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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 15.

MONTREAL, FRIDAY, FEBRUARY 16, 1883.

No. 26.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of
FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture.

FLUSH, CLOTH AND SCOTCH CAPS,
GLOVES AND MITTS

Of English and Domestic Manufacture.

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

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

JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

'83 — SPRING — '83

Daily additions are being made to our extensive range of

STAPLE AND FANCY GOODS.

Mail or Wire orders, or a personal call solicited.

JOHN MACDONALD & CO.

Cotton Cambrics—Extreme Novelties } A variety of
in Dark, Medium and Light-Fancy } Two Thousand
Grounds. Fancy Regattas—Latest } Patterns to select from.

OXFORD SHIRTINGS, } New Checks and
DENIM SHIRTINGS, } Stripes.

White Cottons, } An exhibit of Thirty
White Long Cloths, } different grades, all
Lonsdale Cambrics, } favorably purchased.

Towels—A special purchase of Four
Thousand dozen.—Specially low.

"Queen City" Grey Cotton The leading
domestic for Weight and Value. Buying for prompt
Cash the Value is undoubted.

WAREHOUSES,

21, 23, 25 and 27 Wellington St. East, Toronto.
28, 30, 32 and 34 Front Street " "

30 Faulkner St., Manchester, England.
Toronto, Feb, 1883.

M. FISHERSONS & CO.

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

WOOLLEN MANUFACTURERS
And MERCHANTS.

Spring and Summer TWEEDS,
SCOTCH, ENGLISH, &c.,

Worsted and Fancy Suitings in
Latest Styles and Newest
Colourings.

Ladies' Cashmere Dress Goods.
Black and Coloured.

Stock will be large and well assorted through
out the season.

184 MCGILL STREET.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

Wholesale Dealers, in

Fancy Goods,

Vases, Clocks,

Cabinets, Desks,

Dolls, Toys,

Stationery, Cutlery,

Smallwares,

Woodenware,

Matches, &c.

The largest and best assorted stock of Smallwares
Fancy Goods &c., in the Dominion.

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

Montreal.

56 & 58 FRONT STREET WEST,

Toronto.

S. GREENSHIELDS, SON & CO.

WHOLESALE

DRY GOODS

MERCHANTS,

MONTREAL,

Have removed to their former Warehouse,
Corner of

VICTORIA SQUARE

AND

CRAIG STREET,

Which has been

ENLARGED AND IMPROVED.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
CAPITAL ALL PAID-UP, - - - \$12,000,000
RESERVED FUND, - - - - - 5,500,000

Head Office, - - - - - Montreal.
Board of Directors.

C. F. SMITHERS, Esq., - - - - - President.
HON. D. A. SMITH, - - - - - Vice-President.
Edward Mackay, Esq. - - - - - Alfred Brown, Esq.
Gilbert Scott, Esq. - - - - - A. T. Paterson, Esq.
Alex. Murray, Esq. - - - - - Geo. A. Drummond.
Hugh McLennan.

W. J. Buchanan, General Manager.

A. MACNIDER, Asst. Gen. Manager and Inspector.
H. V. Meredith, Assistant Inspector.

A. B. Buchanan, Secretary.

Branches and Agencies in Canada.
Montreal, E. S. Clouston, Manager.

Belmonte, Ont.	Kingston, "	Port Hope, Ont.
Belleville, "	Lindsay, "	Quebec, Que.
Brantford, "	London, "	Rogena, "
Brockville, "	Moncton, N.B.	Sarnia, Ont.
Chatham, N.B.	Newcastle, "	Stratford, "
Corwall, Ont.	Ottawa, Ont.	St. John, N.B.
Goderich, "	Perth, "	St. Mary's, Ont.
Guelph, "	Peterborough, Ont.	Toronto, "
Halifax, N.S.	Pictou, Ont.	Winnipeg, Man.
Hamilton, Ont.	Portage la Prairie, Man.	

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

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 69 Wall Street. Chicago, Bank of Montreal, 151 Madison Street, W. Munro, Manager; R. Y. Hebdien, Asst. Manager.

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

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation. (Hans Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP - \$500,000
SURPLUS, - - - - - 360,000

HEAD OFFICE, - MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., - - - - - President
HON. A. W. OGLIVIE, SENATOR, - Vice-President

Alex. Buntin. E. K. Greene.

THOMAS CRAIG, - Managing Director.

BRANCHES.

Hamilton, Ont. - - - C. M. Counsell, Manager.
Aylmer, " - - - J. G. Billet, do
Bedford, P.Q. - - - E. W. Morgan, do

FOREIGN AGENTS.

LONDON.—The Alliance Bank (Limited).
NEW YORK.—The Hanover National Bank.
BOSTON.—Maverick National Bank.
Sterling and American Exchange bought and sold. Interest allowed on Deposits.
Collections made promptly, and remitted for at current rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

H. H. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McAvish and W. Lawson, Agents.
CHICAGO.—R. Steven, Agent.
SAN FRANCISCO.—A. McKinlay & C. E. Taylor, Agents.

PORTLAND, Oregon—J. Goodfellow, Agent.
LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Rest, \$425,000.

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Merchants Bank and Eastern Townships Bank.

Ontario and Manitoba—Dominion Bank and Federal Bank and their Branches.

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

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

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

London—Alliance Bank, "limited." Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Ross & Co. Liverpool—The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

The Chartered Banks.

MERCHANTS BANK OF CANADA.

Capital - - - - - \$5,700,000.
Reserve Fund, - - - - - 750,000.

HEAD OFFICE - - - - - MONTREAL

BOARD OF DIRECTORS.

SIR HUGH ALLAN - - - - - President
ROBT. ANDERSON, Esq., - - - - - Vice-President
Andrew Allan, Esq., Hector Mackenzie, Esq.
Wm. Darling, Esq., Jonathian Hodgson, Esq.
Adolphe Musson, Esq., John Cassils, Esq.
Hon J. J. C. Abbott, M.P.

GEORGE HAGUE, - - - - - General Manager

J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville.	Kingston.	Renfrew.
Berlin.	London.	Stratford.
Brampton.	Montreal.	St. Johns, Que.
Chatham.	Napanee.	St. Thomas.
Galt.	Ottawa.	Toronto.
Gananoque.	Owen Sound.	Walkerton.
Hamilton.	Perth.	Windsor.
Ingersoll.	Prescott.	
Kincardine.	Quebec.	

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon, Regina N.W.T.

Bankers in Great Britain—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

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

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

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, - - - - - MONTREAL

C. S. CHERRIER, Esq., President.

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

A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS.

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

The Ontario Bank.

CAPITAL - \$1,500,000.

HEAD OFFICE, - - - - - TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, Lt.-Col. C. S. GZOWSKI, President.
Donald Mackay, Esq., A. M. Smith, Esq., Vice-President.
Geo. M. Rose, Esq., Hon. C. F. Frazer.
C. A. Massey, Esq.

G. HOLLAND, General Manager.

BRANCHES.

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

AGENTS:

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

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,650,000

DIRECTORS.

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

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

BRANCHES.

Ayr	Guelph	St. Catharines
Barrle	Hamilton	Sarnia
Belleville	London	Senforth
Berlin	Lucan	Simcoes
Brantford	Montreal	Stratford
Chatham	Norwich	Strathroy
Collingwood	Orangeville	Thorold
Dundas	Ottawa	Toronto
Dunnville	Paris	Walkerton
Durham	Peterboro'	Windsor
Galt	Port Hope	Woodstock.

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

BANKERS.

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

IMPERIAL BANK
OF CANADA.

Capital Paid up - - - - - \$1,300,000
Reserve Fund - - - - - 400,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL - - - - - \$1,500,000
CAPITAL PAID IN May 15, 1880 - - - - - 1,397,669
RESERVE FUND - - - - - 270,000

Board of Directors.

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

Branches.

Waterloo	Richmond
Coaticook	Stanstead
Oowansville	Granby
	Farnham

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

The Chartered Banks.

THE BANK OF TORONTO,
CANADA.

Incorporated 1855.
Paid up Capital, \$2,000,000. Rest \$1,000,000.

DIRECTORS:

GEORGE GOODERHAM, *President.*
WM. H. BEATTY, *Vice-President.*
W. R. WADSWORTH, WM. GEO. GOODERHAM,
ALEX. T. FULTON, HENRY CAWTHRA,
HENRY COVERT.

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, *Manager;* PETERBORO, J. H. Roper, *Manager;* COBOURG, Joseph Henderson, *Manager;* PORT HOPE, W. R. Wadsworth, *Manager;* BARRIE, J. A. Strathy, *Manager;* ST. CATHARINES, G. W. Hodgetts, *Manager;* COLLINGWOOD, W. A. Copeland, *Manager.*

BANKERS.

LONDON, Eng., The City Bank Limited. New York, National Bank of Commerce. New York, W. Watson & A. Lang. Oswego, N. Y., Second National Bank. Quebec, La Banque Nationale. Ottawa, La Banque Nationale. Winnipeg, Bank of Nova Scotia.
Collections made on the Best Terms.

LA BANQUE NATIONALE.
HEAD OFFICE, QUÉBEC.

CAPITAL PAID-UP - - - - - 2,000,000

DIRECTORS.

HON. ISIDORE THIBAUDEAU, *President.*
JOSEPH HAMEL, Esq., *Vice-President.*
Hon. P. Garneau, E. Baudet, Esq. M.P.P.
T. LeDroit, Esq., M. W. Bayle, Esq.
U. Tessier jr. Esq., P. LAFRANCO, *Cashier.*
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau, *Montreal.*

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

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

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

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

LA

BANQUE JACQUES-CARTIER,
HEAD OFFICE, - MONREAL.

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

DIRECTORS:

ALPHE DESJARDINS, Esq., M.P., *President.*
S. St. Onge, Esq., *Vice-President.*
J. L. Cassidy, Esq., P. S. Hamelin, Esq.,
Ls. S. Monat, Esq., I. O. Gravel, Esq.,
Lucien Huot, Esq.

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

THE MARITIME BANK
—OF THE—

DOMINION OF CANADA.

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

Board of Directors.

THOS. MACLELLAN, *President.*
LEB. BOTSFORD, M.D., *Vice-President.*
ROBT. CRUIKSHANK (of Jardine & Co., Grocers),
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants),
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers),
JOHN TAPLEY (of Tapley Bros., Indiantown),
HOW. D. TROOP (of Troop & Son, Shipowners).
CASHIER, - - - ALFRED RAY.
AGENCY—FREDERICTON: A. S. Murray, *Agent.*
" - - - WOODSTOCK: G. W. Vanwart, "

The Chartered Banks.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.
CAPITAL AUTHORIZED..... \$1,000,000
CAPITAL SUBSCRIBED..... 500,000
CAPITAL PAID-UP..... 150,000

BOARD OF DIRECTORS.

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

T. H. McMILLAN, *Cashier.*

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

Loan Societies.

MONTREAL

LOAN & MORTGAGE CO.
AND
TRUST COMPANY.

Incorporated 1858.

CAPITAL - - - - - \$1,000,000 00
TOTAL ASSETS - - - - - \$1,288,143 07

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

This Company is authorized to act in any position of Trust, either as Executor, Administrator, Guardian, Trustee or Receiver.
Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies.
Trustees of Mortgages executed by Railroad and other Corporations.
Every facility offered in matters of a fiduciary character.

INTEREST ALLOWED ON DEPOSITS.

DEBENTURES.
Issue Sterling Debentures payable in London also Currency Debentures, payable in Canada, bearing five per cent. interest.

BOARD OF DIRECTORS.

M. H. GAULT, Esq., M.P., *President,* President Exchange Bank of Canada.
Hon. A. W. OGILVIE, *Vice-President,* Senator.
G. F. C. SMITH, of the L. L. and Globe Insurance Company.
JAMES CLATHKRN, of Crathorn & Caverhill.
THEODORE HART, Esq., Director Liverpool & London & Globe Insurance Company.
A. T. GAULT, Esq., of Messrs. Gault Bros. & Co.
THOMAS CRAIG, Esq., *Managing Director* Exchange Bank.

GEORGE W. CRAIG,

Manager.

OFFICE, 181 ST. JAMES STREET, MONTREAL.
July 20, 1882.

THE HAMILTON

Provident and Loan Society.

GEORGE H. GILLESPIE, Esq., *President.*
W. E. SANFORD, Esq., *Vice-President.*
Subscribed Capital..... \$1,570,000.00
Paid-up Capital..... 1,100,000.00
Reserve and Surplus Profits..... 74,000.00
Total Assets..... 2,500,000.00

MONEY ADVANCED on Real Estate on favorable terms of Repayments.
The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

OFFICE,

Corner of King and Hughson Streets,
HAMILTON, CANADA.
H. D. CAMERON,
Nov., 1882. *Treasurer*

ARCH. CAMPBELL,

STOCK and SHARE BROKER,
(Member of the Stock Exchange)
MERCHANTS EXCHANGE BUILDINGS,
Hospital and St. Sacrament Streets
MONTREAL.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails.
1882. Summer Arrangements. 1882.

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

Vessels.	Tonnage.	Commanders.
Nunmidian	6,100	Building.
Hannovian	4,000	Capt. J. G. Stephen.
Parisian	5,400	" James Wylie.
Sardinian	4,050	" J. E. Dutton.
Polynesian	4,100	" R. Brown.
Sarmatian	3,800	" John Graham.
Circassian	4,000	Lt. W. H. Smith, R.N.R.
Moravian	3,650	Lieut. F. Archer, R.N.R.
Peruvian	3,400	Capt. Jos. Ritchie.
New Scotian	3,800	" W. Richardson.
Elberian	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.
Buenos Ayraan	3,800	" Jas. Scott.
Corean	3,000	" Barclay.
Greelan	3,600	" C. E. LeGallals.
Mantoban	3,150	" McNICOL.
Canadian	2,600	" C. J. Monzies.
Phenician	2,800	" J. Brown.
Waldonsian	2,600	" R. P. Moore.
Lucerne	2,200	" John Kerr.
Newfoundland	1,500	" Mylins.
Aoudian	1,350	" F. McGrath.

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LIVERPOOL MAIL LINE

Sailing from Liverpool every THURSDAY, and from Boston and Baltimore alternately, and from Halifax every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, and from Liverpool for Portland every alternate SATURDAY, calling at Queenstown on passages from Britain, are intended to be despatched

FROM HALIFAX:

Caspian	Saturday, Dec. 30
Sarmatian	Saturday, Jan. 6
Nova Scotian	Saturday, Jan. 13
Polynesian	Saturday, " 20
Sardinian	Saturday, " 27
Parisian	Saturday, Feb. 3

AT TWO O'CLOCK P.M., or on the arrival of the Intercolonial Railway Train from the west.

FROM PORTLAND TO LIVERPOOL.

Sarmatian	Thursday, Jan. 4
Polynesian	Thursday, Jan. 18
Sardinian	Thursday, Jan. 25
Parisian	Thursday, Feb. 1

AT ONE O'CLOCK P.M., or on the arrival of the Grand Trunk Railway Train from the West.

FROM BOSTON.

*Nova Scotian Thursday, Jan. 11, 10.30 a.m.
Passengers may embark at Boston on the Steamers marked * on the evening previous to sailing, if they so desire.

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

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

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

H. & A. ALLAN,

State St., Boston, and 26 Common St., Montreal.

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DOMINION LINE OF STEAMSHIPS



Running in connection with the Grand Trunk Railway of Canada

Tons.	Tons.
Montreal	3,284
Dominion	3,176
Texas	2,700
Quebec	2,700
Mississippi	2,680
Brooklyn	3,000
Toronto	3,284
Ontario	3,176
Sarnia	3,550
Orkney	3,850
Vancouver	5,700

DATE OF SAILING.

FROM PORTLAND FOR LIVERPOOL:
DOMINION... 14th Dec. BROOKLYN... 11th Jan.
*SARNIA... 28th Dec. DOMINION... 25th Jan.

RATES OF PASSAGE.

Cabin—Montreal to Liverpool, \$57.50; Return, \$101.25.
Rates per steamer Sarnia, Cabin, Montreal to Liverpool, \$67.50, return, \$111.25; Intermediate, \$45.50; Steerage, \$30.50. *Sarnia carries neither cattle, or sheep.

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Exchange Court, Montreal.

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(For Legal Cards see other page.)

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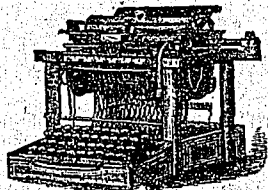
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1878.



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Qtls Choice Table Codfish.

Boxes Boneless Fish.

" Pollock.

Cases Finnan Haddies.

TURNER, ROSE & CO.

Cor. St. John & Hospital Sts.,

MONTREAL.

Commercial Summary.

The communication of "An Old Merchant" will receive early attention. Correspondents will please write anything intended for publication on one side of the paper only.—The suggestion of Mr. Higgins of Winnipeg on Insolvency Legislation is well worthy of consideration. The communication of Mr. Evans on the same subject will be read with the interest attachable to the views of an experienced accountant, but we fancy the subject of the debtor's rights has been already treated of in these columns.

The improvements in progress for some months past in the St. Lawrence Hall are almost complete, adding some sixty new rooms to the St. James street front, all of which are readily accessible by means of the new passenger elevator. Those who remember the old rooms will be surprised at the elegance of the alterations. One of the shops on the ground floor is about to be closed up to make way for the new Ladies' Entrance.

Two of the larger manufacturers in the city, Messrs. J. W. Mackenzie & Co., in clothing, and Messrs. Ames, Holden & Co., in boots and shoes, have chartered a train from this city to Manitoba, each firm taking so many cars, the whole to be in charge of a competent employe of the firms. Other firms will probably follow their example in this respect as affording the readiest means of supplying customers' orders in Manitoba and the North-West.

JAMES PATTON, of The Bodega, in Hamilton, Ont., was formerly bookkeeper for a prominent law-firm in that city. His dealings with his employers, it is said, were not the most satisfactory, and marrying a widow with a large family and some means, about a year ago, he bought out the good-will of the above-named saloon. The saloon business, however, required more attention than Patton gave it, and when his wife's money was all spent, and creditors pressed for the payment of claims long due, he folded his tent and stole away, leaving his family and creditors no clue as to his whereabouts. Pending some arrangement with the creditors the business will be continued by Mrs. Patton.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA.

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

OF

WM PICKHARDT & KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,

GERMANY.

BUY

PRINCESS

BAKING POWDER,
ABSOLUTELY PURE.

The most perfect BAKING POWDER of the age. Warranted vastly superior to any Canadian Powder, is unrivalled by best brands of American, and costs 50 per cent. less.

MANUFACTURED BY

WM. LUNAN & SON,

SOREL, QUE.

Sold by leading Grocers in Canada, Newfoundland, and the West Indies, Bermuda and South America.

A MOVEMENT has been commenced in Kingston for the establishment of another new industry in the shape of a woollen mill. About \$75,000 will be required and \$30,000 has already been subscribed.

THERE were 34 failures in the Dominion reported last week, a decrease of 12 as compared with the preceding week. There were 256 failures in the United States,—20 less than in the preceding week.

J. R. SAUNDERS, tobacconist, Halifax, N.S., has assigned to John H. Symons. Frederick Brown, merchant, of Wolfville, and S. G. W. Archibald, tanner, of Truro; have also failed, the latter with liabilities of about \$15,000.

THE personal property of Messrs. Carvill, McKean & Co., of St. John, N.B., whose failure was noticed some weeks ago, to the value of about \$50,000, has been levied by the sheriff to satisfy an execution issued from the Supreme Court at the suit of the Maritime Bank of Canada.

Messrs. Belding, Paul & Co., this city, who purchased the premises of the Canada Silk Co. some time since, are carrying on their manufacture of silk thread, machine twist, ribbons, etc., in that establishment in connection with the business of their extensive manufactory on St. George street.

Leading Wholesale Trade of Montreal.

GREENE & SONS

COMPANY,

MONTREAL,

STRAW

GOODS.



HATS, CAPS, FURS,
Gentlemen's Furnishings,
Assortment large
GREAT VARIETY!
NEWEST STYLES
— SELECTED FOR —
SPRING TRADE, 1883.

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

Mr. Geo. W. McHENRY, for many years connected with the Royal Canadian Insurance Co. as inspector, has been appointed to a similar position in the Fire Insurance Association. Mr. Wm. Robertson is to be congratulated on having added another experienced man to his staff.

THE estate of Mr. Joseph R. Cherrier, grocer, Hamilton, is announced as about to be sold by the trustee, contrary to expectation and understanding of a correspondent in a position to know. The deficiency is now understood to be some \$6,000. Before and at the time of his separation from his brother, it is stated he drew some \$20,000 as his share, \$10,000 of which he invested in his own business. His wife claims to rank as a creditor for \$6,000, it being shown that she put that sum into the concern. The balance of the \$20,000 is said to have gone to satisfy a judgment given against him by Vice Chancellor Proudfoot as executor of the troublesome Murphy estate. The principal creditors, apart from Mrs. Cherrier and two local houses, are in Toronto. The trouble is attributed not so much to lack of capital as to the keen competition for some years past on the Market Square.

THE British Empire Mutual Life Assurance Co. of London, England, is preparing to begin operations in Canada, with Mr. F. Stancliffe, one of our most active life insurance men, as general manager. The company was established in 1847. A notice of the last annual statement is unavoidably crowded out, but it may be stated that in 1881 over \$230,000 was added to the Accumulated Fund, which then amounted to nearly 4½ million dollars, and which are held in first-class securities yielding an average interest of 4.5s per cent. The total income for the year was three-fourths of a million dollars.

CASEY & Co., consisting of Thomas Casey, Quebec, in the auction and commission business in that city are compelled to consult their creditors. The case is somewhat peculiar, being one of those where the assets are in a sense nominally largely in excess of the liabilities. The latter are about \$4,500, while the assets are about \$6,000, of which \$1,000 is in stock; about \$1,900 in book accounts, of which Mr. Casey says only some \$200 worth are good, and the balance in real estate bringing an annual rental of \$1,500, but which two years ago brought in about \$2,000 a year. The property was owned by his first wife and is valued at about \$17,000, but was pledged by bill of sale some six or seven years ago for \$9,000 with the usual proviso as to redemption in five years by the payment of \$12,000. The holders of the claim on the property assert their right to it through expiry of the term allowed for redemption. Mr. Casey offers 25c in the dollar.

THE VALUE of the imports of the principal articles of merchandise at Montreal for the month ending 31st January, ult., shows a decrease of about \$164,154, as compared with the same period for 1882, the gross amounts being: January, 1882, \$3,109,841; January, 1883, \$2,945,687.

AT the annual general meeting last Monday of the shareholders of the Hudon Cotton Co., a satisfactory report of the year's business was adopted. The increase of capital stock decided upon by the directors last Fall was submitted to the meeting and unanimously ratified. The following were then re-elected directors: Mr. A. F. Gault, President; Mr. J. Grenier, Vice-President; and Messrs. M. H. Gault, D. Morrice, R. L. Gault, S. H. Ewing, and W. P. Whitehead.

Leading Wholesale Trade of Montreal

JOHN TAYLOR & CO.

WHOLESALE

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

MANUFACTURERS,

**537 ST. PAUL STREET,
MONTREAL.****McARTHUR, CORNELLE & CO.,**

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star,
Diamond Star, and Double Diamond Star
Brands.

English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and stained Enamelled Sheet
Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.,

OFFICES AND WAREHOUSES:

**310, 312, 314 and 316 St. Paul Street
AND****253, 255 and 257 Commissioners Street****MONTREAL.****KENNETH CAMPBELL & CO.**

WHOLESALE

DRUCCISTS,**HAVE REMOVED TO THEIR NEW
AND COMMODIOUS PREMISES,****603 CRAIG STREET.**

It is not often that a dentist calls a meeting of his creditors, probably for the best of all reasons, that the members of the profession seldom have many creditors. Sometime ago we were obliged to note the fact of a dentist in an Ontario town running away from his creditors, but the well-known Dr. Brewster, of this city, has pursued the honorable course, and met his creditors last Wednesday to consult as to the most satisfactory way out of his temporary embarrassment. Some years ago the Doctor retired from his profession and removed to Longueuil, and some three years ago he purchased the patent of the Windlass Skate, and equipped a large skate factory in this city. The Windlass skate, however, did not meet with the demand expected, and the enterprise was not a success; in addition to the heavy loss thereby incurred, the Dr. has been unfortunate in the termination of his action with the Grand Trunk in connection with the Longueuil property, the Railway Co. obtaining a final decision against him, in appeal. These are the causes assigned for the Doctor's trouble.

Messrs. Guy & Husband, a highly respectable firm of merchant tailors, Guelph, Ont., who began in that city about six years ago, have been compelled to ask an extension recently, owing to the overstocking almost in-

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,**5 & 7 RECOLLET STREET**

MONTREAL, and LONDON, ENGLAND,

IMPORTERS OF EVERY DESCRIPTION OF

WOOLLENS, ETC.**The Dominion Tweed & Wool Co.,**

9 and 11 RECOLLET STREET, MONTREAL,

MANUFACTURERS' AGENTS.*Cash Advances made on Consignments of every description of Canadian
Woolleens.*

IMPORTERS AND DEALERS IN FOREIGN & DOMESTIC

Wools and Wool Extract.**DOMINION GLUE DEPOT.**

Established 1872.

EMIL POLIWKA & CO.,Awarded First Prizes at Dominion Exhibitions, Ot-
tawa, 1879; Montreal, 1890. Diploma Provincial
Exhibition, Montreal, 1891.Largest Stock and best assortment of GLUES in
the Dominion.**32, 34 & 36 St. Sacrament St.,
MONTREAL.**

Correspondence solicited.

S. H. MAY & CO.,**474 AND 476 ST. PAUL STREET,**

Importers and Dealers in

Paints, Boiled and Raw Linseed Oil, Pale Seal and
Refined and Cod Oil, Rangoon Oil, the very best Oil in
the market for Machinery, with a full supply of Car-
riage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.;
Smethwick, German Star, Diamond Star and Double,
Enamelled and Colored, Rough, Rolled and Fluted
Glass, Varnish, Japans, Spirits Turpentine, Shellac
Varnish, Mirror Glass, $\frac{1}{2}$ and $\frac{1}{4}$ White.**Batty's Nabob Pickles.****C. H. BINKS & CO.,
MONTREAL.****Forbes, Roberts & Co.**

MANUFACTURERS,

AND

WHOLESALE IMPORTERS

OF

MEN'S FURNISHING GOODS.**53 Yonge St., TORONTO.**

separable from moving into a new store, and being a "good mark" for credit. A fire in their premises last spring injured them somewhat. The liabilities were shown to be \$11,000 and the assets about \$20,000. The extension was readily granted, and arranged for monthly payments extending over fourteen months.

JOHN A. MILLER, retail grocer, this city, has assigned to his principal creditors here, after a mercantile career of about four months. Prior to the repeal of the Insolvent Act he was a well-known assignee on St. François Xavier street, but finding his occupation gone with the repeal of the Act, he entered a leading St. James street grocery store and followed the duties of clerk until a few months ago, when he started for himself. Being absent from the city recently, and having closed his store, some of the creditors, becoming alarmed, made a seizure upon his stock-in-trade. The liabilities foot up about \$2,800, with assets less than \$200. Mr. Miller states that in addition to the above-named sum, \$900 is due to his wife for cash advanced, and when the estate is wound up the creditors, who number about a score of city wholesale houses, will most probably have to share in a considerable loss instead of a dividend.

At a meeting of creditors last Tuesday, of A. Pilon & Co., dry goods merchants, this city, whose failure has been previously reported, an offer of 60c on the dollar, in three, six, and nine months, in two equal instalments, was conditionally accepted. The inspectors to the estate have submitted the deed of ratification to the creditors for signature, and if signed by all, the compromise will of course be effected.

Messrs. Lee & Newport, coal and wood merchants, this city, have assigned in trust to Mr. S. C. Fatt. The liabilities are placed at about \$28,000, direct and indirect, and the estate is expected to show a surplus of about \$2,000. A meeting of creditors is called for to-day (Friday) when a statement will be submitted. The failure is attributed to the late difficulties of A. R. Brown & Co., coal merchants of this city, the two firms being involved through accommodation paper.

Messrs. Conly & Cormican, boot and shoe dealers, Winnipeg, are in trouble. Some \$5,000 of the firm's paper having been protested on the 3rd inst., they were asked by their principal creditors to assign; this they declined to do, and proceedings have been instituted against them. The impression prevails that they will not be able to pull through.

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 size and capacity of a year ago, the addition being rendered necessary by the growing demands of the trade. 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.

JOHNSON'S GENUINE WHITE LEAD

This Brand of
**WHITE
LEAD**
Is guaranteed
to be the
BEST
in the Market,



and for
**FINENESS,
BODY &
DURABILITY**
Cannot be sur-
passed.

MANUFACTURED BY

WILLIAM JOHNSON,

572 WILLIAM STREET, MONTREAL. P. O. Box 926.

LETTER ORDERS from the trade will receive careful attention.

CANADA TOBACCO WORKS.

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

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

CHEWING

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

**A. D. PORCHERON, Proprietor,
MONTREAL.**

Manitoba and the North West Territory

**FARMING AND STOCK-RAISING LANDS
FOR SALE BY THE**

HUDSON'S BAY COMPANY.

Under agreement with the Crown, the Hudson's Bay Company are entitled to one-twentieth of the Lands in the fertile belt, estimated at about seven millions of acres, and they are prepared to offer for sale land in the Townships already surveyed by the Government of Canada. Pamphlets and full information in regard to these Lands will be given by the undersigned at the offices of the Company in Montreal and Winnipeg.

**C. J. BRYDGES,
Land Commissioner.**

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS, AND LEADING IMPORTERS IN THE DOMINION OF

**EMBROIDERIES
AND
HOSIERY,**

750 to 754 CRAIG ST., MONTREAL.

J. R. Artis, a Belleville retail grocer, who commenced some eight years ago with a small cash capital, has been closed up by the bailiff. He owes about \$400, with assets nil, or, if any, they appear to be unavailable. It is generally supposed that as the goods have been sold, he is in a position to defy his creditors. Tenders have been asked by the trustee for the dry goods stock of R. Costello of Belleville, referred to last week. It is thought that the business will be wound up.

The liabilities of Messrs. Thos. W. Smith & Son, clothiers, Fredericton, N.B., whose assignment has been already noted, amount to some \$28,000. The book debts are heavy—about \$11,500—and evince a too trusting disposition, especially for a seat of Government. The stock is valued at \$10,500. The trustees are confident that the creditors will receive 50c to 60c in the dollar. There is naturally much discontent on the part of outside creditors over the preferential assignment, and the conditions of the deed, by which Hon. Thos. R. Jones receives the full amount of his claim, about \$1,800. The firm of Thos. W. Smith & Son is dissolved, and they receive their discharge jointly and severally as a condition of the deed.

HODGSON & CO.,

**BOOTS and SHOES, WHOLESALE,
765 & 767 CRAIG ST., MONTREAL.**

Spring samples are now ready, and will be found very complete—having made several important changes in lasts and patterns to keep up with the times. One of our travellers will call on you shortly, wait for him, and examine our samples before ordering.

The Merchants' Cotton Manufacturing Company of this city held their annual meeting the 13th inst. at the Company's office, St. Henri. The report was very satisfactory, and unanimously adopted. A by-law increasing the capital stock of the Company to one million dollars was approved, but for the present, only one hundred thousand dollars of new stock will be issued, allotted to the shareholders in the proportion of one share to four. The following were elected directors for the ensuing year:—Messrs. G. Cheney, J. P. Cleghorn, A. A. Ayer, J. K. Ward, Jonathan Hodgson, Robert Mackay, Jean Leclair. At a meeting of the new Board subsequently held, Mr. G. Cheney was re-elected President, Mr. A. A. Ayer Vice-President, and Mr. Geo. Creak Secretary-Treasurer.

The stock of George Snider, who commenced storekeeping in Napanee, Ont., about the first of last month, has been seized by the bailiff. He is a young man who up to this time was with his father, Mr. W. H. Snider, in the boot and shoe business, and claimed to have bought out the McKim estate in Napanee, but this apparently lacks confirmation. The assets are small, but the creditors will likely be paid in full.—Joseph Ladley, who has been conducting a woollen mill at Napanee for about three years, is also reported in trouble.

Security against Errors. &c

The Rate-Inlaid Interest Tables

Account Averages.

4 to 10 PER CENT.

\$100 to \$10,000.

One DAY to One YEAR.

Free by Mail. \$5 Each.

**WILLING & WILLIAMSON,
TORONTO,**

AND ALL BOOKSELLERS.

Mr. James Paterson, of Paterson Bros. Toronto, has purchased the stock and book debts of the insolvent estate of the firm for \$52,000. The stock was inventoried at \$100,000; the book debts amounted to \$10,000; the liabilities to ordinary creditors—all foreign—amounted to \$135,500; the amount due to secured creditors, all in Toronto, is \$19,000; the sum due to bank on his own paper is \$35,600, making with wages, and rent in Toronto, Montreal and London, about \$193,000. The indirect liabilities—all business paper—amounted to \$93,400. Of the direct liabilities some \$90,000 was to London (Eng) firms; about \$3,000 in New York, and the remainder on the continent, etc. Of the English creditors the following are for the largest amounts: Rylands & Son, \$18,300; Cook & Sons, \$15,000; Lea & Sons, \$12,000; Pauson & Co., \$11,000; Foster, Porter & Co., \$8,000; A. S. Annan, \$7,000, and Woolley, Saunders & Co., \$3,500, all of London. The chief creditors in New York are: H. O. Bernard, \$2,228; Heumann & Wall, \$1,300; Gotthold & Co., \$800; Coffin & Harbut, \$650. Mr. Paterson has associated with him Mr. Gibb McKenzie, a well-known merchant of this city; the new firm will be known as Paterson, McKenzie & Co.

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,

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

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

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, 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, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

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.

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

INCORPORATED, - 1872.

Capital,	\$1,000,000.00
Subscribed,	1,000,000.00
Paid-up,	833,121.09
Reserve and Contingent,	135,539.16
Savings Bank Deposits and Debentures,	768,995.75

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.

Mr. THOMAS SIMPSON, General Insurance Agent, this city, has been appointed Agent of the Phoenix Mutual Life Insurance Company, vice Mr. A. R. Bethune, resigned.

Mr. GURNEY, the absconding accountant of the Bank of Commerce at Durham, Ont., whose flight last week gave rise to some exaggerated rumors of loss, has been captured by a Hamilton detective at Louisville, Kentucky, with a companion named Davis. The men took with them \$11,000, most of which sum was recovered by Detective Gates.

ADAM LAIDLAW, a Toronto retail dry goods dealer of long standing on Yonge street, has assigned in trust. He owes some \$13,000, a portion of which is due to relatives. The estate shows a small surplus.—The bailiff is in possession of the shoe store of Joseph Holman, Toronto, referred to last week.

Leading Wholesale Trade of Montreal.

Lyman's Standard



Blue Black
Writing Fluid

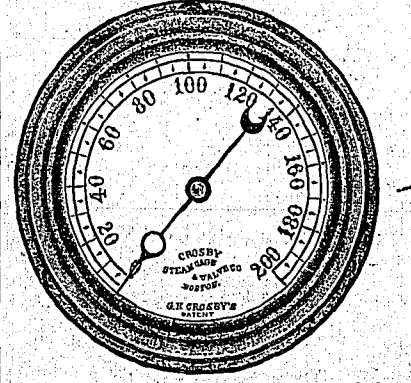
—AND—
COPYING INK.

Are warranted to retain their fluidity, and do not corrode the pen.

Quart, Pint and Half-pint Bottles—IMPERIAL MEASURE.

Prepared only by
LYMAN, SONS & CO.,
MONTREAL.

CROSBY
STEAM GAUGE & VALVE CO.,
SAFETY VALVES,
STEAM & HYDRAULIC GAUGES. &c.



We have received a large assortment of the instruments made by the above celebrated firm, which we offer at moderate prices.

Catalogues supplied on application.

AGENCY, 16 ST. JOHN STREET,
MONTREAL,
JOHN TAYLOR & BRO.

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

CANADIAN AND EUROPEAN
MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for
Messrs. Wm. Lindsay & Co.,
Ship-brokers, Insurance and Forwarding Agts.,
Liverpool, London and Glasgow.

Messrs. H. W. Wilson & Co., the Ottawa dry goods firm referred to last week, have obtained a settlement of 50c on the dollar, on time. The present difficulties of the firm are no doubt chiefly owing to the retail dry goods trade being altogether overdone in that city. The same may practically be said of almost any other Canadian city, but it is generally acknowledged that there are too many small houses in the Capital for the amount of business to be done.

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

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

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]
Jules Bellerie. [Cognac.]
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sherries.
Beylot & Cie., Libourne, Bordeaux, Clarets and Sauternes.

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

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

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

J. H. Henkes Delfshaven, Holland, Superior Geneva
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
Bauagher Whisky Distillery Co., (Limited), Old Irish Whiskies.

C. & D. Gray's Far-famed Loch Katrina, Scotch Whiskies.
James Watson & Co., Dundee, Fine Old Scotch Whiskies.

PICKLES.

George Whybrow, } LONDON.
John Burgess & Son, }
Carter, Hales & Co., } LIVERPOOL.

We are now entering orders for Spring shipment of the above Manufacturers' goods, and will value all enquiries from the Wholesale trade.

JOHNSON, RUSSEL & CO.,
MANUFACTURERS' AGENTS,
77 ST. JAMES STREET,
MONTREAL.

JOHN GRANT, a Belleville boot and shoe dealer, formerly of the firm of Grant & Potter, is reported in difficulty. When Potter withdrew he accepted Grant's notes, endorsed by his brother, Jas. Grant, for about \$1,000; the local bank who has been carrying them is now said to have suddenly refused to renew their paper, and Jas. Grant, Mr. Potter, and some other friends secured unopposed executions for about \$5,000. These, it is said, are liable to be enforced at any time. Messrs. King & Brown of Toronto, and Botterill & Co., of Quebec, are among the principal creditors. The business is still continued in both the main stores and the branch at Madoc. It is thought that Mr. Grant's expenses in connection with the two stores have been too large, in proportion to his capital.

H. R. BEVERIDGE & CO.

160 McGill Street, Montreal,

IMPORTERS OF

West of England, Scotch and French

WOOLLENS

AND

FINE TAILORS' TRIMMINGS.

CANADIAN PACIFIC RAILWAY CO.'Y

Amended Land Regulations.

The Company now offer lands within the Railway Belt along the main line at prices ranging from
\$2.50 PER ACRE UPWARDS,

with conditions requiring cultivation.

A rebate for cultivation of from \$1.25 to \$3.50 per acre, according to price paid for the land offered for sale on advantageous terms, but only to parties prepared to undertake their cultivation within a specified time.

The Company also offer lands without Conditions of Settlement or Cultivation.

THE RESERVED SECTIONS

Along the Main Line as far as Moose Jaw, i.e., the Sections within one mile of the Railway, are now offered for sale on advantageous terms, but only to parties prepared to undertake their cultivation within a specified time.

The Highly Valuable Lands in Southern Manitoba, allotted to the Company South of the Railway Belt, have been transferred to the CANADA NORTH-WEST LAND COMPANY, to whom intending purchasers must apply. These include lands along the South-Western Branch of the Canadian Pacific Railway which will be completed and in operation this season to Regina on the International Boundary, and Westward to Pembina Mountain, also lands in the Districts of the Souris, Pelican and Whitewater Lakes, and Moose Mountain.

TERMS OF PAYMENT—CANADIAN PACIFIC RAILWAY LANDS.

Purchasers may pay 1-6 in cash, and the balance in five annual instalments, with interest at SIX PER CENT, per annum in advance.

Parties purchasing without conditions of cultivation, will receive a deed of conveyance at time of purchase, if payment is made in full.

Payments may be made in LAND GRANT BONDS which will be accepted at ten per cent. premium on their par value and accrued interest. These Bonds can be obtained on application at the Bank of Montreal, Montreal; or at any of its agencies.

For prices and conditions of Sale and all information with respect to the purchase of the Railway Company's Lands, apply to JOHN H. McTAVISH, Land Commissioner, Winnipeg.

By order of the Board,

CHARLES DRINKWATER, Secretary.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

AND IMPORTERS OF TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

AND

WHOLESALE GROCERS,
HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR.

CANADA LIFE ASSURANCE CO.'Y.

ASSURERS JOINING THIS COMPANY.

ON OR

BEFORE THE 30th, APRIL

WILL SHARE IN

THREE YEARS PROFITS

AT NEXT DIVISION IN 1885.

J. W. MARLING, Manager, Province of Quebec.

JAMES AKIN, Montreal District Agent.

P. LAFERRIERE, Inspector.

Office: 180 St. James Street, Montreal.

HAMILTON Malleable Iron Works.

We wish to inform our customers and friends that the unfortunate fire by which our works were partially destroyed on the 29th Dec. will not cause any very serious interruption to our business.

OUR MOULDING SHOPS, both MALLEABLE AND GREY IRON, are already running at FULL BLAST, and orders for castings will be promptly executed.

Our facilities for producing Thimble Skeins in large supply were Never Better than now.

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The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, FEBRUARY 16, 1883.

THE SPEECH FROM THE THRONE.

We are not surprised to find that the address in answer to the speech delivered from the Throne at the opening of the Session, was adopted without much discussion and at one sitting. The announcement that the various industries of the country, agricultural, manufacturing and commercial, are in an "improving" condition, is perhaps hardly justifiable, though it may be hoped that they are "healthy." The reference to the friendly feeling to the British Empire in the United States was appropriate under the circumstances, and there will be a general concurrence of opinion as to that feeling being cordially reciprocated throughout the Dominion. It is satisfactory to find that the visit of His Excellency and Her Royal Highness to British Columbia has produced a favorable impression on his

mind as to the resources of that distant Province. The progress made in the construction of the Pacific Railway must go far to reconcile even those who opposed the Government scheme, to its adoption. We were glad to notice that Sir John Macdonald had the courage to avow his hope that those who took upon themselves such immense responsibility might be remunerated. It is rather too soon for Mr. Blake to predict that the road can be built and equipped out of the subsidies, leaving many millions of profit. The recent sales of stock at 60 afford ample proof that such anticipations are not believed by those who control the money market. As Sir John observed, it might be well to distribute in England copies of Mr. Blake's speech as an answer to the attacks made on the enterprise by its London detractors.

The measures promised in the speech must be dealt with when submitted. We hardly understand the meaning of some of the demi-official announcements as to the alterations in the banking law, especially that intimating an intention to prohibit private banking, which has not been attempted, so far as we know, in any civilized country. Of course private bankers cannot issue notes, but we can hardly imagine that Parliament will interfere with the right of individuals to deposit their money with any one that they choose to trust with it. However, we shall not discuss the subject until we see the Bill. The proposed regulation of the liquor traffic is likely to lead to much controversial discussion, but it is a question that must be dealt with by the lawyers, as it is professedly based on the recent judgment of the Privy Council. The statements as to the revenue are satisfactory, but there is some reason to fear that too much reliance will be placed on the continuance of the prosperity which Canada has recently enjoyed.

The address in reply to the speech was moved by Mr. Charles Tupper and seconded by Mr. Woods, the gentleman who defeated Sir Albert Smith in the county of Westmoreland, N.B. Both gentlemen acquitted themselves with ability, and gave a promise of rising to distinction. Mr. Casgrain's remarks on the House being sent for and requested to choose a speaker, which he thought inconsistent with the progress of the age, remind us of the complaints made in 1841 because the House was left to choose its speaker without being summoned. The mode adopted is in conformity with English practice. Mr. Blake dwelt chiefly on what has been termed by the opposition the Gerrymandering bill of last session. He

claimed that his party received very nearly as many votes in Ontario as the Conservatives. He has no love for the Pacific Company, but we doubt whether he could serve it more than by giving the assurance to the English monied interest that they have got an enormous and most disproportionate subsidy.

SALVAGE. (1.)

As, in the opinion of adjusters of fire losses, the amount of *damage by neglect* is much more than would be the case if the insured and the insurance agents were first properly informed, and then held strictly to account, we purpose, in a short series of articles, to lay before our readers a synopsis of measures which should be taken whenever moveable property is liable to loss and damage by an existing fire, in order that a handy-book may be prepared for general use in such cases, so that the people may, with full knowledge of their duties and rights, act promptly, intelligently and effectively for the prevention of property from loss or damage by fire.

It is the duty of the insured to protect his property from fire during the occurrence of a fire and after a fire; the rights and duties of the assured are just such as common-sense would inspire him to observe if he were not insured at all. The only instances in which *peculiar* action may be required are where it is necessary to preserve evidences as to the causes of the fire, for the purposes of justice, or where the damage is of such a nature as to make it necessary to preserve the *debris* in its then present state, pending some investigation. In either of these cases it may be advisable to call in competent witnesses, in order that they may compile such statements as the circumstances demand, but neither in these nor in any other cases is it necessary that the actual damage shall be increased by undue delay or neglect on the part of the owner of the property.

"Energy with discretion" should be the watchword in all emergencies, unless, indeed, discretion be the more valuable quality of the two, as we are inclined to think it is; therefore when, by reason of a fire raging in neighboring premises, your moveables are likely to be in danger of destruction or serious damage, your first duty is to find a suitable place for their storage, then to procure the means of safe transportation, and finally to place the whole operation in charge of a cool-headed, sensible man,—to see that he chooses for his assistants people of like temperament with himself, so that, if the

emergency does arise, there may be no throwing of mirrors from upper windows while men are carrying off singly the straws from the mattresses! Neither may the goods be dumped in the street to be at the mercy of the mob or the elements, nor carried to leeward of the fire to be again in danger, nor thrown into dirty waggons without proper protection, nor pitched helter-skelter into some building covered with the dust of months of non-occupancy; but that the goods may be removed and placed in such order as will promote their use or sale without delay or detriment.

In case the progress of the fire is too rapid or its discovery too late to enable the making of *proper* arrangements for the removal of the property endangered thereby, still discretion or common-sense, with energy, will enable effective measures for the protection of the property from all avoidable harm.

If a fire be in a neighboring building, and not likely to reach the one in which your property is situate, yet the heat or the smoke or the water may cause much damage unless you use energy and discretion in the emergency. If the heat alone is to be feared, a careful removal of part of the goods from one portion of the building to another may be all that is necessary. If the building be of wood perhaps this is all that can be done, but if of brick or stone then the nailing of several thicknesses of boards over every opening fire-ward will make the entrance of the fire or undue heat almost impossible. It is lamentable to notice how few people have such presence of mind as enables them to utilize their resources. We remember one fire which, commencing in a wooden building, threatened the destruction of a larger and higher stone building with stone parapet and gravel roof: the roof was so high and so protected that there was no danger in that direction, but the windows and doors were so placed as to admit the heat, smoke and flames; very near to these buildings were some piles of inch boards, and not very far distant was a hardware store where hammers and nails could have been procured in any quantity. If the people had commenced to nail, *inside of the openings* (windows and doors), thickness after thickness of the inch boards they would have successfully resisted the entrance of the heat, the smoke and the flame, without being in any danger whatever as to their own lives or limbs; but, without head, or thought, or sense, they attempted the impossible by means inadequate and, in consequence, effected nothing.

If the smoke from a neighboring fire is

the source of damage, then the closing and protecting of openings fire-ward and the opening of doors and windows on the other side will lessen, if it does not entirely obviate, the danger. Placing numerous shallow vessels filled with water throughout the building will materially decrease the damage by absorbing the smoke-smell; changing the water occasionally will increase its effectiveness, and its presence may be useful in case a stray spark or a sudden increase of heat threatens the destruction of the property.

INSOLVENCY LEGISLATION.

The *Star* has been able to procure additional evidence in favor of legislation in regard to the disposal of insolvent estates. Six lawyers, all of whom are well entitled to be heard on this important subject, have consented to be interviewed by a *Star* reporter. They are Messrs. W. H. Kerr, Q.C.; Laflamme, Q.C.; Church, Q.C.; Lacoste, Q.C.; Geoffrion, Q.C., and Doutre, Q.C. All these gentlemen held that legislation of some kind was necessary, although Mr. Church, for reasons which he did not state, was of opinion that it would be expedient to pass Acts periodically for periods of say two years. The gentlemen who seem to have given the subject the greatest consideration were favorable to placing the control in the Courts of Justice, and officers responsible to them. Messrs. McIntosh, John McDonald, Seath and Edward Evans gave their opinion as accountants, all being favorable to legislation of some kind, and moreover being in favor of discharges, although some objected to their being granted by creditors. The weight of opinion seems to be strongly in favor of legislation of some kind, and the apprehension which prevails that the time is approaching when failures will be more frequent is calculated to intensify the feeling of regret at the apathy of the Government on one of the most important questions that could engage the attention of Parliament. It is generally understood that the subject has engaged a large share of the attention of one of our rising Montreal members, and the opinions which have been given so fully and impartially by gentlemen who are competent to deal with the question cannot but be useful to him. As there is no hope of the introduction of a measure by the Government on its own responsibility, it may perhaps be possible to have a bill brought in and referred to an unbiased select Committee, which might at all events frame a scheme that would be free from the acknowledged defects of the last Act and,

if not perfect, be at least an immense improvement on the present state of things. It must be constantly borne in mind that it is impossible to provide by legislation for the evils which result from insolvency, and that all that can be hoped is to mitigate them. Mr. Thomas Walls, the well-known auction and commission merchant, Toronto and Montreal, is rather against any insolvency legislation. He says that, since the repeal of the late Act, merchants have been more discriminating in granting credits.

THE SUGAR QUESTION.

Since the adoption of the present tariff, and the virtual exclusion of foreign sugar from the Canadian markets, it has been repeatedly pointed out by the Ministerial organs that the home manufacture is a much better article than that which was formerly imported. We have never had any doubt of the correctness of such statements, but we fear very much that if the bounty system should be established it will lead to the same results as in the United States. It is notorious that the consequences of allowing a drawback according to weight on the sugar exported was that glucose and other native products were largely used as well in the sugar manufactured for exportation as in that intended for the home market. Let the bounty system be once established in Canada and it may be feared that we shall no longer be able to congratulate ourselves on the good quality of our Canadian sugar. The sugar refiners ought really to be contented with having obtained the monopoly of the Canada market without seeking to enter on a foreign trade, for which there is no legitimate opening, and which they can only hope to secure by receiving a large bounty on the ingredients which they will use to adulterate the sugar intended both for the home and foreign markets.

THE TIMES AND SIR ALEXANDER GALT.

The London *Times* of the 18th ult. has made some extraordinary comments on an address to the new Secretary of State for the Colonies, which was presented by Sir Alexander Galt on his own behalf, and on that of the Agents-General for the Australian Colonies, New Zealand and the Cape of Good Hope. The address was strictly complimentary, and the *Times* admits that "it is easy to say that in all this there is a great deal of conventional courtesy, proper enough in itself but not calling for any particular remarks." Still after this admission it proceeds, "it

would however be a great mistake not to recognize that there is something more sought on one side and admitted on the other." We, on the other hand, venture to assert that the "great mistake" is on the part of the *Times*, which chooses to attribute to the self-governing colonies an object, which has never even been suggested on their behalf. The *Times* is wholly mistaken in his opinion that "the loss of the Viceroy's executive power rendered him unfit to represent the colony at home or to transact its growing business." Responsible Government has been in full operation in Canada for nearly forty years, and yet not the slightest difficulty of the kind suggested by the *Times* has occurred. On the contrary, it has been found of the greatest importance to Canada, on more than one occasion, that Governors General have exerted their influence—an influence infinitely greater than that of any Agent General or High Commissioner, in support of the views of the Canadian Ministers. "The real object of the interview," according to the *Times*, was to obtain a new status for the gentlemen, who presented the address, so that they should be "the only channel through which the Imperial Government can obtain authentic knowledge of the aims and wishes of the Colonial one."

It must be obvious that the gentlemen who presented the address would have acted most culpably had they ventured without express authority, to suggest to the Secretary of State the expediency of making an important change in his relations with the Governors General, the recognized representatives of the Crown in the various colonies. It must be equally obvious that it is absurd to suppose that any such authority could have been given. No less than seven important colonies were represented on the occasion of the address, and these colonies are not in direct communication with each other, and are at great distances. It is simply impossible that authority could have been given, but it is imagined by some that the gentlemen who have been appointed to discharge certain duties in London are anxious to magnify the importance of their offices, and that they will not be sorry that a journal of the standing of the *Times* should countenance the assumed demand of the Agents General, although acknowledging that "it is true that to accord the recognition they desire is to admit a relationship between ourselves and the colonies materially different from that contemplated when their constitutions were framed." The *Times* has been somehow

led to believe that the Governor General "is no longer capable of conveying what "the colony has to say to us." A more pointed insult to the distinguished individuals who represent the Crown could hardly be offered, and it is one wholly without foundation.

Let us now examine the grounds of the very extraordinary article in the *Times*. The complimentary address to the Earl of Derby contains the following passage: "We trust that our personal usefulness "in serving our respective Governments "will be promoted by a more formal "recognition than has hitherto been found "advisable of the deep interest which is "felt by the colonies in all that concerns "the welfare of the nation of which they "regard themselves an integral part." In his reply Lord Derby assured the gentlemen who had addressed him on behalf of the Colonies that "we fully recognize "and we duly value the attachment of "our colonial kinsmen to the constitution "under which we live, to the Mother "Country from which they have sprung, "and to the Empire of which, though "divided by distance, they continue to "form an integral part." Not a word in either address or reply can fairly be construed into "a claim of the Agents General for more formal recognition" of themselves, nor is there any suggestion of change. On the contrary, the new Minister is assured of the conviction of the Agents General that "we shall personally "continue to find the same courtesy and "attention which we have ever experienced from the colonial department." The *Times* has chosen to assume, without the least authority, that "the Agents General of the colonies are the channels of "communication developed by a natural "process to take the place which the "representatives of the Crown can no "longer fill." We, on the other hand, contend that it is wholly impossible that any Agent General or Colonial representative can fill the place in regard to communications with the Imperial Ministers that the Governors General at present occupy. To fill such a position satisfactorily there must be confidence on the part of the Secretary of State that the Governor will not fail to consider the bearing of every question that may arise on Imperial interests, and such confidence he could not be expected to have in a mere colonial representative. In truth the Agents General, as a rule, have been appointed chiefly as financial agents to perform duties which the Colonial department could not undertake, and which, in the case of the Crown Colonies, and those which have not yet been recognized as

self-governing, are performed by the gentlemen known as Crown agents. A few years ago these gentlemen were agents for no less than thirty four British Colonies, but since that time Victoria, Queensland, New Zealand and the Cape of Good Hope have each appointed Agents General; while New Brunswick and British Columbia have been absorbed by Canada. There are still many important colonies whose fiscal business is attended to by the Crown agents, including Ceylon, Jamaica, Mauritius, Newfoundland, Barbadoes, Trinidad, British Guiana, Antigua, Hong Kong, Malta, Natal, etc., etc. It is well known that the Agent for Canada was originally appointed chiefly to promote emigration by superintending the local agents and distributing reliable information. He has no duties to perform in regard to fiscal matters like the Agents General, as Canada has long had fiscal agents in London. In one or two instances it has been deemed advisable to cause representations to be made to foreign Governments, but these occasions are rare. Meantime there has been an effort to raise the dignity of the office of Canadian High Commissioner, which has necessarily involved a largely increased expenditure. Entrance can only be obtained into the diplomatic circles by means of reciprocating expensive social entertainments and the salary attached to the office has been found insufficient to meet demands never contemplated when it was established. It is generally believed that the inadequacy of the salary to meet the expenses of the position, on the scale on which, in the opinion of its present occupant, it ought to be maintained, is the real cause of his retirement. The *Times'* article is certainly calculated to produce a false impression, both in the United Kingdom and in Canada.

GIFFEN ON POPULATION STATISTICS.

The last number of the "Journal of the Statistical Society" contains the inaugural address of the President, Robert Giffen, Esq., whose recent visit to Montreal must be fresh in the recollection of those who had the pleasure of meeting him. He was then making a tour of the United States and Canada, and during his visit to Montreal he was entertained at dinner by our much-respected fellow-citizen, Andrew Robertson, Esq., who was good enough to afford a considerable number of his friends an opportunity of meeting his distinguished guest. It would be wholly impracticable for us to give more than a faint idea of Mr. Giffen's

elaborate address to the Fellows of the Statistical Society, which was opened by a tribute to the memory of two distinguished members, Mr. William Newmarch and Professor W. Stanley Jevons, who had been removed by death during the year. Having done honor to his departed friends, Mr. Giffen, after a brief reference to the uses to society of the common figures of statistics, proceeded to lecture on "the most common figures of all, viz., those of population." The subject was exhaustively treated, but we shall only be able to notice one or two subjects of special interest to ourselves as inhabitants of the North American continent and as subjects of The British Empire.

In illustration of the balance of power in Europe the relative population of the five principal nations is given at the close of the great wars in 1815 and in 1880. The increase of the population of Russia, Germany, Austria-Hungary, France and the United Kingdom was in that period ninety-two millions. The two nations that have increased in the greatest ratio are Germany and Great Britain, while Austria-Hungary and France have proportionately decreased, Russia being about the same. Germany was much divided in 1815, and both Austria and France have lost territory during the period. The percentage of the entire population of the five nations was: in 1815, Russia 33, Germany 14, Austria-Hungary 20, France 20, Great Britain 12. In 1880 it was: Russia 34, Germany 19, Austria-Hungary 16, France 16 and Great Britain 15. After treating the subject of the changes in the ratio of population in the European countries, Mr. Giffen proceeded to consider them nearer home, and of course he drew attention to the remarkable change in Ireland. At the beginning of the present century Ireland held about one-third of the population of the United Kingdom and as late as 1840 nearly one-third; while at present its population is only one-seventh. Mr. Giffen, who entirely disclaims any discussion as to the possibility or expediency of political changes points out that, on the principle of adopting representation by population, it is probable that, after the next census, the representatives of Ireland in Parliament should be reduced from 105 to 83, and that of those 83 only 55 would be sent from the disaffected parts of Ireland. Mr. Giffen ascribes the comparative calmness of the country in presence of the recent Irish agitation to the decrease of the Irish disaffected population. While in old times, 80, 50 and 40 years ago, the agitation in Ireland was deemed most menacing, the arrest of Mr. Parnell and

other Irish members caused hardly a fractional fall in consols. It is not unworthy of notice, in connection with Mr. Giffen's reference to the proportionate decrease in Irish population, as bearing on the question of representation, that the Scotch have been urging their claims to increased representation, contending that they are most unjustly treated in comparison with the Irish.

To Canadians the most interesting portion of Mr. Giffen's paper is that which relates to the area and population of the United States, which he divides into three groups, viz., group 1, the original states, the area of which is 393,000 square miles, of which 362,000 have been taken for settlement. Group 2, Twelve Western and Southern States, viz., Kentucky, Tennessee, Ohio, Indiana, Illinois, Michigan, Missouri, Arkansas, Louisiana, Mississippi, Alabama and Florida, the area of which is 605,000 square miles, of which 500,000 have been taken for settlement. Group 3, the remaining States and territories, which are 18 in number, and which are sub-divided into six far West States, viz., Iowa, Wisconsin, Minnesota, Kansas, Nebraska and Texas, the area of which is 620,000 square miles, of which 370,000 have been taken for settlement; and twelve other States and territories with an area of 1,407,000 square miles of which 277,000 have been taken for settlement. It appears, therefore, that out of the total area of three million odd square miles, rather more than one-half the area is taken for settlement, and the area not for settlement is almost exclusively in the last group of all. The question of importance is, "How much of the unsettled portion is available for settlement?" To this the answer must, in Mr. Giffen's opinion, be, "little;" but this opinion is based on an estimate made by Mr. Porter, the well-known American statistician and a member of the Tariff Commission, who in his book on "The West" estimates that there are 1,400,000 square miles of territory in the West, of which only a tithe will ever be available for cultivation. From this it will be seen that the wholly unoccupied portion of the available territory must be reduced to very small dimensions. Mr. Giffen makes another interesting calculation: In the thirteen original states rural population is 35 to the square mile, while in Group 2, consisting of twelve states, generally spoken of as "not occupied," it is 26½. An addition of only five millions in all to those States would make them as populous as the original States. The result of Mr. Giffen's enquiries is that an addition of about 20 to 25 millions to the

rural population of the United States would seem all that is required to occupy the available area in the same way that the oldest and most settled part is now occupied. When that point is reached the present conditions of expansion must begin to change. Mr. Giffen then enters into a calculation of the time that it will take to bring about this increase. The population of the United States has doubled every twenty-five years since 1800, and there seems no reasonable ground for doubt that by the end of the present century the whole available area will be peopled agriculturally as the Eastern States are now peopled.

The inference which Mr. Giffen draws from the statistical facts, which he has adduced in great detail, is that "there will probably be a diversion of a larger part of the stream of emigration from Europe and the Eastern States of the American Union to the North-West Provinces of Canada. Here there are probably about 400,000 square miles of territory available for settlement equal in quality to the best land in the United States West. As there is no such field in the United States itself the stream must apparently be to the new land." This conclusion is very important as bearing on the future of the Canadian North West, and we shall only add a brief notice of the remarks made by Sir Rawson W. Rawson and Professor Leone Levi, the mover and seconder of the vote of thanks accorded to Mr. Giffen for his valuable address.

Sir Rawson W. Rawson said that the importance and interest of the paper could scarcely be exaggerated. "It would be impossible to speak too highly of the importance of the facts brought before them, either as regards the United States, as the greatest food producing part of the world, or India as part of our own Empire, which was shown to be advancing into a condition which must excite our greatest interest and attention in order to guard it against a recurrence of famines." Professor Leone Levi "could scarcely say which he admired the most, the extensiveness of views, the depth of reasoning, or the vista into the future which the President had laid before them. The problems suggested were numerous and exceedingly important. They were of a political, economical and social character." After some more complimentary remarks he referred to the paper as having "raised their estimate of the value of statistics, and shown how much might be done by a few facts reasoned upon and well considered in their present and future

"bearings on the world at large." We have quoted the foregoing remarks from two eminent members of the Society, chiefly because we have been unable to give any satisfactory report of the various arguments adduced by Mr. Giffen in his paper. Those who are unable to read the paper at length may be assured that its author has based his conclusions on facts. We shall be much mistaken if it does not produce a favorable opinion in England as to the value of the North Western territories of Canada.

SIR ALEXANDER GALT'S SPEECH.

Since we noticed the telegraphic report of the remarkable speech recently delivered by Sir Alexander Galt at Edinburgh, it has been published at length by more than one of the ministerial papers. We do not find that any sanction whatever has been given to the Imperial Federation Scheme, which originated in the brain of an English merchant who victimized Mr. Blake by writing to him in its favor, whereupon Mr. Blake took it up and made it his own until he found that his followers were convinced of its absurdity, since which time he has wisely allowed it to drop. The *Gazette* and *La Minerve* have not failed to call attention to Sir A. Galt's disclaimer at the opening of his remarks, of his being understood to speak in his official character. We hold most distinctly that Sir Alexander Galt while holding his present office was wholly unwarranted in discussing such a subject as the future relations of the Empire and the Canadian dependency, and more especially without being assured that his views had the sanction of the Government which he represents. Let us suppose for a moment the British Minister at Washington going to a public assembly, and, after declaring that he must not be understood as expressing the opinions of his Government, launching out into a discussion of the future of the Empire, including Home Rule for Ireland and Scotland. There can be no doubt that the recall of the Minister would follow with the utmost despatch the publication of his opinions. It was bad enough and wholly indefensible in Sir A. Galt to discuss the future relations of Canada with the Empire but it was even more inexcusable for him to treat of the relations of Ireland with the other divisions of the United Kingdom. We are not surprised that the *Minerve* should have noticed Sir Alexander Galt's recent advocacy of independence, which he actually obtruded on the attention of the Imperial Government on the occasion of his being offered the K.C.M.G. It is, however, well known that he was not only

an annexationist in 1849, but that he was generally credited with the authorship of the celebrated annexation manifesto. Now he is only apprehensive that his children may not be able to remain subjects of Her Majesty. We should be much surprised if the speech which has called for these remarks does not engage the attention of the Parliament now sitting.

THE CANADA [CANDY] MANUFACTURING Co.—The affairs of the insolvent Canada Manufacturing Co., of this city, appear to be growing worse as the investigation proceeds, under the able accountants of Mr. Thos. Darling. Creditors have met during the week with little results, and additional seizures have been made until the premises became practically in the hands of the bailiffs. The latest statement of liabilities fixes the amount at \$12,500,—or about \$75,000, including the capital stock,—of which some \$8,000 is secured by stock. The nominal assets are estimated at about \$54,000,—\$30,000 in machinery, \$18,000 in goods, and \$10,000 in book debts; the value of the machinery, however, is variously estimated. The plant and machinery were entered in the books of Chas. Alexander, the former owner, at \$39,000, but while there is little doubt that it had been acquired at a bargain by the company, there appears to be some question among the creditors as to the entry of it in the books of the new concern at \$20,000. Although there can be no suspicion as to any desire to mislead on the part of the former directors, Mr. John S. McLachlan, the one among them best able to endure some loss, has signified his intention of paying off every dollar of what he may appear to be liable for. In the absence of the wily Richard himself, the losers must fasten on some persons present, and Messrs. Claxton, Cridford and McLachlan (themselves losers also) are consequently passing through an ordeal that should last them for some time. To be "done" by an ordinary sharp fellow is bad enough, but to be swindled by one in the assumed livery of righteousness were enough, one might think, to try the temper of an archangel. Much stress, to be sure, is placed upon the allotment of the manufactured \$15,000 worth of shares—the difference between the price paid for the machinery and what it was entered at in the books. The division was as follows: Messrs. Thomas and Claxton, the organizers of the company, \$5,000 each, and McLachlan and Cridford \$2,500 each. So various have been the statements furnished to the daily press, that Mr. Cridford has deemed it advisable to publish a letter from which the following is taken:

"I sold my stock in September to Mr. Demeresq, through Thomas, and did not even know Mr. Demeresq until the sale was completed, hence could not have made any misrepresentations to him. Had there been any question of unloading, I could and would have realized \$2,500 which I now hold of Thomas' and Mr. Demeresq's paper. I could also have realized \$1,000 more for my share of the profits, which I retained for the year. The company was not insolvent when I sold out, nor would it be so now but for what has transpired since. Thomas had got sick of the two

who held him in check. New premises were leased; \$24,000 of goods were purchased in November, and from \$3,000 to \$4,000 was added to the running expenses in as many months. Without access to the books it can be shown where \$6,000 of the deficiency had gone since October last. Who is to blame for this? By all means let there be light, and the blame of wrecking the company be placed on the right shoulders."

It appears that Thomas went off, in modern parlance, "pretty well heeled," having taken with him some \$12,000 to \$15,000 besides what he took from the company. The retirement of the original directors and their action in selling out were owing to their being unable to control Mr. Thomas' actions, and to growing suspicion of his true character, and this is what suited his purpose, enabled him to manipulate matters to his own ends, and take advantage of the inexperience of the new shareholders, who were probably in some degree imposed on by Thomas' parade of the names of the reliable and well-known gentlemen who had retired, and who thus, doubtless unwittingly, became a means of lulling any suspicions that may have occurred to the enterprising young men who have lost their all in the unfortunate enterprise, which has now had a period put to its existence. Among the principal creditors are: Elliott & Co. (grocers, this city), \$4,000; Tiffin Bros., \$2,700; W. D. Bentley, \$1,300; Conicook Beet Sugar Co., \$2,300; Quebec Beet Sugar Co., \$1,500; Pitts & Co., \$1,876; Grape Sugar Co., \$1,550; Edwardsburg Starch Co., \$3,000; Robertson & Lightbound, \$1,250. The amounts for starch and grape sugar (glucose) are suggestive. Readers of the JOURNAL OF COMMERCE will remember our articles on Glucose and its uses some time since.

A PROMINENT and supposed well-to-do hardware firm up the river, Ont., sent the following communication to a leading wholesale firm in this city about a month ago:

GENTLEMEN,—Please give the enclosed your favorable consideration as I should like to continue the business; but if the total amounts must be paid, it reduces my capital below the minimum agreed upon, and I will not continue the business on borrowed capital. I believe it to be to your interests to grant it at once, as, if I have to withdraw, the business will be closed; Asking a favorable reply, I am yours respectfully,

BUSINESS MANAGER.

GENTLEMEN.—Three years ago our firm began business with a cash capital of \$5,000, the senior partner contributing \$3,000, the junior partner contributing \$2,000. The competition here has been keen and active since we first started, so that our annual profits were not large but yet were constantly increasing. We regret to state that by a fire on the morning of the 7th inst. we sustained a loss of about \$1,500, which has materially impaired our capital, particularly the junior partner, who is the manager of the firm, and who will be compelled to withdraw from the business if the cash capital is in any way impaired. Under those circumstances, and with a view to maintaining the capital intact and continuing the business, we enclose herewith a statement of our liabilities, and deem it but fair to ask that each creditor deduct 25 per cent from amount of his claim, and accept payment of 75 per cent. in full of same. This insures a continuance of the business on the cash or 30 days basis as originally formed, with the usual guarantee capital of the senior partner. We

trust you will find it in your interests to accede to our requests, otherwise the business may have to be discontinued. An early reply will oblige yours respectfully."

The wholesale firm thus addressed immediately advised the petitioners to consult all their creditors, and did not accept the offer of 75c. The debt was paid in full, and more goods were since ordered; but on their venturing to inquire, before entering a new order, whether the late difficulties had been adjusted, they received in reply an indignant "Cancel," accompanied by a letter couched in tones of the most injured description. When creditors beg of runaways to "return and all will be forgiven," it will be time to accept such propositions by return mail.

DOMINION SAVINGS AND INVESTMENT SOCIETY.

The annual meeting of the members of the Dominion Savings and Investment Society was held at the offices in London, Ont., the 13th inst., the following stockholders being in attendance:—Messrs. W. Duffield, N. Reid, S. H. Graydon, E. J. Parke, Dr. Bettridge (Stratroy), John Leys (Toronto), Dr. Cattermole, Hugh Moore (Dundas), D. Coulson (Toronto), John Leys, jr. (Toronto), Sheriff Munro (St. Thomas), Samuel Crawford, Geo. Cox, G. M. Gunn, Henry Taylor, Jas. A. Blair, Jas. H. Flock, John Mason, Thos. Pardom, Robt. Reid, London, and others.

The Manager, Col. Leys, read the usual notice, calling the meeting, and also the following annual report and financial statement:—

To the Shareholders of the Dominion Savings and Investment Society:—The Directors beg to submit the Tenth Annual Report of the Society, with the audited Balance Sheet, for the year ending the 31st day of December, 1882. From the profits of the year the Directors have been enabled to pay two half-yearly dividends at the rate of eight per centum per annum, and also to place to the credit of the Reserve Fund the sum of \$10,000.00, and to the credit of the Contingent Fund the sum of \$389.81. The Reserve Fund now amounts to \$140,000.00. The subscribed capital is one million dollars, of which the sum of \$864,982.26 is paid up. The cash value of the mortgages is \$1,865,602.33, secured upon property, the cash value of which, according to the report of our valuers, made after personal inspection, is over four millions of dollars. All the properties upon which mortgages are now held have been inspected and revalued by the Society's valuers, and the Directors have pleasure in reporting that the securities are believed to be ample. The shareholders will note an increase in the Savings Bank Branch of their business. There is now on deposit \$691,345.58, being the sum of \$97,741.31 more than at the corresponding period of the previous year. The offices secured by the Directors, and which have now been in occupation for more than a year, are found to be suitable and convenient for the business of the Society. The Directors on this, as upon the last occasion, have to record that a vacancy has been occasioned by death. Since the last annual meeting, Mr. Alexander Pardom, one of their number, has died. Mr. Pardom was a valued member, who took a great interest in the affairs of the Society, and was always ready to give it the benefit of his matured judgment and experience. The Manager and other officers have, as heretofore, performed their duties to the satisfaction of the Board. By the By-laws of the Society, all the Directors retire annually, and may be re-elected.

Respectfully submitted,

WILLIAM DUFFIELD,

London, Feb. 13th, 1883.

President.

Statement for the year ending Dec. 31st, 1882.

CASH ACCOUNT.

Receipts.

Balance in Federal Bank Dec. 31st, 1881.....	\$71,740 42
Balance in Union Bank of Scotland, Dec. 31st, 1881.....	2,920 15
Permanent stock.....	32,450 00
Accumulating stock.....	10,531 79
Repayments on loans.....	432,188 83
Savings Bank deposits.....	1,375,851 06
Interest account.....	11,271 55
Debentures.....	1,459 98
Petty ledger.....	924 38
	<hr/>
	\$1,939,338 16

Disbursements.

Loans on Mortgages.....	\$489,270 02
Permanent Stock Dividends paid.....	65,583 90
Accumulating Stock made permanent.....	10,676 96
Accumulating Stock Dividends paid in converted stock.....	1,869 16
Savings Bank Deposits withdrawn.....	1,278,109 75
Savings Bank Interest withdrawn.....	25,920 18
Expense account.....	10,638 61
Directors' fees.....	609 00
Commission on loans.....	2,560 08
Debiture Coupons paid.....	9,996 11
Interest account.....	3,498 76
Office fittings and fixtures.....	1,363 79
Petty ledger.....	987 09
Municipal taxes.....	1,238 31
Balance in Federal Bank of Canada.....	34,532 95
Balance in Union Bank of Scotland.....	2,433 49
	<hr/>
	\$1,939,338 16

ASSETS.

Cash value of mortgages.....	\$1,865,002 33
Loans on Society's stock.....	6,950 00
Office fittings and furniture.....	2,000 00
Cash in banks.....	36,966 44
Petty ledger.....	278 10
	<hr/>
	\$1,911,796 87

LIABILITIES.

Permanent stock.....	\$845,150 00
Permanent stock dividends (since paid).....	33,776 07
Accumulating stock.....	15,915 19
Accumulating stock dividends.....	3,917 67
Savings bank deposits and interest.....	691,345 58
Debentures.....	178,995 82
Reserve fund, Dec. 31, 1881.....	\$130,000 00
Added this year.....	10,000 00
	<hr/>
	140,000 00
Contingent fund.....	\$2,306 73
Added this year.....	389 81
	<hr/>
	2,696 54
	<hr/>
	\$1,911,796 87

F. B. LEYS,
Manager.

We, the auditors of the Dominion Savings and Investment Society, hereby certify that we have made the regular monthly audit of the books of the society for the year ending 31st December, 1882, and that the above is a true statement of the affairs of the society.

A. G. SMYTH,
JOHN BURNETT, } Auditors.

London, Feb. 10th, 1883.

The report was unanimously adopted.

The election of Directors was then proceeded with and resulted as follows:—William Duffield, President London Gas Light Co.; Nathaniel Reid, of W. J. Reid & Co.; James Cattermole, M.D.; John Leys, of Rice Lewis & Son, hardware merchants, Toronto; Geo. Boyd, Toronto; Robert Reid, Collector of Customs, London; S. H. Graydon, barrister, London; D. Coulson, cashier, Bank of Toronto, Toronto; Jas. A. Blair, London; H. S. Northrop, of Northrop & Lyman, wholesale druggists, Toronto; Colin Munro, Sheriff of Elgin; Hugh Moore, of Dundas.

At a subsequent meeting of the Board, Mr. Duffield was re-elected President and Mr. N. Reid, Vice-President.

THE meeting of the creditors of Wm. Hood & Co., stationers and haberdashers, this city, held yesterday, was adjourned till Monday next to enable the insolvents to obtain the consent of two outside creditors to an acceptance of their offer of 40c in the dollar, in 6, 9 and 12 months. The liabilities are \$6,800; the assets \$6,200, all in stock. The trouble is attributable to the purchase of an overstock of holiday goods, which must be carried over another year. The sense of the meeting was in favor of accepting the offer.

"WHEN I see a man"—says a correspondent in a Boston paper,—“expending hundreds of dollars to secure an election as alderman, an office without any pecuniary emolument, and when I find that the man is not a rich man, but on the other hand a poor man, what is the inference? It may be that his wife's aunt supplies the money; it may be that contractors who expect contracts make a pool; it may be there's a fat printing job; it may be that he is one of the men who had rather hold an official position and live on the crumbs than earn a living by hard work.

At the sixteenth annual meeting of the Montreal Rolling Mills Co., held 2nd instant, a dividend of 5 per cent. was declared for the half year. The following officers were elected:—Charles S. Watson, in addition to the position of Managing Director, President in the place of the late Sir Hugh Allan; Andrew Allan, Vice-President; Directors, Hon. John Hamilton, Messrs. Edward Mackay, E. S. Clouston, Hon. J. J. C. Abbott and Hugh McLennan; William McMaster, Jr., Secretary.

The liquidation of the City of Glasgow Bank has cost £194,000, or 1½ per cent. on the amount which has passed through the hands of the liquidators. The total is made up of £30,000 for salaries and expenses, £103,000 for legal charges, and £61,000 for remuneration of liquidators. There were 1,300 shareholders when the bank stopped; of these 360 were women, and there were 174 persons who merely held as trustees or executors. The first call of £500 per £100 share produced half the nominal amount, and entirely ruined one-third of the shareholders. The next call was £2,250 per share, and after it was paid only 176 contributors were left solvent. The accounts of the bank had been falsified for years, and to such an extent had liabilities been under-estimated and assets over-estimated (to say nothing of the total loss of the reserve fund and original capital) that there was a deficiency of £5,200,000, which enormous sum had been principally lost through four accounts, on which £5,790,000 [28 million dollars] had been lent in return for securities worth £1,521,000 [7½ million dollars]. It would be difficult to find a parallel for the combined roguery and imbecility which ruined the concern.

Mr. Louis LEWIS, referred to in a recent paragraph, has returned to the city, and assigned. A meeting of creditors is called for to-day.

Those who have devoted some attention to the subject have noticed that every new move in the common metal for structural and other purposes is towards the adoption of steel in place of iron. There are but few places where welding is required, as almost all articles or parts of articles are now cast or cut to shape and size and secured by bolts. This enables the adoption of lighter appliances, and still gives increased

strength and greater durability. The largest item in this direction was the use of steel rails in place of iron. This year the iron rail exports has fallen off to 37,959 tons and 7 per cent. of the whole; while the steel rail exports increased from 339,686, tons to 505,017.

OLD, BUT GOOD.—When a subscriber gets so mad because an editor differs with him on some trivial question that he discontinues his subscription and “stops his paper,” he should recall a good anecdote of the late Horace Greeley, the well-known editor of the New York Tribune. Passing down Newspaper Row in New York City one morning, he met one of his readers, who exclaimed: “Mr. Greeley, I intend to stop your paper this morning, I after the article you published.” “Oh no,” said Mr. Greeley, “don't do that.” “Yes, sir; my mind is made up and I shall stop the paper.” But the angry subscriber was not to be appeased, and they separated. Late in the afternoon the two met again, when Mr. Greeley remarked: “Mr. Thompson, I am very glad you did not carry out your threat this morning.” “What do you mean?” “Why, you said you were going to stop my paper.” “And so I did; I went to the office, and had your paper stopped.” “You are surely mistaken; I have just come from there, and the press was running and business booming.” “Sir,” said Thompson, very pompously, “I meant I intended to stop my subscription to your paper.” “O thunder!” rejoined Greeley, “I thought you were going to stop the running of my paper and knock me out of business. My friend, let me tell you something: one man is just a drop of water in the ocean. You didn't set the machinery of this world in motion, and can't stop it; and when you are underneath the ground things upon the surface will wag on just the same as ever.

THE strict enforcement of the new plumbing law in New York will probably be a good thing for householders and plumbers. At least, it should promote somewhat the conditions of better health for the former and better pay for the latter. It only seems reasonable, however, that kitchen sinks, wash-tubs, bath-tubs, hand-basins, and water-closets should be constructed in an appropriately ventilated and disinfected tower outside the main residence altogether, but with convenient and comfortable access to such tower's conveniences. In spite of all that metallurgists have done and the most expert sanitary scientists have devised, any but the most remote connection with the ordinary main sewer of cities means more or less frequent deaths in a family, not to speak of protracted obscure and annoying cases of illness, which do not prove directly fatal. The sanitary arrangements of the great “flat” system of buildings, now so popular, deserve fully as much attention as the provisions they require for the escape of residents in case of fire.—*Ex.*

TRADE BETWEEN CANADA AND AUSTRALIA.—In an appendix to the report of the Canadian Minister of Agriculture for 1881 have been published various suggestive reports of the Dominion Commission to the International Exhibitions of Melbourne and Sydney. Speaking for that Commission, Mr. Cameron says he regrets “the Dominion did not contribute to the Melbourne Exhibition, as it gave an even finer opportunity than that of Sydney for letting Australians know what Canada could do in the production and manufacture of articles which they might advantageously buy from us. It is worthy of note that the impulse given to trade between North America and Australia by the two exhibitions at Sydney was not without its influence on Canadian commerce. On both occasions Canadian manufactures attracted much attention, and during the last five years the exports from Canada to Australia have been considerable. As, however, a large portion of them was shipped from Boston and New York, many imports to Australia were credited to those ports, though they really were from Canada. The total merchandise which formed the exports from New York and Boston for the year 1881 was carried in 87 vessels, representing an aggregate capacity of 106,536 tons.”

IMPORTANT TELEPHONE DECISION.—A decision rendered in Boston the 24th inst. by Judge Gray in the Circuit Court against the Dolbear Telephone, and the consequent injunction granted against it, as asked for by the Bell Telephone Company, is the culmination of a long litigation, and is considered an essential victory by the Bell Telephone Company. Judge Gray takes the following grounds:—"That Mr. Bell was the first inventor who successfully used the electric current for the transmission of articulate sound. The difference of Dolbear's and Bell's plans are not such as to warrant the former to claim an invention of the entire system. The essence of Bell's invention consists not merely in the form of apparatus which he uses, but in the general process, or method, of which that apparatus is the embodiment. Notwithstanding the distinct difference claimed by the Dolbear receiver, they avail themselves of Mr. Bell's discovery that undulatory vibrations of electricity can intelligently and accurately transmit articulate speech, as well as of the process which Bell invented and by which he reduced his discovery to practical use. They also copy the mode and apparatus by which he creates and transmits the undulatory electrical vibrations corresponding to those of the air. And in the plate charged with electricity which they have substituted for the magnetic coil in the receiver the charge constantly varies in accordance with the principle which Mr. Bell discovered, and by means of the undulating current caused by the process and in the mode which he invented and patented. The defendants have, therefore, infringed on Bell's patent by using his general process, or method, and should be restrained by injunction from continuing to do so." The Bell Telephone stock advanced forty per cent. on the decision becoming public.

INSOLVENCY LEGISLATION.

To the Editor of the JOURNAL OF COMMERCE.

DEAR SIR,—In regard to the circular of the Montreal Board of Trade in the above matter, and in order that the Government may be assisted in framing a Bill for the whole Dominion, and one most likely to meet all requirements, I would suggest that the various Boards of Trade unitedly offer a substantial money premium, which might be supplemented by the Government, and amounting to say \$2000 or \$3000, two or three thousand dollars, to be awarded to whoever shall submit the best and most feasible suggestions for the most economical, speedy, and equitable settlement of insolvent estates. This would be an incentive for competent, experienced men to send in propositions or suggestions in a definite shape, one copy of which should be forwarded to each Board of Trade, on which they could pronounce judgment and pass resolutions to be forwarded to the Minister of Justice, who could then prepare a Bill embodying the suggestions most acceptable to the business community. In the multitude of suggestions there should be some wisdom. What do you think of it? Something should be done speedily.

Yours truly,
W. HIGGINS.

Winnipeg, Feb. 6, 1883.

INSOLVENCY LEGISLATION.

To the Editor of the JOURNAL OF COMMERCE.

DEAR SIR,—The recent ventilation of this subject in the press has brought out a very general expression of public opinion, and on some points it is unanimous—primarily: that it is necessary to legislate for the creditors being placed in prompt possession of a debtor's assets; further, that there should be a rateable distribution—and not a word has been said by any one on behalf of the "unfortunate debtor" against these propositions. It is to be hoped therefore that an Act will be passed at this Session to give effect to this very general desire. But if opinion is unanimous thus far, it here begins to scatter; some are for compositions,

others are dead against them. The discharge of the debtor under certain conditions with the consent of two-thirds or three-fourths of his creditors in number and amount appears to be favored by a large proportion of the more moderate and reasonable thinkers, although there are some who would not control ever so small a minority on this point. It is safe to conclude that any who talk that way "don't know how it is themselves." It seems only reasonable to give this power to a large and overwhelming majority, and that the greatest good to the greatest number would be the general result. A cast-iron rule as to the amount a debtor's estate pays in the dollar seems unnecessary, a majority of three-fourths of the creditors is a pretty safe tribunal to pronounce judgment in each individual case without tying the hands of the creditors on the matter of the percentage.

A debtor whose failure results in his creditors getting seventy-five cents in the dollar may be more culpable personally, and be less entitled to a discharge in some cases than a debtor whose failure resulted in say a twenty cent dividend.

There are many concerns to-day in existence showing 125 cents to the dollar which if stopped and wound up would not pay thirty cents in the dollar.

The death or injury of a working partner, a fire, an explosion, a run of bad debts, a change in tariff, a new process in manufacturing, several bankrupt stocks for sale in a man's vicinity, might cause a failure in a case whose record was in every way most satisfactory and deserving of every consideration of the creditors.

Lastly, a liquidation act simply, without any provision for a discharge, is not likely to go through both Houses without some amendment being added into it for discharge, which might be crude, and mischievous in its effect, and bring the remainder of the Act into similar unpopularity to its predecessor. Would it not be wiser therefore to introduce into the body of the bill a carefully considered provision for the debtor's discharge, and so anticipate legislative interference at the last moment.

Yours, etc.,
EDWARD EVANS.

Montreal, 12th February, 1883.

FIRE RECORD.

ONTARIO.

London, Feb. 10.—J. Tornton's carpenter shop burnt. Loss \$800; insurance \$500.
Toronto, 10.—Two frame cottages on Clinton street burnt. Valued at \$2,600. *Milford*, 14.—D. Dodge's general store destroyed. Loss \$2,500; partially insured.

QUEBEC.

Quebec, Feb. 9.—G. Vezina's cottage burnt Loss \$3,000; covered by insurance. *Montreal*.—13.—G. Barrington & Sons' trunk factory damaged to a great extent. Loss not known. The premises of M. P. Laverty, and Mr. Ramage burnt. Loss \$1,000.

NEW BRUNSWICK.

Newcastle, Feb. 9.—The house belonging to the Ferguson estate, and occupied by Mr. Follansbee destroyed. Loss not known.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 15th Feb., 1883.

On the whole, trade has been dull since last Thursday, and no changes deserving special mention have been developed in any of the several departments. In dry goods and one or two other branches, business is scarcely so

good as at the like period last year; this is attributed partly to the snow blockades at many interior points, which have also rendered remittances less satisfactory than they should be, but it is perhaps more directly caused by the increasing number of small failures occurring throughout the country, which, as stated last week has given rise to a more conservative policy on the part of wholesale houses in the matter of credits. The feature of the money market for the week has been its stringency, owing to the scarcity which began to be felt a week ago; the banks are growing firmer with regard to discounts, but commercial paper is still negotiable at 7 to 8 per cent, while for call loans on stocks 7 is charged. In Sterling Exchange little business doing, at 108½ to 109 between banks, 109½ over the counter, and 109½ for demand. Drafts on New York, ½ to ¾ prem. The share market has ruled inactive, with transactions generally light. The fluctuations in values have not been marked, and with the exception of Montreal Bank, which shows an advance of about 1 per cent, the changes as compared with last Thursday are all downward, as follows: Toronto Bank, 1 per cent, Merchants ½, Commerce ½, City Gas ½, Richelieu ½, St. Paul, M. & M. railway 2½, and North-West Land Co., 2s. 6d. See table on another page.

FLOUR AND GRAIN.—The British breadstuffs markets have continued strong, with a further advance of 6d reported to-day for cargoes in all positions. Imports in the United Kingdom show an increase of 40,000 brls. flour, 40,000 qrs. Wheat, and a decrease of 50,000 qrs. corn, as compared with the week previous. The Chicago grain market is buoyant with values tending upward. The floods throughout the country and the disastrous effects, together with to-day's news of the outlook in Europe, have caused a still more "bullish" feeling in Chicago Wheat; this forenoon May delivery advanced ½c, while the nearer options held steady. In the local grain market business is almost at a stand-still; the increased strength in the foreign markets has been participated in by holders here, and spot transactions continue to be the exception, not the rule. Oats are firm and higher, holders in the country asking 40c per 34 lbs. The local flour market rules firm and higher, prices being quoted on an average 10c per brl higher than a week ago. Oatmeal is also held at an advance of 10c per brl.

GROCERIES.—Sugars.—Steady at advance for Refined Yellows, and Granulated is also firm at 8½c to 9c. Teas.—Steadiness continues for desirable Japans, with moderate enquiry for such. The tone of market is better for Teas of real excellence and specially with style. Medium and low grades dull. Black Teas and China Greens quiet. Molasses.—Opening prices at Barbadoes it is stated would represent a cost of about 50c here. Market not active with us for all kinds and rather heavier. Syrups unchanged. Rice is in light demand. Coffees are held higher, for the low qualities, specially. Spices.—Pepper maintains its high figure, with but very slight change for a considerable time. Nutmegs, Pimento, Cloves, quiet. Ginger firm for East India and African. Fruits.—Not active for Valentia, but prices fairly steady. Malaga Raisins not active. At Malaga about close of last month prices had rather advanced. Better qualities were about cleared out, total remaining estimated about 350,000 to 400,000 boxes. Currants firm. Sultanas, Prunes, Figs, dull. Walnuts, Almonds, Filberts, not much doing.

ASHES.—Receipts small owing to the interruption of traffic on the railways. First Pots at \$5.15 to \$5.20, but the past two days sales have been made at \$5.10 to \$5.12 for First Pots, light Tares. Seconds \$4.70. No Thirds. Pearls are nominal, no business for three weeks, and quotations impossible. Receipts since 1st January, 893 barrels Pots, 31 barrels Pearls. Deliveries, 514 barrels Pots, 59 barrels Pearls. Stock in store at six o'clock on Wednesday evening, 694 barrels Pots, 64 barrels Pearls.

BOOTS AND SHOES.—Payments are reported by some leading houses as rather slow,—a good many renewals having been requested. Orders for Spring goods continue fairly numerous, and the leading factories are fully as busy as usual at this period. Shipments of goods are in steady progress, and manufacturers expect to have all their Spring orders delivered by the 1st April. The cost of material varies little from that of last year, consequently goods are being sold at about the same figures as last year.

CATTLE, ETC.—Cable advices from Great Britain report a further slight decline in prices. Owing to a large supply of home cattle, there is less demand for imported stock; choice Canadian steers, according to the latest cables, selling at 8d, which is 1d lower than for the week previous. No business in the local market is reported this week, on export account. The supply of butchers' cattle at the local markets last Monday numbered about 120 head. Choice cattle were in great demand, and sold at from 6c to 6½c per lb., live weight, fair to good at from 4½c to 5c, and leaner grades at 4c. The short supply is owing to recent snow blockades, which prevented cattle being driven to the various country stations. Only a few Sheep were on the market, and were quickly bought up at from \$4 to \$6.50 each, although the quality was only medium. Some live Hogs changed hands at 7c per lb.

DAIRY PRODUCE.—In Butter a steady jobbing trade has been done, at last week's values, but no transactions for export have been heard of. Shippers state that they have received cable advices of an unfavorable character, owing to mild weather in England, and are holding off for lower prices. The English markets are dull for medium grades, but the finer qualities are wanted. Holders here maintain that in the present condition of the local market, with light stocks, small receipts, and a fair local consumptive enquiry, there is no cause for fear of the future, and consequently they ask full rates. Shipments to the Lower ports of butter bought in this market continue to be made occasionally. In Cheese there is nothing of interest to note in the situation; business is confined to supplying the local demand at last week's figures for all grades. Liverpool market is still quoted at 65s per cwt.,—same as last week.

DRUGS AND CHEMICALS.—There is not much to report in the way of change in this department since our last issue. The snow storms which have prevailed all over the country have interfered considerably with business, and the demand is rather quiet at present. Consumers of Bleaching Powder who in December would not contract at £1 feel rather sore at having to pay £10s. now, and this is the lowest figure by last reports at which contracts could be made. Here there is little or none offering, and nothing under 2 to 2½ on the spot. Other goods are unchanged.

DRY GOODS.—Business is differently reported by different houses, some doing a good, satisfactory Spring trade, while others have not found it so good thus far this month as for February last year. Travellers, who are now beginning to wend their way homeward, report snow-blockades all over Western Canada, and also in some sections east. These have retarded business with country merchants, and checked remittances considerably. Importations of English goods are also said to have been delayed by recent snow-blockades. There is, moreover, a general feeling apparent in the city wholesale trade towards greater caution than has been observed in former years. The following is a copy of the annual circular just issued by the trade to country customers: "Arrangements have been effected between the Wholesale Dry Goods Association of Montreal and the various Roads entering the City from the West, by which bona fide buyers of Dry Goods visiting this market are accorded the privilege of return tickets at single fare from the following points:—Grand Trunk Railway—From Kingston and all Stations Westward; Canadian Pacific Railway—From Ottawa and all Stations Westward; Canada Atlantic Railway—From Ottawa only. This arrangement extends from 26th February to 20th April next, and the tickets will be good for 15 days from the date you begin your journey. Requests for ticket orders should be made early, as no free tickets for return journey will be issued nor refund made to those who through inadvertence or other reason have paid full fare. It will be necessary that you should procure the order for your ticket through any of your friends in the trade in this City, the order to be presented to the Railway Agent at your starting point, who will issue you the ticket to Montreal and return in accordance with the above. These tickets are not transferable.

FISH.—A good business continues to be done in nearly all kinds, at steady but unchanged values: No. 1 Green Cod, \$7.25; No. 2 do, \$6.25 to \$6.50; large drafts, \$7.50; Labrador herrings \$6.50, and Cape Breton \$6.50. Lake Superior white fish and trout \$8.50 per brl. British Columbia salmon ranges from \$16.50 to \$17; North Shore salmon, \$19 to \$20. Lobsters range from \$1.12½ to \$1.15, as to brand. No. 1 salmon sells at \$21, No. 2 at \$20, and No. 3 at \$19 per brl.

HARDWARE AND IRON.—As the season advances business with country merchants is steadily improving, but the market cannot yet be called active. Payments continue fair and prices for all kinds of goods rule steady and firm. Tin Plates have been selling at \$4.50 to \$4.75 for I. C. Cokes, and \$5.50 for I. U. charcoal; and Bar Iron at \$2.15 to \$2.25, as to quantity. Ingot Tin meets with a fair request at 24c and sales of Ingot Copper have been made at 19½c; in London tin is quoted at £93 2s. 6d., and Chili bars at £65 10s. Pig Iron continues dull here, as usual at this period, and values for Spring delivery favor buyers. There have been transactions in some of the leading brands for Spring shipment on the basis of about 12s freight from Glasgow to Montreal; and on spot there have been sales of car lots of Gairtherrie at \$27, Calder at \$26, and Eglinton at \$23.50. Langhain and Summerlee are quoted at about \$26. Scotch "warrants" are called at 47s 4d. The American Iron and Steel Association has received reports from all the makers of pig iron in the United States, and officially announce that the quantity made in 1882 was 4,623,323 tons, almost half a million tons more than ever before made in one year. The production of 1881 was 4,144,254 tons. The stock of pig iron held, unsold in the hands of makers at the close of 1882 was 363,655 tons, against 188,500 tons at the close of 1881.

HIDES AND SKINS.—The market for Hides rules dull and easy at unchanged prices, 7c, 6c and 5c respectively for Nos. 1, 2 and 3, to local butchers. The grubby season has commenced, consequently the demand has fallen off, but prices have not yet declined. Arrivals of Western States hides have been light, and offerings here are slow of sale. Sheepskins quiet and unchanged.

LEATHER.—Some houses report a good business in medium-sized lots, with a good enquiry for all descriptions; one or two others state business is as dull as at any time during the lock-out of the shoe-lasters, and that prices favor buyers. On the whole the market may be written quiet, and about steady. Slaughter and Spanish Sole have been selling fairly well, some round lots having changed hands at our quotations. Upper has sold in round lots at 34c to 35c, as to quality; a lot of 500 sides medium Upper was taken yesterday at 34c. Buff, Pebble and Splits have also been in fair request at quotations, but manufacturers appear to be tolerably well stocked. It is stated that some small tanners and dealers have recently been selling stock at almost any prices, to realize. Sales of round lots of Splits are reported, including some twenty tons on p.t., but supposed to be at 22c to 24c. A lot of 200 sides Pebble was reported sold at 13c to 14c.

LUMBER.—Trade rather dull, owing partly to the season and otherwise to the demoralized state of the Railway transportation, which is almost at a standstill, especially for Western lumber. Floods and snow-blockades will seriously affect operations in lumbering, especially in the Western States. Accounts from Ontario report five or six feet of snow in the woods, whereas they had almost none last winter, so that the business is much retarded in consequence. Prices remain nominally the same, although little lumber-is being sold.

OILS.—Market for nearly all kinds rules dull, as usual at this time of years. Business has been confined to a small jobbing trade at unchanged prices. In Cod Oil a few small lots of Newfoundland Halifax A have changed hands at quotations; in other kinds nothing of any consequence doing. The price of Linseed has advanced 3d in England.

PETROLEUM.—Market rules firm at Petrolea at 14½c, equal to 17½c here for car lots in store. Smaller quantities, 18½c to 20c. Crude at Petrolea \$1.25 per brl. in tanks.

PROVISIONS.—Liverpool market rules generally steady, with an advance yesterday of 3d for lard. The Chicago hog market opened steady, with estimated receipts 24,000 head against 21,500 on Tuesday, and shipments 7,619 head. Pork closed firm in Chicago yesterday, at an advance of 5c to 7½c per brl., while lard advanced 2½c to 5c per 100 lbs. The local provision market rules steady, under a fair demand from the city and country trade, at firm quotations. There have been no large transactions reported this week in either pork or lard. The Pig market has ruled firm, with a further upward tendency in values for fresh stock, which command 30c to 31c per doz.; sired eggs bring 23c to 25c as to quality. Dressed Hogs quiet and steady, at \$8.40 to \$8.60 per 100 lbs. as to weight, etc.

WOOL.—In sympathy with New York and foreign markets, values here for all descriptions rule firm, without important transactions occurring, and no notable changes are expected until the result of the opening of the London sales on the 20th inst. is known. Transactions in this market are confined to small parcels, chiefly of Cape and Australian, at the figures quoted for some weeks past. A late report of the Boston market says:

AMERICAN MARKETS.

Boston, Feb. 15.—Flour quiet, prices firm, holders confident of early advance. Superfine sold at from \$3.50 to \$4; Extras, at from \$4 to \$4.50, including choice Bakers from \$4.75 to \$6. Patent Spring sold at from \$7.25 to \$8, and Patent Winter at from \$6.50 to \$7.25. *Cornmeal* quiet at from \$3.10 to \$3.15. *Oatmeal* sells at from \$5.50 to \$6 for common, and from \$6.50 to \$7 for choice. *Hay* dull, prices unchanged; sales of choice at \$17, and ordinary from \$14 to \$16. *Butter*, steady demand for choice, other grades in moderate request. Sales of choice at from 35c to 37c, and fair to good at from 27c to 32c. *Cheese* unchanged. Sales of choice at from 13c to 14c, fair to good at from 10c to 12c. *Canada Peas* in fair demand at from \$1.10 to \$1.15. *Eggs* have been in fair demand at from 31c to 32c for Eastern. *Potatoes* arriving freely, sales of choice grades at from 85c to 90c.

Chicago, 2.00 p.m.—Wheat, March, \$1.09½c; April, \$1.10; May, \$1.15½c. Corn, Feb., 54½c; March, 57½c; May, 61½c. Oats, March, 34½c; April, 35½c; May, 42c. Pork, March, \$18.20; April, \$18.37½. Lard, March, \$11.40; April, \$11.52½.

New York, 2.00 p.m.—Wheat, No. 2 Red, Feb., \$1.25½; March, \$1.25½; April, \$1.27½; May, \$1.28½; June, \$1.27½c. Corn, Feb., 74c; cash, 73½c; March, 74c; April, 74c; May, 72½c; June, 71c.

Milwaukee, 2.00 p.m.—Wheat, Feb., \$1.08½ cash \$1.08½; March, \$1.08; April, \$1.09½.

The Price of the
EL PADRE
 is 10 Cents;
THE SENECA
 10 Cents;
THE CABLE
 5 Cents.
 MANUFACTURED BY
S. DAVIS & SON,
 54 & 56 McGill St.,
 73 & 75 Grey Nun St., MONTREAL.

ENGLISH MARKETS.

LIVERPOOL, Feb. 15, 1883.

(Beerbohm's Advices.) Cargoes off Coast—Wheat and Corn, very firm. California Wheat off Coast 47s. No. 2 Spring Wheat for prompt shipment 45s. Arrivals off Coast Wheat, moderate. Corn, nil. English Country markets generally dearer. French firm. Quantity Maize on passage for U. K., 300,000 qrs.; Wheat 2,300,000 qrs. Liverpool Wheat on Spot and Corn strong. No. 2 to No. 1 Standard Californian Wheat Club 9s 8d to 9s 11d. Fair average Red Winter Wheat 9s 8d. White Michigan Wheat 9s 4d. Red American Spring Wheat 8s 7d to 9s 6d. Mixed Maize, 6s 9d. Canadian Peas, 7s 9d. No. 2 Red Winter Wheat, prompt 47s 6d, present 48s. London quotations good shipping No. 2 Standard California Wheat just shipped or promptly to be shipped to Queenstown 48s 6d. Nearly due 47s 6d. Weather in England showery.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, Feb. 15, 1883.

Almost every branch of business is reported unexpectedly dull. The roads and the weather are the chief cause. Groceries are not so active that the wholesale merchants are content. Although the expectation is of better trade, the Spring business will suffer. Dry Goods are exceedingly dull, and in some respects the trade is not satisfactory. The aggregate of business is pretty nearly what it was last Spring, but profits are said to be less. Hardware continues quiet for ordinary lines, and it is so much less than in the Spring of 1882, that a very great difference exists between the orders from Manitoba now and then. Sorting-up orders are all that are coming in up to the present. Prices, however, remain steady, and are likely to be so. Drugs are suffering from the general dullness. The provision trade is steady, and prices satisfactory. The market is not fluctuating, and stocks have a good prospective value. Leather is quiet, and manufacturers generally nearly supplied with material at the present. The orders in boots and shoes are said to be of a fair average for the Season. It is still reported that payments are far from adequate, or of a generous character. It is not owing to absolute inability to pay among the country people, but that they have been dilatory in converting their produce into cash. Now the roads are blocked with snow, and it is not unlikely that no opportunity will occur to bring it to market before the breaking up the roads in Spring. Financing will be troublesome under the circumstances. Money is in sufficient quantity at 7 and 7½ per cent. for commercial paper. Bank stocks and other securities have been rather inactive during the past week; and values steady at nearly the highest figures reached recently. There have been within the past few days more activity among loan companies than for some time previously, and at slightly improved rates. The following table shows the closing bids on the Stock Exchange compared with last Thursday.

Banks.	Bid Feb. 15.	Bid Feb. 8.	Loan Cos.	Bid Feb. 15.	Bid Feb. 8.
Montreal..	207	206½	Can. Permanent	228½	228
Toronto..	184½	185	Freehold..	.....	.....
Ontario..	112½	112½	Western Can..	190	190
Merchants	125½	126	Bldg. & Loan..	103	103
Commerce	124½	135	Farmers' Loan..	129	126
Dominion	200	200½	Land. & Can'dn	133½	138
Hamilton	113	.....	Huron & Erie..	156½	156
Standard..	115½	116	Dom. Savings	.....	.....
Federal..	157	156½	Ontario Loan..	123	.....
Imperial..	143	142½	Hamilton Prov..	.....	.....
Molson..	131	130			

PETROLEUM.—The market is steady. The price of crude is higher. Refined is unchanged. Canadian 18½c for five barrel lots and 19c for single barrels. American prime 26c, and Water White 30c per gallon.

FUEL.—There has been a slight alarm during the recent blockade on the railroads lest the coal supply should be exhausted and no stocks here. But that has passed. The American market is firmer. Prices here are unchanged. \$6.50 to \$6.75 for all kinds of coal for domestic use; steam coal, \$4.50. Hard wood, \$5.50 to \$6 for best, \$4.50 for second.

HIDES AND SKINS.—There has been a further decline in cured hides. A car sold the other day for the East at 7c. This is the lowest that has been named, and it is thought too that will be reached. The market is overstocked here. Green hides are bought at 7c for cows and 8c for steers. Sheepskins sell at \$1.25 to \$1.30.

LIVESTOCK TRADE.—The receipts of cattle have been exceedingly light during the week. At Tuesday's market there were only two car loads of cattle, and one of these was sent on to Montreal. Prices here up to Tuesday were 3½c for 3rd class, 4c for second class, and 4½c and 5c for good to choice butchers' cattle. Figures were ½c higher on all grades on Tuesday, but it is not likely that these prices will be maintained. When the receipts reach their ordinary numbers prices will go back to previous figures. Sheep were in demand, and sold at 5c to 5½c for heavy sheep, and 4½c to 5c for light. Lambs sold at 5½c to 6c p. lb. live weight. Calves are scarce yet; heasts to dress, 140 lbs, bring \$12; prices from \$5 to \$12. Fat hogs sold at \$6 to \$6.50.

FURS.—There is no change to note. Receipts are light. Raccoon skins are in better demand. Prices are unchanged. Rats, 12c; Skunks, 90c; Mink, \$1; Fox, red, \$1.25; Silver, \$25 to \$50 (nominal); Beaver, \$2.25 to \$2.75 per lb.; Raccoon, 80c; Fisher, \$7; Bear, \$8 to \$12; Otter, \$8 to \$10; Martin, \$1.25.

FLOUR AND MEAL.—The market closes after a week of steady values at \$4.65 bid for Superior Extra, and \$4.50 to \$4.55 for Extra. Holders ask these prices outside. There have been few sales reported. Extra in bags sold the other day at \$2.25. The stocks here on Monday were 2,920 barrels against 2,555 on the Monday previous, and against 6,933 barrels Feb. 13th, 1882. *Oatmeal* is not much enquired for. Prices are steady at \$4.80 to \$4.90. *Cornmeal* is quoted selling on the track at \$3.75; and in jobbing lots at \$4.25. *Shorts*, fine at \$20, and coarse at \$18 a ton on the track. *Bran* is held firmly at \$12 to \$12.50 on the track. It may be remarked that the opinion is general that these prices will be maintained.

PROVISIONS.—There is an ordinary jobbing trade done all round in meats. Long clear Bacon sold to-day at 10½c cash; present delivery, on March 1; and is offered at 11c delivered on April 1. Cumberland Cut is steady at 10c for car lots, and a sale of a lot to-day at 9c, net cash, and 10½c for box lots. *Rolls* at 12½c to 13c; breakfast Bacon at 13½c. *Hams* 11½c for sweet pickled in car lots; 11½c for small lots; smoked at 13½c. *Lard* unchanged, 13½c for car lots and 14c for jobbing lots, with a good demand. *Butter* not in large supply but not changed in price; good to choice dairy 20c to 22c; large rolls 18c to 20c; store packed 15c to 17c; inferior 13c. *Cheese* sells in small lots for 12½c for common and 13c to 13½c for good to best. *Eggs* are plentiful at 23c to 24c for limed, and 26c to 27c for strictly fresh, in lots. *Dried Apples* unchanged, buying at 8½c and 9c, selling at 9½c and 10c; evaporated at 17c to 18c. *Mess Pork*, \$21 to \$22. *Mess Beef* in light demand, selling at \$14 for prime and \$15 for Mess.

OTHER PRODUCE.—Potatoes 60c to 62½c a bag on the track by car load. Apples, \$2.50 to \$3 on the street, and \$4 for choice. Hogs are unchanged; good Western, averaging 240 lbs., sell at \$8.10; light Western at \$8; Northern hogs, mixed weights, at \$7.90 to \$8. The market is steady. *Poultry* dear; turkeys 14c to 15c per lb; geese 9c per lb; ducks 80c to \$1 a pair; fowls 60c to 80c a pair. *Hops*—Choice have been offered this week at \$1.05, with \$1 bid. *Onions* steady at \$2 to \$2.25 a barrel. *Pot Barley* \$5 a barrel. *Parsnips* 45c a bag; carrots 40c a bag; turnips 35c a bag. *Hay*, pressed \$12 to \$13 on the track, \$11 to \$15 on the street. *Straw* sells at \$7 to \$8.50. *Tallow*, rendered, bought from butchers at 8½c, selling at 9c; rough at 4½c.

COARSE GRAIN AND SEEDS.—Barley is quiet but prices are maintained. No. 1 is quoted at 76c; No. 2 at 72c; 3 extra at 66c, and No. 3 at 53c for Western and 55c for Northern. Stocks on Monday last were 137,279 bushels; on the Monday previous 133,410 bushels; against 283,947 bushels on Feb. 13th, 1882, and 427,798 bushels Feb. 14th, 1881. Peas are firm, quoted

at 73c to 76c. Stocks are light; on Monday there were 8,988 against 11,116 bushels the week previous, against 16,879 a year ago, and 71,777 bushels Feb. 14th, 1881. *Oats* are scarce and dear: quoted at 42c to 43c on the truck for Western, and 41c for Eastern; stocks are merely nominal. *Rye* nominal at 60c. *Corn* is quoted nominal at 62c for Canadian. *Red Clover* continues depressed at \$7.50 to \$7.75. *Alsike* quoted at \$9 to \$12; and *Timothy* dull at \$2 to \$2.25.

WHEAT.—There has been very little actual business done during the week, but values are firm and advanced in sympathy with outside markets. The prospect now is that the price will not decline for some time. The United States markets are higher than the market here, relatively to the Liverpool market. Quotations are \$1.04 for No. 2 Fall; \$1.02 for No. 3 Fall; \$1.08 for No. 1 Spring; \$1.06 for No. 2 Spring; and 94c to 98c for Rice Wheat. The stocks are increasing at this point, as shipping has been retarded. Stocks on Monday (12th) were 336,187 bushels against 296,503 bushels on the Monday previous; and against 314,560 bushels on Feb. 13, 1882, also against 180,219 bushels on Feb. 14th, 1881. There is not much movement, but railway communications being established will promote trade.

LEATHER.—The market generally is quiet. Prices are unchanged. There are occasional sales of consequence. One round lot of native slaughter sold on Monday on p.t., but at a fair figure regarding fixed quotations. It is not expected that prices will decline.

HARDWARE.—There is very little doing, and prices are entirely unchanged but very firm. Building material is chiefly noticed at present; and we quote,—Nails, 10d to 60d \$3.05 to \$3.10; 8d and 9d \$3.35 to \$3.40; 6d and 7d \$3.65 to \$3.75; 4d and 5d \$3.75 to \$3.85; 3d \$4.10 to \$4.20. *Glass*, 25 and under \$2 to \$2.10; 26 x 40 \$2.10 to \$2.20; 41 x 50 \$2.40 to \$2.50. *Tin*, grain, 27c to 28c; ingot 23c to 27c. *White Lead* per keg, \$1.50 to \$2.

DRUGS AND CHEMICALS.—Quotations are unchanged:—Cream of tartar firm at 37c; cinny seed, 6c per lb; camphor, 35c to 38c per lb; gum arabic, all grades, 18c to 35c per lb; aloes, Cape, 20c to 25c per lb; opium, \$5 to \$6.10; French ergot, 55c to 60c; glycerine, 35c to 40c; hops, \$1.10 lb; castor oil, 10½c to 11c; oil lemon has declined, selling now at \$3.00 per lb; oil peppermint, \$3.75 to \$4.25, according to quality; oil wintergreen, \$4 per lb; oil wormwood, \$7.50 per lb; quinine, \$2.35 per oz.; German quinine \$1.90 per oz.; alcohol, \$2.75 per barrel; linseed oil, raw 67c, boiled, 71c; Newfoundland cod liver oil, \$2.25; Norwegian \$3.50 per gallon. *Turpentine*, advancing, 92c per gallon; borax, 20c; iodine, ordinary, \$2.75, re-sublimed, \$3.20 per lb. India rubber sundries, all kinds, dealer.

GROCERIES.—Quotations are: *Raisins*—Loose Muscatels, \$2.65 to \$2.80; Layers, boxes, \$2.90 to \$3; Sultanas, 10½c to 11c; Seedless, 11c to 12½c; Valentias, 7½c to 8c. *Currants*, 7c to 7½c; *Prunes*, 7½c to 8c; *Almonds*, 16c to 18c; *Filberts*, 9½c to 10c. *Sugars* are unchanged; Scotch refined, 7c to 7½c; Paris lump, 10c to 10½c; Standard granulated, 9c to 9½c; Canadian refined, 7½c to 8½c; Porto Ricos, 7½c to 7¾c for dark to fair, and 7¾c to 8c for bright to choice. *Syrups*, common, 65c to 68c. *Tobaccos*, dark, 38c to 40c; Western leaf, 38c to 42c; Brights, 48c to 57c, and choice 70c to 80c. *Dry Cod*, \$6.50 to \$7 per 112 lbs.; *Herrings*, sealed, 32c to 35c; *Sardines*, 12c to 13c; *Trout*, \$5 to \$5.50; *Whitefish*, none in the market. Matches, an advance has taken place of 50c to 60c a case all round.

Wool.—There appears to be a slight improvement within the past week. A sale of 12,000 lbs. Canadian fleece was made at 20c; and another lot of 50,000 lbs., with coarse wool thrown out, at 21c. Supers quoted at 27c and 28c; extra supers 32c to 34c, and in slight demand.

THE GALT FOUNDRY
Engine and Machine Works,
WOOD WORKING MACHINERY,
ENGINES (Slide Valve, or Corliss),
BOILERS,
SHAFTING,
HANGERS AND PULLEYS,
COWAN & CO.,
GALT, Ont.



NOTICE.

SEALED TENDERS, addressed to the Superintendent General of Indian Affairs, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of SATURDAY, 10th MARCH, 1883, for the delivery of the usual Indian Supplies, duty paid, in Manitoba and the North-West Territories, consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c.

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

Each Tender must be accompanied by an accepted Cheque of a Canadian Bank for at least five per cent on the amount of the tenders for Manitoba and ten per cent on the amount of the tenders for the North-West Territories, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The lowest or any tender not necessarily accepted, [No newspaper to insert without special authority from this Department through the Queen's Printer.]

L. YANKOUGHNET,
Deputy of the Superintendent
General of Indian Affairs.

Dept. of Indian Affairs,
Ottawa, 30th Jan., 1883.

Leading Hotels in Canada.

GALT—IMPERIAL HOTEL,
ISADORE EBY, Prop. Every accommodation. Telephone communication; Gas; Electric Bells; Steam Heated.

MONTREAL.—ST. LAWRENCE HALL,
St. James Street. New passenger elevator; New rooms, newly furnished. Henry Hogan, Prop.

BRANTFORD.—KERBY HOUSE.
Every accommodation for Commercial Men. F. Palmer, Proprietor.

GUELPH.—WELLINGTON HOTEL.
Leading House in the city. Good sample rooms. F. Watts, Proprietor.

OTTAWA.—RUSSELL HOUSE.
Jas. A. Gouin, Proprietor. Recently rebuilt with all modern improvements.

GORE DISTRICT FIRE INSURANCE COMPANY.

HEAD OFFICE GALT, ONT.

Established 1836

President. JAS. YOUNG, M.P.P.,
Vice Pres. A. WARNOCK, Esq.,
Manager. - R. S. STRONG,

THE ONTARIO MUTUAL LIFE

INSURANCE CO.,

WATERLOO, ONT.

MOTTO.—The largest amount
of Assurance for the least
possible outlay. For par-
ticulars, schemes and
terms see our agents,
or address,

WILLIAM HENDRY,

Manager, Waterloo, Ont.

PHOENIX MUTUAL LIFE INS. CO.

NOTICE is hereby given that MR. A. R. BETHUNE has resigned the agency for Canada, and

MR. THOMAS SIMPSON

has been appointed to take charge of the same, with office at 185 St. James street, Montreal. All remittances of moneys, in payment of premiums or interest must be sent payable to his order, and all communications relative to business of the agency must be addressed to him as above.

J. M. HOLCOMBE, Secretary.
Hartford, Conn., February 1st, 1883.

SALMON

BUY THE

"HORSE SHOE BRAND,"

The best Canned Salmon in market, put up by
The Richmond Canning Co.,

VICTORIA, B.C.

For sale by BELL, SIMPSON & CO.
472 St. Paul St., Montreal.

ENVELOPES

Stamped in RELIEF COLORS,

NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,

69 ST. JAMES ST., MONTREAL.

S. CARSLY,

DRY GOODS WAREHOUSE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

Montreal, December 15th, 1882.

CIRCULAR.

GENTLEMEN,

I take this opportunity of thanking you for the orders with which you have favored our Travellers, and the purchases made during the

Three years of our
Wholesale Business.

At the same time, I beg to inform you that I have rented the premises lately occupied by MESSRS. THOMAS MAY & Co.,

NO. 93 ST. PETER ST.,

for our WHOLESALE BUSINESS, and expect to open some time during the

Month of January, 1883,

with a first-class stock of Fancy and Staple Goods.

Soliciting a continuance of your favors,

I remain,

Yours truly,

S. CARSLY,

113 ST. PETER STREET,

MONTREAL.

Montreal, 15th Dec., 1882.

Grand Trunk Railway.

GALVANIZED STEEL BARBED WIRE FENCING.

Tenders are invited for the supply to the Company of the Wire Fencing which they may require to use during the present year in Canada.

Delivery to be made to the Company in Montreal, from time to time, in quantities as required.

Payment in four months after delivery. Tenders endorsed "Tender for Barbed Wire Fencing," and accompanied by samples, will be received by the undersigned on or before Thursday, March 1st.

JOSEPH HICKSON,
General Manager.

Montreal, January 19th, 1883.

CAPITAL, - - - \$200,000.

BRITISH AMERICAN

BANK NOTE COMPANY, ENGRAVERS & PRINTERS,

Bank Notes, Bonds, Bills of Exchange, Certificates of Stock, and all kinds of Bank and Commercial Engraving in the best style.

MONTREAL.

G. B. BURLAND, - PRESIDENT.

Guelph Advertisements.

McCRAE & CO.,

YARN SPINNERS, HOSEIERS' and WOOLEN Manufacturers.

KNITTING YARNS,

Of every kind, in Cotton, Union and Woollen

GUELPH, Ont.

Box 200.

GUELPH CARPET WORKS.

J. & A. ARMSTRONG & CO.

MANUFACTURERS OF

WOOL, UNION, AND DAMASK CARPETS

OF NEW PATTERNS AND DESIGNS,

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PIANOS.

THE **RAINER,**

Is the Best in the World.

RAINER, SWEETNAM & HAZELTON,

MANUFACTURERS, GUELPH, Ont.

*Laboratory 38 Beaver Hall Terrace,
Montreal*

*To Messrs W. F. Lewis & Co
Montreal*

August 12 1878

Gentlemen

I have carefully examined the sample of your hand made sour mash Whiskey 'Exp 1874' sent me by you, I now report it to be free from fuel oil, and all other, or poisonous compounds injurious to health; and that it is in every respect a sample of a choice spirit, and of such a nature as I can recommend for use medicinally when an alcoholic stimulant is indicated.

As I give you permission to publish this certificate, I reserve to myself the right to analyze and report upon samples from time to time purchased by myself for comparison with standard samples which I return

I am Gentlemen

Yours truly

*G. P. Goodwood M.D. M.R.C.S.
Prof. of Practical Chemistry W. G. G. G.
Montreal*

Just received, an importation of the above Whiskey, Spring of 1878, and shall be glad to receive orders for it in either Cases or Wood.

W. F. LEWIS & CO.

27 St. Sacramento Street, Montreal.

STOCKS AND BONDS.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

Capital Subscribed, . . . \$1,000,000
 Paid up in Cash (no notes), . . . 300,000
 Assets over . . . 375,000
 * Deposit with Dominion Gov't. 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

Over \$180,000 have been paid in Claims to Employers.

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

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

Managing Director..... EDWARD RAWLINGS.

Secretary—JAMES GRANT.

Legal Adviser—J. C. HATTON, Q. C.

Bankers.....THE BANK OF MONTREAL.

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.

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.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. Feb. 15.
British North America	550	\$ 4,866,666	\$ 4,866,666	\$ 1,215,000	3	108 112
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	131 134 1/2
Dominion Bank	50	1,000,000	1,000,000	451,000	4	200 201
Du Peuple	50	1,600,000	1,600,000	240,000	7 1/2	85
Eastern Townships	50	1,500,000	1,381,665	220,000	4	120 125
Exchange Bank	50	500,000	500,000	200,000	4	160 169
Federal Bank	100	1,500,000	1,600,000	390,000	4 1/2	156 168
Hamilton	100	1,000,000	751,55	100,000	4	116
Hochelaga	100	630,200	683,080	.....	2 1/2	95 1/2 96
Imperial Bank of Canada	100	1,500,000	1,492,000	54,000	4	143 148 1/2
Jacques Cartier	25	500,000	500,000	.....	3	110 110 1/2
Maritime	100	693,000	697,800	.....	0	115 120
Merchants' Bank of Canada	100	5,735,287	5,615,673	70,000	3 1/2	125 126
Molson Bank	50	2,000,000	2,000,000	250,000	2	130 132
Montreal	200	12,000,000	11,999,200	5,500,000	5 1/2	206 207 1/2
Nationale	50	2,000,000	2,000,000	150,000	3	70 1/2
Ontario Bank	100	1,500,000	.....	.....	3	112 112 1/2
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	117
Standard	50	784,600	734,335	80,000	3	116 116 1/2
Toronto	100	2,000,000	2,000,000	1,000,000	4 1/2	184 186 1/2
Union Bank	100	2,000,000	2,000,000	15,000	2	95
Ville Marie	100	500,000	461,998	.....	2 1/2	102 110
Building and Loan Association	25	760,000	743,255	.....	3 1/2	107
Canada Cotton Co.	100	.....	.....	.....	5	145
Canada Landed Credit Co.	50	1,500,000	668,990	120,000	4 1/2	121 124
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	900,000	6	228 230
Dominion Savings & Inv. Co.	50	800,000	717,250	80,000	4	120
Dominion Telegraph Co.	50	711,709	1,000,000	.....	2 1/2	94 95 1/2
Dundas Cotton Co.	.....	.....	.....	.....	5	110 106
English Loan Co.	100	2,044,100	295,847	8,603.	4	127 128
Farmers' Loan and Savings Co.	50	1,057,250	611,430	53,000	4	108
Freehold Loan & Savings Co.	100	1,050,400	690,080	234,024	5	171
Hamilton Provident & Loan Society	100	1,500,000	1,100,000	74,000	4	125 1/2
Hudson Cotton Co.	.....	.....	.....	.....	.....	161 1/2
Huron & Erie Sav. & Loan Soc.	50	1,000,000	993,750	245,000	4	155 1/2
London & Can. Loan & Agency Co.	50	4,000,000	500,000	215,000	5	136 1/2
London Loan Co. of Canada	50	494,700	300,950	1,432	4	114
Manitoba Loan	100	518,900	.....	.....	5	123 125
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	123 124
Montreal City Gas Co.	40	2,000,000	1,800,000	.....	4	185 185 1/2
Montreal City Passenger Ry Co.	50	600,000	600,000	.....	3	140 140
Montreal Cotton Co.	.....	.....	.....	.....	10	160.
Montreal Investment and Building Co.	50	500,000	401,027	.....	0	101 104
Montreal Loan & Mortgage S'y.	50	1,000,000	820,000	95,000	3 1/2	105 107
National Investment Co.	100	1,460,000	280,000	11,500	3 1/2	105 106
Ontario Saving and Investment S'oy.	50	1,000,000	969,000	158,000	4	123
Richelieu & Ontario Nav. Co.	100	1,565,000	1,565,000	.....	2	65 66 1/2
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	185
Union Loan and Savings Co.	50	600,000	575,000	150,000	4	183 135
Western Canada Loan & Savings Co	50	1,000,000	1,000,000	390,000	5	190 195

WHOLESALE PRICES CURRENT—THURSDAY FEBRUARY 15, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.		Dry Goods.		Spices		Glass.	
Men's Thick Boots Wax . . .	2 25 8 25	Superior Extra . . .	5 10 5 19	Cassia . . . per lb.	0 13 0 20	7 1/2 x 8 1/2, 7 x 9, 8 x 10 . . .	1 90 2 00
" Split . . .	1 50 2 25	Extra Superfine . . .	4 95 5 06	Mace . . . per lb.	0 80 0 95	10 x 12 10 x 14 . . .	0 80 0 95
" Kip Boots . . .	2 50 3 25	Strong Bakers . . .	5 15 5 50	Gloves . . .	0 26 0 35	12 x 16 14 x 20 . . .	2 00 2 10
" Calf Boots, pegged . . .	3 00 3 75	Bleaching Powder . . .	1 75 2 10	Nutmegs . . .	0 60 0 90	18 x 24 . . .	2 30 2 40
" Kip Brogans . . .	1 35 1 40	Citric Acid . . .	0 75 0 80	Jamaica Ginger, Bl. . .	0 22 0 28		
" Split do . . .	0 90 1 10	Campior Eng. Ref. . .	0 45 0 48	Jamaica " Unbl. . .	0 17 0 20		
" Buff Congress . . .	1 50 2 00	" Am. Ref. . .	0 38 0 40	Pimento . . .	0 12 0 14		
" Buff & Puddled Bals. . .	1 75 2 00	Gum Arabic, per lb. . .	0 20 0 35	Pepper . . .	0 15 1 17		
" Split do . . .	1 35 1 75	" Traj. . .	0 45 0 90	Mustard, 1 lb. Jers. . .	0 24 0 25		
Wom's Pebbled & Buff Bals . . .	1 00 1 50	Copperas per 100 lbs . .	0 95 1 00	Rice: Arracan, &c p. 100 lb.	3 40 3 90		
" Split Bals . . .	0 90 1 00	Blue Vitrol . . .	0 5 1 0 7	Sago . . . per lb.	0 05 0 06		
" Prunella do . . .	0 50 1 50			Tapioca, Pearl . . .	0 5 1 18		
" Inferior do . . .	0 45 0 50			Flake . . .	0 06 1 07 1/2		
" Cong. do . . .	0 50 1 25						
" Buckins. do . . .	0 00 0 75						
Misses' Pebbled & Buff Bals . .	0 85 1 15						
" Split Bals . . .	0 75 0 90						
" Prunell do . . .	0 50 1 00						
" Cong. do . . .	0 60 0 70						
Children's pebbled Bals' do . .	0 60 0 90						
" Split Bals . . .	0 50 0 60						
" Prunella do . . .	0 50 0 75						
Infants' Cocks, doz . . .	3 75 6 50						
Dairy Produce.							
Creamery, choice select, ns . . .	0 00 0 00						
Townships, fine to finest . . .	0 23 0 24						
" fair to good . . .	0 20 0 23						
Brookville, fine to finest . . .	0 21 0 22						
" fair to good . . .	0 18 0 20						
Morrisburg, fine to finest . . .	0 22 0 23						
" fair to good . . .	0 19 0 21						
Western Dairy good to fine . .	0 13 0 19						
" low grades per lb . . .	0 15 0 17						
Kamouraska . . .	0 00 0 00						
Cheese, fair to choice . . .	0 12 0 13 1/2						
Drugs & Chemicals.							
Aloes Caps . . .	0 17 0 19						
Alum . . .	1 90 2 00						
Borax xls . . .	0 15 0 17						
Castor Oil . . .	0 10 0 10 1/2						
Caustic Soda . . .	2 30 2 50						
Cream Tartar . . .	0 35 0 37						
Epsom Salts . . .	1 25 1 40						
Extract Logwood . . .	0 09 0 10						
Indigo Madras . . .	0 85 1 00						
Indigo . . .	0 13 1 13 1/2						
Opium . . .	0 09 0 09						
Oxalic Acid . . .	0 15 0 17						
Potash Iodide . . .	2 25 2 30						
Quinine . . .	2 20 2 35						
Soda Ash . . .	1 75 2 00						
Soda Bicarb . . .	2 00 3 05						
Sal Soda . . .	1 15 1 12						
Tartaric Acid . . .	0 60 0 62						
Bleaching Powder . . .	1 75 2 10						
Citric Acid . . .	0 75 0 80						
Campior Eng. Ref. . .	0 45 0 48						
" Am. Ref. . .	0 38 0 40						
Gum Arabic, per lb. . .	0 20 0 35						
" Traj. . .	0 45 0 90						
Copperas per 100 lbs . .	0 95 1 00						
Blue Vitrol . . .	0 5 1 0 7						
Grain.							
Canada White, No. 2 . . .	1 13 1 15						
" Spring No. 2 . . .	1 13 1 15						
" Red Winter . . .	1 13 1 20						
Extra White Michigan . . .	0 00 0 00						
White Michigan No. 1 . . .	0 00 0 00						
Red Winter, No 2 Toledo . .	0 00 0 00						
Spring, Chicago No. 2 . . .	0 00 0 00						
Spring, Milwaukee No. 2 . .	0 00 0 00						
Oats, New . . .	0 40 0 40						
Barley . . .	0 00 0 7 1/2						
Peas . . . per 66 lbs . . .	0 91 0 92						
Rye . . .	0 72 1 00						
Flax in bond . . .	0 80 0 82 1/2						
Corn Seed, prime . . .	1 20 1 30						
Groceries.							
Flax, (H.C. & Cad.) . . .	0 13 0 23						
Japan, com. to med. lb. . .	0 13 0 23						
" to good . . .	0 24 0 38						
Japan Nagasaki . . .	0 36 0 52						
Y. Hyson common to gd . . .	0 17 0 34						
Y. Hyson fine to finest, lb . .	0 38 0 60						
unpd, fair to med. . .	0 30 0 36						
" Good to fine . . .	0 45 0 57						
Gunpd, finest . . .	0 60 0 65						
impr'd, med. to gd . . .	0 24 0 34						
" Fine to finest . . .	0 40 0 60						
Twankay, com. to gd . . .	0 17 0 22						
Oolong . . .	0 30 0 55						
Congou common . . .	0 18 0 24						
" med. to good . . .	0 23 0 35						
" fine to finest . . .	0 36 0 65						
Scuchong common . .							

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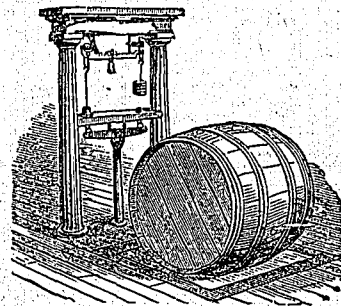
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WHOLESALE PRICES CURRENT, THURSDAY, FEBRUARY 15th 1883.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Tin Plate, Iron, Hides and Skins, Oils, and various agricultural products.

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Note, adding interest from the date of delivery at seven per cent. Discount on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.

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Table titled SECURITIES. Montreal Jan. 15. Lists various government and corporate securities with prices.

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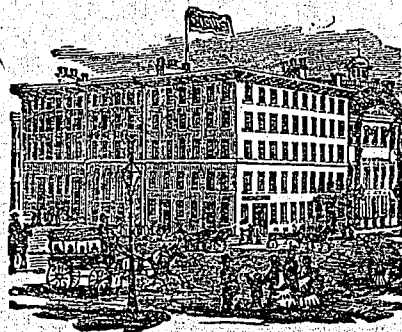
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Local Agents having local influence; wanted for above Companies in unrepresented districts.

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

All communications to be addressed to

TAYLOR BROTHERS,
 GENERAL AGENTS, MONTREAL.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Capital Subscribed,	\$700,000
Deposited with Dominion Government,	51,100

President: D. B. CHISHOLM, Esq., Hamilton.

Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.
 SHEPPARD HOMANS, Esq., Consulting Actuary.

This Company offers equitable plans of Life Insurance on favorable terms, and issues **NON-FORFEITABLE POLICIES**, which, after payment of two full endowment or three life premiums, will, on default of any subsequent premium, be continued in force till the reserve is exhausted.

S. C. CHAMBERLAIN,
Superintendent of Agencies.

DAVID DEXTER,
Managing Director.

BRITISH AMERICA
ASSURANCE CO.,
FIRE AND MARINE
 INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

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Peter Paterson,	John McLennan.
Hon. W. Cayley,	H. S. Northrop,
George Boyd,	John Y. Reid,
John Leys,	
SILAS P. WOOD,	Secretary.
H. A. HOLLEN,	Resident Agent, Montreal.

COMMERCIAL UNION
ASSURANCE CO.
 OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent

THE ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

President, . . . ANDREW ROBERTSON, Esq.
 Vice-President, Hon. J. R. THIBAudeau.

ARTHUR GAGNON, JAMES DAVISON,
Secretary-Treas. *Manager.*

HEAD OFFICE:—160 ST. JAMES Street, MONTREAL

THE STANDARD
FIRE INSURANCE CO.

Head Office, - - - HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

PRESIDENT:— D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton, and Ex-M.P. for Hamilton.
SECRETARY-TREASURER—H. THEO. CRAWFORD,
 C. H. CHANDLER, Manager Montreal Branch,
 Office, 6 St. John Street, Corn Exchange Building.

ALLIANCE FIRE INSURANCE CO.

Head Office - - - HAMILTON, ONT.

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

PRESIDENT, D. B. CHRISHOLM.	VICE-PRESIDENT, J. E. O'REILLY.
MANAGER, H. THEO. CRAWFORD.	INSPECTOR, R. H. JARVIS.
TORONTO BOARD.	LOCAL DIRECTORS.
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JOHN CANAVAN, Esq., Barrister.	HORATIO JELL, Esq., Gentleman, Wardsville.
JOHN TURNER, Esq., Merchant.	J. S. BUCK, Esq., Barrister, Sarnia.
J. S. KING, M.D., Surgeon, Mercer Institute.	D. B. McLENNAN, Esq., Barrister, Cornwall.
ROBERT BARBER, Esq. Manufacturer, Steatville.	C. F. FERGUSON, Esq., M.P., Kemptville
	ADAM ISBISTER, Esq., Merchant Petrolia.
	HUGH BLAIR, Esq., Barrister, Bellville.

Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

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

DIRECTORS:

President:—HENRY LYMAN.
Vice-President. —ANDREW ALLAN.
N. B. Goss. Robert Anderson. J. B. Holland.
Arthur Prévost. Alderman C. D. Proctor.
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CAPT. JOHN LAWRENCE, Special Agent.

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HALIFAX, N. S.—MCSWENEY & FIELDING, Agts.
CHARLOTTETOWN, P. E. I.—M. A. CAMERON,
Agent.
WINNIPEG, MAN.—G. W. GIRDLESTONE, Agent.

**HEAD OFFICE, 179 St. James Street,
MONTREAL.**

**ALFRED PERRY, late General Manager of the
Royal Canadian Insurance Co.,**

AGENT for the CITY OF MONTREAL.

STOCKS AND BONDS

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, February 5, 1883.

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	130
Canada Life.....	2,500	7½-8mos.	400	50	409
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-8 mos.	100	10	300
Sun Life and Accident.....	5,000	4-6 mos.	100	12½	200
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	154½ 155
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America...	2500	per ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	per ct	50	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Jan. 29, 1883.)

	No. Shares.	Last Dividend.	Share par value.	Amount paid per Share.	Market value p. p'd up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	£22 18s 9d
Commercial Union Fire Life & Marine..	50,000	30	50	5	£21 £22
Edinburgh Life.....	5,000	10	100	15	40s
Fire Insurance Association.....	100,000	5	£10	£2	55s 5d 6d
Guardian Fire and Life.....	20,000	13	100	50	£05 £07
Imperial Fire.....	12,000	£7 p. sh.	100	25	£138 £141
Lancashire Fire and Life.....	100,000	30	20	2	£04 £07
Life Association of Scotland.....	10,000	15	40	8½	£26½
Lion Fire.....	500,000	..	10	2	13s 3d
Northern Life.....	92,000	..	10	2	10s 15s
London Assurance Corporation.....	35,802	48	25	12½	£50 £61
London & Lancashire Life.....	10,000	10	10	17-20	32s 6d 35s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£21
Northern Fire & Life.....	30,000	70	100	5	£48½ £48½
North British & Mercantile Fire & Life	40,000	56	50	6½	£29½ £29½
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£275 £285
Queen Fire & Life.....	200,000	30	10	1	5s
Royal Insurance Fire & Life.....	100,000	60	20	8	130s
Scottish Commercial Fire & Life.....	125,000	22½	10	1	24s 24s 6d
Scottish Imperial Fire and Life.....	50,000	6	10	1	21s 6d
Scottish Provincial Fire & Life.....	20,000	15	50	8	£14½ £15½
Standard Life.....	10,000	58½	50	12	£50½
Star Life.....	4,000	5	25	1½	£15

DOMINION
SALVAGE AND WRECKING CO.'Y,

HEAD OFFICE:

No. 26 HOSPITAL ST., MONTREAL.

The powerful Wrecking Steamer "RELIEF" with Wrecking Cables, Anchors, Steam Pumps, Hydraulic Jacks, Surf Boats, &c., fully equipped with a skilled crew of Wreckers and Divers, is stationed, with her Pontoons, at Murray Bay, ready, DAY OR NIGHT, to proceed at once to any vessel that needs assistance, on receipt of a telegram from Head Office, Montreal.

This Company has also on the Upper Lakes, the tugs "Mixer" and "Folger," and steamer "Conqueror," with all Wrecking appliances for service on the Lakes or River above Victoria Bridge.

Apply to HEAD OFFICE, or S. E. GREGORY, Assistant Manager, or Captain, JOHN DONNELLY, Wrecking Master, Kingston.

For service on Lower River or Gulf, apply to HEAD OFFICE, 26 Hospital street, Montreal.

H. HERRIMAN, JAS. G. ROSS, F. W. HENSHAW,
President. Vice-Pres., Quebec. Sec.-Treasurer.

PHENIX FIRE ASSURANCE COMPANY
LONDON.

ESTABLISHED IN 1782. CANADIAN BRANCH ESTABLISHED IN 1804.

Losses paid, since the establishment of the Company, } \$65,000,000
have exceeded }
Balance held in hand, for payment of Fire } 3,000,000
Losses only, exceed* }

LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dominion Government, for } \$100,000
the security of Policy Holders in Canada, Upwards of }

No. 12 St. Sacrament St., next to Montreal Telegraph Building.

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ROBERT W. TYRE, Manager.

ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

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Retail Merchants who wish to keep abreast of the times, and have a continual and reliable guide to the leading markets, should subscribe to the MONTREAL JOURNAL OF COMMERCE. The Market Reports in the JOURNAL are unequalled for comprehensiveness and correctness of detail. No Merchant or other business man can afford to do without it. Published every Friday. Subscription to all parts of Canada, except Montreal, \$2.00 a year. Address,

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THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

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President, Vice-President.
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THE ACCIDENT

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

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Barrister, Attorney, Solicitor in Chancery, Notary Public, Conveyancer, &c.
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I have a positive remedy for the above disease; by its use thousands of cases of the worst kind and of long standing have been cured. Indeed, so strong is my faith in its efficacy, that I will send TWO BOTTLES FREE, together with a VALUABLE TREATISE on this disease, to any sufferer. Give Express & P. O. address, DR. T. A. SLOOUM, 121 Pearl St., N. Y.

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RATES REDUCED.

THE STANDARD LIFE

Assurance Co.,y. Estab. 1825.

HEAD OFFICE:

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Total Risksover \$90,000,000
Invested Funds....." 20,000,000
Annual Income.....about 4,000,000
or over \$10,000 a day.
Claims paid in Canada.....over \$1,200,000
Investments in Canada.....over 1,000,000

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

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL
Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS., Agents.

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

QUEEN
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE,

Montreal,

Chief Agents in Canada.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

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Insurance effected at reasonable rates.

Insurance.

TIME-TRIED AND FIRE-TESTED.

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FIRE ASSURANCE CO.'Y,
ESTABLISHED 1818.

Deposit with Dominion

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Fire Insurances accepted on the most favorable terms.

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THOMAS SIMPSON, Agent.



North Shore Railway.

COMMENCING ON

Thursday, June, 1st, 1882.

Trains will run as follows:

	MIXED.	MAIL.	EXPRESS.	
Leave Hochelaga for	P. M.	P. M.	P. M.	A. M.
Quebec	6 10	8 00	10 00	9 30
Arrive at Quebec.....	8 30	9 30	6 30	2 40
Leave Quebec for Hochelaga.....	5 30	10 10	10 00	4 00
Arrive at Hochelaga.....	A. M.	P. M.	A. M.	A. M.
Leave Hochelaga for	P. M.	A. M.	P. M.	A. M.
Joliette.....	5 15	4 40	6 30	9 10
Arrive at Joliette.....	7 40			
Leave Joliette for Hochelaga.....	A. M.			
Arrive at Hochelaga.....	6 00			
	8 50			

Trains leave Mile-End Station Ten Minutes Later than Hochelaga.

Magnificent Palace Cars on all Passenger Day Trains and Sleeping Cars on Night Trains.

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

Sure connections with the Canadian Pacific Railway to and from Ottawa.

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Opposite St. Louis Hotel, QUEBEC.
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WHAT THE PUBLIC WANT.

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NOT
CONDITIONS**

On their Life Policies.

The unconditional policies of the
SUN LIFE ASSURANCE CO. of Montreal,
contain *not one condition*, but have the following
privileges on them :

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

The Company is very strict in admitting persons to these benefits, but it is evident those who get them get privileges no other Company in Canada gives.

It is univorsally admitted to be by far the simplest and most straight-forward policy in use in this country.

R. MACAULAY, Manager.

Insurance.

**LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.**

LIFE AND FIRE. \$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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Medical Referee—D. C. MACCALLUM, Esq., M.D.
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Agencies Established Throughout Canada.
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MONTREAL.

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LIFE INS. CO.,**

(Incorporated by Dominion Parliament.)
Guarantee Fund.....\$100,000.
Deposited with Government....\$50,000.
Head Office—23 Toronto St., Toronto.

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HON. ALEX. MORRIS, M.P.P., Vice-President.
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In Mutual Branch all Profits Accrue to the Assured,
to whom they Legitimately belong, being the
only plan which gives insurance at net cost.

Industrial Insurance Adapted to all Classes.
From the poorest to the richest, from the child to
the Man of 60.
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THOMAS SIMPSON, Manager Prov. Que.,
Montreal Office, 185 St. James St.,
Next door to St. James Street Methodist Church.



Intercolonial Railway

1882. Winter Arrangement. 1882-3.
Commencing 4th Dec., 1882,

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

Leave	Point Levi.....	8.10 a.m.
Arrive	Riviere du Loup.....	12.55 p.m.
"	Trois Pictoles.....	2.05 "
"	Rimouski.....	3.49 "
"	Campbellton.....	8.35 "
"	Dalhousie.....	9.15 "
"	Bathurst.....	11.17 "
"	Newcastle.....	12.52 a.m.
"	Moncton.....	4.00 "
"	St. John.....	7.30 "
"	Halifax.....	12.40 p.m.

This Train connects at Chaudiere Curve with the Grand Trunk Train leaving Montreal at 10 p.m.
The Trains to Halifax and St. John run through to their destination on Sunday.

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.05 a.m., by connecting at Chaudiere Curve with the Grand Trunk train at 9.20 p.m., remain at Campbellton over 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.

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

G. W. ROBINSON,
Eastern Freight and Passenger Agent,
186 St. James Street,
(Opposite St. Lawrence Hall),
Montreal.

D. POTTINGER, Chief Superintendent.
Moncton, N.B., 28th November, 1882.

**WESTERN
ASSURANCE COMPANY.**

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

EXTRACT FROM GOVERNMENT SUPERINTENDENT'S REPORT,
FOR YEAR ENDING 31st DECEMBER, 1881.
Canadian Life Companies—Assets and Liabilities.

COMPANY.	ASSETS.	Liabilities including Reserve but not Capital Stock.	Surplus of Assets over Liabilities and Capital Stock.	Percentage of S'pl's of As'ts over Liab's & Capital Stock.
	\$ cts.	\$ cts.	\$ cts.	%
Canada Life	4,588,055.65	4,137,203.56	326,752.09	7.3
Citizens (Life)	166,684.03	136,070.60	30,613.43	18.4
Confederation	\$79,054.47	643,138.81	185,915.66	23.5
Mutual Life	184,334.17	142,227.60	42,106.57	22.8
North American	88,763.47	28,032.83	2,430.64	2.7
Ontario Mutual	337,101.65	309,006.60	27,495.05	8.1
Sun	538,523.75	441,199.63	64,824.07	12.0
Toronto	67,431.60	20,821.79	7,647.36	11.3

* It may be stated that this Company's percentage for preceding year before the distribution of profits was about 24 per cent.
† The capital in this Company is also liable for its other departments, so that these columns cannot be filled up. See its Fire Statement.
‡ Including liability, Accident Department, \$3,387.35.

Manager for the Province of Quebec, **J. K. MACDONALD,**
H. J. JOHNSTON, Montreal, Managing Director.
Manager for New Brunswick,
Major **J. MACGREGOR GRANT,** Manager for Nova Scotia,
St. John, **AUGUSTUS ALLISON,**
St. John, **Halifax.**

THE FIRE
Insurance Association

(LIMITED)

OF LONDON, ENGLAND.

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

Reserve Fund, \$450,000

Government Deposit, \$100,000

Every Description of Property Insured
at Lowest Rates.

Canada Branch, Head Office :

**No. 217 St. James Street,
MONTREAL.**

WILLIAM ROBERTSON, General Manager.

Active and Reliable Agents wanted throughout the Dominion.