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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Finance Dept., 22 Dec. '79

Vol. 11. MONTREAL, FRIDAY, JANUARY 21, 1881. No. 23.

Leading Wholesale Houses of Montreal

Canadian MANUFACTURED SILKS.

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

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

GAULT BROS. & CO.,
MONTREAL.

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

MONTREAL FELT HAT WORKS.
1878, Paris Exhibition, 1878.

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

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

FUR HAT MANUFACTORY.

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

FUR HATS

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

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO. Woollen Department.

Fully assorted in **TAILORS' TRIMMINGS,**
Special value in **BLACK ITALIANS,**

Full range of **SILESIA'S, &c.**

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

M. FISHERSONS & CO.

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

Woollen Manufacturers
and **MERCHANTS.**

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

Assortment and Values

before ordering. Our assortment of **TWEEDS**, both 3-4 and 6-4 for coming Spring, is very large, and excels in Style and Colouring those of any former season.

Our assortment of **WORSTED** and other **COATINGS**, and all lines of **TAILORS' TRIMMINGS**, is also very large.

184 MCGILL ST.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

WHOLESALE DEALERS IN
CLOCKS, SMALL WARES, FANCY GOODS, TOYS and WOODENWARE.
Brooms and Whisks, } Corn.
do Special lines,
do Hair,
do Hair Hearth.
Brushes—Scrub, Stove, Shoe, White-wash, Paint, Varnish, Horse, Bannister, and Hearth.
Clothes Pins—Round & Patent Spring.
Butterware Tubs, Bowls, Ladies, and Spades.
1-8, 1-4, 1-2, 1 lb. Cup Prints.
Dash and Cylinder Churns.
The most complete assortment in every department, including all the latest novelties.

Montreal:
57, 59, 61 & 63 ST. PETER ST.
Toronto:
56 & 58 FRONT STREET.

PINKERTON & CO.,

MANUFACTURERS OF

BOOTS

AND

SHOES,

38 St. Peter Street,

CORNER FOUNDLING STREET,

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

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

Head Office, Montreal.

Board of Directors.

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

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

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

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

A. Macnider, Inspector.

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

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

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

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

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

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

EXCHANGE BANK

OF CANADA

CAPITAL PAID UP . \$1,000,000

HEAD OFFICE, MONTREAL.

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 T. CAVERHILL, Vice-President

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

THOMAS CRAIG, Cashier.

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 Aylmer, Ont. J. G. Billeit, do
 Park Hill, Ont. T. L. Rogers, do
 Bedford, P.Q. R. Terroux, Jr., do

FOREIGN AGENTS,

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

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

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

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

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

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 MILES WILLIAMS, Esq.
 F. WOLFERSTAN THOMAS, Gen'l Manager.
 M. HEATON, Inspector.

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Quebec Bank and Eastern Townships Bank.

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

New Brunswick—Bank of N. Brunswick, St. John.

Nova Scotia—Halifax Banking Company and its Branches.

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

Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE MONTREAL

Board of Directors.

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

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

BRANCHES.

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

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

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

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

Chicago Branch.—23 Chamber of Commerce Building, Arthur Wickson, Manager.

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

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

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

Collections made on favorable terms.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, MONTREAL.

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

A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,996,766;
 Reserve Fund, \$100,000.

Head Office, Toronto, Ont.

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

D. FISHER, General Manager.

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 Foreign Agent.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

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

DIRECTORS.

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WM. ELLIOTT, Esq., *Vice-President.*
Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
A. R. McMaster, Esq.
W. N. ANDERSON, General Manager.
B. E. WALKER, Inspector.

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

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Barrie,	Guelpb,	Sarnia,
Belleville,	Hamilton,	Seaforth,
Berlin,	London,	Simcoe,
Brantford,	Lucan,	Stratford,
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich,	The Roid,
Dundas,	Orangeville,	Toronto,
Dunnville,	Ottawa,	Walkerton
Galt,	Paris,	Windsor.
Godrich,	Peterboro',	Woodstock.
	St. Catharines	

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

BANKERS.

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

IMPERIAL BANK
OF CANADA.

Capital Authorized \$1,000,000
Capital Paid up 996,000

DIRECTORS:

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T. R. MERRITT, Esq., *Vice-President.* St. Catharines,
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.
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St. Catharines, JOHN FISKEN, Esq.,
P. HUGHES, Esq.,
D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

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

AGENTS IN LONDON, ENG.—Bosquet Salt Co.
AGENTS IN NEW YORK—Bank of Montreal.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,500,000
CAPITAL PAID IN May 16, 1879, 1,381,588
RESERVE FUND, 200,000

Board of Directors.

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Hon. T. LEE TERRILL *Vice-President.*
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope.
A. A. Adams, Hon. G. G. Stevens,
T. S. Morey.
WM. FARWELL, General Manager.

Head Office—Sherbrooke, Que.

Branches.

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

The Chartered Banks.

The Bank of Toronto.
CANADA.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO.

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

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BANKERS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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HON. ISIDORE THIBAudeau, *Vice-President.*
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
U. Tessier, Jr. Joseph Hamel, Esq.
P. Vallee, Esq.
FRS. VEZINA, *Cashier.*
Montreal Branch—J. B. Sancer, *Manager.*
Sherbrooke—P. LeRance, *Manager.*
Ottawa Branch—Sam. Bonit, *Manager.*
Agents in New York—National Bank of the Republic
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

Private Banks.

W. MOWAT & SON,

BANKERS,

STRATFORD, ONT. [Established 1863.]

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

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

Loan Societies.

THE HAMILTON
Provident and Loan Society.

Hon. ADAM HOPE, *Senator—President.*
W. E. SANDFORD—*Vice-President.*

Capital (authorized to date) \$1,000,000.00
Subscribed Capital 1,000,000.00
Paid-up Capital \$922,351
Reserve and Surplus Profits 135,328 1,057,719.00

Total Assets 1,946,362.00
MONEY ADVANCED on Real Estate on favorable terms of Repayments.
MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at Current Rates.

TEMPORARY OFFICE,

No. 23 James St., South Hamilton.

H. D. CAMERON,

November, 5th 1880. Treasurer

Oceanic Steamships.

ALLAN LINE,



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

1880. Summer Arrangements, 1880.

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

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

The Steamers of the LIVERPOOL MAIL LINE, sailing from Liverpool every THURSDAY, and from Quebec every SATURDAY (calling at Lough Foyle to receive on board and land mails and Passengers to and from Ireland and Scotland), are intended to be despatched—

FROM QUEBEC.

Circassian	Saturday, 2nd Oct.
Sardinian	" 9th "
Peruvian	" 16th Oct.
Polynesian	" 23rd "
Moravian	" 30th "
Sardinian	" Nov.
Sarmatian	" "

Rates of Passage from Montreal:—
Cabin, (according to accom.) . . . \$67, \$77 & \$87.
Intermediate \$45
Steerage \$31

The SS. of the Halifax Mail Line, from Halifax to Liverpool, via St. John's, N. F., are intended to be despatched from Halifax:—
Nova Scotian, Tuesday, Sept. 28th; Hibernian, Oct. 12th; Caspian, Oct. 26th; Nova Scotian, Nov. 9th; Hibernian, Nov. 23rd.

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

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

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

H. & A. ALLAN,

Corner of Youville and Common Streets.

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

Arnprior, Ont.

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

Barrie, Ont.

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

Belleville, Ont.

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

Berlin, Ont.

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

Brampton, Ont.

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

Brantford, Ont.

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

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

Carleton Place, Ont.

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

Galt, Ont.

ALEX. MACGREGOR, Official Assignee, County of Waterloo, Galt, Ont.

Guelph, Ont.

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

GUELPH, ONT.

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

Lindsay, Ont.

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

London, Ont.

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

Montreal.

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

TAYLOR & SIMPSON,

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

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

Merriekville, Ont.

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

Milton, Ont.

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

Orangeville, Ont.

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

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

Owen Sound, Ont.

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108 pages, \$3.60 per dozen, 3¢ each.
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Linen Machine Thread, Wax Machine Thread
Shoe Thread, Saddlers' Thread, Gillinz
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Founded by Government Charter—Letters Patent 1878.

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In Shares of . . . \$100 each.

Invested in Real Estate Mortgages, registered in the Government Record Offices, and the Title Deeds deposited with the Company.

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DIVIDEND No. 9.

The Ninth Quarterly Dividend, at the rate of Eight per centum per annum on the paid-up capital of the Company, will be due and payable at the Head Offices of the Company, London, Canada, on and after the first day of April, 1881.

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

The next Issue will be at a higher rate of premium.

MONTREAL AGENCY.

We have pleasure in announcing that JACKSON R.A.E. Esq., has been appointed General Agent for the City and District of Montreal.

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

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

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



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SPRING GLOVE FASTENER, PAT.**

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Bottlers of Hair Oils and Castor Oils, and Wholesale dealers in

DRUG SUNDRIES,

DYE STUFFS, OLIVE OILS, PERFUMERY

PATENT MEDICINES, &c., &c.

104 KING STREET EAST

HAMILTON, ONT.

Commercial Summary.

The total liabilities of the City and District Savings' Bank on the 31st December last were \$5,050,447, and the total assets, \$5,750,885.

LARGE QUANTITIES of iron ore are being taken out of the Levant Mine and conveyed to the Mississippi for the purpose of being shipped to Kingston over the K. & P. Ry.

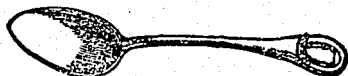
HENRY ASHBY, of Ashby & Fegan, insolvent boot and shoe manufacturers, referred to last week, is still in durance vile.

BANK of New Brunswick shares sold at auction in St. John last Saturday at 40 per cent. above par, an advance of 4 per cent. on the price realized at the last previous sale.

SUBSCRIBERS in Manitoba, Keewatin and the North West Territory will please recollect that all remittances for subscription, &c., should be made directly to this office.

The Budget is the title of a new venture in the field of insurance journalism, and, judging from the initial number we should bespeak for it a reasonable degree of success. It is published at No. 1 Court street, Toronto. We fancy

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**ELECTRO-PLATED WARE.**

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

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PLATED KNIVES, SPOONS, FORKS, &c.

JOHN WATSON, Manufacturers Agent,

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—OF—

Hazelton Bros.,

—AND—

KRANICH & BACH,

OF NEW YORK,

RECEIVED THIS WEEK. PLEASE

CALL AND EXAMINE.

L. E. N. Pratte,

SOLE AGENT FOR CANADA,

280 NOTRE DAME ST.,

MONTREAL.

we recognize the hands of some old friends in the enterprise.

THE KINGSTON and Pembroke Railway Company, are purchasing rails, and intend going on with the construction of the line.

Work on the Grand Southern Railroad, between St. Stephen and St. John, N.B., has ceased for the winter; the rails are all laid, and the road will be completed in the Spring.

THE hog products handled last season by members of the Ontario Pork Packers and Provision Dealers' Association, according to statistics presented at the last meeting of the Association, amounted in value to over \$1,000,000. The following are the newly-elected officers: J. Dawson, Toronto, President; J. Yorke, Aylmer, Vice-President; and James E. Baillie, Toronto, Sec.-Treasurer.

LESS THAN five cents a day put aside during the 365 days of 1881 will buy for a young man of thirty a thousand dollars of life insurance. A little over thirty cents a day will provide the man of forty with five thousand dollars; and a dollar a day will yield him over fifteen thousand. Nine out of ten of the men whose eye this reaches can spare enough during 1881 to take some new insurance. Can the money be so wisely spent in any other way?

Leading Wholesale Trade of Montreal.

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MONTREAL,

**MANUFACTURERS
HATS AND FURS.**

INTERMEDIATE
PROFITS SAVED
BY PURCHASING DIRECT
FROM THE MANUFACTURERS.

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

MR. EDWARD EVANS of this city, late official assignee and member of the firm of Evans & Riddell, accountants, &c., is investing considerable capital in a new shirt and collar factory being started in Toronto. Mr. Evans is the moneyed man of the concern. Since the improvement in the times he appears to have changed his views regarding room for further enterprises in that line, especially in Toronto. But no man praises the horse he is going to buy. Mr. Evans was and is probably yet interested in the "Arthur Patent Folding Box Co.," advertised in our columns, besides being a partner in one or two other enterprises here.

THE TOTAL value of exports from Ottawa for 1880 was \$1,891,974.44, against \$1,418,172.59 for 1879. The exports from that city to the United States for the last quarter, ending 31st December last, amounted to \$492,669.03, as follows:—Hay, \$1,287.35; Eggs, \$1,058.95; Furs, Skins and Hides, \$1,249.73; Ice, \$80; Household Effects, \$3,427; Lumber, Shingles, etc., \$465,234.19; Miscellaneous, \$19,987.39; Products of Mine, \$379.42. The total amount for the corresponding period of 1879, was \$375,393.

PARKS' COTTON MILLS at St. John, N.B., are undergoing extensive improvements and additions. A large wing is being added, and another engine of 90 horse power has been added. It has already in operation 14,000 spindles, and gives employment to 325 hands, all told. The factory is principally employed in the manufacture of cotton yarns, although its 90 looms yield some excellent fabrics, for which a market is found all over the Maritime Provinces, Ontario, Manitoba and even British Columbia. Mr. Parks may justly feel proud of the success which has attended this enterprise.

"Such lovely sleighing!" say the elegantly fur-clad beauties who throng our principal

street and drives every afternoon, as seated in almost regal splendor behind high-stepping steeds that seem no less glad of the clear crisp airing, they cast a bewitching glance unintentionally at some poor devil of a broker who has lately been tripping, or at some over-anxious merchant, banking or insurance man who is working harder than ever to make hay while the sun shines. 'Rah for woman's rights!

THE CRAVEN COTTON mill, at Brantford, Ont., to which enterprise that place granted a bonus of \$5,000 a short time ago, will be in running order on or about the 1st of February. The mill is of white brick, 175 by 72 feet, four stories high, and capable of holding 300 looms. The first floor contains the weaving room, with 160 looms, scutching room, which is fire proof, with one double and two single openers; also a warehousing and packing room. The second floor contains a weaving room of the same size as that on first floor, besides a mixing room; on the third floor are the carding rooms containing 30 cards, capable of holding and preparing for 1,000 spindles. On the same flat are the ring frames and about 5,000 spindles. On the fourth flat is the mule spinning room, containing three pairs of mules, which will hold 5,400 spindles. It is the intention to manufacture Grey Cottons, and light cotton fabrics for covering cheeses—a class of goods much needed in Canada—as well as all other cotton goods made in this country, besides a superior class of fine cottons to compete with those of American manufacture, which still appear to find their way across the border, notwithstanding the tariff and the Valleyfield goods. Mr. Clayton Slater, the proprietor of the Craven Mills, is a thoroughly practical man, and has had a large experience in the business, so much so that he may be said almost to have grown up in it. As an appropriate beginning and a compli-

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,

5 & 7 RECOLLET STREET,

MONTREAL, and LONDON, ENGLAND,

IMPORTERS OF

WOOLLENS, ETC.

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

ENGLISH TWEEDS,

SCOTCH TWEEDS,

WORSTED COATINGS

AND FANCY OVERCOATINGS,

TAILORS' TRIMMINGS, ETC.

DOMINION GLUE DEPOT.

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

ment to a large portion of the future wearers, we understand it is the intention that the first piece of goods turned out by the mill shall be woven by the fair hands of Mrs. Slater herself. Under all the circumstances it is not too much to bespeak for this new Brantford city enterprise as fair a degree of success as any hitherto recorded in Canada.

TRAINS COMMENCED running over the new Chaudière bridge at Hull on Monday last.

Mr. R. B. Angus, of the Pacific Railway Syndicate No. 1, leaves immediately for England.

The Credit Valley Railway trains commenced running over the new track into Toronto last Monday.

The annual convention of the dairymen's Association of Western Ontario is to be held in Stratford on the 2nd, 3rd, and 4th February next.

It is reported that a machinist in Quebec has discovered a means of manufacturing real hand lace by machinery, the product being identical with that of hand-work.

THE CANADA COTTON COMPANY of Cornwall, Ont., is beginning to make up for lost time: a dividend of six per cent. has been declared for the current half year.

A PARTY answering the description of the missing J. B. Sage, school trustee, of Brantford, Ont., is in the vicinity of Chicago, and the Chief of Police, Brantford, has gone to that city with the hope of identifying him.

"THE ROOS Manufacturing Co.," wholesale boot and shoe manufacturers, Galt, Ont., has been dissolved by the retirement of Mr. James Geddes therefrom.

Mr. C. STEVENSON of this city, for many years connected with the prominent wholesale clothing house of James O'Brien & Co., chiefly as their representative in the North West, is about

TO THE

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

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

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

ARTHUR PATENT FOLDING BOX CO.,
 29 St. Peter Street, MONTREAL.

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

E. A. JONES, Manager,
 56 St. Francois Xavier Montreal.

Mills:—TAMWORTH, Ont.

to take up his residence in Winnipeg, and begin business on his own account.

THE MONTREAL IRON RAILWAY COMPANY have petitioned the Council for permission to build a railway from Craig street, along St. Urbain, to the western limits of the city, to connect with that of Mount Royal avenue.

ENGINEERS have commenced the work of boring through the ice over the river for the Hochelaga tunnel. As stated in these columns some time ago, the contract was given to an American company. Mr. Shanly expects to be able to report as to the cost of the tunnel within thirty days.

EBENEZER PARSONS, grocer and liquor dealer at Harbor Grace, Newfoundland, has been attached. His trouble is attributed to marine losses last year. It is expected that 25 per cent. of the liabilities, the total of which is not definitely known, will be realized from the estate.

S. A. ADAMS, oil refiner of London, has suspended payment. He lost money by the burning of his Refinery last autumn, and held a large quantity of crude oil, the decline in the value of which completed his ruin. His creditors are said to be willing to compromise at 25 cents in the dollar, as his refinery and available assets were heavily mortgaged for the crude oil with

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands English 16, 21 and 26 oz. Sheet. Rolled, Rough and Polished Plate Glass. Colored, Plain and stained Enamelled Sheet Glass.

Painters and Artists Materials,
 Chemicals, Dye Stuffs,
 Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street
 AND

253, 255 and 257 Commissioners Street
 MONTREAL.

JOHN TAYLOR & CO.

Manufacturers and Importers of

HATS, CAPS, FURS,

&c., &c., &c.,

537 ST. PAUL STREET,
 MONTREAL.

GUM ARABIC.

C. H. BINKS & CO.,

MONTREAL.

which he has been carrying on his business:

THE LONDON (ONT.) STEAM HEATING COMPANY of London is making an appeal to its customers to consent to an increase in the rates which they have agreed to pay, and intimates that at present rates the business is being carried on at a positive loss. The condensation in the pipes is so great that an enormous quantity of fuel is consumed in the endeavor (not always successful) to keep a proper supply of steam.

J. C. McLAGAN of Guelph, Ont., carrying on business under the name of the Wellington Oil Company, is in difficulties, and is making an assignment for the benefit of all his creditors. He has lost money by the fall in the value of crude oil, of which he has been carrying some 15,000 barrels. His assets consist largely of unimproved lands in Luther Township. He claims to have enough to pay in full.

Mr. ALEX. GIBSON, of Fredericton, N.B., who recently made a tour through Massachusetts and inspected the principal paper-mills in that state, with a view of profiting by their experience and improvements, has arranged for the erection of large paper-mills next Spring at Marysville, on the river Nashwaak, a tributary of the St. John. Mr. Gibson, who is a large capitalist, intends to manufacture the finer kinds of writing and printing paper in which, when the New Brunswick

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

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

KNITTING SILK

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

Hose, Mittens, Wristlets, Purses, &c.

D. MORRICE & CO.,
Canadian Manufactures,

MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns and Bags,

Valleyfield Bleached Shirtings,

Stormont Col'd Cotton Yarns, Denims, Tickings, Checks, &c

Knitted Goods, Tweeds, Flannels, &c., &c.

The Wholesale Trade only supplied.

railway is completed to the Rivière du Loup to connect with the Intercolonial, he expects to be able to compete with Quebec and Ontario rivals.

The construction of the proposed new mill at Chambly has been commenced. The building is to be 180 feet long, 56 feet wide and four stories high, with basement; there will be a capacity for eight sets of flannel machinery, although it is proposed for the present to add only four sets, which will be ready when the building is completed, making, when complete, a ten set mill, the capacity of the machinery now in operation being six hundred thousand yards per annum. When the new mill is put in operation the output will be increased to one million yards of flannel per annum, and building capacity and power to add to the further production of four hundred thousand yards, should the market require it.

FRED GAUDIN, a fashionable Yonge Street tailor in Toronto, had become rather popular with the young men of the Queen City for turning out faultless fitting garments. Fred prided himself upon being consummate in his art, and although his charges were not always the most reasonable they were scarcely sufficient to accommodate his accustomed style of living. Driving was, perhaps, his favorite amusement, and his snowy white horse and handsome equipage was a well-known "turn-out" in Toronto. A little over two years ago he found himself unable to adjust matters satisfactorily, and effected a compromise with his creditors. A couple of months ago he was burnt out, and on receiving the insurance money the other week, instead of paying his creditors, left to join the band of refugees in the neighboring Republic. Loader Bros., tobacconists, Yorkville, are also

LEATHER BELTING.

Mill Owners, Manufacturers, Iron Founders, and Hardware Trade, will please notice that

BARRY, SMITH & CO.,

Leather Belting Manufacturers,

MONTREAL, QUE.,

Were awarded

THREE FIRST PRIZES

And a **DIPLOMA**

For Leather Belting, Belting Leather, and Harness Leather. Send for Price Lists and Discounts.

reported to have fled, leaving several interested parties in Toronto.

The Dominion S.S. *Ontario*, which left Liverpool the evening of the 6th inst., arrived in Portland on the 16th, although detained twelve hours in a fog.

A. B., London, Ont.—Glucose is said to be used to a large extent by confectioners in Canada.

C. A. B., Sackville, N.B.—Next week.

Owing to the maladroitness, to call it by no worse name, of our carrier last week many of our city subscribers did not receive their papers for a day after the usual time of delivery. They will be sent through the Post office in future.

There is some probability that efforts will shortly be made to establish in this city a Marine Insurance Co. on the Participating Plan, a system already tested satisfactorily in some of the American Marine companies and to some extent in one fire company in Toronto.

From a paragraph last week, it might be inferred that a Mr. Levallee who had been

TO THE TRADE.

A CUT
PLUG made
from the finest
culler NORTH
CAROLINA LEAF of

Medium Strength, Nice
Natural Flavor, Bright Color,
just the thing for a thoroughly enjoy-
able Smoke. Done up in the neatest 1-4
and packing in Cuvils.

CANADA TOBACCO WORKS
MONTREAL, QUE.

A. D. PORCHERON

PROPRIETOR.

The Gladstone.



LEWIS BERGER & SONS, (LIMITED.)

Corroders of **WHITE, RED & ORANGE LEADS**

MANUFACTURERS OF

Colors, Paints, Oils Varnishes, Chemicals, &c.

London and Sheffield, England. Montreal, Canada.

SOLE AGENTS FOR

J. W. MASURY & SON, New York, and

H. WOODS, SONS & Co., Boston, Mass

CANADIAN WORKS: ST. GABRIEL LOCKS, MONTREAL, QUE.

OFFICE: 17, 19 and 21 ST. NICHOLAS ST., Montreal.

William Johnson, Manager.

WINANS & CO.,

13 CHURCH STREET, TORONTO,

FOREIGN AND DOMESTIC

W O O L.

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

All selected by our Mr. WILSON now in England.

COTTON WARPS of all kinds at Mill Prices.

taking orders for a beet sugar factory from farmers in this Province, had returned to the United States. Such is not the case; Mr. Levallee is still in the city.

Messrs. HANSON & NOTT, insurance agents, this city, have just secured the agency for another English Co. in Canada.

The most disastrous effect of the sudden "break" in stocks on Saturday last was the suspension on Monday of a well-known firm of brokers, who were among the oldest members of the Montreal Stock Exchange, Messrs. C. & C. G. Geddes. The credit of this firm has always stood high, but they have recently been operating rather extensively in Montreal Telegraph and Richelieu, more especially the latter, and the sudden and demoralizing decline found them unprepared; being unable to meet their payments the other brokers carrying their stock, immediately offered heavy lots for sale

Leading Wholesale Trade of Montreal.

Steel Co'y of Canada.
WORKS
LONDONDERRY,
NOVA SCOTIA.

THE SUBSCRIBERS offer for Sale the PRO-
DUOTS of the above Works, consisting of
COKE PIG IRON, Nos. 1, 2 and 3.

BAR IRON, Assorted Sizes,
"SIEMENS." AND
Do do., OUT to SPECIAL
"SIEMENS BEST," IF
REQUIRED.

The above Iron is of VERY SUPERIOR
QUALITY, being entirely made from Hema-
tite Ore.

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

Steel Co'y of Canada.

JOHN S. SHEARER & CO.,
CANADIAN AND EUROPEAN
MANUFACTURERS.
THE WHOLESALE TRADE ONLY SUPPLIED.
Agents in Canada for

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

Porter & Savage
TANNERS,

AND MANUFACTURERS OF
LEATHER BELTING,
FIRE-ENGINE HOSE, HARNESS, MOCCASINS,
LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

It is reported that they were "long" also on
Exchange Bank and Canada Cotton shares.
The liabilities of the firm are estimated at about
\$12,000, due entirely to members of the Board.
It is understood that the Messrs. Geddes will
resume business in a short time.

THE Annual General Meeting of the Share-
holders of the Bigelow Heel Company of
Canada was held on Wednesday, at the office
of Cochrane, Cassils & Co., when statements
of the business for the year were submitted,
and approved. The transactions for the year
have been extremely satisfactory, the last half
of the year showing an increase in earnings
over the first half of forty per cent. A
dividend of eight per cent. was declared pay-
able on demand. The following gentlemen
were elected Directors for the ensuing year;
Hon. M. H. Cochrane, E. F. Ames, M. Babcock,

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS
AND
MANUFACTURING CHEMISTS
MANUFACTURERS OF

Linseed Oil,
White and Colored Paints,
Putty,
Calcined Plaster,
Lime Plaster,
DRUG AND SPICE GRINDERS,
IMPORTERS OF
DYE STUFFS, NAVAL STORES, OILS, &c.
382, 384 and 386 ST. PAUL STREET,
MONTREAL.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.)

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

M. LEFEBVRE & CO.,

MANUFACTURERS OF

Pure Vinegars,
AND
METHYLATED SPIRITS,
Imperial Triple Strength,
Cote d'Or Vinaigre de Vin,
White Wine,
Crystal Pickling.
39, 41 & 43 BONSECOURS STREET,
MONTREAL.

DUNCAN BELL

COMMISSION MERCHANT

AND

MANUFACTURERS' AGENT.

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

70 ST. PETER ST., MONTREAL.

and H. T. Spencer of Montreal, and Wm.
Butterfield of New York. At a meeting of
Directors held subsequently, Hon. M. H.
Cochrane was appointed President; E. F.
Ames, Vice-President; H. T. Spencer, Business
Manager; and D. L. McDougall, Secretary-
Treasurer.

THE HAMILTON BOARD OF TRADE have for-
warded a memorial to Parliament praying for
the introduction of an Insolvent Act, and the
Guelph Board of Trade have decided to for-
ward a petition, "asking that provision be
made for the equitable distribution of the as-
sets of insolvent traders."

BUSINESS CHANGES—Victor Deom, confe-
tioner, of this city, referred to last week, has
offered his creditors ten cents in the dollar. The

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 & Co., Labourene, Bordeaux, Clarets and
Sauternes.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizey, près Eper-
nay, Champagnes.
Rénaudin, Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitters
Wheeler & Co., Belfast Ginger Ales, &c. (Export
Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig Ponsset & Co., Barcelona and Tarragona Spanish
Ports.
J. H. Henkes Delftshaven, Holland, Superior Geneva
Georgo Roo & Co., Dublin, Celebrated Old Irish
Whiskies.
Bauagher Whisky Distillery Co., (Limited), Old
Irish Whiskies.
C. & D. Gray's Far-famed Looh Katrina, Scotch
Whiskies.

FORD & SONS'

PATENT

BATH BRICKS

In 2 doz. Cases.

WM. JOHNSON & Co.

77 ST. JAMES STREET,

MONTREAL.

stock of M. E. Rice & Co., marble cutters, Ham-
ilton, lately fell into the hands of the sheriff.
Comport & Co., druggists, Woodstock, Ont.,
have sold out to Wm. Karn. Wm. Archibald,
grocer, Halifax, N.S., has assigned: The boot
and shoe stock of John L. Whytal, Halifax, has
been sold under seizure. C. E. McGee, tobac-
conist, Woodstock, Ont., has assigned. L. A.
Lapierre, grocer, Berthier en haut, has been
attached. Donald Brown, of Listowell, Ont.,
grocer, has sold out to J. G. Tremaine.—A.
Walkerton, Ont., physician, has given a bill of
sale for \$2,100. Wm. Stafford, referred to last
week as having purchased the Lancaster
foundry premises, is the machinist of this city
and not the boot and shoe manufacturer.

WILLIAM DARLING & CO.,

IMPORTERS OF

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

No. 30 St. Salpice, & No. 379 St. Paul Streets

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

IMPORTERS.

MILLINERY

AND

FANCY**DRY GOODS****58 & 60***Wellington Street West,***TORONTO.****22 ST. HELEN ST.,****MONTREAL.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 21, 1881

THE QUESTION OF THE DAY.

In his speech on Monday evening, Sir John Macdonald nailed his colors to the mast on the question of entertaining the proposal recently made by the new Syndicate. Whatever may be the respective merits of the old and new propositions, it is clear that the Government, which took the responsibility of signing the contract with the first Syndicate, had no option but to procure its ratification by Parliament or to resign office. We have no desire to impeach the motives of the subscribers to new Syndicate, but our conviction is that there are few people in Canada so credulous as to believe that, if the Government had advertised for tenders in Canada, they would have received the offer which

has been just made. On the other hand, it must be sufficiently obvious that, by failing to obtain offers in answer to a formal advertisement, the Government would have materially weakened its hands.

We confess that it appears to us that, under all the circumstances of the case, the Government was fully justified in believing that there was no desire on the part of Canadian contractors to assume the weighty responsibility of organizing themselves as a company to construct and operate the Pacific Railroad. One member of the new Syndicate, who is said to have taken a prominent part in its organization, is peculiarly situated. We refer to Major Walker of London, who was one of the Syndicate formed some years ago for the same purpose, and was, if we are not mistaken, vice-president of the old company of which Sir Hugh Allan was president. It is well known that the company in question was unable to carry out its agreement, and that the deposits were returned. Major Walker is hardly in a position to come now to demand the repudiation by the Government of a *bonâ fide* contract in order to give him another chance. It will be recollected that a rival company called the Inter-Oceanic was started about 1872, claiming to be more entitled to confidence than the Allan Company. When, however, the Allan Company found it necessary to abandon their contract, the members of the Inter-Oceanic did not deem it to be their interest to renew their offers.

Ever since the terms made with the Syndicate were made public, there have been unceasing efforts on the part of the opponents of the Government to persuade the public that the contract was a most ruinous one for the Government, and, as a consequence, a most advantageous one for the Syndicate. It seems to us that the new Syndicate has miscalculated very much in a matter of vital importance. They have reduced the subsidy in land and money, but only on the thirteen hundred and fifty miles in the centre. This is evidently based on the cheapness of construction of the centre section. Now there is one point on which there can be no doubt whatever, and that is that the really serious responsibility which the contracting company will have to assume, is the operation of the road for a period of at least ten years after its completion. Our inference that the new Syndicate has wholly failed to appreciate the chief difficulty to be contended with, is founded on their reduction of the bonus on the central section, leaving that on the Eastern section to stand precisely as proposed by the old Syndicate.

It must be borne in mind that no company, endowed with common sense, would enter into such an agreement as that which the Government must require, without calculating on a heavy loss in the operation of the road during the ten years succeeding its completion. The loss must be entirely speculative, but, whatever it may be, it will be spread over the entire line, and not only over the sections which have to be constructed by the new company, but also over those sections which have to be completed by the Government. The question of the advantage of the contract depends mainly on the result of the operation of the road. The risk is tremendous, and so great that all prudent Canadians must rejoice that the Government is relieved from the responsibility, which, in the case of the Intercolonial, a line comparatively insignificant, has been found to be so serious. The annual loss in operating the Intercolonial has been nearly, if not quite, \$200 per mile, and if only a similar loss be estimated on the Pacific it would reach \$525,000 annually, in addition to the loss of interest on the capital invested. When we examine the names appended to the new Syndicate, and find that Sir William Howland, Mr. McMaster, Mr. Gilmour, Mr. Gibson, and others, all gentlemen of high repute, and unobjectionable as capitalists, are wholly without railroad experience, and necessarily incapable of forming the least idea of the probable loss in operating the road, we confess that we are driven most reluctantly to the opinion that the proposal of the new Syndicate was made without an idea that it could be accepted. We own that our impression is formed simply from the conviction that men like Sir Wm. Howland and Mr. Allan Gilmour, whose antecedents render it simply impossible that they can be capable of forming even an approximate judgment on the really vital question at issue, have never calculated the possibility of heavy loss in the operation of the road, and in case of failure the sacrifice of the capital of the Company.

The new proposition seems to have been framed simply to gain the support of public opinion, by offering what at first sight must be admitted to be "better terms" than those which the first Syndicate was able to secure. It must be admitted that the parties to the first contract had the advantage of experience. Sir Charles Tupper was personally acquainted with the loss consequent on the working of the comparatively short line of the Intercolonial, to say nothing of the other objections, pointed out by Sir John Macdonald in his speech, to the operation

of railroads by a Government. The other contracting parties had had large railroad experience, and the contracting parties were in the position of experts, while there has not been even an insinuation that the Government had any political purpose to serve in entering into the contract.

We readily acknowledge that we are wholly unable to form an idea as to the capital which should be set apart as a contingent fund to meet the probable loss on the operation of the road during the first ten years after its completion. What, however, strikes us as most important is that the new Syndicate has made no reduction whatever on the amount allotted to the Eastern section, and has reduced the amount on the Central sections only. Now it seems to be clear that in any calculation which business men, such as the gentlemen forming the first Syndicate, would make, a very considerable mileage amount would be estimated for the probable loss in the operation of the road during the first ten years, and such amount would be equally spread, not only over the Eastern and Centre sections, but also over the portions of the road which the Government has to construct, and which the Syndicate has to assume and to operate. We own that we hesitate to believe that the members of the new Syndicate have given that consideration to details that they would have done had they believed that they were about to enter into a binding contract.

BOARD OF TRADE REPORT.

We resume our notice of the interesting report of the Council of the Board of Trade. It appears from it that the amalgamation of our two Commercial Boards, the Board of Trade and the Corn Exchange, has been finally agreed to by both bodies, and that it will take place whenever the bill authorizing such incorporation shall have been sanctioned by Parliament. It is not unworthy of notice in this connection that at recent meetings of the two boards, conflicting opinions were entertained on the question which is at present occupying such a large share of public attention, the Pacific Railway. Neither meeting was very largely attended, and in view of the weight, which is naturally attached to the deliberate opinions of the commercial classes in Montreal, it would perhaps have been better if notice had been given that the railway policy of the Government would be brought before the meetings for discussion.

THE INSOLVENT LAW.

The Council has not treated this highly important question with the consideration

which it deserves. It states that representations have been made from time to time as to the necessity of having some such law placed on the Statute Book, and that a resolution was adopted, by which three of its members were appointed to look into the matter, while five other gentlemen, accountants in the city, were invited to co-operate in preparing a suitable bill, taking as a basis the bill of the Hon. Mr. Abbott. This special committee has not yet made a final report, but from the use of the term "final" it may be inferred that there have been interim reports. The subject is too important to be treated in such an unintelligible manner. It seems desirable, at all events, that there should be a more satisfactory mode of distributing the assets of insolvent debtors, and it would be imagined that the Board of Trade of Montreal would take an active interest in pressing such a measure on the attention of Parliament.

THE CANAL ENLARGEMENT.

The report complains of the delay in completing the works for the enlargement and deepening of the Lachine Canal, and especially of the detriment to business caused by the gates of the locks entering the new basin not having been hung. It likewise complains that the enlargement of the Cornwall and Beauharnois Canals has not been proceeded with, the effect of which is that no substantial benefit is likely to accrue in return for the many millions of dollars already expended, until the general system of improvement of these inland water routes is carried out.

THE STILL WATER HARBOR.

The scheme of a still water harbor which was originally brought before a Commission of Engineers sitting in the office of the Harbor Commissioners in September, 1875, by Mr. J. M. Vernon, has of late been revived by Mr. James Shearer, who estimates the cost of the works which he recommends at seven millions of dollars. The Council of the Board of Trade has we presume satisfied itself that Mr. Shearer, and not Mr. Vernon, is the author of this scheme, but it would be very interesting to the commercial community of Montreal, to be informed of the view taken of Mr. Vernon's scheme by the Commission of Civil Engineers in 1875. One thing is certain, viz., that Mr. Vernon proposed to accomplish by his scheme much if not all that Mr. Shearer now recommends. He stated further that the works could be constructed without increasing the harbor dues or adding a single dollar to the taxation of the people, and added that he was prepared to show this, should the Commission consider it

worthy its attention. We own that it appears to us most singular that the Council of the Board of Trade should make no reference whatever to the scheme of Mr. Vernon, and that the action taken upon it by the Commission of Engineers should be kept secret. We are told that Mr. Shearer's scheme has been referred to the Harbor Board for consideration, and that the Commissioners have instructed their chief engineer to examine and report upon it. Surely Mr. Cramp could throw some light on the proceedings taken in 1875 on the scheme of Mr. J. M. Vernon.

PORT WARDEN'S OFFICE.

The report of the Port Warden is appended to that of the Council of the Board of Trade, and is an interesting document. The disasters to the vessels which were caught by the early frost have been deeply deplored, but it is the opinion of the Council that "they were exceptional in their character, and entirely "beyond any human control or foresight." The foregoing language is doubtless applicable to the sudden and unexpected closing of the navigation, but there was at the time great censure thrown on the pilot of one, if not of both of the stranded vessels, and we had expected to see some notice of the matter either in the form of censure or acquittal in the report. The Port Warden refers pointedly to some objectionable features in connection with the shipment of cattle, a branch of commerce which has largely increased. Reference is made by the Port Warden to the despatch of his Deputy, Mr. Shaw, to England to give evidence before a Committee of the House of Commons respecting the loading of vessels at Montreal. It is to be regretted that the Port Warden should have occasion to report that the business of discharging and loading ships continues in a very unsatisfactory state, owing to unlicensed and unskilled persons being permitted to exercise the calling of stevedores. The question raised is not free from difficulty. The ship owners or consignees must be supposed to be the best judges as to the expediency of employing skilled stevedores. It is doubtless a question of compensation, and those who work cheapest have probably the command of the market, although it is likely that there are skilled stevedores who have steady employment. We observe that the Council recommend more frequent meetings of the Board of Trade in future.

ADULTERATION OF FOOD.

"There are tricks in all trades but ours" is an old saying, but at no time has it been more forcibly illustrated than at present. Tricks might pass as those of

enterprise and competition, had they to do simply with the methods of business; but when it is a question of the quality of goods rather than of business tact, and when they not only affect commercial morality but the general health of the people, they assume a far more serious importance, and social science is each year turning a larger share of its attention and efforts to facts relative to the adulteration of food. The inquiry instituted into all kinds of adulterations is decreasing the evil. In England twenty years ago the first systematic examination of food and drugs showed an adulteration of 65 per cent., and in 1879 the percentage had fallen to 17.2. The following table of the results of official analyses in England in 1879 is of interest:

Substances.	No. of samples analyzed.	Percentage adulterated.
Milk.....	6,036	22.06
Butter.....	969	13.93
Groceries.....	4,197	11.73
Drugs.....	615	26.66
Wine, spirits, &c.	1,615	28.30
Bread and flour.	1,471	4.62
Sundries.....	629	10.17

The incentive to adulteration is gain, as the law of trade is profit; cheapness incites demand; competition is so great that a little mixing has become necessary; every body does it, and after all people look more at the cheapness than wholesomeness of what they buy.

Food is adulterated for three purposes: to increase its bulk or weight, for color, and for taste and smell. Few of the majority of adulterations are dangerous, and comparatively few are deleterious. Foreign fats in butter, roasted beans in coffee, flour in mustard, herbs in tea are not dangerous substitutions, but the consumer suffers in paying for a fraudulent substance the price of the genuine. The unscrupulous dealer does not stop there. Not content with putting lard in his butter, he puts soapstone in his lard. Chicory in coffee is a peccadillo, but when he puts mahogany saw-dust in his chicory, or substitutes for chicory the dry pulp of beet-root from the sugar refineries, the consumer has reason to object. Plaster of Paris in flour, brick-dust and sulphate of lime in chocolate, pipe clay in honey, any kind of oils, sperm, sesame, pea-nut, lard or cotton in olive oil, mica and oxide of iron in tea, and sulphuric acid in vinegar are decidedly objectionable. All these unpleasant substitutions take place only when bulk or weight is needed; when it comes to color, taste and smell, the dangerous and deleterious substances have full play. Arsenite of copper, chromate of lead and many other poisonous substances give to cheap confectionery

attractive and brilliant colors. Sulphate of zinc in bread, corrosive sublimate in cheese, red lead in cayenne pepper, any one of five poisons in tea, and various dangerous compounds in canned goods, have been detected by English analysts.

The articles most adulterated are ales, wines and liquors, and the list of the poisons entering in the composition in these vile compounds ought to be sufficient to turn the veriest bibber into a teetotaler. Glucose instead of malt, box wood leaves instead of hops, strychnine to give body, and plenty of salt to create a desire for more, is the latest recipe for lager-bier.

We have now to explain the latest devices on this continent for the adulteration of food. The scarcity of strictly prime tallow noted in the American markets is not caused by the large export of cattle to England, but by the increase in the manufacture of oleomargarine. Beef-fat that was formerly employed in tallow-making is now devoted to butter, and finds its way to the kitchen and table of cheap hotels, restaurants and boarding-houses. Oleomargarine seems to be introducing itself all over the country. Philadelphia uses some 100,000 pounds weekly, and one of the city papers calls attention to the fact that this means a consumption of 5,000,000 pounds annually. We present the following analysis of a sample of this product: Fat, 87.68; sugar and caseine, 0.95; salt, 3.02; water, 8.35; total 100.00. It contains soluble acids, 0.50. It will thus be seen that the ingredients are not of an injurious character, and the only question for consideration is which the consumer prefers, cow-fat or cow-milk. Oleomargarine should not be confounded with suine or lard butter, an exclusive product of the west, and inferior to suet butter. The profit in lard butter or butterine is enormous, if we may take the following estimate from a western paper: The average proportion of the ingredients is that in every one thousand pounds of butter there are two hundred and seventy pounds of good butter, six hundred pounds of lard, and one hundred and twenty-five pounds of salt. According to another source, Chicago manufacturers make four grades of butterine. The first is 50 per cent. butter and 50 per cent. lard and tallow, and sells at from 26 to 27 cents; the second grade contains 30 to 35 per cent. of butter, and sells at 20 cents; the third but 25 per cent. of butter, and sells at from 14 to 15 cents, and the fourth one with 20 per cent. or less from 12½ cents to 13 cents.

We hear from Louisiana, that the glucose manufacturers have just discovered

a new use for their product in adulterating New Orleans molasses. By mixing glucose and "Black Strap," worth 20 cents a gallon, a molasses is produced which mixed with that of Louisiana becomes a rich golden color, somewhat lighter than the genuine, but which readily deceives the unwary. The glucose factories have lately gone into the business of buying old Louisiana molasses barrels to deceive their customers, and second-hand barrels are in immense demand, and readily command 35 cents more a piece than bran-new barrels of any other make.

Within the past two years, a bitter controversy has been waged between manufacturers on account of the use of alum as a cheap substitute for cream of tartar in baking powders. The whole matter as to the effects of those alum powders has finally been brought into the courts, and the case decided by the Superior Court of New York. The most eminent chemists of the United States have had to analyze the forty-two different kinds of baking powders manufactured in the country, and they report that 23 of them contain alum in different combinations; ammonia alum, potash alum, and burnt alum. The chemists dwelt besides on the danger the combination of alum and bicarbonate of soda presents, and on the injurious effects upon the digestive organs.

Another article, not of food but of general consumption, is also largely adulterated. Soap could not escape being tampered with. A very old trick is to increase the weight of soap with water, but as ordinary soap soon loses this by evaporation, the deception will not succeed unless the soap is sold off quickly. Two other methods of overweighting are used. One consists in putting in chemicals adapted to hold this excess of water in the soap, so that it loses little or nothing in weight by being kept. Another way is to add some mineral substances, soluble or insoluble, to increase the weight and diminish proportionally the value of the soap. Gelatinous substances are most frequently used to retain the water in soap, and are at the same time an excellent filling. Allumina in the hydrated form performs this service best. This substance was found in six samples of soap, which had over 60 per cent. water and were sold at the same price another manufacturer sold soap with only 24 per cent. Silica and organic substances are also used. In some samples of soap, starch, gypsum, chalk, clay, phosphate of lime and barytes were found as adulterants. Impure fats in a state of incipient decomposition are also employed, perfumes being added to disguise the odor. If soap

was tested oftener than it is, more frequent complaints would be made public and a better article would result.

The adulterations of food are generally harmless, yet the fact that the goods containing them are sold for genuine constitutes a fraud. Were they sold for exactly what they are, many of them might be bought economically by the poorer classes; who would then have a guarantee that cheap living is not dangerous living.

NORTH-WESTERN LAND POLICY.

We were never much enamoured with the scheme of selling to Mr. Thomas Brassey, an English capitalist, a large block of land in the North-West, but the correspondence between that gentleman and Col. Dennis, the Deputy Minister of the Interior, which has been recently published, is calculated to excite no little alarm. The sale which it is proposed to make to Mr. Brassey of about 640,000 acres of land, at four shillings an acre, would be even more objectionable than that made in days long past to the Canada Company, and which was shortly afterwards almost universally condemned. In that case the land was chiefly in a vast block; but Col. Dennis' proposal to Mr. Brassey is to give him the alternate lots, the others being set apart for free homesteads and pre-emptions, so that all the settlers in a vast tract of territory will be toiling to improve the property of a non-resident capitalist. It is simply inconceivable to us that such a project could have been entertained for a moment, and yet Col. Dennis has assured Mr. Brassey that "Sir John Macdonald and the other members of the Canadian Government" ment now here, to whom I have shown "your letter, are pleased at the prospect of your becoming directly interested in Canada in this way." Mr. Brassey contemplates not only becoming a large landed proprietor, but intimates an intention of assisting to construct a railway from Lake Winnipeg to the elbow on the Saskatchewan, in case the project be matured in a satisfactory manner. He likewise hopes to do something substantial towards placing suitable boats on that river; in short, Mr. Brassey hopes that it may be possible for him and his successors "to do something to help Canada." We have no right whatever to complain if Mr. Brassey is desirous of benefiting himself, more especially if his help has been sought by our Ministers. We, however, venture to hazard the assertion that there will be few, even among the strongest party supporters of the Administration, who will approve of the sale of 640,000 acres of

land, at four shillings an acre, in alternate lots with those set apart for free homesteads and pre-emptions. It may be hoped that it is not yet too late to reconsider this very important matter.

THE BANK STATEMENTS.

The aggregate liabilities of the banks have been reduced in the last month by rather more than two millions of dollars, chiefly owing to a reduction in the deposits caused doubtless by the general lowering of the rate of interest, and in some cases the refusal to allow any. There has been a reduction in the circulation of the Government notes, those of \$50 and upwards having been less than at any period during the last six months. It is worthy of notice that while the circulation of large notes has fallen off only by about \$600,000, some of the banks, chiefly those having their headquarters in Ontario, have reduced their holding by over a million of dollars; while, on the other hand, some leading banks have reduced their specie and increased their Dominion notes. The reduction in specie in Ontario and Quebec during the month is over a million of dollars. Some of the banks are still holding a much larger amount of Dominion notes than they are required to do by law, and it would not surprise us if the January returns should exhibit a still further reduction.

	Dec., 1880.	Nov., 1880.
Capital authorized.....	\$57,466,666	\$57,466,666
Capital subscribed.....	54,526,534	54,526,534
Capital paid up.....	53,338,428	53,251,361
LIABILITIES.		
Circulation.....	\$24,539,158	\$24,874,693
D. Gov. dep. on demand.....	4,746,699	5,620,892
D. Gov. dep. after notice.....	2,025,252	1,025,000
Deposits Security for Gov't Contracts and Ins.....	989,008	941,501
Prov. Govt. on demand.....	1,727,268	1,859,321
Provincial Govt. after notice.....	574,420	574,921
Other deposits on demand.....	39,923,691	42,458,725
Other dep. after notice.....	32,602,611	31,350,289
Loans or depts. by other Can. Banks, sec'd.....	000,000	000,000
do unsec'd.....	1,794,184	2,050,182
Due Bks. in Canada.....	1,031,270	1,303,161
do. in foreign countries.....	119,678	25,871
do. in the U. K.....	295,940	60,813
Other liabilities.....	198,146	446,808
Total liabilities.....	\$110,571,298	\$112,592,177
ASSETS.		
Specie.....	\$5,296,855	\$6,294,642
Dom. notes.....	9,752,922	10,318,812
Notes and cheques on other Banks.....	4,067,179	4,775,904
Due from Banks in Canada.....	2,690,922	2,854,473
Due from B'ks in foreign countries.....	26,691,457	28,062,393
do. in U. K.....	3,987,520	5,148,229
Available Assets.....	\$52,486,855	\$57,454,458

Government Deb. or S'k.....	\$1,036,689	\$1,036,689
Loans to Dom. Govt.....	580,023	603,946
do. Prov. Govt.....	462,666	641,060
Securities other than Canadian.....	1,323,244	1,342,057
Loans secured by other than Canadian Collaterals.....	7,498,650	7,321,732
Loans to Municipal Corporations.....	553,130	900,873
Loans to other Corporations.....	4,270,148	4,312,408
Loans to or Depts. in other Banks, sec'd.....	000,000	000,000
Do. unsec'd.....	478,895	718,587
Discounts.....	93,705,288	91,216,350
Notes overdue not specially secured.....	1,710,865	1,913,262
Overdue notes, sec'd.....	2,701,071	2,729,716
Real Estate.....	1,971,847	2,009,238
Mortgages on R. E. sold by Bank.....	336,266	357,675
Bank Eremises.....	2,830,483	2,821,989
Other Assets.....	1,693,469	1,661,963
Total Assets.....	\$173,694,089	\$176,942,072
Directors' Liabilities.....	5,269,131	5,261,117
Average Amt. Specie during month.....	5,556,285	6,149,834
Do Dom. Notes.....	9,391,998	10,336,507

INSOLVENT'S DISCHARGE AND STATUTORY LIMITATION.

A merchant of Freelon, Ont., in remitting for himself and two other subscribers, asks:—"Can an insolvent in Ontario get his discharge by pleading the limitation of the Statutes,—that is, at the end of six years—without the consent of his creditors or the judge? or will he have to be sued within the limits of the Statutes to prevent him getting his discharge?" We presume our correspondent has reference to the meaning of the term "Insolvent" as defined by the late Act. If the debt is not barred by the Statute of Limitation at the time of the assignment or attachment, we fancy it would not be barred at any time afterwards, and no proceedings would be necessary with a view to prevent the Statute running. The Statute of Limitations has no application after an assignment or attachment under the Insolvent Act. After the assignment or attachment it is the estate that owes the debt and not the insolvent, as he is supposed to have relinquished everything to his creditors, or rather to the assignee or trustee for their benefit. As for the second question, we know of no provision in the Act which would place the insolvent in any better position after the lapse of six years. It would still be as necessary for him to get the consent of his creditors or the order of the judge for his discharge, in the usual way. A suit brought after insolvency against the insolvent would have no saving effect, because, as already explained, the Statute of Limitation has no application in such case. Of course these remarks apply only to creditors named in the schedule; and perhaps a creditor who intended to avail himself of the extraordinary remedies given by section 136, which we quote subjoined, would have to take proceedings within six years:—"Any person who, for himself or for any firm, partnership or company of which he forms part or as the manager, trustee, agent or employee of any person, firm, co-partnership or company, purchases goods on credit, or procures any advance in money, or procures the enforcement or acceptance of any negotiable paper without

consideration, or induces any person to become security for him, knowing or believing himself or such person, firm, co-partnership or company for which he is acting to be unable to meet his or its engagements, and concealing the fact from the person thereby becoming his creditor with the intent to defraud such person, or who by any false pretence obtains a term of credit for the payment of any advance or loan of money, or of the price or any part of the price of any goods, wares or merchandise, with intent to defraud the person thereby becoming his creditor, or the creditor of such person, firm, co-partnership or company, and who shall not afterwards have paid or caused to be paid the debt or debts so incurred, shall be held to be guilty of a fraud, and shall be liable to imprisonment for such time as the court may order not exceeding two years, unless the debt and cost be sooner paid: Provided always that in the suit or proceeding taken for the recovery of such debt or debts, the defendant be charged with such fraud and be declared to be guilty of it by the judgment rendered in such suit or proceeding."

THE PACIFIC RAILWAY AND THE MARITIME PROVINCES.

We give insertion to the following letter, notwithstanding various irregularities, such as the withholding of the writer's name, and the fact that it appears to have been sent to another paper, and that it is accompanied by a letter to the *Globe* asking its insertion. We wish, however, to give entire fair play to the Maritime Provinces. We are not aware that the compact of Confederation has been already broken by Dominion Legislation, and we can only assure the very intemperate anonymous writer of the following letter that threats of advocating the severance of the connection, and annexation are not likely to influence the members of the Dominion Parliament. It is perhaps not to be wondered at that a writer who is suggesting treason to the Crown should be afraid to sign his name or even to communicate it in confidence:

To the Editor of the *Globe*:

Sir,—Will you kindly insert in your paper the following letter, and oblige, A.

St. John, N.B., Jan. 15, 1881.

To the Editor of the JOURNAL OF COMMERCE Montreal:

Sir,—You state in your article of 14th instant: "Mr. Blake is committed to a scheme of building the railroad in the Prairie Country alone, and by adopting this policy he would break the public faith, pledged to British Columbia, force that Province in all probability into annexation with the United States," &c.

Now, I would ask, has not the compact of Confederation been already broken by Dominion legislation, as far as Nova Scotia and New Brunswick are concerned? and if Sir Charles Tupper's measure relative to the building of the Pacific road is carried, whether the Maritime Provinces would not be driven to the same course you think probable would be the case with British Columbia if the measure is defeated?

These Provinces are of far more importance than British Columbia, and I see no reason why, if the proposed syndicate measure is passed, steps should not at once be taken to sever the connection now existing by the Act of Confederation; if in no other way than by annexation, let it be so, though I admit it to be an evil, yet it would be infinitely preferable to Confederation as it now exists. A.

MANITOBA AND NORTH-WESTERN NOTES.

The Hudson Bay Company are erecting a large hotel at Portage la Prairie.—Messrs.

Renny & Graham, general store, Portage la Prairie, have sold out to P. F. Purvis. Mr. Graham is going into the boot and shoe business.—Flour at Clearwater, Man., is selling for \$2.50 per hundred lbs.—The Merchants Bank have opened an agency at Emerson.—At Thornhill, Man., wheat is selling for \$1.00 and oats for 75c per bushel, at which prices Mr. W. R. Johnston has made large contracts.—Winnipeg is going in heavy on bivalves: during the month of December ten tons of oysters in cans and 200 gallons in pails were received in that city.—The first 100 miles of the Western division of the C. P. R. will be completed within the month, it now extends 18 miles beyond Portage la Prairie.—An association of English capitalists are about to open a loan office in Winnipeg, under the name of "The Manitoba Mortgage and Investment Co." The Manitoba advisory board comprises Messrs. C. Sweeny, A. W. Ross, A. F. Eden and Hon. C. P. Brown. It is intended to extend the operations of the company through the whole North-West.—J. H. Ashdown, of Winnipeg, Man., has opened a branch store (hardware) at Portage la Prairie.—The by-law to authorize the municipality of Emerson to issue debentures to the amount of \$20,000 was voted down by 138 votes against 67 in its favor.—Mr. H. Spalding, of Bruce, Ont., has purchased the Emerson, Man., *News*.—The large grain warehouse of Mr. W. W. Ogilvie of Montreal, at Emerson, is nearly completed.—Gold is reported to have been discovered at Rat Portage.—Messrs. Young & Jackson, of Stonewall, Man., are erecting two patent lime kilns, and intend to build a branch connecting their stone quarries with the C. P. R. The Pottle farm, Stonewall, Man., has been sold to W. J. Ovens, of Winnipeg, for \$10,000, who intends to lay it out in building lots.—At the annual meeting of the Winnipeg Board of Trade on the 11th instant, Mr. W. H. Lyon was unanimously elected president, and Mr. J. H. Ashdown vice president for the ensuing year. Steps were taken with a view to obtain correct reports of the grain yield of the Province.

THE LATE ROBERT LECKIE.—It is with deep regret that we have to chronicle this week the death of Mr. Robert Leckie, one of Montreal's oldest and most esteemed merchants, which took place at his residence in this city the 14th inst. at the age of 59. Mr. Leckie emigrated to Canada in 1842, under the auspices of the late Peter Buchanan, of Glasgow, Scotland, and was at first connected with the firm of Isaac Buchanan & Co., of Hamilton, Ont., and afterwards with the firm here. In 1848, he became a partner, the style of the firm being Buchanan, Leckie & Co. For some years before his recent retirement from business Mr. Leckie was a member of the firm of Leckie, Matthews & Co. and more recently Leckie, Wemyss & Co. Although his health was seriously impaired by paralysis nearly twenty years ago, and from which he ever since was more or less a sufferer, he continued to manage the large business of the firms in which he was a partner with never failing courtesy, ability and honor. All who ever had the pleasure of knowing the deceased gentleman will heartily subscribe to the remarks made by a morning contemporary—"that" he was man without guile or dissimulation, a merchant of sterling integrity and high honor, and he passes quietly to his grave without an enemy."

As a proof of the sincere respect in which Mr. Leckie was held by his fellow-merchants, they spontaneously presented him, last July, with a testimonial costing over \$5,000. His bereaved widow has the heartfelt sympathy and respect of the entire mercantile community of Montreal.

A HIGHLY RESPECTABLE firm in Pembroke, Ont., in remitting for 1881 say: "The JOURNAL OF COMMERCE is the cheapest paper in the Dominion, and should be taken by every business man, although your views of the syndicate do not quite agree with ours. We have been subscribers to your paper since its publication, and its usefulness has kept pace with the times." As stated by us last week, we do not pin our faith to the sleeves of any persons or party in or out of power, and certainly not to any syndicate, believing it to be for the interests of the country at large that each and all should be treated of simply on their merits in so far as they affect our commercial and mercantile welfare. It occasionally happens, therefore, that those of our readers who hold with the present party in power find our opinions somewhat opposed to theirs, on subjects having a commercial bearing; while, on the other hand, those who favor Her Majesty's loyal opposition sometimes fancy us committed against their views. We have nothing to do with party warfare. Political economy—or, as it has been defined, the science of sales,—of selling and buying, whether it be merchandise, money, mines, insurance—of manufactures, &c.—is our subject, and our constant aim is to give our readers such information every week as may be of some service other than reflecting any opinions held by a majority or minority on the political issues of the day. As for the rival syndicates, it is to be hoped that those who can and will build, and equip, and run the road the cheapest and best, may succeed in getting the contract, whoever sits at the right hand of the speaker.

The annual report of the Hochelaga Bank published on another page affords evidence that the energetic efforts of the directors and manager in overcoming the evil effects of the late cashier's acquaintance with the redoubtable Goldring of phosphate notoriety, have been largely successful. The shareholders are to be congratulated upon this result, as well as on the fact that the schemers' machinations were discovered in time to prevent irrevocable mischief being done.

THE *Free Press* of Winnipeg thinks there is room in Emerson for a paper mill. It says: "The best quality of straw can be had in unlimited quantities within a short distance from the town, and would cost little or nothing, as it is now generally burnt to get rid of it."

HOCHELAGA BANK.

The annual meeting of the shareholders of the Banque d'Hochelaga was held on the 15th inst. at the Banking House in this city. Mr. F. X. St. Charles, President of the Bank, occupied the chair, and Mr. G. E. Brais, cashier, acted as Secretary. There was a large attendance of the shareholders, and great interest was manifested in the proceedings. The first business was the reading of

THE PRESIDENT'S REPORT,

which commenced by reminding the shareholders of the position the Bank was in at the beginning of the year now closed. There was at that date a deficit of \$77,214.08, and moreover the bank had lost so considerably the public confidence that its notes in circulation had been reduced to the minimum figure of \$213,499.00. During the year the deficit has been reduced to \$24,171.21, and the circulation

has been increased to \$409,166.00. In fact, the abundance of funds now at its disposal, and the public confidence restored, the bank is permitted without fear to extend its sphere of operations. A step in this direction has been made by the establishment of an agency in Three Rivers, and it has proved a success. The instructions given the Board of Management to force the confiscation of the shares held by persons in arrears were duly fulfilled. A minute examination of the bank's assets and books at the head office, as well as at the agencies at Joliette and Three Rivers, by the director and cashier, showed everything to be in perfect order. Votes of thanks were tendered to the employees. The following is the bank statement up to December 31st, 1880.

LIABILITIES.	
Capital fund paid (subscribed \$680,200 00).....	\$ 680,060 00
Notes in circulation Dominion Government deposit payable on demand.....	\$ 39,954 09
Other current deposits	194,544 04
Other deposits payable after notice or at a fixed date.....	123,830 09
Due to other banks in Canada.....	3,077 80
Dividends not claimed	693 80
	<hr/>
	\$1,451,325 82
ASSETS.	
Specie.....	\$30,721 77
Dominion notes.....	57,019 75
Notes and cheques of other banks	27,120 85
Balance due by other banks in Canada.....	216,803 31
Balances due by the Bank's agencies in the United States	9,383 00
Balance due by the Bank's agencies in England.....	144,129 74
	<hr/>
	485,177 72
Dominion Government and the Corporation of Montreal debentures stock.....	\$23,800 00
Discounted notes.....	706,916 82
Notes due.....	3,055 50
Notes due guaranteed by mortgages or other securities.....	46,482 67
Real estate.....	78,114 14
Mortgages on real estate sold by the Bank.....	39,930 78
Bank shares.....	38,600 00
Office furniture.....	5,076 98
	<hr/>
	\$1,427,151 61
Profit and loss, debtor.....	24,171 21
	<hr/>
	\$1,451,325 82
PROFIT AND LOSS.	
Dr.	
Balance 1st January, 1880.....	\$77,214 08
Cost of administration for 1880.....	11,898 78
Losses in 1880.....	20,932 32
	<hr/>
	\$110,045 18
Cr.	
Profits in 1880.....	85,873 97
Balance.....	24,171 21
	<hr/>
	\$110,045 18

After some discussion the usual motions were put to the meeting and carried.
 Ald. Grenier moved, seconded by Hon. J. R. Thibaudeau, for an appropriation of the sum of \$2,000 for the Board of Management for the year's services, \$1,000 to be for the President, and \$1,000 to be divided amongst the Directors. Carried unanimously.
 Mr. St. Charles returned thanks for the Board and himself, and concluded his remarks by saying that in the actual condition of the Bank's affairs, they had decided not to accept any monetary reward. The motion was accordingly withdrawn.
 A motion to increase the number of Directors from five to seven was lost. The same Board was elected, and the meeting adjourned.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.
 THURSDAY, Jan. 20th, 1881.

The home trade is gradually improving, and indications are that ere long the Spring movement of general merchandise will have attained to maximum proportions. There has been a satisfactory demand during the week for nearly all kinds of staple goods, but while the volume of business done since January 1st shows a gratifying increase over that for the like period of 1880, the markets generally remain quiet, transactions being chiefly restricted to the immediate wants of consumers. The movement in breadstuffs has been decidedly tame, and prices favor buyers; dry goods steady, with splendid prospects—stocks are approaching completion and travellers out are doing well; groceries quiet and steady; boots and shoes in good demand, but the trade is being spoiled by reckless cutting of prices; leather and hides quiet, at steady prices; hardware and iron inactive but improving; provisions steady and firm; butter and cheese trade more active, at better prices; fish and oils quiet and nominally unchanged; wines and liquors steady and firm; wool not active, but a firmer feeling exhibited. Remittances are good everywhere, and there is no lack of evidence of an extension in the general trade of the country. The local money market has not undergone any quotable change; commercial borrowers can readily negotiate paper at 5½ to 7 per cent., as to name and date. Call loans are made at 3 to 5 per cent., as to circumstances, and time do. at 4 to 6 do. Business in sterling Exchange is almost *nil*, but rates are nominally quoted at 8½ prem. between banks, and 8½ to 8½ do. over the counter. Drafts on New York drawn at ¾ to ½ prem. The stock market has suffered a serious "break" since last Thursday, chiefly in Montreal Bank and Telegraph shares; on Saturday almost a panic occurred, and on Monday the tone was still weak and unsettled. The cause is assigned to the failure of a firm of brokers on the Exchange to meet their payments on a lot of Montreal Telegraph stock, on which they were "long," and which led to their suspension. The rumored amalgamation of the leading American Companies, which has since taken place, had also a depressing effect on Montreal Telegraph. Yesterday the market commenced to rally, and is stronger to-day, with an active business done. Hochelaga Bank shares were offered on the market this week at 80 with buyers at 70, which is still bid. At the meeting of Richelieu and Ontario Navigation Co., to be held to-morrow (Friday), the regular semi-annual dividend will be declared. The gross earnings are reported to be largely in excess of those for last year, and the shareholders expect 2½ per cent.

The recorded sales to-day were: Morning Board—25 Montreal at 178½; 25 do at 178½; 100 do at 179; 135 do at 178½; 25 do at 178½; 119 Commerce at 139¾; 332 do at 139¾; 25 Montreal Telegraph at 127½; 475 do at 127; 475 do at 126½; 25 do at 126¾; 75 do at 126½; 75 Dominion Telegraph at 95; 200 Richelieu at 60; 100 do at 59½; 50 do at 59½; 20 City Passenger at 116; 130 City Gas at 155; 45 do at

154½; \$7,000 of Champlain Junction Ry. bonds at 81; 25 Canada Shipping at 111; 19 Montreal Loan and Mortgage Co. at 106. Afternoon Board—40 Montreal at 179; 50 do at 179½; 75 do at 179½; 125 do at 180; 135 do at 180½; 64 do at 180½; 150 do at 181; 50 Ontario at 99½; 25 Toronto at 146½; 29 Merchants at 119; 71 do at 119½; 99 Commerce at 139¾; 25 Montreal Telegraph at 127; 250 do at 127½; 150 do at 128; 25 do at 128½; 100 do at 129; 100 do at 129½; 150 do at 130; 35 do at 130½; 350 do at 132; 55 do at 132½; 20 do at 132½; 50 do at 131½; 45 Richelieu at 50; 50 City Gas at 156; 30 do at 155; 40 do at 157; 25 Canada Cotton at 127; 25 do at 127½.

ASHES.—Receipts of Pots are fair; since our last issue First Sort have been sold at \$4.50 to \$4.55 for good tares, but have since rallied to \$4.65, at which 60 or 80 barrels have been placed. The market at the moment is bare. Seconds, \$1.10 to \$4.20; no Thirds. Receipts since 1st January, 853 barrels Pots, 119 barrels Pearls. Deliveries, 369 barrels Pots, 4 barrels Pearls. Stock in store on Wednesday at 6 p.m., 572 barrels Pots, 136 barrels Pearls.

BOOTS AND SHOES.—Spring orders per travellers are still coming forward freely, and shipments of goods to remote points are commencing, but few deliveries have been made in Ontario or Quebec. The old established houses here are generally obtaining our quotations for what they sell, but it is a matter for regret, in the face of the record of previous years, that many lines of goods, especially in heavy wear, can be obtained for almost any price; it is doubtful if boots and shoes were ever sold more cheaply than at present. There is such a wide difference in the quality of goods manufactured that prices necessarily take a wide range, and there is as much as 25c to 30c difference between the price-lists of houses here for goods bearing the same name. One great cause of this anomaly is the practice of cutting prices, which prevails to an almost greater extent than ever. One house reports that "orders are coming in fairly well, but orders to cancel are just as regular;" travellers are complaining almost daily by letter of Montreal manufacturers cutting prices to figures below a profitable basis, and in such instances goods have been sold at an average discount of 10 per cent. on our quotations. Of course such transactions are pretty much confined to financially irresponsible dealers, who are only postponing the evil day, and must go to the wall sooner or later; but they are doing an incalculable injury to the trade, and the benefit derived by themselves is surely questionable. The power to check this ruinous practice is invested principally in the leather dealers. Payments reported good, but the 4th February will tell the tale.

CATTLE.—At Monday's market about ten carloads were offered, the choice portion of which were bought for shipment via Halifax and Portland, at prices averaging from 5c to 5½c per lb. Butchers cattle sold at from 4c to 4½c, and some inferior at 3½c per lb. There are but few offerings of live hogs, prices may be quoted at from \$5.75 to \$6 per 100 lbs. Dressed hogs are in active demand at from \$6.60 to \$6.75 per 100 lbs. The shipments from Canadian ports, chiefly Montreal, during the past two years were:—

	1879.	1880.	Value.
Cattle.....	26,250	50,817	\$4,100,360
Sheep.....	78,780	81,547	610,000
Horses.....	386	49	14,700
Hogs.....	3,391	700	14,000
Total.....	108,807	133,113	\$4,739,060
Value.....	\$2,681,000		

COAL AND WOOD.—The cold weather of the past week or two has tended to stimulate the demand for fuel, and stocks of coal in this mar-

ket have been considerably diminished. Dealers, therefore, on discovering that the supply is likely to be exhausted before the opening of navigation, have further advanced prices; stove is now selling at \$8.25 to \$8.50, and egg and chestnut at \$7.75 to \$8, according to quality and views of the seller. There is every probability of another early advance to \$8.50 and \$9 for egg and nut, and stove, respectively, as dealers claim that it will cost within 25c. of these prices to import fresh stocks by rail. Values are already higher than for several years. Welsh Anthracite is quoted at \$6.50; Scotch Grate and Steam at \$6 to \$6.25; Lower Ports at \$5.75 to \$6, and Newcastle smiths' at \$6.50. Coke, per chaldron, \$3.50. There is a fair demand for firewood, at firm prices: Maple, \$7.50 to \$8.50; Birch, \$6.75 to \$8; Beech, \$6.50 to \$7.25; Tamarac, \$5 to \$6.50; Hemlock, \$4.50 to \$5.25.

Dry Goods.—Importations of spring goods continue to arrive, and wholesale houses are kept tolerably busy opening up the various lines and preparing samples. Quite an army of travellers is now on the march, and incoming orders are quite as numerous as expected, but one or two houses are holding back their forces, not so much on account of delay in receiving goods as from well-founded objections to forcing the seasons by an over-early hunt for custom. The pernicious dating-forward system is encouraged in some quarters as much as ever; some Montreal travellers are known to have carried Spring prints on their sorting-up trip in November last, and the goods then sold were shipped about the 1st January to be dated from the 1st March next. The demand for staple cotton goods has continued good, and one or two agents for Canadian mills informs us that orders for colored goods are still taken at values at time of shipment. Bradstreet's agency reports that the cotton crop in the States last year reached nearly 6,000,000 bales, the largest ever known. Very few customers have been in the market, as both city and country retailers have commenced stock-taking; but remittances are uniformly reported good, and should the season continue as satisfactory as it has begun, the general trade will undoubtedly be cheerful over the results.

DUGS AND CHEMICALS.—The market has been rather quiet during the week, with little enquiry for any description of goods. Prices are without change except for Cream of Tartar Crystals which are slightly higher with prospects of a still further advance. Latest reports from England announce that the demand for all leading lines is rather light, but inasmuch as manufacturers have the business pretty much in their own hands there is a much firmer feeling prevailing. Potass. Iodide has declined a little.

Dairy Produce.—The tone of the local butter market is steady and firm, more especially for fine grades; shippers have been endeavoring to take advantage of the improved state of the English market, and, failing to get sufficient supplies of the finest grades, are taking the next best article. Fine creamery is held higher here, as recent cable advices from Liverpool have been much more encouraging, and report healthy English markets. Morrisburgs, choice dairies, have changed hands within the week for shipment at our quotations, and among the sales reported is a lot of 100 tubs Brockville at 19½c, 300 tubs stale Eastern Townships in the interior at equal to 20½c here, small lots of Kamouraska (50 tubs each) at 16c. There is a fair demand from the Lower Ports for Kamouraska, under which prices have advanced 1c to 2c. Quite a number of butter consignments have recently been made from New York to Newfoundland; 1,600 packages were unloaded from a ship arriving at St. Johns some days since. New York appears to be supplying the demand from the other side also, the exports from that port for last week being 8,735 packages, quite an increase over those of the week previous. At the moment New York market is firm for desirable

butter, with the demand of quite a general character, and the supply selling up closely. Shippers continue to exhaust the arrivals of fine to choice factory, chiefly at 20 to 22c, which latter is also about the top figure for State and Welch dairies. The Cheese markets here and abroad have also improved considerably, and close firm, with an upward turn in values, which for fancy September have already advanced here 1c on last week's quotations. There seems to be every probability of higher prices for both butter and cheese.

FLOUR AND GRAIN.—The breadstuffs markets on both continents have ruled quiet during the week, without much change in values. English markets are reported by cable quiet but firm; in consequence of derangement of the telegraph lines, caused by a severe storm in England, Bearholm's market reports have been considerably interfered with this week, and the Western wheat markets have remained uninteresting, the principal feature being a decided drooping tendency in values. In Chicago prices steadily declined until yesterday, when there was a reaction, owing doubtless to more favorable foreign advices, and No. 2 Spring wheat advanced 1c per bushel, closing at 99½c March. Corn was also a fraction stronger, quoted at 37c February, 41½c May. In New York, No. 2 red winter wheat advanced yesterday ½c, to \$1.17½ cash at the close. The local grain market has come to be almost a nonentity, compared with the amount of business done during navigation. The arrivals of wheat and coarse grains here now are insufficient to establish a criterion for values. Prices, therefore, given on another page are merely nominal, although based on latest sales. The local flour market, also, has continued dull, with values favoring buyers; about the only kinds dealt in lately were the lower grades, and sales include only lots of 100 to 125 barrels each. We note a decline for the week of 10c per barrel for Spring Extra and Superfine, and 5c do for Ontario Bags. Middlings and Pollards firmer; other kinds quoted as last week.

FISH.—A steady, retail demand has been experienced, and prices for all kinds remain firm. Stocks of Labrador Herrings are pretty much in the hands of one firm, and selling at \$5.75 for No. 1; a lot of 70 barrels changed hands at this price. No. 2 worth \$4 to \$4.25. No movement reported in Cod fish, and quotations rule nominal. There has been some enquiry from the States for No. 1 Salmon, and negotiations are pending. California Salmon quoted at \$15.50 for No. 2; North Shore do. worth \$18.50, \$17.50, and \$16.50 for Nos. 1, 2 and 3, respectively. Lake Trout selling in small lots at \$4.12½ to \$4.25 per half barrel.

GROCERIES.—*Sugars.*—There has been a recent advance of about ½c to ¾c for Yellows, while Granulated continues unchanged. Porto Rico Sugar has been sold to the extent of nearly 300 hogsheads, at about 7½c, mostly choice and held as such at an advance, say 7½c to 8½c. *Teas.*—The market is steady for good Teas. Prices not to be quoted changed here. New York market steady and rather higher. *Syrups* firm at advance; *Molasses* inactive; *Rice* dull. *Coffee.*—Little business to notice; prices unchanged here. *Spices.*—Pepper firm; sales in quantity made at about 11½c, now quoted 12c to 13½c. Other Spices steady. *Fruits.*—Valencia Raisins scarce, at 8c to 8½c. Malaga fruit dull. Currants rather higher.

HARDWARE AND IRON.—At the corresponding date last year, strength and activity was the order of the day, and prices were buoyant and steadily advancing; now trade is quite inactive, and prices, more especially for heavy goods, while remaining unchanged, are unsatisfactory, alike almost to buyer and seller. The contrast, however, of the two periods is attributable to a corresponding difference in the condition of

foreign markets, and it must not be inferred that the trade here is in an unhealthy state; on the contrary, dealers are of opinion that the time is not distant when the present lull will give place to an active demand, at more profitable prices. Some houses have not yet finished stock-taking and balancing books, but there has been a slightly better enquiry for shelf goods during the week, and letter orders of a sorting-up character are as numerous as can be expected at this period. Travellers are getting their samples ready, but none have started out on their Spring trip. In *Bar Iron* there have been considerable sales of Siemens during the week at within our quotations. There has been an improved demand for *Scrap Iron and Rails*; consumers are taking hold, since all such heavy goods could not now be imported for the prices current in this market. *Tin Plates* rule quiet and depressed; no important sales for the week, buyers and sellers apart. In *Pig Iron* there has been rather more movement than for the week previous, but indications are still uncertain; enquiries have not been wanting, both on local and Western account, but buyers and sellers have not yet compromised their differences. At the close of last week a lot of 500 tons Summerlee was sold by agents here for makers in Glasgow, at a price withheld, but admitted to be under our quotations; they received immediate instructions thereafter, however, by cable, not to sell more until advised, as the Glasgow market was strong with prices advancing. When it is known that at present prices here makers in Scotland lose \$8 to \$8 on every ton sold, the necessity for frequent instructions is quite apparent. There have been sales to western consumers within the week of smaller lots of Summerlee, of 40 to 60 tons each, at \$20, ex-ship, and a lot of 50 tons No. 3 Cudde sold at \$19.50.

HIDES AND SKINS.—This market presents no new feature. There have not been many native hides offering the past week, yet the supply seems sufficient for the demand, and prices are uniformly unchanged. Stocks of western hides in the market have been considerably increased, but sales have not been at all numerous. Tanners still pay \$11, \$10 and \$9 respectively for Nos. 1, 2 and 3, inspected. Owing to a falling off in the demand for *sheepskins*, prices are easier, and sales have occurred at \$1; quoted at \$1 to \$1.25, as to size and quality. *Calfskins* still quoted at 12c per lb.

LUMBER.—Trade is quiet, but prices continue to advance, especially on good pine lumber which is scarce, dry stuff especially. Manufacturers are asking an advance for this season's cut on last year's figures, from \$1 to \$3 per M. foot according to quality. Owing to the favorable weather for log making, and quantity being produced, buyers are not particularly anxious to buy, hoping for lower figures, seeing that there will be no scarcity. Deal contracts have been made with several firms at \$1.10 to \$1.15 per standard, for 1sts, 2nds and 3rds in proportion, which is about the highest figures ever attained. Owing to the scarcity of men throughout the townships and Canada west (as all the spare help was drawn off to the Ottawa district and Michigan), there is not as much basswood and hardwood being cut as would otherwise be; the demand for such is particularly good. Altogether the prospects are bright for a brisk season.

LEATHER.—The market continues quiet, and in striking contrast with the active demand at the corresponding period last year, when good Sole leather could scarcely be kept in stock. Manufacturers are only buying moderate-sized lots, to meet present requirements, and seem to regard the future course of prices as likely to be in their favor. There have been steady sales in nearly all descriptions, but dealers report scarcely any movement in large parcels; a few rather heavy orders for black leathers have been received by a leading house from British Columbia. *Buff* is firmer, not notably higher, and prime stock is quite scarce. Other kinds are in

good supply. Prices remain unaltered, our outside quotations being charged for small lots only.

OILS.—As is usual during January, there is scarcely anything doing in oils of any kind; there is no jobbing movement reported, and even transactions of a retail character are quite limited. The same remarks apply to *Naval Stores*. Quotations remain nominal and unchanged.

PROVISIONS.—The western markets are firmer, Chicago closing yesterday at \$13.17½ Feb., \$13.32½ *Mch* for *Mess Pork*, and *Lard* advanced 2½ to 5c. to \$8.82½ Feb., \$8.92½ *March*. Hogs were firmer and 5c. higher, closing at \$4.75 to \$5 for mixed packers. This market rules quiet and firm; receipts of *Dressed Hogs* for the week have been fair, but sales were chiefly for cars to arrive at full prices; all arrivals expected for the next fortnight have been bought, and choice heavy hogs, in car lots, are selling at \$6.75 to \$6.80; light hogs bring \$6.65 to \$6.70. For a lot of heavy hogs in Toronto \$6.80 delivered here was refused on Tuesday, and in Chatham, Ont., they are selling at \$6.50, the freight to this market being 38c. *Mess Pork* rules firm, under a fair demand at \$16.50 for old Chicago, and \$17 for new, in jobbing lots; stocks light. *Lard* in pails selling at 12½ to 12½c; and in tubs at 12c; supply moderate. *In Hams* nothing doing yet. *Eggs* steady at 22c. to 25c. per doz., as to quality; a lot of 10 cases sold yesterday at 22c. Of course strictly fresh, if offered, would bring considerably higher figures. New York market is firm, Canada eggs being quoted there at 35c. to 36c.

PETROLEUM.—Prices have declined ½c per gal. since last Thursday, and the market rules steady. The demand continues light for the season. Crude, \$1.65 per bbl f. o. b. at Petroleum. The shortness of the water supply is still badly felt in the producing districts.

SEEDS.—The opening of the market this season has been slow, and very little clover has been shipped from this port. Ontario holders are asking \$3.25 to \$5.50, but none of the Ontario red clover crop of 1880 has reached this market. No movement in shipping lots is expected before the latter end of this month or the beginning of February. There is but little Timothy coming forward either; quotations for Timothy range from \$2.50 to \$2.75 per bushel of 45 lbs.

WINES AND LIQUORS.—Market continues quiet with values firm and unchanged. Dealers report a good enquiry for *Gin* in cases, which is scarce. *Hennessy Brandy* is also in good request, considering its cost, but buyers are taking hold, in anticipation of higher prices. Choice wines scarce and in steady, consumptive demand.

WOOL.—Manufacturers are tolerably well stocked, and not much movement is looked for in this market until February. Sales during the week have been moderate, and comprise small lots of *pulled wool* at last week's quotations. For foreign descriptions also there is no change to note in values; this market has been pretty well cleared of all desirable parcels. We hear of a sale of a round lot of *Greasy Cape* on p. l., but understood to be at about our quotations. A large quantity of English wool has recently been purchased in Liverpool market for American consumption. A lot of 1,000,000 lbs. *Wool* was reported sold—no doubt at low prices, which, however, have not transpired. The Boston market is reported dull this week.

AMERICAN MARKETS.

Chicago, Jan. 20, 2.28 p.m.—Wheat, Jan., 98c; Feb., 98½c; March, 99½c. Corn, 1.04 p.m., Jan., 36½c; Feb., 37c; May, 41½c. Oats, Jan., 31½c; Feb., 31½c; May, 35½c. Pork, 2.11 p.m., Jan., \$13.30; Feb., \$13.32½; March, \$13.47½; Lard, 2.19 p.m., Jan., \$8.87½; Feb., \$8.90; March, \$9.00.
Milwaukee, Wheat, Feb., 97½c; March, 98½c.

ENGLISH MARKET.

Beerbohm's Report, Jan. 20.—Frost and snow impedes business. On passage U. K. ports, call and direct ports, Wheat, 2,425,000 qrs.; Maize, 250,000 qrs.

MARITIME MARKETS.

HALIFAX, N.S., January 20, 1881.

Our markets continue depressingly dull, and sales of breadstuffs almost nil. We quote nominally as follows, 3 & 4 months, taking Toronto standards as a guide: Superior Extra, \$5.70 to \$5.75; Extra, \$5.55 to \$5.65; Spring Extra, \$5.40 to \$5.45; Strong Bakers', \$5.80 to \$5.95; low grades not quoted. Oatmeal, \$4.90 to \$4.95; Cornmeal, \$3.35 to \$3.45. Oats, 34 lbs., 46½c to 47c. Butter, as to quality, 16c to 18c.

TORONTO WHOLESALE MARKETS:

TORONTO, Jan. 20, 1880.

The state of the wholesale trade of this city during the past week cannot be said to be active. In most departments the movement of merchandise has been in keeping with the ordinary quietness at this season of the year. The general feeling among merchants is that of hopefulness, as trade is now considered to be on a healthy and sound basis. The wholesale dry goods trade remains in much the same condition as that reported last week. It is said that there is some cutting in prices indulged in in lines of which stocks are large, resulting from competition. Travellers are, as a rule, out with samples of Spring goods. Collections are reported as good for January. The provision trade is somewhat better, there being an increased demand for hogs and their product. Prices have advanced during the week, and it is now thought the cry raised a month ago to the effect that hogs would be very scarce, might turn out to be true. Several cars of dressed hogs sold yesterday at \$6.50 per 100 lbs. The money market is quiet, without change in rates. Prime commercial paper of large amounts is discounted at 6 per cent., and smaller amounts at 7 per cent. Call loans rule at 4 to 4½ per cent., and time loans at 4½ to 5 per cent. Sterling Exchange has been firm at a slight advance; sixty-day bills are quoted at 108½ between banks, and 108½ to 108¾ over counter; demand bills 109 to 109½. Gold drafts on New York are ½ to ½ premium. The stock market has been fairly active during the week, and prices have somewhat recovered from the depression of several days ago. Among sales of banks the past few days were: Montreal at 17½ and 178, Ontario at 98½, 99 and 100, Merchants at 118, Commerce at 138½, 137 and 139, and Imperial at 118. Loan and miscellaneous shares were firm, with sales of Canada Permanent at 199½, Ontario Loan at 131½, Building and Loan at 98 and 98½, Western Assurance at 226, Dominion Telegraph at 92, and Consumers' Gas, ex-allotment, at 141.

Banks.	Bid Jan. 20.	Bid Jan. 18.	Loan Cos.	Bid Jan. 20.	Bid Jan. 18.
Montreal.	175½	177½	Can. Permanent	199	198
Toronto ..	144	144	Freehold	157	157
Ontario ..	99	99	Western Can.	164	164
Merchants	118	117½	Bldg. & Loan ..	97½	98
Commerce	138½	139	Imp. Savings ..	139	139
Dominion	145	145	Farmers' Loan ..	128	128
Hamilton	104	104	Loan & Can'dn	149	148
Standard	104½	104	Huron & Erie ..	148	148
Federal ..	186	186	Dom. Savings ..	117	117
Imperial	119	119	Ontario Loan ..	132	130
Molson's	104	104	Hamilton Prov.	123	123

BOOTS AND SHOES.—The business of the past week has improved some, and manufacturers

are fairly active. Travellers are meeting with fair success, and the Spring movement is likely to be large.

COAL.—There is a brisk demand for small lots, and prices continue firm at last week's quotations. Hard coal, embracing egg, stove, grate and chestnut, are firm at \$7.50 a ton; the best soft coal, \$6.50, and second quality, \$6.

COAL OIL.—The movement is fair, and prices steady at former quotations. Five barrel lots sell at 23½c to 24c, and barrel lots at 24½c.

COUNTRY PRODUCE.—*Apples.*—The demand for large lots is only moderate, and prices continue steady, \$1.75 for choice qualities, and \$1.25 to \$1.50 for common. The receipts by waggon are fair. *Beans* are quiet and unchanged; ordinary lots sell at \$1.20 to \$1.25, and hand-picked at \$1.45. *Country Lard* is steady at 9c to 10c a pound. *Eggs* are quiet and firm, and the offerings are chiefly of lined; they are worth 18c a dozen. *Hogs* are very firm, with receipts small; sales of car lots were made yesterday at \$6.50. *Hops* are quiet and steady; choicest qualities are quoted at 21c to 22c, and inferior to good at 15c to 19c. *Onions* are firm, with few offerings; car lots are worth \$3 a barrel. *Potatoes* are in moderate demand, and prices are likely to be somewhat firmer as the losses by frost have been large. Car lots are worth 40c per bag. *Poultry* quiet and firm; boxed lots of turkeys are worth 10c to 10½ per lb., and chickens, 35c to 45c per pair. *Yellow* is steady, with a moderate demand; dealers pay 3½c for rough and 6c for rendered; white sales are being made at 6½c.

DRUGS AND CHEMICALS.—The trade of the past week has been moderately active, without any changes in values. Tartaric acid is steady at 68c, and Cream of Tartar at 35c. Linseed oil quiet at 79c for raw and 83c for boiled. Turpentine is in fair demand and steady at 82c to 85c. Quinine continues easy at \$3.60, and Morphia is steady at \$3.90 an ounce. Opium is unchanged at \$8.75. The demand for heavy chemicals is inactive, and prices without change. Dyestuffs are quiet and unchanged.

FLOUR AND MEAL.—The demand for the past week has been inactive, and prices are for the most part nominal. Buyers apparently look for lower prices, and holders are for the most part firm. Superior extra offers at \$4.90, and choice brands of extra are held at \$4.85; but to effect sales prices would have to be slightly reduced. Sup. Extra offered to-day at \$4.90 without bids. The stock in store is 7,447 barrels, against 6,763 barrels last week and 14,398 barrels the corresponding week of 1880. *Oatmeal* is quiet, the demand being very limited, and holders asking \$4.10, but it is not probable that over \$4 would be paid. *Cornmeal* is confined strictly to local trade, and sells at \$2.90 to \$3. *Bran* is steady, with a few sales on Saturday and Monday at \$12.50 on track.

WHEAT.—There have been few transactions during the past week; prices cannot be said to be very firm, although there is no material change from last week. There were sales on Saturday of No. 2 Fall at \$1.10, and of No. 2 Spring at \$1.15. The last few days, in absence of business of any amount, values are nominal. No. 1 Fall is held at about \$1.12, and No. 1 Spring at \$1.16 to \$1.17; No. 2 Spring sold Tuesday at \$1.14. To-day's market nominally unchanged. The stock in store is 136,977 bushels against 131,944 bushels last week, and 303,369 bushels the corresponding week of 1880.

COARSE GRAINS.—*Barley.*—Business is restricted to local dealers, there being no export demand, and prices are slightly in favour of buyers. The latter part of last week there were sales of No. 2 at 93c f. o. c. and also at 91c on track; of No. 3 extra at 87c on track; and of No. 3 at 78c on track. On Monday No. 3 extra, sold at 87c on track, and No. 2 at 92c f. o. c. No. 1 offers at \$1.03, and \$1.02 would be

Statement of Banks acting under Charter, for the month ending 31st Dec., 1880, according to the Returns furnished by them to the Department of Finance

BANKS.	CAPITAL.				LIABILITIES.				
	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dominion Govt. Deposits payable on Demand.	Dom. Govt. Depos. payable after notice, or on a fixed day.	Dep. held as Security for execution of D. Gov. contracts & for Ins. Cos.	Provincial Gov. deposits payable on Demand.	Provincial Gov. Deposits payable after notice, or on a fixed day.
ONTARIO.									
1 Bank of Toronto.....	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	1,017,294	\$ 29,249	\$	\$ 23,590	\$	\$
2 Bank of Hamilton.....	1,000,000	1,000,000	760,500	742,633	20,398		62,908		
3 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	3,262,714	\$4,524	300,000	48,700	164,238	100,000
4 Dominion.....	1,000,000	970,250	970,250	964,087	21,325		17,245		
5 Ontario.....	3,000,000	3,000,000	2,997,920	998,325	116,932		1,750	120,624	363,593
6 Standard B. of Can.....	1,000,000	609,750	609,750	5,68,569	87,317				
7 Federal.....	1,000,000	1,000,000	1,000,000	979,924	30,702		55,650	3,230	
8 Bank of Ottawa.....	1,000,000	687,200	551,487	233,204	6,425		4,633		
9 Imperial Bk of Can.....	1,900,000	1,900,000	993,911	933,281	71,000	50,000	183,000		100,000
Total, Ontario.....	17,000,000	16,067,200	15,803,808	9,692,380	464,872	350,000	395,265	258,094	563,598
QUEBEC.									
10 Montreal.....	12,000,000	12,000,000	11,999,200	4,209,126	3,708,650	600,000	495,702	559,207	
11 Brit. North America.....	4,866,666	4,866,666	4,866,666	961,725	16,284	400,000	10,583		
12 People's.....	1,600,000	1,600,000	1,600,000	152,919	4,486		7,908		
13 Nationale.....	2,000,000	2,000,000	2,000,000	896,733	3,905		25,090		10,522
14 Jacques Cartier.....	500,000	500,000	500,000	398,290	212		10,000		
15 Ville Marie.....	1,000,000	1,000,000	939,000	73,308	28,464		25,000		
16 St. Jean.....	1,000,000	1,000,000	224,500	161,228	17,136		15,252		
17 Banque de St. Hyac.....	1,000,000	304,600	2,420	205,299	18,063			4,919	
18 La Bk d' Hochelaga.....	1,900,000	681,700	680,050	409,168	68,894				
19 Eastern Townships.....	1,500,000	1,483,811	1,385,550	718,805	68,409				
20 Exchange Bk of Can.....	1,000,000	1,000,000	1,000,000	566,275	19,483			139,102	
21 Molsous.....	2,000,000	2,000,000	1,990,000	1,923,485	91,883			1,982	
22 Merchants.....	6,000,000	5,795,257	5,610,883	3,248,591	243,997	500,000	24,500	11,506	
23 Quebec.....	3,000,000	2,500,000	2,500,000	862,502	31,512		51,510	95,957	
24 Union.....	2,000,000	2,000,000	1,892,990	673,169	168	100,000	70	518,463	
Total, Quebec.....	40,466,666	38,459,333	37,534,619	14,246,778	4,281,326	1,675,252	591,743	1,439,173	16,522
NOVA SCOTIA.									
25 Bank of Yarmouth.....	400,000	400,000.00	382,785.00	93,311.76	78,577				
26 Bank of Nova Scotia.....	1,000,000.00	1,000,000.00	1,000,000.00	639,311.44	231,033			1,765	
27 Exchange.....	400,000	400,000.00	350,033.00	51,579.61					
28 Merch'ts Bk of Halifax.....	1,000,000	1,000,000.00	900,000.00	479,199.33	241,352		190		21,656
29 People's Bank.....	800,000	600,000.00	600,000.00	173,274.57	19,497				
30 Union Bank.....	1,000,000	1,000,000.00	500,000.00	114,016.77	20,917				
31 Pictou Bank.....	500,000	500,000.00	200,000.00	140,442.00					
32 Halifax Banking Co.....	500,000	500,000.00	500,000.00	200,574.60					
33 Com. Bk of Windsor.....	500,000	500,000.00	200,000.00	31,133.65	27,534				
Total, Nova Scotia.....	6,100,000	5,900,000.00	4,692,315.00	2,081,173.79	701,913		190	1,765	21,656
NEW BRUNSWICK.									
34 Bk of New Brunswick.....	1,000,000	1,000,000.00	1,000,000.00	516,172.50	265,514		3,525		
35 Maritime Bank.....	2,000,000	733,000.00	555,860.00	11,436.00	44,600				
36 St. Stephen's Bank.....	200,000	200,000.00	200,000.00	23,415.00	48,283				
Total, New Brunswick.....	3,200,000	1,933,000.00	1,788,860.00	788,023.50	353,397		3,525		
Grand Total.....	63,766,666	62,859,333.37	59,819,678.84	27,328,358.29	5,507,010	2,025,252	992,726	1,729,093	596,107.34

BANKS.	Other Deposits Payable on Demand.	Other Deposits payable after notice, or on a fixed day.	Loans from or Deposits made by Banks in Can. sec'd.	Loans from or Deposits made by Banks in Canada unsecured.	Due to other Bks in Canada.	Due to other Banks or Agts. not in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.
ONTARIO.									
1 Bank of Toronto.....	\$ 1,813,765	\$ 833,199	\$	\$ 68,525	\$ 29,770	\$	\$	\$ 21,203	\$ 3,835,959
2 Bank of Hamilton.....	875,631	209,449			892				1,911,292
3 Canadian Bk of Com.	6,544,500	5,655,685		149,000	221,577				15,522,319
4 Dominion.....	1,770,695	1,716,491			18,789				4,502,975
5 Ontario.....	1,050,919	915,157			72,669	49,427	14,566		4,781,440
6 Standard B. of Can.....	623,649	418,951			16,881				1,654,863
7 Federal.....	2,791,216	2,183,229		59,000	12,749				6,112,594
8 Bank of Ottawa.....	288,659	239,652			1,149				791,160
9 Imperial Bk of Can.....	1,182,715	1,070,475			3,054				3,691,080
Total, Ontario.....	16,946,994	13,248,314		288,525	371,475	49,427	14,566	21,263	42,662,717
QUEBEC.									
10 Montreal.....	\$ 6,092,223	\$ 6,394,206		\$ 897,269	\$ 166,665	\$ 11,779	\$	\$ 62,160	\$ 25,687,006
11 Brit. North America.....	1,116,580	3,616,812			19,911	33,033			6,173,941
12 People's.....	1,021,357	214,101		40,000	3,241				2,057,699
13 Nationale.....	1,038,091	777,130			40			4,347	2,895,000
14 Jacques Cartier.....	531,749	243,312			3,656		1,241		1,176,510
15 Ville Marie.....	43,514	170,202		20,000	12,813				337,722
16 St. Jean.....	95,455	73,013			845				367,891
17 Banque de St. Hyac.....	31,272	535,189							816,680
18 La Bk d' Hochelaga.....	194,514	123,890			3,077			653	771,265
19 Eastern Townships.....	327,018	1,067,062			9,833			2,109	2,448,716
20 Exchange Bk of Can.....	591,904	51,825		50,000	21,316	1,152		50,156	1,309,154
21 Molsous.....	2,311,534	945,015		30,000	295,336	24,264		8,868	5,635,876
22 Merchants.....	4,001,510	2,081,239		452,889	23,794		280,188	19,773	11,827,739
23 Quebec.....	2,863,635	254,165			115,936				4,071,982
24 Union.....	513,251	733,836		50,000	4,560				2,531,439
Total, Quebec.....	22,976,666	19,359,296		1,539,655	639,793	70,250	231,434	176,882	67,905,679
NOVA SCOTIA.									
25 Bank of Yarmouth.....	94,315.60	89,888.68			24,666.85			15,311.40	381,434
26 Bank of Nova Scotia.....	621,087.73	1,373,522.23		25,000		37,923		35,000.00	2,939,102
27 Exchange.....	25,534.43	47,326.00							127,490
28 Merch'ts Bk of Halifax.....	308,005.64	657,728.11			42,311.07				1,753,873
29 People's Bank.....	145,474.83	274,078.45			13,664.92			145.15	631,035
30 Union Bank.....	115,304.12	382,938.39			1,307.66	8,905		445.65	644,427
31 Pictou Bank.....	180,025.17	239,853.92		25,000				6,229.99	514,157
32 Halifax Banking Co.....	124,517.83	124,517.83			17,242.83			685.10	514,352
33 Com. Bk of Windsor.....	24,103.14	39,980.35			624.67				250,148
Total, Nova Scotia.....	1,466,762.66	3,391,675.23		50,000	99,253.53	46,828		66,767.29	7,830,021
NEW BRUNSWICK.									
34 Bk of New Brunswick.....	669,991.13	1,055,167.11			49,363.52				2,569,789
35 Maritime Bank.....	478.52	833.00			613.30		100	73.90	51,023
36 St. Stephen's Bank.....	113,739.25					2,044		4,542.99	494,639
Total, New Brunswick.....	789,209.06	1,056,000.11			49,980.12	3,144		4,820.40	3,631,462
Grand Total.....	42,179,827.70	37,659,738.42		1,543,154	1,150,308.28	168,651	236,940.09	260,334.13	121,471,722

accepted; and No. 2 choice is worth 96 to 97c. To-day No. 2 steady at 91c to 92c, and No. 3 extra at 87c. The stock in store is 411,293 bushels against 402,518 bushels last week, and 181,190 bushels the corresponding week of 1880. *Peas* are dull and nominally unchanged; No. 1 are worth about 69c, and No. 2 67c, but there have been no sales reported. The stock in store is 55,064 bushels against 49,205 bushels last week. *Oats* are steady under a small movement; cars sold on Monday and Tuesday at 34c on track. *Rye* dull but steady; holders are asking 82c, while there are buyers at 80. *Corn* is dull and steady, with holders asking 57c on track.

FREIGHTS.—Rates are unchanged from last week. Grand Trunk rates on Flour to Belleville, 24c, and to Montreal 46c. Ocean freights steady, the rate to Liverpool on Apples being \$1.25 per barrel in quantities.

GROCERIES.—The movement in this line during the week has been moderate, and prices firm. The only important change to note is the advance in Yellow Sugars, in sympathy with Montreal. The lowest price is now 8c, and they run up to 9½c for bright yellow. Granulated are firm at 10½ to 10¾c. Teas are in moderate demand and firm. Fruits are also in good demand. With the exception noticed, prices are unchanged from those we sent last week.

HARDWARE AND IRON.—Trade has not been as brisk in this branch of wholesale business, but the movement is moderately active for the season. There is a good deal of firmness, however, in prices, aided somewhat by the firmness of British markets. Travellers are out, and prospects of the Spring trade are encouraging to dealers. Prices remain firm at our quotations of last week.

HIDES AND SKINS.—*Hides.*—The demand for hides is fairly active, and in consequence of some local competition prices of green were advanced on Tuesday ¼c. Dealers now pay 9½c for cows and 10c for steers. Sales of cured were made on Monday at 9½c. *Calfskins* are quiet and nominally unchanged. *Sheepskins* are firm, with a fair number offering; green are worth \$1.35 to \$1.75, and dry from 90c to \$1.47.

LEATHER.—A fair movement is reported, the demand being chiefly for small lots from the country. Dealers are confident, looking for an active trade, and prices are firm at quotations given last week.

LIVE STOCK.—*Cattle.*—There was a moderate demand during the week, with receipts sufficient for all wants. Prices are steady at 4c per lb. for first-class butchers stock, and 2½c to 3½c for second class. *Sheep* are coming forward slowly, and the demand small; prices rule at 3½c to 4½c per lb. *Lambs* are firm and unchanged at \$4 to \$4.50 each. *Hogs* are firm at 5c to 5½c per lb. *Culves* nominally unchanged at \$12 to \$15 for first-class and \$3 to \$10 for second-class.

PROVISIONS.—*Butter.*—This market has ruled steady during the week, without any quotable changes in values. Choice selections in country for export are worth 17c to 18c. Choice dairy in city is steady at 20c to 21c. Large rolls of ordinary quality 15c to 17c. *Bacon* is in good demand and firm; some round lots of Long Clear sold on p. t., but we believe the price to be near 9c; Clumberland Cut firm at 8c. *Ham* is also firm at 10½c for smoked. *Pork* is slightly higher at \$16.50 to \$17. *Lard* is in fair demand and steady at 10½c to 11c for Canadian and 13c for American refined. *Cheese* is firm at 14c for the best qualities. *Dried apples* are coming in freely and steady at 3½c to 4c for loose lots and 4c to 4½c for barrels of selected.

SEEDS.—*Clover.*—A few small lots have been received during the week; prices on the street are firm at \$5, and car lots of re-cleaned are worth from \$5.25 to \$5.50 for shipment. *Timothy* is unchanged at \$4.50 to \$5 per cental, and *Flax* is steady at \$3 per cental.

WOOL.—There is a moderate demand, and prices are unchanged from last week. Fleece is worth 30c to 30½c. Pulled wools are firm at 30c to 31c for supers and 35c to 37c for extra.

Elgin Pork Packing House

AYLMER, ELGIN CO., ONT.

JEHIEL YORKE, Proprietor.

Now in stock, a choice lot of

C. C. BACON,

Made wholly from

Canadian Corn Fed Hogs.

ALSO

HAMS, B. BACON, SPICED ROLLS and LARD.

Price Lists, &c., on application.

J. CLINTON COLLINS & CO.,

GENERAL COMMISSION MERCHANTS.

FRUITS AND DAIRY PRODUCTS
A SPECIALTY.

104 MCGILL STREET, MONTREAL,

[Opp. main entrance St. Ann's Market.]

ORDERS FOR

Choiceest **BALTIMORE** (Maryland) Packed
CANNED GOODS,

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

Correspondence invited.

COTTON, WOOLLEN,

PAPER & BUTTON

MANUFACTURERS.

JUST RECEIVED, A LARGE CONSIGNMENT OF
ANILINE DYES

From the celebrated manufactory of Mr. K. OEBLER
OFFENBACH, O. M., Germany.

For sale at Manufacturers' prices. Send for samples and quotations.

EMIL THOURET & CO.,

210 St. James St., Montreal



SEALED TENDERS, marked "For Mounted Police clothing supplies," and addressed to the Right Hon. the Minister of the Interior, Ottawa, will be received up to Noon on THURSDAY, FEBRUARY 17th.

Printed forms of Tender containing full information as to the articles and quantities required, may be had on application at the Department.

No Tender will be received unless made on such printed forms.

Patterns of all articles, except leather, may be seen at the Department.

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

J. S. DENNIS,
Deputy Minister
of the Interior.

FRED. WHITE,
Comptroller.
Ottawa, Jan. 12th, 1881.

S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

SPRING 1881.

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

April the 1st.

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

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

DRESS GOODS, SILKS,

TWEEDS,

CLOAKINGS, &C.,

HOSIERY,

GLOVES,

LACES,

RIBBONS.

FANCY GOODS,

GENTS' SHIRTS and FURNISHINGS being specialties.

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

S. CARSLY,

113 ST. PETER STREET, Montreal.

Montreal, Jan. 15, 1881.

INSURANCE.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . . \$250,000.

HEAD OFFICE, MONTREAL.

President, Sir A. T. GALT. Vice-President, JOHN RANKIN, Esq., MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship

FOR EMPLOYEES IN POSITIONS OF TRUST.

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

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

SPECIAL TO BANK OFFICERS.

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

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

Vice-President: JOHN RANKIN, Esq.

Manager: EDWARD RAWLINGS,

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

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Price Jan. 20.
British North America	\$50	\$ 4,866,666	\$ 4,866,666	\$ 1,215,000	2 1/2	103 103 1/2
Canadian Bank of Commerce	\$ 50	6,000,000	6,000,000	1,400,000	4	139 139 1/2
Dominion Bank	50	1,000,000	970,250	355,000	4	133
Du Peuple	50	1,600,000	1,600,000	240,000	2	92 1/2 93 1/2
Eastern Townships	50	1,469,600	1,382,705	230,000	3 1/2	112 1/2 115
Exchange Bank	100	1,000,000	1,000,000			60 70
Federal Bank	100	1,000,000	1,000,000	220,000	3 1/2	137 140
Hamilton	100	1,000,000	748,200	80,000	4	103
Hochelaga	100	800,000	688,732		0	55
Imperial Bank	100	1,000,000	976,000	100,000	3 1/2	117 1/2 118 1/2
Jacques Cartier	25	500,000	500,000		2 1/2	98 1/2
Maritime	100	800,500	599,480		0	
Merchants' Bank of Canada	100	5,798,267	5,522,203	476,000	3	119 119 1/2
Molsons Bank	50	2,000,000	1,989,695	100,000	3 1/2	106 108
Montreal	200	12,000,000	11,989,200	6,000,000	4	180 181 1/2
Nationale	50	2,000,000	2,000,000	150,000	2 1/2	80 84
Ontario Bank	40	3,000,000	2,986,756	100,000	3	99 99 1/2
Quebec Bank	100	2,500,000	2,500,000	325,000	3	100
Standard	50	500,750	508,760	7,550	3	104 105
Toronto	100	2,000,000	2,000,000	500,000	3 1/2	140 140 1/2
Union Bank	100	2,000,000	1,982,980	13,000	2	91 92 1/2
Ville Marie	100	1,000,000	918,370			30 41
Building and Loan Association	25	750,000	773,214		3 1/2	97 97 1/2
Canada Cotton Co.	100					127 130
Canada Landed Credit Co.	50	1,500,000	663,314	110,000	4 1/2	134
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	350,000	6	189 200
Dominion Savings & Investment Soc.	50	800,000	579,850	80,000	5	
Dominion Telegraph Co.	50	600,000	600,000		2 1/2	88 95
Dundas Cotton Co.						145
English Loan Co.	100	6,000,000		8,503.90	4	110
Farmers' Loan and Savings Co.	50	1,057,250	500,000	53,000	4	125
Freehold Loan & Savings Co.	100	1,050,400	690,080	234,024	5	159
Hamilton Provident & Loan Society	100	1,000,000	841,026	125,000	4	123
Hudson Cotton Co.						
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	245,000	5	146
Imperial Savings and Investment Soc.	50	600,000	577,000	60,000	4	119 1/2 121
London & Can. Loan & Agency Co.	50	4,000,000	560,000	148,000	5	149 151
London Loan Co. of Canada	50	434,700	221,760	1,482	4 1/2	
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	127 131
Montreal City Gas Co.	40	2,000,000	1,900,000		5	156 157
Montreal City Passenger Ry Co.	50	600,000	600,000		3	115 116
Montreal Cotton Co.						150 160
Montreal Investment and Building Co.	50	500,000	401,027		0	60 70
Montreal Loan & Mortgage S'y.	50	1,000,000	612,582	64,000	3 1/2	105 110
National Investment Co.	100	1,400,000	280,000	11,500	2 1/2	104
Ontario Saving and Investment S'oy.	100	1,000,000	939,000	158,000	5	131 1/2
Richelieu & Ontario Nav. Co.	100	1,503,000	1,455,000		2 1/2	58 59
Toronto City Gas Co.	50	600,000	600,000		5	143
Union Loan and Savings Co.	50	600,000	482,762	100,000	5	143 152
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	5	104

TO THE SHOE TRADE.

The Dann Boot and Shoe Co.,

707 CRAIG STREET, MONTREAL,

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

"AND DON'T FORGET IT."

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

"BEAT CREATION."

J. C. GORDON & CO.,

WHOLESALE

Fish Merchants

31 & 33 ST. NICHOLAS STREET,

MONTREAL.

THE NAPANEE BRUSH CO.

MANUFACTURERS OF

Paint Brushes with Improved Handles

(Pat. Aug. 31st., 1876.)

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

J. N. HICKEY, AGENT,

6 Corn Exchange, Montreal.

Or "NAPANEE BRUSH CO." Napanee, Ont.

JOHN CALLARD,

MANUFACTURERS' AGENT.

TIN PLATES.

Prompt attention paid to all Orders for the above goods.

IMPORTERS

will find it to their advantage to purchase direct from the manufacturer.

Quotations on application. Correspondence solicited. Address,

SPARTA,

Wigan County, Ont.

McCRAE & CO.,

YARN SPINNERS, HOSIERS' and WOOLLEN Manufacturers,

KNITTING YARNS,

Of every kind, in Cotton, Union and Woollen.

GUELPH, Ont.

Box 200.

Dissolution.

The Partnership heretofore existing between the undersigned as Grain Bag Dealers, under the firm of THOS. SONNE & LEAHY, has been this day dissolved by mutual consent.

All debts due to said firm will be received and bills paid by THOMAS SONNE.

Montreal, 1st May, 1880.

THOS. SONNE,
MICHAEL LEAHY

279 & 281 Commissioners' street.

NOTICE.

In reference to the above, THOS. SONNE continues the business as usual at the Old Stand, 279 and 281 Commissioners' street, and MICHAEL LEAHY is to be found at 351 Commissioners' street, under the style of M. LEAHY & CO.

WHOLESALE PRICES CURRENT—THURSDAY, JANUARY 20, 1881.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates
Boots and Shoes.		Soda Ash	\$ c. \$ c.	Japan, fine to choice lb.	\$ c. \$ c.	Nabob Sauce, pts.	\$ c. \$ c.
Men's Thick Boots Wax.	2 25 2 75	Soda Bi Carb.	3 25 3 40	Japan Nagasaki.	0 42 0 65	Spices: Cassia, per lb.	0 12 0 22
" Split	1 00 2 25	Sol Soda	1 00 1 20	Y. Hyson common to gd	0 21 0 40	Mace..... per lb.	0 90 1 00
" Kip Boots.	2 75 3 25	Tannic Acid.	0 57 0 60	Y. Hyson fine to finest, lb	0 42 0 65	Cloves..... "	0 36 0 47
" Calf Boots, pegged.	3 00 3 75	Bleaching Powder.	1 60 1 75	Gunpd, fair to med.	0 33 0 38	Nutmegs..... "	0 60 0 90
" Kip Brogans.	1 35 1 40	Citric Acid.	0 85 0 80	" Good to fine	0 60 0 60	Jamaica Ginger, Bl.	0 22 0 23
" Split do	0 90 1 10	Camphor Eng. Ref.	0 46 0 48	Imper'l., med. to gd	0 05 0 70	" Unbl.	0 15 0 21
" Buff Congress.	1 50 2 00	Am. Ref.	0 33 0 40	" Fine to finest.	0 33 0 38	African..... "	0 10 0 11
" Buff Oxford Ties.	1 50 1 75	Gum Arabic, per lb.	0 20 0 35	Twanky, com. to gd.	0 45 0 65	Pimento..... "	0 15 0 16
" Split do	1 00 1 35	" Traj.	0 45 0 90	Oolong..... "	0 28 0 32	Pepper..... "	0 12 0 13
" Prunella Congress.	1 20 1 50	Copperas per 100 lbs.	0 95 1 00	Mustard, 4 lb. Jars.	0 83 0 88	" 1 lb.	0 19 0 20
Wom's Pebbled & Buff Bals	1 00 1 46	Blue Vitrol.	0 6 0 7	" 1 lb.	0 23 0 28	Rice: Arracan, & p. 100 lb.	4 00 4 30
" Split do	0 90 1 10			" med. to good.	0 30 0 40	Sago..... per lb.	0 08 0 07
" Prunella do.	0 50 1 50			" fine to finest.	0 41 0 60	Tapioca, Pearl:	0 03 0 10
" Inferior do.	0 45 0 50			Souchong common.	0 25 0 28	Flake.	0 03 0 09
" Cong. do.	0 50 1 25			" med. to good	0 29 0 40		
" Buskins. do.	0 60 0 80			Fine to choice	0 45 0 70		
Misses' Pebbled & Buff Bals	0 90 1 10			Coffees, green Mocha per lb.	0 30 0 35		
" Split do.	0 75 0 90			Java..... "	0 21 0 23		
" Prunella do.	0 40 1 10			Maraçalbo..... "	0 20 0 22		
" Cong. do.	0 60 0 70			Cape..... "	0 13 0 20		
Childs' pebbled & Buff B's	0 50 1 00			Jamaica..... "	0 18 0 19		
" Split do.	0 50 0 60			Rio..... "	0 18 0 21		
" Prunella do.	0 50 0 75			Singapore & Ceylon	0 22 0 27		
Infants' Cacks, pr. doz.	4 00 6 00			Chicory..... "	0 12 0 12		
Dairy Produce.				Sugars, (Cks. & Brs.)			
Creamery.....	0 28 0 28			Porto Rico..... per lb.	0 07 0 08		
Townships, choice select.	0 00 0 00			Cuba..... "	0 07 0 08		
" choice lines	0 20 0 22			Barbadoes..... per lb.	0 07 0 08		
Brookville, choice select.	0 00 0 00			Yellow Refined.....	0 07 0 09		
" ch'ce lines dairies	0 18 0 21			Cubes..... "	0 10 0 11		
Morrisburg, ch'ce select.	0 00 0 00			Granulated..... "	0 08 0 10		
" ch'ce lines dairies	0 19 0 22			Syrups—Extra. imp. gal.	0 63 0 70		
Western Dairy, ch'ce lines	0 00 0 00			Gods..... "	0 54 0 58		
" fair to good.	0 17 0 18			Fair..... "	0 47 0 53		
Kamourska.....	0 15 0 16			Molasses (Barbados).	0 42 0 47		
Cheese, finest.....	0 13 0 14			Trinidad..... "	0 42 0 47		
Drugs & Chemicals.				Fruit: Loose Muscatel, box	2 30 2 50		
Aloes Cape.....	0 16 0 17			Layers in boxes..... "	2 25 2 40		
Alum.....	1 85 2 00			Sultanas..... "	0 10 0 11		
Borax.....	0 15 0 17			Seedless..... "	0 10 0 11		
Castor Oil.....	0 10 0 11			Valencia..... per lb.	0 07 0 08		
Caustic Soda.....	2 50 2 75			Currants..... "	0 05 0 07		
Cream Tartar.....	1 25 1 40			Prunes..... "	0 03 0 04		
Epsom Salts.....	0 09 0 10			Figs..... "	0 16 0 19		
Extract Logwood.....	0 85 1 00			H. S. Almonds..... "	0 8 0 07		
Indigo Madras.....	0 124 0 132			S. S. Tarragona..... "	0 13 0 15		
Madder.....	8 25 8 50			Walnuts..... "	0 34 0 10		
Opium.....	0 13 0 15			Fiberts..... "	0 08 0 10		
Oxalic Acid.....	3 50 3 60			Brazils, now..... "	0 08 0 10		
Potass Iodide.....	3 60 3 70			Bally's Nabob Pickles, doz	4 00 0 00		
Quinine.....	3 60 3 70			" Mixed do	2 90 0 00		

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WHOLESALE PRICES CURRENT, THURSDAY, JANUARY 20, 1881.

Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.	
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.	
17	" 2 "	6 16 4 85	" Tire,	"	3 50 0 00	laughter, No. 1	0 25 0 25	Meats, Eggs, &c.				
21	" 3 "	4 70 4 10	" Slough Shoe,"	"	2 50 2 75	harusa	0 27 0 33	Pork, mess, new	16 50 17 00			
10 kegs 30 p.c. dis.			" Blister,	"	0 18 0 10	Upper heavy	0 37 0 41	Do thin mess	00 00 00 00			
Clink and 1/2 Cl. Nails:			1/4 in Plate: 10 Coks	"	4 50 5 00	light	0 41 0 43	Hams, City cured	0 114 0 123			
1	and 1 1/2 in. per lb	0 034 0 08	10 Charcoal	"	5 75 6 50	Grained Upper	0 37 0 42	Lard, salted and tubs	0 23 0 25			
1 1/2	" 1 1/2 "	0 073 0 073	IX	"	7 50 8 50	Scotch Grain	0 42 0 45	Eggs fresh	0 20 0 22			
2	" 2 1/2 "	0 07 0 07	IX X	"	9 25 10 50	Alp Skins, French	0 75 0 85	" Packed	0 20 0 22			
2 1/2	2 1/2, 3 in. and up	0 063 0 063	DC	"	5 50 6 25	English	0 65 0 75	Tallow rendered	0 063 0 073			
Flat & sharp pres'd N's:			DCX	"	7 50 8 25	Canada, kip	0 45 0 65	Beef, mess per brl.	0 00 0 00			
1	and 1 1/2 in. per lb	0 103 0 093	DCX X	"	9 50 10 25	demlock Calf	0 70 0 75	Prime mess do	0 00 0 00			
1 1/2	" 1 1/2 "	0 093 0 083	Anchors per lb	"	4 75 5 25	Do, light	0 61 0 70	Dressed hogs	6 60 6 80			
2	" 2 1/2 "	0 083 0 073	Lead: Bar per 100 lbs	"	5 00 0 00	French Calf	1 10 1 30	Manuf's. of Cotton.				
2 1/2	" 2 1/2 "	0 073 0 07	Pig "	"	4 00 4 50	Softs Light & Medium	0 23 0 22	Valleyfield (blech'd) B 25 in.	0 07 0 073			
3 in.	and up	0 073 0 00	Sheet "	"	5 00 6 00	do heavy	0 23 0 20	" X 30 in.	0 074 0 073			
* 25 to 30 p. c. dis.			Shot "	"	6 00 6 00	Splits, small	0 24 0 25	" XX 33 in.	0 08 0 09			
Horse Nails: 7 lb. size		0 22 0 00	Powder: Canada Blasting	"	3 50 3 75	Leather Board, Can.	0 12 0 14	" XXX 36 in.	0 084 0 09			
"	" 8 lb.	0 21 0 00	F. F., to F. F. F.	"	4 75 5 00	Enamelled Cow.prf.	0 15 0 17	" O36 in.	0 09 0 094			
"	" 9 lb.	0 20 0 00	Hides and Skins,				Patent	0 15 0 17	" O36 in. Soft Finish	0 09 0 094		
Bright Woodfords P. & F.		0 22 0 24	Green Hides, No. 1 p 100 lbs	"	10 00 11 00	Pebble Grain	0 18 0 16	" O36 in. Soft Finish	0 09 0 094			
45 p.c. dis.			" " No. 2	"	9 00 10 00	B. Calf	0 16 0 17	" O36 in. Soft Finish	0 09 0 094			
Horse Shoes		0 00 4 00	" " No. 3	"	8 00 9 00	Brush Kid	0 15 0 17	" O36 in. Soft Finish	0 09 0 094			
Galvanised Iron No. 24		0 093 0 07	Lambskins	"	1 00 1 25	Buff	0 15 0 17	" O36 in. Soft Finish	0 09 0 094			
"	" 25	0 07 0 073	Calfskins per lb	"	0 12 0 00	Russets, light	0 45 0 50	" O36 in. Soft Finish	0 09 0 094			
Pig Iron: Siemens No. 1		21 51 00 00	Inks, (Dalley's).				Russets, heavy	0 35 0 40	" O36 in. Soft Finish	0 09 0 094		
Colluss	"	20 51 21 50	Imp pts. & qts. stone p doz	"	4 00 6 00	Oils.						
Langdon	"	2 50 21 50	" 1/2 & 1/4 pts. " p	"	1 00 2 00	Jod Oil, Newfoundland	0 58 0 60	" CC 36 in. (heavy)	0 114 0 12			
Sumner	"	10 50 20 50	1/2 oz. black, per gross	"	4 00 0 00	Straits Oil—American	0 55 0 60	" LLL 36 in. (dnc)	0 131 0 14			
Gartsherr	"	19 50 20 50	Wool.				Straw Seal	0 46 0 48	Hochelaga (Brown), G30 in	0 07 0 00		
Glangarock	"	19 50 20 50	Fleece	"	0 00 0 00	S. R. Pale Seal	0 66 0 67 1/2	" A 27 in.	0 08 0 061			
Carabro	"	19 50 20 50	Pulled	"	0 28 0 31	Pale Seal, ordinary	0 65 0 66	" R 27 in.	0 084 0 061			
Eginton	"	18 50 19 50	Do Extra Super	"	0 34 0 35	Lard Oil	0 70 0 75	" H33 in.	0 074 0 00			
Bar Iron, per 100 lbs.	"	1 31 2 00	Do B Super	"	0 32 0 33	Linseed raw	0 72 0 75	" H1136 in.	0 081 0 00			
Best refined	"	2 25 2 50	Do C	"	0 26 0 28	" boiled	0 77 0 80	" H1136 in.	0 09 0 00			
Siemens	"	2 60 0 00	Australian	"	0 28 0 34	Olive machinery	1 20 1 30	" XXX36 full	0 10 0 00			
Swedes	"	4 25 4 50	Cape	"	0 18 0 19 1/2	Olive eating	2 05 2 20	" XXX36 in. full (std'd)	0 104 0 11			
Sheet Iron to No. 20	"	2 50 2 75	Leather (at 6 mths.)				Olive qt., per case	2 60 2 75	" M drilling	0 11 0 11 1/2		
Boiler Plates	"	2 50 3 00	No. 1 B. A. Sole	"	0 25 0 26 1/2	Olive pts., per case	3 25 3 30	R. K. Sheeting, 8-4 plain	0 27 0 00			
Hoops and Bands	"	2 50 0 00	No. 2 B. A. Sole	"	0 23 0 24 1/2	Olive Lucca, Flaska	5 00 0 00	" 8-4 twil'd	0 30 0 32			
Canada Plates: Hutton	"	3 25 3 50	No. 1 Ordinary Sole	"	0 24 0 25 1/2	Antoni's Qts, case 1 doz	7 25 0 00	" A Bags, 3 ply	25 50 0 00			
Penn.	"	3 50 4 00	No. 2 " "	"	0 22 0 23 1/2	" Pts. " " 2 "	3 25 0 00	Stormont (Brown) A 30 in.	0 07 0 07 1/2			
Garth	"	3 50 4 00	China Sole No. 1	"	0 20 0 21	" Pts. " " 2 "	5 33 0 00	" A 33 in.	0 074 0 073			
Iron Wire: No. 6, p. bble.	"	1 50 2 00	Do. do. 2	"	0 20 0 21	Spirits Turpentine, brls	0 78 0 80	" B 136 in.	0 084 0 083			
" 9 "	"	2 10 2 30	China Sole No. 2	"	0 24 0 25	Whale, refined	0 00 0 00	" C 136 in.	0 09 0 09 1/2			
" 12 "	"	2 50 2 50	" " No. 2	"	0 22 0 23	Canada [Grey] A W 30 in.			0 07 0 00			
No 18, per bundle	"	3 30 0 00				Coal Oil:		" A D 32 in.	0 07 0 00			
Steel, cast, per lb	"	0 12 0 00				Imp. Gals. f.o.b. (Petrolia)	0 21 0 00	" A H 35 in.	0 05 0 00			
" Spring 100 "	"	3 75 0 00				Car lots	0 24 0 00	" A C 35 in.	0 09 0 00			
						Small lots	0 25 0 27					

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

Terms for all nails 4 months from average date of delivery. Cash discount (if paid within 80 days) on all Nails, 6 per cent.

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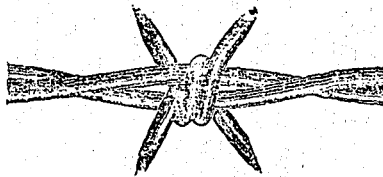
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70 " PRIME MESS PORK.
PUNS CHOICE BARRADOES MOLASSES.
" TRINIDAD MOLASSES.
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Hds. PORTO RICO SUGAR.
Brls. JAMAICA SUGAR.
CHOICE TABLE CODFISH.
Brls. GREEN CODFISH.
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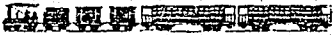
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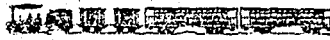
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Commencing 29th Nov., 1880.

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Leave Point Levis.....	8.10 a.m.
Arrive River du Loup.....	12.60 p.m.
" Trois Pistoles.....	2.00 "
" Rimouski.....	3.46 "
" Campbellton.....	8.32 "
" Dalhousie.....	9.08 "
" Bathurst.....	11.12 "
" Newcastle.....	12.54 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.40 "

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

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

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

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

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

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

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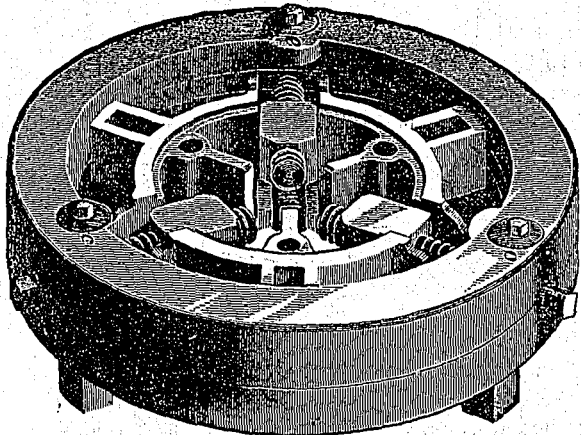
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WHOLESALE PRICES CURRENT.—THURSDAY, JAN. 13, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
" A B 35 in.....	0 09 0 00	Denims :Blue A A.....	0 21 0 00	Timber, Lumber, &c.		Stout: Guinness'.....	2 95 2 40
" A E 36 in.....	0 10 0 00	" ".....	0 19 0 00	Ash, 1 to 4 in., M.....	14 00 16 00	" Domestic.....	1 30 0 00
" A A 36 in.....	0 10 0 00	" B.....	0 17 0 00	Ash, timber, M.....	20 00 25 00	" ".....	1 43 1 50
Yarns:—White per lb.....	0 25 0 00	" C.....	0 14 0 00	Birch, 1 to 4 in., M.....	15 00 18 00	Brandy: "Hennessey's, gal.....	4 50 4 60
Colored per lb.....	0 38 0 00	" D.....	0 12 0 00	Basswood, 1.....	10 00 12 00	" ".....	11 00 11 25
White Carpet Warp lb.....	0 28 0 00	Brown A A.....	0 21 0 00	Basswood.....	16 00 20 00	Gillett Bros.....	3 50 3 00
Colored do.....	0 40 0 00	" A.....	0 19 0 00	Black Walnut, culls.....	55 00 60 00	Isaquit, Dubouché & Co, gal.....	3 00 3 00
Tickings:—" B2 30 1/2 in.....	0 12 0 00	" B.....	0 17 0 00	Do do 1st & 2nd.....	80 00 00 00	" ".....	8 00 0 00
" BBB 30 in.....	0 16 0 00	" C.....	0 14 0 00	Do do 1st quality.....	100 00 105 00	Jules Duret & Co.....	3 00 0 00
" BB 30 in.....	0 18 0 00	" D.....	0 12 0 00	Cedar, round, lineal foot.....	00 04 00 07	" ".....	3 00 0 80
" AA 32 in.....	0 20 0 00	Shirtings:		Cedar, flat, lineal foot.....	30 03 00 05	Pinet, Castillon & Co.....	3 50 3 50
Fancy Shirtings.—		Oxford striped BX.....	0 11 0 00	Cedar, square, lineal foot.....	60 07 00 09	" ".....	8 00 8 50
" Clyde Checks.....	0 15 0 00	" check B.....	0 13 0 00	Elm, soft, 1st.....	14 00 16 00	Cheaper shippers.....	2 50 2 75
" Canada.....	0 14 0 00	" C.....	0 10 0 00	Elm, Rock.....	20 00 00 00	" ".....	6 00 6 50
Lybster No. 3, 30 in.....	0 06 0 00	Galatea Stripes.....	0 16 0 00	Hemlock, 1 to 3 in., M.....	7 00 8 00	Irish Whiskey—Roe's case.....	7 50 3 50
" No. 2, 32 in.....	0 07 0 00	Regattas, Check A.....	0 16 0 00	Hemlock, timber, M.....	11 00 13 00	Dunville.....	6 50 7 00
" No. 1, 35 in.....	0 09 0 00	Check Solids A.....	0 15 0 00	Maple, hard, M.....	13 00 20 00	Mitchells.....	2 40 2 50
" XX36 in, full.....	0 10 0 00	Bags: 3-ply 16 oz. B, per ble.....	25 50 0 00	Soft, do.....	12 00 18 00	" ".....	6 00 9 50
Lybster Twills—heavy.....	0 11 0 00	3-ply 17 oz., ".....	29 50 0 00	Oak, M.....	25 00 40 00	Scotch Whiskey, case-qts.....	5 00 7 25
Colored Goods:—		New Bag.....	24 50 0 00	Fine, clear, M.....	30 00 38 00	Encore.....	5 50 6 00
Denims, blue & brown.....	0 18 0 00	Park's Yarn, White.....	0 26 0 00	2nd quality, Jo.....	17 00 22 00	Sheriff's Islay.....	2 90 3 00
Checks, blue, brown, fey.....	0 16 0 00	" Colored.....	0 28 0 00	3rd.....	12 00 15 00	" ".....	0 60 0 00
Checks, Prince Victor.....	0 16 0 00	Warp White.....	0 28 0 00	Lath, M.....	1 10 1 25	Jamaica Rum per imp gal.....	2 75 3 00
Ticking, 26 in, No. 1X.....	0 14 0 00	" Colored.....	0 40 0 00	Spruce, 1 to 2 in., M.....	7 00 9 00	" Green c'ases.....	4 25 4 30
" 30 in, No. CI.....	0 16 0 00	Do. Knitting Cotton Balls—		Tobacco.....		" Red cases.....	7 90 6 10
" 30 in, No. BI.....	0 17 0 00	No. 8 Unbleached.....	0 49 0 00	Tobacco in Bund.—Duty 20c p. lb.....		Champagne.....	
" 30 in, No. AI.....	0 13 0 00	" Bleached.....	0 51 0 00	Black, Cheving in boxes.....	0 11 0 18	G. H. Mumm, Dry Verzen'y.....	25 50 27 00
" 32 in, No. AB.....	0 20 0 00	" Colored.....	0 68 0 71	" " in caddies.....	0 11 0 18	Pommery.....	26 50 28 50
" 32 in, No. AA.....	0 21 0 00	Paints, &c.		Mahoganies, Smoking bxs.....	0 14 0 20	J. Mumm Extra Dry.....	20 50 22 50
Dundas (Grey) D 30 in.....	0 07 0 00	White Lead, gen, 100 lb kgs.....	7 00 8 00	" " caddies.....	0 12 0 25	Bollinger.....	25 75 28 25
" C 33 in.....	0 07 0 00	No 1.....	6 00 7 00	Brights, ".....	0 27 0 50	Piper Heidsieck.....	23 00 25 50
" B 36 in.....	0 09 0 00	White Lead No. 2.....	5 00 5 50	" ".....	0 27 0 50	Port & Sherry, per gall.....	1 25 5 00
" A 36 in.....	0 10 0 00	in Oil, per 25 lbs.....	1 90 2 00	Tobacco Duty paid.....		Claret, (cases.).....	4 50 & up
" AX 36 in full.....	0 10 0 00	Do., No. 1.....	1 60 1 80	Prince of Wales, brand.....	0 38 0 38	Tarragona Ports, imp gal.....	1 10 1 30
" E. 36 in.....	0 08 0 00	" 2.....	1 40 1 50	Nelson's Navy 3's, 6's & 1's.....	0 37 0 41	Native Wines.....	0 80 1 50
Sheetings:—Twill T 8 S38 in.....	0 13 0 00	" 3.....	1 30 0 00	Black, Twist 12's.....	0 36 0 42	Can. Spirits, Imp. gallon.....	Duty In Paid Bond
" 72 in No. 1.....	0 33 0 00	White Lead, dry.....	0 08 0 08 1/2	Mahogany Chewing.....	0 40 0 65	Alcohol— 65 O. P.....	2 42 0 75
Plain 72 in No. B.....	0 24 0 00	Red Lead.....	0 05 0 05	Solace, Common.....	0 34 0 38	" Pure Spirits.....	2 44 0 77
Plain 72 in No. 1.....	0 27 0 00	Venetian Red, Eng'h.....	1 75 2 00	Solace Fair.....	0 40 0 44	" 50.....	2 27 0 75
Tickings:—C 30 in.....	0 15 0 00	Yel. Ochre, French.....	1 75 2 00	" Good.....	0 45 0 50	" 25 U. P.....	1 19 0 43
D 30 in.....	0 13 0 00	Whiting.....	0 60 0 65	Rough and Ready, in 1/2 bxs.....	0 50 0 58	Whiskies:—Family Proof.....	1 26 0 45
B 33 in.....	0 18 0 00	Salt.....		Navy, 6's & 8's & 10's.....	0 40 0 47	Old Bourbon.....	1 19 0 43
A 33 in.....	0 20 0 00	Liverpool: Coarse, per bag.....	0 57 0 60	Gold Bars, 6 and 12 inch.....	0 50 0 65	Rye, Toddy, Malt.....	1 18 0 42
AA 33 in.....	0 23 0 00	Canadian per bri do.....	0 00 0 00	Mahogany Navy, 3s.....	0 42 0 50	Rye, 5 years old.....	1 60 0 78
36 in.....	0 24 0 00	Factory filled do.....	0 90 1 00	Bright Navy, 3s.....	0 48 0 60	" ".....	1 80 0 00
Check, 33 in.....	0 22 0 00	Eureka factory filled do.....	2 00 0 00	Wines, Liquors etc.		" 6.....	1 90 1 10
				Ale English.....	2 40 2 50	" 7.....	2 00 2 10
				" ".....	1 60 1 65		
				Domestic.....	0 80 1 15		
				" ".....	0 60 0 75		

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Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.

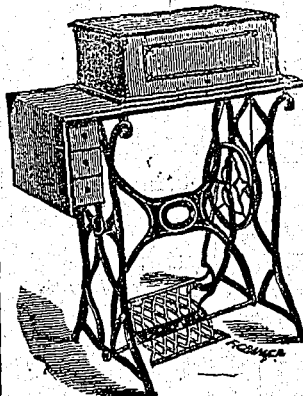
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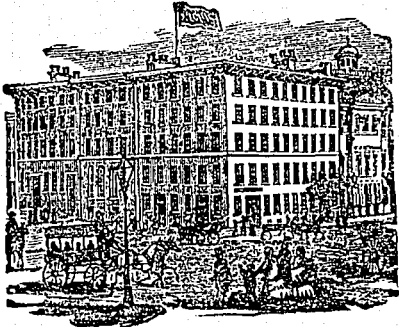
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	Montreal Jan. 20.
Can. Government Debentures, 6 p. ct. 1877-80	104 1/2
Do. do. 5 per ct.	108
Do. do. 5 per ct., 1898.	105 1/2
Dominion 5 per ct. stock	107 1/2
Montreal 5 per cent. Stock	105 1/2
Montreal Harbor Bonds 5 p. c.	105 1/2
Do. Corporation 6 per ct. Bonds.	
Do. 7 per ct. Stock	110
Toronto City 6 per ct. Stock	108
Co. Debentures, (Ont.) 20 years 6 per ct.	104
Township Debentures, (Ont.) 6 per ct.	

Shrs.	Railway and other Stocks.	Pd.	Quotations, London, Jan. 11.
100	Atlantic & St. Lawrence 5 1/2 p. c.	all	180
100	Do. 6 p. c. Star. Mt. Bonds	100	
100	Do. do. 3rd Mort. 1891	100	
100	Buffalo and Lake Huron 6 p. c. 1st Mt.	all	118
100	Do. do. 3 1/2 p. 2nd Mort.	100	119
100	Do. Preference	100	
100	Can Central 5 p c 1st Mt. Bonds	all	105
100	Canada Southern 1st Mort. 3 1/2	100	2 1/2
100	Grand Trunk of Canada	100	102
100	Do. Eq Mort Bds, 1st charge, 6 p. c.	all	125
100	Do. do. 2nd do do	all	101 1/2
100	Do. do. 1st Pref Stock	all	94 1/2
100	Do. do. 2nd Pref Stock	all	47 1/2
100	Do. do. 3rd Pref Stock	100	112
200	Do. 5 p c Perp Deb Stock	all	15 1/2
200	Great Western of Canada	all	112
100	Do. 6 do do 1890	all	104
100	Do. 5 p c pref conv.	all	113
100	Do. Perpetual 5 p c Debenture Stock	all	
100	Hamilton and N. W.	all	84
100	M. of Canada 2 1/2 p c Stg. 1st Mort.	100	102
100	N. of Canada 5 p c 1st Pref Bonds	100	95
100	Do. do. 2nd do	all	
100	Do. do. 5 p c 1st Mort.	all	105
100	Northern Extension, 6 p. c.	all	88
100	Do. do. 6 p. c. Imp. Mort.	all	55
100	Well, Gray & Bruce, 7 p. Bds, 1st Mort.		
100	T. G. & B. 6 p. cent. bonds 1st mort.		
	St. Law. & Ont. 6 p. c. Bds.		
	British Columbia, July, 1907.		
	Can Gov 1878-81		101
	Can Gov 4 1/2 p c Jan and July 1878-81 ..		102 1/2
	Do 5 p c 1881-4, Jan and July		106
	Do 5 p c 1885, Jan and July		106
	Do 5 p c Ins Stock		105
	Do Dem Stock of 1908 April and Oct.		105
	Do Dominion Stock of 1904, 4 p. c.		105
	Do Do 1504 Ins Stock 4 p. c.		107
	New Brunsw. '06 5 p. c. Jan and July		108
	Nova Scotia 6 p. c. 1888		

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CANADA LIFE ASSURANCE COMPANY.

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

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

1. Assets 30th April, 1880, (exclusive of Capital).....	\$4,297,852
2. Income for the year.....	835,856
3. Claims by death during the year.....	192,948
4. Do as estimated and provided by Co.'s tables.....	296,873
5. Policies issued during the year, 2107, for.....	3,965,062
6. Policies in force 30th April, 1880, 12,686, upon 10,540 lives, for....	21,547,759
7. Ratio of expenses to income — per cent.....	14.27

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

Period.	Assurances in force.	Annual Revenue.	Claims paid.	Total Funds.
1850	\$ 814,902	\$ 27,838	\$ 1,200	\$ 41,873
1860	3,865,407	133,446	226,773	664,920
1870	6,404,437	273,728	680,164	1,090,098
1880	21,547,759	835,856	1,845,862	4,297,852

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

The MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

Government deposit over \$90,000.00.

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

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

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General Agents.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,637,553 00
Income for Year ending 31st Dec., 1879..... \$1,001,052 00

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, Prest. J. J. KENNY, Man'g. Dir.
JAS. BOOMER, Secretary.

A. R. BETHUNE, Manager, Montreal Branch.
329 NOTRE DAME STREET

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, - - \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.
Vice-President for P.Q.—Hon. J. H. BELLEROSE.
G. BANKS, Assistant Manager.
Insurance effected at reasonable rates.

Insurance.

CITIZENS INSURANCE COMPANY, OF CANADA.

CAPITAL, \$1,188,000.

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

DIRECTORS:

President—SIR HUGH ALLAN.
Vice-President.—HENRY LYMAN.
Andrew Allan, N. B. Corse, Robert Anderson,
J. B. Rolland, Arthur Prévost.
ARCH. MCGOUN, SEC.-TREAS.
GERALD E. HART, GEN'L MAN'R.
GEORGE F. THOMPSON, INSPECTOR.
CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident, Guarantee.

RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.

TORONTO—BOUSTEAD & GIBBS, Agents.
QUEBEC—OWEN MURPHY, Agent.
ST. JOHN, N. B.—H. CHUBB & CO., Agents.

HEAD OFFICE, 179 St. James Street, MONTREAL.

ALFRED PERRY, *late General Manager of the Royal Canadian Insurance Co.,*
AGENT for the CITY OF MONTREAL.

W. M. CAMPBELL,

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office; 1 Court Street, Toronto.

P. O. Box 1817.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, January 20, 1881.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotation per ct.
British America Fire & Marine.	10,000	5-6mos.	\$50	\$50	162 166
Canada Life	2,500	7½-6mos.	400	60	318
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....
Confederation Life.	5,000	5-6 mos.	100	10	200
Sun Mutual Life and Accident.	5,000	4-6 mos.	100	12½	.....
Quebec Fire.	5,000	10	100	65	.....
Queen City Fire	2,000	10	50	10	.....
Western Assurance.	20,000	7½ 6 mos.	40	20	222 227
Royal Canadian Insurance.	20,000	5	100	15	65
Accident Insurance Co. of Canada.	2500	8 per ct.	100	20	.....
Canada Guarantee Co.	2335	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.	5,000	6 per ct.	100	20	.....

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

Briton Medical Life	20,000	10	£10	2	.....
Briton Life Association	50,000	10	1	1	.....
British & Foreign Marine.	50,000	50	20	4	22½ 23½
Commercial Union Fire Life & Marine.	50,000	30	50	5	25 20
Edinburgh Life.	5,000	10	100	15	40½
Guardian Fire and Life.	20,000	13	100	50	74 74½
Imperial Fire.	12,000	10	100	25	.....
Lancashire Fire and Life.	100,000	20	20	2	8½ 8½
Life Association of Scotland.	10,000	15	40	8½	.....
London Assurance Corporation.	35,802	45	25	12½	63 65
London & Lancashire Life.	10,000	10	10	17-20	25½ 3 6
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	22½ 22½
Northern Fire & Life	30,000	70	100	5	54½ 55
North British & Mercantile Fire & Life	40,000	55	50	6½	68 68½
Phoenix Fire.	6,722	£21 p. 8.	.....	.....	305 31½
Queen Fire & Life.	200,000	30	10	1	87½ 6d 88½ 9d
Royal Insurance Fire & Life	100,000	60	20	3	88½ 89½
Scottish Commercial Fire & Life.	125,000	22½	10	1	.....
Scottish Imperial Fire and Life.	50,000	6	10	1	35
Scottish Provincial Fire & Life	20,000	15	50	8	13 13½
Standard Life	10,000	58½	50	12	76 78

The liability on all Bank Stocks and the Canada Guarantee Co.'y is limited to double the Amount of the Subscribed Capital. On all other stocks the liabilities of shareholders is strictly limited to the amount of Subscribed Capital.

LONDON GUARANTEE & ACCIDENT CO. (LIMITED.)

Head Office, 10 Moorgate Street, London, England.

SECRETARY, E. G. LAUGHTON ANDERSON.

Head Office for Canada, 28 Toronto Street, Toronto.

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

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

LOCAL BOARD, Toronto:

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

LOCAL BOARD, MONTREAL:

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

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

G. H. PATTERSON, General Agent.

ROYAL INSURANCE CO'Y. OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, \$500,000
DEPOSITED WITH GOVERNMENT, 53,000

PRESIDENT.—THOMAS WORKMAN, Esq.

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

DIRECTORS:

T. WORKMAN, Esq. | DAVID MORRICE, Esq.
A. F. GAULT, Esq. | JAMES HUTTON, Esq.
M. H. GAULT, Esq., M.P. | T. M. BRYSON, Esq.
A. W. OGILVIE, Esq. | T. J. CLAXTON, Esq.

E. J. BARBEAU, Esq.

Toronto Board:

Hon. J. McMURRICH. | JAS. BETHUNE, Esq.,
A. M. SMITH, Esq. | Q. C. M. P. P.
WARRING KENNEDY, Esq. | JOHN FISHEN, Esq.
Hon. S. C. WOOD. | ANGUS MORRISON, Esq., M.P.

Policies non-forfeitable. Return of Premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable. Issues Life and Endowment Policies combined with weekly allowances in case of injury—a deservedly popular form of assurance.

\$1.33 for EVERY DOLLAR of Liability to Policy-holders.

All Pure Insurance. No Tontine,—periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward

This Company issues Life and Accident Policies on all the most approved plans at the lowest possible rates.

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

R. MACAULAY, Sec'y.

ACTIVE AGENTS WANTED.

Insurance.

QUEEN
INSURANCE CO.
OF ENGLAND.
FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.
INVESTED FUNDS, . . . £680,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

Legal.

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

Toronto.

BLAKE, KERR, BOYD & CASSELS,

BARRISTERS, & CO.,
Edward Blake, Q.C. J. K. Kerr, Q.C. J. A. Boyd, Q.C.
Walter Cassels, W. R. Muloch, C. J. Holman, H. Cassels

THOMAS HODGINS, Q.C.

Barrister, Solicitor, Notary, &c.,

3 Masonic Hall, Toronto Street

JONES BROS. & MACKENZIE,

BARRISTERS, ATTORNEYS & SOLICITORS
Solicitors Canada Perm. Loan and Savings Co.
18 Toronto Street, Toronto.

CLARKESON JONES. BEVERLEY JONES.*
GEO. A. MACKENZIE.
English Agent, JONAS AP JONES, London.
*A Comm'r for N. Y., Illinois and other States.

Walkerton Ont.

D. WILSON ROSS, M.A.,

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

WILLIAM BARRETT,

BARRISTER-AT-LAW.

A. B. KLEIN,
BARRISTER, ATTORNEY-AT-LAW,
Solicitor in Chancery, Conveyancer, etc.

Waterloo, P.Q.

JOHN P. NOYES, Q. C.

ADVOCATE, WATERLOO, P. Q.

Windsor, N.S.

W. H. & A. BLANCHARD,

Solicitors, Accountants and Notaries Public.

Wingham, Ont.

J. A. MORTON,

Barrister, Attorney, Solicitor in Chancery,
Notary Public, Conveyancer, &c.
Special attention to mercantile collections.

Woodstock, N.B.

APPLEBY & COURSER, Barristers and Attorneys at
Law, Notaries, &c., Woodstock, N.B.
Special attention given to collections.

Woodstock, Ont.

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

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

Winnipeg, Man.

ROSS, KILLAM & HAGGART,
BARRISTERS, &c.
REAL ESTATE BOUGHT AND SOLD.

Yarmouth, N.S.

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

Established 1803.

IMPERIAL
Fire Insurance Comp'y
OF LONDON

HEAD OFFICE FOR CANADA:

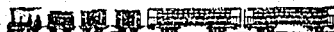
Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents

Subscribed Capital, - £1,600,000 Stg

Paid-up Capital, - £700,000 Stg.

ASSETS, £2,222,552 Stg.



Q.M.O. & O. RAILWAY.

Trains run as follows:

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

(Local trains between Hull and
Aylmer.
Trains leave Mile-End Station Seven
Minutes Later.

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

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

All Trains Run by Montreal Time.
GENERAL OFFICE, 13 Place
d'Armes Square.

TICKET OFFICE, 202 St. James
Street.

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

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

POST OFFICE TIME TABLE.

MONTREAL, January, 1881.

DELIVERY. A. M. P. M.	MAILS.	CLOSING A. M. P. M.
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ONTARIO AND WESTERN PROVINCES.

8 00	8 40	*Ottawa by Railway,	8 15	8 00
8 00	8 40	*Provinces of Ontario, Manitoba & B.C.,	8 15	8 00
8 00	8 40	Ott. Riv. to Carillon,	8 15	8 00

QUEBEC AND EASTERN PROVINCES.

5 05	12 50	Quebec, Three Rivers, Ber- thier and Sorel, by Q. M. O. & O. Ry.,	1 50	6 00
8 00		Quebec by Steamer,	8 00	
8 00		Quebec by G. T. R.,	8 00	
8 00		Eastern Townships, & Rivers, Arthabaska & Riviere du Loup R.R.,	8 00	
8 00	12 50	Q.M.O. & O. Ry. to Ottawa Do St. Jerome and St. Lin Branches,	7 00	
9 20		St. Remi & Hem'g'd R.R. St. Hyacinthe, Sher- brooke, &c.,	4 30	2 15
11 30		Acton & Sorel Railway, St. Johns, Staubridge & St. Armand Station,	6 00	8 00
8 00	12 45	St. Johns, Vernt' Junc. & Shefford Railways,	6 00	2 15
8 00		South Eastern Railway, New Brunswick, Nova Scotia and P.E.I.,	6 00	4 45
10 00		Newfoundland forwarded daily on Halifax, whence des, atch is by the Packet	8 00	8 00

LOCAL MAILS.

11 30		Beauharnois Route,	8 00	
11 30		Boucherville, Contrecoeur, Verreines & Vercheres,	6 00	1 45
10 00		Cote St. Paul,	6 00	2 00
11 30	5 30	Tanneries West,	6 00	2 00
	6 30	Cote St. Antoine and Notre Dame de Grace,	6 00	12 45
11 30		St. Cunegonde,	6 00	2 15
11 30		Huntingdon,	6 00	2 15
10 00	5 30	Lachine,	6 00	2 15
10 30		Longueuil,	8 00	1 45
10 00		St. Lambert,	6 00	2 30
9 00		Laprairie,	6 00	2 15
10 00		P. Viau, Sault-au-Recollet, Terrebonne & St. Vincent, Point St. Charles,	8 00	8 30
8 00	2 30-6	St. Laurent, St. Eustache, and Belle Riviere,	8 00	1 05
	1 30	North Shore Land Route to Bout de L'Isle,	7 00	1 45-4
10 00		Hochelaga,	8 00	8 05

UNITED STATES.

8-9 40		Boston & New England States, except Maine,	6 00	5 50
8-8 40	10 30	New York and So. States,	6 00	5 40
8 00	12 30	Island Pond & Portland,	2 30-3	
8-8 40		(A) Western & Pacific U.S.,	8 15	8 00

GREAT BRITAIN, & C.

		By Canadian Line (Thursday),	7 00	
		By Supplementary (25th January),	2 15	
		By Can. Line (German) on Thursday,	7 00	
		By Cunard (Mondays),	5 25	
		Supplementary, see P.O. weekly notice,	2 15	
		By Packet from New York for England, Wednesdays,	2 15	
		By Hamburg American Packet to Germany, Wednesdays,	2 15	

WEST INDIES.

		Letters, &c., prepared in New York are forwarded daily on New York, whence mails are despatched,	2 15	
		For Havana and West Indies via Hav- ana every Thursday p.m.,	2 15	

* Postal Card Bags open till 8.45 a.m. and 9.15 p.m.

† Do do do 9.00 p.m.

The Street Boxes are visited at 9.15 a.m., 12.30, 5.30
and 7.30 p.m., and at 9.15 a.m. and 5.30 p.m. on
Holidays.

Registered Letters should be posted 15 min. before
the hour of closing ordinary Mails, and 30 min.
before closing of English Mails.

The Journal of Commerce,
Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

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British	"	-	10s. stg
American	"	-	\$3 U.S. cy
Single copies	-	-	10 cents each

Office: Exchange Bank Building,
102 ST. FRANCOIS XAVIER STREET,
Corner of Notre Dame St., Montreal.

M. S. FOLEY & CO, Publishers & Proprietors.

Insurance.

PHOENIX
Fire Assurance Co'y.
OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY
ESTABLISHED IN 1804.

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

Twelve Millions Sterling.

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

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED

GILLESPIE, MOFFATT & CO.

GENERAL AGENTS FOR THE

DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - - - \$0,500,000

Funds Invested in Canada - - - - - 900,000

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman,
THOMAS GRANT, Esq., Dep.-Chairman,
SIR ALEXANDER T. GALT, K.C.M.G.,
THEODORE HART, Esq., GEORGE STEPHENS, Esq.,
G. F. C. SMITH, Resident Secretary

Medical Referee—D. C. MACCALLUM, Esq., M.D.

Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

DOMINION

FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

Deposit with Dominion Gov't., \$50,000.

JOHN HARVEY, of J. Harvey & Co., President.
F. R. DESPARD, Manager.

H. P. ANDREW, Agent, Toronto,

HEAD OFFICE FOR PROVINCE OF QUEBEC:
119 St. Frs. Xavier St.
MONTREAL.

JOHN F. NOTT, } Joint
CHAS. D. HANSON, } General Agents.

Insurance.

North British and Mercantile

FIRE AND LIFE INS. CO.

Established 1809.

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

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

Canada Board:

MANAGING DIRECTORS:

D. LORN MACDOUGALL, Esq.
THOMAS DAVIDSON, Esq.

DIRECTORS:

GILBERT SCOTT, Esq., of Messrs Wm. Dow & Co.
CHARLES F. SMITHERS, Esq., General Manager Bank of Montreal.
The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

1—Funds as at 31st December, 1879.
Paid-up Capital.....£350,000 Stg.
Fire Reserve Fund..... 794,577 "
Premium Reserve..... 301,890 "
Balance of Profit and Loss Account... 247,003 "

Life Accumulation.....£2,989,885 "

Annuity Funds..... 311,981 "

2—Revenue for the year 1879.

From Fire Department:
Fire Premiums..... £902,670 "

From Life Department:
Life Premiums and Interest..... 448,696 "

Total Revenue.....£1,351,366 "

or, \$6,944,426 73

WILLIAM EWING, Inspector.

GEORGE U. AHERN, Sub-Inspector.

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,

General Agents.

See Reduced Rates for Canada.

RATES REDUCED.

The STANDARD LIFE FIRE INSURANCE ASSOCIATION,
ASSURANCE COMPANY.

Established 1825.

Head Offices:—EDINBURGH, Scot., & MONTREAL, Can.

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

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

Division of Profits, 1880.—Special Notice.

The Profits which have arisen since 1876 will be divided among Policies in force at the close of the current year, and Assurances now effected will participate.

W. M. RAMSAY, Manager, Can.

CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.

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

Head Office . . . TORONTO, ONTARIO.

PRESIDENT,

SIR W. P. HOWLAND, C.B. K.C.M.G.,
Late Lieut.-Governor of Ontario.

VICE-PRESIDENTS,

HON. W. McMASTER,
W. ELLIOT, Esq.

Directors.

Hon. JAS. MACDONALD, M.P.,
Halifax.
Hon. T. N. GIBBS.
ROBERT WILKES, Esq.
Hon. ISAAC BURPEE, M.P.
W. H. BEATTY, Esq.
EDWARD HOOPER, Esq.

J. HERBERT MASON, Esq.
JAMES YOUNG, Esq., M.P.P.
F. A. BALL, Esq.
M. P. RYAN, Esq., M.P.
S. NORDHEIMER, Esq.
W. H. GIBBS, Esq.
A. McLEAN HOWARD, Esq.

Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St John's College, Cam.

Manager for the Province of Quebec,

H. J. JOHNSTON, Montreal.

Manager for New Brunswick,

Major J. MACGREGOR GRANT,
St. John.

J. K. MACDONALD,
Managing Director.

Manager for Nova Scotia,

AUGUSTUS ALLISON,
Halifax.

FIRE INSURANCE ASSOCIATION,
(Limited)
OF LONDON, ENGLAND.

CAPITAL, - \$5,000,000. RESERVE FUND - \$250,000.
PAID UP, - \$1,000,000. GOVERN'MT DEPOSIT - \$100,000.

CANADA BRANCH.

Head Office: 42 ST. JOHN STREET, MONTREAL.

BOARD OF DIRECTORS:

Chairman: Hon. DONALD A. SMITH, Director Bank of Montreal.
Dept. Chairman: EDW. MACKAY, Esq., Director Bank of Montreal.
JOHN OGILVY, Esq. | ROBT. BENNY, Esq. | JAS. HUNTER, Esq., N.P.

JAMES BOURNE, WILLIAM ROBERTSON,
Fire Superintendent, Manager for Canada.

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

LONDON & LANCASHIRE
Life Assurance Co., of London, England.

CANADA BRANCH:

Head Office, 42 ST. JOHN STREET, MONTREAL.

BOARD OF DIRECTORS.

Hon. D. A. SMITH, M.P., Director Bank of Montreal, Chairman
Edw. MACKAY, Esq., Director Bank of Montreal, Deputy-Chairman.
JOHN OGILVY, Esq. ROBT. BENNY, Esq. JAS. S. HUNTER, N.P.

INSPECTORS:

GEORGE RENNIE, MONTREAL; DAVID DOWNS, TORONTO.

WILLIAM ROBERTSON,

Manager for Canada.

Rates lower than the majority of Offices. Reserves deposited annually with the Receiver General and held exclusively for the benefit of Canadian Policy-holders, thus affording absolute security.