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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. XV—NO. 45

TORONTO, ONT., FRIDAY, MAY 5, 1882.

{ SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Woolen Department

JUST RECEIVED

A choice lot of

New Worsted Coatings.

SPLENDID VALUE.

John Macdonald & Co.

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

80 Faulkner St., Manchester, England

Toronto, Apr. 7, 1882.

JONES'
SPADES & SHOVELS.

PARKES'
DRAINING TOOLS.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

ARTHUR B. LEE.

JOHN LEWIS

Leading Wholesale Trade of Toronto.

A. R. McMASTER & BROTHER,

DRY GOODS IMPORTERS.

No. 19 Front Street West,

TORONTO.

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

Toronto 1882

IN STORE!

VALENCIA RAISINS!

SYRUPS—Dark, bbls.
—Medium, bbls.
—Bright, bbls.
" half bbls.

PRUNES (Kegs), LONDON LAYERS,
PRUNES (Cases), FINEST DEHESA, (Boxes),
SULTANAS, FINEST DEHESA, (Boxes),
LAYERS, LOOSE MUSCATELS,
MALAGA FIGS. TARRAGONA ALMONDS,
WALNUTS, LEMON PEEL,
FILBERTS, CANNED PEACHES,
BRAZIL NUTS, " TOMATOES,
LOBSTERS, " CORN,
MACKEREL, SALMON,
SARDINES, CODFISH,
BONELESS FISH, SCALD HERRINGS.

And 272 Half-Chests, Season 1882, Finest MOYUNE
YOUNG HYSONS, ex. S. S. "Yorkshire."

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, March 28, 1882

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

Importers

—AND—

Manufacturers

OF

DRY GOODS,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

IN STOCK

A complete assortment of

Window Hollands.

WHITE—28, 30, 32, 34, 36, 38, 40, 42, 44 Inch.
BUFF— 30, 32, 34, 36, 38, 40, 42, 44 "
GREEN— 32, 34, 36, 38, 40, 42, 44 "
CARDINAL— 36, 38 Inch.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, April 21, 1882

The Chartered Banks.

BANK OF MONTREAL.

NOTICE.

is hereby given that a dividend of five per cent. upon the paid up capital stock of this Institution, has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its branches, on and after

Thursday, the 1st day of June next.

TRANSFER BOOKS WILL BE

Closed from the 17th to the 31st of May next,

Both Days Inclusive.

The Annual General Meeting of the Shareholders

Will be held at the Bank, on

Monday, the 5th day of June next.

The chair to be taken at one o'clock.

By order of the Board.

A. MACNIDER,
Assistant General Manager.

Montreal, 25th April, 1882.

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 Stayner, 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,	Barnia,
Belleville,	London,	Seaforth,
Berlin,	Lucan,	Simcoe,
Brantford,	Montreal,	Stratford,
Chatbam,	Norwich,	Strathroy,
Collingwood,	Orangeville,	Thorold,
Dundas,	Ottawa,	Toronto,
Dunnville,	Paris,	Walkerton.
Durham,	Peterboro,	Windsor,
Galt,	Fort 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. Kingford.
Henry R. Farrer.	Frederic Lubbock.
Richard H. Glyn.	A. H. Phillipotts.
E. A. Hoare.	J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.
CHICAGO—R. Steven, Agent.
SAN FRANCISCO—A. McKinlay, Agent.
PORTLAND, OREGON—J. Goodfellow, Agent.
LONDON BANKERS—The Bank of England; Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia, New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Andre & Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq.,	<i>President.</i>
WILLIAM WITHELL, Esq.,	<i>Vice-President</i>
Sir N. F. Belleau, Kt.	Jno. R. Young, Esq.
R. H. Smith, Esq.	William White, Esq.
	Geo. R. 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. SCARTE, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.

THE ONTARIO BANK.

Notice is hereby given that the annual general meeting of the stockholders of this Bank, for the election of Directors for the ensuing year, will be held at the banking house in this city, on

Tuesday, the Twentieth day of June next.

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

A Dividend of Six per cent.

Will be paid in June next on the stock of the Bank as intended to be reduced by the special Act now before the Dominion Parliament, and a formal declaration of said dividend will be made as soon as said Act receives the Royal assent.

By order of the Board.

C. HOLLAND,
General Manager.

Toronto, 28th April, 1882.

The Chartered Banks

MERCHANTS'

BANK OF CANADA.

NOTICE

IS HEREBY GIVEN THAT A

Dividend of Three & One-half Per Ct.

for the current half year, being at the rate of

SEVEN PER CT. PER ANNUM

upon the paid-up Capital Stock of this Institution, has been declared, and that the same will be PAYABLE AT ITS BANKING HOUSE, IN THIS CITY, on and after

Thursday, the First of June next.

The Transfer Books will be closed from the 18th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank, on

Wednesday, 21st day of June next.

The Chair to be taken at TWELVE O'CLOCK, NOON.

By Order of the Board.

G. HAGUE,
General Manager.

Montreal, April 22, 1882.

THE

BANK OF TORONTO, CANADA.

DIVIDEND NO. 52.

NOTICE IS HEREBY GIVEN

that a

Three and One-half per cent. for the current half-year,

Being at the rate of seven per cent. per annum, upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after

THURSDAY, 1st day of JUNE next.

The Transfer Books will be closed from the seventeenth to the thirty-first day of May, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Stockholders for the election of Directors will be held at the

Banking House of the Institution,

ON

WEDNESDAY, 21st of JUNE next,

the chair to be taken at noon.

By order of the Board.

D. COULSON,
Cashier.

Bank of Toronto, April 26, 1882.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE MONTREAL.

Paid-up Capital, \$2,000,000.

Rest Fund, - \$250,000.

BOARD OF DIRECTORS:

THOS. WORMAN, President.
 R. W. Shepherd, Vice-President.
 H. A. Nelson, Hon. D. L. MacPherson.
 S. H. Ewing, Miles Williams.

F. WOLFESEAN THOMAS, General Manager.
 M. HEATON, Inspector.
 BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Waterloo, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton.

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

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

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

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

THE DOMINION BANK.

Notice is hereby given that a dividend of FOUR PER CENT upon the capital stock of this Institution has been this day declared for the current half year, and that the same will be payable at the Banking House, in this city, on and after Monday, the first day of May next. The transfer books will be closed from the 17th to the 30th April next, both days inclusive. The Annual General Meeting of the Stockholders for the election of directors for the ensuing year, and for other purposes, will be held at the Banking House, in this city, at twelve o'clock noon, on Wednesday, the 31st day of May next. A resolution for an increase of the capital stock of the Bank will be submitted to the shareholders by the directors at the annual meeting.

By order of the Board,
 R. H. BETHUNE, Cashier.
 Toronto, March 29th, 1882.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
 CAPITAL PAID-UP, 509,750
 REST, 25,000

HEAD OFFICE, TORONTO.

DIRECTORS:

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

J. L. BRODIE, Cashier.

AGENCIES:

Bradford, Harriston, Newcastle.
 Cannington, Markham, Colborne.
 Picton, 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. TROTTIER, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK

DIVIDEND NO 13.

Notice is hereby given that a Dividend at the rate of

SEVEN PER CENT PER ANNUM,

upon the Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable on and after

Thursday, the 1st of June next.

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

The Annual General Meeting of Shareholders for the election of Directors will be held at the Banking House in this city, on TUESDAY, the 20th day of June next.

Chair to be taken at 12 o'clock noon.

H. S. STRATHY, Cashier.

The Federal Bank of Canada,
 Toronto, April 28, 1882.

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,000,000
 Rest 175,000

DIRECTORS:

H. S. HOWLAND, Esq., President.
 T. R. MERRITT, Esq., Vice-President, St. Catharines.
 John Smith, Esq., T. R. Wadsworth, Esq.
 Hon. Jas. R. Benson, Wm. Ramsay, Esq.
 St. Catharines. John Fiske, Esq.
 P. Hughes, Esq.

D. R. WILKIE, Cashier.
 HEAD OFFICE—TORONTO.

BRANCHES:
 Fergus, St. Catharines, Winnipeg,
 Ingersoll, St. Thomas, Woodstock,
 Port Colborne, Welland, Brandon, Man.
 Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

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. Burchell.
 Maitland (Hants Co.)—George Frieze.
 Truro—Martin Dickie.
 Weymouth—G. D. Campbell.
 Charlottetown, P.E.I.—Owen Connolly, Agent.
 Summerside—F. H. Arnaud.
 Port Hawkesbury, O.B.—Peter Faint, sr.,
 Lunenburg—Stephen Finck,
 Londonderry, 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 300,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager

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

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

UNION BANK OF LOWER CANADA

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

Head Office, Quebec.

DIRECTORS.

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

Cashier—P. MACLEOD, 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 \$5,000

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYRHE.

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, Newcastle, N.B. Woodstock.
 Winnipeg, Manitoba.

Peoples' Bank of Halifax.

Capital authorized \$800,000

Capital Paid-up 600,000

Directors:

GEORGE H. STARR, Esq., President.
 R. W. FRASER, Vice-President.
 THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
 W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
 PETER JACK, Esq., Cashier.
 Branches: Lockeport and Wolfville, N.S.

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

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1863.

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

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

AGENTS IN

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

The Chartered Banks.

BANK OF HAMILTON.
DIVIDEND NO. 19.

Notice is hereby given that a dividend of Three and one-half per cent for the current half year upon the paid-up capital stock of this institution has this day been declared, and that the same will be payable at the Bank and its agencies on and after Thursday, the first day of June next.

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

The annual general meeting of the shareholders for the election of Directors for the ensuing year will be held at the banking house in this city on Tuesday, the 20th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board.

H. C. HAMMOND,
Cashier.

Hamilton, 26th April, 1882.

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. Arnaud, "

BANKERS.—Bank of Montreal and Branches;

Union Bank of Halifax; Imperial Bank, Limited,

London.

EXCHANGE BANK OF CANADA,

DIVIDEND NO. 18.

A Quarterly Dividend of Two (2) Per Cent.

will be payable on

Monday, the 1st day of May next.

The Transfer Books will be closed April 24th to 30th inclusive.

THOMAS CRAIG,
Managing Director.

April 17, 1882.

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 Chartered Banks.

THE MARITIME BANK

OF THE DOMINION OF CANADA.

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

Paid up Capital, \$684,000.

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, Cotton 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 Banking Business. Correspondence solicited. Business transacted for Banks and Mercantile Houses on favorable terms.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.

CAPITAL PAID UP - - - - - \$500,000
RESERVE FUND - - - - - 30,000

HEAD OFFICE - - - - - Halifax, N.S.
W. L. PITCAITHLY, Cashier.

DIRECTORS:

W. M. Harrington, Pres't. Robie Uniacke, Vice-Pres.

Thomas Bayne, L. J. Morton, F. D. Corbett.

AGENCIES: Acadia Iron Mines, Londonderry, N.S.

Shelburne, N.S., with sub-agencies at Barrington,

N.S., Lockeport, N.S., and St. John, N.B. Lunenburg,

N.S., Parrsboro, N.S., Truro, N.S., and Sackville, N.B.

CORRESPONDENTS: Ontario—Molsons Bank and

Branches. Quebec—Merchants Bank of Canada and

Branches. New York: Bank of New York, National

Banking Association. Boston—Suffolk National

Bank. London, Eng. Union Bank of London.

The Loan Companies.

THE CANADA

LANDED CREDIT COMP'Y

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application

D. McGEE, Secretary,
28 Toronto St., Toronto.

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, President. JAMES MASON, 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. Mortgages 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 interest, payable half-yearly, the principal being repayable on demand or on short notice.

ALSO

Receives money for more permanent investment for which Debentures are issued with interest coupons attached.

TO EXECUTORS AND TRUSTEES.

The laws of Ontario authorize the Investment of Trust Funds in the Debentures of this Company. For further information apply to

J. HERBERT MASON, Manager.

Office—Company's Buildings, Toronto.

THE FREEHOLD

Loan and Savings Co.

DIVIDEND NO. 45.

Notice is hereby given that a dividend of five per cent. on the capital stock of the Company has been declared for the current half-year, payable on and after Thursday, the first day of June next, at the office of the Company, Church street. The Transfer Books will be closed from the 17th to the 31st of May, inclusive. Notice is also given that the Annual General Meeting of the Company will be held on Tuesday, the 6th of June next, at 12 o'clock noon, for the election of Directors, receiving the annual report, etc.

By order of the Board.

CHAS. ROBERTSON, Manager.

Toronto, 27th April, 1882.

THE HAMILTON
PROVIDENT AND LOAN SOCIETY.

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....\$1,000,000
" Paid-up.....200,000
Reserve and Surplus Profits.....174,000
Total Assets.....1,428,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

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

Office: Corner King & Hughson St., Hamilton.

H. D. CAMERON, Treasurer.

Hamilton, Canada, 1882.

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, - - - - - 1,073,768

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

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

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

Capital, - - - - - \$1,000,000.00
Subscribed, - - - - - 1,000,000.00
Paid-up, - - - - - 833,121.00
Reserve and Contingent, - - - - - 135,530.16
Savings Bank Deposits and Debentures, - - - - - 788,995.76

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

Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The Loan Companies.

**WESTERN CANADA
Loan & Savings Company.**

Offices: No. 70 Church St. Toronto.

CAPITAL	\$1,000,000
RESERVE	454,909
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 COMPANY
LONDON, ONT.**

CAPITAL STOCK PAID UP	\$884,150
RESERVE FUND	300,000

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

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

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

PRESIDENT—SIR. W. P. HOWLAND, C.B., K.C.B.

VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E.
A. T. FULTON, Esq.

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

J. G. MACDONALD, Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL	\$731,683
TOTAL ASSETS	1,920,465

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.

Walter Gillespie, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.
Interest allowed on deposits.

Registered debentures of the Association obtained on application.

**The Ontario Loan & Savings Co.
OSHAWA, ONTARIO.**

CAPITAL SUBSCRIBED	\$300,000
CAPITAL PAID UP	295,000
RESERVE FUND	45,000
DEPOSITS & Can. Debentures	550,000

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

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

T. H. McMILLAN, Secy-Treas.

The Loan Companies.

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

Capital Subscribed	\$1,000,000
Paid-up Capital	1,000,000
Reserve Fund	205,000
Total Assets	2,895,000
Total Liabilities	1,655,000

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

WILLIAM F. BULLEN, Manager.

London Ontario, 1890.

**THE ONTARIO
Investment Association.**

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENJ. CRONYN, Barrister.
DANIEL MACFIE, Esq.
JOHN LABATT, Brewer.
JAS. A. MAHON, Banker.
ISAIAH DANES, Secretary
Water Commissioners.
W. B. McREDITH, Q. C.
C. F. GOODHUE, Barrister.
J. B. STRATHY, Esq.
THOS. BEATTIE, Merchant
F. A. FITZGERALD, President
Imperial Oil Co.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

THE

**English Loan Comp'y
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

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

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

**THE 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	723,390

DIRECTORS—William Glass, (Sheriff Co's Middlesex,) President; Adam Murray, (Treas. Co's 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

**ARCH. CAMPBELL.
STOCK & SHARE BROKER,
(Member of the Stock Exchange)
MERCHANTS BUILDINGS,
Hospital and St. Sacrament Sts.,
MONTREAL.**

**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.

Leading Brewers.

ASK YOUR GROCER
FOR
COSGRAVE'S
EXTRA STOUT.

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

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

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.



TELEGRAPH LINES.

SELKIRK TO EDMONTON.

NOTICE.

Sealed Tenders will be received by the undersigned up to noon on WEDNESDAY, the 17th day of May next, in a lump sum, for the purchase of the Government Telegraph Line (embracing the Poles, Wires, Insulators and Instruments), between Selkirk and Edmonton.

The conditions to be that a line of telegraph communication is to be kept up between Winnipeg, Humboldt, Battleford and Edmonton, and that Government messages be transmitted free of charge.

The parties tendering must name, in addition to the lump sum they are prepared to give for the telegraph line, the maximum rate of charge for the transmission of messages to the public.

F. BRAUN,
Secretary.

Dept. of Railways and Canals,
Ottawa, 18th April, 1882.

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 Ocean. For Speed, Comfort, and Safety, is unsurpassed.

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

NO CUSTOM-HOUSE EXAMINATION.

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

IMPORTERS AND EXPORTERS

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

FAST SPECIAL TRAINS

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

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto 7.35 a.m.	Leave Halifax 2.45 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.
Arrive St. John, N.B., 7.30 a.m., day after.	" Montreal 6.00 a.m. day after.
" 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 without change, and those which leave Montreal on Tuesday, Thursday, and Saturday, run through to St. John, N.B., without change.

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

R. ARNOLD, Ticket Agent,
Cor. King & Yonge Streets, and 20 Yonge 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, THOMSON & BLACKSTOCK,

Barristers, Solicitors, &c.

Mr. W. A. REEVE, Counsel.

Offices, Bank of Toronto, cor. Wellington and Church Streets.

W. H. BEATTY.
D. E. THOMSON.

H. M. CHADWICK.
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,
G. A. REESOR.

DAVIDSON BLACK,
RALPH W. KEEFER.

MACDOUGALL & SINCLAIR,

Barristers, Solicitors, Notaries, &c.,

Union Loan Co's Building, 28 & 30 Toronto Street,
TORONTO.

Branch Office Newmarket.

ALFRED MACDOUGALL.

AROH. 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 2938.

* J. H. ROSE, Q.C.
W. M. MERRITT.

J. H. MACDONALD.
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. C. GIBBONS.
F. MULKERN.

GEO. McNAB.
FRED. F. HARPER.

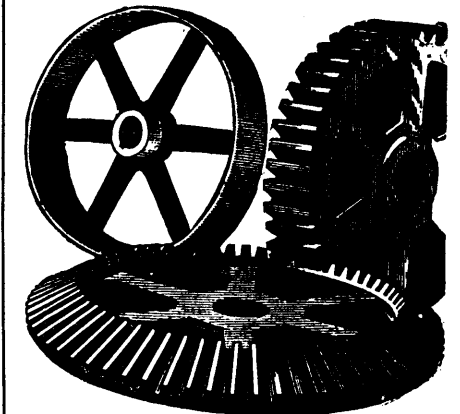
. RAMSAY'S N. P. WHITE

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.

WM. KENNEDY & SONS,
OWEN SOUND,
MANUFACTURERS OF

Steam Engines,
Wood Work Machinery, &c.



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

Leading Wholesale Trade of Montreal.

Moss & Rushton

MANUFACTURERS' AGENTS,

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

Importers and Wholesale Jobbers in

BRITISH, FOREIGN & DOMESTIC**DRY GOODS,**

41 & 43 Dalhousie Street,

QUEBEC, P. Q.Branches—Thibaudeau, Brothers & Co., Montreal,
Thibaudeau, Brothers & Co., Winnipeg, Manitoba,
Thibaudeau, Brothers & Co., London, E. C., England**THE CANADIAN RUBBER CO.**

OF MONTREAL.

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

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.

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

MONTREAL

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

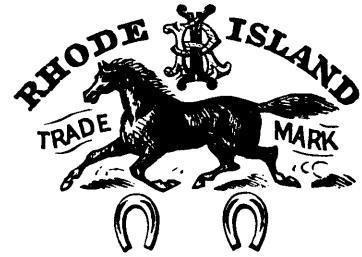
W. & J. KNOX,**FLAX SPINNERS****And Linen Thread Manufacturers,****KILBIRNIE Scotland.**

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 AND SHOES

WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,

M. H. Cochrane,
Charles Cassils,

MONTREAL, Q.

CANTLIE, EWAN & CO

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS

CORNWALL BLANKETS,

Lomas' (Sherbrooke) Flannels,

LYBSTER COTTONS, &c., &c.,

{ 88 St. Joseph Street, Montreal
{ 13 Wellington St. E., Toronto.**THE BELL TELEPHONE CO.
OF CANADA.**ANDW. ROBERTSON, Pres. C. F. SIEB, Vice-Pres.
C. F. SOLATEB, 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.

Leading Wholesale Trade of Montreal.

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

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



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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.		Received Gold Medal THE Grand Prix Paris Exhibition. 1878.
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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"



THE
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.

St. Lawrence Sugar Refining Co.
(LIMITED).

W. R. ELMENHORST, - President.
A. BAUMGARTEN, - Vice-President.
THO. LABATT, - Secretary-Treasurer.
Office—68 KING ST., MONTREAL.
THE WHOLESALE TRADE ONLY SUPPLIED.

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

FOR SALE BY
COPLAND & McLAREN,
Wellington Chambers, GLASGOW. | Wellington Mills, 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.
66 ST. PETER STREET, - - - MONTREAL

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.

MASSURY'S RAILROAD COLOURS.
These Paints are ground in Oil, but not thinned with the quantity of Oil requisite to spread them with a paint brush; they come to the hands of the painter of about the same thickness or consistency as ground White Lead, and require to be thinned with Raw Linseed oil or Turpentine.
One trial of these Colours will convince the most incredulous of their superior merits.
MANUFACTURED IN CANADA BY
WM. JOHNSON,
Paint and Colour Manufacturer,
572 WILLIAM ST., MONTREAL,
P.O. Box 928. Sample Sheets supplied on application.

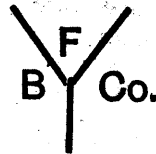
Leading Wholesale Trade of Montreal.

BELDING PAUL & CO

MONTREAL,
MANUFACTURERS OF
SILK THREADS, RIBBONS, &c

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

FOSTER, BAILLIE & Co
MONTREAL.



Linen Merchants and Agents
The largest stock in the Dominion direct from Manufacturer.
Sole Agents in Canada for the CANADA SILK COMPANY. Inspection invited.

Mercantile Summary.

A SMALL grocery and drug firm at Drayton, C. H. Kermott & Co. has been closed by the sheriff, the senior now sole partner Rev. O. H. Kermott, has gone to the land of the Dakotas.

UNDER the title "Some new Arithmetic," the Detroit Free Press has the following discriminating paragraphs:

A merchant bought four barrels of sugar, seven barrels of molasses and two barrels of meal. Find what per cent. of beans he mixed with his coffee.

A asks B for the loan of \$5 until Saturday. Six months later B reminds A that he has not returned that "V" yet. A denies that he ever borrowed a red cent of B, and offers to punch his head for insulting him. Find what B loses.

A country officer at a salary of \$800 per year purchased two horses for \$600, a carriage for \$400, a set of silver for \$200, four silk dresses for his wife at \$60 each, played poker to the tune of \$100. How much did he lose of his year's salary.

Among the players in a poker room are three merchants, two aldermen, four clerks, two lawyers, one butcher and one grocer. A \$30 is made by the police and all were captured. Find how many of them "dropped in to see about selling the poker man a horse."

A plumber is called upon to mend a leak in a water pipe. He sends an employee to stop the leak; another who courts the servant girl; a third who has forgotten his appointment to look after the other three. He sends a bill for \$4.12. At this rate how long will it take the plumber to secure a mortgage on the City Hall?

A HOSIERY factory has been started at Richmond, Que., by Messrs. McMorine & Bro.

FORTUNE IS FICKLE.—There is working in this city, as a machinist, a man who lost £18,500 by the failure of the City of Glasgow Bank.

P. BUSSIERE, a Trifluvian grocer, is before his creditors with an offer of thirty-three and one third cents in the dollar. He shows a deficiency of about \$2,000.

A NEW paper pulp-mill has just got into operation at Riviere du Loup *en bas*. The pulp is made by grinding, and the water power available is equal to 850 horse power.

NAPOLEON ROY, a trader of St. Flore, Que., has failed with liabilities of \$3,000, and tangible assets of only \$500. A *capias* has been issued against him, but he can't be found by the bailiff.

At a meeting of the Halifax Cotton Company, on the 29th ult., it was decided to push on the work of building, to have the roof on the factory by August, and the machinery ready to run say by 1st January next.

If our subscription list did not negative the assertion, we should say that Hamilton cared little for literature, for we observe that the Mechanics' Institute of that city is being sold out by the sheriff.

A SPECIAL general meeting of the shareholders of the Coaticooke Cotton Company has been called for the 9th inst., to consider a resolution of the Board of Directors, having for its object the increase of the capital stock to \$200,000.

DEPOSITORS in the Bank of P. E. Island are requested by circular to submit to a rebate on the sums due them by the Bank. If they do, says a local paper, they will receive 70 per cent. of their money, if not liquidation ensues and they won't get over 50 per cent.

MR. THOMAS WHITEHEAD, well known as a storekeeper in Walkerton, has admitted W. D. Ostiok a partner in his grocery business, which will be carried on under the style of Whitehead & Ostiok. The dry goods branch, conducted by Whitehead & Hamilton, is being closed, and the stock advertised for sale.

THE maple sugar crop, throughout the Province of Quebec, has fallen considerably short of the average yield. The general lightness of the snow fall, together with lack of sunny days, is supposed to account for the shortage. Besides, last season was marked by an unusual run of sap, and two such seasons rarely follow each other.

MR. JOHN BONNER, a dealer in men's furnishings, failed in this city in June, 1879. The business was afterwards carried on by his brother James. Unfortunately, he did not attend to it; games of chance were more in harmony with his ideas. For this and other reasons the result has come about that the bailiff takes possession and closes his premises.

Messrs. E. R. MOORE & Co's. Tack Works, Saint John, New Brunswick, 80 by 45 feet are completed. Its six tack-making machines have each a capacity of 150,000 tacks daily, and are adapted to turn out all varieties

and sizes in iron, copper, brass, zinc and tin, from half ounces up to twenty-four ounces. In addition to these the firm has two cut nails and patent brad machines, also two horse-shoe nail cutters.

RESPECTING the young, the seed and the hope of the future, Gladstone said, in a recent recent address to the Harrow-School boys:—"There is no usurer who ever drew the most extravagant profits from his hoards, whose profits can be compared for one moment to the results which you will reap, if you have the wisdom and the grace now, in the time of boyhood and of youth, to extract from your hours, and your days, and your years, the fruit that they are capable of yielding."

THE annual meeting of "The Quebec Steamship Company," lately known as "The Quebec & Gulf Port S. S. Company," resulted in the election of the following board:—President, Alex. Buntin; vice-president, W. J. Buchanan; Directors:—Messrs. Weston Hunt, Hon. P. Garneau A. Joseph, W. Withall, J. C. Thompson, H. S. Scott, and D. C. Thomson. The affairs of the Company, notwithstanding the bad luck of last season, made a much better showing than was anticipated.

Two firms at the Sault Ste. Marie are in difficulty, that of D. A. McDougall & Co. is largely owing to the fact that the firm began business late in the season and had to carry over a lot of goods. Their creditors agreed to accept the cash the firm had on hand and grant an extension of time for the balance. It is not expected that they will lose anything. Miller Bros. in the same place have assigned. Their affairs seem in a bad shape.

We have a letter from Manchester, Ont., signed "Shipper," complaining of delay in transport of goods over the newly amalgamated railways, in which the following sentence occurs: "Goods shipped from Toronto to this point go by way of Woodville Junction, thence to Lindsay, and then here, say 107 miles; if shipped via Whitby, 45 miles. The freight rates are about equal, but the delay in delivery is days and days apart, which fact causes great inconvenience to receivers."

THE Huntingdon *Gleaner* is no believer in the government phosphates. It says: "The question asked in the Local House on Monday, about the phosphates force on the agricultural societies last year, was pertinent. From what farmers who tried the stuff have told us, we should say Mr. Demers was justified in speaking of it as void of fertilizing qualities. It is possible that it may supply some element absent in the soil of France, but on the heavy clay of this Province it certainly is inert."

MR. VICTOR HUDON has returned from England, having arranged for the necessary machinery for his new cotton mill at Hochelaga, which it is expected to have in operation by October, with 200 looms. The engine of 500 horse power will be furnished by J. & E. Wood, of Bolton, and provides for power being transmitted from the fly wheel direct to the various flats by wire

rope instead of belting. Messrs. Howard & Bullough, of Acrcrington will supply the spinning and weaving machinery.

THE steamship "Onoko," termed the largest vessel ever launched on the lakes, arrived at Chicago from Cleveland on Friday last. She had a cargo of 2 700 tons of hard coal, the biggest load ever carried into that port by any vessel, either steam or sail. The "Onoko" is built of iron, is 302½ feet long, 25 feet hold, and 39 feet beam. She is propelled by a 2,000 horse powder compound engine, and carries four masts. Even with her heavy cargo, she drew only 13½ feet of water. Her capacity for corn is 120,000 bush.

MR. A. S. McEDWARDS, a general storekeeper at Neustadt, who has been long in business and made a hard struggle to succeed, has at length failed. In the years of 1877-8 he lost \$4,000 in butter operations. At that time his purchases of dry goods were made from a house in Montreal which failed. Besides this, a large brick store he was then building cramped him very much. His losses in various ways during the three years ending with 1880, are estimated by himself at fully \$7,000, his estate then showing a surplus of an equal amount. Since his losses in butter he has never been able to recover his former good standing. As he was always considered honest, it is hoped that his estate will turn out well.

At a recent meeting of the Board of Trade of Winnipeg, Mr. Brydges stated that it would take forty days to relieve the present blockade, caused by wash-outs on the railway. There were 2,500 freight cars at St. Paul, besides from 1,500 to 2,000 between that city and Winnipeg. At St. Vincent, close to the international line, on the American side, there was a serious break in the road. The steamer *Selkirk* was employed to ferry passengers and freight over the wash-out to the St. Joe river, where they were again transferred to the railway. At this time there were 1,850 emigrants on the road. Provisions ran low in Winnipeg, and Mr. Van Horn promised to get them forward as quickly as possible. We learn from later accounts that provisions did for a while go up considerably in price, but there is now no fear of a serious scarcity.

A WHOLESALE firm sends us particulars respecting the estate of E. A. Perry, of Ottawa, dealer in books and fancy goods, which is in their experience "the Champion Estate" for low dividend. All that remains for creditors is two-fifths of a cent in the dollar. The amount of liabilities was \$2,836.77, and the proceeds of sale of estate were \$862.67. Expenses were as follows:—Advertising, \$71.18; Rent, \$380.11; Taxes, \$233.35; Gas and water, \$25.60; Solicitor, \$37.58; Assignee, \$75.00; Sundries, \$28.45; amounting to \$851.27, which left eleven dollars and forty cents to be divided among creditors. It will be observed that the proceeds would have paid over 30cts. in the dollar. But rent and taxes, gas and water ran away with three-fourths of that, and the solicitor and assignee had to get their pittance out of it, as well as needful advertising.

While the American papers are claiming the recent passage of a new Inman Line steamer as the fastest ever made across the Atlantic, *i. e.* from Liverpool to New York in 7 days and 6 hours and a half, the London *Times* of late date declares the fastest ocean-going steamer in the world to be the *Stirling Castle*, in the China trade, which made, in March, on the River the rate of 18.42 knots or 21 $\frac{3}{10}$ miles per hour. She is built of steel, is 430 feet long, 50 ft. beam, and 33 feet deep, registering 4,300 tons. Her engines are of the three-cylinder kind, 8,237 horse power. She was tried with a cargo of 3,000 tons dead weight on board. Some of the speed is due to the character of the propeller. It is made of manganese bronze, is 22 feet, 4 inches in diameter, with a pitch of 31 feet, revolving 66 times per minute.

Mr. G. R. McLENNAN, a small grocer at Cornwall, has assigned in trust for the benefit of creditors. Messrs. Chapman Bros, doing business in tinware in a small way in Hamilton are reported to have left the city. Apparent assets, 12 boxes of tin. Jno. Rellis, an industrious blacksmith for many years, at St. Thomas, has assigned. Lately his habits were not good; too much corn-juice was probably his ruin. W. C. Fox & Co., jewellers, whose store was burglarized in March last, have not recovered their loss, and the bailiff is now in possession on a landlord's warrant. S. R. Loane, a city saloon keeper who has been in business over twenty years, and at one time was said to be worth over \$10,000, has failed. James Croskery, a shoemaker at Gorrie, has compromised with his creditors at one half of his indebtedness. From what has since transpired, we judge that he ought to have paid in full with interest.

SOMETHING over a year ago, quantities of shellac varnish, belonging to Messrs. James Harty & Co., of Kingston, were seized at New York, Philadelphia, Boston, and elsewhere, by the United States Customs' authorities, for supposed infractions of the revenue laws. The American press insinuated that the firm was undervaluing its wares, but the Government allowed month after month to pass without forfeiting the goods. At length Messrs. Harty & Co. addressed the Secretary of the Treasury, personally, setting forth the facts, and asking him to command an investigation. He ordered one of the N. Y. District attorneys to look into the matter, which has been done. His report, as we learn from the *Kingston Whig*, shows Harty & Co. to have acted in compliance with the regulations of the American authorities, and to have entered their goods at a rate fixed by the Customs' people. He therefore recommended that the goods be at once released, which was done. The Treasury Dept. ordered the goods to be released and all proceedings against the importers to be abandoned, the Government paying costs, but, it seems, nothing for damages, for it would not do to be held responsible for the bungling of subordinate officials.

FASHION'S CHANGES.

The dry goods dealer must always know what the fashion is in ladies' dress modes and materials, and should know also what it is going to be. The milliner, too, must keep track of fashion's vagaries. We find the following seasonable hints in the *N. Y. Tribune* :—

Neck ribbons are revived, and new mantles have paniers; white vests take the place of fichus. Black braid is used to trim colored dresses. Neckerchiefs are tied in large bows. Berry buttons are used in jet and pearl. Shirts are narrow, but bustles are large. Japanese crimped crape is used for bonnets. Ivory white is the fashionable shade of white, and India linen is used for white morning dresses. Embroidered silk muslin and nuns' veiling are the finest fabrics for white dresses. Cream white cotton grenadine is made up over satin and trimmed with flowers cut out of cretonne for summer dresses. A bonnet, fan and parasol are made to match these. Breakfast caps are of silk muslin embroidered. Shoulder capes cross in front in surplice style. Diamond-shaped openings are on new corsages. Small black Neapolitan bonnets are fashionable, and ostrich feathers droop over the front edge of large straw hats. Braiding on jackets bids fair to become very common. Veronese green is an artistic shade for spring dresses.

Watering place dresses for day and evening are short. Smooth English Cloths are more stylish than chevots, and remember, soldier-blue is the popular shade for cloth jackets and suits. Wild rose pink is the stylish color for evening dresses. Worth uses striped and changeable silke in his richest dresses. Jersey jackets are preferred to the masculine English walking jackets. Persian cloth mantles trimmed with chenille fringe are very fashionable. Basques with skirts of different fabrics are still popular and are economical. Puffs of ruches are more stylish than pleatings for edging dress skirts. Silk underclothing in princess shapes is worn with the new costumes. Japanese satins have heads, birds, fans, screens and letters printed upon them. Brick-red silk stockings with neck ribbons to match are worn with black dresses. Flannel dresses for seaside and mountains are of soldier-blue or mustard color.

—A letter-carrier in Meriden, Conn, whose wife has inherited \$60,000 still goes his rounds, although the Postmaster has several applications for his place.

Making maple sugar is a "live industry" in the Eastern Townships. The season, which is about closed, has been a moderately good one for the running of sap. One "sugar-bush" proprietor at Abbotsford, got 2,150 pounds of sugar out of the product of his maple-trees. Another, near by, lost all his sugar and syrup and some 300 sap tins by a fire which consumed his cabin and contents.

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.

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.

SUGARS!

Just arrived in store Ex ALHAMBRA, from Jamaica, Porto Rico, also now arriving Ex GRECIAN BEND, from Ponce, Porto Rico. NEW RAW SUGARS both under and over 14 Dutch Standard. STANDARD GRANULATED and YELLOW REFINED of all grades always on hand. All of which we are offering to the Trade at lowest current prices.

EBY, BLAIN & CO.

IMPORTERS & WHOLESALE GROCERS,

Cor. Front & Scott Sts., Toronto.

G. B. SMITH

&

HENDERSON

WHOLESALE DRY GOODS,

39 FRONT ST. WEST.

Travellers are now out on their sorting trips.

Seasonable Goods arriving daily.

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.**

FILES.

Having been appointed Sole Agents for the sale of the Celebrated **BLACK DIAMOND FILES**, which we guarantee equal to any in this market. We are now prepared to offer them at an unusually low figure. Soliciting your Orders.

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

**WHOLESALE HARDWARE,
TORONTO,**

Sole Agents.

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

HIDES, OILS, Etc., Etc.

**32 YONGE STREET,
TORONTO.**

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.

BOOK BINDERS—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.

**CHRISTMAS & NEW YEAR
CARDS FOR 1882-3.**

Samples now ready and in hands of our Travellers. We control a line of Cards selected especially for us ranging in price from 1 cent to 25 cents. Liberal discount to the trade.

THE TORONTO NEWS CO'Y.

Sole Agents for Dominion.

Leading Wholesale Trade of Toronto.

**CROWN
FLINT PAPER**

**REAMS AND ROLLS
ALL NUMBERS.**

Prices and samples furnished to wholesale trade.

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

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

**JAMES COOPER,
JOHN C. SMITH.
TORONTO.**

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.

WM. B. HAMILTON,

Manufacturer and Wholesale Dealer in

BOOTS & SHOES

15 & 17 Front Street East,

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.

Offer special value in

Black Cashmeres,

(UNION AND WOOL.)

Letter orders promptly attended to and satisfaction guaranteed.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, April, 1882.

D. McCALL & CO.,

Beg to call the attention of the trade to their large and varied stock, consisting of the finest and most expensive goods in the trade. We enumerate a few of the Departments well worthy of a look through. Silks, Satins, Ribbons, Laces. See the new "Mascotte" Lace, in White and Cream and Coffee, the finest goods out. Flowers, Feathers, and Sunshades in endless variety and at all prices. Straw Goods, latest novelties. We are opening up daily new Goods, thus keeping our stock well assorted. Every Merchant and Milliner visiting Toronto should give us a call.

D. McCALL & CO.,

**Wholesale Millinery & Fancy Dry Goods,
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 Gloves,
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 "International Journal of Commerce" of Montreal, the "Trade Review" of the same city (in 1870), and "The Toronto Journal of Commerce."

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EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, MAY 5, 1882

GRAND TRUNK AND GREAT WESTERN AMALGAMATION.

So far as the shareholders of the two companies are concerned, some sort of a union has been formed between the Grand Trunk and the Great Western Railways. The Grand Trunk appears, in fact, to have swallowed up the Great Western. It agrees to give preferences which satisfy the Great Western interests. If the arrangement be in the form of a lease, the Great Western is the lessor and the Grand Trunk the lessee; if it be an amalgamation, the Grand Trunk is the guarantor and the Great Western the recipient of the guarantee. In any case, the Great Western parts with an independence which it had at times despaired of being able to maintain. So much was confessed by the report of the late directors, read at the recent half-yearly meeting. It is evident that the movement was carried out by the shareholders of the Great Western in opposition to the directors. The preliminary steps in the movement could not be wholly concealed from the directors, whose opposition the triumphant shareholders resolved to punish by electing a new Board. After questioning, for a moment, the right of the shareholders to elect a new Board, the old directors resolved to submit to their fate. At first they stated their willingness to adopt the policy which they had unsuccessfully opposed; but they were not allowed the opportunity. What was clearly meant as a vote of want of confidence was carried against them. Indeed the mover, Mr. Abbot, expressly stated that the shareholders were unwilling to leave the direction in the hands of the old Board. When the adverse resolution was carried, the old Board retired.

The amalgamation appears to have been effectually prepared in a very quiet way. The railroad was cut off the dividends of the Great Western, on the preference as well as on the ordinary shares; and the company was, for a time, unable to meet its debenture

obligations in full. The stock fell to thirty per cent. discount. As a natural consequence, the shareholders and even the bondholders became alarmed. During the last half-year, there was some revival; the holders of preference shares received their due—five per cent.—but only 2/ per share went to the ordinary shares. The shareholders, by whom the change was effected, could not very well have known long before the meeting that they were going to receive anything at all. They were working with the recollection of a suspended dividend in their minds, and probably a full knowledge of the terms they could get from the Grand Trunk.

The two railways were competitors for local traffic only between Toronto and the Western frontier of the Province; but since the first organization of the Grand Trunk, the companies have regarded one another with feelings of jealousy and aversion. The feeling originated in the dislike of the Great Western to opposition in the Peninsula of Ontario, and the Grand Trunk repaid the feeling with interest. For years, the Great Western was prosperous and the Grand Trunk was in the slough of despond. Latterly the relative aspect of the two companies underwent a change, and many thought the future of the Grand Trunk to be brightest. But in all such cases enmities are apt to appear before what is regarded as mutual interest.

It is a mild statement of the fact to say that the news of the amalgamation was not favorably received in Canada. It was indeed unwelcome news. The fear of monopoly with all that it implies is strong in the public mind. This is the one side of the question that is sure to be strongly stated and insisted on. The stockholders and the bondholders of these companies live in Great Britain, and there is no large body of men, it would be almost literally true to say, *nobody* here to look after their interests, except in so far as they are represented by attorneys and agents.

Whether the union can be made to assume a form which will prevent the necessity for seeking the sanction of Parliament to ratify the bargain, is a point on which different statements have been made. If such appeal can be avoided we may be sure that it will be. Should it be necessary to have recourse to Parliament, a strong opposition to the arrangement may be expected. The only chance of the bargain being ratified by Parliament will lie in the ability of the promoters of the amalgamation to meet the objections which are already being made and which are sure to be multiplied, and to offer guarantees that, in the matter of rates, the public will rather gain than lose. But how is this possible to be done? What economy

will result from the joint working of the lines? Mr. Whyte, assistant superintendent of the Grand Trunk, is reported to have stated it as his opinion, that the saving from this cause will be not less than \$1,500,000 a year. "You see," he said, "so many short cuts can be made, so much time saved, and I have no hesitation in saying that twenty-five per cent. more cars can be hauled with every train. This keen competition for passenger and freight business, which in many instances is a loss to railway companies on account of the circuitous routes taken, and which in most cases is no benefit to the public, will cease and arrangements will be made to save time and render the best accommodation to the public. In fact, there are a thousand and one ways by which money can be saved." Mr. Whyte is a Grand Trunk official and as such bound to support the arrangement; but this statement contains the merest generalities and cannot be relied on as being even an approach to accuracy. Some economy there doubtless would be; and it is to secure the benefit of that, or to get a monopoly, that the amalgamation is made. Can the public get a share of the benefit of the saving? Or would it be in danger of suffering from the monopoly? These are questions to which an answer requires to be given.

The Great Western was preparing to extend its competition east of Toronto, by aiding in some way the construction of the Ontario and Quebec Railway. Some provisional agreement had been made between the old Board of the Great Western and the directors of the Ontario and Quebec Co., but what they were, the former board did not live long enough to tell. By means of the Ontario & Quebec and the eastern roads belonging to the Pacific Railway Co., the Great Western contemplated getting a new means of access to the ocean, in opposition to the Grand Trunk. Perhaps this fact quickened the authorities of the Grand Trunk into the activity which produced the amalgamation agreement.

Whether the pre-arranged amalgamation of the Credit Valley and the Great Western railways will bring the latter road into the new union is a matter of speculation. There were objections to the absorption of the Credit Valley by the Great Western, different from any brought against the latest arrangement. The Credit Valley had been got up on principles of belligerency. It was its mission to oppose every thing else; independence was its *raison d'être*; as an independent line it obtained support in various forms, especially from the municipalities, and to amalgamate with another line was to break faith with them. The Grand Trunk and the Great Western had, for some time

been contesting the possession of the Toronto Grey & Bruce railway; the Great Western having obtained a temporary victory. Now the Grand Trunk swallows up the road which was yesterday its victorious rival. Does this new amalgamation take over to the Grand Trunk the Toronto, Grey & Bruce railway? On this point different statements have been made; but the reasonable presumption, in the absence of positive evidence, is that the Great Western carries its recent conquest with it a dowry to its new ally. The grounds on which the shareholders of the Great Western based their action in accepting union with the Grand Trunk were precisely the same as those on which the shareholders of the Toronto, Grey & Bruce had previously accepted the offer of the Great Western. Each believed that in acceptance lay their last chance of receiving moderate returns on their capital. Both followed their own interest, as they understood it; and they both understood it in precisely the same way. The interests of the public, as distinguished from those of the shareholders, stand on the opposite side; and it is probable that to decide upon the claims of each will be the duty of the Legislature.

We may expect in a short time further developments, which will show the precise form of the agreement. But the form is of little consequence. There is an agreement of the two companies to work together, and this agreement, choking off competition, seems to expose the public interests to dangers from which, in some form, they ought to be protected.

LIFE INSURANCE IN CANADA.

The Superintendent of Insurance has issued an abstract, subject to correction, of the business done last year in Canada by the life insurance companies. There are thirty-seven companies in Canada receiving premiums, but only twenty-five of these do new business. The dozen which have ceased taking new risks—five American and seven British—got 14½ per cent. of the whole premiums last year; say \$435,500 out of \$3,099,925. An increased aggregate of premiums is shown for last year over the year before; they exceed those of 1880 by twelve per cent., being \$3,099,925 as compared with \$2,721,128; and the aggregate of policies in force \$103,092,159 against \$91,272,126. We give below the relative share of the home and foreign companies in the business of 1881:

	Premiums.	Amt. of all Policies.
8 Canadian comp's..	\$1,296,262	\$46,043,591
18 British " "	613,595	20,784,319
11 American " "	1,190,068	37,264,249
Totals.....	\$3,099,925	\$103,092,159

It thus appears that the Canadian companies have obtained 41 per cent. of the whole premiums of the year. British companies about 20 per cent., and American companies 39 per cent. But in new business, the home companies have far surpassed the others. The amount of the new policies secured by the eight Canadian companies was \$11,158,479; by the nine British companies which take new business, \$2,540,620, and by the five active American companies \$3,923,412. We remark here that the asterisk which in the Government advance sheets is doubtless intended to indicate the Connecticut Mutual as having ceased to do new business in Canada, is placed in error over the Ætna. The Ætna continues to take new business and has taken during the year \$1,821,000, the highest amount of any foreign company's new business, the Equitable ranking next with \$1,079,000, and the Standard with \$1,072,600. These are all exceeded, however, by the figures of the Canada's new business, \$3,914,780, and of the Confederation, \$1,917,214, while the Sun presses the Ætna hard with \$1,671,768 new insurance. The other Canadian companies are as follows:—Ontario Mutual Life, whose new business was \$1,593,833; North American Mutual Life, \$1,410,384; Mutual Life Association, \$420,000; Citizens', \$153,700; and the Toronto Life, \$76,800. The British companies doing new life business are: The Standard, \$1,072,600; London & Lancashire, \$732,700; Lion, \$485,500; Star, \$130,913; North British & Mercantile, \$27,100; Commercial Union, \$25,807; Queen, \$24,500; Briton Life, \$20,000; Royal, \$18,327; Liverpool, London & Globe, \$2,700; London Assurance, \$973. The American companies, other than those named above as taking new business are, the Union Mutual of Maine, with 333 new policies amounting to \$472,050, and the Travelers, whose new business was \$519,000.

There are half-a-dozen American companies which continue to receive premiums on old lives but do no new business, viz.: the New York Life, Connecticut Mutual, Phoenix of Hartford, Northwestern, National, and United States. There are also seven British companies which have agencies in Canada for taking premiums on old but take no new lives; these are the Life Association of Scotland, Scottish Provident, Scottish Provincial, Briton Medical, Scot. Amicable, Reliance, and Edinburgh. But the aggregate premiums of this last named group of British companies is only \$207,663, and of the six American companies, \$350,816; making together about eleven per cent. of the total premium receipts of all companies.

The change which has come over the life insurance business in this country within a

dozen years is illustrated by a comparison of the amounts taken for premiums in different years by the three groups of companies, Canadian, American, and British:—

1869.	
14 British Companies took	\$516,883
9 American do. do.	557,808
1 Canadian do. do.	164,910
24 Companies in all took \$1,239,601 in Prem's.	
1879.	
11 British companies took	\$532,298
5 American do. do.	1,109,243
7 Canadian do. do.	918,208
23 Companies in all took \$2,559,749 in Prem's.	
1881.	
British Companies took	\$613,595
American do. do.	1,190,068
8 Canadian do. do.	1,296,262

Companies in all took \$3,099,925 in Prem's.

Thus, where in 1869, there was but one home company, and where seven-eighths of the business was done by Americans and British, the proportion done by Canada had in ten years grown to be a third of the whole and the home group of Companies had reached the second place. In 1881, however, two-fifths of the life assurance business was done by our own companies, which had reached the top of the list in aggregate of premiums as well as in amount of new business.

The ratio of premium appears to be somewhat higher in 1881 than in the previous year, \$30.09 per \$1,000 as compared with \$29.93 in 1880, and 30.36 in 1878. But the average death rate, which was less than \$9.00 per thousand in 1878, had increased in 1880 to \$12.53 and in 1881 to \$12.62 per \$1,000 insured. The average amount of each of the 62,857 policies issued last year was \$1,640. In 1880 it was \$1,614.

A STEP BACKWARD.

A correspondent refers, in last week's issue, to what is again a prevalent trade custom of very sinister omen. We mean the custom of dating goods forward from time of purchase. The letter from "Retailer," which we printed, mentions some of the ill results of this custom to retail dealers: Overbuying; renewals; old merchandise accumulating, resulting in branch stores being opened to work it off. And the writer sensibly resolved that he could not afford to buy goods to be dated ahead. The conclusion of another shop-keeper, who lives in a village, is: "We have had enough work to keep from buying too much stuff already, which is one of the things country merchants are apt to fall into, and a very troublesome thing. But this offering six to eight months' time through travellers,

though it looks like an accommodation, is not a good thing, it is only an inducement to buy more stuff at a time, and it loads a man up too heavily."

Wholesale houses who encourage or permit the return of this insidious custom—and there are many in Montreal as well as in Toronto and other cities doing so—must have short memories, or they must have small regard for the teachings of the past. It is only four years since, wearied with the renewals and over-lapping of credits that dating ahead had given rise to, the wholesale dry goods merchants of Montreal held meeting after meeting with the object of ending the practice. And for the past year or two credits have been shorter, in all lines. Grocery, hardware and shoe houses, as well as dry goods houses, have curtailed the time on their bills with manifest advantage to themselves and their customers. Yet to-day, we are told, while dry goods terms in Toronto are nominally four months from 1st of month following that in which they are bought, some houses have dated spring goods four months delivered in March, 4 months 1st May and some even 1st June. Montreal houses, we are informed, while adhering to short terms for cottons and to four months for certain British goods, sell Canadian on six months and have even offered six months from 1st May.

It is surely the height of folly to return, as some dry goods houses appear to be doing, to the long terms of five or six years ago. It is a bad symptom, for it looks as if goods were too plentiful when terms are thus relaxed. The excuse which is made, that competition compels it, and that "our neighbors are doing it, therefore we must," is unworthy and unsound. After long effort in the salutary direction of a cash basis and after the encouraging success of 1880 and 1881, with cleaner stocks, better payments and a healthier condition, it is a retrograde step now to offer six and eight months' credit, and one which it is the duty of the banks to discourage and if possible to stop.

FRANCE AND BRITISH COLONIAL TRADE.

The reasons why France, on a recent occasion, refused to consider the claim of the British Colonies "to share in the most favored nation treatment accorded to the United Kingdom," are stated in a recent communication from the colonial office to be:—(1) the great diversity and frequent changes in the Colonial tariffs; (2) the high duties chargeable on French goods (in common with British and other goods) upon their introduction into some of the colonies, such

duties being in certain cases very much higher than would be chargeable on goods from those Colonies if imported into France under most favored nation treatment; and (3) the customs autonomy of some of the Colonies, and the inability of Her Majesty's Government to bind them." This letter, signed John Bromston, was written by the direction of the Earl of Kimberley, for the British and Colonial Union. It would appear from the statements it contains that France was asked to deal with the British Colonies in the lump, no distinction being made between Canada and the rest, though obviously the differences between the different colonies is so great that it does not fairly admit of the question being put in that form. If the colonial duties are high, for this very reason there is the more margin for making an advantageous bargain, in a reduction or remission of duties for a mutual advantage. All commercial treaties imply either a lowering or a remission of duties. Canada has before now made a bargain of this kind with France, which was carried out by means of reciprocal legislation. The objection that the colonies which possess customs autonomy cannot be bound by the British Government, is based on fact, but it forms no reason why we should not make our own international bargains, but the contrary. In the Cobden Treaty, from the benefits of which the colonies were excluded, France took care to secure for her pet colony, Algeria, "the treatment, in all respects, of the most favored nation." In doing so, she secured for her own favorite colony advantages which she is not now willing to extend to those of Great Britain. But the customs autonomy which Canada has obtained is a step in advance. The Cobden Treaty prohibited the colonies from laying any discriminating duties on French goods. This prohibition having been swept away, the stipulation can never be repeated in any future commercial treaty between England and any other country.

THE MIDLAND RAILWAY COMPANY'S MEETING.

At a meeting of the shareholders of the Midland Railway Company of Canada, held in London, April 20th, Mr. Halsey, the chairman, made a full statement of the affairs of the company. The earnings of the consolidated roads were rather more than sufficient to pay interest on the bonded debt. The President, Mr. Cox, estimates that the earnings this year will exceed those of 1881 by £50,000 stg. Mr. Halsey encourages the hope of a dividend for the stockholders in future. In the first fifteen weeks of the present year, the consolidated system earned

£47,524, as against £31,531 in the corresponding period of last year. A short time ago, the Midland proper was bankrupt, with a roadway of 140 miles. The consolidated roads have a mileage of 450 miles, and each section earns more than enough to pay interest on its bonded debt.

Mr. Halsey thinks it important that the consolidated Company, by possessing itself of the charter of the Toronto and Ottawa company, prevented the original owners from building a line over what the consolidated company considers its own territory. But whether the line will be built is left dubious, from what Mr. Halsey says. "We have" he says, possessed ourselves of the charter and made a small beginning of the work from the terminus of the Grand Junction in an easterly direction to Ottawa." But, and here comes the doubt "whether it will be extended to Perth and on to Ottawa, or even further—to Montreal—is a matter for the consideration of the new consolidated company." "If it be built hereafter"—not at present—"it will be because it will be proved to be advisable to build it, and for the small amount of money we have taken power to raise upon the line, when built it will surely pay its interest." "It is a matter for the future, and one which I only mention to-day by way of explanation, to show what Toronto and Ottawa mean in the combination of the Midland." All this looks at if there were no intention to build the road. As the Grand Trunk guarantees the bonds of the Grand Junction and the Toronto and Nipissing section, it seems probable that that company influenced the Midland to get possession of the Toronto and Ottawa charter for the purpose of preventing the road being built.

Mr. Halsey says the Midland could by the construction of some 50 miles of road as compared with 185 of the Ontario and Quebec to Perth and Toronto, give the Great Western a competing line with the Grand Trunk. It is difficult to believe that this is meant to be taken in earnest. The language is probably intended to be diplomatic, and to prevent the Great Western aiding the construction of the Ontario and Quebec line. But this was a work of supererogation; for already had the Grand Trunk swallowed up the Great Western and rendered it powerless to promote the line in question. Further developments in the railway world will be awaited with interest.

—The harbor of St. John is to be placed in commission, after long negotiations between the City Council, the Board of Trade, and the Ottawa Government. On Tuesday of last week a meeting of the Board was held and Messrs. Magee, Vroom, and Starr re-

ported having visited Ottawa, but they found that "the Government would not undertake to arbitrate" between the St. John Council and the Board, so that it was needful to come to an agreement. This was done, we are glad to see, at the meeting in question. The City Council offered, for the sum of \$500,000, to transfer to a commission to be appointed, all the city corporation wharves, slips and flats, and the warehouses connected with the wharves, all the leases of lands belonging to them fronting on deep water, all the harbor fisheries and fishing rights, privileges and control in the harbor up to high water, as held under the city charter with one exception. The Dominion Government is to be asked to loan the purchase money at 4 per cent. to the commission which will consist of seven members, three to be appointed by the Government, two by the Bouncil and two by the Board of trade.

—Though the Hamilton and North-Western Railway Company increased its earnings last year, it was unable to pay a dividend on the preference stock. The building of the line was financially a mistake, and a different result could hardly have been expected. In the report of the directors we read:—

"The net revenue of the combined lines for the year 1881 was \$463,983, or £95,133, of which the proportion payable to this company was \$138,895, or £28,540. The balance carried forward from previous year, less interim dividends on preference stock paid therefrom, was \$1,962, or £403, making a total of \$140,857, or £28,943, at credit of revenue account for 1881. The balance of total authorized issue of first mortgage bonds having been disposed of in 1880, the full amount of the annual interest appears for the first time in the accounts of the year, and with the interest on advances from Executive Committee, and mortgage on station properties, and separate establishment expenses, nearly absorbs the net revenue of the year."

Under a combined system of working, it ought to be possible to get rid of duplicate establishments. These roads are not so extensive that they could not be worked under a single set of offices. Suppose the experiment be tried.

MORE ABOUT STRIKES.

In nearly all that has been recently said at meetings of striking trades, and in too much that has been written on the subject of the relations of employers in Toronto to their hands, the arguments have been one-sided and no allowance has been made for the difficulties of employers. We are not among those who consider that the employer "has no rights which the working-man is bound to respect." Furthermore, it is but right that the concessions which have been made by labor in this city should be understood. The striking carpenters have returned to work on the terms proposed to

them weeks ago by the masters, and the painters are again at work, the female shoe-operatives went to work last week on the faith of a future adjustment of their "bill of wages." But now there are mutterings of discontent among the male operatives in Toronto shoe-factories, who are pressing for an increase of ten per cent. in their pay notwithstanding that they agreed in June last to present terms up to 1st July next. The ground upon which this is sought is the general one of the higher cost of the necessities of life.

But it is to be borne in mind that there have been increases in the rate of wages as well as in prices of commodities. These very men who are now asking a further advance, received an increase of pay equal to between 12 and 13 per cent. in 1880, and then, again, an advance equal to 7½ per cent. on 1st July 1881, making say 20 per cent within 18 months. It would appear, however, that the wages these operatives receive weekly to-day do not go any further—some say not so far—as those received a year or two years ago. The reason for this, we apprehend, is not alone the greater dearness of the needfuls of life, which according to statisticians have not increased 20 per cent. since 1880. We question whether the most economic use is made of the increased wages received. For another thing the shoe operative, paid by the hour as he is, gets a smaller number of hours work in the week than he used to do, Toronto houses finding that—partly because of this very increase in the pay of the hands—it pays them better to buy goods ready-made from Montreal and Quebec factories, where labor is cheaper than to use their own high-priced labor. The tasteful and substantial Western pattern boots and shoes are being more closely copied, season after season, by Eastern makers, who are improving the quality of their goods and displaying a degree of taste in finish that induces Hamilton, London and Toronto manufacturers to make fewer boots and shoes and to buy a larger proportion of their stocks in the East than they used to do.

Among the peace-makers who came forward, doubtless with laudable intent, to help in adjusting matters between the masters and the strikers, were some half dozen of the city clergymen. We have no doubt that these worthy gentlemen, or some of them, had seen discomfort arising in the homes of their parishoners by reason of the strike, or else that they felt a not surprising dread at the prospect of the prolonged idleness of many a bread-winner. But we demur to their fitness as arbitrators. For one thing, they leaned too distinctly to the side of the workmen; some of them openly declared their prejudice against the employers. And besides, they are not, as a class, sufficiently versed in business affairs.

It is scarcely necessary now to allude to some of the incidents of the labor trouble; the absurd attempt to "Boycott" a newspaper, the *Telegram*, for refusing to be dictated to by the Printers' Union, not only so but to Boycott the merchants who should advertise in it! the con-

ferences by day and by night of committees and go-betweens; the mass-meetings of workmen from different trades for mutual encouragement the contributions of the Union Funds of one trade to assist in maintaining the strikers in another. There was doubtless the usual amount of flattery of the working man by demagogues and more than enough of abuse of the employer for "grinding the faces of the poor." It is as true to-day as it was sixty years ago when the Combination Act was repealed in Britain, that only coercion—which the repealing act made unlawful—could counteract the law of supply and demand. "The unvarying history of combinations to raise wages is either that new hands are brought in who drive the combining workmen out of the market, or that the *capital* and the trade find their way to some other place where production is free." Striking operatives and their friends need to learn that competition has reduced the profits of manufacturers, and that in some lines of boots and shoes it pays better to buy shoes elsewhere than to make them here. If the employers find they are not earning interest upon their capital, it will be a perfectly natural thing for that capital to be diverted into other channels, to the loss or ruin of those to whom it gave employment.

CANADIAN WOOLS.

The condition of the market for our domestic wools is by no means promising, and emphasizes what we have often written upon: the importance to this country of growing short wools in place of the long-stapled article now going out of vogue. As may be seen by our market report the outlook is unfavorable; Canada fleece wools are dull and heavy at the low prices which have so long ruled, and the new clip will still further increase the supply, with no perceptible enlargement of demand. There are still in Ontario several hundred thousand pounds of fleece wool, scattered about in lots of 10,000 to 30,000 pounds, some of it two years old, and some of it held for American mills who cannot use it and are now throwing it on the market. The May circular of Messrs. Justice, Bateman & Co., of Philadelphia, has the following as to these wools:

"The revolution in the style of dress goods, into which the bulk of the low medium and coarse combing wools have heretofore been used, points to a strong probability of these grades being neglected, and lower than last year. Already they are not so saleable as the rejected short clothing of the same grade, and bring only the same price. Therefore if the present conditions of the combing wool trade continue, it will not be safe to pay any advance for the coarse, long-stapled combing clips."

The Massachusetts mills which have been using wools of this class, on which they paid heavy duty, have been undersold in their own market by the Bradford worsteds and other cheap woolen stuffs. Indeed we are told that such establishments as the Pacific, the Arlington and the Washington mills are proposing to change their machinery that they may use shorter stapled wools. A Canadian fleece wool

which costs in Toronto 22 cents, cannot pay duty of 10 cents specific and 11 per cent. *ad valorem* and be laid down in Boston for less than 34 to 35 cents, while ocean freights are so low that British wool of equivalent quality to ours, can be bought in England at 10½d. sterling, and costs less, it is asserted, to lay down than the Canadian article. In addition to this disability however, there is the fact that the wool is unfashionable, and, in the cant phrase of the day "that settles it."

ONTARIO MUTUAL LIFE ASSURANCE COMPANY.

—The increase of this company's business in 1881 over the previous year is quite remarkable. It bears testimony to vigorous canvassing on the part of its agents and to the increasing popularity of the company; but it means, also, in connection with the growth of the aggregate of life assurance this year in the Dominion, that people feel better able to spend money for life assurance. The premium income of this company went up from \$82,300 in 1880 to \$161,600 in 1881; the new business of the year being represented by 1,106 policies for \$1,593,833, against 905 policies for \$1,157,750 new insurance in the previous year. The management congratulates itself, and no wonder, on this increase, which has enabled a reduction to be made in the ratio of expense. The death claims, too, are less than the expected rate. It is pleasing to observe the growth of this company; it only remains to suggest that it is wise not to distribute too much in profits to policy-holders or to offer too high inducements to agents. The latter is a prevalent policy in both fire and life underwriting.

SUN LIFE ASSURANCE COMPANY OF CANADA.—

The title of this company has been recently changed as above, by authority of the Legislature. The report for the past year has been sent us, and its figures show a very decided improvement over those of 1880. The policies issued in 1881 were in amount far above those of any year the company ever had, and the amount at risk on life policies when the year closed was a million greater than that of the year previous. In the Accident branch some progress is announced, policies being issued for over a million dollars. It was not to be expected that the light death rate of some previous years could be maintained, and it has not been in 1881, still the claims of the year were within the expectancy. This company is now able to boast of having given back \$225,000 to its policy holders since its organization, the amount now available for distribution at the close of its second five-yearly period being \$63,260, surplus over all liability and capital stock. This fact is doubtless no less pleasing to the policy-holders than it is creditable to the energetic action and careful policy of the management.

—The Imperial Bank gives notice that it has opened a branch at Brandon, Manitoba and will transfer monies to that point and to Portage la Prairie and Winnipeg by telegraph.

—The interruptions to traffic, the discomforts to residents, and the hardships to immigrants, occasioned by the recent freshets on the Red River and other western streams, have been very great. Railway difficulties have been extreme, owing to the washing away of whole sections of track, and the delay to freight traffic may be gathered from the statement by Mr. Brydges, at an emergent meeting of the Winnipeg Board of Trade, that 2,500 cars of freight are now delayed between St. Paul and that city, which it would take probably thirty days to forward. Not the least annoying of the incidents of the floods is the interruption of telegraphic communication. For a fortnight the connection by wire has been irregular; several times in each week a break has occurred, now here, now there, from causes not always the same. For example, a day or two ago, the steamer *Selkirk* caused a break by running down a telegraph pole somewhere between St. Vincent and Fort Garry, while searching in vain in the waste of waters for the channel of the Red River. Fancy the condition of things when a loaded steamer, the size of the *Selkirk*, plying over the submerged prairie, bumps against telegraph poles! The wash-outs of the railway tracks have given the most serious trouble to the telegraph people, for when the track is covered with water several feet deep, or even washed entirely away, poles cannot be expected to stand. Night and day the repairers, wading waist deep or poling themselves on rafts, have worked to maintain connection, but the undermining of posts by the water in that soft soil of Manitoba and Dakota has often defeated their efforts. From Saturday till Tuesday last there was no wire news from Winnipeg. The fire of Sunday was not heard of here till the second day after it occurred. As to the Government telegraph line to Edmonton, *via* Battleford, it is useless, or nearly so, and no business is now done over it. The frost being out of the ground, the poles often ill-set and not looked after, are falling down.

—A group of gentlemen gathered in the rooms of the Toronto Board of Trade on Monday last, and surprised Mr. James Rollo, the Secretary of the Board, by the presentation of an address accompanied with a purse. The numerous subscribers to the address had visited Chicago on the Grand Trunk excursion, which Mr. Rollo accompanied. The address, which was very handsomely illuminated, was presented, on behalf of the subscribers, by Mr. George Maclean Rose, and Mr. Rollo made a very feeling reply. Following is a copy of the address:

JAMES ROLLO, Esq.,
Secretary Toronto Board of Trade.

Dear Sir:

The undersigned, on behalf of members of the Commercial Excursion party from Canada, which, by the courtesy of the Grand Trunk and other railways, recently visited Chicago and other Western cities, desire to record your services upon the occasion of that visit, and to acknowledge not only your attention to official duty, but your willing devotion to whatever could further the convenience or comfort of the excursionists.

So numerous a party, received as it was abroad with offers of courtesies involving arrangement and correspondence, imposed upon any one acting in an executive capacity no slight labor, but constant demands on his time, intelligence and patience. While grateful to the joint committee from the various cities for the care taken to secure our enjoyment, we feel that some special token of our thanks is due to you for your zealous efforts.

We therefore beg your acceptance of the accompanying testimonial, as a souvenir of a delightful trip, and with kindest wishes on behalf of the excursionists, subscribe ourselves:

Geo. Maclean Rose,
Wm. B. Hamilton,
W. J. McMaster,
P. Hughes,
James Hedley,
Thos. Walmsley,
Committee.

—The annual meeting of the shareholders of the City and District Savings' Bank of Montreal was held on Tuesday afternoon. The report shows the net profits for 1881 to have been \$60,970, out of which dividends to the amount of \$36,000 were paid, leaving nearly \$25,000 to be carried to profit and loss, to the credit of which there now stands \$111,481. A gratifying increase in deposits is reported, there being now \$5,531,854 to the credit of depositors, as against \$4,631,163 a year ago, representing a gain of \$900,000 odd. Depositors increased by 2,973, the total number at January 1st being 24,034, with an average balance to their credit of \$230. The old board was re-elected without exception.

—We have received the advance sheets of Mr. Henry A. Banderet's costing table of woollen goods. Showing their cost laid down in Canada from 10d to 6s sterling cost and from 8 oz. to 2 lbs weight per yard. We quote from the preface:

"This table is designed to provide a ready and uniform means of 'costing' woollen goods imported under the present Canadian Tariff. The bearing of specific duty being largely unequal in cloths of different makes and prices, increasing materially in proportion to the lowness of price and the heaviness in weight of each kind of cloth, it is found that the costing of each line in detail entails much labor and liability to inaccuracy."

Orders for the publication, which promises to be of decided advantage to every importer, are received by Messrs. A. Lawson & Co., Hamilton.

—Exports from Hamilton to the United States during April were of the value of \$88,571.42. The principal articles were as under:

Animals.....	Value.....	\$83,555 99
Malt	"	21,861 50
Wool	"	7,629 50
Barley	"	6,469 53
Potatoes	"	2,383 66
Rye.....	"	1,905 60
Skins of animals..	"	1,166 41
Sewing machines..	"	2,042 00
Household effects...	"	4,175 00

—The Halifax Banking Company has opened an agency at Sackville, N.B., and on or about the 15th of this month, one is to be opened at Hamilton, Bermuda, W. I.

—The Quebec Bank has declared a half-yearly dividend of three and one-half per cent. La Banque Jacques Cartier does the same; La Banque Ville Maris announces one of two and a half per cent.

—The Montreal lumber trade with South America will, it is expected, be more than usually active this season. Already close upon a dozen vessels have been chartered to carry deals to the River Plate at prices ranging from \$14 to \$15.50 per thousand.

—The losses by fire throughout this continent during the month of April are put down by the *N. Y. Bulletin*, at \$7,000,000 in round numbers, of this amount 141 fires averaged \$40,000 each. Of this number no fires of less than \$10,000 were taken into account.

Meetings.

ONTARIO MUTUAL LIFE ASSURANCE CO.

The twelfth annual general meeting of the Ontario Mutual Life Assurance Company was held in the company's office at Waterloo, on Wednesday, the 12th day of April, 1882.

Besides the members residing in Waterloo and Berlin, a large number from different parts of the province were present, and several hundred were represented by proxy.

The president, I. E. Bowman, Esq., took the chair, and read the following directors' Report.

Report.

GENTLEMEN,—We, your directors, desire to present our twelfth annual report for the year ending 31st December, 1881, believing that we are fully justified in repeating our congratulations of last year upon the large increase of new business and the sound financial condition of your company.

There are now 3445 policies in force for assurance, amounting to \$4,266,011.33.

During the past year there were 1,426 new policies issued, covering assurance for \$2,011,083, of which 1106 for \$1,593,833 were delivered and accepted by the applicants, and 154 for \$188,100 taken during the last month of the year were not yet reported on by the agents at the closing of the accounts. The remaining 166 policies were not completed by the applicants. In addition to the above, 69 applications for \$95,000 were received from persons whose state of health was not up to our standard, and had to be declined.

Our annual premium income has increased from \$82,326.35 to \$161,618.94, showing a gain of nearly 100 per cent., and our total assets have increased from \$227,424.61 to \$339,909.78, showing a gain of \$112,487.17, being about 50 per cent.

It affords us much pleasure to report to you, that, although the amount of new business has very materially increased during the past year requiring a large expenditure for agents' commissions, medical examiners' fees, and other items, the additions to our premium income on the policies issued in 1880 enable us to make a considerable reduction in the ratio of expense to income, and we confidently expect to be able to make still further reductions in the same direction during the next few years.

The surplus of assets over liabilities is \$26,881.92, which we consider quite satisfactory in view of the amount that has been absorbed to fill the reserve on the large number of new policies issued since our last report.

The ratio for the distribution of surplus among the members adopted last year will be continued this year, and the future premiums upon our largely increasing new business, which will be collected at the ordinary minimum cost, cannot fail to add to our surplus in the future.

Your auditors, along with the president and vice-president, carefully examined the valuations made by the manager, and compared the reserves entered in the policy ledgers with the amounts required by the Actuaries' Table and 4 per cent. interest, and also verified the totals entered in the valuation ledger, and after such examination and comparison, they report that our reserves are sufficient to meet the requirements of a four per cent. basis. This statement is corroborated by the valuation of our policies by Professor Cherriman in 1880, who computed the total reserve required according to the Government standard of 4½ per cent. interest, which computation shows that we held \$5,000 more than this standard required.

Our death claims, though somewhat higher than last year, are still considerably under the expectation, and about one-third of the entire losses is upon deaths which took place during the last two weeks of the year.

You will be called upon to elect four directors in place of C. M. Taylor, of Waterloo; Robert Melvin, Guelph; Robert Baird, of Kincardine; and Hon. S. C. Wood, whose term of office has expired.

The detailed statement prepared and duly certified to by your auditors, and the manager's actuarial report, are herewith submitted for your information.

On behalf of the board,
ISAAC E. BOWMAN,
President.

FINANCIAL STATEMENT.

Net Assets, December 31	
1880	\$187,237 24
Less amt. ledger balances written off as uncollectable	333 74
	\$186,903 50
<i>Receipts.</i>	
Cash from Premiums ..	161,618 94
" Interest on Investments	13,623 89
	175,242 83
	\$362,146 33

Expenditure.

PAYMENTS TO POLICY HOLDERS—	
Claims under	
15 Policies ..	\$15,439 12
Dividends paid in Cash ..	10,216 27
Purchased Policies	1,828 28
	\$27,483 67

GENERAL EXPENSES—	
Commissions to Agents	\$25,019 69
Medical Examinations	4,636 69
	29,656 38

SALARIES—	
President and Directors' fees and mileage	\$ 907 00
Manager and Assistants	8,850 00
General Agents & Inspector ..	2,966 63
Auditors	120 00
	7,843 63

Books & stat'y ..	\$ 922 67
Rent of office, Toronto	70 00
Taxes on office ..	50 00
Fire insurance ..	5 00
Office teleg'phy ..	81 24
Office furnis'gs ..	244 96

Actuarial expenses	388 45
Insurance Dep't Ottawa	197 49
Postage	550 59
Printing	963 20
Advertising, circulars, calendars, etc.	1,218 45
Travel'g expen's ..	1,071 81
Reassurance	1,096 07
Commissions on Loans and valuations ..	523 50
Incidentals, fuel care of offices, expres'ge, b'k charges, etc.	382 17
	\$ 7,765 56
	\$ 72,749 24

Total net assets

Comprising the following investments:

MUNICIPAL DEBENTURES—	
Face value, \$72,227.44; market value, \$76,190.93; cost	\$ 71,260 41
Mortgages, first liens on real estate, cash valuation \$357,750	138,033 71
Company's office	6,314 53
Loans on policies (the reserves to the credit of which amount to \$48,763.86)	22,989 41
Liens on policies in force	44,943 03
Agents' and other ledger balances	3,827 58
Cash in Merchants' Bank current account	1,997 55
Cash in office	30 87
	\$289,397 09

Cash assets, brought down

Short date notes secured by policies in force ..	\$ 6,132 31
Premiums due and in course of transmission ..	1,191 11
Deferred half yearly and quarterly premiums on existing policies, due in 3, 6, and 9 months (these assets are included in reserve liability) ..	26,890 20
Interest due and accrued ..	11,368 55
Market value of debentures over cost	4,930 52
	\$ 50,512 69

Total Assets

Liabilities.

Amount of reserve required (including liens deferred premiums, notes, etc.) based on the "Actuaries'" table of mortality and 4 p.c. interest ..	\$302,780 90
Less re-assurances	1,404 33
	\$301,376 57

Claims under policies awaiting the necessary claim papers, (since paid)	8,229 98
10 p.c. col. fee on deferred and other premiums	3,421 86
	\$813,027 86

Surplus to credit of policy-holders on 4 p.c. basis	\$26,881 92
Surplus to credit of policy-holders on 4½ p.c. basis, about	40,000 00

AUDITORS' REPORT.

To the President and Directors of the Ontario Mutual Life Assurance Company.

GENTLEMEN,—We have the pleasure to herewith submit our audit of the company's accounts and general statement of its affairs for the year ending December 31st, 1881.

We have checked the receipts of the company from premiums, loans, liens and interest which constitute all sources of its revenue, and we have examined and passed all charges for disbursements accompanied by vouchers authorized by your board.

The investments of the company have been carefully examined, and are entered at cost; the several securities have either been produced or evidence afforded of the same being lodged with the government.

We have much satisfaction in noting the very large augmentation of the company's business.

We have pleasure in acknowledging the courtesy and ready attention afforded us by your manager and his assistants during our audit.

We are, Gentlemen, yours truly,
 GEORGE J. JAFFRAY,
 HENRY F. J. JACKSON, } Auditors.

Waterloo, April 3rd, 1882.

ACTUARIAL REPORT.

To the President and Directors of the Ontario Mutual Life Assurance Company.

GENTLEMEN,—I have carefully examined and computed the value of the policies in this company in force on the 31st day of December, 1881. For the basis of computation I have used the 'Actuaries' Table of Mortality and 4 per cent. interest; this is the highest standard made use of by any company in America.

Number of policies in force, 3,445 on 3,370 lives—amount of assurance, \$4,226,011.33.

Reserve required \$302,789 90
 Deduct reinsurance... .. 1,404 33

\$301,376 57

Our reserve at these figures is about \$13,000.00 above the legal standard basis of 4½ p.c.

Faithfully yours,

WILLIAM HENDRY,
 Manager.

The result of the ballot for directors was the re-election of Messrs. C. M. Taylor, of Waterloo, Robert Melvin, of Guelph, and Robert Baird, of Kincardine. Owing to the pressure of other engagements, the Hon. S. C. Wood declined re-election, and the Rev. William Williams, of Guelph, was elected in his stead.

Immediately after the annual meeting, the board was organized by the re-election of I. E. Bowman, Esq., as president, and C. M. Taylor, Esq., as vice-president.

THE SUN LIFE ASSURANCE COMPANY OF CANADA.

The following is the Report of the Directors of the Sun Life Assurance Company of Canada, for the year ending 31st December, 1881.

REPORT.

The Annual Statements called for by our Charter are appended hereto, and the Directors have pleasure in inviting attention to them. In amount and general character, the business of the past year has been very satisfactory, and much in excess of that of any previous year.

The Life Applications submitted during the year were 1,158 for \$2,142,343.92. This is by far the largest amount ever received by the Company in one year, and exceeds that of 1880 by nearly 50 per cent. or three quarters of a million dollars. Of this amount \$1,955,010.67 under 1,052 applications was accepted and policies were

issued therefor. The remainder was either declined, or not completed at the close of the year. The Life Policies in force at the close of the year were 3,047 for \$5,010,156.81, being an increase of over \$1,100,000.00 on the previous year.

In the Accident branch also, satisfactory progress has been made. The Accident Applications received were for \$1,053,000.00, and the policies issued covered \$1,024,000.00, and the amount in force at the close of the year was \$1,220,000.00.

It will thus be seen that the total applications for the year covered \$3,195,343.92, and the total assurances in force at its close, \$6,230,156.81.

In annuities comparatively little has been done, there being very little offering in that line. This class of business, however, is slowly growing in favor, and larger results will no doubt follow when our friends know that we are prepared to engage in it more extensively.

The total income has increased from \$140,000 in 1880, to \$182,000 in 1881, and we look forward to a still more rapid increase in the future.

The investments continue to receive the careful attention of the Directors, and it is very satisfactory to know that part of the real estate foreclosed by the company has been sold at a profit, and the rest promises equally good, if not better results.

The very light death rate experienced by the company for several years has formed matter of remark in previous reports. Last year the claims were rather heavier than usual, but were still within the expectancy by our mortality tables.

The total amount returned to policy-holders since the organization of the company by death-claims, profits, surrenders, &c., is now about \$225,000.00.

With 1881 closed our second quinquennium, and the accrued surplus has now to be distributed. Accordingly a very careful and thorough investigation into the company's position has been made, the results of which are given herewith, showing the very handsome balance of \$63,260.55 available for distribution. In view of the severe depression that prevailed during a considerable portion of that time, and which exercised such very injurious results on Life Assurance, only a moderate amount of profit might be expected. It is therefore all the more gratifying to find that it is otherwise. Part of that sum has been reserved and the balance is being apportioned with all possible despatch, and our participating policy-holders are being notified by circular of the sums placed to their credit. The profits are such as we think will give satisfaction to all.

As formerly the policies have been valued by the company's Actuary on the basis of the Government standard, the H^M Table, and 4½ per cent. interest, with the exception of a few policies that required the use of another mortality table.

For some time it has been felt that the company's name should be changed so as to omit the term Mutual, and at the present session of Parliament a bill has been introduced which has passed both houses of Parliament, making our corporate name "The Sun Life Assurance Company of Canada."

It will thus be seen that the company has, during the past year, made very decided and substantial progress, and is in every way in a most flourishing condition. The very liberal policy, and the prompt and fair dealing of the management generally, entitles it to the fullest confidence and patronage of the public.

The Directors who, by rotation, retire this year, are Thomas Workman, David Morrice, and Honorable A. W. Ogilvie, all of whom are eligible for re-election. Mr. James Hutton having withdrawn, the Board elected the Honorable

John Boyd in his place, whose election will now come up in the usual way for confirmation.

R. MACAULAY, THOMAS WORKMAN,
 Manager. President.

MONTREAL, 29th April, 1882.

STATEMENT OF INCOME AND DISBURSEMENTS FOR 1881.

<i>Income.</i>	
Cash received for Premiums—Life	\$147,942 58
Cash received for Premiums—Accident....	6,450 81
Cash received for Annuities.....	1,120 00
Total premium Income....	\$155,513 39
Interest, Rents, &c.....	26,413 46
Miscellaneous.....	573 53
Total Income.....	\$182,500 38

<i>Disbursements.</i>	
Dividends on Capital.....	\$ 5,000 00
Re-assurance Premiums.....	708 17
Surrender values paid..	\$ 5,227 59
Life Claims " ..	45,851 55
Matured Endow'ts paid	8,500 00
Accident Claims " ..	2,184 84
Annuities " ..	726 00
Profits, &c	896 69
Total to Policy-holders....	65,386 67
Expense Account.....	53,010 43
10 per cent written off Office Furniture	198 33
Interest on Debentures Sinking fund	135 28

Total Disbursements \$124,378 88

<i>Assets.</i>	
Debentures—Stratford, market value	\$33,000 00
Debentures—Belleville..	6,480 00
Sorel	1,030 00
Cornwall ..	9,450 00
N. Stukely.	6,300 00
Cote St. Louis....	23,000 00
	\$ 79,810 00

Stocks—Montreal Loan and M'ge Co., market value..	64,800 00
Exchange.....	7,050 00
Molson's Bank..	2,400 00

Real Estate	74,250 00
Loans on Real Estate, First liens ..	80,336 22
Cash on hand and in Banks	165,445 00
Loans on Policies	38,441 64
Bills Receivable	20,955 53
Office Furniture	3,234 40
Due for Re-assurance.....	1,245 05
Interest and Rents accrued.....	14,414 93
Agents' Balances	3,865 36
Outstanding and deferred Premiums	4,676 09
Less 10 p.c for collection	56,855 43
	5,635 54

Sundry items.....	50,719 89
	566 12
	\$536,960 23

<i>Liabilities.</i>	
Premium Reserves—in-cluding Annuity contracts—Life	\$400,778 95
Less net value of Policies re-assured	563 84
	\$400,215 11
Unearned Premiums, Accident Business.....	3,837 35
Death Claim reported but not due..	5,000 00
Sinking Fund, Cote St. Louis Debentures, &c.....	2,597 22
Total	\$411,199 68

Surplus to Policy-holders.....	125,760 55
Paid-up Capital Stock..\$62,500 00	
Surplus over all Liability and Capital Stock	63,260 55
	\$125,760 55
	\$536,960 23

FIRE RECORD.

ONTARIO.—Puslinch, April 25.—J. McKersie's buildings, both old and new, burned; loss \$1000 insurance \$300.—Strathroy, 26th.—The Knitting Co's storehouse, with some 60 bales of cotton took fire, perhaps spontaneously. Harvey & Co. of Hamilton, had some wool stored also. The adjoining building of Geo. Mansfield & Co burned down also, with 8,000 bush. grain and 7000 lbs. wool, part of the wool is saved. The Knitting Company's stock is insured, and Mansfield's also, in the following amounts:—Western, \$8,000; Royal \$2,000; Mercantile, \$2,000; Queen's \$2,000; Royal, \$2,000. These will cover the loss.—Alderton, 27th.—Paisley's hotel burned; loss on buildings \$4,000, no insurance. Jennings, the landlord loses \$4,000 in furniture, fixtures, and liquors, not insured.—Norwich, 27th.—A fire broke out in Roddy's tin-shop, presumably from oily rags spontaneously alighting; the fire spread beyond control and destroyed a row of frame buildings comprising ten stores and one dwelling owned by James Barr and the Gilbert Moore estate. James Barr's loss on buildings is \$3,000 insured in Gore \$500; Canada Fire and Marine, for \$500, in the Waterloo for \$500, elsewhere for \$200. The Gilbert Moore estate loss is about \$3,000, insured in the Waterloo for \$1,000; Farmers' Mutual, \$500.—Raddy & Son, stoves, loss \$1,000; insured Gore for \$500.—W. R. Brown, butcher, loss \$50.—Geo. R. Smith, barber, loss \$100; no insurance.—A. W. Cressman, insured for \$500 in the Old Union.—Belleville, 28th.—R. S. Patterson's fine barn destroyed; loss \$800 on building and \$300 on contents, insured for \$1000.—Arthur, 30th.—Andrew Murray's dwelling destroyed, two children burned to death.—Brantford, 21st, S. Hoyt's house burned, loss \$2,000. Toronto, April 24th.—The Credit Valley Railway round house burned, with four locomotives. The rolling stock was insured in British America \$1,000, Western \$7,500, Guardian \$9,500.—Bronte, Mrs. Shaw's hotel burned; partly insured in the Canada Fire & Marine.—Inverhuron, N. McInnes' storehouse with 8,000 bush. of grain; also that of C. B. Lowe, 10,000 bush. of grain, and Goldie & McCulloch's warehouse, empty, all burned.—Ingersoll, Apr. 25.—Kempshell's livery stables burned, with four horses, waggons, etc.; loss \$2,000. Delany's smith shop also burned.—Thorold, 26th, two stables burned. Burnhamthorpe, May 1st, Sam. Moore's dwelling burned.—Palmerston 2, G. S. Davison's store burned, and D. W. Carter's badly damaged. Loss on buildings insured in Phoenix \$2,000, Imperial \$2,000; Davison's stock valued at \$9,000, insured in Western \$2,000, Phoenix \$2,000.

OTHER PROVINCES.—Winnipeg, Man., April 29th.—Imperial Bank block burned, bank furniture insured in Imperial Insurance Co., \$2000; Gilmour's loss covered by insurance of \$5000. Aikins, Culver & Hamilton loose valuable law library valued \$5000, furniture, &c., \$3000, insured in Lancashire, \$2000. The building owned by John Robertson of Vankleek Hill, Ont., valued \$40,000, total loss. Insured City of Toledo \$4000, Lancashire \$5000, Phoenix \$5000.—Portland, N. B.—Tenement house owned by St. John Building Society, burned; insured in Western \$1400.—Winnipeg, May 1st.—The Dundee block, brick, valued at \$80,000, burned.

Insured in Northern, \$5,000, North British & Mercantile, \$5000, Imperial \$5'00. Among the tenants insured are W. G. Scott, grocer, in Queen, \$2500; Jerry Robinson, dry goods, in Commercial Union \$10,000. Liv. & Lon & Globe, \$4000, Canada Fire and Marine \$4000, Northern \$2000. Among those uninsured are Alex. McIntyre, liquors. Ross, Killam & Haggart loss \$5000; Vaughan Dennis & Co. \$10,000.

CUSTOMS AND EXCISE RETURNS.

	April '82	April '81.	Inc. or Dec.
Montreal customs	\$492,178	\$517,053	\$ 34,875 I.
do excise	106,042	106,042	3,513 I.
Toronto customs	276,882	225,375	51,507 I.
do excise	67,984	49,879	18,015 I.
Hamilton customs	76,237	55,770	20,467 I.
do excise	29,917	28,248	1,669 I.
Halifax customs	106,985	113,904	6,919 D.
do excise	18,770	19,552	782 D.
St. John customs	111,853	.....	.....
do excise	24,228	23,067	1,161 I.
London customs	42,026	36,652	5,374 I.
do excise	.....	.....	.....
Kingston customs	12,293	.....	.....
do excise	.....	.....	.....
Belleville customs	5,435	5,083	352 I.
do excise	8,051	5,558	2,493 I.
Winnipeg customs	.....	.....	.....
Victoria customs	.....	.....	.....
Guelph customs	7,557	8,279	722 D.
do excise	10,454	11,512	1,058 D.
Ottawa customs	.....	.....	.....
do excise	11,710	19,552	7,842 I.

STOCKS IN MONTREAL.

MONTREAL, May 3, 1882.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1881.
Montreal	209½	212½	2178	212	212½	201
" x.d.	206½	208½	1446	208	208½	.....
Ontario	66	67½	2513	67	67½	.....
Consolidated	.....	.....	.....	.....	.....	.....
People's	88	89	153	88½	89	.....
Molson's	125½	126	150	125½	126½	110½
Toronto	170	182	1169	181½	181½	151½
Jac. Cartier	123	.....	60	122	124	.....
Merchants	132½	133½	430	133½	134	124½
" x.d.	130½	131½	420	131½	131	.....
Commerce	144½	148½	4170	147½	148	145½
Eastern Tps	.....	.....	.....	.....	.....	.....
Union	.....	.....	.....	.....	.....	.....
Hamilton	.....	.....	.....	.....	.....	.....
Exchange	.....	.....	.....	170½	174½	.....
Mon. Tel.	131	183	3504	131	131½	125½
Dom. Tel.	.....	.....	.....	.....	.....	.....
Rich.&O.Nav.	61½	64½	2606	61	64½	63½
City Pass	117	148½	45	147½	148	123½
Gas	165	165½	620	165½	165½	138½
R. C. Ins. Co	.....	50	6	.....	.....	.....
Commerce x.d.	.....	.....	.....	.....	.....	.....

ÆSTHETES ON THE ROAD.

A sample case young man,
A mileage ticket young man,
A dealer in taffee and peaberry coffee;
A grocery house young man.

An express baggage young man,
A pay-full-fare young man,
A seller of hats and gloves made out of cats;
A hat and cap young man.

A recently married young man,
A pistol and gun young man,
A talker so nice, they buy without price;
A hardware house young man.

A lugger of baggage young man,
A ticket-buyer young man,

A disposer of socks, ladies' corsets and frocks;
A dry goods and notions young man.

A totter of bottles young man,
A conductor's hand-shaking young man,
A dealer in wine and gin superfine;
A whisky house young man.

A sample trunk-checking young man,
A heavenly-eyed young man,
A dealer in hooks, envelopes and books;
A paper house young man.

A tall and slim young man,
A talk-you-to-death young man,
A seller of tubs and smoker of stubs;
A wooden-ware house young man.

A fat and sleek young man,
A stand-up collar young man,
A slinger of pills, pure bay rum and squills;
A wholesale druggist young man.

A stage-struck young man,
A jocular, very, young man,
A seller of plates, by the dozen or crates,
A Queensware house young man.

St. Louis Commercial Traveller.

FIRE INSURANCE NOTES.

For a good many years past there have been conversations and negotiations off and on in the direction of the formation of a fire tariff for the city of New York, but things even yet do not seem to be settled. The efforts made to put the dry goods district under a tariff provoked such a chorus of declarations to the effect that no money was made in this district, and such evident suspicion was exhibited by the strong companies, which immediately began to rake in all the outside risks, that the matter fell through. Where what we cannot help thinking is most superlative rubbish comes in, is what is called rebate of 15 per cent. to the insured. If a man insuring his own goods gets 15 per cent. rebate, what is use of it calling the premium a certain sum? Why not call it the amount of premium less the rebate? It appears that brokers only get ten per cent. commission, for they in turn have to allow a rebate of 15 per cent. to the insured. For practical, common sense people like the Americans, this state of affairs does seem to us the most preposterous that was ever submitted to a body of business men. A premium is a premium, and a commission is a commission, however much the question may be dodged. How it is that the American people can be revolving round such problems as these is a marvel to us.—London Review.

"We sometimes hear it said" began Mr. Lawrie, of the Scottish Imperial Insurance Co., in addressing the Insurance and Actuarial Socy. of Glasgow, recently) "that the Tariff Association is simply a great trade's union, preventing that healthy competition which is supposed to be good for every kind of business. Insurance business, however, cannot be conducted altogether according to principles which are applicable to ordinary trading. A manufacturer or a merchant can calculate the exact cost of the article he produces or sells, and if he finds a reduction of price necessary to meet the competition of the market, he knows to what extent he can make concessions without incurring loss. With insurance business it is quite different, for no one can tell whether any particular transaction will result in a profit or a loss. We must be guided more by average results than by the experience of isolated transactions, and consequently a combination of insurance companies for the adjustment of rates based upon the widest and therefore the most reliable, experience, is not only quite legitimate, but it is also quite

necessary in order that the business may be conducted with justice to the insured, and with safety both to the insured and the insurer."

"I would next direct attention to what is called the moral hazard, which is another of the undefined hazards which must have its influence on our average calculations. Frequently fires occur which are unaccountable or suspicious in their origin, and often such fires are followed by claims on the insurance companies which have all the appearance of being fraudulent, or at least grossly exaggerated. It is, however, generally very difficult to obtain absolute proof in support of our suspicions, and although a jury may sometimes declare a claim to be excessive and award a reduced sum, it is very seldom that the evidence is considered sufficiently strong to justify a verdict of fraud. Then we often find people who are considered very respectable, and who would recoil from wilfully setting fire to their premises, but who, when a fire does occur from any accidental cause, do not scruple to make a good thing out of it at the expense of the insurance companies. Such conduct is decidedly immoral, and may be considered as part of the moral hazard.

PROGRESS OF ELECTRICITY.—The 50,000 miles of telegraph wires which we had in our island (Great Britain) in 1870, says the *Engineer*, have increased to considerably more than 100,000 in 1882; and the 2,200 instruments worked by the old private companies have increased to 9,000 since possessed by the Post Office. There are now more than 5,500 offices, and the 4,000 persons of all classes employed by the companies have increased to nearly 12,000 employed by the Post Office. Of these about 1,600 are women, of whom 600 are employed in the Central Telegraph Office alone.

—Among the bills before the Railway Committee is one proposing to shorten the time between London and the principal cities of this continent by three days. The company seeking incorporation is the "Great American & European Short Line Co." The parties to it are Americans—namely: William Bond, Norwin Green (N. Y.), F. W. Allen, Domingo Vasquez, and A. L. Blackman, gentlemen who have already contracted with the Newfoundland Government to build a railway across the Island of Newfoundland, and they ask for power to build a line from Cape North to Cape Breton, thence to the Straits of Canso, there to join the Halifax and Cape Breton R., already built to New Glasgow; from New Glasgow to Oxford, there to join the Intercolonial R., thence over the Intercolonial to St. John, where a bridge will be built over the St. John River, thence by various routes already built to reach New York, Montreal, Chicago and other cities. It is proposed to utilize the water stretches by means of fast steamers across the Irish Channel, across the ocean from Galway to Newfoundland, and across the mouth of the St. Lawrence Gulf from Cape Ray to Cape North.—*Railway Review*.

The tweed and flannel factory of Mr. J. E. Wood, at Smith's Mills, Stanstead Co., is having new machinery added, to double its capacity.

Commercial.

WINNIPEG MARKET REPORT.

Winnipeg, 24th April, 1882.

Trade in all branches has been exceedingly brisk. The difficulty in obtaining delivery of freight has had the effect of causing a sharp rise especially in the price of provisions; fresh meats being now retailed at 30c. per lb.

The Canada Pacific R. taxed to a degree largely in excess of its capacity is again seriously interfered with by a washout near St. Vincent, resulting in the cancellation of all trains to and from the south till further orders, which I have just learned will likely be two weeks. The mails and passengers in the meantime will be conveyed between Fergus Falls and Emerson by boats. The Red river flood, though causing considerable damage (notably the partial destruction of the new Broadway bridge, an open iron structure, connecting the city with St. Boniface and owned by the Assiniboine and Red River Bridge Coy., was, fortunately of short duration. The water commencing to rise Wednesday noon, continued to do so till about noon yesterday when a general shove took place, leaving the river clear, the water immediately receding to its former level.

FLOUR.—The following are the quotations for the week. *Flour*—Best old process, \$3.25 per bag; best new process, \$4.25 per bag; *Oatmeal* \$3.25 per bag; *Buckwheat*, \$4.75 per bag.

GRAIN.—*Wheat*, 80c. per bushel; *Oats*, 75c. per bushel; *Barley*, 85 to 90c. per bushel; *Bran*, \$1 per 100 lbs.

PROVISIONS.—*Beef*, 12c. per lb.; *Pork*, \$13 to \$14 per 100 lbs.; *Mutton*, 15c. per lb.; Fresh meat retailing at 25 to 30c. per lb.; *Butter*, 25 to 30c. per lb.; *Cheese*, 15 to 20c. per lb.; *Lard*, \$3.75 per pail; *Eggs*, 30c. per doz.; *Milk*, 10c. per qt. *Fish*, according to kind 6 to 10c. per lb.; *Poultry*, 20 to 30c. per lb.; *Potatoes*, \$1.50 to \$2.00 per bus.

LIVE STOCK.—*Oxen*, per yoke, \$150 to \$175; *Horses*, \$125 to \$250; *Cows*, (milk) \$40 to \$60; *Cattle*, per 100 live weight, \$9 to \$10.

MISCELLANEOUS.—*Hay*, per ton, \$20; *Soft Wood*, per cord, \$10 to \$12; *Oak*, per cord, \$10 to \$12; *Coal*, per ton, \$18 50.

MONTRÉAL MARKETS.

MONTRÉAL 2nd. MAY 1882

The backwardness of the season militates against business, which has not equalled the expectations formed for the opening of navigation. In most branches there has been general quietness. Prices are upon the whole firm with a strong upward tendency. Breadstuffs are firm at the late advance and bakers here have in consequence raised the price of the loaf by 2c. Dry Goods are quiet, Groceries firm and there is some talk to-day of an advance in the price of refined sugar.

ASHES.—*Pots*—Since our last there has been a firmer feeling in the market, and prices have ruled in favor of holders, but receipts both of Pots and Pearls has been light. We now quote \$5.00 to 5.10; *Pearls* no transactions have been reported this week and prices are still nominal at \$8.00. The stocks at present in store are *Pots* 1407 brls. *Pearls* 274 brls.

BOOTS AND SHOES.—Sorting orders still coming in fairly, although in some districts the backwardness of the season is seriously affecting business. Collections continue satisfactory. No change in prices for the present, but an advance is certain to take place shortly. We quote: *Men's Stoga Boots*, \$2.00 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. to \$1.50.

CATTLE.—Really choice cattle were rather scarce yesterday and brought rather higher than on the previous Monday, sales averaging from 5½ to 6c. Second quality stock sold for

4½ to 5½c. while half fatted stock were taken at from 3½ to 4½c. per lb. *Calves* were in active demand at from \$5.00 to \$10.00 each according to quality. *Sheep* with the wool on sold at 6.00 to \$12.00 each, while shorn ones brought 4.00 to \$8.00 each. *Lambs* are very scarce. *Live Hogs* there were none in market this week latest sale was at \$8.25 per 100 lbs.

DRUGS AND CHEMICALS.—A pretty fair business has been reported this week, prices generally favoring buyers. Borax is very firm and the late advance has been fully maintained, and we advance prices for several other articles in this line; collections are very good. We quote *Bicarb. Soda*, \$2.95 to 3.00; *Soda Ash*, \$1.65 to 1.75; *Bi-chromate of Potash*, per 100 lbs., \$13 00 to 15.00; *Arrowroot*, per lb., 10 to 14c.; *Borax*, refined, 17 to 19c.; *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*, \$1.75 to 2.00; *Alum*, 2 to 2½c.; *Copperas*, per 100 lbs., \$1.00 to \$1.25; *Flowers Sulphur*, per 100 lbs., \$5.00 to 3 10; *Roll Sulphur*, \$2.20 to 2.30; *Epom Salts*, per 100 lbs., \$1.50 to 1.75; *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 2.90; *Morphia*, \$2.75 to 3.00; *Opium*, \$4.75 to 0.00; *Shellac*, 35 to 45c.; *Castor Oil*, 10 to 11c. per lb.

DRY GOODS.—The usual degree of activity at the opening of navigation has not been felt as yet although it is true that a number of buyers have visited the city from the Eastern section of the Province. Their purchases, however, have been generally limited and of a sorting up character. The travellers who are out do not appear to have done a large trade, but with the improved weather more business is pretty sure to come. Cottons are in good demand, the supply of them, however, is still inadequate. The cold, raw weather has been much against the retail trade, which has been very quiet. The wholesale business of April, too, has been disappointingly small, and inducements are being held out to the retailers in the way of extra time &c.

FURS.—A good many rats and a few fox, skunk, and mink have come in this week. Rats are steady at 18c. for No. 1 skins. Mink and fox are not in demand, and only strictly prime No. 1 bring our quotations. The local demand for skunk is somewhat filled, and they are not much sought after; prime are still asked for and sell at about our quotations. We quote:—*Mink*, \$1.00; *Martin*, prime, \$1.00; *Beaver*, prime dark, per lb, \$2.25 to \$2.75; *Bear*, prime, large black, \$8.00 to \$10.00; ditto, small, \$4 00 to \$6.00; *Red Fox*, prime, \$1.25 to \$1.40; *Muskrat*, winter, 12 to 15c; ditto, spring, 15 to 18c; *Lynx*, prime, large, \$2.00 to \$2.50; *Skunk*, prime, dark large, 50 to 75c; ditto, prime, white, large, 25c; *Raccoon*, 25 to 60c.

FLOUR.—The stock in store and in the hands of millers on the morning of the 1st inst., was 67,193 brls, against 63,562 brls. on the 15th ult., and 50,983 barrels on the 1st May, 1881. Receipts for the past week 17,525 brls. Total receipts from 1st January to date 184,619 brls, being a decrease of 1,990 barrels on the same period of 1881; shipments during the week 3,473 brls; total shipments from 1st January to date 76,720 brls. being an increase of 2,394 brls. on the shipments for the same period of 1881. The strong upward tendency and firmness on the part of holders has retarded business, as buyers are holding off in hopes that holders will make some concessions, which they are not prepared to do notwithstanding the large stock in store which is about 4000 barrels more than we held here on 15th ult. Our quotations are to some extent nominal, but on the whole closes easier, but a number of transactions took place to-day on p.t. which are supposed to be under our figures. We quote *Superior Extra*,

\$6.00 to \$6.50; *Extra Superfine*, \$6.35 to 0.00; *Fancy*, nominal; *Spring Extra*, \$6.10 to 6.15; *Strong Bakers' Flour, American*, \$7.50 to 8.00; do, *Canadian*, \$6.50 to 6.75; *Superfine*, \$5.75 to 5.85; *Fine*, \$5.15 to 5.25; *Middlings*, \$4.25 to 4.50; *Pollards*, \$3.75 to 4.00; *Ontario Bags*, medium to strong, \$3.05 to 3.10; do. do., *Spring extra*, \$2.95 to 3.00; do. do. *Superfine*, \$2.85 to \$2.90; *City Bags*, delivered, \$3.90 to 4.00; *Oatmeal*, \$5.15 to 5.30; *Cornmeal*, \$3.85 to 4.00, nominal.

GRAIN.—*Wheat*—The stock in store and in the hands of millers on the morning of the 1st inst., was 36,504 bushels, against 46,028 bushels on the 15th ult., and 39,426 bushels on the 1st May 1881. Receipts for the past week, 50,421 bush., total receipts from 1st January to date 753,420 bush., being an increase of 245,418 bush. on the receipts for the same period of 1881. Shipped during the week 20,343 bushels. Total shipments from 1st January to date, 677,053 bushels, being an increase of 219,837 bushels on the shipments for the same period of 1881. The market is quiet. *Canada Red Winter*, \$1.47 offered, \$1.48 asked. *Canada White Wheat*, \$1.38 offered, \$1.40 asked. *Maize* is inactive and nominal at 85c in bond. *Peas* have been largely dealt in on p.t., \$1.01 is the price now held for. *Oats* in good demand at 43c. *Rye*, 85c to 87c. *Barley* nominal.

GROCERIES.—*Teas*.—Two auction sales of tea have taken place which upon the whole were a success. Young Hysons were sold at 15½ to 16c. We still quote the range as being 15 to 50c. *Japans* 15 to 55c; *Congon* in slight demand at 17 to 50c. *Coffee*.—No change in prices, only a moderate business doing. Some *Mocha* sold by auction at 28½ to 29½c. and a lot of *Java* at 14½c. *Sugar*.—The market for refined has been unsettled, there was a report this morning of an advance in New York, and also here, but on enquiry to-day we find the Refinery still willing to sell granulated at 9½c. *Molasses*.—demand small, although there has been a good deal of enquiry; we quote *Barbadoes* at 54 to 56c. with sales at inside quotation. *Rice*.—Is about steady at late quotations. *Spices* are firm and *B. Pepper* is now held at our figures viz: 13½ to 15½c.; stocks being small holders look for full prices. *Fruit*.—Ordinary *Valentia Raisins* are still quoted at 9½ to 10c., but the best quality is held for 10½ to 11½c.; in other descriptions of fruit stocks are low but ample for present demand. We quote *Layer Raisins* \$2.65 to \$2.75; *Loose Muscatels* \$2.80 to \$4.15; *Sultanas* 12 to 13½c.; *Seedless Raisins*, 9c.; *Currants* 6½ to 6¾c.; *Figs* 6½ to 7½c.; *Tarragona Almonds* 16c.; *Filberts* 8½ to 9½c.; *Brazil Nuts*, 7½c.; *Walnuts* 8 to 10c.; ditto *Grenoble* 10 to 15c.

HARDWARE.—Trade in this line has not been up to what was expected at the opening of navigation. Although the Wholesale Houses are fairly busy with sorting up orders, their amount is not large. *Tin Plates* are slow of sale at low prices. *Canada Plates* are not wanted yet, although some enquiries for future delivery are being made, but sellers' ideas are not down to buyers' views. *Bar Iron* is nominally \$2.25, although for a round lot a slight concession might be made. *Pig Iron* remains unchanged. We quote: per ton, *Coltness*, \$24.75 to 25.00; *Siemens*, \$24.00 to 24.50; *Gartsherrie*, \$24.50 to \$24.75; *Summelee*, \$24.75 to \$25.00; *Langloan*, \$24.75 to \$25; *Eglinton*, \$23.25 to 24.00; *Calder*, \$24.25 to 24.50; *Carnbroe*, \$23.75 to 24.00; *Hematite*, \$28.00 to 28.50. *Bars*, per 100 lbs., *Scotch and Staffordshire*, \$2.25; *Swedes* \$4.00 to 4.25; *Norway*, \$5.00; *Lowmoor and Bowling* \$6.25 to 6.50; *Canada Plates* per box, *Glamorgan and Budd* \$3.25 to 3.50; *Pen*, \$3.35 to 3.40; *Hatton* \$3.00 to 3.15; *Thistle and Clifton*, \$3.30 to 3.25; *Tin Plates*, per box, *Charcoal IC*, \$5.50 to 5.75; *Charcoal IX*, \$7.50 to \$8.00; ditto, *DC*, \$5.00 to 5.75; ditto, *DX*, \$7.25 to 7.50; *Coke IC*, \$4.75 to 5.00.

Tinned Sheets No. 24, *Charcoal* 10 to 10½c; *Galvanized sheets*, 28 best 7½ to 7¾c; *Sheet Zinc*, per 100 lbs. \$5.50 to 5.60; *Spelter*, \$5.00 to 5.25; *Cast Steel*, 11½ to 12c; *Spring Steel*, per 100 lb., \$3.75 to 4.00; *Tire ditto*, 3.50 to \$3.75; *Sleigh shoe*, \$3.00 to 3.25.

HIDES.—Are in steady demand at \$8, \$7 and \$6 for Nos. 1, 2 and 3, with a firm market. *Calfskins*, firm at 14c per pound. *Lambskins* 25c each. Although in some instances a little more has been paid.

LEATHER.—Business has been fairly active during the past week, but transactions have mainly been at low rates. There is an active demand for *Slaughter Sole* which is still scarce and firm at quoted prices; with regard to the class of stock it may be noted that manufacturers are now using more of it than formerly, owing to the larger demand for sewed goods. Quotations remain as before:—*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, 30 to 35c.; *Grained Upper*, 35 to 38c.; *Spkits*, large, 22 to 28c.; small, 17 to 22c.; *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.—The market is very firm owing to bad reports from the fisheries, stocks are light, fish oils are held at our quotations, and holders do not care about selling at these advanced prices feeling confident that higher figures will prevail. *Cod oil*, Nfd. A. 55 to 57½c.; ditto *Hlfz*. 52½c. *Seal*, steam refined 65c.; ditto pale 60 to 62½c.; ditto straw 55 to 57½. *Petroleum* has advanced a little in price since this day week, the market is steady with a moderate business closing for the season. We now quote car lots 19c.; Broken lots 19½ to 20c.; single brls. 21c. *Linseed Oil*, raw 71c to 71½c., ditto boiled 74 to 75c.

PROVISIONS.—*Butter*.—Receipts for the past week 7 pkgs., shipments 350 pkgs. prices are a little lower for new butter, which is now procurable at 20 to 23c.; nothing doing in old butter the price being nominal at 14 to 17c. *Cheese*.—Receipts nil; shipments 789 boxes, prices are easier and new cheese can be bought at 11 to 12c.; autumn make 12½ to 13½c. *Pork*.—There has been rather more doing lately for shipment to the lower ports. Mess selling at \$21.50 to \$22.00. *Lard* is quiet but firm at 14½ to 14¾c.; *Hams* 13 to 14c.; *Bacon* nominal at 12½c.; *Eggs* are in large supply at 15c per doz.

Wool.—There has been a fair business doing in fine wools, which continue firm. Coarse wools are dull and difficult to dispose of. We quote *Greasy Cape* 19 to 20c.; *Greasy Australi-*

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups

ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO., HAMILTON.



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.

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HAMILTON, Ont.**

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Hamilton Cigar Co

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Platform and Counter Scales of every description.

HAMILTON, ONT.

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, Souchongs, 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 Matts. Nuts. Canned Goods, Fruits, Fish and Vegetables. A specialty in Finn in 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.

an 23 to 32c.; Domestic are dull and prices of pulled wools are nearly nominal. We quote A super scarce at 32 to 33c.; B super 30 to 31c. and No. 1 27c.

TORONTO MARKETS.

Toronto, May 4, 1882.

The condition of general trade continues unsatisfactory, which is in a great measure due to the coldness of the season. Another reason is that farmers are very busy seeding, and until a few days ago the labor strikes were also a cause of uneasiness. The movement during the past six weeks was probably not larger than at the corresponding period of last year, but merchants seem to anticipate a large trade later on. The crop prospects are considered fair, but as yet it is too early to form any definite estimate of the yield. Remittances are said to be fair, but renewals requested in some cases.

The money market has been moderately active, the demand from brokers being good. Rates are a little easier than last week, with call loans at 6 per cent. A few time loans have also been made at the same rate. Prime commercial paper is discounted at 6 and the ordinary run at 7 per cent. Sterling exchange is firm, 60-day bills being quoted at 109½ between banks and 109½ across the counter; demand bills at 110½ to 110½. Gold drafts on New York are par to ½ premium. The stock market was particularly active on Monday, with bank shares "booming", but since then they have declined a little. Montreal sold at 212½ and 212, Toronto at 180 up to 183½ and down to 182½, Ontario at 67½, Commerce at 147½ to 148½ and back to 147½, Dominion at 214 to 214½ and then to 213½, Federal at 170 to 171½, Imperial at 139½ to 138½, and Standard at 119½.

BOOTS AND SHOES.—Business has been quiet during the week, orders of a sorting up description being restricted for this time of year. Prices continue steady at unchanged quotations. Factories are working on full time and the manufacture of fall goods will soon commence.

CATTLE.—The market has been very bare of stock for a week, and prices in consequence are a shade higher than the high prices of last week. The number of cattle in the country is comparatively small and prices are higher than for many years. Good butchers' stock sold at 5 to 6c, and ordinary at 5½ to 4½c per pound. There is a moderate demand for export, and choice steers, averaging 1300 to 1400 pounds would bring 6½c. *Sheep* and *Lambs* are also very scarce and high; a few of the former sold for export on Tuesday at 6 to 6½c, and yearling lambs at 7c; Spring Lambs rule at \$5 to \$7 a head. *Calves* steady at \$6 to \$10 a head for medium lots. *Hogs* firm at 6½ to 7c per pound.

COAL AND WOOD.—The coal trade is quiet without change in prices. The receipts of anthracite from the States are fair. The best soft as well as all kinds of hard sell at \$6.50 a ton delivered. Wood is unchanged at \$5 for hard and \$4 for pine.

DRY GOODS.—Business in this line for the month of April was not satisfactory to our importers; the weather was unfavorable and the amount of sales disappointing, being relatively smaller than March in many cases. The result has been heavier stocks than usual in our warehouses, and a most unwelcome disposition on the part of many firms to relax terms, by means of dating ahead, or giving a month or two extra time. Thus to cure one ill, people have flown to another; but our western merchants can do longer make the usual complaint of the dating ahead, &c., by Montreal houses if they thus

imitate the practice so much and so long condemned. Thus far in May, under the influence of summer days, orders have been coming in more briskly. Sheetings, denims, gingham, and prints are in fair request, and summer dress materials are receiving attention as well as veilings, parasols, ribbons and the variety of millinery goods. Renewals are somewhat more frequent than is pleasant, and the complaint is general that prices and terms exhibit severe competition.

FLOUR AND MEAL.—*Flour.*—Stocks in store 6,100 bbls as compared with 7,825 bbls. last week and 7,030 bbls. at a like time in 1881. The movement during the week has been very light, with the export demand restricted. There is little change in prices as stocks are limited. Old standard superior can be had at \$6, and \$5 95 was bid in one instance, without a transaction. Extra is scarce and nominal at \$5.90 and spring extra is unsalable. *Bran* is much easier, with sales of car loads the past few days at \$16. *Oatmeal* is scarce and higher at \$4.85 to \$5.95, and *Cornmeal* is firm at \$3.85 to \$4.

FREIGHTS.—The rates by rail are unchanged from last week. Flour to Montreal is 25c. per barrel; to Quebec, 41c; to St. John, N. B. 55c.; to Pictou, Truro and Halifax, 60c.

GRAIN.—Business has been less active than last week, and prices generally are firm. *Fall Wheat.*—Stocks in store 244,018 bushels against 249,215 bush. last week and 111,745 bush. last year. The demand has been moderate, and with limited offerings, prices have ruled firm; sales of No. 2 were made at \$1.34 and No. 1 is nominal at \$1.37. *Spring Wheat.*—Stocks in store 87,177 bush. against 89,208 bush. last week and 119,096 bush. at a like time last year. There has been a moderate milling demand with sales of car lots of No. 2 at \$1.35 and \$1.36, and a round lot lying outside at equal to the latter price. A few sales of No. 1 Spring were reported at \$1.38. *Oats.*—Stocks in store, 13,183 bushels as compared with 5,883 bushels last week and 1,900 bushels at a like time in 1881. There has been a moderate trade during the week, and prices have been steady. Sales of car lots of western have been reported at 47c on track, and eastern are nominal at 45 to 46c. *Barley.*—Stocks in store, 55,071 bushels against 70,761 bushels last week, and 139,528 bushels at a like time in 1881. Trade has been moderately active and prices firm, owing to small stocks. No. 1 sold in car lots at 92 and 93c the first part of the week; No. 2 choice at 90c, and No. 2 at 88c. A car of No. 3 extra brought 87c on track on Tuesday, and sales of the higher grades were made on Wednesday on p.t. *Peas.*—Stocks in store, 12,638 bushels as compared with 9,228 bushels last week and 61,822 bushels at a like time last year. The demand has been good and prices firm with sales of No. 2 at 85c on Wednesday. *Rye.*—Stocks in store, 10,364 bushels against 20,203 bushels last week, and 7,626 bushels at a like time last year. Market dull and prices nominally steady at 85c. *Corn* quiet, but firmer at 93 to 95c on track.

GROCERIES.Trade has been fair, but hardly as good as was anticipated. There have been few changes in quotations, and remittances are as a rule satisfactory. *Sugars* were in moderate demand and steady at 9½c for round lots of granulated, and 8½ to 8¾ for bright yellows. *Syrups* remain fair, 65 to 75c for common to pale amber. Some large sales of *Liquors* were made at full prices. *Rice* sold at \$3.75 in round lots, and fruits are steady, with small stocks of *Valencias*. *Teas* are quiet and unchanged; the demand was good for Young Hyson firsts with sales at 45 to 55c, and Congous sold at 35 to 40c.

HARDWARE.—Business has been moderately active during the week. Orders of a sorting-up

description are fair, with a good demand for farm implements and tinsmiths' supplies. The stocks of pig iron are increasing, and sales of Cambroes have been made at \$26; Summerlee is quoted at \$27 to 27.00. Bar iron is easier at \$2.25, and tin and lead are easier, although not notably changed.

HIDES AND SKINS.—*Hides* are unchanged; the supply is moderate and prices steady at 8½c for cured; dealers pay 7½c for No. 1 cows, and 8½c for No. 1 steers. *Calfskins* are steady at 11 to 13c for green and 14 to 15c for cured, with receipts moderate. *Sheepskins*—Scarce and firm at \$1.35 to \$1.60 for green and \$1 to \$1.40 for dry.

LEATHER.—There has been a slight improvement in trade the past week and prices are steady. City manufacturers have bought more freely and country orders have come in fairly well. Nearly all lines, with the exception of uppers, have been in demand, and remittances are reported as good.

PETROLEUM.—The demand has been less active. Canadian refined remains unchanged at 18 to 18½c. American oils are rather easier, prime selling at 23c, and water white at 25c. Petrolia crude is quiet and unchanged at \$1.50 per barrel.

PROVISIONS.—Trade has been fair during the week with meats higher in sympathy with the West and butter lower in consequence of a more plentiful supply. *Butter* has offered freely, both old and new, but the demand is almost wholly confined to fine lots of the latter; sales have been made made at 18 to 20c. for basket lots; very little new tub offers, but it is worth the same prices. Old is not wanted, being dull of sale at 13c. to 15c. for good lots and 10c. to 12c. for inferior. *Cheese* in moderate demand and steady at 13c. to 13½c. for the best old; new is worth 11 to 12c. *Dried Apples* are slow of sale at 6½ to 7c. *Eggs* are in good supply and steady under an active demand. Dealers pay 13½c. per dozen in case lots. *Bacon* is firm with a fair demand; long clear sells in jobbing lots at 11½c. and Cumberland cut at 10½ to 10¾c. *Rolls* firm at 12½ to 13c. *Hams* have been more active, with sales of a car of canvassed at 13½c. and sweet pickled at 12 and 12½c.; jobbing lots about ¾c. more. *Mess Pork* is held firm at \$22.50, but the demand is limited. *Lard* is firm at 14c. in tierces, 14½c. for 50 lb. pails and 15c. for 20 lb. pails. American refined 15 to 15½c. *Hogs* in small supply and firmer at \$9.50 to \$10.00.

WOOL.—The fleece market is dull at unchanged prices; a few small lots have sold at 23c. Finer wools have also been in less demand and steady. We quote southdown English domestic super and lambs—to—according to quality. Cape wools 18½ to 21c. Australian and New Zealand both greasy 21 to 24c. Persian 22 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 34; fleece clothing (fine downs or cross breeds) 32 to 38c.; pulled Combing 20 to 21c. fleece combing 20 23c.

THE FARMERS' LOAN AND SAVINGS CO.

DIVIDEND NO. 20.

Notice is hereby given that a dividend of four per cent. on the paid-up capital stock of this company has this day been declared for the half year ending 30th inst., and that the same will be payable at the company's office, 17 Toronto Street, Toronto, on and after Monday, the 15th day of May next.

The transfer books will be closed from the 1st to the 14th May, both days inclusive.

By order of the Board.

GEO. S. O. BETHUNE,
Secy-Treas.

Toronto, April 20, 1882.

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 DOM-
INION.

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.

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Moncton Sugar Refining Company,

MONCTON, N.B., CANADA.

JOHN L. HARRIS, President.
JOHN MCKENZIE, Secretary.
C. P. HARRIS, Treasurer.

Orders from the wholesale trade only solicited.

IF YOU WANT
Really The Best

Steel Pens

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Expert Writers,
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Use,
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SPENCERIAN

For sale by
all Station-
ers in
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United States.
Special Numbers.
1, 2, 3, 5, 16, 20.
These Pens are
made in England, of the Best
Steel, by the Best Workmen
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NOTICE TO CREDITORS

—OF—

CHARLES JAMES DUMAS GRAHAM, commonly known as CHARLES JAMES GRAHAM, of the City of Toronto, in the County of York, Grocer.

Notice is hereby given that the said Charles James Dumas Graham has made an assignment of his Estate and effects to John Charles Fitch, of the City of Toronto, Merchant, in trust for the benefit of all his creditors, and that persons having claims against him are required to send in their names, residences and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid, addressed to the undersigned, agent for the Trustee, on or before the first day of June, 1882. And notice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said Charles James Dumas Graham, 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, nor any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. B. C. CLARKSON,
Agent for the Trustee,
29 Wellington Street East, Toronto.
Toronto, 15th April, 1882.

By THOMAS WALLS & SONS.

JAMES SCOTT, Auctioneer.

WE WILL SELL ON

TUESDAY, the 9th of MAY

at our Warerooms, at 2, p.m., the Stock of Messrs. WHITEHEAD & HAMILTON, merchants, Walkerton, who are leaving for the North-West. The stock consists of

General Dry-Goods, Ready-Made Clothing, Hats and Caps, &c.,

and amounts to over \$4,000 (four thousand dollars), and will be sold at a rate on the dollar. Stock Sheets can be seen at Walkerton and at our office on and after the 6th of May.

Terms: One fourth cash; balance in equal terms at three and six months on approved paper.

THOMAS WALLS & SONS,

Auctioneers and General Commission Merchants.

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(Formerly Harris & Allan.)

ST. JOHN, N. B.

New Brunswick Foundry, Railway Car Works, Rolling Mill.

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



OTTAWA RIVER.

GRENVILLE & ST. ANNE

CANALS.

NOTICE TO CONTRACTORS.

Sealed Tenders addressed to the undersigned, and endorsed "Tender for Timber for Lock Gates," will be received at this office until the arrival of the Eastern and Western mails, on THURSDAY, the 11th day of May next, for the furnishing and delivering, on or before the 3rd day of October, 1882, of Oak and Pine Timber, sawn to the dimensions required for the construction of Lock Gates for the new Locks at Greece's Point, Grenville Canal, and the new Lock at St. Anne, Ottawa River.

The timber must be of the qualities described, and of the dimensions stated on a printed bill which will be supplied on application, personally or by letter, at this office, where forms of Tender can also be obtained.

No payment will be made on the timber until it has been delivered at the place required on the respective canals, nor until it has been examined and approved by an officer detailed to that service.

Contractors are requested to bear in mind that an accepted bank cheque for the sum of \$300 must accompany each tender, which shall be forfeited if the party tendering declines to enter into a contract for supplying the timber at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tender.

By order,

F. BRAUN,
Secretary.

Dept. of Railways and Canals,
Ottawa, 15th April, 1882.



TENDERS FOR COAL

FOR THE

Public Institutions of Ontario, 1882.

The Treasurer of the Province of Ontario will receive tenders addressed to him, at the Parliament Buildings, Toronto, and endorsed "Tenders for Coal" up to Noon of

WEDNESDAY, 17th MAY, 1882,

for the delivery of the following quantities of coal in the sheds of the institutions named, on or before the 1st July, 1882 (except at the Institutions for the Deaf and Dumb and the Blind, where delivery is not to be commenced until 1st August) viz.:-

Asylum for the Insane, Toronto.

Hard coal, 900 tons large egg size, and 175 tons stove size. Soft coal, 400 tons.

Central Prison, Toronto.

Hard coal, 400 tons small egg size, 25 tons chestnut size, and 35 tons stove size.

Reformatory for Females, Toronto.

Hard coal, 100 tons stove size. Soft coal, 500 tons.

Asylum for the Insane, London.

Hard coal, 200 tons large egg size, and 60 tons chestnut size. Soft coal, 1,250 tons, for steam purposes, and 150 tons for grates.

Asylum for the Insane, Kingston.

Hard coal, 800 tons large egg size, and 10 tons chestnut size. Soft coal, 300 tons.

Asylum for the Insane, Hamilton.

Hard coal, 88 tons stove size, and 26 tons chestnut size. Soft coal, 1,100 tons for steam purposes, and 100 tons for grates. N.B.—200 tons of the steam coal to be delivered at the pumping house.

Institution for the Deaf & Dumb, Belleville.

Hard coal, 60 tons large egg size and 20 tons stove size. Soft coal, 600 tons.

Institution for the Blind, Brantford.

Hard coal, 400 tons large egg size, and 200 tons stove size.

Agricultural College, Guelph.

Hard coal, 275 tons large egg size and 60 tons stove size, Soft coal, 30 tons, for steam purposes, and 20 tons for grates.

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

Tenders will be received for the whole supply specified or for the quantities required in each institution. An accepted cheque for \$500, payable to the order of the Treasurer of Ontario, must accompany each tender as a guarantee of its bona fides, and two sufficient sureties will be required for the due fulfilment of the contract. Specifications and forms and conditions of tender are to be obtained from the Bursars of the Institutions.

The lowest or any tender not necessarily accepted.

S. C. WOOD,

Treasurer of Ontario.

Parliament Buildings,
Toronto, May 1st 1882.

WINNIPEG, MANITOBA.

R. W. FRANCIS & CO.,

MANUFACTURERS' AGENTS AND
COMMISSION MERCHANTS.

STORAGE BONDED OR FREE.

Having the largest Warehouse in the Province situated near the Canadian Pacific Railway station with switch running to it, we can handle goods consigned to our care with a saving to Consignees of the large Cartage charges heretofore paid. Will receive any kind of goods on Consignment or for **STORAGE**, and will give warehouse receipts when required.

Our thorough knowledge of this country and personal acquaintance with the trade throughout Manitoba and the North-West, give us unparalleled facilities for placing all Consignments in quick time. We solicit correspondence from any person desiring information of any kind, which will have our prompt attention.

As we are not dealing in Real Estate we give our whole time and attention to business.

ONTARIO WORSTED COMPANY.
 ELORA, ONT.,
 Manufacturer of Wool Kidderminster Carpets.

The Mill is now fully equipped with latest improved power looms and other machinery, and we are prepared to receive orders from the wholesale trade.

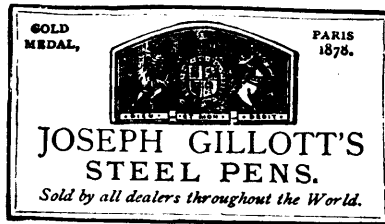
Special Patterns for Churches, Lodge Rooms, Hotels and Public Buildings can be executed promptly.

Address enquiries to
JAMES LOCKHART,
Agent,
 TORONTO AND MONTREAL.

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 B. 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 furnished on application.

S. LENNARD & SONS,
 MANUFACTURERS OF
PLAIN & FANCY HOSIERY.
 To the Wholesale Trade Only.
 DUNDAS, ONT.

ANDREWS, BELL & CO.,
 Export Commission Merchants,
 LIVERPOOL, ENG.,
 Are also open to receive Consignments of Canadian Produce, special care being taken to effect advantageous sales. Reasonable advances granted.

NOTICE.

Notice is hereby given that the QUEEN CITY FIRE INSURANCE COMPANY, has this day declared a Special dividend on the paid up Capital of the Company of Four hundred per cent., payable on the 15th day of June next.

Dated this 3rd day of April, 1882.
 HUGH SCOTT,
 Manager.

NOTICE is hereby given that the QUEEN CITY FIRE INSURANCE COMPANY, has this day made a call of Forty per cent upon the Capital Stock of the Company, and upon the Shareholders thereof, and that the said call or instalment is ordered to be paid by the respective Shareholders to the Company, at its Offices, Church Street, in the City of Toronto, on Saturday, the 10th day of June next.

Dated this 3rd day of April, 1882.
 HUGH SCOTT,
 Manager.

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., { These Directors, with the } J. SUTHERLAND STAYNER, Esq.,
 J. G. SCOTT, Esq., Q.C., { President and Vice-President, } W. B. SCARTH, Esq.,
 JAMES J. FOX, Esq., { form the Executive Com- } ROBERT JAFFRAY, Esq.,
 A. B. LEE, Esq., { mittee. }

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

\$2 50 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 Commissioner, JOHN McTAVISH, Winnipeg; or to the undersigned.

By order of the Board,

CHARLES DRINKWATER, Secretary.

MONTREAL December 1st 1881.

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

FINANCIAL POSITION OF THE COMPY.
As at 31st December, 1880.

Fire Accumulated Funds, - - - \$1,201,248 Stg.
Life do. do. - - - 3,890,107 "

Revenue for the year, 1880.

From Fire Department:
Fire Premiums and Interest, - 1,018,900 "
From Life Department:
Life Premiums and Interest, - 464,400 "
Total Revenue for 1880 - 1,478,300 "

ESTABLISHMENT IN CANADA
MANAGING DIRECTORS.

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

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

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

R. N. GOOCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LOBN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

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

BINTOUL BROS., Agents.

Subscribed Capital £1,600,000 Stg.
Paid-up Capital, 700,000 Stg.
Cash Assets, 31st Dec., 1879, 1,698,014 Stg.

Toronto Agency—ALF. W. SMITH.

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 \$5,580
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.

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

Apply to F. STANCLIFFE,
General Manager.

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.

ESTABLISHED 1846.

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

LAWRENCE COFFEE THOMAS FLYER.

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.

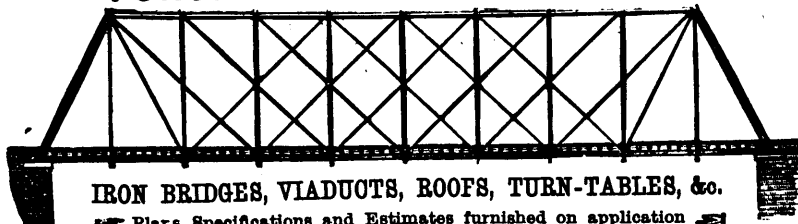
A large stock on hand or manufacture to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 25 years.

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.

Plaza 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. Casaire, Phillipsburg, &c., &c.

OFFICE & WORKS, KING ST. WEST, TORONTO.

St. Catharines Saw Works

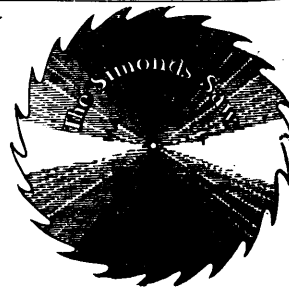
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

R. H. SMITH & CO.,

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

ST. CATHARINES, Ontario.



GOOD DEEDS.

During the past year the **ÆTNA LIFE INSURANCE COMPANY** has paid to the families of its deceased members \$1,331,699 34. These payments were distributed as follows:—

Alabama.....	\$ 32,727 23	New York.....	\$162,905 04
California.....	16,987 00	New Jersey.....	88,371 11
Canada.....	70,645 85	New Hampshire.....	11,931 49
Connecticut.....	97,522 29	Nebraska.....	1,469 00
Delaware.....	11,271 00	Nevada.....	971 28
Georgia.....	40,064 30	North Carolina.....	28,410 00
Illinois.....	111,540 20	Ohio.....	84,366 72
Indiana.....	39,461 42	Pennsylvania.....	140,997 72
Iowa.....	7,435 94	Rhode Island.....	1,358 00
Kentucky.....	42,430 27	South Carolina.....	2,201 00
Louisiana.....	23,759 88	Tennessee.....	37,574 00
Maine.....	11,792 02	Texas.....	15,965 27
Maryland.....	27,773 32	Virginia.....	20,628 00
Massachusetts.....	45,830 09	Vermont.....	6,502 00
Michigan.....	33,844 00	Washington Ter.....	1,000 00
Minnesota.....	11,753 95	West Virginia.....	7,293 00
Mississippi.....	13,192 53	Wisconsin.....	14,594 46
Missouri.....	5,530 00	Florida, Kansas, Oregon..	1,608 00

It is stated that death demands thirty millions of mortals annually; eighty-three thousand daily; three thousand hourly; and nearly one for every second of time. Reader, what guarantee have you that you will not be next. Be wise, and insure in the **ÆTNA**.

DEATH LOSSES AND ENDOWMENTS.

Paid by the **ÆTNA LIFE INSURANCE COMPANY** during each year from 1863 to 1882.

Paid in 1864, \$	81,472 28	Paid in 1870, \$	1,244,415 89	Paid in 1875, \$	1,634,300 63
1865,	91,477 76	1871,	1,319,314 64	1877,	1,747,753 69
1866,	342,306 39	1872,	1,396,531 78	1878,	1,754,568 00
1867,	513,881 50	1873,	1,664,037 04	1879,	2,155,713 00
1868,	855,034 22	1874,	1,392,235 35	1880,	1,907,922 68
1869,	1,005,062 79	1875,	1,670,421 92	1881,	1,955,745 63

IT BEGINS AT HOME—That's right. If you are making money, give part of it away, and give generously and nobly. There are enough who need it. Extend your charities according to your prosperity, but don't forget one thing—"Charity begins at home." Do not forget that the beginning of it is a round sum of insurance on your own life for the security and safety of your own family, or the comfort and consolation of your own declining years.—*Exchange.*

Of a hundred qualifications that go to make up a good business man, the resolution to get his life insured for a good, solid sum—and then to keep it insured—may count for fifty.—*Daily Stockholder.*

The weekly *Underwriter* of Philadelphia says of the **ÆTNA**: "It is strong, solid, and under most efficient management. The public ought to appreciate the value of a life insurance in such an institution, and it does."

RELIABLE AND ACTIVE AGENTS WANTED

ALL Losses Adjusted and Paid in the various districts as below

RESERVE FUND, \$50,000.

\$100,000 Deposited with the Government at Ottawa.

CAPITAL, £2,000,000

STERLING.

STABLE.

of LONDON, England.

ONTARIO BRANCH.

Head Office, Toronto.

S. F. MAGURN, General Agent.

QUEBEC BRANCH.

Head Office, Montreal.

J. K. OSWALD, General Agent.

Head Office, Halifax.

Nov 8 1882

Head Office, St. John.

BRAD OFFICE, ST. JOHN.

New Brunswick Branch.

Head Office, St. John.

General Agent.

Nov 8 1882

Head Office, St. John.

General Agent.

Nov 8 1882

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. NORTHRUP, Esq.
 GEORGE BOYD, Esq. HON. WM. CAYLEY.
 W. J. McCALLA, Esq.
 Inspector, ROBERT McLEAN.

L. H. BOULT, Manager.

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

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President. DANL. SHARP, Vice-President.
 HENRY D. 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.

CANADA

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—GROVER 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 & Walmaley, General Agents. Halifax, N.S., No. 23 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.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.
 160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1882, \$1,257,168 30
 Income during year ending 31st Dec., '81 394,438 37

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager Fire Dept.
 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., Halifax.
 Hon. T. N. GIBBS, F. A. BALL, Esq.
 Hon. ISAAC BURFEE, 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. E. MACDONALD

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	288,277.87	197,937.55

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, \$500,000. 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.

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 •	\$25,094,970	\$673,080	\$4,157,165
Zetna.....	10,324,886	347,257	1,926,250
Confederation.....	6,785,990	184,246	1,670,790
Standard.....	6,037,919	165,445	1,056,967
Equitable.....	5,962,547	194,485	1,674,100
Sun.....	3,892,199	114,595	926,870
Ontario Mutual.....	3,031,885	81,817	1,157,760
Travelers.....	2,927,344	88,815	931,850
Union Mutual.....	2,743,678	83,153	901,550
London & Lancashire.....	2,166,740	64,551	706,900
Mutual.....	1,984,459	36,645	236,000
Citizens.....	1,141,440	29,311	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 COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings Montreal.

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

Successful life assurance agents who have pushed their business under great disadvantages, which they feel may cripple them in their future efforts, would do well to connect themselves with a **LIVE** company which fosters its agents.

Others who have been desirous of taking a high rank in the business, but have found themselves surpassed by competitors, should determine whether this may not be due to the tools they have had to work with rather than to any lack of ability or energy on their part.

The man who has the greatest facilities in business, other things being equal, will surpass all competitors.

The Equitable Life Assurance Society—120 Broadway, New York, has unoccupied territory at a number of points throughout Canada, and agents are invited to communicate with **R. W. GALE**, Montreal, General Agent of the Society for Canada. All communications of this character will be treated with consideration by the officers of the Society.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto:—**T. M. PRINGLE.**

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

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

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

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

Insurance.

QUEEN
INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

GUARDIAN
Fire and Life Assurance Company
OF LONDON, ENGLAND.
ESTABLISHED 1821.

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

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

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

Kingston—**R. W. VANDEWATER**, Ontario Street.

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

SURETYSHIP.

THE GUARANTEE CO.
Of North America.

CAPITAL, fully subscribed, \$666,000
PAID UP IN CASH, (no notes) 290,000
ASSETS, over 350,000
DEPOSIT WITH GOVT 57,000

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

Over \$150,000 has been paid in Claims to Employers.

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

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

Directors in Toronto :

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

Agents in Toronto.

JOHN STARK & CO.,

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

Managing Director.

Montreal, April, 1882.

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

Agents' Directory.

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

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

GEO. B. FISHER, Commission and Real Estate Agent. Purchases 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, Broker, General Insurance, Passenger and Real Estate Agent, 58 Sparks Street, Ottawa.

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

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.

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. PYER**, General Agent for Ontario.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

19 St. Sacrament St., Montreal.

ROBT. W. TYRE, Manager.

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. McMURKICH, Vice-President.

Head Office—**Mechanics Institute, Toronto.**

GEO. C. ROBB, Chief Engineer. **A. F. JONES,** Sec'y-Treas.

Insurance.

CITIZENS

Insurance Company of Canada.

CAPITAL & ASSETS, \$1,549 625.

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

GERALD E. HART, Gen. Manager.

FIRE,
LIFE,
ACCIDENT.

\$36,000.00

Have been added to our Reserves, and

\$30,000.00

Additional has just been deposited with the Dominion 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, President. **CHAS. DAVIDSON,** Secretary.

Head Office, - - Guelph, Ont

HURON & MIDDLESEX
Mutual Fire Insurance Company

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

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.
A. B. POWELL, President. **H. E. SHARPE,** Manager.

WHOLESALE CROCKERY.

CHAS. E. THORNE & CO.

Warehouses: { 22 & 24 MELINDA & } Toronto,
 { 29 KING STS. WEST, }

OFFER THE CONTENTS OF

900 Pkgs. American Table Glass:

Consisting of TABLE SETS, BOWLS, COMPORTS, CELERYS, GOBLETS, TUMBLERS, WINES, BEER MUGS, CONFECTION JARS, SALVERS, BAR BOTTLES, SALTS, NAPPIES, JUGS, &c.

20 Cases English, French & Belgium Cut Table Glass:—

Consisting of WINES, TUMBLERS, DECANTERS, &c.

1,200 Pkgs. Kerosene Glass:

Consisting of STAND and HAND LAMPS, CHIMNEYS, GLOBES, SHADES, SMOKE BELLS, &c.

20 Casks— OPAL and ETCHED GAS GLOBES 5 x 7½, also NEW SMOKE PLATE AND ATTACHMENT for 5 x 7½ Globe.

50 Packages— BRONZE LAMPS, CHANDELIERS, PENDANTS, LIBRARY LAMPS, BURNERS, PAPER SHADES, WICKS, &c.

500 Gross Gem Fruit Jars.

356 Crates Earthenware:

Consisting of GRANITE, PRINTED, MAJOLICA and C. C. WARE.

25 Hhds. China, French and English:

Consisting of TEA SETS, DINNER SETS, FANCY CUPS, &c.

17 Cases Bohemian Glass:

Consisting of VASES, COLOGNE SETS, &c.

25 Cases Electro-Plated Silver Ware:

Consisting of CRUETS, CAKE BASKETS, CARD RECEIVERS, &c.

10 Cases of Britannia Metal, Cruet Stands, &c.

All of which will be sold under market rates,

IN ORIGINAL PACKAGES OR REPACKED TO ORDER.

Liberal Terms. Special Inducements to Cash Buyers.

Having decided to close our retail department known as the PORCELAIN COMPANY, very low figures and Liberal Terms will be offered to jobbers to clear lines. This will be an opportunity seldom offered, for large country buyers to obtain fine goods at a bargain.

In reference to above, we will rent the 1st flat on King Street (80 x 175), said to be the finest retail show room in the Dominion, and the best location in Toronto. Would be very suitable for a House Furnishing or Jewellery store. To any one wishing to engage in the Retail Crockery business this would be a chance not likely to occur again, as there is a good connection already established and capable of being largely increased. The subscribers' reason for selling is not having time to devote to both departments. If wished would supply some capital and retain part interest.