 21 to 22c; ditto No. 2, 19 1/2 to 21c. *Hemlock Slaughter*, No. 1, 26 to 28c; *Waxed Upper*, light and medium, 33 to 37c; ditto ditto heavy, 33 to 35c.; *Grained*, 34 to 38c. *Splits*, large, 21 to 30c.; ditto small, 14 to 20c. *Calfskins* (35 to 46 lbs.) 70 to 80c; ditto (25 to 34 lbs.) 60 to 70c.; *Russett Sheepskin Linings*, 25 to 50c; *Harness*, 24 to 34c; *Buffed Cow*,

per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c; *Patent Cow*, 15 to 16c. *Pebbled Cow*, 11 1/2 to 15 1/2c. *Rough*, 23 to 28c. *Imitation French Calfskins*. 75 to 85c; *Russet & Bridle*, 45 to 55c.

METALS AND HARDWARE.—There is nothing new in the pig iron market, the movement being limited, and prices at the level of last week. The contradictory report from the States as to the markets there reports of strike at home, cause distrust as to what the future may be, though the position in Britain as yet shows nothing of an alarming character. Warrants are cabled at 44/2d. and it is said are getting into stronger hands. Shipments are large for the season according to letter advices, we still quote *Summerlee* and *Gartsherrie* \$20.50 to \$21; *Calder*, \$20.50; *Langloan*, \$21.00 to \$21.50; *Coltness*, \$21.00 to \$21.50; *Dalmellington* \$18.50 to 19.00; *Eglinton*, \$18.50 to 19.00; *Hematite* \$23 to \$24.00; *Siemens* \$20.50 to 21.00 nominal. Bars still \$1.90 to \$2.00; *Siemens bar* \$2.20. Stocks of Canada and tin plates must be low judging from the demand, which has been quite active of late, and prices are firmly held at quotations. Good Coke wasters readily bring \$4.40. Copper if anything firmer, lead rather easier but not quotably so. In general hardware circles there is not much doing, but payments are reported satisfactory—prices as before quoted still hold as follows: *Canada Plates*, \$3.15 to 3.25 for *Pen and Blaina*; *Hatton* \$3.00; *Tinplates*, Charcoal I C \$5.25; ditto I X., \$6.90 to 7.00; *Coke I C.*, \$4.60 to \$4.75; *Galvanized Sheets*, No. 28, 6 1/2 to 7 1/2, according to brand; *Tinned Sheets*, coke, Nos. 24 to 26, 7 1/2 to 7 3/4c.; *Hoops and Bands* per 100 lbs., \$2.50 to \$2.75; *Sheets*, best brands, \$2.50 to 2.75; *Boiler Plate* per 100 lbs. Staffordshire, \$2.75 to \$3.00; *Steel Boiler Plate* \$3.25 to \$3.50, heads \$4.50. *Russian Sheet Iron*, 12 to 12 1/2; *Lead* per 100 lbs.—*Pig*, \$3.90 to \$4.00; *Sheet*, \$4.50; *Shot*, \$6 to \$6.50; *Steel*, cast, 11 to 12c.; *Spring*, \$3.25 to \$3.50; *Tire*, \$3.25 to \$3.50; *Sleigh Shoe*, \$2.50 to \$2.75. *Ingot Tin*, 24c.; *Bar Tin*, 25 to 26c.; *Ingot Copper*, 17 1/2 to 18 1/2; *Sheet Zinc*, \$4.75 to \$5.00; *Spelter*, \$4.75 to \$5; *Bright Iron Wire*, Nos. 0 to 6, \$2.75 per 100 lbs.

OILS AND PAINTS.—The prices of steam refined seal oil are very firm and strong, it is all held by two concerns; 75c is asked for jobbing lots, straw seal 62 to 63c, pale vat 65 to 67 1/2c. For Nfld. cod oil 60 to 62 1/2c is demanded. Linseed is in large supply without much enquiry, and prices lack firmness; in raw fair lots could be had from 55 to 57c; turpentine is also rather flat and quoted at 55 to 57 1/2c. In paints and colors there is very little movement indeed, and wholesalers complain that a good many renewals are being asked for. Prices are the same: *White Lead* (genuine and first-class brands only) \$6.50 to \$7.00; No. 1 \$5.75 to \$6.25; No. 2 \$5.25 to \$5.75; No. 3 \$4.75 to \$5.00. *Dry White Lead* 6 to 6 1/2c.; *Red do.* 5 to 5 1/2c. These prices for round lots. *Whiting* per 100 lbs., 55 to 70c. *Cookson's Venetian Red* \$2.00 to \$2.50; *Yellow Ochre*, \$1.50 to \$1.75; *Spruce Ochre* \$2.25 to 4.00 as to quality.

PROVISIONS.—The return of mild weather has rather affected prices of dressed hogs, which we quote at \$7; *Western Mess* \$14.75 to \$15; *hams* 14 to 15c.; *lard* from 10 1/2 to 11c. *Eggs* about 26c, though strictly fresh would probably bring more. Best grades of butter are rather scarce, and the last several steamers have taken fair lots on English account. We quote creamery fine to choice 24 to 26c; *Eastern Township* selected 20 to 22c.; *Morrisburg* 19 to 21c.; *Western* 16 to 18c. Cheese is quiet but steady at 10 to 11c. for early makes, and 11 to 11 1/2c. for late makes.

SALT.—A fair amount of business is doing in elevens, at from 52 1/2 to 55c. tens are in small supply and held at 60c. twelves 47 1/2c. Factory filled at old prices. *Eureka* \$2.40 and proportionate prices for halves and quarters.

WOOL.—There is no real business of any consequence passing only some small lots being sold. Prices continue as follows, A super 28 to 80c. B ditto 23 to 24c.; Cape 17 1/2 to 19c.; some Australian now in the market at 26 to 28c. The opinion seems to be that there will not be much business done till after the New Year.

TORONTO MARKETS.

TORONTO, Nov. 15, 1883.

At this time last week there was ice on the curling rinks, and from four inches to a foot of snow all the way from Orangeville northward to Midland. At that date, too, snow had appeared in New Brunswick, the River St. John was ice-

bound, a week earlier than last year, and the ice was fast at Fredericton. Today there is plenty of mud and overcoats are thrown aside. The weather is less favorable for winter business than last week but a fair trade is reported in most lines of wholesale business.

Receipts of dressed hogs are larger, but since buyers for Montreal account have stopped operating here and since the weather has grown warmer, buying is less free and prices have declined to a low point. Cattle are in pretty good supply, but not a large proportion of them is of choice quality. The hide and skin market is steady and unchanged.

Two brokers have been suspended from the Toronto Stock Exchange, being unable to meet their contracts. Mr. Hope, of Hope & Miller, and Mr. R. H. Temple.

FURS.—A fairly active trade is reported, and there is a steady demand for superior goods. Payments too, are found satisfactory. Seal skin goods may be higher, by reason of the unusual demand everywhere for that fur. Buffalo skins have been in good request, we quote \$6 to 12.; mink are very low, 50c. to \$1.00 each is about the range; muskrats nominal at 8 to 10c.; skunk are scarce and high at the moment, 25 to 75c. will probably cover the market. Coon are coming in tolerably prime and are worth 30 to 60c.; Beaver commands from \$2.00 to 3.00 per pound; good bears \$8 to 10.00 each, with \$2.00 to 4.00 for cubs; it is rather too dear for red fox, but a fair quotation would be \$1.20 to 1.60

FLOUR AND MEAL.—The usual demand exists for Superiors and Extras, which have sold in car lots at \$5.15 for some brands others \$5.25.; Extra has sold at \$4.95 to \$5.00.; Spring Extra commands \$4.80 to \$4.85 but is slow of sale. Oatmeal is dull and lower, \$4.25 would be accepted for a car lot, and the outside price for small lots or single barrels is \$4.50 to \$4.60. Bran we still quote \$12.00 to \$12.50.

DRY GOODS.—The freer movement of blankets flannels, overcoatings and such winter goods, induced by the "cold snap" of last week, is less apparent now that mild temperatures and rain have succeeded. But there are a good many general parcels going out, mostly the result of travellers' visits to country traders. Now that farmers have ceased to plough, more attention is given to marketing grain, and more of this is coming forward, the result being seen in generally satisfactory remittances. Production of cotton, which had been stopped by some mills, for repairs or stock-taking, is being resumed on a restricted scale, however. We observe that shares of the Dundas and the Canada cotton mills, rose four per cent, on Monday last in the Montreal Stock market, while shares of other kinds were weak and lower.

GRAIN.—The British markets for breadstuffs are weak, at last accounts, and there is an absence of firmness in the Western States. Prices of wheat are maintained here, but that is partly by reason of the uncommonly small receipts of that grain, which indicate that farmers must be holding back their small crop for higher prices. For No. 1 fall, \$1.12 would be paid, but none offers, \$1.10 has been paid for No. 2, the millers taking all that is moving. Spring wheat is worth as much as fall, possibly a cent more; good is in demand for local milling, inferior is neglected. Barley has been moving; one cargo No. 1 sold at 75c., and one of No. 2 at 69c. the market closes weaker in view of the prospect of higher freights. Oats show a declining tendency, 36c. is best figure going, and some have changed hands, we are told, at 35c.; Peas are firm, the crop not being heavy; Rye is firm at 60 to 62c. not much coming into market, and Corn is nominally unchanged.

GROCERIES.—A very fair movement is reported, and remittances are generally stated to be satisfactory; fruits move freely; Valencia raisins are scarcely a satisfactory article to handle this season, because of the great difference in their quality, good valencias maintain their price, but inferior are in great variety, some at low prices. Prunes are in good supply. We quote French in kegs 6½ to 7c.; Bosnia, in cases 7½ to 10c.; Turkish, in cases, 6½ to 8c. per lb. Teas are very firm, especially all fine grades, though prices are not notably changed. Sugars are easier, raws are not very plentiful but cannot be called firm, of choice Porto Rico there are none in market. We quote Canadian refined 7c. to 8½c. and Standard granulated 9 to 9½c. Tobaccos are very firm at the advanced prices, last week's

advices from the States show that many American brands are higher.

	STOCKS IN STORE.		
	Nov. 19.	Nov. 12.	Nov. 20.
	1883.	1883.	1882.
Flour, brls . . . . .	250	15	....
Fall wheat, bush ..	30,014	26,137	111,869
Spring " " ..	30,305	26,693	26,809
Oats " " ..	....	....	....
Barley " " ..	276,410	221,713	184,687
Peas " " ..	8,025	5,255	3,675
Rye " " ..	....	....	4,492

Grain Total.. 354,854 279,791 331,572

HARDWARE AND METALS.—The close of navigation tends to stiffen prices in heavy goods, although the advance on through rates from England during the winter months is not expected to be material. It is difficult to predict what may occur in metals until the turn of the year, but appearances would seem to indicate a rise then. The lead market has been much depressed and prices are easy, indeed all metal prices favor buyers. Steel rails are now selling in Pittsburg at \$35 to \$36; a report is printed in the *American Metal Market* of a large sale of steel rails deliverable at Syracuse at 35.50, seller to pay part freight. Cable quotations on Monday were £4, 15s. to £5 in London, old rails £3, 15s. c.f.i. New York. Stocks of window glass are very low, the quantity which was expected this fall did not reach the market; prices are firm in consequence, some sizes are bare, notably 12x14. Nails are steady, the circular from the mills holds good up to 1st March next.

OILS AND PAINTS.—Business rather quiet and no especial request for any line. Stocks of linseed oil are not small, and the price is steady at our last week's quotations, viz. 60 to 63c. for raw and 64 to 68c. for boiled, the latter higher figure for single barrels. Spirits turpentine is firm at 62c. in quantity and 65c. for single barrels. White leads are abundant, dry sells at 6 to 7c. per lb.; in oil as per our list; red lead is held at \$5.25 to \$5.50 per 100 lb. package, smaller parcels 6c. per lb. English vermilion in 30 lb. bags, at 75 to 80c., in smalls 85 to 90c. Whiting is higher, as navigation is closing, we quote 80 to 85c. Varnishes unchanged.

PROVISIONS.—The week's trade has been a quiet one, without any special feature. Butter, choice quality is in good demand and sales have been made at 18c.; single packages will bring 1c. more. Cheese is quiet and firm cable 58/-. Dried apples are quiet. The trade in old bacon is about over, stocks are almost exhausted. Dressed Hogs have been offering more freely, and prices have declined rapidly, to-day sales have been made at \$5 to \$5.25. Hams are still wanted at 14 to \$15. Eggs are scarce and have sold at 22c. to 23c. for fresh receipts.

WOODENWARE.—Business is quiet and payments fair; improved a little within a week or two. In brooms a slight advance of say 5 to 7½ per cent. has been made within the month. We quote carpet brooms, \$3.25 per dozen; 1 gem, \$3.60; 2 do. \$2.95, 3 do. \$2.45, 4 do. \$2.00; No. 1 Hurl, \$2.60; No. 2 do. \$2.20; No. 4 do. \$1.85. Matches continue as before quoted. No. 1, \$5.25 per case; telephone, \$4.75. Two-hooped pails, \$1.90 per dozen; 3 hoop, \$2.10. Wash-boards, "Planet," \$1.90 per doz.; "Waverley," \$1.80. Tubs, No. 1 \$8.50, No. 2 \$7.50, No. 3 \$6.50 per doz. In nests of three, \$1.90 per nest.

WOOL.—The market is inactive, demand from the mills being light. Fleece is steady at 17c. for Coltswoold, 20c. for Leicester, 24 to 25c. for Southdown. Pulled super is quiet, and extra moving only slowly.

Leading Wholesale Trade of Hamilton.



**James Turner & Co.,**

ARE NOW OFFERING  
 No. 1, Bay Split Herrings, in half barrels.  
 " " " " " in barrels.  
 Very Choice Cape Breton Herrings in brls.  
 Strictly Medium Scaled Herrings in Boxes.  
 Prime Large Hard Dried Table Cod in Q's.  
 " " " " " Cusk "  
 Canned Mackerel, 1 lb. Tall Tins.  
 " " " " " 1 lb. Flat Tins.  
 " Lobsters, 1 lb. Tall Tins.  
**HAMILTON.**

Leading Wholesale Trade of Hamilton.

**BROWN, BALFOUR & CO.,**  
 Wholesale Grocers & Importers  
 —OF—  
**Teas, Sugars, Coffees, Syrups.**  
**HAMILTON.**

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

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

**JUST RECEIVED**

First Shipment of that Breakfast delicacy

**"THISTLE" BRAND,**  
**FINNAN HADDIE.**

**SIMPSON, STUART & CO.,**

SOLE AGENTS FOR ABOVE,  
 IMPORTERS & WHOLESALE GROCERS,  
**HAMILTON, ONT.**

C. J. HOPE.

B. K. HOPE.

**ADAM HOPE & CO.**  
**HAMILTON.**

Hardware and Metal Merchants.

**CUTLERY**—A large stock of Joseph Rodgers & John Moulson and other makes.

**AXES**—"Gladstone" all Steel, and "Choppers Hope."

**LEATHER B'LTING**—Oak-tanned "Goodhue's" superior manufacture and Lace Leather.

**GALVANIZED SHEET IRON**—"Radcliffe Crown Co.," quality very superior.

**FIRE BRICK**—"Ramsay" Ex "Brinkburn."

November, 1883.

ADAM HOPE & CO.

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

MANUFACTURERS OF

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

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

Manufacturers of

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

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

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

**GURNEY & WARE,**  
 MANUFACTURERS OF  
 Platform and Counter Scales of every description.  
**HAMILTON ONT.**



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

LIABILITIES.

Loans from or deposits made by other banks in Canada. Secured.	Loans from or deposits made by other banks in Canada unsecured.	Due to other banks in Canada.	Due to agencies of bank or to other banks or agencies in foreign countries.	Due to agencies of bank or to other banks or agencies in the United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities.	Directors' Liabilities
	142,462	9,409			950	5,899,319	12,556
	117,794	63,042				16,832,557	142,878
	62,570	35,077		90,685		6,636,374	518,201
	381,466	85,168				5,013,956	14,740
		5,946				2,594,340	59,777
		18,554		537,686		9,046,530	113,970
		5,612				4,639,106	218,730
		12,070		2,396		2,324,402	124,800
		1,156				1,804,794	416,178
					428	354,154	24,000
	845,624	98,629	21,117			27,000,365	467,903
		21,560	19,413			6,274,394	
		9,318		87,414	6,263	4,190,160	82,184
		29,228	4,088		1,195	1,343,853	77,636
					8,208	745,624	83,266
					5,666	974,951	150,800
200,000		18,244	1,617	19,822	50,324	2,330,411	147,801
		844,721	11,211	168,498		7,153,777	258,284
	267,761	147,515		271,857		15,105,002	915,514
		39				2,639,336	451,700
		3,011				4,968,207	708,610
	58,000	11,922		231,346		3,244,687	702,610
						348,675	45,522
						784,195	44,413
		13,723	10,839	14,950		3,323,485	568,483
200,000	1,875,683	972,505	68,281	1,424,645	89,828	131,431,261	6,484,378
		38,260		104,249	89,838	4,768,534	326,077
		96,289			19,584	3,073,169	353,742
		7,983	227		172	750,351	81,767
		1,695	5,156		31,284	709,383	212,802
		3		33,570	1,187	1,250,580	5,717
		1,850				416,659	80,500
		476				130,720	
		74,329		4,427	1,484	860,536	81,847
		69,491			814	353,252	
		77,668				2,092,828	371,660
		1,146	5			9,4067	31,675
			5,487			333,366	
14,000							
214,000	1,875,683	1,326,174	79,158	1,566,893	207,986	147,266,495	7,931,190

ASSETS.

Other current loans, discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secured.	Overdue debts secured.	Real Estate (other than the Bank Premises.)	Mortgage on Real Estate sold by the Bank.	Bank Premises.	Other Assets not includ'd before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during the month.
6,349,716	47,319		11,175	1,283	6,230	60,000	5,000	9,238,541	237,115	559,637
16,210,599	251,679		133,401	33,474	48,531	290,664	22,084	25,319,655	719,000	1,669,000
5,419,545	20,306		1,907	11,030	72,616	72,616	4,181	9,230,363	184,000	380,000
4,979,012	16,759		90,870	81,144	13,178	187,806	1,640	7,026,344	215,425	301,850
2,173,665	14,025		5,960		1,000	5,188	7,881	3,574,829	90,740	130,320
9,743,507	75,896	1,062		43,009		134,047		13,695,536	464,400	720,100
4,745,287	35,611		94,869	24,914	19,288	124,835	15,398	6,928,465	287,403	307,001
2,330,312	10,259		81,981			20,984	17,910	3,616,158	110,725	92,770
2,110,746	12,728		34,322	2,783	1,700	30,110		2,958,308	78,984	114,975
408,877			6,726				6,747	576,375	15,821	24,811
18,840,704	257,816		89,280	31,278	60,872	440,000	901,592	45,765,226	2,100,060	3,776,320
4,884,004	25,246		27,350	7,59		200,000		11,519,445	318,402	531,012
3,098,714	78,709	34,160	202,327	40,666	18,478	85,000	40,710	3,888,465	28,501	65,830
983,793	10,349		244,002	95,271	253,199	80,000	163,298	2,045,912	13,175	21,309
698,275	28,231		53,416		18,800	46,000	276,345	1,248,949	9,118	12,517
1,255,606	3,072		109,657	64,816	82,156		50,323	1,756,845	90,300	30,000
2,084,328		116,128	76,912	17,080	8,890	105,000		3,053,292	82	4,555
7,085,328	16,630		78,506	59,180	28,360	184,000	7,775	9,802,727	322,648	265,146
13,718,226	313,751	55,132	122,502	129,717	94,710	411,821	83,942	20,578,338	384,000	645,000
3,307,933	47,821		1,6117	264,626	19,235	96,970	28,020	4,723,381	114,100	217,100
5,103,805	117,950		144,249	93,238	19,648	68,782	14,326	8,076,638	90,698	181,835
3,718,129	127,961		39,840	25,431	40,000	112,580	57,545	5,370,564	29,328	102,088
442,175	27,523		34,251	560		13,788	5,607	604,489	9,284	10,139
823,076	22,900		31,344		7,478	10,979	108	1,110,533	10,538	28,300
3,082,256	60,848		47,012	28,475	64,818	101,700	43,629	5,193,211	113,726	93,070
128,775,706	1,625,337	206,504	1,779,049	1,106,734	758,563	2,808,088	1,803,969	206,847,670	5,984,555	9,282,583
4,056,063	131,488	915	84,805	27,791	12,116	107,229	177,854	6,377,704	249,528	302,949
2,808,133	4,140		4,552	13,918		55,000	8,019	4,361,705	107,296	171,416
1,085,877	24,850		7,831			35,900	4,265	1,454,432	20,217	98,977
885,460	42,163		18,295			48,000	35,912	1,331,230	22,548	46,150
1,494,746	25,789	5,000	17,875	2,145			5,099	1,804,640	34,080	50,421
634,968	8,092					8,000	85,691	680,156	90,170	27,094
274,339	10,690		10,570			22,981		422,504	15,401	14,780
1,095,422	3,655					11,500	68	1,241,868	40,337	86,597
500,327	6,697	3,198	42,189	1,800			11	715,769	15,984	15,381
2,595,874	46,703		89,561	6,030		30,000	15,719	3,544,908	57,955	166,124
970,696	7,856		7,900			9,810	50,362	1,370,432	10,890	56,870
868,957	55,000		3,225	10,908		3,800	4,187	595,704	30,050	
140,417,530	2,022,648	222,775	2,054,855	1,169,167	768,879	3,140,009	2,141,136	230,908,776	6,617,992	10,269,583

J. M. COURTNEY, Deputy Minister of Finance.

THE International Railway Company of Maine, better known as the Megantic Railway, held its annual meeting in Bangor a week or two ago. The old Board of officers was re-elected, with the Hon. J. H. Pope, of Ottawa, President. Three hundred men are at work, and it is asserted that trains will be running from Megantic to Moosehead Lake within two years.

St. STEPHEN, N. B., has a steam fire engine, which was sent across the line to be repaired some time ago. A week or two ago, it came home, looking well, with a bill attached for \$1,697.50 due for repairs, and the Council had the pleasure of paying \$410.70 duty on the bill for repairs. This may be taken by the protectionists, as some offset to the charge made the other day for duty on the repairs to a Canadian vessel at Detroit.

E.B.EDDY,  
MANUFACTURER

OF ALL KINDS OF

Woodenware.

BRIMSTONE & PARLOUR  
Matches

The best and most reliable Goods in Canada.

Orders solicited from the jobbing trade only.

Mammoth Works, Hull, Q., Canada.

RAE & WATSON,  
CUSTOMS BROKERS & FORWARDERS,

AGENTS FOR

Geo. W. Wheatley & Co., General Shipping and Forwarding Agents, London & Liverpool.

22 Church St., Toronto.

Storage—Consignments Solicited.

MANUFACTURERS' AGENT,

—WELL KNOWN TO—

WHOLESALE TRADE,

desires to obtain the Agency of a first-class

Manufacturer of Canadian Tweeds.

Good references in Toronto and Montreal.

Address:—MANUFACTURERS' AGENT,  
Monetary Times Office, Toronto.

Hardware Stock and Business  
FOR SALE.

Tenders will be received by the undersigned up to 3rd prox. for the purchase of the stock of the late William Rolff, at Windsor, Ont.

The stock consists of shelf and heavy hardware, stoves, and tinware, amounting to about 10,000 well bought and in good order.

This is an excellent opportunity for anyone wishing to carry on the hardware business, which has been established over 20 years.

Tenders will also be received to same date for the purchase of the stock of leather, valued at about \$1,000. Both stocks can be seen at any time on the premises.

For further particulars and conditions of sale, apply to

AUGUSTUS ROHNS,

FRANCIS CLEARY,

Executors Estate of William Rolff, Deceased.  
Windsor, Ont., Nov. 19th, 1883.

LEATHER FOR SALE.

Tenders will be received by the undersigned to the 3rd prox. for the purchase of the stock of leather belonging to the estate of the late William Rolff, Windsor, Ont. The stock, consisting of a general assortment, valued at about \$1,000, can be seen on the premises.

AUGUSTUS ROHNS, FRANCIS CLEARY, Executors, &c.  
Windsor, Nov. 19, 1883.

(Established 1859.)

**WILLIAM GALBRAITH**

Commission Merchant,

**FLOUR & PRODUCE DEALER,**

No. 80 Front Street,

**TORONTO.**

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

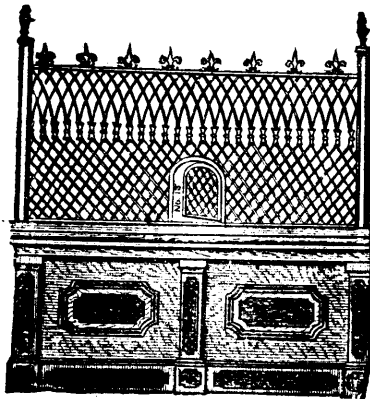
**THE WEEK,** A new Journal of Literature, Politics, and Criticism.

Edited by **CHARLES G. D. ROBERTS.**

PUBLISHED EVERY THURSDAY AT \$3.00 PER ANNUM.

The first issue of **THE WEEK** will appear December 6th. **THE WEEK** will appeal by a comprehensive table of contents to the different tastes which exist within the circle of a cultured home, and will endeavor faithfully to reflect and summarize the intellectual, social and political movements of the day. Mr. Goldwin Smith will be a regular contributor. Mr. Edgar Fawcett, author of "An Ambitious Woman," "A Gentleman of Leisure," etc., contributes to **THE WEEK** a novel of New York society, entitled "The Adventures of a Widow." Principal Grant, of Queen's University, will write, among other valuable papers, a series descriptive of a tour taken by him during the past summer "Down the Kicking Horse and across the Selkirks." There will be contributions in prose and verse from many of the most popular American and Canadian writers. Art, Music and the Drama will receive abundant and careful attention. Advertisers will find **THE WEEK** a specially good medium through which to reach the educated classes of Canada. For terms and other particulars apply to

**O. BLACKETT ROBINSON, Publisher,**  
5 Jordan St. TORONTO.



**E. T. BARNUM,** Wire & Iron Works,  
Windsor, Ont.

Make a specialty of Iron and Brass Counter Railings and Office Enclosures, and will be pleased to submit plans and estimates for this class of work. Architects, Bankers, Builders, Insurance Managers & others interested send for catalogue.

Address—E. T. B., W. & I. Works, Windsor, Ont.  
Toronto Agency—35, 37 & 39 Queen St. E.

**ST. JOHN CENTENNIAL EXHIBITION**

OCTOBER, 1883.

**First Prize Silver Medal**

—FOR—

**FANCY WOVE SHIRTINGS**

—AWARDED—

**WM. PARKS & SON,**

New Brunswick Cotton Mills,

ST. JOHN, N.B.

These goods are manufactured with great care, are FAST COLORS and of perfect strength and will give better satisfaction to the wearer than any other make in the market. They are suitable for all seasons of the year, and persons wishing to get good houses: goods, and good value when purchasing should look for

Park's Shirtings, Carpet Warps & Yarns, as they are kept by all FIRST-CLASS DRY GOODS ESTABLISHMENTS.

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

**NOTICE.**

Notice is hereby given that the Board of Trade of the city of Toronto and the Toronto Corn Exchange Association will apply to the Parliament of the Dominion of Canada, at its next Session, for an Act to amalgamate the said two Corporations, under the name of the Board of Trade, of the City of Toronto, and for granting to such amalgamated Corporation so to be formed such additional powers besides those already enjoyed by the said two Corporations as may be requisite and in the public interest effectually to promote the objects and functions of the said two Corporations, and to repeal such sections of their respective Acts of Incorporation and amendments thereto as may be deemed expedient for the like purposes.

**W. H. BEATTY,** Solicitor for Applicants.  
Toronto, 13th Nov. '83.

**MACKINTOSH & PETERS,**  
Business Transfer Brokers,

—AND—  
**LAND AGENTS.**

Negotiate Sales of Businesses, Business Property, Partnership Interests,  
**FARM LANDS AND CITY PROPERTY.**

**CANADA PERMANENT BUILDINGS,**  
No. 20 TORONTO ST. TORONTO

The oldest established Business Transfer Brokers in Canada.

**NOTICE TO CREDITORS**

OF

**AUGUSTA DUMBRILL**

Of Strathroy, Hardware Dealer.

**NOTICE** is hereby given that the said Augusta Dumbrell has made an assignment of her estate and effects to Edward R. C. Clarkson, of the city of Toronto accountant, in trust for the benefit of all her creditors, and that persons having claims against her 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

**15TH DAY OF DECEMBER NEXT,**

And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said Augusta Dumbrell among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

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

26 Wellington street east, Toronto.  
October 13th, 1883.

**Notice of Dissolution of Partnership.**

**NOTICE** is hereby given that the partnership heretofore subsisting between us the undersigned, trading under the name and style of **ASHDOWN & CO.**, has expired by efflux of time.

All debts owing to the said partnership are to be paid to **J. H. Ashdown,** at the City of Winnipeg, and all claims against the said partnership are to be presented to the said **J. H. Ashdown.**

Dated at Winnipeg this fourteenth day of November, A. D. 1883.

Witness as to the signature of **J. H. ASHDOWN,**  
**EDWIN R. ROGERS.**

Witness as to the signature of **C. KILLER,**  
**GEORGE HUTCHISON.**

**THE LAW PARTNERSHIP OF CROOK, KINGSMILL & CATTANACH,**

Was dissolved in July last and

**NICOL KINGSMILL, A. J. CATTANACH,** and **HARRY SYMONS,**

Have formed a partnership under the name of **KINGSMILL, CATTANACH & SYMONS.**

**ROBINS BROS.,**

Accountants, Assignees in Trust,

FINANCIAL AGENTS, &c.,

**27 WELLINGTON ST. E., TORONTO**

IN ASSOCIATION WITH

**Robert Adamson & Co.**

BANKERS,

TRUSTEES, FINANCIAL AGENTS, &c.,

Winnipeg & Rat Portage,

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

**THE BEST BELTS OR POWER TRANSMITTERS OF THE AGE.**

CANADIAN AGENT  
—FOR THE GANDY—

FOR QUICK MOTION

STANDS UNRIVALLED.

IS NOT AFFECTED BY  
**STEAM, HEAT OR OIL.**

More durable than Rubber, and cheaper than Leather. Clings well to Pulleys. Runs true. Made any length without joints. Made Endless if required.

If you have a troublesome belt replace with

**THE GANDY**

Consult your own interest and give the Gandy a trial. Send for samples, Price lists and references. State size and kind of belt it is to replace. When corresponding about belts or chains, state what you require them to do, or work to be performed.

Address—

CANADIAN MANUFACTURERS OF

**Ewarts' Patent Detachable Link Belting**

FOR SLOW MOTIONS.

Running any speed from 200 to 1000 feet according to size of chain. Replaces Gearing and Belts without loss of power. No slipping. No friction. No danger of fire. Runs in wet or dry, hot or cold places.

—IN ELEVATORS—

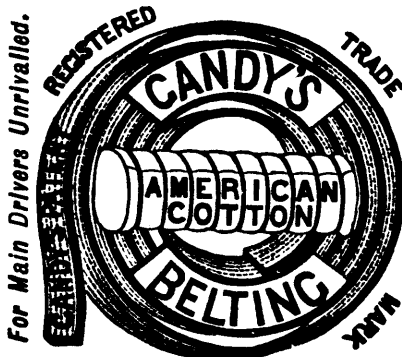
No friction in the Leg. No slipping at the head and consequent danger of Fire. In many cases can be driven from the bottom saving cost of connections. Motion is positive. Elevator can be run to utmost capacity —without clogging.—

Elevates Grain, Ore, Coal, Molten Metal, and can be adapted to almost every position. Conveyors for Sawdust, Slabs, Lumber, Logs, Coal, Iron, Ore, Earth, Stone, Grain, Water.

All substances Wet or Dry. This link belt makes many machines a success that would be otherwise impracticable. Being constantly adapted to new purposes 40 different sizes from Strain of 75 lb. to 16,000 lb. and 150 different special attachment link patterns.

Single Strand Elevator used up to 8x5 Cups with suitable sizes of Chain. All sizes and styles of Buckets kept in Stock.

Send for Illustrated Catalogue of Link Belting and its Applications.



COTTON BELTING

**Waterous Engine Works Co., Brantford, Can.**

# Pelee Island Wines.

VINTAGE 1882.

Dry and Sweet Catawba.

St. Emilian.

St. Augustine.

Isabella.

Claret.

The Vintage of 1882 was of a very superior character. We are now in receipt of the mature wines of the above vintage of Pelee Island Wines. All orders on our books are now being shipped. Catalogues on application.

J. S. HAMILTON & CO.,

BRANTFORD,

Sole Agents for Canada.

THE LATEST

THE BEST



SEND FOR QUOTATIONS.

CHAS. BOECKH AND SONS

80 YORK ST., TORONTO.

# A. W. ROSS, LAND BROKER.

Dundas 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.

## Toronto, Grey & Bruce Railway Co'y.

Notice is hereby given, that application will be made to the Parliament of Canada, at its next session for an Act to amend the Acts incorporating the Toronto, Grey and Bruce Railway Company, and to authorize the Company to re-arrange its bonded debt by calling up the present issue of "Preference Terminable Bonds," and "Terminable Bonds," or either of such issues and issuing new bonds for the same or a larger amount in place of either or both of such issues, and to declare the Railway of the Company to be a work for the general advantage of Canada, and for such other powers as may be required, relative to the objects aforesaid.

By order of the Board,  
W. SUTHERLAND TAYLOR,  
Sec.-Treas.

Toronto, 25th Oct., 1883.

## The Midland Railway of Canada.

Notice is hereby given that a Special General Meeting of the shareholders of the Midland Railway of Canada will be held at the offices of the Company in the town of Peterboro' on Tuesday, the Eleventh Day of December, 1883, at the hour of two o'clock in the afternoon, to consider, and, if deemed proper, to approve of an agreement between the Midland Railway of Canada and the Grand Trunk Railway Company of Canada, providing for the operating of the lines of the Midland Railway of Canada by the Grand Trunk Railway Co. of Canada, and securing out of the gross revenues of the Midland Railway the interest upon the mortgage debt of the Midland Company, with a contingent interest in the earnings to the shareholders of said Midland Company, and for other purposes.

By order,  
GEO. A. COX, President,  
H. READ, Secretary.

Dated this 3rd day of November, 1883.

### FORCED SALES.

One of the many evils of over-trading is that it causes so much forcing of sales. A great deal of the merchandise that is distributed throughout the country to-day, is pressed upon customers earlier than they need it, by the travelling representatives of dealers and manufacturers. This system has apparently become a fixity. It has obtained in reference to all kinds of goods. It intensifies competition, lengthens the term of credits and weakens the security of debts. It tends to separate buyers and sellers from each other, and to that extent lessens the opportunities of the latter to judge of the character and condition of the men to whom they entrust their property. It adds greatly to the expenses of doing business, and deprives the tradesman of the means he ought to have of exercising personal supervision over his affairs. The majority of those who practise it disapprove of it, but have been driven to adopt it by the keen rivalries of commercial enterprise. The custom is by no means indigenous; it prevails in Europe, where there is much less occasion for it than there is here. We have more excuse for it than they have, because of the vastness of our territorial breadth. In fact, there are sections of our Republic so remote from the points of production that this method of reaching them may have advantages which counterbalance its defects. At any rate, the plan exists, and is not likely to be eradicated. That being a self-evident proposition, the next best thing is to regulate it so that all the good there is in it may be realized, and whatever is bad in it corrected. The essential thing is to prevent the over-doing of it. There is just as likely to be excess of importunity in this matter as there is to be excess of production. The two things are apt to go together. People who have a surplus of goods are the very ones who may be expected to display intense eagerness to get rid of them.—*Shoe Trade Journal.*

MONEY IN CIRCULATION IN THE UNITED STATES.—The following statement, showing the amount of money in circulation, has been compiled by the First Comptroller of the Treasury:

National bank notes outstanding September 1, 1883	\$353,634,542
Legal tender notes outstanding September 12, 1883	346,681,016
Silver certificates outstanding September 8, 1883	75,969,071
Gold certificates outstanding September 8, 1883	55,272,440
Total paper circulation	831,557,069
Gold coin in circulation February 1, 1883	517,378,992
Silver (legal-tender) in circulation February 1, 1883	135,405,000
Silver (other than legal-tender) in circulation February 1, 1883	80,563,501
Total gold and silver circulation	743,347,573
Total paper circulation	831,557,069
Total coin circulation	743,347,573
Grand total	1,575,104,642

—A druggist in Paris, having been convicted of adulterating sulphate of quinine, has been sentenced to a year's imprisonment at hard labor. In addition, he is to pay a fine of 1,000 francs, his name and crime are to be published in twelve political and twelve professional papers, and should he ever reopen his store, to the door thereof is to be affixed a sign: "Sentenced for adulterating sulphate of quinine." Serves him right.

—Politeness has developed to a remarkable degree on one of the local trains running up the Hudson River Railroad. President Rutter came into the Grand Central Station to take a train, and asked a brakeman: 'Is this train for Poughkeepsie?' The object of the question was to test the man's civility. The brakeman did not know him and nodded his head. Mr. Rutter asked the question three times, and each time received a nod in reply. Finally, he inquired: 'Have you no tongue in your head?' The man nodded again. Mr. Rutter obtained the name of the man. The brakeman found it out and went to Mr. Rutter. 'I think I made a mistake,' said he. 'Yes I should say you did,' replied Mr. Rutter; you took me for one of the customers of the road. Out of the money received from patrons you receive your pay. They are entitled to every courtesy, and as you cannot accord it to them I will see to it that you are discharged by ones.' The man begged, promised to profit by the lesson, and said he had a mother to support. For the sake of his mother Mr. Rutter said he would overlook the 'mistake,' but a repetition would result in instant dismissal.

## \$200,000 MORE, MAKING \$525,000.

The President of the **ÆTNA LIFE INSURANCE COMPANY** has just deposited an additional **\$200,000** in Government Bonds with the Finance Department at Ottawa, bringing its Government Deposit up to **\$525,000.00**.

# BUSINESS OF 1882.

The following figures are taken from the "Abstract of Life Insurance in Canada for year 1882," recently laid before Parliament by Prof. Cherriman, Superintendent of Insurance. We give only the leading Companies and in alphabetical order:

COMPANIES.	Premiums of the Year	Increase over 1881	Amount of New Policies	Increase over 1881	Number of Policies in force.
Ætna Life.....	\$505,524	\$101,927	\$2,478,401	\$657,039	10,090
Canada Life.....	733,010	64,899	3,753,535	"	15,202
Confederation.....	277,515	62,777	2,350,060	482,846	6,855
Equitable, N. Y.....	253,868	35,503	1,633,800	554,800	2,892
London & Lancashire.....	108,147	24,447	845,050	112,350	1,877
Ontario.....	161,982	1,459	1,720,550	126,717	4,375
Standard, Scot.....	236,513	41,789	1,359,057	286,447	3,647
Sun, Montreal.....	215,108	66,554	1,557,167	"	3,818
Travellers.....	107,972	18,067	639,509	120,509	2,416
Union Mutual.....	103,923	9,119	647,250	175,209	2,211

\* Decrease \$161,245.

\*\* Decrease \$114,601.

**PREMIUMS PAID.** The total to 38 companies in Canada in 1882 was **\$3,544,605**—an increase over 1881 of **\$449,919**. The **ÆTNA LIFE** received one-seventh of the whole, and its increase of **\$101,927** was greater than that of any other Company, and nearly one-quarter of the whole increase.

**New Insurance.** The total taken was by 35 companies **\$20,455,255**—an increase over 1881 of **\$2,837,244**. The **ÆTNA LIFE** was patronized to the extent of nearly one eighth of the whole, and its increase of **\$657,039** was greater than any other company and nearly one-quarter of the whole increase obtained.

**Policies in Force.** The total number in force in the Dominion in 38 companies, at the close of 1882, was **69,048**—an increase over the previous year of **6,191**. The **ÆTNA LIFE'S** Canadian membership accounts for **10,090** of the whole, and its year's increase was **1,003**, or nearly one-sixth of the whole increase.

The extraordinary increase in the **ÆTNA'S** business throughout the Dominion is an evidence that it meets a public want, viz: Life Insurance of the most select character, furnished by means of annual cash dividends at net cost prices. Every Life Policy it issues with profits is Non-forfeitable after three years, and every Endowment Policy after two years, and all secured by full deposit of the Reserve at Ottawa.

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\* A Commissioner, etc., for taking affidavits to be used in Quebec.

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TORONTO.

STOCK AND BOND REPORT.

BANKS.	Shares	Capital S'bac'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Nov. 21	Cash value per share.
British North America.....	248	\$4,886,666	\$4,866,666	\$89,718	3 p.c.	123 1/2	61.50
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,909,000	4	187 1/2	93.62
Commercial Bank, Windsor, N. S.....	40	500,000	260,000	78,000	4	110 1/4	55.00
Dominion Bank.....	50	1,500,000	1,500,000	850,000	5	130	180.00
Eastern Townships Bank.....	50	1,500,000	1,399,739	350,000	3 1/2	114	114.0
Exchange Bank.....	100	500,000	500,000	300,000	4	62 1/2	81.25
Federal Bank.....	100	2,966,800	2,787,810	1,450,000	3 1/2	80	90.00
Halifax Banking Co.....	20	500,000	500,000	30,000	3	109 1/2	109.00
Hamilton.....	100	1,000,000	976,510	200,000	3 1/2	111 1/2	114.0
Imperial Bank.....	100	1,500,000	1,500,000	650,000	4	135 1/2	135.50
La Banque Du Peuple.....	50	2,000,000	1,600,000	240,000	2 1/2	64 1/2	81.25
La Banque Jacques Cartier.....	25	500,000	500,000	140,000	3 1/2	80	90.00
La Banque Nationale.....	100	2,000,000	2,000,000	150,000	3	109 1/2	109.00
Maritime Bank.....	100	686,000	686,000	.....	.....	111 1/2	114.0
Merchants' Bank of Canada.....	100	5,798,267	5,714,508	1,150,000	3 1/2	112 1/2	112.00
Merchants Bank of Halifax.....	100	1,000,000	1,000,000	180,000	3 1/2	112 1/2	112.00
Molson Bank.....	50	2,000,000	2,000,000	700,000	4	114 1/2	114.00
Montreal.....	200	12,000,000	12,000,000	5,750,000	5	181 1/2	362.00
New Brunswick.....	100	1,000,000	1,000,000	400,000	4	100 1/2	100.25
Nova Scotia.....	100	1,000,000	1,000,000	400,000	4	.....	.....
Ontario Bank.....	100	1,500,000	1,500,000	335,000	3	75 1/2	75.00
Ottawa.....	100	1,000,000	899,718	60,000	3	.....	.....
People's of Halifax.....	20	800,000	600,000	50,000	3	.....	.....
People's Bank of N. B.....	50	150,000	150,000	.....	.....	.....	.....
Pictou Bank.....	40	500,000	200,000	50,000	3	.....	.....
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3 1/2	112 1/2	112.00
St. Stephen's Bank.....	100	200,000	200,000	50,000	4	112 1/2	113 1/2
Standard Bank.....	50	784,690	784,690	140,000	2 1/2	166 1/2	167 1/2
Toronto.....	100	2,000,000	2,000,000	1,050,000	6	75 1/2	75.00
Union Bank, Halifax.....	50	500,000	500,000	80,000	3	.....	.....
Union Bank, Lower Canada.....	100	2,000,000	2,000,000	.....	3 1/2	.....	.....
Union Bank P.E.I.....	100	500,000	500,000	.....	.....	.....	.....
Yarmouth.....	100	400,000	389,970	20,000	4	.....	.....
LOAN COMPANIES.							
Agricultural Savings & Loan Co.....	50	600,000	569,485	61,000	4	.....	.....
Brant Loan & Savings Co.....	50	130,000	121,000	6,000	3 1/2	.....	.....
British Can Loan & Invest. Co.....	100	1,350,000	287,066	27,000	5	.....	.....
British Mortgage Loan Co.....	.....	450,000	151,313	27,000	3 1/2	101 1/2	25.25
Building & Loan Association.....	50	750,000	747,574	53,000	3	113 1/2	59.75
Canada Landed Credit Company.....	50	1,500,000	668,980	125,000	4	120 1/2	60.00
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	1,000,000	7	.....	.....
Canadian Savings & Loan Co.....	50	700,000	650,410	120,000	4	120	125
Dominion Sav. & Inv. Society.....	50	1,000,000	835,341	140,000	4	.....	.....
English Loan Co.....	100	2,044,100	295,547	8,500	4	.....	.....
Farmers Loan & Savings Company.....	50	1,067,250	611,430	82,383	4	124	62.00
Freehold Loan & Savings Company.....	100	1,050,400	690,080	261,500	5	162 1/2	162 1/2
Hamilton Provident & Loan Soc.....	100	1,500,000	1,106,000	95,000	4	125	125.00
Home Savings and Loan Co.....	100	1,000,000	100,000	25,000	3	.....	.....
Huron & Erie Loan & Savings Co.....	50	1,000,000	1,000,000	320,000	5	.....	.....
Huron & Lambton Loan & Sava. Co.....	50	350,000	230,090	32,000	4	.....	.....
Imperial Loan and Investment Co.....	100	629,650	612,400	81,000	3 1/2	109 1/2	109.50
Landed Banking and Loan Co.....	100	700,000	310,977	90,000	3 1/2	140 1/2	70.25
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	240,000	5	140 1/2	70.25
London Loan Co.....	50	659,700	413,800	45,547	4	140	145
London & Ont. Inv. Co.....	100	2,000,000	400,000	50,000	3 1/2	140	145
London & Ont. Inv. Co.....	100	400,000	100,000	3,000	4	.....	.....
Manitoba Investment Assoc.....	100	1,000,000	471,718	45,000	.....	70 1/2	35.00
Manitoba Loan Company.....	100	1,000,000	560,000	64,000	3 1/2	70 1/2	70.00
Montreal Building Association.....	100	1,460,000	292,000	15,000	3 1/2	106	106.00
Montreal Loan & Mortgage Co.....	100	306,900	84,736	10,000	3 1/2	.....	.....
National Investment Co.....	50	2,650,000	500,000	600,000	4	128	64.00
Ontario Industrial Loan & Inv. Co.....	50	1,000,000	1,000,000	226,000	4	.....	.....
Ontario Investment Association.....	50	300,000	300,000	50,000	4	.....	.....
Ontario Loan & Debenture Co.....	50	800,000	497,048	42,000	3 1/2	104	52.00
Ontario Loan and Savings Co Oshawa	50	500,000	346,213	.....	3	94	47.00
People's Loan & Deposit Co.....	50	600,000	497,048	42,000	3 1/2	.....	.....
Real Estate Loan and Debenture Co.....	50	400,000	299,603	24,000	4	133	66.50
Royal Loan and Savings Co.....	50	1,000,000	600,000	180,000	4	195	97.50
Western Canada Loan & Savings Co.....	50	2,000,000	1,104,982	570,000	5	.....	.....
MISCELLANEOUS.							
Canada Cotton Company.....	100	.....	.....	.....	.....	51 1/2	51.50
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	4	117 1/2	47.00
New City Gas Co., Montreal.....	40	.....	.....	.....	.....	168 1/2	67.20
N. S. Sugar Refinery.....	100	.....	.....	.....	.....	.....	.....
R. & O. Navigation.....	100	.....	.....	.....	2 1/2	54 1/2	54.50
Starr M'fg. Co., Halifax.....	100	.....	.....	.....	6	145	146
Toronto Consumers' Gas Co. (old).....	50	800,000	800,000	.....	5	.....	.....

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Oct. 27)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
30,000	5	Briton M. & G. Life	410	41	.....
50,000	41	O. Union F. L. & M	50	5	17 1/2 18 1/2
5,000	10s	Edinburgh Life	100	15	.....
50,000	.....	Fire Ins. Assn	10	1 1/2	2
20,000	23-10	Guardian	10	50	62 64
13,000	87yly	Imperial Fire	100	25	130 135
100,000	8s	Lancashire F. & L.	20	2	5 5 1/2
35,882	63	London Ass. Corp.	75	12 1/2	53 55
10,000	184d	Lon. & Lancash. F.	10	27	.....
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	4 4 1/2
87,504	16s	Liv. Lon. & G.F. & L.	30	2	20 21 1/2
30,000	42-10	Northern F. & L.	100	5	44 46
40,000	41	North Brit. & Mer.	50	6 1/2	25 27
6,732	.....	Phoenix	.....	230	230
200,000	386d	Queen Fire & Life.	10	1	24 23
100,000	41-5	Royal Insurance	20	3	26 29 1/2
50,000	7 1/2	Scottish Imp. F & L	10	1	.....
20,000	10	Scot. Prov. F. & L.	50	3	.....
10,000	23-10	Standard Life	50	12	.....
CANADIAN.					
10,000	5-6 mo.	Brit. Amer. F. & M.	50	50	108 111
2,500	7 1/2	Canada Life	400	50	.....
5,000	5	Confederation Life	100	10	250
5,000	10-12mo	Sun Life Ass. Co.	100	12 1/2	24 1/2
4,000	12	Montreal Assur'nce	450	25	.....
.....	5	Royal Canadian	100	15	54 55
5,100	10	Quebec Fire	100	65	.....
1,028	15	Quebec Marine	100	40	.....
2,000	10	Queen City Fire	80	10	.....
20,000	12-12mo	Western Assur'nce	40	20	120 131

SECURITIES.

London, Nov. 20	
Canadian Govt. Deb. 5 1/2 p.c. stg. 1883-4.....	102
Do. do. 6 p.c. st. Inscr'd Stk.....	108
Do. do. 6 p.c. st. stg., 1885.....	103
Dominion 5 1/2 p.c. st. stock 1908 of U. R. B. loan	114
Do. 7 do. do.....	.....
Dominion Bonds, 4 p.c. 1904 Ins. Stock.....	105 1/2
Montreal Harbour bonds 6 p.c.....	.....
Do. Corporation 5 1/2 p.c.....	104
Do. 5 1/2 p.c. 1874.....	104
St. John City Bonds.....	.....
Toronto Corporation 6 1/2 p.c.....	115 1/2
Toronto Cor. ct. 1904 Water Wks. Deb.....	114 1/2
Township Debentures 6 p.c.....	.....

RAILWAYS.

Parly Shares	London Nov. 20
Atlantic and St. Lawrence.....	£100 132
Canada Southern 5 p.c. 1st Mortgage	100
Grand Trunk ordinary stock.....	100 19 1/2

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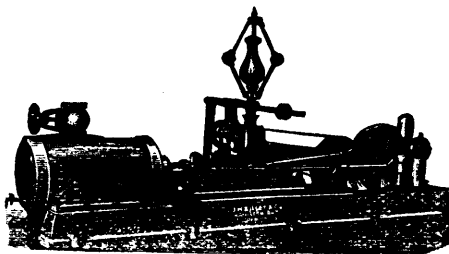
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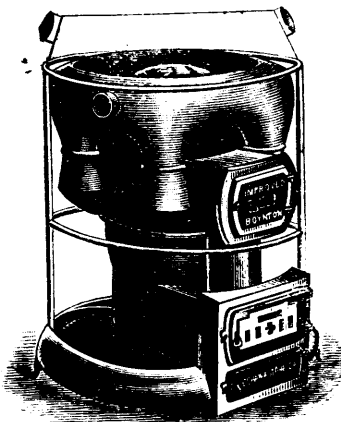


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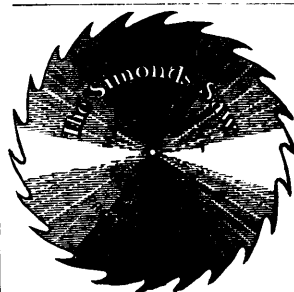
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Lumbermen's Heavy Knit Goods a specialty.

Merchants will do well to examine our goods before  
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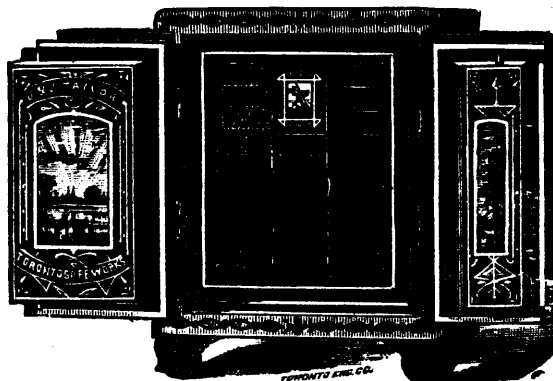
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All our Goods are manufactured by the "Simonds" process.  
Our CIRCULAR SAWS are unequalled. We manufacture the  
Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED  
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Saws are the best in the Market and as cheap as the cheapest. Ask  
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The Largest Saw Works in the Dominion.

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During the past 28 years upwards of THIRTY THOUSAND of our Safes have been distributed  
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Such a record is surpassed by none, if equalled by any other manufacturer on this Continent.

Leading Manufacturers.

1828.

Established

1828.

## J. HARRIS & CO.

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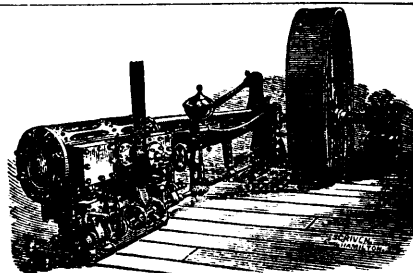
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AUTOMATIC CUT-OFF ENGINE.

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

# Paris Manufacturing Co. Limited.

MANUFACTURERS OF

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

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent.

TORONTO.

The Wholesale Trade only supplied.

# BLIGH & CO.,

ST. CATHARINES, Ont.,

# PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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



**McCRAE & CO.,**  
WOOL & WORSTED  
Spinners,

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

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

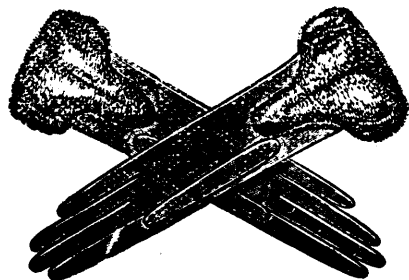
# WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT

—News, Book and Fine Papers.—

JOHN B. BARBER.



# JAMES HALL & CO., BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,  
And Dealers in Indian Moccasins.  
H.B.—FINE CALF and Buck Goods a Specialty

TORONTO PRICES CURRENT.—November 22, 1885.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	
<b>Breadstuffs.</b>			<b>Hardware.</b>			
Flour: (70 brl.) f.o.c.	\$ 2. 00	Gov. Java #10	\$ 0. 22	Tin (4 mos.)	\$ 0. 28	
Superior Extra.....	5 15 5 25	Rio	0 12 0 12 1/2	Bars per lb.	0 25 0 25	
Extra	4 90 5 05	Jamaica	0 15 0 25	Ingot	0 25 0 25	
Strong Bakers	5 15 5 25	Mocha	0 30 0 35	Copper: Ingot	0 19 0 30	
Spring Wheat, extra	4 85 4 90	Ceylon native	0 15 0 20	Sheet	0 25 0 25	
Superfine	0 00 0 10	" plants'n	0 22 0 27	Lead (4mos) Bar	0 05 0 05 1/2	
Oatmeal	4 25 4 50	Fish: Herring, scaled	0 27 0 30	" Pig	0 04 0 04 1/2	
Cornmeal	3 50 3 75	Salmon, hf bris	9 00 10 00	Sheet	0 05 0 05 1/2	
Bran, per ton	12 00 12 50	Dry Cod #11 lbs.	5 75 6 50	Sheet	0 05 0 05 1/2	
<b>Grain: f.o.c.</b>			<b>Fruit: Raisins, Layers</b>			
Fall Wheat, No. 1	1 11 1 12	" London New	2 00 2 20	Zinc Sheet	0 06 0 06 1/2	
" No. 2	1 09 1 10	" Valentia old	0 05 0 06	Solder: hf & hf	0 00 0 18	
" No. 3	1 06 1 07	" Valenti's new	0 07 0 08	Cut Nails:		
Spring Wheat, No. 1	1 12 1 13	Loose Muscatel	2 00 2 20	10 to 60 dy. p. kg 100 lb	0 00 0 10	
" No. 2	1 10 1 11	Currants Prov'l	0 06 0 07	8 dy. and 9 dy	0 00 0 10	
" No. 3	1 07 1 09	" Patras	0 07 0 08	6 dy. and 7 dy	0 00 0 10	
Barley, No. 1	0 00 0 74	Vostizza	0 06 0 07	4 dy. and 5 dy	0 00 0 10	
" No. 2	0 68 0 60	Prunes	0 08 0 10	3 dy.	0 00 0 10	
" No. 3 Extra	0 64 0 00	Almonds, Taragona	0 16 0 18	<b>Horns Nails:</b>		
" No. 3	0 54 0 55	Filberts Sicily	0 09 0 10	P. & F.	} \$0 to \$500.	
Oats	0 54 0 55	Walnuts	0 00 0 00	Ordinary		} disc't.
Peas	0 74 0 75	Molasses:	0 85 0 00	Best No. 25	0 05 0 06 1/2	
Eye	0 50 0 50	Syrups: Common	0 53 0 55	" 24	0 06 0 06 1/2	
Corn	0 50 0 50	" Amber	0 63 0 68	" 25	0 06 0 06 1/2	
Timothy Seed p. bu.	2 20 2 30	" Pale Amber	0 72 0 75	" 26	0 06 0 07 1/2	
Clover	7 50 8 40	Rice: Arracan	3 55 3 90	Iron: Pig—		
Flax " 100 lbs.	3 10 3 25	Patna	0 04 0 05	Summerlee	23 00 00 00	
<b>Provisions.</b>			Carolina	0 08 0 09	arnbroe	22 00 22 50
Butter, choice, # lb.	0 18 0 19	Spices: Allspice	0 17 0 17	Nova Scotia No. 2	22 00 22 50	
" large rolls	0 00 0 00	Cassia, whole # lb.	0 15 0 17	Nova Scotia bar	2 50 2 55	
Cheese	0 12 0 12 1/2	Cloves	0 24 0 33	Bar, ordinary	2 00 2 05	
Dried Apples	0 09 0 10	Ginger, ground	0 25 0 25	Swedes, 1 in. or over	0 00 4 50	
Evaporated Apples	0 15 0 16	Jamaica, root	0 22 0 27	Hoops—Coopers	2 45 2 50	
Beef, Mess	16 00 00 00	Mace	0 85 1 10	" Band	2 40 2 50	
Pork, Mess	17 00 00 00	Nutmegs	0 70 1 05	Boiler Plates	2 75 4 00	
Bacon, long clear	6 08 0 08 1/2	Pepper, black	0 16 0 17	" Rivets, best	5 00 6 00	
" Cumberl'd cut	0 08 0 08 1/2	" white	0 28 0 30	<b>Canada Plates:</b>		
" B'kfst smoked	0 13 0 14	<b>Sugars: Porto Rico:</b>		Clifton	3 25 0 00	
Hams	0 14 0 15	Dark to fair	0 07 0 07 1/2	Thistle	3 25 0 00	
Lard	0 11 0 12	Bright to choice	0 00 0 00	Boars Head	3 25 0 00	
Eggs per doz	0 22 0 23	Canad'n refined	0 07 0 08 1/2	Blains	3 25 0 00	
Hops	0 25 0 26	Standard Granulat'd	0 69 0 09 1/2	Pen	3 25 0 00	
Dressed Hogs	5 00 5 25	2nd quality	0 06 0 09	<b>Iron Wire:</b>		
Shoulders	0 06 0 07	Redpath Paris Lump	0 10 0 10 1/2	No. 6 bundle 68 lbs.	1 80 1 90	
<b>Leather.</b>			Scotch Refined	0 06 0 10	" 12	0 00 0 00
Spanish Sole, No. 1	0 29 0 30	<b>Teas: Japan:</b>		Galv. iron wire No. 6	2 60 2 80	
Do. No. 2	0 26 0 27	Yokoha, com. to good	0 18 0 20	Barbed wire, galv'd	0 07 0 08	
Slaughter, heavy	0 28 0 30	" fine to choice	0 35 0 50	" painted	0 06 0 07	
Do. light	0 27 0 28	Nagasa, com. to good	0 21 0 28	Coll chain # in.	0 04 0 05	
Buffalo	0 21 0 23	" fine to choice	0 30 0 40	<b>Window Glass:</b>		
Harness	0 28 0 33	Congou & Souchong	0 20 0 65	25 and under	1 90 2 00	
Upper, No. 1 heavy	0 34 0 38	Oolong, good to fine,	0 30 0 55	26 x 40 do.	2 05 2 15	
" light & med.	0 39 0 42	" Formosa	0 45 0 65	41 x 50 do.	2 30 2 40	
Kip Skins, French	0 85 1 00	Y. Hyson, com. to g'd	0 15 0 28	51 x 60 do.	2 55 2 65	
" English	0 70 0 75	" Med. to choice	0 30 0 45	<b>Steel: Cast</b>		
" Domestic	0 60 0 65	" Extra choice	0 50 0 65	Boiler plate	0 08 0 04	
" Veals	0 70 0 75	Gunpowd, com to med	0 20 0 35	Sleigh shoe	0 02 0 02 1/2	
Hem'lk Calf (25 to 30)	0 60 0 70	" med. to fine	0 38 0 50	Tin Plates: 10 Coke.	4 75 0 00	
36 to 44 lbs	0 75 0 90	" fine to finest	0 55 0 75	10 Charcoal	5 25 5 50	
French Calf	1 10 1 35	Imperial	0 27 0 60	IX	7 25 7 50	
Splits, large, # lb	0 25 0 32	Tobacco manufactured		IXX	9 25 9 25	
" small	0 21 0 28	Dark	0 33 0 34 1/2	DC	5 00 0 00	
Enamelled Cow, # ft	0 17 0 19	Bright's rts gd to fine	0 45 0 50	<b>Gunpowder:</b>		
Patent	0 17 0 20	" choice	0 60 0 75	Can blasting per kg.	3 50 0 00	
Pebble Grain	0 14 0 16 1/2	" Myrtle Navy	0 50 0 52	" sporting FF	4 50 0 00	
Buff	0 14 0 16 1/2	Solace	0 38 0 53	" FFF	4 75 0 00	
Bussets, light	0 40 0 50	Gold Flake	0 75 0 80	" rifle	7 25 0 00	
Gambler	0 02 0 07	Globe chewing	0 75 0 85	Rope, Manila	0 12 0 12 1/2	
Sumac	0 06 0 06	Victoria	0 65 0 75	" Sisal	0 09 0 09 1/2	
Degras	0 07 0 07 1/2	Wines, Liqueurs, &c.		Aces, L'iman's Pride.	0 00 0 75	
<b>Hides &amp; Skins # lb.</b>			At: English, pts	1 65 1 75	" Keen cutter	8 25 8 50
Steers, 60 to 90 lbs	0 06 0 00	" qts	2 55 2 75	" Dufferin	10 00 00 00	
Cows	0 07 0 00	" Younger's pts	1 65 1 75	" Black Prince	8 00 8 25	
Cured and Inspected	0 08 0 09 1/2	" qts	2 55 2 75	" Lance	10 75 net.	
Calfskins, green	0 11 0 13	Porter: Guinness, pts.	1 65 1 75	<b>Petroleum.</b>		
" cured	0 18 0 15	" qts	2 55 2 65	<b>(Refined, # gallon)</b>		
Sheepskins	0 00 0 80	Brandy: Henes'y case	11 50 11 75	Canadian, 5 to 10 bris.	0 17 0 00	
Tallow, rough	0 04 0 00	Martell's	11 00 11 25	" single bris.	0 18 0 00	
Tallow, rendered	0 07 0 08	Old Dupuy & Co	9 50 10 00	American Prime White	0 25 0 00	
<b>Wool.</b>			J. Robin & Co.	9 00 9 25	" Water	0 28 0 00
Fleece, comb'g ord.	0 16 0 20	P. Castillon & Co.	9 00 9 25	<b>Oils.</b>		
" Southdown	0 24 0 25	A. Matignon & Co.	8 50 15 00	Cod Oil—Imp. Gal	0 65 0 70	
Pulled corraling	0 18 0 19	Gin: De Kuypers, # gl	2 25 2 27	Straits Oil	0 55 0 60	
" super	0 24 0 25	" B. & D	2 20 2 20	Palm per lb	0 07 0 11	
Extra	0 27 0 30	" Green cases	4 25 4 50	Lard, ex. No. 1 Morse's	0 95 0 00	
<b>Salt, Etc.</b>			" Bed	8 25 8 50	" ord. No. 1	0 85 0 90
Liverpool coarse # bbl	0 75 0 85	Booth's Old Tom	0 00 0 60	Linseed, Raw	0 60 0 68	
Canadian # bbl	1 40 1 50	Rum: Jamaica, o.p.	2 75 3 00	Linseed boiled	0 64 0 68	
" Eureka, per 56 lbs	0 69 0 70	Demerara,	2 54 2 65	Olive, # Imp. gal	1 20 1 30	
Washington "	0 00 0 52	Wines:		Sesalad	2 10 2 20	
Rice's dairy "	0 00 0 55	Port, common	1 25 1 75	" qt, # case	3 00 3 20	
<b>Sawn Lumber.</b>			" fine old	2 50 4 00	Seal straw	0 75 0 85
Clear pine, 1 1/2 in. or over	35 00 37 50	Sherry, medium	2 25 2 75	" pale	0 90 0 95	
Pickings	26 00 27 00	" old	3 00 4 50	Spirits Turpentine	0 62 0 65	
Clear and pickings 1 in.	28 00 30 00	Champagnes:		<b>Drugs.</b>		
Flooring, 1 1/2 & 1 1/4 in.	14 00 15 00	Ayala & Co., ext. dry qts	28 00 00 00	Aloes Cape	0 20 0 22	
Ship's culis, stks & sides	9 00 12 00	" pts	30 00 00 00	Alum	0 02 0 02 1/2	
Dressing	15 00 16 00	Whisky: Scotch	3 80 3 90	Blue Vitriol	0 06 0 07 1/2	
Joists and Scantling	11 50 12 00	Dunville's Irish, do	3 50 3 75	Brimstone	0 09 0 08	
Clapboards, dressed	12 50 00 00	" 50 "	0 90 0 50	Borax	0 16 0 17	
Shingles, XXX, 16 in.	2 55 2 60	" 25 up.	0 45 1 26	Camphor	0 85 0 47	
" XX	1 50 1 75	F'mly Prt Whisky, 1/2	0 63 1 28	Castor Oil	0 12 0 14	
Lath	2 00 2 25	Old Bourbon	0 68 1 38	Caustic Soda	0 02 0 08	
<b>Paints, &amp;c.</b>			" Rye and Malt	0 50 1 30	Cream Tartar	0 85 0 40
White Lead, genuine	1 80	D'mestic Whisky 22up	0 45 1 18	Epsom Salts	0 01 0 08	
Do. No. 1	1 65	Rye Whiskey 7 yrs old	1 65 1 90	Extract Logwood, bulk	0 09 0 10	
" 2	1 50	Boots and Shoes.		" boxes	0 14 0 18	
" 3	1 35	Men's Calf Boots	2 50 3 75	Gentian	0 12 0 18	
White Lead, dry	0 08 0 07 1/2	" Kip Boots	2 25 3 25	Hellebore	0 17 0 70	
Red Lead	0 05 0 06	" Kip Stogas	2 30 3 00	Indigo, Madras	0 85 0 95	
Venetian Red Eng.	0 02 0 02 1/2	" Split Stogas	1 50 2 00	Madder	0 12 0 14	
Yellow Ochre, French	0 01 0 02 1/2	Men's Buff, Cong & Bals	1 75 2 40	Morphia Sul	2 50 2 75	
Vermillion, Eng.	0 75 0 90	" M.S.	1 75 2 40	Opium	4 30 4 60	
Varnish, No. 1 furn.	1 00 1 15	Boys' Kip Boots	1 50 2 00	Oxalic Acid	0 17 0 18	
Bro. Japan	1 00 1 10	" No. 1 Stogas	1 50 2 00	Paris Green	0 20 0 22	
Whiting	0 80 0 85	" Split "	1 25 1 60	Potass Iodide	1 90 2 20	
<b>Paints, &amp;c.</b>			Gaiters & Bals	1 10 1 80	Quassia	0 19 0 19
White Lead, genuine	1 80	Wom's Bals Con b'f & p	1 00 1 60	Quinine	2 20 2 30	
Do. No. 1	1 65	" M.S.	1 00 1 60	Saltpetre	0 09 0 10	
" 2	1 50	" Batts	0 90 1 20	Sal Rochelle	0 85 0 40	
" 3	1 35	" Goat Ba.	1 75 2 75	Shells	0 85 0 40	
White Lead, dry	0 08 0 07 1/2	Misses' Bals	0 90 1 15	Sulphur Roll	0 02 0 08	
Red Lead	0 05 0 06	" Batts	0 80 1 00	Soda Ash	0 02 0 08	
Venetian Red Eng.	0 02 0 02 1/2	Childs' Bals	0 60 0 90	Soda Bicarb, per keg	5 25 8 75	
Yellow Ochre, French	0 01 0 02 1/2	Batts	0 50 0 75	Tartaric Acid	65 70	
Vermillion, Eng.	0 75 0 90					
Varnish, No. 1 furn.	1 00 1 15					
Bro. Japan	1 00 1 10					
Whiting	0 80 0 85					



# THE EQUITABLE

LIFE ASSURANCE SOCIETY OF THE UNITED STATES,  
1120 BROADWAY, NEW YORK.

Preliminary Statement of Business Jan. 1, 1883.

OTAL 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 \$91,440,213 Insurance; in 1879, \$23,502,541; in 1880, \$35,170,805; in 1881, \$46,189,032; 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 tonline system of insurance,—which provides full insurance in case of death, and gives the greatest return for the money paid by the policy-holder if he lives, with more advantageous options so meet an insurer's need at the end of the term, than any other form of policy ever devised.

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

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

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

## ROYAL

INSURANCE COMP'Y OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings  
Montreal.

JOHN MAUGHAN	Agents for 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, 1883, .... \$1,295,835 66  
Income during year ending 31st Dec., '82 381 142 39

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

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

## THE UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President.

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

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

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

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

Agents wanted in unrepresented districts.  
For further particulars apply to

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

## THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

President: - - - - - Hamilton.

Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.  
SHEPPARD HOMANS, Esq., Consulting Actuary.

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

DAVID DEXTER,  
Managing Director.

## BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

HON. WM. CAYLEY.	JOHN McLENNAN, Esq.
H. S. NORTHROP, Esq.	JOHN Y. REID, Esq.
GEORGE BOYD, Esq.	JOHN LEYS, Esq.
	HENRY TAYLOR, Esq.

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

## Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$133,232.42
1882	86,851.30	381,335.11	316,475.72

The LARGEST gain of Business of any Ontario Company.

President—JOHN BAIRD, Esq., St. Thomas.

Vice-President—JAS. MIGHT, Esq., Port Hope. Adjuster—R. H. JARVIS.

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

**Railways.**

# Intercolonial Railway.

THE GREAT  
CANADIAN ROUTE!

TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY  
IS UNSURPASSED,

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

No Custom House examination.

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

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

Through express trains run as follows:—

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

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

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

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

**Agents' Directory.**

THE ROYAL AUCTION MART, by I. B. Tackaberry, Licensed Auctioneer, Broker, Valuator, and Real Estate Agent, established in 1867, has removed to his commodious premises, 29 Sparks street Ottawa, opposite the Russell House. Money advanced on consignments. I will hold trade sales every two weeks at the Mart.

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

R. C. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 68 Sparks Street, Ottawa.

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

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

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

## Notice to Creditors.

The creditors of CHESTER OLMSTED, lately carrying on business in the Village of Gore Bay, Manitoulin Island, in the District of Algoma, as a Hardware Merchant and Tinsmith, are hereby notified that the said Chester Olmsted has made an assignment of his stock in trade and other assets to me as Trustee for his creditors, and are further notified to deliver their accounts with the vouchers upon which they are based to me at my address No. 58 Yonge Street, Toronto, on or before the 20th day of December next, as I will then forthwith proceed to distribute the proceeds of the assets of said estate and will not be liable to any person of whose claim I shall not then have had notice.

Dated at Toronto this 5th day of Nov. 1883.

LEWIS SAMUEL, Trustee.

**Insurance.**

# NEW YORK LIFE INSURANCE COMPANY,

346 & 348 Broadway,  
NEW YORK.

Active and energetic men of good standing, wanted by the New York Life Insurance Company Invested funds \$52,000,000—Fifty-Two Million Dollars,) to take agencies in unrepresented districts throughout the Dominion. Applications (confidential if desired) made to DAVID BURKE, Montreal, Superintendent of the Canadian Branch of the Company's business, will receive prompt attention.

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

DAVID BURKE,  
Superintendent.

# QUEEN INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,  
Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

# QUEBEC FIRE ASSURANCE COMPANY.

Established 1818.

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

AGENTS.

St. John, N.B.—THOS. A. 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, President. CHAS. DAVIDSON, Secretary.

Head Office, - - Guelph, Ont.

# PHENIX Fire Insurance Company of London

ESTABLISHED IN 1762.

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

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

ROBT. W. TYRE, Manager.

# GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1836.

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

**Insurance.**

# Value of an Accident Policy

IN THE

# CITIZENS

CARD OF THANKS.

Hamilton, June 7th, 1883.

Agent Citizens Insurance Company:

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

(Signed)

OSLER, GWIN & TERTZEL,  
Solicitors for said Executors.

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

FREE Permits of Great Britain on all Annual Policies.

\$56,000 Deposited with the Dominion Government.

AGENTS EVERYWHERE.

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

# IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1808.)

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, 1863

NET ASSETS, \$1,491,624. LOSSES PAID, \$8,725,262.

\$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, 50 Yonge St.  
J. FLYNN, Gen. Agent Cobourg, Ont.

# SOVEREIGN Fire Insurance Company of Canada.

CAPITAL, \$600,000.

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

President—HON. A. MACKENZIE, M.P.

Vice-President for Que.—A. DESJARDINS.

F. A. BALL, Manager.

Insurance effected at reasonable rates.

# COUNTER CHECK BOOKS

PRICE LIST REDUCED.

# GORDON & MACKAY, STRATFORD, ONT.,

Exclusive Counter Check Book Manufacturers and sole Patentees on this Continent for the same, will submit on application an extra 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.

## Insurance.

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

ESTABLISHED 1869.

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. LORN MACDOUGALL,  
THOMAS DAVIDSON,  
General Agents.

## SURETYSHIP.

## THE GUARANTEE CO.

Of North America.

CAPITAL, (authorized), \$1,000,000  
PAID UP IN CASH, (no notes) 300,000  
ASSETS and Resources (over) 775,000  
DEPOSIT with Dominion Gov't 57,000

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

Over \$210,000 have been paid in  
Claims to Employers.

HEAD OFFICE,—280 ST. JAMES ST., MONTREAL.

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

## Directors in Toronto:

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

## Agents in Toronto.

JOHN STARK &amp; CO.,

28 &amp; 30 Toronto Street.

**EDWARD RAWLINGS,**

Managing Director.

Montreal, Aug., 1888.

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

## VOLUME SIXTEEN

OF THE

## "MONETARY TIMES"

Is Now Ready

PRICE \$3.50 PER COPY.

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

## Insurance.

## RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

## HEAD OFFICES:

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

Total Risks ..... \$95,000,000  
Accumulated Funds ..... 27,500,000  
Annual Income.....about 4,000,000  
or over \$10,000 a day.  
Claims paid in Canada.....over 1,200,000  
Investments in Canada....." 2,000,000  
Total amount paid in Claims during the last 8 years,  
over Fifteen Millions of Dollars, or about \$5,000  
a day.

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

FIXED SURRENDER VALUES.—See report sub-  
mitted to Annual General Meeting of the Com-  
pany, held 26th of April, 1870.

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

C. HUNTER, W. M. RAMSAY,  
Gen. Agent. 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.

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

## GUARDIAN

Fire and Life Assurance Company,  
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

## British Empire

Mutual Life

ASSURANCE CO. OF LONDON, ENG.

Established 1847.

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

Head Office for Canada, Montreal.

This Company has nearly \$400,000 invested  
in Canadian Securities. It has paid over \$6,000,-  
000 in claims, and has now 38 per cent of all the  
premiums received in hand. Its cash bonuses are  
very liberal, and are declared every three years.  
General Agents and active Local Agents wanted in  
unoccupied districts. Liberal contracts made.  
Apply to

**F. STANCLIFFE,**

General Manager,

Agents in Toronto,  
J. E. & A. W. SMITH. MONTREAL.

## Insurance.

## NORTH AMERICAN LIFE ASSURANCE CO.

Incorporated by Special Act of the Dom'n. Parliam't.  
FULL GOVERNMENT DEPOSIT.

## DIRECTORS:

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

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

James Patterson, Esq., (Patterson Bros, Wholesale  
Merchants.)

A. H. Campbell, Esq., Pres. British Can. L & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.

E. Gurney, Jr., Esq., Director Federal Bank of Can.

A. Gunn, Esq., M. P., Merchant, Kingston,  
John N. Lake, Esq., Broker and Financial Agent.

Edward Galley, Capitalist.

B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale  
Merchants.)

James Thorburn, M.D., Medical Director.

James Scott, Esq., Merchant; Director Dom'n. Bank.  
Wm. Gordon, Esq., Toronto.

Robert Jaffray, Esq., Merchant.

W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

## SUN

Life Assurance Coy. of Canada

MONTREAL.

CAPITAL, - - - \$500,000.

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

### Unconditional Policies.

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

**R. MACAULAY,**  
Manager.

## SCOTT & WALMSLEY,

FIRE &amp; MARINE

## UNDERWRITERS,

ESTABLISHED 1858.

London Ass'ce Corporation,  
OF ENGLAND.

Established, - - - 1790.

National Assurance Comp'y  
OF IRELAND.

Established - - - 1822.

Orient Insurance Company  
OF NEW YORK.

Established - - - 1854.

Queen City Insurance Co'y  
OF TORONTO.

Established - - - 1871.

Hand-in-Hand Ins. Comp'y  
OF CANADA.

Established - - - 1873.

**The Canadian Lloyds.**

Established - - - 1873.

UNDERWRITERS.

## SCOTT & WALMSLEY

—OFFICES—

24 Church St., Toronto.