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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Finance Dept., 22 Dec. '79

Vol. 11.

MONTREAL FRIDAY, FEBRUARY 4, 1881.

No. 25

Leading Wholesale Houses of Montreal

Canadian MANUFACTURED SILKS.

The undersigned having made arrangements with the "CORRIVEAU & CO." SILK MILLS, of this city, for their entire production, beg to intimate to the trade that they are prepared to receive orders for the goods manufactured by these Mills.

They now invite inspection of the goods, which will be found to be of very superior quality, make and design.

GAULT BROS. & CO.,
MONTREAL.

JAMES CRISTINE & CO.
471, 473, 475, 477.
ST. PAUL STREET, MONTREAL.

MONTREAL FELT HAT WORKS.
1878, Paris Exhibition, 1878.
Prize Medal awarded for our manufacture of
FELT HATS.

We have made extensive additions to our WOOL HAT MACHINERY, and will double our production for the Spring Trade of 1880.

FUR HAT MANUFACTORY.

We have contracted for complete outfit of Fur Hat Machinery, and will be in a position to offer to the trade

FUR HATS
of our own manufacture for the approaching Season. Owing to the large saving in cost by increased production, we are enabled to sell our manufacture at prices below current rates

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

We keep constantly in Stock, a large assortment of Export

-SACKS-
In various sizes, also
COTTON GRAIN BAGS
AND
BURLAPS.

JOHN MACDONALD & CO.,
21, 23, 25 and 27 Wellington street, } TORONTO,
28, 30, 32 and 34 Front street.
And MANCHESTER, England.

M. FISHERSONS & CO.

MONTREAL, and
FISHER & CO., Huddersfield, Eng.,

Woolen Manufacturers
and **MERCHANTS.**

We cordially invite all buyers, especially
LARGE USERS
and Jobbers to see our
Assortment and Values

before ordering.
Our assortment of TWEEDS, both 3-4 and 6-4 for coming Spring, is very large, and excels in Style and Colouring those of any former season.
Our assortment of WORSTED and other COATINGS, and all lines of TAILORS' TRIMMINGS, is also very large.

184 MCGILL ST.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

WHOLESALE DEALERS IN
CLOCKS, SMALL WARES, FANCY GOODS, TOYS and WOODENWARE.
Brooms and Whisks, }
do Special lines, } Corn.
do Hair,
do Hair Hearth.
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 1818.

Capital Subscribed, \$12,000,000
 Capital Paid-up, 11,999,200
 Reserve Fund, 5,000,000

Head Office, - Montreal.

Board of Directors.

GEORGE STEPHEN, Esq., President.
 G. W. CAMPBELL, Esq., M.D., Vice-President
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 Peter Redpath, Esq., Gilbert Scott, Esq.
 Hon. Donald A. Smith, Alexander Murray, Esq.
 Alfred Brown, Esq.

C. F. Smithers, General Manager.
 W. J. Buchanan, Assistant General Manager.

Branches and Agencies in Canada.

Montreal, { W. J. Buchanan, Manager.
 { E. S. Clouston, Asst. Manager.

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

Agents in Great Britain.—London, Bank of Montreal, 9 Birchlin Lane, Lombard Street. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq., Sir John Rose, Bart., K. C. M. G.

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 164 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. 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 . \$1,000,000

HEAD OFFICE, . . . MONTREAL.

DIRECTORS.

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 T. CAVERHILL, Vice-President

A. W. Ogilvie, Thomas Tiffin,
 E. K. Greene, James Crathern,
 Alex. Buntin.

THOMAS CRAIG, . . . Cashier.

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Hamilton, Ont. C. M. Counsell, Manager.
 Aylmer, Ont. J. G. Billett, do
 Park Hill, Ont. T. L. Rogers, do
 Bedford, P. Q. R. Terroux, Jr., do

FOREIGN AGENTS,

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

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

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McTavish and W. Lawson, Agents.

CHICAGO.—R. Steven, Agent.

SAN FRANCISCO.—A. MUMFORD, 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; Agri Bank, Limited, West Indies; Colonial Bank, Paris—Messrs. Marouard, André & Co. Lyons—Crédit Lyonnais.

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$140,000

HEAD OFFICE, MONTREAL.

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HON. THS. WORKMAN, M.P., President.
 J. H. R. MOLSON, Esq., Vice-President.
 S. H. EWING, Esq., R. W. SHEPHERD, Esq.
 HON. D. L. MACPHERSON, H. A. NELSON, Esq.
 MILES WILLIAMS, Esq.
 F. WOLFFERSTAN THOMAS, Gen'l Manager.
 M. HEATON, Inspector.

Branches of The Molsons Bank.

Brockville, Meaford, Smith's Falls,
 Clinton, Millbrook, St. Thomas,
 Exeter, Morrisburg, Toronto,
 Ingersoll, Owen Sound, Sorel, P. Q.
 London, Ridgetown, Trenton.

AGENTS IN THE DOMINION.

Quebec—Quebec Bank and Eastern Townships Bank.

Ontario & Manitoba—Ontario Bank, Quebec Bank Federal Bank and their Branches.

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

Prince Edward Island—Union Bank of P. E. I., Charlottetown & Summerside.
 Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

London—Alliance Bank, "Limited," Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co. Antwerp, Belgium—La Banque d'Anvers.
 Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - \$5,500,000.
 Reserve Fund, - 475,000.

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.

Ottawa,
 Owen Sound,
 Perth,
 Prescott,
 Quebec,
 Galt,
 Gananoque,
 Hamilton,
 Ingersoll,
 Kincardine,
 Kingston,
 London,
 Montreal,
 Napanee,
 Winnipeg, Manitoba

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.—23 Chamber of Commerce Building, 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.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL.

C. S. CHERRIER, Esq., President.

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

A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS,

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,996,756;
 Reserve Fund, \$100,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

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 HON. JOHN SIMPSON.
 HON. D. A. MACDONALD.
 D. MACKAY, Esq.
 WM. MCGILL, Esq., M.D.
 A. M. SMITH, Esq.

D. FISHER, General Manager.

Agent for the Government of Ontario.
 Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro' Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.
 Foreign Agent.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

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 Michie, Esq.
Hon. Adam Hope. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
A. R. McMaster, Esq.
W. N. ANDERSON, General Manager.
B. E. WALKER, Inspector.

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

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

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

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

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:

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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.—Bosnquet 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 16, 1879..... 1,381,668
RESERVE FUND..... 200,000

Board of Directors.

R. W. HENKBER, *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. G. Stevens.
T. S. Morey.
WM. FARWELL, *General Manager.*

Head Office—Sherbrooke, Que.
Branches.

Waterloo, Richmond,
Coaticook, 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,
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HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBURG, Joseph Henderson, Manager; PORT HOPE, W. B. Wadsworth, Manager; BARRIE, J. A. Strathy, Manager; ST. CATHARINES, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgetts, 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.

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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. Saneer, *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.

Private Banks.

W. MOWAT & SON,

BANKERS,

STRATFORD, ONT. [Established 1863.]

Transact a general banking business. Make a specialty of COLLECTING DRAFTS on business men in this town and vicinity at low rates, and prompt returns. Drafts issued on any banking town in Canada, 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.B.A.

Loan Societies.

THE HAMILTON
Provident and Loan Society.

Hon. ADAM HOPE, *Senator—President.*
W. E. SANDFORD, *Vice-President.*
Capital (authorized to date)..... \$1,000,000.00
Subscribed Capital..... 1,000,000.00
Paid-up Capital..... \$922,391
Reserve and Surplus Profits..... 135,323 1,057,719.00

Total Assets..... 1,946,262.00
MONEY ADVANCED on Real Estate on favorable terms of Repayments.
MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at Current Rates.

TEMPORARY OFFICE,

No. 23 James St., South Hamilton.

H. D. CAMERON, *sure*
November, 5th 1880.

Oceanic Steamships.

ALLAN LINE,



UNDER CONTRACT with the Government of Canada for the conveyance of the CANADIAN and UNITED STATES MAILS.

1881. Winter Arrangements 1881.

This Company's Lines are composed of the undernoted First-class, Full-powered, Clyde-built, Double-Engine, Iron Steamships—

Tons.

Parisian.....	5400	Building.
Sardinian.....	4100	Capt. J. Dutton.
Polynesian.....	4100	Capt. R. Brown.
Serranian.....	4000	Capt. A. D. Aird.
Circassian.....	3800	Capt. Jas. Wylie.
Moravian.....	3650	Capt. John Graham.
Peruvian.....	3600	Lt. W. H. Smith, R.N.R.
Nova Scotian.....	3300	Capt. W. Richardson.
Hibernian.....	3200	Lt. F. Archer, R.N.R.
Caspian.....	2700	Capt. M. Trocks.
Buenos Ayrean.....	4000	Capt. McLean.
Grecian.....	4100	Capt. Le Gallais.
Austrian.....	2700	Capt. R. Barrett.
Nestorian.....	2700	Capt. J. G. Stephen.
Prussian.....	3000	Capt. Jos. Ritchie.
Scandinavian.....	3000	Capt. Hugh Wylie.
Manitoban.....	3150	Capt. McDougall.
Canadian.....	2800	Capt. C. J. Menzies.
Phoenecian.....	2800	Capt. James Scott.
Waldensian.....	2600	Capt. Moore.
Lucerne.....	2800	Capt. Kerr.
Acadian.....	1500	Capt. Cabel.
Newfoundland.....	1350	Capt. Mylins.

The Steamers of the LIVERPOOL MAIL LINE, sailing from Liverpool every THURSDAY, and from Boston every SATURDAY (calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland).

Rates of Passage from Montreal:—

Cabin, (according to accom.)..	\$67, \$77 & \$87.
Intermediate.....	\$45
Steerage.....	\$31

The SS. of the Halifax Mail Line, from Halifax to Liverpool, via. St. John's, N. F., are intended to be despatched from Halifax:—

An experienced Surgeon carried on each Vessel. Berths not secured until paid for.

Through Bills Lading granted in Liverpool, and at Continental Ports, to all points in Canada, via Halifax and the Intercolonial Railway.

For Freight or other particulars, apply in Quebec to ALLANS, RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to ALEX. HUNTER, 7 Rue Scribe; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERNS; in Rotterdam to RUY & Co.; in Hamburg to O. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & WORKMAN, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street; in New York to LEVE & ALDER, 271 Broadway, or to

H. & A. ALLAN,
Corner of Youville and Common Streets.

Accountants, Agents, &c.
(For Legal Cards see other page.)

Arnprior, Ont.

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

Barric, 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.

Brampton, Ont.

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

Brantford, Ont.

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

JAMES POLLOCK, Official Assignee for the county of Brant. Brantford, Ont., 28 August, 1880.

Carleton Place, Ont.

A. W. BELL, Official Assignee for the County of Lanark, Notary Public and Accountant, &c., &c., Carleton Place, Ont.

Guelph, Ont.

JOHN SMITH,
OFFICIAL ASSIGNEE, ACCOUNTANT,
and General Agent.
GUELPH, ONT.

References are kindly permitted to E. Irving, Esq., M.P., and Adam Brown, Esq., Hamilton; Nicol Kingsmill, Esq., and Messrs. Lyman Bros., Toronto; &c.

Lindsay, Ont.

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

London, Ont.

H. E. NELLES, Official Assignee for London and Middlesex, office in Federal Bank Buildings, London, Ont.

Montreal.

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

TAYLOR & SIMPSON,

Official Assignees, Accountants, Auditors,
Commissioners for taking affidavits for Quebec and Ontario.
353 NOTRE DAME STREET, Montreal.
P. O. Box 1724.

JOHN TAYLOR, Official Assignee for the city of Montreal. ANDREW J. SIMPSON, Official Assignee for the District of Montreal

Merrickville, Ont.

E. H. WHITMARSII, Official Assignee for County Grenville, Merrickville, Ont. Conveyancer, Commissioner in B. R., and Collector of Claims.

Milton, Ont.

D. W. CAMPBELL, Official Assignee for the County of Halton, Milton, Ont.

Orangeville, Ont.

JOS. W. SHAW, Official Assignee for the County of Wellington, Orangeville, Ont.

Accountants, Agents, &c.
(For Legal Cards see other page.)

Owen Sound, Ont.

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

Penobscuis, N.B.

J. E. B. MCGREARY, Official Assignee for King's County, Coroner, &c., Penobscuis, N.B.

Peterborough, Ont.

JAS. A. HALL, Sheriff and Official Assignee—Peterborough, Ont.

Plantagenet, Ont.

JAS. VAN BRIDGER, Official Assignee for Prescott County, Plantagenet, Ont.

Renfrew, Ont.

GEORGE PEARSON, Official Assignee County of Renfrew, Conveyancer, Commissioner in B.R.

Rimouski, Que.

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BROKERS and FINANCIAL AGENTS.

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No. 10, 4 ply, White, Red, Brown, Slate, etc. War-
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FOOLSCAP SIZE, good white paper, round corners,
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SPOOL COTTON.
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

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MANUFACTURERS OF
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Authorized Capital, . . . \$6,000,000
In Shares of \$100 each.
Invested in Real Estate Mortgages, registered in the Government Record Offices, and the Title Deeds deposited with the Company.

Subscribed Capital . . \$1,819,900.00
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Secured by Real Estate, improved and occupied, valued at more than double the amount invested.

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THE FEDERAL BANK OF CANADA.

DIVIDEND No. 9.
The Ninth Quarterly Dividend, at the rate of Eight per centum per annum on the paid-up capital of the Company, will be due and payable at the Head Offices of the Company, London, Canada, on and after the first day of April, 1881.

During the month of March last, the Company made a new Issue of Stock to the amount of \$1,000,000 at ten per cent premium, half of which has been reserved for the Canadian market, the other half to be sold in Great Britain and Ireland. A considerable amount of this Stock has already been disposed of. Persons requiring it will be provided with forms of application and full information by applying to the Secretary at the Head Office, London, Canada.
The next Issue will be at a higher rate of premium.

MONTREAL AGENCY:
JACKSON RAE, Esq., Agent.

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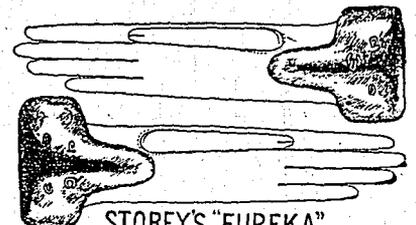
The first issue of the Bonds of the Company has now been made. They bear interest at the rate of five per centum per annum payable half yearly. Application for the same may be made to the Head Office, London, Canada, to JACKSON RAE, Esq., Montreal, or to P. A. SHAW, Esq., Quebec.

HON. ALEX. VIDAL, President. | J. A. ELLIOTT, Secretary.

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BEAUTIFUL CAMEO STAMPED BUSINESS
Envelopes & Note Paper

As Cheap as Type Printing,
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Engravers, Lithographers and Printers.

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GLOVE MANUFACTURERS.
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We are also Patentees and Inventors of Storey's "Eureka Spring Glove Fastener," justly acknowledged the most perfect Fastener in use.
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MANUFACTURERS OF
WATERPROOF and POLISHING, BLACKINGS,
BLUE BLACK WRITING and COPYING FLUIDS
BLACK AND COLORED INKS,
MUCILAGE, HARNESS OILS and FLAVORING EXTRACTS.
Bottlers of Hair Oils and Castor Oils, and Wholesale dealers in

DRUG SUNDRIES,
DYE STUFFS, OLIVE OILS, PERFUMERY
PATENT MEDICINES, &c., &c.
104 KING STREET EAST
HAMILTON, ONT.

Commercial Summary.

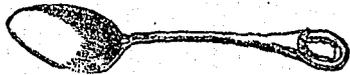
AN EXTENSIVE gold and iron mining property in Madoc has been sold to Americans for \$200,000.

THE Montreal Transportation Co. purpose extending their operations by the construction of a new barge at Kingston, Ont., capable of carrying 30,000 bush. At the annual meeting of shareholders on Saturday last, the old Board of Directors was re-elected.

LUMBERING operations in the Belleville district are reported to be unusually heavy this season. A well-known firm have six shanties, employing 600 men, and will bring 150,000 pieces down the Moira and 250,000 pieces down the Trent.

Messrs. SHARP Bros., retail grocers, at Aylmer, Ont., are unable to meet their engagements, and the sheriff has taken possession of the premises. The firm began business about nine months ago, having purchased the stock of one Raymond for \$1,970, paying \$914 cash, and the balance secured by notes, the last of which became due on the 4th ult. The store was closed, it is stated, at the suit of Mr. Greening, wholesale grocer, Hamilton.

Leading Wholesale Trade of Montreal.

**ELECTRO-PLATED WARE.**

Comprising a full assortment of the Newest designs in Silver-plated Ware and articles in Electro-plate, suitable for

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PLATED KNIVES, SPOONS, FORKS, &c.

JOHN WATSON, Manufacturers Agent,
370 St. Paul Street, up Stairs

WHOLESALE AND RETAIL.

HAZELTON PIANOS WILHELMJ.

Voluntary Testimony.

LEXINGTON, KY., May 5, 1880.

Messrs. E. H. de Roode & Co.:

The Piano of HAZELTON BROS' manufacture furnished by you for WILHELMJ Concert at Lexington is, without exception, the best Square Piano I have played upon during our tour through the United States.

MAXIMILIAN YOGRICH,

Sole Pianist of the WILHELMJ Concerts.

L. E. N. Pratte,

SOLE AGENT FOR CANADA,

280 NOTRE DAME ST.,

MONTREAL.

(A. J. Boucher's Music Store)

The first charter for carrying timber next season has been made at \$120 from Bay City to Kingston, an increase that of \$40 over last season.

THE following named gentlemen have been elected Directors of the Anger Shipping Company, of this city, for the ensuing year: Chas. H. Walters, C. B. Falardeau, F. T. Monnette, Wm. Pocklington and S. Anger.

Messrs. CAMERON & CAMPBELL, bankers, of Lucknow, Ont., have opened a branch office at Ripley, in the same Province, under the management of Mr. J. H. Cameron, late of the Federal bank of Canada, London.

A seascanner in Woodstock, Ont., writes: "Your articles on the Pacific Railway are so clear and so moderate that men of all parties at once coincide with your views. They are as good articles as are to be met with anywhere."

THE exports of Brockville, Ont., for 1880 amounted to \$973,686, according to the American Consul's report; these figures show a large increase over the exports for 1879. The imports at Brockville during the last quarter of 1880 were valued at \$171,413, on which the duties were \$16,365.

THE St. JOHNSBURY and Lake Champlain Railway Company (formerly the Lamoille Valley)

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.

have effected a loan of \$600,000, and mortgaged the road for that amount to Bradley Barlow of the South Eastern, and Emmons Raymond, of the Passumpsic. The road will be extended next summer from Swanton to Rouse's Point N.Y., there to connect with the Ogdensburg and Lake Champlain road, thus making a western connection.

It is understood that Mr. R. T. Steele and Mr. George Bristol have been admitted as partners in the firm of Lucas, Park & Co, wholesale grocers, Hamilton. The firm's name will be unchanged. This infusion of new blood into this long established, wealthy and wholly successful firm will, no doubt, ensure continuance of its unbroken prosperity. Mr. Steele has been long and favorably known as among the best travellers upon the road. Mr. Bristol has been for some time past the financial man of the firm.

THE extensive foundry premises at Chatham, Ont., formerly occupied by Jno. D. Ronald as a steam fire engine manufactory, have recently been purchased by Fleming, Buret & McLeod, who are having the premises thoroughly fitted up as a manufactory of agricultural implements. The new firm, being thorough practical and business men, say they are going to run their factory to its full capacity, make everything in their line saleable, and sell everything they make.

THE TOTAL EXPORTS of merchandise from the United States for the twelve months ended November 30th, 1880, amounted to \$871,666,346, an increase of about 120 million dollars on those for the corresponding period preceding; the imports of merchandise for the same period were \$709,928,302, being an increase on those for the previous twelve months of 213 million dollars. Our Sackville correspondent

will find in our issue of 7th ult., page 663, some further information on the subject of his inquiry. We regret the delay, partly caused by the mislaying of his letter.

A MEETING OF THE QUEBEC shareholders of the Merchants' Marine Insurance Company of this city was held in the ancient capital the 18th ult. to consider the propriety of winding up the company. There was a unanimous feeling objecting to the payment of the five per cent. call. Among other things it was moved by Mr. John Ross, seconded by Hon. P. Garneau, "That as the Directors' circular, making a call of 5 per cent., gives no information of the financial affairs of the Company, it is therefore resolved that the Directors be requested to defer the date of payment of the call until 14 days after the annual meeting." The resolution was unanimously adopted. Messrs. Cream, Dinning and Walker were appointed a deputation to represent the Quebec stockholders at the annual meeting in Montreal.

THE Boston Journal of Commerce referring to the second meeting of the creditors of Mrs. Sarah E. Howe, late president of the so-called Ladies' Deposit, just held, says: Another movement has been started which we believe equals any barefaced attempt to cover up villainy that has been exposed for a long time. It is to give to the holders of Ladies' Deposit books shares of some mining stock on condition that the claims are assigned or transferred so as to give Mrs. Howe a chance to escape from the clutches of the law; upon which she promises to redeem, at face value, every claim against her. As queer as it may seem, there are fools enough among the creditors to actually subscribe a fund for defending her in the criminal prosecution which is to follow her receipt in judgment by the grand jury. This is simply to put

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.

DOMINION GLUE DEPOT.

EMIL POLIWKA & CO.,
GLUES, OILS, FLINT PAPER, &C.,
 32, 34 & 36 St. Sacramento St.,
 MONTREAL.

matters in such shape that evidence cannot be presented against her, and the moment this is consummated she and her coterie will snap their fingers in the faces of their creditors and the law. The face value of claims presented to the assignees is about \$214,000. It will be remembered that the "Deposit" agreed to pay 5 per cent. per month quarterly in advance, and did so for some time, till full confidence was gained and their coffers filled.

The liabilities of John Clemenger, the Toronto grocer, referred to last week, are \$5,000.

At the adjourned annual meeting of the Canadian Telegraph Mutual Insurance Co., held in this city last Friday, Mr. Charles Bourne was re-elected President and Mr. Jas. Stevenson, Vice-President. The report shows a membership of 350.

The exports of Canada for Dec. last were: produce of the mine, \$82,270; produce of the fisheries, \$521,062; produce of the forest, \$468,675; animals and their produce, \$943,620; agricultural products, \$2,073,913; manufactures, \$259,830; miscellaneous articles, \$63,167. Total, \$4,412,537. Coin and bullion, \$30. Grand total, \$4,412,617.

The Picton (Ont.) markets are steadily improving, and, so far as prices are concerned, compare favorably with Belleville and other competing points.

An evening contemporary states that the irregular and defaulting Treasurer of St. Cune-gonde was secured by bonds in the Canada Guarantee Co. The manager, Mr. Rawlings, rejoices that such is not the case.

"The UNUSUALLY good sleighing," says a Picton (Ont.) correspondent, has enabled Messrs. Irving & Downes, lumber merchants, to get to their mills here some four thousand fine saw-logs.

Mr. E. A. McDONALD, of Kingston, Ont., is

TO THE

DRY GOODS, HARDWARE, GROCERY,
&C., TRADES.

Use the new Folding Box for your Parcels Samples, &c., in place of wrapping paper, twine, &c. It is neat, secure, and helps to sell as well as advertise your goods.

Send for Samples, Prices, &c., to the

ARTHUR PATENT FOLDING BOX CO.,
 29 St. PETER STREET, MONTREAL.

Richard Jones,
WOOLLEN MANUFACTURER,
 OFFERS TO THE TRADE
Yarns and Woollen Goods.

E. A. JONES, Manager,

56 St. Francois Xavier Montreal.

Mills:—TAMWORTH, Ont.

building a toy factory in that city for the manufacture of large wooden toys, rocking horses, and children's carriages. He expects the building will be ready to enable him to begin business in the Spring.

THE STEAMER "Shannon" and Steam Barge "Saxon" have been hauled out at Picton, Ont., and the latter is undergoing extensive repairs at that port. The former will probably be fitted up to ply on West Lake in connection with the now famous Sand Bank resort of Prince Edward County at West Point.

THE Pacific Railway question has been finally disposed of by the House of Commons, and the general business of the country may now be proceeded with. The third reading was carried by about the same majority that supported the bill in all its stages. It is not likely to occupy so much time in the Senate.

PAUL ARPIS, grocer and provision dealer at Joliette, Que., is reported missing since Monday, 10th January, ult. He left home on that date, ostensibly for this city and thence to St. Johns, to attend his brother's wedding, and has not been heard from since. He had disposed of all but a remnant of his stock, realizing what he could for it, and is supposed to have gone to

JOHN TAYLOR & CO.

Manufacturers and Importers of

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

537 ST. PAUL STREET,
MONTREAL.

Grocers' Shelf Goods.

C. H. BINKS & CO.,
MONTREAL.

California. It is believed that his debts will be paid by his brother out of Paul's portion of the inheritance of the estate of his father, the late Théophile Arpin, who was a banker in St. Johns.

J. C. Bedingfield, a small dealer in picture-frames at Komptville, Ont., has suddenly left town, also a few mourners interested to the tune of \$300 or \$400. R. T. Brydon, grocer, Toronto, is offering to settle with his creditors at 30c on the dollar. T. E. Issell, dealer in dry goods and fancy goods, Hamilton, Ont., has the sheriff in possession. J. W. Young & Co., small dealers in stationery, etc., Guelph, Ont., have assigned in trust. Michael Morrison, Kingston, flour merchant, has got an extension from his creditors. He is reported to have sustained heavy losses recently by speculating in pork. Alex. Malcomson, general storekeeper, Moorefield, Ont., has assigned in trust, and is trying to effect a compromise at 30c. He commenced business a few years ago with but little means, has never done but a small business, and has been in trouble for some months.

A MEETING of the creditors of John McNeil, of Parkhill, Ont., will be held the 15th inst., to take into consideration a deed of composition and discharge filed by him, the terms being five cents cash in the dollar of his unsecured liabilities.

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.

D. MORRICE & CO.,
Canadian Manufactures,
MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns and Bags,
Valleyfield Bleached Shirtings,
Stormont Col'd Cotton Yarns, Denims, Tickings, Checks, &c
Knitted Goods, Tweeds, Flannels, &c., &c.
The Wholesale Trade only supplied.

TO THE TRADE.
CANADA TOBACCO WORKS
MONTREAL, QUE.
A. D. PORCHERON
PROPRIETOR.

MADE FROM NO. 1 SOLACE, THE MERIT OF WHICH IS OF WORLD-WIDE REPUTATION. VETERAN SMOKERS WILL HAVE AN EYE TO THIS BRAND.

THE "UNITED."



LEWIS BERGER & SONS, (LIMITED.)
Corrodens of WHITE, RED & ORANGE LEADS
MANUFACTURERS OF
Colors, Paints, Oils Varnishes, Chemicals, &c.
London and Sheffield, England. Montreal, Canada.
SOLE AGENTS FOR
J. W. MASURY & SON, New York, and
H. WOODS, SONS & Co., Boston, Mass
CANADIAN WORKS: ST. GABRIEL LOCKS, MONTREAL, QUE.
OFFICE: 17, 19 and 21 ST. NICHOLAS ST., Montreal.
William Johnson, Manager.

Mr. D. L. LOCKERBY, of the firm of Kirk, Lockerby & Co., this city, has sold his grocery interest to his brother, and acquired a partnership interest in the firm of McIntyre, French & Co. Mr. Lockerby was always a popular man "on the road."

THE COLD wave of the present week appears to have spent much of its intensity before reaching Eastern Ontario and the neighborhood of Montreal; we learn of 20 and 24 degrees below zero in the West, while in this city it reached only about 15.

THE PEOPLE'S BANK has declared a semi-annual dividend of 2 per cent.

THE bankrupt stock of groceries, etc., of J. K. Urquhart, this city, realized about 79c on the dollar, by auction.

THE STOCK of the Commercial Bank of Windsor, N.S., sold in Halifax on Monday at 125½ to 126 ex-dividend.

AT A meeting of the shareholders of the Nova Scotia Sugar Refinery, held at Halifax, last Tuesday, last year's Directors were re-elected.

A LONDON firm has purchased, through Mr. D. R. MacLeod of Quebec, all the pine deals to be cut at Montmorenci Mill next season. This is one of the largest, if not the largest, sale of the kind in value ever made in the Quebec market.

THE CUSTOMS receipts at Montreal for January ult. amounted to \$537,503.39, an increase of \$117,588.97, nearly 50 per cent., over the corresponding month last year. The Inland Revenue receipts for January were \$90,420.60, an increase of \$12,536.98.

THE annual meeting of the Royal Canadian Ins. Co., held yesterday, passed off as quietly as

usual. The greater part of the time was occupied in discussing some new points introduced by a ready spoken shareholder. Reference to these and the annual Report is necessarily postponed.

THE MONTREAL City Gas Company must be at some expense for high-wines these days. Some persons, however, fancy that the spirits are not put down in the right place, and people are obliged to have recourse to the "light of other days," or go to bed in the dark.

THE Permanent Dominion Exhibition committee of this Province have awarded Messrs. Gallagher & Gauthier, proprietors of the Beaconsfield Vineyards, Pointe Claire, Que., a Diploma for their wine grapes, table grapes, and grape vines, the first and only diploma, we are informed, given for such in the Province of Quebec.

AT A meeting of the Stratford Board of Trade, Tuesday evening last, it was resolved that a deputation of the Board wait upon the Ontario Government to ask for aid to the Dover & Lake Huron Railway. The feeling is very strong in favor of securing running powers of other Companies, besides the Grand Trunk, over the line.

CO-OPERATIVE HEATING has been found lacking in other places besides in London, Ont., if we may judge by the frequent complaints during the cold spell of the present week of people occupying offices in large buildings heated by hot water or steam pipes from a central furnace. Grip's cartoon, in which a lady visitor to such an office is invited to stand by the refrigerator, is not inapt.

AT THE annual meeting of the shareholders of the Grand Junction Railway, held at Belleville, Ont., last Wednesday, the following

LEATHER BELTING.

ROBIN & SADLER,

(Successors to Barry, Smith & Co.,)

MANUFACTURERS OF

FIRE ENGINE HOSE,
LACE LEATHER, ROLLED SKIRTING
and DRESSED SHOULDERS.

594, 596 and 598 ST. JOSEPH STREET,
Montreal.

were elected Directors for the ensuing year:—Messrs. Thos. Kelso, E. O. Beckford, R. Cowan, Hon. Robt. Read, Hector Cameron, M.P., Q.C., J. McDougall, and Alex. Robertson, M.P.P. The directors elected the following officers for the year:—President, Thos. Kelso, Esq.; Vice-President, John McDougall; Managing Director, E. O. Beckford.

THE LATE A. W. HOOD.—It is our painful duty to record the sudden death of Mr. A. W. Hood, brother of Ald. Hood, and one of the oldest and most esteemed citizens of Montreal, which took place last Tuesday at the office of his legal advisers, in this city. A few years ago the deceased was possessed of a fortune estimated at a quarter million, said to have been amassed in the tallow chandlery business, but in an evil hour he was induced to take a responsible interest in the Montreal Meat Company's enterprise, which resulted unfortunately, and Mr. Hood compromised with his creditors at 25 cents on the dollar. He again entered business as soap manufacturer, and, being of

Leading Wholesale Trade of Montreal.

Steel Co'y of Canada.

WORKS

LONDONDERRY,

NOVA SCOTIA.

THE SUBSCRIBERS offer for Sale the PRODUCTS of the above Works, consisting of

COKE PIG IRON, Nos. 1, 2 and 3.

BAR IRON, Assorted Sizes,

Do do., "SIEMENS." AND
"SIEMENS BEST," **REQUIRED.**

The above Iron is of VERY SUPERIOR QUALITY, being entirely made from Hematite Ore.

Gillespie, Moffatt & Co.,
12 St. Sacrament Street, Montreal,
AGENTS,

Steel Co'y of Canada.

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.

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.

strict integrity, struggled hard ever since against obstacles and reverses to fulfil his compromise and pay his debts. The anxiety to see the end of his financial difficulties doubtless impaired his health in declining years, as he had been ailing for some time, and thus brought about the abrupt termination of an uncommonly active and honorable career. This is one of those cases of sterling worth that, but for unusual circumstances, the world never hears of; while those whom the same difficulties would have deterred from trying to reach the surface are only too common.

An occasional correspondent in Prescott county accounts for the dearth of commercial news in that district, attributing it to the torpor of prosperity, a torpor so steady that even the battle of the rival Syndicates has failed to disturb it. "There are," he says, "no business failures, no mercantile scandals to chronicle,—unless the following story at present current concerning a merchant residing

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS
AND
MANUFACTURING CHEMISTS
MANUFACTURERS OF

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

IMPORTERS OF
DYE STUFFS, NAVAL STORES, GILS, &c.

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

Tees, Costigan & Wilson,
(Successors to James Jack & Co.)

IMPORTERS of TEAS
AND GENERAL GROCERIES
66 ST. PETER STREET, MONTREAL.

M. LEFEBVRE & CO.,

MANUFACTURERS OF
Pure Vinegars,

AND
METHYLATED SPIRITS,
Imperial Triple Strength,
Cote d'Or Vinaigre de Vin,
White Wine,
Crystal Pickling.

39, 41 & 43 BONSECOURS STREET,
MONTREAL.

DUNCAN BELL

COMMISSION MERCHANT

AND
MANUFACTURERS' AGENT.

Canadian Woollens, Hosiery, Rubber Clothing, Cordage, Twines, Nets, Rubber and Horn Combs, Vegetable Ivory Buttons, &c., &c.
70 ST. PETER ST., MONTREAL.

within seven miles of L'Original who has figured several times in the Insolvent Court, may come under the latter category. It appears that a few years ago the earnest and faithful Bishop of — was making his annual visit to the parish of —, when a contest arose among the leading men—or rather their partners—who should have the honor of entertaining his Lordship. By way of compromise it is arranged that the Bishop shall take one meal—his stay was to be very brief—with each of the disputants, and it fell to the lot of the merchant in question to have him to dinner. He is duly ushered into the dining-room, where no expense had been spared for his entertainment. The markets of Montreal have been made to contribute their choicest. Everything is provided, belittling the occasion;—conversation flows not noisily but cheerily;—when, hark! a loud ring at the door; enter servant with a note which she hands to her master. The distress depicted upon the ere-while beam-

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. Ivison, Jerez de la Frontera Sherries.
Beylot & Cie., Libourne, Bordeaux, Clarets and Sauternes.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitters
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig Ponsett & Co., Barcelona and Tarragona Spanish Ports.
J. H. Henkes Delfshaven, Holland, Superior Geneva
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
Danagher Whisky Distillery Co., (Limited), Old Irish Whiskies.
C. & D. Gray's Far-famed Loch Katrine, Scotch Whiskies.

Dominion File Works,

MONTREAL, P. Q.

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

WM. JOHNSON & Co.

77 ST. JAMES STREET,

MONTREAL,
SOLE AGENTS IN CANADA FOR

Messrs. J. & J. COLMAN, London.
" JAS. KEILLER & SON,
Dundee and London,
" H. J. ROWNTREE & CO.,
York and London.
" HILL, EVANS & CO.,
Worcester.
" WM. SYMINGTON & CO.,
Market Harboro',
" CARTER, HALES & CO.,
Liverpool,
" ANTONINI & CO.,
Leyhorn, Italy.
Mr. GEO. WHYBROW, London,
AND IMPORTERS OF
FANCY GROCERIES.

ing countenance of the host induced the benevolent and right-reverend guest to press for an explanation. The troublesome missive turned out to be a promissory note for \$200 which had unexpectedly matured, and immediate payment is demanded. The good Bishop advances the money on the spot, and—has not yet been paid. Mrs. Grundy, who is always so uncharitable, says that,—but we know that this is a wicked world."

WILLIAM DARLING & CO.,

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,
Hair Sealing, 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****53 & 60***Wellington Street West,***TORONTO.****22 ST. HELEN ST.,****MONTREAL.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, FEBRUARY 4, 1881.

TRADE RETURNS.

The trade and navigation returns for the fiscal year ending 30th June, 1880, are well deserving of close attention, although owing to the exceptional amount of duty paid in the last quarter of the previous year, in anticipation of the increase in the tariff, too much reliance cannot be placed on any comparison with statements in preceding years. Before advertizing to the returns, it may be proper to state, that the Commissioner of Customs, under whose supervision they are prepared, calls attention in his letter to the Minister to the fact that "an entire change has been made in the form of compilation of the principal statements herein." There will, we apprehend, be a general concurrence of

opinion with Mr. Johnson, as to the change being an improvement. There are no longer separate tables for each Province, but under the general head is found the aggregate imports and exports, with the proportion imported from each country into each Province of the Dominion. The dutiable goods imported into the Dominion amounted to \$54,182,967, against \$55,430,012 in 1879, and the aggregate duty was \$14,133,483, against \$12,938,140. In 1877 and 1878 the imports were \$60,916,770 and \$59,773,039 respectively, the duty collected having been in the former \$12,511,567, and in the latter \$12,791,532. In 1875 the amount of dutiable goods was \$78,138,511, and the duty \$15,354,099. It must be constantly borne in mind in studying these figures that there has been a very considerable decline in the value of goods of late years, and that one of the inevitable consequences of a large expenditure of foreign capital on public works is to swell the imports. Of the total dutiable goods imported last year, amounting to \$54,182,967, paying duty, \$14,133,483, about forty millions, paying nearly ten millions of duty, consisted of the following twelve leading articles, which we shall put in rotation according to the revenue derived from each: sugar, cottons, woollens, iron, tea, silk, coal, breadstuffs, leather, hats and caps, flax and hemp, fruits and nuts. Of these the four first-named articles yield about 70 per cent. of the ten millions. As it would scarcely be practicable to notice all the various articles imported, we propose to examine the leading articles and the course of trade during the periods to which we have called attention.

THE SUGAR TRADE.

In 1875 the imports of sugar and molasses were \$5,834,697, and the aggregate duties \$2,424,571, or about 41½ per cent. In 1877 the imports were \$6,033,847, and the duty \$2,451,018, or about 40 per cent. In 1878 the imports were \$7,038,342, and the duty \$2,802,975, or about 40 per cent. In 1879 the imports were \$6,509,703, and the duty \$2,758,833, or about 42 per cent. In 1880 the value of imports was \$4,586,471, and the duty \$2,151,925, or nearly 47 per cent. The loss of revenue by sugar has been, it will be observed, about \$600,000 in 1880. In 1879 the sugar duty collected in Ontario, amounted to \$1,313,349, in Quebec to \$876,731, in Nova Scotia to \$256,418, and in New Brunswick to \$195,356. In 1880 the duties collected in Ontario were \$388,136, in Quebec \$1,354,398, in Nova Scotia \$208,561, and in New Brunswick, \$117,040. The bulk of the duties is derived from three classes of sugar, viz.,

that above No. 14 Dutch Standard, that equal to 9 and not above 14, and that below No. 9. In the higher class the aggregate duties were \$477,563, of which \$310,000 were on sugar from Great Britain; and \$61,000 from the United States, and about \$100,000 from the Spanish and British West Indies, chiefly the former, and imported by Nova Scotia. Of the duties on imports of sugar from Great Britain, Ontario paid \$138,000, and Quebec \$66,000, while the largest customer of the United States was British Columbia which paid \$38,000 of the \$61,000, while Ontario paid \$15,000, and Quebec \$1,000. In the next class, 9 and upwards, the aggregate was \$977,000, of which Quebec paid \$725,000, Ontario \$170,000, and Nova Scotia \$61,000. Rather over \$800,000 was paid on imports from the Spanish and British West Indies, and Dutch East Indies, chiefly the former. About \$150,000 was paid on sugar from Great Britain and the United States, Ontario paying nearly three-fourths of that class of duties. The duties on the lowest class, amounting in all to \$440,000, were paid by Quebec to the extent of \$421,000, Ontario paying \$12,000, and Nova Scotia \$6,000. The foregoing statistics exhibit an extraordinary revolution in the sugar trade even in a single year. We have greatly extended our trade with the Spanish West Indies, and have increased that with the British West Indies, but there is a fearful loss of revenue, and whatever may be the ultimate result of the beet cultivation, there can be no doubt that it will affect the principal article on which revenue is obtained to a considerable extent.

TEA TRADE.

We proceed to notice the change in the tea trade. Comparing the years 1879 and 1880, it will be found that there was a loss of fully \$100,000 of revenue in the last year, which there can scarcely be a doubt was owing to entries having been made in the early part of 1879, in anticipation of an increase of duty. In 1879 the entries of black teas for consumption were 5,238,426 lbs., value, \$1,185,667, duty, \$251,600; of green and Japan, \$316,595 lbs., value, \$1,825,714, duty, \$492,316. In 1880 the black tea entered for consumption from countries other than the United States was 4,636,804, value, \$1,035,139, duty, \$198,633. The green and Japan was 4,616,511 lbs., value, \$1,086,772, duty, \$247,164. From the United States, black tea, 644,656, value, \$143,609, duty, \$40,995. Green and Japan, 2,050,286 lbs., value, \$464,940, duty, \$154,438. The aggregate imports of black tea do not materially differ in the two years, but in green there

was a considerable falling off, and a loss of revenue of about \$90,000. It is the green and Japan that is chiefly imported direct, the greater portion of the black tea coming from Great Britain. It is likewise worthy of notice that the Maritime Provinces paid in duty on black tea \$114,223, while Ontario and Quebec together only paid \$75,510. With regard to the direct importations of green and Japan from China and Japan, none seem to have been entered in the Maritime Provinces, and a mere trifle from Great Britain and the United States, so that it is evident that our Maritime Province neighbors chiefly consume black tea. The principal imports are direct from Japan, Ontario taking 1,115,291 lbs., and Quebec 1,394,929, while of the imports from China, Ontario took 250,530 lbs., and Quebec 529,764 lbs. Of the imports of green and Japan from the United States, Ontario took 1,067,388 lbs., and Quebec 960,780. The principal change in the tea trade is the diversion of a large part of it from the United States to Japan, which is the principal source of supply. Ontario seems to be a large participant in this trade, and will probably be a still larger one in future. We purpose noticing in future numbers other leading articles of import in which there have been changes in the rate of duty.

PROFESSOR HIND'S CHARGES.

We have hitherto abstained from noticing the subject of Professor Hind's charges which has naturally excited a good deal of attention in the United States, because we cannot but feel that it has not yet been properly presented to the public. The Professor has made the very serious charge against the Government of having wilfully falsified the statistics relating to the exports of fish, for the purpose of deceiving the arbitrators between Great Britain and the United States on the compensation to be given by the latter for the enjoyment of the right of fishing in British waters. Mr. Hind had himself been employed by the Imperial Government on the occasion, and some offensive reference to black mail was reported to have been made by the Premier, which led to an angry letter from Professor Hind, but which reference was not sustained by the Hansard report. Sir John and Mr. Hind are at cross purposes, Sir John maintaining the accuracy of the returns made to the department, and these are not impeached by the Professor, who pronounces the returns in the Trade and Navigation returns to have been falsified. We have been assured that the original returns were those

before the arbitrators. If this matter related entirely to Canada, we should be disposed to accept the answer given in the Imperial House of Commons by the Under Secretary of State for Foreign affairs, that the statements of Mr. Hind were not entitled to any attention. When, however, we reflect that the award of the arbitrators has been deemed by the citizens of the United States to be excessive, and has been the subject of universal complaint in that country, we can have no doubt that the fullest possible information should be furnished to Parliament and to the public, and we feel assured that nothing has prevented a full discussion, but the pressure of the Pacific Railway Question. It is satisfactory to find that the Government of the United States does not, so far as we can judge from the press, attach any importance whatever to the charges, but the National honor requires that conclusive proof should be forthcoming that will leave no doubt whatever on the subject. It has been reported in a St. John newspaper, that Secretary Evarts has stated that Professor Hind's charges have been thoroughly investigated by Professor Spencer F. Baird, who was the scientific witness on the Commission, and declared by him to be unfounded. It is to be hoped that the above statement has been made on sufficient authority, but Professor Hind has published another letter, and is not disposed to abandon his position. We confess, however, that after reading his letter we are inclined to attach no weight whatever to his charges.

The above was shut out of our last issue, and we have since had an opportunity of seeing another most extraordinary letter of Professor Hind's, addressed, contrary to usage, to His Excellency the Governor General. In that letter Professor Hind states that of three documents relating to fish catch statistics one was true and marked confidential, while the other two were grossly false in their titles, details, and references. Nothing can be more discreditable to the Canadian Government than the allegations of Mr. Hind, who distinctly affirms that documents have been "intentionally falsified" and "sworn to." He declares that he had been assured by Mr. Ford and Mr. Bergnue that they had corrected the false figures but that, instead of doing so, they had presented them to the arbitrators "uncorrected and known to be false, in the name of Her Majesty the Queen. Not a moment should be lost in having a select committee struck by the House of Commons for the investigation of these very serious charges. The mode adopted in the Senate

of dealing with them is by no means satisfactory, and Professor Hind states that it is "in consequence of the extraordinary speech of Sir Alexander Campbell in the Senate," that he has been led to present what he terms "illustrations of the roguery concocted at Ottawa."

ONTARIO FINANCES.

The exposition by the Hon. Mr. Wood, Treasurer of Ontario, of the revenue and expenditure of that Province for the year 1880 is highly satisfactory. The total receipts were \$2,451,935 and the aggregate expenditure \$2,243,662, shewing a surplus of \$208,272. The revenue, moreover, exceeded the estimate by \$135,216, owing principally to the improvement in the lumber trade. The Dominion subsidy amounts to \$1,333,569, the Crown Lands revenue to \$616,312, and the balance is derived from licenses, law stamps, and other casual sources. On the other side of the account Education and Public Institutions absorb over a million, each being a little over \$500,000, Administration of Justice \$265,000, Civil Government \$173,000, Legislation \$111,000, Public Buildings \$141,000, and Colonization Roads, \$96,000. The estimates of revenue for 1881 are much the same as the receipts of 1880. There is a statement of assets and liabilities shewing a surplus of the former to the amount of \$4,220,000, which gave rise to some criticism from members of the Opposition who contended that the amounts voted for railways should be capitalized and treated as liabilities. The Treasurer held that these amounts were paid annually out of the revenue forming part of the yearly expenditure. The most interesting part of the Treasurer's speech was his explanation as to the amount of the Municipal indebtedness of Ontario which he estimated at \$22,000,000; of this amount nearly \$8,500,000 was advanced to aid in the construction of railways, about \$2,000,000 for drainage and sewage, nearly \$5,000,000 for water works and fire apparatus, nearly \$2,000,000 for roads and bridges \$1,000,000 for public buildings and \$1,500,000 for school-houses of all kinds, \$202,000 aid to municipalities and \$40,000 to agricultural societies. The assessment receipts are nearly \$8,000,000, or nearly four times the revenue of the Province. The assessable property of the indebted municipalities is over \$500,000,000, so that the enormous taxation which prevails is not caused by the interest on the debt which, at 6 per cent., would be only \$1,320,000. Of 552 townships from which there are returns 250 are assessed for all purposes, under 1 cent, 14 are over 3 cents, while the remainder range from 1 to 2½

cents; 7 cities range from $1\frac{1}{2}$ to 2 cents, and 2 are $2\frac{1}{2}$. It should be mentioned that, exclusive of railway securities, which the Treasurer justly thinks not very valuable, indeed most of them have been in the form of bonuses, there are available assets to the amount of $5\frac{1}{2}$ millions, leaving the actual indebtedness about \$17,000,000. There is in our humble judgment some difficulty in arriving at a clear comprehension of the value of the assessable property. The estimate of \$1,200,000,000 is based, as we understand, on the assumption that in the country districts property is assessed at 60 per cent. of its real value, in cities at 75 per cent., and personally at 25 per cent. The actual assessed value is estimated at \$787,000,000, and the assessable property in the indebted municipalities at \$500,000,000. We notice that the *Globe* contrasts the \$500,000,000 of indebted municipalities with the aggregate of \$1,200,000,000, which we believe to be incorrect, as is also another statement in the same article, that the debt-burden necessitated in 1879 an average rate of a little less than a cent on the dollar, whereas at 6 per cent. interest about a quarter of a cent would be sufficient. The Treasurer stated the whole assessment receipts at \$7,872,461, and the average rate not quite a cent, giving, he added, \$787,000,000 as the assessed value.

CANAL COMPETITION.

The New York State engineer and surveyor, Mr. Horatio Seymour, jr., has submitted to the Legislature his annual report on the canals; the statistics to support his deductions have a significance that cannot be misunderstood. They show that the amount of freight transported on the water route of the State of New York has been greater than at any former period since its opening. Previous to this year, the largest amount ever carried was in 1861-62, and after that prosperous season the tonnage gradually decreased until in 1876 the amount was 1,745,320 tons, while this year the tonnage is 6,462,290. The tolls amounted to \$1,164,567.92, an increase of \$238,823 over the preceding year. The importance of maintaining the canals in the highest state of efficiency as regulators of freights and a check upon railroad exactions is strongly pointed out by Mr. Seymour. He says that railroads, by combinations, make rates to the seaboard against which the shipper would be powerless were it not for the water route; and as long as the Erie canal is secure, New York city will have a channel through which freight can be carried to it cheaper than to any competing point. Mr. Seymour urges the reduction of tolls to the

lowest possible point in order to enable the canals to maintain their position in face of the competition of rival ports, at the same time that the railroads are expanding large sums in costly experiments. To cheapen transportation upon the Erie canal, the State Engineer suggests that the boats should be able to carry larger cargoes, and to bring this about the canal should be deepened. "If one foot of water is added to the depth of the canal by raising its banks, the present boats can carry fifty tons additional load, and the relation between the size of the boat and the size of the canal will not be disturbed. This increase in depth would enable the boats to carry one-fifth more cargo. At the present rate of carrying, it would cheapen transportation one cent a bushel, which would be equivalent to removing tolls. This plan of deepening the canal should recommend itself to the boatmen, because it requires no outlay on their part, the boats now in use having a capacity for fifty tons more than the present depth allows them to carry."

Preparations are general everywhere on the lakes to meet the competition of the improved Canadian canals, which the American newspapers acknowledge to be the finest system of inland navigation in the world. Lake vessels have grown to monster dimensions, and are still growing larger. In the spring of 1879 and 1880 crafts of 2,000 tons each were launched, and the coming spring of 1881 will witness the launching of vessels of 2500 and 3,000 tons. Shipbuilding is very active on the lakes this winter. There are now from forty to fifty vessels on the stocks, all of which are 2,000 tons each and upward. As vessels are thus becoming larger, the American Government looks to the deepening of the rivers and canals connecting the lakes, and the city authorities in Chicago, Buffalo, Cleveland, &c., are ready to expend money liberally in dredging the inner harbors. Large vessels are now the rule. That large vessels can carry their cargoes cheaper than small ones is seen by the fact that vessels carry grain from Chicago to Buffalo for one half the cost of carrying from Buffalo to New York, although the former distance is twice the latter.

The success obtained by the port of Montreal in the last two years in the competition for the export trade in cereals is shown by the percentage of the whole trade belonging to each of the five ports on the Atlantic.

	Receipts at		Exports from	
	1879.	1880.	1879.	1880.
New York, per cent.	49.1	51.1	49.6	50.5
Boston, "	9.9	10.	6.3	7.7

Philadelphia, p. ct.	14.2	14.3	13.1	12.6
Baltimore, "	20.1	17.1	22.2	18.6
Montreal, "	6.7	7.5	8.8	10.6

The relative importance of Montreal cannot fail to increase when the enlargement of the Canadian canals is completed, and we may judge of the future by what has already taken place. The competition of late years between Oswego and Montreal has fully established the fact that when commerce reaches Lake Ontario it is practically lost to the city and State of New York. The receipts of Western grain at Montreal have steadily increased during the past fifteen years, while those at Oswego have as steadily decreased, as may be seen in the following statements of receipts at both ports during the years 1866 and 1879:

Montreal.	Total Grain.		Oswego.
	1866.	1879.	
6,690,704	18,897,159	14,637,170	7,810,656

If, from the receipts of Oswego, in 1879, we deduct 3,000,000 bushels of barley coming chiefly from Canada, scarcely 4,000,000 of bushels remain as receipts of western grain, showing that Oswego has lost three-quarters of its Western trade, while that to Montreal has increased three-fold, and the completion of the Welland canal instead of arresting the diversion will facilitate it, as the attractions of the Canadian route cannot be overcome. The early completion of all the projected improvements of our inland navigation ought to be impressed upon the Government in order to secure at once the advantages accruing to our port, and to forestall the competitive efforts of the State of New York.

SIR ALEXANDER GALT'S LECTURE.

The lecture delivered before the Colonial Institute in London on the 26 ult. by Sir Alexander Galton "Canada's Future" has been published at length, and is well worthy of perusal. We noticed with great satisfaction that Sir Alexander Galt expressed the opinion that it is unwise to discuss the future of the Dominion with reference to possibilities that may never arise. Adverting to Mr. Wm. Clarke's article advocating annexation, he held that no one can foretell the ultimate destiny either of Canada or the United States, and he undertook to show that at this moment the interests of Canada are "most intimately blended with those of Great Britain." It would be wholly impracticable, in the brief notice which we are able to give to it, to do justice to a lecture which ought to be generally read, and which we hope will be published in pamphlet form. The lecture was, of course, prepared chiefly for British and

Irish readers, and a considerable portion of it is devoted to the advocacy of emigration, and to Canada as a field for settlement. The canal and railway systems, and the amount of the public debt and the objects for which it has been contracted were clearly explained, and we were glad to notice that a very serious error, into which Mr. Anderson, M.P., fell in his recent article in the *Contemporary Review*, was noticed and corrected, although not in as much detail as might have been desirable. Sir Alexander Galt contented himself with giving an emphatic denial to the charge that Canada had failed in any of her obligations. Mr. Anderson, however, had specified two instances in which loans had been, to use his own expression, written off as bad debts. These were loans for the construction of the Welland and Shubenacadie canals, both which were made to incorporated companies, and not to the Governments of Upper Canada and Nova Scotia. Mr. Anderson would not, of course, have intentionally stated what was untrue, but he ought to withdraw as publicly as he made it a most injurious attack on Canadian credit which Sir Alexander Galt vindicated in the words with which we shall close this brief notice: "It may be sufficient to state that no engagement, either of the Dominion or of any of the Provinces, has ever been in arrears for one day; nor has the Imperial Exchequer ever advanced one shilling on account of such engagements."

DECREASE OF MORAL HAZARD.

We are most happy to congratulate the Fire Insurance Companies on the profitable results of their operations during 1880, and to wish them a long continuance of prosperity; while we are equally ready to credit them with care in the selection of their risks, as well as in their inspection of them, and on the pleasant fact that their occupation has, for the time being, been shorn of its most notable peril by means of the improvement in the results and of the management of the general business of the country. Fire underwriters have many theories which are doubtless based upon well ascertained facts; amongst these are "Hard Times cause Hard Fires;" "In good times men cannot so well afford to burn out," and "Low rates cause fires by reason of the feeling of 'no danger' engendered by the low estimate of danger by the insurance companies."

That there is possibility of the proving of the latter theory is evidenced by the rates at which some of the more prominent risks are being carried as compared

with those paid for the same risks a few years ago; the furniture of one of our most extensive hotels was written at 1½ per cent., the risk being divided into sections, and an agreement being made that the insurance should apply to the contents of each room in the same proportion as the whole amount of insurance bore to the whole amount of inventory. As, however, the experiment became established into an institution, the rates decreased, until now, we are informed, the risk is written in one sum, the liquors included with the furniture, and the whole done at 85 cents.

An improved state of the lumber market has had the same effect on the rates charged for the mills and lumber in the neighborhood of Quebec, familiar to tourists, and many other similar risks whose general hazard remains unchanged. There are always those ready to say that rates are gone to the dogs,—and there are not wanting those who assert that rates are now *accepted*, and no longer *fixed*, by the insurance companies; but such persons forget that the managers of these companies are responsible to their shareholders, and so are not likely to allow themselves to be dictated to by those to whom they afford indemnity.

TIMBER SUPPLY.

There are few questions more important to Western Ontario farmers than the question of timber culture for future use. Forests have been cut down with almost criminal waste and no new ones planted, and even in the Orillia districts ten years will use all lumber fit for the saw. While the future lumber supply has been much talked of, a few farmers in that neighborhood show the question not so very difficult of solution. Having planted a few acres of poor land they found it does not require many years to grow profitable timber, and that if its culture were properly understood there is little occasion to offer any inducement to plant beyond the self interest involved in itself, just as there is in any other business pursuit. The man who plants an orchard does not expect to get any return until it is ten or fifteen years old. He knows that if he wants to sell his farm before the trees bear fruit the statement on the sale-bills that it contains "an orchard of fruit trees just coming into bearing" will help the bidding wonderfully, and it would be the same with trees if the timber question were properly understood. These parties state that a piece of woodland properly planted will come into use as quickly as an apple orchard will, and a farm of one hundred

acres that had a few acres of young forest would bring far more than the additional cost of planting, should the farmer be forced to sell before the timber matured. All this implies that it be properly located.

It would neither be prudent nor profitable to plant where a whole acre of timber could be bought for a few dollars any more than it would be wise to plant apple-trees the fruit of which nobody cared to buy. There is, however, no doubt that in fifteen or twenty years, over a large district of our Province, timber will be scarce and lumber high priced, and that those who plant now will be well rewarded though the trees be not large enough for saw logs then, yet the little plantation would come well into use for fuel and other purposes.

Every one who owns a farm should look about him and see how the timber prospect is, and, if he sees a probable scarcity in the market or in his wood shed, plant a few acres to supply the deficiency.

ADULTERATION OF WINES AND LIQUORS.

The spectacle of a wise looking gentleman ordering wine at a hotel, looking very learnedly over the list and gravely choosing champagne as the most fashionable wine, is a very ludicrous one to a person acquainted with the manner in which much of it is manufactured. There is more champagne bought and sold and drunk in the city of New York in a single year than there is manufactured of the pure article throughout the world within the same time. The bogus article which is put forth at such an extravagant price is generally manufactured according to the author of the work referred to last week, about as follows: Fifty gallons of water, two gallons of honey, five ounces of bruised ginger, five ounces of ground mustard. Boil this mass thirty minutes, add a quart of yeast, and let it ferment from ten to fourteen days. Add six ounces of bitter almonds, bruised, spirits and grains of paradise to suit convenience. The more spirit the champagne possesses the greater will be its body. For coloring use cochineal, half an ounce to the fifty gallons, or for pink champagne use a little more cochineal. The author furnishes also additional information for laying on the Dutch metal, and printing and placing the labels to prove that it was obtained pure and genuine from any desired part of the world. Canadian lovers of the exhilarating fluid are not so subject to imposition, but it would surprise some drinkers to learn of the deeds which are done below the light of day in some of the distributing centres.

Notwithstanding the successful grape culture of recent years, here is the recipe for making the "fine sparkling Catawba" so popular in the United States. One hundred pounds of raisins, thirty five gallons of sweet cider, 100 gallons of water, three pints of yeast; ferment for twelve days, then add twelve gallons of honey, twelve gallons of clean spirit, one grain of ambergris, rubbed well with two ounces of sugar; then four gallons of Jamaica rum, twelve ounces of orris root, and fine the whole with three quarts of boiled milk, added while hot. Now for claret: Five gallons of boiled cider, two gallons of spirits, five gallons of water, two ounces of powdered catechu, or two drops of sulphuric acid to the gallon, to suit the taste. Color with tincture of logwood. And, if you prefer sherry: Ten gallons of cider, four ounces of bitter almonds, one gallon of honey, two ounces of mustard. Boil for ten minutes, then add one-half pint of spirit of orris root, two ounces of essence of cassia, and three quarts of rum. It is stated, in addition, that Jamaica rum is to be preferred, as this wine is often prepared for the auctions, but the amount of spirit becomes an important item, owing to its cost; therefore, when this is kept in view, tincture of grains of paradise should be substituted for spirits. But here is the recipe for port, which is used so freely by the gentlemen of the old school, who "always get the best,"—the best prescribed so freely by physicians: Twenty gallons of cider, two gallons of honey, two ounces of carbonate of soda, one and one-half gallons of strong tincture grains of paradise, five ounces of powdered catechu. Color with logwood or burnt sugar. A small portion of spirit will improve it. The carbonate of soda is to neutralize the acid in the cider, which, if allowed to remain, would present too large a proportion of acid for good port. In addition to these recipes, "published for the trade," are others for manufacturing seven kinds of brandy, besides the cognac, some of which are really frightening, seven kinds of whisky, two kinds of gin, five kinds of rum, and ten different kinds of wine.

MANITOBA AND NORTH-WESTERN NOTES.

Valuable building stone has been found within a few miles of Winnipeg. It resembles the Ohio blue stone, and has been submitted to the various tests as regards pressure, absorption, tensile strain by frosts, etc., all of which it stood most satisfactorily. In the second bed the stone is found to be soft and well adapted for carving or sawing. Exposure to the air, however, hardens it. In these respects, it much resembles the soft white stone found at Junction City, Kansas, used for building and paving.—Mr. W.

W. Ogilvie, the wheat king of the North-West, through his Winnipeg agent, Mr. W. F. Alloway, recently purchased 18,000 bushels wheat at Morris, Man., for 70c. per bushel.—Mr. Carruthers of Dominion City, Manitoba, has purchased the engine lately used in Bell & McKay's saw mill at Morris, Messrs. Bell & McKay being about to erect a larger one.—Mr. A. R. Chisholm, of Winnipeg, is trying experiments in tanning, and, if successful, intends to start a tannery at Edmonton, N. W. T. Messrs. Frost & Wood are erecting a warehouse for the sale of their agricultural implements at Emerson, Man.—The Hudson Bay Company have let a contract to Mr. Alex. Robinson for the taking out of 200 tons of coal on Mr. Grant's property at Edmonton, N. W. T.—Mayor Carney of Emerson, Man., has gone to Ottawa for the purpose of asking the Dominion Government to pay one-half the cost of building the free traffic bridge across the Red River at that place. The bridge is nearly completed, and it is hoped will prove of great advantage to immigrants; hence the demand for government assistance. Mr. F. W. Felson is about to erect a \$3,000 hotel at Emerson, Man.—Wm. J. Mitchell, of Toronto, has disposed of his drug business, and is now removing to Winnipeg, where he enters into partnership with Mr. D. Trott, already established in the same line.—Messrs. Young & Jackson, clothing and dry goods merchants, Winnipeg, have sold out to Mr. Lewis Arnett, proprietor of an opposition store; real estate is the motor which is drawing this well-known firm from the circle of their dry goods acquaintances.

DEATH OF THE EX-LIEUTENANT-GOVERNOR LETELLIER.—After a lingering illness, Lieutenant-Governor Letellier died at his residence at Rivière Ouelle, on the 28th ulto., aged 60. The deceased statesman had been during the whole course of his political career connected with the Liberal party. During the administration of Mr. Mackenzie, in which he held a portfolio, and was the leader of his Quebec countrymen in the Senate, he was appointed Lieutenant-Governor of the Province of Quebec, and, in what will be generally acknowledged by impartial historians to have been the conscientious discharge of his duties, was compelled to change the administration which he found in office. The result was a violent conflict between the contending parties in the Province of Quebec, consequent on a dissolution of the Legislature, and the return of a House in which parties were nearly balanced. There can be no doubt whatever that Mr. Letellier acted strictly within his constitutional authority, and in accordance with which statesmen of all parties in England have acknowledged to be the privilege of the representative of the Crown. He was nevertheless, on the pretence that his usefulness was gone, dismissed from his high office, thus establishing a precedent that cannot but have its effect on future Lieutenant-Governors. Shortly after his dismissal from office his health gave way, and the country has now to deplore the loss of an able and conscientious statesman. Several delegates from various places attended the funeral on Wednesday, the 2nd inst.

SILK.—Much attention, says the *Graphic* of New York, has been devoted to establishing silk manufacture in the United States, and with considerable success. There has always been one drawback, however, in competing with European, Japanese or Chinese products, and that was the great disparity in the cost of the labor required in reeling the threads off the cocoons. The silkworm can be raised without any extraordinary cost, but the delicate operations to which the natural thread has to be

subjected subsequently can be performed in France for less than one-third what they cost on this continent, and in Asia for less than one-tenth. There is only one way to overcome this drawback, and this is by means of machinery. To invent machinery delicate enough for the performance of the work seemed well nigh impossible at first, but persistence, it is now reported, has had its reward at last, and an electric machine is soon to be put into operation which will place the American silk industry ahead of that of all other countries. It is the story of the watch industry over again. Nobody admitted the possibility of high-priced on this side of the ocean skilled labor competing with the low-priced skilled labor of Switzerland, and so long as it was a question of workman against workman this was correct enough; but when it came to be a question of a machine against a workman the advantage was on the other side.

PAY CASH.—One of the most important lessons to be learned by small consumers and householders from the recent "hard times" is to pay cash for everything bought. Everybody knows how difficult it is, in most cases, to pay bills. It is pleasant to have money in your pocket, and there is no way to secure this desirable result except by spending less than you receive. Nothing assists in this so much as paying for what you get when you get it. When you run a bill you never know exactly what you can afford. It is difficult to keep track of all indebtedness, and you are often tempted to spend money in hand for things that could be dispensed with, and thus incommode yourself when the time of bill settlement arrives. People buy more freely on credit than for cash. When the purse is drawn every time a want is to be satisfied, there is a truer appreciation of the value of what you give and get; but when things are not paid for at the time, there is less appreciation of the cost than of the purchase. In house-keeping, especially, the cash system is cheapest and most pleasant. Pay cash always.

CANADIAN MANUFACTURES.—To us it seems somewhat extraordinary that, with raw material near at hand and every facility to manufacture, the bulk of the fabrics used in this country should continue to be imported. On examination the greater portion of the woollen goods and cottons imported from England are found to be sophisticated in every way that perverted ingenuity can devise and sold at astonishingly high prices. The aim to promote home industry embracing the erection of factories to give employment to a large number of work people, which lately became a feature of our progress, must ere long greatly benefit this country. However persistently politicians preach agriculture as the proper vocation for Canadians, it is being more fully recognized that while our money is sent elsewhere to employ others to manufacture our articles of consumption our prosperity cannot be satisfactory. It could easily be shown that the English manufactured goods received here for a dollar do not bring over 36 to 40 cents at the place of production, and any policy framed to keep within our own territory the enormous profits this difference represents ought to be heartily sustained. Besides agriculture cannot sustain a large population in the cities and towns of the Dominion, hence the diversified tastes of our people must find employment elsewhere.

CALIFORNIA WINE AND BRANDY.—The following statistics of viticulture in Los Angeles county, California, may be of interest to Canadian growers of the grape:

Acres in vines in 1880.....	5,673
Pounds of grapes in 1880.....	53,000,000

Gallons of wine made in 1880..... 2,500,000
 Gallons of grape brandy in 1880..... 300,000

Comparing these figures with those in the Surveyor-General's report for the same county for 1877 and 1878, there is no increase in the acreage planted in vines, but a very large increase in the production of both wine and grape brandy. The reported yield of wine in 1877 was 1,690,000 gallons; of brandy from grapes, 65,000 gallons. In 1878 the yield was: wine, 1,703,500 gallons; brandy, 70,000 gallons. The increase in wine production in three years is 810,000 gallons, or 48 per cent; in brandy, 235,000 gallons, or 361½ per cent. It is probable that there has been a corresponding increase in the acreage planted, but that the report includes only so much as is old enough to be producing wine. This would exclude the plants set out since 1878, for vines to produce anything of consequence must be in the third year of their growth. Financially considered, the production this year is a grand success. Averaging the wine at but 20 cents a gallon, and the brandy at but \$1.50, we have for the wine, \$500,000, and for the brandy \$450,000; total cash value, \$950,000, and this from a little more than 5,600 acres of producing vineyard. It gives very nearly \$170 to the acre.

THE COMMERCIAL Union Insurance Co. has issued a strong appeal to its agents in regard to the suppression of the gasoline fiend. The use of this villainous material is rapidly increasing, especially in the West, and unless the most active measures are employed in destroying the sale of the various stoves and heaters burning this gasoline, the evil will become a costly one for underwriters. Gasoline is entirely unsafe, and it is only a question of time when each one who is duped into its use will become a victim. It is said that one pint of gasoline will impregnate 200 cubic feet of air, and render it explosive on the approach of a flame.—*Insurance Age.*

A MEETING of the policy-holders of the Joliette County Mutual Insurance Co. was convened at the office in this city last Saturday to consider the expediency of going into liquidation. Owing, however, to the violent opposition of a few policy-holders, who, it is alleged, had some petty jealousies to gratify, nothing was done. As already stated in these columns, the Company became involved in difficulties last October, and Mr. Webster was appointed manager in November following, with a view to winding up the business. The next meeting called was for last Saturday, when the opposition feeling became so strong that a warrant was procured for the arrest of the officers on charge of conspiracy; they gave bail in \$200 each to appear in Court on the 3rd inst., and the meeting was adjourned till the 10th inst.

BETTER sugar manufactories in California seem to be experiencing a greater degree of prosperity than has heretofore fallen to their lot. Prices are more remunerative, competition less urgent, and by reason of careful management, the field of saccharine matter appears to return a greater percentage of sugar than has been in past seasons. Few complaints are heard as to the quality of their output. About 2,000 bbls. per month are now said to be turned out by the two beet-sugar factories now in operation in that state.

THE South-Eastern Railway Co. have purchased the Lake Champlain and St. Lawrence Junction Railroad from Stanbridge to St. Guillaume, a distance of 63 miles, making the line of the South-Eastern 300 miles long. The South-Eastern assumes the bond-debt,

The New Merchants' Cotton Manufacturing Co., of this city, have secured about two-thirds of the total stock to be subscribed, and intend erecting a mill in one of the western suburbs—the exact site is not yet fully decided. It is expected that the stock of this Company will be offered on the market in a few days.

THE ENGLISH LOAN COMPANY.

The second annual general meeting of the shareholders of the English Loan Company was held at the head offices in London, Ontario, on the 12th ult., the President, the Hon. Alexander Vidal, in the chair. The following statement for the year ending 31st December, 1880, was submitted and unanimously adopted:

Your Directors, in presenting their Second Annual Report and Balance Sheet for the year ending 31st December, A. D. 1880, desire to congratulate the Stockholders on the very marked success which has attended the Company from its commencement to the present time.

Your Directors have exercised the greatest care in investing your money, their policy being to always have a personal inspection of the properties offered, and never to loan more than one-half the cash value of farms, and one-third the cash value of the most eligible town or city properties. By adopting this method of conducting the affairs of the Company, it is confidently believed that a loss will seldom take place; and in a few years the Company will stand second to none in the Dominion.

The money paid upon Stock, and received from the sale of Debentures, being the sources out of which capital for investment is derived, and now that the subscribed capital has reached the sum of \$1,819,900, and that no Debentures up to the present time have been sold, your Directors would recommend that one Million Dollars in Sterling Bonds or Debentures be placed upon the British market for sale during the present year; and considering that these Bonds will be a first lien upon the whole assets of the Company, namely, the whole subscribed capital, less the amount paid on stock, and also the whole of the mortgages now held, and all additional mortgages which are accumulating from day to day, as well as all other assets of the Company, and considering as well the exceptionally first-class standing of the body of the Stockholders, your Directors have no doubt of a rapid and ready sale of the Bonds at such low rates of interest as will be greatly to the advantage of the Company, and will meet the pressing demands made upon your Board for Loans, now far beyond their power to supply.

Your Directors would recommend that for the sale of the Debentures negotiations be opened only with such financial houses in Great Britain as are of undoubted standing and permanency; and, as far as possible, that the whole business be done with some one really reliable firm; even though the expense be somewhat greater than would be incurred by dealing with a number of less extensive houses.

During the last year a new issue of stock was made at ten per cent. premium, a considerable portion of which was at once taken by the former Stockholders, and a further amount disposed of from time to time to the general public, so that during the year your Directors have received in premiums alone the sum of \$1,735.99, which now forms part of the reserve fund. The balance of this issue is still offered for sale at same rate of premium.

Your Directors would recommend the Company to continue the practice of strict monthly audits.

The securities have been most carefully valued at the rate of interest at which the investments were made, and the books and vouchers thoroughly examined by the Auditors, and found correct and satisfactory.

According to law all of the Directors retire annually, but are eligible for re-election. The Directors are: Hon. A. Vidal; George Walker, J. P.; James Fisher, J. P.; I. F. Hellmuth, Barrister; Samuel Crawford, Esq.; David Glass, Q. C.; and Moses Springer, M. P. P.

The Secretary and other officers of the Company have performed their several duties to the satisfaction of the Board.

ALEXANDER VIDAL,
President.

Dated at London, Canada,
 this 12th day of January, 1881.

Statement of Receipts and Disbursements and Balance Sheet for the year ending 31st December, 1880.

RECEIPTS.	
Receipts on Stock.....	\$78461 62
Repayments on Loans.....	58905 03
General interest, and interest upon mortgages paid off before maturity.....	2257 58
Sundries, rents, &c.....	442 85
Federal Bank—Bal. overdrawn Dec. 31, 1880.....	17836 98
Premiums on Stock.....	1735 99
	<hr/>
	\$159030 15

DISBURSEMENTS.	
Dividends on Stock.....	\$10693 69
Interest account.....	678 18
Payments on Loans.....	74814 48
" assumed Mortgages.....	44165 66
Expense account.....	206 89
Commission on Loans in 1879 and 1880.....	1579 33
Outstanding liability.....	300 00
Real Estate purchased this year.....	14000 00
Expenses of President to England and other travelling expenses.....	1001 00
Federal Bank—Bal. overdrawn Dec. 31, 1879.....	8970 38
Petty Ledger.....	29 34
	<hr/>
	\$159030 15

ASSETS.	
Cash value of Mortgages.....	\$263427 85
Lands and Buildings on the corner of Dundas and Talbot Streets, London, purchased during the year (actual cost).....	14000 00
Interest in ten years' lease of buildings, office furniture, &c., &c., being a reduction of ten per cent. on last year's estimate.....	1000 00
	<hr/>
	\$278427 85

LIABILITIES.	
Paid on Stock.....	\$170476 75
Assumed Mortgages.....	81611 12
Federal Bank.....	17836 98
Reserve Fund.....	\$4279 34...
Carried to Reserve Fund. 3030 66...	
	<hr/>
	7300 00
" Contingent Fund.....	1203 90
	<hr/>
	\$278427 85

We hereby certify that we have submitted the Books and Vouchers of "THE ENGLISH LOAN COMPANY," for the year ending 31st December, 1880, to a careful and complete examination, and find the same to be correct and in accordance with the above statements.

CHARLES MURRAY,
 JOHN WRIGHT,
 JOHN BROWN, } *Auditors.*

London, January 10th, 1881.

FIRE RECORD.

ONTARIO.

Courtright, Ont., Jan. 28.—J. Featherstone's foundry and machine shop totally destroyed. Loss about \$2,500. No insurance. *Seaforth, Jan. 29.*—Building occupied by the Montreal Telegraph Co. and Express Office, together with a boot and shoe store, destroyed. The following are the estimated losses:—George Offer, boot and shoe stock entirely consumed; loss about \$3,500; insured for \$2,000. Halley & Anderson's, merchant tailors, stock damaged by removal and water; loss about \$12,000; in-

sured for about \$6,000. Montreal Telegraph Co.'s office instruments, Hickson & Bleasdel, drugs, loss about \$400; covered by insurance. C. W. Papst, books and stationery stock, loss about \$1,000; covered by insurance. Building destroyed, loss about \$3,000; insured for \$2,000. *Napanea*, 29.—Residence of the Rev. Mr. Stewart destroyed. Loss about \$1,000. *Orangeville*, 30.—The storehouse belonging to Mr. J. Lindsey, merchant, situated at the T. G. and B. station, destroyed, together with between 20,000 and 30,000 bushels of grain, principally wheat. Insured in the Hartford and Royal Insurance Companies. *Beltville*, Feb. 1.—The dwelling of P. Tansey, destroyed. Loss \$3,600; insured in the Liverpool, London & Globe for \$2,000. *St. Catharines*, 1.—Residence of Mr. Calvin Phelps, of Merritt, destroyed. Loss about \$1,000. *Underwood*, Feb. 2.—Dwelling of John Schulz, jr., destroyed. *Acton*, 2.—Dwelling of James Dunn destroyed with contents. Loss about \$600; partially insured.

QUEBEC.

Quebec, Jan. 31.—Dwelling of A. H. White destroyed with contents. Building insured for \$10,000 in the Imperial, furniture for \$4,000 in the same company and for \$3,700 in the Royal.

HEATING BY FRICTION.

A Boston man has invented a simple device, which, if its present promises are realized, ought to work a revolution in methods of heating. It is nothing less than an invention to use friction as a practical means of producing heat. At the time of the *Ashubula* horror, when so many persons were burned to death by the wrecked cars catching fire from the stoves, Mr. Webster Wells, then Professor of Mathematics at the Massachusetts Institute of Technology, began to consider the problem of heating the cars without fire. He has now solved it. His invention consists of a strong iron cylinder, at one end of which, inside, is a fixed plate of hardened iron, against which, firmly attached to a revolving shaft, another plate presses, either closely or lightly, as required. The cylinder is filled with water, and this, heated by the friction of the two plates, circulates through pipes, warming the room through which they run just as steam pipes do. The water is kept in constant circulation in these pipes, returning to the cylinder to be heated over again. The water in the cylinder, which is brought to a high degree of heat in a remarkably short time, keeps the plates lubricated, preventing their wearing away at a rapid rate. When worn away the cost of renewing them is trifling, and the machine has no complicated work about it, so that it is easily kept in repair. The power required to run the machine is so slight that the waste, or surplus, power of the engines in use for running elevators and other machinery in hundreds of buildings throughout a city is enough for all ordinary purposes. The machine can be utilized in any place where power is used. The ordinary sized machine has thirty-six square inches of friction surface in its plates, sufficient, it is said, to heat 10,000 cubic feet of space. This requires but half a horse power. A machine with 225 square inches of friction requires but four horse power, and would heat a room 60x200 feet, or containing 126,000 cubic feet. In railroad cars the machine is operated by power taken direct from the wheels, doing away with all danger from fire in case of a smash-up. When the cars are standing still the machine can be operated by power from the locomotive, by a contrivance somewhat like that which operates the Westinghouse brake. In mills it is calculated that a great saving can be made, both in fuel and in the rates of insurance, especially in those run by water-power. The agent of a mill where water-power is used estimates that in twenty years, by the use of this device, a saving of at least \$185,000 in fuel alone could be effected. Prof. Wells is now in Europe, looking out for his patents there. The machine has now been in operation in Boston for seven months.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, Feb. 3rd, 1881.

The Spring trade has been somewhat delayed by the severely cold weather and snow blockades experienced during the week. There is, nevertheless, a steady, firm feeling pervading our market for nearly all staple and seasonable commodities, as circumstances are regarded as never more favorable for an active and prosperous season. Prices generally rule steady and firm; merchants make their calculations without fear of material shrinkage in values, which they were not at liberty to do in recent years. The flour and grain trade continues quiet and somewhat depressed; dry goods orders from travellers are satisfactory; dairy produce inactive with prices steady; in hardware and iron the movement is still small, at unchanged quotations; groceries moderately active, with a decline of $\frac{1}{2}$ ¢ per lb. for refined sugars, and of a slight advance for Valencia raisins. Chemicals, both here and in England, have been decidedly more active, at considerably higher prices for Caustic, Bi-carb, and Sal sodas; the demand for oils and fish has improved; Petroleum firm and unchanged; leather still quiet with prices easier and showing a decline of $\frac{1}{2}$ ¢ for *sok*; green hides have also declined 1¢ per lb.; boots and shoes in continued active request, at uncertain prices; wool, wines and liquors, and seeds quiet and nominally unchanged. The demand for money continues quite limited, in proportion to the supply, and the tone of the market is easy and unchanged. The discount rates for commercial bills still range from 6 to 7 per cent., and loans are obtainable at 3 to 4 per cent. on call, and 4 to 6 per cent. on time, as to collaterals, etc. Sterling Exchange dull, at $8\frac{1}{2}$ to $8\frac{3}{4}$ prem. for round amounts, and $8\frac{1}{2}$ do cash over counter. New York funds firm at $\frac{1}{4}$ to $\frac{1}{2}$ prem. The stock market has continued dull throughout the week, with values somewhat weaker; this is to be partially attributed to calling in loans and the exacting of extra margins, which in some instances are considered extreme. However, the calls were all promptly paid, and the unusually large margins responded to, while, at the same time, criticised. These same parties who made the calls were again offering money freely this afternoon. Compared with a week ago Montreal Bank is $2\frac{1}{2}$ per cent. lower, Ontario $1\frac{1}{2}$ per cent., People's 2 per cent., and City Passenger 4 per cent. lower. The marked decline in the last-named stock is attributed to the fact that a strong and influential supporter of the Company has retired from the City Council. Other securities remain at about last week's rates. The market closes firmer, without change in yesterday's values.

Sales on 'Change to-day: Morning Board—120 Montreal at 174; 7 Toronto at 144; 18 do at 143; 50 Merchants at 117; 25 Montreal Telegraph at 125; 250 do at 125; 175 do at 124; 75 do at 124; 35 Richelieu at 56; 75 do at 55. Afternoon Board—115 Montreal at 174; 10 do at 174; 65 do at 174; 85 Molsons' at 107; 2 Toronto at 143; 25 Merchants at 116; 100 Commerce at 137; 75 Montreal Telegraph at 124; 75 do at 124; 100 do at 124; 230 do at 125; 50 do 125; 220 do at 126; 25 Richelieu at 56; 30 City Gas at 152; 50 Canada Cotton Co. at 127.

ASRES.—Receipts of Pots have been fair, and with unfavorable news from England the market has been weak, and prices have declined to

\$4.60 to \$4.70, for light and heavy tars respectively, tendency being decidedly down. There are no Seconds or Thirds offering. Pearls nominal, no sales reported, and no arrivals for some time. Receipts since 1st January, 1,193 barrels Pots, 123 barrels Pearls. Deliveries, 520 barrels Pots, 28 barrels Pearls. Stock in store at six o'clock on Wednesday, 2nd February, 761 barrels Pots, 116 barrels Pearls.

BOOTS AND SHOES.—Trade continues good, so far as orders are concerned; manufacturers are receiving all they can possibly fill, but prices as a rule, are poor and unremunerative. For this, however, manufacturers are themselves largely to blame, in allowing competition to force down values below cost. The wants of the country are such as to enable them to get better rates, had they the courage to firmly demand them. Houses turning out general assortments report that staple goods are more enquired for than fancy work, and our quotations for these are acknowledged to be quite low enough and high enough; goods can be bought at almost any price within the range given, according to quality. Shipments are going forward regularly, and to-morrow, 4th inst., is the great test-day for remittances.

DAIRY PRODUCE.—The local Butter market is firm but inactive; it would appear that the export trade is nearly over for the season. There is a fair local enquiry, and receipts for the week have been larger than for some time, but, while sales of shipping lots of fine goods have been reported, the export demand has been quite light this week. Holders, however, of choice qualities remain firm, and refuse concessions; stocks of fine butter have been reduced to a minimum, and some dealers state that the country is pretty well cleared, while another asserts his readiness to fill an order for 50,000 pkgs. at a suitable price. There have probably been 40,000 pkgs. shipped from this port within the last five weeks, and with stocks so reduced we are left somewhat independent of foreign markets, and may have sufficient home trade to consume our supplies at fair prices, before the new crop will commence to come forward in sufficient quantities to interfere with the sale of present stock. Real fancy tubs, suitable for our up-town grocery trade, are scarce, and for such outside prices can be realized. In medium qualities the demand is small, but, in the absence of fine qualities, retailers have to satisfy themselves with the next best, and during the Lenten season dealers look for a large sale in these qualities at about present rates. Recent sales include, 100 pkgs. Brockville at 22c, 300 do fine Morrisburg at 23c, 600 do do sold at Morrisburg to a New York firm at 24c, and 600 pkgs. fine Townships at 23c. Also a lot of 100 pkgs. re-packed butter at 18c. Liverpool cable advices are quite conflicting, one quoting the market quiet, with sales slow, and another on the same date reporting a better feeling; with 80,000 pkgs. in hand at the close of last year, however, it is not likely that the Liverpool market is badly in need of stocks. *Cheese* rules quiet and steady, at 13 $\frac{1}{2}$ ¢ to 14¢ for fine to fancy qualities, with the demand confined to the local trade. There are no shipping lots under offer here; one large dealer is said to be forwarding his stocks on consignment to Liverpool, where prices are quoted at 68s to 70s for finest.

DRY GOODS.—The week's business has been satisfactory for the season. Travellers are rendering a good account of themselves, amidst more than usual difficulties; orders for all kinds of Spring goods and Summer wear, including silks, calicoes, cottons, prints, shirtings, bunnings, printed muslins, parasols, etc., are coming forward rather freely, in some instances more rapidly than can be filled from the limited importations received. In the course of another fortnight or three weeks stocks may be complete in all departments; the new styles of Spring goods are quite attractive, and likely to command ready sale, in fact, better patterns of

prints than those coming to hand were never seen in Canada. There is a disposition, however, amongst the wiser retailers to postpone the bulk of orders for light summer goods until they are required. Travellers report a keen competition in all lines, the fight between Toronto and Montreal houses being greater than ever; the former are said to be cutting prices for certain lines with which retailers are quite familiar, to an unprofitable basis, but Montreal houses have not all deemed it prudent to follow suit. The aggregate of sales promises to largely exceed that of last Spring. There has been a fair demand experienced from city retailers, who are still doing an active business in winter goods this cold weather, thus affording them more latitude in making Spring purchases. A good many western customers are expected down towards the close of this month. Payments continue good; to-morrow, 4th inst., an unusually large amount of paper becomes due, some houses having a longer list of bills than at any corresponding period.

DRUGS AND CHEMICALS.—Business during the week has been moderate, with the exception of a spurt during the past two or three days in some of the leading lines of heavy chemicals induced by Cable reports of an advance in England. Our last report indicated the probability of an advance in consequence of the Colliers' strike which has now told upon the market. In *Caustic Soda* a good many transactions have taken place, some 500 drums or upwards having changed hands, beginning at \$2.35 and working up to \$2.62½, and it is now firmly held at \$2.80 to \$3 according to quantity. *Bicarb. Soda* has advanced to £9 10s., and held firm at that; several lots under offer here at lower figures for Spring shipment have been withdrawn. English manufacturers have refused to book orders. In the finer lines of chemicals there is no change to report. *Opium*, which had become weak through some holders being compelled to realize, has again recovered itself to a certain extent, and it is expected that it will reach its previous figures before long. The Syndicate which virtually controls the market both here and in England shows no signs of weakness, but are ready to buy as soon as it begins to drop.

FLOUR AND GRAIN.—The English breadstuffs market is reported dull and heavy, with lower prices; increased arrivals of wheat have induced buyers to hold off, and Spring wheat declined another 3d per quarter in Liverpool yesterday, being down to 45s. A wheat fleet is expected to arrive off coast in Great Britain shortly. The imports into the United Kingdom for the past week show a decrease of 90,000 qrs. wheat, of 40,000 bbls. flour, and an increase of 10,000 qrs. of corn, as compared with those for the week previous. Corn on spot declined 3d per cental, in Liverpool yesterday, and Canadian penne 1d per cental. In Chicago yesterday an important "break" in prices occurred, caused no doubt by the continued depression in the English markets, and the determination of shippers not to operate at present values. No. 2 Spring wheat 2½c. per bush., while corn and oats were also weak and quoted a fraction lower. In the local market the grain movement is exclusively confined to sales of car lots, at the following prices: pens at 77½c. to 80c., the latter figure for lots in store; oats at 35c. to 36c. per 32 lbs; barley at 77c. to 80c.; and rye at 85 to 90c. In other grains there is no business reported, and values remain purely nominal. In the local flour market there is scarcely any improvement to note, the demand being confined to the local trade. Values, which are a trifle lower than last week, allow little profit to millers, which naturally tends to diminish the production. In the winter wheat states the suspension of milling operations has become general, owing to the price of flour having declined to below profit-

able figures to millers. Sales include only hundred barrel lots at our quotations, and the inside figures are generally the ruling rates. Stocks remain about the same as a fortnight ago, viz., 42,024 barrels.

FISH.—The demand is steadily improving, and, with the near approach of Lent and extremely light stocks, higher prices are expected. Although Lent commences later this year than usual, the first week in March, dealers are confident that all stocks held will be wanted. Sales reported include only jobbing lots at for No. 1 *Green Cod*, \$4 to \$4.25; large No. 1, \$5.50 to \$6; and No. 2 at \$3 to \$3.25. *Dried Cod* still quoted at \$4.25, with little business doing. *Labrador Herrings* scarce and wanted, at \$5.75 to \$6. No. 1 *Canso* worth \$5.25 to \$5.50, as to quality. The *Salmon* there is but a small, consumptive demand, and previously reported prices may be repeated: No. 1 at \$18.50; No. 2, \$17.50; and No. 3, \$16.50. No. 2 California *Salmon*, \$15.50.

FREIGHTS.—Rates quoted from Montreal to Liverpool via Portland are:—For Heavy Grain, 6s 6d to 7s per qr. of 480 lbs.; Flour, 4s per barrel. Ashes—Pots, 35s; Pearls, 42s 6d. Butter and Cheese, 45s per gross ton.

FRUITS.—This market has been seasonably dull for several weeks; business is almost confined to retail lots. *Oranges* quiet, selling slowly at \$5 per case, or \$2.50 per box. In *Lemons* there is a fair trade doing at \$3.50 to \$4 per box, or \$5 per case. *Cranberries* dull; sales slow, at \$6.50 to \$7.50 per bbl., as to quality. *Dried Apples* in fair request, at 5c. to 5½c. per lb.; a carload changed hands a few days ago at 5c. In winter *Apples* there is but little movement; small shipments continue to be made to the English market, on consignment. A sale of 300 barrels *Baldwins* at \$2.25 is reported, but this variety is now held firm at \$2.50 to \$3, which is the range quoted for all good fruit. Inferior qualities are getting scarce, and are quoted at \$1.50 to \$2. Large quantities of frozen apples are offering at 75c. per bbl.

GROCERIES.—Only a moderate business to note in groceries. *Sugars.*—Market has not changed specially during the week. A somewhat easier tone exists, but nothing worth while of abatement in prices. *Teas.*—There is enquiry for fine Japans, and some want expressed even of such for New York. Market maintains its position, and there is hope of advance. A considerable quantity has been packed up and put aside in New York for an expected advance. *Coffees* dull. *Rice* quiet. *Spices* firm. *Fruits.*—Valencia Raisins scarce, and rather higher. Malaga fruit dull. Currants firm.

HARDWARE AND IRON.—Trade continues inactive, the movement being confined to filling sorting-up orders received from country customers. The extreme cold weather and snow-blockades, delaying the mails, are said to retard business greatly. The leading houses are rather loath to send out their travellers, giving as a reason that prices for some of the leading articles in heavy goods are so unsatisfactory that those who can, prefer to hold their stocks to selling them. There has been a fair demand for manufactured iron, and a number of orders for bars have been filled at quotations, but dealers report that both *Tin Plates* and *Bar Iron* are being sold at unremunerative rates, and that this causes a depressing effect on the whole market. No changes to note in our price list. Remittances continue favorable. In *Pig Iron* there is no activity, but the feeling appears less depressed and easier, if anything, than a fortnight ago. There has been more or less enquiry for spring shipment, but sales chiefly in-

clude small lots on n.t., but within our range of quotations. In Philadelphia the pig iron market is stronger, but buyers do not fear the predicted advances. In New York there is not much spirit to the market, though enough business is effected in a quiet way to hold values steady on most descriptions. Latest mail advices seem to show that foreign makers are quite confident of a demand for their surplus stocks from America, at better prices. One report says:—"There was a small decrease in the stock of Scotch iron in Glasgow on the 1st June (for the first time since 1874), and only a trifling increase in that of Middleborough; and the enormous production of 2,500,000 tons in that district (fully 700,000 tons over last year) had been nearly all absorbed. There were about 6,000,000 tons iron exported and consumed by Great Britain in 1880. A very small increase of demand, therefore, would suffice to take away any increase in the production." In reply to these "bullish" circulars, the *New York Commercial Bulletin* lately remarked:—"Unless the statistical data from various sources touching consumption and production in this country during the current year are greatly misleading, we are disposed to suspect the Scotch makers will find an increase in their stocks at the end of 1881, instead of a moderate decrease as at the close of 1880, providing there is in the meantime no curtailment of production. There is a larger number of furnaces in blast, with a greater ratio of production, in this country than ever before; and, under certain conditions, it is more than possible that our makers can turn out a quarter of a million tons in excess of what appears to have been the total consumption of foreign and domestic pig combined during 1880. With every prospect of excessive production in Scotland, and no probability of a production here not ample for the supply of a larger demand than has ever prevailed, it is difficult to see how the Scotch makers can calculate upon America as an outlet to any considerable extent, unless some special inducement be offered in the way of lower prices.

HIDES AND SKINS.—Owing chiefly to the deterioration in quality, usual at this period, together with the falling off in the demand, prices for green *Hides* have suffered a decline of \$1 per 100 lbs.—Nos. 1, 2 and 3 being now bought from butchers at \$9, \$8 and \$7, respectively. Dealers generally charge tanners \$1 advance on these prices for inspected hides, but they do not always get it. The demoralizing system of making advances to butchers, still practised, tends to prevent the establishment of uniformly fair prices. *Catskins* are coming forward rather more freely, and selling at 10c. per lb. *Sheepskins* quiet and unchanged, quoted at \$1 to \$1.25 each, as to quality; offerings, although comparatively small, are ample for the demand.

HOPS.—There has been little change to note in this market during the last few weeks, as scarcely any sales have been effected, owing to the marked difference in the views of brewer and growers. Sales might probably be effected at 16c to 18½c per lb for Canadian; growers ask 20c to 25c, and have formed an association in order to maintain prices. How this plan will succeed remains to be seen; about half the brewing season is over, and there remains in the hands of growers about 5,000 bales or three-quarters of the whole year's growth. The importation of Bavarian and English hops has been greater than for several years, and shipments are arriving weekly—Bavarians being worth 30c laid down, and English about 40c. The quality of Canadian Hops is said to be inferior to last year's crop.

LEATHER.—Market continues quiet; demand sluggish, and prices for nearly all kinds tending in buyers' favor. Manufacturers are still pursuing the hand-to-mouth policy, buying only small lots, as necessity demands. Sole leather is accordingly easier and lower; there is a decline of fully ½c. on last week's prices, No.

1 B. A. being now quoted at 24½c. to 26c., and No. 2 at 22½c. to 24c. Black leathers quiet, with prices easy, not quotably lower; the only large sale reported is that of five tons of Quebec *Splits* at a low figure. The demand for *Buff* is fully equal to the supply, as stocks are light. In *Upper*, light qualities are the only kind enquired for; these are scarce and held firmly. Shipments of *Sole* leather to the English market continue to be made almost weekly.

Oils.—There has been a small demand from consumers for *Cod*, at unchanged prices; sales generally include lots of from 25 to 50 brls. at 59c. to 60c., Imperial gal. The demand for *Steam Refined Sral* has improved, but quotations, although firm, remain unaltered. There have been considerable sales of jobbing lots. *Linseed* continues inactive and unchanged here, but there is a firmer feeling in England. In *Turpentine* there is scarcely anything doing; a steady enquiry from manufacturers has been experienced, but no sales of jobbing lots are reported.

Provisions.—There was a decided decline for pork in Chicago yesterday, which is regarded by the "shorts" as the commencement of the anticipated "break." Pork closed 7½c to 10c per barrel lower, at \$14.67½ March, \$14.80 April, and lard dropped 12½c per 100 lbs., selling down to \$9.50 March, \$9.57½ April. Hogs were 5c to 10c per 100 lbs lower, mixed packers' being worth \$5.15 to \$5.45. The local provision market has ruled firm, but not active, since our last reference. Prices for new *Canada Mess Pork* have been advanced, resulting in a slight check in the demand. Jobbing lots are sold at \$17.50 to \$18, the outside figure being asked yesterday for a lot of 200 barrels, and for small retail lots about 50c more is asked; the bulk of sales of jobbing lots have been made at \$17.50 to \$17.75. A lot of 300 barrels changed hands at \$17.50. Old Chicago *Pork* sells slowly at \$16.50 to \$16.75. *Lard* also firm; a steady business has been done in small lots, at 12½c for puns and 12½c for tubs. The tendency is upward, and although the American product will cost more to import, the trade say they will have to depend upon it for supplies ere long. One or two dealers have sold out their stocks in advance. *Dressed Hogs* have continued scarce, and under a good steady demand prices have advanced almost \$1 per 100 lbs., the market now being quoted firm at \$7.75 to \$8 for jobbing lots, and about \$7.35 to \$7.50 for cars of heavy hogs. No light hogs here to offer; they would bring about the same as heavy hogs. The season is virtually over; the supply in Ontario is believed to be all but entirely exhausted, and as still higher prices are more than probable, holders are reluctant sellers. *Eggs.*—Market quite bare of good stock, and, with light receipts and severe frosty weather, prices have steadily advanced; holders find no difficulty in collecting 40c to 45c for fresh packed, but anything like free receipts would "break" the market at once. In New York as high as 55c to 60c has been paid for fresh eggs this week.

PETROLEUM.—Remains firm, under a moderate demand from country dealers, at the recently reduced prices, owing to less competition from inferior brands. No change in last week's prices.

SEEDS.—The market for *Clover* is rather flat and quotations nominal at from \$5 to \$5.50 per bushel. The stocks held here are light, very little of the Ontario *Clover* having yet reached this market. Sales have been made in Ontario for shipment to Europe at \$5.25. There is but little *Timothy* coming forward; the farmers are now threshing out their seed, and it is expected that our markets will be better supplied towards the end of the month. Prices range from \$2.60 to \$2.75 per bushel.

WINES AND LIQUORS.—This trade is reported dull, sales being almost confined to brandy and gin in cases. There is a small jobbing demand for *Ports* and *Sherries*. No change in quotations.

WOOL.—Our market remains quiet, not essentially changed. Foreign descriptions, of which stocks are light, are firmly held; but there is not much enquiry. Manufacturers are not expected to enter the field until towards the latter part of this month, their usual time for running short of supplies. The London quarterly sales open on the 8th inst., and the result will probably regulate prices all over. There have been sales here within the week of small lots of *Greasy Cape* at 19c, the highest figure obtainable, but in Boston and other leading American markets *Cape Wools* are held at 21c to 21½c cash. The prospective supply of foreign wools in this market is considerably smaller than at the like period of last year; higher prices are therefore not improbable. The bulk of the supply of *Cape* held here is under offer, and there are no cargoes in transit. *Australian Greasy* is held at 33c to 35c, but sales are few and far between. Domestic Wools are not quite so firm as the finer descriptions, and business for the week has been dull; the demand is decidedly inactive, and sales comprise only a few small lots of *Pulled* at last week's quotation.

MARITIME MARKETS.

(By Telegraph.)

Halifax, N.S., Feb. 3rd, 1881.

We have no changes to note in our breadstuff market. There is no trade doing beyond the most limited retail, and prices are purely nominal at the following quotations: High grade, such as *Walzen*, are jobbing at \$7.75 to \$8.00; Superior Extra, \$5.65 to \$5.70; Extra, \$5.40 to \$5.55; Strong *Bakers* \$5.50 to \$5.90. Oatmeal, \$4.90; K. D. Cornmeal \$3; F. Ground, \$3.20.

St. John, N.B., Feb. 3rd, 1881.

Business in breadstuffs has shown an improvement this week, but prices remain the same as last quoted. The arrivals are not large, being barely sufficient to keep stocks in good supply.

AMERICAN MARKETS.

(By Telegraph.)

Chicago, Feb. 3, 1.03 p.m.—Wheat, Feb., 98½c; March, 98½c; April, 99½c. Corn, Feb., 36½c; March, 36½c; May, 41½c. Oats, Feb., 39½c; March, 39½c; May, 34½c. Pork, 2.13 p.m., Feb. \$14.27½; March, \$14.40; April, \$14.57½. Lard, 2.16 p.m., Feb., \$9.40; March, \$9.45; April, \$9.52½.

ENGLISH MARKETS.—By Cable.

Beerholm's Report, February 3, 1881.—Floating cargoes *Wheat*, buyers holding off obtain concessions. *Maize* steady. *Cargoes* passage, *Wheat* neglected. No business doing. *Maize* weaker. London fair average No. 2 *Chicago Wheat*, shipment present, following month, was 44s to 44s 6d, now 43s 6d to 44s. *Liverpool* spot dull.

TORONTO WHOLESALE MARKETS.

By Telegraph from our Special Correspondent.

TORONTO, Feb. 3, 1881.

The movement of general merchandise is apparently increasing, and our merchants naturally look forward to an augmentation of sales as compared with last year. Goods are being unpacked, and travellers have been furnished with full lines. Prospects are bright and already numerous orders have been

received for dry goods. Generally speaking, the feeling is good, and in the course of a month we will be able to say more definitely whether hopes have been realized. Prices of cotton goods continue very strong, and wools are steady. For the season, the hardware trade is fairly active, without change in prices. Groceries are quiet, with a slight advance in fruits. Provisions are higher, with a good demand for hogs and their product. The grain markets are quiet and about steady. The financial situation continues unchanged, money being offered freely, but with apparently few borrowers. Loans are steady at 4 to 4½ per cent. on call and 4½ to 5 per cent. on time, with good collateral. Prime commercial paper of short date is discounted at 6 per cent., while 7 is the usual figure. Sterling exchange has ruled higher during the week; 60-day bills are quoted at 108½ to 108¾, and demand bills at 109½. Gold drafts on New York are steady at ½ premium. The stock market has been quiet throughout the whole week, and fluctuations have been small. Bank of Montreal had few buyers, and bids declined, while loan companies are generally firm and higher. Among sales or banks the past few days were:—Ontario at 97½ and 97¾, Merchants at 116¾, Dominion at 149, and Standard at 103½. Loan and miscellaneous shares firm, with sales of Union at 150; Freehold at 157, Canada Landed Credit Company at 136, Building and Loan at 98½, and Consumers Gas at 148.

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

Banks.	Bid Feb. 3.	Bid Jan. 27.	Loan Cos.	Bid Feb. 3.	Bid Jan. 27.
Montreal.	174	175½	Can. Permanent	200	199½
Toronto	140	140	Freehold	157	157
Ontario	96½	97	Western Can.	165	164
Merchants	116½	116	Bldg. & Loan	98½	98½
Commerce	137	137½	Imp. Savings	119½	119½
Dominion	148	148	Farmers' Loan	125½	125
Hamilton	103	103	Lond. & Can'dn	150	150
Standard	103½	104	Huron & Erie	150½	151
Federal	137	137	Dom. Savings	117½	117½
Imperial	118½	118½	Ontario Loan	184	183½
Molson's	165	165	Hamilton Prov.	125	124

BOOTS AND SHOES.—There is a moderately active business doing with the country, although the city trade remains comparatively quiet. Orders are large for nearly all descriptions of spring goods, and payments are being met promptly.

COAL.—The demand is unusually good and in strong contrast with a year ago, when the weather was mild. Prices of hard have advanced. Egg, stove, grate and chestnut now sell at \$8 a ton; best quality of soft at \$7.50, and second quality of the latter at \$7.

COAL OIL.—The movement during the week has been good, and prices steady. Five to ten barrel lots sell at 23c to 23½c, and single barrels at 24c per imperial gallon.

COUNTRY PRODUCE.—*Apples.*—The demand has been rather better the past week and prices continue firm. Choice barrel lots sell at \$1.75, and ordinary to good at \$1.25 to \$1.50. *Beans* are in moderate demand and steady; hand-picked are worth \$1.45, and common from \$1.20 to \$1.30. *Country Lard* is firm at 11½c per lb. *Eggs* are in fair demand and higher, with limited receipts; really fresh are worth from 32c to 35c per dozen in case lots, and lined from 20c to 25c. *Hogs* are higher and in good demand, but few offer; sales were made yesterday at \$7.35 to \$7.40. *Hops* are steady at 21c to 22c for choice, and 15c to 19c for inferior to

good. *Onions* are in moderate demand and higher, cars are now worth \$4 a barrel. *Potatoes* are also higher, with more enquiry and small receipts; they are worth 42c to 45c per bag in car lots. Shipments were made to day to Cincinnati. *Poultry* quiet and firm; fowls sell at 35c to 50c, and turkeys \$1.00 to \$1.50. *Tallow* steady and unchanged at 64c; dealers pay 34c for rough and 6c for rendered.

DRUGS AND CHEMICALS.—Trade during the past week has been fairly active with remittances good. *Opium* has declined to \$8, and, in sympathy, *Morphia* is easier at \$3.75 to \$3.80 an ounce. *Quinine* is unchanged at \$3.60; and in consequence of a better demand *Tartaric Acid* is firm at 58c. *Oils of Peppermint and Wintergreen* are unchanged at \$4.70. *Glycerine* is steady at 30c. *Linseed Oil* unchanged. Heavy chemicals are quiet, without change.

FLOUR AND MEAL.—*Flour.*—There has been an inactive demand the whole week, and prices are, to a great extent, nominal. There were sales made on Friday of superior extra at \$4.85 and of extra at \$4.75 and \$4.80. To day flour more active with sales of superior last evening at \$4.80, and this morning at the same price. The past few days these grades have been offered at quotations named, without buyers. The stock in store is small, being only 9,100 barrels against 8,592 last week and 15,199 barrels the corresponding week of 1880. *Outmeal* continues quiet and unchanged at \$4 on track. *Cornmeal* is dull and steady at \$2.90 to \$3 for small lots. *Bran* is in moderate demand and firm at \$12.50 on track, with sales at that price.

WHEAT.—This market has ruled steady throughout the week, although the demand cannot be said to be active. The latter part of last week a round lot of No. 2 Fall sold at equal to \$1.09, and No. 1 Spring at \$1.17. The past two days No. 1 Spring has sold at \$1.16 and \$1.17, No. 2 Spring at \$1.14, and No. 2 Fall at \$1.09. To-day's market quiet; no sales reported. The stock in store is 158,410 bushels against 156,092 bushels last week and 221,366 bushels the corresponding week of 1880.

COARSE GRAINS.—*Barley.*—The movement in this cereal since our last has been small, and prices are somewhat easier. There is no demand from the States, and transactions are restricted to small lots among city dealers. No. 2 ordinary sold on Friday at 90c, and ten cars of No. 3 extra at 83c on track. On Tuesday No. 2 sold at 88c, and yesterday it offered at that price, and No. 3 extra at 83c. No. 1 is worth about 98c, and No. 2 choice 94c. To-day's market closes quiet without change, and a sale of No. 3 at 75 cents. The stock in store is 459,951 bushels against 438,996 bushels last week and 184,608 bushels the corresponding week of last year. *Peas* are quiet, with a sale of No. 2 on Friday at 67c., No. 1 are worth about 68. *Oats* were firm at the beginning of the week in consequence of limited receipts; they have declined from 35c. to 34c. on track. *Rye* is firm, with few cars offering; sales were made several days ago at 84c. on track. *Corn* is quiet; several cars offered during the week at 57c., but no sales reported.

GROCERIES.—This business has been very quiet during the week under review. Travellers are out, but they find country dealers with fair stocks and sales are limited to sorting up orders. There are few changes in prices. *Fruits* are firmer, and in some instances higher. *Valencias* are firm at 84c and *Currants* at 7c. The movement in *Teas* and *Sugars* is moderate, and prices continue much as before.

HARDWARE.—This business is beginning to show increased activity, and prospects were never brighter. Travellers for the most part are out, and sending in numerous orders for all kinds of shelf goods. The movement in *Nails* is yet slow, but the demand is likely to increase as building operations get under way. *Stanilla*

is firm at 10c to 10½c, and *Pig Iron* is steady, at \$21.50 for Eglinton, \$22 for Summerlee, \$22.50 for *Coltness* and \$23 for Siemens. Other articles unchanged. Remittances are good.

FREIGHTS.—Grand Trunk rates are steady at former quotations, with the exception of flour to the Lower Provinces, which are easier. Flour from Toronto to Belleville, 24c; to Montreal, 40c; to Pictou, Truro and Halifax, 75c; to St. John, N.B., 70c; to Carlton and St. Andrews, N.B., 70c.

HIDES AND SKINS.—*Hides.*—The market is quiet, and prices of green are 4c lower than last week. Dealers are now paying butchers 9c for cows and 9½c for steers. A car of inspected sold at 9½c. *Calfskins* are dull and unchanged. *Sheepskins* are quiet, without apparent demand; green are quoted at \$1.35 to \$1.75, and dry at 90c to \$1.50.

LEATHER.—There has been a moderate movement during the past week, without change in prices. Dealers look for an active trade, although orders at present are chiefly for small lots for the country trade. For quotations see last week's paper.

LIVE STOCK.—*Cattle.*—The market has been bad during the week, with little or no improvement on the previous week. Receipts amounted to about twenty car loads, which were in excess of the demand, and a number of cars were shipped through to Montreal. For the most part stock was of second-class butchers, and sold slowly at 24c to 3c per lb. One car, averaging 1,100 lbs. a head, sold at \$38.50 each, another at \$38, and another at \$34. Shippers are paying about 6c a lb. for choice stock for May delivery. *Sheep* are quiet and steady at 3½c to 4½c per lb. *Lambs* are firm at \$4.50 to \$5.50 each, with few offering. *Hogs* are scarce and firm at 5½c to 5¾c per lb. *Calves* dull and nominal at \$12 to \$15 for first-class, and \$6 to \$8 for second-class.

PROVISIONS.—*Butter.*—Good qualities are firm at 20c per lb., for shipping, but there is very little of this quality offering. Choice dairy tubs are steady at 21c to 22c to city trade, and large rolls at 16c to 18c. *Bacon* is in good demand and higher; 9c bid and refused for long clear, and 8½c is about figure for Cumberland cut. *Ham* is higher at 11½c. *Pork* is also in fair demand and firm; car loads are worth \$17. *Lard* is fairly active and firm at 11½c to 12c. *Cheese* is steady at 14c for the finest qualities, and 13c to 13½c for ordinary to good. *Dried Apples* are plentiful, and unchanged in price; loose lots 3½c to 4c, and selected in barrels 4c to 4½c.

SEEDS.—*Clover.*—It is offering a little more freely, and steady in price. Choice car lots of re-cleaned are worth \$5.25 and street lots \$5 to \$5.10. *Timothy* is firm at \$4.50 to \$5 per cental, and *Flax Seed* unchanged at \$3 per cental.

WOOL.—There has been little movement during this month, and prices are steady at 29½c to 30c for fleece, 30c to 32c for supers and 35c to 37c for extra.

Special Notices.

MESSRS. GALLAGHER and Gauthier, of the Beaconsfield Vineyards, Pointe Claire, Que., are said to have succeeded so well in their enterprise thus far that they purpose planting 50 additional acres of grape vines and 25 acres of strawberries the coming Spring. They have 40 acres already under cultivation of which ten acres are in small fruits. The vines on these were planted last Spring and will bear next year. The vines grown in such a climate become unusually hardy; even those planted in Manitoba have been very successful, while the 16 acres planted in Prince Edward Island appear to have given much satisfaction.

WINANS & CO.,

13 CHURCH STREET, TORONTO.

FOREIGN AND DOMESTIC

WOOL.

WOOL for Fine Tweeds.
WOOL for Medium Tweeds.
WOOL for Coarse Tweeds.
WOOL for Etoffes.
WOOL for Fine Flannels.
WOOL for Medium Flannels.
WOOL for Union Goods of all kinds.
WOOL for White Blankets.
WOOL for Horse and Shanty Blankets.
WOOL for everything.

All selected by our Mr. WILSON now in England.

COTTON WARPS of all kinds at Mill Prices.

Elgin Pork Packing House

AYLMER, ELGIN CO., ONT.

JEHIEL YORKE, Proprietor.

Curer of the Celebrated

"Yorke Brand"

or

Short Cut, Sugar Cured Hams, and Breakfast Bacon.

Price Lists, &c., on application.

JAMES GRANT,
CONSULTING ACTUARY,
ACCOUNTANT and AUDITOR,
194 St. James Street, Montreal.

Valuations made in regard to every contingency, dependent upon LIVES or PROBABILITIES, or upon the operations of INTEREST, SIMPLE or COMPOUND.

COTTON, WOOLLEN,
PAPER & BUTTON
MANUFACTURERS.

JUST RECEIVED, A LARGE CONSIGNMENT OF
ANILINE DYES

From the celebrated manufactory of Mr. K. OEHLE
OFFENBACH, O. M., Germany.
For sale at Manufacturers' prices. Send for samples and quotations.

EMIL THOURET & CO.,
210 St. James St., Montreal

J. CLINTON COLLINS & CO.,
GENERAL COMMISSION MERCHANTS.
FRUITS AND DAIRY PRODUCTS
A SPECIALTY.

104 MCGILL STREET, MONTREAL,
[Opp. main entrance St. Ann's Market.]

ORDERS FOR
Choicest BALTIMORE (Maryland) Packed
CANNED GOODS,

Such as Peaches, Cove Oysters, &c., respectfully solicited.

Correspondence invited.

500 VIRGINIA FARMS & MILLS,
For Sale or Exchange. Write for free Catalogue.
R. B. CHAFFIN & Co., Richmond, Va.

NOTICE

IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Shareholders of

THE GRAPHIC COMPANY

will be held at the Head Office of the Company, WESTERN CHAMBERS, No. 22 St. John Street, in the City of Montreal, on

THURSDAY, the 10th day of February next.

at THREE o'clock in the afternoon, for the election of Directors for the ensuing year, and the transaction of general business.

A. F. RIDDELL,
Secretary.

Montreal, 29th January, 1881.

As it is intended, in order to give sufficient time for the Audit of the Company's Accounts and for the preparation of the Annual Report, to propose that in future the ANNUAL MEETINGS will be held on the

Second Thursday in March,

instead of the Second Thursday in February, the Shareholders are hereby notified that an Amendment in the By-Law on the subject will be proposed at the Annual Meeting, and that an adjournment will be proposed to the Second Thursday in March, at the meeting to be held as above notified, and that no other business will be done.

LOVELL'S

Province of Ontario Directory

FOR 1881-82,

TO BE PUBLISHED IN NOVEMBER 1881,

Price \$5.00.

M. R. LOVELL, at the request of several Merchants and others of the Province of Ontario, of the City of Montreal, &c., begs to announce that his firm will publish a PROVINCE OF ONTARIO DIRECTORY, in November next, containing an

Alphabetical Directory

AND A THOROUGH

Classified Business Directory

of the Business and Professional men in the Cities, Towns, and Villages of Ontario, with a

Classified Business Directory

OF THE

CITY OF MONTREAL.

The same care and attention bestowed on the Dominion and Provincial Directories of 1871 will be given to this work. Subscribers names respectfully solicited. Terms of Advertising made known upon application.

JOHN LOVELL & SON, Publishers.

Montreal, Dec., 1880.



SEALED TENDERS, marked "For Mounted Police Provisions, Forage and Light Supplies," and addressed to the Right Hon. the Minister of the Interior, Ottawa, will be received up to noon on Saturday, 5th March.

Printed forms of Tender containing full information as to the articles and quantities required, may be had on application at the Department. No tender will be received unless made on such printed forms.

No payment will be made to Newspapers inserting this advertisement without authority having been first obtained.

J. S. DENNIS,
Deputy Minister
of the Interior.
FRED. WHITE,
Comptroller.
Ottawa, Jan. 28th, 1881.

S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

SPRING 1881.

We beg to notify the trade that all purchases or orders we may be favored with, between now and the last of March, will be dated as

April the 1st.

In thanking you for past favors we may mention that our WHOLESALE BUSINESS has steadily increased since its commencement, which proves to us that our THIRTY DAYS SYSTEM, is going to be a great success.

With reference to the coming Spring Trade, we beg to state, that our purpose is to show the very latest productions in

**DRESS GOODS, SILKS,
TWEEDS,
CLOAKINGS, & C.,
HOSIERY,
GLOVES,
LACES,
RIBBONS.**

**FANCY GOODS,
GENTS' SHIRTS and FURNISH-
INGS being specialties.**

Many of the very latest styles being still in the maker's hands, our Travellers will not start on their trips until we think that they can show as complete and varied assortment as could be desired, and though a little later than some others, we think our friends will be well repaid by reserving a portion of their orders until they see our Samples.

S. CARSLY,

113 ST. PETER STREET, Montreal.

Montreal, Jan. 15, 1881.



NOTICE.

SEALED TENDERS addressed to the Superintendent General of Indian Affairs, and endorsed "Tender for Indian Supplies," will be received at this Office up to noon of Saturday, 26th February, 1881, for the delivery of the usual Indian Supplies, duty paid, at different points in Manitoba and the North West Territories for the year 1881-82—consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, Harness, &c.

Forms of Tender and full particulars relative to the supplies required, can be had by applying to the undersigned or to the Indian Superintendent, Winnipeg.

The lowest or any tender not necessarily accepted.

[No Newspaper to insert without special authority from this Department through the Queen's Printer.]

L. YANKOUGHNET,

Deputy of the Superintendent

General of Indian Affairs.

Department of Indian Affairs,
Ottawa, 17th Jan., 1881.

Legal.

Guelph, Ont.

D. S. McMILLAN, Attorney, Solicitor in Chancery and Insolvency, Notary, &c. Masonic Hall Block.

Goderich, Ont.

GARROW & PROUDFOOT,
BARRISTERS, SOLICITORS, &c.,

Halifax, N. S.

ROBERT MOTTON, Q. C.,
Solicitor, Notary Public, &c.,
Office: 181 HOLLIS STREET,

Iroquois, Ont.

P. L. PALMER, B.A.,
Barrister, Attorney-at-law, Notary Public, &c.

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192 Ontario Street, Kingston, Ont.
E. H. SMYTHIE, M.A., LL.B. E. H. DICKSON, B.A.
Special attention to collections.

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Barrister, Attorney, Solicitor in Chancery and Insolvency, Notary Public, Office: Kent Street

London, Ont.

MUNROE & MAXWELL,
Barristers, Attorneys, Etc.

London, Ont.

GIBBONS & McNAB,
BARRISTERS AND SOLICITORS,
Office Cor. Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab.

W. H. BARTRAM,

BARRISTER, ATTORNEY-AT-LAW,
Solicitor in Chancery, Notary Public, Conveyancer.
Office—No. 61 Dundas St., near the Court House.

STREET & BECHER,

Solicitors to the Bank of Montreal,

Liverpool, N.S.

MOORE & PYKE, ATTORNEYS-AT-LAW,
Notaries, Conveyancers, &c.
G. Thomas Moore, Commissioner for Massachusetts and other States of the Union, Master in the Supreme Court, Surrogate of the Vice-Admiralty Court.

Mitchell, Ont.

DENT & HODGE,
BARRISTERS, ATTORNEYS, SOLICITORS,
NOTARIES PUBLIC, &c.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

President, Vice-President,
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 *Special Deposit with Government* for the transaction of Accident Insurance in the Dominion.

Bonds of Suretyship FOR EMPLOYEES IN POSITIONS OF TRUST.

THE CANADA GUARANTEE COMPANY is specially devoted to the issue of the above Its Bonds are authorized to be accepted by the Dominion and Provincial Governments. It is the only Company which has made the required deposit of \$50,000 with the Government, and the only one authorized to transact Guarantee business throughout the Dominion.

In the past few years this Company has reimbursed, without a single contest at law, over \$100,000 to Employers for the defaults of Employees.

SPECIAL TO BANK OFFICERS.

This Company has inaugurated a system of *Bonus* to the insured, which after a certain number of years gives an annually increasing reduction in the premium, the reduction this year varies from 15 to 35 per cent.

President:

SIR A. T. GALT, G. C. M. G.

Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS,
Manager.

HEAD OFFICE, 260 ST. JAMES STREET,
Corner of McGill Street, Montreal.

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, Feb. 3.
British North America	\$50	\$ 4,866,666	\$4,866,666	\$1,215,000	2½	103 103½
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	137 137½
Dominion Bank	50	1,000,000	970,250	355,000	4	133
Du Peuple	50	1,600,000	1,600,000	240,000	2	90 92
Eastern Townships	50	1,469,600	1,332,705	200,000	3½	116
Exchange Bank	100	1,000,000	1,000,000	.....	.....	69 64
Federal Bank	100	1,000,000	1,000,000	220,000	3½	137 140
Hamilton	100	1,000,000	748,201	80,000	4	108
Hochelaga	100	800,000	638,732	.....	0	55
Imperial Bank	100	1,000,000	916,000	100,000	3½	118
Jacques Cartier	25	500,000	500,000	.....	2½	90 98
Maritime	100	800,000	599,450	.....	0	.....
Merchants' Bank of Canada	100	5,738,287	5,522,233	475,000	3	116½ 117½
Molson Bank	50	2,000,000	1,999,000	100,000	2½	105½ 107½
Montreal	200	12,000,000	11,999,200	6,000,000	4	174½ 174½
Nationale	50	2,000,000	2,000,000	150,000	2½	80 81
Ontario Bank	40	3,000,000	2,996,756	100,000	3	97½ 98
Quebec Bank	100	2,500,000	2,500,000	235,000	3	104 105
Standard	50	509,750	509,750	7,550	3	107 108
Toronto	100	2,000,000	2,000,000	500,000	3½	143½ 145
Union Bank	100	2,000,000	1,992,990	13,000	2	89½
Ville Marie	100	1,000,000	919,370	.....	.....	30 41
Building and Loan Association	25	750,000	773,214	.....	.....	100
Canada Cotton Co.	100	.....	.....	.....	.....	126 127½
Canada Landed Credit Co.	50	1,500,000	663,314	110,000	4½	135 136½
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	350,000	6	199 201
Dominion Savings & Investment Soc.	50	800,000	579,850	80,000	5	113
Dominion Telegraph Co.	50	600,000	600,000	.....	2½	93 94
Dundas Cotton Co.	.....	.....	.....	.....	.....	141 145
English Loan Co.	100	6,000,000	.....	8,503.90	4	110
Farmers' Loan and Savings Co.	50	1,057,250	500,000	53,000	4	.....
Freehold Loan & Savings Co.	100	1,050,400	690,030	234,024	5	150 159
Hamilton Provident & Loan Society	100	1,000,000	841,026	125,000	4	124 127
Iludon Cotton Co.	.....	.....	.....	.....	.....	185 x 10
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	245,000	5	151
Imperial Savings and Investment Soc	50	600,000	577,000	69,000	4	119 120½
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	5	150
London Loan Co. of Canada	50	434,700	223,700	17,432	4½	.....
Manitoba Loan	.....	.....	.....	.....	.....	110
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	125½ 126
Montreal City Gas Co.	40	2,000,000	1,300,000	.....	5	152½ 153½
Montreal City Passenger Ry Co.	50	600,000	600,000	.....	3	108 110
Montreal Cotton Co.	.....	.....	.....	.....	.....	150 160
Montreal Investment and Building Co.	50	600,000	401,027	.....	0	67½
Montreal Loan & Mortgage S'y.	50	1,000,000	612,532	64,000	3½	105 108
National Investment Co.	100	1,400,000	230,000	11,500	2½	106
Ontario Saving and Investment S'oy.	50	1,000,000	969,000	168,000	5	134 136
Richelieu & Ontario Nav. Co.	100	1,503,000	1,505,000	.....	2½	56 56½
Toronto City Gas Co.	50	600,000	600,000	.....	5	148 151
Union Loan and Savings Co.	50	600,000	485,762	100,000	5	149 150½
Western Canada Loan & Savings Co	50	1,000,000	1,000,000	390,000	5	105

TO THE SHOE TRADE.

The Dann Boot and Shoe Co.,

767 CRAIG STREET, MONTREAL,

Are now manufacturing fall lines of Boots and Shoes, in Sewed, Pegged and Rivet work of the finest description. Send for Price List.

"AND DON'T FORGET IT."

Dann's Patent Toe Tip for Children's Turned Cakes, and Dann's Patent Button-hole Casing for Prunella and Fine Kid Boots

"BEAT CREATION."

SCALED HERRINGS, FINNAN HADDIES, BLOATERS, FROZEN SALMON, Do COD, Do HADDOCK, Do HERRINGS, Do BROOK TROUT, &c., &c.,

J. C. GORDON & CO., MONTREAL.

THE NAPANEE BRUSH CO. MANUFACTURERS OF

Paint Brushes with Improved Handles (Pat. Aug. 31st., 1876.)

Every description Brushes kept in stock, or made to order. Price lists on application. Orders by mail promptly attended to.

J. N. HICKEY, AGENT,

6 Corn Exchange, Montreal.

"NAPANEE BRUSH CO." Napanee, Ont

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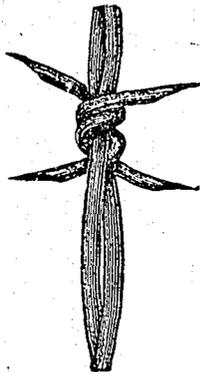
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WHOLESALE PRICES CURRENT—THURSDAY, FEBRUARY 3, 1881.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates
Boots and Shoes.		Soda Ash	\$ c. \$ c.	Japan, fine to choice lb.	\$ c. \$ c.	" Nabob Sauce, pts.	\$ c. \$ c.
Men's Thick Boots Wax..	2 25 2 75	Soda Bi Carb.....	1 5 1 90	Japan Nagasaki.....	0 42 0 55	" Cassia..... per lb.	3 00 0 00
" Split.....	1 00 2 25	Sal Soda.....	3 70 3 75	Y. Hyson common to gd	0 25 0 33	Mace..... per lb.	0 12 0 22
" Kip Boots.....	2 25 3 00	Tartaric Acid.....	1 12 1 25	Y. Hyson fine to finest, lb	0 81 0 40	Cloves.....	0 36 0 47
" Calf Boots, pegged..	3 00 3 75	Bleaching Powder.....	0 67 0 60	Gumpd., fair to med.	0 42 0 05	Nutmegs.....	0 60 0 90
" Kip Brogaus.....	1 35 1 40	Citric Acid.....	1 50 1 75	" Good to fine "	0 33 0 33	Jamaica Ginger, Bl.	0 22 0 23
" Split do.....	0 90 1 10	Camphor Eng. Ref.....	0 46 0 48	Gumpd. Finest.....	0 50 0 60	Jamaica Unbl.	0 15 0 21
" Bull Congress.....	1 50 2 00	Gun Am. Ref.....	0 38 0 40	Imper'l., med. to gd "	0 65 0 70	African.....	0 10 0 11
" Bull Oxford Ties....	1 40 1 75	Gun Arab. per lb.....	0 35 0 35	" Fine to finest.....	0 45 0 65	Pimento.....	0 15 0 16 1/2
" Split do.....	1 00 1 35	" Trad.....	0 45 0 50	Twankay, com. to gd.	0 23 0 32	Pepper.....	0 12 0 13 1/2
" Prunella Congress..	1 20 1 50	Copperas per 100 lbs.	0 95 1 00	Oolong.....	0 33 0 33	Mustard, 4 lb. Jars.	0 19 0 20
Wom's Pebbled & Buff Bals	1 00 1 40	Blue Vitrol.....	0 6 0 7	Congou common.....	0 23 0 28	Mustard, 1 lb.	0 24 0 25
" Split Bals.....	0 90 1 10			" med. to good.....	0 30 0 40	Rice: Arracan, & co p. 100 lb.	4 00 4 30
" Prunella do.....	0 50 1 50	Dry Goods.		" fine to finest.....	0 41 0 60	Sago..... per lb.	0 06 0 07
" Inferior do.....	0 45 0 50	(See Mann's of Cotton.)		Souchong common.....	0 25 0 28	Pepper, Pearl.	0 08 1 0 10
" Cong. do.....	0 50 0 25	Flour.		" med. to good.....	0 29 0 40	Tapioca, Flake.	0 03 0 09
" Husks, do.....	0 60 0 20	Superior Extra.....	5 27 5 35	Fine to choice.....	0 45 0 70		
Misses' Pebbled & Buff Bals	0 90 1 10	Extra Superfine.....	5 15 5 20	Coffees, green Mocha per lb.	0 30 0 35	Glass.	
" Split Bals.....	0 75 0 90	Strong Bakers.....	6 75 6 25	Java.....	0 21 0 28	7 1/2 x 8 1/2 x 9, 8 x 10.....	0 00 1 75
" Prunella do.....	0 60 1 10	Fancy.....	6 10 6 15	Maracabo.....	0 20 0 22	10 x 12 10 x 14.....	0 00 1 90
" Cong. do.....	0 60 0 70	Spring Extra.....	5 00 5 10	Cape.....	0 18 0 20	12 x 16 14 x 20.....	0 00 2 20
Childs' pebbled & Buff B's	0 60 0 90	Superfine.....	4 65 4 75	Jamaica.....	0 18 0 19 1/2	15 x 24.....	0 00 2 20
" Split Bals.....	0 60 0 60	Fine.....	4 00 4 25	Rio.....	0 18 0 21		
" Prunella do.....	0 60 0 75	Middlings.....	3 50 3 70	Singapore & Ceylon	0 22 0 27	Hardware.	
Infants' Cacks, pr. doz.	4 00 6 00	Pollards.....	3 00 3 20	Chicory.....	0 12 0 12 1/2	Tin: Block, per lb.....	0 25 0 00
Dairy Produce.		Ont. Bags.....	2 50 2 60	Sugars, (Ccks. & Brls.)		Grain.....	0 25 0 00
Creamery.....	0 26 0 23	City Bags.....	2 10 2 15	Porto Rico..... per lb	0 07 1 08	Copper: Ingot.....	0 25 0 00
Townships, choice solcs'n	0 00 0 00	Oatmeal.....	1 40 1 50	Cuba.....	0 07 1 08	Sheet.....	0 17 0 18
" choice lines dairies	0 20 0 23	Cornmeal.....	3 05 3 20	Barbadoes..... per lb.	0 07 1 08	Cut Nails: 3 in. to 6 in.	0 25 0 27
Brookville, choice select'n	0 00 0 00	Buckwheat.....	0 00 0 00	Yellow Refined.....	0 74 0 91	Hot Cut Am. or Can. Pat'n	2 60 0 00
" ch'ce lines dairies	0 18 0 21			Cubes.....	0 10 1 11	2 1/2 & 2 3/4 ins. "	2 55 0 00
Morrisburg, ch'ce select'n	0 00 0 00	Grain.		Granulated.....	0 97 0 10 1/2	2 & 2 1/2 ins. Am. "	3 10 0 00
" ch'ce lines dairies	0 19 1 22 1/2	Canada White, No. 2..	1 20 1 25	Syrups.—Extra. imp. gal.	0 63 0 70	1 1/2 & 1 3/4 ins. Am. "	3 35 0 00
Western Dairy, ch'ce lines	0 00 0 00	" Spring No. 2.....	1 20 1 25	Good.....	0 54 0 58	1 1/2 ins. "	4 10 0 00
" fair to good.....	0 18 0 20	Rod Winter.....	1 19 1 24	Fair.....	0 47 0 53	1 1/2 & 1 3/4 Cold Cut, Can. "	3 10 0 00
Kamouraska.....	0 16 0 17	Extra White Michigan..	0 00 0 00	Molasses (Barbados). "	0 52 0 57	1 1/2 ins. "	3 60 0 00
Cheese, finest.....	0 18 1 14	White Michigan No. 1..	0 00 0 00	Triadess.....	0 42 0 47	Casing Box & Shoek:	
Drugs & Chemicals.		Red Winter, No 2 Toledo.	0 00 0 00	Fruit: Loose Muscatel, box	2 30 2 50	1 1/2 in. p. 160 lb. keg.	4 60 0 00
Aloes Cape.....	0 16 0 37	Spring, Chicago No. 2..	0 00 0 00	Lavers in boxes.....	2 25 2 40	1 3/4 in. to 1 1/2 "	3 85 0 00
Alum.....	1 85 2 07	Ont. No. 2.....	0 00 0 00	Sultanas.....	0 10 1 11 1/2	2 in. to 2 1/2 "	3 60 0 00
Borax.....	0 10 0 11	Barley.....	0 35 0 36	Seedless.....	0 10 0 11	2 1/2 in. to 2 3/4 "	3 35 0 00
Castor Oil.....	2 02 2 70	Peas..... per 66 lbs.	0 70 0 80	Valencia..... per lb.	0 05 1 09	3 in. to 4 1/2 "	3 10 0 00
Cauistic Soda.....	0 32 0 35	Iyo.....	0 85 0 90	Currants.....	0 06 1 07 1/2	Nett, or 6 p. c. cash	
Cream Tartar.....	1 25 1 40	Corn in bond.....	0 60 0 62 1/2	Prunes.....	0 05 1 06 1/2	Cut Spikes, all sizes.....	2 85 0 00
Epsom Salts.....	0 09 0 10	Flax Seed, prime.....	0 00 0 00	Figs.....	0 16 0 19	Finishing Nails:	
Extract Logwood.....	0 09 0 10	Groceries.		l. S. Almonds.....	0 6 0 07	1 in. to 1 1/2 in. p. 100 lb. kg	7 50 6 50
Indigo Madras.....	0 85 1 00	TEA, (H-Ch. & Cad.)		S. S. Tarragona.....	0 13 0 15 1/2	1 1/2 in. to 1 3/4 in. "	6 00 6 50
Madder.....	0 12 1 13 1/2	Japan, com. to med. lb.	0 23 0 29	Walnuts.....	0 8 1 10	2 in. and up. "	5 00 0 00
Opium.....	8 25 8 50	" fair to good.....	0 30 0 33	Filberts.....	0 8 1 10	10 kegs 30 p.e. discount.	
Oxalic Acid.....	0 13 0 15			Brazils, new.....	0 08 0 09	Tobacco Box Nails:	
Potass Iodide.....	3 60 3 60			Batt'y's Nabob Pickles, doz	4 00 0 00	1 1/2 in. & 1 1/4 in. p. 100 lb ke	16 80 5 35
Quinine.....	3 60 3 70			" Mixed do.....	2 90 0 00		



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Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes various goods like tires, shoes, iron, and meats.

* 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.

Advertisement for 'LYMAN' wire fencing. Features an illustration of a wire fence and text: 'FIRST PRIZE AWARDED THE "/>

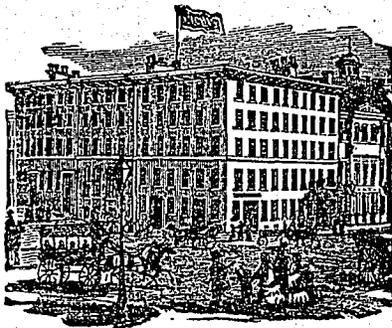
Advertisement for 'PRINCESS BAKING POWDER'. Features a central illustration of a tin of powder and text: 'Housekeepers Favorite in PRINCESS BAKING POWDER. Absolutely Pure. WM. LUNAN & SON, Sole Proprietors, SOREL Que Canada.'

Table titled 'SECURITIES' with columns for 'Montreal Feb. 3.' and 'Quotations, London, Jan. 25.' Lists various government and municipal securities.

Table titled 'Railway and other Stocks' with columns for 'Shrs', 'Pd', and 'Quotations, London, Jan. 25.' Lists various railway and stock prices.

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Don't buy a Machine until you
have given it a trial.

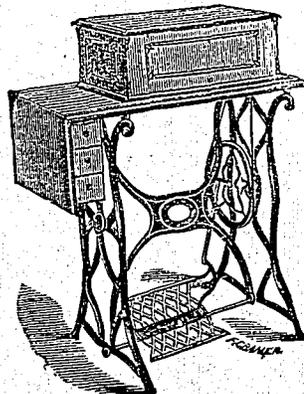
HEAD OFFICE:

347 NOTRE DAME STREET,

MONTREAL.

D. GRAHAM,

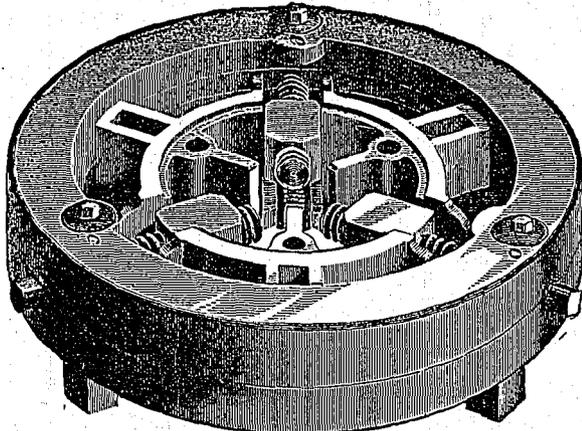
Managing-Director.



WHOLESALE PRICES CURRENT.—THURSDAY, FEB. 3, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
" A B 35 in.....	\$ c. \$ c.	Denims :Blue A A.....	\$ c. \$ c.	Timber, Lumber, &c.	\$ c. \$ c.	Stout: Guinness'.....	qts 2 35 2 40
" A E 36 in.....	0 09 0 00	" A.....	0 21 0 00	Ash, 1 to 4 in., M.....	14 00 16 00	" Domestic.....	pts 1 60 0 00
" A A 36 in.....	0 10 0 00	" B.....	0 17 0 00	Ash, timber, M.....	20 00 25 00	".....	qts 1 45 1 50
Yarns:—White per lb.....	0 25 0 00	" C.....	0 14 0 00	Birch, 1 to 4 in., M.....	15 00 18 00	".....	pts 0 70 0 00
Colored per lb.....	0 38 0 00	" D.....	0 21 0 00	Basswood, 1/2.....	10 00 12 00	Brandy: Hennessy's.....	gal 4 50 4 60
White Carpet Warp lb.....	0 28 0 00	Brown A A.....	0 21 0 00	Basswood, 3/4.....	18 00 20 00	".....	case 11 00 11 25
Colored do.....	0 40 0 00	" A.....	0 19 0 00	Black Walnut, culls.....	55 00 60 00	Gillett Bros.....	gal 3 50 3 60
Tickings:—B2 30 1/2 in.....	0 12 0 00	" B.....	0 17 0 00	Do do 1st & 2nd.....	90 00 00 00	Bisquit, Dubouche & Co.....	gal 3 50 3 60
" B1 30 in.....	0 15 0 00	" C.....	0 14 0 00	Do do 1st quality.....	100 00 105 00	".....	case 8 00 0 00
" B3 30 in.....	0 18 0 00	" D.....	0 12 0 00	Cedar, round, lineal foot.....	00 04 00 07	Jules Duret & Co.....	gal 3 00 0 00
" AA 32 in.....	0 20 0 00	Shirts:—		Cedar, flat, lineal foot.....	30 03 00 05	Pinet, Castillon & Co.....	gal 3 50 3 60
Fancy Shirtings:—		Oxford striped BX.....	0 11 0 00	Cedar square, lineal foot.....	00 07 00 09	Cheaper shippers.....	gal 2 50 2 75
" Clyde Checks.....	0 15 0 00	" check B.....	0 13 0 00	Elm, soft, 1st.....	14 00 16 00	".....	case 3 00 3 50
" Canada.....	0 14 0 00	" C.....	0 10 0 00	Elm, Rock.....	20 00 00 00	Irish Whiskey—Rose's case	6 00 6 50
Lybster No. 3, 30 in.....	0 09 0 00	Galatea Stripes.....	0 16 0 00	Hemlock, 1 to 3 in., M.....	7 00 8 00	".....	case 7 50 8 00
" No. 2, 32 in.....	0 07 0 00	Regatta's Check A.....	0 16 0 00	Hemlock, timber, M.....	11 00 13 00	Dunville.....	case 6 50 7 00
" No. 2, 35 in.....	0 08 0 00	Check Solids A.....	0 15 0 00	Maple, hard, M.....	18 00 20 00	Mitchells.....	imp gal 2 40 2 50
" No. 1, 35 in.....	0 09 0 00	Bags:—3-ply 16 oz. B, per bale	26 50 0 00	Soft, do.....	12 00 16 00	".....	cases 6 00 0 50
" XX 35 in full.....	0 10 0 30	3-ply 17 oz.....	29 50 0 00	Oak, M.....	35 00 40 00	Scotch Whiskey.....	case-qts 5 00 7 25
Lybster Twills—heavy.....	0 11 0 00	Now Bag.....	24 50 0 00	Pine, clear, M.....	30 00 36 00	Encore.....	case 5 50 6 00
Colored Goods:—		Park's Yarn, White.....	0 26 0 00	2nd quality, do.....	17 00 22 00	Sheriff's Islay.....	imp gal 2 90 3 00
Denims, blue & brown.....	0 18 0 00	" Colored.....	0 38 0 00	3rd.....	12 01 15 00	".....	cases 0 00 0 00
Checks, blue, brown, fcy.....	0 15 0 00	Warp White.....	0 28 0 00	Lath, M.....	1 10 1 25	Jamaica Rum per imp gal.....	2 75 3 00
Checks, Prince Victor.....	0 15 0 00	" Colored.....	0 40 0 00	Spruce, 1 to 2 in., M.....	7 00 9 00	Geneva Spirits.....	imp gal 2 05 2 15
Ticking, 25 in. No. 1X.....	0 14 0 00	Do. Knitting Cotton Balls:—		Tobacco		".....	4 25 4 30
" 30 in. No. 1.....	0 15 0 00	No. 8 Unbleached.....	0 49 0 00	Tobacco to Hunt—Duty Sup. do.	0 11 0 18	Red cases.....	7 90 8 10
" 30 in. No. B1.....	0 17 0 00	" Bleached.....	0 51 0 00	Black Chewing in boxes	0 14 0 18	Champagne	
" 30 in. No. A1.....	0 18 0 00	" Colored.....	0 56 0 71	" in caddies	0 12 0 25	G. H. Mumm, Dry Verzen'y	25 50 27 00
" 32 in. No. A B.....	0 20 0 00	Paints &c.		Mahogany, Smoking bxs.	0 27 0 50	Pommery.....	26 50 28 50
" 32 in. No. A A.....	0 21 0 00	White Lead, per 100 lb kgs	7 00 8 00	" caddies	0 27 0 25	J. Mumm Extra Dry.....	20 50 22 50
Dundas (Grey) D 30 in.....	0 07 6 00	" No. 1.....	6 00 7 00	Brights.....		Hollinger.....	25 75 26 25
" C 33 in.....	0 07 3 00	White Lead No. 2.....	5 00 5 50	".....		Piper Heidsieck.....	25 00 25 50
" B 36 in.....	0 09 0 00	in Oil, per 26 lbs.....	1 90 2 00	Tobacco Duty paid.		Port & Sherry, per gall.....	1 25 5 00
" A 36 in.....	0 10 0 00	Do., No. 1.....	1 60 1 80	Prince of Wales, brand.....	0 36 0 38	Claret, (cases.)	4 50 & up
" AX 36 in full.....	0 10 0 00	" 2.....	1 40 1 50	Nelson's Navy 3's 6's & 1/2's	0 37 0 41	Farragona Ports, imp gal.....	1 10 1 80
" E. 36 in.....	0 08 0 00	" 3.....	1 80 0 00	Black Twist 12's	0 36 0 42	Native Wines.....	0 80 1 50
Sheetings:—Twill T 8 S38 in	0 13 0 00	White Lead, dry.....	0 05 0 03	Mahogany Chewing.....	0 40 0 65	Can. Spirits, imp gallon.....	Duty In
" 72 in No. 1.....	0 35 0 00	Red Lead.....	0 05 0 05	Solace, Common.....	0 34 0 38	Alcohol—	65 O. P. 2 42 0 75
Plain 72 in No. 1.....	0 24 0 00	Venetian Red, Eng'h.....	1 75 2 00	Solace, Fair.....	0 45 0 50	" Puro Spirits	25 U. P. 2 44 0 77
Plain 72 in No. 1.....	0 27 0 00	Yel. Ochre, French.....	1 75 2 00	Rough and Ready, in 1/2 bxs.	0 50 0 59	" 50 "	2 27 0 75
Tickings:—C 30 in.....	0 15 0 00	Whiting.....	60 0 65	Navy, 6's & 8's & 10's.....	0 40 0 47	" 25 U. P.	1 19 0 43
" D 30 in.....	0 13 0 00	Salt.		Gold Bars, 6 and 12 inch.....	0 50 0 65	Whiskeys:—Family Proof.	1 26 0 45
" B 33 in.....	0 15 0 00	Liverpool—Course, per bag	0 57 1/2 0 60	Mah gany Navy, 3s.....	0 42 0 50	Old Bourbon.....	1 26 0 45
" A 35 in.....	0 20 0 00	" anadim per brl do	0 00 0 00	Bright Navy, 3s.....	0 48 0 60	Rye, Toddy, Malt.....	1 13 0 42
" AA 33 in.....	0 23 0 00	Factory filed..... do	0 30 1 00	Wines. Liqueurs etc.		Rye, 4 years old.....	1 60 0 73
" 36 in.....	0 24 0 00	Eureka factory filled do	2 00 0 00	Atc English.....	qts 2 40 2 50	" 5 ".....	1 30 0 00
Check, 33 in.....	0 22 0 00			Domestic.....	qts 0 50 1 25	" 6 ".....	1 90 1 10
				".....	pts 0 60 0 75	" 7 ".....	2 00 2 10

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



TAKS

"Sweetland Chuck."

Universal, independent and eccentric. Unexcelled for accuracy, strength durability, and simplicity of construction. Local Agents wanted in every section of Canada. Write for Circulars and Prices.

LUCIUS C. BENTON,

METAL MERCHANT,

ST. THOMAS, Ont.

COMMERCIAL UNION ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent

WM. KYLE & CO., 38 WELLINGTON STREET EAST, TORONTO,

Sole Agents in Canada for Gillett Bros., Cognac.

Received ex "KEIPER":

Brandies:

In Quarter Casks, Octaves, Half-Octaves.

PORT WINE, OLD TWANEY, OLD SHERRY,

JAMAICA RUN, Puncheons and Hogsheads.

By always supplying pure and unadulterated articles at moderate prices we trust to merit the confidence we have the honor of soliciting. Orders left at the above address for direct importation will receive our immediate attention. Orders for the Province of Quebec, New Brunswick, Prince Edward Island and Nova Scotia, delivered at Montreal.

THE

METROPOLITAN MUTUAL BENEFIT SOCIETY.

Head Office, . . . Montreal, P.Q.

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H. E. IRVINE, Secretary-Treasurer.

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 38th 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, 12,536, 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	\$ 314,902	\$ 27,533	\$ 1,200	\$ 41,873
1860	3,305,407	133,446	226,773	604,929
1870	6,404,437	273,723	680,154	1,090,098
1880	21,547,759	835,856	1,845,362	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'd) 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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| DONALD MCGINNIS, Esq. | JOHN HARVEY, Esq. |
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THE ROYAL CANADIAN

Fire and Marine Ins. Co.

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Vice-President, Hon. J. R. THIBAudeau.

ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

HEAD OFFICE:—160 ST. JAMES Street, MONTREAL.

UNION FIRE INSURANCE CO'Y.

CAPITAL, - - \$1,000,000.

HEAD OFFICE: 28 Toronto Street, TORONTO.

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R. H. BOWES, of Smith, Wood & Bowes, Toronto.

A. T. McCORD, Jr.,

Manager.

Risks taken at Equitable Rates, and Losses settled promptly.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
INSURANCE COMPANY.

HEAD



OFFICE,

HAMILTON.

ONTARIO.

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government. \$50,000.

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VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor, City of Hamilton.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
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Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.
Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CLARKSON, General Agent.
St John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

THE STANDARD

Fire Insurance Company.

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.

PRESIDENT:

D. B. CHISHOLM, Esq. Barrister, late Mayor of Hamilton, and Ex-M.P. for Hamilton.

SECRETARY-TREASURER:

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent, Toronto District.

Insurance.

**CITIZENS
INSURANCE COMPANY,
OF CANADA.**

CAPITAL, . \$1,188,000.

**CASH ASSETS, 1st January, 1880,
per Government Blue-Book - 349,258
Deposit with Dominion Govt. - 112,000
Losses Paid to 1st Jan. 1880. 1,549,625**

DIRECTORS:

President:—SIR HUGH ALLAN.
Vice-President.—HENRY LYMAN.
Andrew Allan, N. B. Corse, Robert Anderson
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ARCH. MCGOON, Sec. Treas.
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GEORGE F. THOMPSON, INSPECTOR.
CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident, Guarantee.

RISKS TAKEN AT MODERATE RATES.

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QUEBEC—OWEN MURPHY, Agent.
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ALFRED PERRY, late General Manager of the
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AGENT for the CITY OF MONTREAL.

WM. CAMPBELL,

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office; 1 Court Street, Toronto.

P. O. Box 1817.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, February 3, 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	151 1/2 153 1/2
Canada Life	2,500	7 1/2-6 mos.	400	50	816
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....
Confederation Life.....	5,000	5-6 mos.	100	10	200
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12 1/2	.....
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	7 1/2 6 mos.	40	20	232 220
Royal Canadian Insurance	20,000	5	100	15	56
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	.....
Canada Guarantee Co.....	2335	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	5 per ct.	100	20	.....

BRITISH AND FOREIGN. —(Quotation on the London Market, July 3, 1881.

Briton Medical Life.....	20,000	10	£10	2	.....
Briton Life Association.....	10,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	22 1/2 27 1/2
Commercial Union Fire Life & Marine..	50,000	30	50	5	25 26
Edinburgh Life.....	5,000	10	100	15	40 1/2
Guardian Fire and Life.....	20,000	18	100	50	74 74 1/2
Imperial Fire.....	12,000	£7 p. sh.	100	25	.....
Lancashire Fire and Life.....	100,000	30	20	2	8 1/2 8 1/2
Life Association of Scotland.....	10,000	15	40	8 1/2	.....
London Assurance Corporation.....	35,802	48	25	12 1/2	63 65
London & Lancashire Life.....	10,000	10	10	1 7-20	258 3 8
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£22 18s 9d
Northern Fire & Life.....	30,000	70	100	5	54 1/2 55
North British & Mercantile Fire & Life	40,000	56	50	6 1/2	63 63 1/2
Phoenix Fire.....	6,722	£21 p. a.	.....	.....	305 310
Queen Fire & Life.....	200,000	30	10	1	87s 6d 88s 9d
Royal Insurance Fire & Life.....	100,000	30	20	2	33 1/2 34
Scottish Commercial Fire & Life.....	125,000	22 1/2	10	1	.....
Scottish Imperial Fire and Life.....	50,000	24	10	1	95
Scottish Provincial Fire & Life.....	20,000	15	50	3	13 1/2 13 1/2
Standard Life.....	10,000	68 1/2	50	12	76 78

LONDON GUARANTEE & ACCIDENT CO. (LIMITED.)

Head Office, 10 Moorgate Street, London, England.

DIRECTORS:
SECRETARY, E. G. LAUGHTON ANDERSON.

Head Office for Canada, 28 Toronto Street, Toronto.

A. T. McCORD, Jr., Resident Secretary.

Deposited with Dom'n Govt. \$55,000.00.

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Robert Hay, Esq., M.P., Alfred Boulton, Esq., M.P., W. H. Dunsbaugh, Esq., and Jas. Fraser, Esq.

LOCAL BOARD, MONTREAL:

A. W. Ogilvie, Esq., Gilbert Scott, Esq., Dir. Bank of Montreal, Jno. S. Hall, Esq., A. F. Gault, of Gault Bros. & Co., A. Desjardins, M. P., E. T. Brooks, M. P., Sherbrooke, Hon. L. R. Church, Q. C. M. P. P.

The bonds of this Co. are accepted by the British Government and Banking Institutions in Great Britain, also by The Dominion Government. Security indisputable. All claims arising in Canada settled by Canadian Board. By a LIBERAL POLICY, free from technicalities, the Company hopes to secure its fair proportion of business. For full particulars and information apply at the Toronto office, or at the office of the Company, 177 ST. JAMES ST., MONTREAL.

G. H. PATTERSON, General Agent.

**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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, \$500,000
DEPOSITED WITH GOVERNMENT, 56,000

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

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Policies non-forfeitable. Return of Premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies combined with weekly allowance in case of injury—a deservedly popular form of assurance.

\$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.

H. O'HARA, Toronto, Branch & Gen. Agt. Nor. West'n Ont.

R. MACAULAY, Sec'y.

ACTIVE AGENTS WANTED.

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

SOVEREIGN

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.

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....." 20,000,000

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 5 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

Division of Profits 1880.—Special Notice.

The Profits which have arisen since 1875 will be divided among Policies in force at the close of the current year, and Assurances now effected w/1 participate.

W. M. RAMSAY, Manager, Can.

Legal.

(See Accountants, &c., on other page.)

Walkerton Ont.

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Barrister, Attorney, Solicitor, Conveyancer, &c., &c., Whitehead's Block, Durham Street.

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JOHN P. NOYES, Q. C.

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Wingham, Ont.

J. A. MORTON,

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Special attention to mercantile collections.

PHOENIX
Fire Assurance Co'y.

OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

LOSSES PAID, since the establishment of the Company, have exceeded

Twelve Millions Sterling.

BALANCE HELD IN HAND, for payment of Fire Losses only,

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED

GILLESPIE, MOFFATT & CO.

GENERAL AGENTS FOR THE

DOMINION OF CANADA,—

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager

Established 1803.

IMPERIAL
Fire Insurance Comp'y

OF LONDON

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

Subscribed Capital, - \$1,600,000 Stg

Paid-up Capital, - \$700,000 Stg.

ASSETS, \$2,222,552 Stg.

The Journal of Commerce

Finance and Insurance Review.

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Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
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Corner of Notre Dame St., Montreal.

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	MAIL.	EXPRESS.
Leave Hochelaga for Hull..	8.30 a.m.	5.15 p.m.
Arrive at Hull.....	12.40 p.m.	9.25 p.m.
Leave Hull for Hochelaga..	8.20 a.m.	5.05 p.m.
Arrive at Hochelaga.....	12.30 p.m.	9.15 p.m.
Leave Hochelaga for Que- bec.....	3.00 p.m.	Passenger 10.00 p.m.
Arrive at Quebec.....	9.00 p.m.	6.30 a.m.
Leave Quebec for Hoche- laga.....	10.40 a.m.	9.30 p.m.
Arrive at Hochelaga.....	12.30 p.m.	9.15 p.m.
Arrive at Hochelaga.....	4.45 p.m.	6.30 a.m.
Leave Hochelaga for St. Jerome.....	5.30 p.m.	Mixed Mixed.
Arrive at St. Jerome.....	7.15 p.m.	
Leave St. Jerome for Hochelaga.....		6.45 a.m.
Arrive at Hochelaga.....		9.00 a.m.

(Local trains between Hull and Asmer.)

Trains leave Mile-End Station Seven Minutes Later.

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

Train and from Ottawa connect with Trns to and from Quebec.

All Trains Run by Montreal Time.

GENERAL OFFICE, 13 Place d'Armes Square.

TICKET OFFICE, 202 St. James Street.

L. A. SENÉCAL,
Gen'l Sup't.

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

Intercolonial Railway.

1880—Winter Arrangement—1881.

Commencing 29th Nov., 1880.

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levi.....	8.10 a.m.
Arrive River du Loup.....	12.50 p.m.
" Trois Pistoles.....	2.00 "
" Rimouski.....	3.46 "
" Campbellton.....	8.32 "
" Dalhousie.....	9.18 "
" Bathurst.....	11.12 "
" Newcastle.....	12.54 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.40 "

These Trains connect at Chaudière Curve with the Grand Trunk Trains, leaving Montreal at 10 o'clock p.m. The trains to Halifax and St. John run through to their destination on Sunday.

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m. and which reach Montreal at 6.00 a.m., by connecting at Chaudière Curve with Grand Trunk train leaving at 7.55 p.m. remain at Campbellton over Sunday.

The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and that leaving on Tuesday, Thursday and Saturday to St. John.

For information in regard to passenger fares, tickets, rates of freight, train arrangements, &c.,

Apply to G. W. ROBINSON, Agent,
120 St. Francois Xavier Street,
(Old Post Office Building),
Montreal.

D. POTTINGER,

Chief Superintendent.
Moncton, N.B., Nov. 24, 1880.

Legal.

(For Assignees, Accountants, &c., see other page.)

Woodstock, Ont.

BEARD & NELLIS, Barristers, &c., Offices in the Oxford Permanent Building Society's Building.

A. V. McLENNAN,

BARRISTER and ATTORNEY-AT-LAW,
Solicitor in Chancery, Conveyancer, etc.
Money to Loan.

Yarmouth, N.S.

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Insurance.

STAR

Life Assurance Society

LONDON, ENGLAND,

ESTABLISHED 1843.

Invested Funds } \$7,000,000.
OVER

The undersigned have been appointed General Agents for Province of Quebec, and are now prepared to receive applications for LIFE POLICIES.

For particulars, apply to

NOTT & HANSON,

GENERAL AGENTS,

119 ST. FRANCOIS XAVIER ST., MONTREAL,

Agents and Canvassers Wanted.

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LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds 30,500,000
Funds Invested in Canada 900,000

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

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FIRE AND LIFE INS. CO.

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Subscribed Capital, - - \$10,000,000.

Whereof Paid-up \$2,250,000.

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CHARLES F. SMITHERS, Esq., General Manager Bank of Montreal
The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

1—Funds as at 31st December, 1879.
Paid-up Capital £350,070 Stg.
Fire Reserve Fund 794,577 "
Premium Reserve 311,890 "
Balance of Profit and Loss Account 247,703 "

Life Accumulation £2,989,885 "
Annuity Funds 311,961 "
2—Revenue for the year 1879.

From Fire Department:
Fire Premiums £902,670 "
From Life Department:
Life Premiums and Interest 448,696 "

Total Revenue £1,351,366 "
or, \$6,944,428 73

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

See Reduced Rates for Canada.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets \$1,637,553 00

Income for Year ending 31st Dec., 1879 \$1,001,052 00

HEAD OFFICE: TORONTO, ONT.

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JAS. BOOMER, Secretary.

A. R. BETHUNE, Manager, Montreal Branch.

329 NOTRE DAME STREET

CONFEDERATION LIFE

ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Gov't. Deposit, \$86,300.
Capital and Assets, 31st Dec., 1879, \$906,337.

Head Office . . . TORONTO, ONTARIO.

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Late Lieut.-Governor of Ontario.

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Manager for New Brunswick,

Major J. MACGREGOR GRANT,
St. John.

J. K. MACDONALD,

Managing Director.
Manager for Nova Scotia,

AUGUSTUS ALLISON,
Halifax.

FIRE INSURANCE ASSOCIATION,

(Limited)

OF LONDON, ENGLAND.

CAPITAL - \$5,000,000. RESERVE FUND - \$250,000.

PAID UP - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.

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Dept Chairman: EDW. MACKAY, Esq., Director Bank of Montreal.
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Manager for Canada.

Every Description of Property insured at the lowest Rates of Premium.

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JOHN OGILVY, Esq. | ROBT. BENNY, Esq. | JAS. S. HUNTER, N.P. |

INSPECTORS:

GEORGE RENNIE, MONTREAL; DAVID DOWNS, TORONTO.

WILLIAM ROBERTSON,

Manager for Canada.

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