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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 20, No. 13. }
New Series.

MONTREAL, FRIDAY, MARCH 27, 1885.

{ M. S. FOLEY,
Editor and Proprietor

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.

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DRY GOODS

—AND—

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Corner St. Helen and Recollet Streets,

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MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

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Taratans, Jaconets,
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Pails, Tubs, Matches, Clothes Pins,
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Smallwares,
Druggists', Tobacconists',
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WHOLESALE

DRY GOODS

MERCHANTS;

17, 19 and 21,

VICTORIA SQUARE

AND

730, 732, 734 & 736

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MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

CAPITAL ALL PAID-UP, - - \$12,000,000
RESERVE FUND, - - - - 6,000,000
Head Office, - - - - Montreal.

Board of Directors.

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H. V. Meredith, Assistant Inspector.

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Corwall, Ont. Ottawa, Ont. St. John, N. B.
Goderich, Ont. Perth, " St. Mary's, Ont.
Guelph, Ont. Peterborough, Ont. Toronto, Ont.
Winnipeg, Man.

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

THE BANK OF TORONTO,
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Incorporated 1855.

Paid up Capital, \$2,000,000. Rest \$1,000,000.

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Collections made on the Best Terms.

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Capital Subscribed, - \$500,000.

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THE NATIONAL BANK OF THE REPUBLIC.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

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John James Cater, - J. J. Kingsford,
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Secretary—A. G. WALLIS.

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

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

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

The Shareholders of THE MOLSONS BANK

Are hereby notified that a dividend of

FOUR PER CENT

upon the capital stock has been declared for the CURRENT HALF-YEAR, and that the same will be payable at the office of the Bank, in Montreal, and at its branches on and after the

First Day of April next.

The Transfer Books will be closed from the 16th to the 31st of March.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 27th February, 1885.

The Chartered Banks.

MERCHANTS BANK OF CANADA.

Capital - - - - \$5,700,000.

Reserve Fund, - - - - 1,250,000.

HEAD OFFICE - - MONTREAL

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Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Toronto.
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Winnipeg, Emerson, Brandon,
Banks in Great Britain—The City of London Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York.—61 Wall Street. Messrs. Henry Hague and John B. Harris, Jr., Agents.

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

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.

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Capital \$1,600,000.

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HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP \$1,000,000

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A general banking, Exchange and collection business transacted. Particular attention paid to collections and returns made with utmost promptness.

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

Head Office - - - - Toronto.
Paid-up Capital - - - - \$6,000,000
Reserve Fund - - - - 2,000,000

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

BANKERS.

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

The Dominion Bank.

CAPITAL, \$1,500,000. RESERVE FUND, \$630,000.

DIRECTORS:

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Wm. Luce. Edward Leadlay.
E. B. Osler. James Scott.
Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

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Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

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BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

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Branch at St. Hyacinthe, A. Clement, Manager.
Branch at Valleyfield, C. H. Hamel, Manager.
Branch at Fraserville, J. F. Pellat, Manager.
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Agents in London, Eng.: Glynn, Mills, Currie & Co.

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-OF THE- DOMINION OF CANADA.

Head Office, - - - - ST. JOHN, N. B.
CAPITAL PAID UP - - - - \$3,219,000
REST - - - - \$40,000

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JER. HARRISON, *Merchant, Vice-President.*
JOHN TAPLEY (of Tapley Bros., Indian town)
JOHN McMILLAN, (of J. & A. McMillan, Book-sellers.)
A. A. STELLING, *Fredericton.*
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The Chartered Banks.

BANK OF HAMILTON

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Reserve Fund, - - - - \$250,000
Head Office, - - - - Hamilton.

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Charles Garney, Esq. John P. Octor, Esq.
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Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA, OTTAWA.

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Paid up Capital..... 399,580
Reserve Fund..... 160,000

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The Central Bank of Canada.

HEAD OFFICE TORONTO, ONT.

CAPITAL AUTHORIZED, - - - - \$1,000,000
CAPITAL SUBSCRIBED, - - - - 500,000
CAPITAL PAID-UP, - - - - 255,000

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SAM'L TREES, ESQ., *Vice-President*
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Agents in New York—Importers and Traders National Bank. Agents in London, England—National Bank of Scotland. London.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

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

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Thomas Paterson, Esq.
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D. C. Thomson, Esq. E. Giroux, Esq.
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Cashier—P. McGRWEN. Inspector—E. E. WEBB.
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The Chartered Banks.

THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED..... \$1,000,000
CAPITAL PAID-UP..... 803,000
RESERVE FUND..... 185,000
HEAD OFFICE, TORONTO.

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JNO. BURNS..... *VICE-PRESIDENT.*
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Bradford. Cannington. Markham.
Brighton. Colborne. Newcastle.
Picton.
Montreal—Bank of Montreal.
New York—Bank of Montreal.
London, Eng.—The Royal Bank of Scotland.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.
Capital Subscribed..... \$1,000,000
Capital Paid-up..... 185,000
Reserve Fund..... 50,000

MANAGER—A. M. SMART.
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Branches.—Ingersoll—G. W. M. Simpson, Acting Manager. Petrolia—F. Campbell, Manager.
Correspondents in Canada.—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of Exchange. Letters of Credit issued, available in all parts of the world.

IMPERIAL BANK OF CANADA.

Capital Paid up - - - - \$1,500,000
Reserve Fund - - - - 680,000

DIRECTORS:
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St. Catharines, Wm. Ramsay, Esq.,
P. HUGHES, Esq., JOHN FISKE, Esq.,
D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

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

EASTERN TOWNSHIPS BANK.

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

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A. A. ADAMS, *Vice-President.*
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Thos. Hart, Hon. J. H. Pope,
T. S. Morey, Hon. G. G. Stevens,
WM. FARWELL, General Manager,
Head Office—Sherbrooke, Que.,
Branches.

Waterloo, Richmond,
Oatcook, Stanstead,
Townsville, Granby,
Bedford, Farnham.
Agents in Montreal—Bank of Montreal.
London, England—Natl. Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - - - Quebec.

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 WILLIAM WITTHALL, Esq., Vice-President.
 Geo. R. Kenfrew, Esq., Cashier.
 JAMES STEVENSON, Esq., Cashier.
 Branches and Agencies in Canada.
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. The Old, Ont. Three Rivers.
 Agents in New York—Messrs. Maitland, Phelps & Co.
 Agents in London—The Bank of Scotland.

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THE HAMILTON Provident and Loan Society.

President, GEORGE H. GILLESPIE.
 Vice-President, JOHN HARVEY.
 Capital subscribed, \$1,500,000.00
 " paid-up, 1,100,000.00
 Reserve and Surplus Profits, 113,028.21
 Total Assets, 2,997,128.4
 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.

Banking House: Cor. of King and Hughes Sts., HAMILTON, ONT.

H. D. CAMERON, Treasurer.

THE ONTARIO Investment Association (Limited.) OF LONDON, ONTARIO.

CAPITAL Subscribed, - \$2,650,000.00
 CAPITAL PAID UP, - 634,215.71
 RESERVE FUND, - 509,000.00
 INVESTMENTS, - 1,998,621.6
 Parties wanting money on Real Estate Mortgages, Apply to HENRY TAYLOR, Manager.

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

Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 868,510.28
 Reserve Fund, 149,000.00
 Contingent Fund, 963.12
 Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
 F. B. LEYS, Manager.

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

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Tons.	Tons.
Montreal.....3,284	Toronto.....3,284
Dominion.....3,178	Ontario.....3,178
Texas.....2,700	Sarnia.....3,850
Quebec.....2,700	Oregon.....3,850
Mississippi.....2,680	Vancouver.....5,700
Brooklyn.....3,600	

DATES OF SAILING

FROM PORTLAND TO LIVERPOOL.

Dominion.... 5th March.	Toronto..... 9th April
Montreal..... 12th "	Montreal..... 23rd "
Brooklyn..... 20th "	

RATES OF PASSAGE FROM QUEBEC.

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

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

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

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(For Legal Cards see other page.)

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Numidian.....	6,100	Building.
Siberian.....	4,600	"
Carthagenian.....	4,600	"
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,690	" John Graham.
Circassian.....	4,000	" W. Richardson.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,800	Mr. Dalziel.
Hibernian.....	3,434	" 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	" Alex McDougall.
Scandinavian.....	3,000	" John Parks.
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Sarmatian.....	Saturday, Feb. 7
Polynesian.....	Saturday, " 14
Circassian.....	Saturday, " 21
Caspian.....	Saturday, " 28
Sardinian.....	Saturday, Mar. 7

Rates of Passage from Montreal via Halifax:
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Intermediate..... \$40.00

Steerage..... At lowest rates.
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Nova Scotian.....	Monday, Jan. 12
Sardinian.....	Saturday, " 24

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 Steerage..... \$6.00.

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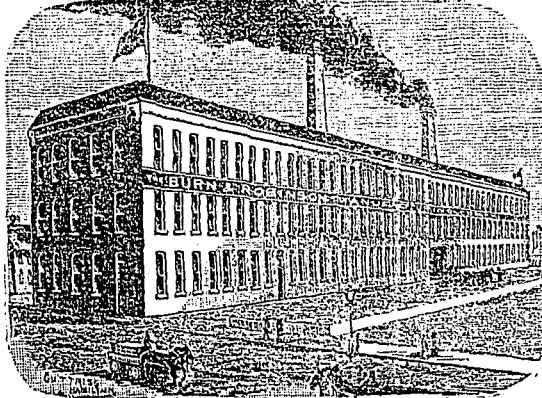
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MONTREAL and TORONTO.**HOCHELAGA COTTONS.**Brown Cottons and Sheetings, Bleached Sheet-
ings, Canton Flannels, Yarns, Bags, Ducks,
&c.**ST. CROIX COTTON MILL.**Tickings, Denims, Apron Checks, Fine Fancy
Checks, Ginghams, Wide Sheetings, Fine
Brown Cottons, &c.**ST. ANNE SPINNING CO. [Hochelaga].**

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only supplied.

—THE—

**Canada Cotton Manuf'g.
COMPANY,**

CORNWALL, ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,
White Ducks for Sails, Tents, in
7, 7½, 8, 9, 10 and 12 oz.**CANTON FLANNELS, BLEACHED, UN-**
BLEACHED and COLORED.**GRAIN BAGS, SUGAR BAGS.**All orders executed DIRECT from the Mills at
Cornwall. Accounts opened with the Wholesale
Houses only.

THE

**BELL TELEPHONE CO.
OF CANADA**Incorporated by Act of Parliament, 1880.
President: - - - ANDREW ROBERTSON.
Vice-President and Managing Director: C. F. SISK.
Secretary-Treasurer: - - - C. P. SOLATBY.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.****HODGSON, SUMNER & Co.**

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.,

MONTREAL.

WILLIAM V. GORDON,

Family Grocer,

1353 ST. CATHERINE STREET,

DESIRES to thank the many old friends and
patrons who have followed him to his new
store. Everything of the best and freshest. No
old musty stock at reduced prices, but the lowest
prices for best groceries. Careful serving and
prompt deliveries.

Leading Manufacturers, &c.

**The Merchants Manuf'g Co.'s
BLEACHED SHIRTINGS,**At Exhibition every time successful. First time
exhibited, Dominion Exhibition, St. John, N.B.,
1883, Awarded First Prize, Silver Medal. Second
time exhibited, Dominion Exhibition, Montreal,
Sept., 1884, Awarded First Prize. Third time
exhibited, Industrial Exhibition Association, Tor-
onto, 1884, Awarded a Special Diploma "For excel-
lence and fineness of make, combined with pure
white finish."N.B.—Although no Prizes are given for Textile
Goods at this Exhibition, the excellency of make
and pureness in finish of the MERCHANTS MANU-
FACTURING COMPANY'S BLEACHED COTTONS were
such as to call for Special Notice, and were
accordingly awarded the above Diploma.

CANTLIE, EWAN & CO., Agents.

MONTREAL COTTON CO.

VALLEYFIELD,

Foulards,

Sattens,

Permanent Linings,

Beetled Twills,

New Weaves and Finishes in

BLEACHED SHIRTINGS.

Fresh Novelties every week.

R. R. STEVENSON, Selling Agent,
10 Lemoine Street, MONTREAL.**S. H. MAY & CO.,**

474 & 476 St. Paul St.,

Importers and Dealers in

Paints, Linseed Oil,

Lubricating Oils, Window

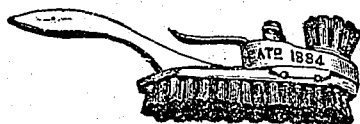
Glass, Turpentine, Varnish, &c.

Robt. Miller, Son & Co.,

156 and 158 MCGILL STREET.

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

Patented by P. Côté, 4th July, 1894.

This new Shoe-Brush furnishes its own
Blacking. You have only to fill the box with
liquid prepared for this purpose to produce a
Beautiful Polish on the shoes.For sale wholesale, only by J. N. LEMIEUX &
CO., ST. HYACINTHE, Que.
P.S.—We have also the Blacking to go with this
Brush. J. N. L. & Co.

Leading Manufacturers, &c.

WM. PARKS & SON,**COTTON SPINNERS,
BLEACHERS AND DYERS,
NEW BRUNSWICK COTTON MILLS,
ST. JOHN, N.B.****COTTON YARNS,** White and Colored, Single
and Double Twist Yarns, Bleached and Colored.
CARPET WARPS, White and Colored.
BEAM WARPS, for Woollen Mills in all the
varieties required.**HOSIERY YARNS** of every description.
BALL-KNITTING COTTON, superior in
quality to that imported.**FANCY WOVE SHIRTINGS** and **APRON CHECKS.**
These Goods have been awarded **FIRST PRIZES** for
each of the above articles in Montreal, Toronto, Halifax and
Kingston Exhibitions, 1880, 1881 and 1882.A **GOLD MEDAL**
at the Dominion Exhibition at Montreal, 1880.
A **SILVER MEDAL**
at Kingston for best assortment of Cotton Manuf. 1882.
A **SILVER MEDAL**
at Montreal, 1882, for best display of Cotton Goods.
For Sale by the Wholesale and Retail Dry Goods Trade
THROUGHOUT THE DOMINION.**AGENTS:—**
THOS. D. BELL, W.M. HEWETT.
70 St. Peter St., Montreal. 11 Colborne St., Toronto.**Stormont Cotton Co.,**Denims, Tickings, Cottonades, Fanc-
y Wove Shirtings & Apron Checks.**Hamilton Cotton Co.,**Ball Knitting Cotton, Hosiery Yarns,
Cotton Yarns (White and Colored), Twist
Yarns (Bleached and Colored), Beam Warps
all kinds, Cottonades and Denims.**Cornwall Cotton Batting Co.,**Batts put up in Cases or Bales in
any weight to suit the trade.**Simcoe Woollen Co.,**Grey Blankets, Wheeling and Fin-
gering Yarns.All communications regarding Terms or Goods
addressed to our Agents,**F. McELDERRY & CO.,**
204 McGill St., Montreal.
Toronto Office, 35 Scott Street.**GRAVEN COTTON CO.,**

BRANTFORD, ONT.,

GREY SHEETINGS.

AGENT:

S. DAVISON,
16 Colborne Street, Toronto.**Cheap Note Paper.****VELLUM NOTE PAPER.**In small or large size, rough or
or smooth surface, done up in
Five Quire packets.

\$1 per ream or 25c. per packet.

Samples on Application.

MORTON, PHILLIPS & BULMER,
STATIONERS, BLANK BOOK MAKERS AND PRINTERS,
1755 Notre Dame Street, Montreal.

Silk and Cotton Manufacturers, &c.

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

KNITTING SILK

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

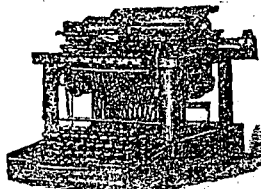
BELDING, PAUL & CO.
MONTREAL.

THE STEEL COY^Y OF CANADA

Manufacture
PIG AND BAR IRON CAR WHEELS,
CAR AND LOCOMOTIVE AXLES,
NAIL PLATE, &c.

All Orders for the Company's products executed DIRECT from the WORKS, LONDONDERY, N.S.
OFFICE IN MONTREAL,
No. 17 St. John Street.

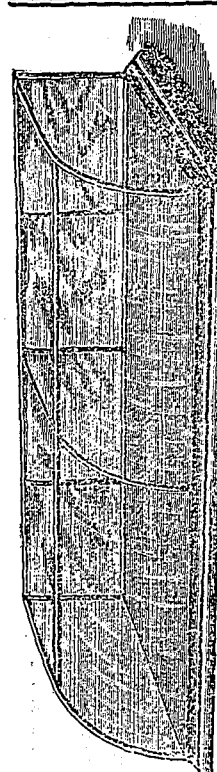
REMINGTON TYPE--WRITER.



WYCKOFF,
SEAMANS &
BENEDICT,
NEW YORK,
SOLE EXPORTING
AGENTS.
The only Machine
which will suc-

cessfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c., &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

J. O'FLAHERTY,
AGENT FOR CANADA.
439 ST. PAUL STREET, MONTREAL



Dominion Show Cas Manuf'g Co.
J. P. WAGNER, C. CHACK, H. G. LAUREL, GE. W. MAHL.
SILVER MEDAL Toronto Exhibition, '84. FIRST PRIZE Provincial Fair, Ottawa, '84.
Show Cases of every description in Nickel, Silver, Walnut, Ebonized, etc.
Hardwood Store Fittings, Metal Sash Lams, etc. Send for Catalogue and Price List.
Show Rooms and Factory:—59, 61 & 63 Adelaide St. West TORONTO, ONT

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS, IRISH FLAX THREAD LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.

Linen Machine Thread, Wax Machine Thread,
Shoe Thread, Saddlers' Thread, Gilling
Twine, Hemp Twine, &c.

WALTER WILSON & CO.,
Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, Jr. & Co.'s

M.E.Q.  M.E.Q.

ESTABLISHED 1820. **SPOOL COTTON** 1820.

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

M. E. Q.

ESTABLISHED 1820.

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish.

Wholesale Trade supplied by
WALTER WILSON & Co.,
1 & 3 St. Helen Street, MONTREAL.

YOOKE BROTHERS
MONTREAL

ALLIEN REINFORCED FRONT'S

TO BE HAD AT ALL THE

Principally Cuba Houses
in the Dominion

TRADE MARK STAMPED
ON EACH SHIRT

520
525
530

IRON FRAME LINEN

Toronto Branch 22 & 24 Colborne St.

Leading Wholesale Trade of Montreal

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

 **TURNER, ROSE & Co.,**
Wholesale Grocers and Tea Merchants
Montreal, Que.

Turner, Mackeand & Co.,
WHOLESALE GROCERS,
Winnipeg, Man.

COUNTRY MERCHANTS,
Ask Travellers Visiting You for
Samples of
Canadian Prints
Several Thousand Patterns to Select from.
THE MAGOG TEXTILE AND PRINT COMPANY,
MONTREAL.

Reinhardt Manf'g Co. Manufacturers
Jewel Cases
and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.
509 LAGAUCHETIERE ST., HEAD OF COTE ST., MONTREAL.

Commercial Summary.

A GOOD many horses are being shipped across the border from Huntingdon County.

MORE than 300,000 bushels of wheat have been marketed at Manitou during the winter.

THE cost of patents has been reduced one-half in England since the first of January.

THE Belle-ville agency of a Montreal firm shipped 2,000 boxes of cheese to Liverpool one day last week.

WORK has been commenced on a cheese factory near Stewart's Corners, two miles east of Hemmingford.

THE President of the Bank of Ottawa, just returned from New Orleans, is of opinion that Southern lumber will become a formidable competitor in European and Eastern markets.

THE farmers of Georgetown and Acton, Ont., have held meetings to ascertain the mode of conducting creameries successfully. It is proposed to establish a creamery at Milton.

A FIRM in Woodstock, Ont., have this week shipped five hundred barrels of apples to New Orleans. The apples were all bought within ten miles of the town and are of good quality and condition.

THE prospects of the cotton crop in the Bombay Presidency are unsatisfactory. In Kaladgi the crop has almost failed, and the yield of the other important cotton-growing districts is estimated at about nine annas.

FARRAR'S

PATENT IMPROVED
SNOW PLOUGH AND FLANGER
COMBINED.

Is attached to the Locomotive and operated from the cab.

In use the past four winters with perfect success. The undersigned are now prepared to receive and execute orders, or furnish drawings and specifications to any Railway Company desiring to build for themselves, as may be arranged. Send for circular.

J. & H. TAYLOR,

Agents for Canada,
No. 16 St. John Street, MONTREAL.

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.

ASTRAL OIL

(For use in Coal Oil Lamps), is put up in
Barrel, Half Barrels and Cases.
Guaranteed in every respect as represented.

C. PEVERLEY,

General Agent.

OFFICE: 1782 NOTRE DAME ST., MONTREAL,
and 68 ST. PETER STREET, QUEBEC.

The frozen herring business is about completed. Within the last ten days, vessels have sailed for Boston with cargoes aggregating 2,300,000 fish.

The Belgrave Cheese and Butter Manufacturing Company has been incorporated for the manufacture of cheese and butter in the township of East Wawanosh, Ont.

A lock manufacturing company has been organized in Peterboro. The industry will be a considerable addition to the town, as the best class of locks will be made.

Mr. HENRY Prince, the well-known music merchant and favorite of the muses, this city, is opening a branch at 1352 St. Catherine Street. His son, Mr. F. W. Prince, will have charge of the new store.

MR. WALPER, who recently lost his grist mill at Middlemiss, Ont., by fire, proposes to build one at the village of Lawrence, worth \$12,000, provided the people of that vicinity will give a bonus of \$2,000.

SOME American capitalists are contemplating the erection of woolen mills in British Columbia. A bonus of \$5,000 is offered by the Government for the establishment of a factory of this kind within the Province.

THERE are now seven mills in Pittsylvania County, Va., engaged in the manufacture of sassafras oil. It takes 75 pounds of roots to make a gallon of oil, which sells for \$4.05 per gallon. It is used for flavoring soaps.

Acts of incorporation have been applied for by the "Chatham Street Railway Company, with a capital of \$25,000, in shares of \$100 each; and by the "Toronto Racquet Court Company," with capital of \$10,000, in shares of \$50 each.

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY,

MONTREAL.

HATS,

CAPS,

AND

STRAW GOODS.

1885.

Newest Styles Selected for

SPRING TRADE.

AGENTS FOR WOODROW'S HATS

WAREHOUSE:

517 to 525 St. Paul Street, MONTREAL.

The amount of steam tonnage in search of grain freights at Philadelphia, according to the *Record*, has begun to increase, and the grain shipments have a very encouraging outlook. The number of sailing vessels bound there make up a list larger than ever before known.

The Shaker Society at Canterbury, N.H., have purchased the necessary machinery, and will commence the manufacture of hoops on a large scale. They have over three thousand acres of land, much of which is covered with a growth of wood suitable for hoopmaking.

A REVIEW of the pork-packing industry of Chicago, for the twelve months just ended shows the number of hogs slaughtered for packing purposes was 4,228,000, and the number of cattle slaughtered 1,270,000, seventy per cent of which was required for the dressed beef trade.

THE ANNUAL MEETING of the London (Ont.) Life Insurance Co., was held on the 19th inst., in the Board room, Ontario Loan & Debenture Company's building. The annual report was read and adopted, and Messrs. Jeffrey and Macfie elected president and vice-president respectively.

THE Financial Agent of the Dominion Government in this city concluded a loan last week with the City and District Savings Bank for \$250,000, which makes the indebtedness of the Government to that institution \$1,000,000. It is a call loan, and bears interest at the rate of 4 per cent. per annum.

THE magnitude of the American slate industry can be imagined when it is stated that the total amount produced of roofing slate alone is 500,000 squares per year. A square is about 100 square feet, or sufficient to cover a space of

10 x 10 feet when laid on the roof. It covers the same area as 1,000 shingles.

It is reported an American will shortly erect a wadding factory in this city, at a cost of \$40,000. The plans have been submitted to the city council, and the site laid out. The company will confine themselves for some time to the production of wadding, but intend to subsequently manufacture cotton goods.

APPLICATION for Acts of Incorporation have been made by the "Big Hill Coal Mining Company," headquarters at Winnipeg, and capital of \$175,000, in shares of \$10 each; and the Dominion Acoustic Telephone Company, headquarters at Toronto, and a capital of \$300,000, in shares of \$50 each.

A STEAM vessel it is said can be made to outlive a horse. The steamer *Beaver*, 50 years old, the first steam vessel to run on the North Pacific coast, was lately inspected at Victoria, B.C., and pronounced to be in perfect order. Her engines were built by Watt & Co., in 1834, and are now marvels of strength, if not of beauty.

THE SUPREME COURT of Ottawa recently gave its decision in the case of the Steel Company of Canada. The Merchants Bank of Halifax appealed from the decision of the Supreme Court of Nova Scotia granting the winding-up order. The judgment given allows the appeal, and sets aside the order obtained from the lower Court.

It is contemplated to erect a large factory, contiguous to the Dominion Bridge Company's works, at Lachine, for the production of barbed wire. The company who have undertaken the project will be known as the Dominion Barbed Wire Company. The Council have voted a

**CENTENNIAL
FIRST PRIZES
GOLD AND BRONZE MEDALS.**

**LANTHIER & CO.,
RETAIL
HATTERS & FURRIERS.**

1663 NOTRE DAME STREET,
MONTREAL.

On hand: Russian Furs of the finest quality personally selected; Royal Russian, Sable, Ermine, &c., and Hudson Bay Furs, Snow-Shoes, Moccasins in great variety.

Brilliantly Lighted Fur Show-Rooms always open.

**OAK TANNED
LEATHER BELTING,**

(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1883.

ALSO

ENGLISH LINEN HOSE

JNO. C. McLAREN,

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

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

McARTHUR, CORNELLE & CO.,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street
and 235, 255 and 257 Commissioners Street,
MONTREAL.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS,

OFFICE FOR SALE

Cod Liver Oil, Newfid.,
Cod Liver Oil, Norwegian,
Coriander Seeds, Cream of Tartar,
603 CRAIG STREET,
MONTREAL.

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets,

MONTREAL.

subsidy of \$5,000, subject to the approval of the rate-payers.

Mr. A. R. BETHUNE has been appointed Montreal city agent of the Glasgow and London Fire Insurance Co., under Messrs. E. L. Bond and J. Stewart Browne, general managers.

The liquidators of the Corriveau Silk Mills Co. have given instructions to have all the property of the estate sold next month. The buildings, machinery and land are said to have cost about \$80,000.

The Smart Manufacturing Co. of Brockville has published a remarkably handsome catalogue in book form, all of home-make save the cloth on the cover.—Messrs. Wm. Darling & Co., wholesale hardware merchants, Montreal, are introducing a new steel nail to the trade.

A DANGEROUS counterfeit twenty dollar gold piece of the date of 1880 made its appearance at Boston lately. It is made almost entirely of lead from a cast of the genuine coin, and is battery gilded. It is of good appearance and has a metallic ring, but is readily detected by its light weight. This is the first counterfeit of the double eagle ever reported.

The creditors of J. Postner, a flour miller at Waterdown, Ont., met recently to discuss his affairs, but separated without coming to any satisfactory conclusion, there being little or nothing left in the estate.—The machinery of Wm. Addison & Son, builders, Hamilton, was recently seized by the sheriff, and advertised to be sold on the 19th inst.

SCHWARZ & REINHARDT, of this city, who were entirely burned out in their late premises on Craig street, have formed the Reinhardt Manufacturing Company and taken the large premises at the head of Coté street, No. 509 Lagacheitière street, formerly occupied by the Montreal Manufacturing Company, and with increased facilities are determined to deserve the support of the trade.

D. E. DEWAR, general storekeeper, Aylmer, Que., recently referred to, has effected a settlement at 40 cents in the dollar, cash. His liabilities were \$10,960; the assets showed a deficiency of \$3,860.—S. Archambault, a trader in a small way at St. Theodosie, Que., has assigned.—O. L. C. Beaulne, hotel, Sorel, is offering to compromise.

Messrs. E. Letang & Son, merchants, Almonte, Ont., have been compelled to ask for an extension of four and eight months from the 14th inst., without interest.—Miss S. A. Semple, millinery, Peterboro', has assigned. Liabilities \$3,000, assets nominally about same amount.—J. Clarin, boots and shoes, Lakefield, Ont., has assigned in trust.

NOVA SCOTIA fruit men are elated over the improvement of the English fruit market, and the recent increase in price of fifty cents per barrel in the local markets. Heavy shipments of fruit have recently been made to London. Of the 65,000 barrels of apples brought over the Windsor & Annapolis Railway during the season, some 40,000 have been exported to Eng-

land. There are about 20,000 barrels still remaining to be shipped.

MR. W. MOPFART, sub-manager of the London & Lancashire Fire Ins. Co., who attended the recent insurance convention in Toronto, has appointed Messrs. Sims & Ball, agents of that company, to succeed the late F. A. Ball, of whom the second member of the firm is son. Mr. W. A. Sims, who was for some time prior to Mr. Ball's death inspector, and later on practically the manager of the business, comes from a distinguished family of journalists. Mr. Reginald Ball should inherit some of the family predilection for insurance.

HENDERSON, LORIGAN & BURNS is the name of a newly-formed firm in St. John, N.B. They have purchased the Everitt foundry, also the good-will of James Harris & Co., in the manufacture of stones, hollow-ware and tinware; and have leased extensive warehouses on Water street. Mr. Henderson has been well and favorably known as manager of the New Brunswick Paper Co.; Mr. Lorigan, a practical mantelmaker, was foreman for many years with Emerson & Fisher; and Mr. Burns has been manager for J. Harris & Co.'s Water street business for some time.

C. A. BLODGETT, grocer and livery stable keeper, Cowansville, Que., went on a visit to the south of the political boundary line early last month but shortly returned. He went on another visit a few weeks ago, and creditors are becoming concerned about his protracted stay.

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALE

CLOTHIERS,

MONTREAL,

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

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



VULCANIZED

India Rubber Goods

For Mechanical Purposes.

Sole Manufacturers of the Celebrated

"Maltese Cross" Brand Fire Hose.

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

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

FACTORIES: Toronto, Brooklyn, San Francisco, Cal.

THE CUTTA PERCHA & RUBBER M'FG. CO'Y.

10 & 12 KING ST. East, Toronto.

T. McILROY, Jr., Manager

THE ADAMS TOBACCO CO.

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

Bright Chewing.

"Gold Coin."

"Little Sergeant."

"Got It."

Black Chewing.

Black Bird, 12s. in

Caddies and 4 Boxes.

"Black Hawk," 3s.

"Little Giant," P.P. 12s.

Fancy Chewing.

"Span Roll."

"Crown Jewel."

Smoking.

"Dindew."

Double Thick, 6s.

Viola Solace, 12s.

All goods warranted.

SUGARS

Teas, Coffees,

Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

Salt and Fresh Water Herrings and an assortment of other Fish for sale by

BROWN, BALFOUR & CO.,

HAMILTON, Ont.

He came from the United States about three years ago.—Germain Tessier of this city, groceries and crockery, has assigned.

T. W. R. LAPOINTE, of St. Jerome, Que., whose troubles were recently noted, is offering 50 cents in the dollar, payable in 4, 8 and 12 months, secured. He showed liabilities of \$6,470 and assets of \$5,730.—Jos. Trudeau, general store, St. Basile le Grand, Que., has assigned.—Eug. Bernier, trader, St. Simon, Que., claimed nearly a year ago to have a surplus of over \$1,000, but it was in real estate. He has recently assigned.

NAP. FORRIS, merchant, Quebec city, who recently assigned, is offering 25 cents in the dollar, payable in two, four, and six months. Liabilities about \$2,700, assets nominally about \$1,200.—F. X. Grenier, grocer, of the same city, has also assigned. His liabilities foot up \$6,200, assets nearly \$3,400 besides his premises, which are mortgaged for \$5,000. Mr. Grenier was unfortunate once before, several years ago.

Bowlby & McPHERSON, hardware, etc., Alvin-

JOHN STUART, SON & CO.,

Importers and Wholesale Dealers in

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

Warehouse—Cor. John and Main Sts.

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

HAMILTON, ONT.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS, AND LEADING
IMPORTERS IN THE DOMINION OF

EMBROIDERIES

AND

HOSIERY,

750 to 754 CRAIG ST., MONTREAL

TEES, WILSON & CO.

(Successors to James Jack & Co.,)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, MONTREAL

ston, Ont., assigned on the 16th inst.—P. Harding was the only grocer in Newmarket for some time, but he does not appear to have succeeded. He owns a farm, but it is encumbered.—Stewart & Wilson, a supposed well-to-do firm of Sarnia, having failed in arranging with their creditors on a recent visit to Toronto, have assigned. They owned their store and house, and were considered good for moderate engagements.—Arthur Reeves, grocer, Orillia, has assigned. His means were too limited.

There were shipped on the Cunard steamer Catalonia, which left Boston Feb. 21, 100 boxes of Florida oranges, running 96 to 148 to the box. This was the first shipment of this fruit to the other side, and was made as an experiment. The oranges were large, had been carefully inspected and repacked, and the cost, laid down in Liverpool, was \$3.75 per box. The receivers on the other side were instructed not to sell them at auction, but to distribute them to the dealers having American customers, for it was believed they would be quick purchasers. A cablegram received on Friday stated that the

C. A. LIFFITON,

Importer and Wholesale dealer in

COFFEES AND SPICES,

Acme Coffee and Spice Steam Mills

329 ST. JAMES STREET,

Agent for

MacURQUHART & CO.'S.

LONDON, ENG.,

CELEBRATED WORCESTERSHIRE SAUCE.

W. R. ROSS & CO.,

IMPORTERS,

WHOLESALE GROCERS

AND GENERAL

Commission Merchants,

18 ST. MAURICE STREET,
(Just off McGill St., West side),

MONTREAL.

Orders by mail will have our closest attention, and the most reliable goods supplied at lowest market rates.

TEAS A SPECIALTY.

oranges had been sold and the venture had cleared expenses.

Messrs. Geo. Smith & Co., woollens, Lambton Mills, Ont., have assigned to E. R. C. Clarkson of Toronto. Cause, doubtless, over-production. A recent estimate of their affairs showed liabilities of about \$25,000, outside of mortgages on real estate valued at about \$10,000, on which they claim quite a surplus. The present liabilities are estimated at \$40,000.—J. R. L. Waugh, general dealer, removed from Hanover, Ont., to Chiesley a few months ago. He recently failed and compromised and returned to Hanover.

Messrs. W. D. MAIN & Co., dry goods merchants, Amherst, N.S., have been falling behind for the last few years, and have at length assigned. The liabilities are given at a little under \$7,000, and the assets about \$5,500. They understood the business, and were attentive to it, but the times were not favorable.—Benjamin Close, of Gibson, N.B., has assigned to J. & W. Van Wart for the benefit of creditors who may sign within 90 days from the 6th inst.

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

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

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

The Canadian Manufacturers' Agency

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

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

CANNED

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

EVAPORATED

- SWEET CORN, APPLES.

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

CANNED SALMON.

Ask for Price List. P. FOULIN,
63 ST. JAMES STREET, MONTREAL.

Mr. Close has been remarkably slow in meeting his accounts for some time past,

W. J. CLARKE, the well-known stationer and fancy goods dealer, of this city, has assigned to Jno. Fair, Jr. The liabilities are estimated at \$3,000, which is almost covered by assets, consisting mainly of stock. Mr. Clarke, it will be remembered, compromised in January, 1884, at 50 cents in the dollar, divided into 6 instalments extended over a period of eighteen months; four of the payments have been made. His present trouble is attributed to the general dulness of business and an excessive stock. A meeting of creditors will be held in a few days.

BERNARD McMAHON, proprietor of the Anglo-American hotel, Belleville, held a meeting of his creditors, Friday last. The statement

Leading Wholesale Trade of Montreal.

The Adulteration of Food Act.



PROVIDES PENALTIES FOR THE
KEEPING AND SELLING

OF
IMPURE ARTICLES OF DIET.

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

LYMAN, SONS & CO.,
MONTREAL.

GRIND, PUT UP, AND SELL

PURE SPICES,
AND NONE OTHER.

See that the name of the firm is on each package

Custom grinding done for the trade. Grind work and reasonable rates guaranteed.

ESTABLISHED 1834.

Peter R. Lamb & Co.

Manufacturers,

TORONTO.

Blackings,

Glues,

Flint Paper,

Neats-Foot Oil,

Fertilizers, &c.

showed that one creditor held a chattel mortgage for \$950 and another a bill of sale of everything the insolvent owned to cover a debt amounting to over \$3,000. Apparently there was nothing whatever for the rest of the creditors, but nevertheless the meeting was not over before the debtor made a general offer of 75 cents in the dollar, secured. The majority accepted, but the rest insisted on payment in full. The creditor who holds the bill of sale is a law student, and the nominal assets were made up by ignoring the absolute character of that document, claiming all the goods as McMahon's and treating the holder of the bill of sale as a creditor for \$3,300. The liabilities probably exceed \$7,000, while the assets are \$5,000 or less.

GEO. REID, of South Stukely, a general dealer of about five years standing, has assigned to

Leading Wholesale Trade of Montreal

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF

RHODE HORSE SHOES,
ISLAND

AND EVERY DESCRIPTION OF

CUT NAILS,

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

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.E.B. Iron Tacks, Large Head and Leathored Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Olgar 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.

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

MONTREAL ROLLING MILLS
COMPANY,
MANUFACTURERS.

CUT NAILS,
HORSE NAILS,

WROUGHT IRON PIPE,
TACKS, BRADS, ETC.,

HORSE SHOES, ETC., ETC.
9 ST. PAUL ST., MONTREAL.

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

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

BATTY'S PICKLES.
C. H. BINKS & CO.,
MONTREAL.

Mr. A. F. Savaria of Waterloo, Que. Mr. Reid was burnt out nearly three years ago. He carried on a considerable business outside of his store, and his trouble is doubtless attributable to these investments. The result of yesterday's meeting had not transpired ere going to press.

LETTERS patent have been granted to Heap's Patent Dry Earth and Ashes Closet Company, of Owen Sound, with a capital of \$180,000. Application for letters patent has been made by the Importers and Traders Company of Canada, headquarters at Montreal, and capital of \$250,000.

JAMES STERNS, grocer, etc., Carleton Place, Ont., referred to a fortnight ago as offering his creditors 40c in the dollar, which his creditors do not appear to have accepted, has sold out all his stock, and is said to have also sold out all his real estate.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

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

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

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Total Risksabout \$100,000,000
 Invested funds.....do 30,000,000
 Annual Income.....do 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada.....do \$ 1,300,000
 Investments in Canada.....do 2,000,000
 Total amount paid in Claims during the last 8 years, over FIFTEEN MILLIONS OF DOLLARS, or about \$5,000 a day.

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

OF THE UNITED STATES.

Amount of NEW BUSINESS in 1884 - - - - - \$84,877,057.00
 Largest Business of any company in the World.
 Total Outstanding Assurance - - - - - 309,409,171.00
 Total ASSETS December 31st, 1884 - - - - - 58,161,925.54
 Total UNDIVIDED SURPLUS - - - - - 10,483,617.10
 PAID POLICY-HOLDERS Since organization - - - - - 81,072,486.58

All Policies Incontestable after three years.

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

R. W. GALE, Manager

223 ST. JAMES STREET, MONTREAL.

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

CAUTION! CAUTION!!

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

ACME SKATES

in violation of our patent rights:

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

The Starr Manufacturing Co.

Halifax, N.S., May 1st, 1884.

THE CANADA BANK NOTE ENGRAVING AND PRINTING Co.

(LIMITED.)

Incorporated by Letters Patent under the Great Seal of the Dominion
 CAPITAL: \$100,000.

526 & 528 Craig Street, Montreal.

PRESIDENT: GEORGE E. DESBARATS.

VICE-PRESIDENT: W. C. SMILLIE.

SECRETARY-TREASURER: G. HERMANN DRECHSEL.

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

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

A SHARE OF THE PUBLIC PATRONAGE IS RESPECTFULLY SOLICITED.

LONSDALE, REID & CO.

IMPORTERS OF

Fancy & Staple Dry Goods,
 SMALL WARES, &c.,
 18 ST. HELEN STREET, MONTREAL.

R. C. WILSON, Merchant Tailor,

256 St. James Street.
 Fine English Goods.

First Rate Workmanship.
 Spring Importations are now Complete.
 Please call.

"CREME DE LA CREME"

—AND—

"NOISY BOYS"

CIGARS

Are recognized by the public to be

Unequaled for their Good Quality.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 27, 1885.

IMPERIAL FEDERATION.

It is desirable that the Canadian public should be kept advised of the progress of the movement, recently started, to change the relations, which have long subsisted between Great Britain and what are generally known as the self-governing colonies. Montreal seems to have taken the lead in the movement in Canada. In November last a meeting of the University Literary Society was held in the William Molson Hall, McGill University, where an address was delivered by the President of the Society, Mr. Archibald McGoun, jr., B.A., B.C.L., after which a vote of thanks was proposed by Sir Wm. Dawson, president of the University, who observed that the subject of federation, which had been agitated for at least forty years, had never had such prospects of success as now. Dr. Cornish, professor of Classics, was present on the occasion. After the lapse of some weeks, during which Mr. McGoun's lecture had been published, a meeting, avowedly preliminary to the establishment of a branch of the British League, was held, at which Mr. Henry Lyman presided, and which was attended by Professors Johnson and Murray of McGill and some other gentlemen, none of them being in public life. No scheme of feder-

ation has yet been propounded by its English advocates, but Mr. McGoun—who, we presume, be fairly considered an exponent of the opinions of the Professors of McGill University, and those who share them, has entered very fully into details. The subject is not new to him, having been debated before the society of which he is a member several years ago. He advocates an Imperial British Parliament, distinct from the present Parliament of Great Britain, with supreme authority regarding: 1st. Relations between different parts of the Empire; 2nd. The ratification of treaties with foreign powers; 3rd. Diplomatic and consular services; and, 4th, the maintenance and control of the army and navy. He estimates Canada's share of the cost, according to population, at \$14,000,000, but if, as a friend of his suggested, apportioned according to trade, at \$6,000,000. He approves of Mr. Stephen Bourne's proposal for a commercial union between the Mother Country and all its dependencies, with a hostile tariff against all countries refusing to join the league. We cannot enter at greater length into Mr. McGoun's scheme.

The Hon. Wm. McDougall has contributed a paper for the *Nineteenth Century* for March, which, however, has not appeared in that periodical, though deserving of notice. A great portion of it is occupied with a history of Canadian confederation, but, as bearing on Mr. McGoun's suggestions, Mr. McDougall cites Sir John Macdonald as venturing an unqualified opinion that England would never consent that the Parliament at Westminster should be "a secondary body" to some new Imperial Legislature, and also that "the attempt would be hopeless to add to the House of Commons representation from all the Colonies." As to the responsibility for wars Mr. McDougall holds that such wars as that in the Soudan "must be at the sole charge of the Mother," who, from her throne of dignity and elevation, can alone apprehend and properly settle questions of that special description. We do not think that the advocates of Imperial Federation will gain much by Mr. McDougall's paper. Mr. Forster has added a few more words on Imperial Federation in the *Nineteenth Century* for March. He tells his readers that the Governments of Canada and Australia have declared that "the United Kingdom with all its Colonies do form one country for the purposes of defence." This is the interpretation put by an English statesman on the utterances of Sir John Macdonald in England and on Col. Williams' offer to raise

a regiment. He declares that "the ultimate form of Federation must secure not merely co-operation in defence but participation in foreign policy."

We find two other articles in the "Nineteenth Century" one by Lord Bury, Governor's Secretary in Canada over thirty years ago, and the other by the Marquis of Lorne. Lord Bury heads his article with two quotations, one from Mr. Forster that "at the present time it (the Empire) is one commonwealth;" the other from Lord Melbourne, "Why can't you let it alone?" Lord Bury's article is a most valuable contribution. He is most anxious to draw closer the ties which bind Great Britain to her Colonies, but fears that the proposals of Mr. Forster will have an opposite effect. Such is precisely the opinion held by many devoted loyalists in Canada. Lord Bury admits that years ago he believed that separation would come, but he proceeds, "instead of separation came firmer union." Lord Bury's concluding sentence is: "I humbly venture to urge all who wish well to our now United Empire not to sacrifice the priceless freedom which has been the growth of ages to the impracticable Utopia of a written Federation."

Lord Lorne does not seem to believe in the statement that it must be "either a closer union or disintegration." He hopes that there will be less said "of drawing the bonds between us and our children closer," and more of confirming their position when satisfactory, and of securing their commercial aims. He asks very significantly, with reference to Sir John Macdonald's promise of aid: "It remains to be seen how far Canada would be willing to impose a permanent charge on her treasury for other than home defence." Lord Lorne favors the scheme propounded by Earl Grey of a council composed of colonial agents general to advise the Secretary of State on colonial matters, and this possibly is a step that might be safely resorted to. On the whole Lord Lorne would clearly be opposed to the kind of Imperial Federation which has been advocated by Mr. McGoun, and his paper will not give much encouragement even to the more moderate federationists in Great Britain.

WEST INDIA TRADE.

It seems highly desirable, in view of the prevailing opinion that it is feasible to extend our trade with the British West India Colonies, that the actual state of our commercial relations with them should be explained. It appears from an answer given by the Dominion Premier to

a question put to him in the House of Commons, that a correspondence with the Secretary of State for the Colonies with respect to the trade relations between Canada and the British West Indies is in progress, and we learn from an article in a recent number of the *Montreal Gazette* that the Solicitor General of the Leeward Islands, Mr. Berkeley, had delivered a lecture in Dominica on the advisability of bringing that island within the Canadian federation. It is further stated that an appropriation had been made to cover the cost of a mission to Canada, which may be soon expected, and the *Gazette* has expressed an opinion that "more might be done than has been yet accomplished, to secure closer and more fruitful trade relations between the Dominion, and not only Dominica, but the other West India Colonies."

It is now nearly twenty years since Sir Alexander Galt, then Minister of Finance, framed instructions for the West India Commissioners, dated 17th Nov., 1865, authorizing them to promise "the reduction or even the abolition of any customs' duties now levied on the productions of these countries if corresponding favor were shown to the staples of British North America in their markets." The proposal embodies the views of many of the advocates of reciprocity. The instructions were to govern commissioners, who were to visit not only British Colonies, but Spanish, French and other foreign islands and Brazil, and possibly Mexico. There is nothing in the instructions to indicate what course would be taken, if some British Colonies had evinced a desire to agree to the proposal suggested by Sir Alexander Galt, and that others had refused, or had foreign governments consented to the terms, while British Colonies had refused them. The Commissioners obtained a good deal of valuable information during their visit to the West Indies which is embodied in their report but from that day to the present there has not been the slightest attempt to give practical effect to the suggestion of Sir A. T. Galt.

Although it may fairly be inferred from Mr. Macdougall's recent article on Imperial Federation that in the instructions of the Commissioners, which seem to meet his own approval, intimated that "it was most desirable that an effort should be made to remove the artificial obstructions which exist to free commercial intercourse" yet it does not appear from the published report of the Commissioners that any "artificial obstruction," was complained of. On the contrary, the Commissioners were assured in

all the West India Colonies of their most cordial desire to encourage trade with British North America. The first Colony visited was British Guiana, and the following is the result, as stated in their own report. Having ascertained that the import duties there "and indeed in the British West Indies generally, were on a moderate scale, it appeared unnecessary to urge any immediate change therein," and they therefore pressed for "aid to an improved postal service." A memorandum was agreed upon and signed by the Governor and by Mr. McDougall, which embodies the following propositions. 1st. "That customs duties and port charges on the produce and shipping of the respective Colonies shall be levied solely for revenue purposes and for the maintenance of indispensable establishments, and that the several Governments will be prepared to consider in a liberal spirit any complaint having reference to imposts that may be preferred by another Government, on the ground that such imposts are calculated to obstruct trade. 2nd. That it is desirable to extend and improve the postal communications between the West Indies and British North America. 3rd. That if it should be found practicable to effect a satisfactory arrangement for the establishment of such a communication, on the basis of the West Indian Colonies contributing a fair proportion to any subsidy, which it may be found necessary to grant, the Governor of British Guiana, will be prepared to commend the combined court of the Colony to contribute an equitable share of such subsidy." Such was the agreement which met the unanimous approval of all the West India Colonies consulted, and there is nothing in the report to indicate that any other propositions were made. Canada refused or declined to establish the postal service for which the West India Colonies would have borne half the expense.

The absurdity of the propositions which are to some extent countenanced by the press and by members of the House of Commons ought to be sufficiently obvious. The West India Colonies are all controlled as to their commercial policy by the Ministers of the Crown, responsible to a Parliament which is opposed to discrimination and protection. The Colonies have a number of legislatures with different views on commercial policy. They may be described as Jamaica, British Guiana, Trinidad, the Windward Islands, including Barbadoes, St. Vincent, Grenada, St. Lucia, and Tobago, and the Leeward Islands—including Antigua, Dominica,

St. Kitts, Nevis, Montserrat, and the Virgin Islands. The population is divided very much as follows: 78 per cent negroes, 19 per cent colored, and 3 per cent white. In Dominica the population is under 30,000. All these Colonies have different tariffs suited to their own requirements. There is no obstruction whatever to trade, and the efforts that are being made by intriguers to persuade the Dominion Government that Canadian interests can be promoted by the adoption of their schemes ought to be scouted by all intelligent persons.

THE C. P. RAILROAD CO.

The announcement made by Sir John A. Macdonald, in his place in Parliament, that an application had been made to the Government for further assistance to the Pacific Railway Co. has certainly not caused any surprise to the public, as it has been long well-known that the directors had not succeeded in obtaining the additional capital which is required to complete the work which they have undertaken. It appears that a specific proposition was made on Thursday, the 19th inst., which the Government was unable to accede to, but Sir John Macdonald having intimated that "perhaps we will receive another application" there seems reason to think it probable that a satisfactory compromise may be arrived at. The *Montreal Gazette* of the 23rd inst. contains an article on the subject, which has at least the appearance of being inspired by those, who doubtless have the means of giving effect to what they think reasonable. As we have no means of knowing precisely what the rejected demand was, we can only deal with the question as treated by the *Gazette*.

The Government has a lien on the railway to the extent of thirty millions of dollars and hold thirty-five millions of the stock as collateral security. It is desired that the stock should be surrendered, and that, in exchange, the Government should accept fifteen millions of preference bonds and 7,500,000 acres of land at \$2. The *Gazette* intimates that the fifteen millions of bonds should only be taken at the same rate as the other fifteen millions are sold for, and that the entire twenty millions of land, on which the Government has a lien, should be placed in the hands of trustees for the redemption of the fifteen millions of bonds which the company requires to enable it to complete the road. We own that we can discover no just ground for giving an additional security to the Government for the fifteen millions. Their lien is for a specific

amount, thirty millions, and if they get preferential bonds for the half, they ought to take them at par. The land sale is of a different character, and may fairly be made the subject of negotiation. The Government ought not to attempt to take undue advantage of the Company.

The press which enunciates the views of the party in opposition to the Government is so unreasonable, and so untruthful, that we really hardly feel disposed to discuss the subject. The Canadian Pacific Railway is a work of a wholly different character from ordinary railroads, the construction of which is undertaken by private capitalists, who with the aid of such subsidies as they can obtain, endeavor to carry out an enterprise in which they have themselves embarked. The Pacific Railway was undertaken by the Dominion Government in accordance with a specific bargain with the Province of British Columbia, and was originally commenced by the administration of Mr. Mackenzie as a Government work. After the change of Ministry in 1878, it appeared to the present Administration to be desirable, if possible, to procure the construction of the work by a joint stock company, and, in order to encourage capitalists to embark in it, to grant liberal subsidies in land and money. Whether those subsidies were excessive or not is now quite immaterial. They were sanctioned by Parliament.

One important misrepresentation is systematically made by the Opposition, which is, that the company can be properly termed "contractors." They undertook to form a company to construct the road, but we hardly think that a single one of the writers for the Opposition press imagines for a moment that the original syndicate ever professed to undertake to do more than take stock in a limited liability company to a definite amount. The original subscription of the syndicate was for fifty thousand \$100 shares at par, or five millions of dollars. It may be inferred that they hoped that a sufficient number of shares would be taken on the same terms to supply the required capital. In this they were disappointed, and it became necessary to place the shares on the market at rates much under par. In order to meet the altered circumstances the original subscribers took 200,000 additional shares at 25, making five millions, so that the whole 250,000 stood at 40, supposing that every subscriber had the same amount. For a very long time the market value has been about 40, and we believe that the stock of one of the largest shareholders stands him not less than 43.

The Opposition papers have been persistently assuring their readers that the original subscribers were getting interest on \$100 shares for which they had only paid \$25, although perfectly well aware that the average cost was at least 40. We are not aware what was the highest rate of issue, but no complaints, so far as we have heard, have been made by the 1,500 shareholders that the directors have had any undue advantage. No effort has been spared by the gentlemen who have risked a very large amount of capital in the railroad to carry it out. It seems to be imagined by some that because certain gentlemen have embarked about a million of dollars each in the enterprise, they are bound to risk all that they are worth to carry it out. This is simply absurd. The Government and Parliament should deal with the question in a liberal spirit, and this we feel assured they will do, notwithstanding the howlings of those who have from the very first spared no effort to impede the prosecution of the work.

When the national character of this great work is properly considered, and the large number of non-resident subscribers to its capital, it is strange that there should be any reluctance on the part of the public to render it that aid which was so freely extended to the Grand Trunk Co. Whatever may be the result of the enterprise it is clear that the Government will have a claim on the entire property in preference to the capital invested in it, not by the directors alone, who are stigmatised by one of our city contemporaries as "the defaulting contractors," but by the entire body of non-resident shareholders. The gentlemen who have actually paid ten millions of dollars towards the work are sneered at as being no better than "pauper contractors" because "they decline to put more money into the enterprise." One thing is sufficiently clear, which is that the treatment these gentlemen have received is an ample justification of every step they may have taken for the protection as well of their own interests, as of those of their fellow shareholders.

THE INSURANCE PARLIAMENT.

The Canadian Fire Underwriters Association held its annual meeting in Toronto last week, being in session from Monday morning until Saturday night. The attendance was very full, the membership was increased by the adhesion of the Perth County Mutual, which is one of the old-established Ontario companies and has made for itself a good name in the district in which the bulk of its business has been done.

Those present were pleasantly surprised by the immense amount of work done by the various committees to whom was referred more important matters than have hitherto been brought before any single session of the association. There was of necessity great divergence of opinion as to the advisability of present action on some of the propositions, and as to the best mode of operating some of the reforms adopted, but every discussion was made in so calm and business-like a manner as to produce unanimity of conclusion in every instance.

During the session various deputations were received, one from the Toronto Board of Trade in connection with the proposed discussion of the principles of co-insurance, and others from Port Hope, Hamilton and London on various matters of local interest. The deputation from the Toronto Board of Trade was of special significance, as the Underwriters were pleased to note from its utterances a growing interest in the principles and practices of fire insurance, which argues well for the mutual interests of insurers and merchants, consequently a deputation from the association waited in turn upon the Board of Trade for a further discussion upon this subject, which, being more than an ordinarily important one, will receive special attention in this journal at an early date.

The Association has no special organ and its proceedings are supposed to be strictly private and confidential amongst its members, consequently representatives of the press were not admitted, yet from day to day partial reports of the transactions were in the *Mail*, and it is certain that the association might, with great advantage, have courted the utmost publicity, as it is certain that if every interest discussed had been represented by its prospective policy-holders, they could neither have obtained further consideration, nor complained of the spirit, language or conclusions of the various speakers,—justice and practicability of its application seemed to be the whole desire of every one, and we believe that the results were fairly successful. Perhaps the most significant departure and the most important discussion, were in connection with the principle of schedule rating, the adoption of which marks an era in fire underwriting in Canada of which few of its advocates dared hope to see the inauguration. We sincerely congratulate the Association on this great fact, as nothing could have earned for its members so much respect as will the adoption of this, the only true and just foundation for rates of premiums. This

will elevate fire insurance in Canada, from a speculative and arbitrary business to a profession worthy of study, commanding the admiration of the people at large, and, by its provision of rates reduced in proportion as the hazards may be reduced, it must necessarily tend to such continuous improvements as will greatly reduce the fire loss and the consequent fire tax of Canada.

The proceedings of this session of the Association were concluded on Saturday last, 21st inst., by the election of officers for the current year, a list of whom will be found at the conclusion of the *resumé* of proceedings given elsewhere.

CURRENT EVENTS.

Mr. Robertson, Treasurer of Quebec, has delivered his budget speech, which is most comprehensive, and deals with the various financial questions of the Province of Quebec.

The Ontario Legislature is occupied with the franchise and redistribution questions, and the Conservative leader, Mr. Meredith, has advocated manhood suffrage, with the general concurrence of his supporters.

In Nova Scotia the debate is still proceeding on the subject of the proposal to make an effort to secede from the Federation. This movement is rather too late, although Nova Scotia holds it out as a threat to obtain better terms.

In the Dominion House of Commons, the budget debate has not yet terminated. This is one of the consequences of the Hansard, and suggestions have been made that, instead of occupying the time of the House at an enormous cost, the members should contribute their speeches in writing to the Hansard, as is done, we believe, at Washington.

The notorious adventurer Louis Riel is again creating disturbance in the Northwest, and has succeeded in persuading a number of Half-breeds to take up a hostile position in the vicinity of Prince Albert. Few Indians have joined the movement, and the mounted police will, it is believed, be able to restore tranquillity. It is generally believed that the reports are exaggerated.

Statement of Banks acting under Charter, for the month ending 28th Feb., 1885, according to the Returns furnished by them to the Department of Finance.

CAPITAL.

LIABILITIES.

Main table showing Capital and Liabilities for various banks. Columns include: BANKS, Capital Authorized, Capital Subscribed, Capital Paid up, Reserve Fund, Dividend Rate p. c. p. annum, Notes in Circulation, Dom. Govt. Deposits on Demand, Dom. Govt. Deps. payable after notice, Deposits securing contracts & ins., and Provincial Govt. deposits on Demand.

Summary table with columns: BANKS, Pro. Govt. Depayable after notice, Other Deposits on Demand, Other Deps. payable after notice, Loans fr. Banks in Can. seed., Loans by Banks in Can. unseed., Due other Banks in Canada, Due Banks or Agts. not in Canada, Due other Bks or Agts in U. K., Other Liabilities, Total Liabilities.

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes on Cheq. on other Bks.	Bal. due from Bks in Can.	Bal. due from Bks not in Can.	Due from Bks or Ag in U.K.	Dom. Gov. Deb. or Stock.	Prov'l. or Pub. Sec's. not Can.	Loans to Dom. Govt.	Lns to Prov. Govts.	Loans on Sec. of C'pns. D's. or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to other Bks secured.
1 Toronto	233,566	\$ 501,082	\$ 118,983	\$ 80,920	\$ 42,923	\$ 203,947	\$ 122,822				\$ 406,925	\$ 173,821	\$ 570,316	\$ 49,063
2 Commerce	483,783	898,136	441,858	109,819	2,139,410		162,000	\$ 654,918		7,031	708,699	23,491	1,307,448	
3 Dominion	177,230	500,082	208,955	163,333	369,897			402,763			1,402,818		273,941	
4 Ontario	216,594	418,318	305,555	173,165	76,288	147,524		131,714				60,700	870,228	
5 Standard	110,614	102,613	107,366	76,969	16,932	74,551	24,333			61,188	200,240		116,000	
6 Federal	97,813	309,841	150,584	85,631									173,595	686,000
7 Imperial	301,753	373,404	115,930	184,681	84,063	82,640		122,420	270,000		21,881	219,907	823,833	
8 Hamilton	117,555	128,614	70,800	44,690	63,276	61,851	186,880				301,514		127,307	
9 Ottawa	94,779	90,120	53,309	105,405	72,071	69,280			1,446				101,632	
10 West. Bk. of C.	11,163	27,284	9,612	106,938	6,763	1,466						4,700		
11 B. London C.	29,137	36,046	40,588	656	10,865	73,216					33,000			
12 Cen'l B. of C.	28,442	65,725	79,483	11,917	1,826	11,667					49,049			
Total Ont.	1,600,002	3,584,787	1,703,174	1,206,164	2,861,460	716,134	486,935	1,271,801	251,446	71,220	3,667,703	482,680	3,964,706	49,063
13 Montreal	2,594,301	2,914,841	1,110,096	129,314	4,204,650	1,336,170			2,488,030	519,281	3,367,501	256,681	7,799,166	150,000
14 B. N. A.	428,445	698,251	120,951	53,931	682,294	1,002,367		4,000			1,002,367	9,882	534,655	
15 Du Peuple	31,093	82,925	96,773	73,143	61,809	5,435					134,679			
16 Jeaq. Cartier	37,766	24,400	30,297	69,571	8,745	18,595								
17 B. V. Marie	16,991	29,023	46,819	24,188	4,470						11,051	5,176	4,000	
18 D'Hochelega.	42,320	81,366	22,774	65,295	23,484	11,141					52,290			
19 Molsons	342,654	600,384	247,661	49,904	721,659	96,791			3,911		121,629	22,700	749,125	122,952
20 Merchants	321,551	1,296,171	447,114	110,789	655,715	256,250			521,135		1,640,432	230,666	1,617,283	14,653
21 Nationale	128,084	204,659	65,902	126,640	25,071	24,577							38,991	
22 Quebec	87,851	208,501	137,416	29,405	112,315	138,736	148,433			3,719			893,328	25,000
23 Union	71,131	124,031	88,754	29,384	29,831	22,106							291,591	
24 St. Jean	1,627	6,514	4,855	29,065	8,540								2,500	
25 St. Hyacinthe	15,519	34,015	6,236	34,119	33,094									
26 E. P'wships.	115,047	68,119	15,551	135,213	316,559	40,619					35,004	87	208,973	43,654
Total, Que.	4,219,476	5,649,204	2,244,596	948,002	6,191,324	1,672,469	666,789	4,000	3,016,796	619,281	7,608,055	626,091	11,493,157	356,259
27 Nova Scotia								331,009			148,222		618,103	
28 Nova Scotia	392,225	395,574	143,708	78,912	30,262	8,338		17,973	10,508	15,879		33,516	901,311	
29 Merchants	236,077	466,674	78,878	73,021	35,439	125,912								
30 People's Bank	27,944	201,926	19,145	52,266	21,700	96,545								
31 Union	16,688	81,875	69,701	15,008	39,379	15,008	27,766	200,000	1,044				102,893	
32 Halifax B. Co	45,330	152,794	55,939	27,060	16,813	26,193			965				51,329	
33 Yarmouth	21,779	21,421	6,916	42,038	13,910		18,213				14,113		33,506	
34 Exchange	11,655	11,560	1,482	2,951	6,389								61,681	
35 Pictou Bank	14,488	26,893	16,219	8,495	6,613							1,629	30,834	
36 C. B. W'dsor.	10,264	12,098	6,743	27,867	5,976	309			1,602			722	118,110	
Total	626,384	1,152,737	389,765	350,092	182,004	257,206	45,980	548,082	14,022	18,315	188,836	36,168	1,922,681	
37 N. Brunswk	101,649	335,550	34,040	42,694	89,018	166,831			12,658		109,702		28,802	
38 Maritime	20,719	77,066	20,716	16,300	9,379	37,378				71,395		6,480	27,965	
39 St. Stephen's	59,913		84,621	16,745	82,350	8,568								
Total	152,281	410,616	98,238	75,240	130,747	212,779			12,658	71,395	204,469	6,480	54,767	
Gr. Total	7,100,804	10,794,344	4,435,714	2,579,501	9,365,638	2,858,500	1,198,805	1,823,884	3,295,022	689,213	11,667,063	1,161,421	17,410,312	405,323

BANKS.	Loans to other Bks unsecured.	Publ'c Discounts.	Notes overdue not sec.	Other debts unsec'd.	Notes, etc. overdue sec. by H. E. or Str., &c.	R. E. be- sides Bk. Premises.	M'tgos on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liabilities of Directors and their firms.	Average specie for month.	Average of Dom. Notes dur. month.
1 Toronto		\$ 6,520,353	\$ 9,027		\$ 98,799	\$ 1,033	\$ 14,309	\$ 50,000	\$ 5,000	\$ 9,263,196	\$ 36,950	\$ 245,740	\$ 531,168
2 Commerce	25,000	14,416,703	118,535		390,307	63,639	72,005	287,918		22,249,832	83,938	502,000	972,000
3 Dominion		5,217,332	93,160		29,309	9,845		121,172	3,313	9,027,065	430,000	176,000	620,000
4 Ontario		5,215,466	12,679		28,809	109,014	151,957	167,246	3,910	7,541,982	168,000	214,200	365,700
5 Standard	50,000	2,914,268	42,603		2,500			93,341	2,616	4,086,466	101,698	167,480	160,340
6 Federal		4,293,098	1,473,174		90,011	39,992		142,691		7,541,973	292,731	97,730	244,478
7 Imperial		4,274,843	40,196		108,609	54,759	42,581	120,217	13,534	6,925,188	602,592	599,372	368,220
8 Hamilton	145,435	2,634,331	23,696		61,083			25,000	10,517	4,094,609	124,428	116,320	127,674
9 Ottawa		2,661,526	3,639		28,438	2,212	3,862	45,352		3,384,127	465,414	95,410	95,407
10 West. Bk. of C.		698,896		175	3,619				7,942	880,520	3,359	11,605	26,427
11 B. London C.	39,796	466,951	6,511						9,910	745,556	50,698	28,716	34,918
12 Cen'l B. of C.	21,480	1,116,029	1,829						14,409	1,400,390	60,895	27,937	47,383
Total Ont.	281,712	50,321,820	1,765,255	175	634,808	278,496	185,905	1,053,540	80,164	77,140,910	1,934,958	1,923,371	3,473,945
13 Montreal		16,614,847	436,284		183,296	39,096	46,151	440,000	980,105	44,791,448	2,490,335	2,692,593	2,518,000
14 B. N. A.		8,077,628	39,014		89,503	6,929		200,000		8,767,550	8,767,550	423,694	652,035
15 Du Peuple		2,466,268	60,812		92,443	43,294	17,826	35,000	5,761	3,222,359	89,672	32,332	80,950
16 Jeaq. Cartier		807,177	21,568		198,103	66,874	236,939	80,000	210,034	1,177,134	92,168	16,439	14,395
17 B. V. Marie		682,532	20,100		18,778	65,436	9,650	47,900	307,623	1,309,893	142,660	14,387	20,687
18 D'Hochelaga.		1,223,410	1,905		86,247	56,372	24,410		10,762	1,651,780	98,960	43,265	33,172
19 Molsons	5,000	6,405,184	29,617		110,246	32,063	41,130	184,000	3,193	9,295,862	154,862	314,178	634,779
20 Merchants		11,973,661	240,873	127,765	223,956	147,453	75,973	490,000	93,928	19,834,233	1,153,209	809,000	883,000
21 Nationale		3,311,110	59,109		166,850	250,190	14,552	96,995	28,675	4,542,611	270,600	120,000	230,201
22 Quebec		4,691,424	78,977		496,912	94,793	30,843	70,194	6,753	7,787,666	492,696	80,262	305,912
23 Union		3,521,836	122,196		73,014	28,987	40,000	112,590	54,893	4,849,523	273,449	70,370	118,676
24 St. Jean		443,645	23,614		38,170	560		18,789	4,052	522,724	41,608	6,466	5,445
25 St. Hyacinthe	50,220	638,304	40,849		52,451	3,193	7,296	10,979	32,000	953,089	43,403	14,907	35,081
26 E. P'wships.		3,165,752	112,939		23,765	32,331	73,827	101,700	12,362	4,611,945	219,432	114,226	86,000
Total Que.	55,220	60,447,774	1,295,893	127,765	1,708,769	870,751	608,961	1,827,150	1,757,046	114,009,539	5,508,927	4,278,944	5,815,684
27 Nova Scotia		2,480,961	63,539	3,749	88,305	70,068	16,139	91,093	317,200	5,276,334	259,875	363,668	418,899
28 Nova Scotia		2,260,020	18,665		15,224	5,329		69,000	9,907	4,175,187	309,987	236,000	274,160
29 Merchants		972,273	34,900		7,134			35,900	1,354	1,471,099	57,675	27,719	63,704
30 People's Bank		749,009		27,004	13,296			48,000	12,000	1,417,390	313,346	18,770	61,336
31 Halifax B. Co		1,005,212	17,956		41,000	2,146			17	2,042,667	8,721	43,201	121,193
32 Yarmouth		585,939	3,673						8,000	790,261	84,611	20,880	21,279
33 Exchange		240,829	4,549		6,650				22,881	470,360	11,325	11,433	11,433
34 Pictou Bank		549,274	16,959		215,706	1,404		11,000	23,955	923,773	76,196	16,422	29,776
35 C. B. W'dsor.		465,870	28,738	1,862	18,430	1,600			43	629,505		12,250	12,666
Total		9,900,491	174,136	32,116	405,648	80,545	16,139	276,874	380,307	17,166,581	1,102,652	764,893	1,164,193
36 N. Brunswk		1,964,377	12,679		6,171	31,568	5,000	30,000	11,140	2,977,883	304,001	100,211	322,302
37 Maritime		792,197	10,269										

AN IMPORTANT CASE.

A case of some interest to wholesale merchants was decided a few days ago by the Court of Queen's Bench. In the spring of 1872 the salesman of Messrs. Mills & Hutchison took an order from the firm of Chaput & Masse, for fall goods, to be delivered in September following, on a credit of 4 months. On the 31st July an invoice was made out; and on that day, or the day following, the goods were sent to Chaput & Masse's store. On the 14th August following, Chaput & Masse, being insolvent to the knowledge of Mills & Hutchison, the latter sent for the goods and found them piled up in the cellar of the firm, in the same condition as when sold. They took back the goods with the consent of the purchasers. Subsequently Messrs. Thibaudeau Bros. & Co., creditors of Chaput & Masse, instituted an action against Mills & Hutchison, alleging that they had obtained a fraudulent preference over the other creditors; and asking that they be ordered to return the goods or pay the value of them for the benefit of the creditors generally. Mills & Hutchison resisted this action, claiming that the sale had never been perfected until the goods had been invoiced and sent to the store; that the firm of Chaput & Masse being insolvent traders, they (Mills & Hutchison) were authorized, under article 1998 of the Civil Code, to take back the goods within 15 days from the sale. Judgment went in their favor in the Superior Court, and this was confirmed in appeal upon the two grounds above mentioned, that the sale was not completed till the goods had been set apart and invoiced,—and that under the article above mentioned, the unpaid vendor had a right, even when goods were sold on credit, to take back the goods within 15 days from the sale thereof. The Appeal Court, however, refused to adopt the ruling of the Superior Court, to the effect that since the Insolvent Act had been abolished there was no such thing as "faillite," (bankruptcy); but, on the contrary, held that by "faillite" (bankruptcy) was meant the condition of a trader who had discontinued his payments.

There is now pending before the Appeal Court a case in which the question is raised, whether, when sale and delivery has taken place more than 15 days before the insolvency, the unpaid vendor can have the sale dissolved and get back his goods. The question has been decided in favor of the vendor by the Superior Court, and the opinion of the Court of Appeals is looked for with much interest.

RENEWALS AND AN EXAMPLE.

The leniency extended on occasion by wealthy manufacturers and wholesale dealers to their regular customers during periods of depressed trade has become so much a matter of course that retailers here and there are too often disposed to seize upon easy prettexts as an excuse for asking an extension of their promises to pay. It is doubtless of very rare occurrence that any well-meaning customer is refused such indulgence, especially if the circumstances have been made known to the holder and his request is not couched in terms wholly inconsistent with his position or with the common courtesies of trade. All wholesale men naturally have the welfare of their honest customers near at heart; and it is only after repeated trials of their patience and in despair of effecting any permanent improvement, that they resort to anything like extreme measures with any customer. Indeed most houses, however wealthy, are rather inclined to be too sensitive in this respect, and it is doubtless in the knowledge of this sentiment that an occasional trader, like him described in the correspondence subjoined, assumes such a "stand-and-deliver" position. The bill in the case referred to was within two hundred dollars, and five months time had already been given. On the 4th ult. the wholesale firm received the following letter, dated the 3d:

"The impossibility for us to make collections between now and sugaring time obliges us to trouble you to renew our note due to-morrow for 60 days."

A reply to the above was sent the same day in the following terms:

"Your favor 3rd to hand. We are a little surprised that you should not have prepared to pay at least a part of your note due to-day. We are always willing to assist our friends to any reasonable extent, but it is somewhat inconvenient, when, at the last moment, we get a request for a *renewal in full*, instead of the cash, and the result to us, that we have to pay our customers' notes in addition to our own payments. We think you should have at least looked ahead and arranged for *part* payment, if not the whole. We enclose renewal at one month.

On the second day after came the following rejoinder, which contains the pith of the correspondence. Few dealers wholesale or retail can forbear smiling at the words—"to accommodate you we lent you the use of our name!" moreover when addressed to one of the most prosperous houses in Canada:

"We are in receipt of your favor the 4th inst., containing a renewal note at 1 month, and what we consider the biggest lecture we ever saw or heard of, for so slight an offence.

We bought the bill of goods of you to be paid for in 5 months, and, to accommodate you, we lent you our name for nearly the whole time, and now finding ourselves short of funds for the present, we have respectfully asked you to lend us your assistance for less than half the time, and you not only refuse, but pour in a hurricane of a reprimand upon us. We are unable to say to-day whether we shall be able to pay this renewal in 30 days or not. If we can, we assure you we shall, and everything we owe you, and shall take great care never to cause you so much trouble again."

The following caustic reply closed the correspondence:

"Yours of 6th inst. to hand, with renewal note. We enclose old note herein. It would appear from your letter that the writer was suffering from some mental trouble—what can it be? Surely not anything in our letter. We have turned up the copy, and find nothing there to cause us any regrets, and nothing that we would not repeat under similar circumstances. Your letter is a curiosity which we intend to preserve. You tell us you bought the bill of goods at 5 months, and to accommodate us you lent us the use of *your name*, for nearly all of that time. How good of you! How much use the name was, that could not retire an insignificant note of \$134, we leave you to calculate. You seem to have forgotten or ignored the fact that *we lent you our goods*. Which is of most value, the *goods* or the *note*—that we have had to retire ourselves? We have only to add that we shall expect this renewal note paid promptly at maturity, and would advise you to be prepared for it. If anything we have said should stir you up to a better management of your business and to more promptness in your payments, we shall not have written in vain."

It is to be hoped that the well-merited rebuke administered in the concluding letter will have the effect of bringing the retailer to a proper sense of his relation and responsibility as the maker of promissory notes in the purchase of future bills of goods, should he continue in business.

THE BANK STATEMENTS.

Our usual abstract of the Bank returns for February will be found at foot. The aggregate liabilities and assets are not materially different from what they were in January, but there are some important changes in the items, especially in the assets. In the aggregate of what are termed available assets, consisting of legal tenders and gold, and amounts due by other banks, there is a falling off in the month of \$5,659,831, of which \$520,045 was in specie, \$1,126,316 in Dominion notes, \$2,550,457 in balances in hands of foreign agents, and \$1,202,456 in balances in the United Kingdom. In the local loans the Dominion Government has in-

creased its floating debt by \$1,709,329, the loans to corporations have increased \$2,097,646, and the discounts \$1,551,060. It is worthy of notice that there has been also a considerable falling off in the Government deposits with the banks. The

return of the Dominion note circulation shows a falling off of nearly a million, chiefly in the large notes held by the banks. The specie is only about \$120,000 in excess of the insufficient reserve required by the Dominion Note Act:—

	Feb., 1885.	Jan., 1885.	Feb., 1884.	Feb., 1875.
Capital authorized.....	\$71,896,666	\$71,896,666	\$70,396,666	\$74,366,666
Capital subscribed.....	64,685,934	64,685,934	64,550,034	70,361,176
Capital paid up.....	61,640,650	61,623,800	61,599,468	63,788,355
Reserve fund (Rest).....	18,264,129	18,259,129	17,562,718	.....

LIABILITIES.

Circulation.....	\$30,166,082	\$29,689,047	\$29,376,178	\$25,488,144
Dom. Gov. deposits on demand.....	2,655,163	3,427,129	3,651,621	4,623,886
Dom. Gov. deposits payable after notice.....	168,285	130,000	1,790,000	4,327,021
Deposits sec'g Gov. Contracts & Insur.....	479,700	585,425	482,215	.....
Prov. Gov. deposits payable on demand.....	1,112,232	1,168,032	723,885	1,312,852
Prov. Gov. deposits payable after notice.....	2,458,121	2,593,511	3,001,381	3,822,163
Other deposits on demand.....	40,372,157	41,580,102	42,842,817	31,058,325
Other deposits payable after notice.....	50,752,717	50,027,254	53,522,408	33,372,209
Loans or deposits from other Bks. secured..	279,063	290,733	.....	.....
Do by other Can. Banks, unsecured.....	1,100,193	1,085,684	1,316,284	.....
Due Banks in Canada.....	1,346,729	1,371,034	1,202,183	1,494,211
Do. in foreign countries.....	159,750	140,523	184,678	643,591
Do. in the United Kingdom.....	1,557,900	659,829	1,469,168	11,365,463
Other liabilities.....	223,953	264,350	305,624	491,169
Total liabilities.....	\$132,832,045	\$133,012,703	\$140,072,442	\$118,698,648

ASSETS.

Specie.....	\$7,100,805	\$7,620,850	\$7,366,541	\$7,036,457
Dominion notes.....	10,797,345	11,923,661	11,519,922	8,204,844
Notes and cheques on other Banks.....	4,435,715	4,603,216	4,849,999	4,386,640
Due from Banks in Canada.....	2,579,502	2,672,558	3,127,587	3,884,020
Due from Ag's or B'ks in for'n. countries.....	9,355,537	11,905,994	15,738,974	6,058,088
Ditto in the United Kingdom.....	2,858,690	4,061,046	3,288,421	444,668

Available Assets.....	\$37,127,494	\$42,787,325	\$45,941,444	\$30,014,717
Gov. debentures or Stock.....	\$1,198,806	\$1,198,806	\$888,836	\$1,310,693
Loans to Dom. Govt.....	3,295,022	1,585,693	519,100	71,034
Do. Prov. Govt.....	680,214	701,731	1,738,646	16,074
Securities other than Canadian.....	1,823,884	1,781,575	1,360,823	.....
Loans on stocks, bonds, debentures. Can. or for'n	11,667,064	11,310,296	11,751,721	10,114,181
Loans to Municipal Corporations.....	1,151,422	1,170,874	1,356,052	.....
Loans to other Corporations.....	17,440,312	15,342,666	16,267,582	3,470,081
Loans or deposits in other Banks, secured.....	405,323	480,820	187,318	.....
Loans to or Deps. in other Bks., unsecured..	336,933	308,026	384,261	.....
Discounts.....	123,946,591	122,395,531	130,315,617	141,149,434
Notes overdue not specially secured.....	3,458,311	3,536,565	2,176,086	1,673,260
Overdue notes, secured.....	3,048,399	3,027,145	2,149,546	1,644,594
Real Estate.....	1,265,291	1,242,781	1,099,346	577,883
Mortgages on Real Estate sold by Banks..	815,707	847,449	805,975	.....
Bank Premises.....	3,198,717	3,198,560	3,072,342	2,858,872
Other Assets.....	2,251,140	2,173,060	2,059,278	2,270,342
Total Assets.....	\$213,110,630	\$213,088,903	\$222,073,973	\$195,070,283

Directors' Liabilities.....	8,985,605	7,480,863	10,397,487	.....
A'v'ge Amt. Specie during month.....	7,116,100	7,107,429	7,262,861	.....
A'v'ge Dom. Notes during month.....	10,809,318	11,822,978	11,697,767	.....

THE PETERBOROUGH REAL ESTATE INVESTMENT CO. (LIMITED).

In the fall of 1877 a firm of solicitors practicing in Peterborough, Ontario, who had for some years prior to that time been largely engaged in making investments for clients in

mortgages of real estate, finding that the demand for money was greater than they could supply, and that individual lenders were very frequently unable to furnish the exact amounts applied for upon the terms asked, determined to form a company having for the nucleus of

its capital the mortgage investments already in their hands. Having by circular made the suggestion to their clients, the scheme was cordially entered into by them, and the result was that in May, 1878, the above company was incorporated by Letters Patent under the Great Seal of Canada under the provisions of "The Canada Joint Stock Companies' Act, 1877," with an authorized capital of two million dollars, of which more than one half was immediately subscribed and 25 per cent., amounting to \$265,000, at once paid up, by the assignment to the company of mortgages already held by the shareholders and guaranteed by them to the company. The organization took effect from the 1st June, 1878, and in the fall of that year steps were taken to place shares and debentures in Glasgow, Scotland. Through the assistance of the late Gilbert Herron, Esq., of the firm of Herron, Dickson & Co., Canadian merchants, Glasgow, the managers were enabled to procure as agents Messrs. Finlayson & Auld, a highly respected and influential firm of writers in Glasgow, whose connection with the company has proved most valuable. Before the 1st June, 1879, they had obtained subscriptions for 2,289 shares (\$57,225 paid-up) and by the end of that year for the remainder of the 4,000 shares which the directors had determined to allot in Great Britain, and during the same period they succeeded in placing £17,000 (\$85,000) of the companies 5 per cent debentures, both the shares and debentures being taken at par. Since that time the company's progress has been steady, as the following comparative statement will show:

	Capital paid up.	Investments.	Str'g. Debentures.
1st June, 1878.	\$265,000	\$265,000	Nil
" 1884.	373,400	858,986	561,501
Increase....	\$108,400	\$593,986	\$561,501

and since the last annual statement (June 1st, 1884) the investments have increased to \$1,150,000 and the sterling debentures to \$672,753.

The company's transactions are confined exclusively to mortgages on real estate, and its operations are chiefly carried on in the prosperous counties of Peterborough, Victoria, Northumberland and Durham.

Immediately after its organization the directors of the company appointed Messrs. Poussette & Roger, its projectors, both managers and solicitors, which position they have satisfactorily held ever since. It will be observed that the holders of debentures not only have the security of their money being carefully invested in mortgages of real estate, but also the further security of the paid-up capital and the liability of the shareholders to the extent of three times the paid-up capital, as the proportion paid up is only twenty-five per cent of that subscribed. Recognising the value of this security, investors in Great Britain have readily taken the debentures, but the directors are desirous, if possible, of saving the expense of their British agency, and in view of the fact that the banks are only allowing three per cent upon deposits, deem the present time favorable for placing their debentures on the Canadian market.

THE FIRE INSURANCE DEPUTATION.

A deputation, representing Canadian fire insurance companies, visited Ottawa the 25th inst. to interview the Finance Minister with respect to certain disadvantages under which they labor, as already very fully explained by a communication in the JOURNAL OF COMMERCE of the 23rd January last. The Royal Canadian was represented by its president, Mr. Andrew Robertson, the Western by Mr. J. J. Kenny, the Citizens by Mr. Gerald E. Hart, while letters were received from Mr. John Morison, Governor of the British America and from Mr. J. G. Clapham, President of the Quebec, strongly urging the Government to consider the claim of native companies to equal treatment with the other companies doing business in Canada. They wanted merely a fair field and no favor, but were willing to maintain reserves equal to 33 1-3 per cent. As it was now, the more business they did the worse off were they made to appear in the eyes of the public. It is deemed unfair that Canadian companies should be obliged by law to put by 50 per cent, or more, of their annual premiums as a reserve, when no such reserve is exacted from other companies. In Great Britain there is no compulsion in this respect, although two or three companies acknowledge the importance of a reserve to the extent of about 33 1/2 per cent. Mr. Kenny forcibly illustrated the injustice and unfairness of the law by explaining that if the Western had its head-quarters in London, G. B., it would show a position \$190,000 better off than it does from the Toronto standpoint. This was putting it mildly enough; the difference, according to the report, would be nearer \$300,000. Another point urged was the discrimination made as to complete statements of the entire business of each company, although none of the companies can have any desire to evade such statements, and, saving the extra labor, British or foreign companies can have no objection to furnish them to the Department. Sir Leonard Tilley and Prof. Cherriman acknowledged the justice of the plea, but, as it would be necessary to amend the law, it was scarcely possible to attempt further new insurance legislation the present session. A high legal authority says such legislation is unnecessary. The Minister expresses himself heartily tired of insurance matters, but if he recognize the assessment life concerns by yielding to their requests he will probably have still greater trouble in extracting the wedge when necessity demands.

INSOLVENCY LEGISLATION.—An influential deputation of merchants left Montreal for Ottawa Thursday morning, under the auspices of the Board of Trade, for the purpose of asking the Government to assume the Insolvency Bill about to be reported by the special committee of the House, of which the Hon. J. J. C. Abbott, Q. C., is chairman. It is feared that, unless the measure is taken in charge by the Government, the chances are that it will not pass this Session, and such a result, it is said, would be seriously detrimental to all branches of trade, wholesale and retail. The absence of legislation on this subject is declared to be limiting to a grave extent the credit of Canadian buyers in the European markets

The fact that the various local Legislatures are being, or are about to be, asked to legislate specially within their respective limits, is pointed to as a proof of the popularity of such a measure, but at the same time the confusion which would arise from separate laws in each Province is noted, and the Government will be vigorously pressed to adopt the Bill under discussion, applying to all the Provinces of the Dominion. The following gentlemen consented to form the deputation: Messrs. John Kerry, Geo. A. Drummond, Robt. Archer, G. Boivin, J. P. Cleg-horn, F. W. Henshaw, H. R. Ives, G. M. Kinghorn, J. M. Kirk, R. P. McLea, W. C. Munderloh, W. W. Ogilvie, H. Shorey, Thos. White, M. P., J. H. Winn, Alex. McPherson, J. E. Doyle, E. B. Greenshields, Mr. Hodgson, (of Hodgson, Sumner & Co.), Mr. May (of Thos. May & Co.), Mr. Stewart (of Chas. Morton & Co.), Mr. McLean (of John McLean & Co.), Mr. Paterson (of Paterson, Kiscock & Co.), Mr. Roach of Benll, Ross & Co.), Mr. Lindsay (of W. T. Lindsay & Co.), Mr. Reid (of Lousdale, Reid & Co.), and others not ascertained at time of writing. The deputation expected to be joined at Ottawa by others from Toronto, Hamilton, London, Winnipeg and Quebec. The bankers are also memorializing the Government in the same direction.

A CASE of considerable interest to traders was decided this week in Toronto. In the fall of 1882 H. E. Clarke & Co., trunk manufacturers, Toronto, ordered from Thomas Eeroyd leather merchant, this city, three lots of goods, and on receiving the invoice, checked by his superintendent, Clarke accepted a draft for \$779, the value of the goods. About a year after this Clarke & Co. discovered that one package of goods, valued at \$368, had never been received, and on investigation it was ascertained that this package had been addressed to J. H. Clarke & Co., and, after lying unclaimed for over a year, was sold by the Grand Trunk at Montreal as unclaimed freight. Clarke & Co. thereupon sued Mr. Eeroyd for the return of \$368 paid for the goods they had never received. Chief Justice Wilson gave judgment in favor of defendant.

A UNIQUE case of swindling occurred a few days ago, by means of which the Post Office Savings Bank here was induced to pay out a certain sum of money to a person who had no deposit in the institution. Two young men lived together in the same house, one of whom desired to open an account in the savings bank. Instead of going himself, however, he gave the money to a friend who deposited it and received a passbook. On several subsequent occasions the latter deposited sums of money for his friend, never mentioning any name, until the post office authorities became familiar with him, and fancied he was the real depositor. Finally the real depositor wished to draw some money, and made out a withdrawal order and, as usual, persuaded his friend to take it to the Post Office. One of the rules of the institution is that all checks must be drawn in Ottawa, as no accounts are kept elsewhere. The notice accordingly went to Ottawa, and the next day the cheque was sent to the bona fide depositor's address. His accommodating friend, however, happening to be at home when the letter arrived, opened it and secured the cheque. When, shortly after, he appeared at the Post Office with the cheque and passbook the officials there, recognizing in him the only one they had seen in connection with the account, unhesitatingly paid him the sum of \$120, amount of the cheque. Once in possession of the money the unfaithful friend evidently thought that it was "the time for disappearing," as he has not been seen since.

FURTHER TARIFF CHANGES.

Sir Leonard Tilley proposes the following amendments and additions to the tariff resolutions:—By adding to item No. 20 in paragraph four, the following words: "Carpet mats and rugs of all kinds, and all other carpets and squares not otherwise provided for"; also, for adding thereto the following items, namely: 1. Towels of every description, 25 per cent; 2. Damasks cotton, linen, or cotton and linen bleached, unbleached or colored, 25 per cent; 3. Umbrella and parasol steel, iron and brass ribs, rimmers, rings, caps, notches, tin caps and ferules when imported by, for the use of manufacturers of umbrellas, 20 per cent ad valorem; also by striking out items No. 1 and 2 in paragraph four and substituting the following in lieu thereof:—1. Checked, striped or fancy cotton winceys over 25 inches wide, a specific duty of two cents per square yard and fifteen per cent ad valorem; 2. All fabrics composed wholly or in part of wool, worsted, the hair of the alpaca goat or other like animals not otherwise provided for, 22 1/2 per cent ad valorem, and to repeal item number 34 in the schedule of dutiable goods in the Act chapter 13, 46 Victoria, and all items relating to winceys in the Act chapter 10, 44 Victoria, and by adding the following to the articles to be charged with duty on and after the 1st of July next, namely: Oysters shelled in bulk, a specific duty of 10 cents per gallon; oysters canned, in cans not over one pint, a specific duty of 3 cents per can, including the cans; in cans of over one pint and not over one quart, a specific duty of 5 cents per can, including cans; in cans exceeding one quart, an additional specific duty of 5 cents for each quart or fraction of a quart of greater capacity than a quart including the cans; oysters in the shell, 25 per cent ad valorem; packages containing oysters or other fish not otherwise provided for, 25 per cent ad valorem; to strike out of the item headed "Foreign codfish smoked" and add the following item: "Fish-smoked and boneless fish, a specific duty of 1 cent per pound."

The life companies that have adopted the Tontine system have, of late, been much inconvenienced by finding their books of estimates missing when wanted, and in some cases actually stolen. In Toronto one of the New York Life's Tontine books was stolen and photographed. The books are the product of much labor by skilled actuaries. J. F. Bryce, the photographer, when brought before the court, acknowledged he had done the work on an order given by an employe of a rival company, and restored the book of estimates and all plates, with the assurance no copies of the book had been printed. The guilty party would have been severely punished had not his friends given pledges that the offence would not be repeated.

AT A MEETING of the Ontario Millers Association, held in Toronto on the 21st, a resolution was passed setting forth the fact that all the millers claim is that they should have the duty on flour adjusted so as to be in accord with the principles on which the present House was elected. It was also urged that the duty of 75 cents demanded did not actually give them protection, but simply made the duty equivalent to the present duty on wheat. The removal of the duty from corn was also considered, but it was not deemed advisable to recommend any general reduction, save only a special one to apply to manufacturers of cornmeal.

The Bay City *Lumberman* says:—The trade in saws during 1884 has been very much depressed and prices have declined about 10 per cent. There has been no change in the situation so far this year, but an improvement in general business would lead to an increased demand for lumber, which would be followed by a better demand for saws. The dullness in the saw trade is caused by the lumber manufacturers or millmen using their saws much longer than they would in more prosperous times. In the larger mills the saws are replaced every spring. Ordinary saws run about three years. In saws not used distinctively in manufacturing establishments there has been a steady demand.

The estate of the late G. B. Hall, senior, of Montmorency, more recently the property of Hall Bros. & Co., and comprising valuable timber limits, was sold at Ottawa the past week. The estate was offered in one solid block of 163½ square miles, and the first bid was one of \$150,000, which was quickly capped by a rise of \$50,000. After this the bidding came to ten thousand and finally to one thousand rises—the whole of the limits, farms and plant becoming the property of Mr. James McLaren, of Buckingham, for \$247,000. The deposit was paid by a cheque on the Bank of Ottawa.

The annual meeting of the shareholders of the St. Lawrence Sugar Refinery Co. (limited) was held Wednesday. The following were re-elected directors for the ensuing year:—Messrs. James Crathern, J. M. Douglas, R. Wolf, W. R. Elmenhorst, A. Baumgarten and Theo. Labatt. At a subsequent meeting of the board Mr. W. R. Elmenhorst was re-elected president, Mr. A. Baumgarten re-elected vice-president, and Mr. Theo. Labatt re-elected secretary-treasurer.

The Listowel Beekeepers' Association is a thriving institution. It held a meeting a few days ago, at which fully 100 persons were present, though the roads were bad and the weather intensely cold. An expert stated that Canadian honey was the best in the world, and there was a market for any quantity of it. Forty barrels he sent to London netted him 12c per lb., and he had more orders from Europe than he could fill.

ALTHOUGH the shipment of cattle to Great Britain has not proved a bonanza to the shipper for the past year or two, says a Windsor, Ont., despatch, yet the supply continues. The Messrs. Hiram Walker & Sons, of Walkerville, Ont., are feeding twenty-four hundred head of stock, which will be ready for market by the first of June. These cattle were purchased in Essex and adjoining counties.

AN Exchange says:—There has been considerable discussion indulged in during the past winter about low wages in the woods, \$12 to \$22 per month. When the fact is taken into consideration that these figures include board, they are no slight remuneration for a laborer after all. There is no other business at which the same men can earn \$22 per month and board.

At the annual meeting of the Quebec Steamship company, held Wednesday, Messrs. D. C. Thomson, J. C. Thomson, A. F. Hunt, P. Garneau, Captain T. Mackenzie, Sir A. T. Galt, Alex. Buntin, A. Joseph and W. Withall were re-elected directors.

ACCORDING to recent advices, Belgium is about to construct at the Tubize Works, a locomotive which seems likely, to be the largest ever built. It will have ten wheels and carry 4,500 kilos of fuel; it is intended for the coming exhibition at Antwerp. For heavy goods trains requiring two engines this huge locomotive will be valuable.

LATE advices from Buenos Ayres report the financial crisis as passing away, and that the country will soon right itself and pull through the present difficulty. Gold rules at 25 per cent premium. Foreign immigration continues unabated—the arrivals during the previous month aggregating 20,000, a large proportion of whom were from Germany.

THE UNDERWRITERS' ASSOCIATION.

The second annual session of the Canadian Fire Underwriters' Association was held in Toronto last week, with Mr. G. F. C. Smith, manager of the Liverpool and London and Globe, as chairman. There were thirty-one companies represented, among those attending were Messrs. A. Mackenzie Forbes, of the Queen, James Taylor of the Northern and Caledonian; W. Tatley and J. Maughan, Royal; Geo. H. McHenry, and Chas. Perry, Royal Canadian; W. H. Rintoul, Imperial; Gerald E. Hart and M. Gibbs, Citizens; Stewart Browne and J. T. Vincent, Glasgow and London; J. J. Kenny and J. Boomer, Western; Henry Lye, Scottish Union; Fred. Cole, Commercial Union; L. H. Boulton and Hugh Scott, National of Ireland; Thos. Davidson and R. N. Gooch, North British and Mercantile; J. Morison and Geo. Denoon, British America; S. B. Harman and E. P. Henton, Fire Insurance Association; P. H. Sims, Mercantile of Canada; J. B. Hughes, Waterloo Mutual, W. Moffatt and W. A. Sims, London and Lancashire; R. W. Tyre, Phoenix; S. C. Duncan-Clarke, Lancashire; T. R. Wood and Robt. Evans, Etoua; Hugh Scott, Queen City; Alex. Dixon, Norwich Union; W. Henderson, Hartford; L. C. Camp, Brooklyn Phoenix; S. Magurn & W. Rowland, City of London; Robt. Simms and George Denholm, Guardian; London Assurance represented by Hugh Scott, Mr. Foster being unable to attend, and others. The minutes of the special general session held at Montreal last September, and the report of the secretary as to the maintenance of the tariff rules, having been read, the meeting proceeded to the discussion of the *Agenda* sermim.

The ball opened by a discussion on the classification of places. There are so many degrees of efficiency in the different kinds of apparatus for the extinguishment of fires that a more accurate classification is desirable. In the many places where hand-engines are used they vary all the way from good and middling to a condition of utter inutilty. A committee was appointed to investigate, and the outcome will be a complete revision under this head.

Instances having become known where, in anticipation of an increase in rates, policyholders ran about and obtained renewals at the old terms, it was decided that when a rate is promulgated or the classification of a place lowered by either committee (Toronto or Montreal) subject to the approval of the other, no company shall write any risk thus affected at less than the increased rating proposed, and that all such increase of rating shall take effect immediately.

The proposals to extend city rates to risks beyond city limits or to adjoining municipalities where such property is provided for by the fire appliances of the city, were carried. While the Association was discussing the subject of chemical engines a striking argument in their

favor took place in the form of a fire in a picture-frame establishment which was put out by a chemical engine which thus, in one fire, paid for its own cost. [What is the matter with the chemical engine bought by the city of Montreal? Will Chief Patton answer?] The question as to allowance in rating a risk provided with special appliances for the prevention and extinguishment of fires, such as automatic sprinklers, was referred to the committee on special rating, as also was the question as to reduction of rate where steam-boiler is insured against explosion, with a recommendation.

A motion that no agent of a tariff company be allowed to place risks in a non-tariff company, was agreed to. The question as to whether the advantages of the mortgage clause should be extended to individuals, legal and other private firms, was after some discussion, decided to be left to the individual companies to deal with. In explanation of the reference to three years' policies on commercial risks, it was decided that companies may accept three annual premiums in advance. Considerable discussion arose on the subject of the Violation of the Tariff by agents, either by cutting rates or dividing commission with the assured or other person not an agent of a tariff company. It was shown that the enforcement of a fine was impracticable, and a resolution to the following effect was substituted and carried:— "If any agent be found guilty of any infraction of the tariff or of any dishonorable action in connection therewith, upon proof being made of the same to the satisfaction of a two-thirds majority of the associated companies, he shall be dismissed from the service of any of the companies forming this association."

Notice of motion was given that the names of companies that have taken risks from other companies under tariff rates shall be published in the next bulletin, and those not answering queries in any bulletin before the issue of the next one shall also be published. A resolution was carried, to the effect that not even the Joint Committees, save at an annual meeting, have the power to suspend enforcement of any rule adopted at the last previous annual meeting. This had reference particularly to the rule lowering Ottawa to class B on and after 1st January, 1885, the enforcement of which the Montreal committee had resolved to delay. A motion was introduced and seconded that the ruling of the Montreal Committee "that the Glasgow and London, having taken over the business of the Sovereign, was entitled to ask the cancellation of any risk expiring in the latter company when taken by another company under tariff rate," be not concurred in, as the Association cannot recognize re-insurance contracts between companies. It was finally decided that the rules of the Association sufficiently provide for all such cases. Two companies having ignored the decisions of the secretary, it was decided that his powers must be duly respected.

In reference to cancellations made desirable by the development of an incendiary hazard it was decided that the companies primarily interested may obtain cancellations by the secretary of the Association, and that it is desirable that cancellation for good cause be reported to the secretary and published in the record.

On the subject of co-insurance the sense of the meeting was shown to be that of thirty-one companies twenty-eight were in favor; but the further discussion was deferred till the next meeting in September. A motion was here introduced to regulate the number and location of general meetings. It was agreed on amendment that they be held alternately in Toronto and Montreal, and that no special meeting shall be held in the City in which the previous meeting, general or special, had convened. In the case of "separate amounts or full average" where two or more buildings or their contents are insured in one sum it was decided that the local committee may substitute 75 per cent for the full average, which now exists, in the locality where the risk arises. It was deemed

inadvisable to insist on members of the association being members of local boards in the territory covered. The motion to supply tariff books to agents by the secretary direct was voted down, as was that to compel companies to supply the secretaries with their respective classification, of each year's business, with a view of making a final result of the whole, and that such experience be the average rate for the respective classes, reducing or increasing such rate according to the fire protection.

On the subject of Underground Insurance it was stated that the Government is now dealing with the cases reported. Several important changes and amendments in rulings were discussed. On oatmeal or barley mills, 25 cents is added to advanced flour mill rates; but when kiln is wholly separated from mill, except by metal carrier or spout, advanced flour mill rates are to be charged. The discussion comprised ratings on boiler-houses of mills, flour mill store-houses, furniture factories, and iron foundries driven by water power, silk mills, sewing machine factories, concert halls, paper bag factories and cigar and tobacco factories.

In response to deputation from Hamilton it was decided to include that city in A rates and under the general rules of the Association. The question of rates at distant points in the North-West was referred to a special committee. The question of exempting railway risks from the operation of the tariff was fully discussed, and it was ruled that such risks are exempt, save in the case of grain elevators and the like. Workmen's risks without charge are to be limited to 5 days. It was proposed to limit the quantity of oil, varnish and turpentine to be held in hardware stores, etc., and to do away with the "silent" rate for steam saw-mills, as agents are taking out annual policies when the mill is idle, cancelling pro rata when it begins to run, taking new policy at running rate, and cancelling that pro rata, and taking policy at silent rate when mill again stops running. The motion to charge a dollar for duplicate policies when assured has lost policy was lost by the casting vote of the chairman, this being the only tie vote of the session.

A number of supplementary Agenda were discussed, among them a rule requiring separate amounts on stock and machinery, as provided for in rule 7 Ontario tariff E, and F, which was adopted. A motion to reconsider the rule requiring notice of further insurance was referred to the committee on Schedule ratings. The rule regarding infractions of tariff by agents was amended to apply to Head Offices also. A motion to reconsider rule requiring fire-wall through roof was lost. A motion to increase the territory subject to the Montreal Committee led to an animated discussion, but was finally withdrawn. Motions to revise ratings on patent medicine buildings was not carried. The committee on schedule ratings was instructed to prepare ratings for specials, and consider the advisability of a reduction when in cities with first-class preventive appliances. These are to go into effect on concurrence of the two committees. It was agreed to charge workmen's risks for periods of less than a month after a fire. The proposal to charge extra for goods in shop windows was not carried. A motion "to introduce a rule by which a risk could be rated on its merits when the strict application of the tariff would be arbitrary and inequitable," and another to consider the use of gasoline pots by plumbers were both referred to the Committee on Schedule Rating. A number of other subjects were introduced, which may be noticed again.

The business of the session was pleasantly varied by an invitation to the visiting members on the part of the Toronto Board to a sumptuous banquet at the Queen's Hotel, on Wednesday evening. About forty sat down to the tables. The chair was occupied by Mr. J. J. Kenny, of the Western, with Mr. T. R. Wood as vice-chairman. The usual loyal and patriotic toasts were honored. The toast of the evening was "Our Guests." Replies were

made by Mr. G. F. C. Smith, of Montreal; Mr. Moffatt, (Liverpool) of the London and Lancashire; Mr. J. B. Hughes, of the Waterloo Mutual, Mr. Jas. Lockie, of the Mercantile, and others.

The session was closed by the election of officers as follow:—President, G. F. C. Smith, of Montreal (re-elected); vice-presidents, S. C. Duncan-Clarke, Montreal; W. Tatley, Montreal; sec.-treas., R. B. McLean, Toronto; assist.-sec. A. Hadrill, Montreal.

THE BUDGET.

(CONCLUDED.)

TARIFF CHANGES.

Respecting cigars he said:—It is stated, and it is quite clear from the returns down to the present time, and from the indications of the effect of the Scott Act in the future, that we shall lose a considerable excise revenue next year, and as cigars manufactured in the Dominion of Canada to-day pay into the treasury about ten per cent of their value of excise duty, it was thought, as the general revenue tariff is 20 per cent that the Government might fairly get out of the cigars a portion of the money which they have lost on whiskey and beer. It is proposed on cigars of all descriptions, made in whole or part from foreign or imported leaf tobacco or any substitute therefor, an excise duty of \$6 per thousand, which is double the duty at present, shall be paid, making it about 20 per cent that the consumer will have to pay instead of ten. On cigars of all descriptions made solely from tobacco grown in Canada and in manufactories where no foreign leaf is used or kept, the duty shall be \$3 per thousand instead of a dollar and a half. On wet snuff a specific duty of 12 cents when put up in packages of less than five pounds. The present duty is 8 cents. The trade is anxious and willing to put up snuff in small packages, and to pay additional duty, and we are willing to take the money and let them have the advantage. On cigars and cigarettes the customs duty is to be just double what it is now. It is now sixty cents per pound and the new duty will be \$1.20 specific, and 20 per cent. *ad valorem*. Those are the propositions by which we expect to get back a considerable portion of the money we are liable to lose on whiskey and malt liquors during the next year. On the prohibition of articles of prison labor, he said;—The Government have thought it advisable to ask Parliament to deal with this question, because there are three large prisons in the United States where labor is employed in manufacturing articles that are sent to Canada. This prison labor does not interfere with their home manufactures, and were we to double the duty, the articles would be sent here to the destruction of the industries of this country, where the honest laborer has been receiving his two dollars a day, while over there only 35 cents. In justice to the honest artisan of Canada it is only right that he should be protected from that kind of labor.

I think, sir, that the country is in a far more hopeful condition than the hon. gentlemen opposite would have us believe. Take, for instance, the increase in people's deposits in the chartered banks of the Dominion. From January 1, 1874, to January 1, 1879, the deposits were \$84,999.42, while from January 1, 1879, to January 1, 1884, the deposits were \$25,903,354. The increase in the savings bank deposits over the withdrawals from 1st July, 1874, to 1st July 1879, was \$1,997,422. The increase in the same from July 1st, 1879, to July 1st, 1884, was \$20,009,853. For building and loan companies the increase in deposits and the purchase of debentures in Canada between 1st January 1874, and 1st January, 1879, was \$3,787,516. The increase of the same from January 1st, 1879, to January 1st, 1884, was \$9,512,731. Or, to recapitulate, the deposits in chartered banks, savings banks, and building and loan companies from 1874 to 1879 was \$16,284.90, while from 1879 to 1884 it was \$55,426,938. Adding to this the estimated capital expended

on factories since 1878-9 at \$44,000,000, there has been in round numbers an increase in the deposits of chartered banks, savings banks, loan companies, and expended in factories to the amount of one hundred million dollars. It has been said that we are paying too high a

RATE OF INTEREST TO THE SAVINGS BANK

depositors, and that we should reduce the rate to three per cent. Mr. Speaker, the deposits in the savings banks are largely the earnings of the working people, and the policy of this Government is to grant the greatest amount of benefit to the largest number of persons, and in paying four per cent interest to depositors we are doing that and getting money at a fair rate of interest. We find abundant evidence of the prosperity of the country in a comparison of the value of bank stock in 1879 with that at present. In 1878 there was a weeding out of the bad debts occasioned during the previous year, but when these were weeded out and we started in 1879, it would appear that the business operations of Canada had not been so disastrous during the five years from the statements which I have given. The mileage of railways constructed shows a large increase and the number of failures shows a decrease during the same period of time. In reference to the general condition of the country and of the laborers of the country, I have before me a report of a speech made by the leader of the Opposition in Toronto, in which he called attention to the fact that matters were not as bad in Toronto as they were in other places. And that laborers were enabled to lay by something for a rainy day. I find from the report of the Bureau of Industries for Ontario that, taking the wages and cost of living for nineteen classes of laborers, there is an average surplus for each year for each laborer of \$49. That information will comfort the hon. gentleman; but I find the member for Brant telling his constituents that they are not so badly off as those in some other parts of the Dominion are, and another hon. gentleman goes down to Montreal and says the same thing to the people in a speech there, but we do not find them going to the place where the distress is, and comforting the people upon their misfortune. The leader of the Opposition in the debate on the Address referred to the

DEPRESSION EXISTING IN THE CITY OF ST. JOHN.

I have known something of that city as far back as forty years ago, and I recollect the time when laborers, to keep them from starving, were employed at thirty cents a day to cut down rocks. I know that in 1854 vessels to the amount of 106,000 tonnage were built, but to-day there is very little demand for wooden ships, and even in England stagnation is very great in the iron ship building line. Were it not, sir, for the new industries which have been established under the operation of the National Policy, to take the place of the ship building industry, the depression in St. John and other cities of the Dominion would have been far greater than it is. On former occasions I have referred generally to receipts and expenditures, but on this occasion I thought it necessary to fortify myself by taking the figures from the public accounts and from reliable documents, and submit them for your consideration as proof of the position I take. I feel, sir, that, notwithstanding the opinions which may be expressed by hon. gentlemen opposite, when the Pacific railway is completed and the large amount of money spent in the North-West is taken into consideration, it will be found that taxation has increased no more than a cent and a half than it was in 1879, there will be a general feeling of relief in the country. I think, sir, it will be acknowledged that we have obtained wonderful advantages for the Dominion, that we are endeavoring to develop its resources and laying the foundation for a powerful nation, putting us in a position to feel that we are not only a great and prosperous people, but subjected to lesser taxation than any other country in the world.

**JOSEPH E. SEAGRAM,
DISTILLER,
WATERLOO, ONTARIO.**

Alcohol, 65 O.P.
Pure Spirits, 65 O.P.
Pure Spirits, 50 O.P.
Pure Spirits, 25 U.P.

Old Rye, Malt and Family Proof Whiskies
Sole manufacturer of the celebrated
**WHITE WHEAT & "OLD TIMES"
WHISKEY.**

MONTREAL WHOLESALE MARKETS.

MARCH 26, 1885.

The week has been an unevenful one, and it was difficult to detect features of a cheering nature. The holiday yesterday (Feast of the Annunciation) caused a partial suspension of business, and wholesale trade also suffered from a delayed postal service, both the European and local mails being snow-bound. The leading spirits are actively discussing the chances of insolvency legislation this session. Money was easy; at 4 to 4½ per cent on call, and good commercial paper was readily discounted at 7 per cent. Sterling was scarce and firm with upward tendency; sixties sold at 9½ prem, as high as 9 3-8 being paid in one instance. Demand sterling was not in much enquiry; sales at 9 5-8 and 9 11-16. Currency drafts on New York were scarce, and sold at 3-8 prem. Counter rates for sterling and currency about ¼ higher than the above. The Bank of England rate is unchanged; Open Money Market rate in London to-day, per cable, 2½. At date of last issue British Consols sold at 98½; to-day they were weak and excited at 96½, the lowest point touched. The Montreal Stock Market closed dull, with sales of Montreal at 195, Merchants at 112½, and Gas at 183½. Both grain and provisions closed very strong in Chicago, owing to the renewed war excitement. May wheat, after touching 82 5-8c, closed at 82 3-8c; May corn closed at 42¾c; May pork at \$12.30; and May lard at \$6.95. The highest and lowest prices and transactions for the week are as follow:—

Banks.	Shares.	Highest price.	Lowest price.
Commerce	43	121½	121½
Federal	25	46	46
Merchants	149	112	112½
Montreal	834	195	194½
Toronto	100	18	18½
<i>Miscellaneous.</i>			
Credit Foncier,	50 0	93½	93½
Gas	1371	185	183½
Hudson Cotton Co.	25	70	70
Mon. Tel. Co.	235	120½	120
Nor. West Land Co	700	38	38
Passenger	25	119½	119½
H. & O. Nav. Co.	275	55½	54½
Western Union	50	57	57

ASHES.—Receipts have been more liberal. Sales of First Pots at \$3.90 up to \$4.05. The outside figure being the value at the close, there are no inferior grades coming in. *Pearls* are still nominal and neglected. Receipts since 1st January, 759 brls Pots, 29 brls Pearls. Deliveries, 289 brls Pots, 18 brls Pearls. Stock in store at 6 p.m. on 25th March, 1926 brls Pots, 218 brls Pearls.

BOOTS AND SHOES.—Factories are busy on Spring orders. Travellers still out are sending in little new business latterly, and they report a dull state of affairs in the country. Lower Province orders are fair in amount. By the first week of April all representatives of our factories will be on their way home. There are various statements afloat respecting collections, but several important factories agree in saying that remittances have been on the increase for the past ten days, and are now better than at any time previously this month.

COAL.—Anthracite has been quiet at \$6 for stove and chestnut and \$5.75 for egg and furnace. The market for soft coal continues unsettled. The feature of the week has been the yearly award of contracts by the Grand Trunk covering 375,000 tons. Of this amount 250,000 tons is to be delivered at Suspension and International bridges. Lump, \$2.25; lump and nut, \$2.20; mine, \$2.05. At Suspension Bridge same kinds fetched \$2.40, \$2.35 and \$2.20 respectively. 55,000 tons at Detroit, 20,000 at Sarnia. Detroit and Sarnia contract was awarded to Cleveland, Loraine & Wheeling railway, prices \$2.05 at Detroit, \$2.20 at Sarnia. The Brockville contract for 20,000 tons is to be furnished by Messrs. Bell, Lewis & Yates at \$3.50. 30,000 at Port Land, Me., secured by the Chesapeake & Ohio Coal company at \$3.50. Over one hundred tenders were submitted. The Canadian Pacific is about to buy, and the market is consequently a dark one, it being impossible to give current prices, but they are low, owing to cheap freights offered. The above applies to Lower Ports coal. Scotch steam was expected to come out at last year's prices, but little has been sold yet. Some offers have been withdrawn, owing to war rumors on the other side.

CORDWOOD.—The demand is only fair. Coal is taking the place of wood more and more every year, and some dealers will probably find themselves with large stocks on hand at the opening of the summer season. At St. Remi, it is said, maple can be bought as low as \$3.50 per short cord, but there is none coming from that direction just now, St. Jerome being the favorite source of supply. The prices per cord of 3½ feet, delivered in the city, are as follows:—Maple, \$7; birch, \$6.50; beech, \$6; tamarac, \$5.50; 3 feet wood, 50c per cord less.

DAIRY PRODUCE AND PROVISIONS.—In butter and cheese there has been a fair local jobbing trade at irregular figures during the week, which it is hoped will continue. Prices have undergone no change. The exports of cheese per SS. Brooklyn will probably reach 6,000 boxes. Butter is expected to finish up the season badly. The statement of the business done during the past season in the various cheese factories of the Lily Vale Combination of Messrs. Wilson & McGinnis has been made public. The aggregate amount of milk delivered at the twelve factories was 9,564,813 lbs., and the quantity of cheese produced 956,421 lbs. The cash paid to the patrons during the season

was \$82,739. Several more factories will be added to the Combination next season. Eggs.—Prices have further declined, and we quote fresh 19c and limed 14c. The market has been unsettled, in sympathy with the West, and trading has been light. The season for dressed hogs is about over, and no late sales are recorded. A nominal quotation is \$6.50 to \$7. To-day in Chicago May pork opened at \$12.20 and declined to \$12.07½ closing higher.

DRUGS AND CHEMICALS.—The demand for drugs has been fair. Opium and quinine continue to favor buyers, and gum arabic is very firmly held in consequence of the Sudan troubles. Strychnine, owing to a combination in the States, cannot be bought under \$1.75. Chemicals flat. Caustic is firm and advancing, and Soda ash has improved in value.

DRY GOODS.—This branch of trade is more susceptible than any other to weather influences and the past week has brought storms and temperatures not at all favorable. An attempt is being made to exact higher figures for grey cottons, which, if successful, must of course carry up prices of all cotton goods. Few recent orders have been received from travellers, and they report roads in a bad shape and buyers unwilling to transact until a change comes over the wintry aspect of things. Under the circumstances old King Sol will find a warm welcome. Tweeds are fairly active, but woollens generally are quiet. Dry goods travellers are preparing to start on a sorting-up trip as soon as the weather moderates. Remittances are slow, and customers are believed to be gathering up their forces for the 4th of April. Buyers will be leaving for Europe to make their fall purchases early next month. Millinery goods are quiet at the moment. Up to the 10th inst. the demand was active, but a lull then set in. Travellers will be setting out in a few days, and a change for the better is confidently awaited; remittances not very good. Clothing houses are not doing much, business being scarcely equal to last year; they are hopeful of an improvement.

FISH AND SALT.—Green cod is weaker, with sales reported of No. 1 large at \$4 to \$4.50 and No. 1 ordinary at \$3.25 to \$3.50. No. 1 Labrador herrings sold at \$5.20, and No. 1 large are offered at \$6. Salt quiet and steady. Sales of elevens and twelves, ex-cars, at 50c to 52½c.

FLOUR AND GRAIN.—A few sales of flour have been reported each day, the transactions of the week only footing up a small total. Holders do not press sales, and, on the other hand, buyers are cautious and not willing to anticipate their wants. Coarse grades have been taken hold of to some extent. The English markets were firm to-day under pressure of war news. Cablegrams stated that wheat and corn on passage to the United Kingdom were rising in value. May wheat opened in Chicago this morning at 82c, but sold down to 81½ on large sales of "long" stuff. The local grain market closes steady, and the future of prices will depend largely on the result of the trouble between Great Britain and Russia. There was a larger traffic in oats, which are firm. Prices of flour and grain will be found in the proper column elsewhere.

FREIGHTS.—Through rates of freight on grain from points west of Toronto to Liverpool via Portland are 27c to 31c. Freight from Montreal via Portland are quoted as follows:—Grain 6s per quarter. Flour 8s per bbl, or 30s per ton in sacks. Ashes 30s for pots, and 37s 6d for pearls. Butter and cheese 35s. Hops 3d. Cattle 30s to 35s per head.

FURS.—The reports coming in from London continue to be of a very unsatisfactory nature. Nearly all the leading Canadian furs have been sold at a considerable reduction on last year, averaging in fact 40 per cent. The Lamson sales will close next Tuesday. It is estimated that the Hudson Bay sales netted a loss of half a million dollars, comparing the prices the same quantity of goods would have fetched last year. There has been a great crisis in the Russian fur trade, and only about three prominent houses kept their footing at the close of the winter's business. Recent cables state that martin, fox and fisher have dropped 30 per cent. Bear (large) sold at about last year's prices, but fine prime cubs went at an advance of 25 per cent. Mink is almost unsaleable, even at the slaughter prices ruling. The depreciation of late years has been surprising. Immense stocks are held in London for which there are no buyers, and a New York merchant is reported to have dropped \$25,000 on this fur alone last season. Manufacturers are doing a good spring trade in turning out goods for next winter. A leading house reported that they were as busy as in October and November last. In New York light furs keep in demand, notably beaver and possum. There is no likelihood of any important change in style here. For gentlemen, seal and Persian lamb furs and mink wedges were gaining favor the past season, and with the fair sex fine dark plucked beaver and otter were growing in popularity. Prices of raw furs in this market, as closely as can be arrived at prior to the receipt of mail advices from London, are given on another page. Red fox followed suit in the decline on Monday, and is said to have sold here at 85c to 90c; we quote 80c to \$1; muskrat and otter have also gone down. Skunk of poor quality and white striped sold at a decline of 30 to 40 per cent in England, while prime black was wanted, and was placed at a small advance. The following are city quotations for prime skins:—Beaver per lb., fall \$2, winter \$2.50, spring \$3; bear, per skin, \$7 to \$10; bear cub, per skin, \$5 to \$7.50; fisher, per skin, \$3 to \$5; fox, red, per skin, 80c to \$1; fox, cross, per skin, \$2 to \$3.50; lynx, per skin, \$1.75 to \$2.75; marten, per skin, 60c to 80c; mink, per skin, large dark 50c, small 25c; muskrat, per skin, fall, 5c, winter, 8c, spring, 12; otter, per skin, \$6 to \$9; raccoon, 25c, 40c and 70c; skunk, per skin, 15c, 25c and 50c.

GREEN FRUITS, ETC.—A moderate business, and prices generally stiff. Valencia oranges ruled firm at \$6 and Floridas at \$5.50 to \$6 per case. Lemons, \$3 to \$4 per case; \$2.50 to \$4 per box. Bananas were placed at \$2 to \$6 per bunch, as to size and quality. Florida tomatoes, \$1.50 per box; Bermudas \$1 to \$1.25. Dates, new, 5½c to 6c; old, 4½c to 5c. Coconuts a shade easier at \$5 to \$5.50 per 100. First arrivals of maple syrup are expected to bring \$1 to \$1.10, and sugar 10c to 12c; old syrup is dull at 80c to \$1, and sugar at 8c to 9c.

GROCERIES.—Teas have been the feature of the trade. Sales of considerable lots of Japans have taken place at better figures and the market is decidedly stronger. The transactions for the week probably reach 5,000 boxes. It is said that 800 to 1,000 pkgs of low grade Japans were closed out at 14½c, and 3,000 pkgs sold to arrive at 15½c to 20c. Good Japans sold freely at 31c to 32c. A Western house was offered 32c for a lot but refused to sell under 32½c. New York houses were said to be represented here by buyers, and there was quite a lively appearance to things. China teas are also firmer, but not specially higher within the past few days. Sugars generally steady, with a moderate demand; yellows firm. In Molasses and Syrups there is the ordinary run of business, at last week's quotations. Coffees quiet and steady, increased consumption likely to take place. Rice firm, but little doing just now. Spices.—An easier feeling in pepper in chief centres. The controlling parties in New York

appear desirous of unloading part of their accumulations. Cloves easier, and other spices quiet. Fruits.—Valencias are dull, and inferior are offering lower. From 6c to 8c may be quoted, the former partially damaged. Other fruits dull. Wines and spirits.—No change in prices, and demand keeps about the same.

HIDES.—No sales worth noting have taken place, and the market can only be described as dull and unchanged. Western hides firm. Here about 7½c is being paid to butchers. The demand for hides is lighter than previously, owing to poorness in quality at this season of the year.

IRON AND HARDWARE.—The improved demand for iron noted last week has continued, but the uncertainty about ocean freights unsettles business. Several lots have been placed on Western account, deliverable at Toronto or Hamilton, including one of 400 tons. Summerlee was sold at about \$18.25. Sales of No. 1 Calder pig amounting in all to upwards of 1,000 tons have been made within the past ten days at figures slightly in advance of current prices for other leading brands of No. 1 Scotch iron. Fair sales have also been made in No. 3 Calder at the usual difference in price. The anticipations of a war between England and Russia, which would naturally induce a hurry in ocean freight rates is believed to have stimulated the demand for iron, and the sales this week cover about 2,000 tons. Tin plates have continued in demand for future delivery. Cokes were cabled at 14s. A lot of 1,000 boxes of charcoal was placed yesterday. A London cable quoted tin weak at £77 17s 6d and copper at £51. A quiet and steady trade is passing in hardware, and leading houses report remittances "fairly good." In rails, lead, etc., there is no change this week, and business is an average one for the time of year.

LEATHER.—A quiet but steady trade is doing, purchases not large in amount. A brisk enquiry for light splits, which are scarce, has been experienced; other stocks are in moderate supply and equal to wants. Manufacturers are fairly busy on spring orders, but some of them are not filling them until they see how paper maturing on April 4th will be cared for. The volume of business in leather is scarcely equal to last year. There is a moderate country trade at the moment and remittances are fair, showing that farmers and others are paying their bills better. Such is the experience of several firms: others, whose business lies more in the city, say collections might be better. Stocks in the country are light, and the outlook is considered favorable. A few lots of buff realized 16c, and a round lot of No. 1 Spanish sole sold at 25c.

LIVE STOCK.—There was less enquiry for export cattle, and prices were unchanged at 4½c to 5c. The local trade took some choice steers at 4½c to 5½c, but the general run of prices was 3½c to 4½c. Calves, \$2 to \$8; sheep, \$3.50 to \$5; and spring lambs, \$5.50 to \$6 each. The British markets were dull, under ample offerings. Prime Canadian steers, 13c; fair to choice, 12½c; poor to medium, 11½c. Dressed beef in Liverpool was cabled at 5 1-8d and mutton at 5d. Horses.—The trade has revived, and large numbers are being secured by American buyers. The prices paid are not so high as at this time last year, yet they are fairly remunerative. Within a week there have been shipped from Montreal to various points in the United States, 190 horses and mares, costing \$22,815.50, or an average of a little over \$120 each. Sixteen horses and two mules were shipped in one day from Ottawa for Winnipeg. They were purchased in that city and vicinity by a horse dealer of Winnipeg. The average price paid was \$115.

LUMBER.—Business has been quiet, and quotations have undergone no material change; finer weather is, however, expected to bring a good jobbing business, and the feeling is altogether more hopeful. Advices from Ottawa are cheering. The tone of the market, altogether, is healthier, and the sum of the open season's trade will probably be more satisfactory than could have been anticipated earlier in the season. Simson & Mason of London report that there are indications of an early stiffening in prices at London and a better demand. Under the heading "British North America" appears the following:—"Pine Deals and Battens.—Market remains about the same. Best and seconds scarce and high; and thirds firm. The sales reported 'free on board' for open water are at very high figures, and have their bearing on prevailing rates here. Spruce Deals and Battens.—Although the stock is light, prices are unremunerative, and a very limited business has been done for forward delivery. An advance is necessary to cover the new import cost, even with the exceptionally low freights ruling. Third Quebec regulars, 3 x 9-inch, have been sold as low as \$6 5/8 to \$6 1/8. Timber.—Good shipments of oak and elm are wanted; birch and ash are heavy. About 500 loads sundry parcels of ash, yellow pine, &c., changed hands by 'unreserved sale' with poor results. Pitch Pine.—Timber reduced by over 3,000 loads since our last, but still much above an average stock. Fresh timber is coming forward at a moderate import cost. Planks and Boards dull of sale, and only small deliveries."

PAINTS, OILS, GLASS, ETC.—Paints are beginning to move, buyers taking them for shipment as soon as freights are offering. Prices rule low. Pure white lead at \$5.50 to \$6 as to brand and package; other grades down to \$4. Turpentine is a little firmer in the South, and is steady at our quotations. Linseed oil sells at 60c for raw and 63c boiled; large lots 1c less. The English market price is £21 10s to £22, an advance of 10s in two days. All limits were withdrawn from agents representing makers here. Glass.—Not much doing; quoted steady at \$1.90 first break and \$2 second ditto.

PHOSPHATES.—The only sale reported this week is one of 2,000 tons at 1s 1d, guaranteed, 80 per cent and deliverable at London and Liverpool. For poorer grades, buyers are offering such low prices that miners are not inclined to trade. Seventy-five per cent test is quoted at 11½d. The Continental trade is very dull, crop prospects being so bad that manufacturers will not purchase. No freights have been taken up yet. The leading mines are being actively worked, and the output is large and satisfactory. Despite lower prices almost every year, the Canadian phosphate trade is gradually increasing and the season's output is expected to reach 25,000 to 30,000 tons.

VEGETABLES.—Several enquiries for Cabbages were received from St. Louis and Boston, but supplies here are in poor condition, being in many instances frosted, and no sales for export are reported. Damaged stock is nominally worth \$1 per brl. Potatoes.—A few odd lots might be picked up about town at 35c per bag, but any evidences of improved demand, such as an attempt to buy several car loads, either on spot or in the country, would likely cause holders to refuse to sell under 40c. Onions range from \$2.75 to \$3 per brl.

WOOL.—Slightly more business has transpired in domestics at firm prices. In foreigners the sale has occurred of 450 to 500 bales of Cape at 17½c to 19c. The London sales are now going on. Prices opened firm at the closing quotations of the last sales, and there was an active competition and a good attendance of buyers. On Monday 10,579 bales of Sydney and Port Phillip were disposed of.

HEAP'S PATENT DRY (EARTH OR ASHES) INODOROUS CLOSETS, Commodos and Urinals.

HEAP'S CLOSETS

Are Suited to the Cottage, the Villa and the Mansion.

ESTIMATES FURNISHED.

FOR ILLUSTRATED PRICE LISTS, PLANS AND FULL PARTICULARS, APPLY AT THE

Canadian Factory,

OWEN SOUND, ONTARIO.

OFFICE: ADELAIDE STREET, TORONTO.

J. B. TAYLOR, Sec.-Treas.

HEAP'S PATENT DRY EARTH CLOSET COMPANY.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, March 26, 1885.

The Stock Market closed steady, with Montreal at 194½, Ontario 110, Toronto 182, Merchants 112, Commerce 122. The Grain Market is dull, and quotations unchanged. Business shows no improvement; collections are rather slow. (The balance of our Toronto reports has not arrived, for some reason not ascertained.)

VEGEANT & DESPAROIS, Commission Merchants,

And Manufacturers' Agents,
Keep the following lines constantly in stock.

Braces, Rugs, Stiff and Soft felt Hats, Brown and Black Fedora, In all qualities of the latest fashion.

Fur Cap and Muff Ornaments &c., &c.
298 ST. PAUL STREET, MONTREAL.

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Coppersmiths and Metal Spinners.

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Manufacturers of Brewers' Copper Work, Distillers' Copper Work Steamboat Copper Work, Confectioners' Copper Work, Dyers' Copper Work, Plumbers' Copper Work, House Furnishers' Copper Work, Hotel Copper Work, etc., etc. Importers of Sheet Copper and Brass, and dealers in all kinds of Plumbers' Supplies.

McCURDY BROS.,

MANUFACTURERS OF

GALVANIZED IRON SKYLIGHTS,

Window Caps, Cornices, Roofing, etc.,

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Special attention given to Plumbers' Supplies of Ventilation Tops, Pipes, &c.

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Air Gas Machine

For Lighting Mills, Factories, Private Residences, Churches, &c., &c.

SEND FOR CIRCULAR AND PRICE LIST.

145 Wellington St. W., Toronto.

THE LAND GRANT

OF THE

CANADIAN PACIFIC RAILWAY

Consists of the finest Wheat Meadow and Grazing Lands in Manitoba and the North West Territories.

Lands at very low prices within easy distance of the Railway, particularly adapted for Mixed Farming—stock raising, dairy produce, &c. Land can be purchased,

With or Without Cultivation Conditions,

At the option of the purchaser. Prices range from \$2.50 per acre upwards, with conditions requiring cultivation, and without cultivation or settlement conditions at liberal figures, based upon careful inspection by the Company's Land Examiners.

When the sale is made subject to cultivation A REBATE of one-half of the purchase price is allowed on the quantity cultivated.

TERMS OF PAYMENT:

Payments may be made in full at time of purchase or in six annual instalments, with interest. Land Grant Bonds can be had from the Bank of Montreal or any of its agencies, and will be accepted at 10 per cent. premium on their par value and accrued interest in payment for lands.

Pamphlets, Maps, Guide Books, &c., can be obtained from the undersigned, and also from John H. McTavish, Land Commissioner, Winnipeg, to whom all applications as to prices, conditions of sale, description of lands, &c., should be addressed.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Peterborough Biscuit Works,

G. W. HALL, Proprietor.

Soda Biscuits for Family use a Specialty.
Office, Works and Sample Room, Simcoe Street,
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LIVERY AND SALE STABLES.

FIRST-CLASS TURNOUTS

Always on hand.

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THE AUBURN WOOLLEN COMPANY,
(Limited.)

Manufacturers of Tweeds.

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CITY OF MONTREAL

4 PER CENT.

COUPON BONDS OR REGISTERED STOCK,
REDEEMABLE IN 40 YEARS.

The Corporation of the City of Montreal

Invite applications for the purchase of the above named securities issued, as provided by the Act 37 Vic., cap. 51, sec. 113, for the redemption of \$486,677 Second Consolidation Bonds, \$48,400 Market Bonds,

IN ALL

\$585,067,

which will mature on 1st May next.

The tenders to be addressed to the undersigned, endorsed TENDERS FOR BONDS, on or before

Wednesday, the 8th day of April,

for submission to the Finance Committee on the following day, 9th April, when, if accepted, allotments will be made in the order of application and according to the rate offered.

It is proposed to issue Coupon Bonds in denominations of \$100, \$500 and \$1,000, which, if desired, can be converted into the

Registered Stock of the City

which has become so favorite an

INVESTMENT FOR TRUST FUNDS.

Interest will be payable semi-annually on the first days of May and November in each year, and

SINKING FUND

will be made by yearly provision of ONE PER CENT. on the amount of the issue for investment, with accumulations in the securities themselves as procurable.

Holders of Bonds to be redeemed on 1st May next may make arrangements for the conversion of same into the securities now proposed to be issued.

This loan furnishes an opportunity seldom afforded for the safe investment and regular payment of interest on savings, and security from loss of Bonds by fire or theft is given in the STOCK REGISTRATION.

Any further information required as to this proposed issue of City of Montreal securities can be obtained on application to the undersigned.

JAMES F. D. BLACK,

City Treasurer.

City Treasurer's Office,
Montreal, March 17, 1885.

Applications are invited for a First Issue of \$500,000, Currency, Debentures in

THE PETERBOROUGH REAL ESTATE INVESTMENT CO.

(LIMITED.)

INCORPORATED 1878 BY LETTERS PATENT,

UNDER GREAT SEAL OF CANADA.

AUTHORIZED CAPITAL, - - - - -	\$2,000,000
SUBSCRIBED CAPITAL, - - - - -	1,493,600
PAID-UP CAPITAL, - - - - -	373,400
ASSETS 31 JANUARY, 1885, - - - - -	1,150,000
PAID-UP CAPITAL HELD IN GREAT BRITAIN, - - - - -	117,400
DEBENTURES ISSUED IN GREAT BRITAIN, - - - - -	672,753.40

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GEORGE A. COX, ESQ., Mayor of Peterborough.
RICHARD HALL, ESQ., of Messrs. Hall, Innes & Co.

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POUSSETTE & ROGER, Peterborough.

Auditors.

E. PEARSE, ESQ., Clerk and Treasurer of the County of Peterborough.
CHARLES D. MACDONALD, ESQ., Clerk and Treasurer of the Town of Peterborough.

British Board of Reference.

HENRY COWAN, ESQ., 13 St. James' Terrace, Hillhead, Glasgow, Chairman of the Partick, Hillhead, and Maryhill Gas Co'y Limited.
NEIL KENNEDY, ESQ., Merchant, 3 North Park Terrace, Hillhead, Glasgow.
WALTER WINGATE GRAY, ESQ., of Nunraw, Prestonkirk, Haddingtonshire.
WILLIAM FINLAYSON, ESQ., Writer, 150 West George Street, Glasgow.
JAMES MATHIESON, ESQ., late of Canada, 78 Carden Place, Queen's Cross, Aberdeen.
JOHN MILLER, ESQ., Manufacturing Chemist, Sandilands, Aberdeen.
GEORGE ALLEN, ESQ., Advocate, 56 Castle Street, Aberdeen.

Chief Agents in Great Britain.

FINLAYSON & AULD, Writers, 150 and 154 West George Street, Glasgow.

Agents in Edinburgh.

RONALD & RICHIE, S. S. C., 20 Hill Street.

Agent in Aberdeen.

GEORGE ALLAN, Advocate, 56 Castle Street.

The Assets of this Company are exclusively invested in Mortgages of Real Estate.

The Company are prepared to issue Debentures in Canada to the extent of \$500,000, in sums of \$100 and upwards, for periods from two to ten years, bearing interest at five per cent. per annum, payable half yearly, Coupons payable at any Branch of the Ontario Bank.

Further information can be obtained at the Head Office, Peterborough, Ontario.

Applications for Debentures to be made to the Managers.

POUSSETTE & ROGER,

Managers,

PETERBOROUGH, ONT.

STOCKS AND BONDS.

SURETYSHIP.

The only Co'y in Canada confin- ing itself to this business.

THE GUARANTEE CO. Of North America.

Capital Authorized, . . . \$1,000,000
Paid up in Cash (no notes), . . . 300,000
Resources ev . . . 800,000
• 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 man- agement which introduced the system to this contin- ent over twenty-two years ago, and has since actively and successfully conducted the business to the sat- isfaction of its clients.

Over \$330,000 have been paid in Claims to Employers.

President—SIR ALEXANDER T. GALT, G.C.M.G.
Vice-President—THE HON. JAMES FERRIER
Managing Director—EDWARD RAWLINGS.
Secretary—JAMES GRANT.
Bankers—THE BANK OF MONTREAL.

HEAD OFFICE:

280 ST. JAMES ST., MONTREAL.
EDWARD RAWLINGS,
Managing Director.

* 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.

Hull Advertisements.

ESTABLISHED 1837.

HULL CEMENT AND LIME WORKS.

Special attention is called to the superior advantage of Hull Cement for its adaptation to all works exposed to the most powerful water influences of basements, floors, tanks, etc.

LIME SUPPLIED

by the car load, or in quantities to suit.
Best sawed pine shingles, XX and XXX, and culls at lowest prices, delivered.

C. B. WRIGHT, Proprietor,
HULL, P.Q.

JOSEPH ISOBILLE,

Carriage and Sleigh Maker,
110 BREWERY STREET, HULL, P. Q.

CHARLES HEBERT,

Carriage and Sleigh Manufacturer,
167 BREWERY STREET, HULL, P.Q.

J. B. HEBERT,

Carriage and Sleigh Maker,
118 BREWERY STREET, HULL, P.Q.

H. BOURGIE,

Carpenter and Builder,
91 BREWERY STREET, HULL, P.Q.

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. Inst 6 Ma.	Per Cent Prices Mch. 26.	Cash Value per Sh.
British North America.....	\$ 213	\$ 4,866,666	\$ 4,866,666	981,129	3	114	277 40
Can. Bank of Commerce.....	50	6,000,000	6,000,000	2,000,000	4	122 122 1/2	61 00
Central Bank.....	100	1,000,000	255,000				
Commercial Bk of Windsor	40	500,000	260,000	78,000	4	122	48 80
Dominion Bank.....	50	1,500,000	1,000,000	930,000	5	186 1 86	92 00
Du Peuple.....	50	1,600,000	1,000,000	240,000	2 1/2	80 50	25 00
Eastern Townships.....	50	1,500,000	1,416,142	375,000	3 1/2	107 109	53 50
Exchange Bank, Yarmouth	70	280,000	245,715	80,000	3	77	83 50
Federal Bank.....	100	2,966,800	2,052,080	1,000,000	4	45 1/2 47	45 75
Hallifax Banking Co.....	20	500,000	000,000	50,000	3	100 1/2	20 10
Hamilton.....	100	1,000,000	984,770	250,000	3 1/2	114	114 00
Hochelaga.....	100	705,970	710,100	60,000	3	65	85 00
Imperial Bank of Can.....	100	1,500,000	1,500,000	680,000	4	133 1/2 134 1/2	138 50
Jacques Cartier.....	25	500,000	500,000	140,000	3 1/2	55 64	13 75
London.....	100	1,000,000	185,000	50,000	3 1/2		
Maritime.....	100	321,900	321,900	40,000	3	110	110 75
Merchants' Bank of Can.....	100	5,700,000	5,700,000	1,250,000	3 1/2	112 1/2	112 00
Merchants' Bk of Halifax	50	1,000,000	1,000,000	150,000	3 1/2	102	91 80
Molsons Bank.....	90	2,000,000	2,000,000	600,000	4	112 114 1/2 x d	56 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	4	194 1/2 195 1/2	389 50
Nationals.....	50	2,000,000	2,000,000	300,000	4	61	31 00
New Brunswick.....	100	1,000,000	1,000,000	300,000	4	120 1/2	121 50
Nova Scotia.....	100	1,114,300	1,114,300	470,000	3 1/2	132	132 00
Ontario Bank.....	100	1,500,000	1,500,000	425,000	3 1/2	110 111 1/2	110 00
Ottawa.....	100	1,000,000	999,580	110,000	3 1/2		
Peoples of Halifax	20	600,000	600,000	70,000	2	95	19 00
Peoples Bank of N.B.....	50		150,000			100	50 00
Picou Bank.....	50	500,000	249,900	70,000	3	85	42 50
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3 1/2	95	95 00
St. Stephen's Bank.....	100	200,000	200,000	50,000	4		
Standard.....	50	803,700	783,005	185,000	3 1/2	109 110	64 50
Toronto.....	100	2,000,000	2,000,000	1,400,000	4	153	183 00
Union Bank, (Halifax).....	50	1,000,000	500,000	80,000	3	101	50 50
Union Bank of L. C.....	100	2,000,000	2,000,000	30,000	2 1/2	80	80 00
Ville Marie.....	100	500,000	464,300	20,000	3 1/2	118	75 00
Yarmouth.....	100	400,000	383,230	20,000	3	118	118 00
Agric. Sav. and Loan Co.....	50	600,000	578,313	67,000	4	118 1/2	59 25
Brant. Loan and Sav. Co.....	50	130,000	121,000	6,000	3 1/2	103	54 25
Brit. Can. Loan and Inv. Co.....	100	1,350,000	267,065	27,000	3	102	103 00
Brit. Mortg. Loan Co.....	50	450,000	181,312	127,000	3 1/2	107 108 1/2	
Building and Loan Assoc.....	25	750,000	750,000	85,000	3		
Canada Cotton Co.....	100	750,000	697,900		0	35	35 00
Canada Landed Credit Co.....	50	1,500,000	663,900	125,000	0	122 1/2	61 25
Can. Fern. Loan and Sav.....	50	3,000,000	2,200,000	1,100,000	6 1/2	212	196 00
Can. Sav. and Loan Co.....	50	700,000	650,410	120,000	4	120	80 00
Dominion Sav. and Inv. Co.....	50	1,000,000	808,240	145,000	4	112	56 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000		3	106	53 00
Dundas Cotton Co.....	100	500,000	500,000		0	80	50 00
Farmer's Loan and Sav. Co.....	50	1,057,250	611,430	75,857	4	112	50 00
Freshford Loan and Sav. Co.....	100	1,050,400	600,000	261,500	5	163	163 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	110,000	4	120	120 00
Home Sav. and Loan Co.....	100	1,000,000	1,000,000	40,000	3 1/2		
Hudson Cotton Co.....	100	2,000,000	850,000			66 1/2 68	66 1/2 00
Huron & Erie Loan Soc.....	50	1,000,000	1,000,150	320,000	5	187	78 50
Huron & Lambton Loan Co.....	50	350,000	230,000	32,000	4		
Imperial Loan and Inv. Co.....	100	620,850	621,704	85,000	3 1/2	111	111 00
Landed Banking and Loan.....	50	700,000	310,977	20,000	3		
Land. & Can. Loan and Ag.....	50	4,000,000	560,400	250,000	5	130 1/2	69 87 1/2
London Loan Co.....	50	659,700	464,519	45,000	4	116 118	58 00
Land. and Ont. Inv. Co.....	100	2,000,000	400,000	50,000	3 1/2	113	113 00
Manitoba Inv. Assoc.....	100	30,000	100,000	3,000	4		
Manitoba Loan.....	100	518,900			5	110	110 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		4	120 120 1/2	48 00
Montreal City Gas Co.....	40	2,000,000	1,876,752		6	183 184 1/2	73 40
Montreal City Pass. Ry. Co.....	50	600,000	600,000		4	119 121	50 50
Montreal Cotton Co.....	100	794,000	794,000		0	75	75 00
Montreal Building Assoc.....	50	300,000	300,000		0	70 80	35 00
Montreal Loan and Mortg.....	50	1,000,000	832,812	106,000	3 1/2	50	25 00
National Investment Co.....	100	1,400,000	380,000	20,000	3	107	107 00
N. S. Sugar Refinery.....	100	350,000	350,000		2 1/2	27 1/2	27 50
Ont. Indus. Loan and Inv.....	50	2,000,000	84,735	20,000	4		
Ont. Inv. Assoc.....	50	2,000,000	230,000	285,000	4	120	60 00
Ont. Loan and Deb. Co.....	50	2,650,000	634,715 71	500,000	4	124	62 00
Peoples Loan and Deb. Co.....	50	500,000	487,048	42,000	3 1/2	104 1/2 105	52 25
Real Est. Loan and Deb. Co.....	50	600,000	346,213		3	75	37 50
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,619,000		3	54 1/2 55	54 50
Royal Loan and Sav. Co.....	50	400,000	200,000	24,000	4	126	63 00
Starr M'fg. Co., Halifax.....	100	200,000	200,000		4	103	103 00
St. Paul, M. & M. Ry.....	100				3 1/2		
Toronto City Gas Co.....	50	800,000	800,000		2 1/2	131 x d	67 00
Union Loan and Sav. Co.....	50	600,000	575,000	160,000	4	132	66 00
Western Can. Loan and Sav.....	50	2,000,000	1,200,000		4	188 1/2	94 25

BEDARD, GIRARD & CIE.,

MANUFACTURERS AGENTS AND GENERAL MERCHANTS.

RIVERSIDE WORKS CO. QUEBEC.—Black and Colored Cashmeres, Fingorings and Canadian Yarns.

RALPH HALL & Co., Manchester, Velvets and Velvetines. I. & D. HAYSON & Co., Manchester, Plain and Fancy Silicoles, and Pocketings. M. LANGSTEIN & Co., Manchester, Fancy Satons and Italian. WM. WATSON & Co., Manchester, Prints and Cravettes. GEORGE HODGKINSON & SON, Manchester, Quilts and Quillings. ROBT. GARDNER & Co., Manchester, La's, Cambrics and Jacobets. W. E. YATTS, Leeds, Black and Fancy Coatings and Trousorings. A. WHITEHILL & Co., Paisley Shawls.

Corner Notre Dame St. and Mountain Hill, Quebec.

GRATEFUL—COMFORTING. EPPS'S COCOA. BREAKFAST.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency of disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—*San Francisco Gazette.*

Made simply with boiling water or milk. Sold only in Packets by Grocers, labelled thus:

JAMES EPPS & CO., Homeopathic Chemists, London, England. Sole Agent for Canada: C. E. COLSON, MONTREAL.

ENOCH MORGAN'S SONS'



SAPOLIO

CLEANS
WINDOWS,
MARBLE,
KNIVES.
POLISHES
TIN-WARE,
IRON, STEEL, &c.

EMIL POLIWKA & CO.,

394-400 St. Paul St. & 11 Custom House Sq., Montreal
Sole agents for the Dominion.

Send for Price List.

ARTHUR SIMARD,

Successor to

SIMARD & FOERSTER,
MANUFACTURERS OF

Gilt and Imitation Mouldings,
Looking Glass and

PICTURE FRAMES,

DEALERS IN

Steel Engravings, Paintings & Fine Chromos,

WHOLESALE AND RETAIL.

1662 Notre Dame St. Factory: 493 Mignonne St.

Re-Gilding Done Promptly.

SPRING 1885.

We beg to advise our friends that we are offering for this season's trade a more than usually attractive assortment in the various lines of goods to which we specially devote our attention, among which we would mention:

DRESS GOODS in large variety of fabrics and many beautiful designs.

DRESS MUSLINS, Plain, Striped, Checked, Printed, Brocade, &c.

LACES, Black, White, Cream Colored, various widths and qualities.

LACE CURTAINS and Curtain Net, large stock.

EMBROIDERIES, Finest Assortment we have ever shewn.

GLOVES, Cotton, Lisle, Silk, Kid, a very varied and extensive assortment.

HOSIERY, Cotton Lisle, Spun Silk, Silk, &c., all sizes, large assortment.

CRETONNE FRINGES, Very large variety.

SMALLWARES, In this department we aim to keep constantly on hand a full and complete stock of all the lines in demand, both in fancy and staple smallwares.

A Call solicited.

CARSLEY & CO.,

WHOLESALE DRY GOODS,
93 ST. PETER STREET,
MONTREAL,

—AND—

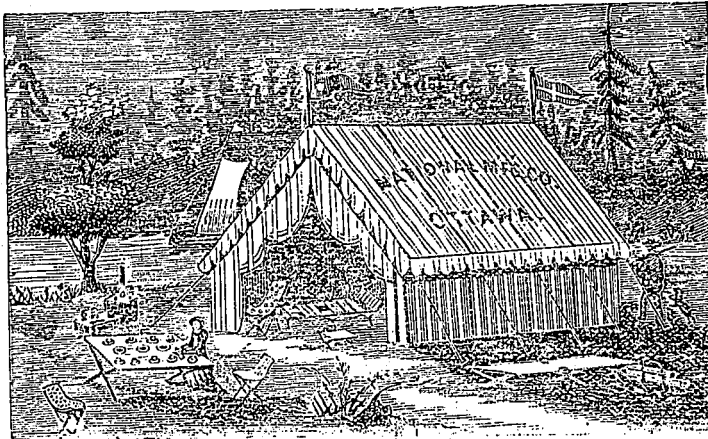
18 BARTHOLOMEW STREET,
LONDON, ENGLAND.

THE NATIONAL MANUFACTURING COMPANY

160 SPARKS STREET, - - - OTTAWA, ONT.

ALSO AT TORONTO, ONT.

Still Retains the Lead.



Still Retains the Lead.

Have been awarded every Medal offered at the Exhibitions in Canada for our Line of Goods, notwithstanding the misleading advertisement of unscrupulous firms claiming awards, medals, &c., which they have never received. See letter from H. J. HILL, Esq., Secretary Toronto Industrial Exhibition Association, below. This year at Toronto, Montreal and Ottawa Exhibitions, we have been awarded

10—MEDALS—10

For Tents, Marquees and Camp Furniture.

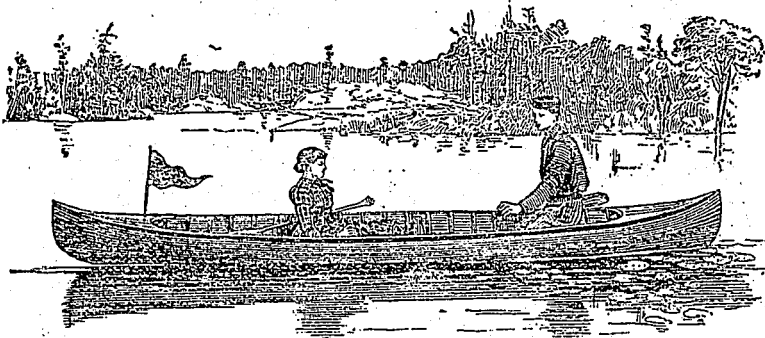
(The following will show that we have received every prize awarded any company in this kind of articles.)
OFFICE OF THE INDUSTRIAL EXHIBITION ASSOCIATION, TORONTO, MARCH 10, 1884.

The National Manufacturing Company Ottawa:
GENTLEMEN,—In reply to your inquiry, I beg to say that the highest awards made at the Industrial Exhibition for the years 1881, 1882, and 1883, for Tents, Marquees and Flags, were to your Company, being a Silver Medal for each year. Last year, 1883, was the first in which a medal was specially offered for Camp Furniture and Equipages, and it was awarded to the National Manufacturing Co'y, of Ottawa.

I am, your's respectfully, H. J. HILL, Manager and Secretary.

ONTARIO CANOE CO.

(LIMITED) OF PETERBOROUGH.



Manufacturers of Pleasure, Fishing and Hunting Canoes,

Patent Cedar Rib, Longitudinal Rib, Basswood, Folding, Decked and Sailing Canoes, Paddles, Oars, Sails and all Canoe Fittings. Gold Medal, London, Eng., Fisheries Exhibition, 1883; Silver Medal, Montreal, 1884. J. Z. ROGERS, President. Send 3c. stamp for Catalogue.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 26, 1885.

Name of Article:		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c.			\$ c.			\$ c.			\$ c.
Boots and Shoes.			White Michigan, No. 1.		\$ 0.00	Casing, Box, Shook:			Leather (at 6 months.)		\$ c.
Men's Thick Boots Wax.		2 15 3 00	Red Winter, No. 2 Toledo.		0 00 0 00	1 1/2 in. 100 lb. keg.		4 40 0 00	No. 1, B. A. Sole		0 26 0 27
" Split		1 50 2 25	Chicago No. 2, in bonds.		0 00 0 00	2 1/2 in. to 1 1/2 "		3 65 0 00	No. 2, B. A. Sole		0 23 0 21
" Kalf Boots.		2 50 3 25	Milwaukee No. 2 do		0 00 0 00	2 1/2 in. to 2 1/2 "		3 40 0 00	No. 1 Ordinary Sole		0 24 0 25
" Split Boots, pegged.		2 80 4 75	Oats		0 32 0 83	2 1/2 in. to 2 p. 100 lb. keg		3 15 0 00	No. 2		0 22 0 23
" Kalf Brogans.		1 20 1 40	Barley		0 50 0 60	3 in. to 4 1/2 "		2 90 0 00	Buffalo Sole, No. 1.		0 21 0 22
" Split		0 75 1 10	Peas, per 66 lbs.		0 72 0 73	Cut Spikes, all sizes		2 65 0 00	" No. 2.		0 19 0 20
" Split Congress		1 30 1 50	Rye		0 60 0 62	Finishing Nails:			China " No. 1.		0 22 0 23
" Buff		1 50 2 00	Corn in bond		0 63 0 65	1 in. to 1 1/2 in. p. 100 lb. kg		5 15 4 80	" No. 2.		0 19 0 21
" Buff & Pebbled Bals.		1 50 3 00	Flax Seed, prime.		0 00 0 09	1 1/2 in. to 1 1/2 in. "		4 15 3 80	Zanzibar, No. 1.		0 21 0 22
" Split		1 00 1 40	Groceries.			2 in. and up		3 30 0 00	" No. 2.		0 25 0 27
Wom's Pebbled & Buff Bals		1 00 1 50	TEA, (Hf-Ch. & Cad.)			Tobacco Box Nails:			Slaughter, No. 1.		0 25 0 32
" Split Bals.		0 80 1 10	Japan, com. to med. lb.		0 16 0 22	1 1/2 in. & 1 1/2 in p. 100 lb kg		4 55 3 50	Harness		0 32 0 38
" Frunella do.		0 50 1 25	" good med. to fine.		0 28 0 34	1 1/2 " 2 "		3 35 1 85	Upper Heavy		0 35 0 38
" Inferior do.		0 50 0 95	" Japan, finest to choctst		0 37 0 48	2 1/2 " 3 "		3 05 2 15	" Light		0 34 0 37
" Cong. do.		0 50 0 95	" Japan Nagasaki.		0 17 0 25	" 2 1/2 "			Grained Uppr.		0 37 0 42
" Huakina. do.		0 85 1 25	" Y. Hyson common to gd		0 16 0 26	" 2 "			Scotch Grain		0 75 0 95
Misses' Pebbled & Buff Bals		0 75 0 90	" Y. Hyson fine to finest, lb		0 38 0 60	" 2 1/2 "			Kip Skins, French.		0 65 0 75
" Split Bals.		0 80 1 00	" Gunpd, fair to med.		0 28 0 34	" 2 1/2 "			Canada, Kip.		0 40 0 50
" Frunella do.		0 60 0 70	" " Good to fine		0 40 0 50	" 3 in. and up.		8 20 6 20	Hemlock Calf.		0 70 0 80
" Cong. do.		0 60 1 00	" Gunpd. Finest.		0 57 0 05	" 3 in. and up.		5 20 0 00	" Light		0 55 0 65
Childs' Pebbled & Buff Bals		0 50 0 60	" Imperl., med. to gd		0 25 0 33	" 3 in. and up.		5 20 0 00	French Calf.		1 05 1 40
" Split Bals.		0 50 0 75	" " Fine to finest.		0 37 0 68	" 3 in. and up.		4 55 0 00	Spits, Light & Modium.		0 22 0 28
" Frunella do.		0 50 0 75	" Twankay, com. to gd.		0 12 0 13	" 3 in. and up.		4 20 0 00	" Heavy		0 21 0 25
Infants' Cacks, doz.		3 50 6 00	" Oolong.		0 15 0 15	" 3 in. and up.		8 85 6 85	" Small.		0 18 0 21
			" Congou common.		0 16 0 20	" 3 in. and up.		5 85 0 00	Leather Board, Canada.		0 08 0 12
Dairy Produce.			" " med. to good.		0 23 0 20	" 3 in. and up.		4 15 0 00	Enamelled Cow, per ft.		0 15 0 16
Creamery, fine to choice.		0 18 0 21	" " fine to finest.		0 38 0 65	" 3 in. and up.		3 90 0 00	Patent		0 16 0 16
Townships, choice		0 00 0 00	" Souchong common.		0 18 0 20	" 3 in. and up.		3 65 0 00	Pebble Grain.		0 11 0 15
" Do old.		0 00 0 00	" " med. to good		0 25 0 30	" 3 in. and up.		0 00 0 00	B. Calf.		0 18 0 22
Brockville, choice.		0 10 0 15	" Fine to choctst.		0 38 0 66	" 3 in. and up.		0 22 0 00	Brush (Cow) Kid		0 12 0 15
" Do old.		0 00 0 00	Coffees, green Mocha per lb.		0 25 0 27	" 3 in. and up.		0 21 0 00	Buff.		0 35 0 40
Morrisburg, choice.		0 15 0 00	" Java.		0 18 0 22	" 3 in. and up.		0 20 0 00	Russetts, Light.		0 80 0 95
" Do old.		0 00 0 00	" Macarabo.		0 11 0 14	" 3 in. and up.		0 22 0 24	" Heavy.		0 20 0 25
Western Dairy, new.		0 08 0 14	" Cape.		0 12 0 14	" 3 in. and up.		8 70 0 00	" No. 2.		7 50 9 00
" " old.		0 00 0 00	" Jamaica.		0 11 0 14	" 3 in. and up.			Manuf's of Cotton.		
Cheese, choice.		0 10 0 11	" Rio.		0 11 0 14	" 3 in. and up.			Hochelaga.		
Fair to Good.		0 04 0 10	" Singapore & Ceylon		0 17 0 24	" 3 in. and up.			(Brown sheeting)—A.		0 03 0 00
			" Chicory		0 11 0 12	" 3 in. and up.			B		0 00 0 00
Drugs & Chemicals.			" Sugars, (Caks. & Brls.)			" 3 in. and up.			G		0 00 0 00
Aloes Cape.		0 16 0 18	" Porto Rico.		0 00 0 00	" 3 in. and up.			H		0 00 0 00
Alum.		0 12 0 10	" Jamaica.		0 00 0 00	" 3 in. and up.			HH		0 00 0 00
Borax xtls.		2 25 2 30	" Barbadoes.		0 00 0 00	" 3 in. and up.			DD		0 00 0 00
Bleaching Powder.		2 50 2 60	" Yellow Refined.		0 04 0 05	" 3 in. and up.			HHH		0 00 0 00
Brimstone		0 09 0 10	" Paris Lump.		0 07 0 07	" 3 in. and up.			XXX		0 00 0 00
Castor Oil.		2 25 2 35	" Granulated		0 06 0 06	" 3 in. and up.			W		0 00 0 00
Caustic Soda.		0 35 0 37	" Syrups—Extra.		0 03 0 03	" 3 in. and up.			MR		0 00 0 00
Cream Tartar.		1 25 1 40	" Good.		0 01 0 02	" 3 in. and up.			X 30 Twill		0 00 0 00
Epsom Salts.		0 09 0 10	" Fair.		0 32 0 34	" 3 in. and up.			C Drill.		0 00 0 00
Extract Logwood, best.		0 08 0 09	" Molasses (Barbadoes) im. g.		0 27 0 28	" 3 in. and up.			RR 8 1/2 Brown Sheet		0 00 0 00
" ordinary.		0 07 0 10	" Trinidad.		0 24 0 26	" 3 in. and up.			XX do do		0 00 0 00
Indigo Madras.		2 25 2 40	" Antigna.		0 24 0 26	" 3 in. and up.			Seamless Bags.—C.		0 00 0 00
Morphia.		0 12 0 13	" Fruit Loose Muscatel, new		2 50 3 00	" 3 in. and up.			A		0 00 0 00
Nadder, best.		0 08 0 09	" Sultanas.		0 00 0 00	" 3 in. and up.			B		0 00 0 00
" ordinary.		0 08 0 09	" Seedless.		0 08 0 08	" 3 in. and up.			C		0 00 0 00
Opium.		4 25 4 50	" Valencia, choicest, per lb.		0 06 0 07	" 3 in. and up.			A		0 00 0 00
Oxalic Acid.		0 14 0 15	" rain damaged.		0 05 0 05	" 3 in. and up.			A		0 00 0 00
Phosphorus.		0 75 0 90	" Currants, new.		0 04 0 04	" 3 in. and up.			A		0 00 0 00
Potash Iodide.		4 00 4 25	" Prunes.		0 04 0 04	" 3 in. and up.			A		0 00 0 00
Quinine.		1 20 1 40	" Figs C. Mats.		0 04 0 06	" 3 in. and up.			A		0 00 0 00
Soda Ash.		1 65 1 70	" H. S. Almonds bxs		0 14 0 15	" 3 in. and up.			A		0 00 0 00
Soda Bicarb.		2 40 2 60	" S. S. Tarracons		0 06 0 08	" 3 in. and up.			A		0 00 0 00
Salt Soda.		1 15 1 20	" Walnut, English		0 12 0 14	" 3 in. and up.			A		0 00 0 00
Tartaric Acid.		0 55 0 75	" Greubois, new		0 07 0 09	" 3 in. and up.			A		0 00 0 00
Oitic Acid.		0 35 0 38	" Filberts.		0 08 0 09	" 3 in. and up.			A		0 00 0 00
Camphor Eng. Ref.		0 32 0 35	" Brazils, new		2 70 3 80	" 3 in. and up.			A		0 00 0 00
" Am. Ref.		0 30 0 30	" Batty's Nabob Pickles, doz		2 90 2 80	" 3 in. and up.			A		0 00 0 00
Gum Arabic, per lb.		0 45 0 90	" Mixed do		3 40	" 3 in. and up.			A		0 00 0 00
" Traj.		0 95 1 00	" Nabob Sauc. pta		0 09 0 15	" 3 in. and up.			A		0 00 0 00
Copperas per 100 lbs		3 05 0 06	" Spices: Cassia.		0 80 0 96	" 3 in. and up.			A		0 00 0 00
Blue Vitriol		0 09 0 10	" Mace.		0 18 0 22	" 3 in. and up.			A		0 00 0 00
Potash Bichromate.		1 75 0 00	" Cloves.		0 50 0 85	" 3 in. and up.			A		0 00 0 00
Strychene.			" Nutmegs.		0 20 0 26	" 3 in. and up.			A		0 00 0 00
			" Jamaica Ginger, Bl.		0 13 0 15	" 3 in. and up.			A		0 00 0 00
Dry Goods.			" Africa Unbl.		0 05 0 08	" 3 in. and up.			A		0 00 0 00
(See Manuf's of Cotton.)			" Pimento.		0 17 0 18	" 3 in. and up.			A		0 00 0 00
FINE.			" Pepper.		0 17 0 19	" 3 in. and up.			A		0 00 0 00
Cape Breton Herrings.		5 00 5 75	" Mustard, 4 lb. Jars.		0 24 0 25	" 3 in. and up.			A		0 00 0 00
Mackerel No. 1.		0 00 0 00	" 1 lb.		3 50 3 75	" 3 in. and up.			A		0 00 0 00
Green Cod No. 1.		3 25 4 50	" Rice: Arraoan, & c p. 100 lb.		0 04 0 06	" 3 in. and up.			A		0 00 0 00
" No. 2.		0 00 0 00	" Sago, Pearl.		0 05 0 07	" 3 in. and up.			A		0 00 0 00
Dry		3 00 4 50	" Tapioca, Flake.		0 05 0 07	" 3 in. and up.			A		0 00 0 00
N. Shore Salmon No. 1.		14 00 0 00	" Gelatine, Favorite,		1 00 0 00	" 3 in. and up.			A		0 00 0 00
Brit. Col.		11 00 12 50	" Do do. (Poliwks) 1 lb can.		0 90 0 00	" 3 in. and up.			A		0 00 0 00
Oysters.		0 00 0 00	" Do do. do 1 qt pkgs.		1 80 0 00	" 3 in. and up.			A		0 00 0 00
			" Do do. do 2 "		1 10 1 12	" 3 in. and up.			A		0 00 0 00
			" Do (Cox's) 4's		1 60 1 63	" 3 in. and up.			A		0 00 0 00
			" Do do. c's			" 3 in. and up.			A		0 00 0 00
Flour.			" Tin: Blook, L & F per lb.		0 19 0 00	" 3 in. and up.			A		0 00 0 00
Patents		4 10 4 75	" do do Straits.		0 21 0 22	" 3 in. and up.			A		0 00 0 00
Superior Extra		3 90 0 00	" Strip.		0 15 0 15	" 3 in. and up.			A		0 00 0 00
Extra Superfine.		4 00 4 90	" Copper: Ingot.		0 23 0 24	" 3 in. and up.			A		0 00 0 00
Strong Bakers.		4 50 5 00	" Sheet.			" 3 in. and up.			A		0 00 0 00
Do American.		3 65 3 70	" Cut Nails, Net Cash:			" 3 in. and up.			A		0 00 0 00
Fancy		3 65 3 70	" Hot Cut Am. or Can. Pat'n			" 3 in. and up.			A		0 00 0 00
Spring Extra		3 35 3 45	" 3 in. and above		2 40 0 00	" 3 in. and up.			A		0 00 0 00
Superfine		3 20 3 25	" 2 1/2 & 2 1/2 ins.		2 65 0 00	" 3 in. and up.			A		0 00 0 00
Fine		3 00 3 05	" 2 & 2 1/2 ins.		2 50 0 00	" 3 in. and up.			A		0 00 0 00
Middlings		2 70 2 80	" 1 1/2 & 1 1/2 ins. Am.		2 90 0 00	" 3 in. and up.			A		0 00 0 00
Pollards		1 60 2 00	" 1 1/2 ins.		3 20 0 00	" 3 in. and up.			A		0 00 0 00
City Bags.		2 25 2 30	" 1 1/2 ins.		3 90 0 00	" 3 in. and up.			A		0 00 0 00
Oatmeal.		4 20 4 75	" 1 1/2 ins. Cold Cut, Can.		3 40 0 00	" 3 in. and up.			A		0 00 0 00
Cornmeal.		2 80 3 10	" 1 1/2 ins.			" 3 in. and up.			A		0 00 0 00
Bran, per ton.		18 00 0 00	" 1 1/2 ins.			" 3 in. and up.			A		0 00 0 00
Shorts do.		20 00 0 00	" 1 1/2 ins.			" 3 in. and up.			A		0 00 0 00
			" 1 1/2 ins.			" 3 in. and up.			A		0 00 0

MONTREAL WHOLESALE PRICES CURRENT. —THURSDAY, MARCH 26, 1885

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
Windsor. Br Sheet.	\$ c. \$ c.	United Inches, 41 " 50.	\$ c. \$ c.	2nd quality, do.	\$ c. \$ c.	Lochaber Scotch.	\$ c. \$ c.
22.....	0 00 0 00	" 51 " 70.....	2 30 4 50	Shipping Culls.....	22 00 24 00	Encore ".....	6 50 7 00
33.....	0 00 0 00	" 71 " 80.....	2 55 4 75	Mill do.....	13 00 18 00	Jamaica Rum per imp. gal.	2 50 2 80
44.....	0 00 0 00	" 81 " 85.....	0 00 5 00	Lath, M.....	7 00 9 00	Holland Gin.....	2 10 2 50
55.....	0 00 0 00	" 86 " 90.....	0 00 7 00	Spruce, 1st 2 in., M.....	10 00 12 00	" Green O'ase	3 75 4 25
Cotton Yarn, N B., G. yd.	0 00 0 00	" 91 " 95.....	0 00 8 00	Slingles, Ist qual.....	3 50 3 75	" Red O'ase	7 65 8 00
do O'ored.	0 00 0 00	" 96 " 100.....	0 00 10 50	" 2nd ".....	2 25 2 75	Old Tom.....	5 00 0 00
Carpet Wamps, White	0 00 0 00	Paints, &c		Tobacco. (In Bond.)		"	6 00 0 00
do Colored.....	0 00 0 00	White Lead, pure 25 to 100		Black, Chewing in boxes ..	0 16 0 19	E. F. J. Brand's	Hhda, 2 10 0 00
Double Yarn, (16 ply).		lb kgs.....	5 50 6 00	" " in caddies ..	0 20 0 22	Schuedam Gln, }	cases, 3 65 7 50
do White.....	0 32 0 00	" No. 1	5 00 5 30	Mahoganies, Smoking	0 20 0 22	Champagne	
do Colored.....	0 42 0 00	" No. 2	4 00 4 40	Do " " ".....	0 28 0 24	G. H. Mumm, Dry Verzen'y	26 00 31 00
Meats Eggs, &c.		" No. 3	3 75 4 40	Bright, Smoking	0 22 0 28	Pommery	26 00 27 50
Mess Pork, short cut.....	16 00 16 25	White Lead, dry	4 75 5 50	Fancy Bright Smoking.....	0 30 0 35	Bollinger.....	1 95 6 00
do " Western.....	15 75 00 00	Red Lead	4 50 5 00	Solace, Cotnamon.....	0 17 0 22	Sherries Pomartin.....	1 50 7 00
Hams, City Cured.....	0 12 0 13	Venetian Red, Eng'h.....	1 50 1 75	Solace Fair.....	0 25 0 30	Ports T. G. Sandeman.....	2 25 7 00
Lard, in palls	0 91 0 10	Yel. Ochre, French.....	1 60 2 50	Black, chewing boxes 10's	0 28 0 31	Graham's ditto.....	2 30 6 50
Bacon, per lb.....	0 11 0 12	Whiting London Washed.	0 55 0 65	Do Navy, Cads, 3's, 6's,	0 34 0 37	Claret, (cases.)	8 03 & up
Eggs.....	0 14 0 19	" Paris	1 25 1 60	& 10's.....	0 37 0 40	Tarragon Ports, imp. gal.	1 15 1 80
Tallow, Rendered	0 06 0 09	Portland Cement, bri.....	2 75 3 25	Mahogany Chewing 6's&8's	0 43 0 47	Burgundy	
do Rough.....	0 04 0 04	Roman " bri.....	2 50 3 25	Bright, Smoking, 3's & 8	0 50 0 55	Still, Case.....	10 00 23 00
Mess Beef, per bri.....	0 00 0 00	Water Lime, bri.....	1 50 2 00	Do Fancy.....	0 70 0 80	Can. Sprits, Imp. gallon.	16 00 17 50
Potatoe per bag.....	0 35 0 40	Fire Bricks per M.....	25 00 30 00	American Fancy oh and sm	0 70 0 80	Alcohol—	
Turnips bri.....	0 00 0 00	Calcein Plaster, p. bri.....	1 60 1 75	Wines, Liquors etc.		65 U. P.	2 71 0 30
Oils.		Drain Pipes, 4 in. to 12 in.	per yard.....	Ale English.....	2 85 2 40	" Pure Spirit " "	2 72 1 05
Coal Oil, Newfoundland.....	0 57 0 00	Salt.		" " " " " " " " " "	1 80 1 65	" 50	2 47 0 40
Strait's Oil, American.....	0 55 0 57	Liverpool Coarse, per bag	0 52 0 57	Domestic.....	0 80 1 15	" 25 U. P.	1 29 0 45
Straw Seal.....	0 57 0 60	Canadian, n small bags.....	3 00 3 75	" " " " " " " " " "	0 60 0 75	Whiskeys:—Family Proof.	1 89 0 53
S. R. Pale Seal.....	0 64 0 65	Factory filled, per bag.....	1 20 1 35	Stout: Guinness'.....	2 40 2 45	Old Bourbon.....	1 89 0 53
Pale Seal.....	0 00 0 00	Eureka factory filled, do	2 40 0 00	" " " " " " " " " "	1 60 0 00	Kye, Toddy, Malt.....	1 82 0 57
Lard Oil, Extra.....	0 90 1 00	Timber, Lumber, &c.		Domestic.....	1 48 1 50	Rye, 4 years old.....	1 60 0 78
" No. 1.....	0 80 0 85	Ash, 1 to 4 in., M.....	18 00 25 00	" " " " " " " " " "	0 70 0 00	" 5 " " " " " " " "	1 70 0 58
Linseed Raw.....	0 58 0 60	Birch, 1 to 4 in., M.....	20 00 25 00	Brandy: Hennessy's.....	4 50 5 00	" 6 " " " " " " " "	1 80 0 58
" Boiled.....	0 60 0 63	Basswood.....	16 00 22 00	" " " " " " " " " "	3 75 11 00	" 7 " " " " " " " "	1 90 1 08
Whale Refined.....	0 00 0 00	Black Walnut, culls.....	50 00 00 00	Martel,	10 75 0 00	Wool.	
Olive Pure.....	0 95 1 10	Do do 1st & 2nd.....	95 90 3 00	Jules Duret & Co.....	4 00 4 50	Fleeces,	0 18 0 20
" Machinery.....	0 95 1 10	Cedar, round, lineal foot.....	00 06 00 10	" " " " " " " " " "	9 00 15 10	Pull'd, unsorted.....	0 21 0 23
" qt., per case.....	2 75 3 00	Cedar, flat, lineal foot.....	00 04 00 06	Pinet, Castillon & Co.....	8 50 8 80	" Extra Super.....	0 26 0 28
" pts., ".....	3 50 3 75	Cedar, square, lineal foot.....	90 07 00 09	Pinet, Castillon & Co.....	8 25 15 10	" B Super.....	0 21 0 24
" pts., ".....	4 00 4 20	Elm, soft, 1st.....	15 00 17 00	Chaeper shippers.....	2 50 2 75	" C.....	0 00 0 00
Luca, Flaska.....	5 80 0 00	Elm, Rock.....	25 00 30 00	" " " " " " " " " "	8 00 6 50	Natal.....	0 19 0 22
Antonini's qts., case 1 doz.	7 25 0 00	Hemlock, 1 to 3 in., M.....	8 00 10 00	Irish Whiskey—Roe's case	7 75 9 75	Capre.....	0 17 0 19
" pts., " 2 ".....	3 25 0 00	Hemlock, timber, M.....	14 00 15 00	Dunville.....	6 50 7 00	Australian.....	0 22 0 23
Spirits Turpentine, bris.....	0 49 0 50	Maple, hard, M.....	25 00 30 00	Mitchell.....	6 00 7 50		
Coal Oil:		Soft, do.....	16 00 25 00	Scotch Hay, Fairman & Co.	6 00 7 50		
Imp. Gals. f.o.b. (Petrolia)	0 00 0 00	Oak, M.....	40 00 50 00	Glenshiel, qts and Pts.....	8 00 8 50		
Car Lots in Store.....	0 17 0 00	Pine, clear, M.....	36 00 40 00				
Broken Lots.....	0 18 0 19						
Single Bris.....	50¢. 100¢.						
Glass.							
United Inches, 14 to 25.....	1 35 1 90						
" 26 " 40.....	1 80 2 00						

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

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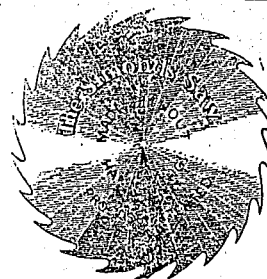
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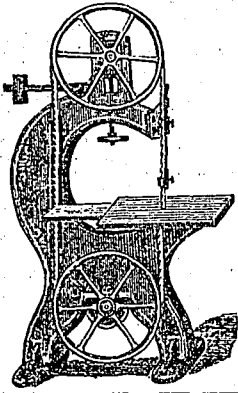
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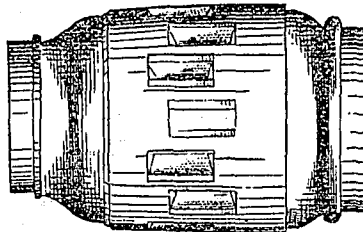
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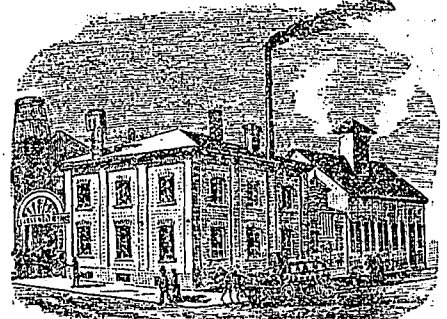
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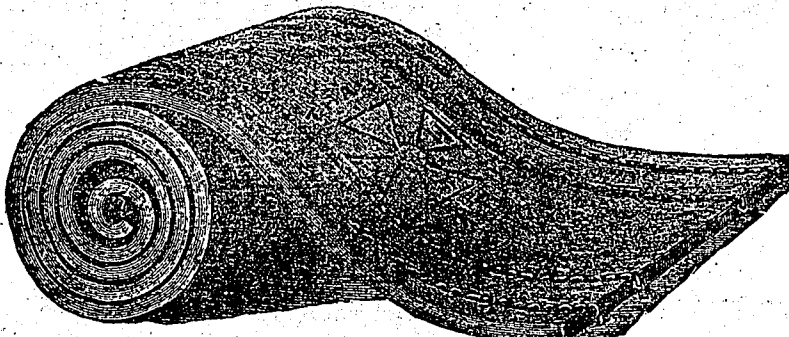
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A. BAUMGARTEN, - - - VICE-PRESIDENT
THEO. LABATT, - SECRETARY-TREASURER.

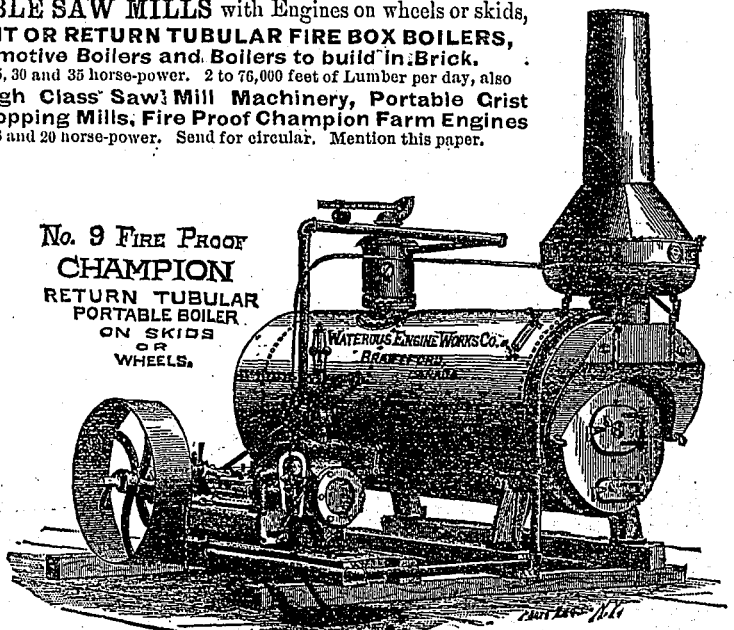
OFFICE: 88 KING ST. MONTREAL.
The wholesale trade only supplied.

TELLIER, ROTHWELL & CO.,
Successors to CHAS. MARTIN & CO.,
Manufacturers of
Laundry, Blues, and Stove Polishes,
Importers of
Colours, Bronze-Powders, Gold, Silver and Metal
Leads, Glues, Gelatines, Aniline dyes, Tinfoil,
Metallic Capsules, Belgium sulphur, Essen-
tial Oils, &c.
Sole Proprietors for the Celebrated
CARDINAL FOOD,
25 ST. PETER STREET, MONTREAL.

CUT PLUG. PAGE'S Pure, Unadulterated CUT PLUG. \$1.00 per pound in Tins, AT ANSELL'S, 1341 ST. CATHERINE STREET.

PORTABLE SAW MILLS with Engines on wheels or skids,
UPRIGHT OR RETURN TUBULAR FIRE BOX BOILERS,
Locomotive Boilers and Boilers to build in Brick.
12, 16, 20, 25, 30 and 35 horse-power. 2 to 76,000 feet of Lumber per day, also
Heavy High Class Saw Mill Machinery, Portable Crust Mills, Chopping Mills, Fire Proof Champion Farm Engines
6, 12, 16 and 20 horse-power. Send for circular. Mention this paper.

BRANCH WORKS AT
WINNIPEG, MANITOBA.

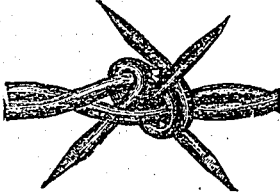


WATEROUS ENGINE WORKS CO., BRANTFORD, CANADA.

Leading Wholesale Trade.

BARB WIRE FENCING

The "MANITOBA" Four Point Barb.



Licensed by the Washburn & Moen Mfg. Co. under the Golden Patent.

FIRST PRIZES

awarded us at the two last Grand Dominion Exhibitions held in Montreal, and SILVER MEDAL for the machines used in the manufacture of Barb Wire Fencing.

Ordinary Fencing Barbs, 7 inches apart. Hog Wire Fencing Barbs 4 inches apart. Weight from 50 to 60 lbs. and 100 to 125.

MANUFACTURED BY

THE CANADA WIRE CO'Y.,

H. E. IVES, President and Manager,

Office and Warehouse: 117 Queen street. Works: 117 Queen street, Montreal. Send for Price List. Toronto Office: 21 Jarvis street.

Bellhouse, Dillon & Co.,

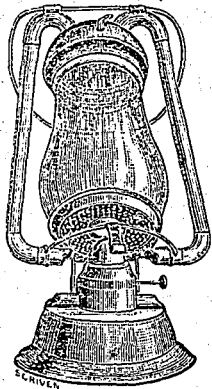
MONTRÉAL. AGENTS FOR

Fig, Puddled and Finished Irons, Cast Steel, Steel Rails, Cast Iron Gas and Water Pipes, Welded Tubes, Iron Roofs of Large Span, Rolled Joists and Girders, Bridge Iron, &c., &c. Also Heavy Chemicals, Dye Stuffs, Aniline Dyes, &c., &c.

J. M. WILLIAMS & CO.

HAMILTON, ONT.

Coal Oil Stoves
A SPECIALTY.



MONTRÉAL CAN TRIMMINGS,
BIRD CAGES AND
FLY TRAPS.

Sole Manufacturers of the
PATENT HINGE LANTERN.

F. H. Reynolds.

R. A. Kellond.

Reynolds & Kellond,

Successors to CHAS. LEGGE & CO. (estab. 1859) and KELLOND & CO.

SOLICITORS OF

PATENTS,

And Experts in Patent Causes,

Office, 156 St. James Street, MONTREAL.

Trade Marks, Designs and Copyrights Registered. Foreign Patents and Rejected Cases a speciality.



PARTIES desirous of purchasing a

FIRST-CLASS

PIANO OR ORGAN

at a reasonable price, should not fail to examine the

"DOMINION"

Pianos & Organs,

OF BOWMANVILLE, O.

L. E. N. PRATTE,

Wholesale and Retail Agent,

1676 NOTRE-DAME ST.,

MONTREAL.

Montreal Advertisements.

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.

Highest Price Paid for Raw Furs.

Manufacturer of

FANCY FURS

AND

FUR

TRIMMINGS,

511 St. Paul St., MONTREAL.

G. ARMSTRONG & CO.,

CABINET MAKERS,

Upholsterers & Undertakers,

44, 46 & 48 Victoria Square.

Leading Hotels in Canada.

St. Lawrence Hall.

THIS HOTEL WAS OPENED on the First of May 1879, 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

THE RUSSELL, OTTAWA.

THE PALACE HOTEL OF CANADA

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

GOUIN & CO., Proprietors.

WINDSOR—BRITISH AMERICAN HOTEL,

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

The INTERNATIONAL TENT & AWNING Co.

184 SPARKS STREET, OTTAWA,

Manufacturers of TENTS, FLAGS, TARPAULINS, WATERPROOF GOODS, CAMP FURNITURE, &c

At Toronto, Ont., and St. John, N.B., we made the best display, of Tents ever shown in Canada—and we never substitute an article inferior to sample in filling orders.

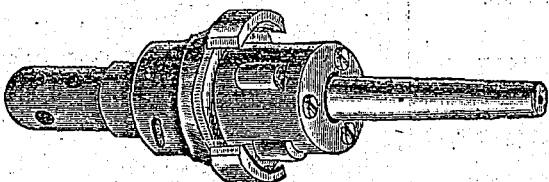
We control "THE LATOUR PAT." for Camp Furniture, the best on earth. The only gold medal ever given for this class of goods was awarded to the Latour Camp Furniture at Toronto, in 1882.

Sole agency for the WILDERMUTH BED SPRING, the best in the market.

TUBE EXPANDERS.

We are now making and prepared to supply the "DUDGEON" TUBE EXPANDER in all sizes. We guarantee them equal in every respect to the original "DUDGEON" EXPANDER.

A. B. JARDINE & CO., Hespeler, Ont. Write for prices



SECURITIES.		Montreal Mch. 19
Canada Gov. 4 p. c. Intercol. Ry., 1903.	Gua. Rupert's Land Loan 4 p. c. bds., 1904	112
	Gua. 4 p. c., 1910	114
	1913	114
British Columbia, 1894, 6 p. c.	July, 1907, 6 p. c.	112
		121
Canada, 1882-4, 6 p. c.		104
1885, op. of Gov., 5 p. c.		101
	Ins. stock, 5 p. c.	101
Dom. Ry. Loan, 1903, 5 p. c.		112
	1901-5-6-8, 4 p. c.	106
	1904-5-6-8. Ins. stk. 5 p. c.	102

Surs.	Railway and other Stocks.	Pd.	Mch 19
	New Brunswick 6 p. c. 1880-91		107
	Nova Scotia 6 p. c. 1880		103
	Quebec Prov. 1904 5 p. c.		106
	Do do 1905 5 p. c.		106
	Do (Iss. Paris), 1915		101
	ator. bds. sc. all pd. 1912		106
	Atlantic & St. Lawrence 5 1/2 p. c.	all	128
100	Buffalo and Lake Huron	all	114
100	Do. 5 1/2 p. c. 1st Mort.	100	118
100	Do. do 2nd Mort.	100	118
300	Can. Central 5 p. c. 1st M. Bds.		107
	Int. guar. by Gov.	all	101
100	Canada Southern 1st Mort. 3 p. c.		39
100	Canadian Pacific \$100.		102
	Chic. & G.T.R. 6 p. c. 1st M Coup		102
	1900.		102
100	Grand Trunk Jun. Ry. 5 p. c.	100	95
100	bonds.		95
100	Grand Trunk of Canada ord.		71
	stock		100
	2nd equin. mtg. bds.	all	117
100	1st pref. stock.	all	40
100	2nd pref. stock	all	32
100	3rd pref. stock	all	16
100	5 p. c. perp. deb. stock.	all	10
100	4 p. c. perp. deb. stock.	all	80
100	6 p. c. bds., 1890.	all	0
100	5 p. c. pref.	all	112
100	5 p. c. deb. stock.	all	99
100	6 p. c. bds., 1890.	all	104
100	Hamilton and N. W.		101
100	M. of Canada 5 p. c. 1st Mort.		90
100	5 p. c. con. mtg. sc.	all	88
100	Montreal & Champlain 5 p. c. 1st		90
	mtg. bds.		90
	Mont. & Sorel 5 p. c. 1st mtg. at		93
	£97 ser.		100
100	N. of Canada 5 p. c. 1st Prof Bonds.	100	100
	Do 6 p. c. 2nd dr	100	103
	3rd pref. bonds A.		84
	3rd pref. bonds B.		83
100	Northern Extension, 6 p. c. guar.		103
100	Do do 6 p. c. Inup.		103
100	Quebec Central 5 p. c. 1st mtg. bds.		35
100	Well. Grey & Bruce, 7 p. c. Bds.,		90
	1st Mort.		70
100	T. G. & B. 6 p. c. bonds 1st Mort.		67
	St. Law & Ott. 6 p. c. Bds.		67

Grand Trunk Railway OF CANADA. BRIDGE PLATES.

TENDERS are invited for the supply to the Company of about
30 TONS OF BRIDGE PLATES,
particulars of which can be obtained at the office of the General Storekeeper, Point St. Charles. Tenders endorsed "Tender for Bridge Plates," and addressed to the undersigned, will be received on or before **THURSDAY, MARCH 19TH.**

JOSEPH HICKSON,

General Manager.

Montreal, March 5th, 1885.

ROB ROY FIRE HOSE.

USED BY THE

LONDON, E. C., MANCHESTER & LIVERPOOL

FIRE DEPARTMENTS.

Has stood an actual test of eleven hundred pounds to the sq. inch.

JAMES A. OGILVY,

Corner St. Antoine and Mountain Sts., MONTREAL

AGENT FOR CANADA.

COBBAN & CO. 455 St. Paul St.

IMPORTERS AND MANUFACTURERS' AGENTS.

Mouldings, Frames, Looking Glasses and Mirror Plates.

Photographic Stock Dealers. Wholesale only.

CANADA LEAD & SAW WORKS

JAMES ROBERTSON, General Metal Merchant and Manufacturer, Office 20 Wellington St., Montreal, P.O. Box 1500.

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

JOHN HAMILTON & CO., METAL MERCHANTS.

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

Warehouse and Office, 25 & 27 William St., Montreal.

Colonial Produce ROOMS,
South Devon Wharf, E. London, England.
STOKES BROTHERS, Managers, Office 43 Bishopsgate Street Within, E. C. London, England. The Sales are attended by Wholesale Dealers and Shopkeepers. Our barge conveys goods from slips side to the Sale Rooms. Consignments solicited Agents at Montreal.

HART BROTHERS & CO.,
30 St. Helen St., Montreal.

TIFFIN BROTHERS,

General Merchants,

IMPORTERS OF

TEAS, SUGARS

AND

MEDITERRANEAN GOODS.

313, 320 & 322 ST. PAUL ST., MONTREAL.

MOUNT, MARTIN & CO.,

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

Lead Burning a specialty. Practical Sanitarians, Drainage and Ventilation.

Office and Workshop:—216 Fortification Lane, (a few doors east of Victoria Square), Montreal.

All orders personally attended to.

N.B.—Orders taken at 218 St. Christophe street.

E. E. GILBERT & SONS,

MANUFACTURERS OF

PORTABLE AND STATIONARY

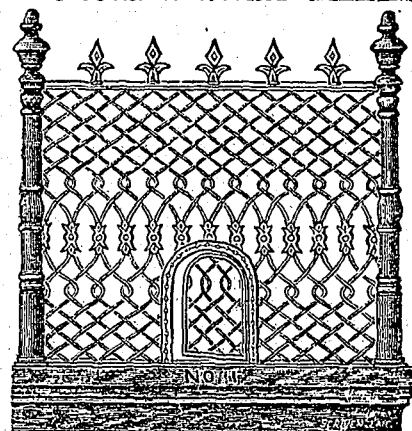
ENGINES,

Steam Pumps, Shafting, Pulleys, &c.

Office:

2710 NOTRE DAME STREET,
MONTREAL

VICTORIA WIRE MILLS



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

Manufactured by **B. GREENING & CO.**
Send to Chénée, Hamilton, Ont.

Lachute Advertisements.

FISH & IRELAND,

Manufacturers and Patentees of

OUR NATIONAL FOODS,

LACHUTE MILLS, P.Q.

VICTORIA FOUNDRY,

LACHUTE, Que.,

Manufacturers of Stoves, Agricultural Implements, School Desks and General Machinery. Iron and Brass Castings made to order.

McOUAT & McRAE.

LACHUTE HOTEL,

First-Class Table and Rooms.

J. W. CURRY, Prop.,

LACHUTE, P. Q.

JOHN STEWART,

Butcher, Etc.,

MAIN STREET, LACHUTE, P. Q.

Lachute Advertisements.

JOHN HOPE, BAKER AND CONFECTIONER.

All kinds of Confectionery supplied, wholesale and retail.

MAIN STREET,
LACHUTE, P. Q.

A. MCGIBBON,

Tanner & Leather Merchant,

LACHUTE, P. Q.

FELIX BOISMENU,

Hotel du Peuple,
STE. THERESE, P. Q.

Good accommodation for Travellers.
Bonne accommodation pour les Voyageurs.

C. W. PEARSON,

General Store Keeper, and Proprietor of Mail Stages, running daily between Buckingham Village and Station, to meet all incoming trains.

BUCKINGHAM VILLAGE, P. Q.

NORTHERN ASSURANCE CO'Y.

OF LONDON.
ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,
OF EDINBURGH.
FOUNDED 1805.

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

TAYLOR BROS..

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

THE ONTARIO MUTUAL LIFE ASSURANCE CO'Y.

Head Office, Waterloo, Ontario.

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

The only Purely Mutual Life Company in Canada.
Total number of Policies in force, Dec. 31, 1883, - - - - 5,241
Covering Assurance to the amount of, - - - - \$6,572,719 71
Net Reserve to Credit of Policyholders, - - - - 482,177 47
Net Surplus, - - - - 43,761 95

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

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of **\$533,705.35 !!**

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

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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

WRITES LIBERAL POLICIES
Without burdensome conditions.

NON-FORFEITABLE POLICIES.

Example:—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 298 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer term.

DAVID DEXTER,
Managing Director.

Scottish Union and National

INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.

ESTABLISHED 1824.

M. BENNETT, Jr.,

General Manager, North American Branch, Hartford, Conn.

CAPITAL, - - - - \$80,000,000
TOTAL ASSETS, - - - - 34,472,705
INVESTED FUNDS, - - - - 13,500,000
Deposit with Dominion Government, market value, 125,000

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

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE,
INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

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

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

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

Head Office:—160 St. James Street, Montreal.

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

Capital and assets, Jan. 1, 1884..... \$1,265,759.94
Income during year ending Dec. 31, 1883..... 385,015.71

G. H. McHENRY, Manager.

NATIONAL ASSURANCE CO.

OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

CAPITAL - - - - £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,

CHIEF AGENTS FOR DOMINION.

COMMERCIAL UNION

ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . \$2,500,000 Sterling.

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

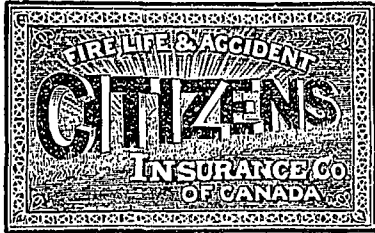
THE CITY OF LONDON

FIRE INSURANCE COMPANY,
OF LONDON, ENGLAND.

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

Insurances effected at lowest current rates.
HEAD OFFICE FOR PROVINCE OF QUEBEC:
53 & 55 St. Francois Xavier St., Montreal.

W. R. OSWALD, General Agent.
Active and Reliable Agents wanted in unrepresented districts.



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

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

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.
 TORONTO—BOUSTEAD & GIBBS, Agents.
 ST. JOHN, N. B.—OSBORNE BLOIS, and M. & T
 B. Robinson, Agents.
 HALIFAX, N. S.—W. B. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, MAN.—Robert Strang, and Feron,
 Shaw & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON—David Smith, Agent.
HEAD OFFICE, 179 St. James Street,
 MONTREAL.

Every reliance may be placed in the
 contracts of this company, as the capital is fully
 subscribed by the wealthiest capitalists of the
 country, and its past record for prompt and liberal
 payment of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Mch. 25, 1885.

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	84 80
Canada Life	2,500	7-6mos.	400	50	420
Citizens, Fire, Life, Guarantee & Acc't	11,380	6-12mos.	85	7 1/2	....
Confederation Life.....	5,000	5-6 mos.	100	10	220
Queen City Fire	2,000		50	10	....
Western Assurance.....	20,000	4-3 mos.	40	20	64 1/2 80 1/2
Royal Canadian Insurance.....	20,000		50	20	50 52
Accident Ins. Co. of North America...	2500		100	20	....
Guarantee Co. of North America.....	13,000		50	10	92 1/2 100

BRITISH AND FOREIGN.—(Quotation on the London Market, Mch 2, 1885.)

				Market value p. p'd up share	
British & Foreign Marine.....	50,000	50	20	4	£21 16s 3d
Commercial Union Fire Life & Marine..	50,000	30	50	5	£17 1/2
Edinburgh Life.....	5,000	10	100	15	£42
Fire Insurance Association.....	100,000	5	£10	£2	10s 20s
Guardian Fire and Life.....	20,000	13	100	50	£59 £61
Imperial Fire.....	12,000		100	25	£149 £152
Lancashire Fire.....	100,000	£7 p. sh.	20	2	£5 £5 1/2
Life Association of Scotland.....	10,000		15	40	£80
Lion Fire	500,000			10	17s 6d
Lion Life.....	92,000			10	£27 £27 1/2
London Assurance Corporation.....	35,802	48	25	12 1/2	£48 £50
London & Lancashire Life.....	10,000	10	10	1	£28 6d
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£24 1/2 £24
Northern Fire & Life.....	30,000	70	100	5	£41 1/2 £42
North British & Mercantile Fire & Life	40,000	56	50	6 1/2	£38
Phoenix Fire.....	5,722	£21 p. s			£212 £216
Queen Fire & Life.....	200,000	30	10	1	43s 6d
Royal Insurance Fire & Life.....	100,000	60	20	3	£29 1/2 £29 1/2
Scottish Commercial Fire & Life.....	125,000	27 1/2	10	1	£29 1/2 £29 1/2
Scottish Imperial Fire and Life.....	50,000	6	10	1	28s
Scottish Provincial Fire & Life.....	20,000	15	50	3	£14 £14 1/2
Standard Life.....	10,000	55 1/2	50	12	£49 1/2 £49 1/2
Star Life.....	4,000	5	25	1 1/2	19s

North British and Mercantile
FIRE AND LIFE
—INSURANCE CO.—
 ESTABLISHED 1809.

RESOURCES of the COMPANY.

Authorized Capital.....	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1883.....	1,592,235 "
Life and Annuity Funds.....	3,941,131 "
Revenue—Fire Branch	1,186,865 "
do Life and Annuity Branches.....	551,307 "

Agents in all principal Towns of the Dominion.
 Head Office for the Dominion, 78 St. Francois Xavier St.,
MONTREAL.

D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
 THOMAS DAVIDSON, } { G. M. AHERN, Sub-Inspector.

THE DOMINION
SAFETY FUND LIFE ASSOCIATION

Home Office, St. John, N. B.
FULL DOMINION GOVERNMENT DEPOSIT.
RELIABLE LIFE INSURANCE AT AVERAGE ANNUAL COST.
 The INSURANCE is PURELY MUTUAL, but the ASSURED ASSUME NO
 LIABILITY whatever, the business is conducted by a
RELIABLE STOCK COMPANY

for a small fixed commission.
 The system is endorsed by the highest Insurance Authorities on the American
 Continent as entirely safe and as meeting a pressing want of to-day. "It com-
 bines the cheapness of the Co-operative Societies with a Strength, Security and
 Soundness heretofore unknown in Life Insurance."
JAMES De WOLFE SPURR, President.
CHARLES CAMPBELL, Secretary.

DISTRICT AGENTS:
 CHAS. G. GEDDES, Montreal. GEO. J. P. KE, Toronto. BENJ. BATSON, Ottawa.
 EDMUND H. DUVAL, Quebec. T. M. KING, London. SAML. MCCULLY, Halifax.
 Applications for Agency may be made to District Agents, or at Home Office to
J. H. WRIGHT, Superintendent of Agencies.

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL - - - - -	\$28,000,000
FUNDS INVESTED - - - - -	21,000,000
Investments in Canada for sole protection of Canadian Policy-holders - - - - -	700,000

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS:—

M. H. GAULT, | W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION of CANADA.

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

BOARD OF DIRECTORS.

President:—A. L. de Martigny, Esq., Cashier, Jacques Cartier Bank. Vice-
 Presidents:—Hon. L. R. Church, Q.C., B. Globensky, Esq., Treasurer:—Arthur
 Gagnon, Esq., Directors:—L. H. Massie, Esq., M.P., J. L. Cassidy, Esq., merchant,
 J. McEntyre, Esq., merchant, M. Babcock, Esq., manufacturer, W. W.
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JOHN HOPPER, General Agent.

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

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

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

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

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Established 1803.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA;

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RINTOUL BROS., Agents.

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

QUEEN INSURANCE CO. OF ENGLAND. FIRE AND LIFE.

Capital, £2,000,000 Stg.
 INVESTED FUNDS.....£860,818.
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 Chief Agents in Canada.

The Waterloo Mutual FIRE INSURANCE CO.

ESTABLISHED IN 1883.
HEAD OFFICE, - - Waterloo, Ont.
 This Company has been over eighteen years in successful Operation in Western Ontario.
During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00;
and paid in losses alone \$709,752.00.
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 Vice-President, - A. WARNOCK, Esq.,
 Manager, - - - - - R. S. STRONG

MERCANTILE FIRE INSURANCE CO.,

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

THE LONDON GUARANTEE & ACCIDENT CO. (LIMITED)

OF LONDON, ENGLAND.
 CAPITAL, - - - \$1,250,000.
 Available Assets, - - - \$807,506.50
 Dominion Government Deposits, - - - \$56,745.32
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 Gentlemen of influence wanted in unrepresented districts.
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NORTH AMERICAN LIFE INSURANCE CO'Y.,
 Head Office - - TORONTO.

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

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Intercolonial Railway.

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Commencing 1st Dec., 1884,

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levis.....	8.00A.M.
Arrive Riviero du Loup.....	12.05P.M.
Trois Pistoles.....	1.15 "
Rimouski.....	3.01 "
Little Metis.....	4.12 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.33 "
Newcastle.....	12.45A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.15 "

The Grand Trunk trains leaving Montreal at 10.15 P.M. connect at Pointe Levis with these trains. The Trains to Halifax and St. John run through to their destinations on Sunday.

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

All trains are run by Eastern Standard Time.

THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

G. W. ROBINSON,
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 180 1/2 St. James Street,
 (Opposite St. Lawrence Hall),
 Montreal.

D. POTTINGER, Chief Superintendent
 Railway Office, Moncton, N.B., Nov. 27th, 1884.

THE JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW

DEVOTED TO
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The Second Largest Life Insurance Company in the World, and the Largest Transacting Business in Canada.

Accumulated Funds.....	\$59,283,753
Amount of Assurances in force.....	\$229,382,586
Cash Revenue last year.....	14,240,475
New Assurances issued last year.....	61,484,550

CANADIAN BRANCH OFFICES: Union Bank Building, Montreal, Mail Building, Toronto.

DAVID BURKE,
General Manager for Canada.

Insurance.

Insurance.

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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DAVID DENNE,

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

F. STANCLIFFE,

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CHIEF INSPECTOR,

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WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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J. K. MACDONALD,

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(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

Head Office for Canada,

217 ST. JAMES ST., MONTREAL.

WILLIAM ROBERTSON General Manager.