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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 14.

MONTREAL, FRIDAY, APRIL 7, 1882.

No. 8.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers,

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

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of **FELT HATS.**

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

FOR THE

Spring and Summer Trade

We offer a full line of

ENGLISH and AMERICAN MANUFACTURES,
IN

Fur, Wool and Straw Hats,
SCOTCH CAPS, &c.

ALSO CANADIAN MANUFACTURES IN
STRAW GOODS.

JAMES CORISTINE & CO.

Warehouse; 471 to 477

ST. PAUL STREET, MONTREAL

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO

Carpet Department.

STAIR OIL CLOTHS,
FLOOR OIL CLOTH,
Linoleums,
OIL CLOTH MATS,

COCOA MATS,

ALL SIZES.

Cocoa Matting,

ALL WIDTH.

JOHN MACDONALD & CO.,

21, 23, 25 and 27 Wellington st. east, } TORONTO,
32, 34 and 36 Front street east, }

AND

30 Faulkner St., Manchester, England.

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures
Warehouse, -Cor. of Bay and Wellington Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

Mr JAMES MCGILLIVRAY,
210 St. James Street.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

Wholesale Dealers in

**WOODENWARE,
BROOMS,**

Glass Vases,
China Figures,
Ornaments,

Desks, Cabinets,
Albums, Clocks,

Toys, Dolls,

&c., &c.

The largest stock in the Dominion.

59 to 63 ST. PETER STREET,
Montreal.

"Toronto House,"

56 & 58 FRONT STREET WEST.

SKELTON BROS & CO



WHOLESALE IMPORTERS
OF
MEN'S FURNISHING GOODS
52 & 54 ST. HENRY STREET,
MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

INCORPORATED BY ACT OF PARLIAMENT.

Capital Authorized, - - - \$12,000,000
 Capital Paid-up, - - - 11,999,200
 Reserved Fund, - - - 5,000,000

Head Office, - - - Montreal.

Board of Directors.

C. F. SMITHERS, Esq., - - - President.
 G. W. CAMPBELL, Esq., M.D., - - - Vice-President.
 Geo. A. Drummond, - - - Hon. D. A. Smith.
 Edward Mackay, Esq., - - - Gilbert Scott, Esq.
 Alex. Murray, Esq., - - - Alfred Brown, Esq.
 A. I. Paterson, Esq., - - -
 W. J. Buchanan, General Manager.
 A. Mackenzie, Assistant General Manager
 and Chief Inspector.

Branches in Canada.

Montreal, E. S. Clouston, Manager.

Almonte, Ont. Hamilton, Ont. Picton, Ont.
 Belleville, Ont. Kingston, " Port Hope "
 Brantford, " Lindsay, " Quebec, Que.
 Brockville, " London, " Sarnia, Ont.
 Chatham, N.B. Moncton, N.B. Stratford, "
 Cornwall, Ont. Newcastle, " St. John, N.B.
 Godorich, " O'tawa, Ont. St. Marys, Ont.
 Guelph " Perth, " Toronto "
 Halifax, N.S. Peterboro', " Winnipeg, Man.

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

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

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

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

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, - MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., - - - President
 T. CAVERHILL, - - - Vice-President
 Hon. A. W. Ogilvie, E. K. Greene.

THOMAS CRAIG, - - Cashier.

BRANCHES.

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

FOREIGN AGENTS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

HEAD OFFICE IN CANADA.—St. James St., Montreal.
 R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada.

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

Agents in the United States:

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

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

LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1856.

Capital paid-up, \$2,000,000. Rest, \$250,000.

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

Branches of the Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Union Bank and Eastern Townships Bank.

Ontario and Manitoba—Ontario Bank, Dominion 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 and Summerside.

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

London—Alliance Bank, Limited, Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co.

Liverpool—The National Bank of Liverpool.

Antwerp, Belgium—La Banque d'Anvers.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - \$5,700,000.
 Reserve Fund, - - - 525,000.

HEAD OFFICE - - - MONTREAL

BOARD OF DIRECTORS.

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

GEORGE HAGUE, - - - General Manager
 Wm. J. INGRAM, - - - Assistant General Manager

BRANCHES.

Belleville. Owen Sound.
 Berlin. Perth.
 Brantport. Prescott.
 Chatham. Quebec.
 Galt. Renfrew.
 Gananoque. Stratford.
 Hamilton. St. Johns, Que.
 Ingersoll. St. Thomas.
 Kincairdine. Toronto.
 Kingston. Walkerton.
 London. Waterloo, Ont.
 Montreal. Windsor.
 Napanee. Winnipeg, Manitoba.
 Ottawa. Emerson, "

Bankers in Great Britain.—The Clydesdale Bank (Limited), 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. Y. A.

Chicago Branch.—158 Washington street, J. S. Meredith, Manager.

A general banking business transacted.

Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada.

Sterling Exchange and drafts on New York bought and sold.

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

Collections made on favorable terms.

La Banque du Peuple.

Capital \$1,600,000.

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.

The Ontario Bank.

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

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

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

BRANCHES.

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

AGENTS.

London, Eng.—Alliance Bank (Limited).
 New York.—Messrs. Walter Watson and A. Lang.
 Boston.—Tremont National Bank.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

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

DIRECTORS.

Hon. WILLIAM McMASTER, President.
WM. ELLIOT, Esq., Vice-President.
Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
W. N. ANDERSON, General Manager.
J. C. KEMP, Ass't Gen'l Manager.
ROBT. GILL, Inspector.

New York—J. H. Goodby, and B. Walker, Agents.
Chicago—A. L. Dewar, Agent.

BRANCHES.

Ayr	Guelpb	St. Catharines
Barrle,	Hamilton	Sarnia
Belleville,	London	Scaforth,
Berlin	Lucan	Simcoe,
Brantford,	Montreal	Stratford,
Chatham,	Norwich	Strathroy,
Collingwood,	Orangeville,	Thorold,
Dundas,	Ottawa,	Toronto,
Dunville,	Paris	Walkerton
Durham	Peterboro'	Windsor.
Galt,	Port Hope,	Woodstock.
Goderich.		

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.
Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

IMPERIAL BANK
OF CANADA.

Capital Paid up - - - - - \$1,000,000
Reserve Fund - - - - - 175,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

BRANCHES—Fergus, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Winnipeg, Woodstock.
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..... 1,381,568
RESERVE FUND..... 220,000

Board of Directors.

R. W. HENEKER, President.
Hon. T. LEE TERRILL Vice-President.
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope.
A. A. Adams, Hon. G. 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 1856.
Capital, \$2,000,000. Reserve Fund, \$750,000.

DIRECTORS:

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

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; CONTOUR, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; HARRIS, 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 PAID-UP - - - - - 2,000,000

DIRECTORS:

HON. ISIDORE THIBAudeau, President.
JOSEPH HAMEL, Esq., Vice-President.
Chevalier O. Robitaille, M. D. B. Baudet, Esq. M. P. P.
Hy. Atkinson, Esq. J. B. Z. Dubau, Esq.
U. Tessier, Jr. Esq. P. LABRANCHE, Cashier.
HONORARY DIRECTOR—Hon. J. R. Thibaudeau,
Montreal.

BRANCHES:—Montreal—A. Vallée, Manager; Sherbrooke—John Campbell, Manager; Ottawa—C. H. Carrière, Manager.

AGENTS:—England—National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co., La Banque de Paris et de Pays Bas; United States—National Bank of the Republic, New York; National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland.

CANADA—Prov. Ontario—The Bank of Toronto; Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

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

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President.
L. H. Massu, Esq., Vice-President.
J. L. Cassidy, Esq. Ol. Fancher, Esq.
Ls. S. Monat, Esq. J. B. Renaud, Esq.

Lucien Huot, Esq.
A. L. DEMARIGNY, Cashier.
Branch at Beauharnois, A. Clément, Manager.
Branch at St. Hyacinthe, S. A. Durocher, Manager.
Branch at St. Remi, P. Q., C. Bedard, Agent.
Branch at Valleyfield, C. F. Irish, Agent.
Agents in New York: National Bank of the Republic.
Agents in London, Eng.: Glynn, Mills, Currie & Co.

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

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

Board of Directors.

THOS. MACLELLAN, President.
LEB. BOTSFORD, M.D., Vice-President.
ROBT. CRUIKSHANK (of Jardine & Co., Grocers).
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).
JOHN TAPLEY (of Tapley Bros. Indiantown).
HOW. D. TROOP (of Troop & Son, Shipowners).

CASHIER, - - - ALFRED RAY.
THE BANK, under new management and with Fresh Capital, is now open and prepared to transact a general Banking Business.
Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

Loan Societies.

CREDIT FONCIER

FRANCO-CANADIEN.

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

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

President:

Hon E. DUCLERC (Senator), Paris.

Canadian Directors:

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

Censor:

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

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

MONTREAL DIVISION.

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

Manager: EDMOND J. BARBEAU.

Operations of the Company.

The objects of the CREDIT FONCIER FRANCO-CANADIEN are the following:—
I. Hypothecary loans, either for a long term with payment by annuities, or for a short term without amortization.

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

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

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

V. The acquisition of bonds and debentures issued by municipal or school corporations, and by incorporated companies doing business in the Dominion.
VI. The acquisition of public funds.

THE HAMILTON

Provident and Loan Society.

Hon. ADAM HOPE, Senator—President.
W. E. SANFORD, Esq.—Vice-President.
Subscribed Capital..... \$1,000,000.00
Paid-up Capital..... 900,000.00
Reserve and Surplus Profits..... 174,000.00
Total Assets..... 2,426,000.00

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

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

OFFICE,

Corner of King and Hughson Streets,
HAMILTON, CANADA.

H. D. CAMERON

March, 1882. Treasurer.

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 Canadian Bank of Commerce. In United States; The First National Bank New York.

Oceanic Steamships.

Allan Line.



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

1881. Winter Arrangements. 1882.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Hanoverian.....	4,000	"
Parisian.....	5,400	Capt. James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,450	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	Capt. W. Richardson.
Hibernian.....	4,334	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" J. G. Stephen.
Scandinavian.....	3,000	" John Parks.
Buenos Ayren.....	3,500	" Neil McLean.
Corean.....	3,000	" Alex. McDougall.
Grecian.....	3,000	" C. E. LeGallais.
Manitobian.....	3,150	" McNicol.
Canadian.....	2,600	" C. J. Monzies.
Phœnician.....	2,800	" J. Scott.
Waldonsian.....	2,600	" R. P. Moore.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,950	" F. McGrath.

THE STEAMERS of the LIVERPOOL MAIL LINE.

Sailing from Liverpool every WEDNESDAY and from Boston and Portland alternately and from Halifax every SATURDAY, calling at Queenstown on the outward, and at Lough Foyle on their homeward passages, to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM HALIFAX :

Polynesian.....	Saturday, April 1
Peruvian.....	" " 8
Nova Scotian.....	" " 15
Circassian.....	" " 22
Parisian.....	" " 29
Sarmatian.....	" " May 6

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Intermediate.....	\$45
Steerage.....	\$31

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Feb. 6; Feb. 20; Mar. 6; Mar. 20; April 3; April 17.	

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CARRIAGE BOLTS:**"Best Best."**—Made from square and round Norway iron, the latter by patented machinery ensuring a like full square to that made from square iron.**"Best."**—Made from Best Staffordshire iron, same finish as "Best Best," and annealed.**"Common."**—Made from Best Staffordshire iron, with black heads, the burr only being edged.**Railway Track Bolts.****Railway Track Spikes.**

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LINEN GOODS of every description, Sewing Silks
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BLACK CASHMERE, COROURGS and ITA-
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Prices cannot be equalled. Examine
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SPOOL COTTON.
Recommended by the prin-
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Hand and Machine
Sewing.

ESTABLISHED 1850. ESTABLISHED 1850.

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ESTABLISHED 1850. ESTABLISHED 1850.

THIS THREAD is the only MAKE in
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that RECEIVED an AWARD
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CENTENNIAL EXHIBITION
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Excellence in Color, Quality & Finish

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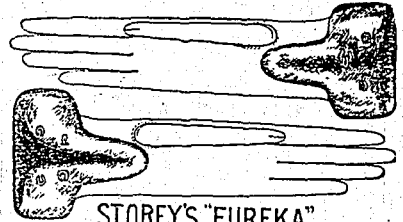


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**W. H. Storey & Son, { ACTON,
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GLOVE MANUFACTURERS.

The best description of Gloves and Mitts in ever
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**STOREY'S "EUREKA"
SPRING GLOVE FASTENER, PAT'**

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acknowledged the most perfect Fastener in use.

Patented in Canada, the United States and Great
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Foreign Offices: { Spruce St., New York, U.S.A.
{ Lime Grove, Birmingham, Eng

Commercial Summary.

It is expected that the Welland Canal will
be opened for navigation on or about the 20th
inst.

It is stated that work on the projected tun-
nel under the St. Lawrence is to be commenced
on 1st May next.

Letters of incorporation have been granted
to the Eureka Woollen Mill Company of New
Glasgow, N.S.

GEORGE DIERCK, a harnessmaker of Dublin,
Ont., recently sold out and started for the great
North-West, leaving, it is reported, a few mourn-
ing creditors behind.

The table submitted by the Confederation
Life Association on another page is worthy the
attention of those who would make ample pro-
vision for the future of themselves or families

Mr. JAMES WATSON, of Mitchell, has embarked
in the organ business on an extensive scale. Mr
W. is a retired farmer, and, not wishing to re-
main idle, purchased a valuable property in
town, and reports business good, so far.

Among those devoting their exclusive atten-
tion to special lines in boots and shoes in this
city is Mr. W. J. Webster, who manufactures
hand-sewed goods exclusively. His representa-
tive in the West is Mr. A. J. Webster, formerly
of London, Ont.

MESSRS J. O. Mowatt and J. A. Tracy, of the
Bank of Hamilton, Listowell, were tendered a
complimentary supper last week. Mr. Mowat
leaves shortly for the Northwest, and Mr Tracy
is about to take a position in the head office of
the bank at Hamilton.

Mr. WALTER THOMSON, of Mitchell, Ont., a
grain merchant doing a large business, has
shown considerable enterprise in bringing
from Manitoba (west of Winnipeg) a car load
of wheat to retail to the farmers in his own
neighborhood. The wheat is small and hard,
and commands a ready sale.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA.

**Dyestuffs, Colors,
Chemicals, &c.**

OF

WM PICKHARDT & KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

**Badische Anilin and Soda Fabrik,
GERMANY.**

A man in Woodstock, says the *Ingersoll Tribune*, recently sent a remittance to an insurance company. It proved to be one cent short. The manager of the company wrote him a full page letter with statement of account and asking the remission of the balance. A post-office order for one cent was procured and forwarded. It cost five cents to remit the one to the accurate manager, who promptly sent back a receipt.

The *Kingston News* reports that C. D. M. Chambers, of the firm of Perry & Chambers, Napanee, whose trouble was referred to in last week's *JOURNAL OF COMMERCE*, has been missing from town for over a week, and as a number of parties loaned him various amounts, ranging from \$50 to \$300, it has been generally concluded that he has skipped. His affairs are in a muddled condition. While his partner was sick he collected most of the outstanding accounts and left all the bills due unpaid.

ELGIN, Ont., farmers report that fall wheat never looked better at this season of the year than at present. They also state that all the old timothy meadows have been killed by the drouth of last summer. Clover on low lands has been badly injured by the alternate thawing and freezing. There was a larger acreage of wheat sown last fall in the Southern Counties, says the *Times*, than any other district of the same breadth in Canada.

It is reported that the estate of Mr. Thomas King, Dublin, Ont., whose assignment, etc., was referred to in a previous issue, will not realize much, as a large chattel mortgage covers the stock and chattels. Mr. King has had a good many ups and downs since he commenced business, but his numerous friends confidently expected that he would "pull through;" he, however, complains that the roads have been in such a bad condition since last Fall that trade fell off altogether, consequently he could not raise money to meet his engagements.

A YOUNG lad of seventeen summers, employed at the Grand Trunk depot at Stratford in a

GREENE & SONS COMPANY

MONTREAL.

WHOLESALE



Largest assortment and greatest variety of **NEWEST STYLES** selected from the markets of London and Paris for Spring of 1882.

WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.
ST. PAUL STREET.

position that evidently required one more experienced, that of night-clerk, was arrested last Friday night for embezzlement. He was accustomed to handling considerable sums of money, making a return each morning to the chief clerk, who was responsible for all moneys to the company. The chief clerk apparently placed too much confidence in the lad, who, it would seem has for some time been appropriating the Company's funds to his own use. The boy endeavored to escape, and left on the night train, but was caught by a detective and brought back. An investigation will be held, and it is thought probable that the matter may be settled by the lad's relatives. This is the fourth case in Stratford of a similar kind within the past few years.

DONLAND NOXON, a grocer in a small way at Ingersoll, Ont., is reported to have been closed up by his landlord, for rent, after a considerable portion of his stock had been monopolized by a relative to satisfy a claim for \$280, borrowed money. Noxon has no experience in the business, and is said to have been possessed of no ability, hence he made little progress. It is stated that for some time past he had been selling very cheap, and had thus reduced his stock to small proportions; and some London and Hamilton wholesale firms, who are said to be considerable losers, as well as several local creditors, naturally feel aggrieved.

MESSES. FLAGG & Vroman, furniture manufacturers, Mitchell, Ont., who were burnt out a short time ago, have commenced business again, having opened their new factory on Monday, the 3rd inst.

FROM letters received at this office of late, it is apparent that country postmasters, especially in the Province of Québec, have been mistaking the *JOURNAL OF COMMERCE* for another Montreal

publication of recent birth, and hearing a somewhat similar title, hence complaints from some of our subscribers of the irregular receipt of the *JOURNAL*. A firm in Perce, Que., old subscribers, write us: "We enquired from the postmaster by whose instructions he had returned our paper? He replied that he understood we had requested him to do so, which was not the case. Parties in Montreal were mailing us the French paper,—and this was the paper we desired to have returned. Please, therefore, do not fail to forward us your paper." We quote the above extract merely to satisfy those of our friends who have written us complaining of the non-delivery of the *JOURNAL* that the fault must rest with some not over clear-sighted officials, not with us.

THE career of Eli Rousseau, jeweller of East London, Ontario, could be measured by six runs of one of his own 8-day clocks. Rousseau, who, by the way, is probably a descendant of the author of *La Nouvelle Héloïse*, although he claimed to be only a relative of the Hon. Premier of Quebec, began business towards the close of last year in a sort of Sam Slick style, peddling clocks, etc., through Middlesex and the neighboring counties, his capital being chiefly in "soft sawder." Messrs. Ellis & Co., of Toronto, are the principal creditors, but they held a chattel mortgage, under which and the landlord's claim the balance of the stock was sold the 3rd inst. by the bailiff. The Canadian Clock Co. and F. T. Trebilcock are also interested. He does not appear to have paid anybody; even the painter who made his sign wished to take it back in payment. The total liabilities were about \$1300, the assets about \$200, so that the claim of Ellis & Co. is short some \$300, and for the other creditors, as the *Advertiser* puts it, there "won't be much over a screw-nail in the dollar."

Leading Wholesale Trade of Montreal

JOHN TAYLOR & CO.

WHOLESALE

HAT AND FUR HOUSE,**PULLOVER & SILK HAT**

MANUFACTURERS,

**537 ST. PAUL STREET,
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 Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Storos, &c., &c., &c.,

OFFICES AND WAREHOUSES:**310, 312, 314 and 316 St. Paul Street**

AND

253, 255 and 257 Commissioners Street**MONTREAL.****S. H. MAY & CO.,****474 AND 476 ST. PAUL STREET,**

Importers and Dealers in

Paints, Boiled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.; Smoekwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 1 and 2, White.

The Bay of Quinté is free from ice, and navigation is being resumed.

The erection of the Government buildings at Belleville is being pushed as rapidly as possible. The work will likely be carried out during the coming summer.

In Belleville and vicinity, considerable discussion is now being indulged in with reference to the route of the Murray canal. It is alleged by some that a much more feasible route has been found by way of Weller's Bay. The Government seem decided to go on with the work.

J. G. Bennett, of the firm of Bennett & Badgley, druggists, of Belleville, has skipped out. Badgley retired some months since, and took Bennett's notes for his share. Bennett waited until a quantity of outstanding paper was maturing and then quietly departed. A local doctor of some notoriety holds a chattel mortgage on the stock for some \$600. Under this mortgage he took possession. There has been, it is reported, some little friction between him and the other creditors, but he is likely to hold the first despite threats of litigation.

The Midland Railway under the new arrangement has just commenced operations. Several railways of considerable local importance have

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.****THE FAVORITE GELATINE.**

Awarded Diploma at Provincial Exhibition, Montreal, 1881.

The best and most economical Gelatine in the Market for making JELLIES, CHARLOTTE RUSSE, BLANC MANGE, SNOW PUDDING, &c. Directions in English and French. Send for Price List.

EMIL POLIWKA & CO.,**32, 34 & 36 St. Sacrament St.,****MONTREAL.**

been amalgamated, and the new road is now attracting some attention. It is understood to be the intention of the G.T.R. to utilize it in handling Western freights and to form a prominent part of their through traffic system. The Midland Company are now asking exemption from taxation for a term of years for a large elevator which they propose erecting at Belleville, in case their request is granted. There can be little doubt that it will be erected for use this fall.

E. W. SMITH, boot and shoe dealer, Charlottetown, P. E. I., whose assignment, etc., was reported in these columns some weeks ago, has skipped out. It appears that in the deed of assignment he omitted two of his Montreal creditors who were suing him at the time; one of the firms in question obtained an order from the Court to have Smith orally examined before a Judge as to the condition of his affairs, but soon after the order had been served—a little over a week ago—Smith was missing, and it being supposed that he had crossed the Straits, the Judge issued a *cupias* for his arrest, but at latest accounts the Bailiff had not yet overtaken him. One of the Lower Province creditors is said to have taken possession of the goods and locked up the store, under a Bill of Sale.

A DESPATCH from St. John, N.B., Wednesday last says: Quite an excitement was created to-day when it became known that one of the tellers in the Bank of New Brunswick, a trusted official, was under police surveillance, a deficiency having been found in his cash account. The amount is said to be away up among the thousands. It is the popular belief that

Batty's Jams.**C. H. BINKS & CO.,****MONTREAL.****Forbes, Roberts & Co.,**

WHOLESALE

GENTS' FURNISHINGS

AND

TAILORS' TRIMMINGS,**53 Yonge Street, TORONTO.**

The trouble has its origin in either neglect or oversight on the part of the teller, and that his deficit is due to his having paid out the missing sum unintentionally to some one who failed to return it. Formal complaint has not been made to the police authorities, and the matter will probably be arranged.

Some little interest was excited in a case of forgery that was investigated at the Assizes, which concluded on Friday last, at Belleville. It appears that some 6 years ago, one Davis and his wife gave a note signed and endorsed in blank by them to renew an outstanding note, when it matured. This blank, one Albert Morton got possession of and held it all these years. During this time, both Morton and Davis went through the Insolvent Court. Davis and Morton, though at one time very friendly have not been on speaking terms for some time. It was charged that Morton had filled up this blank with a recent date and for an amount about \$400, without any right or authority so to do, and in fact had thus committed forgery. The jury found the charge sustained. The judge allowed the prisoner to go on \$500 bail to appear when called upon for sentence. At the same Court two farmers were sentenced to ten months each in the central prison for forgery.

CHARLES TRICK, boot and shoe dealer, Port Perry, Ont., visited his creditors, chiefly in this city, this week, submitted a statement showing

J. W. MACKEDIE & CO,

WHOLESALE.

CLOTHIERS

MONTREAL,

Have removed to their NEW PREMISES, 7 and 9 VICTORIA SQUARE.

HENRY WOOD'S SON & CO.,
BOSTON, MASS.

MARSEILLES GREEN,

DRY AND IN OIL.

THIS GREEN HAS NO EQUAL, and its reputation has steadily and rapidly increased since its introduction, till it is to-day acknowledged to be the best for Window Blinds, Carriage Painting, Machinery, Agricultural Implements, and all Ornamental work.

MANUFACTURED IN CANADA UNDER ROYALTY, BY

WILLIAM JOHNSON,

572 WILLIAM STREET, MONTREAL.
P. O. Box 926. SAMPLE BOOKS FURNISHED ON APPLICATION.

CANADA TOBACCO WORKS.

Try the following fine brands of SMOKING AND CHEWING TOBACCOS, they are the best made in Canada :

Porcheron's Rough and Ready	13s.
" " " "	7s
Gladstone " " "	5s
Sponge " " "	6s
Royal George " " "	13s

CHEWING

The Pacific Twist	
" Louisa double thick Solace	7s
" Rough & Ready Navy	12s

A. D. PORCHERON, Proprietor,
MONTREAL.

WHAT THE PUBLIC WANT.
PRIVILEGES, NOT CONDITIONS

ON THEIR LIFE POLICIES.

The unconditional policies of the Sun Life Assurance Company of Montreal contain *not one condition*, but have the following *privileges* on them :

1. Liberty to travel anywhere without extra.
2. Liberty to engage in any occupation without extra.
3. Thirty days of grace for premiums.
4. Policy may be revived within a year after lapse.
5. Paid up policies given for definite amounts after three years.
6. Loans made after two years.
7. Policy indisputable after two years.
8. Any difference to be referred to arbitration.

Compare this with ordinary policies. The Company is very strict in admitting persons to these benefits, but it is evident those who get them get privileges no other Company in Canada gives. It is universally admitted to be by far the simplest and most straightforward policy in use in this country.

R. MACAULAY, Manager.

Liabilities of \$6,600 and assets \$5,800, nearly altogether in old stock of inferior quality, and offered 50c. cash on the dollar, secured. It is more than probable that the offer, under the circumstances, will be accepted. Some three years ago Mr. Trick bought out Jones Bros., of Port Perry, for whom he had been clerking, and last autumn purchased the stock of Mr. Morgan, of the same place, giving notes, endorsed by his father and another party, to the extent of \$1,900, it is stated, in payment thereof. These notes having become due, and being unable to meet them, Trick lets his friends out by allowing the bank to obtain judgment for \$1,200, and for the balance of the \$1,900 gave his father a chattel mortgage on the stock. Trick bears a good reputation, but it is stated that he paid too much for his stock, which was evidently too large for the amount of business he done. A singular feature is that his liabilities amount to about as much as his sales in a whole year, as he stated to his creditors that his yearly business never amounted to \$7,000.

MESSRS. TOUSSAINT & FRÈRE, grocers, of Quebec, whose assignment was referred to in our issue of the 10th ult., are reported to have effected a compromise with their creditors at 60c on the dollar.

GEO. W. HAWKINS, boot and shoe dealer, Colborne, Ont., is offering 50c on the dollar, and Mrs. C. Fulton, grocer at Cornwall, has compromised at the same figure.—M. McBride, a small boot and shoe dealer, London East, Ont., whose assignment was reported in our issue of 10th March, ult., has compromised with his creditors.

A DECISION of some importance to the commercial community, as affecting cases of insol-

veny and discharge, was that given last Friday by Mr. Justice Mackay, in *Neill vs. Vineberg*, in the Superior Court, this city. The plaintiff, a Montreal merchant, sued upon a note of April, 1881, for \$287.88, and alleged that about the 26th July, 1881, he received from the defendant for and on account of the said note of \$75.84, leaving a balance of \$212.04. The pleas of defendant, a storekeeper at Lancaster, Ont., with whose business career our readers have already become familiar, set forth that he had paid to the plaintiff all that he owed him in common with the rest of his creditors, by assigning his estate in July last, and obtaining a discharge from his creditors, the plaintiff included. He also claimed that the note should be returned to him. The plaintiff admitted the receipt of his just share of the proceeds of the liquidation of the defendant's estate, but contended he never signed the discharge. It was proved that a discharge was signed by the creditors generally, and by the plaintiff's clerk, who, not being vested with a power of Attorney, advised his employer on the subject, and afterwards received the dividend. The plaintiff now wished to repudiate the action of his clerk without, however, repudiating the benefit he had received from it, and make the payment of his dividend merely a payment on account, the balance being debited to the defendant. The action was considered by the Court unfair and oppressive, and was accordingly dismissed.

ORANGEVILLE NOTES.—Since the change of gauge in the Toronto, Grey & Bruce Railway the business of the road has largely developed. The connections at Orangeville are now punctually made, trains are run on time, and public confidence and patronage have consequently been restored.—The grocery firm of Murphy &

Macpherson some time since dissolved partnership, the former going out of the business. The latter has removed to the station store formerly occupied by his late partner, where his expenses will be lighter than on the front street. The Misses Pugh (wools and fancy goods) have removed from near the market to the store just vacated by the said firm.—W. Judge, for years the foreman in K. Chisholm & Co.'s grocery department, has opened a general store in Irwin's new brick block and gone extensively into business on his own account with very fair prospects of success.—Business at present, owing to the state of the roads leading into the town, is somewhat flat. Merchants, however, have little reason to complain of the past winter's trade, except that some of their winter goods are still on the shelves. Notwithstanding the light covering of snow during the winter the fall wheat in most cases looks fresh and green, giving promise of more than an average crop. Every week of late, farmers and mechanics have left for Dakota and the North-West. Some of our moneyed men are in Manitoba and others have returned, having, in most cases, speculated wisely and well.—K. Chisholm & Co., grain dealers and the most extensive merchants in the town, have, since 1881, altogether abandoned the credit system; and, besides running no risk of making bad debts, the volume of business has greatly increased. They buy and sell for cash, the only plan which benefits both the buyer and the seller.

FOR PRINCIPLE.—A case of considerable importance to importers was pronounced upon by Judge Caron, in this city, the 26th ult. In July last, one of two cases of goods shipped to Messrs. James Coristine & Co., this city, was reported by a customs officer at the exam'g warehouse to

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF

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

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

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

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

C. S. WATSON, President
Wm. McMASTER, Jun., Secretary.

SIR HUGH ALLAN, Vice-President.

Montreal Rolling Mills
COMPANY,
MANUFACTURERS

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

be "in bad order." A customs officer having checked the goods in the presence of the firm's Custom House clerk, and a certificate having been given as to the shortage, the firm accepted the goods "without prejudice." Although the amount was not large, an important principle was involved, and the firm accordingly took steps to recover. Finding that they had no claim against the consigners, nor against the Allan Line, who had the usual receipts for the goods from the carters of the customs people, and the Custom House people having repudiated any responsibility, as they had receipted for the case "in bad order," the Messrs. Coristine made claim upon the master carter for the amount, and were obliged to take legal proceedings. According to the evidence adduced, the case of merchandise in question was delivered by the Allan Line to the Custom House carters in good order, and

Leading Wholesale Trade of Montreal.

Lyman's Standard

Blue Writing Black Fluid



—AND—
COPYING INK.

Are warranted to retain their fluidity, and do not corrode the pen.
Quart, Pint and Half-pint Bottles—IMPERIAL MEASURE.
Prepared only by

LYMAN, SONS & CO.,
MONTREAL.

JOHN TAYLOR & BRO.,
MERCHANTS & CONTRACTORS
IN
RAILWAY EQUIPMENT and SUPPLIES.

Rails, Locomotives, Track Supplies,
Steel Tires, Plates, Wheels, Tubes
and Steam Pipe.

16 ST. JOHN STREET,
MONTREAL.

JOHN S. SHEARER & CO.,
533 St. Paul Street,
MONTREAL.
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.

the checker at the Customs Examining warehouse receipted for it "in bad order." The carter swore that it took him but five minutes to bring the goods in question from the Allan sheds to the Examining warehouse, a fact highly creditable to his memory, at a distance of nine months from the date of the trip. The checker said, under examination, that although he might have stated at the time that the case was in bad order, still it might have been in good order (1), and the learned judge appears to have taken this view of the matter. Thus, notwithstanding the im-

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 Shermes.
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.
Seigart & Sons, Trinidad, Genuine Angostura Bitters.
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig Ponsell & Co., Barcelona and Tarragona Spanish Ports.
J. H. Henkes Delfshaven, Holland, Superior Geneva
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
Bauagher Whisky Distillery Co., (Limited), Old Irish Whiskies.
C. & D. Gray's Far-famed Looch Katrine, Scotch Whiskies.
James Watson & Co., Dundee, Fine Old Scotch Whiskies.

JOHNSON, RUSSEL & CO.,
77 ST. JAMES STREET,
MONTREAL,

Representing in Canada.

J. & J. COLMAN, London, England.
H. J. ROWNTREE & CO., York and London England.
JAS. KEILLER & SON, Dundee & London, Eng.
HILL, EVANS & CO., Worcester England.
GEORGE WHYBROW, London, Eng.
CARTER, HALES & CO., Liverpool, Eng.
ANTONINNI & CO., Leghorn, Italy
THE SWISS MILK & FOOD CO., Lausann & Avenches, Switzerland.
SMITH & VANDERBECK, New York.
THE BOSTON BEEF PACKING CO., Bstons.
NEW YORK DESSICATING CO., New York.
RICHARDSON & ROBBINS, Dover, Del.
MORRILL & SOULE, Syracuse, N.Y.

Orders from the Wholesale trade solicited.

portant fact that the firm would not have accepted the case of goods in the condition in which it was found to be, had it been brought direct to their own warehouse, and the extraordinary memory of the principal witnesses, including some of the Customs employees, the case was decided against the plaintiffs, who not only lose their goods, and the very considerable law costs and time involved, but are obliged to put up with the uncomfortable reflection that their efforts on behalf of a rightful principle have not met with deserved success. Their counsel does not appear to have made sufficient allowance for "the glorious uncertainties" of the law.

WILLIAM DARLING & CO

IMPORTERS OF

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

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

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

BUTTER

O OAK CHURNS,
W MAPLE MOULDS,
L FANCY PRINTS,
S ASSORTED LADLES,
STAR PLATES,
SPRUCE TUBS.
WALTER WOODS,
HAMILTON, - - - ONT.

J. J. Duffy & Co.
CANADA

COFFEE & SPICE
STEAM MILLS,

73 ST. JAMES ST., MONTREAL.

Diploma awarded for Duffy's Mustard
at Exhibition, 1881.

Leading Wholesale Grocery Trade.

Edward Adams & Co.,
WHOLESALE GROCERS

AND IMPORTERS OF

Teas, Sugars,

Tobaccos,

Wines & Spirits,

DUNDAS STREET,

LONDON, Ont.

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

AND

WHOLESALE GROCERS,
HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

IMPORTERS OF TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL

H. R. BEVERIDGE & CO.,

160 McGill Street, Montreal,

IMPORTERS OF

West of England, Scotch and French
WOOLLENS

AND

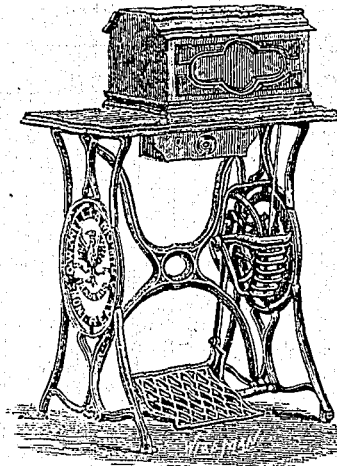
FINE TAILORS' TRIMMINGS.

**THE GREAT SECRET OF THE
WONDERFUL SUCCESS**

OF THE

WILLIAMS SINGER SEWING MACHINES

Lies in the fact that the material used in their construction is of a very
SUPERIOR QUALITY,



And that extraordinary pains are taken to
see that every part is properly fitted
and adjusted to its position.

Ladies who have used the Williams' Machines for Twelve or Fifteen years have remarked that they have not been subjected to the irritating annoyance endured by persons using other machines, such as breaking threads, skipping stitches, &c. They have also noticed with extreme satisfaction that the Williams' Singer Machines are not subject to "fits," do not need repairs every few months, and do not get "played out" in two or three years' time, like some inferior machines.

We can refer intending purchasers to thousands of parties who have used our Machines for over ten years, and who are continually recommending their friends and acquaintances to get the Genuine Williams' Machine, and to take no other.

THE C. W. WILLIAMS MANUFACTURING COMPANY,

HEAD OFFICE AND SHOW-ROOMS:

347 Notre Dame St.,

MONTREAL.**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, APRIL 7, 1882.

COURSE OF WESTERN TRAFFIC.

There has been of late a good deal of speculation as to the probability of Western grain finding its way to the seaboard by the Mississippi route, and we recently noticed that a correspondent of the *Chicago Tribune* had forced his way to the office, and even succeeded in obtain-

ing an interview with the great magnate, Mr. Jay Gould, who is supposed to be the chief promoter of the Mississippi scheme. The result of the correspondent's enquiries was that the grain barges have not quite come up to expectation. It was expected a year or two ago that over half a million of bushels could be sent to New Orleans in one tow, and accordingly orders were given for about thirty tow barges of a larger size than had ever been built in any part of the country. These barges were wanted in such a hurry that builders were employed at no less than eight different places. The boats were to be 225 feet

long, 35 feet wide and 9 deep, with a cargo house extending nearly the whole length and width of the deck, nine feet high. The boats complete weighed about 240 tons, and being perfectly flat on the bottom amidships and the timbers very light they floated when empty at about 16 inches draft, and when loaded to 8 feet draft they were able to carry 60,000 bushels of wheat, so that nine of such boats would carry over half a million bushels of grain down the Mississippi. It appears that Mr. Gould's agents have found to their surprise that no towboat can handle nine grain barges in the swift current of the Mississippi, and that while five is the utmost number, three is the most that can be managed with advantage, especially as an extra barge with coal to supply the tow boat for the round trip is required. It appears that the grain barge fleet of the Mississippi has increased within the last six years from four towboats and thirty barges to seventeen towboats and 144 model barges, having a capacity of 6,330,000 bushels of grain. Notwithstanding this large fleet, it is said that its managers no longer feel confident of revolutionizing the grain business of the West, and only hope to secure a portion of the trade.

GOULD'S NEW SCHEME.

The *Tribune's* correspondent has been informed that Mr. Gould has a new idea, namely, the development of grain shipments by way of Montreal. He has already four steamers on the Northern Lakes, and it is anticipated that the completion of the Canadian canals will lead to the development of a large grain business from Chicago by way of the Welland Canal. The idea is to load large steamers built for the canal traffic to a draft of fourteen feet, so as to enable them to carry 70,000 to 80,000 bushels of grain. At Port Colborne a train of cars will run alongside the vessel and take grain enough to lighten it to twelve feet, the expected depth of the canal, and the grain will be re-shipped at Port Dalhousie, all which it is said "can be done at slight expense and with very little trouble." It is said that the majority of lake steamers can be employed in such a trade as that described. It is 1,261 miles from Chicago to Montreal by way of the canals, and the wheat after its arrival at the latter port is several days nearer England than it could be if sent to New Orleans, from which port it takes three weeks to send grain to Liverpool.

The *Tribune's* correspondent states that Mr. Gould "feels kindly towards Chicago," but if, as he further states, railroad men in his employ are now making estimates

and calculations in regard to the northern route, it may be safely assumed that the chief object is the interest of Mr. Jay Gould himself. It would appear that he is deeply interested personally in Chicago, but it is suggested as possible that the astute operator has some ulterior object in view, in letting it be known that he now believes in developing the great northern water route for grain shipments to the seaboard. We learn from the *Chicago Tribune's* correspondent that New Yorkers have no apprehension that the trade will be diverted to the Mississippi, but that they are a little afraid of the Canadian canals. They place great dependence on the enormous quantity of ocean tonnage which comes to New York seeking cargo. The Erie canal too is said to be getting more traffic, new canal boats having been built by the hundred, one yard having launched fourteen in one day. We have thought that it may be interesting to learn the views of the *Tribune's* correspondent, who writes, however, as if the trade from Chicago by the Welland Canal was something quite new. The result will be that the traffic will be shared by all the routes.

OUR ENGLISH LOANS.

We have deemed it expedient on many occasions during the last few years to enter our protest against the course pursued by the Conservative party, both in Parliament, and in the press, with reference to the loan negotiated by Sir Richard Cartwright when Finance Minister in 1876. We had not failed to notice that Sir Charles Tupper repeated in his late speech on the Budget, his old charge, and we have waited for the official report of that speech to call attention to its unfairness, although we cannot hope to be able to adduce any new arguments on the subject. It is now nearly six months since the *Mail*, the Toronto organ of the Government of which Sir Charles Tupper is a conspicuous member, was rash enough to contrast Sir R. Cartwright's loan, which was placed at 90, with Sir Leonard Tilley's at 96½. We shall give a sample of the *Mail's* article on the subject: "Was it because Sir Richard sold at 90 that Sir Leonard was able to sell at 96½? Was it the surplus that compelled Sir Richard to accept to ask so little? and was it the deficits that enabled Sir Leonard Tilley to obtain so much." In commenting on the above, after pointing out that while Sir Richard Cartwright's loan consisted solely of Canada 4 per cent. bonds, Sir Leonard Tilley's was half Canadian 4s and half Imperial guaranteed 4s, we remarked that, if the

writer in the *Mail* was ignorant of that fact, his incapacity to treat the subject must be manifest, while, if he were not ignorant, then he must have deliberately intended to mislead his readers. We then pointed out that, at the time of Sir Leonard Tilley's loan there was a difference of fully 12 per cent. in the market value of Canadian and Imperial guaranteed 4 per cent. bonds, so that, assuming, as we did, that 96½ was a fair price, it would represent 90½ as the value of Canadian 4s, and 102½ as that of Imperial guaranteed, and that, as compared with the quotations of the day, was even more than might have been expected. The loan was effected in June, 1874, at 90, and during the whole of 1875 the net retail price of Canadian 4s was from 87½ to 90½. We must repeat our belief that it is a most unwise course for a prominent politician like Sir Charles Tupper to make our English loans the ground of party attack, and what has increased our objection has been the insinuations against the integrity of the financial agents of the Dominion, whose standing is far too high to be affected by such imputations, which can only be injurious to Canada. When Sir Charles Tupper was discussing the loans from the Opposition benches, in 1877, he used the following language:—"He says they pressed him to fix the price, no doubt they did. Where are the brokers that would not want him to fix a price that would put a fortune in their pocket?" Brokers, forsooth! Such is the description of Messrs. Barings & Glynns by a Canadian Minister. Again Sir Charles Tupper asked, "Did he not know that Morton, Rose & Co. got some of this loan?" and, again, "The Minister of Finance did not think they did, but if the Hon. gentleman did not know, he (Dr. Tupper) knew it." All these insinuations are based on the assumption that to negotiate a loan at a fixed price with a syndicate of loan-mongers is wrong, and yet even with his limited experience Sir Charles Tupper can scarcely be ignorant of the fact that the general rule has been to effect loans in that way. That was most clearly pointed out by Sir Richard Cartwright in 1877. We cannot imagine that Sir Charles Tupper can deem it wrong in principle for a Government to enter into a bargain with contractors. In the case of the Pacific Railway negotiation, which was much more important than Sir Richard Cartwright's loans, Sir Charles Tupper did not invite tenders, but entered into a negotiation with a syndicate for a fixed price. We have had other loans recently placed by financiers of high standing. We should imagine

that Messrs. Geo. Stephen, Angus and Duncan McIntyre, were not likely to take an improvident course in the disposal of ten millions of Pacific land bonds. Did they invite tenders? If we are not mistaken, they sold *en bloc* to a syndicate of capitalists, precisely as Sir Richard Cartwright did. Again, the Quebec loan that was placed a few years ago in the New York market was sold to a syndicate at a fixed price, and when the Quebec Government decided to try the Paris money market, the result was an alternate proposition from a syndicate of capitalists, who obtained the loan at a fixed price. It is, however, needless to argue the point. The general rule is to sell at a fixed price, and there are obvious reasons why it is the wisest course.

It stands to reason that borrowers will best serve their own interests by consulting the wishes of lenders, who will naturally give more when the debentures offered to them for sale are made in accordance with their wishes. The system adopted by Sir Leonard Tilley is not in accordance with usage, and we believe that we are correct in stating that his first loan was only partially subscribed for. We pointed out at the time that his hands were tied, owing to Sir Charles Tupper's most unwise and inconsiderate attack on Sir Richard Cartwright's loan. Any person of ordinary intelligence must know that to offer a loan on the London Market by tender, not to be less than a rate named, is not the most advantageous mode of placing it. The market for Canadian securities is at best a limited one. A very large class of lenders cannot be induced to tender for foreign or colonial securities, confining their operations to the United Kingdom. Among those who are willing to trust their capital abroad there are many subdivisions of lenders. There are those who deal in Russian, French, Austrian, and United States securities, and a very limited number who operate in Canadian. Whatever Sir Charles Tupper's opinion may be, we have little doubt that London loan-mongers would give a higher price for an entire issue of debentures than for the remnant of a lot which had been offered at an advance to the very people whom they might hope to supply. Sir Leonard Tilley's loan of 1878 was £3,000,000 sterling of mixed bonds, and, though offered at 96½, equal to 90½ for Canada 4s, was not taken at once. Now we believe that a higher rate would have obtained if there had been no invitation to tender. Such loans are always taken by large operators, who of course rely on placing them in the market at a small advance, which is their

inducement to take up the loan. Let us give an illustration: A, B and C may be taken to represent a syndicate of loan-mongers. D, E and F are investors or small operators on the exchange. A loan of say £3,000,000 has to be placed. It is worth, let us say, about 96 or 97. Let us take the small operators as able to take ten per cent. of the aggregate. It is obvious that the success of the loan must depend on A, B and C, and we think that practical business men will think that A, B and C would give probably one per cent. more for the entire issue than for the remnant left by the very class of persons who would purchase from them.

We find in Sir Charles Tupper's latest speech an allegation that the loan of 1876 was placed at "a ruinous discount, 4 or 5 per cent. below what they were bringing in the market." The *Mail* on a former occasion only insisted that the loan might have been placed 1 per cent. higher. Of course, as Sir Charles Tupper has not ventured to give any specific quotations, it is difficult to meet him except by a flat denial and a defiance to him to prove his allegation. He must not, however, do as the *Mail* did on one occasion, *viz.*, cite the market price a few days before the half yearly dividend was due, when the bonds were worth 2 per cent. more than their nominal price. He must also bear in mind, or if he has not been told so before, receive the information, that the quoted market price of debentures on the Stock Exchange will most assuredly not be obtained for a new issue. Sir Charles can scarcely be so innocent as to imagine that any syndicate of loan-mongers would buy three or four millions of bonds for re-sale at the price at which they could sell a few thousands. We can hardly believe that Sir Charles Tupper was serious when he made the reference to the happy possessors in 1832 of bonds purchased by them in 1876. All that he has said on that subject may be fitly characterized as "bosh;" but, in complimenting Sir Leonard Tilley, he used these words:—"By public competition obtaining the very highest price they would command, and bringing back to this country \$500,000 more than the Hon. gentleman obtained for a like amount of debentures." Now, first of all, Sir Leonard Tilley did not obtain the highest price by public competition. He fixed a price which was suggested to him by the financial agents to whose advice Sir Charles Tupper objected when given to Sir R. Cartwright, and took that price for 90 per cent. of the whole. If he had dealt for the entire loan with capitalists he might have had one per cent. more. As to comparing the price of 1879 with

1878, we pointed out at the time in answer to the vaunts of the Government papers that Canadian credit stood higher than it ever did, owing to the national policy, that the test of the correctness of this opinion would be the comparative value of 4 per cent. bonds of New South Wales, Victoria, Queensland, South Australian, &c., and that all these bonds had shared the improvement in price. On the 25th July, 1879, we said:—"If the assumption be correct that ten per cent. of the loan was placed at par, the inference we should draw would be that the whole loan might have been placed at the fixed price of 96, it being obvious that the capitalists who alone could furnish the money would be more inclined to give 96 for the whole loan than 95 for a large portion, the remainder going to their customers, the investors." In conclusion, we venture to assert that Sir Leonard Tilley's mode of placing loans, is the very worst that could be adopted, and yet it has been forced upon the Canadian Government by the suicidal policy, for which Sir Charles Tupper must be held chiefly responsible, of attacking Sir Richard Cartwright for adhering to the mode almost universally adopted of dealing direct with capitalists.

THE ONTARIO BOUNDARY QUESTION.

The House of Commons was rather suddenly called on to consider the very serious dispute between the Governments of the Dominion and of the Province of Ontario by a motion of Mr. Plumb in amendment to the Ministerial proposition to go into Committee of Supply. The discussion of the question was inevitable, and the merits are tolerably well understood. We confess that it was with some amazement that we read in the *Montreal Witness* an allegation that we do not recollect to have seen before, even in the most pronounced organs of the Dominion Government. That journal states, "a question of law should be settled not by partizan judgment but by a competent court." On what ground the *Witness* characterizes as a partizan judgment the award of arbitrators chosen in as fair a manner as was possible we, of course, can have no conception, but we venture to think that it would be difficult to find a precedent for the repudiation by one Government of a solemn agreement entered into by another.

As might have been expected, the spokesmen for the Ministers have resorted to the usual misrepresentation which in Mr. Plumb's words was to the effect

that "the reference of the question to the arbitrators did not seem to have been with a view to securing a legal decision, but to fix the mere conventional boundary." The incorrectness of this statement has been repeatedly pointed out. The arbitrators were appointed to determine the true boundaries of Ontario, and did so to the best of their judgment. It must be borne in mind that Parliament under the direction of the present Ministry has made two distinct subjects of controversy instead of one, regarding the boundaries of Ontario. The eastern boundary of Manitoba has been extended to the western boundary of Ontario, but Manitoba has no interest in the northern boundary, regarding which alone could there be any plausible ground for the assertion that the arbitrators failed to find a true boundary. The western boundary of Ontario is the one of the greatest importance and of the greatest urgency. It is only in the disputed territory on the west that there is the slightest danger of collision. Now, there was not the least doubt in the minds of the arbitrators that the north-west angle of the Lake of the Woods or the international boundary is the true western boundary of Ontario. We shall assume, for the sake of argument, that in adopting the natural boundary of the Albany river, the Lac St. Joseph, Lac Seul, and the English river, the arbitrators virtually admitted that they did so because they could find no precise boundaries defined, and therefore selected the most convenient and most just to both parties. It cannot be said that Manitoba has any interest in this northern boundary. The important point to be determined at present is the western boundary, and it cannot be pretended that the arbitrators had any doubt on that point.

Mr. Ives deserves the credit of making a new discovery. He tells us that when the boundary was settled by the Act of 1774, the Mississippi was supposed to have its source in the north-east, instead of the north-west, and that if the interpretation, that the boundary was to be northward along the banks of the Mississippi, is admitted, it must be in the direction that the river was supposed to run. A most sagacious remark, truly! By the treaty of peace between Great Britain and France in 1763, the Mississippi river from its source to its mouth is declared to be the boundary between the two nations, and the object of the Statute of 1774 was to provide government for all the British territory not comprised in the old Provinces, now the United States. It was long believed that the sources of the Mississippi were far to the north and west of where

they are now known to be, and by the treaty of 1783 with the United States, after reaching the north-west angle of the Lake of the Woods, the boundary was to be a line drawn due west to the Mississippi, and if the sources of that river had been where they were then supposed to be, the Province of Quebec would have been extended to them. Among the authorities on the boundary question few will be found to dispute that of the late Chief Justice Draper, and in his paper in 1857 he gave an opinion substantially the same as the award of the arbitrators. He held that "by the Act of 1774, the Province is to extend westward to the banks of the Mississippi," and by the division under the Statute of 1791, "the line was declared to run due north from the head of Lake Temiscamingue to the boundary line of Hudson's Bay. With reference to the Ontario claim to go still further west, he considered that "as a matter of legal inference the language of the Statute of 1774 (not varied by the proclamations of 1791) leaves no ground for contending that the limits of the Province of Canada extend west of the westernmost head of the Mississippi river." For fifteen years Chief Justice Draper's view was accepted by all parties in Canada, and it has only been since confederation and the separation of the Provinces that an unworthy jealousy of Ontario has seized on the French Canadian members, who have used their powerful influence to rob that Province of its undoubted rights.

It will perhaps be more desirable to defer lengthened criticisms on Mr. Dawson's speech until an authentic report is published. It is claimed for him by the partisans of the Government, that "he understands the subject better than any other man in Canada." There is certainly no other man, unless his own brother, who has been so grossly inconsistent. Mr. Simon Dawson held a few years ago that the western boundary was at White Earth River, some 450 miles west of the International boundary. He has not ventured in his last speech to contend for the absurd boundary which the Messrs. Dawson alone claimed to be the true one at the eastern end of Lake Superior. When, however, the Dawson Brothers claimed that as the true boundary, they had in their mind's eye a Province of Algoma with Mr. Simon Dawson as its first Governor. The Act of last Session has killed most effectually the Dawson western boundary, and we hardly think that either of them will venture to support Mr. Ives in his due north line claim. Mr. Simon Dawson has committed himself to the Height of Land as the northern boundary,

although his brother, W. Mc.D., has stated that there was "no earthly authority but their own" (Hudson's Bay) for that claim, and has moreover admitted that the arbitrators were right as to their north-eastern boundary. Mr. Simon Dawson knows little apparently about the Treaty of Utrecht. No boundaries were ever settled after that treaty, and moreover, if Great Britain had succeeded in obtaining the Height of Land as its boundary, we pointed out on the 17th February last that the most positive instructions were given to the British Commissary, Mr. Bladen, as follows:—"But you are to take especial care in wording such articles as may be agreed on with the Commissary of His Most Christian Majesty on this head, that the said boundaries be understood to regard the trade of the Hudson's Bay Company only." Mr. Dawson has ventured to assert that the arbitrators had given little or no consideration to the subject before meeting at Ottawa. Now this is merely a contradiction of the most positive statements to the contrary, and Mr. Dawson cannot possibly know anything of the matter. Of course some allowances must be made for the soreness caused by Sir Francis Hincks, exposure of Mr. Simon Dawson's gross ignorance on the subject of the Mississippi river contemplated by the treaty of 1783, which he declared to be White Earth River. As to the absurd statement of "the contracting parties being agreed as to the line to be adopted," it is as true as the equally absurd statement of Mr. Boulbee, that "they had tried to split the difference." We were glad to notice that some members from the other Provinces, especially Mr. Laurier and Mr. Weldon, rose above sectional feeling. It is impossible to answer Mr. Laurier's statement, that Sir George Cartier claimed more territory than was given by the award.

THE HARBOR COMMISSIONERS' REPORT.

The Harbor Commissioners' Report for 1881 has been published. The deepening of the ship channel is always the most interesting feature of the report, and it is gratifying to learn that satisfactory progress has been made in obtaining a channel of 25 feet in depth between Montreal and Quebec. The quantity of work done is so much larger than in any previous year, that the average cost per cubic foot has been less than in any year having so large a proportion of rock dredging. The cost of working the dredging plant has been materially increased owing to the advanced rate of wages, fuel

and stores. It amounted in the aggregate to \$149,140.92 for the ship channel fleet proper, and to \$18,157 for the plant employed in the channel in the Harbor. The quantities dredged were 1,393,692 cubic yards of earth and 60,096 cubic yards of rock and boulders, making an aggregate of 1,453,788 cubic yards. The aggregate expenditure is greater than in any previous year, but the average cost per cubic yard has been low.

During the season of 1881, 569 sea-going vessels arrived in the port of Montreal of the aggregate tonnage of 531,929 tons, of which 329 were built of iron, of the aggregate tonnage of 456,834 tons, and 240 of wood, of the tonnage of 75,095 tons. This is a decrease of 141 vessels and 96,242 tons for the season of 1880, but an increase from 1879 of 24,960 tons. Reference is made in the report to the unsuccessful efforts made to induce the Government to assume the works for deepening the channel. Nothing has been asked for the Harbor proper of Montreal, although the Government has just held out expectations that it will assist in the works required to preserve the Harbor at Toronto. The report before us states that the Board are unanimous in the opinion that the cost of deepening the lake and river channel is fairly chargeable on the revenues of the Dominion. All they could succeed in obtaining was a reduction of 1 per cent. in the rate of interest and the postponement of the sinking fund.

CONCERNING A BANKRUPT LAW.

"They do these things better in France," is a saying, applied in a variety of instances, which formerly became quite common in England, and there are yet many things in which English-speaking people at home and abroad may profitably study the laws and enactments of that country. A brief sketch of the French bankrupt law may be of interest just now. It is more stringent than the law with which many Canadians became so well acquainted during the period from 1875 to 1880. As in Canada, traders only are subject to the operation of the bankrupt law. A non-trader who has no means to pay his debt is said in France to be *déconfiture*; no distinct civil disabilities are attached to it. The embarrassed non-trader makes payments among his creditors as he pleases, he is not controlled in selection, and there can be no joint action against him. As soon as he has paid up all his creditors, there are no formalities necessary for his release.

What is required of a trader is that he shall be at all times able to respond to his obligations, rather than that he shall

have property enough to equal them. One who cannot meet any of his commercial engagements is liable, though he may own property enough, to be pronounced *un failli*. The words *banqueroute* and *banqueroutier* represent the state of debtors who have not only failed, but are charged with some misconduct. The decree of *faillite* is pronounced by the Tribunal of Commerce within whose jurisdiction the debtor resides, and it may be pronounced upon his own petition or that of one or more creditors, or if the failure is notorious, or the debtor has absconded, the adjudication is rendered by the tribunal without any demand. A debtor may incur imprisonment if he should not ask for a decree within three days after he suspends payment, and he must at the same present a balance sheet showing, in addition to existing assets and liabilities, a statement of profits and losses for each previous year, and a record of personal expenses. We condense from a foreign paper:

The adjudication operates to transfer administration of the property, real and personal, to assignees, "syndics" they are called—one only is usually appointed—free from any contracts he may make, and mortgages which may be registered, afterward; and it suspends all proceedings of individual creditors pending against him at its date. The syndic at once makes an inventory of the assets, and if doing this will take more than a day, the debtor's premises, drawers, deed boxes, etc., are usually sealed by the Juge de Paix of the vicinity to prevent tampering. A defect in the system is that the taking of the inventory is not sufficiently controlled; often the Judge does not personally superintend it; the debtor is (in involuntary cases) usually in confinement, and the creditors may not know of the proceeding. Sale and distribution of the estate is conducted by the syndic, under superintendence of a Juge Commissaire, though he is appointed by the court in the particular case. He calls creditors together and presides at their meetings, makes orders as to sale and distribution, decides routine points, and refers difficult questions to the tribunal. The syndic may, by authority from the Juge Commissaire, continue the debtor's business; also, when the assets do not comprise cash needful for the initial expenses, the public Treasury will advance the necessary funds on an order by the Juge Commissaire, but the money must be repaid before ordinary debts. There are strict rules as to who may not be syndics, and as to replacing the provisional syndic first appointed by another deemed more suitable for permanent position and duty. There is a somewhat complex system for verifying claims of creditors and for registering and ascertaining any liens they may allege against the assets, also for compositions or compromises, subject to approval by the Juge Commissaire and review by the tribunal. Bankruptcy matures all debts, and deprives the debtor of any terms of credit on which he may have made his contracts.

French bankruptcy proceedings are usually closed by a *concordat*, which is in the nature of an agreement of creditors, ordered by a meeting representing a majority of all proved creditors in number and three-fourths in value, approving the syndic's administration and assenting to the dividend proposed. A *concordat* must be signed by creditors, and needs confirmation (*homologation*) by the tribunal, after which it protects the debtor from future proceedings on the debts embraced, unless he fails to execute its conditions, or is guilty of fraud, or incurs a new bankruptcy; for either of these causes it may be annulled, and it reinstates him in the administration of his estate, which the syndic forthwith surrenders to him. But it does not, like our "discharge," fully restore the debtor to his commercial position; before he can engage in business as a stock broker, sit in Parliament or on a jury, hold a public office, etc., he must procure a decree of *réhabilitation*, which is only granted on payment of all debts, with interest. This is a feature worthy of consideration in a Canadian law; have not our former laws made it easier than it should be for an incapable to fail, get a discharge, resume trade, fail again, etc.? If enough reject the *concordat* the creditors become a *union*, and may seek a further and more satisfactory administration by other syndics. Or, if the assets prove trivial, giving no basis for a dividend, the tribunal has power to close the bankruptcy proceedings by a decree called *cloture de faillite*. Various kinds of injudicious or fraudulent trading while in business or misconduct during the proceedings expose a debtor to be adjudged a "simple bankrupt," or "fraudulent bankrupt," and to an appropriate punishment, which may rise in aggravated cases to imprisonment at hard labor for twenty years.

At a meeting of the Board of Trade of this city, held the 4th inst., after considerable discussion, the following resolution, moved by Mr. J. P. Cleghorn and seconded by Mr. J. H. Winn, was put and carried:

"That the Board are of opinion that the absence of a law for distributing insolvent estates, general in its application to the whole Dominion, is to be deplored, and that it be now resolved that the Council of this Board are hereby instructed to use all possible ways and means to secure the passage through Parliament of such a law as will provide for the equitable distribution of the assets of insolvent traders."

BILLS OF SALE.

For years wholesale merchants in Montreal and Western Canada whose business extends to the sea-board have had to contend with a law prevailing in the Lower Provinces which operates very much to their disadvantage, and to the decided advantage of local or preferred creditors—we refer to the law under which Bills of Sale are so frequently issued by a certain class of retailers in Nova Scotia and New Brunswick. Scarcely

a week passes in which the "change lists" of the Mercantile Agencies do not report some of these, and many of our merchants, especially those in the wholesale boot and shoe trade, have become painfully familiar with the comprehensive meaning of such a report. We know of at least one Montreal firm who have recently placed several such cases in their lawyers' hands, as their only hope—almost a forlorn one—of recovering their own. A Bill of Sale in New Brunswick and Nova Scotia is somewhat similar to a chattel mortgage in Ontario, with the important difference that, while the latter covers an enumerated list of articles in the mortgagor's possession at the time of giving the mortgage, the former covers not only what is in stock at the time of granting the Bill of Sale, but also whatever may be added to the stock subsequently, and until the Bill of Sale has been released. In this manner an Eastern retailer may secure any creditor, and continue to purchase from others goods upon which the former has a privileged claim until the Bill of Sale has been lifted; and even though he knew he were insolvent he may legally prefer any *bona fide* creditor at any time. An illustration of this has recently been afforded by a Halifax shoe failure, in which the liabilities were shown to be about \$21,000, with assets of \$17,000; but on investigation it was ascertained that the insolvent had a short time prior to his assignment confessed preferential claims for \$12,000 to a near relative, and for \$2,800 to a local creditor, besides assigning his estate to these same parties. There is nothing left, therefore, for outside creditors, the largest of whom are in this city. Another party in the same line at Charlottetown, having given a Bill of Sale to a Lower Province firm, and omitted a couple of Montreal creditors from the deed of assignment, on being served with a summons to appear in Court for examination, skipped out, when his favored creditors took possession of the goods, and closed up the store, under the aforesaid Bill of Sale. Other instances of a similar character might be cited, but these will suffice to show the injustice of the law in its general bearing, and the necessity for early legislation upon the subject, with a view to remedying the evils complained of. It would doubtless simplify matters greatly, and perhaps serve the interests of the commercial community and secure most of the advantages sought to be attained, were the laws pertaining to cases of insolvency assimilated in all the Provinces of the Dominion.

THE QUEBEC CROWN LANDS DEPARTMENT.

We cannot pretend to form any idea of the extent of the influence of Mr. Sénécal over the Quebec Government, but we have seldom known a more extraordinary avowal than that made by Mr. Flynn, that the Deputy Commissioner had accepted from Mr. Sénécal a cheque for \$12,000 contrary to positive instructions to receive nothing but cash. It is strange, too, that one who occupies an important and lucrative post under the Quebec Government should be a defaulter, and that this cheque for \$12,000 should be treated as if it were waste paper. We have as yet seen no satisfactory attempt to explain this apparent irregularity, and when it is borne in mind that Mr. Sénécal is a leading member of a syndicate which has undertaken to purchase largely on credit, a valuable public work, it is not surprising that such transactions as the one in question should be made the subject of hostile criticism. The Government organs seem to consider that by cancelling the sale of the land to Mr. Sénécal, the Province has had ample justice. It is not, however, alleged that the lands would sell for as much to-day as Mr. Sénécal had agreed to give.

THE SUPREME COURT BILL.

The Bill which has been introduced by the Government to make further provision in regard to the Supreme Court of Canada has caused intense dissatisfaction to the leading members of the legal profession in Montreal. Its avowed object is to give greater influence in the decision of appeals from the Quebec Courts to judges who are specially conversant with the laws of that Province. It provides that in every case of appeal from the judgment of any Court of Quebec, the Supreme Court shall make a summary examination of the pleadings and papers in appeal, and if it shall declare by certificate under its seal that the appeal is one the decision of which must be governed by and should be adjudged by laws which are peculiar to the Province of Quebec, the case shall be deemed one which may be heard under the special provisions of the proposed Bill. It is provided by that Bill that in the cases described, two Quebec Judges shall sit with the Judges of the Supreme Court. These two judges are to be chosen out of twelve selected as "judges in aid" in the following manner: There are six judges of the Court of Queen's Bench, and to these are to be joined the Chief Justice and five Judges

of the Superior Court of Quebec, making in all twelve, who are to be distributed by the two Chief Justices in divisions of two each, the Chief Justices not sitting together, and two of these judges are to sit in every case of the character that has been described above.

The uncertainty of the law has long been proverbial, but the profession and the public have hitherto had the decisions of the highest Courts to guide them. Hereafter the decision of any Quebec case may depend on the Judges who may happen to be on the list for the particular session of the Superior Court. All certainty as to the ruling of the highest court of judicature will be at an end, and the appeals will be made at hazard. Whether this will encourage appeals to the Supreme Court or not remains to be seen, but it must be borne in mind that there is a Court of Appeal, the Judicial Committee of the Privy Council, where judges have sat during a long period of years hearing appeals from the colonies, without having judges specially conversant with the laws which are peculiar to Quebec. That Court will still be available, and it seems most probable that it will be more generally resorted to. The Bill, we presume, will be carried, as it has the sanction of the three French Canadian lawyers in the Cabinet, but we confess that we think that it would have been a simpler and better plan to have provided that the judgment of the Court of Appeal for Quebec should be final. There has been a meeting of the members of the Montreal bar, and the members who attended were decidedly unfavorable to the Bill and have made the Government aware of their objections to it. The subject is one of great interest to the commercial community, and we, therefore, do not think it right to abstain from noticing it.

LEGISLATION REGARDING INSOLVENCY.

At the last meeting of the Board of Trade reference was made to the Bill introduced by Mr. Beatty, Q.C., M.P. for West Toronto, regarding insolvent estates, and it was thought desirable that all possible support to a measure of the kind should be given. The chief difficulty seems to be found in the difference of opinion as to the discharge of the insolvent. It is desired by many that the law should provide for the equitable division of the estates of insolvents, without any provision for their discharge; and it was said at the Board of Trade by gentlemen who have good means of forming a cor-

rect opinion that no Bill for taking possession of an insolvent's estate would pass, unless accompanied by some provision for his release. The same subject has been recently under the consideration of the United States Senate, and it may be desirable that the views which, after much discussion, have seemed most feasible to the members of that distinguished body should be considered here. We hope to be able to revert to the subject in our next issue.

TO INSURANCE COMPANIES.—Mr. James Manson, banker, Strathroy, Ont., gives vent to his feelings on the subject of insurance agents and risks in the following plainly worded letter addressed to the *London Advertiser*: "The insurance companies of Canada are, as a rule, imposed upon in a most unscrupulous and dastardly manner, from the simple fact that their agents in the smaller towns are too lazy, too idle, and too ignorant to investigate and inquire into, thoroughly and searchingly, the antecedents of those enquiring and asking for risks or desiring to effect insurance. The great trouble in connection with rightly-constituted, honest and irreproachable insurance companies sinners down to this: We have in the rural districts of Canada retired farmers, broken-down merchants, and the rag-tag and bob-tail of the country, who all and sundry consider themselves well qualified to act as agents for insurance companies which are known the world over for sound, solemn, upright dealing, and whose gold is ever available to pay every righteous and equitable loss. We melancholically deplore the fact that these honest and upright insurance companies have been shamefully imposed upon from the time Noah's ark was insured, owing to the supreme heads of the companies employing agents who are nothing but bees-wax, hogs' lard and putty, instead of men who are known to the world, like Caesar's wife, beyond suspicion. If these men were equitably paid and justly analysed and scrutinised by the head officers, the deplorable and lamentable loss of life and property that we have from year to year to experience in every section of our land would be a thing of the past, gone for ever. I, as one who commercially and politically knows the history of this great Canadian empire for the past two decades and a half, can assuredly and truthfully say that I never knew of a fire to occur directly on the premises of a merchant with a stock of \$12,000 and insurance of \$4,000, but, as every body knows, friction and spontaneous combustion is produced from the rubbing, accidentally, of a \$10,000 policy against a \$5,000 stock. So long as the insurance corporations of this country are willing to be represented by "dung-hill roosters" instead of upright, honest and honorable men, who are practicable in all their actions, they will have to deal with such accidental spontaneous combustion, as occurred lately in Strathroy, and in other portions of our noble country. A blacksmith has no business to measure a man for a swallow-tail coat, nor has a green farmer, nor a broken-down merchant, nor even the "rag-tag and bob-tail" of the country the ability or knowledge to act as an agent for one of these immense corporations, and the appointing of such only results in their effecting insurances on rotten estates. We pathetically and sympathetically deplore that many of our gold paying institutions have had their spual columns warped, contorted, and twisted, and they are now gone from us for ever in their heroic endeavor to analyse what spontaneous combustion really is. I now ask the world if any of these Roosters would as readily lend their money (if they had any) as they issue receipts to every Tom, Dick and Harry for the sake of their paltry and insignificant commission, thereby

jeopardising the lives of their companies. I say, certainly not. They would first search the Registry Office, look well to the value, and if all was right, advance the money, but not until they were entirely satisfied. Hence the fact, and the advice tendered freely and without cost to every fire insurance company in our fair dominion, that each and every head office should thoroughly and scientifically diagnose and prognose each and every agent, just as much as a Presbyterian church would its pastor, and pay well for known ability, and honestly letting the driftwood pass through the stagnant waters of the land in silence and contempt."

A SUBSTITUTE FOR CASH BOYS.—A Congregational clergyman in Chicago patented last December an automatic cash-carrier which is already in use in one of the largest establishments in that city. Each clerk in the store has a hollow wooden ball marked with a number. These balls open in the centre by one twist, the money and check are put inside and held by springs, so there will be no rattling, and the clerk puts the ball in a little elevator above her head and pulls a string. This lifts the elevator, and the ball is thrown off into a sort of elevated railway, with an incline towards the cashier's desk which is situated in the middle of the first floor, about six feet below the ceiling. When the balls reach the cashier they are opened, the tickets are taken out, the change is made, and the balls put on a lower railway, which inclines toward the clerks. The balls are of different sizes, the smallest belonging to the clerks at the greatest distance from the cashier's desk. When a ball reaches the clerk to whom it belongs it touches a spring which operates a switch, and the ball falls into a socket in front of the clerk. She opens it, takes out the change, and the work is done. The small balls pass under the springs, and are not dropped until they reach their destination. Every two clerks have a single elevator, and there are forty balls and twenty stations on the first floor. Change is made in about thirty seconds, and an expense of \$15 per day is saved. Besides this there is no noise, and the store is not crowded by yelling cash boys. The arrangement is not unsightly, but is rather an ornament to the store as the little railway is constructed by bright brass wires and ebony.

AN Ottawa despatch to the *Witness* says: Alfred Forest, a young man who has been engaged in the money brokerage business here for a few years past has absconded, leaving quite a number of prominent merchants to regret his sudden departure. He is a nephew of Boissineault, the banker who failed some time ago, and it is said it was with the residue of his uncle's estate that the young financier launched out in business. He was reputed to be making money hand over fist, shaving notes and loaning small sums at a usurious rate of interest. The absconder ingratiated himself with a large number of prominent merchants, who constituted him their banker, entrusting him with considerable sums to invest for their benefit. A Wellington street gentleman who had entrusted him with some \$4,000 of his funds received yesterday a letter from him stating that he had left the country, having been unfortunate in his speculations, and that of the notes in his friends' hands, representing \$4,000, \$1,800 is represented by forged papers. Many persons in the Civil Service had also been victimized. The parties who hold the collateral which Forest left in their hands are naturally reticent about the amount of his liabilities. There cannot be less than \$12,000 of paper in their hands, and none of them know what is good and what worthless. The general impression is that he has gone to Europe, and that his wife (he is a young married man) has gone with him.

HUGH McKENZIE, commission dealer, Toronto, is reported to have left town.—The estate of N. A. Mansfield, Cowansville, referred to last week, has been sold to Geo. K. Nesbitt, of the same place, at 40c on the dollar.—J. W. Borden, general trader, Lower Horton, N. S., is reported to have assigned, and given a bill of sale.—A Charlottetown (P.E.I.) hardware firm is said to be in difficulty.

CUSTOMS STATISTICS.

The Customs receipts at Ottawa for March amounted to \$335,930; duty collected, \$31,660.25. The Inland Revenue at Ottawa for March, ult., amounted to \$14,779.71.

Customs receipts at St. John, N.B., for March were \$96,515, against \$95,874 for the like period last year. The Inland Revenue receipts were: March, 1882, \$24,212; March, 1881, \$19,578.

Receipts at Halifax custom house for last month amounted to \$122,244, a decrease compared with receipts for March last year of \$29,038. Inland revenue receipts were \$18,603, an increase of \$2,375.

The Customs returns for March at Kingston show imports \$84,746, exports \$50,211, collections \$17,681.

The amount of duty collected at Toronto during last month was \$412,563, against \$368,427 for March, 1881. The Inland Revenue receipts for March, ult., were \$73,412, against \$71,640 for March, last year.

The Inland Revenue collections at Belleville for March amounted to \$6,264; like period last year, \$4,958. The Customs returns show an increase of \$11,906, in value of imports, duty collected \$9,223, being an increase of \$323 over the same month of 1881. Exports, \$80,567 against \$16,772 in March of last year; increase, \$63,795.

The revenue derived from Customs duties at Winnipeg for March amounted to \$115,954.74; for the corresponding period of 1881, \$39,362.99. This represents an increase of receipts for the single month of \$76,591.75 in favor of the present year. Total increase for nine months of the current fiscal year over the nine corresponding months of the previous fiscal year is \$386,290. The Inland revenue receipts for March were: \$13,907.24; for the like period of last year, \$8,195.60, an increase of nearly \$6,000.

Receipts at the Montreal Custom House for March amounted to \$694,370, an increase of \$104,343 over the corresponding month in 1881. The Inland Revenue receipts were \$106,185, an increase of \$18,369 over the amount for March last year.

FIRE RECORD—INSURANCE.

ONTARIO.

Elmira, March 30.—House occupied by G. Beyver, owned by L. Simon, burned to ground. Loss \$1,200; supposed to be insured in Economical of Berlin. Parkhill, April 1.—General store of Milburn & Munsie, together with liquor store of Mr. Mulvaney, burned to ground. Milburn & Munsie's loss is \$10,000; insured for \$6,000. Mulvaney's \$1,500; insured for \$1,000. Brantford, 3.—Tannery occupied by Jno. Ott, owned by A. Watts. Loss \$2,500, covered by insurance in Waterloo Mutual, Alma, and Hartford. London, 3.—Residence of Mr. Stanfield damaged to about \$300; cause, explosion of lamp. London, March 29.—Residence of Wm. McKerie, 1st concession of Westminster, completely destroyed; loss \$2,500; no insurance, policy having expired some time since. \$800 worth of household goods, belonging to a married daughter of Mr. McKerie, was also burnt. Stratford, April 3.—Barn of farmer named Stoskopf was struck by lightning and burnt. Loss \$1,500, insurance unknown.

QUEBEC.

Longueuil, April 1.—Freight shed and parlor car of the S. S. Railway destroyed. Cause unknown; loss \$5,000.

Correspondence.

WANT OF AN INSOLVENT LAW.

To the Editor JOURNAL OF COMMERCE.

SIR,—The want of an Insolvent Law is daily felt in commercial circles throughout the Dominion, whilst commercial political journals alike are making it a frequent matter of reference. Some of those publications which were loudest in demanding the repeal of the law, do not entirely turn round and call for its re-enactment in so many words, but put it under the softer phrase of "some quick and inexpensive mode of distributing the estates of insolvent debtors." Had judgment rather than clamor been brought to bear on the question, the Act would not have been repealed; had the Government been manly enough to have dealt with the matter on its merits, the law would have been continued, and slight amendments would have met all the well-founded objections that were raised against it. The cry against the insolvent law came chiefly from the rural constituencies of the Province of Quebec, and had the farmers of that section been allowed to avail themselves of its provisions its repeal would not be a source of trouble, confusion and loss, such as is now daily the case. Had the Cabinet shown that manly independence which their position called for, and their strength would have enabled them to do, there need have been no repeal of a law that in substance must shortly be re-enacted.

Much of the legislation of the country is controlled by party exigencies or interests, and too frequently with the Legislature as with individuals, a senseless cry is more potent than the soundest common sense.

Many journals aggravated the situation by crying up acts of extortion on the part of those to whom the creditors entrusted insolvent estates. To point out wrong acts is quite proper, but it is equally the duty of these guardians of the public that the mode of correcting the evils complained of should be shown. Now and again the public is given a statement of receipts and disbursements under the old Insolvent Law as a matter of objection against any law of the kind. Of course it is difficult to show just what overcharge had been made in the amount published, but we venture to assert that under the Act of 1875 no overcharge would have been made that was not capable of correction in forty-eight hours at the expense of the delinquent assignee, whilst a failure to make returns and dividends subjected the same official to imprisonment on due proof of continued neglect. But amidst all the complaints made of overcharges there was one expensive source of outlay about which nothing has been said—the law charges. Often, for a few hours attention, where neither responsibility nor legal acumen were called for, the lawyer would obtain as much out of an estate as the assignee would who would be financially responsible for the funds of the estate, and spend weeks of time in caring for the interests of the creditors, and in not a few instances the judges would add to the charges by making orders for taxing counsel fees to uncalled for amounts. And what was bad under the Insolvent Act frequently becomes worse under the present law by reason of there being no special legal machinery to deal with insolvency cases.

SIGMA.

Guelph, March 27th, 1881.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 6th April, 1882.

There has been no new feature of interest developed in our wholesale trade during the period under review. The weather has, on the whole, been unfavorable, and the exigencies of Easter week, together with the natural ten-

dency to relaxation until the opening of navigation, has rendered business generally quiet and backward, with very few fluctuations in values in any department. Payments are on the whole fair, though probably not quite so satisfactory as at the like date last year. The local money market has remained steady and unchanged; Sterling Exchange quiet at 9½ between banks, 9½ cash over the counter, and 10½ to 10½ for demand. Currency drafts on New York selling at about par. Business on the local Stock Exchange has continued active, a large business having been done in Montreal Telegraph and City Gas stocks, which have commanded the chief attention. Of the former over 10,000 shares have changed hands at from 120 to 123½, buyers closing this p.m. at 123½; City Gas has sold to the extent of some 1200 shares at from 175 on Friday last down to 163 yesterday, buyers closing to-day at 165 ex-dividend. Montreal Bank has ruled steady, the highest point reached being 214½ and the lowest 213½, at which buyers closed to-day. Ontario has been largely dealt in at from 64½ to 65½; market closes at 64½ bid. Richelieu was active to-day and advanced 2 per cent., selling at 62½, and closing at 62½ bid.

Sales to-day: Morning Board—15 Montreal at 213½; 43 Molsons at 126; 20 Merchants at 133½; 50 do at 133; 2 do at 133½; 525 Montreal Telegraph at 123½; 1240 do at 123½; 130 Richelieu at 60½; 50 do at 61½; 25 City Gas at 165½; 50 do at 166; 400 do at 166½; 475 do at 167; 1050 do at 166½. Afternoon Board—15 Montreal at 213½; 75 do at 213; 500 Montreal Telegraph at 123; 825 do at 123½; 25 Richelieu at 61½; 50 do at 62; 310 do at 62½; 25 do at 62½; 275 do at 62½; 50 City Gas at 166½; 115 do at 166; 25 do at 165½; 50 do at 165; 25 Dundas at 126.

ASHES.—Receipts of Pots are very light. Firsts sold at \$5.00 to \$5.10, and some choice tires as high as \$5.20. Market closes strong, but with little active competition. There are no Seconds or Thirds offering. Pearls are in demand for the American market, 49 barrels have been shipped within ten days, but price has not transpired, they would bring as high as \$8.00 for first sort; there are no Seconds here. Receipts since 1st January, 1,902 barrels Pots, 46 barrels Pearls; deliveries, 1,469 barrels Pots, 106 barrels Pearls. Stock in store on Wednesday evening, 1,172 barrels Pots and 246 barrels Pearls. (Since writing the above 22 barrels first Pearls have been received.)

BOOTS AND SHOES.—Business with manufacturers continues brisk, as, in addition to the large number of back orders yet to be executed, sorting-up orders are beginning to come forward, and a few buyers from neighboring districts have been in the city this week placing orders for goods to be shipped for the early steamers, on the opening of navigation. A large fall trade is expected to be done, especially with the North-west, in a new kind of moccasin made of red and oil-tanned leathers, and so constructed as to be specially adapted, one would suppose, to irregular climate and soft or rough roads. A city firm, we are told, has offered to place an order for 20,000 pairs, but only a few samples have been manufactured, as yet. Payments on the 4th inst. generally reported good, but few notes fall due in April, in this branch of trade.

CATTLE, ETC.—The offerings at the local market this week comprised about 1500 head of cattle. The display was remarkably fine, consisting chiefly of favorite grades for the Easter trade. Some Eastern Township butchers bought

nearly all the choice and fancy cattle on the market at prices ranging from 8c to 10c per lb., live weight, higher figures than the local trade were inclined to pay. Aside from the extra qualities, the average stock offered was of exceptionally fine quality. The following was the range of prices realized: for fair to choice heaves, 5½c to 7c; leaner grades, 4½c to 5c per lb., live weight. Sheep were sold at 5½c per lb., and live Hogs at from \$7.20 to \$7.25 per 100 lbs. There has been a further extension built to the cattle sheds at Point St. Charles, which are now considered the largest and most commodious in the Dominion.

DAIRY PRODUCE.—In Butter there have been no signs of export movement during the week; latest mail advices were very discouraging, Canadian butter having been sold in Liverpool recently at a loss of 30s per cwt, or equal to 6c per lb. The almost entire absence of good to choice grades is severely felt by the trade, and accordingly the fresh made article commands very high figures, as high as 35c having been paid for small lots here, we are told, and the tendency is still upward. Montreal buyers have paid 27c in the Eastern Townships this week, and the average range in this market, as near as can be ascertained while receipts are so very light, is from 30c to 32c for choice new, and from 17c to 24c for old. The local Cheese market continues firm, and values rule steady on both sides of the Atlantic. Private advices from New York estimate the stocks of cheese there at from 70,000 to 80,000 boxes, composed mostly of poor and off-flavored grades. That market is still firm. The *Bulletin* yesterday says: The outlet for Butter has been solely on home account, with buyers still confining themselves to immediate necessities, the cost leading to much caution. Stocks are limited, the fresh arrivals selling close and old lots working out very well. Cheese of choice and fancy quality firm on a good home demand, but shippers not free operators, and also still a little shy of the other grades, the advance abroad having been only for goods in perfect condition. Liverpool is quoted by cable at 64s per cwt.

GROCERIES.—Sugar.—The market for Refined is active at a considerable advance. Granulated is now quoted 9½c to 9½c, and Yellow Refined is about ½c above the lowest point. Markets higher in West Indies although Cuban stock is reported above that of last season at like date. New York stock is lower than at like period last season. Molasses.—A further advance is reported from Barbadoes; the supply is light here now. Syrup firm and in small supply. Teas.—Good to choice Japans hold their value; prospects confirmed more strongly as to probable opening prices in Japan for the new crop. Low class Teas dull; little to note in Young Hysors and Black Teas as to changes or business. Coffee.—Market fairly steady; it is reasonable to hope that the consumption of the pure article will soon be much increased. Rice.—Steadiness prevails but no activity. Spices.—Pepper maintains its value; Nutmegs firm also. Other spices quiet but fairly steady. Fruits.—Valentias are still without notable change from the full prices heretofore current. Malaga fruit quiet—as also Figs, Sultanias, Currants, Nuts and Almonds.

DRUGS AND CHEMICALS.—Since our last there is little to note by way of change except in Borax, which has taken a sudden leap in the New York market of at least 10 per cent. advance. The limited supply available there and the continued free demand has prompted the advance, and the market closes firm at the improved figures. The English markets are without any new features of interest, the demand continuing light. There has been considerable inquiry in Liverpool for freight room in Spring vessels. According to latest advices only one-sailer, the "Ardmore," is on the berth for this port, freight by her being quoted at 15s per ton for weight.

Dry Goods.—April is usually a quiet period in this branch of wholesale trade and, judging from the opening week's experience, the month will prove no exception this year. All the leading houses report a quiet week; few country buyers—only small dealers from the Ottawa district and Ontario having been here—have been in the market, and the city retail trade has been affected by the extra attention given generally to religious duties during Easter or Holy week, hence there has been the usual looking-around in wholesale departments for sorting-up requirements. Again, the weather has not been favorable for Spring trade, and travellers find it difficult to make sales in country districts, owing to the bad roads. The number of buyers who have visited the city during the past month has not been quite as large as was expected, in view of the reduced passenger rates which remain in force until the 20th inst. Notes due on the 4th inst. were generally well met, and payments are reported fairly good for the time of year, although two or three houses note a good many requests for partial renewals. Several of the buyers of Montreal houses are about leaving for the English market, to select Fall stocks.

FLOUR AND GRAIN.—English breadstuffs markets have been gradually tending upward during the week, and to-day cargoes in all positions are cabled firm, as is also wheat on spot in Liverpool, while corn is reported the turn dearer. Imports in the United Kingdom, as compared with those of the week previous, show a decrease of 140,000 qrs. wheat and an increase of 10,000 qrs. corn, flour remaining unchanged. Amount of wheat on passage to the U. K. shows no change, but that of corn has increased by 90,000 qrs., and as compared with the like date last year there is an increase of 150,000 qrs. wheat, and a decrease of 400,000 qrs. corn. The Western wheat markets have continued strong, with prices advancing for both wheat and corn. Ocean grain freights in New York have further declined, and are now quoted at the almost unprecedentedly low rate of 7d. per bush. The local grain market has ruled quiet but firm, especially at the close, and as will be seen on reference to our "Prices Current," Canada wheats are held higher than last week; a cargo of red winter was sold at a point west of Toronto this week at equal to \$1.47½ here. Freight engagements for grain have recently been made from Western Canada to Boston at 4c per bush. Pease are steady at 96c to 96½c May, oats held at 42c May, Barley steady at 65c to 67½c May, and Rye nominal at 67½c May. In Flour there has been more business done this week, and owing to steady advance in outside markets, prices here advanced 10 to 15 per bushel for most grades; but millers' views throughout Ontario advanced beyond this market, and thus reduced the daily receipts. This caused some disposition among local dealers to stock up a little, and since they have been supplied at the established advance, the market has assumed its usual quiet aspect. There is no further disposition manifest to anticipate any probable advance on opening of navigation here. Recently reported transactions include 500 barrels Superior at \$6.35 and 500 do at \$6.37½, delivery first half May.

Hops.—The local market rules dull and flat; buyers seeming to be holding off. There is little or no enquiry from brewers, and the movement for some time past has been very light. A small lot was sold on Wednesday at 17½c; another lot of about 10 bales changed hands towards the close of last week at 19c; sales are also reported of 20 bales of good quality of hops at 20½c, and of a choice lot at 22c. Prices for Canadian range from 19c to 22c; and Bavarian are quoted 35c to 38c. To effect sales of round lots to brewers considerable concessions would have to be made.

FRUITS.—Market quiet, but firm for most descriptions. Latest cable advices report a considerable advance in Liverpool for Canadian apples, sales having been made at 35s., while quotations range as high as 40s. Several recent shipments have been made from Portland. In this market a fair jobbing trade continues to be done, at \$4 to \$5 per bbl. for good sound fruit, while inferior to common is quoted at \$3 to \$4. **Oranges.**—Few or no cases in the market; boxes are worth \$4 to \$5 each, and the demand from the local trade is reported good. **Lemons.**—Receipts for the week rather heavy, but values remain firm, at \$4 to \$5, in boxes, and \$5 to \$6 in cases. Demand fairly good. **Cocoanuts** quiet and unchanged, at \$5.50 per hundred; **Bananas** worth \$3 to \$3.50 per bunch; **Evaporated apples**, 15c, and dried do. 7c per lb.

HARDWARE AND IRON.—Business in hardware is reported fairly brisk for the season, orders per travellers, especially for shelf goods, coming in freely for the time of year, and country customers are said to be pressing dealers for the immediate delivery of goods. The period immediately prior to the opening of navigation is never a very active season. The Grand Trunk Railway not having advanced winter freight rates to such high figures as in previous years, there is not so much disposition to postpone shipments until the opening of navigation as usual. Some improvement is noted in remittances during the week. In **Tin Plates** there has not been much movement in this market, but there are indications of higher prices abroad; Liverpool market, under the arrangement between makers to curtail the production by 25 per cent. is a shade firmer, and offers which would have been accepted a few days ago have been declined this week; prices recently obtained by makers were admittedly ruinously low; no heavy advance is expected, however, until stocks in second hands have been reduced. For a few round lots our quotations for this market have been shaded, but they are substantially unchanged. It is stated that I. C. Charcoals are becoming scarce here. **Copper** and **Tin** rule quiet; sales of Canadian copper have been reported at 18½c, and of English at about 18c, four months. In London **Ingot Tin** has receded to £107 during the week, and merchants confine themselves to hand-to-mouth purchases. **Ingot Copper** is easier in England, best selected being quoted now at £70. **Bar Iron** quiet and firm here; the only quotable transaction reported for the week comprised 150 tons Siemens at \$2.35. Old rails dull and lower, flanges having declined to \$17.50 to \$18.50 and D. H.'s quoted at \$20 to \$20.50. In **Pig Iron** there is little or nothing doing; both stocks and demand are very light, but from inquiries received from Western consumers dealers look for a revival next month. Transactions during the week of leading brands of Scotch pig iron have been few, comprising car lots at \$25.00 to \$26.00. For future delivery \$21.50 to \$22.00 are the figures quoted for best brands. Sales of 130 tons Siemens pig are reported at \$25.00 to \$26.00.

HIDES AND SKINS.—Values for Hides in the Western States markets have appreciated about 4c per lb. during the week, and New York market is also reported a trifle firmer, but there is no actual change in this market, which is strong for foreign hides, as, under the circumstances, holders are not anxious sellers, and there is little doing in them. Offerings of native hides this week have been rather more liberal, and the rates paid to butchers rule steady and unchanged, at \$8, \$7, and \$6, respectively for Nos. 1, 2 and 3. **Sheepskins** continue scarce, and command \$1.25 to \$1.50 each, as to size and quality, etc.; **Lambskins** steady, at about 20c each. **Calfskins** have become more plentiful during the week, and dealers quote them down to 12c again.

LEATHER.—Another quiet week has been passed; a good steady demand continues to be experienced for the best kinds of *Sole*, and rather more business, perhaps, has been done in black leathers, but no large transactions can be noted,—sales comprise only small lots,—and prices, while still favoring buyers, remain nominally unchanged. Some few in the trade base their ideas of a better feeling existing among the tanners and leather dealers upon the fact that the production is only about one-half of what it was a month ago, while dealers are reducing their stocks daily, and believe, therefore, that within a few weeks there will be a scarcity of stock which now "goes a-begging" for buyers; but others maintain that, were all the tanners to stop manufacturing entirely for six months there would still be a surplus of stock. The extraordinary low prices at which black leathers have been offered during the past two months have been unmistakably the result of a large over-production, and when domestic article can find an outlet only in the English market it is generally conceded that holders are prepared to sacrifice it. The New York market is represented as being in a worse condition of over-production even than this.

LUMBER.—No change from last week's report. The market is remarkably firm; many purchasers on going to Ottawa return without buying as there is almost nothing to sell, and manufacturers refuse to give quotations or make contracts for new cut except at exceptionally high prices. There is a demand for *Spruce* and *Hemlock* for ship lining and cattle stalls, etc. There will be no change in *Pine* lumber for several weeks yet,—until the result of the drive is ascertained. High prices, however, are likely to rule during the Summer as stocks are very light.

PROVISIONS.—Chicago hog market ruled steady yesterday; estimated receipts were 22,500, against 2,289 on Tuesday, and shipments were only 313. Pork closed in Chicago yesterday at a decline of 2½c to 5c per bbl. on previous prices, while *Lard* closed steady at an advance of 2½c for June delivery. In Liverpool lard declined 3d yesterday, as per cable advices, which quoted it at 55s 3d. A fair jobbing trade has been done in the local market during the week, at rather firmer prices, and a few round lots of *Mess Pork* have changed hands, including 125 bbls. western at \$20.50 to \$21.25, and about 75 barrels Canada short cut, in two lots, at \$21.75. Some 500 pails of Fairbanks' *Lard*, in three lots, were sold by one firm, at 14½c; it is quoted at 14½c to 15c, and Canada lard at 14c to 14½c. *Lams* in improved request, and firm at 13c to 13½c for city cured. *Eggs*, under heavier receipts, are lower than they were, although higher than a week ago, now quoted at 17c for fresh; the New York market is also declining, quoted at about 18c. *Maple Syrup* selling fairly well at 80c to 85c per gal. in tins, and *Maple Sugar* at 9c to 10c per lb.

WINES AND LIQUORS.—A healthy jobbing demand is reported for leading brandies and gins, of which stocks are low and accordingly prices rule firm. Shipments now waiting mild weather and lower freight rates will soon be going forward. Spring invoices for goods shipped direct are commencing to arrive. Merchants are in hopes that carriers by rail and water from Montreal to points East and West will adhere to fixed rates. The market is said to be almost bare of Tarragona wines, which have been selling freely at full prices.

FURS.—It is too early yet for the delivery of the Spring catch, and meanwhile there are no quotable offerings in this market, and values for all kinds remain nominal, at the figures previously quoted.

PETROLEUM.—The price for new oil from Western Refineries is quoted at 16c per Imperial gallon f.o.b. at London. The price in this city only favors buyers, and will do so until the old leaky stock is all worked off, and it is expected to be exhausted shortly. Cars in store 18c; smaller lots in proportion. This quotation is, however, likely to advance at any moment. Crude firm at \$1.50 at Petrolia.

SEEDS.—The market for *Clover* is steady, and prices remain without change at \$8. to \$8.50 per cent. Canadian *Timothy* continues scarce, and seed is being imported from the Western States to supply the demand. In this market it is quoted at \$3.25 to \$3.50 per bushel.

WOOL.—There is no change of importance to note. During the week sales have been made of a few small lots of *Australian* at from 23c to 23c, and of *Grassy Cape* at from 18c to 19½c. Some few transactions in native wool at unchanged prices are reported, but as manufacturers are in possession of heavier stocks than was supposed, purchases have been restricted.

AMERICAN MARKETS.

BOSTON, April 6, 1882.—*Flour.*—Firm feeling, steady demand, and prices well sustained. Sales of Superfine at \$4.25 to \$4.75; Extras, including Choice Bakers, \$5.75 to \$7.50 per bbl. Patent Spring \$7.50 to \$9, and Patent Winter \$7 to \$8 per bbl. Cornmeal selling \$3.50 to \$3.60; Oatmeal \$6.50 to \$7.25, common and fancy. *Hay.*—Choice scarce and firm, and selling \$20 to \$31, with \$16 to \$17 for medium. *Produce.*—Choice butter firm, and commands full prices. Sales of choice creameries 42c to 45c; other grades lower. Cheese firm, prices higher, good demand. Sales of choice 13½c to 14c; fair to good 11c to 12½c. Eggs in demand, prices higher; with sales of Canada and Eastern 20c to 21c per doz. Potatoes firm, and higher and in good demand. Sales of choice brands \$1.10 to \$1.15, other grades 75c to \$1. English and Scotch selling at 70c to 75c.

Chicago, 1.00 p.m.—Wheat, May, \$1.28½; June, \$1.26½. Corn, May, 73½c; June, 71½c. Oats, May, 48½c; June, 47½c. Pork, May, \$17.32½; June, \$17.55. Lard, May, \$11.20; June, \$11.35.

Milwaukee, 1.03 p.m.—Wheat, April, \$1.29½; cash, \$1.26½; May, \$1.27½; June, \$1.27.

New York, 2.00 p.m.—Wheat, No. 2 Red, April, \$1.42; cash, \$1.41; May, \$1.41½; June, \$1.37½; July, \$1.24½. Corn, April, 82½c to 84½c; cash, 82c; May, 81½c; June, 81½c.

ENGLISH MARKETS.

London, April 6, 1882.

(Beerbohm's advices)—Floating cargoes—Wheat, stiff; Corn, nothing offering. Cargoes on passage—Wheat and Corn, buyers and sellers apart, tending up. Stock in London—Wheat, 320,000 to 340,000; Corn, under 50,000; Flour, 190,000 to 200,000. Liverpool Wheat on Spot firm; Corn, turn dearer; Liverpool American West Mixed Corn, 6s 5d; Peas, 6s 11d. Paris Wheat and Flour turn dearer.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

Toronto, April 6, 1882.

The wholesale trade of the city has been quiet during the past week. In some departments there is a fair sorting-up business, but as navigation will soon be open no particular movement can be expected until that time. Labour strikes are in the ascendancy, and

considerable inconvenience will no doubt arise later on. There are a fair number of buyers in the city, particularly of dry goods, but orders as a rule are of a sorting-up description. Stocks in the hands of wholesale merchants are pretty full, and as yet the weather has been too changeable for a large sale of spring goods. Travellers are going out on sorting-up trips. Prices remain very firm, especially for cotton goods, but payments cannot be called as satisfactory as most dealers would wish. A good number of renewals have been asked for, and had to be granted. Hardware is fairly active, with considerable lines of shelf goods and farming implements going out. Prices are firm with the exception of tin, which is easier. Groceries are inactive, with more firmness in sugars. Provisions continue quiet but steady in sympathy with western markets. Breadstuffs have been in better demand and prices are considerably higher than they were last week. Offerings are extremely light. The money market remains firm at 6 to 6½ per cent. on call and 7 on time. Commercial paper is unchanged at 6 to 7 per cent. discount, the former for really gilt-edged. Sterling exchange is firmer; 60-day bills are quoted at 109½ to 109½ between banks and 109½ across the counter, and demand bills at 110½ to 110½. Gold drafts on New York firm at ½ to 3-16 premium. The stock market has been moderately active, but irregular. The bulk of transactions, as usual, was in bank shares. Among sales the last few days were Merchants at 134½, 134, 133½ and 133, Ontario at 65, Imperial at 142, 143, 144, 143½, 137, 136½, and 141, Federal at 169, 168½, and 168, Dominion at 209, 209½, 210, 208½, 208½ and 209½, Standard at 120 and 119, Commerce at 146½, 146 and 145½, Toronto at 176½, and Hamilton 50 per cent. stock at 120. Loan and miscellaneous shares were quiet and somewhat irregular, with sales of Dominion Savings at 120, Building and Loan at 107½ and 107, London and Canadian at 140½, 140, 139½ and 140, Montreal Telegraph at 122½, and Farmers Loan at 128½. The market closes to-day strong, with sales of Montreal at 213½, Toronto at 176½, Commerce at 146, Federal at 168½, Dominion at 209½, Montreal Telegraph at 123½, Farmers' Loan at 128.

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

Banks.	Bid Mch. 30.	Bid April. 6.	Loan Cos.	Bid Mch. 30.	Bid April. 6.
Montreal..	214	213	Can. Permanent	222	.....
Toronto..	176	176	Freehold.....	177	177
Ontario..	64	64	Western Can..	188	190
Merchants	184	183	Bldg. & Loan..	106	106
Commerce	146	145	Imp. Savings..	111	111
Dominion	207	209	Farmers' Loan.	127	128
Hamilton	.....	.....	Load. & Can'n	141	.....
Standard.	118	117	Huron & Erie..	.....	.....
Federal..	167	168	Dom. Savings..	120	.....
Imperial..	140	142	Ontario Loan..	.....	.....
Molson's	.....	.....	Hamilton Prov..	.....	.....

BOOTS AND SHOES.—Business is considered fair for the season, with a number of sorting-up orders from the country. Packing departments are fairly active sending out Spring goods. The work in the factories has been checked by the "strike" of the girls.

COAL AND WOOD.—Coal has been moving moderately well for the season, and prices are unchanged. Egg, stove, grate and chesnut, as

well as the best soft, sells at \$6.50 a ton delivered, and second quality of soft at \$6.00. Wood is easier, with the best hard at \$5 a cord and pine at \$4.

COAL OIL.—The market is quiet and steady. No change is looked for in price for the present. Canadian refined sells at 18c per Imperial gallon for five to ten barrel lots and at 18½c for single barrels. American prime is still quoted at 26c and water white at 30c.

COUNTRY PRODUCE.—*Apples.*—No car lots offer as the stock held during the winter has been mostly shipped to Britain. Barrel lots are firm at \$4.00 to \$4.50 for choice fruit. *Beans* quiet and steady at \$2.60 to \$2.70 in a jobbing way; very little stock in market. *Eggs* have not offered as freely this week and prices in consequence are firmer; we quote 17c to 18c per dozen in case lots. *Hogs* sell in small lots to butchers at \$8.25 to \$8.75. *Hops* are in better demand, but sales are restricted to small lots of choice at 23c to 25c; medium dull at 19c to 20c. *Onions* continue dull, with little or no demand; prices rule at \$2 to \$2.25 per barrel. *Potatoes* have been in good demand both from the States and the city; the latter part of last week dealers paid \$1.20 per bag on track and now offer \$1.15. *Poultry* are very scarce and higher; on the street chickens are quoted at 85c to \$1 a pair and turkeys at 16c to 18c per lb. *Tallow* is in fair demand and firm, with sales of small lots at 8c. Dealers pay 4c for rough and 7½c for rendered.

DRUGS AND CHEMICALS.—The demand for drugs continues fairly active, and prices are unchanged at last week's quotations. *Oil Lemon* is unchanged at \$4.25 to \$4.50 per lb. *Golden Seal Root* firm at 60c per lb., and *Cuttle fish bone* at 55c to 60c. *Opium* is firm at \$5 to \$5.25. *Quinine* is steady at \$2.75 to \$3.00 per oz. *Tartaric Acid* is unchanged at 58c to 60c. *Ureum of Tartar* unchanged at 35c. *Turpentine* firm at 95c to \$1.00. *Linseed Oil* steady at 76c for boiled and 72c for raw. *Glycerine* firm at 45c to 47c. *Potass Iodide* steady at \$2.75 per lb. *Potass Bromide*, 48c to 50c per lb. *Alcohol* continues firm at \$2.75 per gallon. *Morphia* firm at \$2.90 to \$3 an ounce. *Cubeb Berries* steady at 65c per lb. Chemicals scarce and firm, and dye-stuffs quiet.

FLOUR AND MEAL.—*Flour* has been in good demand all week, but the supply seems small, and holders are asking much higher prices. Very few transactions have been made, and the only sale reported was a lot of Superior Extra yesterday at an outside point at equal to \$5.80 here. Extra is worth \$5.60 to \$5.65, and new standards would bring an additional ten cents. No Spring extra or strong bakers in the market. The stock in store is 7,649 barrels against 7,773 barrels last week and 9,491 barrels the corresponding week of 1881. The flour market closes higher to-day, with sales of Superior at \$5.95, and Extra at \$5.85. Bran is very scarce and higher, with buyers at \$17 to \$18 on track. *Oatmeal* quiet and steady, at \$4.35 to \$4.45 for car lots. *Cornmeal* unchanged at \$3.85 to \$3.90.

WHEAT.—The demand has been fair during the week, and prices have advanced. Offerings are small, and the general feeling is that all will be wanted before the new crop is marketed. On Saturday No. 2 choice Spring sold at \$1.30, and on Monday No. 1 Spring at \$1.35 and No. 2 at \$1.29. On Tuesday sales of No. 2 Spring were made at \$1.32 and \$1.33 and No. 2 Fall at \$1.30. Yesterday the market continued firm, with a sale of No. 2 Fall at \$1.30 and No. 2 Spring wanted at \$1.33, May delivery. The Wheat market to-day firm, with sales of No. 2 Fall at \$1.30, and No. 3 Fall at \$1.26. The stock in store is 360,550 bushels against 374,393 bushels last week and 225,441 bushels the corresponding week of 1881.

COARSE GRAINS.—Barley.—There has been another advance in this grain, and prices are now as high as they were at the opening of the season. Stocks are considerably diminished, and will be all wanted. The latter part of last week sales of No. 1 were made at 93c, No. 2 choice at 88c to 91c and No. 2 at 86c on track to 91c. On Tuesday No. 1 sold at 97c, and ten cars of No. 2 choice at 95c. Yesterday the market was firm, with 95c bid for No. 1. No. 1 low grades offer, on account of scarcity. The stock in store is 152,302 bushels against 204,835 bushels last week and 214,455 bushels the corresponding week of 1881. No. 1 is to-day offered at 88c with 96c bid. *Oats* are a little firmer on limited offerings; cars of Western sold at 40c on track and at 42c delivered. Yesterday 42c bid for May delivery. The stock in store is 7,288 bushels against 6,788 bushels last week and 700 bushels the corresponding period of 1881. *Peas* are also scarce, with none offering, and prices are firmer; No. 1 would bring 81c to 82c, and No. 2 79c to 80c. The stock in store is 25,411 bushels against 19,277 bushels last week and 90,840 bushels the corresponding week of 1881. *Rye* is dull and nominal at 79c to 80c. The stock in store is 19,304 bushels against 13,633 bushels the corresponding period of 1881. *Corn* quiet and nominally firm at 82c to 84c on track.

FREIGHTS.—Rail freights continue steady at 30c per barrel of flour to Montreal. Ocean rates are easier.

GROCERIES.—There has been a small trade done during the week, accounts generally being bad from the country. Prices are without many changes. Sugars are a trifle firm in sympathy with refiners' prices. *Sardines*, 11c for 4s and 22c for 4s. *Canned lobster* sells at \$1.40 to \$1.70. *Salmon*, \$1.80 to \$2.10. *Quintal cod* is quoted at 5½c; boneless, in 40 lb. boxes, 5c; do, in 5 lb. boxes, 5½c. *Fruit* in moderate demand and steady: *Valencia* firmer at 10c to 10½c; *Sultanas*, 11c to 13c; *Currants* steady at 6½c to 7c; *choice do*, in barrels, 7½c to 7¾c; do in half barrels, 7¾c to 7½c; *Vostizza* in cases, 9½c. *Mulaga fruit* firm; *London Layers*, \$3.25; *loose Muscatels*, \$3.25; *common Layers*, \$3; *Black Basket*, \$1.50; *finest Dehesa*, \$7.00 to \$7.25; do ½ boxes, \$2.25. *Figs*, 15c.; *Almonds*, 15½c to 20c; *Brazil nuts*, 8½c; *Walnuts*, 8½c; *Filberts*, 10c; *Lemon peel*, 20c; *Orange peel*, 20c; *Citron*, 30c. *Sugars* firmer; *round lots* of *Granulated* are quoted at 9½c to 9¾c, small quantities at 9½c. *low Yellows* are quoted at 7½c to 8½c, and *Bright* 8½c to 9c. *Porto Rico* 7½c, and *Barbadoes* 7½c. *Syrups* firm; *Common*, 63c to 65c per imperial gallon; *Amber*, 68c to 74c; *Molasses*, 49c to 45c. *Teas* in moderate demand and unchanged. *Young Hyson*—common, 25c to 28c; good to medium, 35c to 40c; finer sorts, 45c to 55c; extra firsts, 65c. *Congou Teas*—common, 23c to 32c; good, 35c; fine, 60c to 65c. *Peppers* unchanged at 23c for white and 15c for black in lots. *Rice* easier with sales of round lots at \$3.75. *Tobaccos* unchanged. *Manufactured Black goods*—3s, 6s and 12s, 39½c to 42c. *Bright goods*—Navy, 48c to 57½c; *Myrtle Navy*, 61c to 62½c; *Solaces*, 41c to 60c; *Virginia*, 85c to 95c.

HARDWARE AND IRON.—Dealers report a good business in this line, with a fairly active demand for shelf good. Prices generally are firm, with, however, some easiness in tin. The stock of pig iron is limited to Summerlee, which is held at \$28. Payments are fair.

HIDES AND SKINS.—*Hides* are firm, with offerings limited. Sales of cured are reported at 8½c. Green hides are unchanged, dealers paying butchers 7½c for No. 1 cows and 8½c for No. 1 steers. *Calfskins* unchanged, with a fair supply of green at 11c to 13c, and cured are quoted at 14c. *Sheepskins* are steady, with \$1.60 paid for the best offering; ordinary to good bring \$1.25 to \$1.50.

LEATHER.—Business this week has been quiet, with a moderate demand for small parcels from

the country. There are no changes in quotations, but prices published last week may be shaded for round lots.

LIVE STOCK.—Cattle.—The receipts of cattle this week have been small and prices are firm. The demand is good both from shippers and butchers, and present prices are undoubtedly very high. *Choice butchers stock* bring 5½c per lb., and good from 4½c to 5c. A few head for export sold on Tuesday at 5½c, but the offerings of this class are small at this market, exporters usually purchasing in the country. *Ordinary butchers cattle* sell at 4c to 4½c, and *inferior lots* at 3c to 3½c per lb. *Sheep* are scarce and higher; good to choice stock bring 5½c to 6c per lb. *Lambs* are also scarce and firm at 6c to 6½ per lb. *Spring lambs* rule at \$3 to \$5 a head. *Calves* are in fair demand and firm at \$6 per head for 4 weeks old and \$1.50 more for each additional week. *Hogs* are steady at 6c to 6½ per lb.

PROVISIONS.—Butter has been very scarce, especially choice qualities, and prices are higher in consequence. Really fine would bring 22c to 23c per lb, and good 19c to 20c. Medium lots of large rolls sell at 18c to 19c and inferior lots at 13c to 17c. *Bacon* is moderately active in a jobbing way at 11½c to 11¾c for long clear,

INTERCOLONIAL RAILWAY.

Steamboat Wanted.

SEALED TENDERS will be received by the undersigned until April 14th, 1882, from persons who are prepared to furnish at once a steamer suitable for carrying the mails and passengers between Rimouski wharf and the British Mail Steamers. Sealed tenders will also be received from persons willing to perform the service mentioned above for a certain sum per month.

Forms of tender, with further particulars, can be had on application.

Tenders must be marked on the outside "Tender for Mail Service, Rimouski."

The Department will not be bound to accept the lowest or any tender.

D. POTTINGER,

Chief Superintendent.

Railway Office, Moncton, N.B.,
31st March, 1882.

WOOLLEN

MANUFACTURERS' HEADQUARTERS

FOR

WOOL

AND

Cotton Warps.

(1st Prize, Silver Medal.)

Satisfaction Guaranteed on everything we ship.

THE PAST A GUARANTEE OF THE FUTURE.

We are handling more Wool and Cotton Warps than any three other houses in Canada combined.

WINANS & CO.,

18 Church Street,

TORONTO.

Just receiving fresh supplies of those cheap wools for grey and white blanket, which have been so popular since March 1st.

Send for Samples.

S. CARSLLEY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

NEW GOODS

NOW IN STOCK:

BLACK SATINS—ALL PRICES.

Full Range Colored Satins at 37½c.

Full Range Colored Satins at 58½c.

Full Range Colored Satins at 70½c.

Full Range Colored Satins at \$1.16.

Ribbons, Satin and Faille.

Ribbons, Moire.

Ribbons, Moire and Striped.

Full Ranges Widths and Colors.

BLACK FRINGES—ALL WIDTHS.

COLORED SILKS,

Just Received. Full Range of Colors.

Full Ranges Kid Gloves,

Black, White, Drabs, Colored Opera.

NEW GOODS

NOW ARRIVING:

Silk Braid Fichus,

Braid and Chenille Fichus,

Chenille and Bugle Fichus,

Chenille Pelerines,

Chenille Capes,

Chenille Collarettes.

Black Cashmeres, all prices.

Full Lines Corsets—Own Make.

S. CARSLLEY,

113 ST. PETER STREET, Montreal.

30th March, 1882.

and at 10½c for Cumberland cut. Smoked rolls are quoted at 12½c to 13c, and breakfast bacon at 13½c. Hams are unchanged at 11c to 11½c for pickled and 13c to 13½c for smoked. *Mess Pork* is held a little higher at \$21 to \$21.50. *Lard* is quiet but firm at 14c to 14½c for Canadian and 15c for American refined. *Dried Apples* are easy at 6c per lb. for loose country lots, and sales of barreled lots at 6½c to 7c. *Cheese* are firmer, with a fair demand at 13c to 13½c for the finest and 12½c for ordinary.

SEEDS.—*Clover* is quiet, with the principal trade in small lots to farmers at \$4.85 to \$5 a bushel. Street lots bring \$4.60 to \$4.75. *Timothy* sells from store at \$8.25 to \$8.50 per bushel.

Wool.—A few small lots of fleece offered during the week and brought 23c per lb. Round lots are held higher, but at present there is no demand for them. *Supers* are steady at 27c to 28c, and *Extra* at 33c to 35c.

INTERCOLONIAL RAILWAY.

STEAMER FOR SALE.

SEALED TENDERS addressed to the undersigned will be received until Thursday, the 20th April, from persons willing to purchase the Steamer "Rimouski." She is a screw steamer, eighty-eight (88) feet long, sixteen (16) feet beam, depth of hold twelve (12) feet, drawing nine (9) feet of water, is thirty-six (36) horse power, nominal, is fitted for carrying passengers as well as freight, and is in a good state of repair.

She can be delivered at once, and payment must be made before delivery. She now lies at the railway wharf at Rimouski, where she can be seen, and all further particulars ascertained.

Tenders must be marked on the outside, "Tender for Steamer"

D. POTTINGER,
Chief Superintendent.

Railway Office, Moncton, N.B.
1st April, 1882.

A p p e c

(Handwritten signatures and notes)
Boulle's Spur, No 885, etc

INTERCOLONIAL RAILWAY.

SEALED TENDERS, marked on the outside "Tender for Steamboat Service, Bay Chaleur," will be received by the undersigned, until April 17th, 1882, from persons willing to provide and run a Steamboat, having accommodation for passengers and freight, between Campbellton and Gaspé, calling at intermediate ports. Circulars containing further particulars can be had on application.

D POTTINGER,
Chief Superintendent.

Railway Office, Moncton, N.B.
23th March, 1882.

TO INSURANCE MEN

WANTED a competent and reliable person to take the management of a

CANADIAN FIRE INS. CO.

for the City of Montreal and Province of Quebec. Address,

INSURANCE, P. O. Box 885,
MONTREAL.

"PRACTICAL SANITARIANS."

HUGHES & STEPHENSON,

(LATE R. PATTON.)

ESTABLISHED 1860.

Plumbers, Gas Fitters, Metal Workers,

HOT WATER & STEAM HEATING.

Drainage and Ventilating a Specialty.

745 CRAIG ST., MONTREAL.

PAINTING.

HOUSE, SIGN & FRESCO WORK

Done in best taste and modern style, at as low rates as are consistent with first-class workmanship. Steady, respectable and trustworthy men employed.

FIRST PRIZES AND DIPLOMAS

Received at late Exhibitions for excellency of work. During the past 20 years many of the most elegant mansions in Montreal have been decorated by

JOHN MURPHY,

16 BLEURY STREET, MONTREAL.

CANADA MARBLE

AND

International Granite Works,

R. FORSYTH, Proprietor,
Manufacturer of

MARBLE & POLISHED GRANITE WORK.

Mill, St. Gabriel Locks, 522 William St.

Office, 130 Bleury St., - MONTREAL.

QUARRIES,

NEAR CANANQUE, ONT. AND CLAYTON, N.Y.

Importer of Italian and all Foreign Marbles, and dealer in Floor Tiles, &c.

**SHAW BROS. & CASSILS,
TANNERS,**

And dealers in

HIDES AND LEATHER,
426 & 428 NOTRE DAME ST.
MONTREAL.

W. McLAREN & CO.,

WHOLESALE

BOOT & SHOE Manufacturers,

VICTORIA SQUARE,

MONTREAL.

While maintaining a complete stock of staple goods of superior makes, special attention is devoted to filling orders for any class of goods required on the shortest notice.

ESTABLISHED IN 1861.

J. H. LEBLANC

WHOLESALE DEALER IN

OSTRICH AND VULTURE FEATHERS

OFFICE AND FACTORY:

547 CRAIG STREET, 547.

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

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

MARINE INSURANCE.

BOSTON MARINE INSURANCE CO.

AND THE

SHOE AND LEATHER INS. CO.

OF BOSTON,

Will continue to cover **OCEAN MARINE** Risks on Cargoes and Freights, at Current Rates.

Losses paid in Montreal, Boston, New York, or London, Eng.

HERRIMAN & ROSS.

AGENTS.

17 ST. JOHN STREET, MONTREAL.

Manitoba and the North West Territory

FARMING AND STOCK-RAISING LANDS FOR SALE BY THE

HUDSON'S BAY COMPANY.

Under agreement with the Crown, the Hudson's Bay Company are entitled to one-twentieth of the Lands in the fertile belt, estimated at about seven millions of acres, and they are prepared to offer for sale land in the Townships already surveyed by the Government of Canada.

Pamphlets and full information in regard to these Lands will be given by the undersigned at the offices of the Company in Montreal and Winnipeg.

C. J. BRYDGES,

Land Commissioner.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

Capital Subscribed, . . . \$1,000,000
Paid up in Cash (no note), . . . 290,000
Assets, March, over . . . 350,000
* Deposit with Dominion Gov't. 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

President-SIR ALEXANDER T. GALT, G.C.M.G. (Formerly Finance Minister of Canada.)

Vice-President.....JOHN RANKIN (Merchant.)

Managing Director.....EDWARD RAWLINGS.

Secretary-JAMES GRANT.

Legal Adviser-J. C. HATTON, Q. C.

Bankers.....THE BANK OF MONTREAL.

Head Office:

260 St. James St., Montreal.

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

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Price April 6. Includes entries for British North America, Canadian Bank of Commerce, Dominion Bank, etc.

WHOLESALE PRICES CURRENT-THURSDAY, MARCH 30, 1882.

Large table with multiple columns: Name of Article, Wholesale Rates, and various product listings such as Boots and Shoes, Dairy Produce, Grain, Glass, Hardware, Spices, etc.

[Established 1833.]

S. & C. WARDLOW,
SHEFFIELD, ENC.,
Manufacturers of

CAST STEEL
of every description, in

Bars, Sheets and Coils. For Files, Tools, Saws, Taps, Dies, Punches, Drills, etc. Also Bessemer Plough Plates, Shovel Plates and Sheets.

W. L. HALDIMAND & SON,
26 St. Sulpice Street, MONTREAL,

AGENTS FOR CANADA.
Quotations furnished on application.

Legal.

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

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,
, Notary Public, Conveyancer.
Office—No. 61 Dundas St., near the Court House.

STREEF & BECHER,
Solicitors to the Bank of Montreal,

GLASS, GLASS & BARRETT,
BARRISTERS, ATTORNEYS-AT-LAW,
NOTARIES, &c.,
Solicitors for the English Loan Co.,
LONDON, CANADA.
DAVID GLASS, Q.C. CHESTER GLASS.
FREDERIC BARRETT, M.A.

G. CAMPAIGNE,
Leamington, Ont.
Attorney-at-Law, Solicitor in Chancery, &c.

Lindsay, Ont.

WM. McDONNELL Jr.,
Barrister, Attorney, Solicitor in Chancery and
ency, Notary Public. Office: Kent Street.

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 Sup
reme Court, Surrogate of the Vice-Admiral Court

Moncton, N.B.

HOLSTEAD & DICKSON,
BARRISTERS and ATTORNEYS-AT-LAW,
Solicitors, Conveyancers, Notaries Public, &c., Real
Estate Agents, Main Street, Moncton, N.B. Loans
negotiated, Moneys invested.

Montreal.

ABBOTT, TAIT & ABBOTT,
ADVOCATES.
North British Chambers, 11 Hospital street.

Mount Forest, Ont.

M. O. MACGREGOR,
ATTORNEY, SOLICITOR, &c.

Wholesale Merchants.

Ramsay, Dods & Co.,

MANUFACTURERS OF

VARNISHES and JAPANS,

GRINDERS OF

WHITE LEAD, COLOURS } in Oil, Water
and Fire Proof Paints ready for use.

Importers of all descriptions Ornamental and
Window Glass, Paints, Oils, Dry Colours, Brushes,
Bronzes, Gold Leaf, Glue, and everything in the
the Painters' and Artists' Line.

37, 39 & 41 Recollet St., Montreal.

FULTON, MILLS & CO.

Manufacturers and Jobbers in

HATS, CAPS & FURS,

152 & 154 McGill Street,
(Nearly opposite Albion Hotel),
MONTREAL.

WILLIAM EVANS,

WHOLESALE DEALER IN

FIELD, GARDEN & FLOWER SEEDS,
AGRICULTURAL IMPLEMENTS.

WAREHOUSE:

Nov. 89, 91 & 93 MCGILL ST.

Timothy, Clover, Seed Wheat, Tares, Barley, Oats,
&c. Prices and Samples on application. Trade Price
List and Illustrated Catalogue free.

THE ST. LAWRENCE

SUGAR REFINING CO.

(LIMITED.)

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THEO. LABATT, - - SECRETARY-TREASURER.

OFFICE: 88 KING ST.

The wholesale trade only supplied.

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W. S. WILLIAMS,
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ATTORNEY AT LAW,
Solicitor in Chancery,
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Barristers, Notaries, Parliamentary Agents, &c.
Solicitors for the Bank of Montreal, &c.
Hon. JAS. COOKBURN, Q.C. formerly of Cookburn &
McCaill.
A. J. McINTYRE, formerly of Walker & McIntyre.

CREASOR & MORRISON,
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Solicitors in Chancery, &c., Owen Sound, Ont.
John Creasor. Duncan Morrison.

McGEE & JONES,
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Solicitors for the Dominion Bank.

Commission Merchants.

ALEX. CHISHOLM,
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MERCHANT,

No. 36 ST. PETER STREET, MONTREAL.

Solicits consignments of Butter, Cheese, Eggs and
other Produce.
Information as to prices, &c., given cheerfully and
without delay. Returns promptly made.

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Messrs. J. Y. Gilmour & Co., Wholesale Dry Goods
Merchants, Montreal.
Adam Darling, Esq., Wholesale Crockery Merchant,
Montreal.

Established 1845.

D Rees & Co.,
CURERS of PROVISIONS

AND

PACKERS OF BEEF & PORK.

46, 48 & 50 GREY NUN STREET.

The only exclusively Meat Packing
Establishment in Montreal.

PORK, BEEF and LARD

Of the finest quality constantly on hand.

BROCK & CO.,
COMMISSION MERCHANTS,

259 COMMISSIONERS STREET,

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Manufacturers of Corks & Corkwood, Oporto.
A large assortment of their Corks constantly on hand.

And for
Messrs. Fratelli de Pasquale & Co.,
Manufacturers and Exporters of ESSENTIAL OILS.
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Importation orders solicited.

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Prepared Meats,

CANNED MEATS, BOLOGNA

SAUSAGES, SAUSAGES

of all kinds, smoked and unsmoked.

Legal.

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ATTORNEY-AT-LAW,
SOLICITOR IN CHANCERY, NOTARY PUB
Commissioner and Conveyancer,
PRIVATE MONEY TO LEND.

Pembroke: COUNTY TOWN OF RENFREW, ONT.

LOUCKS & BURRITT,
Barristers, &c. Solicitors for Quebec Bank.
H. H. LOUCKS, J. H. BURRITT.
Co. Attorney and Clerk of the Peace.

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

HATTON, HATTON & BECK,
SOLICITORS, etc. OFFICE—Simcoe Street

WHOLESALE PRICES CURRENT, THURSDAY, APRIL 6, 1882.

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 categories like Iron, Steel, Leather, Hides, Wool, Oils, and various hardware items.

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for cut, casing, box and shoo, finishing and Tobacco Box; also for Clinch and Pressed, and Barrel Nails, Net cash within 30 days; or 4 months Note, adding interest from the date of delivery at seven per cent. Discount on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.

FAIRBANKS & CO'S

STANDARD

SCALES.

Warehouse, 377 St. Paul St., Montreal.

SCALES of every description on hand.

BUY ONLY THE GENUINE.

Special attention to repairing of Fairbanks' Scales.

TO INVESTORS.

THE MONTREAL

Loan and Mortgage Co

IS PAYING

Five (5) per cent. Interest

ON DEPOSITS.

Money to loan on favorable terms.

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181 ST. JAMES STREET, MONTREAL.

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PRINCESS BAKING POWDER advertisement featuring an image of a tin and the text 'Housekeepers Favorite in leading Cities of the Dominion. ABSOLUTELY PURE.'

No other preparation makes such light, flaky hot breads, or luxurious pastry. Can be eaten by dyspeptics without fear of the ills resulting from heavy indigestible food. Commended for purity and wholesomeness by the eminent Analytical Chemists: Prof. Croft, Toronto University, Toronto. G. P. Girdwood, M.D., Prof. of Chemistry, McGill College, Montreal. Wm. F. Best, Government Analyst, St. John, N.B. Patronized by H.R.H. Princess Louise and H. E. the Earl of Dufferin, Gov. Gen'l of Canada, (see letters in the "Princess" Baker) Send for sample, Chemist reports, "Princess" Baker, & Co.

WM. LUNAN & SON, Sole Proprietors, SOREL, Que., Canada.

SECURITIES.

Table of securities including Canadian Government Debentures, Dominion 5 per cent Stock, Montreal Harbor Bonds, etc.

Table of Railway and other Stocks including Atlantic & St. Lawrence Sls, Do. do. 5 per ct., Grand Trunk of Canada, etc.

Hotels.

ST. LOUIS HOTEL,
THE RUSSELL HOTEL CO. PROPRIETORS,



WILLIS RUSSEL, President. . . QUEBEC.

This Hotel, which is unrivalled for size, style and locality in Quebec, is open throughout the year for pleasure and business travel.

RUSSELL HOUSE,
OTTAWA.

This Hotel is fitted, furnished and kept as an unexceptional, First-class Hotel. It has ample accommodation for five hundred guests, and is delightfully and centrally situated, being in close proximity to the Parliament Buildings, the Post Office, and all the points of interest.

J. A. GOVIN, Proprietor.

ST. LAWRENCE HALL.

THIS HOTEL WAS OPENED on the First of May, 1878, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole House; also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this First-class Hotel.

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

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&c. Office: Washburn Block, Main St., Pictou.

Perth, Ont.

RADENHURST & SHAW,
Solicitors for the Merchants' Bank of Canada,
Perth, Barristers, Attorneys, Solicitors-in-Chancery, Notaries Public, Conveyancers, &c

Port Elgin, Ont.

F. PROUDFOOT,
BARRISTER,
SOLICITOR, CONVEYANCER, NOTARY PUBLIC
Head office—Port Elgin. Branch office—Southampton. Private Funds to Lend.

Penetanguishene, Ont.

WALTER J. KEATING,
SOLICITOR, &c.,

Quebec, P.Q.

ANDREWS, CARON & ANDREWS,
ADVOCATES,
Victoria Chambers, cor of St. Peter and St. Paul sts.,
Solicitors for the Quebec Bank.
Frederick Andrews, Q.C., A. Sophie P. Caron, B.C.L.
Q.C., Frederick W. Andrews, Q.C.

Quebec, Que.

CHARLES FITZPATRICK,
B.A., LL.B.,
ADVOCATE,
OFFICE, No. 2 ARTHUR STREET, Opposite Bank
of Montreal.

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JOHN D. McDONALD, Barrister, Attorney-at-Law, &c., &c., Official Assignee for the County of Renfrew, Office—Raglan Street, opposite Smith & Stewart's Hardware Store.

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St. Catharines, Ont.

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BARRISTER, ATTORNEY-AT-LAW,
Office:—Court House Buildings.

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SEELY & McMILLAN,
BARRISTERS AND ATTORNEYS-AT-LAW,
NOTARIES, &c.
Office: Sand's Building, 77 Prince William Street,

SILAS ALWARD,
BARRISTER.
Office: Cor. Prince Wm. and Princess Sts.,

St. Stephen, N.B.

LEWIS A. MILLS, Attorney & Barrister-at-Law,
Solicitor, Notary Public, &c.

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Collections made promptly.

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BLAKE, KERR, BOYD & CASSELS,
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BARRETT & KLEIN,
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APPLEBY & COURSER, Barristers and Attorneys at
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Special attention given to collections.

S. S. MOYER & CO.

Will furnish Samples and Price List of
their manufacture of

Ivory Buttons

to Retail Merchants throughout Ontario.
Apply for samples, and get your Buttons direct
from the Factory, per express, pre-paid, and at fac-
tory prices.

Manufactures of Underclothing are especially
requested to send for samples of our Shirt Buttons,
which are now so rapidly taking the place of Pearl,
and at only about one-third the price.

We have also to offer a box called "Curiosity Box"
containing specimens of the Ivory Nut, and the but-
tons in the different stages of manufacture, with a
longly circular describing the various details, which
will afford great satisfaction to all who will receive
it. This Box will be mailed prepaid on receipt of 50
cents.

S. S. MOYER & CO., Berlin, Ont.

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Manufacturers of and Dealers in

BRASS WORK,

Copper, Iron and Earthenware,
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WORKS: [NOS. 674, 676, 678, 680 & 682 CRAIG STREET,
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MONTREAL.

THE

BELL TELEPHONE CO.

OF CANADA

Incorporated by Act of Parliament, 1880.

President: - - - ANDREW ROBERTSON.
Vice-President and Managing Director: C. F. SISE.
Secretary-Treasurer: - - - C. P. SOLATER.

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

J. A. CHIPMAN & CO.

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BUY AND SELL ON COMMISSION
WHOLESALE,

Flour, Oatmeal,
Cornmeal, Grain,
Malt, Butter,
Pork, Lard, &c.

—ALSO—

FISH AND FISH OILS.

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OFFICE:—Immediately West of American Express
Office.

Yarmouth, N.S.

THOS. B. FLINT, LL.B.,
BARRISTER and ATTORNEY AT LAW.

WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 6, 1882

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes various commodities like lumber, oils, and textiles.

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

Canadian Pacific Railway Co.'y

NOTICE.

The first half-yearly payment of interest on the Five per cent. First Mortgage Land Grant Bonds of the Company will be made on presentation of coupons, on and after the

1st day of April next,

at the offices of the Company, Place d'Armes Square, Montreal, or at the office of Messrs. J. S. Kennedy & Co., Agents of the Company, 63 William St., New York, or at the office of the Company, Bartholomew Place, London, England.

CHARLES DRINKWATER, Secretary and Treasurer.



Grand Trunk Railway OF CANADA.

The Company desire to make arrangements with Steamship Companies for a line of first-class Steamers to run between Portland and Halifax, N.S., and another line between Portland and St. John, N.B., for the carriage of Passenger and Freight traffic.

JOSEPH HICKSON, General Manager.

Montreal, March 17th, 1882.



South Eastern Railway

—AND—

Montreal and Boston Air Line.

The Direct Route to all points in NEW ENGLAND, also to the EASTERN TOWNSHIPS.

Leave Montreal.

3.30 A.M.—Day Express, with Parlour Car, Montreal to Boston. 5.30 P.M.—Night Express for Boston, Pullman Palace Sleeping Car.

Arrive at Montreal.

9.05 A.M.—Night Express for Boston, with Pullman Sleeper. 8.45 P.M.—Day Express from Boston, with Parlour Car.

BAGGAGE PASSED BY THE CUSTOMS AT DONAVENTURE STATION, and checked through to all principal points in New England, &c. For Tickets, apply at 202 St. James street, Windsor Hotel and Bonaventure Station.

H.P. ALDEN, Supt. Traffic.

BRADLEY BARLOW, President and General Manager.

November 14th, 1881.

EXTRA SCALED HERRING

(MEDIUMS)

Consignments now Arriving FOR SALE BY

L. A. GORDON & CO., 31 & 33 ST. NICHOLAS STREET, MONTREAL.

G. I. RICHARDSON

MANUFACTURER OF

SUPERIOR SAUCES, PICKLES, CATSUPS, &c., &c.

14 ST. JAMES STREET,

P.O. Box No. 1567. MONTREAL.

N.B.—First-class and Extra Prizes awarded at Dominion Exhibition, 1880.

BUY STRACHAN'S GILT EDGE SOAP.



The best Soap and the best Value. W. STRACHAN & CO.

86 Jacques Cartier St., Montreal.

CANADA LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.
A. G. RANSAY, Managing Director.

ABSTRACT OF 34th ANNUAL REPORT TO 30th APRIL, 1881.

1. Assets 30th April, 1881.....	\$4,500,161
2. Income for the year.....	957,238
3. Income from Interest (included in above).....	294,208
4. Claims by death during the year.....	224,767
5. Do as estimated by the Co.'s tables and provided for.....	326,135
6. Difference in Co.'s favor between actual and estimated death rate.....	101,378
7. Excess of Interest revenue over death claims.....	69,451
8. Number of Policies issued for the year, 2257, for.....	4,157,165
9. Total Policies in force at date, 13,993, upon 11,493 lives, for.....	25,024,270

New Business exceeds a fourth of the returns for 1880 of 23 licensed Companies. Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada.
Bonus Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance. **Cash Profits** for same period have been 35 to 39 per cent. of all premiums paid according to age at entry.
MONTREAL BRANCH, 180 ST. JAMES STREET.
R. POWNALL, Secretary for Pro. of Que. **P. LAFERRIERE,** Inspector of Agencies.
JAMES AKIN, Special City Agent.

THE MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$101,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyright'd) contain a written statement of the amount of cash or paid-up insurance guaranteed to the Policy-holder if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c.

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J. M. WILLIAMS, Esq.	ANTHONY COPP, Esq.
DONALD McINNIS, Esq.	JOHN HARVEY, Esq.
H. T. RIDLEY, M.D.	G. M. RAE, Esq.
J. M. BUCHAN, Esq.	D. B. CHISHOLM, Esq.
J. J. MASON, Esq.	W. B. McMURRICH, Mayor of Toronto.

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

NORTHERN (FIRE) ASSURANCE CO. OF LONDON.	Scottish Imperial (FIRE) INSURANCE CO. OF GLASGOW.
---	---

\$36,000,000

CAPITAL AND INVESTED FUNDS REPRESENTED.

Local Agents having local influence, wanted for above Companies in unrepresented districts.

J. C. BRAZIER, Inspector. Wm. JACKSON, Secretary.

All communications to be addressed to

TAYLOR BROTHERS,
GENERAL AGENTS, MONTREAL.

COMMERCIAL UNION ASSURANCE CO. OF LONDON, ENGLAND.

CAPITAL, £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.
FRED. COLE, General Agent

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, ANDREW ROBERTSON, Esq.

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.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE INSURANCE COMPANY.

HEAD

HAMILTON.



OFFICE,

ONTARIO.

Capital, \$1,000,000 fully Subscribed
Deposited with Dominion Government, \$50,000.

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 D. THOMPSON, Esq., M. P., Co. of Haldimand.
 MANAGER AND SECRETARY—CHAS. CAMERON.

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 Quebec—No. 78 St. Peter Street.—T. H. MAHONY, Agent.
 Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CRARKSON, 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 CO.

Head Office, HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT:— D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton, and Ex-M.P. for Hamilton.
 SECRETARY-TREASURER—H. THEO. CRAWFORD.

ALLIANCE FIRE INSURANCE CO.

Head Office, HAMILTON, ONT.

AUTHORIZED CAPITAL \$500,000.
 GOVERNMENT DEPOSIT, MADE.

PRESIDENT, D. B. CHRISHOLM.
 MANAGER, H. THEO. CRAWFORD.
 VICE-PRESIDENT, J. E. O'REILLY.
 INSPECTOR, R. H. JARVIS.

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 JOHN TURNER, Esq., Merchant.
 J. S. KING, M.D., Surgeon, Mercer Institute.
 ROBERT BARBER, Esq., Manufactur Streetville.

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 HORATIO JELL, Esq., Gentleman, Wardsville.
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 HUGH BLAIR, Esq., Barrister, Belleville.

Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1881,
per Government Blue-Book 352,101.20
Deposit with Dominion Govt. -142,000
Losses Paid to 1st Jan, 1880, 1,648,176

DIRECTORS:

President:—SIR HUGH ALLAN.
Vice-President.—HENRY LYMAN.
Andrew Allan. N. B. Corso. Robert Anderson.
J. B. Rolland. Arthur Prevost.
ARCH. MCGOUN, SEC.-TREAS.

GERALD E. HART, GEN'L MAN'R.
CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident, Guarantee.

RISKS TAKEN AT MODERATE RATES.

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QUEBEC—H. C. BOSSE & Co., Agents.
ST. JOHN, N. B.—H. CHUBB & Co., Agents.
HALIFAX, N. S.—MCSWENNY & FIELDING, Agts.
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Agent.
WINNIPEG, MAN.—G. W. GIRDLESTONE, Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.
ALFRED PERRY, late General Manager of the
Royal Canadian Insurance Co.,
AGENT for the CITY OF MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, April 6, 1882.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	136½
Canada Life	2,500	7½-6mos.	400	50	366
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	275 300
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	175
Queen City Fire ...	2,000	10	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	180 181
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America...	2500	6 per ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	6 per ct	50	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Mch. 20, 1882.)

				Market value p-p'd up share
Briton Life Association.....	50,000	10	1	.....
British & Foreign Marine.....	50,000	50	20	£22½
Commercial Union Fire Life & Marine..	50,000	30	50	£22½ £24
Edinburgh Life.....	5,000	10	100	£44
Fire Insurance Association	100,000	5	£10	65s 67s
Guardian Fire and Life.....	20,000	13	100	£73 £75
Imperial Fire.....	12,000	27 p. sh.	100	£140 £149
Lancashire Fire and Life.....	100,000	30	20	£7½ £7½
Life Association of Scotland.....	10,000	15	40	£25
Lion Fire	500,000	..	10	20s 25s
Lion Life.....	92,000	..	10	20s 25s
London Assurance Corporation.....	35,802	48	25	£61 £63
London & Lancashire Life.....	10,000	10	10	25s 30s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	£21 £21½
Northern Fire & Life.....	30,000	70	100	£50½ £51½
North British & Mercantile Fire & Life	40,000	56	50	£56 £57
Phoenix Fire.....	6,722	£21 p. s.	.....	£300
Queen Fire & Life.....	200,000	30	10	70s
Royal Insurance Fire & Life	100,000	50	20	£29
Scottish Commercial Fire & Life.....	125,000	22½	10	.....
Scottish Imperial Fire and Life.....	50,000	5	10	23s 6s
Scottish Provincial Fire & Life	20,000	15	50	£14½ £15½
Standard Life.....	10,000	53½	50	£74
Star Life.....	4,000	5	25	£15

NORTH BRITISH AND MERCANTILE
FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.
SUBSCRIBED CAPITAL, \$10,000,000
Whereof Paid-up \$2,500,000.

CANADA BOARD.—Managing Directors,
D. LORN MACDOUGALL, Esq. THOMAS DAVIDSON, Esq.
DIRECTORS:
GILBERT SCOTT, Esq., of Messrs. Wm. CHAS. F. SMITHERS, President Bank
Dow & Co. of Montreal.
The Hon. THOMAS RYAN, Senator.

1—Funds as at 31st December, 1880.	2—Revenue for the year 1880.
Paid-up Capital..... £200,000 Stg.	From Fire Department:..... £95,174 Stg.
Fire Reserve Fund..... 794,577 "	Fire Premiums.....
Provision Reserve..... 317,058 "	From Life Department:..... 450,675 "
Balance of Profit and Loss Account..... 215,327 "	Life Premiums and Interest.....
Life Accumulation..... £3,062,174 "	Total Revenue..... £1,401,849 "
Annuity Funds..... 371,274 "	or \$7,009,345 "

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

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, I W. TATLEY.

THE
METROPOLITAN MUTUAL BENEFIT
SOCIETY.

Head Office, Montreal, P.Q.

President: WM. DONAHUE, Wholesale Merchant. Vice-President: ROBT. EVANS
(of Evans Bros.), General Manager: A. W. BISSON.
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.
The following is an extract from a letter received from His Excellency
the Governor General of Canada:
"It is in such Associations as yours are founded those principles of mutual
"help and support which bind communities together.
"They also teach the importance of laying by during the years of youth, health
"and energy, a provision for old age or poverty, and to those left behind in dis-
"tress, and thus impart provident habits amongst a large section of your fellow-
"subjects. Your Association has, therefore, my earnest wishes for its welfare,
"and I trust its branches will continue to spread in all parts of the Dominion,
(Signed) LORNE."

PROVIDENT MUTUAL ASSOCIATION
OF CANADA. Incorporated C. S. C., Chap. 71.

HEAD OFFICE, MONTREAL, P.Q.
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President: A. L. DE MARTIGNY, Esq., Cashier Jacques Cartier Bank.
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J. McIntyre, Esq., Merchant; J. Thomson, Esq., Merchant; J. A. I.
Craig, Esq., Manufacturer.
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W. J. RIZZSIMMONS, Inspector of Agencies.

We solicit all persons intending to secure protection on their lives for those
dependent on them, or to provide against sickness, infirmities, &c., in old age,
either to call and examine the plans of our new classes, or write for our circular.
After receiving all necessary information (which we shall always be most happy to
give) they will not fail to find them so equitable, safe, cheap, and on such easy terms,
as to convince them of being greatly to their advantage to join as members.
The best possible proofs of the popularity of the features of our new classes are,
first, the number of members increases at such a rate that within a few months
more we shall be the largest Mutual Association in Canada; secondly, the large
majority of our members are composed of the leading and most intelligent class of
citizens in the Cities and Towns of Quebec and Ontario.
We especially solicit an examination of "Our Provident Class," which pro-
vides for old age. This form of protection on the mutual system is new on this
continent, and its features are so well adapted to the ideas of the present age that
no plan ever proved so popular.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

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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 *Deposit with Government* for the special transaction of Accident Insurance in the Dominion.

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE;

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risksover \$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 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

W. M. RAMSAY, Manager, Can.

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.

Insurance.

QUEEN

INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£860,818.

FORBES & MUDGE,

Montreal,

Chief Agents in Canada.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

F. A. BALL, Manager.

Insurance effected at reasonable rates.

TIME-TRIED AND FIRE-TESTED.

QUEBEC

FIRE ASSURANCE CO.'Y,

ESTABLISHED 1818.

Deposit with Dominion

Government, - - - \$100,000

Fire Insurances accepted on the most favorable terms.

MONTREAL OFFICE,

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THE JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO

Commerce, Finance, Insurance, Railways
Manufacturing, Mining and Joint
Stock Enterprises.

Issued every Friday Morning.

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Corner of Notre Dame St., Montreal.

M. S. FOLEY, Managing Editor and Proprietor.

Q. M. O. & O. RAILWAY.

CHANGE OF TIME.

COMMENCING ON

Monday, January 2nd, 1882,

Trains will run as follows :

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

(Local Trains between Aylmer, Hull and Ottawa.)
Trains leave Mile-End Station Ten Minutes Later than Hochelaga.

Magnificent Palace Cars on all Passenger Day Trains and Sleeping Cars on Night Trains.
Trains to and from Ottawa connect with Trains to and from Quebec.

Sunday Trains leave Montreal and Quebec at 4 p.m.
All Trains run by Montreal Time.

GENERAL OFFICES—13 PLACE D'ARMES.

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13 Place d'Armes, } MONTREAL.
202 St. James Street, }
Opposite St. Louis Hotel, QUEBEC.
Opposite Russell House, OTTAWA.

L. A. SENECAI, Gen'l Sup't.

Intercolonial Railway.

1881. Winter Arrangements. 1882.

Commencing 21st Nov., 1881.

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

Leave Point Levis.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
" Trois Pistoles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	8.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.00 p.m.

This Train connects at Chaudiere Curve with the Grand Trunk Train, leaving Montreal at 10.00 p.m.

The trains to Halifax and St. John run through to their destinations on Sunday.

The trains leaving Halifax at 2.15 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.00 a.m. by connecting at Chaudiere Curve with the Grand Trunk Train at 8.10 p.m., remain at Campbellton over Sunday.

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

G. W. ROBINSON,
Eastern Freight and Passenger Agent,
120 St. Francois Xavier Street,
(Old Post Office Building),
Montreal.

D. POTTINGER, Chief Superintendent.
Moncton, N.B., 16th November, 1881.

Insurance.

THE

MARINE INSURANCE

COMPANY (LIMITED.)

Old Broad Street, London.

Established 1836.

Capital (Stg.) £1,000,000—\$4 888,666
 Reserve " 370,000—1,798,000
 Additional Surplus 293,000—1,444,000

The undersigned have been appointed Agents for this well-known and old-established Company, and are now prepared to write

Ocean Marine Risks at CURRENT RATES, and beg leave to solicit a share of the patronage of the shipping public.

OPEN POLICIES ISSUED.

LOSSES PAID PROMPTLY at any of the Company's Agencies in any part of the world.

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 AGENTS,
 119 St. Francois Xavier Street,
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 Telephone communication.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

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

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

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Agencies Established Throughout Canada.

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THE NORTH AMERICAN
LIFE INS. CO.,
(Incorporated by Dominion Parliament.)

Guarantee Fund \$100,000.
 Deposited with Government . . . \$50,000.

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In Mutual Branch all Profits Accrue to the Assured, to whom they Legitimately belong, being the only plan which gives insurance at net cost.

Industrial Insurance Adapted to all Classes.
From the poorest to the richest, from the child to the Man of 60.

DAVID SMITH, Box 875, Residence, 76 Joachim Street, Agent, Quebec.
 F. C. IRELAND, Manager Prov. Que., 353 Notre Dame St., Montreal.

Insurance.

THE

LION

Life Insurance Co.'y
 Of London, England.

Subscribed Capital, \$4,600,000
 Paid up " 920,000
 British Govern't Deposit, . . 100,000
 Canadian " " 50,000

NON-FORFEITING LIFE TABLE.
 Annual Premium to Assure \$1,000 at Death Only.
 WITH PROFITS.

Age	Payments for Life.	5 Years.	10 Years.	15 Years.	20 Years.	Single Pym't's.
25	18 94	68 31	38 55	28 57	24 23	300 51
30	21 70	77 22	43 66	32 79	27 53	348 96
35	25 16	87 37	48 55	37 32	31 54	393 02
40	29 58	99 11	56 45	42 75	36 36	445 76

WITHOUT PROFITS.

Age	Payments for Life.	5 Years.	10 Years.	15 Years.	20 Years.	Single Pym't's.
25	15 47	59 15	33 35	25 54	21 43	273 78
30	18 17	66 83	37 77	29 00	24 40	303 66
35	21 53	75 63	42 88	33 02	27 89	348 43
40	25 85	85 78	48 85	37 81	32 15	394 31

HEAD OFFICE,
 MONTREAL,
F. STANCLIFFE, General Manager.

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, Prest. J. J. KENNY, Man'g. Dir.
 JAS. BOOMER, Secretary.
 J. H. ROUTH & CO., Managers, Montreal Branch,
 180 ST. JAMES STREET.

A FAVORABLE CONTRAST!

Examples of actual Profits accrued on CONFEDERATION LIFE ASSOCIATION Policies for the single year 1880, being 9th year of the respective Policies, contrasted with what would be allowed under the arbitrary and antiquated percentage plan of another prominent Canadian Company.

NUMBER OF POLICY	KIND OF POLICY.	AGE AT ISSUE	AMOUNT INSURED.	ANNUAL PREM.	CONFEDERATION PROFITS for 1880.		CONTRAST UNDER PERCENTAGE PLAN.	
					CASH.	BONUS.	CASH	BONUS.
7	10 payment Life . . .	38	\$5,000	\$259.40	\$111.45	\$265.00	\$18.75	\$125.00
774	20 year Endowment	34	1,000	47.85	19.49	30.00	8.80	14.00
1,000	10 year Endowment	36	5,000	518.25	206.50	206.50	46.25	46.25

These results are unsurpassed by those of any company doing business in Canada.

N.B.—All policies of the CONFEDERATION are non-forfeitable after two annual premiums have been paid, and are indisputable after having subsisted three years.

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H. J. JOHNSTON, Montreal.
 Manager for New Brunswick, **Major J. MACGREGOR GRANT,** St. John.
 Manager for Nova Scotia, **AUGUSTUS ALLISON,** Halifax.

LIFE INSURANCE
 EXCLUSIVELY.

CANADIAN INVESTMENTS
 EXCEED
\$250,000,
 AND
 Increasing Yearly.

LOW RATES
 OF
 PREMIUM.

HEAD OFFICE FOR CANADA,
 217 St. James Street,
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WILLIAM ROBERTSON,
 GENERAL MANAGER.

AN ACTIVE AND ENERGETIC
 GENERAL AGENT
 Wanted immediately. Salary and Commission.

LONDON & LANCASHIRE
 LIFE ASSURANCE COMPANY.