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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 19, No. 21. }
New Series.

MONTREAL, FRIDAY, NOVEMBER 21, 1884.

M. S. FOLEY,
Editor and Proprietor.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

Having made special arrangements with a number of the leading Mills in the country, we shall be prepared, during this season, to offer unusual advantages to intending purchasers in our "CANADIAN MANUFACTURES DEPARTMENTS." We will show a large and varied stock of the best value in the following lines:

- Canadian Tweeds,
- Canadian Flannels,
- Canadian Shirts and Drawers,
- Canadian White and Grey Blankets,
- Canadian Wool Scarfs and Clouds,
- Canadian Hosiery,
- Hochelaga, Valleyfield and Stormont Cottons.

Orders through our Travellers, or otherwise, will receive our usual careful and prompt attention.

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of FELT HATS.

We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

FOR THE

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture.

FLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto.

Linen Department.

We are now offering special inducements to the trade for quantities in

- WOOL SHAWLS,
- PROMENADE SHAWLS,
- BOATING SHAWLS,

And the balance of Long Shawls will be offered cheap.

JOHN MacDONALD & CO.,
WELLINGTON & FRONT STS. EAST,
TORONTO,
and
31 MAJOR STREET,
MANCHESTER, - - ENGLAND.

WYLD, BROCK & COMP'Y.

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

DOMESTIC WOOLLEN

And other Manufactures,

Warehouse,—Cor. of Bay and Wellington Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

MR. THOS. BRADY,
11 FORESTRY CHAMBERS.

Leading Wholesale Houses of Montreal

SPECIALTIES FOR FALL TRADE.

- Dolls, in Wax, Rubber, China, &c.,
 - Toys, Games, &c.,
 - Sleighs and Toboggans,
 - Photograph Albums,
 - Glass Vases and Toilet Sets,
 - China Cups and Saucers and Mugs,
 - China Ornaments,
 - Work Boxes and Desks.
- A full line of Fancy Goods, Toys, &c., now on Exhibition.

Send for a \$5, \$10, \$20, or \$50 package of

CHRISTMAS CARDS,

which are nicely assorted for the retail trade.

H. A. NELSON & SONS,
MONTREAL & TORONTO.

S. GREENSHIELDS, SON & CO.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21,

VICTORIA SQUARE

AND

730, 732, 734 & 736,

CRAIG STREET,

MONTREAL.

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 its branches on and after

Monday, the 1st Day of December Next.

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

By order of the Board,

W. J. BUCHANAN,

General Manager.

Montreal, 24th October, 1884.

THE BANK OF TORONTO.

DIVIDEND No. 57.

Notice is hereby given that a Dividend of FOUR PER CENT for the current half year, being at the rate of eight 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

Monday, the 1st Day of December next.

The Transfer Books will be closed from the 17th to the 29th day of November, both days inclusive.

By order of the Board.

D. COULSON,
Cashier.

{BANK OF TORONTO,
Toronto, 29th October, 1884.}

Banque Ville-Marie.

HEAD OFFICE, - MONTREAL.

Capital Authorized, - \$500,000.
Capital Subscribed, - \$500,000.

DIRECTORS:

W. Weir, Pres., J. G. Guimond, Vice-Pres. The Hon. A. H. Paquet, Somerville Weir, J. G. & Davie, C. F. Vinet, Ubalde Giraud, Cashier. Branch at Borthier, A. GAGNEY, Agent. Branch at Louiseville, F. X. O. LAPOINTE, Agent. Branch at Nicolet, C. A. SYLVESTER, Agent. Branch at St. Jérôme, J. A. THÉVENAZ, Agent. Agents at New York:

THE NATIONAL BANK OF THE REPUBLIC.

The Chartered Banks.

THE BANK OF
BRITISH NORTH AMERICA.
Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

London Office—3 Clement's Lane, Lombard St. E. C.

COURT OF DIRECTORS.

J. H. Brodie, H. J. B. Kendall,
John James Cater, J. J. Kingsford,
Henry R. Farrer, Frederic Lubbock,
Richard H. Glyn, A. H. Philpotts,
Edward Arthur Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

New-York.—D. A. McTavish and H. Silkeman, Agents.

CHICAGO.—H. M. Brendon, Agent.

SAN FRANCISCO.—W. Lawson & C. E. Taylor, Agents.

LONDON BANKERS.—The Bank of England and 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, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Rest, \$600,000.

HEAD OFFICE, MONTREAL.

Directors.

THOMAS WORKMAN, Esq., - President.
J. H. R. MOLSON, Esq., - Vice-President.
R. W. SHEPHERD, Esq., SIR D. L. MACPHERSON,
MILES WILLIAMS, Esq., S. H. EWING, Esq.,
A. F. GAULT, Esq.,
F. WOLFERSTAN THOMAS, - Gen'l Manager.
M. HEATON, - Inspector.

Branches of the Molsons Bank.

Aylmer, Meaford, Toronto,
Brookville, Morrisburg, St. Thomas,
Clinton, Owen Sound, Sorel, P. Q.
Exeter, Ridgeway, Trenton,
London, Smith's Falls, Waterloo, Ont.
Woodstock, Ont.

AGENTS IN THE DOMINION.

Quebec—La Banque Nationale and Eastern Townships Bank.

Ontario and Manitoba—Dominion Bank.

New Brunswick—Bank of N. Brunswick, St. John. Nova Scotia—Halifax Banking Company and its Branches.

Prince Edward Island—Union Bank of P. E. I. Charlottetown and Summerside.

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

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

The Chartered Banks.

Merchants' Bank
OF CANADA.

NOTICE IS HEREBY GIVEN

That a Dividend of

Three and One-half per cent.

For the current half year, being at the rate of

7 Per Cent. per annum

— 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

Monday, the 1st of Dec. next.

The Transfer Books will be closed after the 17th to the 30th of November next, both days inclusive.

By order of the Board.

G. HAGUE,

General Manager.

Montreal, 22nd Oct., 1884.

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, . . . MONTREAL.

C. S. CHERRIER, Esq., President.

GEO. S. BRUSH, Esq., Vice-President.

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glyn, Mills, Currie & Co.
New York—National Bank of the Republic
Quebec Agency—The Bank of Montreal.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP 2,000,000

DIRECTORS.

HON. ISIDORE THIBAudeau, President.

JOSEPH HAMEL, Esq., Vice-President.

Hon. P. Garneau, N. W. Baby, Esq.

T. LeDroit, Esq., Ant. Pinchaud, Esq.

U. Tessier, Jr. Esq., P. LAFRANCOZ, Cashier.

HONORARY DIRECTOR:—Hon. J. E. Thibaudeau, Montreal.

BRANCHES:—Montreal—C. A. Vallée, Manager;

Sherbrooke—John Campbell, Manager; Ottawa—

C. H. Carrière, Manager.

AGENTS:—England—National Bank of Scotland

London; France—Messrs. Alf. Grunbaum & Co.,

La Banque de Paris et de Pays Bas; United States—

National Bank of the Republic, New York; National

Revere Bank, Boston; Newfoundland—The Com-

mercial Bank of Newfoundland.

CANADA—Prov. Ontario—The Bank of Toronto.

Maritime Provinces—Bank of New Brunswick, Mer-

chants Bank of Halifax, Bank of Montreal; Manitoba

—The Union Bank of Lower Canada.

A general Banking, Exchange and collection bus-

ness transacted. Particular attention paid to collec-

tions and returns made with utmost promptness.

Correspondance respectfully solicited.

The Chartered Banks.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Rest - - - - - 2,009,000

DIRECTORS.

Hon. WILLIAM McMASTER, President

WM. ELLIOT, Esq., Vice-President.

T. Sutherland Stayer, Esq. Jas. Crathern, Esq.
John Waldie, Esq. Hon. S. C. Wood.
George Taylor, Esq. W. B. Hamilton, Esq.

W. N. ANDERSON, General Manager.
JNO. 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	Goderich	St. Catharines
Barrie	Guelph	Sarnia
Bellefleur	Hamilton	Seaforth
Berlin	London	Simcoe
Brauford	Montreal	Stratford
Chatham	Norwich	Strathroy
Collingwood	Orangeville	Thorold
Dundas	Ottawa	Toronto
Dunnville	Paris	Walkerton
Galt	Parkhill	Windsor
	Peterboro'	Woodstock

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.

IMPERIAL BANK

OF CANADA.

Capital Paid up - - - - - \$1,330,000
Reserve Fund - - - - - 650,000

DIRECTORS:

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

Hon. Jas. R. BRNSON, T. R. WADSWORTH, Esq.,
St. Catharines, Wm. RAMSAY, Esq.,
P. HUGHES, Esq., JOHN FISKEN, Esq.,
D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES—Fergus, Ingersoll, Port Colborne
St. Catharines, St. Thomas, Wolland, Winnipeg
Woodstock, Brandon.

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

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL,..... \$1,500,000
CAPITAL PAID UP..... 1,449,067
RESERVE FUND..... 375,000

Board of Directors.

R. W. HENKLER, President.
A. A. ADAMS, Vice-President.
Hon. M. H. Cochrane, G. N. Galer,
Thos. Hart, Hon. J. H. Pope,
T. S. Morey, Hon. G. G. Stevens,

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

Waterloo, Richmond,
Coaticook, Stanstead,
Gowansville, Granby,
Bedford, Farnham.

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

The Chartered Banks.

BANK OF HAMILTON

CAPITAL SUBSCRIBED, - \$1,000,000

Reserve Fund, - - - \$250,000

Head Office, - - - Hamilton.

DIRECTORS.

JOHN STUART, Esq., President.
Hon. JAMES TURNER, Vice-President.
A. G. Ramsay, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John P. Octor, Esq.
George Macach, Esq.
E. A. COLQUHOUN, Cashier.
H. S. STEVEN, Assistant-Cashier.

Agencies.—Alliston—A. M. Kirkland, Agent.
Georgetown—H. M. Watson, Agent. Listowel—H. H. O'Reilly, Agent. Milton—J. Butterfield, Agent.
Port Elgin—W. Corbould, Agent. Tottenham—W. P. Roberts, Agent. Wingham—B. Willson, Agent.
Agents in New York—The Bank of Montreal and John J. Cisco & Son.
Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA,
OTTAWA.

Authorized and subscribed Capital... \$1,000,000
Paid up Capital..... 993,263
Rest..... 110,000

JAMES MACLAREN, Esq., President.

CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq. GEO. BURN, - - - Cashier.

Branches.—Arnprior, Pembroke, Winnipeg, 'an., Carleton Place, Ont.

Agents in Canada, Canadian Bank of Commerce. Agents in New York, Messrs. A. H. Goadby, and H. E. Walker, Agents in London, Eng., Alliance Bank.

The Central Bank of Canada.
HEAD OFFICE, TORONTO, ONT.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL SUBSCRIBED, - - - 500,000
CAPITAL PAID-UP, - - - 205,000

DAVID BLAIN, ESQ., President.

SAM'L TREES, ESQ., Vice-President

DIRECTORS:

H. P. DWIGHT, A. McLEAN HOWARD,
C. BLACKETT ROBINSON, K. CHISHOLM M.P.P.
JNO. GINTY, D. M. McDONALD,
A. A. ALLEN, Cashier.

Agents in Canada—Canadian Bank of Commerce.
Agents in New York—Importers and Traders National Bank. Agents in London, England—National Bank of Scotland, London.

La Banque Jacques Cartier.

NOTICE is hereby given that a dividend of THREE PER CENT.

has been declared on the paid-up capital of this institution for the current half year, and that this dividend will be payable at the office of the Bank in Montreal,

TUESDAY, the Second of December next.

The transfer books will be closed from the 17th to the 30th of November next, these two days inclusive.

By order of the Board,
(Signed), A. DE MARTIGNY, Cashier.

Montreal, 28th October, 1881.

THE MARITIME BANK

—OF THE—
DOMINION OF CANADA.

Head Office, - - - ST. JOHN N.B.

CAPITAL PAID UP - - - \$321,900
REST - - - - - \$40,000

Board of Directors.

THOS. MACLELLAN, President.
JER. HARRISON, Merchant, Vice-President.
JOHN TAPLEY (of Tapley Bros., Indiantown).
JOHN McMILLAN, (of J. & A. McMillan, Book-sellers).
A. A. STERLING, Fredericton.
AGENCY—FREDERICTON: A. S. Murray, Agent

The Chartered Banks.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

Capital Subscribed..... \$1,000,000
Capital Paid-up..... 185,000
Reserve Fund..... 50,000

MANAGER—A. M. SMART.

HY. TAYLOR, Pres., JNO. LABATT, Vice-Pres.
DIRECTORS.—W. R. Meredith, W. Duffield, Isiah Banks, F. B. Leys, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), Jno. Morison, (Toronto), John Leys (Rice Lewis & Son, Toronto), Hy. Northrop (Northrop & Lyman, Toronto).

Branches.—Ingersoll—G. W. M. Simpson, Acting Manager. Petrola—P. Campbell, Manager.

Correspondents in Canada—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

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

The Western Bank of Canada.

HEAD OFFICE, OTTAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000
CAPITAL SUBSCRIBED..... 500,000
CAPITAL PAID-UP..... 250,000

BOARD OF DIRECTORS.

JOHN GOWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, W. F. Allen, Esq.,
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Paterson, Esq.

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

Montreal Loan & Mortgage Co.

AND TRUST COMPANY.

Incorporated 1858.

CAPITAL - - - - - \$1,000,000
LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

This Company is authorized to act in any position of Trust, either as Executor, Administrator, Guardian, Trustee or Receiver.

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies.

Trustees of Mortgages executed by Railroad and other Corporations.

INTEREST ALLOWED ON DEPOSITS.

Issue Sterling Debentures payable in London also Currency Debentures, payable in Canada.

BOARD OF DIRECTORS.

M. H. GAULT, Esq., M.P., President. RICHARD BOLTON, Vice-President. Hon. A. W. OGLIVIE, A. F. GAULT, Esq., of Messrs. Gault Bros. & Co JAMES CRATHERN, of Crathern & Cavorhill J. R. BLACK. J. L. MORRIS.

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

W. L. MALTBY, Manager

OFFICE, 181 ST. JAMES STREET, MONTREAL.

THE ONTARIO

Investment Association

(Limited.)

OF LONDON, ONTARIO.

CAPITAL UNCALLED, - - \$2,050,000
CAPITAL PAID UP, - - - 600,000
RESERVE FUND, - - - 502,000
INVESTMENTS, - - - 2,000,000

Parties wanting money on Real Estate Mortgages, Apply to HENRY TAYLOR, Manager.

Dominion Savings & Investment Soc.
LONDON, ONT.

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000.00
Subscribed, - - - - - 1,000,000.00
Paid-up, - - - - - 868,840.28
Reserve Fund, - - - - - 149,000.00
Contingent Fund, - - - - - 903.12

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

THE HAMILTON Provident and Loan Society.

President, GEORGE H. GILLESPIE.
 Vice-President, JOHN HARVEY.
 Capital subscribed.....\$1,500,000.00
 paid-up.....1,100,000.00
 Reserve and Surplus Profits.....111,519.80
 Total Assets.....2,791,108.36
 DEPOSITORS received and Interest allowed at the highest current rates.
 DEBENTURES issued for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by Law to invest in Debentures of this Society. Banking House:

**KING ST., HAMILTON.
 H. D. CAMERON, Manager.**

**STRATHY BROS., STOCK BROKERS,
 2 STOCK EXCHANGE BUILDING,
 MONTREAL.**

Stocks and other securities bought and sold for investment or on margin.
 Business strictly confined to commission.

**MACIVER & BARCLAY,
 STOCK BROKERS,
 (Members Montreal Stock Exchange),
 120 St. Francois Xavier Street, Montreal.**

Canadian and New York Stocks and Grain and Provisions in Chicago bought and sold for cash or on margin. Agents in New York—Baldwin & Weeks; Agents in Chicago—Cyrus H. Adams & Co.

**JAMES C. MACKINTOSH,
 BANKER AND BROKER,
 HALIFAX, N.S.**

Special attention given to investments in sound dividend-paying STOCKS and DEBENTURES.
 Collections made in all parts of the Maritime Provinces.
 Business information afforded to customers.
 166 HOLLIS STREET.

H. J. BEEMER,

Contractor for Building Railways, Canals, Bridges, Buildings, etc., also Steam Dredging and Sub-Marine Works. Office for the Montreal Extension of the Canadian Pacific Railway, Cor. Barclay and Water Streets. Office at Windsor Hotel, Montreal.

Legal.

For Accountants, &c., see other page.

**Brancon, Mon. and Calgary, N.W.T.
 PETERSON & PETER,
 BARRISTERS, & C^o.**

**Belleville, Ont.
 DENMARK & NOETHRUP, Barristers, & C^o, Belle-ville, Ont.**

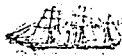
**Brantford, Ont.
 HARDY, WILKES & JONES,
 BARRISTERS & ATTORNEYS-AT-LAW,
 Solicitors in Chancery, Notaries, etc.
 ARTHUR S. HARDY, Q.C. ALFRED J. WILKES, LL.B.
 C. S. JONES.**

**Cornwall, Ont.
 H. SANFIELD MACDONALD,
 (late MacLennan & Macdonald.)
 BARRISTER, SOLICITOR, CONVEYANCER,
 NOTARY, & C^o.
 Solicitor for the Ontario Bank.
 N.B.—Special facilities for making prompt Col-lections throughout Ontario and Manitoba.**

**Seaforth, Ont.
 MCCAUGHEY & HOLMSTEDT, Barristers. & C^o
 Seaforth, Ontario.**

Oceanic Steamships.

DOMINION LINE of STEAMSHIPS



Running in connection with the
Grand Trunk Railway of Canada

Tons.	
Montreal.....	3,284
Dominion.....	3,176
Texas.....	2,700
Quebec.....	2,700
Mississippi.....	2,680
Brooklyn.....	3,600
Tons.	
Toronto.....	3,284
Ontario.....	3,176
Sarnia.....	3,850
Oregon.....	3,850
Vancouver.....	5,700

DATES OF SAILING

FROM QUEBEC TO LIVERPOOL.

Montreal.....	25th Oct.	Brooklyn.....	15th Nov.
*Vancouver.....	1st Nov.	Toronto.....	22nd "
*Sarnia.....	8th "		

RATES OF PASSAGE FROM QUEBEC.

CABIN.—\$50, \$60, \$65 and \$80; return, \$90, \$108, \$117, and \$144, according to steamer and berth. All outside rooms are comfortably heated by steam. Second Cabin, \$40.

Freight storage tickets issued at the lowest rates. *These steamers carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, at all Grand Trunk Railway Offices, or to

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(For Legal Cards see other page.)

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Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails.
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This Company's Lines are composed of the following Double Engine Clyde built IRON STEAMSHIPS. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest, and have made the fastest time on record.

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Siberian.....	4,600	"
Cartlagian.....	4,600	"
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	John Graham.
Circassian.....	4,000	W. Richardson.
Moravian.....	3,650	Lieut. F. Archer, R.N.E.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,800	Mr. Dalziel.
Hibernian.....	3,484	Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.E.
Nestorian.....	2,700	Capt. D. J. James.
Frussian.....	3,000	Alex. McDougall.
Scandinavian.....	3,000	John Parks.
Siberian.....	4,600	Building.
Buenos Ayrean.....	3,800	R. F. Moore.
Corean.....	4,000	Barclay.
Grecian.....	3,600	C. E. LeGallais.
Manitoban.....	3,600	McNicol.
Canadian.....	2,600	C. J. Menzies.
Phenician.....	2,600	J. Brown.
Waldonsian.....	2,600	R. H. Hughes.
Lucerne.....	2,200	John Kerr.
Newfoundland.....	1,500	Mylna.
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The shortest Sea Route between America and Europe, being only five days between land to land.

The Steamers of the
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 Sailing from Liverpool every THURSDAY, and from Quebec every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM QUEBEC:

Sarmatian.....	Saturday, Sept. 20
Sardinian.....	Saturday, " 27
Parisian.....	Saturday, Oct. 4
Circassian.....	Saturday, " 11
Polynesian.....	Saturday, " 18
Peruvian.....	Saturday, " 25

Rates of Passage from Montreal via Halifax:
 Cabin.....\$60.00, \$70.00 and \$80.00
 (According to Accommodation.)
 Intermediate.....\$36.75
 Steerage.....At lowest rates.

The Steamers of the
Liverpool, Queenstown, St. John, Halifax and Baltimore Mail Service
 are intended to be despatched as follow:—

FROM HALIFAX:

Hanoverian.....	Monday, Sept. 22
Caspian.....	Monday, Oct. 6
Nova Scotian.....	Monday, " 20

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHN'S:
 Cabin.....\$20.00 | Intermediate.....\$15.00
 Steerage.....\$6.00.

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates.

An experienced surgeon carried on each vessel. Berths not secured until paid for. Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belinist; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Alden, 207 Broadway, New York, and 201 Washington street, Boston, or to

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*Building Paper, Coal Tar, Pitch,
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 Manufacturer of

WOOL HATS,

WHOLESALE ONLY.

St. Gabriel Locks, Montreal.

DRAIN PIPES, Fire Bricks,
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Portland, Roman, and Canada Cements, Chimney
 Vents, Chimney Tops, Enamelled Sinks, white
 Pressed Bricks, Garden Vases, &c. Coal Oil, Ben-
 zine, Gasoline, &c. **ALEX. BREDINER,**
 640 CRAIG ST., - - MONTREAL.

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MANUFACTURER OF

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VERMICELLI and
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 Works:—53 TO 59 PERTHUS ST.,
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BOTTLES. F. X. DELAOURANTAYE,
 173 & 180 Delisle St., Ste.
 Cunoconde, dealer in all kinds of BOTTLES. Bottles
 carefully packed and shipped to any part of Canada

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Office: 48 William Street Montreal.

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BOOT & SHOE
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W. & F. P. CURRIE & CO.
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 MANUFACTURERS OF
SOFA, CHAIR & BED SPRINGS.
 A large Stock always on hand.

Roman Cement, Portland Cement,
Water Lime
 Drain Pipes, Vent Linings,
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 Whiting, Plaster of Paris, Borax,
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Blotting Paper.
 First Prize Dominion Exhibition 1880.
JOHN CRILLY & CO.,

MANUFACTURERS OF
 Blotting Paper, Flour Sack Paper,
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 Special Sizes and Weights made to order
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 Nos. 1 & 2 Book and Printing, (Toned & White),
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New Patterns now on the Road.
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Bronze Medals for Writing, Caps to Posts,
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Special sizes and weights made to order.
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And dealers in
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Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

ST. CROIX COTTON MILL.

Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. [Hochelaga].

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only supplied.

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COTTONADES, WOVEN DUCKS, DYED DUCKS, White Ducks for Sails, Tents, in 7, 7½, 8, 9, 10 and 12 oz.

CANTON FLANNELS, BLEACHED, UN-BLEACHED and COLORED.

GRAIN BAGS, SUGAR BAGS.

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

Gossamer Garments.

THE

GRANBY RUBBER CO'Y,

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make all styles of Gossamer Clothing in seven different grades or qualities. The trade supplied.

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THE MERCHANTS' MANUFACTURING CO.'SBLEACHED SHIRTINGS AT EXHIBITION
EVERY TIME SUCCESSFUL.**FIRST TIME EXHIBITED**Dominion Exhibition, St. John, N.B., 1883,
Awarded First Prize, Silver Medal.**SECOND TIME EXHIBITED**Dominion Exhibition, Montreal, Sept., 1884,
Awarded First Prize.**THIRD TIME EXHIBITED**Industrial Exhibition Association, Toronto, 1884
Awarded a Special Diploma"For excellence and fineness of make, combined with pure white finish."
N.B.—Although no Prizes are given for Textile Goods at this Exhibition, the excellence of make and pureness in finish of the MERCHANTS' MANUFACTURING COMPANY'S BLEACHED COTTONS were such as to call for Special Notice, and were accordingly awarded the above Diploma.

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MONTREAL COTTON CO.

VALLEYFIELD,

Foulards,

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Permanent Linings,

Beetled Twills,

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BLEACHED SHIRTINGS.

Fresh Novelties every week.

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Importers and Dealers in

Paints, Linseed Oil,

Lubricating Oils, Window

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Gilt and Imitation Mouldings,
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Re-Gilding Done Promptly.

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BOOT AND SHOE MANUF'R.

Challenge to the whole world for perfection in Snowshoe Moccasins, Lacrosse, Gymnasium, Racing and Buttoning Shoes. A full assortment of Men's, Boys', Misses', Women and Children's; also perfect Waterproof Shoe packs. Several Medals and Diplomas obtained at Provincial and Dominion Exhibitions.

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WM. PARKS & SON,COTTON SPINNERS,
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NEW BRUNSWICK COTTON MILLS
ST. JOHN, N.B.

COTTON YARNS, White and Colored, Single and Double Twist Yarns, Bleached and Colored. CARET WARPS, White and Colored. BEAM WARPS, for Woollen Mills in all the varieties required.

HOSIERY YARNS of every description. BALL KNITTING COTTON, superior in quality to that imported.

FANCY WOVE SHIRTINGS and APRON CHECKS. These Goods have been awarded FIRST PRIZES for each of the above articles in Montreal, Toronto, Halifax and Kingston Exhibitions, 1881, 1884 and 1882.

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at the Dominion Exhibition at Montreal, 1880.

A SILVER MEDAL

at Kingston for best assortment of Cotton Manuf. 1882
A SILVER MEDAL
at Montreal, 1883, for best display of Cotton Goods. For Sale by the Wholesale and Retail Dry Goods Trade throughout the Dominion.

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21 Lemoine St., Montreal. 11 Colborne St., Toronto.**Stormont Cotton Co.,**

Denims, Tickings, Cottonades, Fancy Wove Shirtings & Apron Checks.

Hamilton Cotton Co.,

Ball Knitting Cotton, Hosiery Yarns, Cotton Yarns (White and Colored), Twist Yarns (Bleached and Colored), Beam Warps all kinds, Cottonades and Denims.

Cornwall Cotton Batting Co.,
Batts put up in Cases or Bales in any weight to suit the trade.**Simcoe Woollen Co.,**
Grey Blankets, Wheeling and Finer Grey Yarns.

All communications regarding Terms or Goods addressed to our Agents,

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GRAVEN COTTON CO.,

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GREY SHEETINGS.

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RELIEF STAMPERS,

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Silk and Cotton Manufactories, &c.

We beg to inform the trade that we have now in stock a full line of colors in

KNITTING SILK

in both REELED and SPUN SILKS. To be had of all wholesale houses in Canada.

BELDING, PAUL & CO.
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WILLIAM MINTO. AIME LAVIGNE.

LINEN MERCHANTS
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COMMISSION AGENTS,
10 ST. HELEN STREET,
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WHOLESALE ONLY.

FULL ASSORTMENT OF LINEN GOODS AND SPECIAL NOVELTIES, Always on hand and for sale on MANUFACTURERS' ACCOUNT.

THE STEEL COY OF CANADA

Manufacture
PIC AND BAR IRON CAR WHEELS, CAR AND LOCOMOTIVE AXLES, NAIL PLATE, &c.
All Orders for the Company's products executed DIRECT from the WORKS, LONDONBERRY, N.S. OFFICE IN MONTREAL, No. 17 St. John Street.

Robt. Miller, Son & Co.,
156 and 158 MCGILL STREET.

Owing to the fire which destroyed our late place of business on Victoria Square, we are to be found at the above address, with an entire new stock of
Papers, Stationery, Blank Books, Miscellaneous Books, Paper Hangings and Window Shades.

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WYCKOFF, SEAMANS & BENEDICT, NEW YORK, SOLE EXPORTING AGENTS. The only Machine which will successfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c., &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

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489 ST. PAUL STREET MONTREAL.
From the Journal of Commerce.

Leading Wholesale Trade of 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 & CO.,
Sole Agents for the Dominion,
1 & 3 ST. HELEN ST. EET. MONTREAL.

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SPOOL COTTON

Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

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ESTABLISHED 1808
ESTABLISHED 1801
THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish. Wholesale Trade supplied by
WALTER WILSON & Co.,
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LAZELINEN REINFORCED FRONTS

TO BE HAD AT ALL THE

Principal Dry Goods Houses in the Dominion

TRADE MARK STAMPED ON EACH SHIRT

520 530 540 550 560

ST PAULS' IRON FRAME LINEN
MONTREAL

Toronto branch, 22 & 24 Colborne St.

Leading Wholesale Trade of Montreal

JAMES TURNER & Co.,
(ESTABLISHED 1848)
WHOLESALE GROCERS AND LIQUOR MERCHANTS
Hamilton, Ont.

 **TURNER, ROSE & Co.,**
Wholesale Grocers and Tea Merchants
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Turner, Mackeand & Co.,
WHOLESALE GROCERS,
Winnipeg, Man.

Schwarz & Reinhardt, Manufacturers
Jewel Cases and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.
712, 714 & 716 Craig St., Montreal.

Commercial Summary.

EFFORTS are being made to consolidate the debt of the city of Quebec.

THE OTTAWA city assessments for 1884 will give an increase of revenue of about \$6,500 over that of last year.

THE amount of cotton in sight is 2,340,022 bales against 2,608,827 bales for the corresponding period last year, showing a decrease of 259, 785 bales.

THE troubles of H. W. Smith, dealer in fancy goods, Chatham, Ont., are due chiefly to the failure of Watson, Young & Co., of London referred to elsewhere.

THE large crop of apples in the United States and Canada the present season is expected to have some influence on the price of cider and vinegar.—The furnishing of the Mackay-Bennet ocean cable at Canso is to cost \$15,000.

DURING last week a gang of men were erecting telephone poles through the town of Strathroy, Ont., giving the inhabitants the latest scientific communication with the outer world.

A PROMINENT official, commenting the other day upon the necessity for some legislative action concerning private banks, expressed the opinion that, by the time Parliament met there would be but few private banks to legislate a out.

AID. R. B. COOPER, of Belleville, is completing the new grist mill built to take the place of that destroyed by fire some months since.—The Bell Telephone Co. are introducing that great modern time saver in Charlotteown, P.E.I. It will also be used as a fire alarm.

THE amount expended on buildings, machinery and water works in Woodstock, Ont., the past season is over \$150,000.—W. J. Atherton, hotelkeeper, Port Arthur, is reported missing from his usual haunts.—The North-West Publishing Co. of Winnipeg are giving up business.

FARRAR'S
PATENT IMPROVED
SNOW PLOUGH AND FLANGER
COMBINED.

It is attached to the Locomotive and operated from the cab.
In use the past four winters with perfect success. The undersigned are now prepared to receive and execute orders, or furnish drawings and specifications to any Railway Company desiring to build for themselves, as may be arranged. Send for circular.
JOHN TAYLOR & BRO.,
Agents for Canada,
No. 16 St. John Street, MONTREAL.

PORTER & SAVAGE,
TANNERS and Manufacturers of
LEATHER BELTING,
FIRE ENGINE ROSE, HARNESS, MOCCASINS,
LACE, RUSSET and
OAK SOLE LEATHERS,
OFFICE AND MANUFACTORY:
436 VISITATION STREET, MONTREAL.

ASTRAL OIL
(For use in Coal Oil Lamps), is put up in
Barrel, Half Barrels and Cases.
Guaranteed in every respect as represented.
C. PEVERLEY,
General Agent.
OFFICE: 1782 NOTRE DAME ST., MONTREAL,
and 68 ST. PETER STREET, QUEBEC.

D. C. SIMON, general store, Hull, Que., has assigned after a few years' run. He claims assets nearly \$3,000, and liabilities little less. As the assets are composed chiefly of book debts, he is offering his creditors 35 cents in the dollar, cash.

Mr. H. C. McLEON, late manager of the Amherst, N.S., branch of the Bank of Nova Scotia, has succeeded Mr. Stevens as manager of the Winnipeg branch of that institution.—John S. Murphy & Co. is the name of a new firm in the lumber trade at Quebec.

OVIDE Delorme, a city leather dealer, who effected a cash settlement of ten cents in the dollar in April last, is again in trouble and has assigned. His compromise of last spring left him a margin of about \$1,200.—Noel Jubinville, saddler, Vaudreuil, Que., has assigned to Geo. Daveluy. Liabilities small.

We regret the delay of the last week or two in getting papers mailed in time to reach our subscribers in Huntington and other places along the Province line a day earlier. The dimness in the printing of a portion of the earlier numbers, complained of by western subscribers, will not, we hope, occur again.

THERE are some rumors of malpractice in connection with a fire which recently took place on the premises of an old established and wealthy merchant of Arnprior, Ont. Pending the result of investigations being made by the insurance companies interested in the matter, comment is forborne.

THE BELL Telephone Co. are obliged to remove to more commodious quarters in Winnipeg, owing to the great increase of their business during three and a half years' operations in that city. The upper flat of the new Forrest block has been secured for the purpose. The local fire alarm apparatus is also supplied by the company.

Leading Wholesale Trade of Montreal.

GREENE & SONS
COMPANY,
MONTREAL.

HATS, CAPS
AND
FURS,
1884.



WELL ASSORTED STOCK IN ALL LINES

BUFFALO
AND
FANCY ROBES.
Gentlemen's Furnishings.
LATEST STYLES
Selected for Fall Trade, 1884.

Agents for
WOODROW'S HATS.
WAREHOUSE:
517 to 525 ST. PAUL STREET, MONTREAL.

THE pretensions of holders of rubber in Boston are a trifle higher on account of an advance at Para, but the demand is moderate and nothing has occurred in this market to cause an advance in price. In fact, though holders are asking 50c for fine, they are quite anxious to sell at that figure. The steamer Basil is due from Para with 75 tons of rubber. Coarse Para is at 38 to 40c.

THE Grain Elevator Company of Strathroy, Ont., ordered some three months ago, have already completed one large elevator, which has been rented to a firm of grain buyers who intend to operate extensively in grain, offering improved facilities for the neighboring producers. The company intend erecting another elevator during next summer.

MR. EMIL THOURET, of the wholesale firm of Thouret, Fitzgibbon & Co., this city, leaves early in December for Berlin, Germany to remain there in the interest of his house for about a year, during which time the resident European buyer of the firm, Mr. F. Schaffheitin, will come to Montreal to make the acquaintance of the Canadian trade.

WILLIAM CAIN, of Strathroy, Ont., grocer, is in difficulties and stock is being taken with a view to some settlement. Cain was formerly in partnership with John Berry, but they dissolved about two years ago, since which Cain has been carrying on business on his own account. Too great anxiety to do business and the consequent indiscriminate credit are the cause of his difficulties.

THE manufacture of straw braid in Essex county, Ont., is increasing every year, says the Record, and the bulk of the braid goes to Detroit. There is an average of 50,000 yards received every week at the United States bonded warehouse in that city, aside from that which is brought over at the two ferry landings and appraised to those places.

THE REPUTATION of Montreal for being the wealthiest city in America renders our people subject to many swindling operations from the other side of the line. The latest "racket" is that of George Hender, who advertised loans at 4 per cent, and induced many otherwise sensible persons to send him money to pay preliminary expenses. One of them has recovered his money; others are endeavoring to get theirs.

L. THORNE, general storekeeper, Seaforth Ont., who recently got into difficulties, is reported to be offering 50 cents in the dollar. He was formerly in Exeter, and began in Seaforth in the spring of 1883. His assets consist of stock of groceries, glass and crockery ware liquors, etc. His trouble is partly attributable to the passing of the Scott Act, and partly to selling at too little profit. Frank Smith & Co., Toronto, are the chief creditors.

THE town of Clifton has now between three and four thousand population and is reported to be rapidly increasing. A correspondent remarks: "There is a splendid opening for a bank agency here, and the wonder is that the territory has not been occupied long ago. The Imperial has recently been working up its interests in the locality, and will probably open an agency shortly, unless some other bank slips in before it."

A TRACT of wooded land, containing about 60 acres and lying on the bank of the river just below the Falls of Niagara, has lately been bought by a company and surveyed into building lots, with ornamental drives and walks, with a view of establishing an international camp ground. Upwards of 200 lots have already been sold at from one to two hundred dollars each. A large summer hotel has been projected and, together with upwards of a hundred cottages, will be built in all probability early next season. About \$35,000 was paid for the land.

J. S. HAMILTON & CO.,

BRANTFORD, ONT.

AGENTS FOR THE DOMINION for

J. H. Menkes, Delftshaven.—Holland Gln.
 Ayala & Co., Chateau d' Ay, Ay.—Champagnes.
 Pelee Island Vineyards.—Canadian Wines.
 William Younger & Co., Edinburgh.—Scotch Ale.
 D. C. Ross, Dingwall.—Scotch Whiskey.
 A. Matignon & Co., Cognac.—Cognac Brandy.
 Louis Latour, Beaune.—Burgundies and Mass Wines.
 John S. Shiels & Sons, Leith.—Glenlivet Whiskey.
 R. Van Zellar, Oporto.—Port.
 Sanchez Romate Hermanos.—Jerez de la Frontera, Sherries.
 Hanappier & Co., Bordeaux.—Clarets.
 Wm. Edmonds, Jr., & Co., Liverpool.—Export Bottlers
 Base Ale and Guinness' Stout.

Orders from the Trade solicited for Direct Importation
 or Delivery from Store.

**OAK TANNED
LEATHER BELTING,**

(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1883.

ALSO

ENGLISH LINEN HOSE**JNO. C. McLAREN,**

292 & 294 ST. JAMES ST. WEST, MONTREAL.

Manufacturer of Card Clothing, etc., and dealer in every variety of
 Mill supplies.

McARTHUR, CORNEILLE & CO.,

Importers and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star,
 Diamond Star, & Double Diamond Star Brands.
 English 16, 21 and 26 oz. Sheet.
 Rolled, Rough and Polished Plate Glass.
 Col'd, Plain & stained Enamelled Sheet Glass.
 Painters and Artists Materials.
 Chemicals, Dye Stuffs.
 Naval Stores, &c., &c., &c.,

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

and 215 255 and 257 Commissioners Street

MONTREAL.

The exports of deals, etc., from Montreal
 during the month of September were 7,405,222
 feet.

WE ARE enabled to lay before our readers the
 full text of the statement read by Mr. G. W.
 Yarker, the new general manager, at the meet-
 ing of the Federal Bank shareholders held in
 Toronto yesterday.

THE works of the Bolt and Iron Co., Toronto,
 will be re-opened in a few days, under the man-
 agement of Mr. Livingstone, the property being
 about to change hands as we go to press. We
 understand that a new company is about to be
 formed by the purchasers of the property.

THERE is a scarcity of capable weavers at
 many of the cotton mills.—Wamsutta (U.S.)
 cotton has fallen within a few years from 14
 cents net to 10½ cents per yard, with 5 and 2½
 per cent discount, by the single case. Our
 own white cottons can now bear comparison
 with the best Wamsutta.

WINNIPEG has a population of over 15,000;
 the assessment is twenty-seven millions; the
 tax levy is \$465,000, or about \$30 per head
 while that of London, Hamilton and Toronto is
 \$7.50, \$9 and \$9.50 respectively. In St. Paul,
 Minn., (population 100,000) it is \$5. The bond-
 ed debt of Winnipeg is \$2,670,000. The *Free
 Press* says that nothing but a sharp and im-
 mediate turn in the current of affairs will avert
 municipal ruin.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS.

OFFER FOR SALE

Cod Liver Oil, Newfid.,
 Cod Liver Oil, Norwegian,
 Coriander Seeds, Cream of Tartar,

603 CRAIG STREET,

MONTREAL.

SUTHERLAND & Quigley, confectioners, this
 city, who have been closed up during the last
 few weeks, have assigned. Liabilities about
 \$1,400; assets about \$800.—C. W. Ray & Bro.,
 gilders, also of Montreal, have assigned to H. A.
 Ward.—Joseph Pleant, another small city
 dealer, has assigned to A. M. Perkins.

A CORRESPONDENT of the *St. John Telegraph*,
 writing from St. George, N.B., draws attention
 to the wants of the people for greater mail
 facilities along the line of the Grand Southern
 Railway. "How long," he says, "is this
 perfect absurdity to last, of having a mail
 stage running parallel with a railway having a
 daily train? How long are the interests of
 St. Stephen and St. George and other places
 along the line to be perfectly ignored?"

MR. WM. V. GORDON, family grocer, this city,
 has moved into his new premises in the new and
 elegant Hall & Scott building, corner of St.
 Catherine St. and McGill College Avenue.—
 Mr. F. R. Despard, formerly general manager of
 the late Dominion Fire Ins. Co., of Hamilton,
 Ont., has taken up his residence in Kimberley,
 South Africa.—One of the Ottawa Insurance
 men who visited Annapolis on a recent mission
 became quite fatigued on the way.

GEORGE LAMON, of Strathroy, referred to in
 the *JOURNAL OF COMMERCE* at the time, who
 absconded to Michigan over a year ago, re-
 turned there on Friday last, was arrested the
 following day at the suit of the Cochrane
 Manufacturing Company of St. Thomas, Ont.
 He was admitted to bail in the sum of \$5,000.

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets,

MONTREAL.

Lamon's object in returning was to defend a
 suit in chancery, arising out of the predicament
 into which he got his family by leaving home
 so suddenly last year.

THE Saskatchewan coal mined this year is
 said to be decidedly superior to that of last
 season, and, being thoroughly screened before
 leaving the mines, contains only the larger and
 harder portions. The *Brandon Sun* says:—
 "We have given it a fair test, using it in a box
 stove, a base burner, and a stove claimed to be
 specially adapted to it use. In all it burned
 well, there being not a particle of waste. We
 also used it for our engine, and found it to get
 up steam and retain it longer than wood, at a
 far less cost.

WE regret to learn that H. J. Shaw & Co.
 furniture dealers, this city, have made an
 assignment to Mr. A. M. Perkins, of Perkins &
 Charbonneau. Some six years ago they were
 in difficulties, and compounded with their cre-
 ditors at 40c on the dollar. Mr. G. H. Labbé
 was next taken in as partner, but after two or
 three years differences arose and Mr. Labbé left
 the firm and started on his own account. After
 this Mr. Alex. Shaw, his brother, at one time a
 well-known auctioneer, entered the firm, and
 has managed the business under the style of Hy.
 J. Shaw & Co. The liabilities are about \$20,-
 000, but the firm claim a surplus of assets, and
 it is confidently expected that they will be
 able to obtain such terms as may enable them
 to continue the business. A time offer of
 50 p. c. will be made.

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALE

CLOTHIERS,**MONTREAL,**

Enlarged Premises, 3, 5, 7 & 9 VICTORIA SQ.

We have enlarged our now premises to double the original size and capacity. A buyer of taste and experience in the British and the Canadian Woollens market enables us to secure to our customers choice, saleable goods as to styles, patterns, textures and make up, suitable to all classes and to the demands of the times, and at prices that cannot fail to give satisfaction.

THE ADAMS TOBACCO CO.

Manufacture the finest Chewing and Smoking Plug Tobacco, and Cut Plug. Gold Medal and Dip Jona awarded them at Dominion Exhibition, 1884. The following are their leading Brands:

Bright Chewing.	Fancy Chewing.
"Gold Coin."	"Span Roll."
"Little Sergeant."	"Crown Jewel."
"Got It."	Smoking.
Black Chewing.	"Dindow."
Black Bird, 12s. in	Double Thick, 6s.
Caddies and 1/2 Boxes.	Viola Solace, 12s.
"Black Hawk," 3s.	
"Little Giant," P.P., 12s.	

All goods warranted.

JOHN STUART, SON & CO.,

Importers and Wholesale Dealers in

TEAS, COFFEES, SUGARS, SPICES,**And General Groceries.**

Warehouse—Cor. John and Main Sts.

(Formerly occupied by late firm of Stuart & Macpherson.)

HAMILTON, ONT.

Mr. S. E. MITCHELL, of Pembroke, Ont., book-seller, etc., is one of the many who accommodated James Campbell & Son, Toronto, as a result of which he is now offering to compromise. Mr. Mitchell carries a large stock, probably \$10,000 worth, but some of it is not very saleable. He is also County Clerk and Police Magistrate, from which he receives about \$600 a year. It is recorded in his credit that he bore safely through the disasters of 1876-7, when so many around him were obliged to have recourse to the Insolvent Act.

INFORMATION WANTED.—People here and there are making inquiries as to the progress made by the trustees and liquidators of the many fire insurance companies, stock, mutual or mixed, which fell by the way during several years past in Canada. There's the Stadacona, the National, the Ottawa Agricultural, the Dominion, the Sovereign, the Phoenix Mutual and its *alter ego*, the Trade and Commerce, the Royal Mutual, the Manufacturers and Merchants, the Standard, the Beaver, the Alliance, the Union, the Canada Farmers, &c. What has become of the moneys collected on account respectively? We pause for a reply.

Of the wool market the Boston *Bulletin* says, "We have to record this week more cancelled sales, one of 100,000 pounds, as a consequence of the present aspect of the election. It should be remembered, however, that the present Congress is more strongly Protectionist than the last

**VULCANIZED****India Rubber Goods****For Mechanical Purposes.**

Sole Manufacturers of the Celebrated

"Maltese Cross" Brand Fire Hose.

Our Sales for this particular brand, during the years 1882 and 1883, aggregated 290,500 Feet. There is no Company in the world can show such a record, for one particular brand of Hose.—*The Most Popular Hose of the day*, now in use in over 1000 Fire Departments on this Continent. BELTING, from one (1) to seventy-two (72) inches wide. HOSE, for Conducting, Suction and Steam. PACKING Cloth Insertion and Pure Tubing of all kinds. India Rubber Goods of every description. Correspondence solicited and accorded same consideration, and buyers quoted same prices, as if personally present.

WAREHOUSES: TORONTO, 10 & 12 King St. E.; NEW YORK, 33 & 35 Warren St.; CHICAGO, 159 & 161 Lake St.; SAN FRANCISCO, CAL., 501 Market St. PORTLAND, OREGON, 68 & 70 Front St.

FACTORIES: Toronto, Brooklyn, San Francisco, Cal.

THE CUTTA PERCHA & RUBBER M'FG. CO'Y.
10 & 12 KING ST. East, Toronto. T. McILROY, Jr., Manager.

CUTLER BROS. & CO.'S**INSECT POWDER.**

IN PATENT SIFTING-TOP GANS.

Sure death to Flies, Fleas, Red Ants, Bed Bugs, Lice on Cattle, and those pests of Housekeepers, Hotel and Restaurant Proprietors, Confectioners, Bakers, and of all places where hot-water or steam pipes are hid. WATERBUGS AND ROACHES. Is especially effectual on Dogs, Cats, Birds, Fowls, Plants, &c.

Sure and speedy death to Insects.

Safe to use, and Harmless to Human Life.

Sample tin mailed on receipt of 25 cents.

EMIL POLIWKA & CO.,

394, 396, 398 & 400 ST. PAUL ST., MONTREAL, O.

Sole agents for the Dominion.

ALL

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,
"Syndicate" " "

"Laundress Friend" Square Blue;

and our FIFTY different GRADES of

Ultramarine in Dust.**BEUTHNER BROTHERS,**

MONTREAL.

which would indicate no blow at the existing condition of things unless, with the return, swing of the pendulum, which has of late years occurred in the off years, the present complexion of Congress should be materially changed. Michigan fleeces show no material change. Business has not been heavy, and sales are generally at a range of 20c to 30c, though a large round lot of good wool could not be purchased for the lower figure.

The grand jury have decided that Henry Sternberg and his brother Moses shall stand trial in the case brought against them by E. Nash & Co., of London, England, on behalf of all the creditors, including the Exchange Bank. Henry Sternberg, who carries on a hat and fur business in Montreal, was some time ago arrested on a capias at the instance of the English creditor above named, and this culminated in criminal proceedings being instituted against him, his brother Levi Abrahams and Nathan Michaels. The indictment charges conspiracy on the part of the defendants in secreting the property of Henry Sternberg for the purpose of defrauding his creditors. The firm of John Thackrah & Co., of London, Eng., held a judgment against Henry Sternberg, which was about to be executed when Sternberg and his brother Moses came to the office of Mr. Cooke and stated that they had \$13,000 worth of stock,

C. A. LIFFTON,

Importer and Wholesale dealer in

FFEES AND SPICES,**America Coffee and Spice Steam Mills.**

329 ST. JAMES STREET.

Agent for MacFURQUHART & CO.'S, London, E.

Celebrated Worcester'shire Sauce.

JAS. COLLIER & SONS, London, Eng., Mustards,

Chocolates, Coconuts, &c.

Also the "Globe London Soap Powder."

BATTY'S PICKLES.**C. H. BINKS & CO.,**
MONTREAL.**Brown, Balfour & Co.,**

IMPORTERS OF

TEAS

AND

WHOLESALE GROCERS,**HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR

enough to pay the creditors in full, and asked him to wait a few days and they would pay the judgment. They obtained three days' delay and during that time made an assignment to Levi Abrahams, when it was found that the stock had fallen from \$13,000 to \$1,700, which was sold within forty-eight hours by the so-called assignee, for 17c on the dollar, to Nathan Michaels. Michaels was in the tobacco trade. Henry and Moses Sternberg stated that they had done this for the purpose of getting rid of paying what they called "the bastard claim of the Exchange Bank of Canada," which amounted to about \$3,000.

WHAT may be termed an indignation meeting was held last Monday by the Montreal creditors of the late firm of Watson, Young & Co., of London, Ont., wholesale dealers in dry and fancy goods, and after some brief but earnest discussion one of the gentlemen present was delegated to visit Toronto and London to take whatever steps might be deemed necessary to save something from the wreck or to furnish a salutary lesson to any deserving parties. Boyd, Watson & Co.,

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,
AND EVERY DESCRIPTION OF
CUT NAILS,

Railway and Ship Spikes,
Iron, Steel, Zinc & Copper Shoe Nails,
And **SHOE TACKS;**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slatting, Common and Best Berril Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails Also, Tinned Nails and Tacks of all kinds.

Carriage, Tire and other Bolts, Conch Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE :

Caverhill's Buildings, 91 St. Peter Street.

MONTREAL ROLLING MILLS
COMPANY,
MANUFACTURERS.

CUT NAILS,
HORSE NAILS,
WROUGHT IRON PIPE,
TACKS, BRADS, ETC.,
HORSE SHOES, ETC., ETC.

FELT United Factories of Giengen, Germany, Warehouse, 511 St. Paul Street, Montreal. Dress Felts, Shoe Felts, Saddler's Felts, Organ Felts, Piano Felts, Furriers' Felts. Felts of all kinds for all purposes.

L. GNAEDINGER, SON & CO.,
SOLE AGENTS FOR DOMINION OF CANADA.
N.B.—Orders for direct importation especially solicited.

TEES, WILSON & CO.
(Successors to James Jack & Co.,)
IMPORTERS OF TEAS
AND GENERAL GROCERIES,
66 ST. PETER STREET, MONTREAL

London, Ont., of which Mr. Alex. Boyd of the firm of Boyd Bros. & Co., of Toronto, was the principal partner, dissolved some two years ago and were succeeded by Watson, Young & Co., both Mr. Watson and Mr. Young being brothers-in-law of the retiring partner. During last month the stock of the firm was advertised to be sold, but the Montreal creditors disclaim having seen the announcement or received any intimation whatever as to what was going on. On the 4th inst., the stock was purchased by Mr. R. C. Struthers at 55 cents in the dollar, realizing some \$35,000, and this in money or paper was employed to pay certain one or two creditors the whole or nearly all of their claims, at the same time taking care of certain accommodation paper formerly supplied the firm, leaving the prospects for the others anything but bright. Notice of the sale having

Leading Wholesale Trade of Montreal.

The Adulteration of Food Act.



PROVIDES PENALTIES FOR THE

KEEPING AND SELLING
OF
IMPURE ARTICLES OF DIET.

This applies to the Retail Trade as well as Wholesale. Dealers are hereby reminded that

LYMAN, SONS & CO.,
MONTREAL,
GRIND, PUT UP, AND SELL
PURE SPICES,
AND NONE OTHER.

See that the name of the firm is on each package
(Custom grinding done for the trade. Good work and reasonable rates guaranteed.)

IMPERIAL
FRENCH BLACKING

PUT UP IN HALF GROSS CASES.

No. 1 retails at 75c. per box.
" 2 " " 10c. " "

HANDSOME COLORED SHOW CARDS

sent free to any address where advised by wholesale trade.

For sale by all wholesale trade throughout Dominion of Canada.

AGENTS :

H. BERNARD,
309 St. Paul Street, Montreal.
ROBERT MITCHELL,
128 St. Peter Street, Quebec.

taken place was the first intimation received by the creditors. It is stated presumably by one creditor, that Watson, Young & Co. were insolvent in January last,—also that they shipped goods to Toronto at various times lately, beginning with last June, when some \$17,000 worth was transferred; that the firm made full purchases and kept on buying into October. The liabilities of the concern were about \$70,000, of which \$40,000 was indirect. Of the direct liabilities the amount due in Canada is about \$15,000, and the other half in Great Britain and the United States. There are book debts aggregating \$15,000 to \$18,000 still unsold, but it is not known whether these include accounts like that at Chatham, referred to elsewhere. It is feared, in the absence of legislation bearing on the case, that the creditors have no recourse, but they seem terribly in earnest in the determination to seek satisfaction in some way. Will our legislators read, and apply when the trade of the country is again praying for insolvency legislation?

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

—AND—
GENERAL AGENT,
No. 21 ST. JOHN ST., MONTREAL.
AGENT FOR

- Jules Duret & Co., Cognac. [Vine Growers Co.]
- Jules Bellerie. [Cognac.]
- W. & J. Graham & Co., Oporto Ports.
- E. C. Ivison, Jerez de la Frontera Sherries.
- Jules Regnier, Dijon, Burgundies and Chablis
- L. M. Canneaux et Fils, Château de Dlay, près Epernay, Champagnes.
- Renaudin Bollinger & Co., Ay, Champagnes.
- Seigert & Sons, Trinidad, Genuine Angostura Bitters
- Wheeler & Co., Belfast Ginger Ale, &c. (Export Bottlers.)
- Guinness' Stout, Bass' and Allsopp's Ale, &c.
- Roig, Fonset & Co., Barcelona and Tarragona Spanish Ports.
- Eschenaour & Co., Bordeaux, Clarets and Sauternes
- H. Sichel & Sons, Mayence Rhine Wines.
- George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
- James Watson & Co., Dundee, Fine Old Scotch Whiskies.
- E. J. F. Brands, Schiedam Gins.,

The Canadian Manufacturers' Agency

Are now prepared to take orders for fall delivery for the following goods, viz: from

"The Otterville Canning Co.," Otterville, Ont.

CANNED

APPLES, TOMATOES,
GREEN PEAS, SWEET CORN,
STRAWBERRIES, BLACK CAPS,
CHERRIES.

EVAPORATED

SWEET CORN, APPLES.

From LAIDLAW & CO., Victoria, B.C., & San Francisco
CANNED SALMON.

Ask for Price List. **P. POULIN,**
68 ST. JAMES STREET, MONTREAL.

H. VINEBERG,
Wholesale Clothier,
752 Craig St., Montreal.

Close Buyers visiting the markets will do well to give me a call.

THE ONTARIO Bureau of Industries supplies the following table of the aggregate and average yield for 1884 and 1883:

	Aggregate.		Average.	
	1884.	1883.	1884.	1883.
Potatoes, bu.	27,546,361	16,400,782	163.2	98.0
Mangolds, bu.	8,655,184	6,252,015	20.2	363.0
Carrots, bu....	4,197,200	3,984,436	382.0	354.0
Turnips, bu....	44,406,363	29,879,354	426.2	304.0
Fall wheat,				
bu	20,722,288	11,656,957	24.0	10.6
Spring do, bu.	14,609,661	9,726,063	20.2	16.6
Burley, bu.....	19,119,041	18,414,337	27.3	24.3
Oats, bu.	57,835,025	54,573,609	38.9	38.5
Rye, bu.....	1,648,259	3,012,240	15.9	16.0

Such a substantial addition to the wealth of the country cannot fail to make itself felt sooner or later.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

Capital and Funds about - - - - - \$7,000,000
 Annual income over - - - - - 1,200,000

A. G. RAMSAY, Pres't. R. HILLS, Secy.
 ALEX. RAMSAY, Supt.
 J. W. MARLING, Manager Prov. of Quebec, 180 St. James St., Montreal.
 J. D. HENDERSON, Agent, Toronto.
 D. MACGARVEY, Secy. P. McLAREN, Gen. Agent.
 Maritime Provinces Branch, Halifax, N.S.
 GEO. A. COX, General Agent, Eastern Ontario Branch, Peterboro.
 W. L. HUTTON, General Agent, Manitoba Branch, Winnipeg.

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Total Risks.....about \$100,000,000
 Invested funds.....do 30,000,000
 Annual Income.....do 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada.....do \$ 1,300,000
 Investments in Canada.....do 2,000,000
 Total amount paid in Claims during the last 8 years, over FIFTEEN MILLIONS OF DOLLARS, or about \$3,000 a day.

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

OF THE UNITED STATES.

Amount of NEW BUSINESS in 1883 - - - - - \$81,129,756.00
 Largest Business of any company in the World.
 Total Outstanding Assurance - - - - - 275,160,588.00
 Total ASSETS December 31st, 1883 - - - - - 53,030,581.70
 Total UNDIVIDED SURPLUS - - - - - 12,109,756.79
 PAID POLICY-HOLDERS Since organization - - - - - 73,877,699.51

All Policies Incontestable after three years.

Such Policies are payable immediately upon receipt of satisfactory proofs of death, WITHOUT THE DELAY of Sixty or Ninety days, as usual with other Companies.

R. W. GALE, Manager

223 ST. JAMES STREET, MONTREAL.

A. & T. J. DARLING & CO.
 BAR IRON, TIN & SHELF HARDWARE
 CUTLERY A SPECIALTY.
 TORONTO.
 FRONT ST., East.]

CAUTION! CAUTION!!

It having come to the knowledge of the undersigned that attempts have been made to introduce for sale in the Dominion of Canada an imitation of our

ACME SKATES

in violation of our patent rights:

This is to Caution all dealers against purchasing the same, as parties found importing or dealing in those imitations will be prosecuted.

The Starr Manufacturing Co
 Halifax, N.S., May 1st, 1884

THE CANADA BANK NOTE ENGRAVING AND PRINTING CO.

(LIMITED.)

Incorporated by Letters Patent under the Great Seal of the Dominion

CAPITAL: \$100,000.

526 & 528 Craig Street, Montreal.

PRESIDENT: GEORGE E. DESBARATS.

VICE-PRESIDENT: W. C. SMILLIE.

SECRETARY-TREASURER: G. HERMANN DRECHSEL.

THE CANADA BANK NOTE COMPANY IS NOW PREPARED TO EXECUTE ORDERS FOR BANK NOTES, BONDS, DEBENTURES, CERTIFICATES, BILLS OF EXCHANGE, DRAFTS, CHEQUES, AND ALL OTHER FORMS OF STEEL PLATE ENGRAVING AND PRINTING, IN THE HIGHEST STYLE OF ART AND AT MODERATE PRICES.

THE COMPANY WILL ALSO MAKE A SPECIALTY OF RAILROAD PRINTING AND OF MAP ENGRAVING, BY LITHOGRAPHY, ON ZINC, AND BY THE WAX PROCESS, AND WILL CONTINUE THE ARTOTYPE, CHROMO-LITHOGRAPHY, GENERAL ENGRAVING & ARTISTIC TYPE PRINTING BUSINESS HITHERTO CARRIED ON BY GEO. E. DESBARATS & CO.

A SHARE OF THE PUBLIC PATRONAGE IS RESPECTFULLY SOLICITED.

ESTABLISHED 1830.

WM. DARLING & CO.,

Wholesale Shelf and Heavy

HARDWARE.
 26, 28 & 30 ST. SULPICE ST.

LONSDALE, REID & CO.

IMPORTERS OF

Fancy & Staple Dry Goods,
 SMALL WARES, &c.,
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The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, NOVEMBER 21, 1884.

THE BUNTIN CONVICTION.

The announcement that the jury had found a verdict of guilty against Mr. Buntin on the charges of misdemeanor, preferred by a depositor in the Exchange Bank, caused a good deal of surprise in the public mind, owing, probably, to the general impression that prevailed that Mr. Buntin was innocent of any intention whatever to take undue advantage of his position as a director of the bank. It has happened, unfortunately, that the position of the Exchange Bank at the present time and that which it occupied at the period of its suspension of payment is widely different. Great losses have been sustained, and there is a strong desire on the part of the sufferers to make somebody responsible. Mr. Buntin is probably the heaviest loser by the Exchange Bank, and, whatever legal liability he may have incurred, no one who has taken the trouble to investigate the facts can have the least doubt that he is perfectly innocent of any intention to take undue advantage of his position. Several days prior to the suspension, and when such a calamity was wholly unforeseen by him, he expressed to the President his desire to withdraw a large sum which was at his credit as a depositor. The President urged him not to press for

payment immediately, promising that in a few days he would be able to meet his cheque. When the suspension took place, the general opinion was that the creditors of the bank would be paid in full, and that the shareholders would receive a large dividend. Mr. Buntin gave the strongest proof that it was possible for him to give of his confidence in this opinion by instructing his broker to purchase the stock for him, although by doing so he incurred a double liability. It must be obvious that if he had had the least idea of what turned out to be the true state of the case he would have left his deposit to meet his contingent liability. He evidently thought that the promise made to him prior to the suspension was binding, and he claimed his deposit, which was paid by the President's order. When Mr. Buntin found subsequently that the President had given him an undue advantage he at once sought legal advice, and in accordance therewith repaid the full amount that he had drawn, with interest. It has been admitted on all hands that no one has suffered in the least, and that, on the assumption that the law has been violated, there was no guilty intention.

We refrain at present from discussing the merits of the prosecution, because a point of law has been taken which is only to be argued on the very day of our issue. We shall likewise refrain for the present from noticing an article in the *Gazette* on the "Responsibility of Bank directors," which is mainly a criticism on the charge of Mr. Justice Monk, but which has very little bearing on the present case. The particular act for which Mr. Buntin was brought into Court was not committed by him as a bank director, but was the recognition by the President of the claim of a depositor. It is clear from the charge of the learned judge that his impression from the evidence was that there was no fraudulent intent, and that is, we feel confident, the general opinion of the public, and indeed it is fully admitted by the *Gazette*. We do not deem it proper to discuss the subject at greater length until after the case has been finally closed.

THE BRANCH RAILROADS.

We sometimes wonder when we read the diatribes of the press, which seem to have for their chief object the injury of the Canadian Pacific Railway, whether the writers believe that the directors of

that company have entered into any engagement to construct branch lines. It is reported that during his present visit to England Mr. Stephen, the President of the Canadian Pacific Co., has been using his endeavors to induce British capitalists to furnish the means of constructing one or more branch lines. We presume that the line which is most urgently required is that known as the South Western, and it has been said that the Dominion Government had agreed to grant more favorable terms than were at first contemplated in regard to a land subsidy.—While we hope most sincerely that Mr. Stephen will succeed in his efforts to obtain the means of constructing this line, we cannot but deprecate the tone adopted by the persistent enemies of the Pacific Company. There can be no doubt whatever that the directors of the Canadian Pacific Co. are sincere in their desire to procure the construction of the line in question, and we feel assured that if they are unable to procure the required capital no other reliable parties are likely to make the attempt.

It is alleged that in the supposed interest of the C. P. R. "Government forbids the extension of railways from the United States into the needy district." Now this is a complete misconception. No opposition has ever been made by the Government or the Company to the South Western railway extension. The line on the South Eastern is of a totally different character, and it was naturally and properly made a condition by the gentlemen, who undertook the construction of the main line that the traffic should not be diverted to the rival line in the United States. This however is what the enemies of the road have been persistently advocating. It must be obvious that all branch lines, either to the North of the main line or the South-West, will be auxiliary to it, while a line to the South-East would be the very reverse. It was of course quite natural that capitalists, when undertaking such a formidable work as the Pacific railway, should protect themselves from undue competition during the period of construction, and it is extraordinary that any Canadians should be found who, for mere party purposes, should be willing to promote the interests of a foreign corporation, to the injury not only of a Canadian Corporation but of the country itself, which has so deep a stake in the Canadian Pacific railway.

It is alleged that there were expectations that the Grand Trunk Co. had proposed to make running arrangements

with United States roads, to connect their own road, having its terminus at Chicago with a new Grand Trunk system in Manitoba. This is the policy which the opponents of the Canadian Pacific desire to encourage. We believe that there is a very general opinion among capitalists that railroads have been already pushed on this continent beyond what prudence should have dictated, and we can scarcely believe that the shareholders in the Grand Trunk would be disposed to load their line to any greater extent. If railroads are wanted, capitalists will naturally wish to be satisfied before supplying the means of constructing them that their money will bring a fair return. We doubt much if capitalists, whether connected with the Grand Trunk or any other line, would be encouraged to invest money in railroads in the North West when they are told: "What the North West requires is low tariff and free trade in railways, so as to secure cheap transportation." There can be no doubt that it would answer the settlers in the North West to have competitive lines of railway yielding no return whatever to the investors, but bidding against each other for a very small traffic at best. This is the way to deter capitalists from taking an interest in Canadian railways, and if they only see the articles written in the interest of the settlers they will be naturally inclined to refuse to entertain such propositions as Mr. Stephen has submitted to them.

The people of Manitoba and the North West have already done themselves great injury by their unwise agitation, and we are sorry on their account to find that the Ontario journals, which profess to utter their sentiments, should take a course calculated to deter capitalists from investing in their railroads. Of one thing there can be no doubt. The directors and shareholders of the Canadian Pacific Co., must be favorable to branch lines to the North and South West, and it ought therefore to be the policy of the settlers to act in concert with them in promoting the common object. When those, who profess to be the exponents of the opinions of the North West settlers systematically endeavor to obstruct, to the utmost of their power, every effort made by the directors of the Canadian Pacific Co., to promote their interest it must be sufficiently obvious that what is sought is not the real interests of the settlers but the benefit of a political party. It is high time that the Canadian Pacific railroad should cease to be a leading question in party politics.

THE BANK STATEMENTS.

The usual comparative statements of the affairs of the chartered Banks will be found below. There is an increase in the aggregate assets and liabilities of nearly three millions of dollars, the circulation having increased by nearly that amount. The deposits are steady. There is little in the statement calling for comment. We must confess that we are sorry to notice an increase in the issue

of large Dominion notes of the denominations of \$500 and \$1000, and concurrently an increased holding by the banks of these notes. It is not long since, when a demand for gold was made by the banks, the Government was by no means pleased with those who made it. The banks and the Government should both hold a much larger proportion of gold. Their not doing so is a practical repudiation of the principle of the Dominion Bank Note Act:

	Sept., 1884.	Oct., 1884.	Oct., 1883
Capital authorized.....	\$71,896,666	\$71,896,666	\$69,896,666
Capital subscribed.....	64,685,934	64,685,934	64,063,234
Capital paid up.....	61,530,520	61,565,333	61,794,375
Reserve fund (Rest).....	18,479,129	18,479,129	17,615,724
LIABILITIES.			
Circulation.....	\$31,456,024	\$33,998,080	\$35,563,243
Dom. Gov. deposits on demand.....	3,082,635	2,986,261	2,624,113
Dom. Gov. deposits payable after notice.....	130,560	130,000	490,000
Deposits sec'g Gov. Contracts & Insur.....	516,300	599,322	1,121,213
Prov. Gov. deposits payable on demand.....	623,551	613,044	505,426
Prov. Gov. deposits payable after notice.....	2,231,372	2,081,372	2,697,047
Other deposits on demand.....	41,577,064	43,955,948	45,714,948
Other deposits payable after notice.....	50,330,948	49,541,275	53,280,708
Loans or deposits from other Bks. secured.....	701,266	405,749	214,000
Do by other Can. Banks, unsecured.....	1,044,231	1,409,194	1,875,683
Due Banks in Canada.....	1,371,380	1,301,872	1,326,175
Do. in foreign countries.....	73,012	59,537	79,158
Do. in the United Kingdom.....	806,104	522,853	1,566,894
Other liabilities.....	106,187	127,534	207,887
Total liabilities.....	\$134,059,625	\$136,832,041	\$147,266,495.
ASSETS.			
Specie.....	\$7,616,464	\$7,529,075	\$6,723,187
Dominion notes.....	11,420,827	11,659,397	10,648,287
Notes and cheques on other Banks.....	5,778,216	5,643,562	6,484,274
Due from Banks in Canada.....	2,615,936	3,024,630	4,087,911
Due from Age's or B'ks in for'n. countries.....	12,905,102	12,538,673	13,651,970
Ditto in the United Kingdom.....	3,531,863	4,521,399	3,697,049
Available Assets.....	\$43,868,408	\$44,916,727	\$45,292,278
Gov. debentures or Stock.....	\$993,229	\$993,229	\$500,723
Loans to Dom. Govt.....	786,906	945,417	982,685
Do. Prov. Govt.....	528,542	855,553	1,901,168
Securities other than Canadian.....	1,523,871	1,520,800	1,348,173
Loans on stocks, bonds, debntrs. Can. or for'n.....	12,119,736	11,544,005	11,102,655
Loans to Municipal Corporations.....	1,707,695	1,687,054	1,405,185
Loans to other Corporations.....	15,242,525	15,814,451	15,136,134
Loans or deposits in other Banks, secured.....	1,019,073	694,816	276,488
Loans to or Deps. in other Bks., unsecured.....	310,273	438,334	626,056
Discounts.....	125,760,956	126,290,548	140,417,530
Notes overdue not specially secured.....	3,007,074	3,001,684	2,245,424
Overdue notes, secured.....	2,782,101	2,681,758	2,054,856
Real Estate.....	1,168,656	1,198,740	1,169,167
Mortgages on Real Estate sold by Banks.....	805,887	825,653	768,680
Bank Premises.....	3,142,979	3,184,673	3,140,009
Other Assets.....	2,059,053	2,419,612	1,141,135
Total Assets.....	\$216,826,964	\$219,013,054	\$230,908,346
Directors' Liabilities.....	8,016,74	7,797,129	7,930,190
A'v'ge Amt. Specie during month.....	7,717,276	7,464,957	6,617,993
A'v'ge Dom. Notes during month.....	11,384,532	11,449,372	10,269,582

THE COTTON TRADE.

The efforts made by the leading cotton manufacturers in Canada during the last twelve months to adapt the supply to the demand have not as yet been productive of all that was required. The process, as usual in such cases, has been more or less experimental, and the experience of some of the subscribing parties has not been satisfactory. A late defection may be attributed by either side to want of good faith on the part of a competitor, while on some hands it may be attributed to natural causes. At all events, a compact that results in a rapid diminution of stocks on the one hand and in a proportionate accumulation on the other, is one that is likely to set people a-thinking as to the cause therefor—general or special—and to eventuate in a return to the former condition of affairs. This in a degree has been the experience, more or less, of nearly all the efforts at co-operation among our manufacturers, and it would seem that nothing save final disaster to the extent of a couple of thousand looms will bring about a condition of things by which a reasonable, steady profit can be maintained. The wants of the Print factory would, it was supposed, give employment to from two to three thousand looms, but the company are as yet in a state requiring the individual assistance of wealthy directors.

There are various causes operating against as rapid a growth in the consumption of cotton fabrics in Canada as in other parts of the Empire or in the United States. Our long winters tend rather to the consumption of woollen goods, and although the settlement of the North-west gives us a new consumptive outlet, the climatic conditions there are still greater. The natural objection, also, on the part of lesser jobbers to disclose their hands through means of their business paper, will always operate to the disadvantage of the home manufacturer. But one of the most powerful incentives to purchase abroad consists in the ability to obtain a greater variety of goods—of brands not generally known—whereby one dealer is not brought into open competition with his neighbor, and who can thus fix upon a living profit on his goods. This, however, is being gradually provided for by the Canadian cotton manufacturers, until at the present writing nearly all the large houses have their own brands affixed to the goods they purchase. In the early days of the N. P. each mill issued a printed price-list to the wholesale dealers, from which a discount of about 10 per cent was allowed. These

lists were not unfrequently given to the large retailers throughout the country. The JOURNAL OF COMMERCE, with the view of giving every possible useful information to its more remote subscribers and placing them upon an equal footing with those in the larger localities, introduced the publication of these lists among its Prices Current, and continued them as far as possible throughout the fluctuations of the latter years of the policy. A time has arrived at length, however, when the continuation of these quotations would be rather misleading than serviceable to the retail trade, and after persistent endeavours to get at anything like a fixed selling price for the now greatly increased number of brands, we have concluded to discontinue them until order is again restored,—until prices are fixed on some reliable basis. The figures recently published are being cut considerably, and this cutting is not alone on the part of the mills, or the wholesalers: we learn of many instances where retailers have been—and are still—selling at or below the wholesale prices. Goods can be bought to-day not only in Montreal retail shops but in remote sections of the country at prices below what the goods could be produced for at the mills. Greys are being retailed $3\frac{1}{2}$ cents a yard; a certain brand, G, the wholesale price of which was fixed some time since at six cents a yard can be bought at retail stores in St. Lawrence Main street, this city, for five cents; bags quoted at \$23.50 have been sold within a fortnight in the west at \$20.75, and there was a hard struggle for another twenty-five cents off; another brand, "W," has been sold by one or two pretty large western houses at \$20, the price paid for the bags in this city, thus giving the retailer, besides the freight, the advantage of thirty days longer credit. The retailer of the present day usually knows that this selling under cost means a very handsome profit on some other lines which he wants to buy. White cottons have experienced a drop generally of about 15 per cent from our recent quotations. But white cottons have suffered as much probably from under-consumption as from over-production. The low price and superior quality of greys, which were the first to feel the drop, drew the attention of the masses—the wife and daughter of the farmer and the artisan—more particularly to these goods, and the bleaching of grey cottons, however slow and imperfect, is an operation in which many a housewife takes some personal pride. The firmness and thickness of grey goods—the honesty implied by a ten per cent stiffening—caused the more

delicate bleached goods to be neglected in those days,—a condition of things which no longer prevails under the great improvement in the one and a greater economy in the other. But it would seem as though the economy followed low prices rather than preceded them.

But 'tis a long lane that has no turning, and manufacturers cannot always go on making goods for the mere sake of keeping their mills in operation. The stocks of cottons in first hands are getting pretty well reduced, and it is somewhat significant that a certain powerful western buyer was recently, as stated, unable to secure a supply of greys at the figure paid last season. There is also some disposition to secure fair lots of bleached goods for next summer's trade, but, whether prompted by foresight or by mere speculation it is difficult to determine—probably a mixture of both. At all events, it is scarcely possible that any change in prices can be in any direction except upwards, unless indeed the Quixotic idea recently suggested should take effect—and a few of the largest mills take time by the forelock and combine to drive the others to the wall. Some large mills who required it have recently been enabled to strengthen themselves, and one or two others are on the way, a condition of things which, so far as stocks and their particular lines are concerned, is a guarantee of greater steadiness in prices.

THE SILKEN THREAD.

We must confess that we have a little hesitation in noticing the articles, which have recently appeared in the Opposition press, criticizing some remarks of the Hon. Mr. Caron during his late visit to New Brunswick. It appears that when referring to the existing connection between Great Britain and Canada, Mr. Caron compared it to a "silken thread," and, for so doing, has been assailed in terms so violent, that we own that we hesitate to believe that the writers were sincere. There is a reason given for the censure which we have noticed. Some journals on the other side have been as violent in their attacks on the Hon. G. W. Ross, for having vindicated the right of free discussion of the advantages and disadvantages of the political system under which we live. We cannot recollect precisely the nature of the attack on Mr. Ross, but there can be no doubt that the fullest right of discussion is acknowledged in Canada, and that several of our newspapers are avowed supporters of separation from the Mother Country.

Whatever may have been the indiscretion of the assailants of the Hon. Mr. Ross, we fail to comprehend that it justifies the attack on Mr. Caron, who described, very happily in our opinion, the nature of the subsisting connection under which Canada enjoys practical independence, while preserving its connection with the Great Empire of which it forms a part, and its loyalty to a Sovereign, who has no more attached subjects in any part of her Dominions than those in Canada. We ought not to omit to notice that Mr. Caron's comparison is said to derive significance from a subsequent remark of his colleague, Mr. Costigan, who impressed on his audience the necessary consequence that would follow the breaking of that "silken thread" to which Mr. Caron had referred. That consequence would most assuredly be annexation to the United States, with or without our consent. We think that Mr. Costigan was fully warranted in giving the intimation that he did, and we only wish that his words may have produced the desired impression, not only on his audience, but on the many thoughtless advocates of independence. A bright luminary of this class actually proposed a few years ago, when advocating independence in a political tract, that it should be guaranteed by Great Britain. This we thought at the time about the coolest proposition that we had ever read. We have not seen it suggested of late, but of all the absurd forecasts that are made from time to time, the most absurd is a second independent republic on this continent. When reference is made to Sir John Macdonald's having on some occasion declared that the result of separation would necessarily be annexation, and not independence, it ought to be likewise pointed out that the late Hon. George Brown was notoriously of the same opinion.

THE BANK OF MONTREAL.

We were unavoidably prevented from noticing in our last issue the statement of the business of the Bank of Montreal during the half year which terminated on the 31st Oct. As was fully anticipated, the profits were not quite equal to those of the preceding year, but they were amply sufficient to meet the usual dividend of 5 per cent, and to increase the contingent fund by \$369,447. We subjoin a statement of the assets and liabilities on 31st Oct. last, and on the same date in 1884. It will be seen that there has been an increase in the circulation and deposits not bearing interest

and a decrease in the deposits bearing interest. There is a decrease in the loans and a considerable increase in the gold and Dominion notes. The statement must be very satisfactory to the shareholders:—

ASSETS.

	October 31st, 1883.	October 31st, 1884.
Balance, profit and loss.	\$414,860	\$306,452
Profit for half year.....	692,668	662,994
Total	\$1,014,860	\$969,447
Less dividend	600,000	600,000
	\$414,860	\$369,447

LIABILITIES.

	Oct., 1883.	Oct., 1884.
Circulation.....	\$6,352,508	\$7,031,258
Deposits without interest	7,293,917	7,874,011
Deposits bearing interest	13,234,192	12,489,000

ASSETS.

Loans and discounts.....	\$29,748,049	\$28,591,642
Overdue debts secured...	181,431	231,487
Overdue debts not secured	257,816	305,790
Gold and coin.....	2,101,246	2,829,000
Government demand notes.....	2,364,346	3,580,000

SIR JOHN A. MACDONALD, G.C.B.

The elevation of the Canadian Premier to the highest grade of the Most Honorable order of the Bath is a fitting testimony of the appreciation by the Sovereign of valuable public services extending over a period of forty years. It may be reasonably supposed that although it was impossible to announce the intention of the Queen at the time of Sir John's sudden departure, and although he availed himself of the opportunity of consulting his London physician, yet the main cause of his recent visit was a request from the Secretary of State that he should repair to London to receive the contemplated mark of Royal approbation. Although his warm political adherents will naturally be most exuberant in their rejoicings, yet all must admit that the distinction has been conferred on one who has received the strongest marks of the approbation of the Canadian people.

MANITOBA WHEAT.—Mr. Alex. Mitchell of this city, the well-known grain merchant, is about to proceed to Manitoba, with the object of purchasing large quantities of wheat, to be stored at Port Arthur and other points in readiness for early shipment east. The total quantity required is said to be one million bushels, and it is understood that Mr. Mitchell has secured the co-operation of some wealthy gentlemen, one or two of them connected with the Canadian Pacific Railway. No bank can assume any great risk in advancing half a million dollars or more on such conditions as the enterprise can offer. The Manitoba farmers and the entire mercantile community of the North-West cannot fail to benefit by such a movement, especially the former who have hitherto been exposed to a system of grading which is too arbitrary to be always just. Farmers should turn their attention, however, to the exclusive cultivation of what is com-

monly known as Manitoba Hard Wheat, which is nearly twice as valuable as some of the inferior kinds produced, and does not cost any more to cultivate. Many of the difficulties in the way of fair and honest grading would disappear under the cultivation of such a uniform product, especially in a fertile soil like that of the North-West, where the seed is not likely to deteriorate as in older fields.

THE FEDERAL BANK OF CANADA.

MR. YARKER'S REPORT.

To the President and Directors of the Federal Bank of Canada.

GENTLEMEN,—I was appointed General Manager of the Bank on Saturday night, the 28th of June, and was at my post on the following Monday morning; the Bank of Montreal, in whose service I had been for nearly thirty years, having with kind consideration promptly released me.

Immediately upon taking charge I became actively engaged arranging and financing to meet the heavy run, which had commenced about a week previously, upon the deposits and circulation of the bank. I was tied down for over a month to this imperative duty; the difficulty and importance of which is shown by the fact that the bank promptly and successfully redeemed over \$5,000,000. I was generously assisted by temporary loans from other banks, to the extent of over \$2,000,000, all of which has since been repaid, except about \$250,000, not yet due, but which has been provided for.

Such a very large liquidation, in so short a time, is without precedent in Canada. In addition to this, many of our borrowing customers made arrangements with other banks, and thus carried on their business without interruption. It is simply impossible to over-estimate the value to the trade of the country of thus unlocking, at a time of unusual alarm and excitement, such a large amount of money, and of the quiet, speedy, and effective transfer to other banks of so many accounts. And here I may mention that in my judgment the bank was carrying far too much business for its capital, even were the latter all intact; so that parting with a large number of accounts was a necessity, apart from the changed position of the bank.

Much of my time also, even up to the last moment, was hourly taken up in securing, arranging and adjusting a number of heavy accounts that the Bank was sustaining to its own serious inconvenience, so that my inspection was greatly delayed. To make my work as perfect and complete as possible, I visited every important branch, except Winnipeg. I obtained full returns, made up at two different periods. In most cases I went over them first with the managers, and afterwards independently to form my own opinion.

In the case of Winnipeg, as it would take a month to inspect, I was unable to perform the duty myself. I, however, sent up one of our senior and successful managers, who is a well tried and trained banker, to inspect. He did this in a complete manner, taking his own time to go through the work. A month later, Mr. Strathly went up to endeavor to effect some-

settlements and adjustments, based upon the valuable information obtained through the inspector. He remained about a month at Winnipeg. I also obtained full and complete statements from the local manager, who had been about three months in sole charge. The result was that the independent estimates and valuations of the three gentlemen came practically to the same conclusion. I then spent hours and days over these different statements; and I feel that the work has been as well done as if I had gone to Winnipeg myself.

At the conclusion of this careful inspection of the whole Bank, I regret to state that I find the losses are unexpectedly large—full particulars of which, with details, you will find in the statements placed in your hands some days ago; making it necessary to charge Capital Account to provide for

Bad debts.....	\$2,624,121 37
Doubtful debts	349,155 94
	\$2,973,277 31

Less at credit of:

Rest account... ..	\$1,500 00	
Profit and loss account.....	30,876 33	1,530,876 33
Total reduction of capital for losses.....		1,442,400 98

In addition to which the following are provided for:—

Bank note account.....	\$24,597 37
Original cost of plates, etc., now written off in full.	
Real estate account.....	11,347 99
To bring the properties to a readily saleable value.	

Bank premises account.....	19,739 86
To bring them down to a closer value.	

Discount and interest account...	75,000 00
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For interest due on deposits.....	\$25,000
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For rebate of discount on current discounts and loans	50,000	76,913 80
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To provide meanwhile against any contingency arising out of old debts.

Rest account.....	100,000
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Of the capital of 30,000 shares (\$3,000,000), 6,628 shares (\$662,800) have reverted to the bank from insolvent debtors, principally the Commercial Loan and Stock Co., of which I recommend 5,000 shares, or \$500,000 should be cancelled in full for the reasons stated hereinafter.

The remaining capital, 25,000 shares, \$2,500,000, I recommend should be reduced to 12,500 shares, or \$1,250,000, equivalent to one share for two, or 50 per cent to the shareholders, making the following accounts in our new balance sheet, if ratified by our shareholders and Parliament, stand thus:—

Capital.....	\$1,250,000 00
Being 50 per cent to the shareholders.	
Discount and interest account...	75,000 00
Reserved for interest due on deposits.....	\$125,000

Reserved for rebate on current paper under discount.....	59,000
Profit and loss account.....	76,913 80
To protect contingencies arising out of old accounts.	
Rest	100,000 00

I recommend the cancellation in full of the 5000 shares, \$500,000 being part of the stock that has reverted to the bank; because,

First. Its appearance as part of the paid-up stock, in our Government statement, is misleading, inasmuch as the proper construction of such an item is that it represents capital paid into the bank in money, by bona fide shareholders, while, as a matter of fact, in this case it is no such thing.

Second. It conveys the misleading idea that it represents to the depositor and note-holder a double liability, whereas in reality, being our own property, it has no such force.

Third. The debtors, principally the Commercial Loan and Stock Co., through whom the stock reverts, are insolvent; and thus the double liability clause in the Banking Act is in no way affected by the cancellation.

Fourth. Its cancellation puts out of the bank's hands an element of friction, danger, and speculation, and enables us to divide a larger percentage among the outside bona fide shareholders, in a manner more satisfactory in every respect than any other plan, such as holding it as an asset, could do.

Fifth. Cancellation will make room and lead the way for a fresh issue of stock, should it be found necessary and desirable hereafter in the prosecution of our business to increase the capital to \$1,500,000, which seems to be the amount most generally desired by the friends of the Bank.

I notice it has been suggested that for some personal advantage hereafter, or other reason, there is a possibility of my over-estimating the losses. It is hardly necessary to say that the personal reason does not exist; but it is no weakness to admit that in estimating losses to such a large extent, over such a wide field, it is quite possible to err on the right side in my desire to make the Bank safe. If this should turn out to be the case to any appreciable extent, it will enable us, if we offer you by-and-by the \$250,000 new stock referred to above, to put the subscription at a moderate price. Should we manage our business so as to secure the confidence of depositors and note-holders and the appreciation of sound business people, it is reasonable to suppose that an issue of new stock to such a small extent would be taken up in a *bona fide* manner; and the Banking Act enables us to do this at any time.

I am bound, however, to state that I have had no personal feeling in the matter. I have simply performed my task, under unprecedented difficulties, to the best of my ability, and with the single intention of doing precisely what I believed to be right towards both creditors and owners.

It forms no part of my mission to criticize, find fault, and discuss the cause of the losses. I will therefore, with your permission, dismiss this part of the subject; remarking, briefly, and in a general way, that I attribute the losses to

over-trading, far too large credits, stock operations and the want of a strong Inspection Department; added to which was the general depression and shrinkage all over the country during the past two or three years.

I think it, however, due to the shareholders to make some special reference to the three principal items of loss; namely—the Michigan Lumber Account, the loss and lock-up in Manitoba, and the loss by the Commercial Loan & Stock Company.

It would be unprofitable and I think irritating and therefore impolitic, to go into the history of these matters in detail; and moreover it would take many hours to do so. The two first may be classed under the general heading of excessive credits, to which I have before referred; and seeing that the mischief was already done, and irreparable, the only wise course in my opinion, was the definite and firm one which has been adopted.

With regard to the Michigan Lumber Account, it has been at a great but ultimate sacrifice placed upon a sound footing by a sale of all the property—consisting of undoubtedly valuable timber limits, saw-mills and plant—to Col. D. Tisdale, on such terms and conditions of security as enabled me to put a positive value upon the asset which, in my judgment, we are sure to realise.

It will be apparent to everyone that very little can just now be done with the Manitoba business beyond getting all available security and working it out. Where there is a reasonable probability of a fuller realization by granting time, this course will be taken. As a rule a quick realisation at first loss is the best; but Manitoba appears to be an exception to some extent. Still, the speedy closing up of all bad and doubtful debts will be the rule where the other course shows too much uncertainty and takes too long time in winding up.

With regard to the Commercial Loan & Stock Co., I called in to my assistance eminent and disinterested counsel, from whom I was glad to learn that the Company was at least legally competent to advance upon bank stocks. After much consideration the policy adopted was to take over all its assets, instead of selling out its Federal Bank Stock, which would not have been so advantageous, as by taking the stock and afterwards cancelling it in full, the sacrifice involved was much less for the Bank than it otherwise would have been. The liability of the shareholders of the Company on their unpaid stock I am dealing with now, under the advice of the same counsel, and I expect very shortly to complete the liquidation of the Company and forever terminate its existence.

In addition to writing off every known bad and doubtful debt, I have created a reserve fund of \$100,000, and have left at credit of Profit and Loss account \$76,913.80. The latter is not to be available for dividend in December, as that course under the Banking Act is forbidden; but it will meanwhile be kept as a protection to old business in regard to which fresh contingencies may arise.

The amount written off Real Estate will enable us to sell out this undesirable asset at an early date, as the properties are not of an improving kind.

The amount written off Bank Note Account, representing the cost incurred in plates and printing our Bank-notes, some years since, and the amounts reserved to meet interests due on our deposits and rebate of interest upon discounts, loans, &c, not yet due, is a policy which will readily commend itself.

In the changed circumstances of the Bank it became necessary to reduce expenses, which I am sorry to say brought me into direct contact with the officers, by reducing salaries in some cases and in others asking retirement from the service. This was done as soon practicable in a quiet, frank and equitable manner, and although it affected a large number of good men, with whom I was sorry to part, scarcely a complaint was made. A saving of \$45,000 per annum has been accomplished, the full effect of which will be seen after the 31st of December. This policy will be further extended in proper time.

For the economic reason, and for the important and necessary purpose of concentration and restriction, it became advisable to close some of the Branches. The Montreal and Petrolia Branches have already been closed and the business wound up. In the case of the Montreal office, the Bank of Montreal have become our Agents on fair business terms. This policy will probably be extended by closing up one or two more undesirable or unprofitable Branches.

To avoid losses as much as possible hereafter, making non-banking loans, however safe, or drifting into lock-ups, I have introduced a system of daily check; the simple and effective operation of which has already become apparent, in addition to saving much tedious labor.

I cannot, however, put an absolute stop to losses, as they are incident to every business. The only promise I can make is that by confining our advances to proper business enterprises, and within reasonable limits, losses when made will show some justifiable proportion to the amount of our undertakings.

In the disarranged state of our affairs, the business of the bank has of course greatly suffered, but I am encouraged to believe that we can now restore and remodel it to advantage, and resume our dividends at an early date. The shareholders can materially assist us in this, and I cordially invite their co-operation. I propose to regulate and administer the business with economy, consistent with efficiency, and shall endeavor to adhere firmly to those strong business principles which alone can carry the Bank on safely and creditably.

I must not close this report without acknowledging my indebtedness to the managers of the Bank, who loyally assisted me in my efforts, and generally accorded with my conclusions. Mr. Strathy's store of information was very useful in assisting me to work out many difficulties; and, underspecially trying circumstances, his co-operation and ultimate agreement with the result of my inspection were very gratifying.

It only remains now to ask you to pass such resolution at the shareholders' meeting as will enable us to get down to Parliament to reconstruct our capital, in accordance with such resolutions, and with as little delay as possible. I need hardly add that I find I have accepted a great and unusual responsibility, and I pledge myself to remain firm and faithful to the trust and to work out the success of the bank to the utmost of my ability.

I am, Gentlemen, faithfully yours,

GEORGE W. YANKER,
General Manager.

Toronto, November, 1894.

Correspondence.

MR. PERRY'S LUMBER SURVEY.

The Editor of the JOURNAL OF COMMERCE:

Sir,—I have read with much interest the very voluminous and inconclusive report of Mr. Alfred Perry in reference to the city of Ottawa, its Lumber District and its Fire Department, and take the liberty of commenting thereupon.

In the first place I would like to know what experience Messrs. McLean and Sautter have previously had in inspecting and rating saw-mill or lumber risks, and if their experience is sufficient to enable them to appreciate the cumulative hazard of the Ottawa Lumber District.

I agree with Mr. Perry that the rules of the Tariff Association are impossible of application to this district, and that most of the policies written on lumber there situate are void or voidable upon a strict interpretation of the conditions attached thereto, and that some general principle should be adopted for the mutual protection of assured and assurers; but I believe this can only be effected by a conference between the mill owners and some practical insurance expert. I also agree with Mr. Perry that Goad's plans do not give the companies any idea of the extent of the risk of this district, and especially in that they cannot show the extreme danger, which Mr. Perry so forcibly and properly emphasizes, arising from the constant presence of tugs and steam barges during the shipping season, as the danger from these is much more than that from any steam saw mill or match factory can be.

I regret, however, to have to differ from Mr. Perry on several points, although I believe that he will agree with me when he reconsiders the matters to which I am about to refer.

First, then, I think Mr. Perry did not study the natural conformation of the locality and its influence upon the prevailing winds, or he would have decided that, in the event of a serious fire, his proposed Floating Steam Fire Engine would be unable to be brought into operation, because the draft of the wind must almost certainly be down the stream, and, if so, the engine would have to run down stream to escape destruction. Any lumber fire must be fought on its flank, with the men and appliances to windward; no mortal man would attempt to fight a large lumber fire if it were to windward of himself and his appliances, consequently any apparatus, to be of use, must be up-stream from the fire in ninety-nine cases out of a hundred.

I do not think the Eddy Works are endangered by the lumber, except it be those on the lower side of the match factory, as their present situation, construction, and appliances would enable the Hull and Eddy firemen to protect all the buildings on the upper side of the road, using the match factory as a barrier behind which to fight in almost any known state of the wind. Sherman, Lord & Hurdman's mill and any lumber adjacent thereto are much more hazardous to the Eddy Factories than the lumber below the road, and unless the wind was very violent there is not much danger from them. Mr. Perry corrects himself as to the danger to these properties in a subsequent paragraph.

I think Mr. Perry's remarks about the city of Chicago and the Ottawa Valley Fire are not quite applicable to the subject, because of the general construction of the buildings in Ottawa and the formation of the locality. A fire to imperil the city of Ottawa must commence, not at Eddy's Island Point but behind the Match Factory, and it must have a wind not blowing up the river, as it scarcely ever does, but across the river—or it must commence near Perley & Pattee's with a wind slightly across the river—either of which cases are more probable on account of the probabilities of the wind currents, and then either Hull or Ottawa may suffer severely.

Mr. Perry says: "I have no hesitation in saying that the fire department of Ottawa is second to none in the Dominion, and is, with its present head, a credit to the city."

I would like to ask Mr. Perry when he was in Ottawa during the occurrence of a fire? I know of three fires in Ottawa, one in the Wellington Ward market, one in a Boiler shop, and one in a livery stable behind the Grand Union Hotel, and I know that none of these furnish practical testimony to the efficiency of the fire department of the city of Ottawa, but most emphatically condemn it. As to the discipline of the force, which is perhaps the best test of the efficiency of the chief, I have never heard, amongst a crowd of drunken shanty men more vile language than was used by the firemen toward each other at the time of the livery stable fire, and I have never seen so little system displayed by any force in the extinguishment of a fire. Then I should be glad to know what appliances are continuously kept in working order? Is the large engine always supplied with horses and engineer, or is it the subject of continuous debate and caprice, and has the city anything with which to fight a fire in any store or warehouse without doing damage by water more than is necessary?

Mr. Perry's suggestion to remove seventy-five per cent of the lumber is a sensible one, if it is practicable. I think the mill owners will say that there is no other ground available for piling upon; but is it not a fact that the American lumber dealers often leave lumber at Ottawa, in preference to having it shipped immediately, because the rates of insurance are lower at Ottawa than in the United States? If so, the increase of rates to the U. S. Standard will cause a diminution of the hazard.

Three feet of space every sixty feet or between every pile would be useless in the midst of a lumber fire. Mr. Perry's suggestion to appeal to Hercules or the Dominion Government is equally absurd. If the lumbermen of Ottawa are entitled to Government aid in the protection of their property from fire, why are not those of Georgian Bay and other places? No, make it the interest of the mill owners to lessen the hazard, and they will do it in a practical manner as they know and appreciate the danger.

One of the most sensible of the many very sensible suggestions made by Mr. Perry is for the removal of the refuse and kindling wood from the vicinity of the mills and from the Chaudiere Suspension Bridge; cleanliness, care and constant vigilance by patrol men, with an efficient fire alarm system in all parts of the piling ground, and an efficient force of firemen

in Ottawa and Hull, with necessary equipment kept constantly available, are the only means of preventing a calamity; removal of part of the lumber may lessen the danger, but there must always remain an extraordinary hazard so long as the Ottawa lumber mills are kept at work.

Yours truly,
EXPERIENCE.

Nov. 20, 1884.

JOSEPH E. SEAGRAM

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WATERLOO, ONTARIO.

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Sole manufacturer of the celebrated

WHITE WHEAT WHISKEY.

MONTREAL WHOLESALE MARKETS.

Nov. 20, 1884.

The last ocean steamers of the season are about leaving, and the maritime trade of this port will cease for another five or six months. We are therefore entering upon the dullest season of the year, and little or no improvement in general business may be expected until the spring trade fairly opens. With some of our wholesale houses preparations are already being made for stock-taking and the balancing of the year's business. Stock sales for the week:

Banks.	Shares.	Highest price.	Lowest price.
Commerce	732	118½	112
Merchants	39	110½	107½
Molson's	64	108	107½
Montreal	1136	189½	184
Ontario	15	106	106
Peoples	25	43	43
Toronto	372	172½	171
<i>Miscellaneous.</i>			
Gas	900	176	174½
Mon. Tel. Co.	25	110½	110½
Nor. West Land	25	39	39
Passenger	50	113	113
Richelieu & Ontario	325	57½	56½
Dundas Cot. Co.	55	20	20

BOOTS AND SHOES.—Some manufacturing firms report a better business than others, but on the whole there appears to be less activity than at this time last year. Jobbers have done a very satisfactory trade during the past two weeks, quite a number of county buyers having been in the city, most of whom have bought some good lines on 30 days, whilst others have come down with net cash. Spring samples have now been completed and forwarded to those Western jobbing firms which have urgently called for them. Remittances continue fair.

COAL.—It seems that all the principal coal dealers but one are anxious to advance the price of anthracite coal, but the obstinacy of the obstructionist has so far thwarted their object, and stove and chestnut can still be had at \$6.00 per net ton delivered and egg and furnace at \$5.75. Larger quantities can be had at a shading from those prices. The colder spell of the past few days has not increased business to the extent that some dealers had anticipated. In steam coal the stock of Scotch is light, and prices are firmer at \$4.75 to \$5.00, Pictou \$4 to \$4.25, and Cape Breton \$3.50 to \$3.75.

DAIRY PRODUCE.—*Butter.*—Whilst no concessions have yet been submitted to by holders of fancy fall ends there is evidently a quieter feeling developing even on such qualities, and 26c may be considered a pretty full figure for a top average, just as 22c represents the extreme average limit for choice Eastern Townships. The great bulk of the stock is very difficult to move except at material concessions from quoted rates. Advice from the Lower Ports do not indicate the slightest solicitude to add to supplies there, and as for England, she wants only the selections of our best creameries and dairies, which have been pretty well exhausted already, leaving large stocks of a class of goods on hand which will have to await a more favorable opportunity for its disposition. Rolls are quiet at 18c to 19c for fine Western, and 20c to 21½c for Morrisburg. *Cheese.*—A steady market prevails for good to choice qualities, considerable Canadian cheese having recently been placed on English orders, the fact of values being relatively higher in New York than here having afforded an excellent opening for Montreal shippers, who were not slow in availing themselves thereof. There are, however, considerable supplies to go forward yet, before the production of 1884 will be exhausted, although, of course, there are about six months left in which to accomplish that result. It is estimated that about 120,000 to 130,000 boxes will be left in Canada at the close of navigation. The total shipments from this port for the past season of navigation will be in round figures about 1,100,000 boxes, against 835,000 boxes last year. Quotations are unchanged, as follows: Western—Fine to finest 11½c to 11¾c, fair to good 10¾c to 11¼c, early makes 9c to 10¼c. French—Fine to finest 11c to 11½c, fair to good 10c to 10¾c, early makes 8¾c to 9¾c, skims 5c to 7½c.

DRUGS AND CHEMICALS.—Orders have materially fallen off for general drugs since last issue, but no radical changes have occurred in prices. Quinine still lacks strength, and is quoted at \$1.20 to \$1.25 for Howard's and at \$1.10 to \$1.15 for German in bulk. Morphine quiet but steady at \$2.20 to \$2.30. Opium steady at \$4.25 to \$4.50. Heavy chemicals are generally quiet, but, owing to limited importations, values as a rule are firm. Bleaching powder is held very firmly, its increased demand for disinfecting purposes in Paris having strengthened prices abroad. Here it is quoted strong at \$2.40 to \$2.50 for round lots. In other kinds there is little or no change.

Eggs.—It is difficult to exceed 21c for held stock, which has sold at 20c to 21c during the week. Any thing fresh would probably bring 22c, and strictly new-laid command still higher rates. Receipts are only moderate.

FISH.—Notwithstanding that the supply of Labrador herring is known to be exceedingly light, being very little over 4,000 bbls, buyers are by no means anxious to secure stocks at present prices, either here or in the States. Sales have been made in jobbing lots at \$6.25, although holders want 25c more. The demand is principally for Cape Breton herring, which have changed hands at \$5 to \$5.25. Green Cod is steadily held at \$4 for No. 1 in quantities. Dry Cod is plentiful and weak at \$3.50 to \$3.75 for Nova Scotian, and at \$4.00 to \$4.25 for Newfoundland. North Shore salmon has been offered at \$14 per tierce.

GRAIN AND FLOUR.—The feature in the grain trade of the past week was the announcement of the intended departure of Mr. Alexander Mitchell, the well-known grain merchant of this city, for Winnipeg, for the alleged purpose of buying up wheat, in order to build up an export trade in Manitoba Fyfe wheat. It is known, however, that some of Mr. Mitchell's backers have business connections with the Canada Pacific Railway Co. The statement that discriminating rates will be granted by the Company to the combination of wheat buyers referred to, is denied. The last sales of Canada No. 2 red winter and spring wheat were made at 80c, but holders are asking 83c, although 80c would have to be accepted, if not less, in case the market was forced. Pease are fully 1c to 1½c lower, recent business having been put through at 72½c cents afloat, and at 71c in car lots. Corn is purely nominal at 70c, duty paid. Oats are quiet at 30½c to 31½c, and rye is almost unobtainable, and would not bring over 56c or 57c if offered for sale. Barley unchanged at 48c to 55c for common kinds, and at 60c to 65c for fine to choice malting kinds. Malt is quoted at 75c to 83c. The flour market has again broken under accumulating stocks and a limited demand, prices being fully 10c lower on the week. Oatmeal and cornmeal are lower. Pot barley \$4.25 per bbl., and pearl barley \$6.50. Bran \$13 to \$15 per ton, and shorts \$15 to \$17 per ton.

GREEN FRUIT, &c.—The market is glutted with apples, and prices are crowded to a very low basis, sales of good winter assortments having been made at \$1.80 to \$2.00 in car lots; choice red stock selling at \$2.05 to \$2.15 and fancy straight selections are held at higher figures. Stocks in the city are large and considerable quantities have gone into store in the country. The English market has become weaker during the week. Florida oranges are quoted at \$5.50 to \$6.00 per box. Almeria grapes are turning out disappointing in quality and prices range from \$4.75 to \$6.00 as to quality. Cranberries \$13 to \$15 per bbl., for Cape Cod. Coconuts \$5 per 100. Sweet potatoes \$4 to \$4.75 per bbl., and Spanish onions \$3.50 to \$4.00 per case. Montreal potatoes are steady at 40c to 45c per bag.

GROCERIES.—A fair turnover has been experienced in refined sugar, granulated having changed hands at 6½c with that figure shaded for round parcels. Yellows have been placed at 4½c to 5½c for low grade to bright grades, extra choice being held as high as 6c. The general situation of the foreign market has again lapsed into a quiet and easy phase, the crop of beet root on the Continent of Europe being now known to amount to a large yield of good average quality, and this knowledge has a dispiriting effect upon buyers. Raw sugar is dull, there being no increased necessity of action on the part of refiners, and refining grades are quoted at 4½c to 4 5-8c for 86 to 87 test, and grocery at 4½c to 5 1-8 as to color. Molasses are a drug upon the market, and buyers continue to hold off. A few small lots of Barbadoes have changed hands at 31½c to 32c, but round lots it is said could be secured at a good shading from these prices. Porto Rico 26c to 27c, and Trinidad, 23½c to 24½c. Syrups are unchanged at 28c to 50c per gallon as to quality. The dried fruit market has not undergone any important change since this day week, Valencia raisins being firm at 8½c to 8¾c. The New York market has advanced to 7½c in bond, which would cost over 9c to lay Valencias down in this market from that quarter. Currants 5½c to 6½c. Sultana raisins quiet at 6½c to 7½c. Samos raisins in kegs 12c to 12½c. Prunes are offered at very low prices, both on spot and to arrive, one or two lots of French having changed hands at 4½c to 4¾c, and prices range from 4½c

to 5c as to quality. Figs are plentiful and prices are easy. Malaga figs in mats 4½c to 4¾c, boxes steady at 12c for 1lb. Natural figs in 56 lb. boxes, 5½c to 6c, in 10 lb. boxes, 11½c for first and 11c for seconds, and 9 lb. boxes at 11c. Figs in 80lb. bags at 5½c to 6c. Malaga raisins are in very light supply, and prices remain firm at former quotations. In nuts there is a limited business. Tarragona almonds 14c to 15c; shelled almonds (Valencias) at 26c to 28c; Languedoc almonds 14c to 14½c. Walnuts are nominal. The tea market is without the slightest animation. A few sales of black continue to be made for English account at 9½c to 1s 1d, whilst the lower grades run as low as 5½d. Here sales of Japans are quoted at 18c to 21½c for medium to good, with fine bringing 30c to 30½c. Coffee is quiet but steady, especially for Rio and Jamaica, stocks of which are limited. The former is quoted at 11c to 12½c, and the latter at 13c to 16c as to quality. Brown Java 15c to 17c, and old Government 19½ to 22c. Mocha 23c up to 30c, as to quantity and quality. Spices are about steady; black pepper 16½c to 17½c, and white do, 24c to 26c; nutmegs, 45c to 70c; cloves, 12c to 18c; ginger, 12c to 18c; Chillies, 14c to 18c; cassia, 8c to 9½c; and pimento, 5½c to 7c. Rice dull at \$3.50. Regarding the profits on tea, a sale of 20 half-chests of very choice Congou was recently sold at a figure which made a profit of \$2.50, or equal to 25c per lb.

HIDES, ETC.—A quiet but steady market has ruled during the week, sales of No. 1 green city hides having changed hands at 8½c, and No. 1 cured have been purchased by tanners at 9½c to 9¾c. In Western States hides the market is quiet but steady, although prices in Chicago, have declined 1-8c during the week. Here sales have been made of a car of No. 1 buff at 9½c, and a car at 9 5-8c; also a car of Toronto hides at 9 5-8c for No. 1 and 9 1-8c for No. 2. Hamilton hides are quoted at 9½c No. 1 and 8½c No. 2. Western bulls 7½c to 8c. Lambskins are firmer at 70c to 75c per skin. Calfskins are purely nominal at 12c to 13c.

Hops.—A further decline of 1c to 2c per lb. has taken place in the price of hops, the sale of a lot of 950 lbs of very choice having transpired at 15c, and a lot of a few bales, said to be really fine, was sold at 14c. The absence of any export demand is as conspicuous as ever, as prices both in England and on the Continent have receded, according to late cable advices, fully 2c per lb. For shipment to England hops need to be bought at 10c per lb. in this market, and then there would be very little, if any, money in them.

LEADS AND PAINTS.—Now that orders have been filled by the last boats, there is a general lull in business, and very little stir is now looked for until the spring orders commence to come in. Dry lead is still firm, white \$4.50 to \$5, and red do, \$4.25 to \$4.50. White lead in oil \$4.50 for ordinary to \$6.25 and \$6.50 for firsts.

LEATHER.—A generally quiet but steady tone characterizes this market, the orders coming in being of a hand-to-mouth character, and not at all calculated to induce the least excitement. Sill dealers inform us that a fair amount of business is being done, although in quite an unostentatious manner. In sole leather the scarcity of plump No. 1 B. A. and slaughter is as marked a feature as ever, and full prices are obtained therefore. On the ordinary grades, however, buyers find terms easy. In black leather there has been a few calls for harness, a lot of 100 sides of medium changing hands at 28c, and one of 60 sides at the same figures. In waxed upper there is no change, nor is there ought to report of any moment in buff or splits, save that shipments are still being made to the English market, a lot of the former going forward this week. Here buff is quoted at 14c to 16c for No. 1 and at 12c to 14c for No. 2. Fancy leather is steady.

LUMBER.—The only change of any importance in the lumber trade during the past week has been an advance of \$5 per 1,000 feet for first and second black walnut. The total exports of lumber from this port to South America during the season of navigation, now about closed, is 26,000,000 feet against 18,700,000 feet for the corresponding period last year, showing the large increase of nearly 100 per cent. It is expected that the shipments of deals for the past season will also show a material accession to those of last year.

NAVAL STORES.—Spirits of turpentine is decidedly firmer, in sympathy with an advance of 1c to 1½c per gallon in the States. Stocks here are now pretty well all in, which are said to be by no means excessive. Here prices have a stiffening tendency, and round lots are now held at 48c to 48½c, smaller parcels being quoted at 50c to 51c. In rosins there has been a sharp advance in fine pale qualities, which stands to put considerable money into the coffers of one large firm here. There is not much change however, if any, in the commoner kinds, which are quoted at \$2.25 to \$2.75, and fine pale is firm at \$4.75 to \$5.50.

OILS.—Fish oils are steady, but business drags in spite of the limited amount of stocks said to be held here. Cod oil is firmly held, and quoted at 58½c to 60c for Newfoundland, but buyers do not evince the slightest desire to go beyond

their immediate wants, and therefore are content with buying small lots, and carrying little or no stock. Sales have been made during the week at between the above range of quotations. Halifax oil is quoted at 55c to 56c and Gaspe at 57c. Steam refined seal is steady, and stocks are pretty well concentrated in the hands of one firm. Quotations for steam refined are 59c to 60c, pale seal 57c, and straw seal 52½c to 55c. Cod liver oil is quiet but steady at \$1.20 and \$1.35. Lined oil is still firmly held, and at present prices here further importations cannot be made.

PETROLEUM.—Under a continued good enquiry the price of refined oil remains firm at 17 1/8c for car lots in store at 17½c to 18c for broken lots and at 18½c to 19c for single barrels.

PROVISIONS.—Prices of Western mess pork have rapidly declined of late, having sold down \$2.50 to \$2.00 per bbl in a very short period, sales having transpired at \$16 per bbl for fair-sized quantities, but car loads to arrive can be bought at even less money, probably at \$15.50 and \$15.75. Extra prime pork in bond is offered at \$11 to \$11.25 per bbl. Western lard is steady at 10½c to 10¾c in pails and Canadian at 10¾c. Dressed hogs are quiet and steady. There is a small enquiry, and \$6.00 to \$6.25 is the quoted range.

RAW FURS.—The skins which have come to hand this week embrace bear, skunk, muskrat, marten and mink, but the scarcity of dark prime furs is still a noticeable feature, in the receipts, and consequently the demand is by no means brisk for the majority of skins offering. Quotations are as follows:—Beaver, per lb., \$3 to \$3.50; bear per skin, \$8 to \$12; bear cub, per skin, \$4 to \$7; fisher, per skin, \$4 to \$5; red fox, per skin, \$1; cross fox, per skin, \$2 to \$5; lynx, per skin, \$2 to \$3; marten, per skin, 90c to \$1; mink per skin, 75c to \$1; muskrat, per skin, 8c to 10c; otter, per skin, \$8 to \$10; raccoon, per skin, 50c skunk, per skin, 40c to 60.

SALT.—Business is dull, stocks are mostly all in, and prices are steady at the recent decline. Prices quoted at 45c to 47½c for twelves and at 50c for elevens. Factory-filled at \$1.20 to \$1.40, and Eureka at \$2.40 per bag.

WINES AND SPIRITS.—A fair jobbing demand is all that can be claimed for this department, the speculative elements being defunct.

WOOL.—The demand is small, buyers being very abstemious in their orders, and sellers very cautious in placing goods. Greasy Cape is the principal foreign wool offering, a few sales of which have taken place at 16½c to 17c, about 22,500 lbs being reported sold at within that range since this day week. In Canadian wool a few lots of supers continue to change hands at about former quotations, which are as follows:—A supers 26c to 27c, B do 22c to 23½c, and unsorted at 18c to 20c as to quality. A lot of poor fleece was sold at 13c.

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C. O. GODREAU & CIE, FRASERVILLE,
INSOLVENTS.

The insolvents have made an assignment of their estate to me in trust for all their Creditors.
Parties having claims against this estate are requested to file them with me as soon as possible.

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NOTICE.

The Bell Telephone Company of Canada,

Having been advised that parties are offering to sell or lease Telephonic Instruments which are infringements of Patents owned and controlled by said Bell Telephone Company of Canada:

NOTICE is hereby given to the Public that each and every individual purchasing, leasing, or using such infringing instruments will immediately be sued by the BELL TELEPHONE COMPANY OF CANADA for damages and penalties in accordance with the provisions of the Patent Act of Canada.

THE BELL TELEPHONE CO OF CANADA,
By C. F. SISE,
Vice President.

Montreal, Nov. 13, 1884.

ALFRED J. TURCOT & CO.,
366 St. Paul St., Montreal,
Are receiving weekly the latest styles in
MILLINERY & FANCY GOODS,
From European and American markets.
Black Goods a specialty in

Cashmere, Velvets, Velveteens, Ribbons and Ostrich Feathers a specialty.
Special discounts to Cash Buyers.

GEO. H. LABBE & CO.,
Importers and Manufacturers of
Chairs, Rookers, Bedsteads, Bedroom, Parlor
and Dining room Furniture and Bedding.
(WHOLESALE.)
NO. 445 ST. JAMES STREET.
(Formerly Bonaventure Street.)
MONTREAL, P.Q.

DOMINION EXHIBITION 1884.

Five Bronze Medals, Highest Awards in their class, awarded to

H. SUGDEN EVANS & CO.,

Wholesale Druggists, Manufacturing Pharmaceutical Chemists, Manufacturers of Druggists' Sundries, Savar's Toilet Preparations, &c.

- BRONZE MEDAL.—Evans' Pharmaceutical Preparations.
- BRONZE MEDAL.—Evans' Fluid Extracts of Medicinal Herbs.
- BRONZE MEDAL.—Evans' Natural and Artificial Fruit Essences and Flavoring Extracts.
- BRONZE MEDAL.—Collection of Fine Chemicals.
- BRONZE MEDAL.—Evans' Perfumery and Savar's Toilet Requisites.

The Montserrat Lime-Fruit Juice and its Preparations obtained the Special GOLD MEDAL Dominion Exhibition 1883.

LABORATORIES, MILLS AND STORES, 35 to 41 ST. JEAN BAPTISTE STREET, MONTREAL, CANADA.
23 FRONT STREET WEST, TORONTO.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Nov. 20, 1884.

We are enjoying a continuance of fine weather, and enduring a continuance of quiet if not dull trade. It is dull in some branches. Why it is so is not easily explained. The state of the weather is interfering with the movement of heavy woollens and general winter goods. That is understood. The dry goods retail trade in the city is described as very dull and the business unprofitable. But this is certain to mend, just as certain as it is that cold weather will succeed this Indian summer. But in other branches there is complaining about the state of trade as well. In hardware, groceries and boots and shoes, the story is similar, that trade is dull and the prospect is not cheerful. The movement of farm produce has been very satisfactory in the barley crop, but the wheat crop is not offering, and this hinders the circulation of money to an extent that hinders all other business. It is not expected that any improvement will be felt in general business during the remainder of this year. The situation is not cheerful, but it is not susceptible of any improvement as things are at present. Stocks of wholesale goods are still large, but not so burdensome as was expected. Country buyers are still limiting themselves to small orders in nearly all branches, and it is admittedly the best course for the present. It is a generally admitted opinion that the winter's trade will be restricted within small limits, that prices will be low, and business not profitable. Banks report commercial settlements fairly satisfactory, but merchants are not despondent. Discounts are not changed. Primo commercial paper is taken at 6½, but the bulk is at 7 to 7½ per cent. Sterling Exchange is firm at 108½ to 108½ for sixty-day bills. The Stock Exchange has been quiet with small fluctuations. Values are nominally unchanged in Bank, Loan Cos. and miscellaneous shares.

Market closed dull and firm. Following are prices to-day compared with those of last Thursday:—

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Nov. 20	Nov. 18		Nov. 20	Nov. 18
Montreal..	185	184	Can. Per.....	210	216
Toronto..	172	171	Freehold.....	161	166
Ontario..	104	108	Western Can..	183	188
Merchants	107	109	Big. & Loan..	103	103
Commerce	117	116	Farmers' Loan.	110	109
Dominion	184	184	Land. & Can'dn	184	186
Hamilton	114	117	Buron & Erie..	188	188
Stand'd.	111	111	Ontario Loan..	123	123
Federal...	45	44	Hamilton Prov.	107	107
Imper'l...	128	128	Imperial Sav...	107	107
Melsons.....					

BOOTS AND SHOES.—There is a quiet trade doing, but operations are restricted, owing to the mild weather. Wholesale trade is confined to filling small orders, and manufacturers are limited to the immediate retail demand. A satisfactory feature reported is that payments are improved. Also the knowledge that stocks in country stores are not large imparts a certain confidence among manufacturing houses. The position seems to be such that whatever change takes place must be for the better.

COAL.—The trade continues quiet, although there has been more activity within the past week. The weather has grown colder, and delayed purchasers have come in. Prices are steady. Cans are quoted at \$5.50 for all grades; retail prices remain at \$6 for all grades of hard coal, per ton delivered. Wood is \$5.50 per cord for best.

COAL OIL.—Trade is active, and prices are firm. Petroleum reports sales at refineries 14½ for large quantities, and increased figures for small lots. Prices here are irregular at 17c to 17½ for common refined, according to quantity, and 20c for carbon safety. American oil is in fair demand at 24c for prime and 27½ for water white.

FLOUR AND GRAIN.—The breadstuffs markets are still depressed everywhere. Speculations about a diminished average next year have had no effect on prices. This market is not improved. Flour is inactive and easier. Superior extra is quoted at \$3.50 to \$3.55, with extra selling at \$3.40. Patent process flour

also quoted at \$4 to \$5. Oatmeal continues steady; car lots of standard are quoted at \$3.80. Bran in quiet demand at \$10.25 to \$10.50. The grain market is unchanged. There are no fluctuations even, which shows the complete stagnation. This is particularly applicable to wheat, but prices throughout are very steady. Wheat is quoted at 74c for No. 2 fall, and 72c for No. 3 fall; No. 1 Spring is quoted at 73c, and No. 2 Spring at 70c to 71c. Goose is quoted at 59c to 60c. There have been shipments of about 80,000 bushels from this port for European markets. Barley is in moderate demand at present to get shipment by vessel to the American market. Quotations are 70c for No. 1; 66c for No. 2; 3 extra at 59, and No. 3 at 64c to 55c. The market today closed quiet and easier, although quotations are unchanged. Oats are quiet at 31c for good samples on the track. Peas steady at 58c to 59c. Rye nominally 58c to 59c. Stocks in store on Monday were 125,687 bus. wheat, 211,680 bus. barley, 100 bus. oats, 23,110 bus. peas, and 430 bus. in rye. Total stocks 360,678, against 418,547 Nov. 10, 1884; 354,754 bus. Nov. 19, 1883; and 351,572 bus. Nov. 20, 1882.

GROCERIES.—Business is moderate in a small way, and reported improving. This was expected, and the improvement will probably continue until after the holidays at least. There is no change in quotations to be noted, except in fruits. Raisins are firm at prices noted last week, and fruits generally are held at full rates. Sugars also are steady, but with no present prospect of advanced values. Refined, Scotch, 5c to 6½c, Canadian 5c to 6½c; granulated 6-8c to 6½c. Syrups and Molasses are slow and prices unchanged. Fish still quiet. Fresh water fish unchanged, with whitefish in good demand, trout dull, salt water fish quiet. Quotations, whitefish \$4.75 to \$5.50; trout \$4 to \$4.10, codfish, 112 lbs. \$4.75 to \$5.50, medium \$4 to \$4.50. Spices are quiet and unchanged. Teas in fair distribution and prices steady. Tobaccos in fair demand and prices firm.

HARDWARE.—The trade is very quiet. Retail business in the city is exceedingly dull. Prices are also low, and profits are small. The country trade is reported also very dull, even for this season, when dullness is expected. There is prospect of activity till the demands of the spring trade come into play. Payments are reported as slightly improved. The next two months will be devoted to effecting a reduction in bills payable.

Statement of Banks acting under Charter, for the month ending 31st Oct., 1884, according to the Returns furnished by them to the Department of Finance.

Table with columns: CAPITAL (Authorized, Subscribed, Paid up, Reserve Fund, Dividend Rate) and LIABILITIES (Notes in Circulation, Govt. Deposits on Demand, Deposits securing contracts, Provincial Gov. deposits). Rows list banks by region: Ontario, Montreal, Nova Scotia, New Brunswick, and Grand Total.

Table with columns: BANKS, Pro. Gov. Dep. payable after notice, Other Deposits on Demand, Other Deps. payable after notice, Loans fr. Banks in Can. sec'd, Loans by Banks in Can. unsec'd, Due other Banks in Canada, Due Banks or Agts. not in Canada, Due other Bks or Agts. in U. K., Other Liabilities, Total Liabilities. Rows list banks by region and Grand Total.

ASSETS.

Table with columns: BANKS, Specie, Dominion Notes, Notes on other Bks., Bal. due from Bks in Can., Bal. due from Bks not in Can., Due from Bks or Ag in U.K., Dom. Gov. Deb. or Stock, Prov'l, or Pub. Sec's. Not Can., Loans to Dom. Govt., Lns to Prov. Govts., Loans on Sec. of Cap'nals D's, Loans to Municipalities, Loans to other Corp., Loans to other Bks.

Table with columns: BANKS, Loans to other Bks unsecured, Public Discounts, Notes overdue not sec., Other debts unsecd., Notes, etc., R. E. be sides Bk. Premises, M'tges on R. E. sold by Bank, Bank Premises, Other Assets, Total Assets, Liabilities of Directors and their firms, Average specie for month, Average o. Dom. Note dur. month.

Hogs—The season is now quite advanced for the trade to commence packing, but there has been very little movement so far. This is owing, in a measure, to the mild weather, which is not favorable to large operations, and in part to the ruling prices. There is no doubt that prices will open about \$6. This is called a good paying price for the producer but being so much below the figures of the past two years it is called low. From all appearances of the outside markets values here are not likely to exceed \$6 or \$6.25. The demand is not promising to be large for home consumption either.

HIDES AND LEATHER.—As was anticipated, the market is easier with larger offerings of hides. The quotations would be shaded a fraction to good buyers. Green hides are buying at 7½c to 7¾c for No. 1, and a cut lower for No. 2; steers are buying at 8c for No. 1. Sheepskins are firm at 75c. Calfskins quite unchanged at previous quotations. The whole trade is reported not active. Leather is unchanged at previous quotations. The country trade is sharing the dulness of the shoe trade generally, and orders have been rather light for a short time past. Prices are steady. Sole leather are unchanged; 27c to 29c for all weights, Spanish Sole, and No. 2 25c to 27c. Heavy slaughter 28c to 30c, and light 27c to 28c. Upper 29c to 33c for heavy, and 33c to 36c for light. Other descriptions of leather are unchanged.

LIVE STOCK TRADE.—The bulk of the business in cattle trade has been done. Shippers are withdrawing from the market. The local trade is still fairly active, including the buying

of cattle for the feeding byes, and the operations of buyers for the Buffalo market, where Canadian stockers are in good demand. Good cattle find a ready market but at moderate prices. Heavy steers in good condition bring 4½c, and butchers' cattle are unchanged at 3½c to 4c, per medium to good. Poor, light cattle, are sold at low prices. Feeders still buy cattle at 3c to 4c and bulls at 2½c to 3c. Sheep are quoted at \$4.50 to \$5.50 per head, and lambs at \$3 to \$3.50. The market is well supplied. Hogs are buying at \$5 per 100 lbs., live weight, for best, and \$4.75 for ordinary.

Provisions, &c.—Trade continues quiet, but the market is generally somewhat stagnant from large supplies, and low prices. Meats are cheap. Bacon quoted at 10c to 10½c for long clear and 9½c for C. C. Pork is still nominally \$19 to \$20. Beef quiet at \$10 to \$11. Butter is unchanged, with no export demand, and supplies of common grades large; fine goods sell at 19c to 20c, and large rolls at 16c to 17c. Eggs unchanged at 20c for case lots. Poultry is still offering in large lots, and prices are easy at 6c for chickens and geese, and 8c to 10c for ducks and turkeys. Hogs are not coming in largely, and small car lots are quoted at about \$6 to \$6.10. Potatoes are abundant, bringing 36c to 38c per bag in car lots. Apples in sufficient supply at \$1.75 to \$2 for large lots. Hops quiet and unchanged at 13c to 18c, according to quality. Baled hay \$12 to \$13. Salt unchanged.

WOOL.—Business is quite unchanged. The Cleveland election it was thought would have some shade of good effect, but it has not begun yet. Prices are entirely unchanged.

J. A. EGGINTON,

Ornamental Cut Glass Works,
DOORLIGHTS, BEVELLED EDGE
PLATE GLASS MIRRORS, &c.,
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Family Grocer,
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DESIRES to thank the many old friends and patrons who have followed him to his new store. Everything of the best and freshest. No old musty stock at reduced prices, but the lowest prices for best groceries. Careful serving and prompt deliveries.

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IN RIBBONS, SILKS, VELVETS, DRESS GOODS.

WOOL OR UNION VELVETEENS,

Tweeds, Laces, Velvet Ribbons, Feathers, and all kinds of
Dry Goods in the Piece, Re-dyed, Re-finished and put up.

Work guaranteed equal to the best re-dyeing in the world, and better than
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 a special wine for weak constitutions.
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 Riviere Gardant & Co., Cognac, "Optima" Brandy.
 James Green & Co., Dublin, Irish Whiskey.
 Waterloo Distillery, Waterloo, White Wheat
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BED COMFORTERS,
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WALL PAPER MANUFACTURERS,

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 Sole Manufacturers for the Dominion of "Pat
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Grain and Provisions Bought and Sold in Chicago
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Manufacturers of

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Importers of

Colours, Bronze-Powders, Gold, Silver and Metal
 Leafs, Glues, Gelatines, Aniline dyes, Tinfoil,
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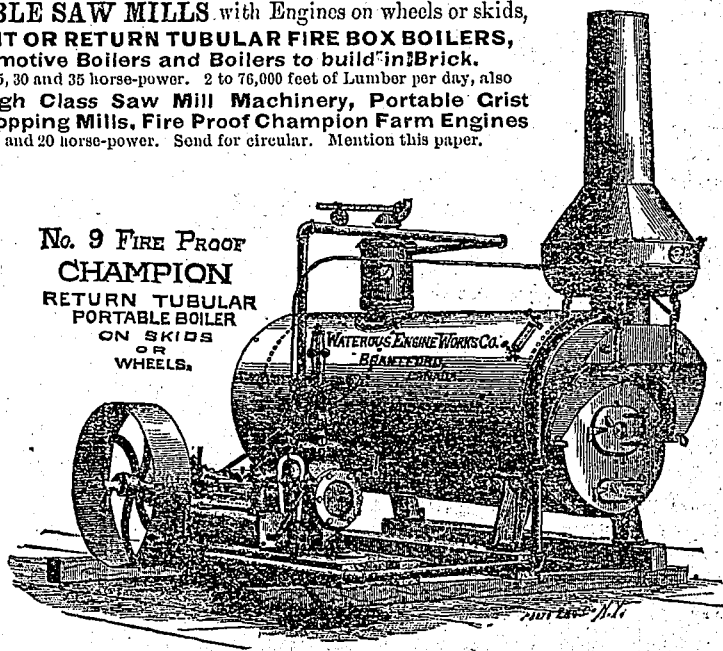
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UPRIGHT OR RETURN TUBULAR FIRE BOX BOILERS,
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No. 9 FIRE PROOF
CHAMPION
RETURN TUBULAR
PORTABLE BOILER
 ON SKIDS
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WATEROUS ENGINE WORKS CO., BRANTFORD, CANADA

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY NOVEMBER 20, 1884.

Main table of wholesale prices. Columns include Name of Article, Wholesale price, Name of Article, Wholesale price, Name of Article, Wholesale price, Name of Article, Wholesale price.

*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. ... Terms for Cut casing, box and shank, finishing and Tobacco Box, and Barrel Nails. Net cash within 30 days; or four months Note adding interest ...

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.	
Windsor. Br. Sheet.		\$ 0.	0 00	United Inches, 41 " 50.		\$ 2.	30	2nd quality, do.		\$ 22.	00	Loehaber Scotch.		\$ 6.	50
22		0 00	0 00	" 51 " 60.		2 65	4 30	Shipping Culls.		12 00	15 00	Ross' Dew Bun Wyvis, Case		7 20	8 20
33		0 00	0 00	" 61 " 70.		0 00	4 75	Mill do.		7 00	9 00	" Gal.		2 90	8 25
44		0 00	0 00	" 71 " 80.		0 00	5 00	Lath, H.		1 75	2 00	Encore		5 50	6 00
55		0 00	0 00	" 81 " 85.		0 00	5 50	Spruce, 1 to 3 in., M.		10 00	12 00	Jamaica Rum per Imp. gal.		2 50	2 80
Cotton Yarn, N. B., Grey.		0 00	0 00	" 86 " 90.		0 00	7 00	Shingles, lat qual.		3 50	3 75	Holland Gin.		2 10	2 50
do Colored.		0 00	0 00	" 91 " 95.		0 00	8 00	" 2nd "		2 25	2 75	" Green o'see		3 75	4 25
Carpet W'arps, White.		0 00	0 00	" 95 " 100.		0 00	10 50	Tobacco. (In Bond.)				" Red cases.		7 65	8 00
do Colored.		0 00	0 00	Paints, &c				Black, Chewing in boxes		0 18	0 34	Old Tom.		5 00	6 00
Double Yarn, (16 ply),		0 32	0 00	White Lead, pure 25 to 100		5 50	6 00	" In caddies		0 22	0 27	E. F. J. Brand's } Hds.		6 00	6 00
do White.		0 42	0 00	" lb kgs.		5 00	5 40	Mahoganes, Smoking		0 20	0 22	Schiedam Gin, } cases.		2 05	0 00
do Colored.		0 42	0 00	" No. 1.		4 00	4 50	Do Chewing		0 22	0 24			3 65	7 50
Meats Eggs &c.				" No. 2.		3 75	4 00	Bright, Smoking		0 22	0 28	Champagne			
Mess Pork, Canada.		3 00	0 00	" No. 3.		4 50	4 75	Fancy Bright Smoking		0 35	0 40	G. H. Kuman, Dry Verzon'y		25 00	31 00
" Western.		15 50	16 50	White Lead, dry		4 50	4 75	Solace, Colman		0 24	0 24	Pomery		29 00	31 00
Hams, City Cured.		0 14	0 00	Red Lead.		4 00	4 50	Solace Fair.		0 25	0 32	Bollinger		28 00	27 50
Lard, in pails.		0 10	0 10	Venetian Red, Eng'h.		1 50	1 75	(Duty Paid.)				Ayala, Ex dry.		23 00	32 30
Lard, per lb.		0 13	0 14	Yel. Ochre, French.		1 60	2 50	Black, chewing boxes 10's		0 34	0 38	Sherries Pomartin.		1 95	0 00
Eggs.		0 20	0 22	Whiting, London Washed.		0 50	0 50	Do Navy, Cads, 2's, 6's,		0 37	0 39	" Domocq.		1 50	7 00
Tallow, Refined		0 07	0 07	" Paris		1 25	1 30	" & 10's		0 38	0 40	Ports T. G. Sandeman.		2 25	7 40
" Rough.		0 04	0 04	Portland Cement, brl.		2 75	3 25	Mahogany Chewing C's & S's		0 38	0 40	Graham's ditto.		2 30	6 50
Mess Beef, per brl.		0 00	0 00	Roman " brl.		2 50	2 75	Bright Smoking, 3's & 8's		0 53	0 55	L. Van Zeller's.		2 25	6 50
Potatoes per bag		0 37	0 45	Water Lime, brl.		1 50	2 00	Do Fancy		0 63	0 70	P'olee Island Wines.		1 40	1 60
Turnips brl.		0 00	0 00	Fire Bricks per M.		25 00	30 00	American Fancy ch and sm		0 80	1 00	Claret, (cases.)		8 50	8 up
Oils.				Calcedine Plaster, p. brl.		1 50	1 75	Wines, Liquors etc.				Tarragona Porte Imp. gal.		1 15	1 80
Cod Oil, Newfoundland.		0 58	0 62	Drain Pipes, 4 in. to 12 in.		0 40	1 15	Ale English.		1 85	2 40	Burgundy—L. Latour's,		10 00	23 00
Straits Oil, American.		0 00	0 00	per yard.		6 00	5 50	" Domestic.		1 50	1 65	" Sparkling		16 00	17 5
Straw Seal.		0 52	0 00	Achnolite Roofing.		6 00	5 50	" Domestic.		1 50	1 15	Can. Spirits, Imp. gallon.		Paid Bon.	
S. R. Pale Seal		0 59	0 52	Salt.				" Domestic.		0 60	0 75	Alcohol— 65 O. P.		2 72	1 05
" Pale Seal		0 55	0 57	Liverpool Coarse, per bag.		0 45	0 50	Sicut: Guinness'.		2 40	2 15	" 50		2 47	0 90
Lard Oil, Extra.		0 90	1 00	Canadian, n small bags.		2 00	3 75	" Domestic.		1 48	1 50	" 25 U. P		1 89	0 45
" No. 1.		0 80	0 85	Factory filled, per bag.		1 90	1 40	" Domestic.		0 70	0 00	Whiskies:—Family Proof.		1 89	0 53
Linseed Raw		0 88	0 80	Kurka factory filled, do		2 40	0 00	Brandy: Hennessy's gal		4 50	5 00	Old Bourbon.		1 89	0 53
" Billed		0 81	0 83	Timber, Lumber, &c.				" Case		1 00	1 50	Rye, Toddy, Mail.		1 82	0 57
Wheat Refined.		0 00	0 00	Ash, 1 to 4 in., M.		18 00	25 00	Martel		10 50	10 75	" 6 years old.		1 60	0 73
Pure Olive		1 00	1 10	Basswood.		15 00	22 00	Jules Dugat & Co.		4 00	4 50	" 5 "		1 80	0 98
" Machinery.		0 95	1 10	Black Walnut, culls		60 00	80 00	Case		9 00	15 10	" 7 "		1 80	1 08
" qt., per case.		2 75	3 00	Do do lat & ind.		35 00	3 00	Pinet, Castillon & Co.		8 50	8 60				
" pt., " 2		3 50	8 75	Cedar, round, lineal foot.		00 05	00 10	Pinet, Castillon & Co.		8 25	15 10				
" pt., " 4		4 00	4 20	Cedar, flat, lineal foot.		00 04	00 06	A. Madignon & Co. Gal		2 50	3 00				
" Lucas, Flasks.		6 50	0 00	Cedar, square, lineal foot.		00 07	00 09	Case		8 25	15 00				
Antonini's qts., case 1 doz.		7 25	0 00	Elm, soft, lat.		15 00	17 00	Choppershippers.		2 50	2 75				
" ps., " 2		3 25	0 00	Elm, Rook.		25 00	30 00	" Case-qt.		1 75	8 75				
Spirits Turpentine, brls.		0 48	0 81	Hemlock, 1 to 3 in., M.		8 00	10 00	Irish Whiskey—Roe's case		6 50	7 00				
Coal Oil:				Hemlock, timber, M.		14 00	15 00	Danville		6 00	7 50				
Imp. Gal. f.o.b. (Petrols)		0 00	0 14	Maple, hard, M.		25 00	30 00	Mitchells.		6 00	7 50				
Car Lots in Store.		0 17	0 00	Soft, do.		16 00	25 00	Scott's Hay, Fairman & Co.		6 00	7 50				
Broken Lots.		0 17	0 17	Oak, M.		40 00	50 00	Glenshield, qt and Pts.		8 00	8 50				
Single Brls.		0 18	0 18	Pine, clear, M.		55 00	40 00								
" Glass.		50¢.	100 F.												
United Inches, 14 to 25.		1 95	2 00												
" 25 " 40.		2 00	2 10												

Retailers will please bear in mind that above quotations apply only to large lots.

JOHN TAYLOR & CO.,
WHOLESALE
Hat and Fur House,
535 & 537 ST. PAUL ST., MONTREAL,
FIRST BUILDING EAST OF MCGILL ST.,
Manufacturers of Pull-Overs, Silk Hats and Furs
and Importers of English and American Hats,
Cloth, Scotch and other Caps.

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J. & A. ARMSTRONG & CO.
MANUFACTURERS OF
WOOL, UNION AND DAMASK CARPETS,
OF NEW PATTERNS AND DESIGNS,
GUELPH, Ont.

VEGEANT & DESPAROIS,
Commission Merchants,
And Manufacturers' Agents,
Keep the following lines constantly in stock.
Braces, Rugs, Stiff and Soft Felt
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In all qualities of the latest fashion.
Fur Cap and Muff Ornaments &c., &c.
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SPECIALTIES:
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WINE MERCHANTS,
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Exhibition, 1868, 1870 and 1873.

Also Proprietors of the favorite

"BEAVER BRAND"

6 Year Old Pure Rye Whiskey.

ALWAYS THE BEST
The RAINER PIANO.
Where we have no Regular Agent,
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lowed to Cash Purchasers.
Catalogues Free. Address:
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AGENTS WANTED.

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LEITCH & TURNBULL'S HAMILTON CANADA

Certified by the Government Inspector as the Best and Safest Machine in use. Send for circulars.

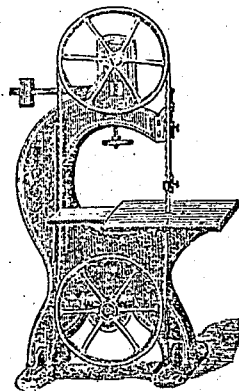
ROSS MANUF'G CO'Y.

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We manufacture a full line of Wood-Working Machinery, including Planers, Band Saws, Hand Jointers, Exhaust Fans, Shapers, Saw Tables, etc.

Every machine is warranted and guaranteed to be as represented.

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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.

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OF CANADA**

Incorporated by Act of Parliament, 1880.
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Vice-President and Managing Director: C. F. STISS.
Secretary-Treasurer: - - - C. P. SCLATER.

This Company is now prepared to furnish telephone exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for telephonic communication; also to build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address, THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.

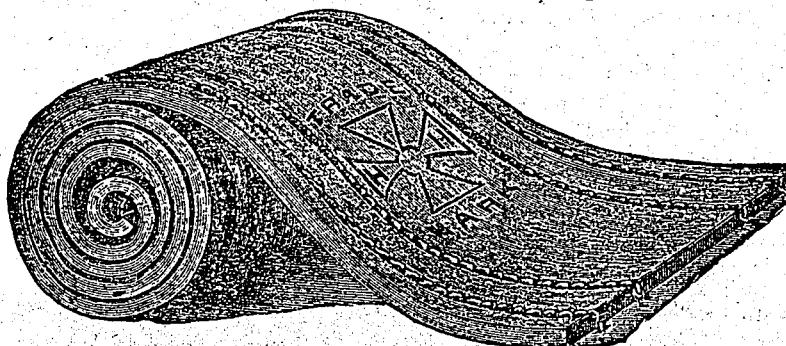
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Dominion Dyewood and Chemical Co., Importers and Manufacturers of Dyewoods, Dyewood Extracts, Dye Stuffs, Mordants, Chemicals and Acids, Aniline Dyes, Yorkshire Pulling and scouring Soaps.
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Manufacturers of Patent-Stitched Steam-Machine Stretched English Oak Tanned



Leather Belting, Lace Leather, Mill Supplies, etc. 128 Queen St., Montreal

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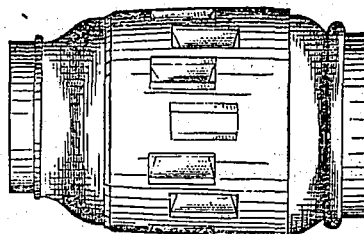
Manufacturer of
Machine Knives, Grooving & Planing Knives,
Paper, Leather, Cotton, Wool and Cork Knives,
Of as Fine a Temper and Finished Edge as the best
of American Manufacture.



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WOOL UNDERCLOTHING.

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No. 32 ST. PETER STREET, MONTREAL,
Solicits consignments of Butter, Cheese, Eggs and other Produce.
Information as to prices, &c., given cheerfully and without delay. Returns promptly made.

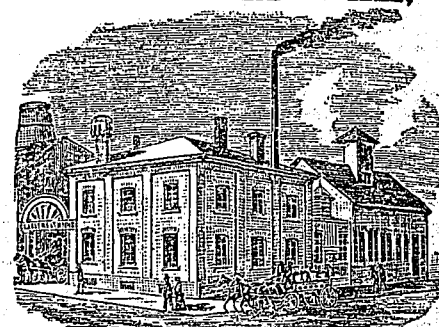
REFERENCES:
Messrs. J. Y. Gilmour & Co., Wholesale Dry Goods Merchants, Montreal.
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FAMILY OF NAVY PORK, LARD IN TUBS and PAILS.
The best brands of English Fine Dairy Salt in stock.

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Fine Art Engraving, Portraits, &c.

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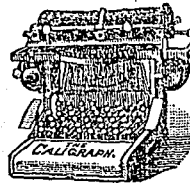
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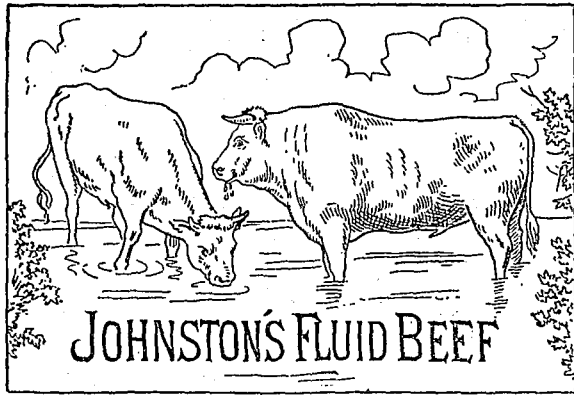
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The Most Perfect Food



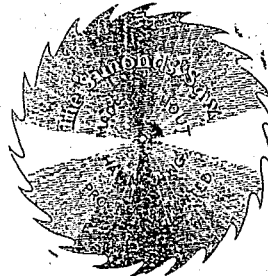
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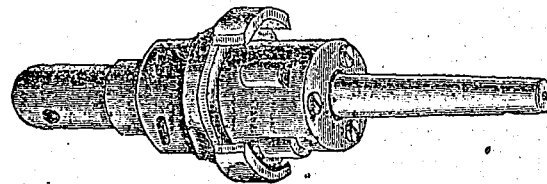
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All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCETOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the Market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of saws.

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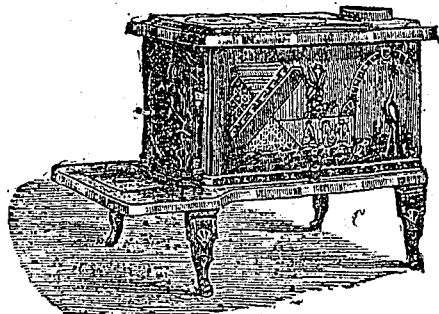
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- Low Oven Stoves, - Wood only.
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- Double Box Stoves, - " "
- Single " " " - " "
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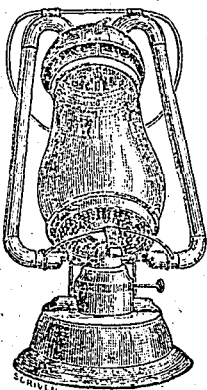
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Hardware & Stove Manufacturers,
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Bellhouse, Dillon & Co.,
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Fig, Puddled and Finished Irons, Cast Steel,
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Coal Oil Stoves
A SPECIALTY.



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BIRD CAGES AND
FLY TRAPS.

— Sole Manufacturers of the —
PATENT HINGE LANTERN.

BANQUE VILLE-MARIE.

Notice is hereby given that a Dividend of

THREE and ONE-HALF PER CENT.

(3 1/2 p.c.) upon the paid-up capital stock of this Institution, has been declared for the current half year, and that the same will be payable at the head office in this city on and after

MONDAY, the 1st of DECEMBER.

The Transfer Books will be closed from the 20th to the 30th November next, both days inclusive.

By order of the Board.

N. GARAND, Cashier.

Montreal, 22nd October, 1884.

F. H. Reynolds.

R. A. Kellond.

Reynolds & Kellond,

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Send for circulars to the factory at

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NOTICE

Is hereby given that a dividend of 5 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

Saturday, the 1st day of Nov. next.

The transfer books will be closed from the 16th to the 31st of October next, both days inclusive.

By order of the Board.

R. H. BETHUNE,

Cashier.

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— ESTABLISHED IN 1861. —

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P.S.—The Trade is respectfully requested to remember the following:

According to a new process which I possess, I can dye Plumes and Feathers to any color whatever, and this in less than ten minutes.

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OTTAWA.

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This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over FOUR HUNDRED GUESTS, with passenger and baggage elevators, and commands a splendid view of the city, Parliamentary grounds, river and canal. Visitors to the Capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

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First-class appointments, and nearest Hotel to Detroit Ferry Dock. R. G. PHILLIPS, Proprietor.

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SECURITIES.		Montreal Nov. 13.
Canada Gov. 4 p. c. Intercol. Ry., 1903.	Gua. Rupert's Land Loan 4 p. c. bds., 1904....	112
Gu. 4 p. c., 1910.....	1913.....	112 113 113
British Columbia, 1894, 6 p. c.....	July, 1907, 6 p. c.....	117 101½
Canada, 1882-4, 6 p. c.....	1885, op. of Gov., 5 p. c.....	101 102
Insoc. stock, 5 p. c.....	Dom. Ry. Loan, 1903, 5 p. c.....	102 111
1901-5-6-8, 4 p. c.....	1001-5-6-8. Insc. stk. 5 p. c.....	103 108

Shrs.	Railway and other Stocks.	Pa.	Nov. 13.
100	Atlantic & St Lawrence Shs 5 p. c.	all	132
10	Buffalo and Lake Huron.....	all	11½
10	Do. 5½ p. c. 1st Mort.....	100	122
3.30	Do. do.....	100	122
	Can. Central 5 p. c. 1st M. Bds.		108
	Int. Guar. By Gov., 5 p. c.....	all	99
100	Canada Southern 1st Mort. 3 p. c.	all	48
	Canadian Pacific \$10.....		
	Chic. & G.T.R. 4 p. c. 1st M Coup.		107
	1,900.....		
100	Grand Trunk Juno. Ry. 5 p. c.		100
	bonds.....	100	94
100	Grand Trunk of Canada ord.	100	122
	stock.....		
100	2nd equin. mtg. bds.....	all	76
100	1st prof. stock.....	all	46
100	2nd prof. stock.....	all	21½
100	3rd prof. stock.....	all	111
100	5 p. c. perp. deb. stock.....	100	87½
100	4 p. c. perp. deb. stock.....	100	6½
100	Gt. Western shares.....	all	111
100	5 p. c. pref.....	all	109
100	5 p. c. deb. stock.....	all	106
100	6 p. c. bds., 1890.....	all	93
100	Hamilton and N. W.....		52
100	M. of Canada Stg. 1st Mort.	all	93
100	5 p. c. con. mtg. sc.....		
	Montreal & Champlain 5 p. c. 1st		93
	mtg. bds.....		
	Mont. & Sorel 5 p. c. 1st mtg. at		93
	497 ser.....		
100	N. of Canada 6 p. c. 1st Prof Bonds.	100	102
	Do do 2nd dr.....	100	103
	6rd prof. bonds A.....		84½
	3rd prof. bonds B.....		84
100	Northern Extension, 6 p. c. guar.....		103
100	Do do 6 p. c. Imp.....		103
100	Quebec Central 5 p. c. 1st mtg. bds		37½
100	Well. Grey & Bruce, 7 p. c. Bds.,		93½
	1st Mort.....		72½
100	T. G. & B. 6 p. c. bonds 1st Mort.		77½
	St. Law & Olt. 6 p. c. Bds.....		104
	Now Brunswick 6 p. c. 1886-91.....		103
	Nova Scotia 6 p. c. 1886.....		106
	Quebec Prov. 1904 5 p. c.....		108
	Do do 1905 5 p. c.....		107
	(Iss. Paris), 1919.....		
	stor. bds. sc. all pd. 1912		

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THRESHING MACHINES, 304½ Craig Street Montreal, (opposite the Cattle Market). Legris & Co. have constantly at their shop Threshing Machines. Threshing and Mowing Machines repaired with care and promptitude at very liberal prices.

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JOSEPH HICKSON,
General Manager.

MONTREAL, Nov. 5, 1884.

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Lead Pipes, Shot, Putty, White Lead, also Gang, Circular and Cross Cut Saws of all kinds. (Prices furnished on application.) Branches: Toronto, James Robertson & Co.; St. John, N.B., James Robertson.

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Tinners' Tools, Machines and Furnishings, Plumbers' Gas and Steam Fitters' supplies, Tinned Sheet Iron all sizes.

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HART BROTHERS & CO.,
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Warehouse, Nos. 140 & 142 St. Peter St.

Office, 672 Craig Street.
WORKS: [Nos. 674, 676, 678, 680 & 682 CRAIG STREET, AND 177, 179, 181 & 183 FORTIFICATION LANE MONTREAL.

MOUNT, MARTIN & CO.,

Plumbers, Gas and Steam Fitters, Tinsmithing, &c.

Lead Burning a specialty. Practical Sanitarians, Drainage and Ventilation. Office and Workshop:—216½ Fortification Lane, (a few doors east of Victoria square), Montreal. All orders personally attended to. N.B.—Orders taken at 218 St. Christophe street.

E. E. GILBERT & SONS,

MANUFACTURERS OF

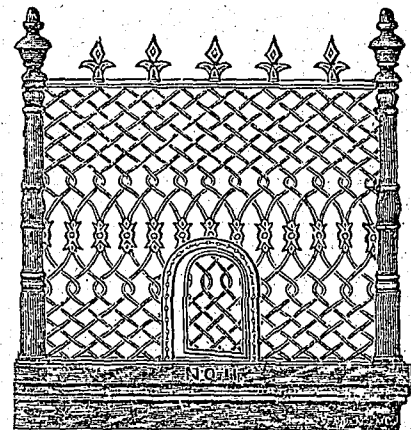
PORTABLE AND STATIONARY
ENGINES.

Steam Pumps, Shafting, Pulleys, &c

Office:

722 ST. JOSEPH STREET
MONTREAL.

VICTORIA WIRE MILLS.



Bank and Office Railing, Wire Window Guards, Fine Wire Blinds for Inside Office Windows.

Manufactured by **B. GREENING & CO.**
Hamilton, Ont.
Send for Circular.

The ROYAL

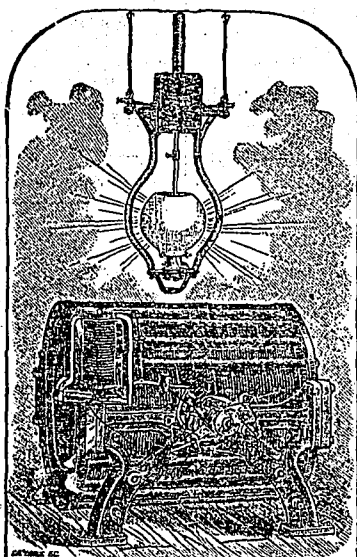
Ross & Irvine,

Manufacturers of
ELECTRIC DYNAMO MACHINES AND ELECTRIC LAMPS.

Contractors & Builders of
Electric Arc Light Stations throughout the Dominion of Canada.

Factory,

32 DOWD ST.,
MONTREAL.



Electric Co.

Managers.

Estimates furnished for
MILLS, FACTORIES, Hotels, R. R. Depots, &c.

Full line of
ELECTRIC LIGHT Supplies always on hand and supplied at lowest prices.

Office,

162 St. James St.,
P.O. BOX 2107.

NORTHERN ASSURANCE CO'Y.
OF LONDON.
ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,
OF EDINGURGH.
FOUNDED 1805.

Over \$30,000,000 Capital and invested funds represented. The best Fire Insurance securities, facilities and powers in Canada. Extension of Agencies contemplated. Applications invited.

TAYLOR BROS..

45 ST. FRANCOIS XAVIER STREET, MONTREAL,
GENERAL AGENTS.
ESTABLISHED 1845.

THE ONTARIO MUTUAL LIFE ASSURANCE CO'Y.
Head Office, Waterloo, Ontario.

DOMINION DEPOSIT, - - - - \$100,000.00

The only Purely Mutual Life Company in Canada.
Total number of Policies in force, Dec. 31, 1883, - - - - 5,241
Covering Assurance to the amount of, - - - - \$6,572,719 71
Net Reserve to Credit of Policyholders, - - - - 482,177 27
Net Surplus, - - - - 43,761 95

The Company's Reserves are based on the Actuaries' "Table of Mortality," and four per cent. interest—the HIGHEST standard adopted by any Life company in Canada, and one-half per cent higher than the standard used by the Dominion Insurance Department.

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$533,705.55 !!

J. E. BOWMAN, President. **W. HENDRY,** Manager. **W. H. RIDDELL,** Secretary.
General Agent for Montreal: **Geo. Forbes.**

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital - - - - \$700,000
Government Deposit, - - - - 51,100

WRITES LIBERAL POLICIES
Without burdensome conditions.

NON-FORFEITABLE POLICIES.

Example:—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 208 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer term.

DAVID DEXTER,
Managing Director.

Scottish Union and National INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.
ESTABLISHED 1824.

M. BENNETT, Jr.,

General Manager, North American Branch, Hartford, Conn.

CAPITAL, - - - - \$30,000,000
TOTAL ASSETS, - - - - 34,472,705
INVESTED FUNDS, - - - - 13,500,000
Deposit with Dominion Government, market value, 125,000

WALTER KAVANACH, Resident Agent,
117 St. Francois Xavier Street, **MONTREAL.**

BRITISH AMERICA ASSURANCE CO.,
FIRE AND MARINE

INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

JOHN MORISON, - - - Governor.
H. R. FORBES, - - - Deputy Governor.
Henry Taylor, G. M. Kinghorn, (Montreal.
Hon. W. Cayley, H. S. Northrop,
George Boyd, John Y. Reid,
John Leys.
SILAS P. WOOD, - - - Secretary.
H. A. HOLDEN, - - - Resident Agent, Montreal.

THE ROYAL CANADIAN FIRE AND MARINE INSURANCE CO.

President, - **ANDREW ROBERTSON, Esq.**
Vice-President, **Hon. J. R. THIBAudeau,**
ARTHUR GAGNON, Secretary-Treas.

Head Office:—160 St. James Street, 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. 1, 1884..... \$1,265,759.94
Income during year ending Dec. 31, 1883..... 385,015.71

G. H. McHENRY, Manager

NATIONAL ASSURANCE CO.
OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

CAPITAL - - - - £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,
CHIEF AGENTS FOR DOMINION.

COMMERCIAL UNION ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent



CAPITAL, - \$1,188,000.
CASH ASSETS, 1st January, 1883,
 per Government Blue-Book 407,987.89
 Deposit with Dominion Govt. - 122,000
 Losses Paid to 1st Jan, 1883. 1,954,131
 Income 1882. 343,660

DIRECTORS:
 President:—HENRY LYMAN.
 Vice-President.—ANDREW ALLAN.
 N. B. Corne. Robert Anderson. J. B. Rolland
 Arthur Prévost. C. D. Proctor.
 ARCH. MCGOUN, SEC.-TREAS.
GERALD E. HART, GRN'L MAN'R.
 CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.
 TORONTO—BOURSTEAD & GIBBS, Agents.
 ST. JOHN, N. B.—OSBORNE BLOIS, and M. & T
 B. Robinson, Agents.
 HALIFAX, N. S.—W. B. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, MAN.—Robert Strang, and Feron,
 Shaw & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON—David Smith, Agent.
HEAD OFFICE, 179 St. James Street,
 MONTREAL.
 Every reliance may be placed in the
 contents of this company, as the capital is fully
 subscribed by the wealthiest capitalists of the
 country, and its past record for prompt and liberal
 payment of claims is of the best.
 Agents throughout the Dominion.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

GOVERNMENT DEPOSIT, - - - \$104,000

President - - - JAMES TURNER,
 Vice-President - - ALEX. HARVEY.

Gentlemen of influence desirous of acting as General
 Agents of Districts are invited to make applications
 for appointment.
 JOHN CAMERON, Manager.

**THE CITY OF LONDON
 FIRE INSURANCE COMPANY,
 OF LONDON, ENGLAND.**

CAPITAL, - - - \$10,000,000.

Insurances effected at lowest current rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier St., Montreal.

W. R. OSWALD, General Agent.

Active and Reliable Agents wanted in unrepresented districts.

STOCKS AND BONDS.

INSURANCE COMPANIES. - CANADIAN.—Montreal Quotations, Nov. 17, 1884.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6 mos.	\$50	\$50	100
Canada Life	2,500	7 1/2-8 mos.	400	60	420
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	85	7 1/2	.....
Confederation Life.....	5,000	5-6 mos.	100	10	230
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20 1/2	104 105 1/2
Royal Canadian Insurance.....	20,000	10	50	20	50 52 1/2
Accident Ins. Co. of North America...	2,500	6	100	20	.....
Guarantee Co. of North America.....	13,000	6	50	10	95 100

BRITISH AND FOREIGN.—(Quotation on the London Market, Nov. 3, 1884.)

				Market value p. d up share
Briton Life Association.....	50,000	10	1	.....
British Empire.....	50,000	50	20	\$22 18 3/4
British & Foreign Marine.....	50,000	30	50	415 1/2 416 1/2
Commercial Union Fire Life & Marine.	5,000	10	100	4 1/2
Edinburgh Life.....	100,000	0	£10	208 3/8
Fire Insurance Association	20,000	13	100	£66 £68
Guardian Fire and Life.....	12,000	£7 p. sh.	100	£150 £155
Imperial Fire.....	100,000	30	20	45 18 3/4
Lancashire Fire and Life.....	10,000	15	40	£29
Life Association of Scotland.....	500,000	.....	10	178 6d
Lion Fire	92,000	.....	10	£27 £27 1/2
Lion Life.....	35,862	48	25	124
London Assurance Corporation.....	10,000	10	10	1 7-20
London & Lancashire Life.....	£391,752	70	20	2
Liverp'l & London & Globe Fire & Life	30,000	70	100	6
Northern Fire & Life	40,000	56	50	6 1/2
North British & Mercantile Fire & Life	6,722	£21 p. s.	.....	.....
Phoenix Fire.....	200,000	30	10	1
Queen Fire & Life.....	100,000	60	20	8
Royal Insurance Fire & Life.....	125,000	22 1/2	10	1
Scottish Commercial Fire & Life.....	50,000	6	10	1
Scottish Imperial Fire & Life.....	20,000	15	50	3
Scottish Provincial Fire & Life.....	10,000	5 1/2	50	12
Scottish Union.....	4,000	5	25	1 1/2
Star Life.....	.....	.....	.....	.....

ROYAL INSURANCE CO'Y.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL - - - - - \$26,000,000
FUNDS INVESTED - - - - - 21,000,000
 Investments in Canada for sole protection of
 Canadian Policy-holders - - - - - 700,000

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION OF CANADA.

Incorporated by the Con. Stat. of Can., chap. 71 and amendments.
\$10,000 deposited in trust with Provincial Government,
 June 20, 1884.

BOARD OF DIRECTORS.

President:—A. L. de Martigny, Esq., Cashier, Jacques Cartier Bank. Vice-Presidents:—Hon. L. R. Church, Q.C., B. Globensky, Esq. Treasurer:—Arthur Gagnon, Esq., Directors:—L. H. Massue, Esq., M.P., J. L. Cassidy, Esq., merchant, J. McElyre, Esq., merchant, M. Babcock, Esq., manufacturer, W. W. Ogden, M.D., Toronto, Ont. John Hopper, Esq.—J. J. Guerin, M.D., Medical, Director.—Hon. Alex. Lacoste, Q.C., Senator, Legal Adviser.

JOHN HOPPER, General Agent.

SECTION 11.—Assembly Bill 139, passed March 30th, 1883. "The Provident Mutual Association of Canada shall be deemed to be an Association duly formed under the said chapter 71 of the Consolidated Statutes of Canada."
 Reserve fund to be invested in Dominion Bonds and deposited in trust with the Provincial Treasurer.

GENERAL OFFICE:—162 ST. JAMES STREET, MONTREAL, P. Q.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET, MONTREAL.

President, Vice-President
 Sir A. T. GALT. HON. JAMES FERRIER.
 MANAGING DIRECTOR.
EDWARD RAWLINGS.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over two thousand losses and has NEVER contested a claim at law. It has ample financial resources, and has made the Special Deposit with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are solely applicable to Accident Insurance.

THE LONDON GUARANTEE & ACCIDENT CO. (LIMITED)

OF LONDON, ENGLAND.

CAPITAL, - - \$1,250,000.
 Available Assets, \$807,506.50
 Dominion Government Deposits, \$56,745.32
 HEAD OFFICE FOR CANADA,
72 KING STREET EAST, TORONTO.

Gentlemen of influence wanted in unrepresented districts.
A. T. McCORD,
Manager for Canada.
GEO. H. PATTERSON, 261 St. James Street,
 Montreal, General Agent, Province of Quebec.

Plate Glass Fronts Insured AGAINST BREAKAGE, AND

Immediate Replacement
 Furnished when Broken.
DOMINION PLATE GLASS INS. CO'Y,
A. RAMSAY & SON,
10 INSPECTOR ST.

Legal.

Peterborough, Ont.
E. B. EDWARDS,
 BARRISTER, &c.,

HATTON & WOOD,
 BARRISTERS, SOLICITORS, &c.
 C. W. Hatton. R. E. Wood, B.A.

Toronto.

JONES, MACKENZIE & LEONARD,
 BARRISTERS & SOLICITORS,
 Canada Permanent Chambers, Toronto.
 CLARKSON JONES. BEVERLEY JONES.
 GEO. A. MACKENZIE. C. J. LEONARD.
English Agent.
 JONAS AP JONES, 99 Cannon Street, London.
 *A Comm'r for N. Y., Illinois and other States.

Walkerton, Ont.

A. B. KLEIN,
 BARRISTER, SOLICITOR, NOTARY, &c.
 Walkerton, County Town of Bruce Co., Ont.

Insurance.

Established 1803.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA:
 Montreal, No. 6 HOSPITAL Street.
RINTOUL BROS., Agents.

Subscribed Capital, . . . £1,600,000 St.
 Paid-up Capital, . . . £700,000 Stg.
ASSETS, £2 222,552 St

QUEEN INSURANCE CO. OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.
 INVESTED FUNDS.....£660,818.
FORBES & MUDGE,
 Montreal,
 Chief Agents in Canada.

The Waterloo Mutual FIRE INSURANCE CO.

ESTABLISHED IN 1863.
 HEAD OFFICE, - - Waterloo, Ont.
 This Company has been over eighteen years in successful operation in Western Ontario.
During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.
ASSETS, \$170,000.
 J. H. WALDEN, M. D., President.
 C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

CORE DISTRICT FIRE INSURANCE COMPANY.

HEAD OFFICE GALT, ONT.
 Established 1836
 President, **HON. JAS. YOUNG, M.P.P.,**
 Vice-President, - **A. WARNOCK, Esq.,**
 Manager, - - - - - **R. S. STRONG**

MERCANTILE

FIRE INSURANCE CO.,
 WATERLOO, ONT.
 Subscribed Capital, - \$200,000.00
 Government Deposit, - 20,100.00
 Losses promptly adjusted and paid.
 I. E. BOWMAN, Esq., - - - President.
 P. H. SIMS, Esq., - - - Secretary.
 JAMES LOCKIE, Esq., - - - Inspector.

PAYNE & McMEEKIN,

AGENTS FOR THE
Commercial Union Assurance Co.,
 OF LONDON, ENGLAND, AND
 Norwich & Landon Accident Insurance Association,
 OF NORWICH, ENGLAND.
Office, 97 James St. N., Hamilton.

Legal.

London, Ont.
GIBBONS, McNAB & MULKIN,
 BARRISTERS AND SOLICITORS,
 Office Cor. Richmond and Carling Streets.
 Geo. C. Gibbons. Geo. McNab. Mr. Mulkin.

Insurance.

NORTH AMERICAN LIFE INSURANCE CO'Y.

Head Office - - TORONTO.
 Guarantee Fund - - \$100,000
 Deposited with Government, 50,000

HON. ALEX. MACKENZIE, M.P., President.
 HON. ALEX. MORRIS, M.P.P., Vice-Pres't
 JOHN L. BLAIR, Esq.,
 WILLIAM MCCABE, Managing Director

MONTREAL OFFICE,

183 ST. JAMES STREET.
CHARLES AULT, M. D.,
 Manager Prov. Quebec.

Intercolonial Railway.

SUMMER ARRANGEMENT. Commencing 2nd June, 1884,

THROUGH EXPRESS PASSENGER TRAINS run DAILY (Sunday excepted) as follows:

Leave Point Levi.....	8.00 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois Pistoles.....	1.10 "
Rimouski.....	2.44 "
Little Metis.....	3.42 "
Campbellton.....	7.03 "
Dalhousie.....	7.41 "
Bathurst.....	9.30 "
Newcastle.....	11.00 "
Moncton.....	1.40 A.M.
St. John.....	5.30 "
Halifax.....	9.20 "

The Grand Trunk trains leaving Montreal at 10.00 P.M. connect at Chaudiere Junction with these trains.
 The Trains to Halifax and St. John run through to their destinations on Sunday.
 The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.
 All trains are run by Eastern Standard Time.

THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.
 For Tickets and all information in regard to Passenger fares, rates of freight, train arrangements, &c., apply to
G. W. ROBINSON,
 Eastern Freight and Passenger Agent,
 136 1/2 St. James Street,
 (Opposite St. Lawrence Hall),
 Montreal.
D. POTTINGER, Chief Superintendent.
 Railway Office, Moncton, N.B., May 28th, 1884.

THE JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW.

DEVOTED TO
 Commerce, Finance, Insurance, Railways,
 Manufacturing, Mining and Joint
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 (CITIZENS INSURANCE BUILDINGS),
MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.
 We do not undertake to return unused manuscripts.

NEW YORK LIFE INSURANCE CO.

Extraordinary progress of the last four years unequalled by any Institution in the World.

IN CASH INCOME.

1880.....	\$ 8,984,719
1881.....	10,483,366
1882.....	11,950,646
1883.....	13,661,351

IN CASH DIVIDENDS PAID POLICY HOLDERS.

1880.....	\$1,553,499
1881.....	1,730,269
1882.....	2,136,887
1883.....	2,413,014

IN NEW ASSURANCE ISSUED.

1880.....	\$22,229,979
1881.....	32,374,281
1882.....	41,325,520
1883.....	52,413,014

IN SOLID INVESTED FUNDS.

1880.....	\$43,183,935
1881.....	47,044,269
1882.....	50,559,983
1883.....	55,542,903

CANADIAN BRANCH OFFICES:

Union Bank Building, Montreal.
Mail Building, - - Toronto.

D I BURKE,

General Manager and Superintendent for Canada

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE.
Invested Funds - - - - - \$30,500,000
Funds Invested in Canada - - - - - \$900,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman,
THOMAS CHAMP, Esq., Dep.-Chairman,
THEODORE HART, Esq. ANGUS C. HOOPER, Esq.
EDWARD J. BARBEAU, Esq.

G. F. C. SMITH, Resident Secretary
Medical Referee—D. G. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

H H H G H A S O W
TELEPHONIC
Canada Head Office:
89 St. Francois Xavier St.,
MONTREAL.
Toronto Office:
9 Victoria Street.
COMMUNICATION.

AGENTS
WANTED.

H H H G H A S O W

Insurance.

BRITISH EMPIRE MUTUAL LIFE Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADIAN

Head Office, - Montreal.

The Canadian Branch is under Canadian management, all its earnings, besides large sums from England, being invested in this country. Its Policies are issued here and its claims paid immediately on satisfactory proof of death.

APPLICATIONS FOR AGENCIES INVITED.

DAVID DENNE,

General Agent, Montreal.

Accumulated Funds, . . .	\$5,000,000
Annual Income,	920,000
Canadian Investments, . . .	600,000
Claims and Bonuses paid, . .	10,000,000
Canadian Deposit,	100,000

F. STANCLIFFE,

GENERAL MANAGER.

CHIEF INSPECTOR,

DAVID DOWNS.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....	\$1,746,640 32
Income for Year ending 31st Dec., 1882.....	\$1,602,422 45

HEAD OFFICE: TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing. Dir.
JAS. BOOMER, Secretary.

J. H. ROUTH & CO., Managers, Montreal Branch.
190 ST. JAMES STREET.

Confederation Life Assn.

The SECURITY offered to Policyholders is UNSURPASSED by any Company doing business in the Dominion.

Its PROGRESS HAS BEEN UNEXAMPLED in the history of Insurance in Canada.

Its policies are INDISPUTABLE after three years and NON-FORFEITABLE after two years.

Its PROFITS ARE DISTRIBUTED upon an equitable basis, resulting in very much larger returns to "Ten payment Life" and "Endowment" Policyholders than under the Uniform Bonus plan pursued by some Companies.

Intending insurers will find it for their interest to EXAMINE CAREFULLY its system and terms before insuring elsewhere.

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.
Manager for New Brunswick,
Major **J. MACGREGOR GRANT,**
St. John.

J. K. MACDONALD,
Managing Director,
Manager for Nova Scotia,
AUGUSTUS ALLISON,
Halifax.

LONDON & LANCASHIRE

Life Assurance Co., of London, England,

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300 000 AND INCREASING YEARLY.

Low Rates of Premium.

HEAD OFFICE FOR CANADA.,

217 ST. JAMES ST.
MONTREAL.

WILLIAM ROBERTSON, General Manager.

FIRE INSURANCE ASSOCIATION.

(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

CAPITAL - \$5,000,000. RESERVE FUND - \$450,000
GOVERNMENT DEPOSIT, \$100,000.

Head Office for Canada,

217 ST. JAMES ST.,
MONTREAL.

WILLIAM ROBERTSON, General Manager.