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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 12.

MONTREAL, FRIDAY, JULY 8, 1881.

No. 21.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers,

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

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

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

GAULT BROS. & CO.

Montreal, 2nd May, 1881.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

Ladies' and Men's Furs

of our own manufacture,

Gloves, Mitts, Robes, &c.

JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

Dress Department.

- BLACK BUNTINGS,
- CREAM BUNTINGS,
- NAVY BUNTINGS,
- BLACK LACE BUNTINGS,
- BLACK LLAMAS,
- CREAM LLAMAS,
- SALMON LLAMAS.

JOHN MACDONALD & CO.,

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

M. FISHERSONS & CO.

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

In consequence of our Business as MANUFACTURERS and Dealers in English and Foreign WOOLLENS being the LARGEST of any house supplying the Canadian Markets, we shall be enabled to offer to the Trade for the coming FALL and WINTER Seasons one of the largest and most complete assortment of WOOLLENS, SELECTED and MADE ESPECIALLY for the CANADIAN TRADE, in all the latest and most fashionable styles and colorings in

- OVERCOATINGS,
 - WORSTED and SERGE COATINGS,
 - SCOTCH and ENGLISH TWEEDS.
 - CANADIAN and ENGLISH PRESIDENTS,
 - PILOTS, NAPS, LADIES' CLOAKINGS,
 - LADIES' BLACK & COLORED CASHMERES
- and at most reasonable prices.

Our Tailors' Trimming Department will be found at all times very large and complete.

184 MCGILL ST.

MAY, 1881.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

WHOLESALE DEALERS IN

CLOCKS, SMALL WARES,
FANCY GOODS,
TOYS and WOODENWARE.

VELOCIPEDES,
BABY CARRIAGES,
CROQUET SETS.

Brushes—Scrub, Stove, Shoe, White-wash, Paint, Varnish, Horse, Banister, and Hearth.
Clothes Pins—Round & Patent Spring.
Butterware Tubs, Bowls, Ladles, and Spades.

J-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.
INCORPORATED BY ACT OF PARLIAMENT.
Capital Authorized, \$12,000,000
Capital Paid-up, 11,999,200
Reserve Fund, 5,000,000

Head Office, Montreal.

Board of Directors.

C. F. SMITHES, Esq., President.
G. W. CAMPBELL, Esq., M.D. - Vice-President.
P. Redpath, Esq., Hon. D. A. Smith.
Edward Mackay, Esq., Gilbert Scott, Esq.,
Alex Murray, Esq., Alfred Brown, Esq.
A. T. Paterson, Esq.,

W. J. Buchanan, General Manager.
A. Macnider, Assistant General Manager
and Chief Inspector.

Branches in Canada.

Montreal, E. S. Clouston, Manager.

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

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

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

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

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

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

EXCHANGE BANK

OF CANADA

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., President
T. CAVERHILL, Vice-President

A. W. Ogilvie, Thomas Tiffin,
S. K. Greene,

THOMAS CRAIG, Cashier.

BRANCHES,

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

FOREIGN AGENTS,

LONDON:—The Alliance Bank (Limited.)
New York:—The National Bank of Commerce.
Boston:—Mayerick National Bank.
Sterling and American Exchange bought and sold. Interest allowed on Deposits.
Collections made promptly and remitted for charges.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—R. Steven, Agent.

SAN FRANCISCO.—A. McKimley, 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. Marcouart, André & Co. Lyons—Crédit Lyonnais.

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1856.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

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

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. of Bank; Toledo Second National Bank; Helena, Montana—First National Bank; Fort Benton, Montana—First National Bank.

AGENTS IN EUROPE.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE MONTREAL

Board of Directors.

HON. JOHN HAMILTON, President
JOHN MOLENNAN, Esq., M.P., Vice-President
Sir Hugh Allan, Andrew Allan, Esq.
Geanor 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.

Owen Sound
Perth.
Prescott.
Quebec.
Renfrew.
Stratford.
St. Johns, Que.
St. Thomas.
Toronto.
Walkerton.
Waterloo, Ont.
Windsor.
Winnipeg, Manitoba.
Emerson.

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.—158 Washington street, 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 \$1 600,000.

HEAD OFFICE, MONTREAL.

C. S. CHERRIER, Esq., President.

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

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

The Ontario Bank.

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

HEAD OFFICE, TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, LT.-COL. C. S. GZOWSKI,
President. Vice-President.
Hon. John Simpson, Hon. D. A. Macdonald.
Donald Mackay, Esq., A. M. Smith, Esq.
Robert Nichols, Esq.
D. FISHER, General Manager.

BRANCHES.

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

AGENTS.

London, Eng.—Alliance Bank Bank of Montreal,
New York.—Messrs. Walter Watson and Alex. Lang,
Boston.—Tremont National Bank.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

Dividend No. 28.

Notice is hereby given that a Dividend of

FOUR PER CENT.

upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Saturday, the 2nd day of July Next.

The Transfer Books will be closed from the 17th of June to the 1st day of July, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at the Banking House in Toronto, on

TUESDAY, 12th DAY OF JULY NEXT.

The chair will be taken at Twelve o'clock noon. By order of the Board.

W. N. ANDERSON,
General Manager.

Toronto, 23rd May, 1881.

IMPERIAL BANK OF CANADA.

DIVIDEND No. 12.

Notice is hereby given that a dividend at the rate of

SEVEN PER CENT.

per annum upon the paid-up Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

Saturday, the 2nd day of July next.

The Transfer Books will be closed from the 16th to the 30th June, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 6th day of July next.

The chair to be taken at noon.

By Order of the Board,

D. R. WILKIE,
Cashier.

Toronto, 26th May, 1881.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,500,000
CAPITAL PAID IN May 15, 1879, 1,881,668
RESERVE FUND, 220,000

Board of Directors.

R. W. HENEKER, President.

Hon. T. LEE TERRILL Vice-President.
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope.
A. A. Adams, Hon. G. G. Stevens.

T. S. Morey,

WM. FARWELL, General Manager.

Head Office—Sherbrooke, Que.
Branches.

Waterloo, Richmond,
Coaticook, Stanstead,
Owensville, Granby.

Agents in Montreal—Bank of Montreal,
London, England—London & County Banks,
Boston—National Exchange Bank.

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

The Bank of Toronto,

CANADA.

Incorporated 1855.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier.
HUGH LEACH, Assistant Cashier.
J. T. M. BURNSIDE, Inspector.

BRANCHES.

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

BANKERS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. E. CHINIC, President.
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. Lefrancois, Manager.
Ottawa Branch—Sam Benoit, Manager.
Agents in New York—National Bank of the Republic
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President.
WILLIAM WIER, Esq., Vice-President.
L. H. Massue, Esq., M.P. Ol. Faucher, Fils, Esq.
J. L. Cassidy, Esq. J. B. Renaud, Esq.
A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois, A. Clement, Agent.
Branch at St. Hyacinthe, S. A. Durocher, Agent.
Branch at Valleyfield, C. F. Irish, Agent.
Agents in New York: National Bank of the Republic.
Agents in London, Eng.: Glynn, Mills, Currie & Co.

Loan Societies.

THE HAMILTON

Provident and Loan Society.

DIVIDEND No. 20.

NOTICE is hereby given that a Dividend of

Four per Cent.

upon the Paid-up Capital Stock of the Society, has been declared for the half-year ending 30th inst., and that the same will be payable at the Society's office, Hamilton, on and after

SATURDAY, the 2nd day of July next.

The Transfer Books will be closed from the 17th to the 30th, both days inclusive.

H. D. CAMERON,
Treasurer.

Hamilton, June 13th, 1881.

Oceanic Steamships.

Allan Line.



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

1881. Summer Arrangements. 1881.

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

Vessels.	Tonnage.	Commanders.
Parisian.....	5,400	Capt. James Wylle.
Sardinian.....	4,850	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	Capt. Richardson.
Hibernian.....	3,484	"
Caspian.....	3,200	Capt. Tooks.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. J. G. Stephen.
Prussian.....	3,000	"
Scandinavian.....	3,000	" Hugh Wylle.
Buenos Ayrean.....	3,800	" McLean.
Corean.....	4,000	"
Grecian.....	3,600	" LeGallais.
Manitoban.....	3,150	" McDougall.
Canadian.....	2,600	" G. J. Menzies.
Phoenician.....	2,800	" J. Scott.
Waldensian.....	2,600	" Moore.
Corinthian.....	2,400	" McNicol.
Lucerne.....	2,200	" Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

The shortest sea route between America and Europe being only five days between land and land.

THE STEAMERS of the LIVERPOOL MAIL LINE.

Sailing from Liverpool every THURSDAY and from Quebec every SATURDAY, calling at Lough Foyle to receive and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM QUEBEC:

Polynesian.....	June 25
Parisian.....	July 2
Sardinian.....	" 9
Moravian.....	" 16
Sarmatian.....	" 23

Rates of Passage from Quebec.

Cabin.....	\$70 and \$80
(According to accommodation.)	
Intermediate.....	\$40
Steerage.....	\$25

THE STEAMERS OF THE

LIVERPOOL, QUEENSTOWN AND QUEBEC EXTRA SERVICE

Are intended to be despatched from Quebec for Liverpool:

Scandinavian.....	June 18
Nestorian.....	" 25
Lucerne.....	July 2

THE STEAMERS OF THE

GLASGOW AND QUEBEC SERVICE

Are intended to sail from Quebec for Glasgow as follows:—

Canadian.....	June 25
Grecian.....	July 2
Corean.....	" 9
Manitoban.....	" 16

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 7 Rue Scribe, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Bremen; Charley & Malcolm, Belfast; Montgomerie & Workman, 17 Grace-church st., London; James & Alex. Allan, 70 Great Clyde-st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York; and 5 State street, Boston. Or to H. & A. ALLAN, 80 State st., Boston, and Common st., Montreal.

Loan Societies.

CREDIT FONCIER,

FRANCO-CANADIEN.

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

PRESIDENT, - HON. E. DUCLERC (Senator, Paris).

VICE-PRESIDENT, - - HON. JOS. A. CHAPLEAU.

OFFICE AT MONTREAL,

114 ST. JAMES ST.

The Company will make long term loans on mortgages, with progressive sinking fund, and short term loans without sinking fund. Interest at six per cent.

For particulars, apply to

J. E. BARBEAU,
Manager.

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.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Arnprior, Ont.

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

Carleton Place, Ont.

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

Guelph, Ont.

JOHN SMITH,
REAL ESTATE AND LOAN AGENT,
ACCOUNTANTS, &c.,
32 ST. GEORGE'S SQUARE,
GUELPH, ONT.
Assignments taken and Estates managed.

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

Lindsay, Ont.

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

Owen Sound, Ont.

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

Rimouski, Que.

HUDON & TRUDEAU.
BROKERS AND FINANCIAL AGENTS.
INSURANCE:—Aetna Life, Equitable Life, Northern Fire, Sovereign Fire, Dominion Barb Wire Fence Co., Exchange, Loans, Collections, Steamships, Railroads, Newspapers, &c., &c.
Reference given. Correspondence invited.

Toronto, Ont.

KERR & ANDERSON, Commercial Agents, Public Accountants, Auditors, &c. Estates adjusted and claims proved for settlement. Money lent on Real Estate. OFFICES—No. 15 Toronto Street.

Uxbridge, Ont.

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Price from \$48 to \$1,000 each.

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This Writing Fluid has been pronounced by bankers, accountants and all who have used it, to be superior to the best English or American Fluids. When first written with it is of a greenish Blue Color, which in a short time changes to an intense black, and NEVER FADES.

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F. F. DALLEY & CO.,

Sole Proprietors.

HAMILTON, ONT.

Commercial Summary.

The Montreal Telegraph Company has declared a dividend of 3 per cent. for the half year ending 30th June; ult.

It is expected that work on the Toronto and Ottawa railway line will be actively commenced in a few days. The Government, it is stated, assumed full control of the Canada Pacific Telegraph line on the 1st July, inst.

The Fredericton, N.B., City Council have funded their debt, calling in all old debentures, and issuing new ones at 5 per cent. which were sold at 2 and 3 per cent. prem.

Morrisburg, (Ont.), merchants report trade good for the season. Quite a number of buildings, chiefly residences, are being erected this season.

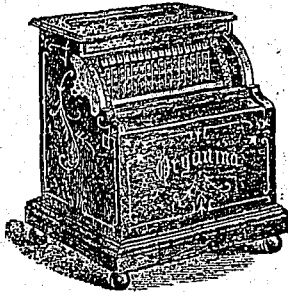
DURING last month there were entered for export to the United States from the port and district of Toronto 171 separate lots of goods valued at a total of \$136,061. The principal articles were timber, barley, malt, hay, telegraph poles, ties, scrap iron, horses and eggs.

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Instrument and Musician combined.
A child five of years can play Operatic Airs, Dances,
Songs &c. &c.

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General Agent.

Catalogues free. Agents wanted.

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HATS AND FURS.

INTERMEDIATE
PROFITS SAVED
BY PURCHASING DIRECT
FROM THE MANUFACTURERS.

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

The crops in the vicinity of Morrisburg, Ont., are, to say the least, splendid. Fall wheat is a better crop than for many years, and coarse grains are looking excellent. Hay, also, is abundant.

Mr. L. H. BOULT was last week formally appointed manager of the British America Assurance Company at Toronto, in the place of Mr. Ball, who resigned some months ago, and since which time Mr. Boulton has been acting in the capacity of manager.

Business at Fredericton, N.B., is reported about as active as at the like period last year. The Queen's Hotel, recently refitted and refurnished, has passed into the hands of Mr. Wm. Wheeler, and is under the management of Mr. Edwards, formerly manager of the Victoria Hotel, at St. John. The new Parliament and Court buildings are expected to be completed early in Autumn. They will present a handsome exterior.

George E. MILLER, barrister at Morrisburg, Ont., is reported to have absconded with about \$2,800 of the purchase money at a recent chancery sale in that town, with the management of which Miller had been entrusted. He also left a number of small creditors about town to mourn his speedy departure; they are of opinion that he has joined the band of refugees in the neighboring republic.

NOTWITHSTANDING the recent cold and backward weather in that vicinity, the crops of all kinds, says a Fredericton, N.B., correspondent, with the exception of Indian corn, are looking remarkably well. There will be an unusually large crop of hay, it never looked better, and the fruit crop will be heavy.—Most of the logs on the St. John River have been got out and run safely to the booms where they are now being rafted and forwarded to their various

destinations. Some few drives have, however, been hung up, but they form only a small portion of the whole cut. All on the Miramichi have been driven safely to the booms, including some hung up last season.

Mr. PATTERSON, who removed from Kemptville to Morrisburg, Ont., last Fall, and opened a grocery store in the latter place, has wound up his business and left town.

Mr. JOHN FULTON, one of our wealthiest suburban property owners, and lately well known as an assignee and accountant, has become a partner in the firm of G. Macdonald & Co. of this city, wholesale furriers, putting considerable capital into the business.

The Ville Marie Bank has just declared a 2 per cent. dividend for the five months ending on 31st May, payable on the 8th August next. Hereafter the dividends will be declared half-yearly, as formerly, on the regular dates—1st June and 1st December.

The Belleville Street Railway will, it appears, soon be in running condition again. Mr. W. H. Marsh, the proprietor, is reported to have sold out to a Toronto Company, including the mortgages of the road, who will at once make arrangements to place it in operation.

Mr. C. HOLLAND, the manager of the Ontario Bank in this city, has been appointed general manager in place of Mr. D. Fisher, for many years in that capacity at Toronto, and lately resigned. Mr. W. W. L. Chipman, formerly local manager of the Merchants' Bank in Montreal, and recently chief inspector of that bank, succeeds Mr. Holland. Mr. Chipman's long acquaintance with banking and business affairs in this city should make him a valuable acquisition to the Ontario.

For some time past there have been comparatively few failures in the grocery trade of Canada, but grocers are now getting into diffi-

culty. Thomas Coley, a Toronto retail grocer, sold out for cash a few days ago, and apparently left the city at once, forgetting to leave his address with any of his creditors. Another Toronto grocer, M. Byer, is in trouble, the landlord having sold his stock for rent. The liabilities in each case were small, and remain unpaid.—Messrs. Hawkins & Co., printers, Toronto, have at last assigned to Messrs. Barber & Ellis. The firm have been considered weak for a long time.

The "English and Colonial Insurance Company, Fire and Marine," which Mr. F. A. Ball, late manager of the "British America," has been trying to launch for the last two or three months in Toronto and elsewhere, seems rather slow of movement. The proposed capital is \$1,000,000; first issue \$500,000 in \$5,000 shares of \$100 each. Of this about 1,700 shares only have been placed. The brokers in Toronto are disheartened, and are suspending further efforts till next fall.

The Consolidated Bank of Canada in liquidation has issued the following general statement of assets and liabilities on June 30th, 1881, which shows a balance to the good of \$375,557:—

LIABILITIES.	
Circulation.....	\$ 25,738.00
Public deposits.....	76,816.43
Unclaimed dividends.....	5,549.54
	\$108,103.97
ASSETS.	
Cash.....	\$ 36.88
Due by banks in Canada.....	9,092.58
Special call loans.....	20,000.00
Notes discounted current \$176,504.54	
" " past due.....	107,929.50
	284,433.94
Overdrawn accounts.....	139,160.88
Mortgages real estate.....	3,937.61
	\$483,660.89

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,

5 & 7 RECOLLET STREET,

MONTREAL, and LONDON, ENGLAND,

IMPORTERS OF

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

ENGLISH TWEEDS,

SCOTCH TWEEDS,

WORSTED COATINGS

AND FANCY OVERCOATINGS,

TAILORS' TRIMMINGS, ETC.

THE coal shipments from Pictou, N.S., last week aggregated 3,000 tons.

THE quantity of coal received at Toronto per harbor this season is estimated at 39,871 tons, against 3,298 tons for the like period this year.

A FIRST and final dividend has been declared in the estate of D. Chisholm, of Ottawa, of 16½ per cent. payable on the 16th inst.

A rich discovery of copper ore was recently made at Hopewell, Pictou County. On testing, the ore has proved to be of high quality, and exists in great quantity.

THE Dominion Telegraph Company have announced their usual half-yearly guaranteed dividend of 2½ per cent.—A semi-annual dividend of 3 per cent. has been declared by the St. Paul, Minneapolis and Manitoba railway.

THE Canada Guarantee and Accident Insurance Companies have each declared the regular half-yearly dividend of 4 per cent., payable on the 15th inst.

DURING last month 154 patents were issued in the Dominion. The amount of fees received for patents, caveats, etc., during the month was \$3,797.11, being an increase of \$276.48 over the amount received for June last year.

At a full meeting of the shareholders of the "Eastern Marine Insurance Company," recently organized at St. John, N.B., on Saturday last Messrs. Tucker, C. W. Weldon, Henry Jack, James DeWolf, Spurr Lambton, L. L. Bevan, Wesley Vanwart and Chas. Kinnear, were elected Directors.

THE Pictou Bank has declared a semi-annual dividend of 3 per cent.

BUSINESS CHANGES in Canada, during the past week have been comparatively few, and include the following:—Messrs. Forrest, Patenaude & Co., commission merchants, and Jasen & Riber, fruit dealers, this city, have dissolved; Thos., Nagle, grocer, London, Ont., has sold out; E. H. Cadow, jeweller, Toronto, is giving up business; John C. Stuart & Co., wallpaper, Toronto, dissolved—Stuart retiring and succeeded by J. S. Henderson, under firm style of Mullen, Henderson & Co.; Jerry Robinson, dry goods, Emerson, Manitoba, has sold out to Killer & Aiken; Norris, Belcher & McLeod, Edmonton, Ma., advertising business for sale;

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.

Batty's Nabob Sauce.

C. H. BINKS & CO.,

MONTREAL.

some two years ago, and intends enlarging the same, for which purpose a large stone addition to the factory of 100 x 60 feet, four stories high, is now in course of erection.

As announced in the JOURNAL some time ago, in accordance with the provisions of the Dominion Banking Act of last session the incorporated banks stopped circulating \$4 bills on Monday last, and will hereafter issue no bills smaller than \$5. If any four dollar notes are put into circulation, they will be issued by the Dominion Government. The difficulty caused by the change may to a great extent be overcome by the use of \$2 Government notes.

THE Edwardsburg Starch Company is opening a factory for the manufacture of glucose and syrups at Edwardsburg. Hitherto large quantities of glucose have been imported from the United States.

THE Canada Atlantic Railway scheme is said to be making most satisfactory progress. The track has been laid from Coteau Landing to Alexandria, over which part a train now runs, and it is thought that the railway will be complete to Kenyonville, a distance of 35 miles, by September. The road is to be completed to Ottawa by next June.

TO THE

DRY GOODS, HARDWARE, GROCERY,

&c., TRADES.

Use the Arthur Patent 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

DOMINION PAPER BOX COMPANY,

74 KING STREET WEST,

TOONTO.

Reed & Huehn, woollen mill, St. Boniface, dissolved, George Reed continuing; Drummond, McCall & Co., until this month with A. & C. J. Hope & Co., this city, have commenced business in Montreal as commission merchants, manufacturers' agents, and metal brokers.

Mr. Goodwin, a builder from the Old Country, has recently commenced business here as builder and contractor, and from the manner in which he does his work, and the support he has received from some of our best citizens, we predict a prosperous future is before him.

A DECISION has been rendered in England giving every passenger in a public conveyance a right to a seat. No seat, no pay, is the motto. This motto might, with propriety, and advantage to the public, be enforced in Canada.

THE Canada Temperance Act is now in force in 22 counties and two cities in the Dominion, the Maritime Provinces containing 20 of the total number.

THE number of failures in the city of Toronto, reported to Bradstreet's for the six months ending June 30th, 1881, is 39, with liabilities \$551,922; nominal assets, \$364,095; actual assets, \$274,840. The failures in Montreal for the same period number 27, with liabilities \$588,902; nominal assets, \$401,609; actual assets, \$349,600.

WILLIAM JOHNSON, manager for Messrs. Lewis Berger & Sons, of London, England, in their paint and oil establishment in this city, has purchased the large paint and color manufacturing business established by the above firm

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

Begin 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.

METHYLATED SPIRITS,

A perfect Substitute for Alcohol and 50 per cent cheaper.

Used as solvent for Shellac Gums in making Varnishes and Lacquers; also for cutting Oils, preparing Dye Stuffs, Tinctures, Medicines; extracting Perfumes and Essences, Thawing frosty Gas Pipes and Meters, etc., etc., etc. In general use in Laboratories of Anatomy and Natural History.

For Burning and Mechanical purposes generally it has no equal.

MANUFACTURED ONLY BY

MICHEL LEFEBVRE & CO.,

GOSFORD STREET, MONTREAL,

Old Dominion Theatre, opp. Champ de Mars.

Messrs. Dun, Wiman & Co. give the number of failures in Canada in the second quarter of the year as 183, with liabilities of \$1,876,302, and for the first half-year 1881 as 349, with liabilities of \$3,902,858, against 649, with liabilities of \$5,660,848, in the first six months of 1880. Following is a comparative statement of failures in the Dominion during the first six months in the years named:—

	1879.	1880.	1881.
No. of failures.....	1,175	480	322
Actual assets.....	\$9,245,119	\$3,192,069	\$2,457,040
Liabilities.....	17,903,448	6,466,194	4,409,577
Percentage of assets to liabilities.....	51 6-10	49 3-10	40

The by-law authorizing the Ottawa Gas Company to introduce the electric light into the city has been passed by the civic authorities. The city Corporation have also a scheme they are about to promulgate for lighting the city with the electric light.

The investigation into the charges against Manager Parish and Captain Rankin of the "Victoria" disaster case, will be re-opened to-day. The London police have succeeded in obtaining the names of 425 survivors, and the bodies of 180 victims have been recovered, hence it is apparent that the evidence of those who stated that there were not 400 people on board the steamer when the disaster occurred, is not to be relied upon.

The following changes have been made in the staff of the Merchants' Bank within the week: Mr. J. G. Fitzgibbon, who has been Sub-Manager at Toronto, has been appointed Manager at Ingersoll, while Mr. E. P. Trew, who has been in charge at Ingersoll, takes the position of Sub

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.

DUNCAN BELL COMMISSION MERCHANT

AND

MANUFACTURERS' AGENT.

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

70 ST. PETER ST., MONTREAL.

Manager at Toronto. Mr. Charles Meredith, heretofore Accountant at Hamilton, comes to Montreal as Accountant, and Mr. C. H. S. Cooke, now Paying-Teller at Toronto, becomes Accountant at Hamilton.

Mr. H. F. Deering, proprietor of a shoe store in Newmarket, Ont., was supplied with a stock of boots and shoes by the wholesale firm of J. & T. Bell of this city. A short time ago Mr. Bell secured the issue of a warrant charging Deering with concealing and disposing of a quantity of boots and shoes to value of \$1,000. Deering was arrested in Toronto and taken back to Newmarket for examination. The case remanded till last Tuesday without any evidence being tendered by the prosecution; meanwhile Deering is on bail, and it is said has quite a different story to tell from the particulars set out in the information under which the warrant for his arrest was issued.

Some time ago Napanee town council passed a bye-law, which the people afterwards ratified, giving a bonus of \$4,000 towards starting a woollen factory, to be conducted by Mr. Sylvester Taylor. The council decided to take a chattel mortgage on the machinery and goods in the said factory, and also to see that the property was insured for at least \$2,000. The mortgage was given, but the insurance, if ever obtained, was allowed to lapse, and about two months since the property

TO THE TRADE.

CANADA TOBACCO WORKS

MONTREAL, QUE.

A. D. PORCHERON

PROPRIETOR.

MADE from Finest Natural VIRGINIA PLUG of Medium strength, and naturally Fragrant; burns nicely, and a most Pleasant Companion.

GIVE THIS BRAND A TRIAL AND YOU WILL USE NO OTHER.

THE "BRISTOL BRAND."



LEATHER BELTING.

ROBIN & SADLER,

(Successors to Barry, Smith & Co.,)

MANUFACTURERS OF

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

594, 596 and 598 ST. JOSEPH STREET,

Montreal.

was burnt, resulting in a loss to the town of \$4,000. Taylor has decamped, and now there is strong talk of suing the councillors personally, not only for the \$4,000, but also for the indemnity which they have voted themselves.

In these days when merchants all over the Dominion are lamenting the absence of a wholesale bankrupt law, a crumb of consolation may perhaps be derived from a perusal of the following statement prepared by the assignee of an estate under the old Insolvent law. The estate referred to was that of a grocer in this city who failed some five or six years ago, and for the disclosure we are indebted to one of the creditors, who accidentally came across it among other curiosities stored away in his desk:—

Proceeds of sale.....	\$292 97
Cash collections.....	99 79
	\$392 76

Dr.		
Advertising assignment.....	\$16 85	
Do. appointment.....	9 67	
Do. sale.....	4 25	
Prothonotary.....	5 00	
Notary.....	5 00	
Rent.....	100 00	
Postages.....	4 03	
Assignee's commission.....	62 00	
Do. discharge.....	30 00	
Insolvent's discharge.....	35 21	
Advertising dividend.....	25 00	
Corporation account.....	16 75	
Rent.....	80 00	
		\$393 76

The amount of liabilities is not stated, neither is the dividend, which manifestly was reduced to nothing, but for advertising which, notwithstanding, the creditors were charged \$25. If this is to be taken as an example of the manner in which bankrupt estates generally were wound up at that period, it is not surprising that the

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
MANUFACTURERS OF

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

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

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

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

OFFICE AND WAREHOUSE :

Caverhill's Buildings, 91 St. Peter Street.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

IMPORTERS of TEAS

4th GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL.

JOHN S. SHEARER & CO.,

CANADIAN AND EUROPEAN
MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.,

Ship-brokers, Insurance and Forwarding Agts.,
Liverpool, London and Glasgow.

WATTERS & BUSBY,
COAL

AND

General Commission Merchants,

72 PRINCE WILLIAM STREET, ST. JOHN, N.B.

Storehouse: Robertson's Wharf.

Leslie's Lloyd's Warehouse and Wharf.

Consignments solicited. Prompt returns made.

F. L. WATTERS. W. L. BUSBY.

country has passed through such a trying period of business depression.

The wood pulp factories, the number of which is increasing every year in Norway, exported in 1880 25,000 tons of pulp for paper manufacture, representing a capital of about 2,000,000 crowns. The prices of pine wood pulp with 50 per cent. of water varied from 72 to 82 crowns per ton free on board at this port. The production of this article will in 1882 probably be double that of 1880. Also pasteboard, manufactured of wood pulp, and printing and wrapping paper, have been exported in larger quantities than in preceding years.

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Linseed Oil,
White and Colored Paints,
Putty,

Calcined Plaster,
Land Plaster,

DRUG AND SPICE GRINDERS,
IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

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

S. H. MAY & CO.,

474 AND 476 ST. PAUL STREET,

Importers and Dealers in

Paints, Billed and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.; Smothwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Sprits Turpentine, Shellac Varnish, Mirror Glass, $\frac{1}{2}$ and $\frac{3}{4}$, White.

Fire Blocks, Bricks and Stove

Linings,

OF ANY SIZE OR SHAPE,

MADE TO ORDER ON SHORTEST NOTICE,

OF

BEST NEW JERSEY FIRE CLAY.

Fire clay in crude, ground and plastic condition,
ALWAYS ON HAND.

MARK H. TOMKINS & CO.,

Manufacturers of

**WHITE EARTHENWARE & FIRE
BRICK.**

THE STAFFORD POTTERY, MONTREAL.

H. VINEBURG, general storekeeper, Lancaster, Ont., has called a meeting of his creditors for to-day. A judgment was recently obtained against him by a creditor in this city for \$1,200; his total liabilities will probably amount to about \$10,000, and he claims that the stock and book-debts will be sufficient to pay in full. Vineburg commenced business in Lancaster nearly two years ago, with no capital, and the established merchants complained of being unable to sell at a profit and compete with him.

MR. F. ARMSTRONG, storekeeper of Maynooth, Ont., recently disposed of his stock *en bloc* and left for "parts unknown," leaving sorrowing creditors without a grain of comfort. His style of doing business was, in the opinion of merchants in the locality, highly detrimental to solvent traders, during his short career.

HOW SOME COMPANIES TREAT THEIR AGENTS.—By way of stimulating the efficiency and securing the attachment of its agents, one of the Philadelphia insurance companies sends each of its agents regularly a copy of one of the monthly magazines, on which the publishers'

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 Bellorie. [Cognac.]

W. & J. Graham & Co., Oporto Ports.

R. C. Ivison, Jerez de la Frontera Sherries.

Baylot & Cie., Libourne, Bordeaux, Clarets and Sauternes.

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Cauneaux et Fils, Château de Dizey, près Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ale, &c.

Roig Ponsel & Co., Barcelona and Tarragona Spanish Ports.

J. H. Henkes Delftshaven, Holland, Superior Geneva
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.

Bauagher Whisky Distillery Co., (Limited), Old Irish Whiskies.

C. & D. Gray's Far-famed Looh Katrina. Scotch Whiskies.

JOHNSON RUSSEL & CO.,

77 ST. JAMES STREET,

MONTREAL,

Representing in Canada.

J. & J. COLMAN, London, England.

H. J. ROWNTREE & CO., York and London, England.

JAS. KEILLER & SON, Dundee & London, Eng.

HILL, EVANS & CO., Worcester England.

GEORGE WHYBROW, London, Eng.

CARTER, HALES & CO., Liverpool, Eng.

ANTONINNI & CO., Leghorn, Italy

THE SWISS MILK & FOOD CO., Lausanne & Avenches, Switzerland.

SMITH & VANDERBECK, New York.

THE BOSTON BEEF PACKING CO., Boston.

NEW YORK DESSICATING CO., New York.

RICHARDSON & ROBBINS, Dover, Del.

MORRILL & SOULE, Syracuse, N.Y.

Orders from the Wholesale trade solicited.

imprint on the second page of the cover is omitted, and, in red letters, the company's compliments are substituted. About 1,000 copies are issued in this style. Another company at Christmas time sends bon-bons to all its agents. Still another company (not a Philadelphia company) sends each agent a handsome knife—with which to cut rates, it is presumed. Several New York companies favor their agents with a weekly copy of *The Review*—the subscription list of one company comprising 2,000 names. Upon the whole, this last is found to be the most paying investment, because it proves to be the most frequent and most acceptable present. This is a valuable hint to Canadian Companies. THE FINANCE AND INSURANCE REVIEW is issued from this office weekly.

WILLIAM DARLING & CO.,

IMPORTERS OF

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

No. 80 St. Sulpice & No. 379 St. Paul Streets
MONTREAL.

A. & T. J. DARLING & CO.

**BAR IRON, TIN, &c.,
AND SHELF HARDWARE.**

CUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.**PATERSON BROS.,**

IMPORTERS.

MILLINERY

AND

**FANCY
DRY GOODS,****58 & 60***Wellington Street West,*

TORONTO.

22 ST. HELEN ST.,

MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 8, 1881.

THE PAQUET INVESTIGATION.

When we last noticed the subject of the investigation into the charge preferred against Mr. Paquet, the Provincial Secretary, of having received a considerable sum of money from the promoters of the Credit Foncier Company, we had not before us the evidence of Mr. Wurtele, M.P.P., which has since been published in the *Montreal Gazette*, and which differs in some important points from the statement made by Mr. Paquet. It appears from Mr. Wurtele's evidence that, although the capital stock was 25,000,000 francs, there was what he terms a first issue of 2,500,000 francs, equivalent to 10 per cent., which was allotted at 3 per cent

premium, the subscribers thereto being entitled "to subscribe to the balance of "the stock as fast as it could be issued at "par." Mr. Wurtele further stated that "it had been agreed that the sum of 425,000 francs should be set aside out of the "750,000 francs produced by the 3 per "cent. premium for the promoters in "Canada, in consideration of which they "were to waive their right to subscribe "for the remaining stock at par; this "waiver was made in favor of the French "promoters, who subsequently subscribed "for the whole of the stock, of which a "large proportion has since been sold at "from 15 to 20 per cent. premium." It will be observed that Mr. Wurtele states explicitly that there was a first issue of 2,500,000 francs at 3 per cent. premium, while Mr. Paquet makes no reference to this issue. Again, Mr. Paquet states that "the shares of the Credit Foncier placed "on the Paris Stock Exchange to the "amount of 25,000,000 francs realized 100 "francs premium per share of 500 francs," or in other words, 20 per cent., while Mr. Wurtele, after stating that the promoters "subsequently subscribed for the whole of the stock," adds that "a large proportion has since been sold at from 15 to 20 per cent. premium." The most extraordinary part of Mr. Wurtele's reported evidence is his statement regarding the 425,000 francs to be set aside out of the 750,000 francs produced by the 3 per cent. premium. The 3 per cent. premium was on the first issue, which was only 2,500,000, 3 per cent. on which would be not 750,000 francs, but only 75,000 francs or \$15,000, while the allotment to the Canadians was \$56,000, or \$14,000 each to Messrs. Chapleau, Paquet, Wurtele and Carrier. Mr. Wurtele says distinctly that the "balance of the stock" was to be allotted *at par* to the original subscribers, but his statement of the amount realized by the 3 per cent. is obviously a mistake. The fact is transparent, that the money applied for the benefit of Messrs. Carrier and Paquet came out of the profits on the reserved stock. The most important part of Mr. Wurtele's evidence is that relating to his refusal of the \$14,000 which Mr. Paquet accepted. The French promoters were of opinion that Messrs. Chapleau and Wurtele were equally entitled with Mr. Paquet to share in the large profits which they were enabled to obtain by getting an advantageous charter. Mr. Wurtele was of opinion that as, to use his own words, "I had "been the promoter in the House of the "Company, had introduced the bill, and "voted for the privilege which was granted to it, I considered that, although the "sum had no connection with the grant-

ing of the charter, and did not influence "its passage in any way, it was connected "with the establishment of the Company, "and I therefore considered it my duty "to refuse any part of the sum." If it was Mr. Wurtele's duty to refuse money, surely it was equally Mr. Paquet's. There can be no doubt whatever that the English precedents are all against Mr. Paquet. Some months ago an interesting lecture was delivered in Toronto to the Osgoode Law Society by Mr. Thomas Hodgins, Q.C., who went very fully into the question of Members of Parliament receiving money in consideration of services rendered to corporations or individuals. Mr. Hodgins naturally dwelt more particularly on the application of the Parliamentary rule to the receipt of money by lawyers, but he also noticed the well-known cases of Sir John Trevor in 1694, and of the Members of the Government and of the House of Commons, who were some years later expelled for receiving shares in the South Sea Company for promoting the contract between that Company and the Government. The charitable view to take of the Paquet case is that neither he, nor yet his leader, Mr. Chapleau, was acquainted with the stringent Parliamentary rule, which has long been in force in England, and which has been taken as a guide, not only for Colonial Parliaments, but likewise for the various legislative bodies in the United States. It is most important that there should be some well-defined rule on this subject, and it may be hoped that care will be taken that Mr. Paquet's case shall not be drawn into precedent.

INSOLVENT DEBTORS.

If the collection of debts by process of law is a proceeding which will bring about the greatest good to the greatest number, it ought to be accomplished in the most thorough and impartial manner, without preference or priority, beyond what a due regard to the necessities of poor employees would, from motives of humanity, indicate as necessary, within well-defined and reasonable limits. Immediately on a debtor becoming insolvent, his estate, which is the property of all his creditors, should pass under their control for distribution, without each being required to bring suit and invoke the whole array of lawyers, courts, sheriffs and bailiffs which constitute the present mode of administering the thing grimly called justice, whose sequel is too often a bill of costs for outcome, instead of the reduction of an honest claim. If the suitor recovered nothing because there was nothing to recover, there could not be much reason for complaint, but when, by appealing to

the law, the debtor is, in practice, invited to avail himself of the wonderful diversity of contradictory pleas, which justice allows him to set up, and which even in the case of a Bill of Exchange may include "never indebted," "never made it," "payment," and "set off," one is disposed to ask how much further legislative ingenuity could go, in devising means how "not to do it," and in inducing a debtor to cast aside whatever of honesty he may possess, in order to make good use of the delays which the law accords him, in so disposing of his assets, that the general creditors, and particularly the pursuing creditor, shall participate in as little as may in decency be pointed to as representing his estate.

A merchant, now dead, who, previous to the Insolvent Act of 1864, stopped payment, executed an exceedingly neat operation in anticipation of judgment. When the would be seizing creditor found himself in a position to act he could discover no portion of the wholesale stock to act upon; the debtor, on being asked what had become of his stock, shrugged his shoulders and quietly answered "sold it." The remedy was at an end, because, under the Quebec procedure, there is no means of examining a debtor after judgment; the adroit debtor kept all he realized, and the creditors doubtless still keep their judgments. In this respect the law is the same as it was previous to 1864, and others than Canadians are crying out against its injustice. A deputation representing the leading wholesale houses engaged in Canadian trade, introduced by Samuel Morey, recently waited on Sir John A. Macdonald in England, and by memorial pointed out that, since the repeal of the Insolvent Act of 1875, it had become impossible for creditors to ascertain the real position of insolvent debtors. The creditors were therefore at the mercy of dishonest debtors." Such a representation may help to bring about what petitions from Canadian merchants have, so far, been powerless to procure, in the way of means to provide for the equitable distribution of the estates of insolvent debtors.

That the Insolvent Law should have been swept out of existence without some provision being made for the distribution of estates startled some of the strongest opponents of the law in the mercantile community. It was a retrograde movement that—be it said in their defence—the Government appeared to submit to, but did not lead. Whether the submission was justifiable, considering the large interest involved, is very questionable. That the grievance ought now to be removed is

beyond all question. Nothing but bold ignorance will permit the assertion, that the absence of equitable laws for distributing insolvent estates prevents insolvencies; on the contrary, the effect is demoralising, through the absurd position in which creditors are placed with reference to their debtors. The chief outcry against the Insolvent Laws was the facility for obtaining compromises. How has the repeal of the law affected that? Compromises, from having been frequent, may now be said to be universal, influenced greatly by the absence of machinery whereby an equitable distribution may be attained. It is "Hobson's choice," and so creditors accept it. How long is this state of affairs to continue?

MUTUAL FIRE INSURANCE.

Associations for mutual protection or mutual assistance are amongst the earliest and most proper of all human institutions, and almost, *par consequent*, are amongst the most abused and delusive, because perverted from their legitimate courses by unscrupulous men, who do not hesitate to promise more than they intend to perform, as well as by ignorant men who assume responsibilities they cannot possibly fulfil. In nearly every case this is true of mutual fire insurance companies; with but very few exceptions they are gotten up by men whose sole idea is the amount of fees they can make out of them; they promulgate the theory that fire insurance costs nothing, and talk loudly about insurance at net cost; these they spread until a sufficient amount of deposit notes are obtained, when a gentle squeeze in the shape of an assessment disturbs the serenity of the members; after a while comes a more forcible pressure which tends to restrict the Company's business—then comes an assessment in full, which terminates in a winding up; the officers start for fresh fields and pastures new, with another organization bearing a more attractive title.

During these latter stages of the Company's existence, numerous are the enquiries received by us as to the Company and its standing, as well as concerning the status and the obligations of its members, some of whom have at an early stage of the proceedings paid up their assessments, and obtained their deposit notes under the idea that they were thus ending their membership and their liability; others, having paid up the whole amount of their deposit notes, have rested calmly under the impression that the fulfilment of their "obligations" was the limit of their liability. On turning, however, to the Consolidated Statutes of the Province

of Quebec, Cap. 68, section 6, they read: "Every person who at any time becomes interested in any (Mutual Assurance) Company incorporated under this Act, by insuring therein, shall be a member thereof during the time specified in his policy, and no longer, and shall, during such time, be bound by the provisions of this Act."

Proceeding to Section 24, he reads:

"If the amount of all the deposit notes be insufficient to pay the losses occasioned to two or more sufferers by any one fire, or by two or more fires at the same time, the sufferers shall receive a proportionate dividend of the whole amount of the said notes according to the sums for which they have been respectively insured, and a further sum which shall be assessed on all the members of the said Company, and which shall not exceed two dollars on every four hundred dollars insured, and shall be less if a less sum will suffice."

From these sections they learn that their membership continues during the whole term of their policies; they are liable for all losses which may occur during their membership; their liability is not limited by the amount of their deposit notes (those notes which were such mere matters of form when they were given), but they are liable to an additional assessment of one-half per cent. upon the amount of their insurance.

On the other hand, the insured finds his indemnity limited by circumstances over which they had no control; if one fire to one person caused a large loss, the indemnity available is limited to the unassessed portion of the deposit notes, even if they have been assessed ninety-nine per cent. already; if more than one fire occurs at one time, or if one fire injures the property of more than one person, then they have an additional remedy to the extent of one-half per cent. on the amounts of the insurance in force at the time. Now one half per cent. upon the amount of their insurances applies as well to the match factory or other specially hazardous risk as to the dwelling house; in the latter case it is half, or more than half, what a respectable company would charge for three years of genuine insurance, so it is inequitable in its operation, because liability for contribution should always be in proportion to the hazard of the risks, so as to be just to all the risks carried.

If two or more persons suffer from fire at the same time, each having policies for one thousand dollars, one having a loss for one thousand dollars, another a loss of one hundred dollars, and a third a

loss of ten dollars, and they depend upon the extra assessment of one half per cent. for indemnity,—if this assessment produces, say five hundred and fifty-five dollars, there is no provision for its *pro-rata* distribution amongst them in proportion to the amount of their respective losses, which would be five hundred dollars to the loser of the thousand, fifty to the loser of the hundred and five to the loser of the ten, as would be equitable, but each of the three policies would find one hundred and eighty-five dollars, and no more, to its credit, out of which the losses would be payable. Thus the ten dollars and the hundred would be paid in full, whilst the thousand might receive only one hundred and eighty-five, the man most in need of indemnity getting the least proportion of it. Apart from all this remains the fact that Mutual Fire Insurance is not insurance at all, because there is no guaranty of indemnity; the risk is there, and the cost is there, but the indemnity is not there when it is required.

Mutual Life Insurance is a very different matter, its risk and contingencies are *ascertained and charged for in advance*; when losses come, the provision has already been made for them; if profit comes, their proportionate amount is *returned* to each member. Prevision and provision are there, but in the delusive frauds already referred to the funds have to be provided *after* losses occur. They are the most cruel, heartless, and wicked of all frauds, they not only deceive those who trust to them, but, by repeated disappointments, lessen faith in one of the noblest of human institutions, "True Insurance."

THE BOUNDARY QUESTION.

When the Act of the Dominion Parliament, giving an indefinite boundary to the Province of Manitoba, was passed during the last Session, there were forebodings that the consequence would almost inevitably be a collision between the authorities of that Province and of Ontario. We learn that there has already been a conflict of jurisdiction at *Rat Portage* in the immediate vicinity of the North-Western angle of the Lake of the Woods, which was the South-Westerly boundary of Ontario, according to the award of the Arbitrators. What seems extraordinary under the circumstances is that one of the parties to the controversy is said to be "a Dominion Magistrate." We should have imagined that the effect of the Act of last Session would be to oust the Dominion of all jurisdiction in the territory, which is in dispute. It must belong either to Ontario

or to Manitoba as the Eastern boundary of the latter has been established at the western boundary of Ontario. It appears that in accordance with a petition from the inhabitants of *Rat Portage*, the Government of Ontario established a Division Court at that place. At a sitting of that Court, held about the middle of May, several judgments were obtained against the firm of Manning, McDonald & Co., which the bailiff of the Court proceeded to enforce by levying on the goods of the defendants. The execution was resisted by the legal adviser of the firm, Mr. T. S. Kennedy of Winnipeg, who was summoned before Mr. Lyon, the Ontario Magistrate, who imposed on him a fine of \$10 and costs. Mr. Kennedy then had the bailiff arrested on a charge of assault, and brought before Mr. McCabe, a Dominion Magistrate, who fined him \$1 or 24 hours in gaol. He refused to pay the fine, and was imprisoned, after which he again attempted to enforce the execution, and was again repulsed. It appears that the Ontario Court was established before the Dominion Act was passed, and it is alleged that the people are not desirous of change. The conduct of the Dominion Government regarding the boundary question is simply incomprehensible. The pretext for repudiating the award as announced in the Senate by Sir Alexander Campbell and in the Commons by Sir John Macdonald, was that the Arbitrators had admitted that they had established a convenient instead of the true boundary. Now, what the Arbitrators have stated was that they found a true boundary both on the south west and on the north-east, but that there was no established boundary on the north-west, and nothing to guide them in connecting the two points which they found to be legal boundaries. They had to choose between establishing the northern boundary at a line drawn due west from the north-eastern boundary until it intersected a line drawn due north from the south-western boundary, and selecting a natural boundary, which would save an enormous expenditure in surveying such a line, and at the same time give substantial justice in respect to territory. Whatever opinion may be formed as to the expediency of the award as bearing on the natural boundary to the north, it can have no bearing on the western boundary, which most assuredly was not selected on the score of convenience or on any ground, but that it was the true legal boundary in accordance with the Statute of 1774, and the treaty of peace with the United States in 1783. The northern boundary, which may possibly be open to the objection of being necessarily conventional, remains

still in dispute between the Dominion and Ontario, while the western boundary, in which alone Manitoba is interested, has been made the subject of controversy between the two Provinces, at the risk of a collision of authority. It seems moreover that the Dominion has not withdrawn its officers, and is lending substantial aid to Manitoba against Ontario. It has been pretended by the organs of the Dominion Government that Ontario has refused to entertain a proposition for reference to the Privy Council. This we are inclined to think is a complete mistake. It is possible that the Government of Ontario may have refused, as they would have been quite justified in refusing, to ignore altogether the award of the Arbitrators, but we do not believe that they have refused to consent to an appeal from that award to the Privy Council. If, on a full consideration of circumstances, the Judicial Committee should set aside the award, then it would have to determine the boundaries on the merits. It is inconceivable that any Government can desire to *maintain* the *status quo* in the disputed territory on the west when judicial authorities are doubtless conscientiously taking a course which is calculated to cause the disorganization of society.

THE COAL DUTY.

The statement of Sir Charles Tupper at the Pictou election, that "the people of Ontario pay \$400,000 tax on coal of which Nova Scotia is relieved," has not unnaturally been seized on by the Opposition press as conclusive evidence of injustice being done to Ontario. Mr. Carmichael, on the other hand, maintained that "it loads us (Nova Scotians) with taxation." It will probably be admitted that the tendency of the duty on coal is to increase the price, but Mr. Carmichael may possibly be right in contending that the consumers of coal in Nova Scotia are indirectly taxed to the extent of the duty. The real objection to the coal tax is that it is essentially a tax on a raw material, which in this country is one of the necessities of life, which, like other raw materials and food, it would be very desirable that the masses of the people should obtain at the lowest possible price. The only justification of the coal duty is that our Southern neighbors insist on taxing our coal, and that it is worth making some sacrifice to maintain reciprocity of tariffs, if we cannot obtain reciprocity in free trade. So long as Nova Scotia exports coal, not only to the United States, but to the British, French and Spanish West Indies, where it has to compete with the coal of

other nations, including Great Britain, there is no danger that the coal owners will be able to exact monopoly prices. The export price will regulate that in the home market, and so long as we are exporting coal to the United States from one Province and importing it under duty in another prices must be regulated mainly by the cost of carriage. It must be borne in mind that all the revenue raised by customs' duties is required, and that if coal were admitted duty free the revenue, which is over \$500,000, would have to be obtained from some other source. Sir Charles Tupper is sanguine that Nova Scotia coal will yet displace that of the United States, and that the cause of its not having done so already is the exceptional cheapness of the latter since the imposition of the duty. We are inclined to think that, if the anticipations of Sir Charles Tupper should be realized, there would be more discontent in Ontario and Quebec than there is at present. The price of coal would continue to be as high as at present, but the revenue would go to the owners of coal mines instead of to the Treasury.

IMPROVEMENT IN BUSINESS.

We readily insert the communication which will be found in another page from a valued correspondent in a city of Western Ontario, and which will be found well deserving of consideration. The writer, in our opinion, has not attached sufficient importance to the fact that, during the trying period through which the country has passed, those who were really insolvent were compelled to go into liquidation. During the period of inflation which preceded that of depression far too many persons engaged in business, leading to a competition which was injurious to all. There is a general impression that credits have been far too indiscriminately granted to those engaged in agricultural pursuits who have, of late years, been tempted by the Loan Societies to become borrowers of money at high interest, which has in too many cases led to their ruin. It cannot be too strongly impressed upon all classes that great caution ought to be observed, if we desire to avoid another period of depression such as we have passed through.

PRESIDENT GARFIELD.

The unprovoked attempt, without warning, to assassinate the President of the United States at Washington, on Saturday last, has possessed the minds and commanded the sympathy with the victim, of all classes of all nations, to the exclu-

sion of almost everything else. A fouler crime was probably never perpetrated; the neighboring nation has not known such a sad day since the assassination of President Lincoln on Good Friday, 1865. In the leading American cities business was almost entirely suspended, the effect of the terrible news was felt upon the Stock and other exchanges, though not so keenly as if they had not been closed for holidays; and the 4th July celebration gave place to sorrow and gloom. The heaviest penalty of the law can but feebly punish the would-be murderer, Charles Gitteau, who is apparently a half-crazy, disappointed office-seeker—a political maniac, though the public impression that he was too insane to know what he was doing has long since been abandoned—who had no ill will against the man, but had against the President. Born in Chicago, he calls himself a lawyer, theologian, and politician; but it is positively denied that he represents any political party. A leading Chicago journal says he has been known in that city for the past fifteen years as “an intellectual weakling without moral sense.” The suffering President is in his fiftieth year, and at the beginning of a most promising administration; his splendid physical constitution, coupled with wonderful courage, fortitude, and moral force, seems likely to defeat the aim of his assailant. The latest news from White House announces his condition steadily improving, and though the bullet has not been extracted, the surgeons are of opinion that only the liver has been wounded, and now look for the patient's recovery. That he may speedily recover is the earnest desire of the civilized world. In consequence of the sad event, His Excellency the Governor-General will attend to those official duties only which were arranged for previous to his arrival at Halifax.

COMMERCIAL UNION.

Mr. Goldwin Smith is clearly entitled to the credit of possessing more tact than he formerly obtained credit for. Those who are familiar with his writings must be aware that he is a Republican from conviction, and that theoretically he is a free-trader. By lending his aid at the last general election to the Conservative party he has succeeded not only in muzzling its principal organs, but in obtaining a degree of countenance which has led to a prevailing belief both in Great Britain and the United States that many of those Canadians who make public professions of loyalty to the Crown are secretly in favor of annexation. We have not the least idea that there is any

ground for attributing such feelings to the Conservative party, but it cannot be denied that, by the course which its organs have pursued towards Mr. Smith, they have materially strengthened his influence. It would naturally be supposed that Mr. Smith's opinions would find more favor in the ranks of the Opposition than in those of the supporters of the Government, and we were, therefore, not surprised at the attacks made on the *Toronto Globe* by several of the Reform journals, which seem to think that they are vindicating the freedom of the press by paying a compliment to an individual who has labored to the utmost of his ability, often by gross misrepresentation of facts, to subvert our political institutions. Some of the journals which have taken this course are known to be favorable to an organic change in our constitution, although, probably from an apprehension of causing disunion in their party, they are cautious in giving expression to their sentiments.

Hardly had the report of the speeches delivered at the complimentary dinner given to Mr. Smith in the name of the press of Ontario been placed in the hands of the public, than we find it publicly announced in New York, on the authority of the recipient of Conservative compliments, that “the belief is gaining ground that the Dominion will not permanently retain her present connection with Great Britain,” and that “the commercial men of Canada will help along” that Commercial Union which the learned gentleman has been recommending for a considerable time back, and which means admitting into Canada the manufactures of the United States free of duty, and imposing heavy duties on those of Great Britain. It can cause no surprise to any one who has read the *Bystander* and other writings of Mr. Goldwin Smith that he should have endeavored to convince his Republican admirers that Canada is ripe for revolution, but that a Conservative member of the House of Commons should have consented to act as vice-president at a complimentary dinner given to the individual avowing such sentiments is simply amazing. It is true, as the *Globe* remarks, that there was a general disavowal of sympathy with Mr. Goldwin Smith's opinions, but he was nevertheless able to proclaim the fact that the *Globe* endeavored without success to prevent the dinner, and that “such journals as the *Toronto Globe* belittle the notion of annexation, but although they sneer at it they will have to face it—how soon I cannot tell.” He did not say, and probably does not believe, that such journals as the

Toronto *Mail* or other ministerial organs "belittle the notion of annexation." By the way "belittle" is a strange expression for such a jurist as the learned professor. It has not yet found its way to the dictionaries. The Conservative journals have been wonderfully reticent over Goldwin Smith's New York utterances. They have not a word of dissent from the very extraordinary statement that Sir John Macdonald "is really a free trader," nor from the expression of opinion that "his health is very poor," and "I do not think he will take an active part in politics much longer." His "last and greatest feat" was the Pacific contract, "which will materially develop American enterprises and capital in the Canadian North-West." The opposition to annexation it seems may be expected from Halifax "on account of its military associations." The American Republicans are assured that "the Mother Country would not stand in the way of the wishes of the people," that "Imperialism died with the struggle at Afghanistan," and "the natural end will be brought about in spite of all that the *Toronto Globe* can say to the contrary." There is, however, some consolation after all. "I do not think the priesthood of Quebec will favor a departure from the present connection, and they are wise enough to know that they have everything to lose by cutting adrift from the Empire." We have endeavored to give some idea of the Professor's utterances in New York, which it must be admitted fully justify the objection taken by the *Globe* to the complimentary dinner, and whatever course the Conservative press may take, the best members of the party are utterly disgusted at the countenance which they have given to one who has labored most zealously to sap the loyalty of the Canadian people.

MANUFACTURING INDUSTRIES.

A MOVEMENT is on foot in Fredericton, N.B. to form a company for the manufacture in that place of a newly-patented article called "A Banded Shirt Bosom," for the United States and Canada.

THE erection of the new cotton mill at Kingston, Ont., is progressing favorably. The stock of the Company aggregates over \$160,000. The names of the first Directors were given in our last issue.

THE Toronto Grape Sugar and Glucose Company is reported to be now fully organized, with a capital of \$20,000, and a charter has been applied for. The Company, it is stated, will employ 150 persons, and the capacity of the factory, which is to be convenient to the docks and railways, is to be 2,000 bush. corn per day.

THE citizens of Morrisburg, Ont., are still offering a large bonus to any good company

who will establish a factory in that town, and employ from 100 persons upwards. The matter seems to be held in abeyance.

THE first meeting of the shareholders of the Nova Scotia Cotton Company was held at Halifax on Wednesday last. The amount of the capital stock was increased to \$400,000. Messrs. S. M. Brookfield, Adam Burns, Thos. E. Kenny, W. L. Lowell, John Doull, F. G. Parker and A. W. West were elected Directors. Experts are to be employed to select a site and advise the Directors. It was decided to locate the site on the Peninsula of Halifax.

EXCHANGE BANK OF CANADA.—We have been favoured with a copy of the ninth annual report of the Directors of the above Bank, in advance of the general meeting of shareholders, which will be held in this city on Monday next. Owing to the late hour at which it was received we must defer notice of the report further than to observe that the figures show that, after paying all current expenses and making provision for bad debts, which have virtually been written off entirely, the Bank has cleared over 16 per cent. on the capital.

CO-OPERATIVE INSURANCE BILL.—The Bill affecting co-operative insurance societies recently introduced in the lower house of the New York Legislature, contains the following:—

SEC. 2. Every such association or society shall, on or before the first day of March of each year, make and file with the superintendent of the insurance department of this state a report of their operations during the year ending on the 31st day of December immediately preceding, which shall include the number of members then existing, the number who have become members during such year, the number whose membership has terminated from any cause and the cause thereof, the total receipts and sources thereof, the total expenditures and objects thereof. Such reports shall be upon blank forms to be provided by such superintendent, and shall be verified under oath by the duly authorized officers of such associations, and shall be published, or the substance thereof, in his annual report by said superintendent, who shall be entitled to receive therefor from each of such associations at the time of filing their annual report a sum equal to \$1 for each 100 members or fraction thereof, not exceeding the sum of \$25 from any association. And no other charge shall be made or fee collected from such associations or societies by such department for any purpose whatever. Nor shall any deposit of securities with the superintendent be required from such associations or societies. Any association or society refusing or neglecting to make such report and payment may upon the suit of any citizen of this state be enjoined by the Supreme court from carrying on any business until such report and payment shall be made, and until the costs of such action be paid.

IMPORTANT DECISION. It is well known that large numbers of cattle are shipped to Europe on the decks of steamers, and that frequently the cattle have to be sacrificed to secure the safety of the vessel. Many animals were thrown overboard during the past year because the steamers were in peril. A decision by the English Court of Appeal, however, is like to check this practice. A steamer from New York to Antwerp had a lot of cattle on deck, but during the voyage encountered such bad weather that the captain threw them overboard to save his vessel. On arrival at Antwerp the question

arose as to who should bear the loss of the animals. The cattle owners disputed the necessity for throwing their stock overboard, but in a maritime suit at Antwerp this point was decided against them. Then they brought an action against the owner of the vessel to recover the value of the stock, and this case was tried at Liverpool, the judgment being for the plaintiffs, in order that the case might be submitted to the Court of Appeal. It was argued before that tribunal, which unanimously decided that the practice of carrying cattle on deck is, according to the law of England and all other civilized countries, illegal, and therefore the shippers have no remedy against the owners of the vessel.

THE RICHEST MEN IN THE WORLD.—We give below a table of the estimated incomes of the four men who are reputed to be the richest in the world:

	Duke of Westminster.	Senator Jones of Nevada.
Capital.....	\$80,000,000	\$100,000,000
Per year.....	4,000,000	5,000,000
Per month.....	300,000	400,000
Per day.....	10,000	15,000
Per hour.....	450	600
Per minute.....	7 50	10
	Rothschild.	Mackay.
Capital.....	\$200,000,000	\$275,000,000
Per year.....	10,000,000	13,750,000
Per month.....	850,000	1,000,000
Per day.....	25,000	35,000
Per hour.....	1,000	1,500
Per minute.....	20	25

The richest man in the world is supposed to be Mr. J. W. Mackay, who 31 years ago was a poor boy in Ireland. Twenty years ago he travelled through the United States as a speculative salesman, and seventeen years ago was a bankrupt. At the age of 47 he is the owner of the richest silver mine that has ever been discovered.—*U. S. Economist.*

FURTHER ATTEMPTS AT SMUGGLING.—The Customs' Authorities along the frontier are compelled to exercise great vigilance just now, a attempts to escape duty payment, especially on liquor, are more than usually frequent, and in many cases shrewdly contrived. A few days ago the attention of U. S. customs officer Gaines at Rouse's Point was called to a barge of lumber lying in the Canal there, in which, it was suspected, certain contraband goods were concealed. On instituting a search he found under the lumber six cases of brandy and a quantity of whiskey in kegs, valued in all at about \$150, which had been smuggled from the Canadian side by the captain of the barge. A seizure was made and the liquor confiscated, the captain paying a fine of \$50, in addition to the loss of the goods. Mr. Paul Girard, U. S. Inspector of Inland Revenue at Plattsburg, on the same day seized two barrels of whiskey at that place, which had been brought from Canada, having evaded duty. The latter case has not yet been settled.

CHINESE LABORERS ON THE C. P. R.—The Chinamen employed on the Canadian Pacific Railroad are reported to be giving great satisfaction to their employers. Fifteen hundred are employed on one section. All the men work on the ten-hour system alike. Chinamen are paid \$1.00 per day. White men receive from \$1.25 to \$1.50. The Asiatics are employed by arrangement between the contractor and the agents of the great Chinese companies, who engage to supply a given number of men. The contractor has nothing to do with the Chinamen individually. They work under white foremen and time-keepers. Each Chinaman is numbered, and his number is credited with so many hours' labor by the time-keeper. The contractor pays the Chinese agent. The system works smoothly, and on this account, and because there is no

getting drunk on or after pay-day by the Chinamen, some prefer employing them rather than other navvies. They are sober and industrious. The Chinese prove themselves very ready to acquire a knowledge of work, pick up new methods quickly, and will work as regularly as machines the ten hours through. The number of these laborers has been nearly doubled this year.—*N. Y. Bulletin.*

EXCHANGE BANK OF CANADA.

REPORT OF THE DIRECTORS.

The Directors have much pleasure in submitting to the shareholders, for the year ending 30th June, 1881, the Ninth Annual Report of the condition of the Bank.

Your Board have to report a steady increase in the development of the Bank's business throughout the past year.

The following figures exhibit the profits for the past two half years—

Profit for the half year ending 31st December, 1880, after paying all charges, and writing off bad debts	\$35,141 04
Profit for the half year ending 30th June, 1881, after paying all charges, and writing off bad debts	45,266 81

Net profit for year..... \$80,407 85

A better rental is obtained now from the Bank premises than has been for some years past, and the expenditure on premises entailed in the changes necessary for the occupation of the part leased to the Quebec Bank has been written off—amounting to \$2,843.

Two dividends have been declared, one of 4 per cent. was paid on May 1st, and one of 2 per cent. will be payable on August 1st next.

Your Board have been gratified to learn that the declaration of a quarterly dividend has met with the general approval of the shareholders.

All the offices have been inspected as usual.

The Board hold the opinion that the abolition of the Insolvent Act has been beneficial to the commercial interests of the country, but a short Act is much needed, whereby creditors can obtain speedy control of an insolvent estate for the equitable distribution of its assets, and so render the present iniquitous system of preference assignments and confessions of judgment impossible.

The present Board of Directors, Messrs. M. H. Gault, Thomas Caverhill, A. W. Ogilvie, E. K. Greene and Thomas Tiffin, retire, but are eligible for re-election.

THOMAS CAVERHILL,
Vice-President.

11th July, 1881.

BALANCE SHEET.

Liabilities.

Notes in Circulation.....	\$556,236 00
Deposits.....	1,256,493 67
Due to other Banks in Canada and Great Britain.....	115,569 73
Mortgage to Heirs Rodier.....	50,000 00
	\$1,978,299 40
Capital Stock.....	\$500,000 00
Dividend unpaid.....	10,000 00
Reserve.....	200,000 00
Reserve—Interest on Current Discounts and on Deposits.....	28,412 63
Contingent Account.....	26,296 11
	764,708 74
	\$2,743,008 14

Assets.

Specie and Legal Tenders.....	\$ 64,281 93
Balances due by other Banks and Notes and Cheques of other Banks.....	255,666 94

Current Discounts and Loans to the Public.....	2,270,356 13
Past due Debts secured.....	29,522 54
Past due Debts unsecured.....	2,963 60
Real Estate and Mortgages thereon.....	19,221 75
Bank Premises.....	100,000 00
Bill Stamps, &c.....	995 25
	\$2,743,008 14

THOMAS CRAIG, *Cashier.*

30th June, 1881.

CUSTOMS AND INLAND REVENUE RECEIPTS.

The business of the past fiscal year at the Montreal Custom House was the largest ever recorded, the customs duties collected from imports amounting to \$7,077,793.32, and from other sources to \$24,131.12, making a total of \$7,101,924.44. Besides the Customs duties, there were collected on account of wharfage dues, \$244,333.16; Trinity House, \$1,777.81; and pilots \$46,281.86. The receipts for June, 1881, amounted to \$710,928.56, as against \$573,363.86 for June last year, an increase for 1881, of \$137,564.70. The Inland Revenue receipts for June, 1881, were \$105,292.33; for June, 1880, \$86,982.93; increase, \$18,309.40. Total receipts for year ending June 30, 1881, \$1,201,644.19; for year ending June 30, 1880, \$918,397.84; increase for 1881, \$283,246.35.

The Customs returns at Ottawa for June all, amount to \$17,058.82, or \$7,961.95 over the amount for like period last year. The total of duties for the year ending June 30, 1881, was \$246,808.18, being an increase over that for last year of \$80,822.97.

Halifax Customs receipts in 1880-81 were \$1,173,176, an increase of \$230,400 over the preceding year. The Inland Revenue receipts were \$202,610, an increase of \$23,162.

The Customs collections at Victoria, B.C., for June, 1881, amounted to \$64,578; and for June, 1880, \$45,124. The total collections for 1881 were \$326,140, exceeding the collection for 1880 by \$86,000.

The Customs duties at Guelph for June amount to \$7,009.02. For the same month last year, 2,079.34. Inland Revenue returns for June, \$10,286; same month last year, \$7,318.31.

Toronto Customs returns for the month ending June 30th were \$199,907.80; for the corresponding month of 1880, \$130,587.31, being an increase of \$69,320.49. The receipts for the fiscal year are \$3,143,700.29. The Inland Revenue receipts for the year ending June 30th, 1881, amounted to \$840,280.47.

THE QUALITIES OF A GOOD SALESMAN.

A salesman should not only be thoroughly upright, but he should be active and industrious. It is the worker who best succeeds. It is not the most brilliant mind in the fierce battle of life that wins the contest; it is the persistent, untiring toiler. Idleness is the bane of civilization. No man can honorably receive a compensation for services that are not faithfully rendered. The clerk who neglects his business in the absence of the merchant will do himself the greatest injury. The habit of unfaithfulness will cling to him, will lessen the value of his services, and in so much decrease his compensation ultimately, if not for the present. A good salesman will not only be a faithful worker, but he will exert his utmost powers to become proficient in his business. He will study to master the laws and customs of his trade. He will note the changes of the market, and become conversant with the special features of his business. He will at all times be unceasing in his efforts to prove of service in any department where he may be employed. He can do this by cultivating an interest in the success of

the business. The man who simply puts in his time and mechanically goes the rounds of his employment unconsciously is degrading himself. But he who makes a study of his business, who sees along the seeming drudgery of his life stepping stones of advancement, will, sooner or later, rise above his present sphere to wider and more useful fields of enterprise. If anything is worth doing at all, it is worth doing well. It is worth the expenditure of time, of study, and of thought. If men but knew this fact we should find more examples of success and fewer of failure. A good salesman will be a close student of human nature, he will be observant of the peculiar traits of his customers, and will endeavor to accommodate his actions to their dispositions. He will be gentlemanly at all times and under all circumstances. But he need not, as too many think, be a dishonest device to his employer's interest. If his own interest does not lead in the way of devious practices neither does that of his employer. No business is worth one's attention that cannot be run without personal discredit.—*Pottery Gazette.*

Correspondence.

APPEARANCES OF PROSPERITY.

To the Editor of THE JOURNAL OF COMMERCE.

SIR,—Notwithstanding the statements so frequently made in newspapers and commercial journals of the rapid decrease of failures, they yet occur too frequently for the interest of the wholesale houses or the business morality of the community. And it is more than probable that the decrease is by no means equal to the representations, judging by personal observation in some parts of the country. Under the Insolvent Act the issue of every writ and the execution of every assignment had to be published in the *Provincial Gazette*, whereby a pretty accurate estimate could be formed of the number of failures that took place each week, and direct means were had of learning approximately the totals of liabilities. But such is not the case now, many assignments are scarcely known beyond the half dozen or dozen of persons interested; the assignment is frequently kept private from prudential business reasons, the tradesman continues behind his counter as usual, and all is smoothed over. I have known of several cases in my own neighborhood that have been kept out of sight except to the *Juved* few; and a case that occurred in our own town more than a month since, and is generally known here, by circulars and advertising, has not yet been noticed in your own or any other columns so far as I am aware. That business has improved, and the general management of it indicates a much more healthy state of things than has existed for some years past, I admit; but that the improvement is anything like equal to what is represented I much question, and it is foolish, if not absolutely wrong, to mislead the public, or flatter men too easily carried away by a plausible appearance, with the idea that the business of the country has so materially changed. Greater economy now prevails than formerly was the case, the crops of the past two years have given reasonable return for the expenditure of capital and labor, but at least two more seasons as good as the last will be required to place the commercial interests of the country on a firm basis. Some parts of this Province have more quickly recovered than others from the rude shock which all have felt, but in no portion is there the activity in business that existed prior to 1874. We hear of manufactures springing up in different parts of the Dominion as the result of the N.P., and with the plentifulness of money, the difficulty of investing it as heretofore, and the premium held out by bonuses and high duties, it would be strange if a change in the current of capital did not take place; but the change is largely induced by the hope of large profits acquired by the few capitalists at the expense of the

great body of consumers. Labor also is comparatively scarce, but it is the result of so large a portion of the bone and sinew of the land having left us for more western or north-western fields, where land is to be had for the cultivation and men become their own employers. Where I dwell labor rules far higher and is more difficult to obtain than has been the case for several summers; but it is caused, not by the large demand but the few hands to perform the work, and as with us so with others.

The best test of prosperity in Canada is the demand for farms and farming lands. We are an agricultural community, and when the rural population prosper so will the whole people; when farmers, men of skill and capital, as well as our laboring population, are leaving in special trains by hundreds at a time; when farms are for sale by the hundred in a place, when buyers are not to be had except at a reduction of ten to forty per cent on prices of a few years since, then there is little true prosperity in the land, or that healthy reaction of which we hear much but see little. It has been said that one swallow does not make a summer, and it would be well not to deceive ourselves, or induce others to believe that Canada is once more far on the high road to prosperity. That we are improving I admit, but nothing like to the extent some would desire us to believe; and that improvement is not caused by high duties and the establishment of factories, but by the improved crops of the last two years and the promise of a bountiful harvest in 1881.

Yours, &c.,
ONTARIO.

A NEW mine has been reported on the south-west shore of the entrance of Bay St. Paul, Quebec; the lode is four feet six inches wide, and the ore tests 456 ounces silver to the ton, which is worth \$1 an ounce. The necessary plant to open it has been applied for to Quebec city.

NO NATION feels the loss of population by emigration so severely as does Germany, because it has room for them at home. They leave because of the hardships imposed upon the people by the Government, and because of the depression of business and of values largely due to the demonetization of silver, which was the money of that country. During the past decade enough able-bodied men have left Germany to make three good army corps. Fifty-six per cent. of all the emigrants that left Germany during the last decade were males. The result is a surplus of a million of females. Most of the emigrants now leaving Germany are between fifteen and forty years of age—the age when men are the most useful as producers. One hundred and fifty thousand will leave the present year, having an average of \$60 each or \$9,000,000. But this is only one item. Thousands of them are skilled laborers, and are the products of that system of compulsory education which makes the child, from the time of its birth until fifteen years of age, a direct expense to the Government of \$36 a year. As one-half of the emigrants are between fifteen and twenty-five years of age, they leave the country while yet in debt to the Government for their education, which is frequently most valuable because it gives many of the young instruction which makes them skilled laborers.

SARDINES.—The sardine which is borne to every clime, and considered a delicacy by all nations, belongs to the herring family, but never attains to a large size. The uniformity of their size is seen in the boxes, which are just adapted to packing them as they are found to correspond in length. The best qualities are caught in nets on the coast of Provence, France, and after being well washed the heads are cut off and the fish are sprinkled lightly with fine salt. After lying for a few hours they are placed on grids in rows almost perpendicular. The frames

are then placed in pans containing boiling olive oil. This oil is changed as often as it becomes too black and dirty for continuing the cooking process. As soon as the fish are considered sufficiently cooked they are withdrawn from the pans of oil and the grids are then placed on tables covered with zinc, the surface of the tables inclining towards a groove in the centre. The oil is thus carried to a vessel prepared to receive it. Around these tables stand the women whose business it is to pack the fish closely and uniformly in boxes. The boxes being full the fish are covered with fresh oil, and the lids of the boxes are then soldered down. Thus hermetically sealed they are placed in a wire basket and immersed in boiling water. The smaller boxes are thus boiled for about an hour and the larger one somewhat longer, in proportion to the size of the box. The fish are then ready for the market, and being packed in cases, are sent to the ends of the earth. Are not these fish to be found on our Maritime coast, and cannot they be cured there and given to the world, as canned fruits, vegetables and meats. This and most kinds of fishing are reserved by the Government as the special privilege of those who have served their time faithfully in the French Navy. Citizens generally are allowed to fish as an occasional pastime, but not follow it as a business. The use of nets, and other mechanical contrivances of a similar nature, are the special right of those who have served their country on board vessels of war, and their boats are seen in fleets off all the coasts.

FIRE RECORD—INSURANCE.

ONTARIO.

Sarnia, July 1.—Botsford's elevator at Port Huron burnt, together with about 30,000 bushels grain. Loss on building and machinery about \$22,000; insurance, \$15,000. Loss on grain about \$29,000; insurance \$2,000 in Royal, \$2,500 in Commercial Union, \$2,500 in London and Lancashire, \$2,500 in Home (New York), \$2,500 in Hartford, \$1,250 in Western, \$1,250 in Orient, \$2,500 in Fire Association, \$2,500 in Traders' of Chicago. **Port Hope, 2.**—A frame building adjoining stables of Royal hotel burnt, with contents, consisting of about 100 tons hay, and a hay press valued at \$150. No insurance on building; hay fully covered. **Toronto 2.**—Jas. Smith's job printing office, Adelaide st., burnt, the plant being wrecked. Insured for \$1,200 in Union. **Caledonia, 6.**—Caledonia Cotton Mills, owned by Barber & Bros., were burnt last night; cause, explosion of a lamp. Loss not yet reported.

QUEBEC.

Quebec, July 4.—A fire broke out this morning in Hamilton Bros.' lumber yard, and destroyed about \$50,000 worth of deals. Cause unknown; not insured. **Montreal, 6.**—J. Hanly's dwelling, corner Queen and William streets, damaged; insured.

NEW BRUNSWICK.

Lower Sackville, July 1.—John Richardson's house burnt; insured for \$900 in Western. **Sussex, 6.**—J. W. Hornbrook's steam carriage shop, with two buildings attached, burnt; contents, including steam engine and boiler, saved. Buildings insured for \$1,000. **Moncton, 6.**—Eliza Peters' dwelling burnt; insured for \$2,000.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 7th July, 1881.

The volume of business for the week has been curtailed by the holiday influences, several wholesale houses, besides the Exchanges, having been closed for several days; the banks were

also closed for general business Friday and Saturday. Notwithstanding that we are in the midst of summer dullness trade keeps up to larger proportions than at the like period last year. The markets are in a thoroughly healthy state, and with highly favorable weather continuing the assurance of a bountiful harvest will be more confidently entertained, and a prosperous Fall season experienced. Merchants cannot be too careful, however, in dispensing credit, as the good times do not by any means justify dangerous risks. The tendency of retail trade is towards the more general adoption of the cash system; and this will do a great deal towards sustaining the improved condition of affairs. Current rates of discount for ordinary Commercial paper are 6 to 7 per cent., and loans are made at 4 to 5 per cent. on call, and 5 to 6 on time. Sterling Exchange dull, at 8½ to 8¼ prem. for round amounts, and 8½ do. over the counter. Drafts on New York, par. The Stock Exchange, since the re-opening on Tuesday last, has been depressed, the chief attacks of the "bear" movement being made upon Commerce, which fell 5½ per cent. yesterday. A reaction followed to-day, however, and the market closes much stronger. There was but one session of the Exchange, and values show a general advance, Commerce taking the lead in a rise of over 2 per cent. since yesterday. Ontario was 1½ per cent. stronger, and Montreal and Merchants' advanced about ½ per cent. each, buyers closing at 19¼ and 121½, respectively.

ASHES.—Receipts are light. There has been no competition this week, but the one buyer has bought as high as \$5.25 for First Pots, which have since receded to \$5 to \$5.05; Seconds \$4.15 to \$4.30; Thirds, \$3.90. **Pearls,** \$5.50 to \$5.55 for first sort. Seconds nominal at \$5. Receipts since 1st January, 5378 brls Pots, 346 brls Pearls. Deliveries, 5118 brls Pots, 308 brls Pearls. Stock in store at six o'clock on Wednesday evening 348 brls Pots, 59 brls Pearls.

BOOTS AND SHOES.—There is nothing new to report; and payments are considered good for the time of year. Stocks in the country have not been largely reduced this season, and, notwithstanding the increased cost of raw material and labor, the ruinous system of cutting prices again confronts the trade, having been already adopted, it is said, by both Eastern and Western houses, and an old, well-known manufacturing firm here report that they are not getting as good prices as last year, while another house—the case referred to last week,—claim to be selling at a considerable advance on last year's quotations. As the season advances manufacturers are more actively looking up supplies.

CATTLE, ETC.—The receipts of live stock at Point St. Charles for the week ending July 2nd were 1,855 head cattle, 2,404 sheep, 313 hogs, and 1 horse, as compared with 2,273 cattle, 476 sheep, 560 hogs, and 15 horses for the week previous. The total arrivals since January 1st comprise about 32,000 head cattle, 9,000 sheep, 5,000 hogs, and 2,000 horses. There is a scarcity of good to choice cattle in the market at present, so much so that in some cases shippers have been obliged to purchase sheep in order to complete cargoes and meet engagements. On Monday shipping cattle were worth from 5c to 5½c per lb., and choice 6c. *Sheep and Lambs*

were in good supply, but the quality was poor; the former brought \$3 to \$4.50, and the latter \$2 to \$3.50. *Hogs* were easier, at \$6.75 to \$6.87½, a choice lot selling at \$7 per 100 lbs. At Viger market there was a liberal supply of grass-fed cattle, of inferior quality, which sold at from 3½c to 4½c per lb., the few beeves of fair quality under offer were quickly disposed of at 5c to 5½c per lb. Common lambs brought from \$2 to \$2.50 each, and the best sold at \$3 to \$4. A lot of 16 *Sheep* for export sold at the boats at \$5.50 each. *Calves*, which are about out of season, sell at from \$2 to \$4 each, for poor quality, while choice veals are worth \$7 to \$8 each.

Shipments of live stock from this port for week ending 9th inst., as reported by C. H. Chandler, shipping and insurance agent.—SS. "Brooklyn," for Liverpool, A. J. Thompson & Co., 342 cattle, 923 sheep. "Teutonia," Liverpool, Elliot, Williamson & Co., 215 cattle; J. & C. Coughlin, 450 sheep. "Colina," Glasgow, A. J. Thompson & Co., 327 cattle, 135 sheep. "Texas," Liverpool, C. M. Acer & Co., 30 cattle, 625 sheep; Elliot, Williamson & Co., 185 cattle. "Lake Champlain," Liverpool, H. Walker & Son, 280 cattle. "Barcelona," London, T. Crawford & Co., 35 cattle, 1250 sheep; J. McShane, M.P.P., 181 cattle. "Carmona," London, J. McShane, 100 cattle; Brown & Gray, 100 cattle; J. Osborne, 290 sheep; J. Dunn, 236 sheep. "Lake Manitoba," Liverpool, J. Mcintosh, 60 cattle; J. Dunn, 1,000 sheep; J. & C. Coughlin, 400 sheep. "Grecian," Glasgow, C. M. Acer & Co., 140 cattle; H. R. Stillborn, 500 sheep; Elliot, Williamson & Co., 200 cattle. Total shipment for week, 2195 cattle, 5909 sheep. Total shipment last week, 2213 cattle, 1,190 sheep. Total shipment to date, 21,435 cattle, 10,158 sheep.

FLOUR AND GRAIN.—The improved wheat crop prospects in Russia and on the Continent generally have tended to weaken the strong position of the English Breadstuffs' markets noted a week ago, and accordingly the markets on this continent have been decidedly weaker and unsettled. The imports in the United Kingdom for the week show a decrease of 160,000 qrs. wheat, of 5,000 qrs. corn, and an increase of 75,000 brls. flour, as compared with those for the week previous. To-day Liverpool is quoted 3d per cental higher all round for wheat, but the West was unsettled. Chicago opened higher, but there was a "break" about noon, and the market closed ½c to 1c lower than yesterday. The local market was quiet and unsettled, especially for wheat and corn, and values were weak; buyers generally holding off. For No. 2 Chicago and Milwaukee wheat \$1.22 was asked and \$1.20 bid. A cargo of No. 2 Toledo Red Winter was sold late yesterday evening at \$1.27 on spot. In Canada wheat there have been no transactions during the week; No. 2 Spring is in light supply, very little offering, but \$1.27 would be paid, while \$1.30 is asked. No. 2 Canada White is quoted at the same figures. Nothing doing whatever in Red Winter. A lot of 1,000 bush peas changed hands to-day at 90½c, and cargoes of oats have sold regularly at 41½c; a couple of lots were sold at that figure to-day. Corn offering at 56½c, with 56c bid; no recent transactions. It is stated that the Grand Trunk have arranged to carry corn from Chicago and deliver it afloat here at 8½c per bush. For flour there has been a fair local demand, at rather easier prices, though at the close there is a somewhat better feeling. Values show but little change as compared with last week.

Dry Goods.—All the leading houses have been busy this week stocking up Fall goods, which are coming in freely from abroad and from domestic mills. Travellers have been leaving on their Fall trips nearly every day this week, and so far orders are quite satisfactory, but it is too early yet to forecast the season, except in so far as the generally good crop prospects foreshadow a brisk trade. It is universally admitted that the trade would be

happier all round if the Fall trip were not undertaken for two months to come, which would be quite time enough to meet the retail demand, and, as experience has taught, dealers, wholesale and retail, would be more likely to sell out their stocks than by the prevalent system of forcing the season and dating the orders four and five months ahead, and would avoid the unsatisfactory, risky practice of over-lapping accounts. It is stated that Toronto and London houses have had representatives on the road for more than three weeks, while some Montreal travellers left over a fortnight ago to sell Winter goods, such as cloths, shawls, woollen underwear, tweeds, etc. House-sales at present are naturally few and somewhat far between. A pleasing feature continues to be the prompt payments; a large amount of paper maturing on the 4th inst. was well protected, and the number of renewals is reported unusually small.

DRUGS AND CHEMICALS.—Business continues quiet, and is confined to small country orders, which are being filled at the prices quoted on another page. In England the situation is unchanged as regards prices, but the strikes at the Salt Works have terminated. Patinson's extensive chemical works on the Tyne are still idle, and the lessened production consequent upon their stoppage has helped sellers to maintain their firm position. In finer drugs there is little or nothing to report in the way of change. *Opium* is flat. *Quinine* dull.

DAIRY PRODUCE.—The local Butter market has ruled steady this week, and a further advance in values has been established since our last reference, but the business done has been comparatively small. Several of the creamery factories are holding their June make for 25c, 100 packages of fancy creamery were sold in the country yesterday at 23½c, equal to about 24c here. In dairy butter the situation is not much changed, buyers in the Eastern Townships paying 20c freely, while in one instance 21c was paid, which caused a buyer to telegraph his principal here to know if he should follow the lead, but it is stated that a negative reply was sent. The Cheese market has ruled strong, with values steadily advancing, especially in the country markets; yesterday sales were made east of Toronto at 9½c, and in Western Ontario at 9½c. In Belleville section 9½c to 9½c has been paid this week, and in the Stratford and Ingersoll districts sales have been made at 9½c to 9½c. At Ingersoll market on Tuesday nineteen factories registered 4,131 boxes, being the last part of June make. 3,431 boxes sold at 9½c to 9½c, 1,480 boxes at 9½c, and 1,343 boxes at 9½c. At Little Falls on Monday, 11,000 boxes sold, 5,000 at 9½c and others at 9½c. Market displayed a feeling of anxiety. Colored leads white ½c. The Liverpool public cable quotes an advance of 6d, up to 5½s, while private cables advise an advance of 1s to 2s. In this market 2,000 boxes of a favorite mark sold on Tuesday at 9½c, and for fine white and colored goods the market rules firm at 9½c to 9½c. The balance of June cheese will likely be fairly well maintained. The upward tendency of the cheese market is singularly at variance with the course of events last year, on the 18th June cheese was quoted at 66s in Liverpool, and in twelve days from that date it had dropped 23s per cwt. to 43s. Within the same period prices fell in this market from 11c to 7c per lb. This almost unprecedented decline was followed by a sharp reaction of 12s in Liverpool in about a week. In New York stock is finding a ready sale at full prices, which show an advance over last week. Choice to fancy lots have sold freely at 9½c to 10c, the latter price for colored. In butter New York business for the week has been quite moderate, the holiday influences still being felt. Receipts quite moderate, and the home demand, except for small job lots, is at a standstill. There has been more business done the past couple of days on foreign account, creameries bringing 23½c for export.

FISH.—Advices from various fishing points report the catch of fresh *Salmon* very slow. The chief portion of the catch for the season is over, and the few lots coming to market are far from sufficient to supply the demand; the price has accordingly advanced, being now quoted at 25c per lb., wholesale. *Scalped herrings* are moving off freely at 20c to 22c per lb., in lots. *LoBSTERS* are worth \$1.15 to \$1.20 per doz.; some dealers, governed probably by the liberal catch early in the season, have been placing orders at less money, to arrive, but it is not improbable that some packers will be short on stock. The trade may therefore anticipate a firm market, at prices quoted. *Canned Salmon* (Columbia River) is arriving in fair supply, and selling at \$1.68 to \$1.70, according to lot. Nearly all other kinds of fish out of season.

GROCERIES.—*Sugars*.—A reduction of at least ½th is to be noted by our Refiners for granulated and yellow. Their asking price for granulated is 10½; but for lots a shade less would be managed for outside parcels; yellows of the lower qualities are not in large supply, but of medium grades it is ample. In raw sugars Barbadoes has been sold in pretty fair quantity, supposed under 7½c. Market for refined sugar is lower in England to-day. New York late reports showed an improvement. *Teas*.—A fair steadiness in market for good Japans; amount of business doing is but moderate; other teas dull. *Molasses* firm for Barbadoes, 54c to 59c Imperial. *Syrups* steady. *Coffees*.—Trade light. *Rice* continues dull. *Pepper* firm, as previously reported. *Fruits*.—Valencia raisins higher, latest New York quotations represent about 6½ in bond there. Malaga fruit also advanced and firm. With us the change is slight. Currants rather higher. Sultanias firm at an advance.

FRUITS.—*Oranges* very scarce, and in good demand at \$4 per case; selling at \$12, not re-packed. *Lemons* also extremely scarce, and firm, at \$7 in boxes, and \$9 to \$10 in cases. *Strawberries* have been arriving in bad condition from Ontario, and selling at 9c to 11c per box for the bulk of the offerings, though Brockville and Montreal berries readily command 13c. The demand is good, but the season is about over. *Cherries* in fair supply now, and selling readily at \$1.75 to \$2 per basket. *Gooseberries* in good supply, but demand light, at 30c to 40c per gal. *Blackberries* and *Currants* bring 12½c per quart. The first car of new Cincinnati Apples arrived at this port yesterday evening, and found buyers at \$4 to \$5 per brl. *Cocoanuts* nominal at 55. *Pineapples* and *Bananas* neglected; very few offering.

FREIGHTS.—Following are the current rates: Deals, 57s 6d from Quebec to London, and 45s to Liverpool. Grain, by steam, 2s 3d to 2s 6d from this port to Liverpool; 3s 3d to Glasgow; 3s 6d to London, and 3s 9d to the Continent. Sail freights weak, quoted at 4s to 4s 6d to Cork for orders.

HARDWARE AND IRON.—The hardware business has been tolerably quiet, as is usual at this time of year, but for July orders, though small, are fairly numerous, and the demand for agricultural implements, particularly harvesting tools, continues good. A fair number of sorting-up orders for shelf hardware have also been received. Advices received this week from Liverpool quote *Bar Iron* 2s 6d higher, but, as there have been no recent imports at advanced figures, this market has not been affected. *Tin Plates* continue dull, at unchanged prices, but an upward turn is anticipated, inasmuch as the production in Great Britain is being curtailed; buyers and sellers here remain apart in their views. For *Canada Plates* there is an active country demand, and an advance in values, in sympathy with pig iron, is not improbable.

Ingot Tin and Copper continue scarce and firm, under a good consumptive demand. Another 3c advance for block tin in this market is advised this week. **Pig Iron** is steadily advancing owing to an increased demand, higher freights, which are reported scarce, and light stocks. The latest freight rate quoted on iron from Glasgow to this port was 8s 6d. The inquiries for round lots from consumers here, in Western Canada and the States have been more numerous during the past week, and stocks have been materially reduced, while shipments hither are reported quite small. Our information is unavoidably obtained chiefly from sellers, who would naturally be on the "bull" side of the market, but from the transactions reported the outlook appears to be decidedly in their favor, and our "prices current" are advanced another 50c all round this week. Round lots, from 200 to 300 tons each, Summerlee and Gleungarnock have been sold this week to western consumers at equal to \$19 here, duty paid; some holders are asking \$20 for Summerlee, the price varies as to the size of lot. A large quantity to arrive has been sold on p. t. A lot of fifty tons Eglington changed hands during the week at \$17 net cash, equal to \$17.50 on the usual four months credit. The demand for *cut nails* has continued fairly active, and some large lots have been bought presumably on speculation, in expectation of an advance this month. At the monthly meeting of the manufacturers to-day, it was agreed that the fulfillment of orders taken at present prices would not be guaranteed after the 31st inst.

HIDES AND SKINS.—Market for native *Hides* nominally unchanged; the demand is less active, as tanners are tolerably well supplied, but values remain unchanged,—10c to 10½c per lb. being paid to butchers for No. 1, and 11c charged to tanners. The supply is now equal to the wants of the market. American *Hides* are selling in mixed lots at 9½c for cars. As foreshadowed in our last report, *Lambskins* have been advanced to 55c each, while *Calfskins* remain unchanged at 12c per lb.

HAY AND STRAW.—Under a fair demand, a tolerably brisk business has been done during the week at about the prices last quoted. The recent decline in the price of hay in the American markets seems likely to occasion considerable loss to a good many country dealers who did not dispose of their stocks before the fall in prices set in; hay that cost \$15 to \$16 per ton, allowing for pressing, hooping, cost of carriage, etc., is now not worth more than \$13 to \$15. Pressed hay is quoted here at from \$10 to \$14 per ton, according to quality, by the carload; and by the single bale at 75c to 85c per 100 lbs. Loose hay has been in liberal supply this week, and is worth \$10.50 to \$11.50 per 100 bundles of 15 lbs. each. *Straw* has been in rather light supply this week, and has sold at from \$4 to \$6 per 100 bundles, as to quality.

Hops.—A gentleman recently returned from a tour through Ontario, reports prospects in favor of an abundant crop of Canadian hops this year. In this market holders are rather more willing than some time ago to dispose of their stocks, and at somewhat lower prices.

LEATHER.—A rather better business has been done this week; since the holidays referred to in our last issue more enquiry has been experienced from manufacturers, and the tone of the market is rather more confident. The demand seems to be pretty evenly distributed, however, and there is nothing special to note of any of the various descriptions of leather; reported sales comprise only moderate-sized lots at unchanged prices. A lot of 1,600 sides of No. 1 B. A. Sole changed hands yesterday at 25c, and another lot of 3,000 sides No. 3 *Spanish Sole* was sold at 21c. In black leathers also a quiet, steady trade is being done in small lots at our quotations.

LUMBER.—Sales of lumber are slackening off a little but prices keep firm, as stocks are still not large. A considerable number of logs have been hung up on the upper streams that were fully expected to arrive ere this, the continued dry weather having kept the water very low. Trade with the United States keeps up well, much better than the English market, which is reported to be very flat and dull. Much timber and deals that are not contracted for will have to be hived till next season unless there is a great improvement in the Quebec market. Owing to the delay in getting logs to mills, however, there will not be nearly as many deals produced as last season. There is an English demand for spruce deals. Black walnut timber is becoming so scarce in the West that furniture manufacturers are experiencing much trouble. There is great competition to obtain supplies, and the price has advanced \$12 per thousand during the past year.

OILS.—*Linseed* very firm, advancing in England, and stocks here very light. There have been sales of jobbing lots at 72c Imp. gal. *Steam refined seal* is reported easier; a cargo arrived in this port on Wednesday evening last, and is offering at 59c wine gal. We quote at 60c Imperial. *Spirits of Turpentine* steadily advancing, owing to the short crop and increasing demand; no large sales to report, but prices here have advanced 2c within the week; a further advance is quite probable, as buyers will have to take hold shortly.

PROVISIONS.—The western markets have been strong with prices "booming" the past couple of days. In Chicago yesterday, pork advanced 47½c per bbl. to \$17.07½ August, \$17.12½ Sept., and lard advanced 15c per 100 lbs. Hogs were also 5c per 100 lbs higher for mixed packers. The stock of pork held in New York is stated to be 17,248 brls., against 21,561 brls. a month ago, and 54,567 brls. a year ago; and of lard 59,477 tcs., against 38,193 tcs. a month ago, and 62,130 tcs. a year ago. The volume of business done here for the week has been quite limited, sales comprising only small jobbing lots at about last week's prices. *Pork* is rather firmer to-day, however, in sympathy with the West. Fairbanks' lard is very scarce, and the demand has fallen off, on account of the higher prices in Chicago; a lot of 200 pails was sold yesterday at 144c, and 500 smoked hams, uncovered, changed hands at 13c to 13½c. *Eggs* are quiet but firm, under lighter receipts; quoted at 15c to 15½c, with some holders asking 16c.

RAW FURS.—Advices just received from the London sales state that values for *Beaver* have declined 15 per cent. on the March sales. This is discouraging news to speculative buyers in the country surrounding this market, who are reported to have bought a lot of *Beaver* recently at extravagantly high prices, ranging from \$3.25 to \$3.50 per lb. *Skunk* has declined 10 per cent. on March prices. *Fisher* sold well, shippers being quite satisfied with the prices obtained. *Raccoons* sold very irregularly; some lines show a decline, while others sold well. On the fifth day, 1st instant, *Marten* declined 10 per cent. on the March prices. *Mink* did not sell freely except at a decline, when they were bought up for dyeing purposes. In this market there are no receipts at this time of year, and no business of importance will be done until the Fall.

WINES AND LIQUORS.—A good jobbing trade is being done, but there is no speculative demand, and stocks are light. *Roe's Irish Whiskey* and *Jules Duret & Co.'s Brandy*, as will be seen upon reference to our price list, are quoted slightly higher than last week.

WOOL.—This market rules firm, but inactive. Manufacturers are making enquiries, but sales

are still confined to small lots at unchanged prices. The offerings of foreign wool here are light. Greasy Cape has sold within the week at 18½c to 19c, and negotiations are pending for the sale of larger lots. The following were the London sales in detail, on the 1st inst.: 480 bales Sydney fleece at 10½d to 1s 11d, greasy at 9½d to 11½d, locks and pieces at 10d to 1s 3d; 325 bales New Zealand fleece at 9d to 1s, scoured at 1s 1d, greasy at 6d to 9½d, lambs, greasy at 1s 0½d; 77 bales Cape fleece at 1s to 1s 1d.

AMERICAN MARKETS.

(By Telegraph.)

Boston, July 7, 1881.—Flour quiet but firm. Winter wheats scarce, and low grades light supply. Western supers, \$4 to \$4.50; Common Extras, \$4.50 to \$5.00; Wisconsin and Minnesota Extras, \$4.75 to \$6.50 per bbl., including choice Bakers brands; Western and Southwestern States, \$6.25 to \$7. Patent Spring wheats range from \$6.75 to \$8; patent Winter, \$6.50 to \$7.75. *Corn meal* in fair demand, \$2.50 to \$2.65; Rye Flour in small lots, \$5.75 to \$6.25; Oatmeal firm, \$5.75 to \$6.25 for choice Western. Oats dull, prospects of large supplies. No. 1 and Extra white, 46c to 48c; No. 2 White, 40c to 43c per bushel. Shorts and fine Feed, \$15 to \$17.00 per ton. *Butter* steady and in demand. Western and Northern creameries, 23c to 24c for choice; fair to good 20c to 22c. New England States, 20c to 23c for choice; Western dairy packed, 16c to 18c per lb. *Cheese* fair and in good demand, 10c to 10½c per lb. *Eggs*—demand limited, 15½c to 17c per dozen for all kinds. *Pea Beans* very firm and in demand, \$2.70 to \$2.75 per bushel. *Potatoes*, old stock run out. New potatoes, \$2.25 to \$2.50 per barrel.

New York, July 7, 12 noon.—Flour quiet. Wheat, firm; No. 2 Red, \$1.27½ asked cash, \$1.26½ to \$1.27½ July; \$1.23½ to \$1.23½ Aug. Sales, 24,000 bushels at \$1.23½ to \$1.23½ Sept. No. 1 White, \$1.24½ cash; \$1.23½ to \$1.25½ July. *Corn*, quiet, 55½c to 55½c. *Oats* quiet.

Chicago, July 7, 1.02 p.m.—Wheat, \$1.09 July, \$1.10½ Aug., \$1.09½ Sept., \$1.07½ year. Sales, 94,000 bushels. *Corn*, 468½ July, 46½c Aug., 46c Sept., 47c bid Oct., 44½c year. Sales, 516,000 bush. *Oats*, 39½c July, 28½c Aug., 27½c Sept., 27c nominal, year. *Close*, Short Rib, \$3.60, nominal, July, \$3.65 Aug., \$3.75 Sept. *Pork*, \$17.00 nominal, July, \$17.00 Aug., \$17.05 Sept. *Lard*, \$11.70 to \$11.80 July, \$11.60 bid Aug., \$11.20 bid Sept.

ENGLISH MARKETS.—By Cable.

London, July 7, 1881 (Beerbohm's Report).—Floating cargoes—Wheat steady, Maize quiet. Cargoes passage—Wheat steadier, Maize quiet. London fair average Red Winter for shipment present or following month was 45s 3d, now 45s 6d; Red Winter, prompt shipment, was 46s, now 46s 3d. English and French country markets quiet. English weather unsettled. Liverpool Spot Wheat steady; Maize quiet. Paris.—Flour quiet, Wheat firm. On passage to Continent,—Wheat, 560,000 quarters; Maize, 450,000 qrs. Do to U.K., ports of call and direct ports,—Wheat, 2,050,000 quarters; Maize, 670,000 quarters.

Liverpool, July 7, 11.30 a.m.—Flour, 9s 6d to 11s 6d; Spring, 9s to 9s 4d; Red Winter, 9s 4d to 9s 10c; White, 9s 3d to 9s 7d; Club, 9s 7d to 9s 11d; *Corn*, 5s 1d; *Pork*, 74s; *Lard*, 58s; *Bacon*, 43s to 44s 6d; *Cheese*, 52s.

London, July 7, 11.30 a.m.—Consols, 101 1-16. Money, 101½ for account. Bonds, new 4½s, 17½; new 5s, 4½; Erie, 47½; Ill. Cent., 145½.

MARITIME MARKETS.

HALIFAX, N.S., July 7, 1881.

Fine, warm, dry weather has succeeded the coldest and dampest summer month known for

years—the month of June. Business fair, and doubtless would have been active this week, but has been somewhat retarded in consequence of the festivities attending the Governor General's visit. Stocks of breadstuffs are not large, but about equal to requirements, some American flour being imported in consequence of the high prices of Canadian flour. Quotations:—Patents unchanged; Superiors \$6.50; Strong Bakers \$6.30 to \$6.50; Spring extra \$6.00 to \$6.15. Oatmeal \$5.15. Cornmeal \$3.25—all 3 months.

TORONTO WHOLESALE MARKETS.

(By Telegraph from our Special Correspondent.)

TORONTO, July 7th, 1881.

In nearly all branches of wholesale trade, the volume of transactions has been small the past week. This could hardly have been otherwise. The latter part of last week was given up to amusement. Large numbers of excursionists left on Thursday and Friday by rail and steambot, and did not get back before Monday. This is usually a dull period of the year and the present season is no exception. Crop prospects come in for a fair share of consideration. They are likely to turn out favorably, and merchandise will consequently sell more freely when the season opens. The dry goods trade is generally quiet, with nothing of material interest to note. Both cottons and woolens are steady, and no changes in prices are expected. Canadian cottons are in good demand, orders being chiefly confined to small parcels of a sorting-up description. Remittances from the country continue very satisfactory. Hardware continues to move freely, and the feeling among merchants is particularly hopeful. The iron market is somewhat steadier, and therefore more encouraging to holders. Groceries are quieter than usual at this season, without change in values. Provisions are more active and higher for bacon and butter. Breadstuffs are dull at firm prices. The money market has been quiet the past week. There is a large amount of money offering for investment, and rates are easy at 5 per cent. on call, and as low as 4½ per cent. on debenture collateral; time loans are 5½ per cent. Commercial paper is quiet, with really gilt-edged discounted at 6 per cent. and the ordinary run at 7. Sterling exchange is easy; 60-day bills are quoted at 108½ between banks and 109 across the counter, and demand bills at 109½ between banks and 109¾ across the counter. Gold drafts in New York are drawn at par to an eighth. Transactions in stocks have been limited, the Exchange having been closed from Thursday afternoon until Tuesday morning. There was some easiness apparent at the opening, and when the statement of the Bank of Commerce became generally known, that stock sold down six per cent. on Wednesday. Other stocks were influenced, but not to any great extent. Among sales were the following:—Montreal at 192 and 191½, Merchants at 122½, Commerce at 146½, 146, 143½, 143¼, and 137, Ontario at 81½, 78½, 79, and 78½, Standard at 106 and 107, Imperial at 128, 128½ and 127, Federal at 145 and 144½. Loan and miscellaneous shares were quiet and irregular, with the following sales:—Canada Permanent at 202½, Building and Loan at 101 and 100, Imperial Savings at 114, Huron and

Erie at 158, Farmers' Loan at 127½, Western Assurance at 211 and 210 ex-dividend, and Dominion Telegraph at 100 and 99½. The market closed firmer to-day, with sales of Commerce at 138½, Standard at 108, Federal at 143½, Western Assurance at 210½, Freehold Loan at 161, Imperial Savings at 114½, Manitoba Loan at 117.

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

Banks.	Bid July 7.	Bid June 31.	Loan Cos.	Bid July 7.	Bid June 30.
Montreal..	190	191½	Can. Permanent	202	202
Toronto ..	150½	150½	Freehold.	161	161
Ontario ..	78	81	Western Can. .	165	165½
Merchants	120½	123	Bldg. & Loan..	100	102
Commerce	137½	140½	Imp. Savings..	114½	....
Dominion	....	109	Farmers' Loan..	....	....
Hamilton	120	120½	London & Can'dn	....	....
Standard..	107	106	Huron & Erie..	168	168
Federal ..	142½	144½	Dom. Savings..	117	....
Imperial ..	126½	123	Ontario Loan..	....	....
Molson's ..	....	....	Hamilton Prov..	131	131

BOOTS AND SHOES.—There is a moderate sorting up trade, and orders for Fall goods are satisfactory. In case the crops turn out well, the trade this Fall will undoubtedly be large. Prices continue steady, and, considering keen competition, are well maintained. Remittances are satisfactory all round.

COAL AND WOOD.—The coal trade continues quiet and prices unchanged. All kinds of hard, as well as the best soft, sell at \$6 per ton delivered. Wood unchanged at \$5 per cord for hard and \$4 for pine.

COAL OIL.—The refined market is quiet at last week's quotation. The demand is confined to small lots at 20c per Imperial gallon. In Petrolia the crude market is firm, with a number of sales at \$1.70 per barrel.

COUNTRY PRODUCTS.—*Apples.*—Prices continue firm, and stocks are gradually diminishing; choice lots are worth \$3 per barrel, and ordinary \$2 to \$2.50. *Beans* are unchanged at \$1.65 to \$1.75 per bushel, with a small demand. *Eggs* are easier, with the supply increasing; case lots are now quoted at 14c per dozen. *Hogs* are unchanged at \$8 to \$8.50, with few coming forward. *Hops* are little called for and steady at 17c to 18c for really choice and 13c to 15c for ordinary to good. *Onions* dull and nominal. *Potatoes* are quiet, and somewhat easier at 40c to 45c per bag on track. *Poultry* unchanged at 40c to 50c per pair for chickens and 55c to 60c for fowls. *Tallow* is quiet, with sales at 6½c to 6¾c; dealers pay 3½c for rough and 6¼c for rendered.

DRUGS AND CHEMICALS.—This branch of business has been quiet during the week, with values in some instances higher than last week. *Paris Green* is in active demand and steady at 22c to 25c. *Quince Seed* is scarce and firm at \$4 to \$5. *Optum* is unchanged at \$6 to \$6.50. *Quinine* is also steady at \$3.40 to \$3.60. *Tartaric Acid* is unchanged at 58c to 60c. *Cream of Tartar* unchanged at 35c. *Turpentine* scarce and higher at 75c. *Linseed Oil* higher at 80c for boiled and 77c for raw. *Glycine* firm at 38c to 40c. *Potass Iodide*, \$3 to \$3.25 per lb; *Pot. ss Bromide*, 45c to 50c per lb. *Oil Lemon*, \$3.50. *Alcohol*, \$2.53 per barrel, cash. *Morphin* unchanged at \$3.50 to \$3.65 an ounce. *Cochineal* is quoted at 65c to 70c per lb. Heavy chemicals and dye stuffs unchanged.

FLOUR AND MEAL.—Flour has been remarkably quiet during the week, and stocks are small. Business on 'Change was suspended on Friday and Saturday, and since then there appear to have been few orders at or near current quotations. Holders are asking \$5.70 to \$5.75 for Superior Extra, \$5.50 for Extra and \$4.45 for Spring Extra. The market closes

firm to-day, with a sale of choice extra at \$5.60. The stock in store is 1,500 barrels against 1,600 barrels last week and 1,885 barrels the corresponding week of 1880. *Oatmeal* is quiet, with little demand, and prices rule at \$4.25 to \$4.30 for car lots. *Cornmeal* dull and nominal at \$3. *Brans* have moved more freely and is easier, with numerous sales during the week at \$9 on track.

WHEAT.—Trade has ruled dull this week; but price continues very firm. Holders are still confident, notwithstanding the decline in the States. On Tuesday there were sales of No. 1 Fall at \$1.27 and of No. 2 Spring at \$1.25. Yesterday the latter grade sold at the same price, and No. 3 Spring at \$1.18 f.o.c. No. 2 Fall is worth \$1.24 to \$1.25. To-day the market is steady. No 2 Fall was offered at \$1.25 \$1.22 being bid for 3 cars. It would probably bring \$1.24. The stock in store is 165,206 bushels against 166,671 bushels last week and 102,787 bushels the corresponding week of 1880.

COARSE GRAINS.—*Barley.*—There is nothing doing in this grain, and prices are purely nominal. The stock is 17,921 bushels against 1,451 bushels the corresponding week of last year. *Oats* are firm on small receipts; sales of several cars were made during the week at 39c on track. A bid of 39c f.o.c. was made on Monday for 10,000 bushels. The stock in store is 14,521 bushels against 15,939 bushels last week and 16,725 bushels the corresponding week of 1880. *Leas* are in good demand and firm, with few offerings; sales of No. 2 have been made within a few days at 74c and 75c; No. 1 are worth 77c. The stock is 30,349 bushels against 36,229 bushels last week. *Rye* is dull and purely nominal at 80c to 85c, with no stock on hand. *Corn* is quiet and steady; a car of No. 2 offered yesterday at 60c on track, without bids.

FREIGHTS.—Rail freights are unchanged on the basis of 25c per barrel for flour to Montreal. Lumber to Oswego is \$1.25 and grain to Kingston 12c per bushel. Coal from Oswego to Toronto 30c; to Hamilton 40c.

GROCERIES.—The demand for groceries since our last review has been inactive. The movement at this particular season is comparatively small, but dealers are still hopeful. Stocks in the country are said to be small, and the demand, in all probability, will increase from this time out. Quotations are unchanged from last week.

HARDWARE.—Dealers have had another week of fair trade, and the feeling is that prices will rule firmer. Orders for seasonable goods are coming in freely, and payments are being made promptly. We quote: Antimony, 17c to 18c per lb. *Axles.*—No. 11 half-patent, short beds ¾, \$3.35; 1, \$3.35; 1½, \$4.33; 1¾, \$5.15; 1¾, \$6.31; 1¾, \$8.22; 1¾, \$10.41; 1¾, \$12.50. Discount 30 per cent. *Barbed Fencing Wire* in good demand and firm at 8c to 8½c for galvanized and 7½c to 8c for painted. *Canada Plates* steady at \$3.50 to \$3.70, according to quality. *Nails* sell freely and are steady; 10 dy. to 50 dy. hot cut American or Canadian pattern, per keg of 100 lbs., \$2.50 to \$2.60; 8 dy. and 9 dy., do., \$2.75 to \$2.85; 6 dy. and 7 dy., do., \$3.00 to \$3.20; 4 dy. and 5 dy., American pattern, \$4.30 to \$4.35; 3 dy., do., \$4.05 to \$4.10; 4 dy. and 5 dy., cold cut, Canadian pattern, \$3.05 to \$3.10; 3 dy., do., \$3.50 to \$3.60. Galvanized Iron steady at 6½c to 7c for No. 28; No. 26 half cent. less. Glass in fair demand, and firm; up to 25 in., \$1.75 to \$1.80; 26 to 40 in., \$1.80 to \$1.90; 41 to 50 in., \$2.15 to \$2.20. *Bar Iron*, ordinary, \$1.80 to \$1.90; refined horse shoe bars, \$2.25; Black sheet, \$2.50; Swedish Iron, \$4.50; and Norway, \$4.50 per 100 lbs. *Pig Iron* quiet and steady at \$20.00 for Eglinton, \$20.50 for Summerlee, \$21.00 for Coltness, and \$21.50 for Siemens. *Iron Wire.*—No. 6, per bundle, \$1.80 to \$1.85; No. 9, \$2.10 to \$2.25; No. 12, \$2.40 to \$2.45; No. 16,

\$3.00 to \$3.05. *Tin Plates*, steady, as follows: 10 coke, 10 x 14, \$5 to \$5.25; 10 charcoal, 10 x 14, \$5.75 to \$6; 1X charcoal, 10 x 14, \$7.75 to \$8; 1XX charcoal, 10 x 14, \$9.75 to \$10; 1XXX charcoal, 14 x 20, \$11.50 to \$12; DC charcoal, 12½ x 17, \$5.75 to \$6; DX charcoal, 12½ x 17½, \$7.50 to \$7.75. *Shot* 5½c to 6c.

HIDES AND SKINS.—The hide market continues firm, and receipts show an increase; dealers are paying 8½c for cows and 9c for steers. Cured are unchanged at 9½c to 10c. *Culfskins* are steady at 14c for green and 15c for cured. *Pelts* are higher at 35c, and *Lambskins* have advanced to 45c.

LEATHER.—A fair business has been transacted the past few days, and prices are fully sustained. Stocks generally are not large, and when the Fall movement takes place higher prices are looked for. Following are the quotations to the country trade: Spanish sole No. 1, all weights, 25c to 27c; Spanish sole No. 2, 23c to 25c; slaughter sole, heavy, 28c to 29c; slaughter sole, light, 27c to 29c; Buffalo sole, 23c to 25c; hemlock harness leather, 32c to 35c; oak harness leather, 45c to 50c; oak belting leather, 30c to 31c; upper, heavy, 36c to 40c; upper, light, 40c to 44c; kip skins, French, \$1.00 to \$1.05; kip skins, English, 70c to 80; Splits, large, 29c to 31c; bull, 16c to 18c; rebble, 15c to 17c; russets, saddlers', \$3.50 to \$9.00; hemlock, calf, 36 to 40 lbs. per doz, 75c to 85c; hemlock, light, 60c to 70c; French calf, \$1.30 to \$1.40; Cod oil, 55c to 65c; strait's oil, 50c to 55c; gambier, 5½c to 6c; sumach, 5½c; degrass, 6c.

LIVE STOCK.—Cattle.—The receipts for the week have been small, being about the same as last week. The supply amounted to twenty-three car loads, all of which sold fairly well at 3½c to 5½c per lb. A number of loads were taken at the latter price for export, and the average price for butchers stock was 4c per lb. *Sheep* have offered freely and are steady in price; about 2200 head sold at 4½c to 4¾c per lb; they were mostly for shipment. *Lambs* are unchanged, with a number of sales at \$3.50 to \$4 per head. *Hogs* are firm at 6c per lb, fifty changing hands at that price on Tuesday. *Calves* are firm at \$4 to \$12 per head, according to size and quality.

Provisions.—*Butter* is fairly active and firm with a good export demand. Shippers are paying 16c to 17c per lb. in the country for choice lots. The hot weather has prevented large receipts. Pound rolls are quoted at 17c to 19c, and crocks and pails at 14c to 16c. *Bacon* is in good demand and higher; long clear is quoted at 10½c to 11c and Cumberland cut at 10c. *Hams* are in better demand and firm at 13c for canvassed, 12c for smoked and 10½c for pickled. *Mess Pork* quiet and firm at \$20 to \$20.50. *Lard* is in good demand and firm at 14c to 14½c for tubs or pails. *Cheese* is selling more freely, and steady at 10c to 10½c. *Dried Apples* are dull and unchanged at 3c for loose lots and 4c for barreled lots.

Wool.—The *Fleece* market continues quiet at the same quotation as last week, viz: 22c per lb. There is little or no demand from the States. *Supers* are quiet and unchanged at 27c to 28c. *Extra* is firm at 33c to 35c.

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CHS. DRINKWATER,

Secretary.

Montreal, April 30, 1881.

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, July 7.
British North America	50	\$ 4,866,666	\$4,866,666	\$ 1,215,000	2 1/2	108 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	189 1/2
Dominion Bank	50	1,000,000	870,250	358,000	2	171 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	4	91 1/2
Eastern Townships	50	1,469,800	1,382,705	200,000	2 1/2	115
Exchange Bank	50	500,000	500,000	230,000	4	138
Federal Bank	100	1,000,000	1,000,000	220,000	4	154
Hamilton	100	1,000,000	748,200	80,000	4	118
Hochelega	100	800,000	638,782	0	0	80
Imperial Bank	100	1,000,000	936,000	100,000	3 1/2	118
Jacques Cartier	25	500,000	600,000	0	2 1/2	103 1/2
Maritime	100	800,500	599,480	0	0	80
Merchants' Bank of Canada	100	5,795,267	5,222,203	475,000	3	121 1/2
Molson Bank	50	2,000,000	1,999,095	100,000	2 1/2	112
Montreal	200	12,000,000	11,999,200	6,000,000	4 1/2 p. c. B	191 1/2
Nationale	50	2,000,000	2,000,000	150,000	2 1/2	94
Ontario Bank	40	3,000,000	2,996,756	100,000	2	78 1/2
Quebec Bank	100	2,500,000	2,500,000	325,000	2	106 1/2
Standard	50	609,750	609,750	7,550	2	104 1/2
Toronto	100	2,000,000	2,000,000	600,000	2 1/2	161 1/2
Union Bank	100	2,000,000	1,992,990	13,000	2	89
Ville Marie	100	500,000	0	0	0	92 1/2
Building and Loan Association	25	750,000	456,920	0	2 1/2	100 1/2
Canada Cotton Co.	100	0	0	0	0	130 1/2
Canada Landed Credit Co.	50	1,500,000	668,814	110,000	4 1/2	134 1/2
Canada Farm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	6	202
Dominion Savings & Loan Co.	50	800,000	579,850	80,000	4	120 x d
Dominion Telegraph Co.	50	1,000,000	1,000,000	0	2 1/2	100
Dundas Cotton Co.	100	6,000,000	0	8,503.90	4	125 1/2
English Loan Co.	100	1,057,250	600,000	53,000	4	110
Farmers' Loan and Savings Co.	100	1,050,400	690,080	284,024	4	127 1/2
Freshold Loan & Savings Co.	100	1,050,400	690,080	284,024	4	161
Hamilton Provident & Loan Society	100	1,000,000	841,020	125,000	5	131 x d
Hudson Cotton Co.	100	0	0	0	0	160
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	245,000	4	158 1/2
Imperial Savings and Investment Soc.	50	800,000	577,000	69,000	4	112
London & Can. Loan & Agency Co.	50	4,000,000	660,000	143,000	3 1/2	111
London Loan Co. of Canada	50	494,700	224,760	17,432	4	116
Manitoba Loan	100	518,900	0	0	4	116
Montreal Telegraph Co.	40	2,000,000	2,000,000	0	4	131 1/2
Montreal City Gas Co.	40	2,000,000	1,800,000	0	6	139 1/2
Montreal City Passenger Ry Co.	50	600,000	600,000	0	8	129 1/2
Montreal Cotton Co.	100	0	0	0	0	169
Montreal Investment and Building Co.	50	500,000	401,027	0	0	89 71
Montreal Loan & Mortgage S'y.	50	1,000,000	612,532	64,000	2 1/2	106 1/2
National Investment Co.	100	1,460,000	280,000	11,600	2 1/2	103 x d
Ontario Saving and Investment S'oy.	50	1,000,000	969,000	168,000	4	0
Richelieu & Ontario Nav. Co.	100	1,565,000	1,565,000	0	2 1/2	68 1/2
Toronto City Gas Co.	50	830,000	800,000	0	2 1/2	141 1/2
Union Loan and Savings Co.	50	600,000	462,762	100,000	6	146 1/2
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	5	165 x d

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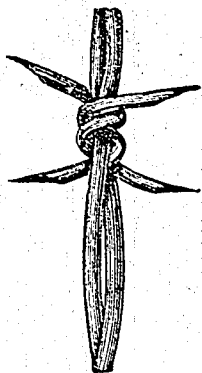
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WHOLESALE PRICES CURRENT—THURSDAY, JULY 7, 1881.

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.....	1 5/8 1 7/10	Japan, fine to choice lb.	\$ 0 42 0 58	" Nabob Sauce, pta	\$ 3 60 0 00
Men's Thick Boots Wax.	2 25 2 75	Soda BiCarb.....	3 10 3 20	Japan Nagasaki.....	0 23 0 31	Spices: Cassia.....per lb.	0 12 0 22
" Split	1 60 2 25	Sal Soda.....	1 00 1 10	Y. Hyson common to gd	0 26 0 33	Mace.....per lb.	0 90 1 00
" Kip Boots.....	2 50 3 00	Tartaric Acid.....	0 57 0 60	Y. Hyson fine to finest, lb	0 40 0 65	Cloves.....	0 86 0 47
" Calf Boots, pegged.....	3 00 3 75	Bleaching Powder.....	1 35 1 50	Gunpd, fair to med.	0 33 0 38	Nutmegs.....	0 60 0 90
" Kip Brogans.....	1 35 1 40	Citric Acid.....	0 75 0 80	" Good to fine	0 50 0 60	Jamaica Ginger, Bl.	0 22 0 23
" Split do.....	0 90 1 10	Camphor Eng. Ref.....	0 46 0 48	Gunpd. Finest.....	0 65 0 70	Jamaica " Unbl.	0 18 0 21
" Buff Congress.....	1 50 2 00	Am. Ref.....	0 35 0 40	Imper'l, med. to gd	0 45 0 65	African.....	0 10 0 11
" Buff & Pebbled Bals.	1 75 2 25	Gum Arabic, per lb.....	0 20 0 35	" Fine to finest.....	0 25 0 30	Pimento.....	0 15 0 17
" Split do.....	1 25 1 50	" Traj.....	0 45 0 90	Twankay, com. to gd.	0 25 0 30	Pepper.....	0 19 0 20
Shoe Packs.....	1 00 1 75	Copperas per 100 lbs.....	0 95 1 00	Oolong.....	0 38 0 53	Mustard, 4 lb. Jars.	0 24 0 25
Wom's Pebbled & Buff Bals	1 00 1 40	Blue Vitrol.....	0 5 0 7	Congou common.....	0 22 0 26	" 1 lb.	3 60 4 00
" Split Bals.....	0 90 1 10			" med. to good.....	0 28 0 35	Rice: Arracan, & c p. 100 lb.	3 60 4 00
" Prunella do.....	0 50 1 50	Dry Goods.		" fine to finest.....	0 40 0 65	Sago.....per lb	0 05 0 06
" Inferior do.....	0 45 0 50	(See Manuf's of Cotton.)		Souchong common.....	0 23 0 28	Tapioca, Pearl.	0 04 0 04
" Cong. do.....	0 50 1 25	Flour.		" med. to good.....	0 29 0 33	Flake.....	0 07 0 07
" Buskins, do.....	0 60 0 80	Superior Extra.....	5 90 5 95	Fine to choice.....	0 40 0 70	Glass.	
Misses' Pebbled & Buff Bals	0 90 1 10	Extra Superfine.....	5 75 5 80	Coffees, green Mocha per lb.	0 30 0 35	7 1/2 x 8 1/2, 7 x 9, 8 x 10.....	1 60 1 70
" Split Bals.....	0 75 0 90	Strong Bakers.....	5 75 6 35	Java.....	0 22 0 29	10 x 12 10 x 14.....	1 70 1 80
" Prunella do.....	0 80 1 00	Fancy.....	0 00 0 60	Marsaibo.....	0 19 0 23	12 x 16 14 x 20.....	2 00 2 10
" Cong. do.....	0 60 0 70	Spring Extra.....	5 65 5 70	Cape.....	0 18 0 20		
Childs' pebbled & Buff B'ls	0 60 0 90	Superfine.....	5 10 5 20	Jamaica.....	0 14 0 18		
" Split Bals.....	0 50 0 60	Fine.....	4 50 4 60	Rio.....	0 15 0 21		
" Prunella do.....	0 50 0 75	Middlings.....	4 20 4 25	Singapore & Ceylon	0 22 0 27		
Infants' Cacks, pr. doz.....	3 75 6 00	Pollards.....	3 90 4 00	Chicory.....	0 12 0 12 1/2	Hardware.	
Dairy Produce.		Ont. Bags.....	2 60 2 75	Sugars. (Ccks. & Brls.)		Tin: Block, per lb.....	0 24 0 25
Creamery.....	0 22 0 24 1/2	City Bags.....	3 10 3 15	Porto Rico.....per lb	0 07 0 08 1/2	Grain.....	0 25 0 26
Townships, choice select's	0 15 0 21	Oatmeal.....	4 70 4 80	Cuba.....	0 07 0 08	Copper: Ingot.....	0 17 0 17 1/2
" choice lines dairies	0 00 0 00	Comm meal.....	3 05 3 10	Barbados.....per lb.	0 07 0 08 1/2	" Sheet.....	0 23 0 25
Brookville, choice select's	0 00 0 00	Bran, per ton.....	12 00 13 00	Yellow Refined.....	0 11 0 11 1/2	Hot Cut Nails: 3 in. to 6 in.	2 60 0 00
" ch'ce lines dairies	0 00 0 00	Grain.		Cubes.....	0 11 0 11 1/2	2 1/2 & 2 3/4 ins. " "	2 55 0 00
Morrisburg, ch'ce select's	0 00 0 00	Canada White, No. 2.....	1 27 1 30	Granulated " "	0 10 0 11	2 & 2 1/2 ins. " "	3 10 0 00
" ch'ce lines dairies	0 16 0 19	Spring No. 2.....	1 27 1 30	Syrups—Extra. imp. gal.	0 63 0 70	1 1/2 ins. Am. " "	3 85 0 00
Western Dairy, ch'ce lines	0 14 0 16 1/2	" Red Winter " "	1 23 0 00	Good.....	0 54 0 58	1 1/2 ins. " "	4 10 0 00
" fair to good.....	0 00 0 00	Extra White Michigan.....	0 00 0 00	Fair.....	0 46 0 52	1 1/2 ins. Cold Cut, Can. " "	3 10 0 00
Kamouraska.....	0 00 0 00	White Michigan No. 1.....	1 27 0 00	Molasses (Barbados).....	0 56 0 59	1 1/2 ins. " "	3 60 0 00
Cheese, new, per lb.....	0 09 0 09 1/2	Red Winter, No 2 Toledo.	1 20 1 22	Trinidad.....	0 43 0 49		
Drugs & Chemicals.		Spring, Chicago No. 2.....	1 20 1 22	Fruit: Loose Muscatel, box	2 25 2 50	Casing Box Shook:	
Aloes Cape.....	0 16 0 17	Spring, Milwaukee No. 2.....	1 20 1 22	Layers in boxes.....	2 15 2 40	1 1/2 in. p160 lb. keg.	4 60 0 00
Alum.....	1 75 1 85	Oats, No. 2.....	0 4 1/2 0 00	Sultanas.....	0 11 0 13	1 1/2 in. " "	3 35 0 00
Borax.....	0 15 0 17	Barley.....	0 60 0 00	Sedless.....	0 10 0 11	2 in. " "	3 60 0 00
Castor Oil.....	0 09 0 10 1/2	Peas.....per 66 lbs.	0 90 0 90 1/2	Valentia.....per lb.	0 08 0 09 1/2	2 in. 1/2 to 2 " "	3 35 0 00
Caustic Soda.....	2 50 2 60	Rye.....	0 00 0 00	Currants.....	0 06 0 07 1/2	3 in. to 4 1/2 " "	3 10 0 00
Cream Tartar.....	0 32 0 35	Corn in bond.....	0 62 0 65 1/2	Pruces.....	0 05 0 06 1/2		
Epsom Salts.....	1 25 1 40	Flax Seed, prime.....	0 00 0 00	Figs.....	0 16 0 19	Nett, or 6 p. c. cash	2 55 0 00
Extract Logwood.....	0 09 0 10	Groceries.		H. S. Almonds.....	0 06 0 07	Cut Spikes, all sizes.....	
Indigo Madras.....	0 85 1 00	TEA, (H.C. & Cad.)		S. S. Tarragona.....	0 13 0 15 1/2	Finishing Nails:	
Madder.....	0 12 0 13 1/2	Japan, com. to med. lb.	0 22 0 28	Walnuts.....	0 08 0 09	1 in. to 1 1/2 in. p. 100 lb. kg	7 50 6 50
Opium.....	6 25 6 50	" fair to good.....	0 29 0 37	Filberts.....	0 08 0 10	1 1/2 in. to 2 in. " "	6 50 6 00
Oxalic Acid.....	0 13 0 15			Brazils, new.....	0 08 0 09	2 in. and up " "	5 00 0 00
Potass Iodide.....	2 90 0 00			Batty's Nabob Pickles, doz	4 00 0 00	Tobacco Box Nails:	
Quinne.....	3 50 8 60			" Mixed do.....	2 90 0 00	1 1/2 in. & 1 1/2 in p. 100 lb kg	6 80 6 35



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WHOLESALE PRICES CURRENT, THURSDAY, JULY 7, 1881.

Table with 6 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes various commodities like steel, iron, flour, and oils.

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Cash discount (if paid within 30 days) on all Nails, 6 per cent.

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Table titled 'SECURITIES' listing various financial instruments and their prices. Columns include 'Sbns.', 'Railway and other Stocks', 'Pd.', and 'July 7'. Lists include Canadian Government Debentures, Dominion 5 per cent stock, and various railway stocks.

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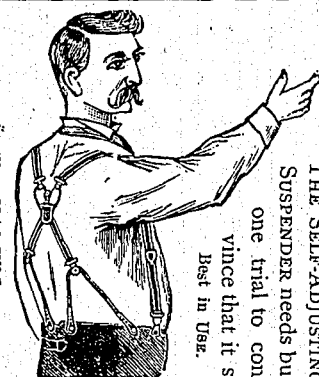
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Agent for British America, Waterloo Mutual, Scottish Imperial, Mercantile and Union Fire Insurance Companies, Standard of Scotland Life Ins. Co. Accident of Canada. Money to loan on Real Estate and Collaterals. Collections solicited and prompt returns. Mitchell, Ont.

The Self-Adjusting Suspender contains no Rubber. The Cords run over Pulleys.



The Self-Adjusting Suspender needs but one trial to convince that it is Best in Use.

Patented in Canada, Jan., 1880. U. S., Mar. 2, 1880. Eng., March 9, 1880.

TURNER BROS.,

Patentees and Manufacturers, 164 McGill St. Montreal. No. 681 Washington St., Boston.

Intercolonial Railway.

NOTICE.

Commencing on JULY 2nd, the Passenger Train from Point Levi at 1.20 p.m. on Saturdays (connecting with the 7.30 a.m. train from Montreal) will run to

LITTLE NIETIS,

Returning on Mondays, commencing July 4th, at 8 a.m., reaching Point Levi at 8.55 p.m.

These Trains will run during the **SEA BATHING SEASON,** stopping at Rimouski, Bic, Cacouna, Rivière du Loup, &c., and connect by Ferry at Quebec with STEAMER "MONTREAL", arriving at Montreal Tuesday mornings.

For Tickets and further information apply to **G. W. ROBINSON,** Eastern Passenger & Freight Agent, 120 St. François Xavier Street. **D. POTTINGER,** Chief Superintendent.

LOVELL'S

Province of Ontario Directory,

FOR 1881-82,

TO BE PUBLISHED IN NOVEMBER 1881,

Price \$5.00.

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

Alphabetical Directory

AND A THOROUGH

Classified Business Directory

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

Classified Business Directory

OF THE

CITY OF MONTREAL.

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

JOHN LOVELL & SON, Publishers.

Montreal, Dec., 1880.

WHOLESALE PRICES CURRENT.—THURSDAY, JULY 7, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ c. \$ c.	Tickings.—C 30 in.....	\$ c. \$ c.	Timber, Lumber, &c.	\$ c. \$ c.	Stout: Guinness'.....	qts 2 35 2 45
" A 27 in.....	0 07 0 00	D 30 in.....	0 13 0 00	Ash, 1 to 4 in., M.....	14 00 16 00	" Domestic.....	pts 1 50 1 55
" B 27 in.....	0 06 0 06	B 30 in.....	0 13 0 00	Ash, timber, M.....	20 00 25 00	" ".....	qts 1 48 1 50
" H33 in.....	0 07 0 06	A 33 in.....	0 20 0 00	Birch, 1 to 4 in., M.....	15 00 18 00	" ".....	pts 0 70 0 00
" H1136 in.....	0 05 0 00	AA 33 in.....	0 23 0 00	Basswood, J.....	10 00 12 00	Brandy: Hennessy's.....	gal 4 50 5 00
" H1136 full.....	0 09 0 00	30 in.....	0 24 0 00	Basswood.....	16 00 09 00	" ".....	case 11 00 15 00
" XXX36 in. full (std'd)	0 10 0 00	Check, 33 in.....	0 23 0 00	Black Walnut, culls.....	55 00 60 00	Blequit, Dubouché & Co.....	gal 3 50 3 60
" R. X. Sheeting, 8-4 plain	0 10 0 11	Denims Blue/gray Brown A A	0 21 0 00	Do do 1st & 2nd.....	105 00 110 00	" ".....	case 8 00 0 00
" X.....	0 30 0 32	" A.....	0 19 0 00	Do do 1st quality.....	105 00 110 00	Jules Duret & Co.....	gal 3 00 0 00
Stormont (Brown) A 30 in.	0 07 0 07	" B.....	0 17 0 00	Cedar, round, lineal foot.....	00 04 00 07	" ".....	case 8 00 8 60
" B 336 in.....	0 08 0 08	" C.....	0 14 0 00	Cedar, flat, lineal foot.....	30 03 00 05	Pinet, Castillon & Co.....	gal 3 50 3 60
" C 336 in.....	0 08 0 09	Shirtings:		Cedar, square, lineal foot.....	00 07 00 09	Cheaper shippers.....	gal 2 50 2 75
Canada (Grey) A W 30 in.	0 07 0 00	Oxford striped BX.....	0 11 0 00	Elm, soft, 1st.....	14 00 16 00	Irish Whiskey—Roe's case	6 00 6 60
" A D 32 in.....	0 07 0 00	" C X.....	0 10 0 00	Elm, Rock.....	25 00 26 00	Dunville.....	case 6 50 7 00
" A H 35 in.....	0 08 0 00	" check B.....	0 13 0 00	Hemlock, 1 to 3 in., M.....	18 00 8 00	Mitchells.....	imp gal 2 40 2 50
" A C 35 in.....	0 09 0 00	" C.....	0 10 0 00	Hemlock, timber, M.....	11 00 13 00	Scotch Whiskey.....	case 6 00 9 50
" A B 35 in.....	0 09 0 00	Galatea Stripes.....	0 16 0 00	Maple, hard, M.....	18 00 20 00	Encore.....	case 5 50 6 00
" A E 35 in.....	0 10 0 00	Regatta's Check A.....	0 16 0 00	Soft, do.....	12 00 16 00	Sheriff's Islay.....	imp gal 2 50 3 00
" A A 36 in.....	0 10 0 00	Check Solids A.....	0 15 0 00	Oak, M.....	25 00 40 60	Jamaica Rum per imp gal.	2 75 3 00
Yarns:—White per lb.....	0 23 0 00	Bags: 3-ply 16 oz. B, per biz	0 50 0 00	Pine, clear, M.....	35 00 40 00	Geneva Spirits.....	imp gal 2 05 2 15
Tickings:—B2 30 1/2 in.....	0 12 0 00	Park's Yarn, White.....	0 38 0 00	2nd quality, Jo.....	17 00 22 00	" Green O'ses	4 15 4 50
" BBB 30 in.....	0 13 0 00	Colored.....	0 28 0 00	3rd.....	12 00 15 00	" Red cases..	7 75 8 10
" BB 30 in.....	0 13 0 00	Warp White.....	0 28 0 00	Lath, M.....	1 10 1 25	Champagne	
" AA 32 in.....	0 20 0 00	Colored.....	0 40 0 00	Spruce, lto 2 in., M.....	7 00 10 00	G. H. Mumm, Dry Verzen'y	25 50 28 00
Fancy Shirtings:—		Do. Knitting Cotton Balls:—		Tobacco.		Pommery.....	27 00 29 00
" Clyde Checks.....	0 15 0 00	No. 8 Unbleached.....	0 49 0 00	Tobacco in Bond.—Duty 50c p. lb.	0 11 0 13	J. Mumm Extra Dry.....	21 50 23 00
" Canada.....	0 14 0 00	" Bleached.....	0 51 0 00	Black, Cheving in boxes ..	0 11 0 11	Bollinger.....	26 25 27 60
Lybster No. 3, 30 in.....	0 06 0 00	" Colored.....	0 56 0 71	Mahoganies, Smoking bxs.....	0 13 0 20	Piper Heidsieck.....	2 00 28 00
" No. 2, 32 in.....	0 07 0 00	Paints, &c.		" " caddies.....	0 12 0 25	Port & Sherry, per gall...	1 25 6 00
" No. 2, 35 in.....	0 08 0 00	White Lead, gen, 100lb kgs	7 00 7 25	Brights.....	0 27 0 50	Claret, (cases.)	3 50 & up
Colored Goods:—		" No. 1.....	6 00 6 75	Tobacco Duty paid.....		Tarragona Ports. imp. gal.	1 10 1 30
Denims, blue & brown.....	0 18 0 00	White Lead No. 2.....	5 00 5 50	Prince of Wales' brand....	0 23 0 84	Native Wines....	0 80 1 60
Checks, blue, brown, fcy.....	0 15 0 00	in Oil, per 25 lbs.....	1 90 2 00	Nelson's Navy 3's 6's & 1/2's.	0 34 0 35	Can. Spirits, Imp. gallon.	Duty In
Checks, Prince Victor.....	0 15 0 00	Do. No. 1.....	1 60 1 80	Black, Twist 12's.....	0 36 0 42	Paid Bond	
Tickings, 25in. No. 1 X.....	0 14 0 00	" 2.....	1 40 1 50	Mahogany Chewing.....	0 38 0 50	Alcohol— 65 O. P.	2 42 0 75
" 30in. No. 1.....	0 16 0 00	" 3.....	1 80 0 00	Solace, Common.....	0 34 0 35	" Pure Spirits "	2 24 0 77
" 30in. No. 1.....	0 17 0 00	White Lead, dry.....	0 08 0 06 1/2	Solace Fair.....	0 40 0 44	" 50 "	2 27 0 75
Dundas (Grey) D 30 in.....	0 07 0 00	Red Lead.....	0 05 0 06	" Good.....	0 45 0 60	" 25 U. P	1 19 0 43
" C 33 in.....	0 07 0 00	Venetian Red, Eng'h.....	1 75 2 00	Rough and Ready, in 1/2 bxs.	0 50 0 58	Whiskeys:—Family Proof.	1 25 0 45
" B 33 in.....	0 09 0 00	Yel. Ochre, French.....	1 75 2 00	Navy, 8's & 10's.....	0 40 0 47	Old Bourbon.....	1 26 0 45
" A 36 in.....	0 10 0 00	Whiting.....	0 55 0 60	Gold Bars, 6 and 12 inch.....	0 50 0 65	Rye, Toddy, Malt.....	1 18 0 42
" AX 36 in full.....	0 10 0 00	Salt.		Mahogany Navy, 3s.....	0 37 0 45	Rye, 4 years old.....	1 60 0 78
" E 36 in.....	0 08 0 00	Liverpool: Coarse, per bag	0 55 0 00	Bright Navy, 3s.....	0 48 0 60	" 5.....	1 80 0 00
Sheetings:—Twill T S 33 in	0 18 0 00	Canadian per brl do	0 00 0 00	Wines, Liqueurs etc.		" 6.....	1 80 0 00
" 72 in No. 1.....	0 33 0 00	Factory filled do	0 90 1 00	Ale English.....	2 35 2 50	" 7.....	2 00 2 10
" Plain 72 in No. B.....	0 24 0 00	Eureka factory filled do	2 00 0 00	Domestic.....	1 60 1 65		
" Plain 72 in No. 1.....	0 27 0 00			" ".....	0 80 1 15		

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

COMMERCIAL UNION ASSURANCE CO.
OF LONDON, ENGLAND.
CAPITAL, . . £2,500,000 Sterling.
MONTREAL, 64 ST. FRANCOIS XAVIER ST.
FRED. COLE, General Agent.

"The Sweetland Lathe Chuck,"
INDEPENDENT, UNIVERSAL AND ECCENTRIC.

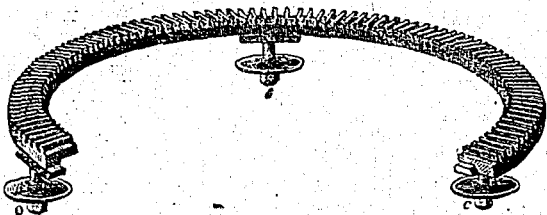


Fig. 2—Circular Rack.

Three Chucks in one, at price of an ordinary Chuck. Guaranteed unequalled as to Utility, Simplicity, Strength and Durability. No Machine Shop is complete without one. These Chucks will be sent to any responsible Machine Shop on 30 days trial, and if not entirely satisfactory in every respect, can be returned. Send for Circulars and Prices, or order Chuck on trial.

Lucius C. Benton,
Metal Merchant,
ST. THOMAS, ONT.

Marine Insurance.
BOSTON MARINE INSURANCE CO.
AND THE
SHOE AND LEATHER INS. CO.
OF BOSTON,
Will continue to cover **OCEAN MARINE** Risks on Cargoes and Freights, at Current Rates.
Losses paid in Montreal, Boston, New York, or London, Eng.
HERRING & ROSS,
AGENTS.
17, ST. JOHN STREET, MONTREAL.

THE
METROPOLITAN MUTUAL BENEFIT SOCIETY.
Head Office, . . . Montreal, P.Q.
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Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.
Agents wanted in Every City, Town, Village, and County in the Dominion.

CANADA LIFE
ASSURANCE COMPANY.

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

ABSTRACT OF 38rd ANNUAL REPORT TO 30th APRIL, 1880.

1. Assets 30th April, 1880, (exclusive of Capital).....	\$4,297,852
2. Income for the year.....	835,856
3. Claims by death during the year.....	192,948
4. Do as estimated and provided by Co.'s tables.....	296,873
5. Policies issued during the year, 2107, for.....	3,965,062
6. Policies in force 30th April, 1880, 12,536, upon 10,540 lives, for....	21,547,759
7. Ratio of expenses to income — per cent.....	14.27

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

Period.	Assurances in force.	Annual Revenue.	Claims paid.	Total Funds.
1850	\$ 814,902	\$ 27,838	\$ 1,200	\$ 41,873
1860	8,365,407	183,446	226,773	664,929
1870	6,404,487	273,728	650,154	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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- | | |
|--------------------------------|-------------------------------------|
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JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

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MUTUAL BENEFIT ASSOCIATES,

HOME OFFICES: 53 and 55 Power's Block, ROCHESTER, N.Y.
MONTREAL OFFICE: 245 ST. JAMES ST.

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Incorporated April 24th, 1877, in accordance with the provisions of an Act of the Legislature of the State of New York, filed and approved by the Secretary of State, April 20th, 1877, and subject to the recent enactment of the Legislature of the State of New York. It has over ten thousand members, is purely mutual, incorporated for the benefit and protection of its members, and assesses so that each pays *pro rata* according to age as well as membership, thus affording what no other similar institution does, namely, justice and equity to all. Strict medical examination. REFERENCES—Flour City National Bank, Rochester, N.Y.; Monroe County Savings Bank, do; City Bank of do; Albany City National Bank, Albany, N.Y.; Hon. J. Q. Smith, Consul-General, U.S., Montreal; Albert D. Nelson, of H. A. Nelson & Sons, do; Messrs. Cooper, Fairman & Co., Wholesale Hardware Merchants, do; Fred. N. Howland, Howland Sons & Co., Toronto, Ont.; Messrs. Sharples Bros., Lumber Merchants, Quebec, P.Q.; Hon. Judge Henry, Supreme Court of Canada, Ottawa, P.Q.; Hon. David Reesor (Senator), Yorkville, Ont. For information, etc., etc., apply to

JOHN HOPPER, Special Agent and Manager,
245 St. James Street, Montreal.

J. J. Guerin, M.D., Medical Examiner, 22 Beaver Hall Terrace.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
INSURANCE COMPANY.

HEAD



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HAMILTON,

ONTARIO.

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government, \$50,000.

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Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CRARSON, General Agent.
St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

THE STANDARD

FIRE INSURANCE CO.

Head Office, . . . HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$8,000.

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

SECRETARY-TREASURER—H. THEO. CRAWFORD.

ALLIANCE FIRE INSURANCE CO.

Head Office . . . HAMILTON, ONT.

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

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MANAGER,
H. THEO. CRAWFORD.

VICE-PRESIDENT,
J. E. O'REILLY.
INSPECTOR,
R. H. JARVIS.

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ROBERT BARBER, Esq., Manufacturer Streetsville.

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ADAM ISBISTER, Esq., Merchant, Petrolia.
HUGH BLAIR, Esq., Barrister, Belleville.

Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, . \$1,188,000.

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

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Vice-President.—BENRY LYMAN.
Andrew Allan. N. B. Coxe. Robert Anderson.
J. B. Rolland. Arthur Prévost.
ARCH. MCGOON, SEC.-TREAS.
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GEORGE F. THOMPSON, INSPECTOR.
CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident, Guarantee.

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QUEBEC—OWEN MURPHY, Agent.
ST. JOHN, N. B.—H. CHUBB & Co., Agents.
HALIFAX, N. S.—MCSWEENEY & FIELDING, Agts.

HEAD OFFICE, 179 St. James Street,
MONTREAL.

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

WM. CAMPBELL,

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto.

P. O. Box 1817.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, July 7, 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	148 xd
Canada Life.....	2,500	7½-6mos.	400	50	350
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	215xd
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	16
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ 6 mos.	40	20	210-215
Royal Canadian Insurance.....	20,000	5	100	15	57½
Accident Insurance Co. of Canada.....	2600	8 per ct.	100	20	.....
Canada Guarantee Co.....	10,000	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, June 20, 1881.)

Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	23s 3d
Commercial Union Fire Life & Marine..	50,000	20	50	5	25 27
Edinburgh Life.....	5,000	10	100	15	44
Fire Insurance Association.....	.....	.....	.....	.....	90s 100s
Guardian Fire and Life.....	20,000	13	100	50	80 82
Imperial Fire.....	12,000	£7 p. sh.	100	25	160 165
Lancashire Fire and Life.....	100,000	30	20	2	9
Life Association of Scotland.....	10,000	15	40	8½	.....
Lion Fire.....	.....	.....	.....	.....	55 66
Lion Life.....	.....	.....	.....	.....	45s 55s
London Assurance Corporation.....	36,802	43	25	12½	64 66
London & Lancashire Life.....	10,000	10	10	1 7-20	25s 9d
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	22½
Northern Fire & Life.....	30,000	70	100	5	54½ 55
North British & Mercantile Fire & Life	40,000	66	50	6½	66½
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	316
Queen Fire & Life.....	200,000	30	10	1	80s 81s8d
Royal Insurance Fire & Life.....	100,000	60	20	3	33½ 34½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	33
Scottish Provincial Fire & Life.....	20,000	15	50	8	15
Standard Life.....	10,000	68½	50	12	75½

NORTH BRITISH AND MERCANTILE
FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

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

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MANAGING DIRECTORS.

D. LORN MacDOUGALL, Esq. THOMAS DAVIDSON, Esq.

DIRECTORS:

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

FINANCIAL POSITION OF THE COMPANY.

1—Funds as at 31st December, 1880.	2—Revenue for the year 1880.
Paid-up Capital..... £200,000 Stg.	From Fire Department:..... £981,174 Stg.
Fire Reserve Fund..... 794,577 "	Fire Premiums.....
Premium Reserve..... 317,058 "	From Life Department:.....
Balance of Profit and Loss Account... 216,267 "	Life Premiums and Interest..... 450,675 "
Life Accumulation..... 53,022,174 "	Total Revenue..... £1,401,849 "
Annuity Funds..... 371,274 "	or \$7,009,245

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

Head Office for the Dominion of Canada in Montreal. D. LORN MACDOUGALL,
THOMAS DAVIDSON, Gen. Agents.

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, 50,000

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

DIRECTORS:

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A. F. GAULT, Esq. JAMES HUTTON, Esq.
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WARRING KENNEDY, Esq. JOHN FISKEN, 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 allowance in case of injury—a deservedly popular form of assurance.

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

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

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

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

R. MACAULAY, Sec'y,

ACTIVE AGENTS WANTED.

Insurance.

THE ACCIDENT INSURANCE COMPANY

OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

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

HEAD OFFICE, MONTREAL.

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

MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

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

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risks.....over \$50,000,000
Invested Funds....." 26,000,000
Annual Income.....about 4,000,000
or over \$10,000 a day.
Claims paid in Canada.....over \$1,200,000
Investments in Canada.....over 1,000,000

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

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL

Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

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

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

ASSETS, £2,222,552 Stg.

Legal.

Yarmouth, N.S.

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

Insurance.

QUEEN

INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.



SOUTH EASTERN R'Y.

AND

MONTREAL & BOSTON AIR LINE.

THE DIRECT & BEST ROUTE

TO

WHITE MOUNTAINS, CONCORD,
Manchester, Nashua, Lowell, Worcester, Providence,

BOSTON

and all points in NEW ENGLAND, also to the EASTERN TOWNSHIPS.

On and after MONDAY, MAY 2nd. South Eastern Railway Trains will run to and from Bonaventure Station as follows:—

Leave Montreal.

DAY EXPRESS running through to Boston at 8.30 a.m. with Parlor Car.

LOCAL TRAIN to Knowlton and all way stations this side at 5.00 p.m., on Saturdays at 2.00 p.m. instead of 5.00 p.m., and arrive on Mondays at 8.40 a.m. instead of 9.20 a.m.

NIGHT EXPRESS, with Pullman's Sleeper through to Boston, at 6.30 p.m., will stop only at Chambly Canton, West Farnham and Cowansville, between St. Lambert and Sutton Junction, except on Saturdays, when this train will stop at all stations

Arrive at Montreal.

NIGHT EXPRESS from Boston at 8.10 a.m.
LOCAL TRAIN from Knowlton and way stations at 9.20 a.m., on Mondays at 8.40 a.m. instead of 9.20 a.m.

DAY EXPRESS from Boston at 9.30 p.m.

Express Train arriving at 8.40 a.m. will stop daily at Richelieu, Chambly Canton and Chambly Basin. The most comfortable and elaborate Sleeping Cars run on the night trains that enter Bonaventure Station.

All CARS and TRAINS run between Bonaventure Station, Montreal, and Boston without CHANGE. Baggage checked through to all principal points in NEW ENGLAND.

BAGGAGE PASSED BY THE CUSTOMS AT BONAVENTURE STATION, thus saving all trouble to Passengers at the Boundary Line.

For Tickets apply to 202 St. James street, Windsor Hotel and Bonaventure Station.

H. P. ALDEN, Supt. Traffic. GUSTAVE LEVE, Passenger Agent.

BRADLEY BARLOW, President and General-Manager,

May 2nd, 1881.

Q. M. O. & O. RAILWAY.

CHANGE OF TIME.

COMMENCING ON

MONDAY, July 4th, 1881,

Trains will run as follows:

	Lighting Express.	MIXED.	MAIL.	Express
Leave Hochelaga for Ottawa.....	P.M. 8 30	A.M. 8 30	P.M. 8 30	5 15
Arrive at Ottawa.....	A.M. 8 30	P.M. 1 00		9 45
Leave Ottawa for Hochelaga.....	P.M. 7 00	A.M. 8 10		4 55
Arrive at Hochelaga.....	A.M. 6 45	P.M. 12 40		9 25
Leave Hochelaga for Quebec.....	A.M. 7 45		3 00	10 00
Arrive at Quebec.....	P.M. 1 15		9 25	6 30
Leave Quebec for Hochelaga.....		A.M. 10 10		10 00
Arrive at Hochelaga.....		P.M. 4 40		6 30
Leave Hochelaga for St. Jerome.....	P.M. 5 30			
Arrive at St. Jerome.....	P.M. 7 15			
Leave St. Jerome for Hochelaga.....	A.M. 6 30			
Arrive at Hochelaga.....	P.M. 9 00			
Leave Hochelaga for Joliette.....	P.M. 5 00			
Arrive at Joliette.....	P.M. 7 25			
Leave Joliette for Hochelaga.....	A.M. 6 10			
Arrive at Hochelaga.....	P.M. 8 00			

(Local between Hull and Aymer.)
Trains leave Mile-End Station Ten Minutes Later.

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

Trains to and from Ottawa connect with Trains to and from Quebec.

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

TICKET OFFICES:
13 Place d'Armes, } MONTREAL.
202 St. James Street, }
Opposite St. Louis Hotel, QUEBEC.

L. A. SENEÇAL, Gen'l Supt

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

Intercolonial Railway.

Summer Arrangement,

Commencing—6th June, 1881.

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

Leave Point Levi.....	7 30 a.m.
Arrive River du Loup.....	11.55 "
" Trois Pistoles.....	1.10 p.m.
" Rimouski.....	2.49 "
" Campbellton.....	7.20 "
" Dalhousie.....	7.59 "
" Bathurst.....	9.52 "
" Newcastle.....	11.20 "
" Moncton.....	2.05 a.m.
" St. John.....	6.00 "
" Halifax.....	10.00 "

These Trains connect at Chaudiere Curve with the Grand Trunk Trains, leaving Montreal at 10 o'clock p.m., and at Campbellton with Steamer "City of St. John," sailing Wednesday and Saturday mornings for Gaspé, Percé, Paspébiac, &c.

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

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

The name of St. Octave Station is changed to Little Metis, and that of Metis Flag Station to St. Octave.

SUMMER EXCURSION TICKETS are now issued via RAIL and STEAMER to the unrivalled sea-bathing, bathing and fishing resorts on the Lower St. Lawrence, Melanidia, Restigouche, Bay Chaleur, Gaspé, Prince Edward Island and all points in the Maritime Provinces.

For full information, TICKETS, rates of freight, &c., apply to

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

D. POTTINGER, Chief Superintendent,
Moncton, N.B., May 21, 1881

Insurance.

STAR

Life Assurance Society

LONDON, ENGLAND,

ESTABLISHED 1843.

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

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

For particulars, apply to

NOTT & HANSON,

GENERAL AGENTS,

119 ST. FRANCOIS XAVIER ST., MONTREAL

Agents and Canvassers Wanted.

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE. 30,500,000
Invested Funds
Funds Invested in Canada 900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

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Head Office—HAMILTON, Can.

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

JOHN HARVEY, of J. Harvey & Co., President.
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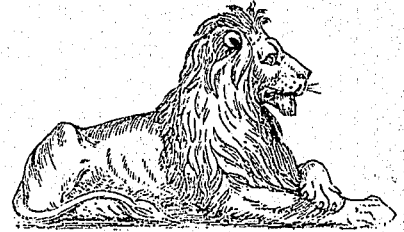
WM. FAHEY, Agent, Toronto.

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CHAS. D HANSON, } General Agents.

Insurance.

Fair Rates and Free Policies.



THE **LION**
Life Insurance Co.'y
Of London, England.

Subscribed Capital, . . . \$4,600,000
Paid up " . . . 920,000
British Government Deposit, . 100,000
Canadian " " . 50,000

HEAD OFFICE FOR CANADA:
42 ST JOHN STREET, MONTREAL.

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JOHN HOPE, Esq., of John Hope & Co.
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General Manager, **F. STANCLIFFE.**
Agents wanted in the City and unoccupied Districts.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,680,735 96
Income for Year ending 31st Dec., 1880..... \$1,680,735 96

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JAS. BOOMER, Secretary.

A. R. BETHUNE, Manager, Montreal Branch.

196 ST. JAMES STREET.

CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.
Guarantee Capital, \$500,000. Gov't. Deposit, \$86,300.
Capital and Assets, 31st Dec., 1879, \$906,337.

Head Office . . . TORONTO, ONTARIO.

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Manager for New Brunswick, JOHN O'GILVY, Esq.
Major J. MACGREGOR GRANT, St. John. **AUGUSTUS ALLISON,** Halifax.

TO INSURANCE AGENTS.

WANTED.—Gentlemen of experience in the business as General, District or Local Agents to represent jointly the undermentioned Companies.

SPECIAL TERMS to good men. Application to be addressed to the Manager.

FIRE INSURANCE ASSOCIATION.

(Limited)
OF LONDON, ENGLAND.

CAPITAL, - \$5,000,000. RESERVE FUND - \$250,000.
PAID UP, - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.
JAMES BOURNE, WILLIAM ROBERTSON,
Fire Superintendent. Manager.

THE

LONDON & LANCASHIRE

Life Assurance Co., of London, England,
DOES A LIFE INSURANCE BUSINESS ONLY.

ASSETS, \$1,600,000.00.
FUNDS IN HAND EXCEED \$1,100,000.00.
FUNDS INVESTED IN CANADA, over \$225,000.00.

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.

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Head Office, 217 ST. JAMES ST., MONTREAL

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