

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

THE
MONETARY TIMES
AND
TRADE REVIEW.
- INSURANCE CHRONICLE -

VOL XV—NO. 37.

TORONTO, ONT., FRIDAY, MARCH 10, 1882.

SUBSCRIPTION
\$2 a Year.

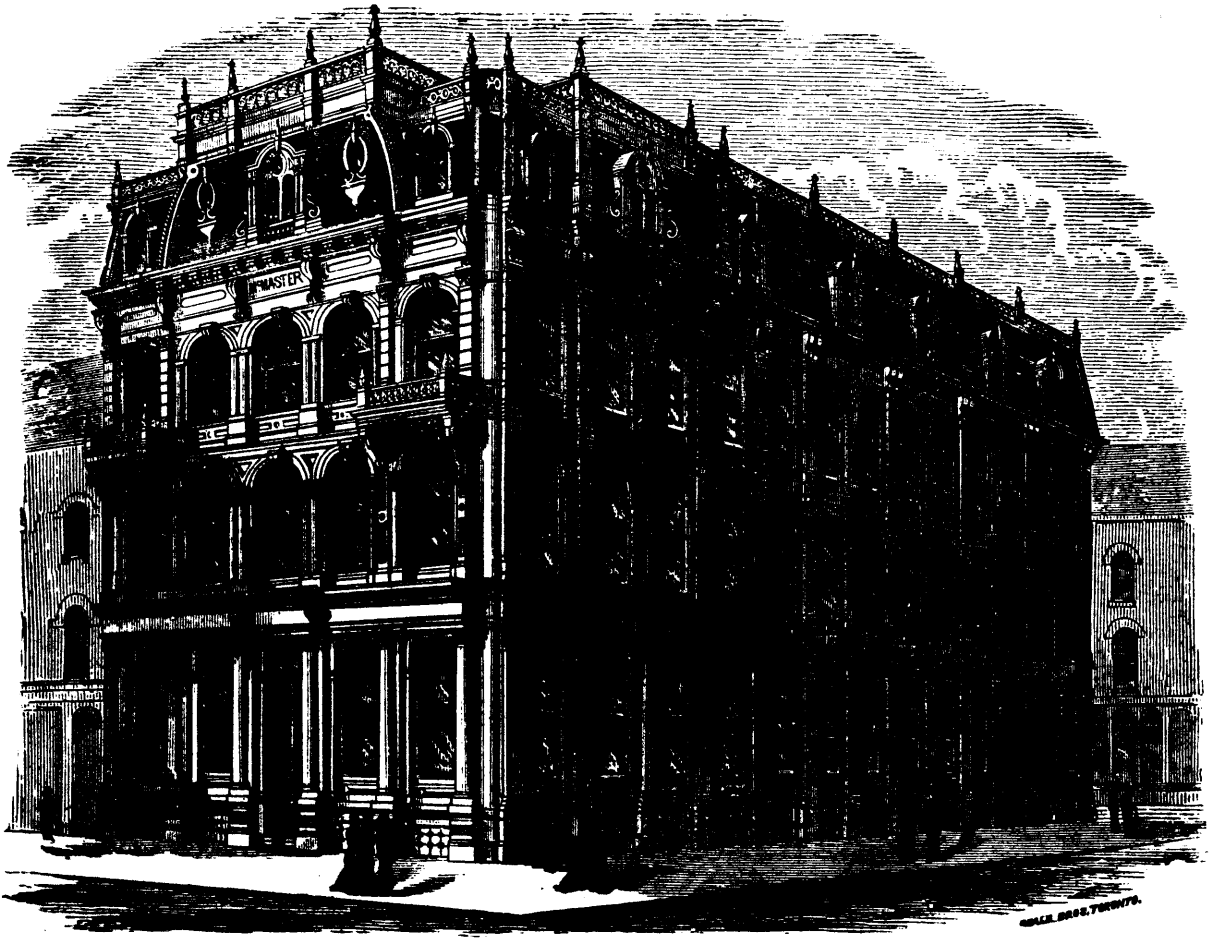
SAMSON, KENNEDY & GEMMEL Wholesale Dry Goods, Warehousemen.

44 SCOTT & 19 COLBORNE ST. TORONTO.



A. R. McMASTER & BRO.,

SPRING, 1882.



We have now opened out, and are ready to show, one of the most complete Stocks of

STAPLE AND FANCY DRY GOODS

Ever Imported by us, and we invite inspection of same by all Buyers visiting this Market.

**12 Front Street West,
TORONTO.**

WYLD, BROCK & DARLING,

—IMPORTERS OF—
WOOLLENS, GENERAL DRY GOODS, &C.,
TORONTO.



Stock very attractive and well assorted, and our prices will be found interesting to the Trade. We shall be glad to see our Customers during this Month.

WAREHOUSE,
CORNER OF BAY AND WELLINGTON STREETS.
MARCH, 1882.

WYLD, BROCK & DARLING,
TORONTO, CANADA.

JAS. BRAYLEY & CO.

HAVE OPENED

138 Cases of New Goods,

Including Novelties in every Department, since last Wednesday, and they believe they show to-day in all probability the Finest Stock of Millinery Goods, Etc., in the Dominion.

J. B. & CO. return their sincere thanks to the Trade for the great Success attending their Opening. Their Sales to date are nearly TREBLE those of last year, proving conclusively that

The Right Goods at the Right Prices will Sell,

in spite of newspaper puffs, big discounts, and other outside inducements.

Their stock is in grand form now, and should be seen by every close buyer. Be sure to give them a call.

9 & 11 Wellington Street, East, Toronto.

1882

MARCH.

1882

Bryce, McMurrich & Co.,

34 YONGE STREET, TORONTO.

OUR SPRING STOCK is NOW FULLY ASSORTED

IN ALL DEPARTMENTS.

Styles, Values and Terms Right.

Inspection and Comparison invited.

Extra Value in many Leading Lines.

THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XV—NO. 37.

TORONTO, ONT., FRIDAY, MARCH 10, 1882.

{ SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Woolen Department

Special Value in

SCOTCH TWEEDS.

NEW STYLES IN

COLORED & MIXED WORSTEDS.

JOHN MACDONALD & CO.,

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

30 Faulkner St., Manchester, England

Toronto, Mar. 10, 1882.

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 1882

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

Importers

—AND—

Manufacturers

OF

DRY GOODS,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

Rice Lewis & Son

HARDWARE

—AND—

Iron Merchants,

TORONTO.

ARTHUR B. LEE.

JOHN LEYS

IN STORE!

VALENCIA RAISINS!

PRUNES (Kegs), LONDON LAYERS,
PRUNES (Cases), FINEST DEHE-A, (Boxes),
SULTANAS, FINEST DEHESA, (Boxes),
LAYERS, LOOSE MUSCATELS,
WALNUTS, TARRAGON ALMONDS,
BRAZIL NUTS, LEMON PEEL,

MALAGA FIGS, (Mats),

CANNED PEACHES,

" TOMATOES,

" PEARS,

" CORN,

LOBSTERS,

SALMON,

MACKEREL,

SARDINES,

CODFISH,

BONELESS FISH,

SCALED HERRINGS,

And to Arrive in a few days,

539 Half-Chests JAPAN TEA, ex Ss. "Bengloe."

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toro to, Feb. 23, 1882

SAMSON,

KENNEDY,

& GEMMEL

Are Daily in Receipt of

LARGE SHIPMENTS

—OF—

SPRING GOODS.

Their Representatives are now on the Road with Samples.

All orders carefully executed.

44 SCOTT AND 19 COLBORNE STS.
TORONTO

Toronto, Jan , 1882

The Chartered Banks.

BANK OF MONTREAL

ESTABLISHED IN 1818.
 CAPITAL SUBSCRIBED, - - - \$12,000,000
 CAPITAL PAID-UP, - - - 11,999,500
 RESERVE FUND, - - - 5,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

C. F. SMITHERS, Esq. President.
 G. W. CAMPBELL, Esq., M.D. Vice-President.
 Peter Redpath, Esq. Hon. Donald A. Smith.
 Edward Mackay, Esq. Gilbert Scott, Esq.
 A. T. Paterson, Esq. Alexander Murray, Esq.

W. J. BUCHANAN, Esq. General Manager.
 A. MACNIDER, Esq. Ass't Gen'l Man. & Chief Inspector.
 Branches and Agencies in Canada.

Montreal—E. S. CLOUSTON, Manager.
 Almonte, Ont., Hamilton, Picton
 Belleville, Kingstons, Port Hope,
 Brantford, Lindsay, Quebec,
 Brookville, London, Sarnia,
 Chatham, N.B., Moncton, N.B., Stratford,
 Cornwall, Newcastle, N.B., St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto,
 Halifax, N.S., Peterboro, Winnipeg,
 Agents in Great Britain.—London, Bank of Montreal,
 9 Bishops Lane, Lombard Street, O. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman; Robert Gillespie Esq., Sir John Rose, Bart., K.C.M.G.

Bankers in Great Britain.—London—The Bank of England; The London & Westminster Bank; The Union Bank of London. Liverpool—The Bank of Liverpool. Scotland—The British Linen Company and Branches.

Agents in the United States.—New York—Walter Watson and Alex. Lang, 59 Wall Street. Chicago—Bank of Montreal, 154 Madison Street.

Bankers in the United States.—New York—The Bank of New York, N.B.A.; The Merchants National Bank. Boston—The Merchants National Bank. San Francisco—The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

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

DIRECTORS:

HON. WILLIAM McMASTER, President.
 WM. ELLIOT, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.
 Hon. Adam Hope. T. Sutherland Stuyver, Esq.
 George Taylor, Esq. Jno. J. Arnton, Esq.
 W. N. ANDERSON, General Manager.
 J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector.

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

BRANCHES.

Ayr,	Guelph,	St. Catharines,
Barrie,	Hamilton,	Sarnia,
Belleville,	London,	Seaforth,
Berlin,	Lucan,	Sincoo,
Brantford,	Montreal,	Stratford,
Chatham,	Norwich,	Thorold,
Collingwood,	Orangeville,	Toronto,
Dundas,	Ottawa,	Walkerton,
Dunnville,	Paris,	Windsor,
Durham,	Peterboro,	Port Hope.
Galt,	Port Hope,	Woodstock.
Goderich,		

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

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

BANKERS.

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

The 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. Brodie. H. J. B. Kendall.
 John James Cater. J. J. Kingsford.
 Henry R. Farrer. Frederic Lubbock.
 Richard H. Glyn. A. H. Philipotts.
 E. A. Hoare. J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. B. GRINDLEY, General Manager.

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. Marcouard, Andre & Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

IAS. G. ROSS, Esq. President.
 WILLIAM WITHELL, Esq., Vice-President
 Sir N. F. Belleau, Kt. Jno. R. Young, Esq.
 R. H. Smith, Esq. William White, Esq.
 Geo. B. Renfrew, Esq.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada.
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. Thorold, Ont. Three Rivers.

J. L. SOARTE, 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,
 President. Vice-President.

Hon. John Simpson. G. M. Rose, Esq.
 Donald Mackay, Esq. A. M. Smith, Esq.
 Robert Nicholls, Esq.

C. HOLLAND, General Manager.

BRANCHES.

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

CAPITAL - - - \$5,600,000.
 RESERVE FUND - 525,000.

Head Office, - - - Montreal.

Board of Directors.

HON. JOHN HAMILTON, - - - President.
 JOHN McLENNAN, Esq., M.P., - Vice-President.
 Sir Hugh Allan, Andrew Allan, Esq.
 Hector Mackenzie, Esq. Robert Anderson, Esq.
 Wm. Darling, Esq. Jonathan Hodgson, Esq.
 Adolphe Masson, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

Belleville,	Owen Sound.
Berlin,	Perth.
Brampton,	Prescott.
Chatham,	Quebec.
Galt,	Renfrew.
Gananoque,	Stratford.
Hamilton,	St. John's, Que.
Ingersoll,	St. Thomas.
Kingcardine,	Toronto.
Kingston,	Walkerton.
London,	Waterloo, Ont.
Montreal,	Windsor.
Napanee,	Winnipeg, Manitoba.
Ottawa,	Emerson, Manitoba.

Bankers in Great Britain.—The Clydesdale Banking Company, 39 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 48 Exchange Place, Messrs. Henry Hague and John B. Harris, jr., Agents.

Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch—158 Washington Street. J. B. Meredith, Manager.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries.

Collections made on favorable terms

THE

BANK OF TORONTO, CANADA.

Paid up Capital.....\$2,000,000
 Reserve Fund..... 860,000

DIRECTORS.

J. G. WORTS, Esq., Toronto, President.
 GEO. GOODERHAM, Esq., Toronto, Vice-Pres.
 A. T. FULTON, Esq., Toronto.
 W. G. GOODERHAM, Esq., Toronto,
 HENRY CAWTHRA, Esq., Toronto.
 HENRY COVERT Esq., Port Hope.
 W. R. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

DUNCAN COULSON Cashier
 HUGH LEACH..... Ass't. Cashier
 J. T. M. BURNSIDE..... Inspector.

BRANCHES:

MONTREAL.....J. MURRAY SMITH, MANAGER.
 PETERBORO..... J. H. ROPEL, "
 COBOURG.....JOS. HENDERSON, "
 PORT HOPE.....W. R. WADSWORTH, "
 BARRIE.....J. A. STRATHY, "
 ST. CATHARINES.....E. D. BOSWELL,
 COLLINGWOOD.....G. W. HODGETTS,

BANKERS.

LONDON, ENGLAND.....THE CITY BANK (Limited)
 NEW YORK.....NATIONAL BANK OF COMMERCE

The Chartered Banks.

THE MOLSONS BANK.

The Shareholders

of this Bank are

HEREBY NOTIFIED

THAT A

DIVIDEND

—OF—

Three-and-a-half Per Cent.

Upon the Capital Stock has been declared for the **CURRENT HALF-YEAR**, and that the same will be payable at the Office of the Bank, in Montreal on and after

FIRST DAY OF APRIL NEXT.

THE TRANSFER BOOKS

Will be closed from the 16th to 31st March, both days inclusive.

By order of the Board,

F. WOLFERSTAN THOMAS,
GENERAL MANAGER.

Montreal, 25rd February, 1882.

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$415,000.

DIRECTORS:

JAS. AUSTIN, President.
PELEG HOWLAND, Vice-President.
James Crowther. Edward Leadlay.
James Holden. James Scott.
Hon. Frank Smith.

Head Office—Toronto.

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

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

R. H. BETHUNE, Cashier.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
CAPITAL PAID-UP, 609,750
REST, 25,000

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. BRODIE, 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. FROTTIER, 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

Capital Paid-up, \$1,488,780.
Rest, 525,000.

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., President.
J. S. PLAYFAIR, Esq., Vice-President.
Edward Gurney, Jun., Esq., Benjamin Cronyn, Esq.
William Galbraith, Esq., Geo. W. Torrance, Esq.
John Kerr, Esq.

H. S. STRATHY, Cashier.

Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.
Agents—London, Eng.—The National Bank of Scotland.

New York—American Exchange National Bank.
Canada—Merchants' Bank and its Branches.
Collections made in all parts of Canada and the U.S.
Drafts on New York bought and sold.
Interest allowed on Deposits according to agreement.

IMPERIAL BANK OF CANADA

Notice is hereby given that a

SPECIAL GENERAL MEETING

of the

Shareholders of the Imperial Bank of Canada,

will be held at the head office of the bank in Toronto, on

TUESDAY, 4th APRIL NEXT,

for the purpose of authorizing an increase to the capital stock of the bank.

By order of the Board.

D. R. WILKIE, Cashier.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.

HON. ISIDORE THIBAUDEAU, President.

JOS. HAMEL, Esq., Vice-President.

F. LAFRANCE, Esq., Cashier.

DIRECTORS

Chevalier O. Robitaille, M.D., U. Tessier, jr., Esq.
Hy. Atkinson, Esq. E. Beaudet, Esq., M.P.P.
J. B. Z. Dubeau, Esq.

Hon. Dir., Hon. J. R. Thibaudeau, Montreal.

BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

A general Banking, Exchange and Collection business transacted. Particular attention paid to Collections, and returns made with utmost promptness. Correspondence respectfully solicited.

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. Burohell.
Mattiland (Hants Co.)—George Friese.
Truro—Martin Dickie.
Weymouth—G. D. Campbell.
Charlottetown, P.E.I.—Owen Connolly, Agent.
Summerside—F. H. Arnaud.
Port Hawkesbury, C.B.—Peter Paint, sr., "
Lunenburg—Stephen Finck, "
Londonerry, Acadia Mines Edwd. Walsh, "

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1880, 1,382,087
RESERVE FUND 200,000

BOARD OF DIRECTORS.

R. W. HENEKER, A. A. ADAMS,
President. 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.
Costicook. 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 CANADA.

CAPITAL PAID-UP, \$2,000,000

Head Office, Quebec.

DIRECTORS.

ANDREW THOMPSON, Esq., President.
HON. G. IRVINE, Vice-President.
W. Sharples, Esq. Hon. Thos. McGreevy.
D. C. Thomson, Esq. E. Giroux, Esq.
Jas. Gibb, Esq.

Cashier—P. MACEWEN. Inspector—G. H. BALFOUR
BRANCHES—Savings Bank (Upper Town) Montreal.
Ottawa, Three Rivers, Winnipeg.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

BANK OF NOVA SCOTIA.

Incorporated 1832.

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

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYBEE.

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 606,000

Directors:

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

Branches: Lockeport and Wolfville, N.S.

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

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.

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.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

Directors.

JOHN STUART, Esq., President.
 JAMES TURNER, Esq., Vice-President.
 D. McInnes, Esq., Dennis Moore, Esq.
 Edward Gurney, Esq., John Proctor, Esq.
 George Roach, Esq.

H. C. HAMMOND, Cashier.
 E. A. COLQUHOUN, Assistant-Cashier.

Agencies.

Beeton—W. P. Roberts, Agent.
 Georgetown—H. M. Watson, Agent.
 Listowel—J. O. Mowat, Agent.
 Milton—J. Butterfield, Agent.
 Port Elgin—H. S. Steven, Agent.
 Wingham—W. Corbould, Agent.
 Agents in New York—Messrs. John J. Cisco & Son.
 Agents in London, Eng.—The National Bank of Scotland.

**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.

THE PICTOU BANK,

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

New Glasgow - - - D. M. Fraser, Agent.
 Stellarton
 Antigonish - - - E. D. Amand, "

BANKERS.—Bank of Montreal and Branches;
 Union Bank of Halifax; Imperial Bank, Limited,
 London.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000
 SURPLUS.....280,000

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.
 AYLMER, " J. G. Billett, "
 PARKHILL, " T. L. Rogers, Jr., "
 BEDFORD, P.Q., E. W. Morgan, "

Transacts a general BANKING BUSINESS.
 Collections receive Special and Careful attention,
 and remittances made on day of payment.
 Sterling Bills of Exchange bought and sold, also
 Drafts on New York and Boston.

**THE PEOPLE'S BANK
OF NEW BRUNSWICK.**

Incorporated by Act of Parliament 1864.

A. F. RANDOLPH, President.
 J. W. SPURDEN, Cashier.

FOREIGN AGENTS.

London—Union Bank of London.
 New York—Fourth National Bank.
 Boston—Eliot National Bank.
 Montreal—Union Bank of Lower Canada.

THE MARITIME BANK

OF THE DOMINION OF CANADA.

Head Office, - - - St. John, N.B.

Paid up Capital, \$664,000.

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

BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-
 President; Robt. Cruikshank, (of Jardine & Co.,
 Grocers), Jer. Harrison (of J. & W. F. Harrison, Flour
 Merchants), Thos. Maclellan, (of Maclellan & Co.,
 Bankers), John H. Parks (of Wm. Parks & Son, Cot-
 ton Manufacturers), John Tapley (of Tapley Bros.,
 Indiantown), How. D. Troop, (of Troop & Son,) Ship-
 owners.

The Bank, under new management and with fresh
 Capital, is now open and transacting a general Bank-
 ing Business. Correspondence solicited. Business
 transacted for Banks and Mercantile Houses on
 favorable terms.

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 Sub-
 stantial City Property,

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be
 had on application

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

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 cur-
 rent rates. Money advanced on security of Real
 Estate. Mortgages bought. No Commissions.

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED).

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.

SUBSCRIBED CAPITAL, \$1,000,000.

Deposits received, and interest, at current rates
 allowed 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 Co'y
OF CANADA, (Limited.)**

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mort-
 gages purchased.

AND. RUTHERFORD, Manager.

The Loan Companies.**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

Incorporated A.D. 1855.

PAID-UP CAPITAL.....\$2,000,000
 RESERVE FUND.....1,000,000
 TOTAL ASSETS,6,850,000

THE COMPANY

Receives money on Deposit at current rates of in-
 terest, payable half-yearly, the principal being re-
 payable on demand or on short notice.

ALSO

Receives money for more permanent investment
 for which Debentures are issued with interest cou-
 pons attached.

J. HERBERT MASON, Manager.

Office—Company's Buildings, Toronto.

**THE FREEHOLD
Loan and Savings Co.
TORONTO.**

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
 CAPITAL PAID UP - - - 690,080
 RESERVE FUND - - - 251,500
 CONTINGENT FUND - - - 7,831

President, - - HON. WM. McMASTER
 Secretary-Treas., - CHARLES ROBERTSON
 Inspector, - - ROBERT ARMSTRONG

Money advanced on easy terms for long periods
 repayable at borrower's option.
 Deposits received on interest.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....\$1,000,000
 " Paid-up.....986,100
 Reserve.....150,000
 Total Assets.....2,186,000

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, 1882.

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

Capital Subscribed, - - - - - \$1,000,000
 Paid-up Capital, - - - - - 986,845
 Reserve Fund, - - - - - 180,000
 Total Assets, - - - - - 2,866,000
 Total Liabilities, - - - - - 1,655,000

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

WILLIAM F. BULLEN,
 Manager.

London, Ontario, 1860.

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

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000
 Subscribed, - - - - - 800,000
 Paid-up, - - - - - 699,594
 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.

F. B. LEYS, Manager.

The Loan Companies.

**WESTERN CANADA
Loan & Savings Company.**

Offices: No. 70 Church St. Toronto.

CAPITAL	\$1,000,000
RESERVE	454,919
TOTAL ASSETS	3,558,010

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'Y
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).**

DIVIDEND NO. 17.

Notice is hereby given that the Directors of the above Company have this day declared a dividend at the rate of Ten Per Cent. per annum on the paid-up capital of the Company for the half-year ending February 28th ult., payable on and after WEDNESDAY, the 15th March inst.

By order of the Board,
J. G. MACDONALD,
Manager.

Toronto, March 7th, 1882.

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	85,000
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, Pres.
W. F. COWAN Esq., Vice-Pres.

T. H. McMILLAN,
Secy-Treas.

The Loan Companies.

**THE SUPERIOR
Savings & Loan Society**

OFFICES:

S. E. Cor. Dundas St. and Market Lane,
LONDON, Ont.

Money to loan at low rates on any plan, "straight loan" or otherwise.

Liberal interest allowed on deposits compounded half yearly.

F. A. FITZGERALD, President. H. E. NELLES, Manager

**Credit Foncier Franco-Canadien.
MAIL BUILDINGS, TORONTO.**

Offers loans on the SINKING FUND principle.

The following half-yearly payments in addition to 6 per cent interest per annum will repay a loan of \$1000:—

\$33.40	IN 11 YEARS.
21.50	IN 15 YEARS.
13.80	IN 20 YEARS.
9.10	IN 25 YEARS.
6.35	IN 30 YEARS.
4.50	IN 35 YEARS.
3.25	IN 40 YEARS.
2.35	IN 45 YEARS.
1.75	IN 50 YEARS.

Amount remaining due may be paid off at any time plus 3 months' interest.
STRAIGHT LOANS at 6 per cent also repayable at any time as above.

THE

English Loan Comp'y

LIMITED.

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

HON. ALEXANDER VIDAL, Senator, President.
GEORGE WALKER, Esq., J.P., Vice-President.

DIRECTORS.

JAMES FISHER, Esq., J.P.
I. F. HELLMUTH, Esq., Barrister.
JOHN BROWN, Esq., Treasurer City of London.
DAVID GLASS, Esq., Q.C.
JOHN MILLS, Esq., Merchant.

Money lent on the security of Real Estate at lowest rates of interest. Mortgages, Municipal and School Debentures purchased on liberal terms.

Parties having mortgages on their farms will find it to their advantage to apply at the Head Office of this Company.

HON. ALEX. VIDAL, President. D. J. CAMPBELL, Manager.

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

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Worts, Jr., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wyld and Henry W. Darling.

Money advanced at lowest current rates and on most favorable terms, on the security of productive farm, city and town property.

Mortgages and Municipal Debentures purchased.

A. M. COSBY, Manager.

84 King St. East, Toronto.

The Loan Companies.

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

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL	\$800,000
PAID UP CAPITAL	569,485
DEPOSITS & DEBENTURES	723,330

DIRECTORS—William Glass, (Sheriff Co'y Middlesex.) President; Adam Murray, (Treas Co'y Middlesex.) Vice-President; Lieut.-Col. Moffat, D. Regan, John Stewart, Thos. McCormick and John W. Little.

Deposits received at current rates of Interest. Money loaned on Mortgage of Real Estate.

JOHN A. ROE, Manager.

Financial.

GZOWSKI & BUCHAN,

50 King Street East, Toronto,

BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR. EWING BUCHAN

**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.**

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

John Stark & Co.

(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange,
Buy and Sell Stocks, Debentures,
&c., for cash or on margin.

Orders promptly attended to.

20 ADELAIDE ST. EAST, TORONTO.

**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.

**HOPE & TEMPLE,
STOCK BROKERS,**

Members of Stock Exchange,

Buy and sell on Commission. Canadian and American Stocks for cash or on margin.

W. HOPE

A. R. TEMPLE.

BOYD, BROS & CO

ANNOUNCEMENT.

Our Stock for the Spring Trade is now complete, and will excel any previous showing. We have added many lines to our Stock this season heretofore not kept by us. Buyers of the following goods should not fail to inspect our Stock.

DRY GOODS.—Complete Assortment.

Gentlemen's Furnishings.

LADIES' GOODS.—Hosiery and Gloves, Ribbons, Laces, Fancy Neck Ware, Lace Goods, Novelties.

HABERDASHERY and SMALL WARES.

Buttons, Trimmings, Fringes, Braids, &c.

BERLIN WOOLS,—And all the Sundries connected WITH THIS DEPARTMENT.

—A LARGE STOCK OF—

GENERAL FANCY GOODS.

NOTIONS, JEWELLERY, STATIONERY, CUTLERY, &c.



See our Stock of PRINTS.

We keep the Largest Assortment of Goods in the Dominion. Bottom prices in all Departments. We Invite the Trade to Inspect our Assortment.

BOYD, BROS. & CO.,

41 Yonge & 10 Front Street East,
TORONTO.

Leading Wholesale Trade of Montreal.
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.

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

**BOILER PLATE.
 BOILER TUBES.
 SHEET IRON.**
 Also Canada and Tin Plate.

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

THE COOK'S FRIEND

Baking Powder is a staple article with every store-keeper and Grocer in the Dominion.

The many attempts to take advantage of the high and well earned reputation of the COOK'S FRIEND, by imitating its name and style, are the strongest evidence of its popularity.

Manufactured and for sale to the Trade only by
W. D. McLAREN,
 55 & 57 College St., Montreal.

TEES, COSTIGAN & WILSON,
 (Successors to James Jack & Co.)
**IMPORTERS OF TEAS
 AND GENERAL GROCERIES.**
 68 ST. PETER STREET, - - - MONTREAL

**THE CANADIAN RUBBER CO.
 OF MONTREAL.**

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

Office & Warerooms, 335 St. Paul St.,
MONTREAL.
 Branch House, 45 Yonge St., **TORONTO**

HODGSON, SUMNER & CO'Y
 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.**

Leading Wholesale Trade of Montreal.
JOHN CLARK, JR. & Co's,
M. E. Q.

SPOOL COTTON.

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

Excellence in Color, Quality & Finish.



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

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

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

Received
Gold Medal
 THE
Grand Prix
 Paris Ex-
 hibition.
 1878.



Received
Gold Medal
 THE
Grand Prix
 Paris Ex-
 hibition.
 1878.

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

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

AGENCY FOR

"Gyoster"



**BEST IMPORTED GLOVE
 IN THE MARKET.**

A full Assortment always in Stock.

WALTER WILSON & CO.,
 Sole Agents for the Dominion of Canada,
 1 & 3 St. Helen Street, **Montreal.**

Leading Wholesale Trade of Montreal.
BELDING PAUL & CO
MONTREAL,

MANUFACTURERS OF

SILK THREADS, RIBBONS, & C

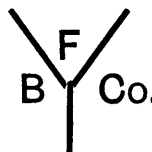
OFFICES.

MILLS.

New York, Philadelphia,
 Cincinnati, Boston, St.
 Louis, Chicago, San
 Francisco, Montreal.

Rockville, Conn.
 Northampton, Mass.
 Montreal, Que.

FOSTER, BAILLIE & Co
MONTREAL.



Linen Merchants and Agents

The largest stock in
 Manufacturer. | minion direct from

Sole Agents in Canada for the CANADA SILK
 COMPANY. Inspection invited.

Mercantile Summary.

Messrs. Mutchmore & Spavin, began as
 general storekeepers and manufacturers of black-
 ing, at Hagersville, in June 1881, putting \$1,000
 each into the business. This appears to have
 dwindled away, for they have assigned and a
 poor dividend is expected.

A GRAIN dealer at Hensall, W. C. Charters by
 name, began business in 1878. Latterly he has
 been unfortunate in his ventures and has been
 obliged to suspend payment, owing a good deal
 to unsecured creditors, and having but little to
 pay them. The bank which made advances on
 grain is secured.

Messrs. Barr & Co., milliners in St. Cath-
 arines, are in trouble again, and have written a
 number of creditors that they are unable to
 meet payments. Their landlord has demanded
 that the proceeds of sales be handed over to
 him until arrears are paid.

THERE is trouble between the partners in the
 firm of D. H. Hogg & Co., wholesale mouldings,
 mirrors, &c., Montreal, and a recourse to law has
 been necessary to settle the existing differences,
 as Mr. Hogg has declined to accept the terms of
 dissolution as arranged by arbitrators. Mr.
 Hogg has entered an action against Mr. Cun-
 ingham, the second partner, for \$40,000, being
 the sum at which he values his interest. A
 dissolution has been amicably arranged,
 by the terms of which Mr. Hogg retires, and the
 business will be continued under the style of
 Ewing & Cunningham, Mr. Ewing of Toronto
 being the senior partner.

MAKE friends with your creditors if you can, but never make a creditor of your friend.

THE Quebec pilots ask that their pilotage fees shall be increased.

A MEETING of stockholders in the Winnipeg and Hudson's Bay Railway and Steamship Company has been held.

THERE are about 960 paper mills in the United States, with an aggregate capacity of some 5,000,000 pounds per day, an increase of say 25 per cent. in two years.

AN early Spring is always welcome to the man who delights in the marvelous spectacle of the awaking of nature, and knows that his overcoat is nearly worn out.

THE orange crop of Florida is estimated at over \$1,000,000, against \$672,176 in 1880, an increase of nearly 40 per cent. One county, Putnam, produced over 7,000,000 oranges, worth \$108,000 cash.

D. W. MCINTYRE, who has been in business at Dominionville, Ont., for ten or twelve years, but whose career has not been a markedly successful one, is in the sheriff's hands. He owes some \$2,000, with assets of only \$900.

MR. HINCHCLIFFE has purchased a large piece of ground in the west end of Hamilton, and intends building thereon an extensive foundry. We learn that he proposes manufacturing barrel machines on a large scale. It is stated that these machines can turn out 300 flour barrels per day.

MR. JAMES WOODLEY SENR. of Quebec, one of the pioneers of the wholesale boot and shoe trade of that city, died last week. Mr. Woodley had latterly been interested in the manufacturing business of Mr. Ritchie, but had just left that concern to start a new business in connection with his son of the same name.

AMONG the Toronto merchants who visited Manitoba this spring was Mr. Blackley of the wholesale millinery firm D. McCall & Co. As a result of his visit and the favorable impression made by the activity and growth of Winnipeg the firm has opened a branch business in that city, under the charge of Mr. T. H. Dorrity.

ANOTHER new manufacturing industry is projected in Montreal, the "Canada Jute Bag Manufacturing Co.," being about to apply for letters patent, authorizing their incorporation with a capital of \$50,000: Messrs. John McDougall and G. A. Drummond are among the first directors. The jute will be imported uncoloured, being on the free list, the finishing of the material and the making of the bags being done here.

L. BELANGER, a storekeeper of Portneuf Que. writes his creditors in a very independent strain, saying that as he has been sued by one of his creditors, he proposes they shall grant him an eighteen months extension, or a cash composition at the rate of 85c. Mr. Belanger's standing has hardly been such as to dispose his creditors to allow him to dictate to them in such an emergency.

MR. W. S. STIRLING, who has been the cashier

of the Union Bank of Halifax since its formation, about thirty years ago, died on Friday last, after a long illness. He was previously in the service of the Bank of British North America. Mr. Stirling was an old resident of Halifax, was prominent in charitable and religious enterprises, and possessed in a high degree the esteem of the community.

A FIRM of Montreal grocers, French & Bond, have failed for the second time within two years. Their first was in September, 1880, when they compromised some \$6,000 of liabilities at thirty cents on the dollar, and had at that time been only a little while in business. Their present indebtedness is about \$3,000. One of the partners has left the city, and the estate is being wound up.

J. S. DOUGLASS a young man who started at boot and shoe business at Bedford Que., a little more than a year ago, has not been able to "make it work" and is now seeking a composition at the rate of 45 cents on the dollar payable in 2, 4 and 6 months, secured. He laid in a stock of furs last fall, which were slow of sale owing to the open winter, and this helped to embarrass him. Liabilities amount to about \$3,000, assets \$1,700.

THE Revd. Father Labelle, the very enterprising cure of St. Jerome, Que., who has been so largely instrumental in the opening up of the country north of Montreal, establishing new parishes in the back townships of Terrebonne and Argenteuil counties, is circulating petitions asking government aid on behalf of the proposed railway, which is to start from St. Jerome and pass by St. Agatha and other recently established parishes to the Desert.

A FEW days ago the Waterous Company, Brantford, shipped the sixth of their grist mills to the Australian colonies. The company has also done a large trade there in saw mills, and has now on its books two cable orders from Sydney for three saw mills—one 30 h.p. double circular, one 25 h.p., and one 20 h.p. A rather strange fact is mentioned in this connection, viz., that the freight on a twenty-five horsepower saw-mill to Sydney, via New York, including insurance and all charges is one-third less on the same article than to Brandon, N.W.T.

MESSRS MACKAY & MCKAY, quite extensive dealers in dry goods in Woodstock, are in difficulty with liabilities of \$47,000 and assets of \$43,000 after making an allowance of \$7,000 and taking their millinery stock at 25 per cent. less than cost. The firm was ambitious to do a large business and carried too heavy a stock. Owing to the very unfavorable winter a great portion of their heavy woollen goods remains still unsold. A meeting of their creditors was held yesterday, at which they spoke of offering 50c. in the \$, and were desired to assign to Mr. Clarkson.

WE have received a copy of the statement, issued by Mr. W. R. Turner, assignee to the estate of Messrs. Crittenden & Jamieson merchants, Moorefield, which shows a result as

gratifying as it is unusual. The liabilities were \$6,015 to 84 creditors of whom 12 were for amounts over \$100. Cash sales and collections made by the assignee realized \$2,540, the sale of stock \$4,048, while the expenses were only \$468. The claims of creditors were paid *in full*, and the sum of \$105.13 was returned to Messrs. Crittenden & Jamieson, besides turning over to them notes, judgments and book accounts to the amount of \$984. Possibly it might be well for this firm and some others to take lessons from Mr. Turner in the management of a business.

A. TOUSSAINT, a Quebec upper town grocer, who also carries on a store down town, as Toussaint & frere, is in financial embarrassment, and as called his creditors together to consider the situation and plan some method of relief. Liabilities are placed at \$42,000, the larger portion of which falling due this month, has precipitated matters. Stock and debts represent the same amount, and a composition will probably be necessary to enable the business to be continued. Mr. Toussaint was obliged to compromise some seven years ago at eight and ninepence in the pound, and his credit has not been strong since, as he was considered to be attempting too much. His indebtedness is mainly to local houses.

A. M. LAMB, a grocer, has been visited by the sheriff. He was formerly a jailer in London and lost his position by giving Bidulph prisoners too much attention. A restaurant firm Quinolles & Arnold have had a short business career of eight months in this city. Their expenses are too high and they assign in trust. W. J. Gibson, a city printer is in trouble and the bailiff has again taken possession. Hiram Kordes, long a bookbinder in London and formerly of the firm of E. A. Taylor & Co., has departed from the city leaving liabilities considerably in excess of his assets. An offer of fifty per cent. has been made by Mrs. Kordes to creditors. Too much stimulant is the chief cause of trouble in this case.

AMONG those tradesmen or storekeepers who have sold out this week are John McNaughton, grocer, Chatham; J. W. Driscoll, hardware, Kincardine; A. Hunter, stoves, New Hamburg; Gale & Co., gents furnishings, Toronto, to Lukes & Dagge; A. E. Dell, St. Johns Ont., general store; J. T. Dinsmore, Ilderton, general store; D. Kyte, general store, Richwood to D. H. McLean; E. Goff & Co., Toronto, to C. F. MacNair & Co.; R. R. Johnston, Zurich to Jacob. R. Wing; E. J. Dookstader, grocer at Dunville is selling out and E. J. La Salle, jeweller is trying to sell out. A dissolution is announced by the old established dry goods firm of Chas. Page & Co. in this city. Messrs. John and C. J. Page retire while Mr. Charles Page and his son J. H. Page continue the business. Messrs McArthur & Middleton, dealers in hats & furs in Hamilton, have also dissolved.

A CORRESPONDENT of the *Yonkers Statesman* has this to tell: "My boy is 8 years old. The other day I was showing him some pictures and in answer to the familiar question, 'What that?'"

I replied, 'That's a crown.' He looked up with a bright smile and said: 'Yes, papa, I know: Jacks have crowns.' I was aghast, and thought, 'Is it possible the butler has been teaching the child to play euchre?' I finally asked what he knew about Jacks. He said: 'Why, papa, don't you remember? Jack fell down and broke his crown and Jill came tumbling after.' "

—Half a loaf, they say, is better than no bread, yet when those who, in exposing themselves to dangers for the public benefit lose their whole loaf and are not recouped even to the extent of half a one, the injustice is evident. The Colchester light slip, maintained for a number of years by private enterprise, save for a small government contribution, marked a perilous reef off Colchester Point, near the western end of Lake Erie. There was no Government light near the place, which is at a dangerous part of what in stormy weather is the most dreaded of all the lakes. At the close of the shipping season of 1880 this beacon, maintained with difficulty during a long-continued storm, was swept away, the lightship being torn from her moorings and presumably sunk; for after the rescue of the light-keeper from her she was never afterwards seen. The persons who maintained the doomed craft, Capt. Hackett and Capt. Gordon, state their loss, we are told, at \$3,100, in lanterns, anchors, chains, and equipments, to them a serious loss; but all that could be afforded by the Government last session to recoup them was \$700. Surely, with a surplus of four millions in the Treasury, it is unjust not to recognize so well-founded a claim to compensation. We have been at some pains to enquire into the matter, and should think few of the many demands made on the Government have so good ground as this.

—Serious complaints of unfair treatment are made by the merchants in this city against the Grand Trunk Railway Company. In a circular recently issued this company proposes to carry passengers from stations west of Kingston and north of Perth via Brockville to Montreal and return for one fare; and wholesale merchants in Montreal are urging their customers to take advantage of this commutation. The tickets issued are good for fifteen days and may be issued any time between 27th of Feb. and 20th of April. A few days ago the Board of Trade of this city asked a similar favor for merchants living west of Toronto but it was declined. Another grievance is that merchants here, shipping goods eastward, have to pay full rates, while Eastern merchants shipping goods westward get very low rates. Some houses go so far as to suggest that they ought to "Boycott" the road for a few years and import all their goods via New York. This it is thought might bring the company to its senses.

—As may be gathered from the 1st, 2nd, 3rd, 4th, 10th and 86th pages of the MONETARY TIMES of this issue, stocks of dry goods, millinery and fancy goods, in the Toronto market to-day, are unsurpassed in Canada. Remarks upon

separate departments may be found under their appropriate headings, but we note one feature common to nearly all kinds of merchandise, namely, that a better class of goods is being purchased, and higher prices are readily paid for wares showing improved taste and better material. Not only do the leading houses here referred to remark this feature, but clothiers, electro-plate dealers, jewellers, grocers and others confirm it. An improved condition of the country is a natural conclusion.

—Incorporation is asked this session for three new banks: The North-western Bank, the Manitoba Bank, and the First National Bank of Canada. The promoters of the last named are from Oshawa, which town is to be the head office.

—The Halifax Banking Company announces that it will, next week, open an agency under the charge of Mr. Gordon H. Ross, at Shelburne, N.S., whence it will undertake collections at the following points on the coast: Cape Sable Island, Barrington, Port La Tour, Clyde River, Jordan River, and Lockeport.

—The annual statement of the Merchants' Bank of Halifax shows profits for 1881 to have been \$73,631, or a little over 8 per cent on the capital, which is \$900,000. Seven per cent dividend was paid, which absorbed \$63,000, and \$10,000 was written off the value of the banking-house, which now, with the Truro building stands at \$60,000.

—In a decision just given, at Montreal, in the case of the Globe Mutual Life Insurance Co., an American institution, formerly doing business in Canada, it was held that the deposit of \$100,000 made with the government is to go to the exclusive benefit of the Canadian policy holders. This claim had been resisted on the ground that the Canadian policy holders were insured on the mutual principle and were only entitled to rank *pro rata* with all other policy holders. Only the bare announcement of the decision has reached us: we are not therefore in a position to discuss details.

Nestle's Milk Food



This Infants Food is now prescribed by the Medical Faculty as the SAFEST and BEST Substitute for the mother's milk known.

NESTLE'S CONDENSED MILK (same trade mark as Nestle's Food) is now offered to the trade. For domestic use it is unrivalled.

Sold by Druggists and the best Family Grocers throughout the Dominion.

THOS. LEEMING & CO.,
Montreal, Sole Agents.

CROWN FLINT PAPER

REAMS AND ROLLS

ALL NUMBERS.

Prices and samples furnished to wholesale trade.

Peter R. Lamb & Co.,
MANUFACTURERS,
TORONTO,

Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

SPRING IMPORTATIONS.

We are now prepared to show our large and varied stock to buyers visiting this market. Special attention directed to our immense stock of DRESS GOODS AND PRINTS.

BRYCE, McMURRICH & CO.,
34 Yonge Street
TORONTO.

EBY, BLAIN & CO.

We have made special preparation for the removal of the

TARIFF ON TEA

and in consequence, now hold an IMMENSE STOCK in Bond, which upon the reduction of the duty we will offer to our Customers and the trade at

SPECIAL VALUES.

Direct from China and Japan. If unable to call personally to examine our stock, send for samples.

EBY, BLAIN & CO.,
IMPORTERS & WHOLESALE GROCERS,
Front & Scott Sts., Toronto.

G. B. SMITH & HENDERSON Wholesale Dry Goods,

Who lately removed to

39 FRONT STREET WEST,

Are now surprising their patrons by the great increase of their Stock.

G. B. Smith & Henderson

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.**SPRING 1882.**

Our stock is now complete in every department, and is the largest and most attractive we have ever offered. We respectfully invite inspection by the Trade of Canada.

TERMS LIBERAL.**WYLD, BROCK & DARLING,****WHOLESALE****DRY GOODS & WOOLLENS,****TORONTO.****New Fruits!**

Ex S. S. "Avlona" and "Osiris," VALENCIAS, LAYERS, LONDON LAYERS, LOOSE MUSCATELS, SULTANAS, FIGS in Mats and Boxes, also in stock Bbls. and Half-bbls. SPLIT HERRINGS; Bbls. and Hf bbls. NO. 1 GIBBED HERRINGS; Hf. bbls. WHITE FISH and TROUT. BONELESS FISH, &c.

W. J. RAMSAY & CO.,**WHOLESALE GROCERS,***Cor. Church & Colborne Sts., Toronto.***Forbes, Roberts & Co.,****WHOLESALE****GENTS FURNISHINGS****AND****TAILORS' TRIMMINGS,****53 Yonge Street.****COPP, CLARK & CO.,****67 & 69 Colborne St., Toronto.**

LITHOGRAPHERS—Maps, Checks, Drafts, and all Commercial and Fancy Work at lowest rates.

PRINTERS—Book and Job Printing in all their branches.

BOOKBINDERS—Blank Books for Banks, Insurance and Loan Companies, Public and Private Mercantile Work, &c., manufactured of the best materials and in the strongest manner.

Estimates given on application.

GRIP'S ALMANAC**FOR 1882.****BRIM FULL OF FUN.****Price 25 Cents.****THE TORONTO NEWS CO'Y.****Sole Agents for Dominion.**

Leading Wholesale Trade of Toronto.

**NEW PROCESS
LINSEED MEAL**

An invaluable food for Milch Cows, Calves, Fattening Cattle and Stock of all kinds.

Steele Bros. & Co.,**Agents for Canada.**

Special attention to Timothy, Clover, Flax and other home grown seeds. Correspondence solicited.

STEELE BROS. & CO.,
SEED MERCHANTS, TORONTO, ONT.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,**36, 38 & 40 Front Street West,**

JAMES COOPER. TORONTO,
JOHN C. SMITH.

THE LACE WAREHOUSE**IS SHOWING**

EMBROIDERIES,
LACE CURTAINS,
LAMBREQUINS,
LACE GOODS,
REAL LACES.

WHITE & COMP'Y,
18 and 20 Colborne St.
TORONTO.

ESTABLISHED 1862.**JOHN FISKEN & CO****DEALERS IN****REFINED PETROLEUM.**

OFFICE—23 SCOTT STREET,
TORONTO.

We beg to advise buyers we have a large stock favorably bought, please write us for present quotations.

HARDWARE**(Wholesale Only).**

SPECIALTIES—Cutlery, Guns, the
"Darling" Axes.

Best Value in the market.

A. AND T. J. DARLING & CO.,
TORONTO.

COBBAN MANUFACTURING CO.,**MANUFACTURERS OF**

Mouldings, Picture Frames,
Looking Glasses, Mirror Plates.
IMPORTERS OF

Picture Dealers' Supplies
& Cabinet Makers' Sundries.
GLASS SILVERING A SPECIALTY.

Cor. Hayter & Terauley St., TORONTO.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

Invite Buyers to inspect their **SPRING STOCK** which is now complete. Their stock of **PRINTS** and **DRESS GOODS** is very large and attractive.

OGILVY & CO.,**41 FRONT ST. WEST.****Toronto, March, 1882.****Spring Millinery****AND****FANCY DRY GOODS.**

Our Travellers are now on their respective routes with full set of samples. Merchants and Milliners would be consulting their own interests by examining our samples.

D. McCALL & CO.,**51-53 Yonge Street,****TORONTO.****TAIT, BURCH & CO.,****64 & 66 YONGE STREET,****TORONTO.****WHOLESALE DRY GOODS.**

Our **SPRING STOCK** is now forward and we are desirous of calling the attention of the Trade to the following Departments:

Plain and Fancy Dress Goods,
Silks, Velvets, Kid Goods,
Hosiery, Gloves, Small Wares,
Gents Furnishings, Lace Goods,
Imported Staples,
Canadian Staples.

In all these lines we give the very closest prices and invite inspection.

TAIT, BURCH & CO

The Monetary Times AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POSTAGE PREPAID.

Canadian Subscribers.....\$2 a year.
British ".....10s. sterling a year.
American ".....\$2.50 U.S. Currency

BOOK AND JOB PRINTING A SPECIALITY

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

TORONTO, CAN. FRIDAY, MAR. 10, 1882

WEAK POINTS IN THE TARIFF.

Though the tariff of 1879 has proved effectual as a means of raising revenue, while it even afforded encouragement to manufactures, it cannot be denied that it has its defects. The coal and grain duties are certainly indefensible, on their merits. The Minister of Finance alleges, as a matter of fact, that only half the coal duty is paid by the Canadian consumer, the rest being met by a reduction in the price of coal intended to be exported to Canada. This is a matter of fact, on which the evidence, for and against, has not appeared to us satisfactory. It is no uncommon thing, we know, for American manufacturers to sell goods for exportation cheaper than for home consumption. This reduction is the price paid for getting or keeping a footing in a foreign market. Besides when there are surplus stocks, this is a convenient mode of getting rid of them. In a protectionist country, the chief market is necessarily the home market, and to throw a surplus on that market at a reduced price would injuriously affect the whole of a manufacturer's trade; but to sell the surplus at reduced prices for exportation would have no effect on the home market. What is alleged to take place in the coal trade has, beyond question, often taken place in other lines of business. But the evidence as to the reduction of price in the coal trade is not such as to place the matter beyond doubt. The statement now made by the Minister of Finance had often been made before, in the press, but it was not, and is not, supported by an array of facts which amounts to conclusive proof. The same may be said of the denial of the coal dealers: they are interested parties, and therefore witnesses in their own case. It is beyond doubt that they have formed a monopoly at once pernicious and injurious to society, and have even taken means to prevent any one, who will not enter a very objectionable ring, from being able to pur-

chase coal on the other side of the line. Under these circumstances their evidence must be ruled out. And as the Minister of Finance has not proved his case, there is at present no available means of satisfactorily settling the question of fact. In the absence of proof to the contrary, the general principle that the consumer pays all charges must be held to be in force. We have ourselves no doubt that the coal duty does add to the price of coal; and any increase in the cost of motive power is a very left-handed way of aiding domestic manufactures.

The other ground on which Sir Leonard Tilley defends the coal duty is at least intelligible. We may, he says, soon find ourselves negotiating a commercial treaty with the United States; and he thinks the coal duty might, on such an occasion, be made a useful leverage power; and that, on this account, it would be a mistake, in point of policy, to repeal the coal duty. This we say, is intelligible; all commercial treaties rest upon equivalents, and if there were no materials out of which to make equivalents, there could be no commercial treaties. So much is certain. But, we submit that, unless there is some reasonable prospect of a commercial treaty being agreed upon between two countries, it is folly for one of them voluntarily to inflict upon itself an injury of the nature of that under consideration. Nor do we think that the chance of a treaty being concluded between Canada and the United States is such as to justify us in making sacrifices for which we are not likely to get any return. Some persons may no doubt conscientiously hold a contrary opinion; and among them we may rank the Minister of Finance.

It sounds strangely to hear the duty on flour defended as a means of raising the price of the material of which bread is made. But circumstances alter cases, and what would seem almost an atrocity in England has not quite the same aspect here. England is an importer of breadstuffs, Canada an exporter of them. But we cannot, by any duty we may impose, alter the price of flour in the ultimate foreign market, in which all exporting countries must meet on equal terms. If, by artificial means, we get a little more for the farmer, at the expense of other classes, the merit of the exploit is extremely doubtful.

Of the proposed bounty to a certain class of fishing vessels, all that can be said is that as the amount will be only about \$150,000 a year, the injury it will do will not be very extensive. But the giving of bounties to any class of vessels is not the less an act of folly. The worst effect will be the false notions it will instil into the public mind; the tendency to make men believe that the

fortunes of private citizens depend not so much on their own sagacity and exertion as on the favor of the government.

Though the tariff is not, on the whole, highly protectionist; though it has some conspicuous merits over that which it superseded, the chief of which is that it produces ample revenue, it is far from being theoretically perfect. The removal of some duties on raw materials is in the right direction. There is one conspicuous omission in the extension of the free list, and that is of books which have been printed more than twenty years. Even in the United States such books are all on the free list. Their retention among duty-paying articles can do no one any good on the theory of the National policy; while the odious distinction of an unnecessary tax on knowledge is kept up. We trust the Minister of Finance will make this further addition to the free list.

OUR SALT INDUSTRY.

The production of salt in Ontario, which a few years ago was so active and promised such marked development, has not only not increased of late but has shown a decided decline. There were at one time some twelve or fourteen salt wells producing at Goderich; now but five are being worked. At Kincardine three used to be operated and now but one. This is not because of any decline in the productive power of the wells. There is brine in abundance, but the sale of the salt is limited owing to competition of the foreign article. Neither is it because of the inferiority of the native product, for however inferior Canadian salt may have been a dozen years ago, the improved methods practiced have resulted in turning out an article which needs not fear comparison with any in the world.

The fact that 250,000 bushels were last year shipped to the States and used mainly by Chicago packers, testifies to its quality. And there is additional testimony in the attitude of our own dairymen, who were long prejudiced in favor of the English factory-filled but now constantly use the domestic article. Indeed certain brands of Canadian dairy salt have taken first premiums at Ohio and Michigan State fairs, as well as in Ontario exhibitions where it came into competition with both the Syracuse and the English salt. Furthermore, five analyses of brine from different wells in our Huron salt-measures, sent in 1876 to the Centennial, showed the highest percentage of chloride of sodium, ranging from 97.5 to 98.5 parts, and in one case, which we append, even more:—

Chloride Sodium	98.739
Sulph. Calcium.....	1.364
Ch. Magnes.	0.016
Insoluble matter	0.017

Total100.136

Salt is admitted into Canada free of duty if it be imported for use in the fisheries or if it be brought direct from the United Kingdom or any British Possession. On salt other than this is imposed 8 cents per 100 lbs in bulk and 12 cents if in pkge. Out of a total import of 234,643,000 lbs. in the last fiscal year, 231,640,000 lbs. or 98½ per cent came in free. But this quantity, over four million bushels, was not, we should judge, imported entirely for use in the fisheries. For example, we find that 598,718 bushels, equal to 36,000,000 lbs. of salt, not the produce of Canada, was exported to the States and about 50,000 bushels to other countries in 1881. Nor were the imports all from British Possessions, 26,000,000 pounds came in free from countries which were not British besides the 3,003,000 pounds which paid duty.

The importations of salt for several years past have been in 1879, 175,000,000 lbs., in 1880, 212,000,000 lbs., in 1881, 234,000,000 lbs., showing a steady increase, whereas our exports of fish, &c., in 1881 were less than in 1879 which does not confirm the contention that the increased import of salt is being used for the fisheries. We are informed, on the contrary that the fisheries consume less than half of the quantity given as imported. If this be true, therefore, the letter of the law is being evaded, and much foreign salt comes in free which should pay duty. If we deduct the quantity we export the remainder must of course go into domestic consumption. The salt now produced in the County of Huron, Ont., equals, we are told, one-third the consumption of the Dominion. Treble the quantity might just as well be produced but for the disadvantage under which the domestic article is placed in this respect, and in respect of freight by rail.

We have communicated with some of the Huron county producers and learn that the salt they make has to pay \$24 per car freight to Toronto, 200 miles, while English salt is carried twice the distance for \$10 to \$11 per car, a discrimination against our own people and our industries which there can be nothing to justify. What the Ontario salt manufacturers require is to be placed on a footing of equality with the foreign as regards carriage, in which case they could, we believe, send their salt to the Maritime Provinces and might bring back coal in return. The duty on salt does not appear to benefit them. If it was intended to give Canadian producers a chance of a

living profit by restricting the American supply, it does not appear to succeed therein. Nearly 6,000,000 lbs. of American salt came in to Canada last year.

The proposal has been made to place a duty upon all salt, and give a rebate of the duty upon all which is proved to be for use in the fisheries. But this, it seems to us, would be a roundabout and not desirable proceeding. If the tariff presses, as we are told it does, upon the salt makers by roundly taxing their tubing, pan-metal, machinery and fire-brick, they have surely the right to demand that the salt which comes into the country from abroad, shall conform to the requirements of the tariff.

AMENDMENTS TO THE LIEN ACT.

At the instance of certain mechanics of Toronto, employed in the building trade, the Government of Ontario has brought in a bill to amend the Mechanics' Lien Act. By clause 13, it is proposed to enact that :

"In case the land upon or in respect of which any such work as aforesaid is executed, or materials or machinery are or is placed, or labor performed, is encumbered by a prior mortgage or other charge, and the selling value of the land is increased by the construction, alteration or repair of the building, or by the erection or placing of the machinery, the lien under the 'Mechanics' Lien Act,' or under this Act, shall be entitled to rank upon such increased value in priority to the mortgage or other charge; and the seventh section of the said 'Mechanics' Lien Act' is hereby repealed."

There is nothing inequitable in making the lien operate on the increased value which the building confers on the property except when the building is just up with money borrowed on mortgage; but there will sometimes be great difficulty in ascertaining the two values, the value of the land without the building, and the value of the land with the building. Especially would this be difficult if the land had not been recently sold before the building was commenced; where it had been purchased just before the building was commenced there would be something to go upon. But would the *bona fide* selling price, even in that case, be held to be the real value, for the purposes of this Act? Certainly no better standard could be got. Would it not then be well to enact that whenever any parcel of land, so built on, had been sold within a certain time—one, two, or three months—from the time when the building was commenced, the price paid for it should be held to be its true value? It would never do to make the cost of the building the measure of the increased value of the land, for there are many cases in which such increased value could not be realized by a forced sale of the property or any sale at all.

As the clause stands, the two values would have to be ascertained by evidence, and some hard swearing on one side might be expected. The cost would be increased by the number of witnesses, and there would be so much the less left for mechanic and owner.

The mortgagee, in the case of new buildings, might lose by the operation of the proposed clause, because he lends not merely upon the value of the land but upon the joint value of the land and building, advancing money as the structure proceeds. At present many builders, who are themselves the *entrepreneurs*, do not borrow till they get the roof on, and it is evident that the building, equally with the land, furnishes the motive for the mortgagee to lend. In view of this fact, it becomes important to ascertain what interpretation the courts would put upon the words "prior mortgage" in clause B; whether the priority should date from the commencement of the building or only the registration of the lien. In any case this class of loans will be much more difficult to obtain, and the first to suffer will be the mechanics and laborers for whose special benefit the amendment is proposed. There are laws of political economy which act of their own force. One is that no lender of money will run inordinate and unknown risks. Another is that a law intended to give an advantage to labor over capital will defeat its own object, because capital will take wings and fly to more secure quarters; and labor instead of having obtained an undue advantage, will be in danger of finding itself without employment.

THE BORROWER'S FRIEND?

Mr. Orton is the father of a bill now before the House of Commons, which is intended to be strongly in the interest of borrowers and against that of lenders. But we venture to say that, if it were passed into law, this bill would prove more injurious to the interests of borrowers than to those of lenders. At present, any mortgage made since the law of last Session was passed, after it has run five years, is payable at the option of the borrower, who, for that privilege, must pay three months' interest in advance. Mr. Orton proposes to reduce the time from five to three years. Also, that interest on interest in arrears of interest should not be recoverable; and that an overdue mortgage may at any time be discharged by paying the capital and the amount of interest due up to the time the money is tendered. In the latter case, six months' interest is now payable after maturity. It might perhaps be reasonable to reduce the six to three months' interest in such cases, but this is the utmost extent to

which the Legislature would be justified in going. If a mortgagee were obliged to accept overdue interest at any time without notice, and no more than had accrued up to the day of payment, he would in effect be punished for the default of the mortgagor, because not knowing when he was going to get his capital back there would necessarily be an interval between its receipt and reinvestment, when it would bring no interest; whereas, if he had received it when it was due or had had timely notice of its payment, he could have avoided this loss by reinvestment.

Compound interest we know is not always legalized, yet if a lender does not receive his money when it is due, and when, if received, he might have put it out to interest, delay inflicts a loss for which he ought to have been indemnified. To give the borrower the option of paying off a five years' loan after three years, would be to authorize a breach of contract on one side, while the other party remained under the bond. To a certain extent this privilege, given after five years, operates in the same way; but as comparatively few mortgages are for more than five years, the practical effect of its operation is small. And it is more easy to limit mortgages to five than to three years. If Mr. Orton were to succeed in getting three years substituted for five, the result would be that lenders would not be willing to lend for more than three years, and the borrower who was not able to repay at the end of that time would be put to the expense of renewing the old mortgage or procuring a new loan. The whole expense would fall upon him, none of it on the lender. If interest on overdue interest could not be collected, the class of borrowers liable to fall into arrears would find it more difficult to get their wants supplied. There can be no question that if Mr. Orton's bill were to become law it would, in these particulars, instead of affording relief to borrowers, compel them to carry additional burthens.

Mr. Orton explained on the second reading, "that the bill proposed not only to relieve those who may in future borrow money, but also those who have been obliged to contract for loans with money-lending corporations, and have been misled as to the rate of interest they were engaging to pay." Misrepresentations such as are alleged to have been made would be in the nature of fraud, and could be dealt with under the present law. Has Mr. Orton any proof of the alleged misrepresentation? As he proposes a general remedy, he ought to show not only that such misrepresentation was made, in some particular case, but that it was generally resorted to. If he could show that printed documents were put into the hands of borrowers, which stated a different

rate of interest, on the instalment plan, from the true one, he would make out a case. If he cannot do this, we do not see how he can make out a case. For proved fraud, the penalty of reduction to the legal rate of interest, which he seems to propose, would not be too severe. The enquiry will have to be before a committee; and the parties accused of improper practices should have ample opportunity to defend themselves. By allowing the bill to be read a second time, the House sanctioned the principle it embodies. Some such charges were made last Session; and as the alleged practices are not impossible, Parliament decided to require that the real rate of interest should be printed in red ink across every mortgage so drawn as not readily to show the actual rate. To so much protection the borrower was entitled; for he had a right to know what he was undertaking to pay. But now that it is proposed to enforce forfeiture for alleged fraud, by a general enactment, proof of fraud will have to be clearly established or the forfeiture clause must be dropped.

IMPROVEMENTS IN TELEGRAPHY.

It may be said with truth that the electric telegraph has effected a commercial revolution. So complete is the chain of electric communication across continents and under the seas, that a merchant now-a-days buys and sells in the most distant of the world's markets without leaving his desk, and a stockbroker is able to learn, by means of the 'ticker' in his office, how the financial pulse is beating, as regularly, though not so silently, as the dial marks the course of the sun. This is an age of quick transit; so also is it of quick communication. Men cannot wait for mails or messengers, they must have the ticker and the telephone. In such a bustle do we live that not only news and business go by telegraph, but private communications are hurried to eye and ear with lightning speed. Our dinner invitations and our club appointments are now made over the wires. Toronto brokers are now using the register known as the 'ticker.'

To meet the demand occasioned by this rush of messages of all kinds, the ingenuity of scientists has been heavily drawn upon. Thirty years ago, the wonder of the day in this country was the Morse 'register,' receiving messages in telegraphic symbols upon a moving strip of paper. Next, in Britain, it was the Wheatstone dial indicator. It was not many years until the system of receiving messages by sound was found an economy of both time and labour, and the Morse 'sounder' replaced the register. Short circuits only were at first used, but the

discovery of the 'repeater,' which by the re-inforcement of additional battery power at intermediate points, made it possible to telegraph between places so distant as Montreal and Chicago, (850 miles) without re-manipulation.

But these marvels have been outdone by the duplex and quadruplex instruments now in use on the Western Union and Great North Western systems of telegraphy. It is a mechanical impossibility to run two or four railway trains on the same line of rails at the same time. Yet it is precisely the miracle, of which this is the nearest illustration which occurs to us, that has been accomplished in telegraphy, for each wire is practically multiplied by two or four where the 'duplexes' or quadruplexes are used. It has been found possible to send or receive at the same time and over the same telegraph wire, four messages, say from Toronto to Detroit, or *vice versa*; and, as a consequence, eight operators are now employed in sending and receiving over a single wire, where, in 1876, no one dreamed that more than one message at a time could be sent. The sub-division of the electric current, or rather the passing of separate currents of the subtle fluid over the same wire is the explanation of this almost incredible feat.

Then there are other improvements: Insulation has been made more perfect; operators have become more expert and more rapid: batteries have been rendered more powerful, and the dynamo-engine has re-inforced the battery. The call-bell, the pneumatic tube, the telephone, are all agencies employed by telegraph companies to facilitate rapid transmission and delivery of messages. And with all the modern facilities we have described, the pressure from the public still keeps up. One device for the economy of time treads upon the heels of another, and still the cry is "hurry up."

It is fitting that this continent, which saw the origin of the electric telegraph, should also possess its greatest development. America has nearly one-fourth the entire wire mileage of the world. The extent of telegraphic facilities in working order is shown by the following figures:

	Length of line, kilos.	Length of wire, kilos.
Europe.....	415,000	1,162,000
N. & S. America..	227,000	486,000
Asia.....	72,900	152,000
Australia.....	41,180	66,550
Africa.....	20,070	25,670

The kilometre, in which these statistics are given, is a measure equal to $\frac{5}{8}$ of an English mile. The number of telegraph stations, and of messages sent on the various continents in the year 1880, are thus given:

	No. of stations.	No. of messages sent.
Europe.....	34,000	90,000,000
America.....	11,000	32,818,000
Asia.....	1,860	3,671,000
Australia.....	1,008	4,520,000
Africa.....	303	1,271,000

A German savant, Dr. Neumann-Spallart, in a recent work, gives a description of the postal and telegraph services of the world, and the extension and use of these services have been rightly characterized as being a measure of the civilization to which any given country has attained. We append a comparison of the European statistics with similar ones for the United States and Canada, the first column covering the year 1880 :

	Messages sent per 100 inhabitants.	No inhabitants to each telegraph office.
Switzerland.....	78	2,556
Great Britain.....	80	6,417
Holland.....	59	10,254
France.....	41	7,719
Germany.....	31	4,510
United States.....	62
Canada.....	57	2,430

It thus appears that Canada has more telegraph offices to the population than any European country, and that the number of messages sent here is higher in proportion to the number of inhabitants than any continental country, Switzerland and Holland excepted. Belgium and Norway rank after Holland in this respect, then Denmark, and after an interval, Italy, Austria and Greece, while Spain and Portugal actually rank after Turkey and Hungary : Russia comes last of all.

SPECULATION IN COMMODITIES.

"Speculation, in this country," says the *New York Financial Chronicle*, "is assuming marvellous proportions and doing great harm to masses of individuals, if not to communities." In these days of railways, telegraphs, and Exchanges of all kinds, "a man with a few dollars can take his chance, or perhaps we might more properly say make his bet, on the fluctuations of the next twenty-four hours. The future sales of cotton at our New York Exchange last crop year were 29 million bales." To the 18th February, this year, "they have been about 20 per cent. in excess of the same months last year, while the New Orleans Exchange—which only started these calls about two years ago—had reached the 12½ millions of 1880-81 and will probably more than double it before the season is out. In fact, take the whole country together it is probable that 85 millions of bales will no more than cover the total sales of cotton futures during the season of 1881-82, which if we value the bales at \$50 each, would represent 4,250 millions of dollars! Were we, in like man-

ner, to aggregate the sales of grain and provisions at all the Eastern and Western markets the results would be even more surprising."

Enormous losses result from these extended speculations; and they seem often, indeed generally, to fall on those who go into the ventures without any adequate knowledge to guide their operations intelligently. The operators are renewed every three years, according to the estimate of a New York broker, based on his own actual experience. The South, being the region in which the cotton is grown, furnishes the bulls among the speculators; and they act upon the false notion that the prices in cotton are not controlled by the consumptive demand, but that they may be moulded by the speculative operations, in the great centres of the cotton growing region.

The evil will have to work its own cure. Any attempt to put it down by legislation would do more harm than good. The *Chronicle* thinks something may be done by having "the currency in a thoroughly convertible state." But we fail to see wherein convertibility is not now amply secured. There is no instance in which convertibility has failed since the resumption of specie payments. It seems to us that, in all these discussions undue importance is attributed to the currency and the amount of gold in the national treasury and the bank vaults. These operations are not carried on by currency at all, but by cheques and commercial bills. There is a question of credit, in these speculations but scarcely one of currency.

—The Ontario Government has laid before the Legislature a series of resolutions on the Boundary question. These resolutions propose, among other things, that the dispute be settled by the Privy Council, on the evidence now collected and any that may be added thereto. This evidence was for the most part collected by the Ontario Government; the Dominion side having received less attention. Verbal evidence on so intricate a question is of no value. Mr. Dawson's House of Commons Report cannot be said to have advanced the matter, in the least degree towards a settlement. We suppose a case would have to be agreed upon. The difficulty of coming to such an agreement once surmounted, there would remain little else to be done than to come to an understanding about the occupation of the territory pending a decision. As matters now stand this may not be easy to do. As the question is admittedly one for adjudication, neither party can fairly assume exclusive rights in the disputed territory, however

strongly either may feel that it ought to win. There is some danger of a conflict of authority in the territory under dispute, which all sensible people are anxious to see avoided.

—A syndicate of capitalists of Montreal, Quebec and Three Rivers is on the point of purchasing the eastern section of the Quebec, Montreal, Ottawa and Occidental Railway, for \$4,000,000. The purchasers are to make various improvements in the road at a cost of \$70,000. For the whole road, \$8,000,000, the figure put upon it some months ago, will thus be realized.

HALIFAX CHAMBER OF COMMERCE.

The annual meeting of the Chamber was held last week, when the following members were present: Messrs. John Doull, President; Adam Burns, T. E. Kenny, W. C. Silver, J. J. Bremner, J. C. Mackintosh, S. A. White, James Farquhar, C. F. DeWolf, M. Dwyer, H. N. Paint, M. Carney, A. W. Hart, W. M. Doull.

The report of the Executive Committee was read and adopted. It referred to the visit to Ottawa of delegates from the Chamber to press the Government to make Halifax the winter port of the Dominion. This mission, the report says, was crowned with success, for the Government has built a deepwater wharf, acquired all the property for I. C. R. extension, and are preparing to build a grain elevator of 150,000 bushels capacity, capable of loading 9,000 bushels per hour. It appears that certain Admiralty mooring buoys, which have occupied places in the harbor of Halifax ever since it was a naval station, are found now to obstruct the navigation of vessels proceeding to or from the Richmond Depot, and last year the principal merchants and shipowners petitioned to have these buoys removed. There was some haggling on the part of the naval authorities, who asked the cost of this work and who should bear it, when the representative mercantile body, in a dignified reply, "hoped the Chamber would not be asked to bear the expense of removing obstructions to shipping." Next, the Admiral requested a plan showing what was required; this was sent him. Then their Lordships and the Commander-in-Chief considered the matter, and would trouble the merchants for £90, which was the cost of landing these buoys. This the merchants refuse to pay. And now, after a twelve months correspondence and respectful waiting, these troublesome buoys remain where they were. Verily, the Circumlocution Office still exists, and Her Majesty's Imperial Navy is heavily armored with red tape.

Negotiations are pending, it appears, with the Home authorities, aiming at the building of a dock in the harbor, capable of taking on ships of war. Samples and prices have been submitted to the Board of articles suitable for export to Natal and the Cape. A strong remonstrance was addressed by the Chamber to the

Government, against withdrawing the subsidy to Fishwick's line of steamers, which call at 13 ports, from Charlottetown to Yarmouth.

A discussion rose on the subject of refined sugar, stimulated perhaps by the difficulty into which the Halifax refinery fell, or by premonitions of an overproduction of sugar in this country. It was resolved to petition the Government at Ottawa to grant a draw-back upon the various grades of refined sugar exported, equivalent to the duties paid on raw. Intercolonial R. R. rates on sugars going west were discussed, and the Executive Committee directed to make an effort to have them lowered. Attention was drawn to the fact that flour from the Upper Provinces came cheaper over American lines than over the Intercolonial. Were the rates lowered, it is contended, the cars that now come down empty to take return freight, would be utilized.

The members of the Executive Committee were re-elected and are as follows: Messrs. John Doull, T. E. Kenny, Robt. Boak, W. C. Silver, C. F. DeWolf, Peter Jack, J. S. McLean, R. Pickford, E. G. Stayner, W. M. Doull, J. Butler, J. T. Wood, M. Dwyer, W. H. Hart.

CO-OPERATIVE LIFE ASSURANCE.

Only a week or two ago a meeting of the members of the Virginia Mutual Protective Association was held at Richmond, when it was discovered that this apparently flourishing co-operative, of nearly ten years' standing, had suddenly collapsed. This event was brought about by an assessment call for \$100 per member, more or less according to age, with which to meet death losses, which, for prudential reasons, had been held in abeyance. At the meeting a committee of five was appointed to investigate affairs and see what was best to be done. Their newspaper organ, the *Exponent*, died some months ago for want of means to print it longer.

At the triennial session of the A. O. U. W., held last week at Cedar Rapids, Iowa, there were angry discussions among the delegates over the life insurance scheme of the order, which has not proved a success in the direction of either cheapness, or sureness, or satisfaction to those interested. And similar trouble occurred at the recent grand session of the same order in Wisconsin. The bitter antagonisms were the result of different sets of members having their own crude notions as to how the insurance feature ought to be managed. Each State raises and pays its own losses up to a certain limit, and above that limit, a general assessment is made over all the States and provinces. This delightful arrangement is deemed a 'bonanza' to some States which have an old membership, and do not, nor care to exercise a very strict watch as to the class of members admitted. The extra assessments do not come out of their members, but the money for the settlement flows into their State from outside. Hence there is a strong incitement to laxity, and to extend a charitable hand to many neighbors who could not pass a strict inspection. Other States and provinces

may protest and grumble, but they must pay up or leave the order, and in doing so lose the benefit of the extended membership and of all they have done to build up the tottering "institution." In the grand lodge for Ontario, held at Hamilton this week, the absurdity of making young and old members contribute alike was warmly discussed and laid over for a year. The order in Canada is but three years old and yet the death assessments have cost the members \$13 for each \$2,000 certificate—a rate fully double that experienced by regular life insurance companies of the same age. Already the age of deceased members is reported as between 39 and 40, showing a most undue preponderance of aged men in the ranks. The risks on the books at the beginning of the year were \$6,378,000, and at the end of the year \$9,674,000; the deaths of the year, twenty-three, calling for \$46,000; and the expense of management apart from the private expenses of the lodges was \$9,316.30.

The Detroit Mutual Benefit Association is the name of another co-duperative, which has taken in quite a number of our citizens about Amherstburg, Chatham, Ridgeway, and St. Thomas. It is one of the wildest and most brazen of all the swindling schemes we have ever examined. While not yet two years in existence, its monthly death roll has rapidly developed, until it now announces no less than six deaths in one month. It only levies assessments for three of them, however, having enough extra funds from new members to cover the other three. But really to have deaths at the rate of 72 per annum, out of a membership of about 3,000, is something most alarming and such as no company could stagger under more than a very few months, without a heavy reserve fund on hand to fall back upon.

In Pennsylvania the years 1880 and 1881 have recorded the rise and collapse of more of these ephemeral societies than during all the previous history of the State. It would take nearly a whole page of the *MONETARY TIMES* to give a list of those organized in 1880, and the disappearances in 1881 have been announced too frequently to render it worth while even mentioning their names. The officers of some of them have been convicted and sent to jail by wholesale in some counties for fraudulent assessments, and several bonfires of their costly certificates for \$1,000, \$2,000, and \$5,000 have been indulged in by their members in different parts of the State. "Experience is a dear school-master."

MEN'S WOOLLENS.

If it be true that "the apparel oft proclaims the man"—and it was a greater authority than Beau Brummel who said so—some care and taste in the matter of dress is not only pardonable but desirable, says the philosopher of Weissnich-two; "his body and the cloth are the site and materials whereon and whereby man's beautiful edifice of a person is to be built." So as the cloth is here placed second only to the body in the formation of a well dressed person, and it is beside our purpose to write a physiological

essay, we must pay some attention to the subject of masculine dress materials.

The improved quality and finish of Canadian tweeds and other dress woollens is a matter of congratulation. In pattern, and in quality of material used, our tweeds have long been creditable, but defects lurked in the scouring, the shearing and sometimes in the color; today these are largely remedied. The progress made has been perceptible year by year at the Exhibitions, until bright clear colors have now been secured, cleanness and softness of finish attained, so that it is difficult for even an expert to tell Canadian tweeds from Scotch. It has been recognized, besides, by our prominent makers that art, as well as science, had to do with the production of perfect materials; that a designer of patterns must not only have skill with the pencil or brush in the grouping of mathematical forms, but that he must have an artist's taste in the harmonizing of tints; furthermore, that the dyer in a woollen-mill must be an expert chemist to perceive the effect of substances upon each other, and so combine permanency of color with durability and purity of cloth. Therefore our manufacturers have begun to provide themselves with first class designers and with thorough chemists in the dyeing department, with the result we have stated.

A good deal of color characterizes tweeds, this spring's styles. Patterns are small, checks and close mixtures mostly, but as if to correspond with the mode of ladies' dress goods, the small checks abound in color. A circumstance which illustrates an improved condition of affairs among the masses is the general demand for a better quality of clothing stuffs. Where in 1877 or 1878 the prevailing orders were for home-made tweeds at 45c. to \$1.25, the cheap tweeds are this season neglected while the bulk of orders in this line run from \$1.00 for domestic, to as high as \$1.90 for fine British goods. Very fine check effects are shown in English and Irish suitings, 3/4 or 6/4 worsteds or fine tweeds. Scotch suitings of course are never out of the market, and this season oddness of effect seems to have been aimed at in the light and often delicate shades used. In trouserings, stripes, though still sold are less in vogue and checks are coming in. Among the most popular goods for summer wear continue to be blue serges; cricket flannel has its votaries still, and Thibet suiting, resembling a serge, takes the place of the latter in some cases. A large proportion of worsted goods is sold for suitings and coatings, the English in diagonal or small pattern. These goods are now offering of Canadian make, in single and double widths.

Nothing like the quantity of broad cloths or doeskins formerly used is sold now-a-days. They are replaced for dress purposes by serges from Cork or by "corkscrew worsted" from Huddersfield. The showy black worsteds woven in large checks and worn in coatings are giving place to diagonals while silk mixtures of very fine quality are sold in six quarter width. Spring overcoatings are mainly of worsted, which may be found of diagonal, twill, plain weave in a variety of

olives, browns and grays, also in checks or plain texture, worsted stripes for trouserings, shepherd checks, Halifax tweeds, plain or large pattern, offer in considerable variety. Fancy vestings appear to have gone out of fashion. The style to-day is suits of one material buttoning close with overcoat worn open to display the person, i.e. "his body and the cloth" as Herr Professor Teufelsdröckh put it. A word about Manitoba is always in order. And in this connection we hear that although large orders in men's Spring wear are being given for that Province, they are mostly ready-made goods; and there, even more than here it is manifest that tasteful and more expensive goods are in the greatest request.

HAMILTON PROVIDENT & LOAN SOCIETY.—The leading loan societies of various Canadian cities give, in their reports for 1881, evidence of well maintained business. The Hamilton Provident whose annual statement is just to hand, maintains its prominent place and shows satisfactory progress. Its loans made during the year were in excess of 1880, although its repayments were larger. The Society's deposits were increasing so fast—obtained, we perceive, at low rates—that it was found necessary to issue domestic debentures; and a round sum of sterling 5 per cent. debentures has been paid off. The proposal is made, subject to ratification at a subsequent meeting we understand, that \$100,000 shall be taken from the reserve, which now stands at \$170,000, and divided among the shareholders as permanent stock. If this means simply the transfer of so much from Reserve account to Permanent Stock account, the sum so transferred bearing no interest, it is an advantage to the society in increasing its borrowing power. But if the stock so created is to pay a dividend, the step seems to us one to weaken the reserve without countervailing advantage. The report dwells upon the indications that rates for money have seen their lowest, also upon the circumstance that the directors have made arrangements for lending money in Manitoba. It appears, also, that the Society's new building possesses other and even more profitable advantages than its handsome and commanding appearance.

VOLUNTARY LIQUIDATION.—At the annual meeting last week of the policyholders of the Phoenix Mutual Fire Insurance Company, it was decided to go into liquidation. An order was asked from the court of Chancery for that purpose and it was granted. This is the third or fourth company that has failed among those organized by Mr. A. T. Wood. Its inherent weakness was that its premium notes were too small, while too large a proportion of them was paid in cash. Owing to this the heavy bush fires that occurred in the northern townships involved it in losses so heavily that it would not have been able to continue business without great difficulty. It was therefore thought honorable to suspend business, pay all claims and wind up affairs. At the end of the year the policies in force amounted to \$1,828,257. Claims adjusted and un-

adjusted reached the sum of \$23,931. In addition to this the company may reasonably expect to pay a portion of its resisted claims amounting to \$12,435. To meet these claims there is cash on hand and in the hands of agents \$2,835; due bills for premiums, \$3,070; assessments due, \$11,122; balance unpaid on premium notes, \$26,687; and re-insurances, \$2,439. After giving other details, which we have omitted, the statement shows that the assets exceed the present liabilities, \$7,928. At the same time it must be remembered that this balance consists largely of unpaid assessments on premium notes, some of which will never be collected. Last year, claims for losses amounting to \$24,000 were paid.

FIRE APPLIANCES.—The inadequacy of the appliances for extinguishing fires in many of our towns and villages has so often been pointed out in these columns that we need not now enlarge on the subject. We are glad to see a movement intended to supply this deficiency. A petition to the Legislature of Ontario is in circulation, asking that the municipal law may be so amended as to authorize councils to raise loans for this purpose, on petition from sixty per cent. of the ratepayers representing the improved property, if a town or village desire it. The movement deserves success. We trust the town and village councils will hasten to sign the petition; for at this stage of the Session there is not a moment to lose, if it be not already too late.

Meetings.

HAMILTON PROVIDENT AND LOAN SOCIETY.

The tenth annual meeting of the Hamilton Provident and Loan Society took place in the handsome board room of the Company's stately new building on Monday last, the 6th inst. There were present: Messrs. A. C. Buck, E. Irving, Q.C.; A. Harvey, W. R. Macdonald, Geo. H. Gillespie, W. F. Findlay, Jas. Watson, A. F. Forbes, Josiah Bray, James Webster, John Bickle, James Harris, D. H. McGarvey, Ald. McLagan, Chas. Banderet, W. Carey, Dr. Billings, Dr. Ridley, J. G. McIntosh, (London.) J. W. Simpson, John Bagwell, W. E. Sanford, Rev. A.E. Newman (London,) A. H. Hope, A. S. Cruikshank, J. M. Williams, John Crerar, Alex. Turner, Dr. Robinson, C. Cameron and C. Ferris.

Hon. Adam Hope, the President, was in the chair. He called upon Mr. Cameron, the treasurer, to read his annual report, which is appended:

REPORT.

Your directors have the pleasure of submitting to the shareholders of the Hamilton Provident and Loan Society the tenth annual report, and relative finance statements of the affairs of the Society for the year ending 31st December, 1881 and of congratulating the shareholders on the continued success of the operations of the society for the year just closed.

From the profits of the past year, two half yearly dividends at the rate of eight per cent. per annum have been paid, and credited respectively to the permanent and accumulating stock of the society, and after providing for such dividends and paying interest on deposits and debentures, together with the necessary expenses of management of the society, your directors

have been enabled to add \$20,000 to the reserve fund, which will now amount to \$170,000, out of which it is proposed, subject to the approval of a meeting of the shareholders called for the purpose to appropriate \$100,000, to be divided by way of permanent stock among the shareholders of the society. It is proposed that the said permanent stock shall be issued under the Dominion Statute 41 Vic., cap. 22. The loans made during the year, amounting to \$682,707, show a slight increase over those of the previous one, and there are indications that rates for money have probably seen their lowest for the present, and that an improvement may be shortly expected, arising from the general activity of business, as well as the demand for money connected with the settlement and colonization of Manitoba, where your directors have made satisfactory arrangements for loans, confined however exclusively to cultivated farms.

Your directors refer with much satisfaction to the continued success of the savings' bank, the deposits in which, at the close of the year, amounted to \$895,343.22, bearing 4 per cent. interest, and being an increase of \$62,634.76 over the previous year. With a view to meet the requirements of local depositors your directors have begun to issue currency debentures having 2 to 5 years to run, with interest coupons attached, payable half yearly, at 4½ and 5 per cent., and as this system has been found cheaper than borrowing money by way of sterling debentures in England, your board recently paid off £10,600 sterling of such debentures rather than renew them at 5 per cent.

Before concluding this report your directors embrace the opportunity of congratulating the shareholders on the completion of their beautiful and commodious building, in which they are in general annual meeting assembled for the first time. The direct and collateral advantages secured by the erection of this building become daily more apparent; and fully justify your directors in the opinion they entertain, that this outlay of money was one of the wisest of investments in the present and future interests of the Hamilton Provident and Loan Society.

All of which is respectfully submitted.

ADAM HOPE, President.

Hamilton, 20th February, 1882.

The following is the financial statement for the year ending 31st December, 1881.

CASH ACCOUNT.

Receipts.

Balance on hand	\$	3,812 38
Permanent stock		51,900 00
Accumulating stock		30,030 63
Re-payment on loans, including interest		607,085 76
Savings' bank deposits		1,042,547 52
Sterling debentures		5,780 90
Currency "		213,000 00
General interest		3,083 52
Sundry accounts		48,911 59
Rents		781 65
Canadian Bank of Commerce withdrawals in excess of deposits..		84,605 78
		\$2,041,509 08

Disbursements.

Loans on Mortgages	\$	682,707 80
Savings' bank withdrawals		1,011,928 12
Interest on sterling debentures	\$	12,795 27
Interest on currency debentures		4,514 67
		17,309 94
Sterling debentures paid off		51,608 89
Currency debentures paid off		50,200 00
		101,808 89
Accumulating stock capitalized		44,997 47

Accumulat'g interest capitalised	7,691 78	52,689 25
Div'ds Nos. 20 and 21 on perm't stock		72,318 49
General interest....		1,386 65
Sundry accounts....		54,173 84
Paid on account of new building		25,282 65
Expense account....		12,880 05
Cash on hand		9,023 32
		<u>\$2,041,509 08</u>

ASSETS AND LIABILITIES.

Liabilities.

Liabilities to stockholders.		
Permanent stock ..	\$919,600 00	
Accumulating stock..	27,770 44	
Interest on accumulating stock.....	12,081 00	
		<u>\$959,451 44</u>
Contingent fund....		3,918 18
Reserve fund at credit Dec. 31, 1880	150,000 00	
Added out of this year's profits	20,000 00	
		<u>170,000 00</u>
		<u>\$1,133,369 62</u>

Liabilities to the public.		
Savings bank deposit	\$895,343 22	
Debentures sterling..	209,753 51	
Debentures currency	162,800 00	
Interest due and accrued on sterling debentures	2,985 42	
Interest due and accrued on currency debentures	3,673 06	
Sundry accounts chiefly balances due borrowers	18,135 99	
		<u>1,292,691 20</u>
		<u>\$2,426,060 82</u>

Assets.

Net value of investments.....	\$2 275,309 91	
Property on King street	89,000 00	
Cash in Canadian Bank of Commerce	52,727 59	
Cash on hand	9,023 32	
		<u>\$2,426,060 82</u>

Hamilton, 20th Feb., 1892.

H. D. CAMERON,
Treasurer.

We hereby certify that we have examined the books, accounts and vouchers of the Hamilton Provident and Loan Society, and have found the same correct. We have also examined the securities and find them in perfect order, and correct as set forth in the above statement.

JAMES WATSON,
R. KNIGHT HOPE, } Auditors.

Hamilton, Feb. 20, 1892.

The President, in moving the adoption of the report, congratulated the shareholders upon the success of the society during the past year. Two half-yearly dividends out of the profits of the year, at 8 per cent., had been paid and credited to the permanent and accumulating stock of the society. The Directors had been enabled to write \$20,000 to the reserve fund, which by reference to the report they could see now amounted to \$170,000. It was proposed to take \$100,000 for the creation of new stock for division amongst the shareholders. This matter, of course, was in the hands of the meeting. With regard to the loans he was pleased to state that there was a slight increase over last year. A very much larger business in this department of the society's operations was expected shortly. He lucidly explained the large volume of business of this description opened up with the Prairie Province, and stated that, while no money was advanced

to applicants in that section without being passed upon by the Board, the transactions were consummated with almost as little difficulty as if they were with residents in a neighboring county, so complete was the system adopted by the Board. With respect to the Savings' Bank, it might be said that it still continues to go on prosperously. An increase of \$62,634.76 over the deposits of previous year was a creditable exhibit. The issuing of currency debentures—a feature added since last year—was found to work very well. The system adopted by the Board was cheaper than borrowing money on sterling debentures in England, and a large sum of the sterling debentures at 5 per cent. had recently been paid off. The President closed his remarks by referring to the beautiful new buildings, where they had now met in annual session for the first time. Its erection, there was no doubt, was a great advantage to the society. All the shareholders who had gone over it expressed their pleasure therewith, and those who had not yet done so would have an opportunity to-day. One of the largest shareholders of the society had remarked (after returning from an extensive trip through the country) that this new enterprise on the part of the society was generally appreciated. The President referred to the commodious nature of the premises, and the substantiality and safety of the several vaults which have been built with a view to perfect safety from fire. The convenience of everything thereabout was dwelt upon. Upstairs could be found the Inspector and Solicitor when their services were required, and nothing was forgotten in the construction which could add to the quick transaction of business. A good many of the rooms had been rented, bringing in so far yearly \$2,300. Apartments to the value of about \$1,500 per year were still unoccupied, but tenants would soon doubtless be forthcoming.

Mr. Sanford, in a few well chosen remarks, seconded the resolution for the adoption of the report, which was carried.

Moved by the Hon. Adam Hope, seconded by Mr. W. E. Sandford, and unanimously carried: "Whereas, the members of the Hamilton Provident and Loan Society being desirous of bringing the said society under the operation of the provisions of the Dominion Act, 41 Victoria, Chapter 22. Be it therefore resolved and determined that all shares thereafter subscribed for in such society shall be fixed and permanent capital, and not liable to be withdrawn therefrom; and any share thereafter subscribed for in such society shall be fixed and permanent capital, and not withdrawable therefrom, but transferable in the same manner as other shares in such society."

The remainder of the business consisted in passing the usual votes of thanks to the Directors and other officers of the society, and the following named gentlemen were re-elected Directors for the ensuing year: Hon. Adam Hope, A. T. Wood, Alex. Harvey, Charles Gurney, W. E. Sanford, John Harvey, J. M. Williams, Alex. Turner and Geo. H. Gillespie.

The meeting then adjourned.

At a subsequent meeting of the Board Hon. Adam Hope was re-elected President, and Mr. W. E. Sanford, Vice-President.

BELL TELEPHONE COMPANY OF CANADA.

The annual general meeting of the Bell Telephone Company of Canada, was held on the 25th of February, at the company's offices in Montreal. In the absence of the president, Mr. Andrew Robertson, the vice-president, Mr. C. F. Sise, took the chair, and in presenting the report of the directors, congratulated the shareholders upon the result of the year. The business enabled them, he said, to write off the whole of the preliminary expense account, and put aside

\$5,000 to meet unforeseen contingencies, besides paying a dividend of six per cent. on the capital of the company, and carrying forward a balance of between \$4,000 and \$5,000 to the next year.

The following is a synopsis of the report, which was unanimously adopted:—

REPORTS.

Receipts.

Revenue from Exchange		
Line rentals	\$83,830 03	
Private Line rentals....	10,627 69	
Miscellaneous sources..	6,591 97	\$101,049 69

Expenditure.

Operating expenses including salaries, rent, travelling, &c	\$49,284 80	
Royalties	17,629 59	
Legal	573 80	
Insurance premiums ..	619 33	
Guarantee premiums ..	43 50	
Interest	9 50	\$68,160 52

Net revenue for year 1881	\$32,888 17	
Net revenue for year '80 brought forward ...	\$11,052 80	
Less pre'l'y ex written off	5,628 04	5,424 85
		<u>\$38,314 02</u>

Financial Statement.

Stock Account	\$500,000 00	
Net revenue	38,314 02	
Sundry creditors	16,646 38	
		<u>\$554,960 40</u>
Capital expended to Dec 31, 1880..	\$354,005 28	
Purchase of Toronto Exchange	27,500 00	
" Yorkville Exchange....	1,000 00	
" Winnipeg Exchange ..	600 00	
" W. U. Tele. Exchanges in Canada	10,000 00	
Exp's on construction account in '81	93,433 69	
Total Capital expended to date	486,538 97	
Stores on hand valued at.....	10,500 00	
Sundry debtors	50,922 87	
Cash in bank and on hand	6,998 56	
		<u>\$554,960 40</u>

Assets.

Plant and License	\$486,538 97	
Stores on hand	10,500 00	
Debtors and cash	57,921 43	\$554,960 40

Liabilities.

Capital Stock	\$500,000 00	
Sundry creditors	16,646 38	\$516,646 38
		<u>\$38,314 02</u>

Surplus

Dividend (6 p. c. int'st)	\$28,769 01	
Carried to Contingent Fund	5,000 00	
Balance carried forward	4,544 11	\$38,314 02

The report was, on motion, unanimously adopted.

The election of directors being proceeded with resulted in the choice of the undermentioned gentleman as directors for the ensuing year:—Messrs. Andrew Robertson, Hugh Mackay, Hon. J. R. Thibaudeau, G. W. Moss, Robt. Archer, C. F. Sise, W. H. Forbes, T. N. Vail, and R. A. Lucas (Hamilton, Ont.)

At a subsequent meeting of the Board of Directors Mr. Andrew Robertson was re-elected President and Mr. C. F. Sise, Vice-President and General Mgrager.

—A lecturer asking, on a rainy day, why one of the audience had paid the admission fee, and come in, and slept all the while. "I will tell you," said the old man, with a shrewd wink of his eye. "I was out in the rain, and as I had no umbrella to keep me from getting wet, and tickets are only twenty-five cents, and umbrellas are one dollar, I saved seventy-five cents by coming in."

FIRE RECORD.

ONTARIO.—Ingersoll, 5th Feb'y.—H. C. McCarty's hotel stables took fire, 13 horses and all other contents lost, incendiarism suspected, loss, \$5,000, no insurance on stock and but \$500 on building.—Exeter, 8th.—Fenwick & Swinerton's frame flour mill burned, with 3000 bushels wheat and 300 bags flour, loss placed at \$21,000; cause, heated journal, insured, Western \$3,000, Phoenix \$6000, British Am. \$2000, stock in Queen \$2,200, Royal \$1,200.—Napanea, 5th.—Jno. Pringle's house burned, insured London Mutual \$500.—Hamilton, 7th, J. Ferris & Co.'s store damaged \$800; insured—Yarker, 7th, Robt. Wales' barn and contents, insured \$1250, Agr'l Watertown.—Ottawa, 10th.—Oliver & Sons, furniture factory and Baldwin's planing mill damaged to \$18,000, mill insured \$3,000, factory \$1,000.—Madoc, 9th.—John Morland's dwelling in Huntingdon, burned, cause, a petroleum can leaking and set fire to; Moyland's wife's sister, and 3 children burnt to death; 2 men burned.—Belleville, 13th, schooner *Ranger* burned, loss, \$400, not insured.—Neustadt, 4th, John Klein's *Zeitung* office and residence gutted, furniture mostly saved, buildings owned by Ontario Bank, insured.—London, 11th, Main building of Globe Agricultural Works gutted, machinery and parts of nearly 1000 mowers destroyed; office, engine-house and moulding shops saved. Loss from \$40,000 to 50,000, insurance \$26,700, as under—North British & Mercantile, \$3,200; Phoenix, \$2,500; Canada Fire & Marine, \$7,000, on building and contents; Scottish Imperial, \$3,500; Commercial Union \$2,000; London & Lancashire, \$2,000; Northern, \$1,000; Royal, \$1,000; and Guardian \$4,500.—Lynden, 11th.—D. Cornell's building, used by J. M. Knowles as store and dwelling, burned, loss covered by \$1,000 on building and \$2,100 on stock and furniture, in Fire Insurance Assoc.—Ingersoll, 11th.—Kennedy's hide house destroyed, with contents of hides and tallow; insured \$4,000 in Queen, and \$500 in Hartford.—Oakville, 13th, P. Doty's saw mill burned, insurance expired, loss \$2,000.—Allanburg, 13th.—Welland House hotel, vacant, and Mrs. Pott's dwelling burned, insurance on latter \$400.—Acton, 13th.—Frame property of E. Deveraux burned, loss, \$1,200, also T. Ebbage's dwelling, loss \$1,000, not insured; cause, tramps.—Collingwood, Feb'y 21st—Sash factory belonging to the Kirk Estate burned, loss \$3,000.—Merrickville, 20th.—Geo. Bell's house burned loss \$1,000 partly insured.—Prescott, 22nd.—Bradley's hotel burned, insured in Quebec for \$600, furniture in Sovereign \$200—Kleinburg, 22nd.—Stroud's hotel burned.—Mississippi, 23rd.—Peter McLaren's stables with seven teams burned.—Barrie 23rd.—John Sweeney's house and book store burned, stock and furniture insured in Northern and Mercantile—Niagara 23rd.—Henry Woodington's grocery and Sand's butcher shop burned. The former insured in Western \$2,500.—Owen Sound 25th.—Wright's Oatmeal mill burned.—Picton 26th.—Mottashed's house burned, loss \$1,500.—St. Thomas. Miss Vicks' fancy store damaged, insured in Queen and Western.—Orangeville, 28th.—The old Methodist parsonage burned, loss \$150.—Brantford, 27th.—E. Bonham's unoccupied house burned.—Wingham 27th.—John Sullivan's shoe store burned, stock insured for \$1,500 is Canada Fire and Marine building \$500 in Gore.—London East 28th.—Park hotel burned—Belleville 24th.—Thos. Will's brick block burned, loss on building, \$6,000; insured for \$4,000. The tenants lost as follows:—Gas Co., \$800 insured in Norwich for \$1,000 J. J. B. Flint, barrister, \$500, insured; Mrs. Trignett steam dye works \$1,500 insured in L. & L. for \$1,000.—Arnprior 24th.—Two buildings of Mrs. John Thompson, milliner, and James McPhee, harness-maker, were burned with the

entire stock of the millinery store.—Picton, March 3.—A frame building owned by E. H. Bones, occupied by Thos Calder, grocer. Insured in the Standard, loss \$1500.—Belleville 6.—A brick building occupied by Mrs. Mallory and W. Canniff as a grocery, burned. The former lost \$700 in money besides furniture which was insured in Scottish Imperial \$500. Canniff was insured in Royal \$1500.—Brooklin 6.—R. C. Warren's stock badly injured by smoke etc., insured \$5000.—Brantford 6.—Finnesey's small frame house burned.—Perth 6.—C. H. Gamsby's barns, etc., with contents burned.—Hamilton 6.—Residence of Mr. Duncan, furniture damaged \$300.—Georgetown 6.—Silver Creek hotel burned, insured \$800.—Kingston 6.—A house owned by W. J. Robertson burned, furniture insured \$400.—Underwood 6.—John McLean's farm house burned, no insurance.

OTHER PROVINCES.—Richmond, Que., Feb. 6th.—St. Francis College, 200 ft. x 60, and five stories high, is mostly in ruins from the effects of fire. Loss \$12,000; insurance, Queen, \$4,000; Sherbrooke Mutual, \$3,000. The village possesses no fire engine.—Waterloo, Que., 3rd.—W. R. Lefebvre's furniture factory destroyed, also grocery and bakery of Hills & Foster, and a law office of Noyes & Lefebvre. Loss \$15,000; insurance, \$5,000. The St. John's News regrets to state that the corporation fire organization, proved once more to be inefficient and inadequate to the wants of the occasion. Half a dozen good men with pails could certainly have rendered far better and more efficient service.—St. John, N.B., 7th.—John L. Sherwood's wooden dwelling damaged, \$300, by fire and water, occupants make slight loss on furniture, no insurance; cause, a defective flue.—Fredericton, 12th.—Dever Bros., dry goods shop damaged by fire.—Bloomfield, N.B., 11th.—The I.C.R. station burned, master insured \$425 in N. B. & M., also Grey's hotel, insured \$1,100 in N. B. & M.; J. A. Keirstead's general store also burned; loss \$4,000, not insured.—Que., 3rd.—Barn of A. Tourangeau at Little River, burned. Halifax Feb. 22.—The steam tannery at Annapolis, owned by William Harris was totally destroyed by fire on Monday night, insured.—Montreal March 1.—The custom house damaged by fire about \$1000.—Quebec Feb. 24.—Hon. F. Langelier, house occupied by G. R. White, burned. The building was insured in the Northern for \$3,700, and the furniture in the Royal Canadian for \$2,000. Mr. White's furniture was insured in the Imperial for \$3000. Gay River N. S.—John Knoddel's house burned with his son 20 years of age. Not insured.—Winnipeg Mar. 3.—The Knappen Hotel burned. The building was insured in the Commercial Union, \$10,000; Royal, \$5,000; London & Lancashire, \$5,000; total \$20,000. On the stock, furniture, &c: Citizens, \$5,000; Sovereign \$4,000; City of London, \$1,300—a total of \$10,300. Some of the furniture was saved.

—The Court, austerely—"Prisoner, how did you have the audacity to break into this man's house at midnight and rob him?" Prisoner, piteously—"But, your Honor, last time I was before you you wanted to know how I could have the audacity to rob a man on the highway at high noon. When do you want me to get my work in?"

Commercial.

MONTREAL MARKETS.

MONTREAL, March 7th, 1882.

Weather the past week has been very unfavorable for trade. The roads are in a bad state for getting about, as the snow has nearly all melted. The ice-bridge has become unsafe, and there is

very little crossing; and in the city wheeled vehicles have again become the order of the day. Business in most branches has been dull and somewhat unsettled. There has been a large enquiry for tea, but buyers are hardly satisfied with the reduction made by wholesale traders on account of the abolition of the duty. In drugs and chemicals we note that opium and morphia are advancing, but the repeal of the duty on quinine has lowered its price. Hardware is quiet. Leather prices favor buyers. Dry goods are quiet waiting the arrival of buyers in the city. Flour is dull and lower, and grain of all kinds is nominal. Ashes are dull and drooping.

ASHES.—Pots.—The demand this week has not been large, but receipts are light: the lowest point touched during the week was \$4.70, the market closing easy at \$4.75 to 4.85. Pearls are much in the same condition as last reported. The stocks at present in store are: Pots, 1,163 brls.; Pearls 295 brls.

BOOTS AND SHOES.—There is no change to report this week; very few orders are now coming in but manufacturers are fully engaged on general spring orders. Prices remain unchanged as under: *Men's Stoga Boots*, \$2 to 2.90; ditto *Kip Boots* \$2.50 to 3.25; ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$2.00 to 2.50; ditto *Split Brogans*, \$1.00 to 1.10; *Boys' Split Brogans* 85 cents to \$1.00; ditto *Buff and Pebble Congress* \$1.35 to 1.60; *Women's Buff and Pebbled Balmorals*, \$1.20 to 1.50; ditto *Prunella Bals*, 50c to \$1.50; ditto *Prunella Congress*, 50c.

CATTLE.—There was a fair supply of cattle yesterday, and really good stock was in active demand at 4½ to 5c per lb.; next quality sold from 4½ to 4¾c per lb., a good number of bulls also found purchasers at 4 to 4½c, inferior animals were placed at 3 to 3½c. *Calves* were rather scarce, sales run from \$5 to 10 each, according to quality. *Sheep*.—None in the market. The first *Spring Lamb* of the season was sold for \$6.00. Two small lots of live hogs were offered without finding buyers. There was not much doing in dressed hogs; nominal quotation is \$8.90 to 9.00.

DRUGS AND CHEMICALS.—The abolition of the duty on Quinine has lowered prices and seems to give satisfaction to the trade as being sure to do away with smuggling the article. Opium and morphia are firm and advancing. There has only been a moderate demand this week for goods in this line, especially heavy chemicals. Collections are fair. We now quote *Bicarb soda*, \$3.10 to 3.20; *Soda Ash*, \$1.50 to 1.60; *Bichromate of Potash* per 100 lbs., \$12.50 to 14; *Arrow Root* per lb., 10 to 14c; *Borax*, refined, 16 to 18c; *Cream Tartar Crystals*, 29½ to 31c; ditto *ground* 32½ to 34c; *Caustic Soda*, white, \$2.40 to 2.50; *Sugar of Lead*, 12½ to 13c; *Bleaching Powder*, \$1.50 to 1.60; *Alum*, \$1.80 to 2.00; *Copperas*, per 100, 90c to \$1.00; *Flour Sulphur*, per 100 lbs. \$3.00 3.10; *Roll Sulphur*, \$2.20 to 2.30; *Epsom Salts*, per 100 lbs. \$1.20 to 1.25; *Sal Soda*, per 100 lbs., \$1.15 to 1.25; *Saltpetre*, per keg, \$10 to 11; *Sulphate of Copper*, \$5.50 to 6.00; *Quinine*, \$2.75 to 3.00; *Morphia*, 2.90 to 3.00; *Opium* \$4.75 to 5.00; *Shellac*, 45 to 50c; *Castor Oil* 10 to 11c per lb.

DRY GOODS.—Trade has been quiet the past week, there having been a lull in the demand which is now likely to continue till the arrival of buyers in the city, very few of whom have as yet taken advantage of the cheap trips, which have been arranged per Grand Trunk R'y, and it will probably be about the middle of the month before they come, when dealers expect to do a good season's business. There has been a good deal of trouble experienced in filling orders for Canadian cottons.

FURS.—There has been a small demand for spring beaver which we now quote. As a rule there are very few skins of any kind coming into market, everyone seems waiting for the result of the London sales which commence on the 20th

inst., in the hope that there may be an advance in price, in which it is thought they will be disappointed. We quote *Mink*, \$1; *Marten* prime, \$1. to 1.25; *Beaver* prime dark, per lb. \$2.25 to 2.75; *Bear* black, prime large \$8 to \$10; ditto small \$4 to 6.00; *Red Fox* prime, \$1.25 to 1.40; *Musk rat*, ditto 10 to 12c.; *Lynx* prime large 1.50 to \$2; *Skunk* prime dark large 50 to 75c. ditto prime white large, 25c.; *Raccoon*, prime 25 to 30c.

FISH.—The Lent demand is diminishing, stocks here are about cleared out of wholesale hands. Prices are the same as last week, *Labrador Herrings*, \$6.37½ to 6.50; *California Salmon*, \$16.00 to 16.50.

FLOUR.—The stock in store and in the hands of millers on the 1st instant was 65,540 brls. against 57,211 on the 15th ult. and 41,891 brls. on the 1st March 1881. Receipts for the past week 7,892 brls.; total receipts from 1st Jan. to date, 94,097 brls., being an increase of 18,333 brls. on the receipts for the same period of 1881. Shipments during the week, 1,997 brls.: total shipments from 1st January to date, 39,376 brls. being an increase of 6,442 brls. on the shipments for the same period of 1881. There has been little or no demand for flour the past week and the increasing stocks have had a depressing effect on prices but without stimulating the demand; there was a little more enquiry yesterday, and to-day the market closes quiet but with sustained enquiry at easier prices which holders seem inclined to grant on account of large stocks. We quote *Superior Extra*, \$6.10 to 6.15; *Extra Superfine*, \$5.95 to 6.00; *Fancy* nominal; *Spring Extra* \$5.75 to 5.85; *Strong Bakers' Flour*, \$6.50 to 7.50; *Fine*, 4.50 to 4.60; *Superfine*, \$5.40 to 5.50; *Middlings*, \$3.70 to 3.90; *Pollards*, \$3.50 to 3.60; *Ontario Bags*, \$2.65 to 2.85; city bags, \$3.80 to 4.00 delivered; *Oatmeal*, \$5.00 to 5.10; *Cornmeal*, \$3.75.

GRAIN.—*Wheat.*—The stock in store and in the hands of millers on the 1st inst. was 73,833 bushels against 79,365 bushels on the 15th ult., and 64,432 bushels on the 1st March, 1881. Receipts for the past week were 27,281 bushels; total receipts from 1st January to date 398,054 bush., being an increase of 120,789 bushels on the receipts for the same period of last year. Shipments during the week, 26,114 bush.; total shipments from 1st Jan. to date, 257,884 bush., being an increase of 95,245 bush. on the shipments for same period of 1881. There has been no business in grain of any kind and in the absence of transactions prices are nominal.

GROCERIES.—*Teas.*—An active demand has prevailed for tea of good quality, but some buyers think the reductions made in consequence of the abolition of the duty is hardly sufficient. Still holders are pretty firm in their views, we again repeat our last week's quotations: for uncolored Japan, choicest, 42 to 49c.; ditto fine, 40 to 43c.; ditto good medium, 29 to 34c.; ditto medium, 25 to 28c.; ditto good common, 20 to 22c.; ditto common, 18 to 23c.; ditto low common, 15 to 17c.; *Imperial*, 22 to 37c.; *Gunpowder*, 24 to 64c.; *Young Hyson*, firsts and seconds, 31 to 44c.; ditto thirds to common, 20 to 22c.; *Hyson*, 20 to 40c.; *Twankay*, 15 to 20c.; *Congou*, common to fine, 20 to 61c.; *Souchong*, 22 to 60c.; *Oolong*, 25 to 50c. *Coffee.*—The reduction in price does not seem as yet to have stimulated the demand and although good coffees can now be bought cheap there is only a fair jobbing demand reported at late quotations. *Maracaibo* 14 to 17c.; *Jamaica*, 11 to 15c.; *Old Govt. Java*, 20 to 24; *Rio*, 12 to 15; *San Domingo* 10c.; *Mocha*, 30 to 31c. *Sugar.*—The demand has been very quiet notwithstanding low prices, although a rather firmer feeling was reported to-day, but transactions have been of a very limited nature at about the following rates: *Granulated* 9½c.; *Grocers A.* 8½; *Yellows* 7½ to 8c. *Raw Sugars* are still in the hands of refiners, no transactions

reported. *Molasses.*—Stocks are light and market firm at 53 to 56c. for Barbadoes; *Trinidad* 47 to 48c.; *Syrups* are scarce and enquired for, last week's advance fully maintained 3½ to 4½c. *Spices* are quiet, but *Black Pepper* is firm at 13½ to 14½c.; *White ditto* 22 to 24c.; very little movement in other kinds of which prices are unchanged. *Fruit.*—There is no particular demand for any kind of fruit. *Valencias* are most enquired for, but buyers and sellers are apart in their views. We continue to quote as under: *Layer Raisins*, \$2.50 to 2.60. *Loose muscadel* \$2.75 to 3.00; *London Layers* \$2.90 to 3.00; *Black Basket* \$3.00 to 3.75; *Black Crown* \$4.25 to 4.75; *Valencia Raisins* are very firm at 9½ to 10½c.; *Sultanas* 10 to 11c.; *Seedless* 9½ to 10½c.; *Currants* 6½ to 7½c.; *Figs* are unchanged; and all sorts of shell fruit are as last quoted; *Sardines* quarters 10 to 12½c. ditto halves 20 to 22c.; *Lobsters* \$1.15 to 1.50; *Salmon* \$1.75 to 2.00; *Mackerel* \$1. to 1.25; *Ball Blue* 7 to 12½c.

HIDES.—The market has been quiet this week not many hides offering, quotations remain steady at \$8, \$7, and \$6. *Sheepskins* are about nominal as there are hardly any offering just now. *Calfskins* are in better supply and readily bought up at 12c. per lb.

HARDWARE.—Prices remain firm in nearly all classes of heavy hardware, but at the present time business is dull, and without anything of consequence to report. *Pig iron* is selling in small quantities at our prices from the yard, and also for Spring delivery at a little less. Other lines are as reported, and quotations are unchanged: *Pig Iron* per ton, *Coltress*, \$24.75 to 25; *Langloan*, \$24.74 to \$25; *Calder*, \$24.25 to \$24.50; *Gartsherrie*, \$24.50 to \$24.75; *Summerlee*, \$24.75 to \$25.00; *Carnbroe* \$23.75 to \$24.00; *Eglinton*, \$23.25 to \$24.00; *Hematite*, \$28.00 to \$28.50; *Siemens*, (Canadian) \$24.00 to \$24.50; *Tin Plates*, per box, *Charcoal* IC, \$6.00 to \$6.25; ditto, IX., \$8.00 to \$8.25; ditto, DC, \$5.50 to \$6.00; *Coke* IC., \$5.20 to \$5.25; *Canada Plates* are worth about \$3.50; *Bars*, per 100 lbs., *Scotch and Staffordshire*, \$2.25; ditto best, \$2.50; *Swedes and Norway*, \$4.00 to \$4.25; *Lowmoor & Bowling* \$6.25 to 6.50; *Lead.*—*Pig*, per 100 lbs., \$4.50 to \$4.75; ditto *Sheet* \$5.50; ditto *Bars* \$5.00 to \$5.50; *do*, *Shot* \$6.00 to \$6.50. *Steel.*—*Cast*, per lb. 11½ to 12½c.; ditto *Spring*, per 100 lbs., \$3.75 to 4.00; *Sleigh shoe steel* \$3.00 to 3.25; *Tire ditto* \$3.50 to 3.75; *Ingot Tin* \$30 to 31; *Ingot Copper* \$21.00 to 22.00; *Horse Shoes*, per 100 lbs., \$3.90 to 4.25; *Proved coil chain*, § in. \$5.50; *Wire*, Nos. 0 to 6, \$1.75 to 1.80; *Tinned Sheets* best *Coke* 9½ to 10c.; ditto *Charcoal* 10½ to 11c. *Galvanized sheets* 7 to 7½c.; *Hoops and Bands* per 100 lbs. \$2.50 to 2.75; *Sheets, best brands* \$2.75 to 3.00; *Boiler plates* \$3 to 3.25; *Russian Sheet Iron* 12½ to 13c. per lb. *Glass*, boxes 50 lbs. up to 25 inch \$1.90; 26 inch to 40 inch \$2; 51 inch to 56 inch, \$2.25; 41 to 60 inch, \$2.40. *Cut nails* are firmer.

LEATHER.—A fair trade has been done the past week, but with the supply in excess of the demand buyers have had the advantage. *Upper and Splits* have sold at low prices, the market for these goods showing special weakness. Best grades of *B.A. sole and slaughter* are still wanted, being the exception to the general rule of over supply. We quote: *Hemlock Spanish Sole*, No. 1, *B.A.*, 24 to 26c.; ditto No. 2 *B.A.* 22 to 23½c.; No. 1 *Ordinary Spanish*, 24 to 25c.; No. 2 *do.*, 22 to 23c.; *Buffalo Sole*, No. 1, 21 to 23c.; No. 2 *do* 19 to 21c.; *Hemlock Slaughter* 26 to 29; *Waxed Upper*, light and medium 32 to 37c.; *do.*, heavy, 32 to 35c.; *Grained Upper*, 35 to 38c.; *Splits*, large, 22 to 28c.; small, 17 to 23c.; *Calfskins*, (27 to 36 lbs.), 70 to 85c.; ditto., (18 to 26 lbs.) 65 to 80c.; *Sheepskin Linings*, 25 to 50c.; *Harness*, 26 to 34c.; *Buffed Cow*, per ft., 13 to 16c.; *Enamelled Cow*, 14 to 16c.; *Patent Cow*, 15 to 16c.; *Pebbled Cow* 11 to 15c.; *Rough*, 24 to 27c.

OILS.—There is a quiet steady demand in a jobbing way for fish oils. Prices on the whole are rather easier. We quote: *Coal oil*, 43 to 45c.; *Seal*, pale, 45c, nominal; ditto, *straw*, 37½ to 40c.; ditto, *steam refined*, steady at 50 to 52½c per wine gallon. *Petroleum.*—It is confidently expected that there will be an advance in price as soon as all the old stock has been worked off; meantime prices are steady and unchanged. *Linseed oil* is firm at 72½ to 73c for raw and 76 to 77c for boiled. *Sp. Turpentine*, 83 to 85c.

PROVISIONS.—*Butter.*—Receipts for the past week 1,590 packages. Shipments 963 pkgs. A good deal of butter has lately been shipped to the United States. The market is now quiet, and an easier feeling prevails. Really fine butter is scarce, but would find ready buyers at full prices. Fair to good butter is freely offered at 18 to 22c. *Cheese.*—Receipts 32 boxes, shipments 38 boxes. Market is very quiet at 12½c, to 13½c. but only a local demand exists. *Mess Pork* is quiet and easier, sales this week from \$20 to 21.00. *Lard* is also easier but only a limited business reported at 13½ to 14½c *Hams and bacon* are unchanged.

SALT.—*Coarse salt* is unchanged and about the usual amount of business doing for the season, 65 to 70c. being still current rates. The duty imposed on *Fine salt* bags has caused a firmer feeling in price, and we now quote it \$1 to 1.20.

WOOL.—The market is steady and moderately active for foreign wool, of which there have been some considerable sales. *Greasy Cape* at 19 to 20½c; *Australian* 22 to 30c. *Domestic wool* is still very quiet and prices are next to nominal, *Super pulled* 30 to 34c; *Unassorted* 29 to 30c.

TORONTO MARKETS.

Toronto, March 9, 1882.

A slight improvement is noted in several branches of the wholesale trade during the past week. The demand for spring dry goods has set in earlier than usual, and millinery departments have shown decided signs of activity. Dealers as a rule anticipate a large movement, general stocks in the country being thought to be but moderate. On account of the large amounts due ½ March, for dry goods, some complaints were heard of tardy remittances for other lines of merchandise. Since the 4th. payments have been fairly satisfactory for dry goods. The money market rules firm, with 6 per cent. the rate for call loans. There is very little demand for time loans. Really gilt-edged commercial paper is discounted at 6, and ordinary at 7 per cent. Sterling exchange is firm; 60 day bills are 109½ between banks, and 109½ over the counter, and demand bills 110½ to 110½. The stock market has been moderately active; at times some irregularity was shown, but as a rule bank shares were strong. *Montreal* sold down to 208½ and then advanced to 209½ bid. *Commerce* has been steady with sales at 144½; *Imperial* easier at 138 and *Federal* firm at 164. *Standard* advanced to 117 on Wednesday, and *Dominion* sold at 195½. *Loan and insurance* stocks quiet with few changes in quotations.

CATTLE.—Receipts have been limited this week and the demand being good, prices are higher. Only four car loads offered on Tuesday and they were readily taken at 5 to 5½c. per lb. *Ordinary butchers' cattle* are worth 4½ to 5c. and the supply is much too small. *Sheep* are in demand and higher at 4½ to 5c. per lb. *Lambs* are also

wanted and firm at 5 to 5½c. Some choice calves sold at \$10 to 15.00 a head. Hogs steady with sales of a few store lots at 6 to 6½.

CLOVER SEED—Has been quiet and easier during the past week. The export demand is about over and dealers are not anxious buyers at present prices. Sales of car lots were made on Tuesday at \$4.60, but choice re-cleaned is held higher. Alsike is quoted at \$7.75 to 8.00, and Timothy seed at \$3 per bushel.

COAL AND WOOD—Trade generally is quiet, but at times the demand was active on account of the cold snaps. Egg, stove, grate, and chestnut coal sell at \$6.50 a ton delivered, the best soft at the same price and second quality at \$6. Wood unchanged at \$5.50 per cord for hard and \$4 for pine.

FLOUR AND MEAL—*Flour*—Stocks in store 7,648 barrels against 7,258 bbls. last week and 9,199 bbls. last year. Business continues remarkably quiet, buyers holding off on account of the irregularity of outside markets. On Friday and Saturday sales of superior extra were made outside at equal to \$5.50 to 5.55. On Tuesday there was some enquiry at \$5.45, but none offered. Extra and spring extra nominal at \$5.35 to 5.45. Bran is very scarce and firm, there being sales throughout the week at \$16 and \$16.50. Oatmeal quiet and nominally unchanged, there being no demand. Cornmeal is in about the same position, with trade confined to small lots.

FANCY DRY GOODS—Stocks of the attractive merchandise which properly comes under this heading are this year more than usually varied and handsome. It is not easy, indeed, to select for description from the number of articles which meet one's eye. *Persian Curtains* are a new article here; they are of transparent patterns, showing from within with a rich effect resembling stained glass. *Parasols* appear in novel styles besides the plainer sorts which are always to be found. In *gloves* we notice a new thing in Dent's patent fastener kid, as also another in the lace-up corset glove of the same maker, both more convenient than the time-wasting buttoner. *Silk hose* are moving well at from \$5 to \$20 per doz. Manitoba takes the most expensive goods in this as in other lines; we have seen a line of 9 dozen gorgeous silk coverings for the female leg going thither at \$21 per dozen. In Balbriggan but few white are moving, brown and colored are more sold at a range of \$4 to \$9. Mantle cloths, plain or in 6 or 8 shades, stripes and checks, either delicate or broad, and "Meltons," are in the market for ladies mantles. *Lace* for the neck appears in cream, white and black ruchings of India muslin with lace edges, lisse ruchings and tarlatan; chenille edged is also used for neck and sleeves.

GRAIN—Transactions have been few and far between the past week; holders are not pushing sales, neither are buyers anxious while outside markets remain unsettled. Stocks of wheat are increasing while those of barley are decreasing. Total stocks of grain in store, 639,983 bu. against 653,856 bush. last week and 627,169 bush. at a like time last year. *Wheat*—Fall—Stocks in store 252,918 bush. as compared with 249,220 bush. last week and 112,737 bush. in 1881. No sales of this grain have been reported all week and prices are purely nominal at quotations. 10,000 bushels of No. 2, May delivery, offered the other day at \$1.27, with 1.25 bid. *Wheat*.—Spring—Stocks in store 90,809 bush. against 92,630 bush. last week and 80,719 bush. in 1881. Demand very inactive, and prices easier. On Friday No. 2 sold at \$1.25 on track. On Wednesday No. 2 offered at \$1.25 and No. 8 at \$1.22 without bids. No. 1 is nominal at \$1.26. *Oats*—Stocks in store, 6,223 bushels against 4,133 bush. last week. Offerings moderate during the week and prices easy. Western sold in car lots at 42c. delivered, and at 41 on track, and eastern at 40 on track. There are more sellers of the latter at the same price.

Barley—Stocks in store 254,448 bush. as compared with 271,122 bush. last week and 339,894 bush. at a like time in 1881. There has been a moderate movement during the week with few changes in prices. No. 1 sold on p.t., probably 86 or 87c. There was a forced sale of No. 2 choice at 81c., but No. 2 would probably bring the same figure. Sales of No. 3 extra have been made at 76 to 78c. and of No. 3 at 73c. *Peas*—Stocks in store 18,708 bush. against 18,856 bu. last week and 81,396 bush. last year. There are none offering and prices purely nominal at quotations. *Rye*—Stocks in store 16,877 bush. against 16,587 bush. last week and 12,723 bush. last year. Sales were made at 82c. delivered. A round lot of feed on Wednesday for October delivery at 80c. with 60c. bid.

GROCERIES—There has been a greater volume of business during the past week, and stocks in several departments have run very low. *Teas* have moved fairly well, with sales of common grades of Young Hyson at 23 to 28c. and Blacks at 30 to 35c. *Coffees* quiet and steady. *Sugars* have been in fair consumptive demand, and prices are about ½c. firmer all round; granulated sold in round lots at 9½ and 9½c. Very few raws to be had. *Syrups* remain firm at the advance of last week. *Fruits* are firmer; a sale of 2,000 boxes of Valencia raisins for New York is reported in bond. Stocks are very small, and prices firm at about 10c. *Fish* scarce; no trout or white. *Tobaccos and Liquors* are in moderate demand and firm.

HARDWARE—The demand has been moderate. and prices steady at quotations. The prices of nails have been advanced 5c, but they are still said to be below the cost of production. Farming implements are moving fairly well, and the outlook is encouraging.

HIDES AND SKINS—Hides are in moderate receipt and prices unchanged at 7½c. for cows and 8½c. for steers. Cured are steady at 8½c. *Calfskins* are steady at the reduction of a week ago. *Sheepskins* are offering slowly and unchanged at \$1.25 to 1.50, the latter for the best.

LEATHER—But a limited demand was shown during the week, and orders are confined to small parcels. Stocks in the hands of city dealers are fair, with uppers and harness in full

Leading Wholesale Trade of Hamilton.

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

Offers to Cash and Prompt Paying Buyers, New Seasons Teas, embracing Blacks, Congous, Souchong, Indian, Young Hysons, Gunpowders, Japan Colored and Basket Fired. Coffees of all grades. Valencia Raisins in large supply, together with the various brands of Blue Fruit, also Sultana and Smyrna Raisins. Currants, Figs, Turkey and Malaga in Boxes and Mats. Nuts, Canned Goods, Fruits, Fish and Vegetables. A specialty in Finnish Haddies in 1 lb. Tins superior to the fresh Haddies usually handled "so liable to spoil" and must supersede them at an early day. Sugars from the various Refineries with the usual assortment of Sundries suited to first class Grocers.

HAMILTON PACKING HOUSE 12 Macnab St. South.

Sugar Cured Hams.
Sugar Cured B. Bacon.
Sugar Cured Spiced Rolls.
Sugar Cured Shoulders.
Glasgow Beef Hams, Dried Beef Smoked Tongues,
Pure Leaf Lard (kettle rendered), Sausage,
Bologna and Head-cheese,

All my own cut and cure, and guaranteed equal to any in the Dominion, both in quality and price.

THOMAS LAWRY.

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.

Ele, 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.



Free Breakfast Table.

TEA & COFFEE TAX REPEALED 24th February, 1882.

The subscribers, in anticipation of repeal of the Tea tax, purchased extensively in China and Japan, and now offer to the trade, with the full benefit of repeal of duty, a complete assortment of all styles and grades of this season's crop, specially selected for cup quality and adaptation to the Canadian trade.

**JAMES TURNER & CO.,
HAMILTON, Ont.**

W. G. REID.

W. GOERING.

Hamilton Cigar Co

Hamilton, Ont.

Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES
PLATFORM SCALES
DEPOT SCALES
HAY SCALES
COAL SCALES
TRADE SCALES
HAMILTON

supply. For large orders our quotations may be shaded.

MILLINERY.—The stocks in this line are very inviting and the weather, tho' soft at the moment of writing, has been very much more spring-like than at this date last year. "Better goods," the houses tell us, and more expensive ones are selling this season, indicating an improved condition of the country. A feature in millinery trimmings, as in dress goods, is the prevalence of *Moire* material and figured or flowered goods; *moire* silks, *moire* ribbons bordered with Tuscan straw, ribbons of lace pattern and satin, ribbons of damasse and *moire*, ribbons of gros, brocade and satin are all to be seen. Lace and *moire* effects are prominent, pervading German and French as well as English goods. Some charming things are visible in the shape of handkerchiefs, lace-bordered, used for mob caps or for trimming; also in French sashes with roses or with silver lace worked upon the surface. The prevailing ornaments are pearls in clusters, festoons or rows, in a variety of sizes and colors; pearls and Tuscan straw are combined or sometimes pearls and beads, while chip is also used. The odd and *outré* ornaments of last season for hat and bonnet, such as pigs, owls, etc., are out of vogue. Chenille is still used. Feathers are popular in cream, lemon, and all light shades. Among artificial flowers may be seen the hyacinth, the crocus, the lily, and the sunflower, as big as a hat and gayer than a Sons of Temperance rosette. In both flowers and trimmings cream and pink are the prevailing tints, beige, gold and steel being out of favor. Parasols, handpainted, are replaced by flower or bird-embroidered, or, in the cheaper lines, flower-printed; black satin lined with light tinted silk, lace-trimmed or fringed, are profuse in their variety. "Laciness" is the thing; novel or rustic handles are also sought. No colored mantles are being shown for spring, black is the *mode*; either cloth, silk, or brocade; some beauties lined with silk plush are shown.

PETROLEUM.—The refined market is quiet and steady with sales of Canadian at 18c. per Imperial gallon for five to ten barrel lots, and 18½c. for single barrels. American prime sells at 26c. and water white at 30c.

PROVISIONS.—In this line there has been little doing the past week on account of the irregularities of outside markets. *Butter* is quiet and firm at 20 to 22c. for choice tub lots, but these are very scarce; medium qualities sell at 15 to 18c., and inferior at 12 to 13c. *Eggs* have been in good demand and prices steady at 14 to 15c. in case lots. *Bacon* quiet with sales confined to jobbing lots of long clear at 11½ to 11¾c.; large lots 10½ to 11c.; Cumberland cut is now quoted at 10½ to 10¾c. *Hams* in moderate demand and steady at 13 to 13½c. for smoked and 11½ for pickled. *Mess Pork* continues steady with stocks small and the demand limited; jobbing lots are quoted at \$21 to 21.50. *Lard* in fair demand and unchanged at 14 to 14½c. for tubs and pails. *Hogs* are in light supply and steady at \$8.25 to 8.50. *Dried Apples* offer freely and are easier at 6 to 6½c. *Cheese* unchanged at 12½ to 13c. for the best and 11½ to 12c. for ordinary.

Wool.—Receipts of *fleece* have been limited and what little offered was sold at 25c. *Pulled* supers are firm with sales to factories at 27 to 28½c.; Extra is in moderate demand and steady at 22 to 25c. Demand from factories for all kinds continues active as yet, but the open winter has not been "good for" some lines of woollens, and factories find it more difficult to sell than this time last year. Reports from the American wool market show a somewhat better feeling all round, except for coarse combings such as our *fleece*. Prices are as below:—Southdown English domestic, super and lambs wool, 28 to 35c. according to quality. Cape wools, 18 to 21c.; Australian and New Zealand, both greasy, 21 to 28c.; Persian 21 to 23c.;

Spanish greasy, 15 to 18c.; East India, 17 to 22c.; Scotch Cheviot, 30c.; Canadian pulled lamb and super, 27 to 28c.; pulled extra, 33 to 35c.; fleece clothing (fine downs or cross breeds), 32 to 38c.; pulled combings, 20 to 21c.; fleece combing, 20 to 23c.

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

In order to meet the increasing demand for
BEAM WARPS
from WOOLLEN MILLS in all parts of the DOMINION,

WM. PARKS & SON,
have erected a large building in connection with their Cotton Mills, completed in every respect with the latest and best description of machinery for the manufacture of Cotton Beam Warps, for making Union Tweeds, Satinets, Flannels, and Blankets. Only first-class competent and experienced workmen employed for this department.
Our Warps warranted to be correctly numbered, and full length.

BALL KNITTING COTTONS,
in all numbers, made from the finest long staple cotton. The colours perfect—especially our Fast Scarlet and Royal blue.

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

HAND-IN-HAND
Mutual Fire Insurance Company.

The Annual Meeting of the Members and Shareholders of the above Company will be held in the City of Toronto, at the offices of the Company Nos. 23, 24 and 26 Church Street, on MONDAY, the 13th day of MARCH, 1882, at the hour of Three o'clock in the afternoon, for the purpose of electing Directors and for the transaction of other business.

By order of the Board,
HUGH SCOTT,
Secretary.

Dated this 20th day of Feb., 1882.

RAMSAY'S N. P. WHITE

Has much greater covering power than Lead, and is suitable for all work, either inside or out. It is the best and most brilliant WHITE PAINT made. It is prepared from stone, and is as durable. For sale by dealers, or

A. RAMSAY & SON, Montreal.

NOTICE TO CREDITORS

OF
JOSEPH QUINOLLE & FLORENT ARNOLD,

Doing business in the City of Toronto, as proprietors of the "Restaurant Francais," under the firm name of Quinolle & Arnold.

Notice is hereby given that the said Joseph Quinolle and Florent Arnold, of Toronto, have made an assignment of their estates and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all their creditors, and that persons having claims against them are required to send in their names, residences, and particulars of their claims, and the nature of the security (if any) held by them, by letter, prepaid, addressed to the undersigned, on or before the 14th day of April, A.D. 1882. And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said Quinolle & Arnold among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON,
17 Toronto Street, Toronto.
Toronto, March 3rd, 1882.

SALT! SALT! SALT!

J. & J. KIDD,

GODERICH & DUBLIN.

We beg to advise the trade that we are the largest Manufacturers of Salt in the Dominion, and that we are in a position now to lay down Salt by boat or rail at short notice, bottom prices. Please ask for our quotations before placing your orders.

J. & J. KIDD.

BY PETER RYAN.

BANKRUPT STOCK

IN THORNBURY,

For Sale by Auction.

The undersigned has received instructions from E. R. C. Clarkson, trustee, to sell at his warehouses, No. 29 Front Street West, on

TUESDAY, MARCH 14th,

at TWO O'CLOCK P.M. the stock-in-trade belonging to the estate of WILLIAM WHITE, contained in the store at Thornbury, on the Northern Railway, County of Grey, comprising:—

Clothing	\$ 977 54
Dry Goods	2,105 21
Stationery	19 13
Hats and Caps	125 49
Boots and Shoes	538 70
Groceries	593 81
Hardware	24 96
Patent Medicines	29 29
Crockery and Glassware	103 40
Furniture, &c	77 75
	\$3,994 28

Inventory at the store, Thornbury, and in the auctioneer's.

TERMS—\$300 cash, day of sale; balance in two and four months, with interest at 6 per cent. per annum, secured by notes endorsed to the satisfaction by the trustee.

E. R. C. CLARKSON, Trustee,
17 Toronto Street,
Toronto, 6th March, 1882.

PETER RYAN,
Trade Auctioneer.

Notice to Creditors

—OF—
DANIEL CAMERON,
Of Kincardine, Merchant.

Notice is hereby given that Daniel Cameron, of Kincardine, Merchant, has made an assignment of his estate and effects to Edward R. C. Clarkson, of the City of Toronto, accountant, in trust for the benefit of all his creditors, and that persons having claims against him are required to send in their names, residences, and particulars of their claims, and the nature of the security (if any) held by them, by letter, prepaid, addressed to the undersigned, on or before the

Fourteenth day of April, A.D. 1882.

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

E. R. C. CLARKSON,
17 Toronto Street, Toronto.
Toronto, Feb. 21, 1882.

Quebec, Montreal, Ottawa & Occi- dental RAILWAY.

Travellers and Tourists will save time and Money and enjoy the sight of beautiful scenery by patronizing our line.

THE SHORTEST AND QUICKEST ROUTE

Between Quebec, Montreal and Ottawa. New and Elegant Palace Cars on Day Trains and Sleeping Cars on Night Trains. Three Express Trains between Montreal & Quebec. Two Express Trains between Montreal and Ottawa daily and each way.

SUNDAY TRAINS LEAVE MONTREAL AND QUEBEC AT 4.00 P.M.

TICKET OFFICES:

MONTREAL—13 Place D'Armes; 202 St. James St. Corner St. James and McGill Sts.
QUEBEC—Opposite St. Louis Hotel.
OTTAWA—Opposite Russell House.

J. B. LABELLE, L. A. SENECAI,
Gen. Passenger Agt. Gen. Superintendent.

Globe Tobacco COMPANY,

Detroit, Mich., and Windsor, Ont.
The Largest Exclusively Cut
Tobacco Concern in the World.

SPECIALITIES:

GLOBE FINE-CUT CHEWING.
A sweet strong lasting chew. Acknowledged
the Best in the World.

VICTORIA FINE-CUT CHEWING
A mild and pleasant chew. For twenty-nine
years the Standard of Canada.

GOLD-FLAKE CUT PLUG SMOKING.

The best pipe smoking Tobacco ever made in any
country.

WINDSOR SMOKING MIXTURE.
A good smoke for little money.

WIG-WAG SMOKING.

A Standard Brand in Canada.

GOLD-FLAKE CIGARETTES.

With or without our Patent Amber Tips the Purest,
Finest, Sweetest, and Best ever made.

All our goods are neatly and securely
packed and fully guaranteed.
Quotations sent to responsible Wholesale
Dealers on application.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Hardware.	\$ c. \$ c.	Oils—Continued.	\$ c. \$ c.
Men's Calf Boots.....	3 25 4 00	Tin (4 mos.).....	0 29 0 30	Olive, imp. gal.....	1 15 1 20
" Kip Boots.....	2 30 3 25	Grain.....	0 29 0 30	Salsad.....	2 10 2 20
" No. 1 do.....	2 65 2 90	Ingot.....	0 19 0 20	" qt., case.....	3 00 3 20
" Split Stogas.....	1 60 2 15	Copper: Ingot.....	0 25 0 26	Seal.....	0 65 0 80
Men's Cong. Gait & Bal.	3 00 2 85	Sheet.....	0 05 0 05 1/2	Spirits Turpentine.....	0 88 0 95
Boys' Kip Boots.....	1 65 2 10	Lead (4 mos.) Bar 100 lbs	0 00 0 04 1/2		
" No. 1 Stogas.....	1 85 2 00	Pig.....	0 05 0 05 1/2		
" Split.....	1 55 1 70	Sheet.....	0 05 0 05 1/2	Paints, &c.	
" Gaiters & Bals.....	1 20 1 65	Shot.....	0 06 0 06 1/2	White Lead, genuine	
Wom's Bals & Gait, peg	1 25 1 75	Zinc: Sheet.....	0 06 0 06 1/2	in Oil, 25 lbs.....	1 60
" " M.S.....	1 30 2 00	Cut Nails:		Do, No. 1.....	1 65
" Batts.....	0 90 1 20	10 to 60 dy. p. kg 100 lb	2 90 2 85	" 2.....	1 50
" Goat Bals.....	1 90 2 75	8 dy. and 9 dy.....	0 00 3 10	" 3.....	1 35
Misses' Bals.....	0 90 1 15	6 dy. and 7 dy.....	0 00 3 35	White Lead, dry.....	0 05 0 07 1/2
" Batts.....	0 80 1 05	4 dy. and 5 dy.....	3 35 3 60	Red Lead.....	0 02 0 02 1/2
Childs' Bals.....	0 65 0 95	3 dy.....	3 85 4 35	Venetian Red Eng.....	0 01 1/2 0 02 1/2
" Batts.....	0 60 0 85	Galvanized Iron:		Yellow Ochre, Frnch.....	0 01 1/2 0 02 1/2
" Turn Cack p. dz	4 00 6 00	Best No. 22.....	0 05 1/2 0 06 1/2	Vermillion, Eng.....	0 75 0 80
Drugs.		" 24.....	0 05 1/2 0 06 1/2	Varnish, No. 1 furn.....	1 10 1 20
Aloe Cape.....	0 18 0 20	" 26.....	0 06 1/2 0 06 1/2	Bro. Japan.....	1 00 1 10
Alum.....	0 02 0 02 1/2	" 28.....	0 06 1/2 0 07 1/2	Whiting.....	0 70 0 75
Borax.....	0 17 0 20	Iron: Pig—Coltness	26 50 27 00		
Camphor.....	0 37 0 48	Summerlee.....	60 00 60 00	Petroleum.	
Castor Oil.....	0 10 0 12	Eglinton No. 1.....	00 00 00 00	(Refined, 7/8 gallon)	
Caustic Soda.....	0 02 1/2 0 03	Nova Scotia No. 3.....	27 00 27 00	Delivered in Toronto:	
Cream Tartar.....	0 83 0 85	Nova Scotia bar.....	2 50 2 60	No. 1, car load..... do.	0 00 0 00
Epsom Salts.....	0 02 0 03	Bar, ordinary.....	2 25 2 30	" 5 to 10 brls. do.	0 18 0 18 1/2
Extract Logwood, bulk	0 09 0 10	Hoops—Coopers.....	2 75 0 00	" single brls. do.	0 18 1/2 0 19
" " boxes	0 14 0 16	" Band.....	2 75 0 00		
Indigo, Madras.....	0 85 0 95	Boiler Plates.....	3 00 4 60	Breadstuffs.	
Madder.....	0 12 0 14	Canada Plates:		Flour: (7/8 brl.) f.o.c.	
Opium.....	5 00 5 50	Hatton.....	3 10 3 15	Superior Extra.....	5 50 5 55
Oxalic Acid.....	0 16 0 18	Boars Head.....	0 00 3 35	Extra.....	5 40 5 45
Potass Iodide.....	2 90 3 00	Pontypool.....	0 00 3 35	Strong Bakers.....	0 00 0 00
Quinine.....	2 30 2 65	" W.F.G.".....	3 15 3 20	Spring Wheat, extra	5 40 5 45
Soda Ash.....	0 03 1/2 0 05	Pen.....	0 00 3 35	Superfine.....	0 00 0 00
Soda Bicarb, per keg...	3 25 4 00	Iron Wire:		Outmeal.....	4 50 4 65
Tartaric Acid.....	0 60 0 62	No. 6 7/8 bundle 63 lbs.	2 00 2 10	Cornmeal.....	3 60 3 65
Morphine.....	2 75 2 90	" 9.....	2 35 2 40	Bran.....	16 00 16 50
Brimstone.....	0 02 1/2 0 03	" 12.....	2 65 2 75		
Greeneries.		Window Glass:		Grain: f.o.c.	
Coffees: Java, 7/8 lb.....	0 20 0 26	25 and under.....	2 00 2 10	Fal: Wheat, No. 1.....	1 25 1 26
" Rio.....	0 13 0 15	26 x 40 do.....	2 10 2 25	" No. 2.....	1 22 1 24
" Mocha.....	0 29 0 31	41 x 50 do.....	2 40 2 45	" No. 3.....	1 20 1 21
" Ceylon native	0 21 0 23	51 x 60 do.....	2 65 2 70	Spring Wheat, No. 1	1 26 1 27
" plants, tn	0 26 0 29	Steel: Cast	0 12 1/2 0 13 1/2	" No. 2.....	1 24 1 25
Fish: Herring, scaled...	0 25 0 27	Boiler plate.....	0 03 0 04	" No. 3.....	1 21 1 22
" Salmon, hf brls.....	9 00 10 00	Sleigh shoe.....	0 02 1/2 0 02 1/2	Oats.....	0 40 0 41
" Dry Cod 7/8 lbs.....	5 50 0 00	Tin Plates: IC Coke.....	5 25 5 50	Barley, No. 1.....	0 86 0 87
" Trout.....	0 00 0 00	IC Charcoal.....	5 75 6 00	" No. 2.....	0 81 0 82
Fruit: Raisins, Layers	3 00 3 25	IX.....	7 75 8 00	" No. 3 Extra.....	0 75 0 77
" London Lay.....	3 25 3 50	DC.....	9 75 10 00	" No. 3.....	0 72 0 73
" Sultanas.....	0 11 0 12	Hides & Skins 7/8 lb.		Peas.....	0 77 0 79
" Val'nti's, new	0 09 1/2 0 10	Steers, 60 to 90 lbs.....	0 00 0 08 1/2	Rye.....	0 82 0 83
" " new.....	8 00 3 25	Cows.....	0 00 0 07 1/2	Corn.....	0 76 0 78
Loose Muscatel.....	8 00 3 25	Cured and Inspected	0 05 1/2 0 09 1/2	Timothy Seed p. bu.	2 90 3 20
Currants, new.....	0 06 1/2 0 07	Calfskins, green.....	0 11 0 13	Clover.....	4 50 4 75
Molasses:		" cured.....	0 14 0 15	Provisions.	
Syrups: Golden.....	0 60 0 65	Sheepskins.....	0 90 1 30	Butter, choice, 7/8 lb.	0 20 0 22
" Amber.....	0 64 0 68	green.....	1 25 1 50	rolls.....	0 15 0 18
" Pale Amber.....	0 71 0 73	Tallow, rendered.....	0 07 1/2 0 08	Cheese.....	0 06 0 06 1/2
Rice:		Wool.		Dried Apples.....	00 00 0 00
Spices: Allspice.....	0 17 0 20	Fleece Super.....	0 23 0 00	Beef, Mess.....	21 00 21 50
" Cassia, whole 7/8 lb...	0 20 0 25	Pulled Super.....	0 26 0 27	Pork, Mess.....	0 11 0 11 1/2
" Cloves.....	0 43 0 48	Extra.....	0 32 0 34	Bacon, long clear.....	0 10 0 10 1/2
" Ginger, ground.....	0 25 0 35	Salt, Etc.		" Cumberland out	0 13 0 00
" Jamaica, root.....	0 23 0 27	Liverpool coarse 7/8 lb	0 85 0 90	" B'kfst smoked	0 13 0 13 1/2
" Nutmegs.....	0 75 1 10	Canadian 7/8 bbl.....	0 90 0 95	Hams.....	0 14 0 15
" Pepper, black.....	0 15 0 16	Stoved.....	0 00 1 50	Lard.....	0 14 0 15
Sugars: Porto Rico:		Leather.		Eggs (new).....	0 20 0 24
Dark to fair.....	0 07 1/2 0 08	Spanish Sole, No. 1.....	0 27 0 29	Hops (new).....	0 14 0 15
Bright to choice.....	0 08 1/2 0 08 1/2	Do No. 2.....	0 25 0 27	Dressed Hogs.....	8 50 8 60
Canada'n refined.....	0 07 1/2 0 08 1/2	Slaughter, heavy.....	0 29 0 30	Wines, Liquors, &c.	
Standard Granulat'd	0 09 1/2 0 09 1/2	Do light.....	0 29 0 30	Ale: English, pts.....	1 60 1 75
Redpath Paris Lump	0 10 1/2 0 10 1/2	Buffalo.....	0 21 0 23	" qts.....	2 55 2 65
Scotch Refined.....	0 07 0 08	Harness.....	0 32 0 35	Porter: Guinness, pts.	1 55 1 65
Teas:		Upper, No. 1 heavy.....	0 35 0 37	" qts.....	2 50 2 60
Japan:		" light & med.....	0 36 0 40	Brandy: Hen's y case	11 50 11 75
Yokoha, com. to good	0 20 0 35 1/2	Kip Skins, French.....	0 85 1 10	Martell.....	11 00 11 25
" fine to choice.....	0 45 0 55 1/2	" English.....	0 70 0 80	O'Rand Dupuy & Co.....	9 50 10 00
Nagasa, com. to good	0 21 0 28	" Domestic.....	0 60 0 65	J. Robin & Co.....	9 00 9 25
" fine to choice.....	0 30 0 40	" Veals.....	0 70 0 75	" ".....	9 00 9 25
Congou & Souchong	0 20 0 62	Hem'l'k Calf (25 to 30)	0 65 0 75	P. Castillon & Co.....	9 50 10 00
Oolong, good to fine...	0 30 0 55	36 to 44 lbs.....	0 80 0 95	A. Sturgeon & Co.....	2 37 2 55
" Formosa.....	0 45 0 65	French Calf.....	1 20 1 40	Gin: De Kuyper, 7/8 gl	2 25 2 50
Y. Hyson, com. to g'd	0 18 0 35	Splits, large 7/8 lb.....	0 28 0 32	" B. & D.....	4 50 4 75
" Med. to choice.....	0 33 0 45	" small.....	0 24 0 27	" Green cases.....	8 50 8 75
" Extra choice.....	0 50 0 65	Enamelled Cow, 7/8 ft	0 17 0 19	Booth's Old Tom.....	0 00 0 50
Gunpowd, com to med	0 25 0 35	Patent.....	0 17 0 20	Rum: Jamaica, 16 o.p.	2 85 3 00
" med. to fine.....	0 36 0 50	Pebble Grain.....	0 14 0 16 1/2	Demerara.....	2 54 2 65
" fine to finest.....	0 55 0 75	Buff.....	0 14 0 16 1/2	Whisky:	
Imperial.....	0 27 0 50	Russets, light.....	0 40 0 50	Scotch.....	3 80 3 90
Tobacco manufactured		Gambier.....	0 04 0 05	Dunville's Irish, do	8 50 8 75
Dark.....	0 38 0 42	Sumac.....	0 04 0 05	" Bond Paid	1 00 2 75
" Western Leaf.....	0 38 0 42	Degrae.....	0 05 0 05 1/2	Alcohol, 65 o.p. 7/8 I. gl	0 99 2 75
Brights r'ts gd to fine	0 48 0 57 1/2	Oils.		Pure Spts.....	1 00 2 76
" choice.....	0 70 0 80	Cod Oil—Imp. Gal.....	0 55 0 00	" 50.....	0 90 2 50
Solace.....	0 41 0 52 1/2	Strait Oil.....	0 45 0 50	" 25 n.p.....	0 45 1 28
Gold Flake.....	0 70 0 80	Palm.....	0 73 0 11	Family Pr Wisky 1 1/2	0 53 1 38
Globe chewing.....	0 85 0 93	Lard, ex No 1 Morse's	0 95 0 98	Old Bourbon.....	0 58 1 88
Victoria.....	0 74 0 80	" ord. No. 1.....	0 98 0 92	" Rye and Malt.....	0 50 1 30
V.T.C. cut smoking....	0 78 0 80	Linseed, Raw.....	0 72 0 76	D'mestic Whisky 32u.p	0 45 1 30
		Linseed boiled.....	0 78 0 83	Rye Whisky, 4 yrs old	0 75 1 30

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. JAS. E. MILLETT, Secy.
Simcoe St., Toronto,
April 12, 1881

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

RUSSELL, BLACKWELL & TOUCHBURNE, Produce & Commission Merchants,

DEALERS IN

Coal-Oil, Salt, Plaster, Wool, Butter, Cheese, etc.

Ample Storage. Liberal advances made on all kinds of Produce.

LINDSAY, ONTARIO.

W. L. RUSSELL. W. BLACKWELL. R. TOUCHBURNE.

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.

Intercolonial Railway.

The Great Canadian Route to and from the States to Great Britain and the Continent should take this route, as hundreds of miles of winter navigation are thereby avoided.

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

NO CUSTOM-HOUSE EXAMINATION.

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

IMPORTERS AND EXPORTERS

Will find it advantageous to use this route, as it is the quickest in point of time, and the rates are as low as by any other. Through freight is forwarded by

FAST SPECIAL TRAINS

and the experience of the last two years has proved the Intercolonial route to be the quickest for European freight to and from all points in Canada and the Western States.

Through express trains run as follows:—

GOING EAST.		GOING WEST.	
Leave Toronto 7.35 a.m.	Leave Halifax 2.45 p.m.	Leave Toronto 7.35 a.m.	Leave Halifax 2.45 p.m.
" Montreal 10.00 p.m.	" St. John, N.B., 7.25 p.m.	" Montreal 10.00 p.m.	" St. John, N.B., 7.25 p.m.
" Quebec 8.10 a.m. next day.	Arrive Quebec 8.20 p.m. next day.	" Quebec 8.10 a.m. next day.	Arrive Quebec 8.20 p.m. next day.
Arrive St. John, N.B., 7.30 a.m., day after.	" Montreal 6.10 a.m., day after.	Arrive St. John, N.B., 7.30 a.m., day after.	" Montreal 6.10 a.m., day after.
" Halifax 12.40 p.m., do.	" Toronto 11 15 p.m., do.	" Halifax 12.40 p.m., do.	" Toronto 11 15 p.m., do.

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

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

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

R. B. MOODIE,
Western Freight and Passenger Agent,
72 Yonge Street, Toronto.

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

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

D. POTTINGER,
Chief Superintendent, Moncton, N.B.
Railway Office, Moncton, N.B., 16th Nov., 1881.

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.

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

Consumers' Gas Company's Buildings TORONTO.

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

BAIN, GORDON & SHEPLEY, ATTORNEYS & SOLICITORS.

JOHN BAIN, GEO. F. SHEPLEY,
WM. SETON GORDON.

OFFICES—Imperial Bank Buildings Wellington St. E.
P. O. Box 3577.

MACDJUGALL & SINCLAIR,

Barristers, Solicitors, Notaries, &c.,
Union Loan Co's Building, 28 & 30 Toronto Street,
TORONTO.

Branch Office Newmarket.
ALFRED MACDOUGALL. ARCH. J. SINCLAIR.

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. H. ROSE, Q.C. J. H. MACDONALD,
*W. M. MERRITT. E. COATSWORTH, JR.
*A Commissioner, etc., for taking affidavits to be used in Quebec.

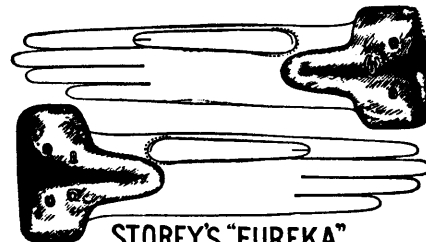
GIBBONS, McNAB & MULKERN,

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

GEO. G. GIBBONS. P. MULKERN. GEO. McNAB.

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 acknowledged the most perfect fastener in use. Patented in Canada, the United States and Great Britain.

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

Insurance.

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.

ESTABLISHED 1856.

Telephone Communications between all Offices.

P. BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

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

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,
OSHAWA, ONT.

ANDREW BRODIE,

Wool Merchant,

HAWICK, SCOTLAND,

Is prepared to buy Home and Colonial Wool on Commission.

First class connection with growers and dealers.

For reference apply at the office of The "Monetary Times."

Boiler Inspection and Insurance,

Boilers in Saw Mills, Cotton Mills, Woollen Mills, Flour Mills, Engine Works, Foundries, Refineries, Tanneries, Water Works,

Government and other Public Buildings, Periodically inspected and Insurance granted against explosion, by the

Canadian Steam Users' Insurance Assoc'n.
Subscribed Capital, \$100,000.

SIR ALEX. CAMPBELL, President.
HON. JNO. McMURDOCH, Vice-President.
Head Office—North-East Cor. Church and Adelaide Sts., Toronto.

GEO. C. ROBB, Chief Engineer. A. F. JONES, Secy-Treas.

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bscrib'd	Capital paid-up.	Rest.	Dividend last 6 M mths	CLOSING PRICES.	
						Toronto, Mar. 8	Cash value per share.
British North America.....	250	\$1,866,666	\$4,866,666	1,218,000	2 1/2 p.c.		
Canadian Bank of Commerce	1,000,000	6,000,000	1,400,000	400,000	4	144 1/4	72.00
Imperial Bank	50	2,000,000	240,000	90	4	93	45.25
Dominion Bank	50	1,000,000	970,250	415,000	4	195 1/4	97.75
Exchange Bank	100	1,000,000	1,000,000		4	140	140.00
Federal Bank	100	1,500,000	1,485,780	625,000	3 1/2	163 1/2	164
Hamilton	100	1,000,000	751,550	100,000	3 1/2	123 1/2	123.75
Imperial	100	1,000,000	1,000,000	175,000	3 1/2	137 1/2	137.50
Jacques Cartier	50	1,000,000	980,745		3 1/2	118 1/2	59.00
Merchants' Bank of Canada.	100	5,798,287	5,817,765	525,000	3	132 1/2	132.00
Molsons Bank	100	2,000,000	2,000,000	350,000	3 1/2		
Montreal	900	12,000,000	11,999,200	5,000,000	6	209 1/2	209 1/2
Maritime	100	1,000,000	664,000	150,000	2 1/2		
Nationale	50	2,000,000	2,000,000	100,000	2 1/2	62 1/2	62 1/2
Ontario Bank	40	8,000,000	2,986,404	100,000	5		
Ottawa	100	600,000	600,000	16,000	3 1/2		
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2		
Standard	50	509,750	509,750	25,000	3	117 1/2	58.50
Toronto	100	2,000,000	2,000,000	960,000	3 1/2	174 1/2	174.00
Union Bank	100	2,000,000	1,992,990	15,000	2		
Eastern Townships	50	1,500,000	1,388,855	220,000	4		
Agricultural Savings & Loan Co.	50	600,000	589,85	56,000	3		
Building & Loan Association	25	750,000	745,098	39,308	4 1/2	106 1/2	107
Canada Landed Credit Company	50	1,500,000	643,900	125,000	4	129 1/2	64.87
Canada Perm. Loan & Savings Co.	50	2,000,000	2,000,000	1,000,000	6	223 1/2	111.50
Canada Savings & Loan Co.	50	450,000	300,300	87,500	4	132 1/2	
Dominion Sav. & Inv. Society	50	1,000,000	833,121	130,000	4	120 1/2	60.37
English Loan Co.	100	2,044,100	295,847	7,900	4 1/2		
Farmers Loan & Savings Company	50	1,067,250	611,438	67,642	4	125 1/2	62.50
Freehold Loan & Savings Company	100	1,050,400	690,080	241,500	5		
Hamilton Provident & Loan Soc.	100	1,000,000	919,600	170,000	4	148	14
Huron & Erie Savings & Loan Soc.	50	1,000,000	996,700	300,000	5	160	161
Imperial Loan Society	50	600,000	597,643	75,000	3 1/2	114	114
London & Can. Loan & Agency Co.	50	4,000,000	560,000	183,000	5	142 1/2	142 1/2
London Loan Co.	50	434,700	300,950	21,165	4 1/2	111 1/2	55.75
London & Ont. In. Co.	100	1,149,500	229,900	30,000	3	116	116.00
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	3 1/2	100	50.00
Montreal Building Association	50	1,000,000	471,718	45,000	3	60	60
National Investment Co.	100	1,460,000	292,000	15,000	3 1/2	60	60
Ontario Loan & Debenture Co.	50	1,000,000	1,000,000	205,000	4	110	110.00
Ontario Investment Association	50	1,900,000	253,549	300,000	4	133	66.50
People's Loan Co.	50	500,000	480,310	32,000	3 1/2	133	135
Union Loan & Savings Co.	50	1,000,000	492,410	110,000	4 1/2	113	50.50
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	454,909	5	130	131
Dominion Telegraph Company	50	1,000,000	1,000,000		2 1/2	186	93.00
Montreal Telegraph Co.	40	2,000,000	2,000,000		3	94	96
Toronto Consumers' Gas Co. (old)	50	800,000	800,000		5	154 1/2	155 1/2

SECURITIES.

	LONDON, ENG.	TORONTO.	MONTREAL.
Canadian Government Debentures 6 1/2 ct. stg. 1882-4	102 1/2		
Do. do. 5 1/2 ct. Inscr'd Stock	103		
Do. do. 5 1/2 ct. stg., 1885	103		
Dominion 5 1/2 ct. stock 1908	112 1/2		
Do. 7 do. do.			
Dominion Bonds, 4 p.c. 1904 Inscribed Stock	105		
Montreal Harbour bonds 6 p.c.			
Do. Corporation 5 1/2 ct.	104 1/2		
Do. 5 1/2 ct. 1874	105		
Toronto Corporation 6 1/2 ct., 1897	117		110
Toronto Corporation 6 1/2 ct. 1904	117		
Township Debentures 6 1/2 ct.			

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Feb. 18)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share per val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	5	22 1/2 23 1/2
5,000	10	Edinburgh Life	100	15	
20,000	4-10	Guardian	100	50	71 73
12,000	£7 yrly	Imperial Fire	100	25	145 150
100,000	8	Lancashire F. & L.	20	2	74 8
35,862	3	London Ass. Corp.	25	12 1/2	62 64
10,000	1-4	Lon. & Lancash. I.	10	27	18 1 1/2
40,000	0-5-0	Lon. & Lancash. F.	25	24	44 5
87,504	16	Liv. Lon. & G.F. & L.	20	2	20 1/2 20 1/2
80,000	2	Northern F. & L.	100	5	53, 54
40,000	2-5-0	North Brit. & Mer.	50	3 1/2	68 70
6,722	£18	Phoenix			325 335
200,000	3	Queen Fire & Life.	10	1	38 3 1/2
100,000	1-2	Royal Insurance	20	3	29 1/2 29 1/2
50,000	7 1/2	Scottish Imp. F. & L.	10	1	11-11
20,000	10	Scot. Prov. F. & L.	50	3	16-16
10,000	3-10	Standard Life	50	12	74 74 1/2
4,000	5	Star Life	25	1 1/2	15

CANADIAN.

No. Shares.	Last Dividend.	NAME OF COMPANY	Share per val.	Amount Paid.	Last Sale.
10,000	5-6 mo.	Brit. Amer. F. & M.	£50	£50	136
2,500	7 1/2	Canada Life	400	50	355
5,000	5	Confederation Life	100	10	25 1/2
5,000	9-12 mo.	Sur. Mutual Life	100	12 1/2	\$20
5,000	9-12 mo.	Sovereign Fire	100	20	
4,000	12	Montreal Assurance	£50	£5	
.....	5	Royal Canadian	100	15	5 1/2 5 1/2
5,000	10	Quebec Fire	100	65	100
1,085	15	Quebec Marine	100	40	
2,000	10	Quebec City Fire	60	10	
30,000	15-12 mo.	Western Assurance	40	90	189 1/2 184

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	Hartf'd. of Hart	100		
1863	5000	Travelers L. & C.	100		
1858	Phoenix, B'klyn	50		

RAILWAYS.

	Par'l Shares	London Mar. 7
Atlantic and St. Lawrence	£100	130
Do. do. 6 1/2 p.c. stg. m. bds.	100	105
Canada Southern 3 p.c. 1st Mortgage		97 1/2
Grand Trunk	100	16 1/2
New Prov. Certif. issued at 22 1/2		
Do. Eq. F. M. Bds. 1 ch. 5 p.c.	100	123
Do. Eq. Bonds, 2nd charge	100	121
Do. First Preference, 5 p.c.	100	88 1/2
Do. Second Pref. Stock, 5 p.c.	100	79 1/2
Do. Third Pref. Stock, 4 p.c.	100	84
Great Western	£20 10	10 1/2
Do. 5 p.c. Deb. Stock		108
Do. 6 p.c. Bonds, 1890		109
International Bridge 6 p.c. Mort. Bds		10 1/2
Do. 6 p.c. Mort. Bds. 2nd series		
Midland 5 p.c. 1st Pref. Bonds	100	90
Northern of Can. 6 p.c. First Pref Bds	100	104
Do. do. Second do.	100	103
Toronto, Grey & Bruce 6 p.c. Bonds	100	87 1/2
Wellington, Grey & Bruce 7 p.c. 1st M.		86 1/2

EXCHANGE.

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

Leading Wholesale Trade of Montreal.

Moss & Rushton

MANUFACTURERS' AGENTS,
198 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

CLARK & COMPY.
Anchor Spool Cottons,
PAISLEY.

FINLAYSON, BOUSFIELD & CO.,
Linen Thread Manufacturers,
JOHNSTONE.

C. A. RICKARDS,
Sewing and Knitting Silk Manufacturer,
BELL BUSK.

H. MILWARD & SONS,
Needle and Fish-hook Makers,
REDDITCH.

E. BLANK,
Worsted and Cotton Braids,
LONDON.

Also on hand, assortment of Shirt
Pearls on Duplex Cards.

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, "Gartaherrie,"
"Eghinton," pig iron.

Lonsdale Hematite Iron Co., "Lonsdale."
"Luken's" famed Charcoal Boiler Plate.
Fox, Head & Co., Middlesborough.

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St., 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.

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,



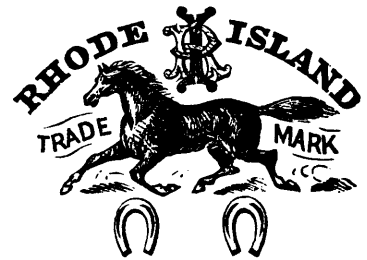
FLAX SPINNERS

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

HORSE SHOES,

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

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

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

PILLOW, HERSEY & CO., Montreal.

Cochrane, Cassils & Co.,

(Successors to Smith, Cochrane & Co.)

BOOTS & SHOES WHOLESALE,

Cor. St. Peter & St. Sacramento St.

M. H. Cochrane,
Charles Cassils,

MONTREAL, Q.

CANTLIE, EWAN & CO

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS

CORNWALL BLANKETS,

Lomas' (Sherbrooke) Flannels,

LYBSTER COTTONS, &c., &c.,

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

THE BELL TELEPHONE CO. OF CANADA.

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

This Company having an exclusive license to use
or let for use the instruments of the CANADIAN
TELEPHONE COMPANY LIMITED, which owns
the original Telephone Patents in Canada of Bell,
Blake, Edison, Phelps, Gray and others, is now pre-
pared to furnish, either directly or through its
Agents, Telephones of different styles, and applic-
able to a variety of uses.

This Company will arrange for Telephone lines
between Cities and Towns where exchange systems
already exist, in order to afford facilities for personal
communication between subscribers or customers
of such systems. It will arrange to connect places
not having telegraphic facilities with the nearest
telegraph office, or it will build private lines for in-
dividuals or firms, connecting their different places
of business or residence.

Attention is respectfully invited to this matter,
and any further information relating hereto can be
obtained from the Company.

No. 12 Hospital St., Montreal.

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

NOTICE.

Anchor Insurance Co.

The annual Meeting of the above Company, will be held at the Offices of the Company, Nos. 22, 24 and 26 Church Street, Toronto, on Monday, the 27th day of March next, at the hour of one o'clock in the afternoon, for the purpose of electing Directors for the ensuing year and for the transaction of other business.

By order of the Board.

HUGH SCOTT,
Secretary.

Toronto, Feb. 23rd, 1882.

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

To the Wholesale Trade Only.

DUNDAS, ONT.

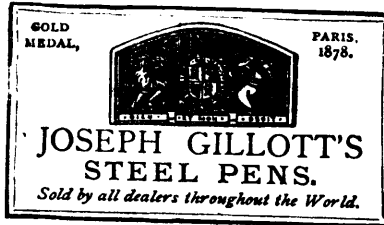
BLIGH & CO.,
ST. CATHARINES, Ont

Manufacturers of

PAINTS AND COLORS.

SPECIALTIES

Nevada and Japanese Vermillion
for Agricultural Implements.



WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—

JOHN R. 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.

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 fur-
nished on application.

A. G. McNAUGHTON & CO.,

MANUFACTURERS OF

SILVER AND NICKEL-PLATED GOODS,

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

FERGUS, ONTARIO.

Moncton Sugar Refining Company,

MONCTON, N.B., CANADA.

JOHN L. HARRIS, - - - President.

JOHN MCKENZIE, - - - Secretary.

O. P. HARRIS, - - - Treasurer.

Orders from the wholesale trade only solicited.



A. & S. NAIRN,
COAL SHIPPERS.

Shipments direct from mines to all points
lowest rates. Correspondence solicited.

OFFICES

King East, Corner | Nairns' Docks, foot of
of Yonge St., | Church St.,

TORONTO.

The Toronto General Trusts' Company.

(Incorporated by Statute of Ontario, 33 Vic., Chap. 83.)

Consolidated Bank Buildings, 29 Wellington-street East, Toronto.

HON. EDWARD BLAKE, Q.C., M.P., *President.* E. A. MEREDITH, ESQ., LL.D., *Vice-President.*

DIRECTORS—HON. WM. McMASTER, Senator; HON. ALEX. MORRIS, M.P.P.; B. HOMER DIXON,
Esq.; WILLIAM ELLIOT, Esq.; EMILIUS IRVING, Esq., Q.C.; JAMES MACLENNAN, Esq., Q.C.;
JAMES MICHIE, Esq.; J. K. KERR, Esq., Q.C.; GEORGE A. COX, Esq.

WILLIAM GOODERHAM, Esq.,
J. G. SCOTT, Esq., Q.C.,
JAMES J. FOY, Esq.,
A. B. LEE, Esq.,

These Directors, with the
President and Vice-President,
form the Executive Com-
mittee. J. SUTHERLAND STAYNER, Esq.,
W. B. SCARTH, Esq.,
ROBERT JAFFRAY, Esq.

This Company is by law empowered to assume and execute TRUSTS of every kind under
appointment of COURTS, CORPORATIONS, and INDIVIDUALS, and to act as EXECUTOR, ADMINISTRATOR,
GUARDIAN, COMMITTEE, ASSIGNEE, RECEIVER, AGENT, ATTORNEY, ETC.

To COLLECT interest, dividends, and all kinds of income; INVEST money; MANAGE estates;
ACT AS AGENT for the purpose of issuing or countersigning certificates of stock, bonds, or other
obligations of railways, municipalities, corporations, or associations, receive and manage sinking
funds therefor, and transact all other business authorized by its charter.

The Company will have a SAFETY DEPOSIT BRANCH, and offers for rent at reasonable rates
small safes inside its fire and burglar-proof vaults, with larger sizes for corporations and bankers,
the renters alone holding the keys. Rooms and desks adjoining such vaults for safe-renters.
Wills, securities, and valuables of every description, including bonds, stock, plate, etc., taken for
ordinary safe-keeping or special guarantee.

Pending the opening of the Company's Office on 13th March, communications relating to its
business should be addressed to the Manager.

Bankers—THE CANADIAN BANK OF COMMERCE. Solicitor—J. D. EDGAR, Esq.

J. W. LANGMUIR, *Manager.*

CANADIAN PACIFIC RAILWAY COMPANY

The CANADIAN PACIFIC RAILWAY COMPANY offer lands in the FERTILE BELT of
Manitoba and the Northwest Territory for sale on certain condition as to cultivation, at

\$250 PER ACRE.

Payment to be made one-sixth at time of purchase, and the balance in five annual instalments, with
interest at six per cent.,

A REBATE OF \$1.25 PER ACRE

allowed for cultivation, as described in the Company's Land Regulations.

THE LAND GRANT BONDS

of the Company, which can be procured at all the Agencies of the Bank of Montreal, and other Banking
Institutions throughout the country, will be

RECEIVED AT TEN PER CENT PREMIUM

on their par value, with interest accrued, on account of and in payment of the purchase money thus
further reducing the price of the land to the purchaser.

Special arrangements made with Emigration and Land Companies.

For copies of the Land Regulations and other particulars, apply to the Company's Land Commis-
sioner, JOHN McTAVISH, Winnipeg; or to the undersigned.

By order of the Board,

CHARLES DRINKWATER, *Secretary.*

MONTREAL December 1st 1881.

ESTABLISHED 1845.

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

LAWRENCE COFFEE

THOMAS FLYNN.

IMPERIAL Shoe Blacking

In One-quarter Gross Fancy Boxes, and
in dozen paper parcels, delivered
in Montreal.

BEST VALUE IN THE MARKET.

—Wholesale Only.—

HENDERSON & POTTS
MANUFACTURERS,
HALIFAX, N.S.

BROWN BROS.

PREMIUM
ACCOUNT BOOK
MANUFACTURERS.

A large stock on hand or manufacture to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 25 years.

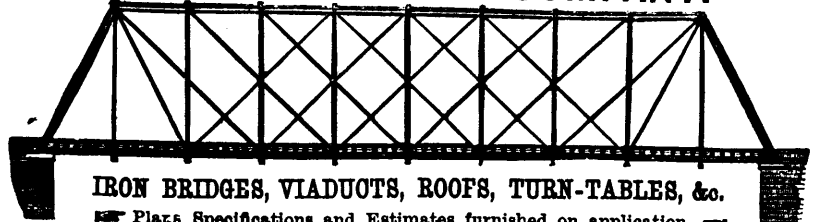
S. HARTLEY WATSON & CO.

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.

TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application

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

J. H. BARTLETT, Manager.

St. Catharines Saw Works

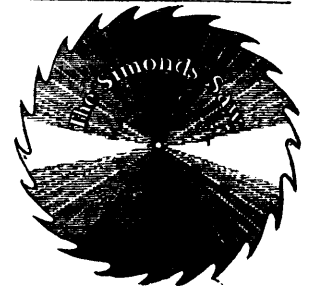
ESTABLISHED 1855.

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 SECRETE about it, but take pleasure in showing it to any one. Prices on application.

ST. CATHARINES, Ontario.



THIRTY-SECOND ANNUAL STATEMENT

OF THE AETNA LIFE INSURANCE COMPANY, OF HARTFORD, CONN.

ASSETS, January 1, 1881, at cost.....	\$25,227,060 28
RECEIPTS.	
Premiums in 1881.....	\$ 2,394,650 29
Interest and from other sources in 1881.....	1,456,664 71
	\$3,851,315 00
	\$29,078,375 28
DISBURSEMENTS.	
Death Claims paid.....	\$ 1,231,680 36
Matured Endowments paid.....	724,065 26
Dividends to Policy-holders, and for Sur. Policies	723,733 42
Re-Insurance.....	8,009 43
Commissions.....	239,288 69
Agency Expenses, Med. Ex. and all other expenses	146,613 20
Dividend on Stock, earned in Stock Department	75,000 00
Taxes, and Profit and Loss.....	152,276 93
	\$3,306,667 29
ASSETS, January 1, 1882, at cost.....	\$25,777,707 99
ASSETS.	
Real Estate.....	\$ 543,473 71
Cash on hand and in banks.....	3,829,214 18
U. S. Bonds and Bank Stocks.....	2,205,279 49
Railroad and other Stocks and Bonds.....	888,807 63
State, County, City and Town Bonds.....	5,427,821 02
Mortgages on Real Estate, value over \$34,000,000.....	9,539,672 54
Loans on Collaterals (Market Value, \$916,835).....	662,429 31
Loans on Personal Security, and due from agents.....	31,492 48
Loans on existing Policies, value over \$7,000,000.....	2,649,517 70
	\$25,777,707 99
ASSETS, January 1, 1882, at cost.....	\$25,777,707 99
Interest due and accrued, Dec. 31, 1881.....	\$ 441,049 49
Premiums in course of collection.....	65,606 82
Quarterly and Semi-Annual Premiums.....	120,722 78
Market Value of Securities over cost.....	647,797 68
	1,275,176 77
GROSS ASSETS, January 1, 1882.....	\$27,052,884 76
LIABILITIES.	
Losses and claims accrued, but not yet due.....	\$ 308,588 05
Dividends to Policy-holders, not due.....	86,148 49
Reserve for Re-Insurance on existing Policies.....	22,435,442 30
Loading on Deferred and Unpaid Premiums.....	37,865 92
	\$22,868,044 76
SURPLUS AS REGARDS POLICY-HOLDERS:—	
By Connecticut and Massachusetts Standard.....	\$4,187,840 00
By Standard of N. Y. and Canada, exceeds.....	5,000,000 00
Policies in force January 1, 1882, 57,561, insuring.....	79,772,425 44
Policies issued in 1881, 4,753, insuring.....	8,207,220 00
An increase over 1880 of 466 for.....	1,318,874 00

Western Canada Branch: Adelaide-st. East, Toronto.
WILLIAM H. ORR, Manager.

CITY OF LONDON

RELIABLE AND ACTIVE COMPANY, OF LONDON, ENGLAND.

RESERVE FUND, £2,000,000
STEERING.

RESERVE DEPOSITED WITH THE GOVERNMENT
at Ottawa.

\$100,000 Deposited without reference to England.
in the leading Cities and Towns throughout Canada.

All Losses Adjusted and Paid in the various districts as below

QUEBEC BRANCH.
Head Office, Montreal.
J. K. OSWALD, General Agent.
Ottawa City located in this Branch.

NOVA SCOTIA BRANCH.
Head Office, Halifax.
A. J. SMITH, H. CHUBB & CO., General Agents.

ONTARIO BRANCH.
Head Office, Toronto.
S. F. MAGURN, General Agent.
New Brunswick Branch.
HEAD OFFICE, ST. JOHN.

Insurance.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN

Manager for Canada,
Montreal.

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.

SCOTT & WALMSLEY,

Fire & Marine Underwriters.

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

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

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

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

Losses equitably adjusted and promptly paid.

OFFICES:

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

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.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

The LION Life

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

Canadian Directors:

HON. JOHN HAMILTON, Pres. Merchants Bank.
JOHN HOPE, Esq., of John Hope & Co.
ROBERT SIMS, Esq., of R. Sims & Co.
ALEX. MURRAY, Esq., Director Bank of Montreal.

General Manager, F. STANCLIFFE

HONORARY BOARD, TORONTO.
His Honor John Beverley Robinson, Lt.-Gov. of Ont.
Hon. Wm. Cayley, Dir. British America Ins. Co.
John Fiskin, Esq., Dir. Imperial Bank.
P. Hughes, Esq., of Hughes Bros.
W. B. Search, Esq., Manager Scottish, Ontario and Manitoba Land Co.
General Agents, JAMES E. & A. W. SMITH

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, - - - - -	794,877 "
Premium Reserve,	800,850 "
Balance of Profit and Loss Account, -	47,008 "

Life Accumulation, - - - - -	2,969,865 "
Annuity Funds, - - - - -	811,982 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest, -	968,670
From Life Department:	
Life Premiums and Interest, -	448,666

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.

Guarantee Fund, - - \$100,000
Deposited with Dom. Gov. 50,000

Hon. ALEX. MACKENZIE, M.P., President.
Hon. ALEX. MORRIS, M.P.P., Vice-President.

The Tontine Investment Policy of The North American Mutual Insurance Company combines in one form the greatest number of advantages attainable in a Life Insurance Policy. It appeals at once to the intelligence of all who understand the principles and practice of Life Insurance.

All Policies whether on Life or Endowment Rates are subject to no higher charge in Premium Rates, in taking the "Tontine Investment" form. The extra benefits of this class are conditioned only upon continuance of the Policy for a certain specified term or Tontine period of ten, fifteen or twenty years, selected by the insured himself.

Two things most desired in Life Insurance are the certainty of protection in early death and profit in long life. These are combined in the "Tontine Investment Policy" of the North American Mutual Life Insurance Coy, which also issues Annuities and all the ordinary approved forms of Life Policies. Agents wanted. Apply to

WM. McCABE,
Managing Director.

IMPERIAL

FIRE INSURANCE CO.

OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

Subscribed Capital,	\$1,000,000 Stg.
Paid-up Capital,	700,000 Stg.
Cash Assets, 31st Dec., 1879,	1,596,014 Stg.

Toronto Agency—ALF. W. SMITH.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, PETER PATERSON, Esq.
 DEPUTY-GOVERNOR, JOHN MORISON, Esq.
 JOHN McLENNAN, Esq. JOHN SMITH, Esq.
 H. R. FORBES, Esq. H. S. NORTROP, Esq.
 GEORGE BOYD, Esq. HON. WM. CAYLEY.
 W. J. McCALLA, Esq.
 Inspector, ROBERT McLEAN.
 L. H. BOULT, Manager.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

INSURANCE CO'Y.

Head Office :

Hamilton, Ont.

Capital \$1,000,000
fully
Subscribed.



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 & Walmesley, 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 PORTLAND, MAINE.

INCORPORATED IN 1845.

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

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

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

G B HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
 C. L. BOSSE, " " Quebec, 147 St. James St., Montreal.
 F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$133,232.42
1880	82,108.96	286,277.67	197,937.35

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

ALLIANCE

FIRE INSURANCE COMPANY.

PRESIDENT: D. B. CHISHOLM, Pres. & 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, \$600,000. Government Deposit Made.

TORONTO BOARD OF DIRECTORS.

W. W. COPP, Esq., Chairman. JOHN TURNER, Esq., Merchant.
 ROBERT BARBER, Esq., Manufacturer, Streetsville. J. S. KING, M.D.

GEO. J. FYKE, General Agent, TORONTO DISTRICT
 Office—No. 2 Wellington St. East.

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.....	\$600,000 00
Reserve for Re-Insurance	78,820 97
Net Surplus Jan. 1, 1880	56,784 74
Total Cash Assets Jan. 1, 1880	\$735,605 71
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., 1880, \$1,126,566

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., J. HERBERT MASON, Esq.
 Halifax. JAMES YOUNG, Esq., M.P.P.
 Hon. T. N. GIBBS, F. A. BALL, Esq.
 Hon. ISAAC BURPEE, M.P. M. P. RYAN, Esq., M.P.
 W. H. BEATTY, Esq. S. NORDHEIMER, Esq.
 EDWARD HOOPER, 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

ANNOUNCEMENT BY THE EQUITABLE LIFE

Assurance Society of the U.S.

The Twenty-Second Annual Statement of this Society, dated January 1st, 1882, may now be obtained by application to the principal office, 120 Broadway, New York, or to any of its agencies throughout the world.

The following are the most noticeable features:

1. Cash Assets.....	\$44,308,541 89
2. Cash Income.....	10,083,505 48
3. Cash Surplus.....	9,915,496 89
4. New Assurance in 1881,	46,189,096 00
(The Largest Business in the World.)	
5. Outstanding Assurance.....	200,679,019 00
6. Total amount paid policy-holders since the organization of the Society	61,912,031 00

The policies written by THE EQUITABLE are short, simple and easily understood. They become

INCONTESTABLE

after three years from their issue, and such incontestable policies are payable immediately upon receipt at the Society's office in New York of satisfactory proofs of death, and without the usual delay of sixty or ninety days.

The Society has not a single contested claim on its books.

The total real estate owned by the Society yields a rental of over five per cent.

For the facts explaining the success of this Society, and the results of maturing Tontine Savings Fund Policies, apply to the officers and agents.

H. B. HIDE, President.

JAS. W. ALEXANDER, Vice-Prest. | SAM'L BORROWE, 2d Vice-Prest
WILLIAM ALEXANDER, Secret'y. | E. W. SCOTT, Supt. of Agencies.

R. W. GALE, General Manager for the Dominion of Canada: Offices in Montreal and Toronto.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Table showing the business in Canada of the following life companies acting under Government license:—

COMPANY.	Assurances in force in 1880	Prem's. for the year 1880.	Amount of new policies, 1880.
CANADA LIFE	\$25,024,270	\$673,080	\$4,157,165
Etna.....	10,324,888	347,257	1,826,250
Confederation	6,785,990	184,246	1,670,790
Standard	6,037,919	165,445	1,036,987
Equitable	5,952,547	194,485	1,674,100
Sun.....	3,892,139	114,595	926,370
Ontario Mutual	3,031,885	81,817	1,157,750
Travelers'	2,927,344	88,815	321,350
Union Mutual	2,743,678	83,153	201,550
London & Lancashire	2,188,740	64,551	706,900
Mutual	1,964,459	36,645	286,000
Citizens'	1,141,440	29,211	195,700
Toronto	193,747	4,729	69,716

Year to 30th April, 1881.

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.

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

ROYAL INSURANCE COMP'Y OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings
Montreal

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

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

LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.

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

Special Agents for Toronto:—T. M. PRINGLE; SIMS & WINSTANLEY.

THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT - \$101,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a written Statement of the amount of cash or paid up insurance guaranteed to the Policyholder if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c

DIRECTORS:

JAMES TURNER, Esq., President. ALEX. HARVEY, Esq., Vice-President.
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. (Toronto).
J. J. MASON, Esq. W. B. McMURRIKH, Esq., Mayor of Toronto.

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.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

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

FORBES & MUDGE,
 Montreal,
 Chief Agents for Canada.

GEO. GRAHAM, Agent,
 No. 6 Wellington St. East, Toronto.

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.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, fully subscribed, \$700,000
 PAID UP IN CASH, (no notes) 240,000
 ASSETS, June 1881, over 280,000
 DEPOSIT WITH GOV'T 57,000

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 \$140,000 has been paid in
 Claims to Employers.

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

President: Manager:
 SIR A. T. GALT, G.O.M.G. EDWARD RAWLINGS.

Directors in Toronto:

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

Agents in Toronto.

ALEXANDER & STARK,

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

Agents' Directory.

JOHN HAFFNER, Official Assignee, Estate, Insur-
 ance and General Agent, Guelph.

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

GEO. B. FISHER, Commission and Real Estate
 Agent. Purch 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, Licensed Auctioneer, Bro-
 ker, General Insurance, Passenger and Real
 Estate Agent, 58 Sparks Street, Ottawa.

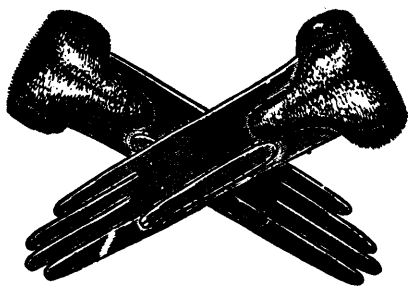
TROUT & JAY, Agents for Royal Canadian; Lan-
 cashire; Canada Fire and Marine & Sovereign
 Fire, also the Confederation Life Insurance Co.;
 Canada Per. Build. & Sav. Soc.; London and Cana-
 dian Loan and Agency Co., Meaford.

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.

ANDERSON & PEACHY, Parliamentary Agents,
 Brokers and Commission Merchants, Ottawa
 District Agency for the Guarantee Company of
 North America. Agents for the Accident Company
 of Canada; the Lion Life Assurance Company; the
 City of London Fire Insurance Co., London, Eng.,
 15 Metcalfe St., Ottawa.

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, obtain-
 ing securities for past due accounts, receiving estates
 in trust for benefit of creditors. Charges moderate.
 Your patronage solicited.



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

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

N.B.—FINE CALF and BUCK GOODS; a Specialty

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1783.

AGENCY ESTABLISHED IN CANADA IN 1864.
 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.

Insurance.

CITIZENS

Insurance Company of Canada.

CAPITAL & ASSETS, \$1,549,625.

SIR HUGH ALLAN, HENRY LYMAN,
 President. Vice-President.

GERALD E. HART, Gen. Manager.

FIRE,
 LIFE,
 GUARANTEE,
 ACCIDENT.

\$36,000 00

Have been added to our Reserves, and

\$30,000.00

Additional has just been deposited with the Do-
 minion Government on account of our Guarantee
 business, thus affording insurers the benefit of a
 large capital and large Government deposits.
 Liberal terms and satisfactory settlements.

Managers for Toronto and County of York:

JAS. B. BOUSTEAD & MALCOLM GIBBS.

Office of Boustead & Gibbs, 14 Adelaide St. East
 ISSUERS OF MARRIAGE LICENSES.

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
 the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, - - Guelph, Ont.

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, H. E. SHARPE,
 President. Manager.

JOHN MACDONALD & CO.,

WHOLESALE IMPORTERS

—OF—

DRY GOODS, CARPETS AND FANCY GOODS,
TORONTO,

ANNOUNCE THAT THEIR STOCK IN

STAPLES, SILKS,
CARPETS, DRESS GOODS,
EMBROIDERY, WOOLLENS,
Haberdasbery and Fancy Goods,

Is now complete and is probably the largest and most varied ever exhibited in this country and they would invite a thorough inspection of same.

They beg to note that they have rented the very extensive premises No. 31 south side of Wellington Street, for the purpose of holding their contracts for **CANADIAN COTTON GOODS** and British purchases made last year, where they will be pleased to sell goods in original packages, *TO WHOLESALE JOBBERS AND LARGE BUYERS*, at a price they are confident they cannot Buy or Import.

N. B.

THE REASONS WHY THEY ARE ENABLED TO SELL CHEAPLY.

They buy all their Goods for Cash, thereby being enabled to purchase from Manufacturers direct, and not from dealers.

They buy at the very closest prices, and get the cash discount.

They buy in very large quantities, getting the additional allowance given to large New York and Chicago buyers in European Markets, and also by Manufacturers in this Country.

They buy all their Goods by expert Departmental buyers, who, buying for their special rooms only, bring to bear on all lines bought, great attention, knowledge and expertness.

Doing a large trade, they are able to make the rate of expense low, which would be impossible in a smaller concern, and selling largely, they are satisfied with a small profit.