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THE
MONETARY TIMES
 AND
TRADE REVIEW.
-INSURANCE CHRONICLE-

VOL. XIV—NO. 45.

TORONTO, ONT., FRIDAY, MAY 6, 1881.

SUBSCRIPTION
 \$2 a Year.

Leading Wholesale Trade of Toronto.

Carpet Department

SPECIAL THIS WEEK.

LACE CURTAINS,
 CURTAIN NETS,

And a nice range of
 LACE BED COVERS.

JOHN MACDONALD & CO.,

21 & 23 Wellington St. East, } TORONTO.
 30 & 32 Front St. East, }

30 Faulkner St., Manchester, England

Toronto, May 6, 1881

RICE LEWIS & SON.

IRON, STEEL,
 SHELF AND HEAVY

HARDWARE

JONES' SPADES & SHOVELS

Parkes' Draining Tools.

RICE LEWIS & SON,

Hardware and Iron Merchants,
 TORONTO.

Leading Wholesale Trade of Toronto.

A. R. McMASTER
 & BROTHER,

**DRY GOODS
 IMPORTERS.**

No. 12 Front Street West,

TORONTO.

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

Toronto 1881

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO.

Beg to draw the attention of the trade to their large assortment of Teas, just received, ex S.S. "Escambia," "Harter" and "Best." These teas consist of JAPANS, CONGOUS, ASSAMS, PEKOE SOUCHONGS, S. O. PEKOE, GUNPOWDERS, and YOUNG HYSONS and have been selected for the Canadian market. A good stock of raw, low medium and fine grades of YELLOW SUGAR and also higher grades on hand. Special values in Syrups.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, Apr., 1881.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.
 IMPORTERS & MANUFACTURERS

—OF—

**DRY
 GOODS**

Cor. Bay and Front Sts.
 TORONTO.

Toronto, 1881

FOR

HOSIERY,

AND

Gents Underwear

TRY

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND BELL STS.

TORONTO

Toronto April 29, 1881.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

is hereby given that a

DIVIDEND OF 4 P.C.

AND A

BONUS OF 2 P.C

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

Wednesday, 1st Day of June next.

THE TRANSFER BOOKS will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Monday, the 6th day of June next. The Chair to be taken at one o'clock.

By order of the Board,

CHARLES F. SMITHERS,
GENERAL MANAGER.

Montreal, 26th April, 1881.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital, - - - \$6,000,000
Rest, - - - - - 1,400,000

DIRECTORS:

HON. WILLIAM McMASTER, *President.*
WM. ELLIOTT, Esq., *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope. T. Sutherland Stuyver, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
A. R. McMaster, Esq.

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

ROBT. GILL, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.
Chicago—J. G. Orchard, Agent.

BRANCHES.

Barrie.	Hamilton,	Sarnia,
Belleville,	London,	Seaford,
Berlin,	Lucan,	Simcoe,
Brantford,	Montreal,	Stratford,
Chatham,	Norwich,	Strathroy,
Collingwood,	Oranville,	Theoild,
Dundas,	Ottawa,	Toronto,
Dunnville,	Paris,	Walkerton.
Galt,	Peterboro,	Windsor,
Goderich,	Port Hope,	Woodstock
Guelph,	St. Catharines,	

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.

NEW YORK.—The American Exchange National Bank.
LONDON, ENGLAND.—The Bank of Scotland.

The Chartered Banks.

THE 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. Frodie.	H. J. B. Kendall.
John James Cater.	J. J. Kingsford.
Henry K. Farrer.	Frederic Lubbock.
Richard H. Glyn.	A. H. Phillpotts.
E. A. Hoare.	J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.
J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.
CHICAGO—R. Steven, Agent.
SAN FRANCISCO—A. McKinlay, Agent.
PORTLAND, OREGON—J. Goodfellow, Agent.
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. Marcuard, Andre & Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.

Head Office, - - - - - Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq.,	<i>President.</i>
WILLIAM WITHALL, Esq.,	<i>Vice-President</i>
Sir N. F. Belleau, Kt.	Henry Fry, Esq.
Smith, Esq.	William Waite, Esq.
AMES STEVENSON, Esq., <i>Cashier.</i>	

Branches and Agencies in Canada.

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers.
Thorold, Ont.

C. HENRY, *Inspector.*

Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.

THE ONTARIO BANK.

CAPITAL, Paid-Up, \$3,000,000.

HEAD OFFICE, - - - - - TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND,	LT.-COL. C. S. GZOWSKI,
<i>President.</i>	<i>Vice-President.</i>
Hon. John Simpson,	Hon. D. A. Macdonald.
Donald Mackay, Esq.	A. M. Smith, Esq.
Robert Nicholls, Esq.	
D. FISHER,	
General Manager.	

BRANCHES.

Alliston,	Montreal,	Port Hope,
Brussels,	Mount Forest,	Port Perry,
Bowmanville,	Oshawa,	Pr. Arthur's Land'g,
Guelph,	Ottawa,	Toronto,
Lindsay,	Peterboro,	Whitby.
Winnipeg, Man.	Portage la Prairie, Man.	

AGENTS.

London, Eng.—Alliance Bank, Bank of Montreal.
New York.—Messrs. Walter Watson and Alex. Lang.
Boston.—Tremont National Bank.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

NOTICE IS HEREBY GIVEN

that a dividend of

THREE PER CENT.

For the current half-year, being at the rate o

SIX PR. CT. PER ANNUM,

upon 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

Wednesday, the 1st June next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Bank

On Wednesday, the 15th day of June next.

The Chair to be taken at 12 o'clock, noon.

By order of the Board.

G. HAGUE,
General Manager.

Montreal, April 20th, 1881.

THE

BANK OF TORONTO, CANADA.

DIVIDEND No. 80.

NOTICE IS HEREBY GIVEN, that a

Dividend of Three and One-Half Per Cent.

For the current half year, being at the rate of Seven 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

Wednesday, the First day of June next.

The Transfer Books will be closed from the Seventh to the Thirty-first day of May, both days included.

THE ANNUAL

GENERAL MEETING OF STOCKHOLDERS

For the Election of Directors will be held at the Banking House of the Institution, on

Wednesday, the 15th day of June next.

The chair to be taken at noon.

By order of the Board,

R. COULSON,
Cashier.

Bank of Toronto,
April 27th, 1881.

The Chartered Banks.

THE MOLSONS BANK.
INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE MONTREAL.

Capital Sub'd. \$2,000,000—Paid-up, \$1,999,095.
RESERVE - \$140,000.

BOARD OF DIRECTORS:

THOS. WORKMAN, J. H. R. MOLSON,
President. Vice-President.
R. W. Shepherd. Hon. D. L. MacPherson.
H. A. Nelson. Miles Williams.

S. H. Ewing. M. HEATON,
General Manager. Inspector.

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

Agents in Canada:

Quebec—Quebec Bank, Eastern Townships Bank.
Ontario—Ontario Bank, Quebec Bank, Federal Bank
and their branches. New Brunswick—Bank of New
Brunswick. Nova Scotia—Halifax Banking Com-
pany and its branches. Prince Edward Island—
Union Bank of P. E. I., Charlottetown and Summer-
side. Newfoundland—Commercial Bank of New-
foundland, St. John.

In Europe.

London—Alliance Bank Limited; Messrs. Glyn,
Mills, Currie & Co.; Messrs. Morton, Rose & Co. Ant-
werp, Belgium—La Banque d'Anvers.

In United States.

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

Collections made in all parts of the Dominion, & re-
turns promptly remitted at lowest rates of exchange.

THE DOMINION BANK.

Notice is hereby given that a Dividend of Four per
cent upon the Capital Stock of this institution has
been this day declared for the current half-year, and
that the same will be payable at the Banking House
in this city, on and after MONDAY, the Second day
of May next.

The Transfer Books will be closed from the 15th
to the 30th April next, both days inclusive.
The Annual Meeting of the Stockholders for the
election of Directors for the ensuing year, will be
held at the Banking House in this city, at Twelve
o'clock noon, on Wednesday, the 25th day of May
next.

By order of the Board,

R. H. BETHUNE,
Cashier.

Toronto, April, 1881.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
CAPITAL PAID-UP, 509,750
RESERVE, 7,500

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, President.
W. F. COWAN, Vice-President.
A. T. TODD, W. F. ALLAN,
JNO. BURNS, DR. MORTON.

R. C. JAMIESON,
J. L. BRIDIE, Cashier.

AGENCIES:

Bradford, Harriston, Newcastle.
Cannington, Markham, Colborne.
Pictou, Campbellford, Ont.
Montreal—Bank of Montreal.
New York—Messrs. Watson & Lang.
London, Eng—The Royal Bank of Scotland.

LA BANQUE DU PEUPLE

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

C. S. CHERRIER, 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 Chartered Banks.

THE FEDERAL BANK

DIVIDEND NO. 13.

Notice is hereby given that a Dividend at the rate
of Seven per cent per annum upon the Capital
Stock of this Bank has been declared for the current
half-year, and that the same will be payable on and
after

Wednesday, the First of June next.

The Transfer Books will be closed from the 17th to
the 31st of May, both days inclusive.

The Annual General Meeting of Shareholders for
the Election of Directors will be held at the Bank-
ing House in this City,

On TUESDAY, the 21st day of
JUNE next.

Chair to be taken at 12 o'clock.

H. S. STRATHY,
Cashier.

The Federal Bank of Canada,
Toronto, 28th April, 1881.

**IMPERIAL BANK
OF CANADA.**

Capital Authorized.....\$1,000,000
Capital Paid-up.....997,085

DIRECTORS:

H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-President, St. Catharines.

John Smith, Esq. T. R. Wadsworth, Esq.
Hon. Jas. R. Benson, Wm Ramsay, Esq.
St. Catharines. John Fiske, Esq.
P. Hughes, Esq.

D. R. WILKIE, Cashier.

Head Office—Cor. Wellington St. and Exchange Alley
(The Old Exchange Building, Toronto)

Branches—Ingersoll, Port Colborne, St. Catharines,
St. Thomas, Welland, Fergus, Winnipeg, Man., Wood-
stock.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED, \$2,000,000
" SUBSCRIBED, 2,000,000
" PAID-UP, 2,000,000

DIRECTORS.

HON. E. CHINIC, President.
HON. ISIDORE THIBAudeau, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
U. Tessier, jr., Esq. Joseph Hamel, Esq.

P. Vallee, Esq.

FRS. VEZINA, Cashier.

Montreal Branch—J. B. Saucer, Manager.
Sherbrooke P. Lafrance, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

BANK OF HAMILTON.

DIVIDEND No 17.

Notice is hereby given that a dividend of three
and one-half per cent for the current half-year upon
the paid-up Capital Stock of this Institution has
this day been declared, and that the same will be
payable at the Bank and its Agencies on and after
Wednesday, the first day of June next. The transfer
books will be closed from the 17th to the 31st May
next, both days inclusive.

The Annual General Meeting of the shareholders
for the election of Directors for the ensuig year
will be held at the Banking House in Hamilton on
TUESDAY, the 21st day of June next. The chair
will be taken at 12 o'clock, noon

By order of the Board,

H. C. HAMMOND,
Cashier.

Hamilton, 27th April, 1881.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 16th MAY, 1880, 1,382,037
RESERVE FUND 200,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager

BRANCHES.

Waterloo, Cowansville, Stanstead.
Coaticook, Richmond, Granby.

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

Union Bank of Lower Can.

CAPITAL, \$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.

C. F. Levey, Esq.
Cashier—P. MACGOWEN, Inspector—G. H. BALFOUR.
Branches—Savings Bank (Upper Town) Montreal.
Ottawa, Three Rivers.
Foreign Agents—London—The London and County
Bank. New York—National Park Bank.

BANK OF NOVA SCOTIA.
Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$275,000

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYSHE.

John Doull, Samuel A. White.
James J. Bremner, Daniel Cronan.

Head Office . . . Halifax, N.S.

Branches:

Amherst, Digby, North Sydney, Annapolis.
Kentville, Pictou, Liverpool, N.S., Bridgetown.
New Glasgow, Moncton, N.B., St. John N.B.
Yarmouth, Woodstock.

People's Bank of Halifax.

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

Directors:

GEORGE H. STARR, Esq., President.
R. W. FRASER, Vice-President.
THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
PETER JACK, Esq., Cashier.

Branches: Lockeport and Wolfville, N.S.

Agents in London.....The Union Bank of London.
" New York.....The Bank of New York.
" Boston.....Williams & Hall.
" Ont & Que.....The Ontario Bank.

**UNION BANK
OF
PRINCE EDWARD ISLAND.**
Incorporated by Act of Parliament, 1863.

CHARLES PALMER, Esq., President.
GEORGE MACLEOD, Cashier.

HEAD OFFICE.....CHARLOTTETOWN.
BRANCHES.....SUMMERSIDE AND MONTAGUE

AGENTS IN

Montreal.....Bank of Montreal.
New York.....National Park Bank.
Boston.....Merchants' National Bank
London, England.....Union Bank of London.

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, - - - \$900,000
 RESERVE, - - - - - 180,000
 HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, Cashier

BOARD OF DIRECTORS.

THOMAS E. KENNY, Esq., *President.*
 MICHAEL DWYER, Esq., *Vice-President.*
 Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
 Allison Smith, Esq., J. Norman Ritchie, Esq.

AGENCIES

Antigonish—T. M. King. *Bridgewater*—Andrew Gow.
Pictou—Chas. W. Ives. *Sydney*—J. E. Burchell.
Maitland (Hants Co.)—George Frieze.
Truro - - - - - Martin Dickie.
Weymouth - - - - - Hon. C. Campbell, jr.
Charlottetown, P.E.I. - - - Owen Connolly, Agent.
Summerside - - - - - Stephen McNiell.

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER - - - - - **PRESIDENT.**
Directors:
 C. 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.

PICTOU BANK,

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - **PRESIDENT.**
 J. E. NOONAN, Esq. - - - - - **VICE-PRESIDENT.**
 THOMAS WATSON, **MANAGER.**

Sterling and American Exchange and United States Currency Bought and Sold, and Drafts issued on all principal towns in New Brunswick, Ontario and Quebec.

AGENTS—Halifax, Union Bank of Halifax; Montreal, Bank of Montreal; New York, Bell & Smithers; London, England, Imperial Bank, (Limited).

WICKS, McNAUGHTON & CO.,

MANUFACTURERS OF

SILVER AND NICKEL-PLATED GOODS,

Harness Mountings, Carriage Mountings, Fancy Hardware, Scissors, Locks, &c.,

GUELPH, ONTARIO.

GOLD MEDAL.

PARIS, 1878.



The Loan Companies.

CANADA PERMANENT LOAN & SAVINGS COMPANY

This Company is now lending money on unexceptional Real Estate security at greatly reduced rates of interest, on the

Sinking Fund Plan,

Also Straight Loans at 7 per cent.

per annum, the principal being repaid at the end of the term, or by instalments, as may be agreed on. Full particulars may be had from the Company's Appraisers, or from

J. HERBERT MASON, Manager.

OFFICE:—Company's Building, Toronto St., Toronto

THE FREEHOLD Loan and Savings Co.

DIVIDEND NO. 43.

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 WEDNESDAY, the first day of June next, at the office of the Company, Church-street.

The transfer books will be closed from the 16th to the 31st of May inclusive.

Notice is also given that the annual general meeting of the Company will be held on TUESDAY, 7th JUNE next, at 12 o'clock noon, for the election of Directors, receiving the report, etc.

By order of the Board.

CHARLES ROBERTSON, Manager.
 Toronto, 27th April, 1881.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT: HON. ADAM HOPE.

VICE-PRESIDENT: W. E. SANFORD, Esq.

Capital Subscribed..... \$1,000,000
 Paid-up..... 936,100
 Reserve..... 150,000
 Total Assets..... 2,185,000

MONEY ADVANCED on the security of Real Estate at lowest current rates.
 THE SOCIETY is prepared to issue Debentures, drawn at 5 years, with interest Coupons attached, payable Half-Yearly.

H. D. CAMERON, Treasurer.
 Hamilton, Canada, 11 March, 1881.

THE ONTARIO LOAN & DEBENTURE COMPANY,
 OF LONDON, CANADA.

Capital Subscribed, - - - - - \$1,000,000
 Paid-up Capital, - - - - - 98,845
 Reserve Fund, - - - - - 140,000
 Total Assets, - - - - - 2,886,000
 Total Liabilities, - - - - - 1,655,000

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1880.

Dominion Savings & Investment Soc.,
 LONDON, ONT.

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000
 Subscribed, - - - - - 800,000
 Paid-up, - - - - - 609,524
 Reserve and Contingent, - - - - - 91,081
 Savings Bank Deposits and Debentures, - - - - - 753,401

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

Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.
 D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

THE CANADA LANDED CREDIT COMPY

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 to

D. MCGEE, Secretary.
 23 Toronto St., Toronto.

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL, - - - - - \$1,000,000
 PAID-UP, - - - - - 500,000
 DEPOSITS & DEBENTURES, - - - - - 458,000
 RESERVE FUND, - - - - - 110,000
 TOTAL ASSETS, - - - - - 1,072,763

President, - FRANCIS RICHARDSON, Esq.
 Manager - W. MACLEAN.

Interest allowed on Deposits at highest current rates. Money advanced on security of Real Estate. Mortgages Lought. No Commissions.

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED),
 (Successor to the Toronto Savings Bank.)

Office: No. 72 Church St., Toronto.

AUTHORIZED CAPITAL, \$2,000,000.

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, JAMES MASON,
 President. Manager

The National Investment CoY
 OF CANADA, (Limited.)

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

The Ontario Investment Association
 (LIMITED).

Head Office: London, Ont.

CAPITAL FULLY SUBSCRIBED. \$1,000,000
 REST 100,000

This Company is incorporated under the "Ontario Joint Stock Companies Letters Patent Act," for the purpose of Lending Money on Real Estate Security, Building Societies Stocks and Debentures. Correspondence solicited.

CHARLES MURRAY, HENRY TAYLOR,
 President. Managing Dir.
 London, Ont., 1881.

The Loan Companies.

WESTERN CANADA
Loan & Savings Company.

Offices: No. 70 Church St. Toronto.

CAPITAL, \$1,000,000
RESERVE, 410,000
TOTAL ASSETS, 3,493,000

Money loaned on straight loans or on the Sinking Fund system at the lowest current rates.
Money received on Deposit and interest allowed half-yearly.

WALTER S. LEE,
Manager.

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

CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 279,000

Money advanced on the security of Real Estate on favorable terms.
Interest allowed on Deposits.

WM. SAUNDERS, President.
W. P. R. STREET, Vice-President.
R. W. SMYLLIE, Manager.

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

PRESIDENT—SIR W. P. HOWLAND, C.B., K.C.B.
VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E.
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.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$731,683
TOTAL ASSETS, 1,320,465

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

W. Mortimer Clark,
D. Galbraith, 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 275,000
RESERVE FUND 35,000
DEPOSITS 390,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures.
Deposits received and interest allowed.

HON. T. N. GIBBS, est.
W. F. COWAN Esq., Vice-Prest.

T. H. McMILLAN
Secy-Treas.

Financial.

R. J. KIMBALL & CO.,
BANKERS & BROKERS,

Exchange Court, - - - New York.
18 years membership in New York Stock Exchange.

Buy and Sell on Commission, for Cash, or on Margin, Stocks, Bonds, and all Investment Securities, in lots to suit.

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.

MACDOUGALL & DAVIDSON,
BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

CORRESPONDENTS.—The Bank of Montreal, London, Messrs. Morton, Rose & Co., London, The Bank of Scotland in Edinburgh, Glasgow and Dundee, Messrs. Cammann & Co., New York.

Alexander & Stark,
Equity Chambers, cor. Adelaide and Victoria Streets
STOCK BROKERS,

Members of the Stock Exchange
TORONTO,

buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.

General Agents for the CANADA GUARANTEE COMPANY.

Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE,
HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.
Drafts on London, New York, Boston and Montreal at lowest rates.
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.
Collections made on all accessible points.

GZOWSKI & BUCHAN,
50 King Street East, Toronto,
BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR. EWING BUCHAN

Financial.

HOPE & TEMPLE,
STOCK BROKERS,

Members of Stock Exchange,
18 KING ST. EAST, TORONTO.
Stocks bought and sold for Cash or on Margin.

CANADA PAPER CO.,
Paper Makers & Wholesale Stationers

374, 376 & 378 St. PAUL STREET,
MONTREAL. P. Q.
TORONTO BRANCH, 11 FRONT ST. WEST
Samples and Prices sent on application.

ESTABLISHED 1845.

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

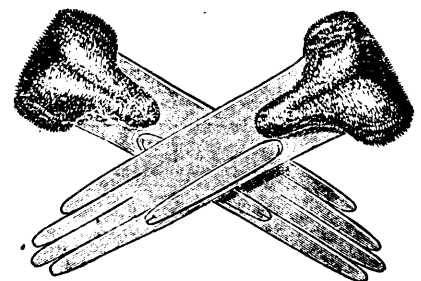
LAWRENCE COFFEY THOMAS FLYNN.

ESTABLISHED 1856.

Telephone Communications between all Offices.

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

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



JAMES HALL & CO.,
BROCKVILLE, Ont.,
Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.
N.B.—FINE CALF and BUCK GOODS a Specialty.

Leading Wholesale Trade of Montreal.

ROBIN & SADLER,
Successors to Barry, Smith & Co.,
 MANUFACTURERS OF
LEATHER BELTING,
 Fire Engine Hose, Lace Leather, Rolled
 Skirting and Shoulders.
 594, 596 & 598 St. Joseph Street,
 MONTREAL.

A. Matignon & Co.

COGNAC!!

J. S. HAMILTON & CO., Montreal.
HAMILTON, DUNLOP & CO., Brantford.
 JOINT AGENTS FOR CANADA.

B. LEVIN & CO.,
 WHOLESALE

HATTERS AND FURRIERS,
RE-OPENED
 491 ST. PAUL STREET,
 MONTREAL.

KEILLER'S

NEW SEASON'S

Marmalade!

Now ready for delivery to the Trade.
 Sole Agents for James Keiller & Son, Dundee
 and London

WM. JOHNSON & Co.,
 77 ST. JAMES STREET,
 MONTREAL.

THOMAS ROBERTSON & CO.,
 MONTREAL & GLASGOW,
Metal and Tin-Plate Merchants,

MANUFACTURERS OF
WILSON'S CELEBRATED BOILER TUBES,
 Made from Iron and Steel.
 SOLE AGENTS IN CANADA FOR
William Baird & Co., Glasgow, "Gartsherrie,"
 "Eglinton," pig iron.
Lonsdale Hematite Iron Co., "Lonsdale,"
 "Luken's" famed Charcoal Boiler Plate.
Fox, Head & Co., Middlesborough.

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St., Montreal.

JOHN TAYLOR & BRO.,

OFFER FOR SALE

**Wrought Iron Pipe, Plain, Galvanized and
 Rubber Coated.**

A large stock of all sizes up to 6 inches just
 received.

Agents for the sale of Wm. Sellers & Co's, INJEC-
 TORS OF 1876.
 U. S. Metallic Packing Co's SELF-ADJUSTING
 PACKING.

16 St. John St., Montreal.

JOHN McARTHUR & SON,
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

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

W & J. KNOX,



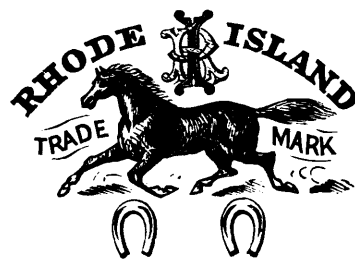
FLAX SPINNERS

And Linen Thread Manufacturers,
KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA:

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

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 AND SHOES
 WHOLESALE,

Cor. St. Peter & St. Sacrament St.

M. H. Cochrane,
 Charles Cassils,

MONTREAL, Q.

St. Lawrence Sugar Refining Co.

(LIMITED),

W. R. ELMENHORST, - - - President.
 A. BAUMGARTEN, - - - Vice-President.
 THEO. LABATT, - - - Secretary-Treasurer.

Office—88 KING ST., MONTREAL.
 THE WHOLESALE TRADE ONLY SUPPLIED.

CANTLIE. EWAN & CO
 MANUFACTURERS' AGENTS.

CANADIAN TWEEDS

CORNWALL BLANKETS,
SHERBROOKE FLANNELS,
Coaticook Cottons

LYBSTER COTTONS, &c., &c.,

{ 38 St. Joseph Street, Montreal.
 { 13 Wellington St. E., Toronto.

Advances made on Consignments.

**F
 B Co**
FOSTER, BAILLIE & CO'Y,
 MONTREAL.

Complete Stocks of Linen Goods

Of every description on hand. For Sale on
 Account of Manufacturers, the whole at prices
 that defy competition.

BUYER will do well to CALL AND EXAMINE
 VALUES before placing their orders elsewhere.

WAREHOUSE: **ST. HELEN STREET,**
 MONTREAL.

PARTNERSHIP NOTICE.

NOTICE is hereby given that the business heretofore carried on by Alexander James Robertson, under the name and style of John Robertson, Son & Co., will hereafter be carried on by James William Gale and Alexander James Robertson, under the name and style of Gale, Robertson & Co.

J. W. GALE.
A. J. ROBERTSON.

Dated at Toronto, this
30th April, 1881.

Referring to the above partnership announcement, while soliciting for the firm of Gale, Robertson & Co., a continuation of the patronage so freely bestowed on our predecessors, John Robertson, Son & Co., we give the assurance that nothing which will tend to secure EXTENDED business will fail to have our prompt attention.

For the Merchants of the Provinces of Ontario and Manitoba we shall aim to make our house a GRAND DISTRIBUTING CENTRE, and as the demands of this WIDE PARISH grow larger, so shall our facilities for supplying the trade increase. Whether it be to meet the demands of the NEAR-BY or DISTANT trade, we shall hope, by the systematic employment of the best facilities for purchasing and the gleaning of the results of a careful search of every market, to serve our friends most faithfully and beneficially.

Every department of the Dry Goods trade will have careful attention, and believing that profits lie in the VOLUME OF BUSINESS DONE rather than in LARGE profits on a LIMITED turn over, our COMMERCIAL CREED will be

LOW PRICES, LARGE STOCK, AND BEST TERMS.

As in these days TIME IS MONEY, we especially solicit the trade of the independent and prompt buyer, to whom we are prepared to give every advantage that energy, experience and capital can command.

Yours truly,

GALE, ROBERTSON & CO.

24 AND 26 WELLINGTON ST. WEST.
TORONTO.

Leading Wholesale Trade of Montreal.

THIBAudeau, FRERES & CIE,
Importers and Wholesale Jobbers in
BRITISH, FOREIGN & DOMESTIC
DRY GOODS,
Corner of Sous-le-fort and Peter Street,
QUEBEC, P. Q.

Branches—Thibaudeau, Brothers & Co., Montreal
Thibaudeau, Brothers & Co., London, E. C., England

WHITING, best London,
To arrive early in May, cheap, in large lots.

BI CARB SODA.

BORAX, Coghill's refined.

FOR SALE BY

COPLAND & McLAREN,

Wellington Chambers, **GLASGOW.** | Wellington Mills, **MONTREAL.**

THE COUNTERFEIT

Which is to-day doing the greatest and most wide-spread mischief is the substitution of Alum for Cream of Tartar in the manufacture of Baking Powder. Avoid danger by using only the old, well tried

COOK'S FRIEND.

which contains NO Alum, never yet asked for a certificate, much less paid for one, and is its own best recommendation, making FRIENDS wherever it goes. **W. D. McLAREN**, Union Mills, 55 & 57 College St., Montreal.

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS
AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

THE CANADIAN RUBBER CO.
OF MONTREAL.

Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,

Office & Warerooms, 335 St. Paul St., **MONTREAL.**

Branch House, 45 Yonge St., **TORONTO**

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

SPOOL COTTON.

This Thread is the only make in the **CANADIAN MARKET** that received an Award at the **CENTENNIAL EXHIBITION** for

Excellence in Color, Quality & Finish.

M. E. Q.  **M. E. Q.**

TRADE MARK

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

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

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & COY

IMPORTERS OF

DRY GOODS, SMALLWARES,
AND FANCY-GOODS.

347 & 349 St. Paul Street, **MONTREAL.**

CASSILS, STIMSON & CO.,
LEATHER MERCHANTS,

Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.

Agents for Canadian and American Leather Board & Leather Board Counters.

COMMISSION Dealers in Domestic **LEATHER.**
18 ST. HELEN ST., **MONTREAL.**

THE

BOOT & SHOE TRADE

Would conserve their own interests by not placing Spring orders until they have examined our samples which will be out in January.

Superior work and general assortment. Write for particulars if required.

PINKERTON & CO.,
MONTREAL.

MACKENZIE, POWIS & CO.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

St. John & Hospital Sts., **MONTREAL.**

UNIVERSAL GRINDER.

To Produce Merchants, Farmers and others.—The syndicate working **NEWELL'S PATENT UNIVERSAL GRINDER** have opened their new and extensive mill premises in this city at No. 572 William St. facing the Canal, above St. Gabriel Locks. They undertake to crush or grind **Phosphate** and other minerals, bones and other substances, at a rate from one to eight tons per hour, according to fineness required. Corn, Oats, Buckwheat, Barley, Malt, Flax, and any other cereals are reduced to **Course or Fine Meal**, in quantities exceeding **One Hundred Bushels an hour!** Moulie, cracked corn, granulated wheat and Graham flour are specialties attainable only by the use of these machines. Orders for Grinding are now registered.

For details, apply at the **DOMINION GENERAL AGENCY, 26 Hospital St., Montreal.**

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.

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

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

Leading Wholesale Trade of Montreal

FORD & SONS,

PATENT

BATH BRICKS,

IN 2 DOZ. CASES.

WM. JOHNSON & CO.,

77 St. James Street,

MONTREAL.

Mercantile Summary.

The steamship "Valetta" from Cow Bay, N. S., with coal, arrived at Montreal last Friday, being the first arrival from sea this season.

The Customs' receipts at Montreal for the month of April show a very large increase over those for the same month of last year, being \$517,054 as compared with \$328,113.

The Montreal Corn Exchange Association has decided to throw open the floor of the Exchange to the general public, between the hours of noon and one p.m., upon the payment of an annual subscription of five dollars.

It is stated by the *Sarnia Observer*, that Messrs David Morrice & Co., of Montreal have secured the old Taylor refinery at Wyoming and are going into the manufacture of refined burning oil.

It is stated that the firm of McGarvey & Co., which does a large retail business in Wyoming, has adopted the cash system, and will give it a thorough trial, being convinced of the difficulties that beset a retailer who gives credit.

The first arrival of the new Allan steamer "Parisian" at Montreal, is to be made the occasion of a banquet tendered to Sir Hugh Allan and Mr. Andrew Allan by the citizens of Montreal. An influential committee has the matter in hand, and the 12th inst. has been fixed upon as the date upon which the event takes place.

WATERLOO County has lost one of her pioneers and one of her most worthy citizens in the death last week of Sheriff Davidson, who had held that office for nearly thirty years. Coming from Aberdeen to Canada in 1835, Mr. Davidson was in turn farmer, shop-keeper, miller, in Bridgeport, Berlin and New Aberdeen. He has of late years been a director of the Wellington Mutual Insurance Company, of Guelph, where, as well as in his own County, his genial presence will long be missed.

HERE is a little history which reads as of its actors had been reading dime-novels, and had planned a bit of free-booting frontier life after their pattern; Wm. Gilliland, who in 1879 was a shop-clerk in Sarnia, went to Winnipeg. There he was detected in wholesale larceny, according to the *Free Press*, and sent to gaol. His brother Robert, and two other persons, named Mitchell and Clanty, banded together to rescue Wm. Gilliland from durance vile, but their attempt failed and the would-be liberators were arrested in their turn, and all committed for trial.

Four traders absconded in one week: a baker, two blacksmiths, and a tavern keeper, all from Ontario. The tavern-keeper sold a farm, and took the proceeds away with him, but we are left to infer that the others "skedaddled" poor.

J. A. WELSH, a grocer in Hamilton, formerly a brush maker, has been doing a small business for about 18 months. Lack of business ability and lack of capital, have been the causes of his failure, with liabilities of about \$1,500.

AFTER being in the retail hardware business for a couple of years past, in London East, Mr. Dawson Kerr has assigned in trust. He had but little capital, and being anxious to sell goods, he did entirely too much business on credit for his means. His liabilities are not large.

NEIL, PARRISH & Co., sash and door manufacturers, Toronto, are in trouble. The senior partner left the city without giving notice, and owing their workmen over \$200 in wages. A bailiff is in possession of the premises.

THE statement of the Consolidated Bank for the month of April shows the slight decrease in liabilities of \$1,500. Notes discounted have been reduced by \$18,000, this item now standing at \$322,449; \$1,300 of overdrawn accounts has been paid, but this item still continues large, figuring at \$139,351.

THE first steamships to arrive at Montreal from a European port this season, the fine steel steamer "Buenos Ayrean", of the Allen Glasgow line. She arrived Monday evening, with a cargo principally heavy goods.

MESSRS COLLIS & Co., of St Johns, Newfoundland, hardware merchants, are reported as failed. Liabilities are stated at \$6,000 with assets of about \$3,000, the firm has been only five years established, but complaints of their slowness in payments had been common for some time past.

WE learn from a Sarnia correspondent, that Mr. N. C. Peterson, of the Sarnia Foundry and Machine Works, has completed and shipped this week, to order of J. S. Longhead, an order of special machinery, consisting of five steam engines and five sets of drilling rig irons, all to be used in operating for coal oil in Cape Breton.

P. A. EGLESON, clothier, Ottawa, offers to compromise. He commenced business in 1864 on borrowed capital. Was twice burned out and failed in 1868. In 1869 he re-commenced business; in 1874 he speculated in real estate with unfavorable results, and has not recovered. He now proposes to pay 30 per cent on liabilities of \$20,000.

LAST week two more persons left Seaforth for "the land of the free and the home of the brave." These are Messrs. John Govenlock and Peter D. McEwan, extensive cattle dealers. Both were believed to have made considerable money and had some property. They shipped a good deal to Britain and their sudden departure was quite a surprise.

MR. W. ALLEN began as a general storekeeper in Victoria, Welland Co. about eighteen months ago, getting a present from his father of a bankrupt stock owned by one McLachlin. Seeming to lack business qualities, having had no ex-

perience and being a minor, he could not well be expected to succeed. An assignment has been made for the benefit of creditors. His assets are about \$5,000 and liabilities \$9,000.

A GENTLEMAN in the New York Swamp met a rather uncertain acquaintance the other day, when the latter said: "I'm a little short, and would like to ask you a conundrum in mental arithmetic." "Proceed," observed the gentleman. "Well," said the "short" man, "suppose you had \$10 in your pocket and I should ask you for \$5, how much would remain?" "Ten dollars," was the prompt answer.

A DRY GOODS firm of some years standing, in Whitby, is in trouble. We refer to Messrs. Hamilton & Harrower. The last named came into the business in December, 1877, after the failure of the firm of Hamilton & Co., who were burned out about three months previously. At this failure the firm borrowed money from some friends and paid 65 per cent. of their liabilities of \$30,000. They appeared to be doing a good business, but realized very little out of it. They had been frequently sued by various creditors, and have assigned in trust. No statement of liabilities has yet been prepared.

MR. J. W. GALE, who has been for many years favorably known in the retail trade in this city, has become partner with Mr. A. J. Robertson, of the old dry goods firm John Robertson, Son & Co. The new firm of Gale, Robertson & Co., purchase the assets and continue the business of the old house. The partners must have learned the wants of the community with respect to styles and qualities of goods, and may be expected to add to the variety of wholesale soft good stocks this market already boasts.

THE management of the British American Business College seems to be conducted in a spirited manner and with considerable ability. In addition to the usual weekly lectures on commercial law and other branches, occasional lectures on practical business subjects were delivered during the winter by a number of prominent citizens, including Prof. Goldwin Smith. As an incentive to greater diligence and more thorough work the president of the college provided gold and silver medals. These were presented to the students on Tuesday last by the president of the Institute of Accountants and Adjusters of Canada, who decided as to the respective merits of the competitors. Mr. Charles Robertson occupied the chair. The presentation was accompanied with some excellent remarks of a very practical character which were well received by the students.

THE sale of the Elora Carpet Factory to Messrs. Laidlaw & Shortreed, which we noticed a short time ago, appears not to have been completed. Messrs. Priestman & Burgess, of this city, offered better terms and on Wednesday last they took possession of the premises. They pay the corporation \$7,000 for its interest and permit the property to be assessed for ten years at a value of \$12,000 regardless of its cost. This sale disposes of the litigation between the town and the Merchants Bank. The new firm will abandon the carpet trade and will probably

manufacture some class or classes of worsted goods. The property is a very valuable one, the buildings, machinery, and water privileges being extensive and most complete, costing the former owners between \$50,000 and \$60,000. The purchasers intend taking immediate steps to have the concern running by an early day.

THE London Electric Light Company, is the name of an organization proposed in that city and applying to be incorporated in Ontario, Capital \$150,000 in \$100 shares. Head office, London, but proposing to operate in Hamilton, St. Thomas, Ingersoll, Strathroy, Chatham, Windsor, Woodstock, Stratford, Sarnia, Seaforth, Clinton, Wingham, Simcoe. The gentlemen named as first directors are George S. Birrell, Isaac Waterman, Col. Lewis, Thos. Beattie and H. Waterman. The Quebec and Levis Electric Light Company give notice of application; the Canadian Electric Lighting Co., want to erect poles all over Quebec province, and the Montreal Electric Light Co., capital \$100,000 is also being organized. St. John, N.B., wants the light, too, and Messrs. S. Jones, Stones, Rolph and Allen, propose to form a company with \$200,000 capital.

EVIDENCE is not wanting that the wholesale manufacture of boots and shoes will eventually be in the hands of the larger houses unless the smaller ones confine themselves to special lines of work. Recent failures in this line have all been among concerns of small calibre, who evidently cannot compete successfully with their opponents of larger means and better facilities. The last suspension in this line is that of Forbes & Stevenson, of Montreal, a meeting of whose creditors was held last Monday. The liabilities are \$23,000, some \$9,000 of which is due to one house. A nominal surplus of \$7,000 is claimed, but how this will stand investigation is yet to be seen, though from present indications creditors expect to come out pretty well. Since writing the above the firm has assigned in trust to Messrs. Northey & Dougall, two of the principal creditors. Mr. Forbes made an offer of ninety cents, but as he could not furnish security, it was declined, and in every probability the estate will be wound up.

WHETHER alarmed by the Scott Act agitation or not, we do not know, but eight hotel-keepers, at Toronto, Clifford, Caledon, Seaforth, Glencoe and Stratford respectively, have sold out. J. Martin, confectioner, at Woodstock, has sold out; so have S. V. Bray, general dealer, at Stouffville; Olander Allen, grocer, Springfield; John Adair, blacksmith, St. Mary's; Thomas Jackson, harness maker, Orangeville; Richard Blatchford, blacksmith, Hensall and A. J. Smith, hardware dealer, Elora. The Zeigler Novelty Works, Berlin, are advertised for sale. Dawson Kerr, hardware, London East, has assigned. The sheriff is in possession of Wm. Allen's general stock, at Victoria. In the Maritime Provinces we find the following changes:—Charles Carr, dry goods, Halifax; Archd. Walker, North Range, N. S.; A. B. McLean, Grocer, St. John, have assigned. John F. Baker, millinery, and W. T. Newman, haberdasher, Summerside, P.E.

I., sold out; Andrew Nisbet & Co., shipbuilders, North Sydney, and Union Co.'s woollen mills, Truro, dissolved. J. & W. Stewart, merchants, St. John's, Newfoundland, dissolved partnership. Hamilton & Harrower, dry goods and groceries, Whitby, have made an assignment in trust, likewise Hill Brothers, of Seaforth, general dealers. The woollen manufactory at Woodbridge, established by Mr. Wm. Mackie, has been sold to Messrs. Burkholder & Hardy, The milling firm of W. J. Pope & Co., Charlemagne, Que., is offering a compromise.

NEARLY \$100,000 has been subscribed in New Glasgow, N.S., for the purpose of establishing glass works in that town. It is the intention of the company to manufacture table ware, decanters, lamp chimneys, fancy ware, etc. A company starting in this branch of manufacture in Pictou County has the advantage of cheap coal, which from the close proximity of the mines, should not cost more than one dollar per ton. It is expected that operations will be commenced in the early part of autumn.

—From a circular issued by the Superior Savings and Loan Society, of London, Ont., we learn that a new issue of stock has been decided upon by the directors. It appears that the last issue of 2,000 shares, was all taken up and applications made for so much more that it was thought desirable to make another at 20 per cent. premium. This, with the premium on the present issue will make the reserve and contingent funds \$80,000, or over 62½ per cent. of the full paid up capital; about half of this amount has been obtained by selling stock at a premium.

FIRE RECORD.

ONTARIO.—Prescott, April 29th—The following is a list of the losses and insurances on the late fire: Strohmeyer, total loss; stock insured in the Norwich, of England, for \$500, in the Union \$500, in the Mercantile \$500, and in British America \$500 on his furniture. James Buckley, total loss of building; insured for \$3,000 in the Citizens and \$3,000 in the Royal Canadian. Nesfield Ward, partial loss to building; insured for \$2,500 in the Western J. V. Miller, stock removed and damaged; stock insured for \$3,000 in the Mercantile and \$2,000 in the Union. S. M. Coons, partial loss to building; insured for \$3,000 in the Royal. Mrs. Evans, loss slight, building insured in the Lancashire for \$1,000. P. Coughlin, loss slight; the building insured in the Lancashire for \$800. Chamberlain & Co., total loss; insured for \$3,000 in the Lancashire and \$3,000 in the Queen.—St. Thomas, May 2.—The Canada Southern Railway freight house burned; loss, \$50,000.—Fergus, 2nd.—Two small frame houses burned. They were owned by Mr. Jamieson.—Goderich, May 4.—James Keag's house burned; insured in Standard, \$800.—Paris, 4th.—A small store-house belonging to Adams & Hackland burned; loss, \$600.—Erin, 4th.—Wm. Stewart's barns and contents burned; insured in Gore, \$1,400.—Sullivan, 4th.—Cliff & Shaw's woollen mills with contents, valued at \$5,000 burned; insured in Phoenix, \$2,000.—London East, 3rd.—Mr. Meehan's frame hotel burned; insurance about \$1,500.—London, May 4th.—Senator Leonard's foundry burned; loss about \$50,000; insured about \$15,000.—St. Catharines, Apr. 27.—C. Steinberger, cigars; Smith, coal oil, and Grobb, a furniture dealer,

burned, loss small.—Port Hope.—J. J. Turne's building, stored with 70 tons hay, burned; insured for \$845 in the North British.—Gloicester Tp., Apr. 28.—The barns of T. W. Wallham, Mr. Tyfare and R. Dagg burned, with the house of the latter; loss \$7,000, no insurance.

OTHER PROVINCES.—Quebec April 26.—The insurances on the buildings destroyed on Scott street are as follows:—On Messrs. W. & E. Baril's block, \$1,200 in the North British & Mercantile and \$300 on the furniture. On Damase Fiset's \$1,600 in the Liverpool, London & Globe. Mr. Robitaille's house \$1,200 in the same company. On Mr. Gagnon's house \$1000 in the Royal, furniture \$300 in the same office. On the furniture of Mr. Fiset, \$400 in the Quebec. On the Trepannier block, \$600 in the Royal, \$800 in the Canada and \$1,300 in the Northern, with \$100 in the same company on a stable. Carleton, N.B.—Mich., Burns' barn burned with two horses.—Anagance, N.B.—A. E. Mackintosh & Co.'s buildings burned, loss \$4,000; no insurance.—St. John.—Knox & Thomson's furniture factory damaged by fire, loss \$1,000.—Amherst, N.B.—J. W. Dowther's barn and house, with contents and 30 head of cattle, in Fenwick, burned.—St. John, May 2.—The dwelling house, barns and outbuildings belonging to L. B. Sawyer, were burned at Prince of Wales, near Musquash; no insurance, loss \$1,000.—Moncton, April 29.—The British hotel burned, with outbuilding.—Upper Stewiack, N.S.—Arthur Bently's house burned; not insured.—Ottawa.—Some small tenement houses burned, loss \$500; not insured.—Montreal, May 4.—Mooney's tannery burned, with contents; loss very heavy; insurance not yet known.

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G G	B B	SSS	MM	MM	II	TT	TT	HH	HH
G	B	SSS	MM	MM	II	TT	TT	HH	HH
G G	B B	SSS	MM	MM	II	TT	TT	HH	HH
GGG	BBB	SSS	MM	MM	II	TT	TT	HH	HH



H	H	EE	NN	DD	RR	RR	SS	SS	OO	NN	NN
H	H	EE	NN	DD	RR	RR	SS	SS	OO	NN	NN
H	H	EE	NN	DD	RR	RR	SS	SS	OO	NN	NN
H	H	EE	NN	DD	RR	RR	SS	SS	OO	NN	NN
H	H	EE	NN	DD	RR	RR	SS	SS	OO	NN	NN

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, MAY 6 1881

MATERIAL PROGRESS IN QUEBEC.

The Session of the Legislature of Quebec was opened by a speech chiefly retrospective. We are reminded that the manufacture of beet sugar is now assured. This manufacture was one of the objects which, in the previous Session, was promised the encouragement of the Government. Mr. Chapleau's Government may claim that this promise has been fulfilled. The legal regulations for the development of the phosphate mines of the Province were expected to produce good results, though the imposition of a royalty would seem a left-handed way of aiding this industry. Satisfaction is expressed at the establishment of a loan company which has reduced the rate of interest to farmers; and from the farmer's point of view, this is of course a good thing. But neither the Government nor the Legislature had anything to do with bringing about this result further than by granting a charter. Some members of the Government, as private individuals, assisted in the promotion and establishment of the company. The change is due primarily to the abundance of capital seeking investment; but it would be to no purpose that capital was superabundant, in France, unless a means of transferring some of it to the Province of Quebec had been found. The speech deals with smaller industries, such as the increase in the manufacture of butter and cheese; but it is vastly more important that butter should be made of a better quality than that its quantity should be increased. On the essential point of quality, no information is given. It seems, however, though not here stated, that the Government has, somehow, been the means of establishing a buttery in the County of Kamouraska; and it is by means of this kind that the enormous waste occasioned by the making of bad butter, will be remedied.

Colonization, or the extension of new settlements, is reported prosperous; but we do not see in what way the repatriation of French-Canadians can be held to be a prof

that the country is becoming better known abroad, though the inflow of foreign immigration may fairly be cited to that effect.

The only thing said about the network of Provincial railways, is on its value in affording means of communication, which owes its existence to legislative subsidies. In the previous Session, the Government expressed its anxiety to dispose of some of the most important of these roads, by sale to the Dominion Government. But the Dominion Government has shown itself anxious to dispossess itself of the railways it had on hand rather than to purchase additional roads. It has disburthened itself of the Pacific Railway, and the Minister of Railways publicly stated, in the House of Commons, that it would be a good thing for the country if some combination of responsible men could be induced to accept a gift of the Intercolonial road. Under these circumstances, the sale of the Quebec, Montreal and Ottawa Railway to the Dominion Government is out of the question. This road has cost the Province nearly \$13,000,000, and the Quebec *Chronicle* makes the statement broadly, that it has yielded a net profit of \$226,800. If this be so, we must say that it is a very remarkable result; but it seems altogether too good to be true, and we must suspend judgment till the official figures are published. If the *Chronicle* be correct or anything near it, there could be no difficulty in either selling or leasing the road to advantage. The Dominion Government being out of the question as a possible purchaser, the Pacific Syndicate might be expected to be anxious either to lease or buy. There have undoubtedly been negotiations having in view one or other of these objects, and it is probable that the facts, should the state of the negotiations permit of it, will be laid before the Legislature, during the Session. It is not at all improbable that events may justify the railway policy of the Quebec Government, a policy which at one time seemed to have passed the line of prudence. Pecuniary success would be a double success; for what was mainly looked to, in granting the subsidies, was to establish new lines of communication which would justify themselves by the indirect benefits they would bring. These railway enterprises are due to Quebec having a Provincial autonomy, under Confederation. Under the old union, or under a consolidated Government of all the federated Provinces, the means of building these railways could not have been found. It would have been impossible to pledge the credit of the general Government for their construction, and the local Government would not even have had an existence, much less a credit capable of sustaining the burthen of these subsidies.

The receipts of the Crown Lands Department are said to exceed those of previous years; but this fact furnishes no guide for the future, since there was, last year, an extraordinary sale of timber limits. That sale may or may not have been provident. It was made before the lumber trade had undergone a complete revival, and the limits would bring less than they would have brought a year later. The purchasers may have been lucky in what they got, but that is hardly a reason why the Government, which looks at the sale as a means of revenue, is entitled to congratulate itself upon the result.

All things considered, the Province of Quebec is in a more hopeful position than she has been for a long time; repatriation is gaining impetus; though the hope of preventing an outflow of population cannot be indulged with reason by any old settled part of North America. The Canadians who come back from the States will bring the knowledge of new arts and industries along with them; and thus their labor and that of their friends with whom they come in contact, will be made more effective.

THE EXPORT CATTLE TRADE.

The exportation of Canadian live cattle to Great Britain is a trade upon which great hopes have been built, and the steady growth of which has been confidently predicted. It is not so long since we heard, and with reason, that there was "money in it," on which account, doubtless, a good number of exporters hastened to try their hand. The occasion was favorable a few seasons ago, for British cattle had been decimated by diseases, and prices there were high, while here they were low enough to leave a good margin to the shipper.

So great has been the number of American and Canadian cattle sent to Britain in the last year or two, however, that a marked change is apparent in the result of recent shipments, so far as regards profit. We have learned that the owners of the live cargo of the *European*, which sailed from Halifax last month with 450 head of good Canadian cattle, mostly from Wellington County or thereabout, at a freight of £4 10s. per head, lost some thousands by the venture. Advice bearing date the 25th April, describe the Liverpool cattle market as "dreadfully bad," and a cable of the 2nd instant says, "Market worse, hundreds unsold," while the prices realized for beeves there, are such as to net shippers, as stated by credible persons, a loss of from \$8 to \$12 per head.

There are several reasons for this condition of things: In addition to the increasing numbers of beeves sent into Britain from

America, from Holstein and other parts of Europe, more cattle are being raised in England itself than were raised a few years ago; prices there have been steadily coming down, while here they have been forced up by the export demand, and our freights have been high. Another very considerable element in the problem is the growth of the American dead-meat trade with Great Britain. By the use of refrigerators on a large scale on ship-board, and so preserving an evenly cool temperature, it has been found possible to transport across the Atlantic, meat killed in the United States, and present it in the English market in excellent condition. A prejudice hindered this dead-meat, for a time, from "taking" in England, but the hundreds of carcasses now sent almost daily by steamer from New York find sale in the old country with increasing readiness, and help to lower the prices. To these circumstances add the fact that where, in 1877, the first beeves sent to Britain from Canada cost in Ontario on the hoof 4½c. per lb., as much as 5¼ to 6c. is paid this year, and it will be less incredible that, in the experience of some of our largest dealers, there is no longer "money in it" on its present basis, but that a number of recent shippers have lost money and are thoroughly discouraged from further operations. Something similar is the case with sheep. Eighteen thousand merinos were landed in England from this continent the other day almost simultaneously, and so great was the glut that they sold for 4½d. per pound. As much as 6 cents live weight has been paid here within a few days for shipment.

The business has assumed a serious aspect, and unless something can be done to put it on a paying footing, say the shippers, there must be a decided decline in our cattle export. Ocean freights are too high, it is claimed, for one thing, while in the face of prices realizable in Britain, it will not do to pay so much for the live animals here as has been paid. It is very probable that the point is near, if it be not actually reached, where system, economy, and the skill of the experienced merchant are found to be essential to success.

In many businesses, where new markets are found, or where new phases of trade appear, it is possible, often, for tyros or mere speculators to "go in" while the margin is large and whilst few have perceived the opening, and reap large profits for a while. Time, however, is pretty sure to bring increased competition, and reduced profits; and it is then that experience, knowledge and superior arrangements are essential in order to make ends meet. Such a point appears to be reached in this trade; and it is the part of wisdom for shippers to

perceive it and act accordingly. It will no longer do to send forward ship-load after ship-load of beeves or sheep, bought here at high prices, and run the chances of a favorable trans-Atlantic market. In this, as in any other export business, the debit and credit of the venture must be scanned before-hand, the items of expense closely calculated, and the probable supply cautiously learned. In short, the cattle exporter, to be successful must become a skilled merchant. Rule-of-thumb will not answer; and "going it blind," always dangerous, is now-a-days ruinous.

We still think that Canada can send her surplus cattle to the old land, and do so profitably. But we must take full account of the great enterprise and the superior resources of our United States competitors: of the varying states of the market we propose to reach; of the constantly changing conditions of transport. If live-stock shipment prove to be at a disadvantage compared with dead meat export, we must prepare, as circumstances change, to change our methods with them. So far as the carriers are concerned, steamship owners, as well as railway companies, may be trusted, we should think, to do what is reasonable in the way of needful concessions in order to retain a trade which, already profitable to them, is so important for their future employment.

THE MONETARY CONFERENCE.

The discussions of the Conference are to turn upon five questions, which a committee has adopted, and which assume an interrogatory form. They are in these terms:

"1st. Have the diminution and great oscillations in the value of silver which have occurred especially of late years been injurious to commerce, and consequently to general prosperity? Is it desirable for a ratio of value between the two metals to have great fixity?"

"2nd. Are the phenomena indicated in the first part of the foregoing question to be attributed to an increase in the production of silver, or to legislative measures?"

3rd. Is it probable or not that if a large group of States give unlimited coinage of legal pieces of both metals having full paying power, in the uniform proportion for gold and silver contained in the monetary unit of each metal, stability, if not absolute, at least very substantial, will be obtained in the relative value of those metals?"

4th. In case the preceding question is answered affirmatively, what measures should be taken for reducing to a minimum oscillations in the ratio of value between the two metals? For instance, would it be desirable to impose on chartered banks of issue, the obligation of always accepting at a fixed price ingots of gold and silver offered them by the public? Could the public be insured of the same privileges in countries where there is no chartered bank of issue? Should mintage be gratuitous, or at least uniform in all countries for the two metals? Should there be an understanding to leave free of all obstruction international commerce in the preceding metals? 5th. In adopting bi-metallism, what

should be the ratio between the rate of pure gold and silver contained in the monetary units?"

The first question is divisible into two parts, and really forms two questions. In it, the diminution and great oscillation in the value of silver, of late years, are assumed; and the question asked is whether this diminution and oscillation in value have been injurious to commerce and general prosperity. It is difficult to see how the question can be answered otherwise than in the affirmative. Money is required to be a standard of value, and any metal subject to great changes in value, wants the essential quality of a desirable standard. A standard of value should, if possible, be uniform and unchanging; but if this is, in the nature of things, impossible, it should be as nearly immutable as can be. This cannot be affirmed of silver; gold is possibly undergoing some appreciation in value; for it is doubtful whether the present supply is equal to the demand; an opposite state of things to that against which Chevalier, some years ago, thought the commercial world required protection. But since 1849, the date of the California gold discoveries, silver has undergone greater fluctuations in value than gold; and everything indicates that this will be the case in the immediate future. The known stores of silver available for profitable mining are much greater than those of gold. To the second part of the first question, an affirmative reply must be given. If there is to be a bi-metallic currency, it is desirable that the ratio of values between the two metals should have greater fixity. But to make that fixity real, it must be found in the conditions of the market value. Legislation cannot fix the ratio of the real values, when the market values are fluctuating.

The second question cannot, perhaps, be answered either negatively or affirmatively, without some qualification. It is tolerably certain that both the increased production of silver and the legislation which restricted its use, tended to reduce its value; the first operating through the natural law of supply and demand; the latter aggravating the evil of abundance by the artificial process of rejecting the use of silver as coin, and in this way diminishing the demand.

The third question asks, in effect, whether concerted legislation by a large group of States, could give substantial if not absolute fixity to the relative value of the two metals. Legislation could by remonetizing silver, increase the demand for it; and the power of either metal to discharge debt would have the same effect. But, if there were a very much greater relative production in value of one metal than of the other, the natural laws which regulate value would refuse to be suspended.

ed at the fiat of concerted legislation. The greater the number of nations using a double standard, the nearer would fixity of value be attained; but if great commercial nations, like England, rejected the double standard, it is not probable that even substantial fixity of value would be attainable, and perhaps not even if she accepted the double standard.

The way in which the fourth question is put looks as if the first three were intended to be answered affirmatively. And it is this feeling of a foregone conclusion that detracts from the value of the labors of the Conference, in advance. The question whether chartered banks should be obliged to buy all the gold and silver bullion offered to them, takes us far afield. The framers of the question doubtless had in their minds, some of the great banks of Europe, such as the Bank of France and the Bank of Germany. Whatever these large banks might do, it is quite certain that the obligation would weigh down a great many small chartered banks in America. Whether mintage should be gratuitous is a question that has a permanent interest; it existed long before this Conference was thought of, and it will long survive that event. That there should be a certain uniformity in the mintage of all nations goes without saying; respect being had to weight and fineness. The nearer we come to uniform values, the nearer we shall arrive at the essentials of an universal currency, in the way of introducing which, national vanity is likely long, if not always, to stand.

What the ratio to be fixed by legislation, between the two metals should be, is a problem that involves an impossibility. Two things of fluctuating market value can have no permanent uniform ratio between them. Legislation here wants the absolute power required to effect the end aimed at; it cannot prevent fluctuations in the market value, and those fluctuations will insensibly extend themselves to the standards. For instance debts would be paid in the cheaper metal, and the ratio, while appearing to exist, would be to a great extent ignored. There are certain things which legislation cannot do; and it can no more establish a permanent ratio of values between two metals, of which the market value is fluctuating, than it can transform a man into a woman.

THE DETENTION OF LETTERS.

To open the letters of another person by mistake, and having learned their contents to use them for one's own benefit, is not a reputable proceeding. It is not only contrary to law but repugnant to the feelings of any one with right views of social or business

relations. A case which is creating much interest in financial circles happened in London the other day, the particulars of which we find in the *Free Press* of that city. There are, as most of our readers know, two Ontario loan companies whose names somewhat resemble each other, viz., the London & Canadian Loan & Agency Company, Toronto, and the London Loan Company of Canada, London, Ontario.

Mr. M. J. Kent, manager of the London Loan Company, received, on the 14th Feb., last, a letter addressed "The London & Canadian Loan and Agency Company, London." This letter he opened. It contained an agreement relating to a loan of \$400, which a gentleman residing near Harri- ston, has negotiated with the Toronto company named above, and the envelope containing which he misdirected to London instead of to Toronto. The first intimation this gentlemen had that his letter had not reached the Toronto Company was a communication from the London Company's manager, offering him a loan upon the property in question on better terms than those for which he had agreed with the Toronto concern. The day afterward, he wrote the Company at London, desiring that his letter be re-mailed to Toronto, as he had intended, and enclosing stamps for that purpose. Upon the 25th February the packet was received by the Toronto Company, as we are informed.

The officers of the latter were annoyed, not unnaturally, at the detention of their property and at what certainly appeared an attempt, on the part of the London Loan Company, to profit by what it had learned through the agreement in question, of a transaction between another company and a client. The solicitors of the Toronto Company twice wrote Mr. Kent for an explanation of the matter, but received no reply. The Manager then addressed the president and directors of the London Loan Co. repeatedly, without eliciting either explanation or apology. At last, on the 18th of April, application was made in London for a summons, and the manager of the London Loan Company was arraigned before the Police Magistrate for detaining papers, the property of the complainant company; for fraudulently attempting to use the contents for their own benefit, and for inciting the borrower to damage the Toronto Company. The result of the examination, which extended over two days, is that Mr. Kent has been committed for trial at the Assizes.

Having thus explained the circumstances with some fullness, we think it well to say that the remarks of the Montreal *Shareholder* upon the matter at issue do not, in our opinion, at all apply. That journal sees in

the arraignment of this gentleman only "the spectacle of a respectable citizen invoking the criminal law against another to feed a momentary hunger for revenge." When it is considered that no less than eight weeks were allowed to elapse before proceedings were taken, and that many applications were made to manager, president and directors severally, for explanation of what had certainly an evil look, it does not appear like indecent haste or hunger for revenge to insist on an investigation when parties in the position of Mr. Kent will neither apologise like gentlemen nor reply like ordinary business men to justifiable enquiries. We are quite willing to grant that, as the *Shareholder* infers, Mr. Kent opened the letter innocently enough, but, it is alleged, he detained it, which was not innocent, and it appears he attempted to use its contents to the detriment of a rival company and the advantage of his own, which was very far from innocent. We shall not comment further upon the case at present, as it is before the Courts, whose decision will be looked for with decided interest.

ASSIGNMENTS IN TRUST.

Assignments made in trust for the benefit of creditors being, under the law now in force in this Province, the only means of effecting a rateable distribution of the assets of insolvent debtors, should meet with every encouragement from creditors and courts. So long as there is a real intention on the part of a debtor to give up everything, to be divided proportionally among all creditors entitled to participate, as little effect as possible should be given to technical objections to the particular form of assignment made. This is apparently the course approved of by the wholesale trade generally on this subject, but there appear to be exceptions. Fortunately, our judges do not seem disposed to look favorably on litigation, having for its object the defeat of such assignments honestly made.

An instance in point has arisen quite recently in the case of one Cornish, a retail boot and shoe dealer of this city, who made such an assignment to Mr. Badenach, formerly an official assignee for this county. One of the Montreal creditors, having obtained judgment against Cornish, insisted on his stock being sold out by the sheriff, and the validity of the assignment tested in court. The interpleader issue directed for this purpose, came on for trial before Chief Justice Wilson, of the Court of Common Pleas, at the present Toronto Assizes. One of the objections taken was that the deed was void because it permitted the trustee, if he saw fit, to employ the in-

solvent in the winding up of the estate. Another was that the deed was void by reason of a provision contained therein that the trustee should incur no personal liability except for his own wilful acts and defaults. These and other objections, all being of a similar kind, were promptly over-ruled by His Lordship, without even calling upon the opposite counsel for any argument upon them. The only authorities cited in support of the objections made, were some American decisions, which the learned Chief Justice thought were not applicable under our law.

We understand that the assignment made by the Wellington Oil Company, of Guelph, is being questioned, in the interest of one of the London creditors, on somewhat similar grounds. It is more than probable that the objections made in that case will meet with the same treatment when they come before the court as those made to the Cornish assignment received. This would be a matter of congratulation to every one interested in securing an equitable distribution among all creditors, of the effects of bankrupt debtors.

—A table showing the quantity of timber, both sawn and hewn, imported into Great Britain during the first three months of this year, and the share of it received at various ports, appears in the London Journal of the Timber Trades. The principal ports are thus represented :

	Loads Hewn.	Loads Sawn.	Total.
Cardiff.....	47,517	1,623	49,140
Liverpool.....	11,600	25,927	37,527
London.....	16,788	16,449	33,237
Newport (Mon.)..	25,911	2,317	28,228
Greenock.....	16,547	7,655	24,202
Swansea.....	18,011	91	18,102
Newcastle.....	6,246	4,163	10,409
Hull.....	3,233	6,865	10,098
West Hartlepool.	4,597	5,066	9,663
Sunderland.....	6,264	2,557	8,821
Bristol.....	1,458	4,943	6,401
Grimsby.....	3,912	2,309	6,221
Barrow.....	2,286	3,325	5,611
Leith.....	1,048	3,182	4,230
Belfast.....	2,939	1,876	4,815

To these may be added Borrowstounness, Grangemouth, North and South Shields, Portsmouth, Plymouth, Lynn, Chester, Glasgow, Cork, Newry, Dublin, and Waterford. Most of the other ports which make up the total of 333,927 loads received in three months ending March, took but small quantities. Of the whole quantity, 128,741 loads were of sawn wood, and 205,186 loads hewn.

—*L'Electeur*, of Quebec, published a letter purporting to come from France, to the effect that it had cost the Credit Foncier Franco-Canadien \$300,000 to buy its charter from the Quebec Legislature. It was added

that, after the passage of the bill, \$14,000 was placed at the credit of two members of the government. M. Chapleau, one of the members referred to, brought the matter before the House to vindicate the honor of the legislature. For himself, he said, the personal charge was false, and promised that he would meet his detractors with proof before a regular tribunal. Mr. Wurtele declared that not a single copper was spent to obtain the charter; that no member of the House received anything, directly or indirectly. Mr. Chapleau, assuming the offensive, said that two members of the Opposition had received the profit on shares sold in France, for which they had not subscribed; but that for himself he had, though a member of the Company, and had a right to make a profit on his shares, made no such profit. Both Mr. Wurtele and M. Chapleau denied that any money had been deposited to their credit. During the discussion the charge was varied by insinuating that two members of the government had had shares allotted to them without payment. M. Chapleau replied that he paid for his shares with his own money. In the libel suit against *L'Electeur*, the facts will of course be attested on oath.

—A list is published by the Halifax *Herald* of vessels being built in the Nova Scotia Counties of Colchester, Cumberland, Hants, Kings and Pictou. The number is twenty-nine with a total tonnage of 22,455 tons. Among them, three, of near 1,000 tons each, are building at New Glasgow; two, of 1,300 tons each, and a smaller one, at Hantsport; one of 1,400 tons and one of 216, at Avondale; two at Selma; three at Maitland, each over 1,000 tons; two at Canning, and two at Parrsboro. The other places mentioned in the list are Windsor, Noel, Cheverie, Kingsport, Scot's Bay, Blomidon, Clifton, Great Village, Three Sisters and Port Greville. A number of the names of builders in this list were familiar in former seasons, showing that the old shipyards of that Province are very far from being deserted. All except three, of the various craft, are to be ready during the spring and summer of the present year. Among the countries which build wooden ships Canada occupies a prominent position, and seems to be able to meet all competitors, in whatever part of the world, in this line. The drawback of duties paid on materials which enter into the construction of vessels, when exportation takes place, is an element in enabling foreign countries to buy our vessels.

—Under the stimulating and suggestive heading: "A MANUFACTURING CENTRE, WHAT THAT MEANS; A BIRD'S-EYE VIEW OF

WHAT HALIFAX MIGHT BECOME," an exchange from that city prints an interesting description of the growth and importance of the city of Newark, New Jersey, by means of the extension of manufactures within her borders. In 1860, there were 547 manufacturing concerns in that place, which turned out \$25,000,000 worth of goods annually. In 1870, the out-turn had reached \$49,000,000 in value, and in 1880, according to the *New York Tribune*, the total value of all manufactured products was \$66,985,766, to produce which 41,510 hands were employed, who received as wages in the aggregate \$14,784,388. The largest single industry in Newark is that of leather, the making of which and leather goods forms about one-fourth the total product of her factories. We append some instructive statistics about the principal items of manufacture there in the year 1880 :

NAME OF BUSINESS.	No. Hands.	Total Wages Paid.	Total Value of Products.
Leather.....	2,661	\$1,413,712	\$10,440,092
Metal refining.....	312	170,100	8,794,600
Jewelry.....	2,535	1,094,016	4,632,827
Malt liquors.....	536	329,800	4,508,707
Hats and caps.....	2,955	867,035	2,262,684
Cotton and woollen.....	1,861	565,940	2,202,250
Trunks, bags & frames.....	1,567	570,522	2,138,923
Clothing, men's.....	1,438	472,947	2,055,108
Boots and shoes.....	1,535	575,984	1,866,504
Meat packing.....	120	57,510	1,653,010
Machinery.....	1,167	567,391	1,630,077
Saddlery hardware.....	1,217	410,636	1,498,008
Building.....	2,034	464,510	1,409,974
Chemicals.....	463	193,130	1,402,880
Fertilizers.....	580	245,000	1,400,000
Celluloid.....	750	242,498	1,251,540
Harness.....	833	272,793	1,191,204
Sewing machines.....	1,012	62,008	1,069,500
Rubber and oilcloth.....	257	115,227	1,039,040
Iron and steel.....	629	185,933	1,014,023

—In referring to Quebec advices of March, to the effect that the writer's estimate of spruce and pine deal was from one-third to one-half more than last year, the *Timber Trades' Journal* remarks, "Now, as both pine deal and spruce were sent forward from Quebec in great plenty last year, and are both selling on very easy terms here now (London, April 16th), if the supply at Quebec is to be thirty to fifty per cent. greater this year, we need not expect any advance on these commodities."

WITHOUT AN INSOLVENT ACT.

A SPECIMEN CASE.

We will venture to say that thirty out of the forty creditors of the estate we are about to describe would be glad to have some insolvency law by which their interests could be protected. The case of Rumsey, Johnson & Co., Halifax, produce commission merchants, &c., whose suspension was noted in a recent issue. The circumstances naturally attracts considerable attention in that city, and the meeting to receive statement, held Wednesday of last week, was attended by about forty creditors and

representatives of creditors. The liabilities were shown to be \$88,000, just about double what had been previously stated as probable. The assets were stated as follows:—Stock, \$27,500; debts, good, \$25,300; Brig't "Zerline," \$2,500; personals, \$3000. Johnson's mother appears as a preferred creditor for \$14,100.

A balance sheet, covering the two years just ended, showed losses about \$22,000; interest account over \$9,000; expenses about \$6,000; and suspense account about \$13,000. Mr. Johnson, on being questioned, stated that while he knew the firm had been losing money of late, he thought they still had a margin over liabilities, until the recent examination of affairs showed the contrary; and that but for the disagreeable relations between himself and partner, the firm would not have suspended, because their credit was good—a fact plainly shown by the large purchases made both at home and abroad within a month or two of their failure. With reference to the large amount secured to Mrs. G. L. Johnson, his mother, he denied—but in rather a halting manner—the statement alleged to have been made to the Mercantile Agency about six months ago: that they did not owe her more than \$5000. His partner made the statement openly within a day of the meeting that they did not owe Mrs. Johnson more than \$6,000, but on examination contented himself with saying "the books will show."

The assignees are Mr. Robt. Taylor, the well known boot and shoe manufacturer in Halifax, who is said to be a creditor to the extent of \$1200 or \$1500, and Mr. J. R. Graham, a builder, who is stated not to be a creditor of the firm, and whose ability to handle an estate in which so much in value is involved may well be questioned. This gentleman, when the appointment of a committee to examine the books of the estate was decided upon by the meeting, demurred to allowing creditors permission to make the examination desired, coolly claiming that the important trust vested in him by the insolvents, and the rights of the preferred creditors precluded it; urging, at the same time, that creditors ought to be satisfied with the statement given, the same having been carefully prepared by the book-keeper of the insolvents under the supervision of himself (Mr. Graham) and his co-assignee. He very strongly resented the impertinent curiosity of creditors having claims for \$60,000, left out in the cold, and seemed to think their anxiety to see for themselves was a direct reflection upon him and those who were instrumental with him in preparing the statement—forgetting, evidently, or being unable to perceive, that as the assignees were chosen by the insolvents themselves, any statement from them was open to objection as being *ex-parte*, without necessarily reflecting upon their honesty. A committee, composed of two Halifax creditors, one from Montreal and another from Toronto, was appointed, and next day had access to the books, Mr. Graham having apparently thought better of it, thanks, probably, to the better judgment of his co-assignee. What the result of this examination may be will appear hereafter. Mr.

Johnson made an offer to creditors of forty cents in the dollar, in 4, 8 and 12 months, without interest or security. The statements, both written and oral, showed a most discreditable condition of affairs, and the whole proceedings, from beginning to end, evidenced the urgent need of an Insolvent Act of some kind. The Bank of Montreal appears as a preferred creditor under the assignment; but as the Bank simply made advances upon goods to the extent of \$13,500, the statement, as it appears in the deed, conveys a wrong impression, and that sum should be deducted from the amount of stock as well as from the amount of liabilities. We probably have not heard the last of this "pretty kettle of fish."

TORONTO CORN EXCHANGE ASSOCIATION.

The annual meeting of this association was held in the Board of Trade rooms on Tuesday 3rd inst. Mr. Wilmot D. Matthews jr., the retiring president, in the chair. The Board of Management submitted the fifteenth annual report. Four disputes had been heard and settled by the Board of Arbitrators; the committee had met sixteen times, and there had been two general meetings during the year. Eight new members were added in 1880 and the membership now numbers sixty-five. There are funds in hand to meet all debts and leave a surplus in the Treasurer's hands of \$124.20. We make extracts from the report as follows:

"In the last annual report reference was made to the grinding of American wheat in bond, and the views of this Association sustained by the Government, that the "product of the wheat imported must be exported." During the past week newspaper reports state that this order has again been cancelled, and now the equivalent may be exported.

Your committee is of opinion that the very stagnant state of the wheat and flour trade can be traced to the fact that dealers speculated on the basis of a short supply in Canada for her own requirements, and higher prices have been paid here than were current in other markets; therefore, the usual amount of export business was not done. It is to be hoped this new order-in-Council will relieve matters, and that next season we will experience better results.

Your committee also note that the Government have reduced the tolls on grain passing through the Welland and St Lawrence canals, which will be a direct benefit to the carrying trade of the Dominion."

The election of officers was then proceeded with. when the following gentlemen were elected office bearers for the current year: President, M. McLaughlin, Vice-president, C. A. Chapman, Secretary-Treas., W. Stark, assistant secretary, E. A. Wills. The meeting having adjourned without selecting the committees, the following selection was made when the members re-assembled at noon on Thursday: Messrs. J. Flynne, C. Godson, James Young, Wm. Lukes, J. Taylor, J. B. Laidlaw and Lieut. Col. Grassett. These seven gentlemen were appointed the Board of Management, and the Board of Arbitration consists of Messrs. W. Galbraith, W. D. Matthews, jr., J. G. Worts, H. A. Baird, P. Howland, R. Spratt, and J. D. Laidlaw.

GREAT WESTERN RAILWAY.

The report of this Co. for the half-year ending on the 31st of January contains some very agreeable figures for the shareholders. During that period the traffic has increased by over 11 per cent., and the net profits by nearly 25 per cent. The Milwaukee line is prospering and promises well. The report exhibits great improvement in the property. The revenue accounts for the half-year ended January 31 compare as follows with those for the six months ended January 31st 1880:—

	1879-80.	1880-81.
Gross receipts.....	£461,140	£513,042
Working expenses, including transfers to reserve funds.	283,740	315,536
	£177,400	£197,506
Interest on bonds and debenture stock, leased lines and other net revenue charges.	98,190	98,734
	79,210	98,772
	Dr. 6,260	Cr. 847
Surplus.....	72,950	99,619

This surplus of £99,619 is further increased by a sum of £9,246, being the amount of dividend declared out of the profits for the year 1880 on the Detroit, Grand Haven, and Milwaukee shares held by this company, making a total balance available of £108,865. The directors recommend the payment of the half year's dividend on the 5 per cent. preference stock, amounting to £12,644, and a dividend on the ordinary shares of 6s. per share, free of income tax (being at the rate of 3 per cent per annum), In April 1880 twelve months' dividend was paid on the preference stock and ½ per cent. per annum on the ordinary shares. The capital expended to January 31 was £10,319,425; ditto received £10,307,982. The shareholders were to meet on 26th ult. in London when the running arrangement with the Wabash Railway was to be submitted. The directors of the Great Western continue to be averse to amalgamating with the Grand Trunk.

INCENDIARISM.—On Sunday morning of last week, a young man making his solitary way homeward from some jollification in Barrie, observed smoke issuing from a vacant store, one of a block on the south side of Dunlop street, owned by Mr. Samuel Wright. Examination proved that a fire was burning briskly at a rear stairway between two of the buildings. The steam fire engine was soon on the spot, and the fire put out. Upon looking carefully over the building inside, it was found to have been set on fire in three different places. We quote from the *Northern Advance*:

One at a closet on the first floor of the easternmost store, leading into the cellar. Here was found a barrel of blazing lightwood and shavings. The floor was charred and the walls blackened with smoke. Another spot selected was within a few steps of the top of the rear portion of the stairway which is between the two buildings. Apertures had apparently been cut in one or more places in the wall, and inflammable material placed therein. For the flames to work their way up between the joists was an easy matter, and they were doing all they could in that direction when the nozzle was turned on them. On the second floor in a closet of the eastern store, a little off the staircase landing, another blaze had been kindled. The

flames had eaten their way through the floor and gone out, probably for want of draft. In another closet in the opposite building the stuff for more fire had been prepared in the shape of coal oil-soaked shavings and kindling liberally scattered about on the shelves and floor. In each apartment where the fire had been, or was intended to be set, oil saturated stuff was found. There had also been a hole punched in each ceiling to afford a vent."

"There could be no mistake as to the presence of coal-oil and shavings, and even now the traces of both are discernible in the building. The debris when the fire was extinguished was gathered up by the owner of the block and thrown out; but specimen pieces have been kept. Altogether the diabolical work was well planned and carried out, and it is a miracle it did not succeed better. An examination of the garret or space between the top ceiling and roof has been made, and there is now in possession of Constable J. E. Rogers samples of hardwood shavings and pine kindlings found in the interstices in considerable quantity, and in such a way as shows they were purposely put there to ensure the steady progress of the flames when they reached that part of the building."

In response to a generally-expressed wish, the Mayor's warrant for a coroner's investigation issued on Wednesday following. A jury was empanelled and the owner of the building as well as other witnesses examined on that and the following days. The evidence was of such a nature that Mr. Wright has been committed to stand his trial for having planned to burn the block. Bail was refused by the magistrate, but permitted by the county judge on application. It is proper to say that people who know him refuse to believe Wright could be privy to such an offense. There was \$6,580 insurance on the buildings; \$4,500 in favor of two companies having loans upon the property and \$2000 in favor of himself. The taxes for last year were unpaid, says the *Advance*, and the collector had given notice that they must be paid on the Saturday previous to the fire.

CONTRACTORS' QUARRELS.—Messrs. Worthington & Co., Lachine Canal contractors, are in court, a bill in Chancery having been filed against Mr. Worthington by the Messrs. Macdonald, who are the other members of the present firm and were the original contractors for the work. The dispute arises out of \$40,000 worth of machinery and plant put by the Messrs. Macdonald into the concern when Mr. Worthington was admitted as partner. It is claimed that this amount should be passed to the credit of the plaintiffs in the taking of the partnership's accounts. This contention the defendant resists, alleging that under the agreement entered into, this machinery and plant were contributed to the partnership's capital and became at once partnership assets. This view of the arrangement made between the parties was accepted by Vice-Chancellor Proudfoot, before whom the case was tried, as the correct one. The suit was hence dismissed with costs. It is said the plaintiffs mean to carry the case to the Court of Appeal and then to the Supreme Court, if necessary, before abandoning their contention. They have been allowed a week's time by the learned Vice-Chancellor to institute proceedings in ap-

peal—the \$40,000 which is in court being retained in the meantime. Notice of appeal, and the necessary security to entitle the plaintiffs to have the case heard before the Court of Appeal at its next sittings have, we are informed, already been given.

—The prospectus has been issued in St. John, N. B., of a new Marine Assurance Company, to be called the Eastern Marine Insurance Company. The wonder is that some such step was not taken long since in New Brunswick, where the business men are so enterprising as well as shrewd, when in Nova Scotia they are no less than fifteen marine assurance companies of local origin and proprietorship in Halifax, Pictou, Yarmouth and Windsor. New Brunswick possesses 336,974 tons of shipping, represented by 1134 vessels, and St. John lays claim to being the fifth largest shipowning port in the world; paying out every year half a million dollars for marine insurance, so that the city and province may well, as the *Telegraph* puts it, sustain one or two home Marine Assurance Companies. The capital of the proposed company is to be \$200,000, and the first call will be ten per cent. Mr. John Tucker, who has for years been Lloyd's surveyor, is proposed as manager.

—Still another loan company is to be established in London Ont. The Equitable is its name, with a capital of one million dollars and it is stated that all the stock has already been subscribed. Our western citizens certainly have faith in the future of loan companies and the earning-power of money. On the stock list are the names of some good men, and we understand that the first directors are to be, Messrs Daniel Macfie, J. C. Meredith, Simpson H. Graydon, Col. John Walker, Josiah Blackburn, John Geary, Chas. F. Goodhue, Geo. S. Birrell, Jas. Fisher, Moses Masuret, H. D. Long, and John R. Minhinnick.

—Owing to the increase in the deposits of the Royal Loan & Savings' Company of Guelph, the directors have found it necessary to increase its capital so that the deposits may not be in excess of the amount of its stock. In order to do this, \$50,000, will be allotted among the shareholders at a premium of 12 per cent. The stock not taken by the shareholders after the 16th May, if any then remains unallotted, will be offered to the public at 15 per cent. premium. The management of the company thus far appears to have been prudent, and we presume no difficulty will be found in placing the remainder of its stock.

—The Lion Life Insurance Company, limited, of London England, has just made a deposit of \$50,000 with the Dominion Government, and will in a few weeks commence doing business in Canada. This company has a subscribed capital of \$4,600,000 of which \$920,000 has been paid. Among its directors and on its share list are the names of wealthy men, some of them well known by reputation in this country. The income of the

company derived from Canadian policy holders will be controlled and invested here as if it were a native of the Dominion. Mr. Fred Stancliffe, Montreal, so well known in connection with the Reliance Life, has the management here.

—Mr. Fred. A. Ball returned from England about a week ago. While there he was appointed chief agent in Canada for the London & Lancashire Fire Insurance Co., of Liverpool. We expect a copy of the Company's annual report in a few days and will make room for some of its figures. The English & Colonial Fire Insurance Company will be under the management of the same gentleman. We understand that a considerable number of shares has been applied for, and it is expected that its stock books will be opened to the public next week for subscription.

—The Halifax committee, to which it fell to make arrangements for the Dominion Exhibition, in that city in the coming autumn, has set the time. It was decided that the exhibition shall open on Wednesday, 21st September, and continue open till Friday, the 30th. The opening ceremonies are to take place at 2 p.m., on Thursday, the 22nd September next. The industrial portion of the exhibition, including manufactures, arts, implements, etc., is intended to be on view from the opening to the close. The show of horses, cattle, sheep, pigs, poultry, agricultural and dairy products will be completed during the second week of the fair, when every branch of the exhibition will be in operation.

OIL MATTERS IN PETROLIA.

PETROLIA, MAY 3rd, 1881.

Crude oil is steady at \$1.65 per bbl, the market is quiet and buyers not very anxious.

Refined is quiet at 19cts. London freights. The introduction of the testing instrument adopted by the House of Commons last session will settle the working basis of the trade for the season.

Olein and other mineral lubricating oils in good demand.

STOCKS IN MONTREAL.

MONTREAL, May 4, 1881.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price for the Week.	1874 Price for the Week.
Montreal	196	205½	3269	204½	295	187½	187½
Ontario x. d.	191½	200½	1805	199½	200½	184½	184½
Consolidated	102	103	178	102½	80	71	71
People's	92	93	113	92½	94½	68	68
Molson's	110	112	248	111½	112½	186	186
Toronto	150½	152	262	151	155	96	96
Jac. Cartier			5	100			
Merchants	122½	125½	998	124½	125½	181	181
Commerce	144½	147½	2108	147	147½		
Eastern T'ps.				116	94		
Union		93	70	92½			
Hamilton					139½		95
Exchange		138½	37	137	125½		
Mon. Tel.	121½	127½	12305	124	92½	48	48
Dom. Tel.		91	48	92½	64	181	181
Rich. & O. Nav.	63	64½	2015	63½	128	96	96
City Pass.	122½	126	1121	127	139½		
Gas	136	139½	3190	139½	60		
R. C. Ins. Co.				59	122½		
Merchants x. d.	121	122½	583	122½			

LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.—The Canadian business of the London & Lancashire Life shows continued improvement. The income of last year, when compared with that of 1879, indicates an increase in amount of about 20 per cent. Death claims paid are 40 per cent. less than the previous year. A corresponding reduction is also noticeable in the amount of policies surrendered and lapsed, all favorable features in the successful working of a life assurance company. In the interest of policy-holders, as well as of stockholders, it is wise to guard against unnecessary items of expense. This the home management appears to have done, for the expenses are lowered, while the assets are increased. The Fire Insurance Association, which, as we have stated, is under the same management as the Life Company first named, has made known the results of its first six months business, upon which the London Review remarks: "The reserve fund, formed out of the premium of £1 per share on the 50,000 additional shares issued, amounts to £50,000. The total paid-up reserves, therefore, in cash of the Fire Insurance Association, Limited, are now no less than £250 000 sterling. There can be no doubt that the Association has at one bound placed itself in the front rank amongst English fire offices, as far as strength and security to its policy-holders are concerned."

—An unexpected and unwelcome affair is that of which we hear from Truro N. S. Mr. A. H. Patterson, the acting agent at that place of the Halifax Banking Company, has left the country, giving rise to the impression that something is wrong in his accounts. Mr. Patterson for several years acted as assistant to the late Sheriff Blanchard, as agent of the bank named, and the Directors had been making arrangements with him to become Agent of the Bank, but failed to come to terms. It is stated that he transferred his property over to some of his creditors before leaving. Rumors having been circulated that the bank is the loser of a sum of money, the Halifax Chronicle of the 30th ult., "is in a position to state, on good authority," that the funds of the bank have not been tampered with. A correspondent writing to us upon the matter puts the case thus: "Whatever may prove to be wrong in Patterson's case, I do not believe he committed a criminal act. The trouble lay in his being engaged in business, one of the firm of W. A. Patterson & Co. Tatamagouche, N. S. No doubt A. H. Patterson the merchant and lumberman used to apply to A. H. Patterson the banker for discounts, and you may imagine with what force the arguments in favor of those discounts would come."

—The long and faithful services of Mr. Wm. Wainwright, in the Grand Trunk Railway Company's employ have, we are glad to notice, been recognized in a substantial way. He receives deserved promotion to the position of assistant general manager of the road, a post, the duties of which he is well qualified to discharge. He was perfectly familiar with everything in that depart-

Leading Wholesale Trade of Hamilton.
W. H. Gillard & Co
 WHOLESALE GROCERS,
 HUGHSON ST.
 First door south of the new building "Hamilton Provident and Loan Society,"
 HAMILTON,
 A large and full assortment of
NEW SEASON TEAS,
 Direct importations from China and Japan which we are offering to the trade at low figures.
 200 cases 2 lb. Crawford's Yellow Standard Peaches
 W. H. GILLARD. JOHN GILLARD.

THOMAS LAWRY,
 PORK PACKER AND CURER OF THE
 CELEBRATED
Crown Brand Sugar-Cured Hams,
 Bacon and Shoulders, Spiced Rolls and
 Beef Hams, Cumberland and Long
 Clear Bacon, Mess Pork,
 Lard, etc., etc.
 NO. 9 CHARLES ST, HAMILTON, ONT.
 Highest Price paid for Pork.

ment until his appointment as general passenger agent. We have not yet learned who will fill Mr. Wainwright's late post, but no one, we venture to say, will fill it more acceptably to the public, or more advantageously for the railway company.

—The Bank of Commerce is opening an agency in Durham, in temporary premises meantime, pending the completion in mid-September of their banking rooms in Middaugh's new hotel building, so says the Durham Chronicle.

—The Stratford Board of Trade held its annual meeting on Friday evening 29th April. Officers were chosen as follow: President, W. R. Marshall, Vice-president, W. Mowat, Secretary, C. W. Young,

Commercial.

MONTREAL MARKETS.

MONTREAL, May 3, 1881.

Wholesale houses have been very busy during the past week in filling and shipping back orders; and judging from the quantities of goods awaiting shipment it will require a good many steamers to convey the westward freight. There appears to be a much healthier tone in wholesale markets generally. Hardware is beginning to show symptoms of improvement. Groceries are meantime quiet, but teas are likely to advance, especially the best qualities. Sugars are the turn dearer and have been largely dealt in. Leather has been quiet and prices as a rule favor buyers. Provisions and breadstuffs are quiet. Ashes are advancing. The wool market is in rather a demoralized state, and prices are difficult to quote. Freights can hardly be said to be established yet, but next week we hope to be able to quote them. Weather clear but cool, great need of rain.

ASHES.—Pots—The market has recovered somewhat, and although our closing quotations of last Tuesday (\$4 to 4.05) have not been exceeded the market closes firm at these prices.

Leading Wholesale Trade of Hamilton.
Teas, Sugars, Coffees, Syrups
ONE THOUSAND HALF CHESTS
 Choicest Japan and Moyune, Young Hyson Teas, ex-steamships "Devonshire" and "Harter," and via Pacific Mail and San Francisco.
 A full assortment of Pure Scotch and Canadian
REFINED SUGARS.
Rio, Jamaica, and Java Coffees direct from countries of growth.
 A large stock of Syrups—Sugar goods—excellent values,
 ALL OFFERED AT CLOSE PRICES.
BROWN, BALFOUR & CO.,
HAMILTON.



SPRING TRADE!

The subscribers are now offering special values in JAPANS. Nagasaki in half-chests; Basket fired in hf-chests; Pan fired in hf-chests and 5 lb caddies. YOUNG HYSONS. Moyune in half-chests; Ping Sung in half-chests and caddies; Java in chests. GUNPOWDERS.—Moyune in half-chests; Ping Sung in half-chests and caddies. CONGOU.—Kaisow in half-chests and caddies; Moining in half-chests and caddies; Pakking in half-chests and caddies. PEKOE.—Scented Orange in chests. ASSAM, PEKOE, SOUCHONG, in chests.

JAMES TURNER & CO.,
 HAMILTON, Ont.

Reid, Goering & Co.,

IMPORTERS AND

WHOLESALE GROCERS

HAMILTON, ONT.

Proprietors of the Hamilton Cigar Co.

Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES

PLATFORM SCALES

DEPOT SCALES

HAY SCALES

COAL SCALES

TRADE SCALES

HAMILTON

Nothing doing in inferiors; There has been nothing reported for some time in Pearls and quotations are still nominal. Stocks at present in store are Pots 1381 brls.; Pearls 128 brls.

BOOTS AND SHOES.—There is little change to report this week, a few sorting up orders and preparations for Fall business engage the attention of manufacturers. In sympathy with values of stock, prices keep firm as under: *Men's Stoga Boots*, \$2.00 to 2.75; ditto *Kip Boots*, \$2.50 to 3.20; *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$1.90 to 2.75; ditto *Split Brogans*, \$1 to \$1.10; *Boys Split Brogans*, 85c. to \$1.00; ditto *Buff and Pebble Congress*, \$1.25 to 1.50; ditto *Women's Buff and Pebble Bais.*, \$1.10 to 1.60; ditto *Prunella, Balmorals*, 50c. to \$1.50; ditto *Prunella Congress* 50c to \$1.00.

CATTLE.—The demand yesterday for cattle was dull, caused to some extent by the small number offering and the high prices asked by drovers. There was very little done in shipping cattle, prices being too high; owners held them at 5½c. and remain unsold, some fair steers and heifers sold at 5 to 5½c. A little demand was experienced for rough cattle at 4 to 4½ per lb. *Calves* were also in light supply and sold from \$1.50 to \$6 each according to quality. *Sheep* brought from \$7 to \$11 each; *Spring Lambs* \$3 50 to 5.00 each; *Live Hogs* a good number have been brought to market and sales reported from 7½ to 7¾ per lb.

DRUGS AND CHEMICALS.—Business has been quite active during the week and large orders are being filled for boat shipment. Heavy chemicals in sympathy with the English markets are a shade easier, our quotations remain as last week. We quote: *Bicarb soda* \$3.35 to 3.50; *Soda Ash*, \$1.70 to 1.90; *Bichromate of Potash*, 15 to 16c; *Borax*, refined, 17 to 18c; *Cream Tartar Crystals*, 29 to 30, ditto *ground* 31½ to 34c; *Caustic Soda*, \$2.60 to 2.45; *Sugar of Lead*, 13 to 14c.; *Bleaching Powder* \$1.60 to 1.75; *Alum*, \$2.62½; *Copperas*, 90c. to 1.00 per cwt.; *Flour Sulphur*, \$3 00 to 3.25; *Roll Sulphur*, \$2.25 to 2.50; *Epsom Salts*, per 100 lbs., \$1.30 to 1.50; *Sal Soda*, per 100 lbs., \$1.05 to 1.15; *Saltpetre*, per keg, \$9.50 to 10.00; *Sulphate of Copper*, 6 to 7c.; *Whiting*, 55 to 65c; *Sulphate of Quinine*, \$3.75 to 3.90; *Opium* \$8.25 to 8.75.

DRY GOODS.—There has been a decided improvement in business and wholesale houses have been kept very busy during the week filling orders for shipment. A number of buyers have been in the city from the surrounding district, purchasing pretty freely. At the same time reports from commercial travellers represent a good sorting-up trade being done. West of Toronto accounts are hardly so favorable owing to the lateness of the Spring, stocks are still very complete but the next few weeks will make a change in this. The demand for Canadian tweeds has not come up to expectations. Remittances are hardly so good as last reported.

FURS.—Another quiet week has passed in the fur trade. Musk rats have declined in price, and are readily bought at 15 to 17c. A few lots of Fox which have come into the market have been bought up at \$1.25 to 1.50. No arrivals of any other kind of skins are reported. We quote: *Winter Musk Rat*, 10 to 12c; ditto *Fall*, 8c. *kitts*, 3c.; do. *Spring*, 15 to 17c.; *Red Fox*, \$1.25 to 1.50; *Cross Fox*, \$2 to 2.50; *Lynx*, \$1.50 to 2.00; *Marten*, \$1.25 to \$1.50; *Otter* \$6 to 8.00; *Mink*—Prime dark, 75c to \$1.25; *Beaver*, \$2.50 to 2.75; *Bear*—Large prime, \$6 to \$8; ditto small \$4 to 5.00; ditto cubs, \$2 to \$4.00; *Fisher*, \$4 to 6.00; *Skunk*—Black 40 to 60c; *Raccoon*, 40 to 60c.

FREIGHTS.—There is not much business reported in freights by the St. Lawrence as yet. Quotations are not established, but will be before our next report. No arrivals direct from

sea; but three steamers, which wintered in Sorel are now in port.

FLOUR.—The stock in store and in the hands of millers on the morning of 1st inst. was 50,983 brls., against 48,099 brls. on the 15th ult., and 37,282 brls on the 1st of May 1880. Receipts for the past week 18,277 bbls, total receipts from 1st January to date 186,609 brls. being an increase of 84,165 brls. on the receipts for the same period of 1880. Shipments during the week 4,636 bbls. Total shipments from 1st January to date 74,236 brls., an increase of 30,855 brls. on the shipments for the same period of 1880. The improvement noticed in business was pretty well maintained in the early part of the week, but latterly the demand has fallen off, buyers looking for easier prices in sympathy with the weak state of the English markets, market closing quiet and the turn easier, we quote *Superior Extra* \$5.40 to 0.00; *Extra Superior* \$5.25 to 0.00; *Fancy* \$5.15 to 5.25; *Spring Extra* \$5.15 to 5.20; *Superfine* \$4.85 to 4.95; *Strong Bakers' Flour* \$5.55 to 6.20; *Fine* \$4.35 to 4.45; *Middlings* \$4.10; *Poirlards* \$3.70 to 3.80; *Ontario Bags* \$2.55 to 2.70; *Oatmeal* \$4.60 to 4.70; *Cornmeal* \$3.00.

GRAIN.—*Wheat.*—The stock in store and in the hands of millers on the morning of the 1st inst. was 39,426 bush. against 44,077 bush. on 15th ult., and 148,173 bush. on the 1st of May 1880, receipts for the past week 37,462 bush. Total receipts from 1st January to date 508,002 bush. being an increase of 13,477 bush. on the receipts for the same period of 1880. Shipments during the week 36,148 bushels, total shipments from 1st January to date 457,216 bush. being an increase of 89,686 bush. on the shipments for the same period of 1880. We do not hear of much being done in this grain. *Canada Red Winter* is quoted at \$1.24 to 1.25. *Maize.*—Cargo lots in bond are selling at 55½ to 56c. and smaller lots about 1½ to 4c. dearer. *Pears* are firm and dearer at 87 to 89c. for 66 lbs. *Oats* are firmer, cargo lots being sold at 37½c; *Rye* is quiet at \$1.05 to 1.08. *Barley* is nominal. *Timothy* \$2.50 to 2.60; *Clover seed* \$4.20 to 4.40.

GROCERIES.—Teas.—In Japan the market has opened later this year, and prices of first class are likely to be high, which makes prices here a little firmer. The market, however, has been dull, and inferior teas, which are little asked for, are dull and in large supply. Prices are nominally unchanged since our last. *Coffee.*—The scarcity of Mocha continues, and is the turn dearer, say at 29½ to 32½c; other kinds are unchanged. *Sugar.*—The market for refined is stronger, and rather firmer prices are now obtained; a more active enquiry exists. We quote *Granulated* 9½ to 9¾c; *Diamond A*, 9 to 9½c; *Grocers' A*, 9½ to 9¾c; *Yellows* are very firm, and an advance of ½ to ¾c is reported during the week. *Raw Sugar* is not in much demand, stocks are light; prices still range from 7 to 7¾c. Some Porto Rico was sold this week on p.t. *Molasses* very dull, the only transactions we heard of were in Porto Rico, at 45 to 47c. *Rice*, to arrive, is offering at \$3.80 to 3.90; store lots \$3.95 to 4.10. *Spices.*—Market quiet, only a small jobbing trade transpiring, and we have no change to note on our last week's prices. *Black Pepper* keeps steady, at 12½ to 14c; *Fruit.*—There is little or no demand for fruit; *Sultana Raisins* and *currants* are scarce, sales of the latter to arrive are reported at our quotations, a round lot of old *Muscatsels* was placed at \$1 17 to 1.20. We quote *Layer Raisins*, \$2 00 to 2.20; *Loose Muscatsels*, \$2.25 to 2.40; *London Layers*, \$2.40 to 2.50; *Valencias*, 8½ to 9½c; *Sultanas*, 10½ to 11½c; *Currants*, 6½ to 7c; *Prunes*, 5½ to 6c; *Tarragona almonds*, 13 to 14c; *Filberts*, 8½ to 9½c; *Walnuts*, *Bordeaux*, 6½ to 7½c.

HIDES.—There is great competition in the market for Green Butchers', which has again pushed up prices to \$10, \$9 and \$8. *Lambskins* are dearer, and 30 to 35c is now paid for them. *Calfskins* are also dearer, being now quoted at 12c

HARDWARE.—There is no change to report in general business. The demand is good, and merchants are busy shipping back orders, now that navigation is opened and the boats running. Prices are about the same as previously reported. *Pig Iron* does not alter much in value, although sales have been effected at considerable under quotations. *Tin Plates* are now firmly held, and few outside lots to be had. *Canada Plates* are engaged for future delivery, and sold about \$3.25. We report last week's figures. *Pig Iron* per ton, *Coltness*, \$20 50 to 21.00; *Langloan*, \$20 00 to 20.50; *Calder* \$19.50 to 20.00; *Glengarnock*, \$19.00 to 19.50; *Summerlee*: \$19.25 to 19.50; *Gartsherrie*, \$19.25 to 19.50; *Eglinton*, \$18.50 to 19.00; *Carnbroe*, \$19.00 to 19.25; *Hematite*, \$25 to 27; *Canadian Siemens*, \$20 to 21; *Bars*, per 100 lbs. *Scotch and Staffordshire*, \$1.80 to 1.90; best ditto \$2.25 to 2.50; *Swedes and Norway*, \$4.50 to 5.00; *Lowmoor and Bowling* \$6.50 to 7.00; *Canadian Siemens*, \$2.10 to 2.25; *Canada plates* per box, *Swansea and Penn* \$3.25 to 3.50; *Hatton* \$3.15 to 3.20; *Arrow*, \$3.50 to 3.60; *Clifton*, \$3.30 to 3.40; *Tin plates* per box, *Charcoal IC.*, \$5.75 to 6.00; ditto, *IX.*, \$7.75 to 8.25; ditto, *DC.* \$4.75 to 5.00; *Coke IC* \$4.75 to 5.00; *Tinned Sheets*, charcoal best No. 26, \$10 to 11; coke best, No. 26 \$8 to 9; *Galvanized Sheets*, *Morewoods Lion*, No. 28 \$7.00 to 7.25; other brands, No. 28, \$6.50 to 7.00; *Hoops and Bands*, per 100 lbs., \$2.40 to 2.50; *Sheets*, best brands, \$2.50 to 2.75; *Steel*, cast, per lb., 11 to 13c; *Spring*, per 100 lbs., 3 25 to 3.75; Best do., warranted, \$5 to 6; *Tire*, \$3.25 to 3.75; *Sleigh Shoe* \$2.50 to 2.75; *Boiler Plates* per 100 lbs. ordinary brands \$2.50 to 3.00 Best ditto \$3.00 to 3.50; *Lowmoor and Bowling* \$6 50 to 7.00; *Ingot Tin* \$24 to 25; *Ingot Copper*, \$18.00 to 19.00; *Horse Shoes*, per 100 lbs., \$3.75 to 4.00; *Proved Coil chain*, ¾ inch \$4.25 to 4.60; *Sheet Zinc* \$5 50 to 6.00; *Pressed nails*, per 100 lbs., \$7.25; *Cut nails* per 100 lbs. 10d and 60d (3 in and larger) \$2 60; ditto 8d and 9d (2½ and 2¾) \$2.85; 6d and 7d (2 and 2½) \$3.10; 4d and 5d (1½ and 1¾ in.) AP \$3.35; 3d (½ in.) AP \$4.10; 4d and 5d CP cold cut, \$3.10; 3d ditto \$3.60; *Pressed Spikes*, per 112 lbs \$3.50 to 4 00; *Lead*, Pig, per 100 lbs., \$5 to 5 50; sheet, \$6 to 6.25; bar, \$5.50 to 6.00; *Shot*, *Canadian*, \$6 to 6.50.

LIQUORS.—Business is not brisk but wholesale dealers are busy filling orders which have been on hand, for the last two or three weeks for shipment by the boats. Prices are still unchanged, and buyers should bear in mind they will have to pay dearer for new importations. We quote *Brandies*, *Hennessy's* per gallon \$4.40 to 4.60; ditto in cases, \$11.25 to 11 50; *Matignon & Co*, per gallon \$3.30 to 4.50; ditto in cases, \$8.00 to 13.00; *Boitards* per gal. \$3.00 to 3.20; ditto cases \$6 40 to 9.50. *Gin*, *De Kuyper's* per gal. \$2.05 to 2.15; *Red cases*, \$7.90; *Green cases* \$4.60; *Ball & Dunlop's*, per gallon, \$1.95 to 2.10; *Red cases* \$7.75; *green cases*, \$4 50; *Booth's Old Tom*, cases 6.50 to 6.75; ditto in wood, \$3.00; *Pete Island Wines*, \$1.44 to 1.80 per Imp. gal.; in cases \$5.00 to 6.00; *Champagnes*, *Piper Heidsieck* \$25 to 26; *Ayala & Co.*, \$25 to 26; *G. H. Munn's* \$25 to 26; *M. H. Mills La Diamant*, \$18 to 20. *Ports*, *Graham's* \$2.10 to 4.80.

LEATHER.—The market continues quiet for most descriptions of stock with prices generally in favor of buyers. *Spanish Sole* of best quality is not in over stock and finds ready buyers in moderate quantities at quoted rates. *Slaughter Sole* is scarce and good stock finds ready sale in light and medium weights. *Harness leather* has fair enquiry, *Splits* continue quite dull at nominal rates; *Upper* is quiet, *Buff* and *Pebble* are moving off in small lots at about quoted prices. We quote *Hemlock Spanish Sole* No. 1 B. A., 24 to 25c ditto No. 2, B. A., 22 to 23c; *No. 1 Ordinary* 24 to 25; *No. 2*, ditto, 22 to 23c; *Buffalo Sole*, No. 1, 21 to 23; ditto No. 2, 19 to 21; *Hemlock Slaughter*, No. 1, 26 to 27; *Waxed Upper*, light and

medium, 36 to 42; do. heavy, 35 to 40c; *Grained*, 35 to 40; *Splits*, large, 22 to 30; ditto small, 22 to 26; *Calfskins*, (27 to 36 lbs.) 60 to 75c; ditto (18 to 26 lbs.) 60 to 70c.; *Sheepskins* linings 30 to 50; *Harness* 25 to 34c.; *Buffed Cow* 14 to 15c. per foot; *Enamelled Cow*, 15 to 15½c; *Patent Cow*, 15 to 16c.; *Pebbled Cow*, 13 to 15; *Rough*, 26 to 29c.

OILS—Stocks of fish oils are light, and as reports from the fisheries continue unfavorable, prices are firmly maintained, the demand has only been moderate, and prices show very little change since last week. Cod 57½c. for A. Nfd., and 54 to 55c. for Halifax. *Seal*—Straw 54c. ditto steam refined 60 to 62½c. *Linseed* is scarce and prices are firm, raw sold at 70 to 71c. and boiled at 73 to 75c. As usual at this season, the demand for Petroleum has been rather flat although a good deal has been shipped by the market boats. The price in London is steady at 19c; here car lots are worth 22½c; broken lots 23 to 23½c. and single barrels 24 to 25c. There is no change to note in *Lard oils*, prices being unchanged.

PROVISIONS.—*Butter*.—Receipts during the week 64 pkgs., shipments 52 pkgs. Fresh made butter is now more plentiful, a fair business has been done in Eastern Townships at 17 to 20c. or about 1 cent under last week's price. Brockville and Morrisburg butter are worth from 16 to 19c. *Cheese*.—Receipts 157 boxes; shipments 58 boxes, the market is quiet but firm at 13½ to 14c. *Pork* is quiet but prices remain high, \$20.50 to 21.50 being still paid for mess. *Lard*.—There is a good enquiry for this article at 15 to 15½c. for pails. *Bacon* 11 to 12c; *Hams* 13 to 13½c.

SALT.—The spring trade has not commenced yet and there are only the jobbing sales ex-store of *Coarse* reported at 57½ to 60c.

WOOL.—The market is very dull and reliable quotations in absence of transactions, cannot be obtained, as dealers will hardly say what price they will accept in order to lead to business.

TORONTO MARKETS.

TORONTO, May 5th, 1881.

Although the sales are not by any means large or active this week among the wholesale houses, there is an undercurrent of preparation for Spring trade going on, which promises well for coming months. The railways are busy, and there will be a deal of work for steamers and sailing craft. The Welland Canal is open this week north from the Feeder, though the new canal will hardly be ready before the 1st July. The telegraph companies have had an unusually busy fortnight, and the demand upon them is a fair index of briskness in the transportation business. The English market for breadstuffs continues to decline, and the feeling here is one of weakness, while transactions are very limited. In some parts of Ontario there is a scarcity of wheat, and several millers have not wherewith to grind.

CATTLE.—Not many beeves offer, probably nine or ten cars in all during the week. There is little request for export beef, unless on the part of those who have engaged ships. For the local market firsts bring 4½ to 5c, seconds 3½ to 4c live weight. *Sheep* are scarce, receipts being small; as much as 5½ to 6c has been paid for shipping lots. *Lambs* are in fair request, spring crotch \$3.00 to 4.00 each; *Calves*, 1sts, \$7.50 to \$8.50; seconds, \$4.25 to 6.00.

FLOUR AND MEAL.—At present the stock of flour in store is 7,030 brls. all in the North of the Railway elevator. Last week there were 9,546 brls., on May 3rd last year 9,465 brls., and on

5th May 1879, 19,143 brls. The market is dull but prices not notably lower. The only transactions are occasional car lots at within our range. There is a weaker feeling however, in consequence of a continued decline in the British markets. Not much *Oatmeal* is moving, but prices are steady. *Co meal* brings \$2.90 to 3.20.

GRAIN.—The stocks of Fall *Wheat* in store were, on the 2nd inst., 111,745 bush., against 136,184 bush. last week and 184,384 bush. on like date, 1880. There is very little doing, the movement being confined to car lots of No. 2, at quotations. Weaker markets in the old country contribute to the weakness here. The supply of Spring *Wheat* in store on Monday was 119,096 bush., against 117,252 bushels last week, and 139,995 bushels on like date 1880. The western markets are keeping up fairly under the general decline, but are rather weaker than a week ago. Car lots have sold here at our quotations. *Oats*.—Only 1900 bush. in store last week and this, where a year ago, there were 22,800 bush. Market steady, and a demand exists at 39 to 40c. *Barley*.—No transactions, and quotations merely nominal. Stocks in store, 139,523 bush., against 155,929 bush. last week, and 48,284 bush. on like date last year. *Peas*.—Stocks on hand, 61,822 bush., as compared with 96,325 bush. last week, and 57,817 bush. on like date last year. Market quiet and steady, at 76c and 75c for Nos. 1 and 2 respectively. *Rye* dull and lower, 7,626 bush. in store; 7,186 last week; none last year.

GROCERIES.—Business in this line is rather dull at present, seeding time among the farmers rendering country stores quiet. Remittances are very fair for this time of year. Prices of *Sugar* are decidedly firm, with a hardening tendency; granulated is now worth say 9½c at factory, and 9½ to 9¾c here. *Teas*.—The auction sales of greens and Japans in New York last week went off with great spirit, and in England, blacks show a better feeling; holders here are inclined to be very firm. Prices of *Fruits* are maintained; *Valencias* are firm at quotations, and can hardly be bought, and cannot readily be had at 8½c. unless in large lots, they are firmer in New York; there are old *Muscadels* in this market, 3000 or 4000 boxes at say \$1.30 to 1.40, which are being bought in place of *Valencias*. Not much is doing in *Syrups*; we quote molasses, Imperial, at 40 to 42c. *Spices* quiet, with no material alteration in values. In liquors there is no special feature, small sales are being steadily made at within our range.

HAY, STRAW & C.—The market for *hay* is not very active, all offers that is required, and purchases are made at from \$10 to say 12.50 for choicest. All predictions of a probable scarcity and high prices have been falsified. Pressed hay appears to be a drug, meantime; one cattle feeder bought 400 tons in the winter and put it into bales, and there is a good supply now in market with but little if any request. *Straw* fluctuates a good deal, and all the way from \$6 to 9.00 has been paid during the week. *Timothy seed*.—Prices about same as last week \$2.70 to 2.80; the outside figure being jobbing price for good samples; *clover seed* is easier, we quote \$4.20 to 4.35 according to quality. No *white beans* offering. *Potatoes*, which have been advancing for a month in consequence of American demand, are weak and declining owing to a break in the United States market.

HIDES AND SKINS.—Trade quiet, but few green hides are coming in, prices paid are ½c. higher than last week, being now 9c. for steers and 8½c. for cows, and all that come in find tolerably ready sale at 9 to 9½c. in small parcels, no car lots moving. *Calfskins* quiet at 13 to 15c. for green and 15 to 16c. for cured. *Sheepskins* unchanged. Rough tallow 3½c. rendered 6½c.

PROVISIONS.—We have no change to make in quotations of hog-products. Only a jobbing

movement is reported; hams seem in better demand with canvassed now offering at 13c. There is really no change in other goods. *Butter* remains dull; choice is scarce, and anything except choice is hard to sell; rolls have sold as low as 12c. for inferior, but probably 14c. would be paid for good. New *cheese* offers at 12c at factories and 13 here, but the old is still in better favor and bring the price quoted. *Eggs*, owing to heavy receipts have declined to 11c.

WOOL.—The market continues very quiet. Dealers still ask 29c for *pulled super*, but not more than 27½c is bid; extra is steady at about our quotations; nothing doing in *fleece*. New York and Boston advices on Tuesday state that there are no unusual features in domestic wools business being meantime dull. California holders, as well as Texas growers, are higher in their views than Eastern buyers feel like going. Foreign stock is neglected and most grades nominal.

ONTARIO BANK.

DIVIDEND NO. 48.

Notice is hereby given that a Dividend of **Three Per Cent.** upon the 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 Branches on and after **Wednesday, the 1st day of June** next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

Notice is also given that

The Annual General Meeting

Of the Stockholders, for the Election of Directors for the ensuing year, will be held at the Banking House in this city, on

TUESDAY, the 21st day of JUNE next.

The Chair will be taken at 12 o'clock noon, precisely.

By order of the Board,

Ontario Bank, Toronto,
28th April, 1881.

D. FISHER,
Gen. Manager.

The Canadian Pacific Railway Co.

EMIGRATION TO MANITOBA

AND THE

CANADIAN NORTHWEST.

SALE OF LANDS.

To encourage the rapid settlement of the Country, the Canadian Pacific Railway Company will be prepared, until further notice, to sell lands required for agricultural purposes at the low price of \$2.50 an acre, payable by instalments, and will further make an allowance by way of rebate from this price, of \$1.25 for every acre of such lands brought under cultivation within three to five years following the date of purchase, according to the nature and extent of the other improvements made thereon.

The lands thus offered for sale, will not comprise Mineral, Coal or Wood lands, or tracts for Town sites and Railway purposes.

Contracts at special rates will be made for lands required for cattle raising and other purposes not involving immediate cultivation.

Intending Settlers and their effects, on reaching the Company's Railway, will be forwarded thence to their place of destination on very liberal terms.

Further particulars will be furnished on application at the Offices of *The Canadian Pacific Railway Company*, at Montreal and Winnipeg.

By order of the Board,

CHS. DRINKWATER,
Secretary.

Montreal, April 30th, 1881.

WM. PARKS & SON, NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John's Exhibitions for their

COTTON YARNS.

CARPET WARPS.

BEAM WARPS.

HOSIERY YARNS.

BALL KNITTING COTTONS,

Which, for Quality and Brilliancy of Colour, cannot be excelled.

ALEX. SPENCE, WM. HEWETT,
223 McGill St., Montreal. 11 Colborne St., Toronto

GRAY, YOUNG, & SPARLING, Salt Manufact'ers,

SEAFORTH & BLYTH,
Ontario.

Having works of large capacity on Grand Trunk and Great Western Railways, we offer business at Lowest Prices and Best Freights to all points on these or connecting lines.

HEAD OFFICE, SEAFORTH

SALT! SALT! SALT!

Coleman's Dairy Salt

Is the purest of either Foreign or Domestic manufacture. It is stronger, and a lower price, than any Foreign Dairy Salt. It has taken the following

FIRST PRIZES IN 1880.

THE GOLD MEDAL, for Curing Cheese, at Toronto Industrial Exhibition.

FIRST PRIZE, for Curing Cheese, at Dairymen's Convention, London.

THREE FIRST PRIZES, for Curing Cheese, table and dairy, at Ohio State Fair, Columbus, Sept. 2.

THREE FIRST PRIZES, for Table, Dairy and Cheese Curing, at Cleveland, Ohio.

THREE PRIZES, for Table, Dairy and Butter, at Michigan State Fair,—Ashton, Higgins and Syracuse were competitors.

Try it once and you will use no other.
Send for circulars and prices of all kinds of Salt.

T. T. COLEMAN, Proprietor,
(late Coleman & Gouinlock)

SEAFORTH, ONT.

THE SCOTTISH ONTARIO & MANITOBA LAND CO.

(LIMITED.)

This Company offers for sale, on easy terms, choice Building Lots in the cities of Toronto and Winnipeg and Farm Lands in the Province of Manitoba.

Apply at the Company's Office, 34 Toronto street.

HON. ALEX. MORRIS,
Chairman Toronto Board.

W. B. SCARTE, Commissioner.

FOURTH EDITION JUST OUT! "THE CANADIAN ACCOUNTANT,"

By S. G. BEATTY and J. W. JOHNSON,

Ontario Business College, Belleville, Ont.

This is the 4th Counting House Edition of the most comprehensive and practical, and most easily understood work on Book-keeping and Accounts published.

It covers the ground of Book-keeping by double and single entry, Business-Papers, Banking, Business-Correspondence, Practical Computation, etc., etc., and illustrates and explains Counting House Work, and innumerable Business Transactions not dealt with in any similar book. A large amount of new and valuable matter has been added to this edition.

It is the best text-book for the student of accounts. It is the best reference book for the practical accountant and business man.

It is a mine of business knowledge for the country merchant.

306 pages octavo. Price, post paid, \$2.00.

Address— ROBINSON & JOHNSON,
Ontario Business College Belleville, Ont.



TENDERS FOR COAL 1881.

FOR THE

Public Institutions of Ontario.

The Inspector of Prisons and Public Charities for Ontario will receive tenders addressed to him at the Parliament Buildings, Toronto, and endorse "Tenders for Coal," up to noon of

WEDNESDAY, 18th MAY, 1881.

For the delivery of the following quantities of coal in the sheds of the institutions named, on or before the 1st July, 1881, as follows:—

Asylum for the Insane, Toronto.

Hard coal, 900 tons large egg size, 225 tons stove size; soft coal, 350 tons.

Central Prison, Toronto.

Soft coal, 650 tons; hard coal, 30 tons chestnut, 25 tons stove size.

Reformatory for Females, Toronto.

Soft coal, 500 tons; hard coal, 100 tons, stove size.

Asylum for the Insane, London.

Soft coal, 1,350 tons for steam purposes, 150 tons for grates; hard coal, 180 tons large egg, and 80 tons chestnut.

Asylum for the Insane, Kingston.

Soft coal, 1200 tons; hard coal, 100 tons, small egg.

Asylum for the Insane, Hamilton.

Soft coal, 1,100 tons for steam purposes and 100 tons for grates; hard coal, 88 tons stove size and 26 tons chestnut. NOTE 200 tons of the soft steam coal is to be delivered at the pumping-house.

Institution for the Deaf and Dumb,
Belleville

Soft coal, 450 tons; hard coal, 45 tons large egg, 15 tons stove size.

Institution for the Blind, Brantford.

Soft coal, 400 tons; hard coal, 200 tons stove size, 25 tons chestnut.

The hard coal to be Pittston, Scranton, or Lehigh. Tenderers to name the mine or mines from which it is proposed to take the soft coal, and to designate the quality of the same, and if required, to produce satisfactory evidence that the coal delivered is true to name. All coal to be delivered by the 1st July in a manner satisfactory to the authorities of the respective institutions.

An accepted bank cheque for \$500 must accompany each tender as a guarantee of its bona fides, and two sufficient sureties will be required for the due fulfilment of the contract, or each of the contracts as tenders will be received for the whole supply specified, or for the quantity required in each institution separately.

Specifications and conditions of contracts may be had on making application to the Bursars of the respective institutions.

The lowest or any tender not necessarily accepted.

J. W. LANGMUIR,
Inspector of Prisons and Public Charities.

Toronto, May 2, 1881.

Canada Car & Manufacturing Company

(LIMITED)

TENDERS

Will be received by the undersigned up to noon of

WEDNESDAY, 4th MAY NEXT,

For the following property:—

1st. The premises on Strachan avenue, in the city of Toronto, lying south of the Central Prison grounds, and consisting of about five acres, with the buildings, houses, railway tracks, and weigh scales thereon.

2nd. Steam engine and boilers, line shafting, upset steam hammer, shears, press and punching machine in the South Shop.

3rd. Trip hammers, punch and shears, lathe, car-bracket, axle lathe, drills, charcoal mill, sand paping machine, wood lathe and broom winding machines in the North Shop.

4th. Patterns, car castings and cast-iron, dressed oak, office furniture, &c.

Further particulars and permits to view the machinery may be had from THOS BAILEY, Secretary, 44 Church street.

The Tenders may be made for the whole *en bloc*, or for any separate lot. The highest or any tender not necessarily accepted. Tenders to state in what manner payment will be made.

A. H. CAMPBELL.

VICTORIA CHAMBERS,
Toronto, 22nd April, 1881.

The Farmers Loan & Savings Comp'y.

DIVIDEND NO. 18.

Notice is hereby given that a Dividend of Four per cent on the paid-up Capital Stock of this Company has this day been declared for the half year ending 30th instant, and that the same will be payable at the Company's Office, 17 Toronto-street, Toronto, on and after MONDAY, the 16th day of MAY next. The Transfer Books will be closed from the 1st to the 15th May

By order of the Board,
GEO. S. BETHUNE,
Secretary and Treasurer.

Toronto, 21st April, 1881.

TO INVESTORS!

The Haggert Bros. Manufacturing Co.

(LIMITED)

Successors to Haggert Bros.—Estab. 1849.

AUTHORIZED CAPITAL, \$250,000
PAID-UP CAPITAL, 31 MARCH, 113,900
" " " " 25 APRIL, 120,500

JOHN HAGGERT, Esq., President.
K. CHISHOLM, Esq., M.P.P., Vice-President.

The profits of last year's business, after paying the Shareholders a Dividend of 12 Per Cent., enabled the Directors to carry the sum of \$5,500.00 to Best Account, and a balance forward to next year of \$874.87.

Parties desiring to invest, by addressing the Manager will receive, by return mail, copies of the Act of Incorporation and By-Laws, with Financial and Business Report, as well as any other information desired.

R. COCHRANE, Manager.
Brampton, Ont., April, 1881.

ARE YOU INSURED?

TO PARTIES REQUIRING LIFE INSURANCE

THE LONDON LIFE

INSURANCE COMPANY OF LONDON, ONT.,

Offers advantages unsurpassed by any other Company. Rates of Premiums economical and security to Insured undoubted, as the following table of percentages will show:

NAME OF COMPANY.	No. of years doing business.	Amount of Insurance at Risk.	Liability on Reserve.	Percentage of Reserve to Amount at Risk.	Amount of Actual Assets to each dollar of Liability to Policy-holders.	Assets, including amount of uncalled capital to each dollar of liability to policy-holders.	Amount of uncalled, but subscribed capital.	Government Deposit.	Ratio of Deposit to every \$100 of liability on the Reserve.
LONDON LIFE	6½	\$ 560,870	52,691	9.40	1.46	5 10	196,000	50,000	94.89
Canada Life	33	21,547,759	3,217,855	14.09	1.34	1 60	875,000	50,000	1 55
Confederation ..	8½	5,929,297	394,224	6.63	1.40	2 56	450,000	86,500	21.94
Sun Mutual	9	3,615,124	292,050	8.07	1.36	2 17	437,500	50,000	17.12
Mut'l of Hamilton	9	1,265,855	116,353	9.19	1.31	Mutual	Has no capital.	90,000	77.35
Ontario Mutual ..	10	2,166,412	145,611	6.70	1.22	Mutual	Has no capital.	50,000	34.33
Citizens	12	1,171,845	118,239	9.90	1.10	Balance of uncalled capital liable for Fire, Ac. & Guarantee branches.		50,000	42.28

HEAD OFFICE :

ONTARIO L. & D. COMPANY'S BUILDING,
MARKET LANE, LONDON.

GENERAL TRAVELLING AGENTS.—The Company are open to engage several gentlemen in this capacity. Apply by letter to the Manager and Secretary, WM. MARDON at Head Office.

NOTICE

Is hereby given that a meeting of Shareholders in the

TORONTO LAND & LOAN CO.

Will be held in my Office, Room No. 8, Union Loan Buildings, Toronto St., on

Tuesday, the Seventeenth instant,

At 11 o'clock, for the purpose of electing Directors, and for other purposes connected with the organization of the Company.

May 3, 1881.

W. C. BEDDOME.

S. HARTLEY WATSON & CO.

FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

McKECHNIE & BERTRAM,

Canada Tool Works,

DUNDAS, ONTARIO.

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

HAMS

Ask your Grocer for "Fearman's Star Brand Hams."

F. W. FEARMAN,
HAMILTON, - - CANADA.

SEND FOR PRICES.

Leading Brewers.

Gooderham & Worts,

DISTILLERS,

MALTSTERS AND MILLERS.

ESTABLISHED 1832.

MANUFACTURERS OF

Alcohol, 65 o.p.

Pure Spirits, 65 o.p., 50 o.p., & 25 u.p.

Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,

4 to 8 years old—a Specialty.

PRICE LIST ON APPLICATION.

ASK YOUR GROCER

FOR

COSGRAVE'S

EXTRA STOUT.

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

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

THE TORONTO

Brewing and Malting Company,

Are now supplying the Trade and Families with their Superior ALE and STOUT, brewed from the finest malt and hops.

Special attention is invited to the Company's large stock of INDIA PALE ALE and XXX STOUT, brewed expressly for Bottling and bottled solely by the Company.

J. N. BLAKE, Prest.
Simcoe St., Toronto,
April 12, 1881

JAS. E. MILLETT, Secy.

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.

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.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital,	£450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	300,890 "
Balance of Profit and Loss Account,	47,003 "

Life Accumulation,	2,989,885 "
Annuity Funds,	311,982 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest,	963,670
From Life Department:	
Life Premiums and Interest,	448,696

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.

**THE NORTH AMERICAN
MUTUAL LIFE
INSURANCE COMPANY.**

HEAD OFFICE:

Temple Chambers, 23 Toronto St.
TORONTO.

GUARANTEE FUND, \$100,000.

Deposited with the Dominion Government,
\$50,000.

President, Hon. Alex. Mackenzie, M.P.; Vice-President, Hon. Alex. Morris, M.P.P.; Solicitor, J. K. Kerr, Esq., Q.C.; Medical Director, James Thorburn, Esq., M.D.; L. Goldman, Secretary.

This Company issues Policies upon all the most approved plans, and invites special attention to its form of Policy, which is most liberal and favorable to the insurer.

All profits in its mutual branch accrue to the Policy-holders therein.

Agents wanted in unrepresented districts.

Apply with references to

WM. McCABE, F.I.A.,

Managing Director.

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

DEPOSIT WITH DOMINION GOV'T, \$50,000.

JOHN HARVEY (of J. Harvey & Co.) President.
F. R. DESPARD, Manager.

WM. FAHEY, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRS. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,
Joint General Agents.

Insurance.

RATES REDUCED.

**THE STANDARD
Life Assurance Co.**

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

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

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

R. H. MATSON, W. M. RAMSAY,
Gen. Agt. Toronto Dist. Manager for Canada.
Office—38 Toronto Street, Toronto.

**LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.**

Investe Funds,	\$29,000,000
Investments in Canada,	900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

JOS. B. REED, G. F. C. SMITH,
Toronto Agent, 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—THOMPSON & ARMSTRONG, 56 and 58 King St. East.

Kingston—R. W. VANDEWATER, Ontario Street.

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

Insurance.

BRITON

LIFE ASSOCIATION

(LIMITED).

Chief Offices: 429 Strand, London, Eng.

REDUCED RATES.

JAS. B. M. CHIPMAN

WM. FAHEY, Manager for Canada,
Toronto Agent, Montreal.
9 Toronto Street.

SUN

Mutual Life Insurance Company,

OF MONTREAL.

CAPITAL, \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
Manager.

TO
Insurance Agents!

WANTED

Gentlemen of experience in the business as

DISTRICT OR GENERAL AGENTS,

to represent jointly or separately

THE FIRE INSURANCE ASSOCIATION

—AND—

THE LONDON & LANCASHIRE LIFE
ASSURANCE CO'Y.

SPECIAL TERMS TO GOOD MEN.

Address with full particulars,

William Robertson,
Manager for Canada, MONTREAL

GORE PAPER MILLS.

JOHN FISHER & SON,

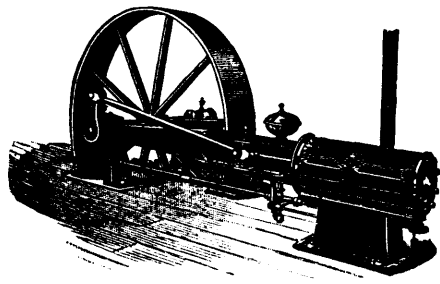
DUNDAS, CANADA,

MANUFACTURERS

Printing Papers, Cream and Drab Manilla,
Manilla-Brown, Rag, White and Grey
Tea Wrapping Papers. Paper
Bags. Moth-Proof Carpet
Lining.

Special sizes made to order.

Bags, Rope, Bagging, Waste Paper and all Other Kinds
of Paper Stock Bought.



THE

Thomson & Williams

MANUF'G CO.

Sole Manufacturers of

THE "BROWN"

Automatic Cut-off Steam Engines.

WORKS:

ERIE ST., STRATFORD, ONT., CAN.

To Manufacturers, Millers, and those requiring Eco-
nomical Steam Engines.

Owing to the great and increasing demand for our
Engines, we are unable, with our present facilities,
to supply our Canadian customers with our im-
proved Brown Automatic Cut-off Engines.

We have therefore made arrangements with
the Thomson & Williams Mfg. Co., of Stratford, Ont.,
to manufacture them from duplicate patterns and
drawings of the Engines as we make them at Fitch-
burg, Mass.

Our new improvements are being patented in
Canada, and will at once be applied to the Engines
made by the said firm.

We refer intending purchasers to the above Com-
pany, who are prepared to quote prices for Engines
from 20 to 1000 horse power, and to give any infor-
mation desired.

No other firm or manufacturer in Canada has the
right to use our name, patterns or drawings, nor will
we be held responsible for the reputation of any
Engines other than those built by ourselves or the
Thomson & Williams Mfg. Co.

C. H. BROWN & CO.

FITCHBURG, Mass., Jan. 14, 1880.

REFERENCES—Canada Sugar Ref. Co., Montreal,
Que., (two engines); A. S. Whiting Mfg. Co., Oshawa,
Ont.; Dominion Bolt Co., Toronto, Ont.; Oliver
Wilby & Co., Weston, Ont.; W. Parks & Son, St.
John, N.B.; Napanee Paper Co., Napanee, Ont., (two
engines).

GIBBONS & McNAB,

BARRISTERS & ATTORNEYS,

OFFICE—Corner Richmond & Carling Streets,
LONDON, Ont.

GEO. G. GIBBONS.

GEO. McNAB.

MACMAHON, BOULTBEE, DICKSON

& JEFFERY,

BARRISTERS AND ATTORNEYS,

Office over Canadian Bank of Commerce,
LONDON, ONT.

HUGH MACMAHON, Q.C.
JOHN BOULTBEE.

A. O. JEFFERY.
W. J. T. DICKSON.

WARNOCK & CO.

GALT, ONTARIO,

Manufacture and warrant

Solid Cast Steel Striking Hammers.

Solid Cast Steel Rock Sledges.

Solid Cast Steel Crowbars.

Solid Cast Steel Spike Mauls.

Solid Eye Picks—all varieties.

Send for Illustrated Price List.

GALT EDGE TOOL WORKS.

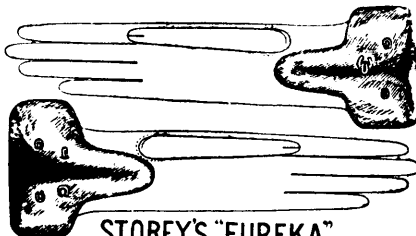
ESTABLISHED 1844.

W. H. STOREY & SON,

ACTON, ONT.,

GLOVE MANUFACTURERS

The best descriptions of GLOVES and MITTS in
every variety of material and style are manufactured
by us.



**STOREY'S "EUREKA"
SPRING GLOVE FASTENER, PAT'**

We are also Patentees and Inventors of Storey's
Eureka Spring Glove Fastener, justly acknow-
ledged the most perfect fastener in use. Patented
in Canada, the United States and Great Britain.

Foreign Offices { Spruce Street, New York, U.S.A.
Lime Grove, Birmingham, Eng.

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

To the Wholesale Trade Only.

DUNDAS, ONT.

Toronto Barristers.

**BEATTY, CHADWICK, BIGGAR
& THOMSON,**

Barristers, Solicitors in Insolvency, &c.

BEATTY, MILLER, BIGGAR, & BLACKSTOCK,
Solicitors in Chancery, Notaries Public, &c

Offices, over the Bank of Toronto, cor. Wellington
& Church Streets.

W. H. BEATTY. E. M. CHADWICK. W. N. MILLER.
C. E. W. BIGGAR. D. E. THOMSON. T. G. BLACKSTOCK.

BETHUNE, MOSS, FALCONBRIDGE &

HOYLES, Barristers, &c.

North of Scotland Chambers, 18 & 20 King Street
West.

JAS. BETHUNE. CHARLES MOSS.
W. G. FALCONBRIDGE. N. W. HOYLES.
WALTER BARWICK. A. B. AYLESWORTH.
W. J. FRANKS.

BLAKE, KERR, BOYD & CASSELS,

Millicamp's Buildings, Adelaide Street, oppo-
site Victoria Street.

EDW. BLAKE, Q.C. J. K. KERR, Q.C. J. A. BOYD, Q.C.
WALTER CASSELS. W. B. MULLOCK.
C. J. HOLMAN. H. CASSELS. C. A. BROUGH.

CROOKS, KINGSMILL & CATTANACH,

ADAM CROOKS, Q.C. NICOL KINGSMILL.
ALEX. J. CATTANACH. HARRY SYMONS.

BARRISTERS, ATTORNEYS, SOLICITORS, &c.
I. F. HELLMUTH, Barrister-at-Law.

Offices—Federal Bank Buildings, Wellington St. W.

DELAMERE, BLACK, REESOR & KEEFER,
BARRISTERS, ATTORNEYS, SOLICITORS,
ETC.

OFFICE—No. 17 Toronto Street,
Consumers' Gas Company's Buildings) TORONTO.

T. D. DELAMERE, DAVIDSON BLACK,
H. A. REESOR. RALPH W. KEEFER.

FERGUSON, BAIN, GORDON & SHEPLEY,
ATTORNEYS & SOLICITORS.

THOMAS FERGUSON, Q.C. JOHN BAIN,
WM. SETON GORDON. GEO. F. SHEPLEY.

OFFICES—Imperial Bank Buildings Wellington St. E.
P.O. Box 2527.

JONES BROTHERS & MACKENZIE,

BARRISTERS ATTORNEYS & SOLICITORS,
Nos. 5 & 6, Canada Permanent Buildings.

CLARESON JONES. BEVERLEY JONES.*

GEO. A. MACKENZIE.
English Agent, JONAS AP JONES, London.
* a Comm'r for N. Y., Illinois and other States.

McMURRICH, HOWARD & ANDREWS,
BARRISTERS, ATTORNEYS, Etc.,

OFFICE—Over Dominion Bank, corner of King &
Yonge Streets, Toronto.

W. B. McMURRICH, M.A. G. B. HOWARD.
G. A. F. ANDREWS.

**MULLOCK, TILT, McARTHUR &
CROWTHER.**

BARRISTERS AND ATTORNEYS,
Solicitors in Chancery, Proctors in the Maritime
Court, Conveyancers, &c.

Offices—South-west corner of King and Church Sts.

W. MULLOCK. J. TILT.
J. B. McARTHUR. J. CROWTHER, JR.

**ROSE, MACDONALD, MERRITT &
COATSWORTH,**

Barristers, Attorneys, Solicitors, Proctors,
Notaries Public, etc., etc.

Offices: Union Loan Bldgs. Nos. 28 & 30 Toronto St.
P. O. Drawer 2698.

* J. E. ROSE. J. H. MACDONALD.
W. M. MERRITT. E. COATSWORTH, JR.

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

SALT, SALT, SALT.

Purchasers of salt would study their own interests by asking quotations before placing orders.

LARGEST STOCK OF DRY SALT HELD IN THE DOMINION

At Goderich and Dublin.

J. & J. KIDD, DUBLIN ONT.



Ladies' Seal Jackets.

Ladies Astrachan Jacke.s.

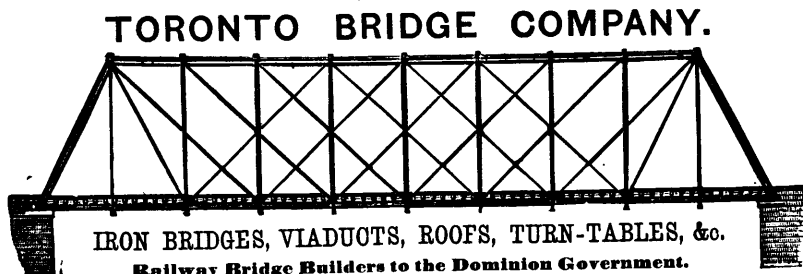
Ladies' Silk' Circulars and Dolmans.

Highest Cash Prices paid

for Raw Furs.

J. H. ROGERS,

Cor. King & Church Streets, Toronto.



TORONTO BRIDGE COMPANY.

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

Railway Bridge Builders to the Dominion Government.

Plans Specifications and Estimates furnished on application

J. H. BARTLETT, Manager.

St. Catharines Saw Works

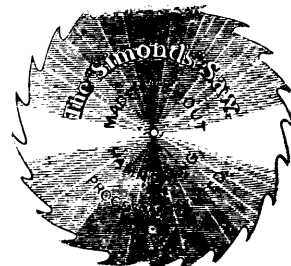
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

R. H. SMITH & CO.,

(Successors to J. Flint) manufacturers of every description of Saws. All Saws warranted. Sole manufacturers in Canada of the celebrated "Simonds Saws." The "Simonds" process for tempering is fully covered by Patents (owned by us). We have nothing SECRET about it, but take pleasure in showing it to any one. Prices on application.

ST. CATHARINES, Ontario.



SHURLY & DIETRICH,

Saw Manufacturers, Galt, Ont.,

Sole Makers of the Genuine Lance-Tooth, Cross-cut Saw.

None genuine without our Trade-Mark, "The Maple-Leaf."

Also sole Makers of the celebrated Silver-Steel Hand-Saws and Circular Saws, (tempered by our secret chemical process.)

We do not hesitate to guarantee these saws superior to any other manufacture. We also make a full line of cast steel Saws of every description which we guarantee equal to any in the market, and as low in price.

ENDOWMENT BONDS.

With so many Millions lying idle in the Banks, or bringing only 3 or 4, or at most 6 per cent. interest, it will be interesting to many healthy investors to know that the Endowment Bonds of the

ÆTNA LIFE INSURANCE COMPANY

not only provide for: wife and children, or partner, or creditor, in case of death, but prove a most convenient, safe, and profitable means of SAVING SMALL SUMS, and providing for one's own support in Old Age.

At age 41, a premium of \$7,272 will purchase an ÆTNA Endowment Bond for \$10,000 payable 10 years from date, or earlier death; together with his full share (no portion to stockholders) of the profits paid down to him in cash each year of the ten. On present basis, these profits, with the increase of the principal, plus the value of the life insurance, will amount to about NINE PER CENT. INTEREST upon the \$7,272. Investors, make a note of it.

POLICY No. 63,784,

An Endowment Bond of \$2,000, was issued to E. M. MORPHY, Esq., the well-known jeweller, Yonge street, Toronto, in June 1869, and paid in 1880. MR. MORPHY'S opinion of the investment is shown by his holding two more ÆTNA BONDS, each for double the amount of the first. Ask him.

POLICY No. 64,944,

An Endowment Bond of \$4,000, was issued in July, 1869, to C. QUINLAN, Esq., Ex-Mayor of Port Hope, and cash-d in 1879. Allowing for the 10 years' life insurance received, the balance yielded Better than Eight (8) Per Cent. Compound Interest.

When receiving his money, Mr. Quinlan expressed strong regret that he had not taken \$6,000 or \$10,000 in the first place, and thus saved thousands of dollars lost during the ten years in other investments which then promised better than this. We need hardly add that he has re-invested with the ÆTNA on a liberal scale, and on the same Endowment Plan.

POLICY No. 82,050,

An Endowment Bond of \$4,000, was issued to JOHN HOGG, Esq., Merchant, Quelph, in April, 1871, and settled in March, 1881. As an investment it resulted almost precisely the same as Mr. Quinlan's, and the Company has now a still larger interest in Mr. H.'s good health.

POLICY No. 74,684,

An Endowment Bond of \$5,000, was issued to THOS. THOMPSON, Esq., "Mammoth House," Toronto, in June, 1870. He finished his ten payments in 1880, made a careful examination of the subject, and took another \$5,000 on the 10-year plan. He now receives two large cash dividends annually.

And we might go on with whole columns of similar cases of persons who have doubled, trebled and quadrupled their interest-paying investments with the old ÆTNA as the result of their satisfactory experience, both on the common Life and the Endowment plans. "The proof of the pudding is in the eating." NOTHING LIKE BEING SURE.

Head Office for Canada—Boustead's Block, Toronto.
WILLIAM H. ORR, Manager.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company having withdrawn its business from the United States presents the following Financial Statement and solicits the patronage of those seeking unquestionable security and honorable treatment.

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance	76,820 27
Net Surplus Jan. 1, 1880	66,784 74
Total Cash Assets Jan. 1, 1880	\$433,105 01
Reserve Capital	800,000 00

Security for Policyholders \$1,233,105 61

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

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300.
Capital and Assets, 31st Dec., 1879, \$906,337.

HEAD OFFICE, TORONTO, ONT.

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

Directors:

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

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

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

Barristers.

AIKINS & MONKMAN,
BARRISTERS, ATTORNEYS, SOLICITORS,
&c., Main street,
WINNIPEG, - - - MANITOBA.
N.B.—Collections promptly attended to and invest-
ments made.
J. A. M. AIKINS, M.A. A. MONKMAN, *
* A Commissioner for Province of Ontario.

CLARKE & CLARKE,
BARRISTERS, ATTORNEYS, SOLICITORS, &c.,
OFFICE: Corner Main Street and Portage Avenue
WINNIPEG.
Lands bought, sold, and located. Collections at-
tended to.
HENRY J. CLARKE, Q.C. FRANK J. CLARKE.

MACKELCAN, GIBSON & BELL,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS-IN-CHANCERY, NOTARIES, &c.,
16 JAMES STREET SOUTH, HAMILTON, ONT.
F. MACKELCAN, Q.C. J. M. GIBSON, M.A., LL.B.
WM. BELL. H. A. MACKELCAN.

ROSS, KILLAM & HAGGART,
Barristers, Attorneys, Solicitors, &c.,
McMicken's Block, Main St.,
Winnipeg, Manitoba.
ARTHUR W. ROSS. A. C. KILLAM.

SURETYSHIP.
THE CANADA GUARANTEE CO.

CAPITAL, fully subscribed, \$500,000
PAID UP, 110,000
ASSETS, Nov., 1880, over 150,000
DEPOSIT WITH GOV.M'T 57,000

The Bonds of this Company are specially author-
ized to be accepted by the

DOMINION & PROVINCIAL GOVERNMENTS

THE BONUS SYSTEM

of this Company renders the Premiums annually
reducible until the rate of

One-half per Cent per Annum is reached.

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

Over \$120,000 has been paid in
Claims to Employers.

President: SIR A. T. GALT, G.C.M.G. Manager: EDWD. RAWLINGS.

Directors in Toronto:

- John L. Blaikie, Esq., Chairman, President Canada Landed Credit Co.
- The Hon. J. C. Aikins, Secretary of State.
- Hon. Donald Macdonald, Ex-Governor of Ontario.
- C. S. Gzowski, Esq., Vice-President Ontario Bank.
- Hon. D. L. Macpherson, President of the Senate.
- A. R. McMaster, Esq.
- Jas. Michie, Esq., Director Canadian B'k Commerce.
- Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

ALEXANDER & STARK,

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, May 4.	Cash value per share.
British North America.....	250	\$4,866,666	\$4,866,666	1,216,000	2 1/2 p.c.		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,400,000	4	147	73.50
Le Peuple	50	2,000,000	1,000,000	240,000	2		
Dominion Bank	50	1,000,000	970,250	853,000	4	162 1/2	81.37
Exchange Bank	100	1,000,000	1,000,000		4		
Federal Bank	100	1,000,000	1,000,000	220,000	3 1/2	147 1/2	147.50
Hamilton	100	1,000,000	745,100	80,000	3 1/2	120	120.00
Imperial	100	1,000,000	989,000	100,000	3 1/2	126	126 1/2
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada.....	100	5,798,267	5,520,000	445,000	5	124 1/2	126
Molson's Bank	100	2,000,000	1,998,861	100,000	4	112	114
Montreal	200	12,000,000	11,999,200	5,000,000	4	205	205 1/2
Maritime	100	1,000,000	678,830		5		
Nationale	50	2,000,000	2,000,000	150,000	2 1/2		
Ontario Bank	40	8,000,000	2,996,756	100,000	3	102 1/2	41.00
Ottawa		579,800	560,391	16,000	3 1/2		
Quebec Bank	100	2,500,000	2,500,000	325,000	8		
Standard	50	509,750	509,750	7,500	3	114	
Toronto	100	2,000,000	2,000,000	950,000	3 1/2	152	153 1/2
Union Bank	100	2,000,000	1,992,990	18,000	2		
Eastern Townships	50	1,500,000	1,381,568	200,000	4		
Agricultural Savings & Loan Co	50	600,000	456,300	38,376	4 1/2		
Building & Loan Association	25	750,000	743,225			103	103 1/2
Canada Landed Credit Company	50	1,500,000	663,990	120,000	4 1/2	139	69.50
Canada Perm. Loan & Savings Co	50	2,000,000	2,000,000	960,000	6	206 1/2	103.25
Canada Savings & Loan Co		708,000	500,000	80,000		126 1/2	
Dominion Sav. & Inv. Society	50	800,000	502,625	86,000	4	123	61.50
English Loan Co	100	1,819,900	170,476	7,300	4		
Farmers Loan & Savings Company	50	500,000	500,000	53,600	5	128	132 xd
Freehold Loan & Savings Company	100	1,050,400	690,080	241,500	4	164	164.00
Hamilton Provident & Loan Soc	100	1,000,000	910,437	150,000	5	134	135
Huron & Erie Savings & Loan Soc	50	1,000,000	993,150	298,000	5	164	82.00
Imperial Loan Society	50	600,000	544,800	42,000	5	118	121
London & Can. Loan & Agency Co	50	4,000,000	560,000	143,000	4 1/2	151	75.50
London Loan Co	50	434,700	300,950	21,186	4		
Montreal Loan & Mortgage Co	50	1,000,000	550,000	64,000	2 1/2	109	110
Montreal Building Association	50	1,000,000	471,718	45,000		69	71
National Investment Co	100	1,460,000	292,000	12,500	3 1/2	111 1/2	111.50
Ontario Loan & Debenture Co	50	1,000,000	988,845	180,000	5	133	135
Union Loan & Savings Co	50	1,000,000	492,410	110,000	5	149	152 1/2
Western Canada Loan & Savings Co	50	1,000,000	1,000,000	410,000	5	171	
Dominion Telegraph Company	50	711,709	711,709		3	92	94
Montreal Telegraph Co	40	2,000,000	2,000,000		4	126 1/2	50.60
Toronto Consumers' Gas Co. (old)	50	600,000	600,000			137	139

SECURITIES.

	LONDON, ENG.	TORONTO.	MONTREAL.
Canadian Government Debentures, 6 1/2 ct. stg. 1881-4	102	105	
Do. do. 5 1/2 ct. Inscr'd Stock	104 1/2	105 1/2	
Do. do. 5 1/2 ct. stg., " " 1885	112	114	
Dominion 5 1/2 ct. stock 1903			
Do. 7 do. do.			
Dominion Bonds, 4 p.c. 1904-5-6	102 1/2	103 1/2	
Montreal Harbour bonds 6 p.c.			
Do. Corporation 6 1/2 ct.	106	107	
Do. 7 1/2 ct. stock			105 1/2
Toronto Corporation 6 1/2 ct., 20 years	113	115	
County Debentures 6 1/2 ct.			
Township Debentures 6 1/2 ct.			

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Apr. 9.)

No. Share	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	25 1/2	26 1/2
5,000	10	Edinburgh Life	100	15	38
20,000	4-10	Guardian	100	50	75 1/2
12,000	£7 yrly	Imperial Fire	100	25	156 1/2
100,000	8	Lancashire F. & L	20	2	84 8 1/2
35,862	3	London Ass. Corp.	25	12 1/2	61 63
10,000	1-4	Lon. & Lancash. L.	10	27	1 1/2
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	6 1/2
87,504	16	Liv. Lon. & G.F. & L	20	2	23 23 1/2
30,000	2	Northern F. & L.	100	5	54 1/2
40,000	2-5-0	North Brit. & Mer.	50	8 1/2	67 68
6,722	£18	Phoenix			314 316
200,000	3	Queen Fire & Life.	10	1	4 1/2
100,000	1-2	Royal Insurance	20	3	33 1/2
50,000	7 1/2	Scottish Imp. F. & L	10	1	1 1/2
20,000	10	Scot. Prov. F. & L.	50	3	12 1/2
10,000	3-10	Standard Life	50	12	74 74 1/2
4,000	5	Star Life	25	14	

CANADIAN.

	May 4 p.c.
10,000 5-6 mo. Brit. Amer. F. & M.	\$50 \$50 150 154
2,500 7 1/2 Canada Life	400 50 833
5,000 7 Confederation Life	100 10 219
5,000 8-12 mo. Sun Mutual Life	100 134 \$16
5,000 6-12 mo. Sovereign Fire	100 20
4,000 12 Montreal Assur'nce	£50 £25
5,000 5 Royal Canadian	100 15 56 59
5,000 10 Quebec Fire	100 65 100
1,085 15 Que'ec Marine	100 40
2,000 10 Que'n City Fire	50 10
20,000 15-12 mo Western Assur'nce	40 20 219 22 1/2

AMERICAN.

When org'nd	No. of Shares	NAME OF Co'y.	Par. val of Sh'rs.	Off'r'd	Ask'd
1858	1500	Etna L. of Hart.	\$ 100		
1819	30000	Etna F. of Hart.	100		
1810	10000	Hartfd. of Har	100		
1863	5000	Travelers L&Ac	100		
1858		Phenix, B'klyn	50		

RAILWAYS.

	Par. val of Sh'rs.	London May
Atlantic and St. Lawrence.....	\$100	129
Do. do. 6 1/2 p.c. stg. m. bds.	100	105
Canada Southern 5 p.c. 1st Mortgage	100	105
Grand Trunk	100	22 1/2
New Prov. Certif. issued at 2 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.	100	102
Do. Eq. Bonds, 2nd charge	100	125
Do. First Preference, 5 1/2 p.c.	100	102
Do. Second Pref. Stock, 5 1/2 p.c.	100	92 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	46 1/2
Great Western	\$20 10	16 1/2
Do. 5 1/2 p.c. Deb. Stock		106
Do. 6 p.c. Bonds, 1890		112
International Bridge 6 p.c. Mort. Bds		103
Do. 6 p.c. Mor. Bds. 2nd series		103
Midland 5 p.c. 1st Pref. Bonds	100	87
Northern of Can. 6 1/2 p.c. First Pref Bds	100	104
Do. do. Second do.	100	103
Toronto, Grey & Bruce 6 1/2 p.c. Bonds	100	62
Wellington, Grey & Bruce 7 1/2 p.c. 1st M.		93

EXCHANGE.

	Toronto	Montreal
Bank of London, 60 days		
Gold Drafts do. on sight		
American Silver		

T. KINNEAR & CO.,
Wholesale Grocers and Wine Merchants

47 FRONT ST. E., TORONTO.

Would respectfully inform the Trade that they have now opened out in the large and commodious premises known as 47 Front Street East, Toronto, with a fine assortment of Teas, General Groceries, Wines and Liquors, bought in the best and cheapest markets for Cash, which will enable them to offer Customers all Goods fresh and new. Cash and prompt paying Customers will find it to their advantage to call and inspect our stock and obtain our prices. Soliciting a share of your patronage.

We are, yours faithfully,
 T. KINNEAR & CO.

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,
OSHAWA, ONT.

BERLIN FELT BOOT CO.,

Sole manufacturers of the

Seamless, Frost-Proof Felt Boots,

Made upon the Patent Lasts and Trees

BERLIN FELT BOOT COMPANY,
 BERLIN ONT.

P.S.—Beware of inferior goods offered. P.O. Box 16

WM. BARBER & BROS.
PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—

JOHN R. BARBER.

BARBER BROS.

WOOLLEN MANUFACTURERS,
STREETSVILLE, - - ONT.,

Tweeds and Coatings in Three-Quarters and Six-Quarters.

WM. BARBER. ROBT. BARBER.

BARBER & CO.,

MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
 7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope
Factory,

15 JORDAN STREET, TORONTO,
 BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
 JAMES BARBER, JR.—JOHN F. ELLIS.

BARBER & BARBER,
PAPER STAINERS,

Georgetown, Ont.,

WINDOW SHADES AND WALL PAPERS,
 FRED. W. BARBER. J. M. BARBER.

TORONTO PRICES CURRENT—May 5, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.		Hardware.		Oils—Continued.	
Men's Calf Boots	\$ 20 4 00	Tin (4 mos.)	\$ 0 28 0 30	Olive, # Imp. gal	\$ 1 85 1 40
" Kip Boots	2 25 3 00	Grain	0 23 0 26	Salad	2 10 2 20
" Split Stogas	1 60 2 05	Ingot	0 18 0 20	" qt., # case	3 00 3 20
" No. 1 do.	2 60 2 90	Copper: Ingot	0 25 0 27	Seal	0 65 0 80
Men's Cong. Gait & Bal	1 68 2 10	Sheet	0 05 0 06	Spirits Turpentine	0 75 0 97
Boys' Kip Boots	1 68 2 10	Lead (Amos) Bar 100 lbs	0 05 0 05 1/2		
" No. 1 Stogas	1 85 2 00	Pig	0 04 0 05		
" Split	1 55 1 70	Sheet	0 05 0 06		
" Gaiters & Bals.	1 20 1 65	Shot	0 06 0 06 1/2	Paints, &c.	
Wom's Bals & Gait, peg	1 25 1 75	Zinc: Sheet	0 06 0 06 1/2	White Lead, genuine	
" M.S.	1 30 1 65	Cut Nails:		in Oil, # 25 lbs	2 00
" Batts	0 90 1 20	10 to 60 dy. p. kg 100 lb	2 70 2 75	Do. No. 1	1 75
" Goat Bals	1 90 2 75	8 dy. and 9 dy	3 00 3 05	" 2	1 50
Misses' Bals	0 90 1 15	6 dy. and 7 dy	3 25 3 30	" 3	1 25
" Batts	0 80 1 05	4 dy. and 5 dy	3 50 3 55	White Lead, dry	0 06 0 07 1/2
Childs' Bals	0 65 0 95	3 dy.	3 90 4 00	Red Lead	0 05 0 06
" Batts	0 60 0 85	Galvanized Iron:		Venetian Red, Eng.	0 02 0 02 1/2
" Turn Cack p. dz	4 00 6 00	Best No. 22	0 06 0 06 1/2	Yellow Ochre, Fruch	0 01 1/2 0 02 1/2
		" 24	0 06 0 06 1/2	Vermillion, Eng.	0 75 0 90
		" 26	0 06 0 06 1/2	Varnish No. 1 furn.	0 85 1 00
		" 28	0 06 0 06 1/2	Bro. Japan	0 80 0 90
				Whiting	0 70 0 75
				Petroleum.	
				(Refined, # gallon)	
				Delivered in Toronto:	
				No. 1, car load, do.	0 00 0 00
				" 5 to 10 brls. do.	0 22 0 00
				" single brls. do.	0 23 0 00
				Breadstuffs.	
				Flour: (# brl.) f.o.c.	
				Superior Extra	4 95 5 00
				Extra	4 85 4 90
				Strong Bakers	0 00 5 20
				Spring Wheat, extra	0 00 4 85
				Superfine	0 00 0 00
				Fine	0 00 0 00
				Oatmeal	4 30 4 50
				Cornmeal, small lots	2 90 3 00
				Grain: f.o.c.	
				Fall Wheat, No. 1	1 14 1 15
				" No. 2	1 12 1 13
				" No. 3	1 09 0 00
				Spring Wheat, No. 1	1 19 1 20
				" No. 2	1 16 1 17
				" No. 3	1 12 0 00
				Oats	0 39 0 40
				Barley, No. 1	0 90 0 00
				" No. 2	0 80 0 00
				" No. 3 Extra	0 75 0 00
				" No. 3	0 70 0 00
				Peas	0 75 0 76
				Rye	0 95 1 00
				Corn	0 59 0 00
				Bran	14 50 0 00
				Timothy Seed per bu	2 70 2 75
				Clover	4 20 4 35
				Provisions.	
				Butter, choice, # lb.	0 18 0 00
				" rolls	0 12 0 14
				Cheese	0 18 0 14 1/2
				Dried Apples	0 04 0 05
				Beef, Mess.	12 50 14 00
				Pork, Mess.	20 50 0 00
				Bacon, long clear	0 10 0 11
				" Cumberland cut	0 09 0 10
				" B'kfst smoked	0 11 0 12
				Hams	0 12 0 13 1/2
				Lard	0 14 0 14
				Eggs	0 11 0 00
				Hops (new)	0 14 0 18
				Dressed Hogs	0 00 0 00
				Wines, Liquors, &c.	
				Ale: English, pts	1 60 1 75
				" qts	2 55 2 75
				Porter: Guinness, pts	1 55 1 60
				" qts	2 50 2 60
				Brandy: Hen's y case	11 25 11 25
				Martell's	10 75 11 25
				Otard Dupuy & Co	9 75 10 25
				J. Robin & Co.	9 00 9 25
				P. Castillon & Co.	9 00 15 00
				A. Matignon & Co.	9 50 10 55
				Gtn: De Kuypers, # gal	2 37 2 42
				" B. & D	2 15 2 45
				" Green cases	4 37 1/2 4 75
				" Red	8 50 6 50
				Booth's Old Tom	0 00 0 12
				Rum: Jamaica, 16 o.p.	2 96 3 65
				Demerara, "	2 54 2 65
				Whisky:	
				Scotch	3 15 3 40
				Dunville's Irish, do	3 25 3 50
					Bond Paid
				Alcohol, 65 o.p. # I gal	0 77 2 55
				Pure Spts	0 78 2 64
				" 50 "	0 88 1 18
				" 25 up "	0 43 1 25
				F'mily Prt Whisky, # gal	0 43 1 25
				Old Bourbon	0 40 1 00
				" Rye and Malt	0 85 1 00
				D'mestic Whisky 32u.p.	0 65 1 00
				Rye Whiskey, 4 yrs old	

21ST ANNUAL STATEMENT OF THE EQUITABLE LIFE Assurance Society of the U.S.

HENRY B. HYDE, President,

For the Year Ending December 31st, 1880.

AMOUNT OF LEDGER ASSETS, January 1, 1880 \$35,980,997 62
INCOME 8,735,699 43
\$44,716,697 05

DISBURSEMENTS.

Paid Policy-holders for Claims by Death, Dividends, Surrender Values, Discounted and Matured Endowments and Tontine Policies and Annuities..... 4,792,937 97
Other Disbursements as per detailed Statement..... 1,513,915 06

NET CASH ASSETS, December 31, 1880..... \$38,409,844 02

ASSETS.

Bonds and Mortgages \$9,053,475 50
United States Stock..... 2,513,591 60
State, City and other Stocks authorized by laws of State..... 8,987,422 47
Loans secured by United and other Stocks..... 7,064,562 88
Real Estate 8,368,363 62
Cash and other Ledger Assets as per extended Statement..... 2,422,428 55

Market value of Stocks over Cost \$38,409,844 02
Accr'd Int'st, Rents and Prem's as per extended Statement..... 1,521,051 28
1,177,707 02

TOTAL ASSETS, 31st December, 1880 \$41,108,602 32
TOTAL LIABILITIES, including legal reserve for reinsurance of all existing policies 31,880,308 10

Total Undivided Surplus \$9,228,294 12
Risks Assumed in 1880 \$35,170,805 00
Risks Outstanding..... \$177,597,703 00

JAS. W. ALEXANDER Vice-President. SAM'L BORROWE, 2nd Do.
E. W. SCOTT, Superintendent of Agencies.

R. W. GALE, General Manager for the Dominion of Canada, No. 157 St. James Street, Montreal.

F. A. MOORE, Superintendent of Agencies for Ontario, 2 Court St., Toronto.

FIRST CLASS AGENTS WANTED.

CANADA LIFE ASSURANCE CO.

HEAD OFFICE, HAMILTON, Ont.
MONTREAL BRANCH, 80 ST. JAMES STREET.

ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.

1. Ass'ts 30th April, 1880 (exclusive of Capital) \$4,207,852
2. Income for the year 835,856
3. Claims by death during the year 192,948
4. Do as estimated and provided by Co.'s tables 296,878
5. Policies issued during the year, 2107, for 3,965,062
6. Policies in force 30th April, 1880, 12,586, upon 10,540 lives, for 21,547,759
7. Ratio of expenses to income — per cent. 14 27

Business and Position from its Foundation in 1847 to 1880:—

Period.	Assurances in force.	Annual Revenue.	Claims Paid	Total Funds.
1850	\$ 814 902	\$ 27,838	\$ 200	\$ 41,873
1860	3,965,407	133 446	226,	664 929
1870	6,404,437	273,728	680 1	1,090,098
1880	21,547,759	835,856	1,845,862	4,237,852

1880 versus 1850. The assurances now (1880) in force are twenty-five times greater; the annual revenue thirty times, and the total funds one hundred times greater than in 1850.

ROYAL

INSURANCE COMPY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, \$10 000,000
FUNDS INVESTED, nearly 23 000,000
ANNUAL INCOME, upwards of 5 000,000

Invested in Canada for protection of Canadian Policy-holders (chiefly with Government), nearly \$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, Jr., M. H. GAULT, Chief Agents
Agent for Toronto & Co. of York. W. TATLEY,
KAY & BANKS, Special Agents.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

The Union Fire Insurance Co'y.

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

Government deposit for the protection of policy-holders, the largest of any Ontario Fire Insurance Company.

Head Office, 28 & 30 Toronto Street, Toronto.

DIRECTORS:

Hon. J. C. AIKINS, (Minister of Inland Revenue), Toronto, President.
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W. E. CORNELL, Esq., Toronto, 2nd Vice-President.
D. D. HAY, Esq., M.P.P., Listowel.
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Dr. JAMES H. BURNS, Toronto.

A. T. McCord, Jr., Manager.

Risks taken at Equitable Rates and Losses settled promptly.

THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT OVER \$90,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a Plain Statement of the amount of cash value or paid up insurance the Policy-holder will be entitled to receive, if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c.

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J. M. WILLIAMS, Esq. ANTHONY COPP, Esq.
DONALD MCINNIS, Esq. JOHN HARVEY, Esq.
H. T. RIDLEY, M.D. G. M. RAE, Esq.
J. M. BUCHAN, Esq. D. B. CHISHOLM, Esq.
J. J. MASON, Esq. SAMUEL PETERS, Esq.

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

WATERTOWN

Agricultural Insurance Company, OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,261,731. Losses Paid, \$3,187,061.

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

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

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

The largest and strongest residence Insurance Company in the world.

E. L. LEE, No. 1 Court Street,

AGENT FOR TORONTO AND COUNTY OF YORK.

SOLICITORS WANTED—apply to above.

FISHER & FLYNN, Gen. Agents, Cobourg, Ont.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE

Cash Capital & Assets, \$1,176,491.45.

Incorporated 1833. Head Office, Toronto, Ont.

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DEPUTY-GOVERNOR ... JOHN MORISON, Esq.

JOHN McLENNAN, Esq. JOHN SMITH, Esq.
H. R. FORBES, Esq. H. S. NORTHP, Esq.
GEORGE BOYD, Esq. HON. WM. CAYLEY.
PELEG HOWLAND, Esq.

Inspector, ... ROBERT McLEAN.

L. H. BOULT, Acting Manager.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Head Office :

Capital \$1,000,000

fully

Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion Government,
\$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M.P., Co. of Haldimand.

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Toronto, Scott & Walmisley, General Agents. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 103 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency, Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P. E. I. CHAS. CAMERON, Managing Director.

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

THE UNION MUTUAL

LIFE INSURANCE COMPANY OF MAINE, U.S.

INCORPORATED IN 1848.

JOHN E. DEWITT, PRESIDENT.

Directors' Office, 153 Tremont Street, Boston, Mass.

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

This is the only Company that issues Policies giving the benefits of the Maine non-forfeiture law, and specifying in definite terms by its Policy Contract, that there can be no forfeiture of the insurance by non-payment of premium after three annual premiums have been paid, until the value provided for is exhausted in extended insurance as follows:—

EXAMPLE FOR \$1,000.

For a party age 25 who pays not less than 3 annual premiums, the policy of the Union Mutual provides and guarantees the following on 15 and 20 year endowments:
15 YEAR ENDOWMENT.
3 annual premiums of \$66.02 provides 15 years' insurance and \$35.31 for each \$1,000 at end of endowment, cost only \$9.21 annually.
5 annual premiums of \$66.02 provides 15 years' insurance and \$199.88 for each \$1,000 at end of endowment, cost only \$8.63 annually.
10 annual premiums of \$66.02 provides 15 years' insurance, and \$616.60 for each \$1,000 at end of endowment, cost only \$2.91 annual y.
15 annual premiums of \$66.02 provides 15 years' insurance and \$1,000 at end of endowment, with all the profits.

20 YEAR ENDOWMENT.

3 annual premiums of \$17.68 provides 13 years' and 303 days' insurance, without further payment cost only \$10.20 annually.
5 annual premiums of \$47.68 provides 20 years' insurance, and \$57.86 for each \$1,000 at end of endowment, cost only \$9.21 annually.
10 annual premiums of \$47.68 provides 20 years' insurance, and \$365.91 for each \$1,000 at end of endowment, cost only \$5.45 annually.
20 annual premiums of \$47.68 provides 20 years' insurance, and \$1,000 at end of endowment with all the profits.

This calculation is not merely estimates but actually guaranteed in the policy, and does not include the dividends which will accrue to the policy.

The endowment policy issued by the UNION MUTUAL LIFE INSURANCE COMPANY is the finest contract offered to the insuring public.

The above system applies to all descriptions of policies issued by the Company. For further particulars apply to

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
M. BOSSE, " " Quebec, 147 St. James St., Montreal.
R. ROWE, " " N. B., Oddfellows' Bldg., St. John.
F. B. K. M'ARTER, " " N. S., Queen's Ins. Bldg., Halifax.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

Authorised Capital, \$3,000,000. Full Deposit made with Gov't.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
			(as regards Policy Holders)
1877	\$20,987 69	\$152,464.96	\$133,232.42
1878	46 859 29	177,649 57	140,030 84
1879	68,557.46	183,330.11	146,554.18
1880	82,108.96	238,277.67	197,937.35

D. B. CHISHOLM, Esq., Hamilton, President. JOHN BAIRD, Esq., St. Thomas Vice-President; H. GEO. CRAWFORD, Secretary. Board of Directors for Toronto and District: Alderman SAMUEL TREES Chairman; Alderman NEIL C. LOVE; W. B. HAMILTON, Esq. R. H. JARVIS, Inspector. Prompt and Liberal Settlements have always been a characteristic of this Company. JAS. B. B. US'EA & MALCO M. I - BS Secretaries and Managers, Toronto and Co. of York. Office, No. 14 Adelaide Street East. Issuers of Marriage Licenses.

ALLIANCE FIRE INSURANCE CO.

PRESIDENT: D. B. CHISHOLM, Pres.t Can. Loan & Bank'g Co.

VICE-PRESIDENT: J. E. O'REILLY, Mayor of Hamilton.

Manager—H. THEO. CRAWFORD.

Inspector—R. H. JARVIS.

HEAD OFFICE, HAMILTON.

Authorized Capital, \$500,000. Government Deposit Made.

TORONTO BOARD OF DIRECTORS.

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JNO. CANAVAN, Esq., Barrister. J. S. KING, M.D.
ROBERT BARBER, Esq., Manufacturer, Streetsville.

LOMAS & NIXSON, General Agents, TORONTO DISTRICT.
Office: No. 10 Adelaide Street East.

NEW SYSTEM OF GUARANTEE

ADAPTED TO STAFFS OF CLERKS, &c.

THE LONDON GUARANTEE AND ACCIDENT CO'Y. of London, England, have decided to extend to the Dominion, their original system of "FLOATING POLICIES," largely and successfully adopted in Great Britain and hitherto unknown in Canada. The troublesome system of individual contracts can now be avoided, and a more satisfactory insurance obtained. Corporations requiring security from the whole or a portion of their officials should not fail to take advantage of the terms now offered.

A. T. McCORD, Jr., Res. Sec'y for Canada,
28 & 30 Toronto St., Toronto, Ont.

TO INSURANCE MANAGERS!

The undersigned make a specialty of INSURANCE PRINTING. Estimates furnished for Policies, Fire, Life, and Marine Applications, and every description of Insurance requisites. We have, for years, satisfactorily supplied the leading Companies of this City.

TROUT & TODD,
64 & 66 Church St., TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....£2,000,000 Stg
INVESTED FUNDS£668,818 "

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

SAML. SHAW, Jr., Agent,
No. 88 King Street East, Toronto.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$800,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

Vice-Pres. Prov. of Que.—Hon. J. H. BELLEROSE.

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

A. T. McCORD, Jr. & CO., Agents at Toronto.

Does a general Insurance business, either on the STOCK OR MUTUAL PLAN.

THIS COMPANY OFFERS

Perfect Security and Small Premiums

JAS. YOUNG, Esq., M.P.P., President.
ADAM WARNOCK, Esq., Vice-President.
R. S. STRONG, Sec'y & Manager.

CANADA FARMERS'

MUTUAL INSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

This old and popular Company continues to do a General Insurance business on the Cash and Premium Note System.

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QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, - - - \$436,094
GOVERNMENT DEPOSIT, - - - 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.
Halifax, N.S.—F. D. CORBETT & Co.
Montreal—H. C. SCOTT.

Toronto—GEO. J. PYKE, General Agent for Ontario.

Agents' Directory.

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

W. S. COWAN, Agent for Etna, National, Citizens, Dominion and Canada Fire and Marine Insurance Co's. Real Estate Agent. Stratford.

O. J. McKIBBIN, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

GEORGE F. JEWELL, Accountant & Fire, Life Marine, and Accident Insurance Agent. Office—No. 3 Odd Fellows' Hall, Dundas Street, London, Ontario.

GEO. B. FISHER, Commission and Real Estate Agent. Purchase and sale of Land Claims of all kinds negotiated. Some choice half-breed lands for sale. Money to Loan. OFFICE—Room 12, Radiger's Block, Main Street, Winnipeg.

R. C. W. MACCUAIG, Official Assignee, Insurance and General Ticket Agent, representing First class Companies, Ottawa.

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

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

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

R. Y. MILNE (successor to Donaldson & Milne), Collecting Attorney, Accountant Assignee in Trust, etc., 50 Front Street East, Toronto. Special attention given to preparing inventories of stocks and statement of affairs, collecting accounts, obtaining securities for past due accounts, receiving estates in trust for benefit of creditors. Charges moderate. Your patronage solicited.

Insurance.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacrament St., Montreal.

ROBT. W. TYRE, Manager.

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.

HURON & MIDDLESEX

Mutual Fire Insurance Company.

HEAD OFFICE: 98 DUNDAS ST.,
LONDON, ONT.

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.

A. B. POWELL,
President.

H. E. SHARPE,
Manager.

Insurance.

CITIZENS

Insurance Company of Canada.

ESTABLISHED 1864.

Fire, Life, Guarantee and Accident.

SIR HUGH ALLAN,

President.

HENRY LYMAN,

Vice-President.

GERALD E. HART, Gen. Manager.

\$30,000 00

Has just been deposited with the Dominion Government on account of our Guarantee business, and

\$36,000 00

of Profits added to our Reserves as an additional Security to Policy-Holders.

Office for Toronto and Co. of York,
No. 14 Adelaide St. East.

Managers for Toronto and County of York:

JAS. B. BOUSTEAD. MALCOLM GIBBS.

THE LONDON

Life Insurance Company

OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$50,000.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

PHENIX MUTUAL

Fire Insurance Company

Head Office, 17 Front St. West, Toronto.

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George Moore, Esq., Davenport.
Wm. Myles, Esq., Proprietor Snowden Iron Mines.
D. D. Hay, Esq., M.P.P., Listowel.
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R. W. Sutherland, Esq., Wholesale Merchant, Toronto.
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Jacob Y. Shantz, Esq., Wholesale Manufacturer Berlin.

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J. J. WITHROW, President.
GEO. C. MOORE, Vice-President
JOHN BRANDON, Manag. & Sec
O. R. PECK, Inspector.

LONDON AND LANCASHIRE

LIFE ASSURANCE COMPANY.

Head Office: London, Corner of Leadenhall St., Cornhill.

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JAS. S. HUNTER, Esq., N.P.

Manager—WILLIAM ROBERTSON.

Inspectors—D. DOWNS & J. B. MOORE.

EXTRACTS FROM THE EIGHTEENTH ANNUAL REPORT.

The new Assurances effected during 1880 were for	\$2,268,435 00
under, 1,279 Policies, and producing a new Premium Income of	77,297 22
The average age of the lives assured under the new policies is 33.	
The total income is	430,760 37
Showing an increase over the previous year of	57,756 93
The total funds were increased by \$197,077.43, and now amount to	1,113,725 54

The Fire Insurance Association, Limited,

Head Office: London, Corner of Leadenhall St., Cornhill.

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 R. N. FOWLER, Esq., M.P., Alderman and Sheriff, (Dims-
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 JNO. J. KINGSFORD, Esq., (Kingsford & Lay.)
 SAM MENDEL, Esq.
 JOHN TEMPLETON MORGAN, Esq. (Middleton, Son & Co.)
 ROBERT BARCLAY REYNOLDS, Esq., (Lathbury & Co.)
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 & Allcard.)

Canada Branch: Head Office 217 St. James St., Montreal.

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 JOHN OGILVY, Esq., (Messrs. Ogilvy & Co.)

Deputy-Chairman—EDWD. MACKAY, Esq., Dir. Bk. Mont'l
 ROBT. BENNY, Esq., (Messrs. Benny, Macpherson & Co.)

JAS. S. HUNTER, Esq., N.P.

EXTRACTS FROM THE FIRST ANNUAL REPORT.

The report and balance sheet presented to the shareholders at the first general meeting of the Association, held on the 7th April, 1881, show the following results for the six months' operations:

Premium income, net	\$122,072 20
Losses, net	19,049 18
Dividend at the rate of 5 per cent per annum	12,500 00
Balance carried forward to 1881, after providing for all liabilities, including preliminary charges in connection with the formation of the Association	17,026 68
Total funds in hand	\$1,297,026 68
Capital at call of Directors	4,000,000 00
Total security offered by the Association	5,297,026 68

JAS. BOURNE, *Fire Superintendent.*

WM. ROBERTSON, *Manager for Canada.*