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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 18, No. 12. }
New Series.

MONTREAL, FRIDAY, MARCH 21, 1884.

M. S. FOLEY,
Editor and Proprietor.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

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Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture,

PLUSH, CLOTH AND SCOTCH CAPS,
GLOVES AND MITTS

Of English and Domestic Manufacture.

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Seal, Persian Lamb and other Skins,
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JAMES CORISTINE & CO.

Warehouse; 471 to 477

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Of New Spring Goods arriving daily.

A Bankrupt Stock of

HOSIERY

at Mill prices, superb value. Clearing
lines in

Canadian and Scotch Tweeds,

Splendid value. Other departments all
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FREE RETURN TICKETS to all Bona-
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John Macdonald & Co.,

Wellington and Front Streets E., Toronto,
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MANCHESTER, ENGLAND.

M. Fisher, Sons & Co

WOOLLEN

Manufacturers and Importers.

Our Spring Stock is now complete,
and particularly wish to draw the at-
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Styles in

Trouserings and

Worsted Coatings

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And GEORGE ST., HUDDERSFIELD, ENG.

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H. A. NELSON & SONS.

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Clocks, Toys,

Smallwares, &c.

Manufacturers of

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DRY GOODS

MERCHANTS,

17, 19 and 21,

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AND

730, 732, 734 & 736,

CRAIC STREET,

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

CAPITAL ALL PAID-UP, - - - \$12,000,000
RESERVED FUND, - - - - - 5,750,000

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Brockville, " Toronto, N.B. Sarnia, Ont.
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Collections made on the Best Terms.

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The Chartered Banks.

THE BANK OF
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Incorporated by Royal Charter.

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INCORPORATED BY ACT OF PARLIAMENT, 1855.

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returns promptly remitted at lowest rates of exchange.
Letters of Credit issued, available in all
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The Chartered Banks.

MERCHANTS BANK
OF CANADA.

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

Reserve Fund, - - - - - 1,150,000.

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transacted. Particular attention paid to collections
and returns made with utmost promptness.

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THE CANADIAN
Bank of Commerce.

Head Office. - - - Toronto.

Paid-up Capital - - - \$5,000,000
Rest - - - - - 790,000

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ROBT GILL, Inspector

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Brantford, Montreal, Stratford,
Chatham, Norwich, Strathroy,
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Dundas, Ottawa, Toronto,
Dunnville, Paris, Walkerton,
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Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

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OF CANADA.

Capital Paid up - - - - - \$1,330,000
Reserve Fund - - - - - 650,000

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AUTHORIZED CAPITAL, - - - - - \$1,500,000
CAPITAL PAID IN May 16, 1880 - - - - - 1,440,659
RESERVE FUND, - - - - - 351,000

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The Chartered Banks.

The Central Bank of Canada.

HEAD OFFICE, TORONTO, ONT.

CAPITAL AUTHORIZED, - - - - - \$1,000,000
CAPITAL SUBSCRIBED, - - - - - 500,300
CAPITAL PAID-UP, - - - - - 100,000

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National Bank.

The Western Bank of Canada.

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CAPITAL SUBSCRIBED - - - - - 500,000
CAPITAL PAID-UP - - - - - 250,000

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-OF THE-

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THE ONTARIO
INVESTMENT ASSOCIATION
(Limited.)

OF LONDON, - ONTARIO.

CAPITAL UNCALLED, - \$2,050,000
CAPITAL PAID UP, - - - 600,000
RESERVE FUND, - - - 500,000
INVESTMENT, - - - 2,000,000

Parties wanting money on Real Estate Mortgages,
Apply to
HENRY TAYLOR, *Manager.*

The Chartered Banks.

BANK OF OTTAWA,
OTTAWA.

Authorized and subscribed Capital... \$1,000,000
Paid up Capital..... 903,263
Rest..... 110,000

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Loan Societies.

Montreal Loan & Mortgage Co.
AND TRUST COMPANY.

AND TRUST COMPANY.

Incorporated 1858.

CAPITAL - - - - - \$1,000,000 00

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Provident and Loan Society.

President, GEORGE H. GILLESPIE.
Vice-President, JOHN HARVEY.
Capital subscribed..... \$1,500,000
" paid-up..... 1,100,000
Reserve and Surplus Profits..... 111,519.8
Total Assets..... 2,791,108.36
Deposits received and interest allowed at the highest current rates.
DEBENTURES issued for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by Law to invest in Debentures of this Society. Banking House:

KING ST., HAMILTON.

H. D. CAMERON.

Dominion Savings & Investment Soc.

LONDON, ONT.,
INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000.00
Subscribed, - - - - - 1,000,000.00
Paid-up, - - - - - 868,840.28
Reserve Fund, - - - - - 149,000.00
Contingent Fund, - - - - - 963.72

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Money received deposit and interest allowed thereon
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(Members of the Toronto Stock Exchange), buy and sell on Commission for cash or on margin all securities dealt in on the Toronto, Montreal and New York Stock Exchanges; also execute orders on the Chicago Board of Trade in Grain and Provisions. Hudson's Bay stock bought for cash or on margin. Daily cable quotations received.

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Contractor for Building Railways, Canals, Bridges, Buildings, etc., also Steam Dredging and Sub-Marine Works. Office for the Montreal Extension of the Canadian Pacific Railway, Cor. Barclay and Water Streets. Office at Windsor Hotel, Montreal.

Agents' Directory.

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R. C. W. MacQUAIG, General Insurance Broker representing First-class Companies in Fire Life and Accident, also agent for the White Star Steamship Co. Ottawa. Established 1870.

Legal.

For Accountants, &c., see other page.

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BARRISTERS, &c.,

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DOMINION LINE OF STEAMSHIPS



Running in connection with the

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Tons.	
Montreal.....	3,284
Dominion.....	3,176
Texas.....	2,700
Quebec.....	2,700
Mississippi.....	2,680
Brooklyn.....	2,600
Toronto.....	3,284
Ontario.....	3,176
Sarnia.....	3,850
Oregon.....	3,850
Vancouver.....	5,700

DATES OF SAILING

FROM PORTLAND TO LIVERPOOL.

Toronto.....	27th Mch.	*Sarnia.....	10th Apl.
Dominion.....	3rd Apl.	*Oregon.....	24th Apl.

RATES OF PASSAGE FROM MONTREAL.

CABIN.—\$57.50, \$67.50, and \$77.50; return, \$101.25, \$121.25, and \$141.25, according to steamer and berth. All outside rooms are comfortably heated by steam. Intermediate, \$46.60. Steerage, \$29.50.

Prepaid storage tickets issued at the lowest rates.

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

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

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Exchange Court, Montreal.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Barrie, Ont.

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ACCOUNTANT, &c.,
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ACCOUNTANT,
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EDWARD EVANS,

ACCOUNTANT,
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ACCOUNTANT & INSURANCE ADJUSTER,
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Opposite Post Office.

Oceanic Steamships.

Allan Line.



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

1883. Winter Arrangements. 1884.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarinian.....	3,800	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,200	" W. Richardson.
Hibernian.....	3,494	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Norwegian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Parks.
Siberian.....	4,600	Building.
Buenos Ayren.....	3,800	" R. P. Moore.
Corean.....	4,000	" Barclay.
Grecian.....	3,600	" C. E. LeGallais.
Manitoban.....	3,160	" McNicol.
Canadian.....	2,600	" C. J. Menzies.
Phoenician.....	2,800	" J. Brown.
Waldeian.....	2,600	" W. Dalifeil.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

The shortest Sea Route between America and Europe, being only five days between land to land.

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

FROM HALIFAX:

Polynesian.....	Saturday, Mch. 15
Peruvian.....	Saturday, " 22
Caspian.....	Saturday, " 29
Sardinian.....	Saturday, April 5
Sardinian.....	Saturday, " 12
Parisian.....	Saturday, " 19
Circassian.....	Saturday, " 26
Polynesian.....	Saturday, May 3

Rates of Passage from Montreal via Halifax:
Cabin.....\$62, \$65, \$78 and \$88
(According to Accommodation.)

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

FROM PORTLAND TO LIVERPOOL VIA HALIFAX.

Polynesian.....	Thursday, Mar. 13
Peruvian.....	Thursday, Mar. 20
Caspian.....	Thursday, Mar. 27

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:

Cabin.....	\$20.00
Intermediate.....	\$16.00
Steerage.....	\$6.00.

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

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

Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

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

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 Cash advanced on Merchandise warehoused on
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 carefully packed and shipped to any part of Canada

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SOFA, CHAIR & BED SPRINGS.
 A large Stock always on hand.
Roman Cement, Portland Cement
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 Drain Pipes, Vent Linings,
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Fine Boots and Shoes
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Fine made goods, latest styles, equal in finish
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Brown Cottons and Sheetings, Bleached Fleeings, Canton Flannels, Yarns, Bags, Ducks, &c.

ST. CROIX COTTON MILL.

Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

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Heavy Brown Cottons and Sheetings.

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

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COMPANY,

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MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,

White Ducks for Sails, Tents, in 7, 7½, 8, 9, 10 and 12 oz.

CANTON FLANNELS, BLEACHED, UN-BLEACHED and COLORED.

GRAIN BAGS, SUGAR BAGS.

All orders executed DIRECT from the Mills at Cornwall Accounts opened with the Wholesale Houses only

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Merchants Manufacturing Co., BLEACHED SHIRTING.

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(Works at Valleyfield.)

Colored Cambrics,
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The goods above are guaranteed also to be superior in strength and texture to any goods imported.

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

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WM. PARKS & SON,COTTON SPINNERS,
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COTTON YARNS, White and Colored, Single and Double Twist Yarns, Bleached and Colored CARPET WARPS, White and Colored. BEAM WARPS, for Woollen Mills in all the varieties required.

HOSIERY YARNS of every description. BALL KNITTING COTTON, superior in quality to that imported.

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A GOLD MEDAL at the Dominion Exhibition at Montreal, 1880.

A SILVER MEDAL at Kingston for Best Assortment of Cotton Manuf. 1882.

A SILVER MEDAL at Montreal, 1882, for best display of Cotton Goods. For Sale by the Wholesale and Retail Dry Goods Trade throughout the Dominion.

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Denims, Tickings, Cottonades, Fancy Wove Shirtings & Apron Checks.

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Ball Knitting Cotton, Hosiery Yarns, Cotton Yarns (White and Colored) Twist Yarns (Bleached & Colored), Beam Warps all kinds, Cottonades and Denims.

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Silk Threads,

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SPECIAL WORK TO ORDER.

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MANUFACTURERS' AGENTS,

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Large Consignment of Fresh Goods just arriving for sale to the Trade on Manufacturers' Account.

WHOLESALE ONLY.

William Minto.

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THE

STEEL CO'Y OF CANADA

Manufacture

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

All Orders for the Company's products executed DIRECT from the WORKS, LONDON DENBY, N.S.

OFFICE IN MONTREAL,

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156 and 158 MCGILL STREET.

Owing to the fire which destroyed our late place of business on Victoria Square, we are to be found at the above address, with an entire new stock of

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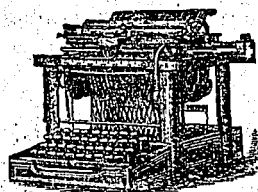
Blank Books,

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Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

Grand Prix

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1878.

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

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JOHN CLARK, Jr. & Co.'s

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

ESTABLISHED 1831

SPOOL COTTON.

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

M. E. Q.

ESTABLISHED 1820

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

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ALL LINEY REINFORCED
KNITTED SHIRTS & TROUSERS

TO BE HAD AT ALL THE

Principal Goods Houses in the Dominion

TRADE MARK & COMPASS

ON EACH SHIRT

50c 60c 70c 80c

IRON FRAME LINEN

Toronto Street 22 & 24 Colborne St

Leading Wholesale Trade of Montreal



TURNER, ROSE & CO.,

IMPORTERS OF

TEAS,

AND

Wholesale Grocers,

CORNER

ST. JOHN AND HOSPITAL STS.,

MONTREAL.

Commercial Summary.

ELEVATORS are becoming more common in public buildings in Montreal, but from the amount of attention paid them by the owners they might be supposed to be designed more for ornament than use.

FLAGLER & CLARK, general dealers, Wellington, Prince Edward County, Ont., have arranged for an extension of time at 5, 7 and 9 months, from 15th inst., without interest.

"A FAT estate," remarks a dealer, is that of H. A. Green, grocer, City Councillors street, this city, who assigned a few days ago, showing liabilities of \$350 and assets of \$150.

SOLOMON MANHARD, waggon maker, North Augusta, Ont., who began business in 1881, writes his creditors that he is in trouble and that he can't see any more than 25 cents in the dollar in his estate.

EVEN with all that is available under double liability—which has already been called upon—the liquidators of the Exchange Bank say it will not be possible to pay depositors and similar claimants in full.

MR. JOS. COURTOUR, of St. Charles de Stanbridge, Que., referred to in these columns last week, has assigned to Kent & Turcotte, this city. Liabilities estimated at \$50,000; assets valued at \$30,000, comprising \$20,000 in real estate etc.

"Bust, and gone in search of pastures new" is the forcible manner in which the Onslow postmaster describes the collapse of Porteous & Haggart, general storekeepers of that village. One of the partners at least had a prejudice against the waters of the upper Ottawa.

G. S. BONTER & Co., general dealers, Trenton Ont., who succeeded an uncle, one Gordon, a few years ago, finding themselves recently with assets of about \$10,000 to pay liabilities placed at \$12,000 to \$15,000, concluded to assign, which they accordingly did to three Montreal men as trustees, a few days ago.

J. L. & A. CLIMIE, a firm of supposed well-to-do millowners of Listowel, Ont., occasioned no little surprise a few days ago by making an assignment.—C. Bedard, general dealer, Napierville, Que., has compounded with his creditors at 50 cents in the dollar, cash, on liabilities of about \$11,000 and assets nominally of \$9,000.

FARRAR'S
PATENT IMPROVED
Snow Plough & Flanger
COMBINED.

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

JOHN TAYLOR & BRO.,
Agents for Canada,
No. 16 St. John Street, MONTREAL.

PORTER & SAVAGE,
TANNERS
AND MANUFACTURERS OF
LEATHER BELTING,
FIRE ENGINE HOSE, HARNESS, MOCCASINS
LACE, RUSSET and
OAK SOLE LEATHERS,
OFFICE AND MANUFACTORY:
436 VISITATION STREET, MONTREAL.

AUCTION SALES
By **THOMSON & GOWDEY.**

Auction Sales of Real Estate and Household Furniture,

TRADE SALES of every description. Farm Stock and General Sales at our Rooms will receive our personal attention. Liberal advances on Consignments. Fire Losses adjusted, and Valuations of all kinds will have our prompt attention.

THOMSON & GOWDEY,
Commission Merchants and Real Estate and General Auctioneers,
241 ST. JAMES STREET.
Mr. JAMES SCOTT, late of Toronto, the well-known Auctioneer, will give his personal attention to the Dry Goods Department.

C. J. SHARPNELL, who commenced the grocery trade at Ingersoll, two years ago, has assigned. His chief creditors are Messrs. Simpson, Stuart & Co., Hamilton, to whom he owes \$2,400, of which \$1,500 is secured by chattel mortgage on the stock. This is Mr. Sharpnell's second misfortune; his first, some years ago, was for a larger amount.

W. H. BYENS is a young man who began the boot and shoe business at Eganville, Ont., about four years ago with very little capital. He now owes about \$3,000, and the difference between that sum and his assets of \$1,300, with which he proposes to pay 50 cents in the dollar, probably represents what it has cost his creditors to keep him during that time.

THOMAS K. FOSTER, tailor, Hamilton who succeeded to his father's business about a year ago, taking the stock and assuming the liabilities does not appear to have been warranted in so doing, as he is now in difficulty, and seeking to arrange with his creditors. His liabilities are about \$2,000, with assets nominally equal.

E. & J. A. HUMBLE, engaged in the lumber business and as farmers at Stanley, N.B., for several years, have assigned to B. Edgcombe, of Fredericton. Their property had previously been mortgaged, and the stock covered by bill

Leading Wholesale Trade of Montreal.

GREENE & SONS
COMPANY,
MONTREAL.

HATS, CAPS
AND
STRAW
GOODS.

GENTLEMEN'S
FURNISHINGS.

AGENTS FOR
WOODROW'S

Celebrated Soft and Stiff Hats.

LA TEST STYLES, LOWEST PRICES,
Selected for Spring Trade, 1884.

WAREHOUSE:
517 to 525 ST. PAUL STREET, **MONTREAL.**

of sale.—**C. L. BROWN,** general storekeeper of Canterbury (Eel River) N.B., who began business there some five years ago, has assigned.

MR. E. J. FAULKNER, of Hull, Que., dry goods dealer, referred to last week held a meeting of his creditors in this city last Monday, and effected a compromise at the rate of 45 cents in the dollar, one-fourth cash, balance in 4, 8 and 12 months, without interest, but satisfactorily endorsed. He showed a deficit of \$4,200 on liabilities of \$21,400.

ARCHIBALD McMILLAN, for some years builder, in and about Brampton, Ont., having become involved, has departed. His liabilities are numerous, although not stated to be large, and are comprised of amounts due to mechanics for work done. Upwards of sixteen attachments, garnishees and mechanics lien suits, are now pending against him in the Division Court.

The directors of the Nova Scotia Glass Company have presented a statement to the shareholders, wherein appears a net loss of \$2,806 on the year's operations. They account for this discrepancy by the works having been closed for some months to permit of repairs, and the extra cost of skilled labor imported. They purpose now to raise the capital stock to \$75,000.

LONG & BAILEY, a firm of furniture dealers in Sherbrooke, Que., having been burnt out recently and only had \$1,000 insurance to cover an estimated loss of \$5,000, are offering to settle with their creditors at 50 cents in the dollar, in 4 and 6 months, unsecured. The number of small furniture dealers failing all over the country of late is something rather remarkable.

WE DEEM it our duty to say that Messrs. Methot & St. Jorre, who commenced a general country trade in May last, on a capital of

\$1,500, at Fraserville, Que., have not called a meeting of their creditors. They formerly did business at Cap St. Ignace; and although strangers in Fraserville, and trade proving rather dull the present winter, they are reported as meeting all their payments promptly.

C. TEDROW, general storekeeper, Leamington, Ont., has assigned, with liabilities of \$3,500 and assets of about \$2,800 the latter including, some real estate in wife's name. Mr. Tedrow began the present business in 1880, and he now offers 50 cents cash on the dollar to his creditors which they have refused, demanding 75 cents. Some seven years ago similar difficulties overtook the insolvent which he compromised at 75 cents on the dollar. Mr. Tedrow has not proved himself adapted to his calling.

ARCHIBALD McBRIDE general storekeeper, Brampton, Ont., who has been in business since 1878, recently assigned, and made an offer of 60 cents on the dollar to his creditors, which they refused. The liabilities are \$9,000—with assets nominally \$11,000. The insolvent attributes his present trouble to keen competition, and difficulty in making collections. The stock, valued at \$3,700, has since been sold at 71 cents in the dollar to Ballantyne Bros., who have moved into the premises.

INQUIRER.—Before the call of 5 per cent in November last the paid-up capital of the Royal Canadian Insurance Co. was nominally \$300,000, consisting of 20,000 shares of \$15 each, but the owners of some 3,000 of these shares had not paid all previous calls, and the directors had not been able to sell them pending legal decisions. The statement at the recent annual meeting was therefore correct enough: the paid-up capital, 31st December last was \$330,800, consisting of the fully paid-up shares, of \$20 each.

Leading Wholesale Trade of Montreal

McLachlan Bros. & Co.,
WHOLESALE
DRY GOODS MERCHANTS,
Have Removed to their
NEW PREMISES,
Nos. 232, 234, 236 & 238 MCGILL STREET
MONTREAL.

HODGSON, SUMNER & CO.
IMPORTERS OF
DRY GOODS,
SMALL WARES and FANCY GOODS,
347 & 349 ST. PAUL ST.
MONTREAL.

McARTHUR, CORNELLE & CO.,
Importers of and Dealers in
White Lead & Colors,
DRY AND GROUND IN OIL,

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

OFFICES AND WAREHOUSES:
310, 312, 314 and 316 St. Paul Street
AND
253, 255 and 257 Commissioners Street
MONTREAL.

THE ALBION Hotel, Quebec, has evidently seen its best days. It is now again in trouble, and was closed a few days ago by order of the creditors of Mr. L. M. Blouin, the proprietor.

THE WIDOW Truelove, keeper of a boarding-house at Longueuil, across the river, is no exception to Shakespeare's well-known saying. She finds herself owing \$1300, and has assets of about \$300 to meet it.—Edouard Laferrière, a cigar dealer in a small way, this city, was capitated by B. Goldstein a few days ago. He settled with Goldstein, but it was only out of the frying-pan into the fire: he is now under the influence of a similar action on the part of De Sola Bros. & Ascher, on a claim of \$130.

A SMALL intervening claim of \$30 or \$40 has upset the arrangements made a few weeks ago for the liquidation and distribution of the estate of Jas. Murray, this city, whose troubles, through ventures in city real estate, were referred to at the time of his failure, a month or two since; another proof of the necessity for the passage of the Distribution Bill now before Parliament.—Joseph Gaillardet, general storekeeper, Walker's Cutting (Bulstrode), Que., has assigned to Kent & Turcotte.

M. A. PLAMONDON, who started in general trade at Arthabaskaville, Ont., in 1875, has got into difficulty, and having unsuccessfully endeavored to arrange with his creditors at 40c on

Leading Wholesale Trade of Montreal.

H. SHOREY & CO.,
Wholesale Clothiers and Mantle Manufacturers

32, 34, 36, 38 and 40 54, 56, 58, 60 and 62
Notre Dame Street West. St. Henry Street.
MONTREAL.

BRANCH WAREHOUSE,

Post Office Street, Winnipeg, Man.

Our travellers are now on the road with Spring Samples. We are, as usual, showing Novelties and Specialties for the coming season.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUCCISTS,

OFFER FOR SALE

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

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacramento Streets.

MONTREAL.

the dollar, has assigned. Mr. Plamondon started with little or no capital, and but slight experience, to contend against keen competition and stronger houses, added to which was a heavy interest account all of which combined have forced him into his present position.

THE statement for 1893 of the National Insurance Co. of Ireland, of which Messrs. Scott & Boul are general agents for Canada, (see announcement on last page), furnishes evidence of remarkable progress during the year. The assets show an increase of \$500,000, and the fire premiums an increase of \$200,000. The company has added \$50,000 to the Fire Reserve and \$30,000 to the right side of Profit and Loss, besides paying the handsome dividend of 14 per cent.

T. McEWAN, furniture dealer, Brockville, Ont., attributes his present trouble to two mysterious fires on his premises, one in July and the other in December of last year, and by which he suffered considerable inconvenience. The business was formerly carried on by Bell & McEwan, who failed in 1875 and dissolved some three years after, Mr. McEwan continuing alone. He now shows liabilities of about \$5,200 with assets of \$4,900, and is offering to compromise at 62½ cents on the dollar, secured, or 70 cents without security.

At a meeting of the creditors of the late James Reid, furniture dealer, Hamilton, Ont., who died the 21st of last month, held last Tuesday in that city, a statement was submitted, showing liabilities of \$50,000, in which is included \$16,000 worth of paper held by two banks purporting to have been signed by Jas. Bain, M.P., for North Wentworth, and which the latter denies having made. The nominal assets are \$30,000, and it is not thought they will shrink much. A committee was appointed to examine the affairs of the estate.

A WRIT was recently issued and executed on the stock of George Eveleigh, grocer, Listowell, Ont., by a London firm, which was subsequently settled by his brother D. Eveleigh paying the amount and taking over the stock, which is a small one. Mr. George Eveleigh, however, claims that he had settled with the plaintiff's traveller by a note at three months, and now threatens an action for damages on the ground that the amount sued for was therefore not due. He will probably continue the business for his brother.

By the announcement elsewhere it will be seen that an important change has taken place in the well-known wholesale paint and oil firm of A. Ramsay & Son. Mr. P. D. Dods, who has been a partner for the last few years, is succeeded by Mr. Alex. Manson, active partner

The Material used in the
Manufacturing of our Clothing
is Sponged and Shrunk.

All our Workmanship
is Guaranteed.

J. W. MACKEDIE & CO.,
MANUFACTURERS AND WHOLESALE
CLOTHIERS
MONTREAL,
Enlarged Premises, 3, 5, 7 & 9 VICTORIA SQ.

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

JOHNSON'S GENUINE WHITE LEAD

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



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

MANUFACTURED BY

WILLIAM JOHNSON,
572 WILLIAM STREET, MONTREAL. P. O. Box 926.
LETTER ORDERS from the trade will receive careful attention.

J. S. HAMILTON & CO.,
(LATE OF MONTREAL.)
WHOLESALE WINE MERCHANTS
AND GENERAL AGENTS,
119 & 121 Dalhousie St., BRANTFORD, CANADA.

SOLE AGENTS FOR CANADA FOR

Ayala & Co., Chateau d'AY, Champagne. Louis Latour, Beaune, Still and Spark-
A. Maignon & Co., Cognac, Brandy. Ing Burgundies.
M. Boltard, Cognac, Brandy. Wm. Younger & Co., Edinburgh, Ales.
D. G. Ross, "Ben Wyvis Distillery," Buss' Ale, "The Brand," bottled by
Dingwall, Scotland, Scotch Whiskies. Wm. Edmonds, Jr., & Co., Liverpool.
Jno. S. Shiels & Sons, Leith, Scotland, Guinness' Stout, "Pig Brand," bottled by
Whiskies. Wm. Edmonds, Jr., & Co., Liverpool.
R. VanZeller, Oporto, Port Wines. Pelée Island Vineyards, Pelée Island,
Sanchez, No. 1, Oporto, Xerez de la Frontera, Sherry Wines. Lake Erie, Canada, Canadian Wines.

Orders solicited for direct importation or shipment from store.

The Leading Retail House for
FURS! FURS! FURS!

NEW PATTERNS OF DOLMANS in Brocade Lyons Satin, in
Stellan Corded Silk, lined with Siberian Squirrel, and trimmed with Silver Fox,
Unplucked Beaver, Alaska, &c.

CIRCULARS in Brocade Satin and Corded Silk, lined with Fur.
SACQUES and DOLMANS in South Sea Seal, plain and trimmed.
An elegant selection of **FUR TRIMMINGS**.
A Fine assortment of Capes, Coats, Collarettes, Bous, &c., in all kinds of Fur
For **GENTLEMEN**:—Caps in SEAL, PERSIAN LAMB, PLUCKED and
UNPLUCKED BEAVER, in MOSCOW CLOTH; lined with Fur, &c.
Also, a choice selection of SLEIGHT ROBES in Grey and Black Bear, Musk Ox, &c.
For **CHILDREN**:—GREY and WHITE LAMB, ERMINE, RABBIT, &c.

OLD FURS REPAIRED AT MODERATE PRICES.

LANTHIER & CO.
271-NOTRE DAME ST., - - MONTREAL.

Brown, Balfour & Co.,
IMPORTERS OF
TEAS
AND
WHOLESALE GROCERS,
HAMILTON.

ADAM BROWN. ST. CLAIR BALFOUR.

for many years in the old established firm of Lyman Bros. & Co., now Lyman, Sons & Co., this city and Toronto. Apart from financial considerations, Mr. Manson brings to the present firm a valuable experience,—a knowledge of the business second to none,—and he has the congratulations of the community on his successful career.

Mrs. F. CAMPBELL, who a year ago purchased the antiquated stock in trade of Mrs. Chapman, milliner, at London, for 60 cents on the dollar, and continued the business on \$1,000 borrowed capital, has been sold out by the sheriff. The sale took place under judgment, at the instance of Henry Davis, jeweller, of same place, from whom she borrowed the money. The stock and fixtures, valued at \$1,200 were sold to a Clatham milliner at 38 cents on the dollar. There are other trifling debts which have not been pressed. Mrs. Campbell's trouble is chiefly due to the unfashionable, shelf-worn and unsaleable character of the stock she had purchased from her predecessor.

The auction sale of the household effects belonging to two or three of the brothers Craig, at their residence on Mansfield street, this city,

BEUTHNER BROTHERS,
MANUFACTURERS' AGENTS, AND LEADING
IMPORTERS IN THE DOMINION OF
EMBROIDERIES
AND
HOSIERY,
750 to 754 CRAIG ST., MONTREAL

advertised to take place yesterday, was interrupted by two seizures for \$150. These were barely satisfied when a third seizure was made, this time on behalf of Hughes & Stephenson, plumbers, whose claim was doubtless none the less because of the luxurious bath-room fitted up a year ago for the absent manager of the Loan and Mortgage Co. The sale has been postponed. The Loan Company have caused a warrant to be issued for the arrest of their late manager, charging him with having misappropriated some \$1,600 given him by one McGuire of Longueuil, for the company, but Mr. Craig is safe across the international boundary line.

Much surprise has been occasioned by the failure of Alex. J. Patterson, grocer, Picton, N.S. Besides a falling off in general business he has sustained heavy losses in outside ventures, including \$4,000 in shipping, \$3,000 by the Campbell failure, \$1,600 by a Halifax Marine Insurance Co., and other smaller sums. A large portion of the estate goes to his wife in satisfaction of money bequeathed to her by her late sister, Miss Urepar. The sheriff is in possession of the stock at the instance of F. W. & R. P. Fraser, in whose favor the insolvent has confessed judgment for \$8,000. A share in the

SPENCER, BEDDOE & CO.

IRON & METAL MERCHANTS,
HAMILTON, ONT.,
Direct Importers of and Dealers in
Scotch and American Pig Iron, Bars,
Sheets, Hoops, Steel, Wire, Copper,
Lead, Tin and Canada Plates, Boiler
Tube, Gas and Water Pipe, Glass,
Steel Rails and General Railroad
Supplies.

Steamer *Wawalena* has been conveyed to A. C. McDonald in full of his claim. The remainder of the estate has been assigned to John D. McLeod in trust for other creditors. The assets will probably reach \$3,000 or \$4,000 to meet liabilities of \$15,000.

The exposure of the alleged political bribery cases in Toronto, which created such a sensation throughout the country during the early part of the week, has blown somebody good. Application was made at Osgood Hall, Toronto, on Wednesday, by Stuart & MacPherson, wholesale grocers, Hamilton, for a garnishee order upon \$1,000 now in the hands of the Speaker of the Local Legislature handed over by R. McKim M.P.P., Parker, Wellington County, Ont. An order was granted attaching the sum in the hands of the Speaker; also, a summons for the payment over of the same, which will be argued in a day or two. The order and summons were served upon the Speaker in the Parliament buildings, Stuart & MacPherson are judgment creditors of McKim to the extent of \$1,300, McKim's failure and assignment, were referred to in these columns, 30th November last.

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
 MANUFACTURERS OF

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

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

And SHOE TACKS,
 Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails Also, Tinned Nails and Tacks of all kinds.
 Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloc Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Queen City Oil Co.
MACHINE OILS.
 FOR SALE EVERYWHERE.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

IMPORTERS of TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL.

DIRECT IMPORTATION.

400 boxes of Scented Orange Pekoe.

Replying to those who enquire, *What is scented orange Pekoe?* We would say that it is the young tea leaves gathered in April, then highly perfumed by being placed in baskets over heated orange and olive flowers, and immediately sealed up in lead lined boxes. The peculiar fragrance of this tea is such that two ounces mixed with a pound of ordinary tea will thoroughly penetrate and stamp its distinctive flavor to the entire mass.

It is not designed to be drank separate. But we strongly recommend its use in imparting a rich flavor to medium or common teas, which have sufficient strength, but are lacking in fragrance. You are welcome to a sample by mail.

THOS. DOMERTY & CO.,

33 St. Sacramento St.

The name of E. Donahoe & Co., of West Farham, Que., has long been associated in Montreal and throughout the Eastern Townships with enterprise and credit. It was, therefore, with no little of surprise as well as regret that creditors received notices a few days ago to meet him at the St. Lawrence Hall, this city. He could have bought what goods he wanted on credit an hour before the meeting. He explained that, owing to repeated losses in outside enterprises in which he has been interested and to the unrealizable character of some of his assets, he was obliged to ask their acceptance of 40c in the dollar. The general feeling being in favor of accepting the offer, Mr. Donahoe returned home to get security. Three years ago a partnership was formed with Mr. Choquette. About that time Mr. Donahoe bought his brother's lumber business which was estimated worth \$10,000, to which he subsequently added some \$15,000. He invested

Leading Wholesale Trade of Montreal.

TO
Builders, Plasterers,
CONTRACTORS.

Having just refitted our

PLASTER MILLS

with all the Latest Improvements we are prepared to supply

Calcined Plaster

of the

Finest Quality at Low Rates.
 Special Quotations for large lots.

Lyman, Sons & Co.,
MONTREAL.

THOURET,

FITZGIBBON & CO.,
 15 Lemoine St., Montreal,

AND

41 Luetzow Street, Berlin, Germany.

IMPORTERS OF

French Woollens,

Tailors' Trimmings,

Swiss Embroideries,

German Hosiery and Gloves.

Domain Dyewood and Chemical Co.,

Importers and Manufacturers of

Dyewoods, Dyewood Extracts, Dye Stuffs, Mordants, Chemicals and Acids Aniline Dyes, Yorkshire Fulling and Scouring Soaps.

J. E. DUNHAM, Manager.

Office—77 FRONT ST. EAST. Works—DON STATION.

TORONTO.

CHARLES TURNBULL,

Manufacturer of

FULL FINISHED
LAMBS' WOOL
UNDERCLOTHING,
GALT, - ONT.

some \$12,000 in the local Beet Sugar enterprise, of which he was vice-president, and a considerable amount in South Eastern Railway stock, besides various ventures in the North-west and elsewhere. Owing to having so many irons in the fire he could not attend to all, and unwise credit has done him no little harm.

NOT LEAST among the customers of the Exchange Bank, put to inconvenience by the suspension of that worst of modern bank failures—under limited liability, is the house of Wm. Johnson, the well known paint manufacturer, who, a few years ago, bought out the Montreal business of Lewis Berger & Son of London and Sheffield, for whom he was manager in this country. During the last few months Mr. Johnson has been working along under the shield of the Union Bank, the resort usually of those who pay high rates of discount, but the

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

—AND—

GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]

Jules Belleric. [Cognac.]

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagne.

Renaudin Bollinger & Co., Ay, Champagne.

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

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

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

Eschenauer & Co., Bordeaux, Clarets and Santernes

H. Siehel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, Celebrated Old Irish Whiskies.

James Watson & Co., Dundee, Fine Old Scotch Whiskies.

OLIVES

IN BULK, AND BOTTLED.

C. H. BINKS & CO.,
MONTREAL.

CHICORY

BEST QUALITY

GRANULATED

in casks and cases of

8-14 lb. TINS.

JOHNSON, RUSSEL & CO.,

77 ST. JAMES STREET,

MONTREAL,

recent pressing necessities of the legacy left by Thos. Craig, found Mr. Johnson with no alternative but to call his creditors together. Three or four of the largest of these met at the office of Wilson & Paterson this city last Friday. An estimate showed liabilities of \$95,000 and assets nominally of \$120,000, the latter including machinery valued by Mr. Johnson at \$50,000. The bulk of the liabilities are represented by the Exchange Bank this city and Jas. Goodall of Toronto, respectively about \$45,000 and \$22,000. The former offered to take \$30,000 in full of their claim, but Mr. Goodall refuses to stand aside. The remaining liabilities are spread over a number of people, each representing small amounts. Mr. Johnson will probably admit that the error has not been all on one side, for instance in the establishment of the tin shop as an adjunct to the paint shop.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

DIVISION OF PROFITS, 1885.

APPLICANTS JOINING NOW WILL SHARE IN

TWO YEARS PROFITS,

AT THE QUINQUENNIAL DIVISION

NEXT YEAR.

A. C. RAMSAY, Pres't.

R. HILLS, Secy.

J. W. MARLING, Manager Prov. of Quebec, 180 St. James St., Montreal.

District Agent, J. AKIN.

Inspector, P. LAFERRIERE.

Quebec Agency: 133 St. Peter St. G. V. H. Bouchard, Agent.

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

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

W. M. RAMSAY, Manager, Canada.

ANOTHER GRAND SUCCESS

FOR THE

Williams Manufacturing Co'y.

They have just carried off three silver medals, two bronze medals and three first prizes at the Centennial and Dominion Exhibition at St. John, N. B. The medals were awarded for improvement in sewing machines and the prizes for best samples of work done on the grounds. This grand success proves beyond dispute that the Williams Company's sewing machines are to-day, as in years past, the leading machines in the market, and intending purchasers will do well to make a note of these facts. The Williams Co. have, in a few short months, rebuilt their factory which was destroyed by fire last Spring, and are now turning out, as usual, the best sewing machines in the world.

Head Office, 347 Notre-Dame Street, Montreal.

CRATHERN & CAVERHILL,

IMPORTERS OF

Hardware, Iron, Steel Tin, Canada Plates, Window, Glass Putts & Oils. Manufacturers of Cut Nails, Clinch & Pressed Nails, and the celebrated "CO" Horses Nails.

AGENT IELLE MONTAGNE ZINC CO.

89 St. Peter St., Stores: 12, 14, 16, 18 Colborne St.

UNION NAIL WORKS, St. GABRIEL LOCKS,

MONTREAL.

A. & T. J. DARLING & CO.

Bar Iron, Tin, &c. and Shelf Hardware.

OUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.

1883 - St. John Exhibition - 1883

LEATHER BELTING,

FIRE ENGINE HOSE,

&c., &c.,

FOUR FIRST PRIZES

—AND—

TWO DIPLOMAS.

The highest of all Awards for Leather Belting and Fire Engine Hose were accorded by the Judges at the St. John Centennial and Dominion Exhibition to

ROBIN & SADLER,

MONTREAL,

OVER ALL COMPETITORS.

J. & J. TAYLOR,

TORONTO

SAFE WORKS.

ESTABLISHED, - 1855.

Our Works are now running with greatly increased facilities, and we are in a position to promptly fill all orders.

A LARGE ASSORTMENT OF
BURGLAR PROOF BANK SAFES & VAULT DOORS
KEPT CONSTANTLY IN STOCK.

Estimates given for all kinds of FIRE and BURGLAR PROOF SECURITIES.

Goldie & McCulloch

"CALT SAFE WORKS,"

MANUFACTURERS OF

Fire and Burglar Proof

SAFES AND VAULTS.

Awarded First Prize, Diploma and Three Medals at Montreal and Toronto.

SILVER MEDAL AND DIPLOMA AT ST. JOHN, N. B.

WAREHOUSES AT MONTREAL:

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MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 21, 1884.

FAVORED CREDITORS.

Some flagrant cases of giving preferences by insolvents to favored creditors have recently occurred in the sister Province of Nova Scotia, to which it seems desirable that public attention should be called. In one of these cases we have had an opportunity of examining the deed of trust assigning the entire property of the insolvent firm to a preferential creditor. There were in all five classes, the first preference having been given to a local bank, and, as one of the partners in the insolvent firm is described as a bank agent, it seems probable that he was taking care of his own bank first. In the second class the assignee and his firm and another individual for a portion of his claim are found. The third class

embraces about half a dozen more favored creditors. The fourth class is more numerous, containing about twenty-one names, some evidently relatives; while the fifth and last class comprises all the remaining creditors who are not likely to get a single cent. The clause in the deed of assignment providing for all coming after the 4th preferences is as follows: "All other private debts of the said— (one of the insolvents) due on promissory notes to parties in the County of — incurred for the benefit of the said business of—(the insolvent firm), and all other debts of the said—(the other partner), or of the firm, for cash advanced or for accommodation paper on behalf of said firm, and out of the residue to pay and discharge, in equal proportions, the respective debts of all the other creditors, who shall within six weeks from the date hereof have executed these presents." A very comprehensive discharge then follows, which the unfavored creditors must sign before they can be entitled to share in what people on the spot place a very small value, and yet they are called on to sign the following discharge: "And the said creditors, subscribers hereto, in consideration of the premises, do and every of them doth, remise, release and forever quit claim unto the assignees aforesaid, and to each of them, their heirs, executors, and administrators, all and every their and each of their respective debts due, and to grow due, and all claims, actions and demands whatever against them or either of them, which they, the said creditors or any of them, may or can have against the said assignors, or either of them, from the beginning of the world to the present time." The case to which we have called attention is far from being an isolated one, and we have been induced to notice it because it is a sample of what is occurring every day. It is, of course, impossible, that the state of trade in the Dominion can be healthy when such monstrous preferences are permitted to be given by insolvents to their friends. A party after having traded for some time, and obtained credit on the strength of a supposed capital, fails. He then informs his business creditors that his capital was borrowed—which may or may not be true—and has been lost, through his own incapacity (sometimes worse), but that their goods must be held to reimburse his friends and pay them *usurious interest*. If anything is left they, the creditors, can have it, but they must first grant him his discharge, because he has assigned. He does not speak in these words, but this is the plain English of it.

Under the same system? A can go into business under the name of B by *lending* the latter the capital. If the business does not succeed A withdraws *his capital* through a *preferential claim* on the supposed estate of B.

There is but one remedy for all this, and that is to be found in proper legislation. We were in expectation that a Bill for the distribution of insolvent estates would have occupied the attention of Parliament this session, but it seems that the time of that august body is so taken up with discussions on military discipline and etiquette and other such weighty matters that the commercial interests of the country can receive no attention. If the Government is unprepared to bring forward a measure such as would reconcile conflicting opinions let them at least appoint a special committee to take the necessary evidence which will show the views of the commercial community on a subject of such vital importance to them. The various "Boards of Trade" have, unanimously pronounced in favor of an "Insolvency Act." The Montreal Board has even drafted a Bill, which was presented by Mr. Curran, M.P., and has received a first reading; but there the matter seems to have ended. It is, in our opinion, the imperative duty of our city members, representing as they do the commercial metropolis, to urge the matter. A committee such as we propose would have no difficulty in getting sufficient *data*, and if necessary the session should be prolonged in order to attend to this important matter. The country cannot afford to wait another year.

It is not possible in a newspaper article to elaborate a scheme or *projet de loi*. We would, however, insist that equity and simplicity must be kept in view, in order to ensure the successful working of an Insolvent Act. Equity requires that only those who have suffered by the vicissitudes of trade should be allowed to take the benefit of an Insolvency Act, that is, of a discharge clause therein. Equity also demands that ALL the creditors should share *RATEABLY* in the distribution of the assets of an Insolvent. It were enough to have said that the "Act" should be founded on Equity, for this principle involves the other, viz., that the machinery for the winding up of Insolvent Estates should be simple, so that this could be effected at the least possible cost to the creditors. The previous "Insolvent Acts" failed mainly on account of the cumbrousness and costliness of their operations. We would prefer to see official assignees Crown officers with salaries, rather than dependent on the extent of their business

and the fees therefrom. If this is impracticable, all bankruptcy proceedings should be at least under the supervision of Government commissioners, whose duty it would be to expose any fraud, either on the part of insolvents or others, and to prosecute vigorously the offenders. We believe we echo the voice of the *honest* mercantile community in demanding a simple, practicable and equitable law on this subject, and one which will include the whole country in its operations.

THE LICENSE QUESTION.

We have observed with much satisfaction that the very irritating controversy which has been for some time going on between the Dominion and Provincial Governments, as to their respective rights to regulate the traffic in liquors, has been terminated by the action of the House of Commons. It has been decided to obtain, with as little delay as possible, a definite decision, either from the Supreme Court or from the Privy Council, on the question of jurisdiction. We hope that this decision will be obtained from the Privy Council, and we do so without intending the slightest disrespect to the Supreme Court, but simply because the whole trouble has arisen from two judgments of the Privy Council which have been construed differently. The first led the Dominion Government to infer that the jurisdiction lay with the Federal Parliament, and, consequently, it proceeded to deal with the question by legislation, but, before the time for putting the new Act in force, another decision of the same tribunal was given, in the case of Hodge, which has been construed as favorable to Provincial autonomy. The question was brought before the House of Commons on Tuesday by Mr. Houde, who proposed to move the House into committee to adopt a resolution to the effect that the Dominion Act of 1883 should be repealed. This, of course, led to much discussion, and the expression of many conflicting opinions. It has been decided, and we think wisely, to repeal the penalty clauses in the Dominion Act until a decision on the question at issue can be obtained. The Amendment to Mr. Houde's resolution, which was proposed by Sir Hector Langevin, is: "That in the opinion of this House it is expedient that the question of the competence of Parliament to pass the Liquor License Act of 1883 should be submitted with all convenient speed to the Supreme Court of Canada, or the Judicial Committee of the Privy Council, or both." We should much regret any

reference to the Supreme Court at this stage of the controversy, as a judgment of that Court would not settle the dispute, and might cause increased irritation. The object sought is to obtain a judicial interpretation of the true meaning of an Imperial Statute, and if no decision had been already given, one given by the Supreme Court might possibly be accepted by the contending parties, but even that is doubtful. In view, however, of the two decisions already given by the highest federal tribunal, and the different interpretations given to them, it seems the wisest course to make the new appeal to the same body, and it is much better not to run the risk of conflicting judgments between the two courts, which, if unfortunately given, would only lead to further controversy. It is far from improbable that the result of the final appeal may be a demand for the amendment of the British North America Act. It is clear that the advocates of Provincial autonomy will never be satisfied with any decision which deprives the Provincial Legislature of the right to regulate the liquor traffic.

"WE'LL SEE YOU THROUGH."

There are occasions when the most useful auxiliary to business is liable to abuse: even the operations of that practical motor, the commercial traveller, may be overdone. Among the nearly three thousand members of such organizations in Canada it is to be presumed that there are not a few whose zeal outstrips their discretion, whose sole endeavor is to sell goods regardless of circumstances. In times like these of the last few months, when country storekeepers have been buying with commendable caution—when the judicious traveller takes a careful survey of his customer's stock and requirements before recommending him to buy more or less—the headlong traveller, for there are reckless sellers as well as buyers, concerns himself only with sending as many and as large orders as he can. He may or may not represent a house which must sell—must get paper to discount. As he meets here and there with excellent reasons for "so small an order," he is ready with the promise, "Oh, that's all right;" "We'll see you through." But where the retailer is not in a position to refuse, although his shelves are still groaning under the weight of fall or winter staples, the salesman receives no such candid reason; the buyer is afraid to argue the point with the representative of a firm to whom he is indebted for so many favors, and the traveller's order is too frequently limited by the influence only of his own eloquence or by the special instructions of his em-

ployers. Many of the cases of insolvency in smaller localities are attributable to this feature in selling goods, for in these places the retailer, especially if of short experience, has not learnt to say "no," and his personality is flattered by the credit standing which he seems to possess. The number of dealers throughout the country operating with the capital of wholesale houses who will "see them through" is productive of much local mischief. It too often partakes of the nature of a contest between larger and smaller capital, or perhaps between a heavy line of discount and none at all. Legitimate retailers are sorely tried by these concerns, not because of the ordinary cutting of prices on the part of one who is having a short time of it and a merry one, but because of the collapse that is sure to come and throw upon the market a large stock of goods which, whether as staples or last year's styles, will find purchasers in the neighborhood, and deprive nearly to that extent the legitimate dealer of his ordinary custom.

AMENITIES OF CANADIAN FIRE UNDERWRITING.

The new insurance tariff lately formed for Ontario caused, when started, considerable dissatisfaction among the insuring public, which, however, was expected by managers and agents. The air was full of rumors of war, the fact being that the insurance companies had been selling insurance below cost for so many years, that the public had come to look upon such absurdity as their right and that it should be continued. It was simply monstrous—so the argument ran—that huge moneyed companies should at the present day continue to sell indemnity, expecting a profit of even 3 or 4 per cent. Honor and glory—it seems—was thought to be sufficient reward for the company and its shareholders. The threat of starting non-tariff companies was held out, which should be equipped by courageous, if not experienced managers, to be remunerated upon the system of a straight commission on all premiums received. To promote this idea there should be no unnecessary expenditure in keeping up a useless staff of those prying officials known by the ominous title of Adjusters, whose inquisitive mission it is to frighten claimants in their hour of distress! When losses occurred claimants in these new non-tariff companies would be only required to give notice to the nearest representatives and draw on the company at sight, thus abolishing the vexatious annoyance of filling in claim-papers which contain so many incompre-

hensible and impertinent questions, and thus avoid making false declarations. It is needless to say that "this end is considerably promoted by a tangible consideration on the part of the claimant. The blank forms which are furnished free of charge must be a constant drain on the resources of the companies, and, as they are not of any benefit, this is a needless expenditure, which will not be incurred by the non-tariff companies, whose philanthropic mission will be to put an end to the present ruinous high tariff monopoly!

The adjustment of the tariff was a proper step towards removing the evils referred to. In this, however, the companies have not gone far enough; for, while the rates charged may be quite sufficient in each particular class of risk, other things are to be considered: for instance, if A and B own buildings of the same value, the rates should, unquestionably, be equal. Supposing that A puts in a stock of \$25,000, upon which he effects an insurance of \$20,000, and B invests the same amount in stock, but only insures to the extent of \$10,000, B should certainly pay a much higher rate than A, for the reason of the increased uninsured margin which causes a greater hazard to the company, and should be rated accordingly under the present tariff. All kinds of commercial risks appear to be rated in accordance with the class of building in which they are contained, without any consideration being given to the character of the goods on which depends the extent to which they may deteriorate in value by coming in contact with water, by being handled in removal, by exposure, and other causes. Cases have been heard of where payments have been made to claimants for the bare removal, when neither fire nor water were within two or three houses of the one in question. A fire at a distance of half a mile very often furnishes sufficient reasons for goods to be offered to the public at a discount of ten to thirty per cent, the reduction being at all times governed by the estimated percentage which the claimant could manage to persuade the company to hand over, and in too many cases this is regulated by the standing and influential position of the former.

There may be nothing new in the foregoing facts, but they are such as should not be lost sight of, as they form part of the principles of fire underwriting, which has been for many years, and is at present, greatly disorganized, as can be testified by many companies now doing business in Canada. For further confirmation

of the foregoing; search for the several Canadian companies - which have been launched only to float a day on the troubled sea, and then sink beneath the flood of general demoralization which unhappily prevails. There is nothing too unimportant or insignificant to seize upon that may tend towards removing the evils whose existence has well-nigh destroyed the insurance business.

While fires occur so frequently and losses are so heavy, the small addition to the premium income, resulting from the slight increase in rates, will not more than make up the difference between loss and expense account on the one hand, and premium income on the other,—and from this it is quite manifest that the companies are only acting fairly towards the public.

The question that naturally arose was, what can be done? Two things may be, to reduce the loss ratio and increase the paying power of the premium, both of which can be accomplished by specific insurance, and if this be not sufficient to place the desired balance on the right side of the ledger, then add, and in all cases apply the average clause. In either case the loss ratio will not only be reduced, but we have an idea that the number of fires will also be considerably reduced. Desperate diseases require desperate remedies. The companies cannot attach the blame to any one, not even to circumstances. They must shoulder the entire responsibility of the present unsatisfactory state of affairs, as they have cut and carved the rates until they amount to nothing, and low rates mean a higher rate of commission; they have lopped off and swept away one by one every safeguard by which they were protected and surrounded. This was merely done with the idea that a risk more or less would be taken from a rival company, and their own income be thus magnified. By paying a higher rate of commission and reducing the rate of premium from which their income was derived, was probably thought the surest plan that could be adopted. The results prove how wise and prudent was the stratagem. However, we are glad to see the dawn of a brighter day. Let the companies follow up the good move already effected, perfect it in every detail, and then improvements will be accomplished. Nothing exists to prevent underwriting being done with satisfactory profits if conducted on sound business principles; like other legitimate enterprises it is then bound to prosper. A determined effort put forth by the companies would soon establish for them a satisfactory basis, and chaos be converted into order and prosperity.

THE LUMBER TRADE.

As spring approaches, those engaged in the lumber trade begin to manifest some anxiety as to the effect on prices. During the winter, business generally was dull, and it still continues sluggish at the east. The absence of any speculative tendency in most departments of trade and the general weakness of prices are likely to have a cotemporary influence on the prices of lumber. The present winter has not been unfavorable throughout for the manufacture of timber and saw logs in the north west of the United States and in Canada, although the heavy snow-falls of January rendered operations more laborious than usual. In this country the Banks have reduced their accommodations to limit-holders and millmen; the supply for next season is, therefore, likely to be less than previous years. There is no indication of higher prices. The existent feeling implies a knowledge of large stocks on hand, heavy expected output, and offerings beyond the capacity of the market to absorb. There is much uncertainty about the future range of prices, and holders of lumber and those who contemplate buying are groping about in search of some certain data.

Canadian lumber has three outlets, Great Britain, the United States and the domestic market. In the United Kingdom, it meets with competition from the timber-producing countries of Europe, Norway, Sweden and Russia, and is affected, like them, by exportations beyond the absorbing capacity of a vast and increasing market. The export of wood from Norway to Great Britain and Ireland amounted, in 1883, to 608,214 registered tons, against 545,985 tons in 1882. The exportation of Sweden for 1883 was 752,304 stds. sawn and planed wood, and 14,727,189 cubic feet. The importation from Canada was as follows:

	1883.	1882.
Sawn wood, loads.....	1,181,606	1,010,413
Hewn wood, loads....	336,184	277,745

The quantities of Canadian wood remaining unsold in London at the close of 1883, compared with 1882, may be of interest:—

	1883.	1882.
Pine deals and battens		
pieces.....	975,000	827,000
Spruce, pieces.....	1,268,000	1,128,000
Oak timber, Quebec,		
loads.....	2,500	2,300
Elm and ash, loads....	2,300	3,900
Birch, loads.....	1,400	2,400

The trade with Great Britain last year was unsatisfactory; the losses in stock were heavy. The season opened with hopeful prospects; stocks were in moderate compass and in firm hands. It was nevertheless soon perceived that it would be impossible to maintain prices and at the same time effect important sales; sellers were therefore left, early in the spring, with the choice of meeting the market at once or of facing the competition of a new season's supplies, which were likely to come forward at greatly reduced rates of freight and insurance. The former course was adopted, and large quantities of all kinds of goods were sold off by public auction; values continued to decline until the autumn, when a temporary recovery took place, shortly followed, however, by another fall, the decline being about 8 per cent from the prices ruling in January.

In the United States the lumber trade partook of the depression, which continued to increase in that country during the year, and, although transactions, compared in amount favorably with preceding years, there was a considerable shrinkage in profits, and the year bore all the characteristics of a period of depressed reaction. During the past year Canada experienced a similar dullness in trade. Manufacturing and industrial enterprises flagged, mercantile failures increased, and the consumption of lumber decreased in proportion, with the curtailment of general activity. As a consequence, the spring season opens with good stocks well distributed, and at low prices. The continuation of severe winter weather has been made use of in the North west of the United States to secure a cut of logs greater than that of last year, when the white pine supply in the North-west alone amounted to 7,624,789,786 feet. In Canada the cut has not been on an equal scale. The reduction, and in some cases the withdrawal, of the facilities usually given by the Banks to lumbermen, the depth of the snow in the principal districts, and the unprofitable point to which prices have declined, tend to curtail operations. The general opinion is, therefore, that the cut of this year will be at least one-third less. White pine is estimated at 25 per cent less than it was last year in square and waney; but as large portion is made at a distance from navigable waters the prospect is that all of it will not reach Quebec next season, notwithstanding the promise of freshets and full streams from the thawing of the unusually heavy snow-fall. There is also an enormous decrease in the supply of pine logs. It is estimated that on the

Ottawa there will be fully 1,500,000 logs less than last year; on the St. Maurice the supply will not exceed one-third of what it was the year previous, while, owing to low prices, spruce deals will be in lesser supply also.

Yet there is a tolerably full supply for spring shipment to England and probably for summer shipment also, owing to the wintering stocks, but the supply for fall shipment will probably prove lighter than ever known in Quebec. In Ontario some large sales of high qualities have already been made for the American market, but lower grades are a drug on the market. The prospects are not altogether gloomy, with short supplies and low freights to England, better returns may be expected from shipments. From Quebec by sailing vessel 60s has already been paid, and from the Lower Provinces 47s 6d would be accepted, but the tendency is towards lower rates. For the United States the demand is good, but at low figures, and, owing to the general increase in rents, it is likely that building will be brisk the coming summer. The general impression is in favor of the maintenance of actual prices, without any anticipation of an advance.

THE SUN LIFE ASSURANCE CO.

All lovers of order must rejoice to learn that the differences which for some weeks past appeared to threaten the internal economy of the Sun Life Assurance Company were mutually and satisfactorily adjusted a day or two before the annual meeting of the 13th inst., the proceedings of which are given, with the statement, elsewhere. Mr. Macaulay, the managing director, took a bold stand, one which those not quite conversant with all the circumstances were inclined to question on the score of expediency; but he probably felt that the gentleman to whom the company owed its existence, and who still maintains a large interest therein, would hesitate to make himself a party to any contest that might result injuriously to his property, and possibly add to the losses he has already met with in several local enterprises with which he has been, and is, identified. Mr. Macaulay, on the other hand, was as little likely to jeopardize his own property, and he must have felt himself "doubly armed," with the fullest confidence in the strength and character of the company—and none is in a better position to judge—ere taking the stand he did, and in which he appears to have been supported by a majority of the shareholders.

That the company is well officered is shown by the results for the year under

review. The increase in business is no less an evidence of push than the number of applications declined is of a due regard to future contingencies, while the fact that there is not one contested claim on the books of the company is an evidence that business is not obtained through any uncertain means. The accident department in common with the experience of other companies has not been as profitable as usual. This business is subject all over to rates of commission which must be greatly reduced before it becomes possible to obtain the returns aimed at. In this branch the experience of the Sun in 1883 was unusual, owing to one heavy loss; the total was \$10,383, or \$6,600 less than the premium receipts of this department.

The total income of the company during the year was \$273,750, or \$20,000 more than in 1882. The expense account is somewhat less than for the previous year, and the amount paid for death claims is also slightly reduced, a further testimony of the care exercised in the selection of lives. It will be seen that ample provision has been made for the reduction in the value of the Loan and Mortgage stock, and for the loss on account of the small amount of Exchange Bank stock held by the company, as already noted in these columns. The result of this is seen in the amount of "Surplus over all Liabilities and Capital Stock," which has fallen off about \$18,000 as compared with that of the preceding year. In this respect it may be only just to explain that the actuarial examination by Prof. Cherriman, under the British 4½ per cent valuation, has probably reduced the net surplus some \$23,000 from what it would have been under the American 4½ per cent, for although the systems do not differ in the long run, the valuation at certain periods in the lives of policyholders is more severe under the English method, that which our own Superintendent employs. The stock of the company was held at an advance of 50 per cent. after the result of the meeting became known.

AFFECTING THE METAL TRADE.—Although the limited yield of the late harvest has a depressing effect, more or less, upon all branches of trade, this is more keenly felt by the manufacturers of agricultural implements, from which it extends to the heavy hardware trade and other departments from which manufacturers draw their supplies. Anticipating a continuance of the demand of the last two years from all sections, but more especially from the North-west, manufacturers over-bought their supplies, and the result of this is lately seen in this as well as in some other branches of trade. Supplies in yards and wholesale warehouses are not heavy, but there is little or no movement to the interior, and the discriminating freight rates in favor of western points as against Montreal, already referred to at length in these columns, do not tend to improve matters during the close of navigation. The demand for stoves and other manufactures of iron is also affected by the same cause; and the sewing-machine, the organ and the piano agents must find it rather dull work in country districts when farmers are flocking to the Loan Societies for extensions or further advances.

Meetings, &c.

SUN LIFE ASSURANCE CO.

The annual meeting of the shareholders of the Sun Life Assurance Co., of Canada was held on the 13th inst. in the company's office, this city, and as the meeting was expected to be more than usually interesting there was a large attendance of shareholders. The president, Mr. Thomas Workman, occupied the chair, and among those present were noticed Messrs. A. F. Gault and E. J. Bacheau, directors of the company; Mr. R. Macaulay, Managing Director, and among the shareholders Messrs. Alex. Buntin, Robt. Anderson, Chas. Alexander, W. B. Cumming, Wm. Cooper, Dr. F. W. Campbell, S. H. Ewing, Capt. Filgate, C. H. Gould, T. B. Macaulay, J. S. McLachlan, James Tasker, and many others.

The President having called the meeting to order, appointed Messrs. W. B. Cumming and James Tasker to act as scrutineers for the election of directors.

Mr. Macaulay then read the notice calling the meeting together, which had been done in accordance with the act of incorporation.

The President then read the following letter, which he had received from Mr. M. H. Gault, M.P.:

Montreal, 12th March, 1884.

THOS. WORKMAN, Esq.,
President Sun Life Assurance Co.,
Montreal.

MY DEAR SIR,—I requested you last year not to submit my name as a candidate for re-election on the Board of the Sun Life Assurance Company, but you and the shareholders were kind enough to say that, whether my health permitted me to attend board meetings or not, my name should remain on the board.

As I desire to relinquish my position, I again tender my resignation for the remainder of my term, which you will oblige me by accepting.

My warmest thanks are tendered you personally, and the board, for the unvarying kindness and courtesy which I have received from all since I founded the company.—I am, yours sincerely,—M. H. GAULT.

The President in submitting the letter, said that Mr. Gault's long connection with the company, and the active part he took in forwarding its interests, entitled him to their warmest thanks and best consideration.

THE ANNUAL REPORT.

The President then submitted and read the following report of the directors for the year ending 31st December, 1883:—

REPORT.

The directors have pleasure in informing the shareholders that the Company has, during the past year, done a large and in most ways a very satisfactory business. The applications for Assurance received during the year in the Life Department were, 1,411, for \$2,328,990.43, an increase over the previous year of 466 for \$366,528.47. Of this amount, 165 for \$360,630.00 were declined, withdrawn or not completed, leaving 1,246 policies for \$1,968,360.43 written. In the Accident Department, 1,551 applications for \$2,919,600.00 were received, being an increase of 618, for \$1,220,083.00. Of these, 1,534 for \$2,893,100.00 were approved and written. The total applications for the year were thus, 2,962 for \$5,248,593.43, being an increase of \$1,586,611.47 over the business of 1882. The Assurances in force at the close of the year are as follows:—

	Number.	Amount.
Life Department	4,007	\$ 6,685,161 22
Bonuses thereon.....		94,404 55
Total Life Assurance.....	4,007	\$ 6,779,565 77
Accident Department.....	1,875	3,367,050 00
Total.....	5,882	\$10,147,615 77

The progress made by the Company in the Life department during the last ten years, may be seen from the following statement:—

Applications rec'd. Amount in force.

1874.....	\$ 621,342 00	\$1,786,092 00
1876.....	1,154,998 00	2,414,063 00
1878.....	1,506,301 00	3,374,683 43
1880.....	2,142,343 92	3,881,479 24
1882.....	1,962,461 96	5,849,889 19
1883.....	2,328,990 43	6,779,565 77

The usual Financial Statements are appended hereto. The total income of the year was \$273,749.87, the largest amount ever received in any one year. In the Life Department, the death claims were \$49,529.10. In the Accident Department, they were rather heavier than usual, amounting to \$10,388.06. This was caused mainly by one large death claim. The Premiums in this Department, however, were \$17,058.80, being a large increase on any previous year. All death claims are paid promptly, and there is not a single disputed claim on the Company's books. During the year, the bonuses on Policies which were less than two years old at the quinquennial division of profits at 31st December, 1881, "vested," and the present value of them had of course to be deducted in the regular way, from the surplus at the beginning of the year. The amount was \$7,157.35. The Directors regret to have to state that during the year the Company had lost on some of its investments. The Exchange Bank stock which was taken in the last report at \$8,850.00 has had to be written off entirely, the actual loss without the double liability being \$10,642.50. The stock of the Montreal Loan and Mortgage Company, which was taken at \$64,200.00, has been written down to sixty per cent. The course of writing everything down to its real intrinsic value is one which will commend itself to the Shareholders as the only true one. The Liabilities have been valued by the Government Superintendent of Insurance, on the basis of the *Ann. Institute of Actuaries Table*, and 4 1/2 per cent interest. This is the strictest test in use in Canada. Had the New York Standard been used, as is done by American Companies, the surplus would have been about \$20,000 more. The Directors who retire this year are:—A. F. Gault, E. J. Barbeau and Hon. John Boyd. As Mr. Cassils resigned during the year, the Board appointed Mr. Macaulay Managing Director, in his place, and his name therefore comes before you for confirmation.

THOMAS WORKMAN, *President*.

STATEMENTS OF ACCOUNTS FOR 1883.

INCOME.

Premiums—Life	\$226,937 05	
Annuities.....	1,000 00	
Accident... ..	17,058 80	
		\$245,015 85
Interest.....		27,373 45
Rents.....		1,874 76
Miscellaneous.....		601 44
Total income.....		\$274,865 50

DISBURSEMENTS.

Dividends on capital.....	\$ 6,250 00
Re-assurances.....	1,105 63
Death Claims.....	\$49,529 10
Matured Endowments.....	6,038 85
Annuity payments.....	906 50
Accident claims.....	10,388 06
Profits.....	9,911 22
Surrender values.....	3,389 95
	80,163 68
Expense accounts.....	49,054 55
Commissions.....	24,619 60
Medical fees.....	4,161 73
Total disbursements.....	\$105,354 59

ASSETS.

Debentures—	
Stratford, market value.....	\$32,100 00
Belleville.....	6,420 00
Cote St. Louis.....	22,600 00
Cornwall.....	8,640 00
Sorel.....	1,040 00
North Stukely.....	6,180 00
Montreal turpentine trust	2,800 00
	\$79,780 00

Ontario Investment Association, debenture guaranteed	30,000 00
Molsons Bank Stock (at 112 1/2 per cent)	2,250 00
Montreal Loan and Mortgage Co.'s Stock (at 60 p.c.).....	36,000 00
	68,250 00
Loans on Bank Stock (market value, \$40,380 00).....	30,700 00
Real Estate.....	73,236 56
Loans on real estate, first mortgages.....	292,517 06
Cash on hand and in Bank.....	39,640 60
Loans on policies (within surrender value).....	25,426 17
Bills receivable.....	11,454 99
Office furniture.....	1,996 67
Interest due.....	2,778 17
Interest accrued.....	7,641 48
Rents due.....	591 19
Set aside to cover Death Claim awaiting discharge.....	5,092 60
Agents' balances.....	4,961 54
Outstanding premiums on policies in force.....	\$50,716 46
Deferred premiums.....	30,379 11
	81,095 57
Less 10 per cent. for collection.....	8,109 55
	72,986 02
Commuted commissions.....	17,961 00
Due for policy re-assured.....	655 00
Sundries.....	971 65
	\$735,940 10
Capital stock subscribed and unpaid	437,500 00
Total assets.....	\$1,173,440 10

LIABILITIES.

Life reserves, valued by Dominion Insurance Department.....	\$618,526 26
Annuity reserves.....	8,124 23
	626,650 49
Less reserves on Policies re-assured.....	948 82
	625,701 67
Unearned Accident Premiums.....	9,745 59
Death claims not yet due.....	12,409 24
Profits due policy-holders.....	377 90
Debenture Sinking Fund.....	3,758 80
Total liabilities to policy-holders.....	651,993 20
Surplus to policy-holders.....	83,947 30
Capital paid-up... ..	\$62,500 00
Surplus over all liabilities and capital stock....	21,447 30
	\$735,940 10

MONTREAL, 11th March, 1884.

To the President and Directors of the SUN LIFE ASSURANCE CO. OF CANADA.

GENTLEMEN,—During the past year I have periodically audited your Books and ascertained the correctness of the entries made therein. The vouchers for disbursements are complete, and the sources of revenue have been carefully exhausted. The annual statement above I have much pleasure in certifying to be correct, according to the books of the company.

PHILIP S. ROSS,
Chartered Accountant and Auditor.

The president said that before moving the adoption of the report he desired to say a very few words in reference to certain matters. As was well known there had been some misunderstanding between the directors and management. He was very happy to say, however, that all these misunderstandings and troubles had been amicably and honorably arranged.

(Hear, hear, and applause). He trusted that Mr. Macaulay's earnest efforts on behalf of the company would not be relinquished, and he thought he could say that the directors would not cease in their efforts. Many of the statements in certain newspapers were gross exaggerations, and it was such statements that did injury to a company. A life assurance company, especially, more than anything else depended upon its high character and the harmonious working of all its departments. (Hear, hear.) The year's business, as shown by the report which had just been read, was most satisfactory and he took great pleasure in moving the adoption of the report.

Mr. E. J. BARBEAU, in seconding the adoption, said the shareholders possessed in the report just presented a proof that the business of the company was good and sound. The rapid increase of the business was sufficient indication that the company enjoyed the fullest public confidence. (Hear, hear.) There was, however, he considered, in the matter of investments, a possibility of profiting by the experience of the past. As far as he was concerned he was willing to assume his full share of the responsibility of the losses. He believed that if a director on entering the board and on ascertaining that there was anything amiss did not at once protest, he rendered himself liable. Sometimes when a company suffered such mishaps, which were certainly not of a killing nature, it was advisable that new blood should be infused into it. He hoped that the company would continue to meet with the same success as had attended it in the past. (Hear, hear.)

The president said that, if the shareholders had any questions to ask, the directors would willingly give any information in their power. The report being received with general favor, however, the president declared it adopted.

THE DIRECTORS AND OFFICERS.

Hon. John McLennan then moved, seconded by Mr. James Tasker, that the thanks of the meeting be and are hereby tendered to the president, directors and officers for their care and supervision of the company's interests during the past year.

Mr. McLennan said he took great pleasure in moving this resolution since he heard the statements made by the president. It was very pleasant to know that now everything was serene and the prospects splendid. He was glad to find that the business of the company was in a prosperous condition. The company could stand any such mishaps as had befallen it, but it could not stand any conflict between the directors and the internal management, which would only serve to impair the confidence of the public. He considered, therefore that it was very satisfactory for the shareholders to know that the company was now on an even track, with a perfect understanding existing between the directors and the management. (Hear, hear.) He did not think that the directors should be freed from responsibility, but that it was necessary for the proper conduct of the business that they should keep themselves thoroughly posted on all matters effecting the interests of the company. He took much pleasure in moving the vote of thanks. (Applause.)

Mr. Jas. Tasker, in seconding the motion, said he was quite confident that there was a bright future before the company. (Hear, hear.) The company that to-day did the largest business in the Dominion had at one time to contend with many difficulties, and yet it had surmounted them all. It only needed the active co-operation of the directors, management and shareholders to ensure the company's success. (Applause.)

The motion was carried unanimously. The President in returning thanks said that the investments on which losses had taken place had been made many years ago and for some time had paid very good dividends. The Loan and Mortgage Company investment had paid between 7 and 8 per cent. Certain differences of opinion had taken place in regard to these securities, which, however, had been amicably settled, and to which there was now no necessity

to refer. In reference to the management of the company, he might say that in the future they would do their best to increase its success and continue the same care in the consideration of applications. The company stood in the highest estimation all over the country, and as evidence of this he read a letter from Mr. Thos. Gilroy, the company's agent at Winnipeg, which gave a most flattering account of the company's business in that city. The president concluded by stating that in his opinion the company would during the next year come out better than it had ever done before. (Applause.)

Mr. A. F. GAULT, in briefly returning thanks, said that if the directors had erred in not disposing of these securities it was simply an error of judgment, as none of the directors had the remotest idea that there was anything wrong with them. He was one of the retiring directors but if elected he would endeavor to do his best for the interests of the company.

Mr. E. J. Barbeau, in expressing the hope that the shareholders would hear from Mr. Macaulay, said he was simply re-echoing the opinion of the whole board when he said that, in the management of the company's affairs Mr. Macaulay had been a most invaluable servant. He had displayed the greatest zeal in the interest and welfare of the company, and he was sure the shareholders would be glad to hear from him. (Hear, hear.)

Mr. Macaulay said that on behalf of himself and the other officers he desired to return thanks for the kind vote of thanks that had just been passed. In the management of affairs he had been very ably and very faithfully sustained by those in office. In regard to the position of the company, the rapid increase of the business in the life and accident department showed how satisfactory the condition of affairs was, and also the great confidence of the public throughout the country in the company. There was shown a gain in the amount of the assets, so that to-day the company stood in a very strong position financially. If the same rate of increase continued during the next ten years, as there was every probability that it would, the assets would amount to nearly four million of dollars (Hear, hear.) So far as the company was concerned the prospect was very hopeful indeed. Their success was due to several reasons. In the first place, their policy was a most straightforward, plain contract, avoiding all litigation, and they were also in the habit of paying all claims promptly. Referring to the investments, he stated that the Exchange Bank stock had cost some \$10,000, which had now been wiped off. The Loan & Mortgage Stock was the market price on the date when they had to send in their returns to the government. This loss would compel them to strike off some \$25,000, and this had brought the surplus down to a much lower figure than it would otherwise have been. So as to guard against any misrepresentations that might be made, the valuation of the company's liabilities had been made by Professor Cherriman, the Government valuator, and this was reducing them to a very severe test. The great object of the board and himself, he might say had been, still is, and would be to protect the policy-holders, and in protecting them they were protecting the shareholders. (Hear, hear.) As to the responsibility of directors and manager they had seen in the Exchange Bank what always happened when trouble came. The phrase "misplaced confidence" was becoming common. When all was doing well the directors took the credit, but when anything went wrong the manager was to blame. He (the speaker) never made an investment and could not discharge a mortgage without the directors' consent, and the assets were thus perfectly protected. The relations existing between the directors and himself to-day were of a most amicable nature. He hoped it would not be understood that he had any particular satisfaction in Mr. Gault's retirement. They had not always seen things in the same light, and Mr. Gault had resigned with the full intention, he believed, of benefiting the interests of the company. One thing, Mr. Macaulay concluded, he

would always endeavour to do, and that was that wherever duty led he would always be found. (Applause.)

Mr. A. F. Gault said that he considered that the Loan and Mortgage stock was worth more than 60 cents on the dollar, and he thought it was a good asset.

Mr. Gould then moved, seconded by Mr. G. B. Burland.

That the thanks of the meeting are due and hereby tendered to the agents and medical staff for the zealous and efficient discharge of their respective duties on behalf of the company. Carried unanimously.

Mr. Macaulay referred in high terms to the good work done by the agencies, mentioning the names of the most prominent. He also referred especially to the very valuable services rendered by the Winnipeg Local Board of Directors, which consisted of prominent and influential business men there.

Messrs. Gilbert and Smith, of Toronto, and Gardner, of London, also made a few remarks, referring to the satisfactory progress of the company's business in the west.

THE ELECTION OF DIRECTORS

was then proceeded with. On motion one ballot was cast, and the scrutineers reported the following gentlemen unanimously elected directors for the ensuing year, namely: Messrs. A. F. Gault, E. J. Barbeau, R. Macaulay, W. J. Withall, and J. S. McLaughlan.

On motion of Mr. Robt. Anderson, the thanks of the meeting were unanimously tendered to the chairman for the efficient and impartial way in which he had discharged his duties.

The President briefly returned thanks, and expressed his pleasure at the harmonious nature of the proceedings.

The meeting then adjourned.

JOSEPH E. SEAGRAM, DISTILLER, WATERLOO, ONTARIO.

Alcohol, 65 O.P.

Pure Spirits, 65 O.P.

Pure Spirits, 50 O.P.

Pure Spirits, 25 U.P.

Old Rye, Malt and Family Proof Whiskies.

Sole manufacturer of the celebrated

WHITE WHEAT WHISKEY.

MONTREAL WHOLESALE MARKETS.

THURSDAY, March 20th, 1884.

The general aspect of trade differs but little from that of the last few weeks. A reasonable amount of goods has been sold by travellers, and to some extent directly; but the volume is much less than in former seasons; wholesale and retail dealers continue to regard the outlook with a feeling rather of confidence than mistrust. Retailers are holding off, and so general is this condition of the trade that any man buying with the freedom of previous years would be looked upon with something like suspicion. Wholesalers are therefore not despondent; their stocks, though well assorted, are not heavy, and the probability is that the country will absorb nearly all that has been imported, or reckoned upon by the domestic manufacturers. The number of small failures throughout the country have but little significance. Many of those in trouble began with little or nothing, and were carried along by the current of improved trade the last few years; others

had proved themselves in former troubles unfit to be behind their own counters; and there are still a few of larger calibre falling victims to ventures outside their legitimate business: indeed it is rare to find a merchant of reasonable capital, capacity and character, and who has stuck to his business, failing to get along. Among the number of renewals, in whole or part, recently granted, there is a considerable number attributable to causes within the control of the person chiefly interested. The financial situation is one of ease, so far as banks and gilt-edged security are concerned. The rates for call loans and commercial discounts are easy, according to the condition of the borrowers. In Sterling Exchange sixties are 1-16 higher; banks counter 95-8 to 97; demand 10-16 to 10 1/2; N. Y. currency 1/4 to 1/2. Transactions on 'Change have been light, with Gas and Passenger the leading shares, as shown by the following table of highest and lowest prices and number sold during the week:

Banks.	Shares sold.	Highest price.	Lowest price.
Commerce	685	126 3/4	125 1/4
Eastern Townships	57	113	113 3/4
Federal	20	139	139
Montreal	1971	193 1/2	191 1/2
Merchants	105	114	114
Ontario	555	105	104
Peoples	25	63 1/2	63 1/2
Toronto	200	185	183

Miscellaneous.	Shares sold.	Highest price.	Lowest price.
Can. Pac. Ry.	200	54 3/4	54 1/4
Dom. Tel. Co.	4	85	85
Gas	5556	195	192
Mont. Tel. Co.	139	124 1/2	123 1/2
Mau., Min. & St. P.	50	97	97
Mont. Colton Co.	18	52 1/2	52 1/2
Richelieu & Out.	225	64	63
Passenger	3405	124 1/2	122

BOOTS AND SHOES.—The position of the general market is unchanged. The volume of business shows no increase, while some orders have been cancelled by conservative houses in the Maritime Provinces, owing to numerous bankrupt stocks being thrown upon the market. The manufacturing of spring and summer goods continues with a good deal of activity, and shipments are being hurried forward. However, the indications of a month ago that the spring sales would fall short of those of last year at same season are more pronounced. Prices are steady, and payments fair to middling.

DAIRY PRODUCE.—The inquiry for butter is somewhat irregular, and not of a large volume. Of strictly fancy fresh goods it is difficult to find an assortment after first-comers have made selections, and of the fair and medium qualities there is a fair supply. The situation of the Cheese market is unchanged, and the position one of strength. Stocks are light, and holders are firm at full quotations. The export trade is, however, dull, and English dealers appear indisposed to open negotiations on any goods. A good local consumptive demand is the main support now to the home market.

DRUGS AND CHEMICALS.—The excitement in specialties in the foreign drug market seems to have entirely subsided, and values have settled into general steadiness, with the jobbing demand per mail and wire moderate. Agents complain of bad roads in the interior, hence the movement of large parcels somewhat impracticable. In heavy chemicals there has been little doing, and no change in either the situation or values has transpired.

DRY GOODS.—The market has presented no new features, and the general situation is practically unchanged. Trade is quiet, with few buyers on the spot, and transactions cautiously light. The order demand has been only of moderate proportions. Cottons move out slowly, and there is still perceptible an uneasy feeling, buyers suspecting that a further decline may take place. This, however, is considered by holders improbable, as present prices are low. Payments are but fair.

FISH.—The lenten season is more than half over, during the early part of which ample supplies were well laid in, both by retailers and consumers, hence trade at the moment is slack. Stocks, however, are under perfect control and not more than sufficient for the requirements of the balance of the season.

FLOUR AND GRAIN.—The local market has been very quiet for all descriptions of flour, and at times to an extent it has been nominal one. Values have shown no important change, and the tendency has been to a lower range. Winter wheat grades are in fair request, and prices are well maintained, owing to small receipts of Spring wheat flour. The grain trade remains in a *statu quo* position for all kinds, and no change of moment is anticipated until after the opening of navigation.

FRUIT.—Business continues quiet, with holders in most cases asking former rates and manifesting a considerable degree of confidence. Oranges are dearer, and Lemons cheaper, owing to changes in foreign markets. The distribution is not free, however stocks are small, and desirable goods well under control. Green apples are scarce, with plenty of common selling under quotations. Dried apples are scarce, and Evaporated in fair supply. We quote, Oranges \$5 to \$6.25 per case. Lemons, \$2.25 to \$3 per box and \$4 to \$4.50 per case. Bitter oranges, \$3.50 to \$4 per box. Choice apples, \$5 to \$6 per bbl., common \$3 to \$4. Dried apples, 9c to 10c, and evaporated 14c to 15c.

GENERAL PROVISIONS.—The demand for most kinds shows a decrease in the general trade, and values are more or less in consumers' favor as compared with last week. Hog products rule dull, the demand for *Mess Pork* being chiefly confined to small parcels at former quotations. The season for dressed hogs has about closed, and but straggling lots are arriving, the quotations being \$9.00 to \$9.25 per 100 lbs for good averages. Cured meats more slowly at current prices, to be seen elsewhere, while the Egg market still droops under liberal receipts and a decreased demand. Poultry, game and general country produce continue to arrive plentifully, and command steady but moderate prices.

GROCERIES.—The movement in *Teas* has again been large, and the best values are gradually falling into the hands of the country trade. Holders are firm at the advance of this week, with reported sales for export at full prices. China teas are firm and *Blacks* are steady. General groceries are meeting with only a very moderate demand, while *Sugars* rule in buyers' favor. Some Jamaica raws sold at under 6c, and the range now is 5½c to 6½c. Refined yellows and *White sugars* are not specially altered in price, and meet with a fair demand. Molasses quiet, at 42 to 47c. Syrups are steady at former prices. Coffee rules firm, and *Java* keeps up. *Mocha* is also steady at full prices. Rice is easier. Spices are firm and *Peppers* have an advancing tendency. A slight drop has occurred abroad in common Ginger. *Tobaccos* show no change in values; and trade has been quiet, in view of the near approach of navigation and lower freights.

HATS, CAPS AND GENTS' FURNISHINGS.—There has been in the aggregate a fair week's business transacted in hats and caps, and an active call for gents' furnishings, the latter for novelties; styles and assorted stocks unsurpassed. The heavy weather interferes with the demand for *Hats*, although large parcels have been distri-

buted in different sections. Collections continue to be fair.

HIDES AND SKINS.—Hides continue to advance, and are in rather strong position, owing to increased scarcity in the West of *Buff*. Values of such have hence been marked up in this market, in view of small stocks everywhere.

HOPS.—The situation is unchanged, and the market without feature. While yet prices are low, there is still an uncertain feeling with holders, and a disposition to dispose of stock. Brewers remain indifferent so long as the English and American markets remain as they are. We quote this market at 18c to 25c as to quality in small parcels.

IRON AND HARDWARE.—The trade in iron of all descriptions is quiet, with no desire on the part of buyers to go beyond their actual wants, hence orders do not come forward with any freedom, but appearances are that sellers are about as indifferent as buyers, and confidence in present values fully maintained. Scotch warrants are called at 12s. 9d. In hardware, a business about equal to that current for some time is reported. Buyers knowing about the quantity they can dispose of within a given time, operate accordingly, and, with the exception of a few specialties, the movement is regular at steady prices. Collections are considered fair for the time of year.

LEATHER.—The material advance on leading qualities in the American market has had an advancing tendency on this, and the healthiest feature in the outlook is the almost entire absence of speculative purchases. The movement of stock is, however, unseasonably quiet, and out of proportion to that at the corresponding period last year. The advance in domestic hides is also influencing values in view of moderate stocks. Exports, which have chiefly been confined to split and buff leathers, show a slight decrease this week. Values are unchanged.

LUMBER.—There is not much improvement to note on the past four months, which have been the dulllest for many years. Notwithstanding this there has been very few failures in the trade, and there has been no forcing to affect sales. There is not much indication of a decline in prices. Coarse lumber is slightly cheaper, but the upper qualities are held firm at last season's prices. Manufacturers state that they would rather hold the logs than sell at lower figures. Very little of this season's cut has been contracted for. Large quantities of hardwood is being offered, but very little selling.

MILLINERY GOODS.—In millinery goods there has been the expected lull after the activity of opening week, and trade is rather quiet again. Buyers seem to be purchasing very cautiously, but expectations are that the season's business will be a prolonged but satisfactory one. In novelties buyers purchase often rather than extensively, thus being enabled to avail themselves of everything that is new. Large parcels have gone forward to Ontario, the Ottawa district particularly, while the city trade is good and payments generally satisfactory.

OILS.—There is comparatively little movement of round lots of any class, but the jobbing trade is of fair proportion. The general market presents a good deal of firmness, with former prices ruling pretty much all through, while moderate stocks give holders rather the advantage.

PAINTS, ETC.—Trade has slightly improved during the week. It is the opinion of dealers that business will improve from this forward. Building operations are on the increase, and it is but a question of time when demand will increase proportionately. As regards prices no material change has occurred, but the tone of the market may be termed strong.

PETROLEUM.—Demand still continues slight, owing to the bad roads. Prices same as last quotation—equal to 11c Petrolia.

SALT.—There is literally nothing doing in a wholesale way, and the market is without feature and form. This is likely to continue until navigation opens. Quotations are unchanged.

SEEDS.—We have very little change to note in the market for clover, of which we have a fair supply. We quote it at 12c to 12½c per pound in small lots. In the absence of an extensive shipping demand it is slightly lower in the United States. Timothy is now coming forward more freely, and with a fair demand it is selling at \$2.00 to \$2.15 per bushel.

WINE, LIQUORS, &c.—With some houses there has been an increased demand for the general list while with others who do not handle standard or special lines trade is dull. There has been an increased call for *Spanish Ports*, which compete keenly as to value with native goods, while the flavor is preferable. Rhine wines also have moved more freely, and also foreign ales. *Brandies, Rum, Gin and Whiskey* have not been as active as previously. The demand this week has been chiefly from points west of Toronto.

WOOL.—The market for most kinds is without inclination to any radical change in favor of either buyers or sellers. Close calculation to actual requirements characterize the demand, and no suggestions induce manufacturers to exceed that limit. No large lots are changing hands, but a seasonable business is passing in both home and foreign growths.

AMERICAN MARKETS.

Boston, March 20.—*Flour*, demand moderate, trade purchasing in lots as wanted, prices steady, choice brands firm. Sales of Superfine at \$3 to \$3.25; Extras, from \$3.25 to \$4, including choice Bakers, from \$4.25 to \$5.75. Patent Spring sold at \$6 to \$7, and Patent Winter from \$6 to \$6.75. *Cornmeal* in moderate demand; sales at \$2.70. *Oatmeal* selling at \$4.50 to \$5.25 ground, from \$5.50 to \$6.25 for cut. *Hay*, sales of fair to good at \$13 to \$15, with an occasional choice lot at \$16; *Butter*.—Choice is scarce, price well sustained. Sales of choice creameries at 30c to 36c, fair to good 22c to 28c. *Cheese* is firm, has been in demand. Sales of choice 13c to 15½c, fair to good 11c to 13½c. *Eggs* have been in demand, sales at 21c to 23c. *Canada Peas* quiet, prices unchanged. *Potatoes* are plentiful and dull; sales of choice grades 40c to 43c.

Chicago, 2.30 p.m.—Wheat, April, 90½c; May, 95½c; June, 97c. Corn, April, 52½c; May, 53½c; June, 57½c. Oats, April, 31c; May, 35c; June, 35½c. Pork, May, \$18.10; June, \$18.10. Lard, April, \$9.50; May, \$9.60; June, \$9.70.

DISSOLUTION OF PARTNERSHIP

Notice is hereby given that the Partnership heretofore existing between the undersigned, in this city, under the name and style of RAMSAY, DODS & CO., was dissolved on the first instant by mutual consent, P. D. Dods retiring from the firm.

All the liabilities of the late firm are assumed by A. RAMSAY & SON, who are authorized to collect all debts due the said firm, and to give necessary discharge for the same.

A. RAMSAY.
P. D. DODS.

MONTREAL, 11th February, 1884.

Co-Partnership Notice.

With reference to above, the undersigned give notice that they have formed a Partnership as successors to RAMSAY, DODS & CO., Paints, Oil, Glass and Colour Merchants, Recollet Street, and that this business, with that heretofore carried on by A. RAMSAY & SON, Colour Manufacturers & Paint Grinders, Inspector Street, will hereafter be conducted as one concern, under the name and style of A. RAMSAY & SON, with Factory and Stores at No. 10 Inspector Street, and Office and Warehouse at 37 to 41 Recollet Street.

A. RAMSAY.
ALEX. MANSON.

MONTREAL, 11th February, 1884.

TORONTO WHOLESALE MARKETS.

(Revised By Telegraph.)

Toronto, March 20, 1884.

General business is rather quiet as yet. The city retail trade has been much less than usual. The country trade has been really not so much below what would be called an average, but there is so much competition that individuals report trade as unsatisfactory. The wholesale trade continues quiet, and the complaints of keen competition are heard here as well as among the retail men. The aggregate amount of trading done is not so small, compared with an average season, as the division among so many dealers makes it appear, when reported in detail. Payments are still reported slow. Money is abundant. Commercial paper is discounted at 7 to 8 per cent. Loans can be had on good paper at 6 per cent. Sterling Exchange is slightly firmer. The Stock Exchange has been quiet, and prices of shares have been somewhat irregular. Bank shares have generally maintained their values. Loan Company shares have been steady in prices, and quiet; and miscellaneous shares are very quiet. The following are the prices to-day compared with those of last Thursday:—

Banks.	Bid Mch. 19	Bid Mch. 20	Loan Cos.	Bid Mch. 19	Bid Mch. 20
Montreal..	191	191	Can. Per. (Old)..	216	116
Toronto ..	183	183	Freehold..	165	166
Ontario ..	104	104	Western Can..	186	186
Merchants	113	113	Bldg. & Loan	163	164
Commerce	126	125	Farmers' Loan	123	123
Dominion ..	198	198	Land & Can'dn	139	139
Hamilton	117	117	Aturon & Erie
Stand'd.	114	114	Dom. Savings	114	114
Federal...	138	139	Ontario Loan	123	120
Imperial...	138	138	Hamilton Prov.	...	120
Wabsons...	115	115	Imperial Savin's	...	110

Coal. Ont.—The market is sluggish and prices are easier. At Petrolia crude is slow at 80c in tank, and refined is selling at 11c in barrels. There is no prospect of improvement in the outlook at present. This market is quiet, with refined selling at 13 $\frac{1}{2}$ for common, and 17 $\frac{1}{2}$ for carbon safety. American refined is still quoted at old prices.

Dry Goods.—There are no changes to report of the state of trade. Letter orders are most common, as travellers find the country buyers reluctant to contract for even moderate quantities of goods. Light tweeds have been in moderate request. The bulk of the trade for

early summer has been closed. Sales of millinery closed last week, and the trade besides was anticipated for some weeks to come by many country dealers who came in during two weeks. Wholesale stocks are said to be not large at present.

Drugs.—Business is not more than moderate. Orders generally are smaller, with moderate frequency. Quotations are steady: Borax, 16c per lb.; Camphor, 32c to 35c per lb.; Green Arabic, 30c to 32c; Aloes, 20c to 25c; Castor Oil, 11 $\frac{1}{2}$ to 14c; Glycerine, 30c to 33c; Quinine, \$1.75; German \$1.55; Morphine, \$2.60 to \$2.70; Tartaric Acid, 60c to 62c; Cod Liver Oil, Newfoundland, \$2.50.

GROCERIES.—There is no change to note in the situation since last report. Business is dull, in all circles, and prices are unchanged. Wholesale dealers report a small demand for fruits, with prices easy. Also the demand for fish is much below what is usual at this season. Sugars are still quiet and prices low; teas are firm; tobaccos steady.

FLOUR.—Business continues without any change. Outside markets are generally dull, but prices are steady. American is counted

Canadian Pacific Railway Co.,

NOTICE.

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

FIRST DAY OF APRIL NEXT,

in the Offices of the Company, Place d'Armes Square, Montreal, or at the Office of Messrs J. Kennedy, Todd & Company, Agents of the Company, 63 William Street, New York, or at the Office of the Company, Bartholomew House, London, England.

CHARLES DRINKWATER,
Secretary.

Montreal, March 17th, 1884.

BLIGH & CO.,
ST. CATHARINES, ONT.,
PAINT AND COLOR MANUFACTURERS.

SPECIALTIES:
Coach Painters' Colors,
Cottage Colors (Ready Mixed),
Reds for Agricultural Implements.



St. Vincent de Paul Penitentiary.

TENDERS FOR FIREWOOD.

CLEARER TENDERS, endorsed "Tenders for Firewood," will be received at the Warden's Office until noon of the 27th MARCH, 1884, for the following quantities of firewood required for the year 1884-85, viz:—

225 Cords of Hard Maple,
36 Cords of Tamarac (red).
Blank forms of tender will be furnished and conditions made known on application to the undersigned.

CODR. LAVIOLETTE,
Warden.

March 8th, 1884.

ANTHONY FORCE

IMPORTER OF

Steel Rails, Iron and Steel Bridges, Crucible Cast Steel Tires, Railway Equipment and Engineers' Supplies of all descriptions, Pig Iron, Bar and Sheet Iron and Steel, Wrought and Cast Iron Pipes, Boiler Tubes, Tin Plates, Cast Steel Bells for Churches, &c., Lubricating and other Oils.

REPRESENTING IN CANADA:

- Vickers, Sons & Co., (Limited), Steel Manufacturers, Sheffield, Eng.
- P. & W. MacLellan, Clutha Iron Works, Glasgow.
- George MacLellan & Co., India Rubber Works, Glasgow.
- Manhattan Oil Company, New York.
- James Watson & Co., Iron Merchants Glasgow, Middlesbro', Swansea and Liverpool.
- John Russell & Co., (Limited), Alma Tube Works, Walsall.

Office: 76 ST. PETER STREET,
Warehouse: 225 Wellington St., Montreal.

EDISON

ELECTRIC LIGHTING SYSTEM,

Office Canadian Dept.,

Hamilton, Ont.

This Company is now prepared to give estimates and take orders for the lighting of

Cities, Villages, Mills, Factories,
Stores and Residences.

DIXON BROTHERS,

Importers of

Oysters,
Fish,
Fruits,
Nuts.

HAMILTON, ONT.

Gold and Silver Medals and Diplomas awarded to

CHAS. GURD & CO.,

At the Dominion, Provincial and other Exhibitions,

For "Superior Excellence of Pale Aromatic

GINGER ALE,

Soda Water, and Aromatic Medicated Mineral Waters."

Wholesale only at the Office and Factory,
39, 41, 43 & 45 Jurons St., Montreal.

WELLINGTON FOUNDRY,

84 to 90 Wellington St., and 68 Prince St., Montreal.

FRANK WEIR & CO., Iron Founders and Manufacturers

of Light and Heavy Hardware, Railway, Machine and Builders' Castings. Special Facilities for Light and Fine Work. Chandeliers and Kerosene Fixtures, in Bronze, Brass and Nickel. Nickel and Brass Plating. Hollow Ware. Soil Pipes and Fittings.

C. H. CORDINGLY & CO.

WINE MERCHANTS,

32, 34, 36 & 38 St. Dizier Street,

MONTREAL.

Sole Proprietors of the Trade mark, and Manufacturers of the celebrated

"John Bull Bitters,"

Prize Medal and Diploma, Exposition Universelle à Paris, 1867. Silver Medals, Provincial Exhibition, 1868, 1870 and 1873.

Also Proprietors of the favorite

"BEAVER BRAND"

6 Year Old Pure Rye Whiskey.

steadily among receipts here, and commands higher rates than the average Canadian article. Prices here are unchanged: inspected Superior Extra quoted at \$5.10, with offerings of lower quality at \$5 to \$5.05. Ordinary Extras at \$4.80 to \$4.85, and Spring Extra \$4.55. Patent Process hours sell at \$5.25 to \$6, according to quality. *Oatmeal* continues steady, at rates reported last week, about \$1.25 in car lots. *Cornmeal* in small demand and unchanged. *Bran* is steady and higher, quoted at \$16 for car lots on the track.

GRAIN.—The local market is nominally unchanged. Receipts are light, with a certain large proportion of the wheat of inferior grade. Recent sales of wheat have been made at \$1.11 for No. 1 Spring, and \$1.09 for No. 2; No. 2 Fall is quoted at \$1.07, and No. 3 at \$1.04. Goose wheat and lower qualities of Fall wheat are not desired, at low rates. Goose quoted at 80c to \$1c. *Oats* are still in moderate receipt

and prices keep very steady. Car lots of No. 1 selling at 37c in car lots on the track, and No. 2 at 36c. There are no stocks. *Barley* is nominally unchanged, with no speculative demand; quoted at 71c for No. 1; at 67c for No. 2; at 62c for 3 extra; and 52c to 54c for No. 3. *Peas* steady, at 71c for No. 3 and 74c for No. 2. *Rye* is quiet, and quoted nominal at about 60c.

HARDWARE.—General trade continues quiet, but wholesale dealers report an irregular demand from different localities. Taken altogether, a fair trade is expected. Quotations are given:—Antimony 12c to 14c; fencing wire 7c 7½c; Canada Plates \$3.20 to \$3.25; other prices unchanged.

HIDES.—Demand is quiet, and prices are easier, cows, green buying at 7c and steers at 8c. Cured are slow, selling at 8c for car lots. Calfskins offering more freely at 13c for No. 1; cured selling at 15c. Sheepskins have higher

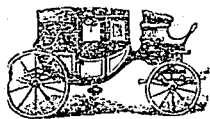
values, being \$1 to \$1.15 for supplies from butchers.

LEATHER.—The market is nominally unchanged. Demand is quiet, with manufacturers working short time. Upper Leathers for light work are in demand principally. Sole leather is not more than steady.

LIVE STOCK.—There is scarcely more than a local business being done in cattle. Prices are firm at rates reported last week. There is a good demand for sheep and lambs at 4½c to 5½c for the former and 5½c per lb., live weight, for the latter. Calves are offering more freely and prices easier, at about 8c to 9½ per lb., dressed weight. Hogs scarce, at \$6.25 to \$6.40 per 100 lbs., live weight.

PROVISIONS, ETC.—The provision market is reported to be dull. There are no shipments of produce, and demand from outside buyers is

J. LAJEUNESSE,



MANUFACTURER OF
CARRIAGES.

104 Notre Dame St. Centre, Montreal.

SEEDS, SEEDS, SEEDS.

Garden and Flower Seeds in Boxes.
Field and Garden Seeds in Bulk
Timothy, Clover, Seed Wheat, Oats.
Barley and Seed Grain of all kinds.
White Beans in large and small quantities.
Send for Catalogues and Prices.

WILLIAM EVANS,

Established 1855. Seedsman, MONTREAL.

Wardlaw's Yarn Mills,

GALT, ONT.,

John Wardlaw,

MANUFACTURER OF

Every Kind of all-Wool and Worsted Yarns

In 2, 3 or 4 ply. Knitters supplied.

JAS. WILLIAMSON

Warehouseman and Commission Merchant,
Cor. PRINCE and COMMON Sts
MONTREAL.

**Crawford House
WINDSOR, Ont.**

NEW MANAGEMENT.
NEW FURNITURE.
ENTIRELY REFITTED.

GOOD SAMPLE ROOMS.
H. D. LENTZY & CO., Proprietors.

**McKECHNIE & BERTRAM
CANADA TOOL WORKS,
DURDAS, ONT.**

Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc. CONTRACTS taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished on application.

HAMS, BEEF TONGUE, BACON.
GEO. MCGARRY, Provision Merchant,
94 Foundling St.,
South Side St. Ann's Market, MONTREAL.

BUTTER, CHEESE, EGGS, ETC.

**LONDON
STEEL WORKS CO.
LONDON, ONTARIO.**

CRUCIBLE CAST STEEL.
Bar Steel - Flats and Rounds
Coil Springs, Railway and Machinery
Steel Castings, Cranks, Dies, &c.
Bar Iron - Best Qualities
THOS. MUIR, Manager.

**BELTING AND
MAIN DRIVING BELTS.**

Give us a chance to estimate on your belting, especially Main Drivers, before you place your order. We will explain the value and special features of our GAUDY BELT, refer you to parties using it and show the saving over leather or rubber in Main Drivers.

WATEROUS ENGINE WORKS CO. BRANFORD, Canada.

very limited. The completion of nearly all the heavy work on railways will operate seriously on the demand for meats this season. Supplies for the local market are large in most cases. *Bacon* is unchanged, at 10½c to 11c for large and small lots respectively, with U. C. out to lower. *Hams* quiet and unchanged. *Pork* is asking \$21 for pork, with smaller sales. *Lard* quiet and unchanged. *Butter* only for good to choice descriptions, which are worth 19c to 20c. Good rolls are worth 16c to 17c. *Cheese* firm at 14c to 15c. There is a fair demand for *Beans*, at \$1.50 to \$1.60 for common, and \$2 for hand picked, in ear lots. *Apples* are dull and unchanged, or slightly easier. *Eggs* are bought by dealers at 18c to 19c in case lots, with large supplies. *Potatoes* unchanged, bringing 70c on the track. *Hops* very quiet and quoted from 20c to 25c, according to quality. *Hops* firm, at \$8.75 to \$9. *Salt* in moderate demand at unchanged rates. *Wool* dull. Dealers pay 3½c for rough, and 6½c to 6¾c for rendered.

SEEDS.—Hitherto the demand for seeds from country dealers has been rather limited, but an improvement is reported as the weather grows more spring-like. It is not expected

DRAIN PIPES, Fire Bricks, Blue Covers, Fire Clay, Portland, Roman, and Canada Cements, Chimney Vents, Chimney Tops, Enamelled Sinks, white Pressed Bricks, Garden Vases, &c. Cral Oil, Benzine, Gasoline, &c. **ALEX. BRENNER,** 640 CRAIG ST., - - MONTREAL.

JOSEPH PAQUETTE,
Manufacturer of
MACHINE KNIVES,
Grooving Knives, Planing Knives.
Paper, Leather, Cotton, Wool and Cork Knives,
Of as Fine a Temper and Finished Edge as the best
of American Manufacture.
All orders promptly and carefully executed. MR.
EDWARD PONTBRIAND, of Worcester, Mass.,
who has had 15 years' experience in the business,
superintends the work and the execution of orders.
Also Manufacturer of Doors, Sashes, Blinds, Win-
dow Frames, Flooring, Wash-Boards, Moulds, etc.,
of all sizes and descriptions.
Office: 286 to 290 CRAIG ST.,
(Opposite the Viger Market.)
Factory: 12 to 22 PERTHUS ST.,
MONTREAL.

that prices will advance, as none of the Canadian Red Clover has been shipped from our markets, and the supply will be ample. Prices are not changed since last report; Red Clover, \$6.80 to \$7; Alsike, \$8.50 to \$9.50, with \$10 for a choice lot. Timothy, \$1.70 to \$1.90 per bushel of 48 lbs.

Wool.—The market is exceedingly dull. Dealers have no inducements to offer to country merchants. Prices are entirely unchanged if not a shade easier, quoted at 16c to 20 according to quality. The demand from factories has fallen off, both for pulled wools and foreign wool. Of the former Supers are quoted at about 22c, and Extra Supers at 27c to 28c.

SPECIAL NOTICE.

Attention is called to the advertisement of Peter Day, Galt, Ont., manufacturer of all kinds of machine knives, required in the manufacture of wood, paper, leather, barrel materials, etc., etc. In his circular he claims that, with the best materials, appliances and workmanship, he feels confident of producing an article that will give general satisfaction.

COUNTRY MERCHANTS coming to Montreal can generally secure job lots of Merchandise at low figures by calling at

HART BROTHERS & CO.,
32 VICTORIA SQUARE.

P. S.—Full stocks of Imported Fancy Soaps always on hand.

**7,000 DOZEN
SOLD
In (17) Months
(84,000.)**

Orders through any Wholesale dealer or from the Manufacturer,
WALTER WOODS,
Hamilton, Ont.

GLOBE BOARD

CARSLEY & CO.

SPRING 1884.

We call the attention of the trade this season specially to the following lines, which will be found well worthy of inspection and very complete in assortment.

DRESS GOODS,
British and Continental.

SILKS,
Black and Colored.

SILKS,
Checked, Striped and Broche.

BLACK CASHIMERS,
Special Value.

LADIES' & CHILDREN'S HOSIERY,
Large assortment and Select line, Plain and Fancy.

GENTS' FURNISHINGS,
Full lines.

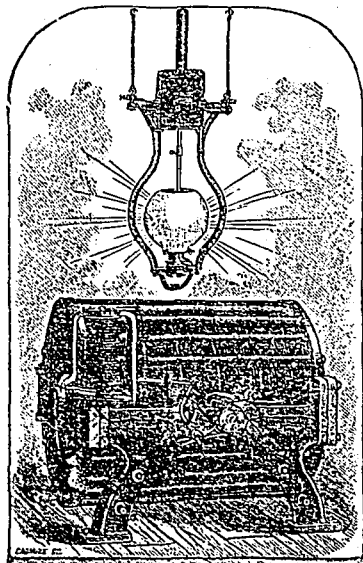
NEW BRACES, BUTTONS AND TRIMMINGS.

KID GLOVES,
LISLE GLOVES,
SILK GLOVES.

LACES & LACE GOODS,
Large Variety and Special lines.

CARSLEY & CO.,

**American Electric
OF
CANADA
M. LEE ROSS,**
Manufacturers of
MACHINES AND
Contractors and
Electric Arc Light
the Dominion
Estimates
MILLS, FACTORIES,
Full line of Electric
hand and supplied
Factory,
**32 DOWD ST.,
MONTREAL.**



**& Illuminating Co.
BOSTON.
BRANCH:
Gen. Manager.**
**ELECTRIC DYNAMO
ELECTRIC LAMPS.**
Builders of
Stations throughout
of Canada.
furnished for
Hotels, R.R. Depots, &c.
Supplies always on
at lowest prices.
Office,
**169 St. James St.,
P.O. BOX 37,**

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

Capital Authorized, . . . \$1,000,000
 Paid up in Cash (no notes), . . . 300,000
 Assets Resources over . . . 775,000
 * Deposit with Dominion Govt. 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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

Bankers . . . THE BANK OF MONTREAL.

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

MACHINE OILS.

AWARDED

GOLD AND SILVER MEDALS.

LARDINE, CYLINDER,
 BOLT CUTTING, WOOL OILS

MANUFACTURED BY

McCOLL BROS. & CO.,
 TORONTO.

HUGH LAVERTY,

37 Wellington St., Montreal, Canada,

Dealer in and Manufacturer of

Cattle Head Ropes, Horse Covers, Tarpanlins

And WACCON COVERS,

A LARGE SUPPLY CONSTANTLY ON HAND.
 Orders solicited, Lowest Prices.

J. A. I. CRAIG,

PROPRIETOR ST. BONAVENTURE

FURNITURE FACTORY.

Wholesale Manufacturer of

Chamber & Dining Room Suites

OF EVERY DESCRIPTION.

The largest Wholesale Factory in the Dominion.

473 to 483 ST. JAMES ST. WEST, MONTREAL.

ENVELOPES

Stamped in RELIEF COLORS,

NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,

89 ST. JAMES ST., MONTREAL,

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Per Cent Prices March 20.	Cash Value per Sh.
British North America	\$ 243	\$ 4,866,666	\$ 4,866,666	869,718	3	115 117	270 45
Can. Bank of Commerce	50	6,000,000	6,000,000	1,900,000	4	126 126½	63 00
Central Bank	100	1,000,000	500,000	100,000	4		
Comer's Bank (N.S.)	40	500,000	200,000	75,000	4		
Dominion Bank	50	1,500,000	1,000,000	850,000	5	188 188½	94 00
Du Roule	50	1,600,000	1,600,000	240,000	2½	62½ 61	31 25
Eastern Townships	50	1,500,000	1,446,142	350,000	3½	113	56 50
Federal Bank	100	2,966,800	2,950,210	1,500,000	5	139 140	139 00
Halifax Banking Co.	20	580,000	580,000	35,000	3		
Hamilton	100	1,000,000	982,380	200,000	3½	114	114 00
Hochelega	100	723,300	704,940	50,000	3	56	55 00
Imperial Bank of Can.	100	1,300,000	1,300,000	650,000	4	133½ 134½	133 50
Jacques Cartier	25	500,000	500,000	14,000	3½	86 95	21 25
Maritime	100	686,000	686,000		3	40 45	40 00
Merchants' Bank of Can.	100	5,700,000	5,700,000	1,750,000	3½	113½ 114½	113 75
Molson Bank	50	2,000,000	2,000,000	500,000	4	116	58 00
Montreal	200	12,000,000	12,000,000	5,750,000	5	193 193½	386 00
Nationale	50	2,000,000	2,000,000	150,000	4	70½	36 12
New Brunswick	100	1,000,000	1,000,000	400,000	4		
Nova Scotia	100	1,000,000	1,000,000	400,000	4		
Ontario Bank	100	1,500,000	1,500,000	535,000	3	104 104½	104 00
Ottawa	100	1,000,000	983,253	110,000	3		
People's of Halifax	20	500,000	500,000	50,000	3		
People's Bank of N.B.	50	500,000	500,000	50,000	3		
Picou Bank	100	2,500,000	2,500,000	325,000	3½	110	110 00
Quebec Bank	100	200,000	200,000	50,000	4		
St. Stephen's Bank	100	200,000	200,000	100,000	3	109 110	54 50
Standard	50	803,700	783,005	110,000	3½	182½ 183½	182 50
Toronto	100	2,000,000	2,000,000	1,000,000	4	69½	69 75
Union Bank, (Halifax)	100	1,000,000	500,000	80,000	3		
Union Bank of L. C.	100	2,000,000	2,000,000	30,000	2½		
Union Bank, (P.E.I.)	100	500,000	500,000				
Ville Marie	100	500,000	500,000	20,000	3½	94 100	94 00
Yarmouth	100	400,000	383,970	20,000	4		
Agrie Sav. and Loan Co.	50	600,000	578,313	67,000	4		
Brant. Loan and Sav. Co.	50	130,000	121,000	6,400	3½		
Brit. Can. Loan and Inv. Co	100	1,350,000	267,066	27,000	3	102	102 00
Brit. Mortg. Loan Co	100	450,000	181,313	127,000	3		
Building and Loan Assoc.	25	750,000	747,674	68,000	3	103½ 104½	25 75
Canada Cotton Co.	100	750,000	697,900		4	70	70 00
Canada Landed Credit Co.	50	1,500,000	663,990	125,000	4	121	60 70
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6½	218	109 00
New do do do	50	700,000	650,410	120,000	4	120 123	60 00
Can Sav. and Loan Co.	50	1,000,000	868,840	149,000	4	115	57 50
Dominion Sav. and Inv. Co	50	1,000,000	1,000,000		3	86 90	43 00
Dundas Cotton Co.	100	500,000	500,000		4	70	70 00
English Loan Co.	100	2,044,100	2,044,100	295,847	4		
English Loan Co.	50	1,057,250	611,430	75,857	4	123	61 50
Farmers' Loan and Sav. Co	100	1,050,400	650,080	264,500	5	165½ 167	165 50
Fire Hold. Loan and Sav. Co.	100	1,500,000	1,100,000	110,000	4	120	120 00
Hamilton Prov. and Loan	100	1,000,000	850,000	25,000	3		
Home Sav. and Loan Co.	100	2,000,000	1,000,000			70	70 00
Hudson Cotton Co.	100	1,000,000	1,000,000	320,000	5	160	80 00
Huron & Erie Loan Soc.	50	350,000	350,000	32,000	4		
Huron & Lambton Loan Co.	100	620,850	621,704	85,000	3½	110	110 00
Imperial Loan and Inv. Co.	50	700,000	310,977	20,600	3		
Landed Banking and Loan	50	4,000,000	500,000	240,000	5	139	69 50
London Loan Co.	50	659,700	464,519	45,000	4	116 118	58 00
London and Ont. Inv. Co.	100	2,000,000	400,000	50,000	3½	113	113 00
Manitoba Inv. Assoc.	100	400,000	100,000	3,000	4		
Manitoba Loan	100	518,900			5	116 118	116 00
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	121 122	48 40
Montreal City Gas Co.	40	2,000,000	1,876,752		6	192½ 193½	77 00
Montreal City Pass. Ry. Co.	50	600,000	600,000		4	123½ 124	61 75
Montreal Cotton Co.	100	794,000	794,000		7	70	70 00
Montreal Building Assoc.	50	300,000	300,000		0	71½ 80	35 75
Montreal Loan and Mortg.	50	1,000,000	832,812	106,000	3½	54	27 00
National Investment Co.	100	1,460,000	292,000	15,000	3½	104	105 00
N. S. Sugar Refinery	100						
Ont. Leduc Loan and Inv.	50	308,000	308,000	20,000	4		
Ont. Inv. Assoc.	50	2,650,000	1,871,850	500,000	4	126	63 50
Ont. Loan and Deb. Co.	50	1,000,000	1,000,000	226,000	4	123 127	61 50
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3½	103½	61 75
Real Est. Loan and Deb. Co.	50	500,000	346,213		3		
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000		3	62½ 63½	62 50
Royal Loan and Sav. Co.	50	400,000	299,608	24,000	4	126	63 00
Starr M'fg Co., Halifax	100				6	59 59½	59 00
Toronto City Gas Co.	50	800,000	800,000		2½	134 x.d	67 00
Union Loan and Sav. Co	50	600,000	575,000	160,000	4	127 128½	63 50
We tern Can. Loan and Sav.	50	2,000,000	1,200,000	570,000	5	186	93 50

FAIRBANKS'
STANDARD SCALES
 Warerooms:
 377 ST. PAUL STREET,
 MONTREAL.

FISH, HYMAN & CO.,
 IMPORTERS AND DEALERS IN
 Fine Havana Cigars,
 463 and 465 St. Paul St.,
 MONTREAL.

McGibbon, McCalman & Co.,
 Proprietors of the Royal Windsor Brands of
Aerated and Mineral Waters,
 And Agents for the
Celebrated Plantagenet Springs.
 Only filtered water used. Office and Factory:
 766 CRAIG ST., MONTREAL.

GEORGE W. REED,
SLATE, METAL AND GRAVEL ROOFING.
 Roofing Materials of all kinds.
 Mantels, Refrigerators, Oil and Gas Stoves, White
 Bronze Monuments and Statuary.
 783 and 785 Craig Street, Montreal

Insurance

WHAT THE PUBLIC WANT.

PRIVILEGES,
NOT
CONDITIONS

On their Life Policies.

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

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

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

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

R. MACAULAY, Manager.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

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

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G. F. C. SMITH, Resident Secretary
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.
Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

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MONTREAL.
Toronto Office:
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COMMUNICATION.
H O Z A B C Z H
& LONDON WANTED.

Insurance.

BRITISH EMPIRE

MUTUAL LIFE
Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADIAN

Head Office, - Montreal.

See Reports and opinions of the press as to the prosperity enjoyed, and progress made by the Company.

APPLICATIONS FOR AGENCIES INVITED.

ALF. H. ELLIS,

General Agent, Province Quebec.

Accumulated Funds . . . \$4,500,000
Annual Income, 800,000
Canadian Investments, . . . 450,000
Claims and Bonuses paid, 8,000,000
Canadian Deposit, 100,000

F. STANCLIFFE,
GENERAL MANAGER.

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.
JAS. BOOMER, Secretary.

J. H. ROUTH & CO., Managers, Montreal Branch.
190 ST. JAMES STREET.

Confederation Life Association.

The SECURITY offered to Policyholders is UNSURPASSED by any Company doing business in the Dominion.

Its PROGRESS HAS BEEN UNEXAMPLED in the history of Insurance in Canada.

Its policies are INDISPUTABLE after three years, and NON-FORFEITABLE after two years.

Its PROFITS ARE DISTRIBUTED upon an equitable basis, resulting in very much larger returns to "Ten payment life" and "Endowment" Policyholders than under the Uniform Bonus plan pursued by some Companies.

Intending insurers will find it for their interest to EXAMINE CAREFULLY its system and terms before insuring elsewhere.

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.

J. K. MACDONALD,
Managing Director.

Manager for New Brunswick,
Major J. MACGREGOR GRANT,
St. John.

Manager for Nova Scotia,
AUGUSTUS ALLISON,
Halifax.

LONDON & LANCASHIRE
LIFE ASSURANCE CO.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300 000
AND INCREASING YEARLY.

Low Rates of Premium.

HEAD OFFICE FOR CANADA,
217 ST. JAMES ST.
MONTREAL.

WILLIAM ROBERTSON, General Manager.

THE FIRE
INSURANCE ASSOCIATION

(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

Head Office for Canada,
217 ST. JAMES ST.,
MONTREAL.

WILLIAM ROBERTSON, General Manager.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 20, 1884.

Name of Article:	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale.
Boots and Shoes.	\$ c. \$ c.	Grain.	\$ c. \$ c.	Casing, Box, Shook:	\$ c. \$ c.	Leather (at 6 month.)	\$ c. \$ c.
Men's Thick Boots Wax...	2 25 3 00	Canada White, No. 2...	1 17 1 19	1 1/2 in. p100 lb. keg.	4 75 0 00	No. 1, B. A. Sole.....	0 25 0 25
" Split ".....	1 30 2 25	" Red Winter ".....	1 20 1 22	1 1/2 in. to 1 3/4 " " "	4 00 0 00	No. 2, B. A. Sole.....	0 22 0 24
" Kip Boots.....	2 25 3 00	" Spring No. 2.....	1 18 1 20	2 in. 1/2 to 2 1/2 " " "	3 75 0 00	No. 1 Ordinary Sole.....	0 23 0 24
" Calf Boots, pegged.....	3 00 3 75	White Michigan, No. 1.....	0 00 0 00	2 1/2 in. to 3 " " "	3 10 0 00	No. 2 " " ".....	0 21 0 23
" Split Brogans.....	1 20 1 40	Red Winter, No. 2 Toledo.....	1 14 0 00	3 in. to 4 1/2 " " "	3 25 0 00	Buffalo Sole, No. 1.....	0 20 0 21
" Split do.....	0 80 1 00	Spring, Chicago No. 2.....	1 07 1 09	Cut Spikes, all sizes.....	3 60 0 00	No. 2.....	0 18 0 19
" Buff Congress.....	1 60 2 40	Spring, Milwaukee No. 2.....	1 07 1 09	Fintaling Nails:		China " No. 1.....	0 22 0 23
" Buff & Pobbled Bals.	1 60 3 00	Oats.....	0 39 0 40	1 in. to 1 1/2 in. p. 100 lb. kg	5 40 4 45	" No. 2.....	0 19 0 21
" Split do.....	1 10 1 40	Barley.....	0 67 0 70	1 1/2 in. to 2 in. " " "	4 40 4 45	Zanzibar, No. 1.....	0 21 0 23
Wom's Pebbled & Buff Bals	1 00 1 50	Peas..... per 60 lbs.	0 63 0 65	2 in. and up " " "	3 80 0 00	No. 2.....	0 19 0 20
" Split Bals.....	0 80 1 10	Rye.....	0 63 0 65	Tobacco Box Nails:		Slaughter, No. 1.....	0 25 0 28
" Prunella do.....	0 60 1 25	Corn in bond.....	0 65 0 70	1 1/2 in. & 1 1/4 in. p. 100 lb kg	3 70 3 60	Harness " No. 1.....	0 25 0 32
" Inferior do.....	0 45 0 50	Flax Seed, prime.....	0 00 0 00	1 1/2 " " " " "	3 40 3 00	Upper Heavy.....	0 32 0 36
" Cong. do.....	0 60 1 00	Groceries.		2 " " " " "		" Light.....	0 35 0 37
" Buskins, do.....	0 85 1 35	TEA, (H.Ch. & Cad.)		Nett 80 days or 7 n. of mce.		Grained Uppr.....	0 34 0 37
Misess' Pebbled & Buff Bals	0 75 0 90	Japan, com. to gd med. lb.	0 15 0 25	These terms apply to all		Scotch Grain.....	0 37 0 42
" Split Bals.....	0 60 1 00	good med. to fine.....	0 29 0 50	the above nails.....		Kip Skins, French.....	0 75 0 95
" Prunell do.....	0 60 1 00	Japan, finest to choicst	0 17 0 25	Clinch and Heavy Clinch:		English.....	0 05 0 75
" Cong. do.....	0 60 1 00	Japan Nagasaki.....	0 18 0 23	1 1/2 " 1 1/2 " " "	0 08 0 09	Canada, Kip.....	0 45 0 55
" Buskins, do.....	0 60 1 10	Y. Hyson common to gd	0 36 0 60	2 " 2 " " "	0 07 0 09	Hemlock Calif.....	0 70 0 80
Childs' pebbled Buff B's	0 60 0 60	Y. Hyson fine to finest, lb	0 23 0 34	2 1/2, 2 1/2, 3 in. and up.....	0 06 0 03	" Light.....	0 65 0 65
" Split Bals.....	0 60 0 60	Gunp. fair to mod.....	0 40 0 50	Flat & Sharp pres'd N's:		French Calif.....	1 05 1 40
" Prunella do.....	0 60 0 75	" Good to fine ".....	0 40 0 50	1 and 1 1/2 in. per lb.....	0 10 0 09	Splints, Light & Medium.	0 22 0 27
Infants' Cacks, doz.....	3 00 6 00	Gunpd. Finest.....	0 57 0 65	1 1/2 " 1 1/2 " " "	0 08 0 08	" Heavy.....	0 21 0 24
		Impex', mod. to gd	0 25 0 33	1 1/2 " 2 " " "	0 08 0 07	" Small.....	0 18 0 20
		" Fine to finest.....	0 37 0 68	2 " 2 " " "	0 07 0 07	Leather Bond, Canada.....	0 08 0 12
		Twankay, com. to gd.....	0 12 0 13	2 1/2 " 2 1/2 " " "	0 07 0 07	Enamelled Cow, per ft.....	0 16 0 17
		Oolong.....	0 46 0 65	3 in. and up " " "	0 06 0 00	Patent.....	0 18 0 16
		Congou common.....	0 16 0 22	Dis. 25 to 30 p. c.		Pebble Grain.....	0 11 0 16
		" med. to good.....	0 23 0 36	terms, 4 m. or 5 p. c. cash d.		B. Calif.....	0 16 0 22
		" fine to finest.....	0 36 0 65	Horse Nails: 7 lb. size.....	0 22 0 00	Brush (Cow) Kid.....	0 12 0 18
		Souchong common.....	0 16 0 20	" " 8 lb.....	0 21 0 00	Buff.....	0 14 0 16
		" med. to good.....	0 25 0 34	" " 9 lb.....	0 20 0 00	Russotts, Light.....	0 85 0 40
		Fine to choice.....	0 38 0 66	" " P. & F. Bright.	0 22 0 24	" Heavy.....	0 80 0 35
		Coffee, green Mocha per lb.	0 27 0 33	5 1/2 to 60 p. c. dis.		" No. 2.....	0 29 0 25
		Java.....	0 18 0 26	Horse Shoe.....	8 00 4 00		
		Marsaibo.....	0 14 0 17	Aves S.S. & D.S.....	11 00 13 00		
		Cape.....	0 12 0 14	Galvanized Iron: No. 24.....	0 06 0 06		
		Jamaica.....	0 13 0 18	" No. 26.....	0 08 0 07		
		Rio.....	0 14 0 16	" No. 28.....	0 07 0 07		
		Singapore & Ceylon	0 17 0 24	Pig Iron: Siemens No. 1.....	21 00 0 00		
		Chiory.....	0 14 0 14	Coltess.....	21 00 21 50		
		Sugars, (Ceks. & Brs.)		Calder.....	0 00 20 00		
		Porto Rico..... per lb	0 66 0 08	Langloan.....	20 75 21 00		
		Cuba.....	0 00 0 00	Summerice.....	20 00 0 00		
		Barbadoes..... per lb.	0 57 0 07	Gartherie.....	20 00 20 50		
		Yellow Refined.....	0 88 0 09	Carbrees.....	00 00 19 00		
		Paris Lump.....	0 84 0 84	Eglington.....	00 00 18 00		
		Granulated.....	0 41 0 51	Hematite.....	22 50 24 00		
		Syrups—Extra. per lb.		Bar Iron, per 100 lbs.....	1 00 2 00		
		Good.....	0 34 0 41	Best Method.....	4 15 2 25		
		Fair.....	0 3 0 33	Siemens.....	2 20 2 25		
		Molasses (Barbadoes) lm.g.	0 40 0 43	Sweet.....	4 25 4 50		
		Trinidad.....	2 15 2 25	Sheet iron to No. 20.....	2 50 2 60		
		Layers in Boxes, new	1 85 2 20	Boiler Plates.....	2 50 2 75		
		Sultanas.....	0 8 0 10	Boiler " under 250 lbs.	0 00 0 06 1/2		
		Seedless.....	0 9 0 10	Hoops and Bands.....	2 25 2 50		
		Valencia..... per lb.	0 54 0 07	Canada Plates: Hatton	0 00 0 00		
		Currants.....	0 05 0 14	Penn. and W. I. & Co.	3 10 3 20		
		Prunes.....	0 05 0 07 1/2	Iron Wire: No. 6, p. bdie.	0 00 1 60		
		Figs C. Mats.....	0 05 0 06	" No. 9.....	0 00 1 90		
		H. S. Almonds box	0 12 0 15	" No. 12.....	0 00 2 20		
		S. S. Tarragona.....	0 06 0 17 1/2	" No. 16.....	0 00 2 60		
		Walnuts.....	0 17 0 10 1/2	Wro't Iron pipe 3 1/2 to 6 p. d	0 38 0 41		
		Fiberts.....	0 09 0 10 1/2	65 to 67 1/2 p. c. dis.			
		Bralls, new.....	0 11 0 12	Steel, cast per lb.....	0 12 0 13		
		Batty's Nabob Pickles, doz	2 70 3 83	" Spring 100 ".....	3 25 3 50		
		Mixed do.....	2 80 2 80	" Tire.....	3 25 3 50		
		" Nabob Sauce, pts	8 49 0 15	" Sleigh Shoe.....	2 50 2 63		
		Spices: Cassia..... per lb.	0 30 0 35	" Blister, p. lb.....	0 08 0 10		
		Mace.....	0 20 0 22	Tin Plate: IC Coke.....	4 35 4 40		
		Cloves.....	0 60 0 90	IX Charcoal.....	4 90 5 00		
		Nutmegs.....	0 22 0 25	IC.....	6 75 7 00		
		Jamaica Ginger, Bl.	0 17 0 20	IXX ".....	8 50 9 00		
		Jamaica " Unbl.	0 13 0 16	DX ".....	0 00 3 90		
		African.....	0 16 0 18	DX ".....	0 00 6 40		
		Pimento.....	0 17 0 18 1/2	DX ".....	0 00 6 90		
		Pepper.....	0 17 0 20	Russ. Sheet Iron.....	0 10 0 11		
		Mustard, 4 lb. Jars.	0 24 0 25	Anchor, per lb.....	4 75 5 75		
		1 lb.....	3 50 3 80	Lion & Crown, Tin'd Sheets			
		Rice: Arracan, & p. 100 lb.	0 04 0 06	21 gauge.....	0 00 0 06 1/2		
		Sago..... per lb	0 05 0 07	Lead: Pig, per 100 lbs.....	3 75 4 00		
		Tapioca, Pearl.....	0 05 0 07	Sheet ".....	4 25 4 50		
		Flake.....	0 05 0 07	Shot ".....	6 00 6 25		
		Glass.		Lead Pipe, per 100 lbs.....	5 50 5 75		
		7 1/2 x 8 1/2, 7 x 9, 8 x 10.....	2 00 0 00	Zinc Sheet, lb.....	6 50 6 75		
		10 x 12 1/2 x 14.....	2 10 0 00	Pow'r: Canada, Blasting.	3 50 0 00		
		12 x 16 1/4 x 20.....	2 10 0 00	2 1/2 to F. F. F.....	4 75 5 00		
		18 x 24.....	2 00 0 00	Barbed wire, per lb.....	0 07 1/2 0 08 1/2		
		Hardware.		Hides and Skins.....			
		7 1/2 in. Block, per lb.....	0 20 0 22	G & n Hides, insp.			
		Grain.....	0 24 0 25	No. 1, p. 100 lbs.....	0 00 8 50		
		Copper: Ingot.....	0 16 0 17	" No. 2.....	0 00 7 50		
		Sheet.....	0 24 0 00	" No. 3.....	0 00 6 50		
		Cut Nails:		Hamilton, No. 1.....	8 75 0 00		
		Hot Cut Am. or Can. Pat'n		" 2.....	7 75 0 00		
		3 in. and above " " "	2 75 0 00	Toronto, " 1.....	9 00 9 25		
		2 1/2 & 2 1/4 ins. " " "	3 00 0 00	" 2.....	8 50 8 75		
		2 & 2 1/2 ins. " " "	3 25 0 00	Western Buff, No. 1.....	9 50 9 75		
		1 1/2 & 1 1/4 ins. Am.	3 25 0 00	" 2.....	8 00 8 25		
		1 1/2 ins. " " "	3 75 0 00	Dry Salted, No. 1.....	0 00 16 00		
		1 1/2 & 1 1/4 Cold Cut, Can.	3 60 0 00	" 2.....	14 00 0 00		
		1 1/2 ins. " " "	4 25 0 00	Lamb & Sheepskins, each	0 65 0 75		
				Cafskins, per lb.....	0 12 0 13		

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut casing, box and shook, finishing and Tobacco Box, and Barrel Nails, N.F. cash within 80 days; or four months Note, adding int're rest from the date of delivery at seven per cent. Clinch and Pressed terms on four months or 5 p. c. off for cash in 30 days p. c. Discount on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 20, 1884.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
AB Blue.....	\$ 0.09 0.00	Coal Oil:	\$ 0.11 0.11	Homlock, timber, M.....	\$ 0.14 0.15 0.00	Irish Whiskey—Roe's case	\$ 7.75 5.75
B Brown.....	0.13 0.00	Imp. Gals. f.o.b.(Petrolia)	0.11 0.11	Maple, hard, M.....	20.00 22.00	Dunville.....case	6.50 7.00
B3 Brown.....	0.15 0.00	Car Lots in Store.....	1.31 0.14	Soft, do.....	16.00 00.00	Mitchells.....cases	6.00 7.50
SB Brown.....	0.17 1/2 0.00	Broken Lots.....	0.14 0.14	Oak, M.....	40.00 45.00	Scotch Whiskey cases-pts	5.50 7.50
Brown Sheetting.		Single Brls.....	0.15 0.15	Pine, clear, M.....	85.00 40.00	Glenshiel, qts and Pts.....	8.00 8.50
A: Caledonia.....	0.04 0.00	Oatrich Plumes (wild.)		2nd quality, do.....	22.00 25.00	Koss' Dew Ben Wyvis, Case	7.20 8.20
Canada.		Cape, Nos. 1 to 2, p. lbs.....	2.00 3.00	Shipping Culls.....	14.00 16.00	Gal.....	2.00 3.25
Shirtings.—Clyde Checks.	0.12 1/2 0.00	Mongador, Nos. 1 to 3.....	1.50 2.50	Mill do.....	7.00 9.00	Encore.....case	5.50 6.00
Canada.....	0.12 1/2 0.00	Egypt, Nos. 1 to 3.....	60 250	Lath, M.....	2.43 2.50	Jamaica Rum por imp. gal.	2.50 2.80
Lybster No. 3, 30 in.....	0.06 0.00	Domestic Prime.....	100 200	Srurca. lto 3 in. M.....	10.00 12.00	Geneva Spirits...imp, gal	2.10 2.50
No. 2, 32 in.....	0.06 0.00	Tames.....	50 100	Shingles, 1st qual.....	3.00 3.50	Green c'ses	3.75 4.25
Dundas (Grey) D 30 in.....	0.06 0.00	Natural Grey Boos, doz.....	50 60	2nd.....	2.25 2.75	Red cases..	7.50 7.75
C 33 in.....	0.07 0.00	Discs. 5 p.c. 30 days.....		Tobacco. (In Bond.)		Champagne	
Windsor. Br' Sheetting.		Paints, &c		Black, Chewing in boxes ..	0.16 0.19 1/4	G. H. Mumm, Dry Verzen'y	29.00 31.00
22.....	0.05 0.00	White Lead, pure 25 to 100		" in caddies ..	0.20 0.25	Pommery.....	28.00 31.00
33.....	0.06 0.00	lb kgs.....	6.25 6.50	Mahoganes, Smoking ..	0.18 1/2 0.20 1/2	Rollinger.....qts.	26.00 27.50
44.....	0.07 0.00	No. 1.....	5.50 6.00	Do Chewing ..	0.21 0.21 1/2	Ayala, Ex dry.....	28.00 30.00
55.....	0.07 0.00	No. 2.....	4.50 5.00	Bright, Smoking.....	0.20 0.25	Sherries.....	1.50 6.50
Meats, Eggs, &c.		No. 3.....	4.00 4.40	Fancy Bright Smoking.....	0.32 0.35	Foris.....	1.90 6.50
Pork, Mess, Western.....	21.00 21.50	White Lead, dry.....	5.00 5.50	Solace, Common.....	0.16 0.19	Graham's ditto.....	2.30 5.00
Hams, City Cured.....	0.13 1/2 0.15	Red Lead.....	4.50 4.75	Solace Fair.....	0.19 0.23	H. Van Zellar's.....	2.10 5.50
Lard, in pails.....	0.12 1/2 0.13	Venetian Red, Eng'h.....	1.00 1.75	(Duty Paid.)		Grace Island Wines.....	1.44 1.65
Bacon, per lb.....	0.12 0.13	Yal Oohre, French.....	1.60 2.50	Black, chewing boxes 10's	0.43 1/2 0.46	Claret, cases.....	3.50 4.50
Eggs, Strictly Fresh.....	0.20 0.21	Whiting London Washed.....	1.25 1.00	Do Navy, Cads, 3's, 0's,	0.43 1/2 0.48	Tarragona Forts. imp. gal.	1.10 1.30
Held lots.....	0.00 0.25	Paris.....	1.25 1.60	Mahogany Chewing 6's & 8's	0.45 1/2 0.48	Burgundy.....	10.00 23.00
Tallow, Rendered.....	0.06 0.07 1/2	Portland Cement, brl.....	3.25 3.50	Bright, Smoking, 3's & 8's	0.57 0.60	L. Latour's, Still, Case.....	16.00 17.50
" Rough.....	0.06 0.07	Roman.....	2.75 3.00	Do Fancy.....	0.59 0.67	" Sparkling.....	18.00 17.50
Mess Beef, per brl.....	3.00 15.50	Water Lime, brl.....	1.50 2.00	American Fancy ch and sm	0.82 0.107	Can. Spirits, Imp. gallon.	
Potatoes per bag.....	0.65 0.70	Fire Bricks per M.....	30.00 35.00	Wines, Liqueurs etc		Alcohol— 65 O. P.	2.71 1.04
Turnips brl.....	1.00 0.00	Celebrated Plaster, p. brl.....	1.60 1.75	Alc English.....qts	2.35 2.40	" Pure Spirits "	2.72 1.05
Oils.		Drain Pipes, 4 in. to 12 in.	0.40 1.00	Domestic.....qts	1.60 1.65	50	2.47 0.95
Cod Oil, Newfoundland.....	0.67 0.70	per yard.....		pts.....	0.80 1.16	25 U. P.	1.29 0.53
Strait's Oil, American.....	0.65 0.70	Balt.		pts.....	0.60 0.75	Whiskeys:—Family Proof	1.99 0.55
Straw Seal.....	0.62 0.65	Liverpool Coarse, per bag	0.47 1/2 0.55	Stout: Guinness.....qts	2.40 2.15	Old Bourbon.....	1.39 0.55
S. R. Pale Seal.....	0.77 1/2 0.80	Canadian per brl do	0.00 0.00	" & 10's.....pts	0.60 0.75	Lye, Toddy, Malt.....	1.31 0.65
Pale Oil.....	0.70 0.75	Factory filled.....do	1.30 1.50	Domestic.....qts	1.48 1.55	Rye, 4 years old.....	1.60 0.78
Lard Oil, Extra.....	0.95 1.05	Eureka factory filled do	2.40 0.00	pts.....	0.70 0.90	" 5.....	1.70 0.88
No. 1.....	0.85 0.90	Timber, Lumber, &c.		Brandy: Hennessy's.....gal	4.50 5.00	" 6.....	1.80 1.98
Linseed Raw.....	0.59 0.60	Ash, 1 to 4 in., M.....	18.00 19.00	case.....	11.00 15.50	" 7.....	1.90 1.80
" Boiled.....	0.62 0.63	Birch, 1 to 4 in., M.....	20.00 00.00	Jules Duret & Co.....gal	4.09 4.50	Wool.	
Whale Refined.....	0.73 0.75	Basswood.....	16.00 19.00	Pinet, Castillon & Co.....gal	8.59 8.60	Fleece, unsorted.....	0.21 0.22
Pure Olive.....	1.10 1.20	Black Walnut, culls.....	60.00 65.00	Pinet, Castillon & Co.....case	8.25 15.00	Pulled, unsorted.....	0.23 0.25
" Machinery.....	1.10 1.20	Do do 1st & 2nd.....	100.00 110.00	A. Malignon & Co. Gal.....	8.50 8.50	" Extra Super.....	0.23 0.31
" qt., per case.....	2.75 3.00	Do do 1st quality.....	110.00 120.00	Case.....	8.00 8.50	" B Super.....	0.24 0.27
" pts.....	3.50 3.75	Cedar, round, lineal foot.....	00.06 00.10	M. Boitard, Gal.....	3.00 0.30	" C.....	0.19 0.21
" 3 pts.....	4.00 4.20	Cedar, flat, lineal foot.....	00.04 00.06	Cheaper shippers.....gal	2.50 2.75	Australian.....	0.12 0.30
" Lucan, Flasks.....	6.50 0.00	Cedar, square, lineal foot.....	00.07 00.09	" case-pts	6.06 6.50	Cape.....	0.10 1/2 0.18 1/2
Antonini's qts., case 1 doz.....	7.25 0.00	Elm, soft, 1st.....	15.00 17.00				
" pts., " 2.....	4.25 0.00	Hemlock, 1 to 3 in., M.....	25.00 30.00				
Spirits Turpentine, brls.....	0.59 0.62		8.00 9.00				

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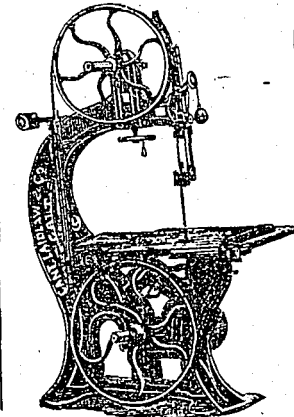
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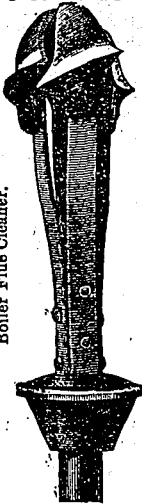
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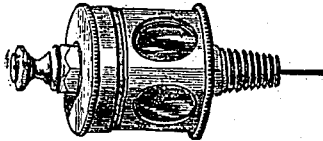
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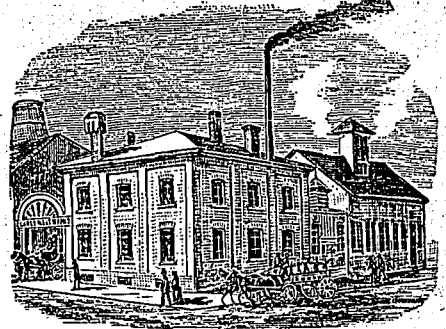
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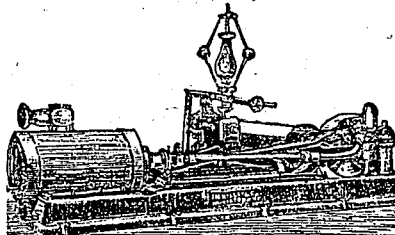
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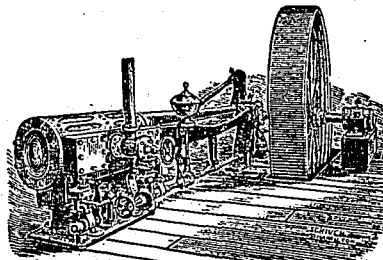
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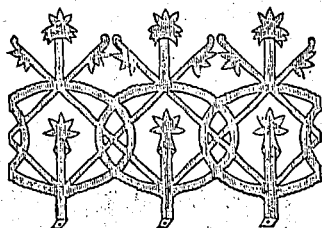
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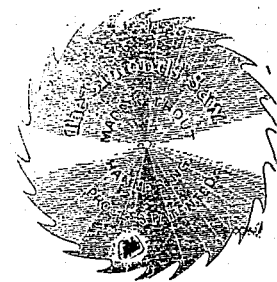


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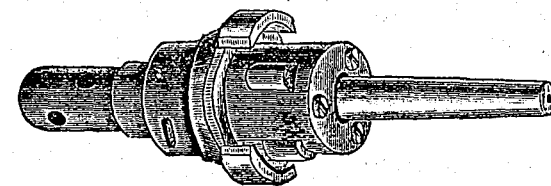
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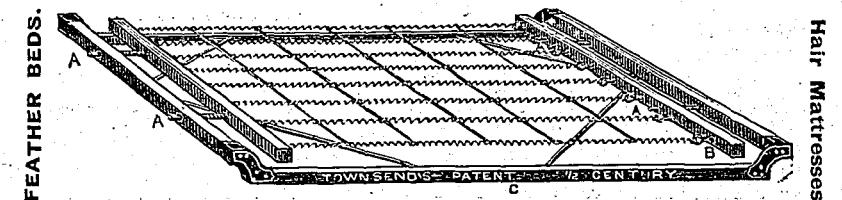
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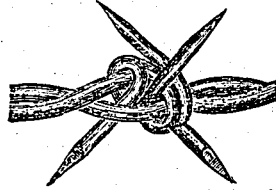
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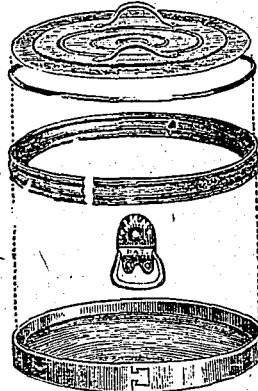
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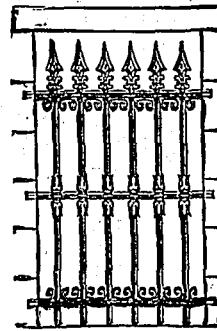
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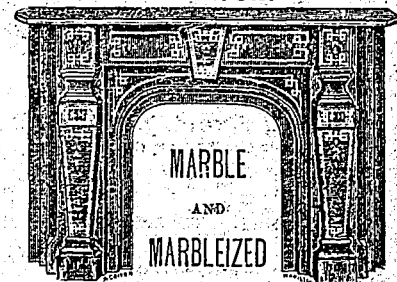
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Do. do. 1885 op of Gov. Inscribed stock		1011
Do. do.		1011
Dominion 5 per ct. Stock		114
Montreal 5 per cent Stock		1044
Montreal Harbor Bonds 6 p. c.		107
Do. Corporation 6 per ct. Bonds		
Do. 7 per ct. Stock		
Toronto City 6 per ct. 1904		1154
Co. Debentures, (Ont.) 20 years 6 per ct.		110
Towship Debentures, (Ont.) 6 per ct.		108

Shrs	Railway and other Stocks.	Pd.	Mch. 20.
100	Atlantic & St. Lawrence Shs 6 p. c.	all	136
10	Do. 6 p. c. Stor. Mt. Bonds	all	113
100	Do. do. 3rd Mort. 1891	all	112
100	Buffalo and Lake Huron	all	112
100	Do. do. 24 p. c. 1st Mort.	all	124
10	Do. do. 2nd Mort.	all	124
..	Can. Central 5 p. c. 1st Mort. guar. by Gov.	all	123
100	Canada Southern 1st Mort. 3 p. c.	all	100
100	Chic. & G.T. 6 p. c. 1st Mort. 1900	all	49
100	Grand Trunk of Canada Consol.	all	15
100	Do. Eq. Mort. Bds, 1st charge 6 p. c.	all	120
100	Do. do. 2nd do do	all	120
100	Do. do. 1st Prof Stock	all	101
100	Do. do. 2nd Prof Stock	all	80
100	Do. do. 3rd Prof Stock	all	373
100	Do. 5 p. c. Perp. Deb Stock	all	117
100	Great Western of Canada	all	112
100	Do. 6 p. c. do 1890	all	112
100	Do. 5 p. c. pref conv.	all	112
100	Do. Perpetual 5 p. c. Debenture Stock	all	108
100	Hamilton and N. W.	all	111
100	N. of Canada 24 p. c. Sig. 1st Mort.	all	95
100	N. of Canada 6 p. c. 1st Prof Bonds	all	102
100	Do. do. 2nd do	all	101
100	Northern Extension, 6 p. c. guar.	all	103
100	Well, Grey & Bruce, 7 p. c. Bds, 1st Mort.	all	103
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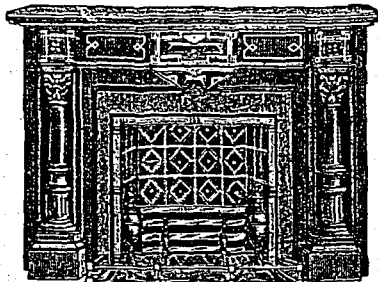
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President, - ANDREW ROBERTSON, Esq.
Vice-President, Hon. J. R. THIBAudeau,
ARTHUR GAGNON,
Secretary-Treas.

Head Office:—160 St. James Street, Montreal.
J. E. DROLET, Agent for City and District.



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

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

Fire, Life, Accident.
 RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.
 TORONTO—BOUSTEAD & GIBBS, Agents
 ST. JOHN N. R. H. CHUBB & Co., and M. & T.
 B. Robinson, Agents.
 HALIFAX, N. S.—W. B. McSweeney Agen.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, MAN.—Robert Strang, and Feron,
 Shuy & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON—David Smith, Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.
 Every reliance may be placed in the contracts of this company, as the capital is fully subscribed by the wealthiest capitalists of the country, and its past record for prompt and liberal payment of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES. CANADIAN.—Montreal Quotations, March 20, 1884.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotation per cent
British America Fire & Marine.	10,000	5-6 mos.	\$50	\$50	1 9 111}
Canada Life	3,500	7 1/2 mos.	400	50	400
Citizens, Fire, Life, Guarantee & Acc't	11,880		100	22 1/2	
Confederation Life.	5,000	5-6 mos.	100	10	250
Sun Life and Accident.	5,000	4-8 mos.	100	12 1/2	200
Queen City Fire	2,000	10	50	10	
Western Assurance.	20,000	6 mos.	40	20	117 117}
Royal Canadian Insurance	20,000	5	100	15	
Accident Ins. Co. of North America.	3500	3 per cent	100	20	
Guarantee Co. of North America.	13,000	3 per cent	50	10	

BRITISH AND FOREIGN.—(Quotation of L. & L. Market, Feb. 29 1884.)

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Market value per share
Briton Life Association.	50,000	10	1	1	£2 0/0
British Empire.					£2 0/0
British & Foreign Marine.	50,000	50	2 1/2	4	£1 1/2 £10 1/2
Commercial Union Fire Life & Marine.	50,000	30	50	5	30s 40s
Edinburgh Life.	5,000	10	100	15	£4 1/2
Fire Insurance Association.	100,000	5	£10	£2	30s 40s
Guardian Fire and Life.	20,000	13	100	50	£61 £63
Imperial Fire.	12,000	£7 p. sh.	100	25	£1 3/4 £1 3/8
Lancashire Fire and Life.	100,000	30	20	2	£38 9d
Life Association of Scotland.	10,000	15	40	8 1/2	£29
Lion Fire.	500,000		10	2	17s 6d
Lion Life.	92,000		10	2	16s 20s
London Assurance Corporation.	25,000	43	25	12 1/2	£61 £56
London & Lancashire Life.	10,000	10	10	1 7-20	35s 45s
Liverpool & London & Globe Fire & Life.	£391,752	70	20	2	10s 3d
Northern Fire & Life.	30,000	70	100	5	8s 9d
North British & Mercantile Fire & Life.	40,000	55	50	6 1/2	£26
Phoenix Fire.	6,722	£21 p. s.			£22 £227
Queen Fire & Life.	200,000	30	10	1	48s 9d
Royal Insurance Fire & Life.	100,000	60	20	3	£20 £3
Scottish Commercial Fire & Life.	125,000	22 1/2	10	1	£20 1/2 £23
Scottish Imperial Fire and Life.	50,000	5	10	1	27s
Scottish Provincial Fire & Life.	20,000	15	50	3	£13 £14 1/2
Scottish Union.					£2 £215-16
Standard Life.	10,000	55 1/2	50	12	£48 £40
Star Life.	4,000	5	25	1 1/2	£15

Scottish Union and National INSURANCE CO'Y OF EDINBURGH, SCOTLAND.

ESTABLISHED 1824.

M. BENNETT, Jr.,

General Manager, North American Branch, Hartford, Conn.

CAPITAL, \$30,000,000
TOTAL ASSETS, 34,472,705
INVESTED FUNDS, 13,500,000
 Deposit with Dominion Government, market value, 125,000

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

Mutual Marriage Aid Association of Canada,
 Head Office, - - - Hamilton, Ont.,
 INCORPORATED 1881,

Unquestionably the most popular institution of the day; and why? Because, at **COMPARATIVELY SMALL COST,** Provision is made for from \$100 to \$5,000 at Marriage.
 Issue during past year, over - - - \$2,000,000.
 Benefits paid 1883 to date, - - - - \$70,000.

Our New Division B. offers inducements to all Classes. Among its advantages are Low Membership Fee, Small Annual Dues, Premiums of only \$2.00 per month, Endowment of Certificate in ten years if not married, 15 days Grace before Cancellation, Extremely Low Cost of Carrying Certificate, High Rate of Benefit received, *undoubted Security.*
 For all information, address

WALTER B. WEBBER, Sec'y, Hamilton, Ont.
Or T. P. POWELL, 235 1/2 St. James Street, Montreal. **AGENTS WANTED.**

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.
 Every description of property insured at moderate rates of premium. Life Assurance granted in all the most approved forms.
 — CHIEF AGENTS: —
M. H. GAULT, | W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION OF CANADA.

Incorporated by the Con. Stat. of Can., chap. 71 and amendments.
\$5,000 deposited in trust with Provincial Government,
Nov. 20, 1883.

BOARD OF DIRECTORS.

President—A. L. de Martigny, Esq., Cashier Jacques Cartier Bank. Vice-Presidents—Hon. W. W. Lynch M.P.P., B. Globensky, Esq., Treasurer—Arthur Gagnon, Esq., Directors—L. H. Massue, Esq., M.P., J. L. Cassidy, Esq., merchant, J. McEntyre, Esq., merchant, M. Babeock, Esq., manufacturer, John L. Harris, Esq., Montreal, N. B. John Hopper, Esq.—J. J. Guerin, M.D., Medical Director.—Hon. Alex. Lacoste, Q.C., Senator, Leg'l Adviser.

JOHN HOPPER, General Agent.
 SECTION II. Assembly Bill 139, passed March 30th, 1883. "The Provident Mutual Association of Canada shall be deemed to be an Association duly formed under the said chapter 71 of the Consolidated Statutes of Canada."
 Reserve fund to be invested in Dominion Bonds and deposited in trust with the Provincial Treasurer.
GENERAL OFFICE:—162 ST. JAMES STREET, MONTREAL, P. Q.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET,

MONTREAL.

President, Vice-President.

Sir A. T. GALT. HON. JAMES FERRIER.
MANAGING DIRECTOR.

EDWARD RAWLINGS.

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

THE LONDON GUARANTEE & ACCIDENT CO. (LIMITED)

OF LONDON, ENGLAND.

CAPITAL, - - \$1,250,000.

Available Assets, \$807,506.50
Dominion Government Deposits, \$56,745.32

HEAD OFFICE FOR CANADA,

72 KING STREET EAST, TORONTO.

Gentlemen of influence wanted in unrepresented districts.

A. T. McCORD,

Manager for Canada.

GEO. H. PATTERSON, 261 St. James Street,
Montreal, General Agent, Province of Quebec.

Legal.

Peterborough, Ont.

E. B. EDWARDS,
BARRISTER, & C.

HATTON & WOOD,
BARRISTERS, SOLICITORS, & C.
C. W. Hatton. R. E. Wood, B.A.

Renfrew, Ont.

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

Toronto.

JONES, MACKENZIE & LEONARD,
BARRISTERS & SOLICITORS,
Canada Permanent Chambers, Toronto.
CLARKSON JONES. BEVERLEY JONES.
GEO. A. MACKENZIE. C. J. LEONARD.

English Agent.

JONAS AP JONES, 99 Cannon Street, London.
*A Comm'r for N. Y., Illinois and other States.

Walkerton, Ont.

A. B. KLEIN,
BARRISTER, SOLICITOR, NOTARY, & C.
Walkerton, County Town of Bruce Co., Ont.

Waterloo, P. Q.

JOHN P. NOYES, Q. C.
ADVOCATE, WATERLOO, P. Q.

Woodstock, N. B.

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

Insurance.

Established 1803.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA;

Montreal, No. 6 HOSPITAL Street.
RINTOUL BROS., Agents.

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

QUEEN INSURANCE CO. OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE,

Montreal,
Chief Agents in Canada.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

F. A. BALL, Manager.

Insurance effected at reasonable rates.

The Waterloo Mutual

FIRE INSURANCE CO.

ESTABLISHED IN 1863.

HEAD OFFICE, - - Waterloo, Ont.
This Company has been over eighteen years in successful operation in Western Ontario.

During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00;

and paid in losses alone \$709,752.00.

ASSETS, \$170,000.00.

J. H. WALDEN, M.D., President.

C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

CORE DISTRICT FIRE INSURANCE COMPANY.

HEAD OFFICE GALT, ONT.

Established 1836

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

MERCANTILE FIRE INSURANCE CO.,

WATERLOO, ONT.

Subscribed Capital, - \$200,000.00
Government Deposit, - 20,100.00

Losses promptly adjusted and paid.

I. E. BOWMAN, Esq., - - - - - President.
P. H. SIMS, Esq., - - - - - Secretary.
JAMES LOCKIE, Esq., - - - - - Inspector.

Insurance.

NORTH AMERICAN LIFE INSURANCE CO'Y.,

Head Office - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.P., } Vice-Pres.
JOHN L. BLAKELY, Esq., }
WILLIAM MCGABE, Managing Director.

MONTREAL OFFICE,

183 ST. JAMES STREET.

CHARLES AULT, M. D.,
Manager Prov. Quebec.

Plate Glass Fronts Insured AGAINST BREAKAGE,

AND

Immediate Replacement

Furnished when Broken.

DOMINION PLATE GLASS INS. CO'Y.,

A. RAMSAY & SON,

10 INSPECTOR ST.

Intercolonial Railway

WINTER ARRANGEMENT.

Commencing 10th Dec., 1883,

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levi.....	7.30 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois Pistoles.....	1.15 "
Rimouski.....	3.00 "
Little Metis.....	4.11 "
Campbellton.....	7.50 "
Dalhousie.....	8.30 "
Bathurst.....	10.33 "
Newcastle.....	12.15 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.10 P.M.

The Grand Trunk trains leaving Montreal at 10.00 P.M. connect at Chaudiere Junction with these trains.

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

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

All trains are run by Eastern Standard Time.

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

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

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

D. POTTINGER, Chief Superintendent.
Moncton, N.B., Dec. 7th, 1883.

NATIONAL
 ASSURANCE COMPANY
 Of Ireland.

INCORPORATED BY ROYAL CHART., 1822.

CAPITAL, - ONE MILLION STG.

Statement taken from Annual Report 1883.

Assets, 31 Dec., 1883,	-	\$2,961,290
Income, 1883,	- - -	906,330
Reserve over Capital & Liabilities,		588,590

SCOTT & BOULT,
 CHIEF AGENTS FOR CANADA.

BOULT & BOURNE,
 SPECIAL AGENTS FOR MONTREAL.