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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 13.

MONTREAL, FRIDAY, SEPTEMBER 2, 1881.

No. 3.

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, 2nd May, 1881.

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

Ladies' and Men's Furs

of our own manufacture,

Gloves, Mitts, Robes, &c.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

CARPET DEPARTMENT.

CRETONNES,

COTTON DAMASK,

ALIZERINE DAMASK,

SAFFRANINE DAMASK,

WOOL DAMASKS,

REPS & TERRY'S,

LACE CURTAINS,

RAW SILK CURTAINS,

TABLE COVERS &

PIANO COVERS.

JOHN MACDONALD & CO.,

21, 23, 25 and 27 Wellington st. east, } TORONTO,
30, 32 and 34 Frontstreet, east, }

M. FISHERSONS & CO.

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

WOOLLEN MANUFACTURERS

And MERCHANTS.

SCOTCH and other TWEEDS,

WORSTED and FANCY SUITINGS,

TWEED ULSTERINGS,

BEAVER, NAP and

FANCY OVERCOATINGS,

LADIES' CLOAKINGS,

CASHMERE DRESS GOODS.

Stock will be large and well assorted throughout the season.

184 MCGILL STREET.

August 10, 1881.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

WHOLESALE DEALERS IN

CLOCKS, SMALL WARES,
FANCY GOODS,
TOYS and WOODENWARE.

VELOCIPEDES,

BABY CARRIAGES,

CROQUET SETS.

Brushes—Scrub, Stove, Shoe, White-wash, Paint, Varnish, Horse, Bannister, and Hearth.

Clothes Pins—Round & Patent Spring. Butterware Tubs, Bowls, Ladles, and Spades.

1-8, 1-4, 1-2, 1 lb. Cup Prints.

Dash and Cylinder Churns.

The most complete assortment in every department, including all the latest novelties.

Montreal:

57, 59, 61 & 63 ST. PETER ST.

Toronto:

56 & 58 FRONT STREET.

PINKERTON & CO.,

MANUFACTURERS OF

BOOTS

AND

SHOES,

38 St. Peter Street,

CORNER FOUNDLING STREET

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1817
INCORPORATED BY ACT OF PARLIAMENT.
Capital Authorized, \$12,000,000
Capital Paid-up, 11,999,200
Reserve Fund, 5,000,000

Head Office, - Montreal.

Board of Directors.

C. F. SMITH, Esq., President.
G. W. CAMPBELL, Esq., M.D., Vice-President.
P. Redpath, Esq., Gen. Mgr.
Edward Mackay, Esq., Gilbert Scott, Esq.,
Alex Murray, Esq., Alfred Brown, Esq.,
A. T. Paterson, Esq.

W. J. Buchanan, General Manager.
A. Macnider, Assistant General Manager
and Chief Inspector.

Branches in Canada.

Montreal, E. S. Clouston, Manager.

Almonte, Ont. Hamilton, Ont. Picton, Ont.
Belleville, Ont. Kingston, " Port Hope, "
Brantford, " Lincolnton, " Quebec, Que.
Brookville, " London, " Sarnia, Ont.
Chatham, N.B. Moncton, N.B. Stratford,
Cornwall, Ont. Newcastle, " St. John's, N.B.
Goderich, " Ottawa, Ont. St. Marys, Ont.
Guelph, " Perth, " Toronto, "
Halifax, N.S. Peterboro', " Winnipeg, Man.

Agents in Great Britain.—London, Bank of Montreal, 9 Birch Lane, Lombard Street. C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman, I. Overt Gillespie, Esq., Sir John Rose, Bart., G. C. M. G.

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

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

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

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

EXCHANGE BANK OF CANADA

CAPITAL PAID UP . \$500,000
REST, - - - - - 200,000

HEAD OFFICE, . MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., President
T. CAVERHILL, Vice-President

A. W. Ogilvie, Thomas Tiffin,
C. K. Greene,

THOMAS CRAIG, Cashier.

BRANCHES,

Hamilton, Ont. . . . C. M. Counsell, Manager.
Aylmer, Ont. J. G. Billett, do
Park Hill, Ont. . . . T. L. Rogers, do
Bedford, P.Q. . . . E. W. Morgan, do

FOREIGN AGENTS,

LONDON:—The Alliance Bank (Limited.)
NEW YORK:—The National Bank of Commerce.
BOSTON:—Maverick National Bank.
Sterling and American Exchange bought and sold. Interest allowed on Deposits.
Collections made promptly and remitted for low rates.

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.

BOARD OF DIRECTORS:

J. H. Brodie, H. J. R. Kendall,
James Mackay, J. J. Kingston,
Henry W. Farrer, Frederic Lubbock
Richard H. Gray, 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.
J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

London, Kingston, St. John's, 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 W. Lawson, Agents.

CHICAGO.—R. Steven, Agent.
SAN FRANCISCO.—A. McQuinn, Agent.
PORTLAND, Oregon.—J. Goodfellow, Agent.

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. Marouard, Anaré & Co. Lyons—Crédit Lyonnais.

The Molsons Bank.

The Shareholders of the Molsons Bank are hereby notified that a Dividend of

THREE PER CENT.

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

First Day of OCTOBER next.

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

The ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at its Banking House, in this city, on MONDAY, the 10th of OCTOBER next, at THREE o'clock in the afternoon.

By order of the Board.

F. WOLFERSTAN THOMAS,
General Manager.

The Molsons Bank,
Montreal, 25th Aug., 1881.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - \$5,500,000.
Reserve Fund, - 525,000.

HEAD OFFICE - - MONTREAL

Board of Directors.

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

GEORGE HAGUE, General Manager
WM. J. INGRAM, Assistant General Manager

BRANCHES.

Owen Sound
Perth.
Prescott.
Quebec.
Renfrew.
Stratford.
St. Johns, Que.
St. Thomas.
Toronto.
Walkerton.
Waterloo, Ont.
Windsor.
Winnipeg, Manitoba
Emerson.

Bankers in Great Britain.—The Clydesdale Banking Company, 30 Lombard Street, London, Glasgow and elsewhere.

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

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

Chicago Branch.—158 Washington street, Arthur Wickson, Manager

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

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

Letters of credit issued, available in China, Japan and other foreign countries.
Collections made on favorable terms.

La Banque du Peuple.

Dividend No. 92.

The Shareholders of La Banque du Peuple are hereby notified that a SEMI-ANNUAL DIVIDEND of

TWO PER CENT.

for the current six months, has been declared upon the paid-up capital of the Bank, and will be payable at the office of the Bank on and after

MONDAY, the 5th day of Sept. next.

The Transfer Books will be closed from the 15th to 31st of August inclusively.

A. A. TROTTER,
Cashier.

Montreal, July 30th, 1881.

The Ontario Bank.

CAPITAL PAID-UP, \$3,000,000.

HEAD OFFICE, - - - - TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, Lt.-Col. C. S. GZOWSKI,
President, Vice-President.
Hon. John Simpson, Hon. D. A. Macdonald.
Donald Mackay, Esq. A. M. Smith, Esq.
Robert Nichols, Esq.
D. FISHER, General Manager.

BRANCHES.

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

AGENTS.

London, Eng.—Alliance Bank Bank
New York.—Messrs. Walter Watson &
Boston.—Tremont National P

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
WM. ELLIOTT, Esq., *Vice-President.*
Noah Barnhart, Esq. *James Michle, Esq.*
Hon. Adam Hope. *T. Sutherland Stayer, Esq.*
George Taylor, Esq. *Jno. J. Arnton, Esq.*
A. R. McMaster, Esq.
W. N. ANDERSON, *General Manager.*
J. C. KEMP, *Ass't Gen'l Manager.*
ROY T. GILL, *Inspector.*

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

BRANCHES.

Barrle,	Guelpb,	St. Catharines
Belleville,	Hamilton,	Sarnia,
Berlin	London,	Seaforth,
Brantford,	Lucan,	Simcoe,
Chatham,	Montreal,	Stratford,
Collingwood,	Norwich,	Strathroy,
Dundas,	Orangeville,	Thorold,
Dunville,	Ottawa,	Toronto,
Galt,	Paris,	Walkerton
Goderich,	Peterboro',	Windsor,
	Port Hope,	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 Authorized - - - - - \$1,000,000
Capital Paid up - - - - - 996,000

DIRECTORS:

H. S. HOWLAND, Esq., *President,*
T. R. MERRITT, Esq., *Vice-President, St Catharines,*
JOHN SMITH, Esq., *T. R. WADSWORTH, Esq.*
Hon. Jas. R. BENSON, *WM. RAMSAY, Esq.,*
St. Catharines, *JOHN FISKEN, Esq.*
P. HUGHES, Esq.,
D. R. WILKIE, *Cashier.*

HEAD OFFICE—TORONTO.

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

AGENTS IN LONDON, Eng.—Bosquet Salt Co.
AGENTS IN NEW YORK—Bank of Montreal.

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

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL... \$1,500,000
CAPITAL PAID IN May 15, 1879... 1,381,568
RESERVE FUND... 220,000

Board of Directors.

R. W. HENEKER, *President.*
Hon. T. LEE TERRILL *Vice-President.*
Hon. M. H. Cochrane, *G. N. Galer,*
G. K. Foster, *Hon. J. H. Pope.*
A. A. Adams, *Hon. G. Stevens.*
T. S. Morey,
WM. FARWELL, *General Manager.*
Head Office—Sherbrooke, Que.
Branches.

Waterloo, Richmond,
Cootocook, Stanstead,
Cowansville, Granby.
Agents in Montreal—Bank of Montreal.
London, England—London & County Banks.
Boston—National Exchange Bank.
Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

The Bank of Toronto,
CANADA.

Incorporated 1855.
Capital, \$2,000,000. Reserve Fund, \$750,000.

DIRECTORS:

WILLIAM GOODERHAM, *President.*
JAMES G. WORTS, *Vice-President.*
WILLIAM CAWTHRA. *GEORGE GOODERHAM*
ALEX. T. FULTON, *HENRY CAWTHRA,*
HENRY COVERT.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, *CASHER.*
HUGH LEACH, *ASSISTANT CASHIER.*
J. T. M. BURNSIDE, *INSPECTOR.*

BRANCHES.

MONTREAL, J. Murray Smith, *Manager;* PETERBORO, J. H. Roper, *Manager;* COBALT, Joseph Henderson, *Manager;* PORT HOPE, W. R. Wadsworth, *Manager;* BARRIE, J. A. Strathy, *Manager;* ST. CATHARINES, E. D. Boswell, *Manager;* COLLINGWOOD, G. W. Hodgetta, *Manager.*

BANKERS

LONDON, Eng., The City Bank; NEW YORK, National Bank of Commerce.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. E. CHINIC, *President.*
HON. ISIDORE THIBAudeau, *Vice-President.*
Hy. Atkinson, Esq. *Ol. Robitaille, Esq., M.D.*
U. Tessier, Jr. *Joseph Hamel, Esq.*
P. Vallee, Esq. *FRS. VEZINA, Cashier.*

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

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., *M.P., President.*
WILLIAM WIER, Esq., *Vice-President.*
L. H. Masue, Esq., *M.P. Ol. Faucher, Esq.*
J. L. Cassidy, Esq. *J. B. Renaud, Esq.*
A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois, A. Clement, *Agent.*
Branch at St. Hyacinthe, S. A. Urocher, *Agent.*
Branch at Valleyfield, C. F. Irish, *Agent.*
Agents in New York: National Bank of the Republic.
Agents in London, Eng.: Glynn, Mills, Currie & Co.

Loan Societies.

THE HAMILTON
Provident and Loan Society.

PRESIDENT, Hon. ADAM HOPE.
VICE-PRESIDENT, W. E. SANFORD, Esq.
Capital Subscribed, \$1,000,000
" Paid up 947,247
Reserve, 150,000
Total Assets, \$2,185,060

MONEY advanced on the security of REAL ESTATE at lowest current Rates.
THIS SOCIETY is prepared to issue DEBENTURES drawn at 5 years, with INTEREST COUPONS attached, payable HALF-YEARLY.

H. D. CAMERON,
Treasurer.
Hamilton, Aug. 16th, 1881.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails.

1881. Summer Arrangements. 1881.

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, and are fitted up with all the modern improvements that practical experience can suggest—

Vessels.	Tonnage.	Commanders.
Parisian	5,400	Capt. James Wyllie.
Sardinian	4,650	" J. E. Dutton.
Polynesian	4,100	" R. Brown.
Sarmatian	3,600	" John Graham.
Circassian	4,000	Lt. W. H. Smith, R.N.R.
Moravian	3,650	Lieut. F. Archer, R.N.R.
Peruvian	3,400	Capt. Jos. Ritchie.
Nova Scotian	3,370	Capt. Itchenurdon.
Iliberian	3,434	" Hugh Wyllie.
Caspian	3,200	Lt. B. Thomson, R.N.R.
Austrian	2,700	Lieut. R. Barrett, R.N.R.
Nestorian	2,700	Capt. J. G. Stephen.
Prussian	3,000	" D. J. James.
Scandinavian	3,000	" John Parks.
Buenos Ayrean	3,800	" McLean.
Corean	4,000	" McDougall.
Grecian	3,600	" LeGallais.
Manitoban	3,150	" McNicol.
Canadian	2,600	" C. J. Monzies.
Physician	2,800	" J. Scott.
Waldensian	2,600	" Moore.
Lucerne	2,200	" Kerr.
Newfoundland	1,500	" Mylins.
Acadian	1,350	" F. McGrath.

The shortest sea route between America and Europe being only five days between land and land.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

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

FROM QUEBEC:

Parisian	Saturday, Aug. 19
Sardinian	" Aug. 20
Moravian	" Aug. 27
Sarmatian	" Sept. 3
Circassian	" Sept. 10
Polynesian	" Sept. 17
Parisian	" Sept. 24

Rates of Passage from Quebec.

Cabin	\$70 and \$80
(According to accommodation.)	
Intermediate	\$40
Steerage	\$25

THE STEAMERS OF THE LIVERPOOL, QUEENSTOWN AND QUEBEC EXTRA SERVICE

Are intended to be despatched from Quebec for Liverpool:

Scandinavian	Aug. 29
Nestorian	Sept. 6

THE STEAMERS OF THE

GLASGOW AND QUEBEC SERVICE

Are intended to sail from Quebec for Glasgow as follows:—

Grecian	About Aug. 16
Corean	" Aug. 23
Buenos Ayrean	" Aug. 27
Canadian	" Sept. 3
Grecian	" Sept. 17
Corean	" Sept. 24

For Freight, Passage or other information, apply to John M. Currie, 21, Quai d'Orleans, Havre; Alex. Hunter, 7, Rue Scribe, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Bremen; Harley & Malcolms, Belfast; Montgomery & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, and 5 State street, Boston. Or to H. & A. ALLEN, 80 State St., Boston, and Common st., Montreal.

Loan Societies.

CREDIT FONCIER

FRANCO-CANADIEN.

CAPITAL, . . . \$5,000,000.

PARIS OFFICE, . . . 3 RUE D'ANTIN.
 QUEBEC OFFICE, . . . 56 ST. PETER ST.
 MONTREAL OFFICE, 114 ST. JAMES ST.

President:

Hon E. DUCLERC (Senator), Paris.

Canadian Directors:

The Hon. J. A. CHAPLEAU, Q.C., Vice-President,
 Montreal.
 J. S. C. WURTELE, Q.C., M.P.P., Managing Director
 for Canada, Montreal.
 ELISEE BEAUDRY, M.P.P., Quebec.
 The Hon. E. T. PAQUET, M.P.P., Quebec.
 The Hon. ISIDORE THIBAUDEAU, President of
 the Banque Nationale, Quebec.
 THOS. WORKMAN, President of Molson's Bank,
 Montreal.

Censor:

GUSTAVE A. DIOLET, Chevalier de la Legion
d'Honneur, Montreal.

For the management of business the Province of
 Quebec is divided into two divisions: the Quebec
 Division, comprising the territory east of the Rivers
 St. Maurice and Nicolet; and the Montreal Division,
 the territory west of those Rivers.

MONTREAL DIVISION.

Office open to the Public from 10 A.M. to 3 P.M.

Manager: EDMOND J. BARBEAU.

Operations of the Company.

The objects of the CREDIT FONCIER FRANCO-
 CANADIEN are the following:—

I. Hypothecary loans, either for a long term with
 payment by annuities, or for a short term without
 amortization.

II. Loans on security of hypothecary or privileged
 claims, either for a long term with payment by an-
 nuities, or for a short term without amortization.

III. Loans for long or short term, to municipal or
 school corporations, or to fabriques.

IV. The acquisition, by way of transfer or subro-
 gation, of hypothecary or privileged claims on real
 estate.

V. The acquisition of bonds and debentures issued
 by municipal or school corporations, and by incor-
 porated companies doing business in the Dominion.

VI. The acquisition of public funds.

Private Banks.

W. MOWAT & SON,

BANKERS,

STRATFORD, ONT. [Established 1863.]

Transact a general banking business. Make a
 specialty of COLLECTING DRAWS on business men
 in this town and vicinity at low rates, and prompt
 returns. Draws issued on any banking town in Can-
 ada, and on New York, payable anywhere in the
 United States.

Agents in Canada: The Bank of Montreal. In
 United States. The Bank of New York, N. Y. & A.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Arnprior, Ont.

JAMES BELL, Official Assignee, a Commissioner
and General Agent, Arnprior.

Barrie, Ont.

JOSEPH ROGERS, Conveyancer, Insurance and
General Agent, Auctioneer, &c. Rents and
Chattel Mortgages collected.

Belleville, Ont.

M. B. ROBLIN, Accountant, Insurance Agent,
Valuator for Trust and Loan Co. &c.

Berlin, Ont.

J. M. SCULLY, General Broker, Accountant, Real
Estate and Insurance Agent, Conveyancer, &c.
Money to Loan on Real Estate, Berlin, Ont.

Brantford, Ont.

THOS. BOTHAM, Banker and Broker, Brantford,
Ontario, Justice of the Peace, County of Brant.
Issuer of Marriage Licenses. Post Office and Bill
Stamp Distributor. Agent for Steamship, Insurance
and Loan Companies.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Brampton, Ont.

J. W. MAIN, Official Assignee for the County of
Peel, Brampton, Ont.

Lindsay, Ont.

GEO. KEMPT, Official Assignee and Sheriff for
County of Victoria, Lindsay, Ont.

Montreal.

JOHN FAIR,

ACCOUNTANT AND OFFICIAL ASSIGNEE,
COMMISSIONER,
For taking affidavits to be used in the Province of
Ontario,
115 St. Francois Xavier Street, Montreal

Owen Sound, Ont.

GEORGE PRICE, Official Assignee for the County
of Grey. Agent for the Dominion Telegraph
Company, and Vickers' Express, Owen Sound, Ont.

Rimouski, Que.

HUDON & TRUDEAU,

BROKERS and FINANCIAL AGENTS.
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Fire, Sovereign Fire, Dominion Barb Wire Fence
Co. Exchange, Loans, Collections, Steamships,
Railroads, Newspapers, &c., &c.
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lic Accountants, Auditors, &c. Estates adjust-
ed and claims proved for settlement. Money lent on
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Ontario. Agent for the Canada Permanent Loan
and Savings Company, and Fire Insurance Agent.

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F. SWAYZE, Official Assignee for the County of
Welland, Accountant, Conveyancer, &c.
Office in the Court House, Welland.

Whitby, Ont.

JOHN RICE, Official Assignee, County Ontario, Ac-
countant, Auditor, &c., Office at the Court
House, Whitby, Ont.

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gnee and Commission Merchant.—No. 86 St.
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Life and Accident, also agent for the White Star
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Legal.

For Accountants, &c., see other page.

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D. G. MacDonell, M. P. James Dowdall.

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Barristers and Attorneys-at-Law, Solicitors and
Notaries Public, Bank Building, Amherst, N. S.

Brampton, Ont.

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Barrister, Attorney, Solicitor, Conveyancer, &c.

Carleton Place, Ont.

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of Lanark. Notary Public and Accountant,
&c., &c., Carleton Place, Ont.

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REAL ESTATE AND LOAN AGENT,
ACCOUNTANTS, &c.,
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GUELPH, ONT.
Assignments taken and Estates managed.

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BARRISTERS, &c.,
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ville, Ont.

Brantford, Ont.

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BARRISTERS & ATTORNEYS-AT-LAW,
Solicitors in Chancery, Notaries, etc.
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C. S. JONES.

Brockville, Ont.

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Barrister, Attorney-at-Law, Solicitor in Chan-
cery, &c. (County Town of Leeds and Greenville.)

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BARRISTER, ATTORNEY, SOLICITOR, &c.

Charlottetown, P. E. I.

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Barristers and Attorneys at Law,
Conveyancers, Notaries Public, &c.

Chatham, N. B.

G. B. FRASER, Barrister and Attorney-at-Law,
Conveyancer, Notary Public, &c. Vice-Consul
Agent for Spain.

Clifton, Ont.

A. G. HILL,

Barrister, Attorney, Solicitor in Chancery &c.,
Police Magistrate Niagara Falls. Clifton, Ont.

Clinton, Ont.

W. W. FARRAR,
Division Court Clerk and Conveyancer
Insurance Agent. Money to lend and Invested

Cayuga, Ont.

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neys-at-Law, Solicitors in Chancery, Notaries,
Public Conveyancers, &c., Cayuga, Ont.

Digby, N. S.

T. C. SHREVE, Q. C., (Late Savary & Shreve),
BARRISTER & ATTORNEY-AT-LAW
Notary Public, Conveyancer, etc. Water Street.

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Office, Queen Street, Fredericton, N. B.

Galt, Ont.

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BARRISTERS AND ATTORNEYS-AT-LAW,
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OSLER & GWYN, Barristers, &c., Dundas, Ont.
B. B. OSLER, Q. C., (County Attorney.)
H. C. GWYN. J. V. TEETZE.

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NORWAY CARRIAGE BOLTS
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 Nos. 1 & 2 Book and Printing, (Toned & White,
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 White Tea and Bag,
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 First Prize Dominion Exhibition 1880.
JOHN CRILLY & CO.,
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 Blotting Paper, Flour Sack Paper,
 Music Paper, Fine Manilla Paper,
 Colored and Brown & Grey Wrapping
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 Special Sizes and Weights made to order
 339 ST. PAUL ST., MONTREAL.

TEAS, SUGARS, COFFEES,
SPICES, FRUITS
 AND A FULL ASSORTMENT OF
GENERAL GROCERIES,
 Maintained from best Markets.
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Tanners, Importers,
Leather Merchants.
 AND DEALERS IN
SHOE GOODS & TANNERS' SUPPLIES
 OFFICE & WAREHOUSE: QUEEN STREET,
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 Manufacturers, Importers and Wholesale Dealers
 IN
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 Ingot Copper, Lead Wire, Roman Cement,
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 Antimony, Galv. Plates, Canada Cement,
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 WHOLESALE
BOOT AND SHOE
 MANUFACTURERS,
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Important Notice to the Trade
 The EASTERN TOWNSHIPS BOOT AND SHOE CO., of St. Hyacinthe, has opened a Sample Room at No. 93 ST. JOSEPH STREET, Montreal.
 Retailers will do well to give us a call when in town.

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G. CAMPAIGNE,
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CANADIAN MANUFACTURES,

MONTREAL & TORONTO.

Hochelaga Brown Cottons,
Canton Flannels,
Yarns and Bags,
Valleyfield Bleached Shirtings,
Wigans and Shoe drills.
Stormont Col'd Cotton Yarns,
Ducks, Tickings, Checks, &c.
Knitted Goods,
Tweeds,
Flannels, &c., &c.

The Wholesale Trade only supplied.

NOTICE.

I have this day admitted Mr. L. S. ODELL a member of my firm, and the business will be hereafter conducted in the Firm name of

H. J. FISK & CO.

We respectfully solicit the attention of the Wholesale Trade to our stock of Foreign and Domestic Leathers. Specialties: Sheepskins and Goatskins.

H. J. FISK & CO.

OSTELL & CO.,

IMPORTERS OF

SMALL WARES, FISHING TACKLE

And all kinds of **SPORTING GOODS.**

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1st Prize—Best assortment of Fishing Spoons.
1st Prize—Best assortment of Salmon, Bass and Trout Flies.
1st Prize—Best assortment of Silk, Cotton, Linen and Hemp Fishing Lines.
Special Diploma for the best assortment of

FISHING TACKLE.

Send for Circulars, Price Lists and Samples.

OSTELL & CO.,

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FIFTH WHEELS,
CLIPS,
CLIP-KING BOLTS,
STEPS,
SHAFT COUPLINGS, &c.,
Manufactured by
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CANADIAN TWEEDS,
CORNWALL BLANKETS,
and SHERBROOKE FLANNELS,
LYBSTER COTTONS, &c., &c.,
38 St. Joseph Street, Montreal.
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Advances made on consignments.

WM. PARKS & SON,

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

COTTON YARNS,
CARPET WARPS,
BEAM WARPS,
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BALL KNITTING COTTONS,

Which for Quality and Brilliancy of Colour, cannot be excelled

ALEX SPENCE WM. HEWETT.
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Exhibition Printing!

Done in artistic style at moderate prices.

Price Lists,
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&c., &c., &c.,
Printed with taste and neatness.

All Newest Types. Presses and Inks.
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SMALL WARES and FANCY GOODS,
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Dominion File Works,

MONTREAL, P. Q.

G. OUTRAM & SON, Proprietors:
Manufacturers of all description of
FILES AND RASPS.

Leading Manufacturing Firms.

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COTTON COMPANY,

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MANUFACTURERS OF

HOSIERY, YARNS

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KNITTING YARNS,

Beaver Warps, &c.,

Of all descriptions.

DENIMS and TICKINGS.

LAMB'S

PATENT KNITTING MACHINES

Price from \$48 to \$1,000 each.

Excellent for trade Jackets, Mitts, Shirts, Drawers and full fashioned Hosiery, without any seam in them. For Family and Manufacturers use, also the valuable trade knitter, the TUTTLE PATENT RIB-BELT, knits the real hand rib top, or all the leg and top of foot, or all plain hosiery, and gives either the hand or gusset heels by hand or power.

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64 King Street East, Toronto.

H. BAILEY, General Agent

1854

BUY

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PAILS, TUBS,

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Washboards

MANUFACTURED AT

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Manufacturers of the

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SEAMLESS HOSEIERY,

Sold to the Retail Trade only

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Samples sent on application.]

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DUNDAS, ONT.

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GREY DOMESTICS,
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CHECKED AND STRIPED SHIRTINGS,
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WARPS, YARNS, Etc.

The productions of these mills continue to have a deservedly high reputation in the trade. The proprietors are determined to maintain the quality of unsurpassed excellence they have heretofore held.

A full range of Patterns and Stock to be had from our Agents in Montreal,

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ST. HELEN STREET.
MONTREAL.

Craven Cotton Mills,

BRANTFORD, ONT.,

CLAYTON SLATER, Proprietor,

MANUFACTURE

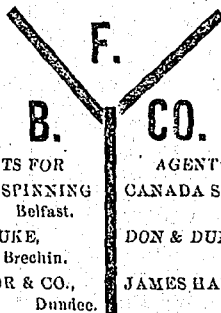
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BLEACHED COTTONS,
CHEESE COTTONS, &c.

The goods manufactured by the Craven Mills will always vie in quality and finish with the best. The manufacture of the light fabrics used in wrapping Cheeses hitherto imported by cheese makers, will receive special attention.

1881. FALL. 1881.

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CO., Belfast.

D. & R. DUKE,
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SPECIALTIES:

LINEN GOODS - Every description. Sewing Silks and Ribbons (home made)
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Prices can not be equalled. Examine values and be convinced.

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**WM. BARBOUR & SONS,
IRISH FLAX THREAD
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Gold Medal

THE

Grand Prix

Paris Exhibition,
1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition,
1878.

Linen Machine Thread, Wax Machine Thread
Shoe Thread, Saddlers' Thread, Gilling
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Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET, MONTREAL.

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SPOOL COTTON.

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

ESTABLISHED 1851. GUELPH, ONT.

M. E. Q.

ESTABLISHED 1820

AS 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.,
1 & 3 St. Helen Street,
MONTREAL.

AGENCY FOR

"Foster"



THE

BEST IMPORTED GLOVE

in the market. A full assortment always in Stock.

Walter Wilson & Co.,

Sole Agents for the Dominion of Canada,
1 & 3 ST. HELEN ST., - MONTREAL.

YOU CAN HAVE

BEAUTIFUL CAMEO STAMPED BUSINESS
Envelopes & Note Paper

As Cheap as Type Printing,

AT

169 ST. JAMES STREET,

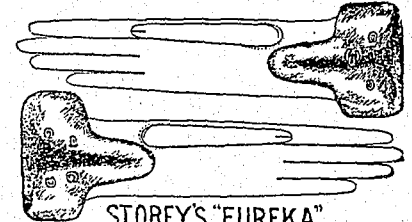
CEO. BISHOP & CO.,

Engravers, Lithographers and Printers.

**W. H. Storey & Son, { ACTON,
ONTARIO.**

GLOVE MANUFACTURERS.

The best descriptions of Gloves and Mitts in every variety of Material and Style are manufactured by us.



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

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

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Dalley's Blue Black Combined

WRITING and COPYING FLUID.

This Writing Fluid has been pronounced by bankers, accountants and all who have used it, to be superior to the best English or American Fluids. When first written with it is of a greenish Blue Color, which in a short time changes to an intense black, and NEVER FADES.

It is COPYABLE, NON-CORROSIVE and FREE-FLOWING.

F. F. DALLEY & CO.

Sole Proprietors.

HAMILTON, Ont.

Commercial Summary.

It is announced by cable that the British Admiralty have agreed to give \$10,000 per annum to the Halifax, N.S., Dry Dock Company.

The Molsons Bank has declared a half-yearly dividend of three per cent, payable on and after the 1st October next.

Messrs. John McLeod and Jonathan Martin of Woodstock, Ont., have opened a new dry goods store in that town, under the name and style of McLeod & Co.

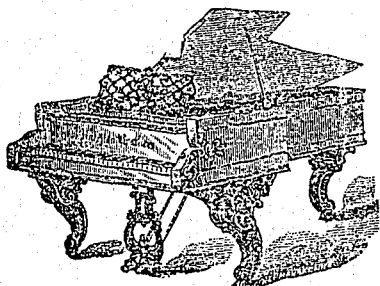
The crops in Dundas County have been secured. The yield has been abundant.—Iroquois is agitating for the abolition of market fees, but with little prospect of success.

The bonus of \$200,000 to the Southwestern extension of the Canadian Pacific Railway was voted Wednesday, 24th ult., by the people of Winnipeg. There was only a small vote cast, and but one vote polled against the by-law.

Mr. W. H. VANDERBILT, who left Saratoga for New York last week, is understood to have stated before leaving that he did not con

L. E. N. PRATTE,

Importer of and Dealer in

**American, European & Canadian
PIANOS and ORGANS.**Eight First Prizes and Diplomas and
One Second Prize have been awarded my
instruments at the Dominion Exhibition,
Montreal, 1880.Wholesale and Retail Agency for the following cele-
brated Houses:

Pianos:	Organs:
HAZELTON BROS., New York.	DOMINION ORGAN & PIANO CO., Bowmanville.
KRANICH & BACH, New York.	KARN & CO., Woodstock.
DOMINION ORGAN & PIANO CO., Bow- manville.	ALEXANDRE, Paris.
G. M. WEBER & CO., King-ton.	AMERICAN AUTO- MATIC ORGAN CO., Boston.
BRINSMEAD & SONS, London.	ORGANINAS.
P. H. HERZ, Paris.	ORGANETTES.

Grand, Square and Upright Pianos
and Church and Parlor Organs of the
finest description, always in stock. Prices from \$50
to \$1500.

SHOW & WARE ROOMS:

**280 NOTRE DAME ST.,
MONTREAL.**

Catalogues free.

sider that the trunk line war was any nearer
adjustment than several weeks ago, on account
of the disturbing influences that were ex-
pected from the West.The Oxford Banking House has been re-
moved from Woodstock, Ont. There are al-
ready two established banks there, and they
seem to fully answer all requirements.—The
new and magnificent hotel in Woodstock owned
by Mr. James O'Neill is to be opened within the
next fortnight.At St. John, N.B., on Saturday last, Royal
Canadian Insurance Co. shares were sold by
auction at \$8.75 each; Springhill Coal Mining
Company's stock sold at \$40 to \$50, and shares
of the Bank of New Brunswick were disposed
of at 50 per cent. above par.The people of Western Ontario, especially
the farmers resident in the County of Middle-
sex, complain of the want of rain, and fears of
a famine are entertained in some localities.
Cattle have to be driven several miles for
water, and a fear is expressed that the drought
will cause a failure of the turnip crop, and so
produce a scarcity of fodder next winter.The steam flouring and saw mill, the property
of the Iroquois Milling Company at Iroquois,
were sold on Saturday last under the power
of sale in a mortgage for \$5,025. Some \$15,-
000 was paid for the property four years ago.

Leading Wholesale Trade of Montreal.

**GREENE & SONS
COMPANY,
MONTREAL.****MANUFACTURERS
HATS AND FURS.****INTERMEDIATE
PROFITS SAVED
BY PURCHASING DIRECT****FROM THE MANUFACTURERS.****WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.
ST. PAUL STREET.**D. C. C., of Pembroke, Ont., while re-
mitting the amount to renew his subscription
adds:—"I have great pleasure in stating that I
find your journal of great value to me in my
business; I would consider it a great loss to be
deprived of the useful information which it
always contains, and which more than amply
compensates for the small outlay."Messrs. Boucher & Pratte's Montreal *Musi-
cal Journal* for August contains, besides some
popular instrumental and vocal pieces, an
artotype copy of Brispot's great work, *Les
Chantres au Lutrin*, which is sold at 15 cents
to subscribers to that publication; 30 cents to
all others. The subscription to the paper
which is issued monthly, is only sixty cents per
annum.DRINKERS of Indian tea will be glad to learn
that the area of its cultivation is rapidly ex-
tending. About 200,000 acres are now devoted
to the plant, and this year's crop, it is believed,
will not fall short of 50,000,000 pounds.KREPP, the great German gunmaker, has been
obliged, by the press of orders for rifled guns, to
employ an additional force of 8,000 workmen,
bringing the total number of men employed by
him up to 13,000. This does not auger well for
European peace.ONE of the shrewdest business men in Boston
has commenced advertising in the middle of
August, and when some one joked him for try-
ing to force the season he said: "There will be
thousands of people from all parts of New En-
gland who are coming to Boston within the next
thirty days to attend the fairs, and I propose to
send my card to them in advance."Ten gold mines per day are being discovered
in New York State at present, and the *Herald*,
estimating that each gold mine is calculated to
u in one hundred people, figures out that if thisrate of discovery is kept up it will only require
three years to bankrupt all the people of the
State.An English gas company is fortifying itself
in a very sensible way. They have supplied,
free of expense, to customers taking gas of them
the necessary apparatus for gas culinary opera-
tions. The experiment was a success from the
start, and sales of the stoves, etc., have in
nearly every case resulted.TRAVELER: "How do you brokers manage to
undersell the railroad companies?" Scalper:
"Vell, you see, we don't got so much expenses.
Dose railroad fellers haf to keep up the rollin'
stock an' pay ze hands. We don't. It's all
clear profit wit us!"The Superintendent of Mails at Chicago has
adopted with good effect a practice which
should become general throughout the depart-
ment. In all cases where complaint is made by
regular subscribers of delay of failure to receive
newspapers, that officer pastes upon the next
paper mailed to that address the following no-
tice: "Complaint is made that newspapers to
this address do not reach destination promptly.
All employees handling this package will please
see that the same is properly forwarded." In
this way the evil is traced to its source and
remedied.The pickle business on Long Island has be-
come an important branch of industry. The
picking of cucumbers began two weeks ago, but
the crop this year will be light. One concern
has contracted for the delivery of 32,000,000 at
one dollar per 1000. The usual product for an
acre is 100,000 cucumbers, and it costs about
one-third of the selling price to pick them. The
grower nets about \$65 an acre. The market
price for cucumbers in New York is \$2 to \$2.20
per 1000.

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,
5 & 7 RECOLLET STREET,
 MONTREAL, and LONDON, ENGLAND,
 IMPORTERS OF
WOOLLENS, ETC.

Our assortment in Montreal for the coming season will be found the largest and most complete we have ever shown, especially in

ENGLISH TWEEDS,
SCOTCH TWEEDS,
WORSTED COATINGS
AND FANCY OVERCOATINGS,
TAILORS' TRIMMINGS, ETC.

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,
 Importers of and Dealers in
White Lead & Colors,

DRY AND GROUND IN OIL,
 Varnishes, Oils, Window Glass, Star,
 Diamond Star, and Double Diamond Star
 Brands.
 English 16, 21 and 26 oz. Sheet.
 Rolled, Rough and Polished Plate Glass.
 Colored, Plain and 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
253, 255 and 257 Commissioners Street
MONTREAL.

ESTABLISHED 1861.

Ostrich and Vulture
PLUMES.

The Stock of OSTRICH AND VULTURE PLUMES for the Spring season will be thoroughly assorted in all its departments, on or about March, 8th. All letter orders, will receive personal attention and quick shipments.

J. H. LEBLANC;
547 Craig Street, Montreal.

The total shipments of coal from Pictou, N.S., during the past fortnight were 11,547 tons.

ADVANCE sheets of the Canada Life Assurance Co.'s report show a degree of progress that must be highly gratifying to all concerned. We trust to be able to place the details before our readers next week.

Mr. J. G. SHEPHERD of Manchester, England, manufacturers' agent, is on a visit to this city and will probably also call upon his wholesale friends in the West before his return. Mr. Shepherd says that the recent rains have destroyed all prospects of the average crop expected from the promise of a few weeks ago in England.

Mr. JOHN C. BRAZEAU, for some years with the Northern and Scottish Imperial in this city, has been appointed inspector, and Mr. Jackson, from the Liverpool and London and Globe office here, to the position of business superintendent of those companies.—Mr. T. H. Mahony of Quebec has been appointed agent in that city for the Canada Fire and Marine Insurance Co.

The telegraph company (there is but one now) has advanced rates throughout the Dominion to 25 cents as formerly. Night messages are to be one cent per word, but no message is to be less than 25 cents. The rate between places 12 miles and less apart is as formerly to be 15 cents. These rates, are not exorbitant, and as far as they are concerned will probably have little effect beyond guaranteeing still more firmly the promised eight per cent. dividends.

DOMINION GLUE DEPOT.

EMIL POLIWKA & CO.,
GLUES, OILS, FLINT PAPER, &c.,
32, 34 & 36 St. Sacrament St.,
MONTREAL.

Forbes, Roberts & Co.,
 WHOLESALE

GENTS' FURNISHINGS

AND
TAILORS' TRIMMINGS,
53 Yonge Street, TORONTO.

At a general meeting of the shareholders of the Atlantic and North-west railway, held in this city on Tuesday last, for the election of directors, the following resolution was carried: "That the survey, location and construction of the new line across the St. Lawrence, near Montreal, and of a line of railway from the termini of the bridge to a connection with the Canadian Pacific Railway to the west, and with the system of railways to the south and east, be immediately proceeded with. The election of President and other officers is to take place in a few days.

Mr. A. J. WHITTON, government inspector of weights and measures in this city, appears to have taken the way of the transgressor. Mr. Whitton was for some years an accountant in the Union Bank branch in this city, and appears to have given general satisfaction. He had previously been an employee in the London County Bank, England. Some three years ago he became one of a firm of accountants and official assignees in this city, and was shortly afterwards appointed to the position which he recently left. The amount of the defalcation is variously estimated, but is probably light, and his absence is attributable to some old pressing private debts rather than to any possible defal-

JOHN TAYLOR & CO.

Manufacturers and Importers of

HATS, CAPS, FURS,
 &c., &c., &c.,

537 ST. PAUL STREET,
MONTREAL.

GUM TRAJACANTH.

C. H. BINKS & CO.,
MONTREAL.

cation in his government accounts. It is reported that the celebrated Tabb-Dorion case has something to do in the matter, and he receives color from the fact that another interested party was missing yesterday.

A MONTREAL company, with a capital of \$10,000, is about to establish a new starch factory at Beauharnois, Que. The company intend to manufacture 300,000 pounds of starch per annum.

ARTHUR HECTOR BRUNELLE, general storekeeper at St. Genevieve de Batiscan, Que., has assigned to a wholesale dry goods firm in this city, showing liabilities amounting to \$3,300 and assets \$2,200. After his failure at Three Rivers, over two years ago, Brunelle resumed at St. Genevieve, under the name and style of A. Brunelle, understood to be another man, and obtained goods upon the pretence that his father had given him \$1,600 in stock. He never kept any books, and at the meeting of creditors the only explanation he attempted to give for the deficiency was that his wife had been in the habit of helping herself at the till, and not accounting for sums taken. This was considered very lame by the creditors, who refused his various offers of 20c cash, 30c secured, or 30c secured and 10c unsecured, and finally

BELDING, PAUL & CO.,
SILK MANUFACTURERS,
MONTREAL.

Beg to notify the trade they are preparing, and will have ready February 1, 1881, a full stock of

KNITTING SILK

Of very superior quality and variety of Colors, especially adapted for

Hose, Mittens, Wristlets, Purses, &c.

NOTICE.

WE hereby notify having relinquished our business in this city in favour of Mr. W. M. JOHNSON, our late Manager, who has assumed all assets and liabilities pertaining thereto since 30th April Inst.

LEWIS BERGER & SONS, Limited.

Montreal, 30th June, 1881.

Referring to the above notice, in which you are acquainted that I have taken over the

PAINT AND COLOUR BUSINESS

OF

Messrs. LEWIS BERGER & SONS, Limited,

I would take this opportunity to inform my friends and the paint trade generally that I intend to carry on the business in all its branches, assisted by the entire staff lately employed by the Messrs. Berger, and would respectfully solicit a continuance of the kind patronage so liberally extended to them.

Yours truly, **WILLIAM JOHNSON.**

CANADA TOBACCO WORKS,
A. D. PORCHERON, Proprietor,
22 & 24 ST. GEORGE ST., MONTREAL.

To the Trade:

TOBACCO.

The PACIFIC TWIST is the most reliable Chewing Tobacco made in the Dominion. No scraps or sweepings can be used in this tobacco on account of its shape, and none but first-class leaf is used. This Tobacco is retailed by the foot.

If you want to serve your own interest buy Porcheron's ROUGH AND READY 13s; its novelty and quality are both a guarantee to the buyer that he may turn out some profit and please his customers.

A. D. PORCHERON, Montreal.

THOMAS MAY & CO.,
VICTORIA SQUARE, MONTREAL,

IMPORTERS OF

MILLINERY

AND

Fancy Dry Goods.

STOCK NOW COMPLETE.

the stock and book-debts were sold. The assignee states that the estate will now pay 35c in thirty days.

The Customs duties collected at St. John, N.B., for August amounted to \$80,354.83, against \$73,640.86 for the corresponding month last year.

The new issue of Dominion Bank fives is one of the neatest specimens of note engraving that we have yet seen.

Busn fires in various parts of Eastern Ontario, but more especially along the Ottawa district, are said to be raging with unprecedented violence. Many farmers have been burned out, and several villages are threatened. This city and vicinity were completely enveloped in dense smoke all Wednesday night, accompanied in the early evening by light showers of wood ashes. The heat during the week has been intense, and everything favored the spread of fire.

So FAR the entries for the Montreal exhibition next month are largely in excess of last year at the corresponding period. The grounds are being enlarged to double the size, and \$50,000 are being expended in additional buildings. The prospects of success are good.

BOONUS FRUIT CIRCULARS.—A despatch announces that a pencil inspector is about to be appointed for the Hamilton (Ont.) market. This is a step in the right direction. There are various evils associated with the green fruit trade which call for remedy, and at this time of year, at the opening of the shipping season, farmers and fruit growers generally are not unfrequently perplexed to know just when and how to dispose of their stocks to the best advantage. They will doubtless be guided largely

by their own judgment, but fruit-growers throughout the country would do well to avoid having anything to do with commission dealers of whom they have no knowledge, and to attach little importance to circulars purporting to give the latest foreign advices from correspondents until they have further evidence of their genuineness and reliability. We are prompted to sound this note of warning from the fact that some very conflicting circulars have recently been issued in this city, purporting to give the latest and fullest information from abroad, but which circulars are intimated to have been concocted for a purpose. Those having consignments to make will perhaps serve their own interests best by relying upon the standard newspapers for information concerning all the markets, and we need scarcely say that the readers of the JOURNAL will be kept posted as to both foreign and local fluctuations.

ONE of the best evidences of the general improvement in business may be found in the increased demand for Blank and Account Books. The leading firms appear to have been the first to feel the change, the firm of Morton, Phillips & Bulmer, for example, having been obliged to double their capacity in May, 1880. This was not the result of any sudden proportionate demand, as the firm had for some time been more and more pressed for greater accommodation. The business dates back to 1829, having been established in that year by Robert Graham, from whom it was purchased by Messrs. Morton, Phillips & Bulmer in 1869, at which time they employed six hands. Now they employ forty-six, which, with the four partners, all practical men, each superintending a sep-

MICHAEL LEAHY & CO.,
Flour & Grain Bags,

(NEW AND SECOND HAND).

249 COMMISSIONERS STREET,
 (Opposite Custom House) **MONTREAL.**

arate department, makes fifty hands in all. The firm do an exclusively Blank-Book Binding, Printing and Stationery business, principally with Railways, Banks, wholesale Merchants, and to some extent with Country Merchants also. Although now occupying the whole of 375 Notre Dame St., four storeys, with one flat of 377, they appear to be still crowded for room, and are seeking to further extend their premises. They import largely of materials and merchandise direct from England, France, Germany and the United States, and in every respect try to keep abreast of the times. Their stock of office fixtures is always fresh, and embraces everything from a pen to a paper-weight, and from a pass-book to a letter-press.

Many people of Montreal and throughout the Dominion, who have hitherto known the Messrs. Dawson Brothers, of this city, chiefly as book-sellers, will suppose the recent extension of their premises on St. James street, to be a new branch of the business. They will be surprised to learn that the four upper floors of the new premises, although well stocked with goods, contain little if any more than was usually over-crowded into the rear of the older store. The firm, which was established in 1847, has al-

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, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Nivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.

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

OFFICE AND WAREHOUSE :

Coverhill's Buildings, 91 St. Peter Street.

WATTERS & BUSBY,
COAL

AND

General Commission Merchants,
72 PRINCE WILLIAM STREET, ST. JOHN, N.B.

Storehouse : Robertson's Wharf,
Lessee's Lloyd's Warehouse and Wharf.

Consignments solicited. Prompt returns made.
F. L. WATTERS. W. L. BUSBY

LEATHER BELTING.

ROBIN & SADLER,

(Successors to Barry, Smith & Co.,)

MANUFACTURERS OF

FIRE ENGINE HOSE,
LACE LEATHER, ROLLED SKIRT-

ING and DRESSED SHOULDERS,

594, 596 and 598 ST. JOSEPH STREET,

Montreal.

ways maintained so great a supremacy in the book trade in Canada, and has been so hampered for want of sufficient room in the favorable site on St. James street, which they have occupied since 1854, that a large and very important part of the business has to some extent been overlooked. Apart from the wholesale and retail paper and stationery business, the firm has an extensive bindery, which with all its accessories covers an area of 10,000 square feet, employing some sixty hands. The amount of work turned out may be inferred from the fact that six-ruling machines are employed, one of them run by electricity, the only

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS
AND
MANUFACTURING CHEMISTS
MANUFACTURERS OF

Essenced Oil,
White and Colored Paints,
Putty,
Calcined Plaster,
Land Plaster,
DRUG AND SPICE GRINDERS,

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET,
MONTREAL.

S. H. MAY & CO.,

474 AND 476 ST. PAUL STREET,
Importers and Dealers in

Paints, Botted and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials, Glass—16 oz., 21 oz., 26 oz.; Smothwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 2 and 3, White.

Porter & Savage
TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,
FIRE ENGINE HOSE, HARNESS, MOCCASINS
LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY :

436 VISITATION STREET, MONTREAL.

DUNCAN BELL

COMMISSION MERCHANT

AND

MANUFACTURERS' AGENT.

Canadian Woollens, Hosiery, Rubber Cloth-
ing, Cordage, Twines, Nets, Rubber and Horn
Combs, Vegetable Ivory Buttons, &c., &c.

70 ST. PETER ST., MONTREAL.

ALFRED A. BOWN,

Auctioneer and Commission Merchant,

ST. JOHN'S, Newfoundland.

Solicits consignments. Returns promptly made.
Satisfactory references on application.

one of the kind in Canada. The enlargement of the premises on St. James street, which have now sixty feet frontage, and extend to Fortification lane, will enable the firm to devote more attention to each branch of the business, and afford greater facilities to those who enter a bookstore not always to buy but occasionally to study out what they will buy when choosing for that collection, great or small, which every man of culture should possess.

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.
R. C. Ivson, Jerez de la Frontera Sherries.
Beylot & Co., Libourne, Bordeaux, Clarets and Sauternes.

Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Eper-
nay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bittera
Wheeler & Co., Belfast Ginger Ales, &c. (Export
Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig Ponset & Co., Barcelona and Tarragona Spanish
Ports.

J. H. Henkes Doltshaven, Holland, Superior Geneva
George Roe & Co., Dublin, Celebrated Old Irish
Whiskies.

Banagher Whisky Distillery Co., (Limited), Old
Irish Whiskies.

C. & D. Gray's Far-famed Looch Katrina, Scotch
Whiskies.

METHYLATED SPIRITS,

A perfect Substitute for Alcohol and 50
per cent cheaper.

Used as solvent for Shellac Gums in making Var-
nishes and Lacquers; also for cutting Oils, preparing
Dye Stuffs, Tinctures, Medicines; extracting Per-
fumes and Essences, Thawing frosty Gas Pipes and
Meters, etc., etc. In general use in Laboratories
of Anatomy and Natural History.
For Burning and Mechanical purposes generally it
has no equal.

MANUFACTURED ONLY BY

MICHEL LEFEBVRE & CO.,

GOSFORD STREET, MONTREAL,

Old Dominion Theatre, opp. Champ de Mars.

JOHNSON RUSSEL & CO.,

77 ST. JAMES STREET,

MONTREAL,

Representing in Canada.

J. & J. COLMAN, London, England.
H. J. ROWNTREE & CO., York and London,
England.

JAS. KEILLER & SON, Dundee & London, Eng.
HILL, EVANS & CO., Worcester England.
GEORGE WHYBROW, London, Eng.

CARTER, HALES & CO., Liverpool, Eng.
ANTONINI & CO., Leghorn, Italy
THE SWISS MILK & FOOD CO., Lausann &
Avenches, Switzerland.

SMITH & VANDERBECK, New York.
THE BOSTON BEEF PACKING CO., Boston.
NEW YORK DESSICATING CO., New York.

RICHARDSON & ROBBINS, Dover, Del.
MORRILL & SOULE, Syracuse, N.Y.

Orders from the Wholesale trade solicited.

WILLIAM DARLING & CO.,

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-
facturers of Window Cornices.

No. 30 St. Sulpice & No. 379 St. Paul Streets

MONTREAL.**A. & T. J. DARLING & CO.****BAR IRON, TIN, &C.,****AND SHELF HARDWARE.****CUTLERY A SPECIALTY.**

FRONT ST., East.]

TORONTO.**PATERSON BROS.,**

IMPORTERS.

MILLINERY

AND

**FANCY
DRY GOODS,****58 & 60***Wellington Street West,*

TORONTO.

22 ST. HELEN ST.,

MONTREAL.

A. H. B.

ADJUSTABLE HANDLE

BROOMS,

Are giving general satisfaction.

Merchants who wish to give their customers some-
thing new should try a case.

6 Doz. in Case—Case free.

WALTER WOODS,

HAMILTON, Ont.

EXPORTERS SHOULD SEE IT.

JOHN S. SHEARER & CO.,CANADIAN AND EUROPEAN
MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.,

Ship-brokers, Insurance and Forwarding Agts.,
Liverpool, London and Glasgow.

Leading Wholesale Grocery Trade.

**Edward Adams & Co.,
WHOLESALE GROCERS**

AND IMPORTERS OF

Teas, Sugars,**Tobaccos,****Wines & Spirits,****DUNDAS STREET,****LONDON, Ont.****Brown, Balfour & Co.,**

IMPORTERS OF

TEAS

AND

WHOLESALE GROCERS,**HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR.

Teas, Costigan & Wilson,*(Successors to James Jack & Co.,)***IMPORTERS OF TEAS****4ND GENERAL GROCERIES****66 ST. PETER STREET, MONTREAL.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, SEPTEMBER 2, 1881.

THE BANKERS CONVENTION.

We were unable, in our last week's notice of the proceedings at the Bankers' Convention, to call attention to Mr. Coe's recommendation, in his scheme for the future currency of the United States, that the proposed unsecured issues of the National Banks should be made a first charge upon their assets, as the issues of all Canadian banks have been made by the Act of last Session. The provision was made in Canada, unless we are greatly mistaken, in order to satisfy those who were clamoring for secured issues, according to the system at present adopted in the United States, but which Mr. Coe and others are anxious to get rid of. It has not yet had a trial, and we feel assured will prove not only a complete failure, but will be the cause of most serious embarrassment whenever a period of commercial distrust shall again occur. There are, however, difficulties to be encountered in the United States which did not exist in Canada. The chief object in introducing the National Bank secured issues was to create a market for a large amount of United States bonds, and in order to secure the National banks from competition a heavy prohibitory tax was imposed on the issues

of all banks acting under State charters. If, as Mr. Coe desires, the National banks should be allowed to issue notes on the security of their own capital, there can hardly be a doubt that the State banks would claim the same privilege, and it would be difficult to resist their demand. The consequence of yielding to it would be a currency similar to that which existed prior to the civil war, which would be strictly local, the issues of the State banks being current only at the place of issue or its neighborhood. We believe that it would be difficult to inflict a greater calamity on a country situated like the United States.

Mr. Coe's further proposition will, we venture to predict, be found on trial to be most injurious to the banks. It is well known that when panics arise the immediate danger is caused by the demands of depositors, and it has not unfrequently happened in England that wealthy friends of a bank have come forward at such times, and marked their confidence by making large special deposits. In the case of banks, absolute inability to meet current demands is almost invariably preceded by a period of struggling to support existence, during which the stock becomes depreciated in the market. It was formerly the common interest of the creditors of every description that the bank should be enabled to meet its engagements, and if possible tide over its difficulties. Under the present Canadian law which Mr. Coe proposes to introduce into the United States, as a substitute for Government secured issues, one class of creditors has interests different from another. The consequence, it appears to us, will be that when any rumor calculated to excite alarm about a bank is set afloat, the depositors will at once adopt the cry of "*sauve qui peut*," and rush to secure themselves before it is too late. By obtaining notes of the bank, if they are unable to do better, such depositors would obtain a preference over other depositors, who should retain their confidence, if indeed, under the altered circumstances, any such could be found. We feel assured that experience will prove that the legislation giving one set of creditors a preference over another will be found most injurious to the interests of the very institutions for whose benefit it has been framed.

CREDULITY.

There is certainly an amount of credulity prevailing among the believers in the Balance of Trade theory that we could not have believed to exist without the clearest proof. We found a statement in a late issue of the *Toronto Mail*, that the

imports of Great Britain in 1879 exceeded the exports by the sum of £170,595,983, and in 1880 by £187,179,530, or in those two years over £350,000,000 sterling, and a few lines further down a further statement that "the excess of imports is not paid for in manufactures but *in cash*; and this is proved by the excess in the exports of gold." Then there is a special reference to the imports from the United States in 1880, which amounted to £90,000,000, while the exports were £22,950,999, "leaving a large balance of trade to be settled in money." So the *Mail* really believes that £350,000,000 sterling in cash was exported from Great Britain in 1879 and 1880. We should like that our contemporary had explained where it all came from, and whether he can furnish evidence that any such amount, or even the tithe of it, was really exported. As to the balance "to be settled in money" with the United States for the year 1880, amounting to over \$300,000,000, it will be found by a reference to statistics that the excess of imports of specie was under \$76,000,000 from the whole world, or about one-fourth of what Great Britain alone had to settle in money. It is really high time that the absurd views which are entertained on the subject of the balance of trade were abandoned. Great Britain is doing 75 per cent of the carrying trade of the world, and we do not imagine that any one believes that her ship-owners do it for nothing. Under what head, we should like to be informed, does the amount received for freight appear, including both inward and outward freights? The reply must be that it all comes under the head of imports.

The above is not the only instance of the extraordinary credulity of the *Mail*. The Cobden Club ask, "How long will the farmers of America allow protection to add to the cost of what they consume." The answer given by Sir Edward Sullivan, and deemed quite conclusive by the *Mail*, is, "So long as protection adds to the value of what they produce." Now the staple productions of the farmers of America are largely shipped to Great Britain, where they enter into consumption free of duty. There are not two prices for wheat, flour, corn, pork, etc. The price at Chicago is regulated, as every one knows, by that in Europe. How, we should like to be informed, can protection add to the value of what the American farmer produces?

We think that it would be deeply to be regretted if any number of Canadians should be duped into the belief that there is the most remote probability that there

will be a re-imposition of duties on the food of the people of Great Britain. We do not feel so strong a conviction that there may not be retaliatory duties imposed on foreign manufactures, although even that policy must be deemed improbable. Canada will derive no benefit whatever from the agitation which certain protectionists are endeavoring to raise. Even were it conceivable that duties on food could be imposed, Canada would never obtain an exemption from them except on the condition of abandoning its protective policy. Whether the *Toronto Mail* would be favorable to such an arrangement we have no means of judging, but we doubt much whether it would suit our manufacturers.

SYDNEY SMITH REDIVIVUS.

Can it be possible that the writer in the *Toronto World* in favor of independence is the Sydney Smith who was once a Minister of the Crown in Canada, and who then professed to be a Liberal Conservative? If so, and we can hardly imagine that any other "Sydney Smith" would assume the name without some qualification, we cannot but fear that the great family of Smiths are becoming disloyal to the country of which they have been so long the ornament. We have had to deplore, as is well known, the falling away of a Goldwin Smith from the allegiance due to the Crown, and we presume that we may fairly attribute the further calamity, with which we have been more recently afflicted, to the fact that the organs of the Government have evinced a disposition to condone the class of political offences of which Mr. Sydney Smith has been guilty. Had that gentleman fulminated a manifesto against the National Policy, he would have sought in vain for the use of the columns of the *World* to disseminate it, and he would have been condemned by the Conservative press from one end of the Dominion to the other. The extraordinary letter, which but for the name and former position of its author would not have received notice at our hands, commences by declaring that only two or three journals fight for the maintenance of British connection, and that these hold that "the inevitable result" of the disseverance of the political ties would be "an ill feeling amounting to total estrangement." The "inevitable result" would most assuredly be "total estrangement," which by no means necessarily implies "ill feeling." There is at this moment no ill feeling, but quite the reverse, between Great Britain and the United States, and although the separation of Canada could hardly take

place without ill feeling, yet it would doubtless subside in the course of time. Mr. Sydney Smith would fain persuade his countrymen that English statesmen are favorable to the separation of the Colonies from the Empire. He has cited a number of authorities, going as far back as Mr. Huskisson, whose death occurred about fifty years ago, and when the Colonial system was essentially different from what it now is. With regard to public opinion in England, the fact is that from time to time, when difficulties have arisen, British statesmen of all parties have given expression to a common opinion that there was no desire to coerce the Colonies into maintaining the subsisting connection, but, on the other hand, there has never been the least movement on the part of the Crown or the Parliament to dissolve it.

Mr. Sydney Smith professes to think that "it is perfectly safe to predict a quiet and peaceful separation," the meaning of which must be, that he anticipates that there will be an unanimous public opinion in Canada in favor of dissolving the present connection; in other words, "the lion and the lamb" will lie down peacefully together, uniting for the first time in a demand for independence. We fail to discover the slightest ground for this anticipation. The great object which Mr. Sydney Smith hopes will be attained is that independence "would be the means of crystallizing and consolidating the various Provinces which are now but loosely held together." No explanation is offered in support of this most incomprehensible statement. Can Mr. Sydney Smith point out one single act of the Imperial Government or Parliament which interferes with what he calls "crystallizing and consolidating?" If there were any such, one would imagine that some effort would have been made during the last thirteen years, while Mr. Sydney Smith has been reposing in the enjoyment of private life, to obtain the necessary authority to crystallize and consolidate. We are told that "the pleadings of a patriotic orator are required to arouse the slumbering inherent powers, which once fired would hastily shake off all the political and commercial restraint." Surely it would only be reasonable to expect from a writer who advocates a revolution that he would commence by stating some known and admitted grievances. What commercial restraint, we would ask Mr. Sydney Smith, is Canada subjected to? Our commercial policy is notoriously at variance with that of the Empire, and yet not the slightest attempt has been made to interfere with its adoption. To what

political restraint are we subject? Our Parliament is to all intents and purposes as practically independent as any one could desire. Our political parties are not at variance on any single question that involves a reference to England.

Mr. Sydney Smith has made an appeal to the ambition of some young enthusiast by declaring that "the coming man in this country is he who shall boldly proclaim the principles of nationalism and stoutly maintain them." We have the history of the world for our guide, and a careful study of it should have convinced Mr. Sydney Smith that no people can be induced to attempt to change their allegiance without at least one substantial grievance. We are quite ready to concede all that Mr. Sydney Smith seems to desire to establish as to the action of Great Britain, and to place the issue on Canadian public opinion alone. We do not deny that there are in Canada individuals hostile to British connection, but although the leaders of the distinguished family of "Smith," embracing both Goldwin and Sydney, are well known, we must confess that we are at a loss to discover the rank and file. We shall begin to believe in the existence of a party favorable to revolution whenever some member of Parliament takes the responsibility which Mr. Sydney Smith never did take while he was in the position to do so, and appeals to the electors of the Dominion for their support. Meantime we have no apprehension that the efforts of Goldwin and Sydney Smith, who richly deserve the appellation of *arcades ambo*, will be powerful enough to seduce the Canadian people from their allegiance.

PROTECTION AGAIN.

The above is the heading of an article which appeared in the June issue of the *Financial Reformer*, and which was contributed to that periodical by one of the old veterans of the Anti-Corn Law League, and subsequently reprinted by the Cobden Club in an edition of 100,000 copies. It seems desirable that Canadians should have their attention directed to the state of public opinion in England at a time when efforts are being made to divert trade into other channels by Imperial legislation. We drew attention in a late issue to the nature of Mr. Eckroyd's proposals, and to their bearing on Canadian interests. It must be borne in mind that this new movement has been stimulated by certain gentlemen connected with Canada, and under the authority of the Dominion Board of Trade. The most important point for the consideration of Canadians is the probability or improbability

of the imposition of duties on the food of the people of the United Kingdom. Our own decided opinion is that there is not the most remote probability that either of the great political parties through which the Government has been and is likely to be conducted, will assume the responsibility of recommending Parliament to re-impose duties on food. We will, however, for the sake of argument, assume that Mr. Eckroyd's proposition were to find powerful support, and that a discriminating duty were to be placed on food products to the extent of ten per cent., and we would then enquire how Canada would be affected thereby? It will, we imagine, be generally admitted that the present Dominion tariff, popularly known as the N. P., has been looked on in England as a very objectionable policy, so much so, that efforts were used to induce the Imperial Government to adopt a coercive policy against Canada. "So much the worse for British connection," was the answer made by a leading Conservative journal to an appeal against the unfriendly action of our Parliament, in placing high duties on British manufactures. We presume that the Ministerial journals which are congratulating themselves and their supporters on Mr. Eckroyd's programme must imagine that the Imperial Parliament will establish discriminating duties in favor of Canadian food products, and consent at the same time to the continuance of the Canadian protective duties against the United Kingdom. To us such a supposition appears the height of absurdity. If discriminating food duties were to be established, most assuredly they would be conditional on the abandonment of the N. P.; in fact Mr. Eckroyd's scheme, if successful, would ensure the complete triumph of the Canadian opposition, although it has hitherto been applauded by the Conservatives alone. The opposition journals cannot be so blind as not to perceive that Mr. Eckroyd's fair trade would be fatal to the N. P., but they have sagacity enough to know that there is no probability of the re-imposition of duties on food or on manufactures, and as regards the latter it would make little difference to Canada.

We have detained our readers too long from the article to which we thought it desirable to invite their attention. We shall reproduce the author's commencement. "We deserve it. When Moses had given the commandments to the children of Israel, he wisely added yet further: 'Thou shalt teach them diligently unto thy children, and shalt talk of them when thou sittest in thine house, and when thou walkest by the way, and

when thou liest down and when thou risest up,' and this we have neglected." The Contributor holds that thirty-five years ago the people were educated by the Anti-Corn Law League and the Irish famine, and that during the subsequent years when there was no famine, and no insufficiency of food, we did not "teach our children" what we had ourselves learned by bitter experience. The author admits that "trade and agriculture are dull and largely unprofitable, and that there is a good deal of unemployed labor in the country, and that foreign markets are closed against us by hostile tariffs," and he then adds, "but if our trade is insufficient to employ our people, to make it less by protective duties is surely of all remedies the strangest." He points out that "our imports are chiefly raw materials of manufacture and food, including wine and such spirits as we cannot make at home." He deals with raw materials by declaring that "no one is dunced enough to think of taxing them." On the food tax we shall cite his own language: "We do not think the people will submit to another bread tax, and we do not think any Government will ever be found to propose such a measure." He then asks whether any one imagines that "the landlords will allow any other interest to receive one penny of protection, unless they themselves get sixpence at least." He will not listen to protection of any kind, declaring: "Let all slovens and sluggards mend their ways or go to the wall. The consumer is not to be victimized for the producer."

The author proceeds to contrast the state of the population under free trade with what it was under protection, and his figures are worth quoting. In 1842, with an estimated population of 16,130,326, the indoor paupers were 221,687, outdoor 1,207,402. In 1879 the population was 25,165,336, the indoor paupers 175,345, and the outdoor 625,081, not much over one-half. Instead of a revival of protection, a thorough reconstruction of the land laws is recommended. Our object in noticing the paper to which we have called attention is to establish that there is no reaction among the free traders, that the Cobden Club has endorsed the most extreme free-trade principles, and that there is no ground for imagining that the Liberal party in England will be divided. It is simply infatuation on the part of Canadian protectionists to lend themselves to the views of the "Fair Trade League," which, if carried out, would be fatal to the policy which has been carried into effect by the party which is now endeavoring to subvert it.

INSOLVENT DEBTORS.

The fraudulent preferences which, previous to 1864, were so common, are evidently as prevalent now as then. In Ontario one of the most unjust preferences a debtor can grant is a chattel mortgage over his moveable property. The particular injustice of such a lien consists in the debtor being to all appearances in full possession and control over the mortgaged property; he sells and realizes upon it as if it were unencumbered, and is enabled to obtain credit upon the strength of his store being well-stocked. True, the mortgage is likely to be filed in the office of the Clerk of the Court, but if, preparatory to every transaction with a buyer, creditors should have to procure a search in the Clerk's office to ascertain whether any such mortgages are in force, their business would be hampered to an extent that would make its successful prosecution difficult if not impossible. That the law should recognise and uphold chattel mortgages at all, is sufficiently confounding to merchants, but when it is ascertained that a debtor may, and in practice does, mortgage all the chattels at present in his premises, and all those which may hereafter be placed there while the mortgage remains in force, one is constrained to ask, could further injustice be done legally, in support of fraud? By what kind of justice can a debtor be upheld in pledging that which he does not own or possess, to the prejudice of his creditors in general, and of the vendor in particular? Such a stipulation has been pronounced legal by the Courts in Ontario, and the mortgagee held entitled to appropriate goods in payment of his claim, although the goods were not bought until long after the date of the mortgage.

In the Maritime Provinces the same state of affairs exists; the name only is varied. A Bill of Sale is there the instrument by which creditors are defrauded; it has all the efficiency for that purpose of a chattel mortgage. One can scarcely conceive of a case where conveyances of this kind could work anything but injustice. To attempt to abate the frauds by legislation in the several Provinces would be a hopeless task; the only evident way by which they could be properly dealt with would be in the passage of an Act for the equitable distribution of the assets of insolvent debtors by the Dominion Parliament. Such a measure is every day becoming more absolutely necessary. In his reply to the deputation in England, introduced by Mr. Morley, M.P., Sir John A. Macdonald is reported to have said that Canada is waiting to see what Eng-

land may do in the way of a bankrupt law.

Considering that outside the wholesale trade there still exists in this country a very strong prejudice against anything savoring of bankruptcy legislation, any scheme that might be forced through now would fall short of the necessary remedy, and it is probably with this consideration that Sir John Macdonald deems it advisable to wait for a hint from the approaching legislation on the subject in Great Britain and the United States. There is no country in the world in a more difficult situation than Canada upon this matter. If sorely pressed, a debtor has always one convenient loop-hole for escape, namely to skip across the border, and it is seldom where such a movement has been thought even barely possible that much is left behind for the creditors to worry about. Herein lies the great difficulty of the situation. It were probably the lesser evil not to drive the debtor to extremes; rather give him some other loop-hole for escape, but couple it with some proviso by which the character of the insolvent may be fairly determined, as a guide towards an equitable treatment of his case.

BUTTONS.

The subject of these remarks consists of a handful of buttons, of the kind that do not usually meet the eyes of any but the laundry-woman and the wearer. We are not unfrequently accosted with the remark, "Why don't you pitch into the manufacturers of shirts and underclothing for not sewing on buttons more securely?" Had the complaints been made by the retail dealers in these goods, some reference thereto would doubtless have long since appeared in our columns; but the sterner sex had become so long accustomed to charge these shortcomings upon the fairer half of creation, and thought so little of the changes that have taken place within the last quarter century, by which the women have been deprived of such occupations as knitting, darning, shirtmaking and looking after the buttons, that they deserve to suffer on for making such ungallant charges.

Long suffering doubtless drove some wretched bachelor to invent shirt-studs with the object of altogether doing away with buttons on that garment. This, however, does not appear to have been applicable to other articles of underwear, especially drawers. Who has not observed in the course of a "constitutional" walk the wretched expression on the face of his companion, or noticed the plaintive tone of his voice, or the suppressed expletive, according to his mental character? The

cause is always the same; the waist-band button of his drawers had given way, and the remainder of his journey is rendered uncomfortable because the factory-hand had not taken the trouble to sew it on to stay. In most cases the dealer may as well hand the buttons to the customer and let him sew them on himself, for he is almost sure to lose those attached to the garment the first time he wears it, especially now that, the times having improved, people are more inclined to grow stout. In this manner the interests of the button manufacturers would be sufficiently conserved, although perhaps the retailer would suffer in being obliged to "throw in" the buttons, as the shoe dealer does with these and with the button-hooks.

There is some excuse for sewing the buttons on boots rather loosely, for they do not always fit, and those who wear buttoned boots have usually plenty of leisure and the dexterity to restore them, besides that one or two buttons out of seven or eight do not cause much inconvenience or annoyance, until, perhaps, they are trod underfoot where the carpet-tack is sometimes found. To the manufacturers of underwear, we would offer these suggestions: he who first acquires the reputation of properly finishing his work by sewing the buttons on securely will reap a more than adequate reward, not only in cash but in that "peace of mind" consequent on doing our duty fairly and squarely by our customers, and in the knowledge that much "vexation of spirit" and the use of immoral expletives have received a considerable check among the people.

NEW SMELTING PROCESS.

The attention of capitalists and investors, and especially of iron manufacturers, is directed to the prospectus of the Dominion Duryee Furnace and Manufacturing Co., on another page, which presents a new process for smelting iron ores and converting them directly into malleable iron or steel. The Duryee Furnace promises such wonderful results that (if they be carried out) it must shortly supersede all other methods of conversion; it readily fuses the most obstinate and refractory ores, and all kinds at an expense of about seventy-five per cent less than the most favored methods now in use. One of the most experienced and skillful metallurgists in the Dominion has thoroughly examined and practically tested the new process in the interests of certain Canadian capitalists, and has pronounced it beyond doubt the most wonderful discovery ever made in connection with iron smelting. When we remember what a change was wrought by the invention of the Bessemer system, and the immense advantages reaped by those directly interested therein, it were not too much to claim for the Duryee process that it is destined

to revolutionize the iron trade in this country, and confer upon the proprietors handsome profits upon their investments. One of the largest iron and steel manufacturers in the United States, who thoroughly tested its capacity for dephosphorizing ores, pronounced the operation perfect. The titanic ore, Baie St. Paul, Que., which has hitherto defied the utmost skill brought to bear upon it, was reduced by the Duryee process in between three and four hours to malleable iron blooms. The peculiarity of the furnace consists in the use of crude petroleum for fuel instead of coal and coke, the oil being fed in the form of a spray led into a strong blast from a rotary blower. Petroleum is very cheap and readily obtained, and the action of the blow-pipe in connection with the spray gives a most intense heat, easily regulated. We shall return to the subject in another issue.

The Canadian Pacific Railway Syndicate are said to have purchased the Price Farm on the Lower Lachine Road, about 200 acres, and it is reported, intend bridging the St. Lawrence thereabouts. The farm was formerly the property of the defunct St. Pierre Land Company.

FIRE RECORD—INSURANCE.

ONTARIO.

Stratford, Aug. 25.—The Kasterville Brewery near here destroyed by fire last night. Loss \$25,000, insurance \$10,000. *Hamilton, 28.*—A disastrous fire in the woodyard of J. Nicholson, corner of York and Caroline streets. Nicholson's loss about \$1,200, some insurance. *Toronto, 28.*—The unused flour mill, belonging to the estate of Late Hon. Donald McDonald, also a large quantity of valuable mill machinery stored therein. Insurance on building and contents \$5,000, being \$2,500 in the Phoenix Mutual and \$2,500 in the Trade and Commerce Mutual. Cause, incendiary.

St. Jean Be. Village, Aug. 22.—The large brick block occupied by Mrs. Tait as a grocery store, and a flour store by Mr. Vaillancourt, on St. Lawrence st. Buildings totally consumed. Loss \$5,000; insured in North British and Mercantile for \$1,200. *Cacouna, 25.*—The tug Magritam, from Quebec, caught fire at Riviere du Loup, and burned to waters edge. Cause unknown, loss not ascertained. *Quebec, 25.*—Hay's Hotel at Levis took fire, and the whole interior was destroyed. *St. Jean Baptiste Village, 29.*—A fire broke out in the stable of Mr. Dozer Chevalier, and spread to adjoining row of wooden buildings, also to a quantity of cordwood. Loss about \$5,000. The buildings were all insured but the contents were not.

St. John, N. B., Aug. 29.—Hillyard's saw mill and a quantity of lumber, on the Straight shore, Portland, were totally destroyed. Cause, some defect in sawdust furnace. Loss \$80,000, insurance \$0,500. About 100 men were thrown out of work.

Fate, B. C., Aug. 18.—A destructive fire originated in the room of a drunken man, at Caledonia hotel here, and rapidly spread to adjoining buildings, destroying the business part of the town. Loss variously estimated at \$300,000; insurance about \$75,000. The principal losers are Oppenheimer Bros. \$60,000, Columbia Express Co. \$20,000, three hotels \$60,000, Court House and Jail \$12,000, Guy Tuttle \$25,000, Gilmore & Clarke \$20,000, Beer & Marshall \$22,000.

MARITIME MARKETS.

(By Telegraph.)

HALIFAX, N.S., Sept. 1, 1881.

Flour has run very short during past week, and market is now bare, with Superior Extra worth \$7.25; this price, however, cannot be

sustained when supplies begin to come in to supply the scarcity in market which now prevails. Patent Flours are not so high proportionately as Superior Extra on account of scarcity of latter Grade. Such Grades as Maxwell and Walzen are worth about \$7.50; Extras, \$6.70; Spring Extras and Strong Bakers, \$6.50 to \$6.80. Oatmeal, \$5.10 to \$5.25.

St. Joux, N.B., Sept. 1st, 1881.

There is a fair demand for all staple articles, particularly breadstuffs. The advance of 10c to 15c last week has been held, though there is an inclination of an easier market. The prices are: Superiors, \$6.60 to \$6.80; Choice Superiors, \$6.80 to \$7; Family Superiors, \$7 to \$7.25; Patents, \$7.25 to \$7.50. There are large stocks of Cornmeal, and the market has not been affected by the reported shortage in the Corn crop. Meal now offered at \$3.65 to \$3.75 per bbl. The demand for Oatmeal steady at \$5 to \$5.10. Sugars have fallen somewhat in past week, the ruling quotations being, Moncton and Halifax: Yellows, 7½c to 8½c; Granulated, 9½c to 10c; Barbadoes in casks, 7½c to 8c; in bbls, 8c to 8½c. The Molasses market continues firm, with just enough on hand to meet demand. Barbadoes, 50c to 51c; Cienfuegos, 44c to 47c; Demerara, 44c to 47c; Trinidad, 46c to 47c. There is no old Mess Pork in market. Pork chiefly in the hands of one firm here. Prices range from \$21.50 to \$22.50. Cheese very scarce, and some dealers almost without it; prices, 12c to 12½c. Fall dry goods are beginning to come in, and business men look to a good trade.

AMERICAN MARKETS.

Chicago, Sept. 1, 1.03 p.m.—Wheat, \$1.22½ for Sept.; \$1.061 for Oct.; \$1.024 for year. Corn, 22½c for Sept.; 4½c for Oct.; 45½c for Nov.; 52½c for year. Oats 30½c for Oct.; 39½c for Sept.; 38½c for Nov.; 36½c for year.

New York, Sept. 1, 2 p.m.—Wheat, sales 750,000 bush. Closing Chicago, \$1.35 to \$1.37; Milwaukee, \$1.35 to \$1.37; No. 2 Red, \$1.44½ for Sept., \$1.47½ for Oct., \$1.50½ for Nov., \$1.52½ for Dec. Corn, sales 200,000 bushels at 71c. Oats firm. Tallow, 7½c. Dressed hogs, 8½c to 8½c. Extra sorts of flour, 1.361 brls. Wheat, 247,172 bushels. Corn, 51,451 bushels.

Boston, September 1.—Hay, firm market, demand for choice excellent; Northern and Eastern, \$19 to \$20 per ton. Butter, very firm, demand good; prices have upward tendency. Western and Northern Creameries, 26c to 28c for choice; fair to good, 22c to 26c; New England States, 24c to 26c; Western dairy packed, 21c to 23c for choice; fair and good, 18c to 21c. Cheese firm and in demand, 11c to 11½c for choice lots. Eggs in good demand, 20c to 21c all round. Beans, firm and in demand, choice hand picked, \$3 to \$3.10 per bushel. Potatoes, firm, receipts moderate.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 1st September, 1881.

The Fall trade, in all leading departments, is making satisfactory progress, and the evidences that a much larger business will be done this season than during last Autumn are more numerous and more clearly defined. The extreme heat of the last few days, Vennor to the contrary notwithstanding, has not been without its effect upon business, and should it continue, the commencement of the business rush looked for in Sept. will undoubtedly be postponed. The crops, which constitute the pivot upon which our commerce so largely hinges, are turning out as satisfactorily as expected, and the surplus, it appears, will be needed to meet the deficiencies in Western Europe; latest crop reports from Great

Britain are decidedly gloomy. Rates of discount here for commercial paper rule steady at 6 to 7 per cent, as to name, and loans meet with a fair demand at 5 to 6 per cent, respectively for call and on time. Sterling Exchange continues dull, at about the rates quoted last week. Drafts on New York, ½ prem. The tendency of the Stock market has continued weak, with a steady, slow decline in values. There has been no special feature developed during the week; the local Board have at last thrown open their sessions to the public. The chief topic of interest is the injunction suits entered against the Montreal Telegraph Co. by a syndicate of shareholders, through a broker in this city; the case, it seems, is not likely to be withdrawn until the matter has been fully tested in the Courts. The market closes firmer, with sales this afternoon of about 300 shares Montreal Bank at 198 to 197½, the latter figure being the closing bid.

Sales to-day: Morning Board—31 Montreal at 198; 25 Ontario at 79; 25 do at 79½; 75 do at 79½; 88 Merchants at 25; 50 do at 12½; 136 Commerce at 142½; 25 Montreal Telegraph at 130½; 175 do at 130½; 275 do at 131; 50 Richelieu at 64; 15 City Passenger at 137; 35 do at 136½.

CATTLE, ETC.—Receipts of live stock in this city per Grand Trunk railway during last week, including Sunday last, comprised 3,110 head cattle, 4,407 sheep, and 468 hogs. In consequence of the serious collision on the Grand Trunk on Sunday morning, which delayed the arrival of some shipments to this market, the offerings of cattle here on Monday last were light, and higher prices were accordingly asked. Shippers, however, were slow to respond, and business was inactive; reported sales were made at a range of from 4½c to 4¾c for fair qualities, live weight, but the last lots were held at 5½c to 5¾c per lb. Choice butchers' stock was also scarce, and sold at 4½c to 5c per lb, while inferior grades to fair qualities realized 2½c to 3c and 3½c to 4c, respectively. Sheep fit for shipment brought 4½c to 5c, and hogs sold at \$7.25 to \$7.50 per 100 lbs. Several lots were held for \$7.50. Lambs changed hands at \$2.50 to \$3 for fair to good qualities, and \$3.50 to \$4 each, for choice. Latest cable advices report trade in England quiet, with no quotable change in values; in Liverpool and London Canadian cattle are quoted at 7½d to 7¾d per lb. live weight, and sheep at 7½c to 8c, at which prices shipments from this side were recently disposed of. Shipments of live stock from this port for week ending 3rd September, inst., as reported by C. H. Chandler shipping and insurance agent.—SS. "Lake Nipigon." Liverpool, T. Crawford & Co., 140 cattle; J. Dunn, 62 cattle, 884 sheep. "Scandinavian," Liverpool, G. M. Acer & Co., 148 cattle; Adam Darling, 70 cattle; D. McIntosh, 64 cattle; J. Stevens, 33 cattle; Elliot, Williamson & Co., 420 sheep; M. Harvey, 380 sheep. "Buenos Ayrean," Glasgow, C. M. Acer & Co., 191 cattle; F. Shields, 100 cattle; Jas. McShane, jun., M.P.P., 51 cattle; A. J. Thompson & Co., 60 cattle, 391 sheep; Elliot, Williamson & Co., 60 cattle, 429 sheep; Price & Delorme, 205 sheep. "Ontario," Liverpool, J. McShane, jun., M.P.P., 120 cattle, 185 sheep; C. M. Acer & Co., 40 cattle, 300 sheep; Tozer & Co., 20 cattle, 200 sheep; D. McIntosh, 20 cattle; Price & Delorme, 50 cattle. "Strathairn," Bristol, T. Crawford & Co., 69 cattle, 420 sheep; Lambert & McClelland, 75 cattle. Total this week, 1,381 cattle, 3,314 sheep. Total previous week, 1,868 cattle, 3,199 sheep. Total to date, 32,868 cattle, 42,410 sheep.

DAIRY PRODUCE.—The past week has been one of the most inactive of the season in Butter and Cheese. The extremely hot weather has retarded shipments and caused a sort of stagnation in business generally. The Butter market has ruled quiet all week, with few transactions reported, and values remain firm at about last week's figures. A lot of 150 tubs Eastern Townships was sold yesterday at 21½c; and another lot of 300 pkgs. fine Townships changed

hands Tuesday at 22c. An exceptional sale of creamery has also been made at 24c; for the bulk of stocks now offering 23 to 23½c. is about the range. The exports from New York last week were 7,744 packages, including 5,990 packages to Great Britain and 1,745 to the Continent. The *Cheese* market has been somewhat irregular, though quiet. An advance of 6d in Liverpool on Monday last caused an improved feeling here, but it fell off again the next day, according to the public cable, and it is difficult at present to ascertain the exact state of affairs in England. A private cable received here yesterday quoted cheese in Liverpool 2s lower, and to-day it is quoted at 55s 6d. A transaction was made here yesterday of 300 boxes July make at 10½c, and about 2,500 boxes August cheese was reported sold at about 11½c. Shipments from New York last week were 60,076 boxes, with about 70,000 boxes left over. At Little Falls on Monday the market was exceedingly dull; 8,000 boxes of factory cheese sold at 11c to 11½c; bulk, 11½c; 700 boxes farm dairy sold at 11c to 11½c; 100 packages butter sold at 25c to 30c. At Utica the same day 1,400 boxes sold at 11c, leading price; 280 do at 11½c, 220 at 11½c, and 150 boxes at 11½c. 1,100 boxes were consigned. At Ingersoll, Ont., on Tuesday last eight factories registered 2,555 boxes cheese, 10 other factories did not register; one small factory sold 125 boxes August make and balance of season's make at 12½c. 420 August make sold at 11½c. Factorymen, in view of the extreme drought and shrinkage of make, are asking 12c to 12½c for August. Buyers appeared indifferent, making no bids.

DRUGS AND CHEMICALS.—The amount of business doing at present is not very large, but is fair for the season. Prices are without any material change although *Soda Ash* and *Cauistic Soda* have a firmer tone. *Saltpetre* remains firm at the recent advance, with prospect of a still further rise in price. *Potash Salts* are generally higher in the English markets. *Opium* continues weak; but even at the low price there is no inclination to buy beyond actual requirements. *Quinine* also continues low. *Castor Oil* is higher.

DAY GOODS.—The Fall business continues active, all our leading houses being as busy as possible, and two of them report the aggregate of sales for this month as showing an increase of 50 per cent., as compared with the business done during August last year. Such statements, while no doubt especially gratifying in the meantime to the parties making them, are calculated to suggest to some minds grave doubts as to the healthy character of such a largely increased business, and already we have heard opinions expressed that the market was becoming inflated, and rapidly developing the precise features which characterized the trade prior to the late, never-to-be-forgotten period of depression. On the other hand, those who should be equally good authority see no cause for fear or apprehension, and point to the fact that, while importations have certainly been heavier this year than last, a largely increased business is being done every year with Manitoba and the North-West, and with every indication of the present prosperous trade continuing until the end of the season there will likely be a demand for all the goods. The comparisons for one month alone cannot be safely taken as a fair estimate for the year, or the season. It is stated that at an auction sale of dry goods in the city this week, which attracted a number of buyers from the Eastern Townships, and other parts of the Province, a lot of goods supposed to have been sent in by a Montreal wholesale house, were sold at a loss. A good many buyers also from Western Ontario and the Lower Provinces arrived here this week, and have been selecting good-sized parcels. An increased number is expected next month, and in some of the warehouses the staffs have been working at nights for six weeks or more to get ready for the rush expected about the time of the approaching Provincial Exhibition to be held here, and yet are unable, it is stated, to

overtake the orders in hand. Flannels, both English and Canadian, are scarce and difficult to obtain, while they are much wanted; the Canadian mills, both woollen and cotton, have more orders than they will be able to fill for some months to come, and it is rarely, if at all possible, that a house is found with full lines in all numbers. French customeres are also reported scarce.

FLOUR AND GRAIN.—The local breadstuffs market, although firm all week, has been rendered rather quiet the last few days by the numerous fluctuations and uncertainty attending the foreign markets. A decidedly strong tone has pervaded the English markets, and the August wheat "deal" in the West which caused such intense excitement, was only closed on Tuesday last; it is believed that Mr. Truman Handy and his Cincinnati clique realized the enormous profit of \$2,000,000. The result was a serious "break" in Chicago market, the price of September wheat dropping 8c to 10c per bush in one day. It subsequently rallied to some extent, but the English market cannot be said to have fully recovered from the effects of the collapse, although affairs are gradually settling now to a legitimate basis. The imports in the United Kingdom for the week show an increase of 25,000 qrs. wheat and of 35,000 bris. flour, and a decrease of 55,000 qrs. corn, as compared with those of the week previous. To-day Liverpool is reported quiet and steady, while Chicago wheat market has advanced 2c to 3c on yesterday's closing figures, and New York rules firm and steady. A fair business was done here in wheat, sales of cargoes of Canada White having been made at \$1.40 to \$1.41, and of Canada Red Winter at \$1.44 to \$1.45. Yesterday a lot of 22,000 bushels No. 3 Toledo Red Winter was sold on p. t.; quotations for this grade range from \$1.36 to \$1.37½. Corn has sold in cargo lots during the week at 70c. Oats easier, with no recent sales; quoted at 39c to 39½c on the line per 34 lbs. *Rye* held at \$1, with 95c bid. No peas offering. The local *Flour* market has been firmer the past week, and, owing chiefly to the scarcity of Ontario flour, values are well maintained at considerably advanced figures, compared with last Thursday. There has been an improved export inquiry, and Superiors have been bought freely in sacks and bris; yesterday 2,000 bris Superior sold at \$6.25; and other sales are reported at \$6.37½ to \$6.46. Extras are worth \$6.25 to \$6.30, Ontario Spring Extras, \$6.10, and choice Ontario Strong Bakers, is selling at \$6.50 to \$6.75, while Western State brands bring \$7. The market is almost bare of Spring Extra and the lower grades, which are therefore firm at quotations.

GROCERIES.—There is no special speculative movements or heavy operations in Groceries. We notice *Sugars*, after a drop, have somewhat rallied, but nothing of much moment. Granulated may be quoted 9½ to 10c; Yellow 7½ to 9c. In West India sugars business is light with rather easier figures. *Malasses*.—Barbadoes is held mostly about 54c to 55c; in quantity possibly a little less may be taken. Ordinary figures are 54c to 55c Imperial. Business moderate in this article. *Teas*.—The firmness continues for fine to choice Japans. A report of an advance in Japan's, not fully confirmed. The market here is not to be called active. Lower grades dull. In Young Hysons there is not much doing. Black Teas are also quiet. *Coffees*.—We note a steady market with demand for Mocha at full prices. Other kinds in moderate request. *Rice*.—Higher freights somewhat affect this article; \$3.75 is about the lowest figure for good in quantity. *Spices*.—Pepper is still very high abroad; Cassia is also higher at distant points; Ginger, Nutmegs, Cloves and Pimento in ordinary trade are without much alteration. *Fruits*.—About 2,000 boxes new Valentias Raisins sold, to arrive soon at close to 8c; now held higher. Market high at Denia and advance noted to-day. Malaga Raisins open up at extreme prices equal to a cost close on \$2.75 for ordinary

Layers. Weight is to be 22 lb. nett. Currants steady.

HARDWARE AND IRON.—A fair trade continues to be done, but matters are comparatively quiet in the leading houses at the moment. Travellers are just starting out on their Fall trip, and retailers usually wait about this time of year for the inevitable "drummer,"—as the travelling salesman is vulgarly called,—before placing their orders. Quite a number of shipments of suitable goods are being made to the lumbering sections in the Ottawa district. *Bar Iron* remains firm, in both the English and local markets, at the late advance; car load lots have been selling at \$1.85, while for small quantities \$1.90 is asked. *Tin Plates* are unchanged here, but the English market is reported a trifle firmer, holders being unwilling to accept orders at previous quotations. Should freights continue high an advance for iron and tin plates may probably be established later on in the season. A quantity of *Terne Tin*, damaged on passage from Cincinnati, was sold on the wharf here yesterday at \$5.50. The firmness heretofore noted for *Pig Iron* is still maintained, but the market for the week has ruled quiet, without change in values, and there is little to be said that has not already been stated. Consumers in the country appear to be generally well stocked, some in Ontario having supplied themselves for the season, and transactions here are few and include only small lots; for instance, we hear of a lot of 300 tons (Glenarnock having been sold at equal to \$19 cash here, and another of 100 tons Calder at equal to \$20 on spot. Stocks of iron in this market are very light, and receipts also light. The future of the market seems to hinge altogether upon the course of freight rates. *Cut Nails* are unchanged; at the monthly meeting of the manufacturers held yesterday it was decided to continue selling at the old prices for another month,—no orders to be taken for delivery after 30th September. Dealers are not generally anxious to sell at present figures, and travellers for some houses are instructed not to solicit orders.

FISH.—There is no Salmon offering, but new *Green Cod* fish, in barrels, is selling at \$3.75 to \$4, and *Dry Cod* at \$4 to \$4.25 per barrel. The new catch of Cape Breton *Herrings*, large size, is arriving, and sales are reported at \$4.75 in round lots, and at \$5 for jobbing lots. The demand is good, as no Labrador herring is expected in the market before the middle of September.

LUMBER.—We can do little more than repeat our remarks of last week; continued dry weather helps to keep back logs and interferes with sawing. The market is steadily growing firmer. In consequence of English capitalists having secured timber lands and others seeking investment in limits, lumber will never be as low as it has been of late years. Parties who now own limits are well able to hold back in dull seasons and reserve the stock for good paying prices. Assortments of lumber are much cut up and difficult to get. Operations are commencing in the woods in square timber and sawlogs for next season's cut. Owing to the splendid prices obtained, the production will be very large. Wages offered shanty men are \$15 to \$20 per month.

FRUITS.—Trade is improving, as the season advances. *Apples*.—Receipts during the past three days are estimated at 1,800 bris. The market has declined within the week, and prices now range from \$1.25 to \$2.40, as to quality; good sour fruit, \$2.25 to \$2.40. As some conflicting, and what are termed by some in the trade as misleading, reports have been circulated as to the crop in Europe this year, we give the following extract from the circular just issued of Connolly, McGeorge & Jardine of Liverpool, and well known to Canadian dealers and growers: "*Belgium* (which, after America, is our chief source of supply)—Good crop for early apples; about half-crop of later sorts. *France*—About two-thirds of an average

crop. Germany—A fair crop. **Portugal** need not be taken into account, as arrivals from this quarter cease before American shipments properly begin. **England**—About two-thirds of a full average crop. On the whole, then, the yield of America's competitors is larger than last year, but the increase will only be found noticeable, we think, in the earlier descriptions which may clash with the American and Canadian Autumn apples. Yet, even in the latter case, the influence cannot be great; for compared with the large quantity of American apples—871,964 barrels for which this market proved itself a good outlet last season, supplies from other sources dwindle almost into insignificance, so that with such a diminished supply as we are informed may this year be looked for from America, we expect fairly good results will be obtained throughout the season.

Peaches—Receipts heavy, about 300 baskets having been offered yesterday, and sold at \$1.25 to \$1.50 per basket: \$2 is asked for really choice qualities. **Pears** in good demand, and receipts of *Barlotts* heavy; selling at \$6 to \$8 per bbl. **Flemish Beauties** quoted at \$4.50 to \$6 per bbl, or \$1 per basket. **Grapes** commencing to arrive freely, and selling at 8c to 10c; choice Concord brought 12½c. **Plums** in fair request, and selling in bushel crates at \$3 to \$3.50. **Lemons**—Naples, \$11 to \$13 per chest; Palermo in cases, \$11, and Malaga in boxes, \$9 to \$10. New Jamaica Oranges expected here two or three days hence.

Fruits—Have advanced during the week; engagements have been made by sail to Cork for orders at 5s 9d—an advance of 3d on previous charters, and rates obtained for grain to other ports are as follows: to London and Avonmouth, 5s; to Liverpool, 3s 6d; and to Glasgow, 3s 6d to 4s. The demand is fair.

HIDES AND SKINS—There is no change to note in the condition of the local market, as reported last week. Offerings of green *Hides* by butchers continue sufficient for the demand, and prices rule steady at \$10, \$9, and \$8, respectively, for Nos. 1, 2 and 3, with an advance of \$1 on these figures charged to tanners. **Lambskins**, at present writing, are steady and unchanged, at 70c each, but as this is the beginning of the month, a slight advance may possibly be established before next week; so far as can be ascertained, no advance was paid to-day, and not much change is anticipated. **Calfskins** nominal at 12c per lb.

Hops—One or two samples of the new crop have been shown on this market, but no quotable quantities are expected before a week or ten days hence. The Canadian crop has turned out well, and the yield, which is now being gathered, will be quite large. Prices are expected to rule about as last year, probably ranging from 24c to 26c, at the opening. Last year's growth are worth 20c per lb here, but choice qualities are very rare. Latest reports from England state that both the quality and yield of the new crop is highly satisfactory, and continental reports are generally favorable. The London market for American hops is therefore considerably weaker. *Le May's* London circular, Aug. 15th, announces the arrival and sale of the first pocket of New Sussex hops, of very good quality, at £12 12s. per cwt; also of the first bale of Belgian hops, of this season's growth, at £5 5s per cwt. The circular adds: "A good demand prevails for the few kents that remain of last year's growth, but buyers are able to get them at a slight reduction. The hop plant has benefited by the steady rain of last Friday, and now looks in splendid condition; the early descriptions are now in full hop, and look a most beautiful color. Picking will commence this week in some parishes amongst the prolific. Mould is seen in a few gardens, and the time is not yet gone when it may make a serious difference to the yield. American and Continental reports are not quite so favorable. Their produce cannot be more than last year." The Bavarian crop promises not to be behind that of last year, and with favorable weather the quality will be fine.

HEMLOCK BARK—Is becoming somewhat scarce, it appears, in some sections of the Eastern Townships, and prices ruling are firm at \$6 to \$8 per cord.

LEATHER—Quietness has been the ruling feature of the market for several weeks, with values steady and nominally unchanged, and no positive deviation from this state of affairs can yet be reported. From one quarter only do we learn of a good business having been done during the week. There is apparently a fair demand for *Sole* leather, and the best plump B. A. is very scarce and decidedly firmer; the few holders in the market are said to be asking 26c and 24c respectively for No. 1 and No. 2, but we heard of a lot of 50 sides No. 1 B. A., heavy weights, having been offered yesterday at 25c; also a round lot of No. 2 changed hands at 23c, on six months' terms. An early advance all round for *Sole* leather is looked for by the trade generally, as it is contended that, in addition to the scarcity of good stock, tanners cannot continue much longer to place their stock on the market at present values, while paying such high prices for hides. *Splits* leather is rather in better request than for some little time, and lots of 200 and upwards have been sold at a range of from 21c to 30c, as to size and quality. Shipments of this description continue to be made to the English market, one lot of nine or ten tons having been forwarded from here last Tuesday. *Upper*, except for very choice light qualities, continues dull, there being little or no demand for it.

MILLINERY, ETC.—Our leading houses are preparing to open out their Fall stocks next week; one firm commenced their display to-day. The assortments include a great variety of styles and novelties, to which satisfactory reference cannot be made until next week. The travellers have been unusually successful this year, and there is every indication of a splendid Fall trade being done.

OILS—A good jobbing demand for all kinds exists, with a decided upward tendency in values for some leading lines. In sympathy with a recent advance of 1s in England, *Linseed* has advanced about 5c per gallon here during the last ten days, and in view of the short crop of Western seed, the price seems likely to go still higher. No large transactions have occurred here. *Spirits of Turpentine* also will probably advance in value shortly, owing to the low water in the rivers in the South, which prevents it from being floated easily down to Savannah for shipment. It is quoted here at 80c in barrels. Newfoundland *Cod* oil continues firm, at 45c to 46c wine gallon, or 54c to 57c Imperial, for large to small lots. A good jobbing business has been done during the week in *Steam Refined Seal* at 47c wine gallon; larger sales could be made at concessions, but holders remain firm. Our table of "prices current" on another page will be found to be fully revised this week.

PETROLEUM—On an active market the price for cars have advanced to 20c f. o. b. at Petrolia (\$15 per car more freight than London). There has been a more active enquiry here, and prices are higher, quoted at 23½c in store. Smaller lots, 24½c to 26c. Crude has advanced to \$2 in tanks at Petrolia, and producers are sanguine as to a further rise. Unless the price advances in the United States, it is believed that the above quotations cannot long be maintained. American white oil of nice quality is being brought into this market which sells well alongside of Canadian. Its standard is 150 flash, and gives good satisfaction, selling in broken lots and single barrels at 26c to 27½c.

PROVISIONS—A large speculative interest exists in the lard market in New York and Chicago, which keeps prices advancing in the West. In Chicago yesterday pork closed at 10c per lb. higher for Sept., at \$17.85, and 22½c higher for Oct., at \$18.17½. Lard was sold 10c higher, closing steady at \$11.50 Oct. In this market

no change has occurred, sales of jobbing lots of *Miss Pork* being reported at \$21.50 to \$22, and of round lots at \$21.25 to \$21.50. *Fairbanks lard*, which is scarce, is quoted at 15c to 15½c as to size of lot, while Canada lard is selling at 14½c per lb. in pails. Smoked meats continue in limited supply, at firm though unchanged values. *Eggs* quiet and steady at 15½ to 16c per doz.

TOBACCOS—The markets have been considerably excited during the week, over the advance established for Virginia and Western leaf tobaccos, which has resulted in an advance on manufactured tobaccos in this city of from 2c to 8c per lb. The excitement and "boom" in prices has been caused by the expectation of a short crop in the Southern and Western States, owing to the very dry weather this summer. The largest manufacturer in Montreal has for the past fortnight positively refused to quote prices, or fill new orders, on account of having already taken a large number of orders at fixed quotations. Cigar leaf, in sympathy, has advanced also probably about 10 per cent; it is expected that the Western crop of this will also be affected by the drought. Cigars are reported in good demand, at advanced figures, and a general advance in wages has recently been paid. In Pennsylvania the excitement among buyers endeavoring to secure the 1881 crop, which is still in the field, not matured, has been bordering on a mania during the past fortnight. This is said to be owing to the fact that Pennsylvania growths are becoming the most popular among cigar manufacturers.

WOOL—Of domestic descriptions moderate supplies continue to be sold to manufacturers at unchanged prices, say 28c to 29c for medium *Pulled*, and 32c to 33c for *Extra Super*. One local dealer reports the sale of 40,000 lbs. pulled wools, mixed, at about 29c, which is the only large transaction reported for several weeks. Canadian long Winter wool is in excessive supply this year, and until the surplus has been worked off, no change of prices is expected, especially in the upward direction. *Australian* and *Cape* Wools remain firm and steady, manufacturers only purchasing small lots, as required, at from 23c to 30c, as to quality for the former, and 18½c to 19c for *Greasy Cape*. In England the markets rule steady and firm, the chief interest being centred now in the London sales, which opened on the 23rd inst., and at which the offerings comprise 4,000 bales. The opinion was expressed by buyers here, that on account of the large quantity to be sold, prices would scarcely be sustained, but thus far they have been disappointed. On Saturday last 10,200 bales, chiefly Port Phillip and Sydney, were offered, and the demand continued steady at unchanged quotations. On Monday last 11,450 bales, chiefly Sydney, Port Phillip, New Zealand and Adelaide, were offered, and, so far as the sales went, there was no change in prices. The demand continued steady.

ENGLISH MARKETS.—By Cable.

London, Sept. 1st.—(Beerbohm's Report). Floating cargoes.—Wheat firm. Maize turn dearer. Cargoes on passage.—Wheat not much in demand; Maize in good demand. London fair average No. 2 Chicago Wheat, prompt shipment, was 51s 6d to 52s, now 51s. London fair average California Wheat, just shipped, was 53s 6d, now 52s; do nearly due, unchanged at 53s 6d. English weather cold. Continent unsettled. Liverpool Spot Wheat, and Maize quiet and steady. On passage to U.K., ports of call and direct ports.—Wheat, 1,925,000 qrs.; Maize, 300,000 qrs.

Liverpool, Sept. 1, 11.30 a.m.—Flour, 10s 6d to 13s; Spring, 10s 3d to 10s 6d; Red Winter, 10s 9d to 11s 2d; White, 10s 9d to 11s 1d; Club, 11s to 11s 6d. Corn, 5s 11½d. Pork, 7s. Lard, 57s. Bacon, 45s to 47s.

London, Sept. 1, 11.30 a.m.—Consols, 99 13-16; Money, 99 3-16; Acct. Bonds, new 4½s, at 104; new 5s, 44; Erie, 44; Ill. Cent., 133.

TORONTO WHOLESALE MARKETS.

(By Telegraph from our Special Correspondent.)
Toronto, Sept. 1st, 1881.

The first of the Autumn months opens auspiciously for trade in general merchandise. Merchants are hopeful, and appear confident of a large turnover. The grain crops are a source of encouragement, as the yield is probably greater than last year. In roots and fruits growers are not so fortunate, and the drought of the past month will be felt severely. On account of the dryness many fields are parched, and numerous fires can be seen along all the railway lines. The lumber trade is fairly active, and prices are higher for the best descriptions. Wholesale dry goods dealers report a good trade during the week. There are many travellers on the road, and although competition is keen the aggregate business is large. The assortments in each department of the trade are large and generally attractive. Considerable business is being done with the North-West, and it appears to be steadily increasing. Prices are well sustained, and remittances are most satisfactory. The retail trade is fair, but the influx of strangers to see the regatta and fair next week, will tend to increase it. Hardware is also active, but prices do not harden as some dealers expected; in some lines they are in buyers' favor. Groceries have slightly improved, and prices are a little stiffer. Provisions are in moderate request and firm. The money market has been quiet during the week, and rates are not materially changed. There is an abundance of money offering for investment, and although the demand is not active for loans, banks appear to be somewhat firmer, and 5 per cent on call is about the lowest. Time loans rule at 5½ to 6 per cent. Prime commercial paper is discounted at 6 per cent and the ordinary run at 7. Sterling exchange is dull and easier; 60-day bills are quoted at 108 between banks and 108½ across the counter, and demand bills at 108½ to 109½. Gold drafts on New York are ½ to 3-16 premium. The stock market has been somewhat irregular, but on the whole steady. Sales have been small in number, the following being for bank shares the past few days:—Montreal at 199½, Toronto at 153½, Commerce at 143½ and 144, Dominion at 175½, 175½ and 176, Federal at 145½ and 145½, Ontario at 79, 80½ and 80, and Imperial at 127. Loan and miscellaneous share share ruled steady, with few buyers or sellers. Among the sales made within a few days were the following:—Union at 131, Freehold at 164, Huron and Erie at 155, London and Ontario at 118, Consumers Gas at 141, and Dominion Telegraph at 99 and 98. The market closed quiet and steady, with sales of Federal at 145½ and 146, Union Loan at 130, Building & Loan at 104, and English Loan at 104.

Following are the closing bids to-day as compared with those of last Thursday:

Banks.	Bid Sept. 1.	Bid Aug. 25.	Loan Cos.	Bid Sept. 1.	Bid Aug. 25.
Montreal.	199½	198	Can. Permanent	204	204
Toronto ..	154½	154	Freehold	163½	163
Ontario ..	78½	77½	Western Can.	170½	169
Merchants	123½	124	Bldg. & Loan..	108½	103
Commerce	143	143½	Imp. Savings..	.....	.....
Dominion	175	175½	Farmers' Loan	.....	129
Hamilton	120½	110½	Lowd. & Can'dm	162	152½
Standard.	107	107	Huron & Erie.	155	.....
Federal ..	145½	143½	Dom. Savings.	.....	131
Imperial ..	127½	127	Ontario Loan..	182½	182
Molson's	116	116	Hamilton Prov.	185	182

BOOTS AND SHOES.—The demand for heavy winter goods has been fairly active and prices steady. As a rule trade is reported satisfactory, the movement being somewhat larger than for the corresponding period of last year.

COAL.—The prices established last week have been maintained, and dealers are all doing a fair business. All kinds of hard sell at \$6, the best soft at \$6.50 and second quality at \$6.

COAL OIL.—There is a good demand both from city and country dealers, and the price continues firm. The feeling among refiners and large dealers is that the price will still advance, and they show little disposition to take large orders. Barrel lots sell at 22½c per Imperial gallon.

COUNTRY PRODUCE.—Apples.—There is a good demand, but receipts are small, and the quality below the average; prices are firm at \$2.25 to \$2.50 per barrel. Beans are dull and steady at \$1.65 to \$1.75 according to quality. Eggs are in rather better demand and firmer, at 14c per dozen in case lots. Hogs are dull and nominal, with none offering. Hops are in moderate demand and steady; new are quoted at 20c to 22c and yearlings at 14c to 17c. Onions dull, with no barrel lots offering; new sell at 15c to 20c per dozen bunches. Potatoes are fairly active and steady at 70c to 75c per bag. Poultry are plentiful and easy; chickens 40c to 50c and ducks 45c to 60c per pair. Tallow is in fair demand and firm, with sales of rendered at 6½c and 6¾c; rough brings 3c per lb.

DRUGS AND CHEMICALS.—There has been a moderate trade during the week, and prices are steady. We quote: Quince Seed is firm at \$4.25 to \$5. Opium steady at \$5.90 to \$6.25. Quinine easy at \$3.15 to \$3.50. Tartaric Acid is unchanged at 85c to 60c. Cream of Tartar unchanged at 35c. Turpentine is higher at 75c to 80c. Linsed Oil steady at 79c for boiled and 76c for raw. Glycerine firm at 38c to 40c. Potass Iodide, \$3 to \$3.25 per lb. Potass Bromide, 43c to 48c per lb. Oil Lemon, \$3.60. Alcohol, \$2.58 per barrel, cash. Morphine easier at \$3.00 to \$3.25 an ounce. Cocaine is quoted at 65c to 70c per lb. Dye stuffs are in moderate demand, and chemicals quiet.

FLOUR AND MEAL.—Flour has been exceedingly quiet the past few days, being somewhat influenced by the decline of wheat in Chicago. Towards the end of last week there were sales of a few car loads of Superior Extra at \$5.90 and of choice Extra at \$5.80, but since then no trade of consequence has been reported, and prices are somewhat easier. The market to-day was very firm with little offering. Superior Extra would bring \$5.93 to \$6.00. The stock in store is 700 barrels, against 875 barrels last week and 209 barrels the corresponding week of last year. Bran has received some enquiry, and holders are asking \$11.50, an advance of \$1 during the week. Oatmeal quiet and nominally unchanged at \$4.25 for car lots and \$4.50 to \$4.75 for small lots. Cornmeal dull and nominal at \$3 to \$3.10.

WHEAT.—As was the case with flour, the demand for wheat was small during the week. The high prices, no doubt, check trade, and the unsettled feeling in Chicago the past few days induces buyers to hold off. Stocks here are also small. On Friday three cars of No. 1 Spring sold at \$1.32, No. 1 Fall was nominal at \$1.34, and No. 2 Fall at \$1.32. On Monday prices were firm, with sales of No. 1 Spring at \$1.33 and No. 2 Spring at \$1.31. Yesterday the market was easier at \$1.31 to \$1.32 for No. 1 Spring, \$1.29 to \$1.30 for No. 2 Spring, and \$1.32 for No. 1 Fall, and \$1.30 for No. 2 Spring. The stock in store is 35,743 bushels, against 56,077 bushels last week and 11,091 bushels the corresponding week of 1880.

COARSE GRAINS.—Barley.—The sales as yet are confined to waggon lots, and receipts are steadily increasing. Prices rule firm, 75c to 85c, according to quality. The stock in store is 18,553 bushels, against 19,380 bushels last week and 3,091 bushels the corresponding week of 1880. Oats have been quiet and steady, old being wanted at 41c with holders asking 42c; new, to arrive, offer at 40c. The stock in store is 1,410 bushels, against 4,368 bushels last week and 3,300 bushels the corresponding week of last year. Peas quiet and firm, with sales restricted to street lots at 75c to 80c. The stock is 651 bushels, the same as last week. Rye firm at 90c to 93c on the street, but no car lots

moving. Corn dull and nominal at 75c per bushel.

FREIGHTS.—Rail freights rule steady on the basis of 25c per barrel of flour to Montreal, and Ocean and Lake rates unchanged.

GROCERIES.—There is a moderate movement in this branch of business, and prices are strong throughout the list. There is more firmness in the best grades of sugar, and tobacco shows an advance of a few cents. Peas are firm, but prices not quotably changed. Remittances are good.

HARDWARE AND IRON.—Business in this line continues particularly active, but prices continue in buyer's favor in consequence of active competition. We quote: Antimony, 17c to 18c per lb. Azules.—No. 11 half-patent, short beds, ¼, \$3.35; 1, \$3.35; 1½, \$4.33; 1¾, \$5.15; 1¾, \$6.31; 1¾, \$8.22; 1¾, \$10.41; 1¾, \$12.50. Discount 30 per cent. Barbed Fencing Wire in moderate demand and steady at 7½c to 8c for galvanized and 7½c to 7¾c for painted. Canada Plates are easier at \$3.20 to \$3.35 according to quality. Nails sell freely and are steady; 10 dy. to 50 dy. hot cut, American or Canadian pattern, per keg of 100 lbs., \$2.60 to \$2.65; 8 dy. and 9 dy., do., \$2.85 to \$2.90; 6 dy. and 7 dy., do., \$3.10 to \$3.15; 4 dy. and 5 dy., American pattern, \$3.35 to \$3.40; 3 dy., do., \$3.10 to \$3.15; 4 dy. and 5 dy., cold cut, Canadian pattern, \$3.10 to \$3.20; 3 dy., do., \$3.60 to \$3.65. Galvanized Iron steady at 6¼c to 6½c for No. 28; No. 26 half cent less. Glass in fair demand, and steady; up to 25 in., \$1.60 to \$1.65; 26 to 40 in., \$1.75 to \$1.80; 41 to 50 in., \$2.05 to \$2.10. Bar Iron, ordinary, \$1.85 to \$1.90; refined horse shoe bars, \$2.25; Black sheet, \$2.50; Swedish Iron, \$4.50; and Norway, \$4.50 per 100 lbs. Pig Iron is firm, Siemens being quoted at \$23, and other descriptions at \$21 to \$22.50. Iron Wire—No. 6, per bundle, \$1.80 to \$1.85; No. 8, \$2.10 to \$2.25; No. 12, \$2.40 to \$2.45; No. 16, \$3.00 to \$3.05. Tin Plates, steady, as follows: 10 coils, 10 x 14, \$5 to \$5.25; 10 charcoal, 10 x 14, \$5.50 to \$5.75; 1X charcoal, 10 x 14, \$7.50 to \$7.75; 1XX charcoal, 10 x 14, \$9.50 to \$9.75; 1XXX charcoal, 14 x 20, \$11.50 to \$12; DC charcoal, 12½ x 17, \$5.25 to \$5.50; DX charcoal, 12½ x 17½, \$7.50 to \$7.75. Shot, 5½c to 6c.

HIDES AND SKINS.—Hides continue very firm on account of scarcity; dealers are paying 8½c to 9c for green, and cured are held at 9½c to 10c. Calfskins dull and firm at 14c to 15½c for green and cured. Sheepskins are wanted, as are also Lambskins, at 75c.

LEATHER.—Trade is fairly active, with the general feeling good. Prices are firm, and they are likely to continue so. Following are the quotations of the country trade: Spanish sole No. 1, all weights, 27c to 29c; Spanish sole No. 2, 24c to 26c; slaughter sole, heavy, 28c to 29c; slaughter sole, light, 28c to 29c; Buffalo sole, 23c to 25c; hemlock harness leather, 32c to 35c; oak harness leather, 45c to 50c; oak belting leather, 30c to 31c; upper, heavy, 36c to 40c; upper, light, 40c to 44c; kip skins, French, \$1.00 to \$1.05; kip skins, English, 70c to 80c; Splits, large, 29c to 31c; buff, 16c to 18c; pebble, 15c to 17c; russets, saddlers, \$8.50 to \$9.00; hemlock, calf, 36 to 40 lbs. per doz., 85c to 90c; hemlock, light, 60c to 70c; French calf, \$1.20 to \$1.40; Cod oil, 55c to 65c; Struts oil, 50c to 55c; gambler, 5½c to 6c; sumach, 5½c; degrass, 6c.

LIVE STOCK.—Cattle.—The demand for cattle has been fairly active and prices firm. Really choice export stock is worth 5½c to 5¾c per lb., but the offerings were small at this market during the week. Good butchers' cattle, weighing from 950 to 1,200 lbs., sell at \$4 to \$60 a head, with receipts hardly sufficient. Sheep are in moderate request and steady at 4 c to 4½c per lb. Lambs quiet and steady at \$3.25 to \$4.25 per head. Calves are in small receipt and unchanged at \$7 to \$10 a head for first-class, and \$4 to \$5 for ordinary. Hogs steady at 6½c to 8½c for export, and 6c for store lots.

PROVISIONS.—Butter.—The demand has improved for really choice lots while the receipts continue small. Prices in consequence are firmer, with sales of first-class dairy among the trade at 22c and of medium at 18c. For pound rolls 25c to 28c is paid. *Bacon* is very firm, with sales of jobbing lots of long clear at 12c and car lots are firm at 11½c. *Cumberland cut* rules at 10½c to 11c. *Hams* are firm at 13½c to 14c for canvassed. *Mess Pork* is quiet, the stock being very small; dealers ask \$22. *Lard* is unchanged at 15c in tubs. *Chese* is in moderate demand and steady at 11½c, in a jobbing way, although some factories ask about the same price. *Dried Apples* quiet and steady at 4½c to 5½c per lb. for selected lots, the trade being purely speculative.

Wool.—Offerings of fleece continue small, and prices are for the most part nominal; 23c would be paid for ordinary and 24c for first-class. There has been a little movement in the better class wools, but prices are not materially changed. Pulled supers are quoted at 26c to 28c, and extra at 32c to 35c.

Special Notices.

Try the hardy species of vines, grown and acclimatized at Beaconsfield by Gallagher & Gauthier of Pointe Claire and Montreal. A pamphlet containing full instructions for planting and caring will be mailed on application. For further particulars address Gallagher & Gauthier at Pointe Claire or Montreal, who will gladly answer all inquiries. Messrs. Gallagher & Gauthier are also prepared to furnish Strawberry and all other kind of Small Fruit Vines in any quantity desired.

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WOOL for Fine Tweeds.
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WOOL for Fine Flannels.
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WOOL for Union Goods of all kinds.
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DAVIS & BUIE.

CANADIAN PACIFIC RAILWAY.

Tenders will be received by the Directors of the Canadian Pacific Railway Company for the Clearing, Close Cutting, Grubbing and Grading of that portion of the SAULT STE. MARIE BRANCH, extending from near Algoma Mills, on Lake Huron, easterly to a point near the north side of Spanish River, a distance of about 60 miles.

The work to be tendered for in three sections of about 20 miles each.

Contractors will be required to enter upon the work during the present season, and have the necessary supplies and plant on the ground before navigation closes to enable the work to be prosecuted during the coming winter.

Plans, profiles and specifications may be seen and other information obtained at the Engineer's Office at the steambont landing at Spanish River. An Engineer will be in attendance at Spanish River on the arrival of the Steamer leaving Collingwood on the 3rd September, to show intending contractors over the line.

Forms of tender and of the contract proposed to be entered into can be had by intending Contractors at the Office of the Company here.

An accepted cheque for \$5,000 must accompany each tender, which will be returned if the tender is not accepted. If accepted it will be returned upon two sufficient sureties being furnished for the completion of the work.

The Directors do not bind themselves to accept the lowest or any tender.

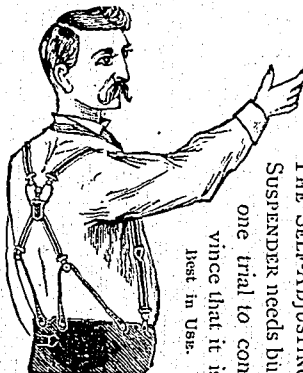
Tenders, endorsed "Tender Sault Ste. Marie Branch," to be addressed to and left with the undersigned not later than 12 o'clock noon on the 30th day of SEPTEMBER next.

CHARLES DRINKWATER,
Secretary.

Office of the
Canadian Pacific Railway Co.,
Montreal, 19th August, 1881.

ATHLETIC SUSPENDER.

The Self-Adjusting Suspender contains no Rubber. The Cords run over Pulleys.



THE SELF-ADJUSTING SUSPENDER needs but one trial to convince that it is best in Use.

Patented in Canada, Jan., 1880. U. S., Mar. 2, 1880. Eng., March 9, 1880.

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S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

FALL 1881.

All purchases or orders we may be favored with between now and the last of September, will be dated as 1st October.

The trade will do well in reserving a portion of their orders until seeing our samples or stock.

The remark is often heard that though our terms are the shortest, our value is undoubtedly the best.

Long Credit always has and always will mean Long Prices.

S. CARSLY,

113 ST. PETER STREET, Montreal.

Montreal, July 15, 1881.

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HALL MACHINE WORKS,
OSHAWA, ONTARIO,

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Portable and Stationary Steam Engines and Boilers,
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LEFFEL'S DOUBLE TURBINE WATER WHEELS. SAW MILL MACHINERY OF ALL KINDS,
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THE GUARANTEE CO.

Of North America.

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 Paid up in Cash (no notes), . . . 250,000
 Assets, June, over 300,000
 * Deposit with Government, . . . 57,000

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of this Company renders the Premiums in certain cases annually reducible until the rate of

One-half p. Cent per Annum is reached.

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

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STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, Sept. 1.
British North America	£50	\$ 4,868,688	\$ 4,868,688	\$ 1,215,000	2½	108 108½
Canadian Bank of Commerce	\$ 50	6,000,000	6,000,000	1,400,000	4	148 148½
Dominion Bank	50	1,000,000	970,250	35,000	4	171½
Du Peuple	50	1,600,000	1,600,000	240,000	2	89 91½
Eastern Townships	50	1,469,600	1,382,706	200,000	4	116 117½
Exchanges Bank	50	500,000	500,000	—	—	245
Federal Bank	100	1,000,000	1,000,000	220,000	2½	118
Hamilton	100	1,000,000	748,200	30,000	4	85
Hochelaga	100	912,800	936,000	—	—	127 129
Imperial Bank	100	500,000	500,000	—	—	105 106
Jacques Cartier	100	500,000	500,000	—	—	—
Maritime	100	800,500	699,463	—	—	—
Merchants' Bank of Canada	100	5,798,267	5,614,570	625,000	3	124½ 124½
Molson's Bank	50	2,000,000	2,000,000	150,000	3	111 117
Montreal	200	12,000,000	11,999,200	5,000,000	4 2 p. c. B	197½ 198½
Nationals	50	2,000,000	2,000,000	150,000	3½	94
Ontario Bank	40	3,000,000	2,996,766	100,000	3	79½ 80
Quebec Bank	100	2,500,000	2,500,000	325,000	2½	106 110
Standard	50	509,750	509,750	7,550	8	107 109
Toronto	100	2,000,000	2,000,000	500,000	3½	154 156
Union Bank	100	2,000,000	1,992,990	13,000	2	96 97½
Ville Marie	100	500,000	—	—	—	94 100
Building and Loan Association	25	750,000	456,920	—	3½	108 104½
Canada Cotton Co.	100	—	—	—	—	135
Canada Landed Credit Co.	50	1,500,000	663,314	110,000	4½	127½ 131½
Canada Perm. Loan and Savings Co	50	2,000,000	2,000,000	850,000	6	204
Dominion Savings & Loan Co.	50	800,000	679,850	80,000	4	123
Dominion Telegraph Co.	50	711,709	1,000,000	—	2½	98 100
Dundas Cotton Co.	—	—	—	—	—	99
English Loan Co.	100	6,000,000	—	5,508,300	4	127½
Farmers' Loan and Savings Co.	50	1,057,250	600,000	50,000	4	129 131½
Freehold Loan & Savings Co.	100	1,050,400	690,050	230,000	5	164
Hamilton Provident & Loan Society	100	1,000,000	841,026	125,000	4	182½ 134½
Hudon Cotton Co.	—	—	—	—	—	160
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	245,000	4	150
Imperial Savings and Investment Soc.	50	600,000	577,000	60,000	4	118
London & Can. Loan & Agency Co.	50	4,000,000	560,000	145,000	3½	152
London Loan Co. of Canada	50	494,700	223,760	17,432	4	115
Manitoba Loan	100	518,900	—	—	5	103
Montreal Telegraph Co.	40	2,000,000	2,000,000	—	4	180½ 131
Montreal City Gas Co.	40	2,000,000	1,800,000	—	5	147½ 147½
Montreal City Passenger Ry Co.	50	600,000	600,000	—	3	156 157
Montreal Cotton Co.	—	—	—	—	—	154½ 160
Montreal Investment and Building Co.	50	500,000	401,027	—	0	69 71
Montreal Loan & Mortgage S'y.	50	1,000,000	612,532	64,000	3½	112
National Investment Co.	100	1,460,000	280,000	11,500	3½	110½
Ontario Saving and Investment S'oy.	50	1,000,000	969,000	158,000	4	120
Richelieu & Ontario Nav. Co.	100	1,565,000	1,665,000	—	2½	64½ 65
Rochester City Gas Co.	50	800,000	800,000	—	2½	141 142
Union Loan and Savings Co.	50	600,000	462,782	100,000	6	129 x d
Western Canada Loan & Savings Co	50	1,000,000	1,000,000	380,000	6	170

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FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,680,785 96

Income for Year ending 31st Dec., 1880..... \$1,680,785 96

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Results under uniform percentage bonus plan, even at 2 1/2 per cent. (being the highest figure ever attained under that inequitable system).....	52 05	125 00

Difference in favor of "Confederation"..... \$59 40 \$185 00

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Life Assurance Co., of London, England,
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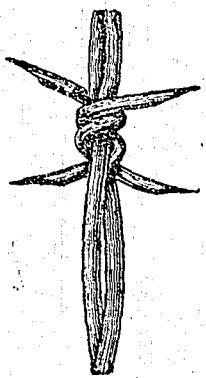
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WILLIAM ROBERTSON,
Manager for Canada.

WHOLESALE PRICES CURRENT—THURSDAY, SEPTEMBER 1, 1881.

Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Boots and Shoes.								
Men's Thick Boots Wax.	2 25	2 75	Soda Ash.....	1 50	1 70	Japan, fine to choice lb.	0 42	0 58
" Split "	1 60	2 25	Soda Bicarb.....	3 10	3 20	Japan Nagasaki.....	0 23	0 31
" Kip Boots.....	2 50	3 00	Sal Soda.....	1 09	1 10	Y. Hlyson common to gd	0 26	0 38
" Calf Boots, pegged.	3 00	3 75	Tartaric Acid.....	0 57	0 60	Y. Hlyson fine to finest, lb	0 40	0 65
" Kip Brogins.....	1 35	1 40	Bleaching Powder.....	1 35	1 50	Gunpd., fair to med.	0 38	0 38
" Split do.....	0 90	1 10	Citric Acid.....	0 75	0 80	" Good to fine "	0 60	0 60
" Buff Congress.....	1 50	2 00	Camphor Eng. Ref.....	0 46	0 48	Gunpd. Finest.....	0 65	0 70
" Buff & Pebbled Bals.	1 75	2 25	" Am. Ref.....	0 38	0 40	Imper'l., med. to gd	0 32	0 37
" Split do.....	1 25	1 50	Gum Arabic, per lb.....	0 20	0 35	" Fine to finest.. "	0 45	0 65
Shoe Packs.....	1 00	1 75	" Truj.....	0 45	0 90	Twangy, com. to gd.	0 25	0 30
Wom's Pebbled & Buff Bals	1 00	1 40	Coppers per 100 lbs.....	0 95	1 00	Owlong.....	0 38	0 53
" Split Bals.....	0 90	1 10	Blue Vitrol.....	0 51	0 7	Cougou common.....	0 22	0 26
" Prunella do.....	0 50	1 50	Dry Goods.			" med. to good.. "	0 28	0 38
" Inferior do.....	0 45	0 50	<i>(See Manufacturers of Cotton.)</i>			" fine to finest.. "	0 40	0 65
" Cong. do.....	0 50	1 25	Flour.			Souchong common.....	0 23	0 25
" Buskins. do.....	0 60	0 80	Superior Extra.....	6 37	6 40	" med. to good "	0 29	0 38
Misses' Pebbled & Buff Bals	0 90	1 10	Extra Superline.....	6 25	6 30	Fine to choice.....	0 40	0 70
" Split Bals.....	0 75	0 90	Strong Bakers.....	6 25	7 00	Coffees, green Mocha per lb.	0 30	0 35
" Prunella do.....	0 60	1 09	Fancy.....	6 00	6 00	Java.....	0 22	0 29
" Cong. do.....	0 60	0 70	Spring Extra.....	6 00	6 15	Maracibo.....	0 19	0 23
Childs' pebbled & Buff Bals	0 60	0 90	Superline.....	5 70	5 50	Cape.....	0 18	0 20
" Split Bals.....	0 60	0 60	Fine.....	4 90	5 15	Jamaica.....	0 14	0 18
" Prunella do.....	0 60	0 75	Middlings.....	4 65	4 85	Rio.....	0 13	0 21
Infants' Cacks, pr. doz.....	3 75	6 00	Pollards.....	4 30	4 45	Singapore & Ceylon	0 12	0 27
Dairy Produce.								
Creamery.....	0 23	0 24	Ont. Bags.....	2 90	3 00	Cherry.....	0 12	0 12
Townships, choice select	0 21	0 22	City Bags.....	3 25	3 45	Sugars, (Csk. & Brls.)		
" choice lines dairies	0 20	0 21	Oatmeal.....	4 50	5 00	Porto Rico..... per lb	0 07	0 08
Brockville, choice select	0 19	0 19	Cornmeal.....	3 40	3 45	Cuba.....	0 07	0 07
" choice lines dairies	6 17	0 15	Blan, per ton.....	12 00	13 00	Barbados..... per lb.	0 07	0 08
Morrisburg, choice select	0 23	0 24	Grain.			Yaloo Refined.....	0 07	0 09
" choice lines dairies	0 18	0 19	Canada White, No. 2.....	1 40	0 00	Cubes.....	0 10	0 10
Western Dairy, choice lines	0 08	0 00	" Spring No. 2.....	1 40	0 00	Granulated.....	0 08	0 10
" fair to good.	0 00	0 00	" Red Winter.....	1 40	1 41	Syrups.—Extra. imp. gal.	0 64	0 68
Kamouraska.....	0 00	0 00	Extra White Michigan.....	0 00	0 00	Good.....	0 46	0 52
Quebec, fine Aug. per lb.....	0 11	0 11	White Michigan, No. 1.	1 41	0 00	Fair.....	0 64	0 69
Drugs & Chemicals.								
Aloe Caps.....	0 15	0 00	Red Winter, No 2 Toledo.	1 44	0 00	Molasses (Barbados). "	0 42	0 49
Alum.....	1 75	1 85	Spring, Chicago No. 2.	1 37	0 00	Trinidad.....	0 25	2 60
Borax.....	0 17	0 18	Spring, Milwaukee No. 2.	1 37	0 00	Fruit: Loose Muscatel, box	2 15	2 40
Castor Oil.....	0 10	0 10	Oats, No. 2.....	0 40	0 41	Layers in boxes.....	0 11	0 12
Caustic Soda.....	2 50	2 60	Barley.....	0 00	0 00	Sultanas.....	0 10	0 11
Cream Tartar.....	0 31	0 34	Pears..... per 60 lbs.	0 89	0 90	Seedless.....	0 08	0 09
Epsom Salts.....	1 25	1 40	Rye.....	0 95	1 00	Valentia..... per lb.	0 08	0 09
Extract Logwood.....	0 09	0 10	Corn in bond.....	0 70	0 71	Currants.....	0 06	0 07
Indigo Madras.....	0 85	1 00	Flax Seed, prime.....	0 00	0 00	Prunes.....	0 05	0 06
Madder.....	0 12	0 13	Groceries.			Figs.....	0 18	0 19
Opium.....	4 75	5 00	TEA, (Hf-Ch. & Cad.)	0 22	0 28	H. S. Almonds.....	0 08	0 07
Oxalic Acid.....	0 13	0 15	Japan, com. to med. lb.	0 29	0 37	S. S. Tarragona.....	0 14	0 16
Potass Iodide.....	2 90	0 00	" fair to good.. "	0 29	0 37	Walnuts.....	0 8	0 11
Quinine.....	3 15	0 09				Pilberts.....	0 08	0 09
						Brazil, new.....	4 00	0 00
						Batty's Nabob Pickles, doz	2 30	0 00
						" Mixed do.....	3 60	0 00
						" Nabob Sauce, pts..	3 60	0 00



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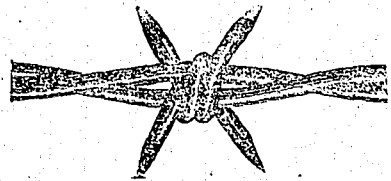
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WHOLESALE PRICES CURRENT, THURSDAY, SEPTEMBER 1, 1881.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Nails, Iron, Hides, and various oils.

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for all nails 4 months from average date of delivery. Cash discount (if paid within 30 days) on all Nails, 6 per cent.



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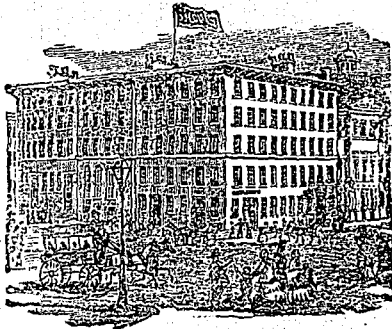
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Table of SECURITIES. Columns include: shrs., Railway and other Stocks, Montreal Sept. 2. Lists various stocks and bonds with prices.

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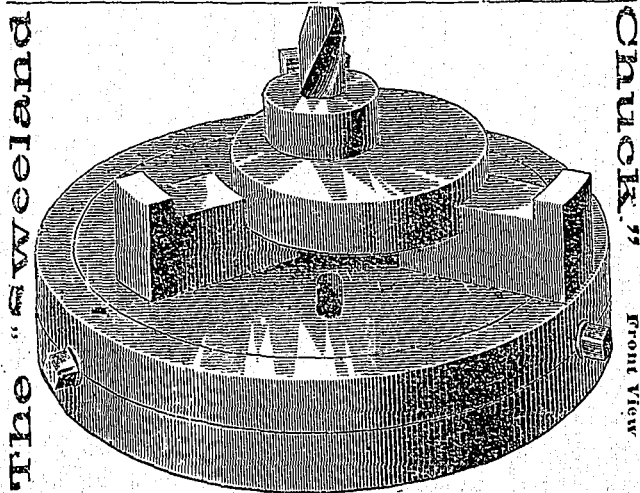
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WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 1, 1881.

Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.	
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.	
Hochelaga (Brown), G30 in		0 07 0 00	Tickings.—C 30 in		0 15 0 00	Timber, Lumber, &c.		Stout: Guinness'	2 35 2 45
" A 27 in.		0 06 0 00	D 30 in.		0 13 0 00	Ash, 1 to 4 in., M.	00 18 00	" "	1 50 1 55
" B 27 in.		0 06 0 00	B 33 in.		0 18 0 00	Ash, timber, M.	20 00 25 00	Domestic	1 48 1 50
" H33 in.		0 07 0 00	A 33 in.		0 20 0 00	Birch, 1 to 4 in., M.	15 00 15 00	" "	0 70 0 00
" H1136 in.		0 08 0 00	AA 33 in.		0 23 0 00	Birchwood, 1	10 00 12 00	Brandy: Hennessy's, gal	4 50 5 00
" XX36 fall.		0 09 0 00	36 in.		0 24 0 00	Basswood,	14 00 16 00	" "	11 00 15 00
" XXX36 in. full(st'd)		0 10 0 00	Check, 33 in.		0 22 0 00	Black Walnut, culls	55 00 60 00	Blaquit, Dubouché & Co. gal	3 50 3 60
" M drilling.		0 07 0 00	Denims Blue or Brown AA		0 21 0 00	Do do 1st & 2nd.	95 00 100 00	" "	3 00 0 00
R. R. Sheetting, 8-4 plain		0 27 0 00	" A.		0 19 0 00	Do do 1st quality	110 00 120 00	Jules Duret & Co. gal	3 50 3 75
" 8-4 twill'd		0 30 0 32	" B.		0 17 0 00	Cedar, round, lineal foot.	09 04 00 07	Finet, Castillon & Co. case	3 50 3 60
" X		0 07 0 00	" C.		0 14 0 00	Cedar, flat, lineal foot.	20 03 00 05	" "	3 00 3 50
Stormont (Brown) A 30 in.		0 07 0 07	" D.		0 12 0 00	Cedar, square, lineal foot.	00 07 00 09	Cheaper shippers	2 50 2 75
" A A33 in.		0 07 0 07	Shirts:		0 11 0 00	Elm, soft, 1st.	14 00 16 00	" "	6 00 6 50
" B B36 in.		0 09 0 09	Oxford striped BX		0 10 0 00	Elm, Rock.	25 00 00 00	Irish Whiskey—Roe's case	6 00 8 00
" C C36 in.		0 09 0 09	" C X.		0 13 0 00	Hemlock, 1 to 3 in., M.	7 00 8 00	Dunville	6 40 7 00
Canada (Grey) A W 30 in.		0 07 0 00	" check B.		0 10 0 00	Hemlock, timber, M.	11 00 13 00	Mitchells	2 50 2 50
" A D 32 in.		0 08 0 00	" C.		0 16 0 00	Maple, hard, M.	18 00 20 00	" "	6 00 9 50
" A G 35 in.		0 09 0 00	Galatea Stripes.		0 16 0 00	Soft, do.	12 00 16 00	Scotch Whiskey—case-qtz	5 50 7 50
" A B 35 in.		0 09 0 00	Regatta's Check A.		0 15 0 00	Oak, M.	35 00 40 00	Encore	5 50 6 00
" A E 36 in.		0 10 0 00	Check Solids A.		0 15 0 00	Pine, clear, M.	35 00 40 00	Hay, Fairman & Co.'s case	6 00 0 00
" A A 36 in.		0 10 0 00	Reg's 3-ply 16 oz. B, per ble		26 50 0 00	2nd quality, do.	17 00 22 00	Sheriff's Islay	2 90 3 00
Yarns:—White per lb.		0 25 0 00	Park's Yarn, White.		0 26 0 00	3rd	12 00 15 00	" "	0 00 0 00
Tickings:—" 12 30 1/2 in.		0 12 0 00	" Colored.		0 28 0 00	Lath, M.	1 10 1 25	Jamaica Rum per imp. gal.	2 75 3 00
" 12 30 1/4 in.		0 13 0 00	Warp White.		0 23 0 00	Spruce, 1 to 2 in., M.	7 00 10 00	Geneva Spirits	4 05 4 50
" BB 30 in.		0 18 0 00	" Colored.		0 40 0 00	Tobacco.		Green c'ses	2 15 2 15
" AA 32 in.		0 20 0 00	Do. Knitting Cotton Balls:—		0 49 0 00	Tobacco in Bond.—Duty 30c p. lb.		" Red cases.	7 75 8 10
Fancy Shirts:—			No. 8 Unbleached.		0 51 0 00	Black, Chewing in boxes	0 14 0 17	Champagne	
" Clyde Checks.		0 15 0 00	" Bleached.		0 51 0 00	" " in caddies	0 14 0 18	G. H. Munin, Dry Verzen'y	26 50 23 00
" Canada		0 14 0 00	" Colored.		0 56 0 71	Mahoganies, Smoking bxs.	0 15 0 22	Pommery	24 00 30 00
Lybster No. 3, 30 in.		0 09 0 00	Paints, &c.			" " caddies	0 16 0 25	J. Munin Extra Dry.	21 50 23 00
" No. 2, 32 in.		0 07 0 00	White Lead, gen, 100 lb kgs		7 00 7 25	Brights,	0 33 0 60	Bollinger	26 25 27 00
" No. 2, 35 in.		0 08 0 00	" No. 1		6 00 6 75	Tobacco Duty paid.		Piper Hobbler	23 00 26 00
Colored Goods:—			White Lead No. 2.		5 00 5 50	Prince of Wales, brand.	0 36 0 88	Port & Sherry, per gall.	1 25 0 00
Denims, blue & brown.		0 18 0 00	in Oil, per 25 lbs.		1 90 2 20	Nelson's Navy 3's 6's & 1's	0 38 0 40	Claret, (cases.)	2 50 5 up
Checks, blue, brown, fcy.		0 15 0 00	Do., No. 1.		1 40 1 50	Black, Twist 12's.	0 39 0 42	Tartagona Ports, imp. gal.	1 10 1 30
Checks, Prince Victor.		0 15 0 00	" 2.		1 30 0 00	Mahogany Chewing.	0 42 0 60	Native Wines	0 80 1 50
" Ticking, 25 in. No. IX.		0 14 0 00	" 3.		1 30 0 00	Solace, Common.	0 37 0 40	Can. Spirits, Imp. gallon.	Duty In
" " 30 in. No. CI.		0 16 0 00	White Lead, dry		0 09 0 06	Solace Pair.	0 42 0 48	" " "	Pass. Bond
" " 30 in. No. BI.		0 17 0 00	Red Lead		0 05 0 05	Good.	0 50 0 55	Alcohol—	65 O. P.
Dundas (Grey) D 30 in.		0 07 0 00	Venetian Red, Eng'h.		1 75 2 00	Rough and Ready, in 1 bxs.	0 55 0 60	" Pure Spirits "	2 52 0 37
" " C 30 in.		0 07 0 00	Yel. Ochre, French.		1 75 2 00	Navy, 6's & 3's & 10's.	0 43 0 60	" " "	50 " "
" " B 30 in.		0 09 0 00	Whiting.		0 55 0 60	Gold Bars, 6 and 12 inch.	0 55 0 65	" " "	25 U. P.
" " A 36 in.		0 10 0 00	Salt.			Mahogany Navy, 3s.	0 40 0 50	Whiskey:—Family Proof.	1 31 0 50
" " E. 36 in.		0 08 0 00	Liverpool Coarse, per bag		0 57 0 60	Bright Navy, 3s.	0 50 0 62	Old Bourbon.	1 31 0 50
Sheetings:—Twill T S S35 in		0 18 0 00	Canadian per brl do		0 00 0 00	Wines, Liqueurs etc.		Kye, Toddy, Malt.	1 23 0 47
" " 72 in No. 1.		0 33 0 00	Factory filled. do		0 90 1 00	Ale English.	2 35 2 50	Eye, 4 years old.	1 65 0 82
" Plain 72 in No. B.		0 24 0 00	Eureka factory filled. do		2 00 0 00	Domestic.	1 60 1 65	" " "	1 55 0 00
" Plain 72 in No. 1.		0 27 0 00				" "	0 80 0 75	" " "	1 95 1 15

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

COMMERCIAL UNION ASSURANCE CO.
OF LONDON, ENGLAND.
CAPITAL, . . . £2,500,000 Sterling.
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Three Chucks in one, at price of an Ordinary Chuck. Guaranteed unequalled as to Utility, Simplicity, Strength and Durability. No Machine Shop is complete without one. These Chucks will be sent to any responsible Machine Shop on 30 days' trial and if not entirely satisfactory in every respect, can be returned. Send for Circulars and Prices, or order Chuck on trial.
LUCIUS C. BENTON,
METAL MERCHANT, ST. THOMAS, Ont

Marine Insurance.
BOSTON MARINE INSURANCE CO.
AND THE
SHOE AND LEATHER INS. CO.
OF BOSTON,
Will continue to cover **OCEAN MARINE** Risks on Cargoes and Freights, at Current Rates.
Losses paid in Montreal, Boston, New York, or London, Eng.
HERRIMAN & ROSS,
AGENTS,
17, ST. JOHN STREET, MONTREAL.

THE
METROPOLITAN MUTUAL BENEFIT SOCIETY.
Head Office, . . . Montreal, P.Q.

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Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.
Agents wanted in Every City, Town, Village, and County in the Dominion.

CANADA LIFE

ASSURANCE COMPANY.

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

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

1. Assets 30th April, 1880, (exclusive of Capital).....	\$4,297,852
2. Income for the year.....	835,856
3. Claims by death during the year.....	192,948
4. Do as estimated and provided by Co.'s tables.....	296,873
5. Policies issued during the year, 2107, for.....	3,965,062
6. Policies in force 30th April, 1880, 12,586, upon 10,540 lives, for... ..	21,547,759
7. Ratio of expenses to income — per cent.....	14.27

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

Period.	Assurances in force.	Annual Revenue.	Claims paid.	Total Funds.
1850	\$ 814,002	\$ 27,888	\$ 1,200	\$ 41,873
1859	3,865,407	133,446	226,773	664,920
1870	6,404,437	273,728	680,154	1,090,093
1880	21,547,759	835,856	1,945,862	4,297,852

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

The MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

Government deposit over \$90,000.00.

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

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- | | |
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THE ROYAL CANADIAN

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ARTHUR GAGNON, Secretary-Treas.

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MUTUAL BENEFIT ASSOCIATES,

HOME OFFICES: 53 and 55 Power's Block, ROCHESTER, N.Y.
MONTREAL OFFICE: 245 ST. JAMES ST.

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Incorporated April 24th, 1877, in accordance with the provisions of an Act of the Legislature of the State of New York, filed and approved by the Secretary of State, April 20th, 1877, and subject to the recent enactment of the Legislature of the State of New York. It has over ten thousand members, is purely mutual, incorporated for the benefit and protection of its members, and assesses so that each pays *pro rata* according to age as well as membership, thus affording what no other similar institution does, namely, justice and equity to all. Strict medical examination. REFERENCES—Flour City National Bank, Rochester, N.Y.; Monroe County Savings Bank, do; City Bank of do; Albany City National Bank, Albany, N.Y.; Hon. J. Q. Smith, Consul-General, U.S., Montreal; Albert D. Nelson, of H. A. Nelson & Sons, do; Messrs. Cooper, Fairman & Co., Wholesale Hardware Merchants, do; Fred. N. Howland, Howland Sons & Co., Toronto, Ont.; Messrs. Sharples Bros., Lumber Merchants, Quebec, P.Q.; Hon. Judge Henry, Supreme Court of Canada, Ottawa, P.Q.; Hon. David Reesor (Senator), Yorkville, Ont. For information, etc., etc., apply to

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245 St. James Street, Montreal.

J. J. Guerin, M.D., Medical Examiner, 22 Beaver Hall Terrace.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
INSURANCE COMPANY.

HEAD



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ONTARIO.

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government, \$50,000.

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General Agent.
St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson,
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Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

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FIRE INSURANCE CO.

Head Office, . . . HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

This Company has the largest Government Deposit of any purely Provincial Company.

It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$3,000.

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SECRETARY-TREASURER—H. THEO. CRAWFORD.

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Head Office . . . HAMILTON, ONT.

AUTHORIZED CAPITAL . . . \$500,000.

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MANAGER,
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Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, . \$1,188,000.

CASH ASSETS, 1st January, 1881,
per Government Blue-Book 352,101.20
Deposit with Dominion Govt. - 142,000
Losses Paid to 1st Jan, 1880. 1,648,176

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AGENT for the CITY OF MONTREAL.

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INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto.

P. O. Box 1817.

STOCKS AND BONDS.

INSURANCE COMPANIES. - CANADIAN.—Montreal Quotations, Sept. 2, 1881.

NAME OF COMPANY	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotation per ct.
British America Fire & Marine.....	10,000	5-6 mos.	\$50	\$50	147
Canada Life	2,500	7½ mos.	400	50	350
Citizens, Fire, Life, Guarantee & Acct'	11,380	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	215xd
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	16
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ mos.	40	20	21½
Royal Canadian Insurance.....	20,000	5	100	15	57½
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	.....
Canada Guarantee Co.....	10,000	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Aug. 1, 1881.

Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	22½
Commercial Union Fire Life & Marine.....	50,000	30	50	5	25½ 26
Edinburgh Life.....	5,000	10	100	15	44
Fire Insurance Association.....	.....	.....	.....	.....	85s 95s
Guardian Fire and Life.....	20,000	13	100	50	80 82
Imperial Fire.....	12,000	£7 p. sh.	100	25	167 162
Lancashire Fire and Life.....	100,000	30	20	2	1, 13s 9d
Life Association of Scotland.....	10,000	15	40	8½	.....
Lion Fire.....	.....	.....	.....	.....	50s 60-
Lion Life.....	.....	.....	.....	.....	35s 4½-
London Assurance Corporation.....	35,502	48	25	12½	66 68
London & Lancashire Life.....	10,000	10	10	17-20	16 1s 3d
Liverpl' & London & Globe Fire & Life.....	£391,752	70	20	2	422
Northern Fire & Life.....	30,000	70	100	5	60½
North British & Mercantile Fire & Life.....	40,000	55	50	6½	66 ½
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	300
Queen Fire & Life.....	200,000	30	10	1	80 81
Royal Insurance Fire & Life.....	100,000	30	20	1	82½ ½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	.....
Scottish Imperial Fire and Life.....	50,000	5	10	1	34s 35s
Scottish Provincial Fire & Life.....	20,000	15	50	3	15½ 10½
Standard Life.....	10,000	58½	50	12	75½
Star Life.....	4,000	5	25	1½	15

ROYAL INSURANCE CO'Y.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL \$10,000,000
FUNDS INVESTED 21,000,000
ANNUAL INCOME 5,000,000

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

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Whereof Paid-up \$2,500,000.

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Dow & Co. of Montreal.
The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

1—Funds as at 31st December, 1880:		2—Revenue for the year 1880.	
Paid-up Capital.....	£500,000 Stg.	From Fire Department.....	£291,174 Stg.
Fire Reserve Fund.....	74,577 "	Fire Premiums.....	450,875 "
Premium Reserve.....	317,033 "	From Life Department.....	.....
Balance of Profit and Loss Account.....	316,207 "	Life Premiums and Interest.....	450,875 "
Life Accumulation.....	£3,062,174 "	Total Revenue.....	£1,401,849 "
Annuity Funds.....	371,274 "		or \$7,009,245

WILLIAM EWING, Inspector. GEORGE U. AHERN, Sub-Inspector.
Head Office for the Dominion of Canada in Montreal. D. LORN MACDOUGALL,
See Reduced Rates for Canada. THOMAS DAVIDSON, Gen. Agents

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, \$500,000
DEPOSITED WITH GOVERNMENT, 58,000

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VICE-PRESIDENT.—M. H. GAULT, Esq., M.P.

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\$1.33 for EVERY DOLLAR of Liability to Policy-holders.
All Pure Insurance. No Tontine,—periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward. This Company issues Life and Accident Policies on all the most approved plans at the lowest possible rates.

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R. MACAULAY, Sec'y.

ACTIVE AGENTS WANTED.

INSURANCE

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

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

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Sir A. T. GALT. JOHN RANKIN, Esq.,

MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

Is the only Purely Accident Insurance Company in Canada; its business is more than twice that transacted by all the other Canadian Companies combined; it has never contested a claim at law, and is the only Canadian Company which has made the *Deposit with Government* for the special transaction of Accident Insurance in the Dominion.

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y, Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risks.....over \$90,000,000
Invested Funds....." 26,000,000
Annual Income.....about 4,000,000
or over \$10,000 a day.
Claims paid in Canada.....over \$1,200,000
Investments in Canada.....over 1,000,000

Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

W. M. RAMSAY, Manager, Can.

Established 1808.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

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

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Yarmouth, N.S.

THOS. B. FLINT, LL.B.,
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Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

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Fire Insurance Company

OF CANADA.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$100,000

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Vice-President for P.Q.—Hon. J. H. BELLEROSE.

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.

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AND

MONTREAL AND BOSTON AIR LINE,

The only route running magnificent Parlor Cars between Montreal and the

WHITE MOUNTAINS—without Change.

THE DIRECT AND BEST ROUTE TO
CONCORD, MANCHESTER, NASHUA,
Lowell, Worcester, Providence,

BOSTON,

and all points in NEW ENGLAND, also to the EASTERN TOWNSHIPS.

On and after MONDAY, JUNE 27th, South Eastern Railway Trains will run to and from Bonaventure Station as follows:—

Leave Montreal.

8.30 a.m.—EAST DAY EXPRESS for the White Mountains and Boston, with magnificent Parlor Cars attached. Montreal to Fabyans and Boston.

5.00 p.m.—LOCAL TRAIN for Knowlton and all way stations. Leaves on Saturdays at 2.00 p.m. instead of 5.00 p.m.

6.30 p.m.—NIGHT EXPRESS for Boston, with Pullman Palace Sleeping Car attached, will stop only at Chambly, Coton, West Farnham and Cowansville, between St. Lambert and Sutton Junction, except on Saturdays, when it will stop at all stations.

Arrive at Montreal.

8.25 a.m.—NIGHT EXPRESS from Boston with Pullman Sleeper.

9.15 a.m.—LOCAL TRAIN from Knowlton and way stations. On Mondays this train arrives at 8.25 a.m. instead of 9.15 a.m.

8.45 p.m.—FAST DAY EXPRESS from Boston, the White Mountains and Portland, with magnificent Parlor Cars attached, Boston and Fabyans to Montreal.

Express Train arriving at 8.25 a.m. will stop daily at Richelieu, Chambly Canton and Chambly Basin. The Drawing Room Cars, which are run between Montreal and the White Mountains, are the most elaborate and elegant cars in every particular that enter Bonaventure Station, while the Pullman Sleepers run on night trains between Boston and Montreal are not surpassed by any of our competitors. No change of cars between Montreal and Boston. Solid trains running through.

Baggage passed by the Customs at Bonaventure Station, thus saving all trouble to passengers at the boundary line, and also checked through to all principal points in New England, White Mountains, &c. For Tickets apply at 262 St. James street, Windsor Hotel and Bonaventure Station.

H. P. ALDEN, GUSTAVE LEVE,
Supt Traffic, Passenger Agent.

BRADLEY BARLOW,
President and General-Manager.

July 9th, 1881.

Q. M. O. & O. RAILWAY.

CHANGE OF TIME.

COMMENCING ON

MONDAY, July 25th, 1881,

Trains will run as follows:

	Lighting Express	MIXED.	MAIL.	EXPRESS
Leave Hochelaga for Ottawa.....	P.M. 8 30	A.M. 5 30		P.M. 5 15
Arrive at Ottawa.....	A.M. 8 30	P.M. 1 00		9 45
Leave Ottawa for Hochelaga.....	P.M. 7 00	A.M. 8 10		4 55
Arrive at Hochelaga.....	A.M. 6 45	P.M. 12 40		9 25
Leave Hochelaga for Quebec.....	A.M. 9 15		3 10	10 00
Arrive at Quebec.....	P.M. 2 35		9 25	6 30
Leave Quebec for Hochelaga.....		A.M. 4 00	10 10	10 00
Arrive at Hochelaga.....		P.M. 8 35	4 40	6 30
Leave Hochelaga for St Jerome.....	P.M. 5 30			
Arrive at St Jerome.....	A.M. 7 15			
Leave St Jerome for Hochelaga.....	A.M. 6 45			
Arrive at Hochelaga.....	P.M. 9 00			
Leave Hochelaga for Joliette.....	P.M. 5 00			
Arrive at Joliette.....	A.M. 7 25			
Leave Joliette for Hochelaga.....	A.M. 8 20			
Arrive at Hochelaga.....	P.M. 8 50			

(Local between Hull and Arimer.)
Trains leave Mile-End Station Ten Minutes Later.

Magnificent Palace Cars on all Passenger Trains, and Elegant Sleeping Cars on Night Trains.

Trains to and from Ottawa connect with Trains to and from Quebec. All Trains Run by Montreal Time.

GENERAL OFFICE, 13 Place d'Armes Square. TICKET OFFICES: 13 Place d'Armes, 262 St. James Street, MONTREAL. Opposite St. Louis Hotel, QUEBEC.

L. A. SENECAU, Gen'l Supt

Sunday Trains leave Montreal and Quebec at 4.00 P.M.

Intercolonial Railway.

Summer Arrangement, Commencing—6th June, 1881.

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

Leave Point Levi.....	7 30 a.m.
Arrive River du Loup.....	11.55 "
" Trois Pistoles.....	1.30 p.m.
" Rimouski.....	2.49 "
" Campbellton.....	7.29 "
" Dalhousie.....	7.59 "
" Bathurst.....	9.52 "
" Newcastle.....	11.20 "
" Moncton.....	2.05 a.m.
" St. John.....	6.00 "
" Halifax.....	6.00 "

These Trains connect at Chandler's Curve with the Grand Trunk Trains leaving Montreal at 10 o'clock p.m., and at Campbellton with Steamer "City of St. John," sailing Wednesday and Saturday mornings for Gaspé, Percé, Passapebic, &c.

The trains to Halifax and St. John run through to their destination 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.

The name of St. Octave Station is changed to Little Metis, and that of Metis Flag Station to St. Octave.

SUMMER EXCURSION TICKETS are now issued via RAIL and STEAMER to the unrivalled sea-bathing, bathing and fishing resorts on the Lower St. Lawrence, Metapedia, Restigouche, Bay Chaleur, Gaspé, Prince Edward Island and all points in the Maritime Provinces.

For full information, TICKETS, rates of freight, &c., apply to G. W. ROBINSON, Eastern Freight and Passenger Agent, 120 St. Francois Xavier Street, (Old Post Office Building), Montreal.

D. POTTINGER, Chief Superintendent, Moncton, N.B., May 31, 1881

PROSPECTUS

OF THE

Dominion Duryee Furnace and Manufacturing Company (Limited.)

To be Incorporated under Joint Stock Companies Act for the Dominion of Canada.

Capital.	- - - - -	\$1,000,000.
In 10,000 Shares of	- - - - -	\$100 each.

This Company is formed for the purpose of working "Duryees" process for smelting iron Ores and making steel therefrom, which has already been tested in the United States with perfect success, and where several furnaces are now in operation and in course of construction. It is destined to revolutionize the manufacture of Iron, not only by reducing the cost, but also by utilizing and rendering valuable many vast deposits of Iron Ores, which by the present mode of smelting—owing to the presence of various refractory substances—lie at present undeveloped and without value, but, in addition to this, it will enable us to manufacture all the Iron and Steel which is now imported, and even to export it with profit. The advantage of this process over the present mode of smelting consists in the use of crude petroleum as fuel, instead of Charcoal, Coal or Coke, and by the application of a powerful blast from a rotary blower, an intense column of flame from 60 to 100 feet long can be produced, decomposing the petroleum into its elements of hydrogen and carbon, which, uniting with the oxygen of the air blast, forms an oxyhydrogen blowpipe flame of wonderful power, easily managed and controlled, the heat obtainable thereby being as much as four thousand degrees. The furnace is automatic and continuous in action, only requiring to be supplied with oil and ore to perform its work.

By adding manganese, or pig, the furnace converts ores into steel at a single operation.

Iron ores shovelled into the upper end of a ten foot cylinder with fluxes, come out pig iron in a continuous stream, the process of smelting being very rapid. Slag commences to run in about one hour, and puddled blooms produced within three hours, or so, from the time ore is fed in.

According to experiments made, about 10 gallons of crude petroleum—costing only a few cents per gallon—will reduce one ton of ore, the total cost of fuel for converting ore into malleable iron being about \$2.50 per ton of metal.

Steel made by this process is superior in quality to that made by the Bessemer process, and the cost of furnace and plant is only about one-fourth of the other.

In order to appreciate in some degree the value of this discovery to Canada, it is only necessary to mention that during 1880, the quantity of railway bars and rails imported was 1,539,603 cwts, value \$2,152,633.00, and that the value of iron and steel manufactures amounted to \$10,127,693.00.

The quantity of iron ores exported during the same period was 50,524 tons, and the quantity expected to be exported during 1881 will probably reach the immense aggregate of 400,000 tons.

Taking these facts into consideration it is difficult to over-rate the advantages which this process will confer upon such a country as Canada.

First.—By utilizing our own ores instead of exporting them to the United States and then repurchasing them in their manufactured state.

Second.—By utilizing, and rendering valuable large deposits of iron at present lying undisturbed.

Third.—By creating within our own country a vast and profitable industry, thereby giving employment to thousands of hands and retaining within ourselves the large sums annually sent abroad to pay for the iron required to supply our own wants.

By this process, ores containing Phosphorus and Sulphur, otherwise useless, are utilized, as the heat generated by the blowpipe drains off the Sulphur in 10 to 30 minutes, as completely as can be done in 10 to 40 hours by the old methods.

In order to give a correct idea of the sums annually paid, it is only necessary to refer to the quantities and value of our iron importations during the year 1880, the latter of which amounts to \$16,380,000, nearly all of which could be advantageously manufactured in Canada from our own ores by the Duryee process.

This undertaking is confidently submitted to the public as a most profitable investment for capital, and to give some idea of the results to be expected, it may be stated that the profits made by the "Anderson" Iron and Steel Company, of Pittsburg, Pa. (working under Siemen's Patent) from 1866 to 1880, averaged \$137,000 per annum, and for the first three months of this year, \$54,510.

The "Duryee" process being much superior in every respect, the results will be correspondingly greater. It is proposed to commence by erecting a furnace at, or near, Montreal, and elsewhere as found desirable, for the purpose of manufacturing Iron and Steel, and eventually Rolling Mills, for Steel Rails, if found advisable, and it is confidently expected that this enterprise will do more to develop the industry of the country than any one thing yet put in operation.

The Stock books are now open for subscription to the extent of \$200,000, or 2000 shares of \$100 each (of which a considerable amount is already subscribed), the same being payable as follows, viz: Ten per centum at the date of subscription, or to accompany writn application for stock, the balance during the ensuing twelve months as may be required.

The inventor, to show his faith in the matter, takes the larger proportion of his payment (viz.: four-fifths) in the stock of the Company. Applications for shares and for all information respecting the Company to be addressed to Mr. G. H. PATTERSON, 264 and 266 St. James St., Montreal, who will also register any applications made for shares on receiving the form hereto attached, duly filled up with the number of shares wanted. No application will be entertained unless accompanied with the *ten per cent*, called for; this, or a proportionate part thereof, will be returned in the event of no allotment, or part of allotment being made. The allotments of the stock will be made by the Provisional or First Directors, who reserve the right to reject in part or in whole any application for stock.

McDOUGALL BROS., } Brokers, Montreal.
A. C. CLARK,

G. H. PATTERSON, Secretary pro tem,
264 and 266 St. James St., Montreal.