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Vol. 19, No. 6.

MONTREAL, FRIDAY, AUGUST 8, 1884.

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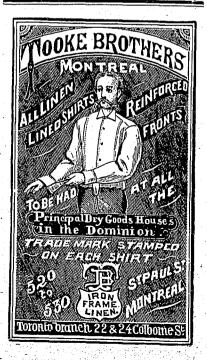


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712½, 714 & 716 Craig St., Montreal.

Commercial Summary.

Owing to scarcity of logs the saw mills of Messrs. McLaren & Son, East Templeton, have shut down for the season.

An execution has been issued against Whitcomb & Baldwin, millinery, Toronto.-Richard Hall, dealer in stationery, Toronto, has the bailiff in possession of the estate.

.The amount of cotton in sight on Aug. 1st was 5,644,523 bales, against 6,937,653 bales on the same date last year, showing a decrease of 1,293,130 bales. As compared with 1882 there is an increase of 311,142 bales.

THE liabilities of the Peters Lock Co. are, according to a recent statement submitted at a meeting of creditors, \$43,000. The assets, which are placed at \$67,000, will, it is said, realize sufficient to pay bills.

THE largest number of failures within the past five years occurred in the United States last week, amounting to 233, against 225 for the week previous. The failures in Canada last week were 18, against 15 for the week previous.

James Moss, shoemaker, Napance, has fired. A Wilson, general store, Stanhope, P.Q., has made an assignment.-A meeting of the creditors of T. Calhoun & Co., lumber manufacturers, Memramcock, N.B., has been called, an attachment having been taken out against the

THE Cincinnati Price Current of July 31 says: " A reduction of 20,000 hogs is shown in the Western packing returns for the past week compared with last year, or a total of 90,000 for the week, against 110,000 a year ago. From March 1 to date, 2,535,000, against 2,285,000 a year ago; increase, 250,000."

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SNOW PLOUGH AND FLANGER COMBINED.

Is attached to the Locomotive and operated from

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In use the past four winters with perfect success.
The undersigned are now propared to receive and
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THE POSTAL RECORDER.

Newest invention for the Office. Quickest method of recording the despatch of Letters.

An automatic record of Stamps used.

MORTON, PHILLIPS & BULMER, 1755 NOTRE DAME STREET.

Singer Bros., dry goods merchants, are about opening business at Oshawa, Out., in the store recently occupied by Geo. McDonald .- The new firm of Hall & Provair, of Oshawa, has been formed for the purpose of manufacturing hay carriers under a valuable patent, likely, it is gaid, to be a well-managed concern.

THE Joseph Hall Manufacturing Co., of Oshawa, agricultural implement makers, whose stock was seized by sheriff some time since, have, it is understood, paid off the Sheriff. The Company now claim to have an ample surplus. They have sold all their reapers but the returns are not yet in from all the agents. The history of the company is well known; they have been frequently pressed for money, but always managed to pay, and the general belief is that they will pay dollar for dollar.

THE Eric Preserving Co., of St. Catharines, Ont., which failed a short time since, has, it is said, been bought out by Mr. W. H. Purcell of Chicago, and will be run under the style of W. H. Purcell & Co. Mr. Purcell, it is claimed. loaned the Company a large sum of money, and after making a further loan took an absolute conveyance of the business, and the factory is now running under the new style.-J. E. Spence, of Zephyr, Ont., general trader, has assigned.

The cotton troubles do not appear to be over yet, as the directors of the St. John Cotton Co., N.B. have called a special meeting of shareholders for the 25th inst., to consider the financial position and prospects of the company. and to arrange for the future working or temporary closing of the mill or sale or lease of the same, or the winding up of the company as may be considered advisable. The mill was built and went into operation last summer; 120 hands are now employed.

Leading Wholesale Trade of Montreal.

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THE American wool market has shown symptoms of hardening under an increased consumptive and speculative demand, and improved values have been realized. The total sales in Boston last week were again large, amounting to 4,171,000 lbs., against 4,629,700 lbs. for the week previous, and 3,161,100 lbs. for the corresponding period last. year. Such is the confidence that some American dealers put in the wool market that they assert they would put millions in it if they had it. Michigan X, which two weeks ago sold at 29c, is now worth 30c to 31c. It is twentyfive years since this class of wool sold as low as during the past few weeks.

THE depression in the shipbuilding yards in the North of England and in Scotland continues to be quite marked. It is stated that at a recent representative meeting of master shipbuilders on the northeast coast, embracing establishments on the Tyne, the Wear, the Tees and at Hartlepool, it was agreed to give notice of a reduction in the piece prices of the planters, caulkers, angle-iron smiths and riveters, varying from 10 down to 5 per cent. As showing the widespread character of the depression, it may be mentioned that notices of a reduction of wages have also been given at Aberdeen and at Belfast, Glasgow advices show that on the Clyde things are very dubious indeed, and that hundreds of men are wanting employment.

A connespondent writing us from Goderich, Ont., on July 31st., gives the following account of the crops after a considerable tour through that section of country :-" Fall wheat is a good average; hav 3 of an average; oats will be about i of an average; Spring wheat is beginning to be affected with the rust, on some farms very bad, and on others not as much; otherwise what promised to be 20 per cent above an average will not now be an average; not much barley grown in this locality. but what there is promises well; all root crops suffer for want of rain and from present appearances there will not be more than half a crop. In fact, on some farms an almost total failure. Yesterday I made a circuit of about 35 miles north of here, and the above are my comments from observations made, and from enquiry amongst farmers, a number of whom I see daily. Business is very flat here, but think it will brighten when crops are safely housed, and I hope money will get more plentiful."

Ir will be remembered that Henry Chapman & Co., wholesale wine merchants of this city, brought an action against J. S. Hamilton & Co., wine merchants, of Brantford, to recover the amount of an invoice of goods (Apollinaris water) sold to defendant on 11th December last. The order was a verbal one, given by defendant, Hamilton, to Mr. Wonham, one of the plaintiffs. The case was heard before the Wentworth County Court. The defendants set up the 17th section of the Statute of Frauds as their defence, which means as the contract was not in writing they were not bound to receive the goods anyway. At the trial a long argument took place, as to whether the contract or memorandum thereof was not made out by subsequent correspondence between the parties, and the questions of fact were left to the jury, all of which they found in favor of the plaintiffs for the full amount claimed, but His Honor the Judge reserved the points as to the Statute of Frands for consideration. The legal questions have since been argued before His Honor Judge Sinclair in Hamilton nonsuiting the plaintiffs on the ground that the correspondence did not contain a contract for the purchase by Mr. Hamilton of the Apollinaris water, and was consequently under the Statute of Frauds. The verdict of the jury was therefore reversed.

J.S. HAMILTON & CO.,

BRANTFORD, ONT. AGENTS FOR THE DOMINION for

J. H. Henkes, Delftshaven—Holland Gin.
Ayala & Co., Chateau d'Ay, Ay.—Ay Champagnes.
Pelee Island Vineyards.—Canadian Wines.
William Younger & Co., Edinburgh.—Scotch Ale.
D. C. Ross, Dingwall.—Scotch Whiskey.
A. Matignon & Co., Cognac.—Cognac Brandles.
Louis Latour, Beaune.—Burgundles and Mass Wines.
John S. Shiels & Sons, Leith.—Glenskiel Whiskey.
R. Van Zellar, Oporto.—Ports.

Sanchez Romate Hermanos.—Jerez de la Frontera, Sherries. Hanappier & Co., Bordeaux.—Clarets.

Wm. Edmonds, Jr., & Co., Liverpool.—Export Bottlers Bass' Ale and Guinness' Stout.

Orders from the Trade solicited for Direct Importation or Delivery from Store.

The Canadian Manufacturers' Agency
Are now prepared to take orders for fall delivery for the following goods viz: from

"THE OTTERVILLE CANNING CO.," Otterville, Ont.

CANNED TOMATOES,

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

EVAPORATED

SWEET CORN, APPLES.

From LAIDLAW & CO., Victoria, B.C., and San Francisco, CANNED SALMON.

Ask for Price List.

P. POULIN.

63 ST. JAMES STREET, MONTREAL.

mearthur, corneille & 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.,

OFFICES AND WAREHOUSES:
310 312, 314 and 316 St. Paul Street
and 168 255 and 257 Commissioners Street
MONTREAL.

CABLE advices from London and Liverpool on Tuesday quoted American live cattle about steady at 14c at 15c per lb for the dressed weight, sinking the offal, and American refrigerator beef at 12c per lb.

T. & C. Calhoun, merchants, Memramcook, N.B., are reported in financial difficulties and are asking an extension. They have a fine milling property which, however, is heavily mortgaged. Their misfortunes are due to heavy damage by freshets and losses in business.

MR. WM. VAHEY, who lost about \$12,000 in the fire at Arkona, Out., after recovering \$2,000 on insurance has commenced business again, although it was understood that he lost all he had by the fire. His character and reputation, however, stand very high, and he would, consequently, have no difficulty in making arrangements for continuing in business.

The exports of breadstuffs from the United States for June amounted in round numbers to \$10,000,000, as against \$11,500,000 for last year. They reached \$155,000,000 for the fiscal year 1884, as against \$203,000,000 for the fiscal year 1883—a falling-off of \$48,000,000. This was owing chiefly to the decline in wheat exports, which amounted to \$118,000,000 in 1883, and only \$72,000,000 in 1884.

THE Treasury department at Washington issued an important order on Monday last, instructing the collectors of customs, in effect, not to permit the export of distilled spirits to Canada, unless such spirits are in packages con-

KENNETH CAMPBELL & CO.

WHOLESALE

DRUCCISTS.

OFFER FOR SALE

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

MONTREAL.

taining not less than 100 wine gallons, as Canadian customs laws prohibit the importation of distilled spirits in packages containing less than one bundred gallons.

The Mark Lane Express, of Aug. 4th, in its weekly review of the grain trade says:—The change in the weather has brought brilliant summer days, which have been literally tropical in their heat. The harvest is in comparatively better condition than a week ago. The work of the barvest is rapidly proceeding. In the foreign trade nothing is doing. The off-coast trade is getting weaker. There were no sales of English wheat during the week.

We have no doubt that insurers in Port Perry and other small towns have grumbled and will grumble at the price they pay for insurance, and would kick furiously against any advance, yet the companies have to consider whether out of "this nettle danger they will pluck the flower safely," or whether they will still continue to drop their money periodically by a conflagration which they had not taken into account.

The exports from New York last week amounted to \$6,830,561. The shipments of wheat were quite heavy, aggregating for the four ports of Antwerp, London, Liverpool and Glasgow alone some 668,571 bush., although other breadstuffs are moving out very slowly. There has also been a considerable increase in the exports of cotton, and the outward movement of petroleum improved somewhat. Since Jan. 1 the total is \$186,132,115, compared with \$210,274,002 for the same time in 1883, showing a decrease of \$24,000,000,

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets.

A DESPATCH from Batavia, N. Y., says:—The great salt deposit recently drilled into at East Gainesville by the Silver Spring Salt Company proves to be the purest "salt rock ever discovered, besides being of unusual thickness. There are 100 feet of solid salt stratum, and it yields 99.50 per cent of pure salt. The discovery of the deposit has so elated the residents of East Gainesville that a unanimous petition will be sent to the Post Office Department asking that the name of the place be changed to Silver Spring.

It is the obvious duty of Fire Insurance Managers to make money for their companies, and if the business was on a sound basis there should be a fair return on the outlay from villages like Port Perry as from cities such as Montreal or Toronto, the rates being in proportion; and it is here where we believe the defect in Fire Insurance lies in Canada, for while the rates on each risk, taken individually, may be fairly graded as regards our cities and small towns or villages, yet we are convinced that the conflagration hazard of the latter never enters into the calculation.

C. D. Graham, jeweller, Ottawa, whose failure was announced previously in these columns has settled at 25c on the dollar, 12½c cash and 12½c in three, six and nine months, notes being endorsed by Thos. H. Kerby, city treasurer.— Samuel Frisby, merchant tailor, of Toronto, has cleared out, leaving a number of creditors. The landlord is in possession of the estate for rent, and the bailiff says there will be enough to satisfy the rent and mortgage, but that the other creditors will get nothing.—James Brayley & Co., wholesale millinery, Toronto, are offering to compromise at 63c on the dollar pash.

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALE

CLOTHIERS,

MONTREAL

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

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

OAK TANNED BELTING, LEATHER

(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1883.

ENGLISH LINEN HOSE JNO. C. MCLAREN,

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

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

VULCANIZED

India Rubber Goods

For Mechanical Purposes.

Sole Manufacturers of the Celebrated

"Maltese Cross" Brand Fire Hose. "Maltese Cross" Brand Fire Hose.

Our Sales for this particular brand, during the years 1822 and 1883, aggregated 200,500 Feet. There is no Company in the world can show such a record, for one particular brand of Hose.—The Most Popular Hose of the day, now in use in over 1000 Fire Departments on this Continent. BELTING, from one (1) to seventy-two (72) inches wide. HOSE, for Conducting, Suction and Steam. PACKING Cloth Insertion and Pure Tubing of all kinds. India Rubber Goods of every description. Correspondence solicited and accorded same consideration, and buyers quoted same prices, as if personally present.

WAREHOUSES: Tonorro, 10 & 12 King St. E.; New York, 33 & 35 Warren St.; Chicago, 159 & 161 Lake St.; SAN FRANCISCO, CAL., 501 Market St., PORTLAND, OREGON, 33 & 70 Front St.
FACTORIES: Toronto, Brooklyn, San Francisco, Cal.

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

THE GUTTA PERCHA & RUBBER M'FG, CO'Y. 10 & 12 KING ST. East, Toronto. T. McILROY, Jr., Manager.

CLARETS! CLARETS!!

Now landing Ex. "LEA" from BORDEAUX.

1000 Cases CHEAP, SOUND Claret.

Which the Subscribers offer to the Trade.

HENRY CHAPMAN & CO.

June 19.

MONTREAL.

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

WHOLESALE CROCERS. HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR

We are of opinion that though, in time, as towns grow and increase in wealth their buildings may be improved so as to render sweeping fires more difficult, yet to attempt constructing our small towns in a manner to make them impervious to conflagrations would be merely putting a veto upon their being built at all, as the cost would be too great, and what our underwriters have to do is to deal with matters squarely as they stand fixing rates accordingly and reducing them as the conflagration hazard becomes less .- This, we think, would savor more of common sense than uttering self-evident platitudes after an event has taken place.

Salmon.-A New York correspondent of the London Grocers' Gazette writes as follows : The salmon situation here is very precarious. There is a great deal more stock than can possibly be sold this season. The advice I gave last year, which proved so prophetic, I repeat. Do not buy or make contracts for more than immediate requirements demand. There is an attempt on this side by holders to bull the market. There is not the least justification for it, as there is nearly sufficient salmon to last if another can was not packed. If the English

ALL

Competitors acknowledge the superior value of

" Rising Sun "

Ball Blue.

" Syndicate " "

"Laundress Friend" Square Blue; and our FIFTY different GRADES of Ultramarine in Dust.

BEUTHNER BROTHERS, MONTREAL.

buyers will act discreetly, and not be scared by rumors of short pack, etc., they will buy salmon cheaper than was ever known in the history of the trade. I would like the English dealers to keep their heads level this season.

THE E. T. Barnum Wire and Iron Co., of Windsor, Ont., assigned on Aug. 1st, with liabilities of \$325,000, and assets of \$400,000, consisting of real estate, stock and machinery, &c. The cause of the trouble was that the manager spread the business beyond what the capital of the Company warranted, and the stockholders refused to advance any further capital, and wanted the business reduced. The headquarters of the Company was at Detroit, with branches in Chicago and Windsor, Ont. Booth & Evans, of the Windsor branch, are forming a joint stock company with a capital of \$25,000 limited, of which they have about \$15,-000 already subscribed. The E. T. Barnum Wire and Iron Co. are to sell their Windsor business for \$20,000, and the new Co., is to use the name of the old Co. with the right of using its patents, &c. Evans was correspondent in the headquarters at Detroit, and Booth was manager at Windsor,

JOHN STUART, SON & CO.,

Importers and Wholesale Dealers in

TEAS, COFFEES, SUGARS, SPICES, And Ceneral Croceries.

Warehouse—Cor. John and Main Sts.

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

HAMILTON, ONT.

Let us not be misunderstood, for although it is quite possible at ruling rates for companies to make a fair profit on the average of years in our large cities, it would be manifestly absurd to suppose that rates could be fixed to a standard as would make the income of a place of Port Perry's size yield a profit of itself so as to cover a conflagration like that which has recently occurred; but what we wish to convey is, that rates for Port Perry and towns of that class might be charged so as to make the whole of said class remunerative which is what we mean by taking the conflagration hazard into calculation. This we maintain is not done at present, and until there is a reform in this direction the class referred to can never pay the underwriters, which some of the companies are already aware of, and simply decline to transact business in such places.

THE lumber market in Chicago is reported as follows by the Northwestern Lumberman of July 26th :- For the last two weeks we have quoted short green piece stuff at \$8.25 to \$8.75, and \$8.25 to \$8.50. We have done so in the absence of any free expression about prices from either buyer or seller, a studied reticence

beading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,

Montreal,

RHODE 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, Upholsteres' Tacks, B.B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zine and Copper Tacks, Hungarian, Zine Shauk, Hob aud Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Presed and Clinch Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Hivets, Galvanized Nails Also, Tinned Nails and Tacks of all kinds.

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

MILLS MONTREAL ROLLING COMPANY,

MANUFACTURERS.

CUT NAILS,

HORSE NAILS.

WROUGHT IRON PIPE, TACKS, BRADS, ETC.,

HORSE SHOES, ETC., ETC.

H. VINEBERG.

Wholesale Clothier, 752 Craig St., Montreal. 3

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

and " p. t." attitude having been maintained. This week a thorough sifting of evidence from all parties-though secresy is still maintained -goes to show that \$8,50 is the price for good short length green white pine piece stuff, and that \$8.75 is sometimes obtained for an extra good percentage of long lengths with some pickings in it. But, if a cargo has a large proportion of Norway in it, or is at all of the scalawag order, it goes for \$8.25, and even as low as \$8. It is probable that within a week, under the influence of limited arrivals, a little better feeling in the yards, and the nearness of the fall trade, a trifle firmer feeling may prevail on choice dimension. For the sake of covering this probability, we place our upper figure in the range of \$8.75, making dimension stand at \$8.25 to \$8.75, with some very coarse, mixed and scalawag stuff selling lower than \$8,25. It must also be understood that there is but very little difference this season between

Leading Wholesale Trade of Montreal.



DOMINICA Lime Fruit JUICE.

Pure, Fruity, Wholesome, FREE from ALCOHOL. Clear as Crystal. Sole Agents,

LYMAN SONS & CO., MONTREAL.

A liberal discount to the trade.

Filtered West India

LIME JUICE,

In Jars, Kegs or Barrels.

Imperial French Blacking

imperial prench blacking. IMPERIAL FRENCH BLACKING. For Sale by all Wholesale Grocers.

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

long and short dimension as regards price. Long timbers are another matter and, while the demand for them is very limited, they are selling at prices between \$10 and \$11.

Boston advices report a firmer feeling in India rubber, and the sales reported by us last week at 50c for fine Para would not be repeated, sellers now holding for 51c and 52c, Lower prices are not expected, in view of the high cost of much of the fine Para held in the-American market, especially as it is in strong hands. The following were the cash prices in Boston last week :- Fine Para 50 to 52c; coarse 37; Nicaragua scrap 36, and sheet 36c. Esmeralda sausage 38 to 39; pressed Guayaquil 32; Panama 83c; Carthagena strip 30c; African thimble 39 to 40c; do small ball, 32; do large ball, 30; genuine Congo ball, 36; flake, 30c; Assam at 42c; black Madagascar at 35c, and mixed at 38c; Borneo, 30c; Mozambique, 38c Leading Wholesale Trade of Montreal

JAMES GUEST.

COMMISSION MERCHANT

-AND-

GENERAL AGENT.

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR

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

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

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

Jules Regnier, Dijon, Burgundles and Chablis L. M. Canneaux et Fils, Château de Dizy, près Eper-nay, Champagnes.

Renaudin Bollinger & Co., Ay, Champagnes. Seigert & Sons, Trinidad, Genuine Angostura Bitters

Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
Guinness' Stout, Bass' and Alisopp's Ale, &c.

Roig, Ponseti & Co., Barcelona and Tarragona Spanish Ports.
Eschenauer & Co., Bordeaux, Clarets and Sauternes

H. Sichel & Sons, Mayence Rhine Wines. George Roe & Co., Dublin, Celebrated Old Irish

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

E. J. F. Brands, Schiedam Gins.,

CHICORY

BEST QUALITY

GRANULATED

in casks and cases of

8-14 lb. TINS.

JOHNSON, RUSSEL & CO.,

77 ST. JAMES STREET.

MONTREAL.

for good, though not prime; and 27c for unripe. The following were the exports of rubber from Para for the years ending July 31st:-

U. States	Eng. Cont.	Total.
Kilos.	Kilos.	Kilos.
1883-845,676,362	5,562,443	11,238,805
1882-834,774,981	4,987,732	9,762,713
1881-825,294,142	4,412,139	9,706,281
1880-814,702,019	4,201,690	8,903,709
1879-803,630,079	4,335,092	7,865,170
1878-793,113,613	4,809,234	7,922,847
1877-782,822,666	4,920,692	7,743,358
1876-772, 759, 108	4,539,974	7,299,082

CANADA SSURANCE CO.

ESTABLISHED 1847

Head Office, Hamilton, Ontario.

Capital and Funds about \$7,000,000 Annual income over 1.200.000

A. C. RAMSAY. Pres't.

R. HILLS, Secy.

ALEX. RAMSAY, Supt. .

J. W. MARLING, Manager Prov. of Quebec, 180 St. James St., Montreal.
J. D. HENDERSON, Agent, Toronto.
MACCARVEY, Secy.
P. McLARREN, Gen. Agent.

D. MACCARVEY, Secy. Maritime Provinces Branch, Hallfax, N.S.

GEO. A. COX, General Agent, Eastern Ontario Branch, Peterboro. W. L. HUTTON, General Agent, Manitoba Branch, Winnip og.

RATES REDUCED.

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 n 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 MI	LLION	S OF DOL-
LARS or about \$5,000 a day		

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

-OF THE UNITED STATES

Amount of NEW BUSINESS in 1883 \$81,129,756.00 Largest Business of any company in the World. Total Outstanding Assurance 275,160,588,00 Total ASSETS December 31st, 1883 53,030,581.70 Total UNDIVIDED SURPLUS 12,109,756.79 PAID POLICY-HOLDERS Since organization 73,877,699.51

All Policies Incontestable after three years.

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

R. W. CALE, Manager

223 ST. JAMES STREET, MONTREAL.

A. & T. J. DARLING & CO. BAR IRON, TIN &C AND SHELF HADWARE

TOUTLERY A SPECIALTY

FRONT ST . East.1

TORONTO.

CAUTION! CAUTION!!

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

SKATES ACME

in violation of our patent rights:

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

The Starr Manufacturing Co. Halifax, N.S., May 1st, 1884.

1883–St. John Exhibition–1883

LEATHER BELTING,

FIRE ENGINE HOSE. &c., &c.,

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

& SADLER, ROBIN

MONTREAL, OVER ALL COMPETITORS.

GREAT FIRES, DARING BURGLARIES,

UNEAL FIRES, DAMINU BURGLARIES.

The many recent fires and burglaries that have occurred in different parts of Canada ought surely to arouse all classes of business men to a sense of the risk they run of being any night financially runed if unprovided with proper security for their account books, deeds, checks, receipts, money, jewellery, &c.

Goldie & McCulloch's make is used by the Dominion Government, Canadian Pacific Railway Co., Canadian Bank of Connucree, Imperial Bank, and by other leading Banks. In fact every unprejudiced business man after seeing the different makes admits Goldie & McCulloch's to be unquestionably superior to any others. They have been ritumphant in every test. Have taken the prizes in the late Exhibitions. Sold on easy terms and at low prices.

WAREHOJMS 319 ST. JAMES ST., Montreal.

WARERO MS 319 ST. JAMES ST., Montreal. ALFRED BENN, Ceneral Agent.

ESTABLISHED 1839.

Wholesale Shelf and Heavy HARDWARE 28 & 30 ST. SULPICE ST.,

DEALERS

ASK FOR

CREME DE LA CREME AND

Canvas Back CIGARS.

They are the best value in the market. J. M. FORTIER,

"Creme de la Creme" Cigar Factory. 143, 145 & 147 ST MAURICE ST., MONTREAL.

LONSDALE, REID & CO., IMPORTERS OF

Fancy & Staple Dry Goods, SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, AUGUST 8, 1884.

THE BOUNDARY QUESTION.

Under the above heading the Montreal Gazette has, in a long article, endeavored to vindicate the course pursued by the Dominion Government in its controversy with that of Ontario. It is by no means undesirable that the case of the Dominion Government should be placed before the public, but there is much to be said on the other side which deserves consideration from those who really desire to arrive at a just conclusion on the merits of the protracted controversy. It is not surprising, considering the important questions, which absorbed public attention in Canada, prior to and subsequent to the union of the Provinces in 1841, that little attention should have been given to the encroachments of the Hudson's Bay Co. on the territories which were formerly known as New France, and which were ceded by France to Great Britain by the treaty of 1763. In the year 1856 the Hudson's Bay Company, having applied to Her Majesty's Government for a renewal of their license to trade in the Indian territories, as they were termed. the Secretary of State addressed a despatch to Sir Edmund Head, stating the intention of the Government to bring the whole subject under the consideration of a committee of the House of Commons, and inviting him to take the advice of his council as to the desirability of sending witnesses to appear before the Committee, so that the interests of the Canadian community should be represented.

The matter was referred to the council. the only member of which now in public life, is Sir John A. Macdonald. The council expressed great satisfaction at the communication, stating that "the " general feeling here is strongly that the "western boundary of Canada extends " to the Pacific Ocean," an opinion which, in transmitting the minute, Sir Edmund Head guarded himself from being supposed to entertain. It was determined to secure the services of Chief Justice Draper, in order that Canadian interests should be properly represented, and one avowed reason for the selection was "his " estrangement from all the ordinary ties " of local or party politics." There can be no dispute as to the eminent qualifications of Chief Justice Draper for the task imposed on him. His instructions were to afford all the information in his power relating to the interests and claims of Canada, and to endeavor that the interests and feelings of Canada should be consulted, "so far as is consistent with right and justice." Canada was then united, so that there were no local jealousies. The Commissioner of Crown Lands was Mr. Cauchon, a French Canadian, to whom the subject was referred for report. The preparation of that report was entrusted to Mr. W. McD. Dawson, and at present it is only necessary to remark that it maintained that "the country about Red River and Lake Winnipeg absolutely belonged to Canada," while on the north the extreme limit of the Hudson's Bay Company's territory was said to be "a few isolated posts on the shore of Hudson's Bay," or else that it was "a myth." It must be borne in mind that this report was adopted by Mr. Cauchon.

Chief Justice Draper, then representing the Government of United Canada, laid two papers before the select committee of the House of Commons, 1857, in which he showed conclusively that the Hudson's Bay Company themselves had only ad-

vanced their claims to extensive territories in modern times, and that when, in the negotiations for determining the boundaries after the treaty of Utrecht, special instructions were given to the commissaries of Great Britain "to take " especial care that the said boundaries " be understood to regard the trade of the " Hudson's Bay Company only." It was Mr. Draper's opinion that it would be desirable to obtain the advice of the Judicial Committee of the Privy Council on the boundaries of Canada, and Rupert's Land, but on such a reference he said that he presumed the Committee would not pronounce a judgment but "simply " make a report, on which Her Majesty in " Council, in virtue of Her Royal prero-" gative, might declare the boundaries, or " else a declaratory Act of Parliament " might be passed" It is important to bear this in mind, as the Gazette, like other defenders of the Dominion Government, has maintained that the Judicial Committee was the only tribunal competent to settle the question. We shall soon have the opinion of the Judicial Committee itself as to the mode of giving legal effect to the award, but the Judicial Committee can do no more than the arbitrators, which was to make a report. It is however to be borne in mind that the precise mode of giving legal effect to whatever decision may be arrived at in regard to the boundaries is a matter important only so far as it ensures an authoritative decision.

The determination of the boundaries must be effected by some kind of arbitration, and for the obvious reason that there are no true legal boundaries, which is what the opponents of the Canadian award have been constantly insisting should have been found by the arbitrators. If there had been any precise boundaries defined by Act of Parliament, there would have been no occasion for any reference. As early as the year 1871 the Governments of the Dominion and of Ontario asked the respective Parliaments for appropriations to cover the cost of defining the boundary line separating Ontario from the North-West territory, and on 17th July, 1871, the Lieutenant-Governor called the attention of the Dominion Secretary of State to the necessity of taking prompt action in the matter. It is not unimportant to notice that the same expression was used in the respective minutes of the two Governments in 1871, that was subsequently adopted in 1878, viz., to determine the boundary line."

The commissioners named were the Hon. Wm. McDougall, C.B., and Eugene E.

Tache. No third arbitrator was proposed, as Mr. McDougall suggested should be named in a letter dated 9th March, 1872. in which he added, "so far as I could " judge both Sir John A. Macdonald and " Sir George Cartier, to whom I made the " suggestion, viewed it favorably." Meantime Sir John Macdonald, "to prevent unnecessary delay," proposed to transmit to the Ontario Government a draft of the proposed instructions to the commissioner for the Dominion which had been prepared "after consultation with Surveyor General Dennis," who had been called on for a report, which was adopted by the Dominion Government. It will therefore be perceived that originally the very plan of determining the boundary, which was afterwards adopted, was agreed to by both Governments when Sir John A. Macdonald was Premier, and that it failed simply because one of the parties undertook to decide the points in controversy before the meeting of the commissioners. This of course put an end to the proposed arbitration, as the Ontario Government obtained a report from Hon, Wm. Mc-Dougall, in which he gave satisfactory reasons for his opinion, that the true boundary was the North-Western angle of the Lake of the Woods. Further correspondence ensued, which led to no result, as, although both parties professed a willingness to leave the disputed question to arbitration, the Dominion Government proposed the Judicial Committee of the Privy Council, while the Untario. Government held that a Colonial tribunal would be more satisfactory.

When the Mackenzie Government was formed, in 1873, an amicable arrangement was made for a conventional boundary, pending a reference to arbitration, which was mutually agreed to, and soon after arbitrators were named. When the final Orders in Council were passed both the contesting parties agreed that "the determination of such three referees should be final and conclusive. This order was approved by the Earl of Dufferin. then Representative of the Queen and we are unaware of any precedent for the violation of such an agreement made by the advice of one administration by its successor. We need not dwell on subsequent controversies. It was never contended that the award of itself established any boundaries, but that the parties to it should have felt bound to obtain that legal sanction which would have to be obtained for the decision of the Judicial Committee. It is hardly fair in the Gazette to affirm that Mr. Mackenzie held the same opinion as Sir John A. Macdonald, because he permitted the from the Atlantic ports during the

Dominion Counsel to advocate the boundary claimed by his predecessor. It must be borne in mind that the complaint against the Dominion Government throughout has been that it has not acted in good faith. Although we deem it expedient to postpone discussing with the Gazette what the Judicial Committee may have advised, we must join issue with him, and deny emphatically that the "boundary case is entirely a question of law determinable only by the courts." The Gazette also affirms that the award of the arbitrators "would have no legal effect, even if ratified." This does not appear to us like common sense." The award could have been ratified in precisely the same way as the advice of the Privy Council will have to be ratified. It is not unworthy of notice that two of the members of the judicial committee were not lawyers, and yet one of Sir John A. MacDonald's objections to the Canadian arbitrators was that two of them were not lawvers.

WHEAT.

Wheat is an article that is replete with interest to the world of commerce at all times, and under all circumstances, whether its worth be 80c, \$1.00 or \$2.00 per bushel, as there is no other commodity so universally dealt in either in a legitimate or a speculative sense; but, if there be a period when it commands more than ordinary attention it certainly is at the present juncture, when the bountiful crops of both hemispheres are being harvested under singularly auspicious skies. At the time of writing the weather in England is brilliant and in the Northwestern States it is clear. On this continent it is safe to say that most of the winter wheat has been harvested in good condition, and the greater portion of what has been threshed has turned out well, both as regards yield and quality. In some of the spring wheat sections of the Western States harvesting has commenced with generally favorable prospects, notwithstanding the heavy showers which have impeded it in a few districts. In Manitoba and the Northwest Territory the crop gives promise of splendid results, and most of the winter wheat in Ontario has been garnered in good shape. The estimates of the crop of the United States have not varied materially from that given by us two weeks ago, namely, about 500,000,-000 bushels, which will afford a surplus for export of at least 150,000,000 bushels. This, however, will in all probability be much more than foreign countries will take judging by the exports

past eleven months, which aggregated only 77,000,000 bushels, including flour as well as wheat; and if we take into consideration that about 40,000,000 bushels of old reserves are still in farmers' hands, there need be no apprehension regarding the inability of this continent meeting all fereign demands upon it for breadstuffs. There is, on the contrary, more fear that the export requirements of America will not be sufficient to relieve it of its big surplus. The important question which as yet remains unsolved is whether England and the Continent will order more wheat from the Atlantic seaboard during the next crop year commencing Sept 1st, than during the season now drawing to a close. The solution of this question must of course be deferred, but it will nevertleless be fraught with weighty consequences to the wheat trade of the United States and Canada. We observe the old argument again advanced that farmers will not deliver at present prices, but we very much question if they will continue hoarding their reserves as they have done within the past two or three years. It is now a well-established fact that the large quantity held over in first hands from the crop of 1882 was more than adequate to repair the shortage in the wheat crop of 1883, and hence the unprecedented shrinkage which has occurred in values within the past year. If farmers persist in holding their grain from one year to another there will come a crisis which will affect their interests far worse than present low prices, as they will some of these days discover enough heated or otherwise damaged grain in their granaries and barns to cause the markets to stink of it, when they may possibly awake to see the folly of speculating in wheat from one season into another. Several lots ranging from 500 to 2,000 bushels which have been held ever from 1882 were recently marketed in Ontario, and we understand there is more of the same kind which will soon see daylight. As regards future prices, they will wholly depend upon what England and the Continent will require to import during the next twelve months, but, judging from the nature of their home crops, it certainly would appear that they will be less dependent upon foreign supplies than during the past The United Kingdom has on season. passage to its principal ports 14,600,000 bushels, while to continental destinations there is 3,920,000 bushels, which is larger than at this time last year. Then on this side we have an ample visible supply, which will no doubt show a rapid

increase from this out. There is therefore every inducement for English and continental buyers to order only what they require from hand to mouth, and play a strictly waiting game; and from the lesson taught them by last year's operations there is little fear of their being carried away by any excited trading among the futures, at least for a few weeks. Apart from speculation, the outlook certainly favors lower, rather than higher prices. It has been hinted of late that at present exceedingly low prices, some powerful syndicate may step in and endeavovr to control the situation on this side. Possibly; but the task will be found too Herculean nevertheless.

SPECULATION PARALYZED.

The commandments of legitimate trade. namely, "Buy only what thou intendest to take delivery of" and, "Sell not what thou dost not possess" have been so universally broken, that it became necessary. in order to assert the majesty of the legitimate code, to inflict the severest chastisement upon the law-breakers. Consequently the centres of speculation have of late been the scenes of great financial convulsions, in which some colossal fortunes have been swept away and innumerable smaller ones irretrievably lost. During the past year speculation has turned out unusually bad for its votaries. very little money having been made on either the "bull" or the "bear" side, whilst a great deal has been lost. This may sound somewhat paradoxical, as it is well understood that what one side loses the other gains. In most of the speculative articles, however, the decline extended over such a long period that the "bears," thinking bottom prices had been touched, prematurely turned "bulls", and many lost more than they had previously won, partly recuperating the former heavy losses of the "bulls." The only real gainers have been the commission men, whose profits are always sure. As a rule, therefore, the margins of both parties to speculative deals have in a great measure been absorbed by commissions, etc. The principal of a certain grain commission firm in Chicago recently admitted to one of his fortunate customers that since January 1st of the present year his house had cleared over \$400,000, exclusively in commissions, and it is well known that the house referred to has been singularly unfortunate in making money for the majority of its customers, as the amounts made at one time were, as a rule, subsequently lost. From what we have been enabled to gather,

through closely watching the course of events, we have come to the conclusion that the speculator's lot has been a singularly hard one during the past twelve months, owing probably to the fact that never in the history of trade have values been subjected to such a severe and chronic wasting away as in that period. The speculator has repeatedly gone over his business chart for the past twenty or thirty years, and has carefully noted those seasons in which prices experienced similar declensions to those which occurred in 1884, and he has been quick to discover that in all previous years in which an abnormally low ebb was reached, the reaction was characterized by marked elasticity, upon which large fortunes were immediately erected. So far, however, the year 1884 has proved a veritable Tartar for pounding down prices and keeping them there, and this exceptional phenomenon has been the morass in which thousands have lost their all. The agent of a Chicago grain firm in this city stated last week that he neverremembered the time when the speculative interest was so thoroughly prostrated and dejected as at present. If we walk into the departments of tea, sugar, molasses, iron, and cotton, we question if a similar condition of things is not to be found. The fact of the matter is, the world has become too speculative in all its leading branches of commerce, and the present severe lesson may be a salutary check upon its over-trading propensities. Unfortunately, legitimate traders have had to suffer along with speculative derelicts, but we trust that upon the ruins of the speculative paralysis which now exists a better state of things will arise, in which more regard will be had for the true principles which regulate supply and demand.

SIR DAVID L. MACPHERSON.

The announcement, reported by cable. that Senator Macpherson had been created a Knight Commander of the order of St. Michael and St. George, has elicited quite a variety of opinions from the press. Some of these are clearly dictated by personal feeling, and can only be read with regret. Others, again, are based on the national origin of the senator, the writers imagining that admission to an order of merit could be governed by the nationality or the religion of the recipient of the honor. Others, again, and notably the Globe, "do not "approve of creating a titled class in "Canada, and desire to see it abandoned." We wonder what the Globe a would have

said if, when the Statute remodelling the order of St. Michael and St. George was enacted for the express purpose of enabling the Sovereign to recognize the meritorious services of Colonists, there had been a proviso excluding Canadians from admission to the order. One would imagine that orders of merit were peculiar to Great Britain, whereas they have been established in all the principal States of Europe, and it is rather a singular circumstance that while admission to such orders has been granted to Canadians by His Holiness the Pope, by the French Republic, and by the Spanish Monarchy, the only complaints ever made are when our own Sovereign sees fit to acknowledge the public services of her Canadian people. There is then invariably a howl of discontent.

As to the Globe's objection to "a titled class," he must surely know that there is no country in the world where titles are so general as in the United States, although they are not just the same as in the dominions of the British Crown. In Canada there is an equal desire for distinction, and the real objection to the special order of merit established by the Crown is that, owing to its being limited in number, comparatively few can gain admission to it. Every one must be aware that from a very early period of life there is a general desire for distinction. It stimulates the children of both sexes at school, and through life. Some aspire to distinction in military schools, and service, others in various sports, others again in secret societies where there are "Sir Knights" of various grades. All, from the highest to the lowest, including foreign decorations, are legitimate objects of ambition, with but one exception, the order established by a Sovereign, whom all profess to respect, for rewarding her colonial subjects.

We have preferred not to dwell on the special case which has led to the recent comments of the press. We are not aware of all the circumstances under which the appointment was made, and we can therefore merely express our conviction that Senator Macpherson was not an applicant for such an honor. Those who have undertaken to condemn the selection must bear in mind that it must have been made under the advice of those who are doubtless ready to bear the full responsibility for it. Meantime primâ facie it would naturally be deemed by the advisers of Her Majesty in London that no man who occupied the position of a Cabinet Minister in the Dominion of Canada. could be deemed ineligible for admission to a colonial order of merit.

IMPERIAL FEDERATION.

The Montreal Herald seems to us to be very unnecessarily alarmed on the subject of Imperial Federation, owing to his belief that there are parties in England who are seriously endeavoring to bring it about. Of one thing he may be assured, which is, that there will be no attempt made by English statesmen to induce Canada to adopt such a measure unless her own Parliament demand it. It is desirable to remind both the Herald and the Winnipeg Free Press, both of which journals profess to belong to the Liberal party, that their leader, Mr. Blake, is the only prominent member of the Canadian Parliament who has advocated such a change. We must likewise remind the Herald, that when Sir Alexander Galt suggested some measure of the kind, in a speech in Glasgow, he had sent in his resignation as High Commissioner, but he further took special care to explain that he was expressing his personal opinions, and not those of the Canadian Government. We continue to think that it is incredible that Sir Charles Tupper would give any sanction to such a

We were sorry to notice in the Herald's article on the subject a most unjustifiable attack on the policy of the Imperial Government in regard to the colonies, in its commercial treaties with foreign powers. It is rather strange, in a free-trade journal like the Herald, to complain of the abolition of discriminating duties by Great Britain, but when he further alleges. that "the Mother Country in her com-"mercial treaties does not consider the "Colonies at all," we must remind him that the Canadian Government has made a special request that Canada should not be included in the commercial treaties of the Mother Country, and has consequently, in several instances, failed to obtain the privilege of the most favored nation. We never could conceive the object of the Dominion Government, in adopting such a course of action. The free-trade journals, and prominent members of their party, have been loud in their demands to be authorized to make treaties, but with what object we have been unable to conceive. There is no dispute as to our right to regulate our own tariff. As to the tariffs of other nations, what can we desire more than to enjoy the benefit of the favored nation clause, which is found in all modern commercial treaties. Free-traders surely ought not to wish to make exceptional arrangements with foreign nations, and most certainly should not desire to discriminate against Great Britain,

THE BRAZIL TRADE.

We have occasionally called attention to the efforts which have been made from time to time to divert trade to Brazil, and if we again notice the subject it is with the view of furnishing some information which appears to come from a trustworthy source, viz., the United States Consul at Rio de Janeiro. It appears that great efforts have been recently made to obtain for the United States a portion of that trade in manufactured goods which Great Britain has secured by her free-trade policy. The Consul at Rio de Janeiro writes: "There are a great " many popular fallacies we must get rid "of. The future of our trade here is "hopeful, but our countrymen may as " well disabuse their minds of the idea "that this is a new Japan, just opened to " commerce, and that the people of Brazil "are particularly anxious to trade with " us, above all others. We (United "States) sell to England, England sells to " Brazil, and Brazil sells to us. If we can " show to Brazilian merchants that we can "undersell England or give more desir-"able goods for the money, and can put " these goods in their ports within a de-"finite short time, then we can have their "business." On this the New York Bulletin remarks : "This is the true key-note " to the whole situation in a nutshell. The "only way we can beat our competitors " is to undersell them, and put a better "class of goods in the markets than they " can, but we can never do either of these " things by trying our hands at diplomatic "intrigue or by seeking to cultivate "foreign commercial relations on the "knight errant or wandering minstrel " plan."

There is a good deal in the advice given to his own countrymen by our New York contemporary that is well deserving of consideration by those in Canads, who are but too ready to listen favorably to the many schemes which are propounded from time to time for extending our commerce. Without entering on the merits or demerits of the protective policy, which has been adopted in Canada. as well as in the United States, we may rest assured that, so long as we maintain it, we shall be unable to compete with British manufactures in the markets of the world. We do not believe that even with free-trade we could do so. The United States have appointed commissioners to make overtures regarding trade to the Spanish Colonies and Brazil, who most assuredly have undertaken a fruitless mission.

BOARD OF TRADE.

Two important subjects have recently engaged the attention of the Council of the Board of Trade at the suggestion of the worthy President, Mr. Kerry. One has already been noticed, the case of the "Comet," which was boarded on arrival in the St. Lawrence by the Master of a tugboat who proposed to tow the vessel to Montreal and act in accordance with the tariff of 1873, concealing from the Captain the fact that a new tariff had been agreed upon between the Harbor Commissioners. and some of the tow boat Companies. Whatever may be the legal effect of the document agreed upon, which we trust may be tested in our courts, the transaction affords just ground for establishing some mode of preventing such imposition as may be practised on strangers, in the absence of any legal tariff. All interested in the trade of the St. Lawrence, should exert themselves to put an end to such excessive charges -as have prevailed heretofore. It was hoped that the tariff voluntarily agreed to a short time ago would have remedied the evil, but there certainly ought to be power vested in the Harbor Commissioners to enforce it. We notice that the Hon. J.J.C. Abbot, Q.C., has given an opinion favorable to the contestation of the claim.

The other subject, which was brought to the notice of the President by Mr. Hugh McLennan, was the requirement by the inspector of steamers, that an English steamer desiring to trade between Montreal and the Maritime ports, should be subjected to inspection here, while holding a certificate from a duly authorized inspector in the English port, from which it had cleared. These inspections involve the payment of fees, and although we have been informed that the officer at this port is paid by salary, and that he has no interest in the fees, the grievance is not the less felt by the owner of the steamer. In this case it is quite possible that there may be no reason whatever to complain of the officer, indeed the Collector of the port is, we understand, of opinion that he was bound by his duty to inspect the steamer. What must be generally desired is that no obstruction should be placed in the way of English steamers seeking freight in our waters, and double inspection and double fees will certainly operate disadvantageously. We can have no doubt that the representations of the Board of Trade will have effect in the proper quarter.

THE SUGAR QUESTION.

Advices have just been received in this city from Europe stating that the beetroot sugar crop gives promise of an immense yield, exceeding all previous estimates, and that the stocks left over from last year are now known to be considerably in excess of previous calculations, which has caused M. Licht, the great authority on beet root production, to increase his estimates of the crop of Germany for 1883 to 1,000,000 tons, being 60,000 tons more than shown by his previously revised statement. In view, therefore, of the heavy reserves that will be carried over to swell the abundance of the new crop, refiners have withdrawn from the market pro tem in expectation of buying upon more favorable terms later in the season. Offers of first product, polarizing 88 to 92 degrees, have been offered parties here at 13s 9d to 14s, but buyers' ideas are much below these figures. Second product, polarizing 75, is offered at 9s 6d to 10s 6d, but without leading to business. Cane sugar is cabled from London dull and weak, October and December deliveries being quoted at 13s. 9d. The stocks in the four ports of the United Kingdom on July 26th were 294,-434 tons against 238,401 tons a year ago, and in the four ports of the United States on July 30th they were 188,818 tons, against 129,585 tons at the corresponding date last year. The stocks of sugar in the principal centres of England and America, therefore, are 115,266 tons larger than at this time last year. At this port the supply of raw is very heavy, and holders have experienced great difficulty in finding warehouse accommodation for it. The importations at Montreal from the opening of the present season to date were 24,293 hhds. 104,997 bags and 341 tierces of cane sugar and 5,000 bags of beet root sugar from Hamburg. The cane product was received from the West Indies, Brazil, China, and Great Britain. The stocks in Halifax are also large, the imports at that place from Jan. 1st to July 16th being 39,314,346 lbs valued at \$1,173,174. Halifax is making rapid strides as a manufacturing sugar centre, the new refinery there, referred to in our last issue, being one of the finest in Canada. At the moment there is a pause in the market for raw sugar, buyers regarding the statistical position highly favorable for pursuing a waiting policy, notwithstanding present exceptionally low prices, as refiners hope to obtain a reduction in the lay down cost, that may result from the recent change in Cuban export duties, which was made with the view of enabling the cane product to compete more successfully with that of beet root. Holders, on the other hand, naturally claim that it is impossible for prices to seek further depths, and that any change must be in an upward direction. The latter, however, may have miscalculated after all, if the beet-root crop of Europe turns out to be as immense as has been represented, and that present prospects favor its doing so may be inferred from the depressed condition of the London and Continental markets. The Hamburg steamer now en route to this port is reported to be loaded with a large quantity of beet root sugar. Refiners acknowledge that they made a mistake this season in buying ahead as largely as they did, and one of them recently expressed regret that he had a cargo to arrive, which, although considered cheap at date of purchase, had become "mighty dear since." The recent setback of the market for refined sugars, both here and in New York, has had a had effect, as it intimidated quite a number of buyers, and prevented them from ordering largely, and these parties, it is thought, even in the event of a rise in values, will order only for immediate wants, fearing another relapse.

CHEESE CONTRACTS.

The recent strength in the cheese market has developed into a brisk trade in futures, a number of factories in the Belleville section having contracted their Aug., Sep. and Oct. makes at 114c, along with balance of July at 10½, to 11c, and it is reported that the Brae and Stirling factories have contracted their three months' make at 11%c. It is said that a few of the first contracts were made at He, but they were not the best factories. Advices from Kingston section received to-day stated that a Montreal firm had contracted several factories at 111c for Aug., Sep., and Oct., and a telegram received from Belleville yesterday reported a lively business, it being estimated that almost two thirds of the factories in that section have already placed their balance of season's cheese. In Napanee it is reported that 113c has been paid for the make of certain factories to the end of the season. The French districts have also been somewhat excited over the contracting business, although lower figures have been accepted there than in the Western sections, 101c to 101c having been paid for some of the best factories, but others refuse to contract for less than 11c. This

sudden change in the situation has completely altered the complexion of the market, and it remains to be seen whether the cheese will move off as freely under the new order of things as it has done hitherto. Notwithstanding the surprisingly heavy make throughout Canada this season it found a steady export outlet, until the recent contracting commenced, owing, no doubt, to its fine quality and reasonable cost, for although spot prices at the moment are higher than at this time last year it must be borne in mind that the average price from the commencement of the season to date has been fully to per lb. below that of the corresponding period last year. Some dealers, however, are doubtful as to whether English buyers will take our cheese at the lately established advance as freely as before, although the time is coming when they ought to get a superior article. Spot cheese is quoted at 10c to 10½c, which is fully ½c advance upon last week's prices.

SOUR FLOUR.

At this season of the year complaints are invariably made respecting flour which heats and turns sour, rendering it fit only for stock feeding, but dealers state that the quantity this season that was subject to the souring process exceeded any thing before experienced by the trade, causing heavy losses to holders. It is estimated that the stocks of damaged flour in this city have of late aggregated about 20,000 barrels, sales of which have taken place at \$2,50 to \$2.75 per bbl., and during the past few days \$3.00 has been obtained. Considerable has been shipped to England, one lot of 2,000 bbls being sent forward last week, Western millers have been the principal sufferers by the losses sustained through this unavoidable deterioration of goods, It is believed that the unusually large quantity of sour flour this summer was owing to the poor quality of last year's Canadian wheat, although we learn of several lots of American flour having been similarly affected, which means a loss of fully \$2.00 per bbl. The greater portion, however, of this damaged flour has been worked off, which has caused a firmer feeling in such grades.

Pont Penny and the Conflagration Hazand.—We have often been extremely amused at the prompt and complacent wisdom displayed by those who "lock the stable door after the steed is stolen," and never was this wisdom more apparent than in the sagacious replies given by various underwriters to the reporter of the Toronto Evening Globe regard-

ing the recent fire at Port Perry. In point of fact the wonder is that, with so much intellect and sound common sense any Insurance Company should have lost money at all by the said fire. One gentleman would seem to be of the opinion that the two-thirds valuation clause is the panacea against these serious conflagrations, and yet we believe where that clause is in operation, namely, the Southern States, similar conflagrations occur, notwithstanding, from time to time; and considering the value destroyed at Port Perry to have been roughly estimated at \$340,000 (not counting consequential damages), while the insurance was only about \$150,000, this two-thirds clause would not appear to be the true solution of the difficulty. The other suggestions having reference to the more solid construction of buildings, the prohibition of what are called "fire traps" are all very well in their way, especially the latter, looked at from the public point of view, but they really have very little to do with underwriting.

It is the obvious duty of Fire Insurance Managers to make money for their companies, and if the business was on a sound basis there should be a fair return on the outlay from villages like Port Perry as from cities such as Montreal or Toronto, the rates being in proportion; and it is here where we believe the defect in Fire Insurance lies in Canada, for while the rates on each risk, taken individually, may be fairly graded as regards our cities and small towns or villages, yet we are convinced that the conflagration haz and of the latter never enters into the calculation.

Let us not be misunderstood, for although it is quite possible at ruling rates for companies to make a fair profit on the average of years in our large cities, it would be manifestly absurd to suppose that rates could be fixed to a standard as would make the income of a place of Port Perry's size yield a profit of itself so as to cover a conflagration like that which has recently occurred; but what we wish to convey is, that rates for Port Perry and towns of that class might be charged so as to make the whole of said class remunerative which is what we menn by taking the conflagration hazard into calculation. This we maintain is not done at present, and until there is a reform in this direction the class referred to can never pay the underwriters, which some of the companies are already aware of, and simply decline to transact business in such places.

We have no doubt that insurers in Port Perry and other small towns have grumbled and will grumble at the price they pay for insurance, and would kick furiously against any advance, yet the companies have to consider whether out of "this nettle danger they will pluck the flower safely," or whether they will still continue to drop their money periodically by a conflagration which they had not taken into account.

We are of opinion that though, in time, as towns grow and increase in wealth their buildings may be improved so as to render sweeping fires more difficult, yet to attempt constructing our small towns in a manner to make them impervious to confligrations would be merely putting a veto upon their being built at all, as the cost would be too great, and what our underwriters have to do is to deal with matters squarely as they stand fixing rates accordingly and reducing them as the confligration hazard becomes less.—This, we think, would savor more of common-sense than uttering self-evident platitudes after an event has taken place.

THE CROPS .- Mr. E. Tiffin, general freight agent of the Ontario division of the Canada , Pacific Railway has received from all stations on the Credit Valley and Toronto Grey and Bruce sections and their branches, and from the Ontario and Quebec section as far East as Norwood, reports of the crops, from which the following is taken in summarized form :- In a few districts fall wheat has been winter killed, and in one the evil has proved destructive, but in the majority of sections fall wheat gives promise of a larger crop than in many previous years. The average yield of fall wheat this year will be about 30 bushels to the acre; some districts claim 35 bushels. Spring wheat is also a good crop, and will yield well on nearly every farm, and only two agents reporting a less than average crop. The average yield will be very nearly, if not quite, 20 bushels to the acre, some claiming 25 and one even 30. One feature of the wheat crop is particularly to be noticed, the heads are crop is participantly to be noticed the nears are filled out to the top with plump grain of a superior quality. This is largely due to the fact that the weather has been comparatively cool during the time when the grain has been ripening, so that time was given for it to properly mature. In the only districts where spring wheat has at all failed that failure has been due to drought. Barley has come on well and in all but a few places will give more than an average crop, the yield in some sections being as high as 40 bushels to the acre, and averaging about 30, though some districts show only about 20 bushels. Outs will average to give from 40 to 45 bushels to the acre, in some parts 50 bushels, though in a few districts the yield will be small on account of drought. Peas are good wherever grown, and the yield will average about 30 bushels to the acre. Very little rye is raised but what little has been sown will yield tairly well. Hay in some sections is an abundant crop, in others rather light, but the average is a good one, and about one and a Laff tons per acre is about the mean yield. Roots will also turn out a good yield, except where drought has interfered. Turnips and pointoes will be a much more than average yield; in some sections the former will give 500 to 550 bushels to the acre, and one report claims as high as 250 bushels for the latter. The average yield for turnips will probably be about 300 bushels, and pointoes about 100 bushels.

THE ENGLISH LUMBER TRADE .- The London Lumber Trades' Journal says :- We have been hoping, from the long interregnum of bad trade and low prices, that this fall would find things making some progress towards improvement, but amidst other drawbacks the choiera comes with its baneful influence to check what little current of activity the back end of the season might not unnaturally be expected to stimulate. We are alluding now to the cargo trade, but we are not without hopes, with all these disadvantages, that business will yet mend ere the season finally closes. Prices advancing is another question altogether. It is the fact of freights being so cheap, and values at the shipping being so cheap, and values at the shipping ports correspondingly low, that leads to what little business is now doing, and any attempt to hold for better f.o.b. prices while London is so well supplied and market cargoes daily coming forward would effectually shut the door to transactions outside the "Baltic" saleroom. When the curtailment of the Swedish total is full recognized and the saleroom. dish stock is fully recognised over here we may see a slightly better order of things, as London will by that time have discounted to a considerable extent the goods already thrown on the market, and fewer consignments appearing in the weekly lists can hardly fail to be felt as a relief.

The Federal Bank.—The manager of the Federal Bank in London has issued the following letter:—"I have this day received a letter from the general manager of the bank, an extract from which I take the liberty to publish: "The run upon our deposits and circulation now being practically over, and having fortified ourselves with sufficient money for our needs, and having, after much careful and anxious investigation, satisfied myself that our depositors, note holders and other creditors are safe, and that beyond that we have capital sufficient to do a reasonable and careful business, I feel I can address you now freely and authorise you to speak with confidence to our friends. I hope, therefore, your deposits will remain with you substantially, and increase from time to time." The above is so comprehensive that little need be added. I will only state to the friends and customers of the bank, that perfect confidence has been placed in its stability, and they may continue or resume business with it, fully assured that they are safe in doing so.

FIRE RECORD.

Quebec. Montreal, Ang. 6-J. J. Cree & Co.'s shirt factory damaged to the extent of \$4-000, fully insured. Damage to building \$600.

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.

Aug. 7, 1884.

Although general trade cannot be called active, there is a disposition on the part of retailers to order with more freedom, now that a good harvest is almost absolutely assured. The winter wheat crop, which is of the greatest importance to Canada, has been secured in generally good order, the yield of which promises cheering results. The paper falling due on the 4th instant was well provided for, there being less renewals than was expected. The commercial pulse has therefore a decidedly healthier beat, and in all lines of business our merchants confidently predict a good average fall trade. In monetary affairs, there is no material change unds being still plentiful, and obtainable on call at 4 to 5 per cent on satisfactory collateral. Sterling Exchange has been placed at 8 3-16 to 81 premium for 60-day bills between banks. Demand bills are quoted at 81 to 85-8. New York drafts at par to 1-16 premium. Montreal stocks were firm and higher, Bank of Montreal closing at 1893 to 1901; Ontario at 1073 to 1091; People's at 43 to 45; Molsons at 109 to 110; Toronto at 1763 to 1774; Merchants, 1084 to 110; Commerce, 1171 to 119; Federal, 50 bid; Telegraph, 1111 to 112; Richelieu, 583 to 591; City Passenger, 122 to 124; City Gas, 1883 to 1891; and Canada Cotton Co., 30. The following shows the business in and prices of stocks in Montreal during the past week.

Banks.	Shares	TTimbasa	T
	sold.	Highest	Lowest
Commerce	395	price.	price.
Federal	155		
		50	414
Merchants	324	1084	107
Molsons		1	
Montreal	1947	190	1874
Ontario	565	1093	107
Peoples	145	45	443
Toronto	410	1773	169
Miscellaneous.		2	200
Can. Cotton Co		j :	
Can. Pac. Ry	225	461	453
Can. Shipping Co.,	ວັນ	45	45
Gas	3565	1894	185
Mont. Tel. Co	275	112	111
Nor. West LandCo.	125	46	44
Uity Passenger	250	125}	122
Richelieu & Ont	535		
	999	59	573
St. Paul & Man.R. R			

Ashes.—Receipts have been moderate, sales of First Pots at \$3.90 to \$4 as to tares. Seconds \$3. No Thirds offering. Pearls are nominally unchanged at \$4.75. No sales reported during the past week. Receipts since 1st January, 4,216 barrels Pots, 433 barrels Pearls. Deliveries, 3,889 barrels Pots, 499 barrels Pearls. Stock in store at 6 o'clock p.m. on 6th Aug., 1,644 barrels Pots, 134 barrels Pearls.

Boots and Shoes.—A good seasonable business continues to fall to the lot of manufacturers for jobbers, while those who supply the regular trade likewise report an improvement. Some heavy orders have recently been received from the Lower Provinces, and Western orders during the week have been very fair. Prices remain steady, and there is no prospect of any change at the moment. In rubber boots and shoes a moderately fair volume of business transpires but at unaltered prices.

CHEMICALS.—The principal change during the week has been the advance in London in those articles which have been affected by the quarantine imposed upon all vessels leaving the South of France and other Mediterranean ports, brimstone being one of the articles upon which an advance has taken place. Bleaching powder is still firm both here and in England, at the advance last quoted, and business here has taken place at \$2.75, quotations ranging from \$2.75 to \$3. Bicarb soda is very quiet, and prices have a somewhat easier tone. Sal and caustic soda are firm.

Coal.—A steady demand exists for hard coal at slightly stiffer rates, and we understand that one dealer in the city has advanced his prices 25c per ton to \$6.25 Stove and Chestaut, and \$6 Egg and Furnace. The general price, however, is unchanged, at \$6 for Stove and Chestnut, and \$5.75 for Egg and Furnace, although prices cost dealers more by 15c per ton than they did a short time since. Soft coal is very quiet, and for cargo lots holders have found it necessary to shade prices, and we quote: Cape Breton \$3.40 to \$3.50; Pictou \$3.90, and Scotch \$4.25 to \$4.50.

DAIRY PRODUCE.—Butter.—The market has given further evidences of strength, and buyers have been compelled to pay higher figures. Creamery has moved up to 21c and 21½c, and choice Eastern Townships to 18½c and 19c. For a round lot of the latter 18½c would be paid for shipment, but holders demand more money. There has been considerable business in creamery in the country, but

buvers have succeeded in running up prices buyers have succeeded in running up prices upon each other pretty well. Among some of the purchases we hear of St. Ann factory going at 194c, St. Therese at 20c, St. Lin at 20c, and since then it is said that 21c was paid. At the close of last week a lot of 154 packages of creamery was bought in this market at 203c, but during the present week 21c and 21½c has been obtained for choice goods. In the Townships prices have been run up to 18c and 18½c, at which figures actual sales have taken place for finest goods. siles have taken place for finest goods, although some of the best dairies are held at a higher figure. Western has also come in for a share of the demand, the sale of a car load of fine goods having transpired at 16c, and a smaller parcel brought 16½c, while about 200 packages were placed at 15c to 15½c, these being taken for Newfoundland account. Regarding Western butter a dealer who has recently returned from a tour of inspection through the sections West of Toronto stated that he never saw such heavy stocks in the country before, and that there was scarcely a town between Toronto, Windsor and Goderich but what had from two to three cars of butter, quite a num-ber of dealers holding from 100 to 200 tubs each. A Western buyer for a Montreal house stated that he could have secured 30 cars two two weeks ago if he had been allowed to pay 14c, although he could not perform that feat to-day, as holders there have "got their backs up" since then. One of the heaviest buyers in that section who operates for a firm here has transferred his base of action to Chicago, where he purchased large quantities to much better advantage. The exports from New York and Chicago has week for English account were 14.100 packages and for the Continent 4,382 packages, making a total of 18,412 packages, which is the heaviest week's exports from those centres for a long time past. The engagements in New York for this week are also large. It is believed that the shipments from here will show larger volume this week. Last week they were 1,455 packages against 1,611 packages for the corresponding week lust year. Cheese.—The market has developed further strength at fully 4c advance upon last week's prices. For this week's steamers the wellknown factories Allan Grove, Thistle, and Lilly Vale, were sold on this market at 10je, and prices range from 10c to 10je as to quality, although 10je is asked in some quarters A marked feature in the cheese situation is that while New York exports continue to show a falling off those from Montreal exhibit a heavy increase. The Canadian cheese market has entered upon a new phase during the week, contracting for the balance of the season's make having set in with considerable vigor in some sections of the interior, 11c to 114c having been paid for the clearance of the season's make of quite a number of factories, as high as 11 5-8c having been reported in one or two instances for August, September and October. In the French sections 101c to 101c has been paid for balance of season. This has occasioned a complete change in the straight-ahead and legitimate mode of trading which has obtained up to the present without any serious hitch, but whether things will run as smoothly under the contract system has to be proved; the general opinion is that it will not. The shipments from this port last week were 74,189 boxes, which is the heaviest week's shipment ever experienced here. The shipments for the same week last year were 58,813 boxes. The combined exports from Montreal and New York from the commencement of the season were 1,335,868 boxes, against 1,283,131 boxes during the corresponding period of 1883, showing an increase of 52,737 boxes. The exports from her this week. The from here will be much lighter this week. Liverpool public cable is firmer at 51s. 6d.

DRUGS.—A fair business has transpired in general drugs, but there has been no change in Prices of any moment since our previous report. In quinine there is a firm feeling in New York, with German in bulk selling at \$1.10 and up-

wards, and here the feeling is steady at \$1.50. Howard's is quoted at \$1.75 to \$1.80. The advance in morphia in Edinburgh has been sustained, and prices here are steady at \$2.35 for sulphate and \$2.25 for acetate and muriate, Opium has been placed in jobbing parcels at \$4.50, but larger lots would no doubt be shaded, and we quote \$4.25 to \$4.50. Carbolic acid is still strong at the advance. In other kinds there is little or no change.

Day Goods.-Those travellers who are still on the road continue to increase their orders satisfactorily, the fact that a good wheat crop is assured beyond doubt having proved a stimulus to business, causing goods to be ordered with less reservation, now that a good fall trade may be reasonably expected. But as that result will still depend greatly upon the nature of the fall and early winter weather, buyers manifest great caution in ordering beyoud the wants of the near future. Up to date, however, the first fall trip compares favorably with that of the corresponding period last year, while it is noteworthy that imports are nearly 40 per cent less. In about two weeks hence the supply of English fall goods will be pretty compleie, and buyers will then have the privilege of inspecting one of the finest assortments of Canadian and English goods ever offered in Montreal. Remittances have shown maturing liabilities were not large. It is re-ported that a few bales of cotton have been shipped to England, which if correct, is a matter for regret that such an experiment should have become a necessity, as the marketing of Canadian cotton in England means nothing else than a loss to the manufacturers. The distribution of cotton goods in this market continues fair, a goodly number of orders being received both from country and city retailers, but at low prices; and the reckless manner in which the travellers of certain Toronto houses are cutting rates is said to be frightful.

EGGS.—The market has developed greater firmness during the week, and prices have advanced fully 2c per doz., sales being reported at 18c to 18½c. Prices in New York are not much higher, being quoted at 18c to 19c, with an easy feeling. Buyers in the country are still operating at full figures and putting stocks on one side, which accounts for the light receipts here.

FREIGHTS.—Ocean freights are queter, latest engagements to Liverpool being reported at 3s to 3s 3d, and London and Glasgow are quoted at about the same rates. Flour in sacks 15s to 17s 6d to Liverpool and Glasgow, butter and cheese 25s to 30s and provisions 17s 6d to 20s. River rates from Kingston to Montreal are unchanged at 2½c on wheat and 2½c on corn. Further engagements are reported for deals to West of England ports at 52s 6d, the steamer Craigton, 1,325 tons, having been chartered to Liverpool at 52s 6d. Latest charters for lumber for South American ports were at \$12.50 to \$14.50. The schooner "Albani" has been chartered to take a cargo of flour and provisions, etc., to Fogo, Nfld., at 40c per bbl. and at the same rate the schooner "Marie Delphine" has been taken for Twillingate, Nfld.

GREEN FRUITS, ETC.—Apples are quiet, very few good lots arriving, and these are selling at \$3 to \$4 for American and at \$3 to \$5 per bbl. for Canadian. The Canadian apple crop in most sections is reported heavy, and a large export trade may be looked for during the coming season. Oranges are about over for the season, the few arriving by last steamer selling at \$9 per case. Lemons are dull at \$3 to \$4 per box. Bananas in good demand and sales have been made at \$2 to \$3.50 per bunch. Southern Bartlett pears are steady, at \$8 to \$9 per bbl. and Galifornia Bartletts have sold at \$5.50 per box; do plums realizing \$3 per box.

Bell pears in good condition have been placed at \$5 to \$6 per bbl, and peaches at \$2.50 to \$3.50 per crate.

GROCERIES.—The sugar market has been less active during the present week, although there has been no great change in quotations, granulated being held at 61c for ordinary-sized lots, but it is understood that a straight bid of 64c for a large quantity would not be turned away. Yellows have been sold at 5 to 6 to as to quality. In raw there is not much doing, and prices rule in favor of buyers, a lot of 50 hhds choice bright Porto Rico grocery changing hands at 51c. European and Cuban markets are depressed and prices are lower. A cable from Lon don dated Aug 4, says: "Sugar market weak, and very inactive. Sales of beet sugar, 88 deg., prompt, 13s. Stock in four ports United Kingdom, August 2, 400 tons under last week, or 294,034 tons, against 234,411 tons same time last year. Quotations: Java No. 15, 17s; fully fair refining Muscovado, 13s; Austrian and German beet, 88°, 13s 9d, new crop (October—December delivery)." The above prices show a decline of 3d to 6d. From Havana a cable dated Aug. 4, says: "Sugar dull, but holder relations to " ann a came antea Aug. 4, says: "Sugar dull, but holders reluctant to sell at present price s
Stock at Havana and Matanzas, Aug. 1, 73, t
000 tons, against 64,000 tons same time las, year. Quotation: Centrifugals, 95° to 96°, 55-3
rials; fair refining, 89° test, 43-8 rials; freight, from outports, \$3.00 to \$3.25; exchange—Short sight, 10 to 10 per cent premium." The mar ket for molasses is a nufurorable that holders ket for molasses is so unfavorable that holders have decided to withdraw them from the market and put them in store. During the week, however, a cargo of 400 puncheons was sold on p. t., but the figure is believed to be in the close p. t., but the igure is believed to be in the close vicinity of 30c, although 31c has been bid since for a round lot and refused, the seller stating that he would now hold for lay down cost which is 35c. There will, it is said, be no particular demand until next month. Syrupa are quiet, a few lots selling all the time at 27½ c. ate of the control of 385 puncheons 30 hhds and 20 bbls molasses. There is the usual quietness noticed in dried fruit at this season, and until the new is offered there will be little to report in this department. Further advices have been received from Denia. which report showers, but not sufficient to injure the Valencia raisin crop. From Patras late advices were favorable for a large yield of currants and of good quality. The only sale we hear of is a lot of old Valencias at 3 5-Sc. Currants are quiet but steady at 4 3-4c to 51c, a lot being placed at 5c. In nuts there is a very limited business passing, and values are unchanged, A somewhat better enquiry has been experienced for tea, and several good-sized lots are understood to have been placed by Japan and London agents within the past few days, be-sides which there has been a fair country enquiry, a few good parcels having been sold on Western account. Prices, however, rest on a low basis. Coffees quiet and unchanged, and spices rule generally steady. Rice is unchanged at

Grain and Flour.—The local grain market has developed nothing new during the week, and until the new Canadian grain comes on the market there will be little to report in the way of business. Now that a good crop of wheat is assured prices here will have to come down to an export busis, as it is now admitted that we shall have a considerable surplus for shipment. As regards American grain sales have been made during the week of No. 2 Spring in Chicago and of No. 2 Red Winter in Toledo for Montreal shipment, a cargo of the latter at 95c to 96c, laid down here. They could be bought to-day, however, for less money. No. 2 Spring in Chicago has declined 2c on the week, and No. 2 Red Winter in New York has sold off 2½c, sales to-day being reported in that city for export at 93c, and in view of that, what is the use of asking \$1 for

WHAT SHALL I DRINK?

THE LANCET says:—"We counsel the public to drink Montserrat Lime Juice whenever and wherever they list. As a rule, it is, particularly during the summer, a far more wholesome drink than any form of alcohol. We have subjected the samples of the 'Lime Fruit Juice' of the Montserrat Company to full analysis, with a view to test its quality and purity. WE HAVE FOUND IT TO BE IN SOUND CONDITION, AND ENTIRELY FREE FROM ADULTERATION."

GOLD MEDALS AWARDED all over the World.



Beware of IMITATIONS, see that the Trade-Mark is on each Capsule.

Suitable for all Classes and in all Climes.

MONTSERRAT LIME-FRUIT JUICE AND CORDIALS.

Aromatic, Clove, Strawberry, Raspberry, Sarsaparilla, Pineapple, Jargonelle, Peppermint, Quinine. Retail from Druggists, Grocers, Wine Merchants everywhere. N.B.—An interesting Pamphlet, descriptive of the Island of Montserrat, will be sent, post free, on application to the Sole Consignees of the MONTSERRAT COMPANY (Limited), 56 Hanover Street, Liverpool, or their Agents.

Sole Consignees-Evans, Sons & Co., Liverpool, England. Evans, Leacher & Webb, London, Sole Agents for the United States-Holway, Wright & Rich, Chicago, Baltimore, Boston and New York. Sole Agents for the Dominion of Canada-H. SUCDEN EVANS & CO., 23 Front Street West, Toronto. 33 to 41 St. Jean Baptiste Street, Montreal.

Canada No. 2 Red at this port? The difference of 7c per bushel is too large if we intend to do any business. Corn in Chicago has declined 2c on the week, and here it is worth about 59c to 60c in bond and 68c to 69c, duty paid. Pease are quiet at 90c to 91c, and oats steady at 43c to 44c. Barley remains unchanged at 55c to 65c, and rye at 69c to 70c. In flour the feeling is quiet, and in order to sell round lots holders they been compelled to accept concessions, and it looks at the moment as if they would have to make even greater allowances before long. A lot of 100 bbis, of extra has been sold durfrom 10 bills. Of extra has been som and aning the week at \$4.65, which is not a very low figure after all, considering that American Extras can be bought at 5c to 10c per bbl. cheaper, duty paid. It is no good of our dealers attempting to ride the same "high bobby" as the bakers are doing, for it matters set with the deap in flowing to take the same. not what the drop in flour amounts to their figures for bread are always the same, although, if flour were to go up 50c per bbl., they would clap on the proportionate advance as quick as lightning. There is no more firmness in the flour market than there is in wheat, and until sellers come down in their ideas there will be very little business. A few broken lots of extra fresh ground have been sold at \$4.80 to \$4.85, and a 25-bbl. lot we are told fetched \$4.90, but this is considered too high for round lots. Sales were reported to us restorday of 1 car of Superior at \$5.20 and a gar at \$5.30, and several lots of Strong Bakers' at \$5.25 to \$5.35. Fall wheat flour is undoubtedly lower, in view of the fact that the Canadian wheat crop is good, and that new flour will soon be in the good, and that hew nour was soon of it the market. The following were the amounts of grain, flour and meal in store in Montreal on the dates mentioned:—

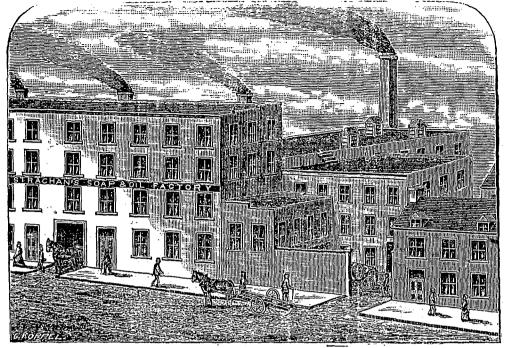
Aug. 2, July 26, 1884. Aug. 4, 1883 Wheat, bush.......
Corn, bush......
Peas, bush......
Outs, bush...... 117,700 172,569 188,594 40,728 54,320 117,298 67,623 77,875 81,991 99,832 41,362 72,139 44.536 67,629 Barley, bush...... Rye, bush..... 2,572 1,952 631 631 Flour, bris..... 47,104 54,269 251 49,754 38 Ontmeal, brls..... Cornmeal, brls 50 30 250 Hors.—Advices received in this city from Germany report the outlook for the Bavarian crop exceedingly encouraging, a large yield of fine quality being confidently expected. The English crop has made considerable headway during the brilliant weather prevailing throughout the United Kingdom during the past week. In this market dealers are around offering samples to brewers, but the latter only take sufficient to last from one brewing to another, and consequently sales are small and dragging, at 28c to 30c, anything really choice being held at a higher figure. The New York market is dull and drooping, having recently lost 2c per lb. on best qualities, the top price for choice 1883 growth being 28c. In Canada the crop is progressing favorably, with the promise of a full average crop.

IRON AND HARDWARE .- The bright prospects of the crops have had their effect upon the iron trade in so far as the prevalence of a better feeling is concerned, as it is but reasonable to expect that more orders in the near future will result therefrom, especially as stocks have been reduced of late in the chief Western centres. Still the market after all lacks that vigor which is essential to an extended business. In pig iron there is a steady feeling, and sales of Gartsherrie have taken place at \$18 for 20 ton lots, round quantities being of course shaded. Sales are reported in the aggregate of about 200 tons of Gartsherrie and several parcels of Eglinton have changed hands at \$16.25 to \$16,-50. Siemens and Calder have also been placed at about last week's prices. Warrants are firmer, and 2d. higher on the week, at 41s 6d. The metal market remains steady, ingot tin being metal market remains steady, ingot tin being cabled £1.5s higher in London, at £84, copper being unchanged at £60. Here tin has been sold at 21½c to 22½c and copper at 16c to 16½c. There has been a fairly good turnover in lin plates, at \$4.60 for L. C. charcoal, and at \$4.20 for I. C. coke. A steady movement continues in Canada plates, sales being reported of 2000 boxes of Blaina atabout \$2.90, and 1000 boxes of Penn at the same figure. The following is taken from a letter from Wolverhampton, England, which will give some idea of the condition of the market there: "Depressing influences upon current trade have resulted from the issue of the Government official returns touching our over sea trade in the first half of this year. As compared with June last year the iron and steel which we exported in June this year was not only a decrease in quantity of 14.1 per cent, but in value also of 22.4 per cent. The severe competition for orders, which ironmasters know well enough about themselves, becomes publicly notorious in these returns. Nothing but such a competition could have made the decrease in prices so much greater a ratio than the decrease in quantities. United States purchases of iron and steel show a continuance of the late steady and serious decline. The exports to the States during the first half of 1882 aggregated 640,979 tons; but in the first half of this year the quantity has been only 242,435 tons. Touching the month's returns the figures stand as here: In June, 1882, the shipments to the United States were 107,000 tons, made up chiefly of pigs, hoops and timplates; in June, 1883, the total was 64,633 tons; whereas last month the figures stood only at 34,703 tons. The were cheen sold are pretty much all fours with those which apply to iron and steel as a whole. Fewer tons by 22,716 were shipped last month than in June a year ago. The total shipment was only 75,054 tons. Thus the decrease was about 21 per cent in quantity; but the values show a decreae of no less than 342 per cent.

LEATHER.—A fair amount of trading is reported both in sole and black leather, but the sales are still of rather limited dimensions, Sales are reported of Spanish and slaughter sole at 26c to 27c for No 1. In black leather there is a moderate call for waxed upper, which has been placed at 35c to 38c for best qualities. Quebec splits have changed hands at 21½c to 24c, and Western are quoted at 25c to 27c. Pebbled is quiet at 12c to 15c, and buff at 14c to 16½c. There is still a good demand for glazed calf, which meets with fair sale at 22c.

SOAPS & OILS

W. STRACHAN & CO.,



LARGEST SOAP AND OIL FACTORY IN THE DOMINION.

PROPRIETORS OF THE FAMOUS

GILT EDGE SOAP. 36, 38 & 40 JACQUES CARTIER ST.

LUMBER.—At the yards business has been very light during the week, and the only change is in laths, which are firmer owing to scarcity both in the hands of dealers and at the mills. The 'sale is reported of a good sized lot at \$1.75 and smaller parcels \$2.00. The shipping trade in deals is still dull, but there is a fair business going on in the shipment of lumber to South America. A steamer was chartered for deals to Liverpool this week at 52s 6d.

NAVAL STORES.—Spirits of turpentine is firmer in New York, a large sale being reported there on Montreal account at equal to about 48c per imperial gallon laid down here, Values here are quoted at 49c to 51c as to size of lot. In other stores there is no change.

Ous.—Cod oil is quiet but steady at 60c, but there is no new in the market yet. Seal refined steam is quoted firmer at 60c for round lots, and smaller lots at 62½c. A lot of 50 bbls straw seal was sold at 52½c, and we quote 53c to 55c. Pale seal is steady at 55c to 57½c. Cod liver oil is reported firmer here, the sales being mentioned of two lots at \$1.10 and \$1.15, with holders asking \$1.25. In New York, however, cod liver oil is weak and lower. Linseed oil remains steady, small lots of raw selling at 55c, less 2½ cash. Round lots 52½ to 53c. Builed 55c to 57½c.

Petroleum.—The market is steady but less active, the late advance in prices having rather checked than brought on a demand. We quote 147-8c for car lots, 15c to 15½c for broken

lots, and 15% c to 16c for single barrels. Petrolia is quoted at 12½ c f.o.b.

PHOSPHATE.—A lot of 700 tons of phosphate guaranteed 75c per cent has been offered parties here at \$11 per ton at the shipping point on the river Ottawa. For a lot of 150 tons of Canadian phosphate 11d was bid from Liverpool for 75 per cent, but the order could not be filled. Prices here are quoted at \$11.50 to \$15 as to quality. The Charleston Phosphate Co. Charleston, S.C., has suspended with \$35-000 liabilities. They claim \$88,000 assets, and say the suspension will be only temporary.

Provisions.—The pork market is firmer in sympathy with the situation in the West, and we advance our prices fully 50 per bbi., Western mess pork being up to \$19.00 and \$14.50 per bbl. and Canada shortcut at \$21 to \$21.50. Lard is steady, with sales of Western in pails at 10% to 11c. Hams and bacon are steady at full former quotations.

Wines and Spirits.—Beyond the usual jobbing demand there is nothing to report in this market, there being a complete absence of speculative enquiry. We quote: Brandies in cases at \$10.75 to \$11 for leading marks, and in wood at \$3.50 for common up to \$5 for finest. Jamaica rum, 16 O. P., \$2 50 to \$2.80 per gallon. Sherries and ports have a wide range, from \$1.75 to \$6 as to quality. Regarding Brandy, L'Indicateur, of Cognac, says that the least busy season of the year for the Charentes is

arrived. It is the period which merchants in the district utilize to take account of stock and to balance their books. At this time the trade always endeavor, in order to simplify their computations and minify the gauging, to reduce their stocks to a minimum. This year this tendency is increased, for the rise in values of more than 200 per cent since 1875 and the falling off of more than one half in shipments have made it a duty. The spirit of speculation has given place to a spirit of precaution; the trade does not exactly buy from hand to mouth but it does not lay in a stock for years for ageing as it did formerly. It is therefore probable that the stock of the merchants in Cognac, as well as that of the growers, is one of the smallest of this century.

Wool.—There has been more looking around by manufacturers, but they appear loth to anticipate their wants to any extent, and only a few small lots of foreign have changed hands at 16½c to 17½c for Greasy Cape. Native wood is quoted as follows: Canada fleece 17c to 19c. Supers at 26c to 27c for A, and 23c to 24c for B. Unassorted 20c to 21½c.

AMERICAN MARKETS.

Boston, Aug 7.—Flour market unchanged. New winter wheats have been in demand, and prices range from \$5 to \$5.50. Sales of Superfine at \$2.75 to \$3; extras, from \$3.25 to \$3.75, including choice bakers', \$4 to \$5. Patent Spring sales \$5.75 to \$6.25, and Patent Winter from \$5.50 to \$6. Cornmeat in fair demand at \$2.85 to \$2.90. Oatmeat range from \$4.75 to \$5 for ground, and \$5.50 to \$6 for cut. Hay, choice in demand, market firm. Sales of choice at \$18 to \$19, fancy lots as

high as \$20. Butter, firmer feeling, prices have been well sustained. Fine creameries quoted at 22c to 23c, and fair to choice 19c to 21c. Cheese is firm, has been in demand at higher prices. Sales of choice 95c to 105c, fair to good 75c to 9c. Eggs have been in fair demand, and are higher. Canadian quoted 195c to 20c. Canada Ps. 18 quiet, prices nominally \$1.05 to \$1.10 choice, 80c to 90c common.

Chicago, 2 p.m.—Wheat, Sept., 823-8c; Oct., 83\[20]c; Nov., 84\[20]c. Corn, Sept., 52\[20]c; Oct., 51\[20]c; Nov., 47c. Oats, 25\[30]c. Lard, Sept., \$7.55; Oct., \$7.67\[20]c.

New York, 2 p.m.—Wheat, Sept., 93%c; Oct., 94%c; Nov., 96%c. Corn, Sept., 67%c; Oct., 71%c; Nov., 71c. Uats, Aug., 34%c; Sept., 32%c; Oct., 33%c.

Milwaukce, 2 p.m.—Wheat, Sept., 921c; Oct., 933.8c; Nov., 93c.

ENGLISH MARKETS.

LIVERPOOL, Aug. 7, 1884.

(Beerbohm's Advices.) Cargoes off coast-(Beerbolim's Advices.) Cargoes off coast—Wheat, very dull; corn, nothing offering. Cargoes on passage—Wheat neglected, no business doing; corn firm. No. 2 Spring wheat off coast 37s. 6d. California wheat off coast, 37s. 6d. Red Winter wheat, prompt shipment, 37s. 3d.; present, 37s. 3d. California wheat, just shipped or promptly to be shipped, 38s. 6d; nearly, 37s. 6d. One of the prompts wheat on passage for Continent. 6d. Quantity wheat on passage for Contineut 550,000 qrs.; Maize 80,000 qrs.; Wheat and flour for U. K. 2,605,000 qrs.; Maize, 180,000 qrs. Liverpool wheat on spot rather easier; corn quiet, but steady.

VEGEANT & DESPAROIS, Commission Merchants,

And Manufacturers' Agents,

Keep the following lines constantly in stock.

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

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

KOB ROY FIRE HOSE.

USED BY THE

LONDON, E.C., MANCHESTER & LIVERPOOL

FIRE DEPARTMENTS.

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

JAMES A. OGILVIE,

199 St. Antoine Street, Montreal. AGENT FOR CANADA.

CUTLER BROS. & CO.'S INSECT POWDER.

IN PATENT SIFTING-TOP CANS.

IN PATENT SIFTING-TOP CANS.

Sure death to Flies Fleas, Red Alts, Bed Bugs, Lice on Cattle, and those pests of Housekeepers, Hotel and Restaurant Proprietors, Confectioners, Bakers, and of all places where hot-water or steam pipes are laid, WATERBUGS AND ROACHES.

Is especially effectual on Dogs, Cats, Birds, Fowls, Plants, &c.

Sure and speedy death to Insects.

Safe to use, and Harmless to Human Life.

Sample tin mailed on receipt of 25 cents.

EMIL POLIWKA & CO.,

396, 398, 4400 ST. PAIII ST. MONTHEAL OF

394, 396, 398 & 400 ST. PAULIST., MONTREAL, Q. Sole agents for the Dominion.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, August 7, 1884.

It is not looked for that any special change will occur in any branch of trade for some weeks, that is till about the second week in September. There will be no increased distribution of money much before that time, as farming operations will hold the farmers in their field, and the movement of grain must wait. It is now certain that the produce of the fields will be larger, and all calculations based upon a large yield are perfectly safe. The question of prices of grain will form an important matter for consideration. Wholesale trade has not given any instant sign of improvement. Accounts are still very late in settlement, and the circulation of money on the movement of produce is eagerly desired. A distinct feature of the depression has been the low values of nearly ail the leading lines of goods. And the outlook for the rest of the year presents little hope of improvement in that respect. Any advance in prices, with increased activity, would be a very desirable change in the situation. The money market continues unchanged. There is very little demand for discounts, as no produce is yet offering. It is expected that rates will not advance even when

ROLLAND PAPER COMPANY.

MILLS AT ST. JEROME, P.Q. Manufacturers of

WHITE PAPER' OF EVERY DESCRIPTION,

Writing, Book, News, &c., Toned, White and Coloured. Special sizes and weights made to order.

HEAD OFFICE IN MONTREAL,

ROLLAND Wholesale Paper Warehouse,

ST. VINCENT STREET, NOS. 6, 8, 10, 12 & 14.

Canada Wall Paper Factory.

JOHN C. WATSON. 86 & 88 CREY NUN STREET.

MONTREAL.

New Patterns now on the Road. INSPECTION SOLICITED.

Samples mailed to the Trade on application.



ST. VINCENT DE PAUL PENITENTIARY

TENDERS FOR COAL.

GEALED TENDERS, endorsed "Tenders for Coal," will be received at the Warden's office until noon of the 5th August, 1881, for the following quantities of coal required for the year 1884-85, viz:

5, viz :

175 tons coal, hard, egg size.

50 tons coal, soft,

60 tons coal, soft,

Blank forms of Tender will be furnished and conditions made known on application to the undersigned.

July 21st, 1884.

GODF. LAVIOLETTE, Warden.

a movement does take place. The limited business in commercial paper is now done at 61 for first class security, and up to 7 and 71 per cent. for other acceptable paper. Call loans have been quoted at 5 for bonds, debentures, etc., and 61 on bank shares. Sterling Exchange has been dull, 60-day bills at 108} between banks, and 1081 across the counter. New York drafts at 1-10 to 1. The Stock Exchange is steady. The approaching time for doing busines has the effect of stiffening prices. Banks generally have improved in value, and a better feeling exists. An opinion is that prices will not recede, at present. There has been a pronounced hill in loan and miscellaneous stocks, but prices are quoted steady with advances in several.

Following are the prices to-day compared with those of last Thursday :--

Banks.	Bid July 24	Bid Aug.	Loan Cos.	Rid J'y 31	Bid Aug.
Montreal	188		Can. Per	204	
Toronto	175	175	Freehold	1	
Outario	1071		Western Can		
Merchants	107	107	Bldg. & Loan	1031	
Commerce	117	117	Farmers' Loan .	111	
Dominion	187	1884	Lond. & Can'dn		
Hamilton,	1167	115	Huron & Erie	1	
Stand'd	111				
Federal	47		Ontario Loan	1234	
Imper'l	124	122	Hamilton Prov.	1	
Moisons	106	۱ ا	Imperial Sav		

D. SCHWERSENSKI,

Fur Pointer and Trimmer. 511 ST. PAUL STREET, MONTREAL.

OSTELL

Importers of

FISHING TACKLE

Needles and General Smallwares, Dealers in all kinds of SPORTING GOODS

For Summer and Winter,

414 St. Paul Street, Montreal.

C. H. CORDINGLY& CO

WINE MERCHANTS.

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

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 Rve Whiskey.

BOOTS AND SHOES .- There is some improvement in trade, and the best reports are accepted as being nearer the truth than the least hopeful. Wholesale dealers are certainly looking forward to a better trade setting in. The quantity of summer goods still in the bands of retail dealers is larger than has been the case for many seasons, and these goods are being closed out at a sacrifice. This is the state of trade that explains the statement that this season was the worst that retail men have had for years.

COAL OIL .- The Petrolea market is quiet, with crude nominal at 75c, and refined at 111c in barrels. The trade is quiet here, and prices unchanged. Common refined quoted at 15c for lots of a few barrels, and 154c for single barrels. Carbon safety is quoted at 18c and 184c. These figures are high. American refined is entirely unchanged at 23½c for prime and 27c for water white.

CATTLE TRADE.-Trade has been rather dragging lately. Dealers have been embarrassed by the fluctuations of the British markets. There are still reported large numbers of cattle in the country, but the movement has been slow. A large amount of money has been paid out to farmers in Western Untario

GRAND TRUNK RAILWAY OF CANADA.

TENDERS

ARE INVITED FOR

1100 Tons of the Best Quality of Charcoal Pig-Iron, suitable for the manufacture of Car Wheels.

The Iron must be close grained and chill one-half inch; must not analyze to exceed 20 in phosphorus, 12 in manganese and 02 in sulphur, and must contain at least four per senum combined and graphitic carbon; must show from a test bar, one foot long and one inch square, a transverse strength of 3,500 lbs

Delivery to be made to the Grand Trunk Railway Company in bond at Detroit, International Bridge, or Suspension Bridge, in eight equal monthly instalments from SEPTEMBER, 1884, to APRIL, 1886, both months inclusive. Payments will be made in cash in the course of the month following that in which the ince her the month following that in which the iron has been delivered.

Also about

800 Tons Pig-Iron, suitable for Foundry Purposes.

Part to be delivered at Hamilton and part in Montreal; to be delivered as required before the 31st DECEMBER, 1884. Parties tendering are to name brand and price per ton of 2240 lbs. at each place. Payments will be made within three months from month of delivery.

Tenders, endorsed "Tender for Pig-Iron," and addressed to the undersigned, will be received on or before WEDNESDAY, 20th AUGUST, 1884.

JOSEPH HICKSON,

General Manager.

MONTREAL, July 30th, 1884.

this summer. Export cattle are not in active demand, and bring \$5.25 to \$5.50 for 100 lbs., live weight; choice beasts \$5.75. The supply for the wool market has been sufficient, but the quality of the cattle is not so good on account of pastures going down. Good butchers' cattle are sold at \$4.50 per 100 lbs. and ordinary cattle at \$35 to \$40 per head. Sheep, export, bring 4½c per lb.; rams 3½c; lambs \$3 to \$3.50, and good lots \$3.75.

Davos-Trade has been rather quiet during the past two or three weeks. Quotations are generally unchanged. Quinine, German, \$1.45, Howard's \$1.60, in small orders. Carbonate ammonia easier at 18c to 20c. Carbolic acid, a good commercial article selling at 45c lb. Chloride of lime in cask 2 7-8c per lb. It is not expected that there will be any advance in carbolic acid, owing to large stocks in this country.

FLOUR AND GRAIN .- The breadstuffs market is weakening. Flour has been in demand for local requirements only, and buyers are working from hand to mouth, waiting for a decline in values. Prices have been maintained owing to light stocks and slow manufacture. Superior extra sells in bags at \$5 to \$5.10; extra at

DIXON SONS & CO., 24 St. Sacrament Street, Montreal.

Sole agents in Canada for WM. HUMINAN & CO., New Castle on Tyne. WALLSEND CEMENT CO.
JOHN SMITH & SONS,

MUM BROS., BATHURST, Canned Fish, &c.

W. D. HARTT, St. Andrews, do. LONDONDERRY BOTTLE CO.

The Canadian Pacific Railway Company

Dividend Notice.

The HALF-YEARLY DIVIDEND upon the Capital stock of this Company, at the rate of THREE (3) PER CENT, per annum, secured under Agreement with the Government of the Dominion of Canada, and a half-yearly supplementary interest dividend at the rate of TWO (2) per cent, per annum, declared by this Company, together forming a half-yearly dividend on the said Stock at the rate of

FIVE (5) PER CENT.

per annum, will be paid on August 18th, 1884, (the 17th. being a Sunday), to Stockholders of record on

Handberg standay), to stocknowns of feedit of that date.

Warrants for this dividend payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be de ivered on and after August the 18th, at the Office of the Company's Agents Messrs, J. Kennedy Tod'& Co., 63 William Street, New York, to Stockholders who are registered on the Montreal or New York Register.

Warrants of European Shareholders, who are on the London Register, will be payable in Sterling at the rate of four Shillings and one penny half-penny, (48 1/44) per dollar, less Income Tax, and will be delivered on or about the same date, at the office of Messrs. Motton, Rose & Co., Bartholomey Lane, London, England.

new Lane, Loudon, England.
The Transfer Books of the Company, will be closed in Loudon, at 1 o'clock P M.; on Saturday, July the 12th, and in New York at the same hour, on Saturday, July 26th, and will be re-opened at 10 o'clock A.M., on Monday, August 18th, 1884.

By Order of the Board.

CHARLES DRINKWATER,

Secretary.

OFFICE OF THE SECRETARY, }
Montreal, 7th July, 1884.

\$4.75, and Spring extra at \$4.30. Stock in store 2,375 bbls. Oatmeat is quiet, and prices steady: car lots, good marketable meal, quoted at \$4.20 to \$4.40. Cornmeal selling in small lois at \$3.65. Bran quoted at \$12 to \$12.50. Wheat is showing the tendency of the markets already, and the offers on the Cora Exchange are being made on an export basis. No. 2 Fall has been offered at about 95c for September delivery, which is the lowest for many years. An immense crop in the United States, and good average crops in Europe will, it is feared, make prices lower than they have been even in the past months. Prices here are almost nominal. No. 2 Fall and Spring, are quoted at \$1.04, without sales. The stock here is 126,000 bush. Barley, nothing doing. Oats quiet at 39c. Peas nominal, at 73c for No. 2. Dealers on the Corn Exchange are satisfied that there will be a large yield of wheat of good quality. Total grain in store is 140,885 bush, against 179,770 bush Aug. 6, 1883, and 128,125 bush Aug 7, 1882.

GROCERIES .- No improvement is reported, except in sugars, of which there is a large movement. Several quotations are :- Coffees, Java 18c to 25c, Rio 12c to 14c, Mocha 30c to 32c. Fish nominal. Fruit very quiet; Muscatel, loose,

JOHN BAILLIE & CO..

DEALERS IN

PAINTS, DRY COLORS, & c.

OFFER FOR SALE

Masury's Coach Colors in Japan, Pure Colors in Oil, Johnston's White Lead, different brands, Johnston's Prepared Kalsomin, Henry Woods, Boston, Marseilles, Green, Sheffield and London Colored Paints, in Irons, dry, burntland raw Amber.

COAL. COAL.

SCOTCH STEAM

(WISHARD.)

CALEDONIA

(CAPE BRETON.)

GLACE BAY

Now landing in lots to suit.

PRICE VERY LOW.

The Dominion Coal & Shipping Co.

16 VICTORIA SQUARE.

CORNER ST. JAMES STREET.

\$2.25 layers, boxes \$2.25 to \$2.40. Sultanas 7c to 8c, Valencias, new 5\(^3\)c, old 2\(^3\)c. Currants 6c. Almonds 16c to 17c. Brazils 7\(^4\)c to 9c. Pepper, white 26c to 27c, black 18c to 20c. Rice \$3.62\)c to \$3, 75. Sugars, Porto Rico 5\(^4\)to 5\(^3\)c, Canadian refined 5\(^3\)c to 6\(^3\)c; Granulated quoted from 7 1-8c to 7 3-8c, Scotch 6c to 7c. Syrups, common 40c to 48c; Amber 50c to 5\(^6\)c, Spices unchanged. Teas quiet, and prices unchanged. Tobaccos steady, fair demand, quotations unchanged.

Hardware.—There is no sensible improvement in trade, but the prospect is good for the fall business. Quotations of Jeading articles are: Babbit Metal, 12c, 16c, 20c; Fencing Wire 7c to 73c. Canada Plates \$3.00 to \$3.10. Cat Nails, 10d to 60d,\$2.85; 8d and 9d,\$3.10; 6d,\$3.35; 4d and 5d,\$3.35; 3d, \$3.85; Am. Pattern,4d and,5d,\$3.60; 3d, \$4.35. Copper, ingot 17c to 19c, sheet 25c, bar 30c to 33c. Galvanized iron, 5c to 7c according to No.; Nova Scotia bar \$2.50 to \$2.60; ordinary \$1.85 to \$2. Hoops and band \$2.50 to \$2.60. Lead piy 3 3-4c to 4c. 1 bar 5c, sheet 41c, shot 6c. Steel, cast 12½c to 13c, roller plate 3½c to 4c, sleigh shoe 2½c. Tin unchanged.

Hides, Skins, etc.—The market continues unchanged. Green hides are bought at 7c for cows and 8c for steers, No. 1 inspected; cured selling at 8½c and 8½c for cows. It is an opinion that prices will be easier in September. Calfskins unchanged, buying green at 13c for No. 1, selling cured at 15c; No. 2 grade at 2c less. The trade with tanneries is very moderate, and only small lots are ordered. Skins are advanced, owing to some competition. Both sheep and lamb skins are now bought at 65c. Prices will not likely decline, as skins will grow up to the price before any change is made. Leather is in moderate demand for small lots by country dealers. Prices are unchanged.

Liquons.—Quotations are quite unchanged, and trade is not large. Wines, port, \$2.40, \$4.50 and \$5; Sherry \$1.50, \$3.50, and \$4.50; Champagne \$14 to \$26.50. Brandy, wood,

Hennessy & Martel, best \$5 to \$5.50, second \$3.40 to \$4.40; Hennessy's case \$11.50 to \$12.50, Martel's in case \$11 to \$11.50; Vine Growers' Co. \$9 to \$9.50. Gin, green cases \$4.50, red \$8.50 to \$8.75. Rum, Jamaica \$2.75 to \$3; Demerara \$2.55 to \$3.75; Alcohol \$2.75; Spirits 65 o.p. \$2.75; 50 o.p. \$2.50; Old Bourbon \$1.40; old rye, malt, \$1.35.

Provisions, etc.—Local trade is not active, but prices are steady in nearly all lines. Meats are firm. Ton lots of long clear bacon have sold at 10c, but ease lots are quoted at 10½ c; camberland Out quoted at 10c and steady. Hams, smoked 14½c to 15c. Lurd slow at 11c for American and 12c for Canadian. Pork noninal at \$20.50. Beef dull, quoted at \$15 to \$16, according to quality. Butter quite unchanged. Best tubs bring 14c, selling again at 15c; medium 12c to 13c; store packed 9c to 10c. Cheese good make, in small lots at 10c to 10½c. Eggs inchanged, at 15c to 16c for case lots, and the demand is light. Potatoes declining, owing to large receips, selling at \$1.25 per barrel, with lower prices looked for. Satt unchanged and demand moderate; coarse Liverpool bags at 60c in car lots; dairy at \$1.50 for full sacks, and 50c for quarter sacks. Canadian salt, barrels: \$1.45 in small lots, and \$1.25 in car lots.

Wool.—There is nothing new to report in the state of trade. There is very little movement reported in any grade. Fleece, selected quoted buying at 18c to 19c, common at 15c to 16c; Southdown 23c to 24c, small lots selling to factories at 21c to 22c for supers, and extra at 25c to 26c. There is no demand from outside markets.

SPECIAL NOTICE.

The recent failure of a Wall Street firm owing to an order to sell certain stock "quietly" being interpreted "quickly," through illegible penmanship, shows the necessity of using the right kind of pens. It is claimed that had the order been written with a Remington Typewriter the mistake could not have occurred.

PORTABLE SAW MILLS with Engines on wheels or skids,

UPRIGHT OR RETURN TUBULAR FIRE BOX BOILERS,
Locomotive Boilers and Boilers to build in Brick.

12, 16, 20, 25, 30 and 35 horse-power. 2 to 76,000 feet of Lumber per day, also
Heavy High Class Saw Mill Machinery, Portable Crist
Mills, Chopping Mills, Fire Proof Champion Farm Engines

6, 12, 16 and 20 norse-power. Send for circular. Mention this paper.

No. 9 Fire Proof
CHAMPION
RETURN TUBULAR
PORTABLE BOILER
ON SKIDS
WHEELS,
WHEEL

WATEROUS ENGINE WORKS CO., BRANTFORD, CANADA.

TERMS

Our terms are six per cent off for cash at time of purchase, or five per cent off thirty days.

Goods ordered or bought between July 1st and September 30th are dated as October 1st.

CARSLEY & CO.,

SEND ORDERS.

Send your orders from all parts of the Dominion to

CARSLEY & CO., MONTREAL.

One price and same terms to all. Positively one price only.

NEW ARRIVALS

ÓF

FALL DRY GOODS.

We are now opening up
NEW FANCY DRESS GOODS,
NEW SILKS & VELVETS,
BLACK & COLORED VELVETEENS,
CARSLEY & CO.,

MONTREAL

ATTENTION.

We give special attention to the following departments, SILKS AND VELVETS,

FANCY DRESS GOODS, VELVETEENS,

English and Scotch Wool, Hosiery and Underclothing. SILK UNDERCLOTHING,

SILK HOSIERY,

KID GLOVES.

A full assortment of Small-wares always kept in stock.

CARSLEY & CO., MONTREAL

SURFTYSHIP.

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 Gov't, 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

This Company is under the same experienced management which introduced the system to this continent over nineteen years ago, and has since actively and encessfully conducted the business to the satis-

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 HAWLINGS,

Managing Director.

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

RON WORKS LACOSTE & CO. 53 Notre Dame East, Montreal.

RAILWAY SUPPLIES.—Manufacturers of Axles Window Bolts, Door Handles, Hasps and Staples, Hinges of every description, Picks, &c., &c. Also Machinery of all kinds Bought and Sold.

ENVELOPES

Stamped in RELIEF COLORS. NO CHARGE FOR DIES.

CEORCE BISHOP & CO.,

69 ST. JAMES ST., MONTREAL.

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.

JA. 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.

1 7 2	~	

STOCKS AND BONDS.

	=				201-5-0	D=-0	-0-1
NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Per Cent Prices Aug. 7.	Cash Value per Sh.
British North America	l' 50 l	\$ 4,866,666 6,000,000 1,000,000 500,000	\$ 4,866,666 6,000,000	981,129 2,000,000	3 4	151 117 117 <u>1</u> 119	860 93 58 75
Comme'l Bank (N.S.) Commercial Bk of Windson	40 40	500,000 500,000	175,000 260,000 260,000	78,000 78,000	4	128 127	51 20
Dominion Bank	50	500,000 1,500,000 1,600,000 1,500,000	260,000 1,500,000 1,600,000	78,000 930,000 240,000	5 24	188 1883 43 45	94 00 21 50
Eastern Townships Exchange Bank, Yarmouth	50 70	1,500,000 280,000 2,966,800	1.446 142	375,000 30,000 1, 500,000	21 31 3	1)2 70	00 00
Federal Bank Halifax Banking Co Hamilton	100	2,966,800 500,000	245,715 2,952,680 500,000	1 50 000	3	50 100}	40 00 20 10
Hochelagaimperial Bank of Can	100 100 100	500,000 1,000,000 705,970 1,500,000	984,770 710,100 1,500,000	250,000 50,000	3½ 3 4	114 55 1331 1341	114 00 55 00 133 50
Jacques Cartier	25	500,000 1,000,000 321,900	500,000 108,985	680,000 140,000 50,000	3)	106	26 50
	100	321,900 5,700,000		50,000 40,000 1,250,000	3,	110 1081 110	110 00 108 50
Z Molsons Bank	50	2,000,000	2,000,000 12,000,000	500,000 6,000,000	5	108 110 1894 1904	54 50 379 50
Nationale	100	2,000,000 1,000,000 1,114,300	5,700,000 2,000,000 12,000,000 2,000,000 1,000,000 1,114,300	500,000 6,000,000 30,000 300,000 470,000	4	63"	31 50
Ontario Bank	100	1,114,300			4 3	1341 1071 109 1	134 50 107 75
People's of Halifax	100 20 50	1,500,000 - 1,000,000 - 600,000	999,580 600,000 150,000	110,000 70,000	3	108	21 60
Offarro Bank Ottawa People's of Halifax People's Bank of N.B Pictou Bank Quebec Bank St. Stephen's Bank Standard Toronto	100	500,000 2,500,000 200,000 803,700 2,000,000 1,000,000 2,000,000	249,960. 2,500,000	70,000 325,000	3	1041 106	52 25 106 00
St. Stephen's Bank Standard	100 50	200,000 803,700	200,000 783,005 2,000,000	50,000 185,000 1,100,000	34	109 110 1764 1774	£4 50
Union Bank, (Halifax)	100	1,000,000	1 500,000	1 80.000	3	[7108	176 50 54 00
Toronto Union Bank, (Halifax) Union Bank of L C Union Bank, (P.E.I.)	100	2,000,000	2,000,000 500,000	30,000	21	70 94 100	70 00
Ville Marie	100	500,000 400,000 600,000	464,300 383,230 578,313 121,000	20,000 20,000 67,000 6,000	3 4	94 100 127 116	94 00 127 00 58 00
Brant, Loan and Say, Co Brit. Can, Loan and Inv. Co	50	130,000 1,350,000	121,000 267,066	6,000	31	1041	104 50
Brit. Mortg. Loan Co		450,000 750,000 750,000	267,066 181,313 747,574 697,900 663,990 2,200,068	27,000 127,000 68,000	31 3 32 3	104	26 10 30 00
Canada Landed Credit Co Canada Landed Credit Co Can. Perm. Loan and Sav.	100	750,000 1,500,000	697,900 663,990	125,000	4	30 1161	58 75
		1,500,000 1,500,000 700,000 1,000,000 1,000,000		1,100,000	63 4 4	212 120 124	108 00 60 00
Dominion Say, and Inv. Co Dominion Telegraph Co Dundas Cotton Co		1,000,000	\$68,840 1,000,000	149,000	. 3	115 106 60	57 50 53 00 60 00
English Loan Co	100	500,000 2,044,100 1,057.250	500,000 295,847 611,430	8.50°) 75,857		114	1
Freehold Loan and Sav. Co Hamilton Prov. and Loan Home Sav. and Loan Co	100	1,050,400 1,500,000 1,000,000	690,080 1,100,000 100,000 850,000	261,500 110,000	5 4	144 new 125	57 00 144 00 125 00
Hudon Cotton Co Huron & Erie Loan Soc Huron & Lambton Loan Co	100	2,000,000	100,000 850,000	40,000	. 31	70	70 00
Huron & Lambton Loan Co Imperial Loan and Inv. Co	50 50 100	350,000	1,000,150 230,090 621,704		5 4 3½	1601	80 25 110 00
Landed Banking and Loan		700,000 4,000,000	310,977 560,000	20,000		110	67 25
London Loan Co Lond, and Ont. Inv. Co Manitoba Inv. Assoc	100	2;000,000 1,000,000 350,000 629,850 700,000 4,000;00 2,000,000 400,000 518,300 2,000,000 2,000,000 600,000	310,977 560,000 464,519 400,000	240,000 45,000 50,000	1 31	134½ :35 116 118 110	58 00 110 00
Manitoba Inv. Assoc	100	400,000 518,900	100,000	3,000	. 5	1131	113 50
Montreal City Gas Co Montreal City Pass Ry Co.	40 40 50	2,000,000	2,000,000 1,876,752 600,000		6	111] 112 188] 189]	44 50 75 50
Montreal Cotton Co	100	794,000	794,000		7 0	122 124 371 50 70 80	61 00 37 50 35 00
Montreal Loan and Mortg National Investment Co	100	300,000 1,000,000 1,460,000	832,812 292,000	106,000	31 31 22	50 105	25 00 105 00
Manitoba Loan Montreal Telegraph Co Montreal City Gas Co Montreal City Pass. Ry. Co. Montreal Cotton Co Montreal Loan and Mortg Montreal Loan and Mortg National Investment Co N. S. Sugar Refinery Ont. Ludus. Loan and Inv. Ont. Luy. Assoc	100	1			. 23	65	G5 00
Ont. Inv. Assoc Ont. Loan and Deb. Co People's Loan and Dep. Co	50	1,000,000	\$4,735 1,871,859 1,000,000	1 226.009) 4	125 1231 1211	62 50 61 75
Real Est. Loan and Deb. Co Richelieu and Out. Nav. Co	50	500,000	487,048 346,213	42,000) 3½ . 3	106 107 76	/ 53 00 38 00
Royal Loan and Say, Co	50	400,000	299,608	24,000	3 4	583 593 126	58 75 63 00
Starr M'fg Co., Halifax Toronto City Gas Co Union Loan and Sav. Co	• • • • • • • • • • • • • • • • • • • •	800,000	800,000 575,000	160,000	24	171½ 134 x.d 126	101 E0 67,00 63 00
We tern Can, Loan and Sav,		2,000,000	575,000 1,20',000	570,00	5	183	91 50

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MONTREAL WHOLESALE PRICES CURRENT. -THURSDAY, AUGUST 7, 1884.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
Windsor. Br' Sheeting. 22. 33. 44. 55. Cotton Yarn, N B., Grey. do Colored. Double Yarn, (16 ply). Meats, Eggs, &c. Moss Pork, Canada. " Western. Hams, City Cured. Lard, in pails Bacon, per lb. Eggs, Strictly Fresh. Tallow, Rendered. " Hough. Moss Beef, per br! Potatoes per bag. Turnips br!. Cod Oll, Newfoundland Straw Seal. S. R. Pale Seal Lard Oll, Extra. Linseed Raw " No. 1 Linseed Raw " Machinery. " Machinery. " Machinery. " dt., per cass. " pts., " " Lucca, Flasks. Antonini's qts., case I doz. " Spirits Tupontine, brls. Coal Oll: Imp. Gals. Io. b. (Petrolic Car Lots in Store. Broken Lots. Siryle Brls.	Rates. 3	United Inches, 41 " 50 " 61 " 60 " 71 " 80 " 81" 85 86 " 90 " 96 " 100 " 96 " 100 Paints. &c White Lead pure 25 to 100 Ib kgs " No. 2 " No. 2 " No. 2 " No. 3 White Lead, dry Red Lead Venetian Red, Eng'b. Yol. Ochre. French. Whiting London Washed. " Paris Portland Cement. brl. Roman " brl. Fire Bricks ber M Culoined Plaster, p. brl. Drain Pipes, 4 in. to 12 in. per yard. Achnolite Roofing Salt. Liverpool Coarse, perbag Canadian per brl. Factory filled. do Timber, Lumber, &c. Ash, 1 to 4 in., M. Birch, 1 to 4 in., M. Brisch, 1 to 4 in., M. Brisch, 1 to 4 in., M. Braswood Black Walnut, oulls Do do 1st & 2nd. Hemlock, 1 to 3 in., M. Soft, do. Ooak, M. Pine, clear, M.	\$ c. \$ c. 2 80 4 60 2 65 4 50 2 65 4 50 0 00 5 60 0 00 5 60 0 00 5 60 0 00 5 60 0 00 5 60 0 00 5 60 0 00 5 60 5 60 5 40 4 50 4 75 1 60 2 50 1 75 1 60 2 50 1 75 1 60 2 50 1 75 1 60 2 50 1 75 1 60 1 75 1 60 2 50 1 75 1 60 1 75 1	2nd quality, do Shipping Culls Mill do Lath, M Soruca, Ito 2 in., M Soruca, Ito 2 in., M Tobacco (In Bond.) Black, Chewing in boxes " in caddies Mahoganies, Smoking Black, Chewing in boxes " in caddies Mahoganies, Smoking Fancy Bright Smoking Solace, Common Solace, Common Solace, Common Solace Fair Do Navy, Cads, 3's, 6's, Mahogany Chewing 6's&8's Bright Smoking, 3's & 8 & B. Do Fancy Mahogany Chewing 6's&8's Bright Smoking, 3's & 8 & B. Do Fancy Mareican Fancy ch and sm Wines. Liquors etc Ale English pts Domestic pts Stout: Guinness' gts " pts Domestic pts Martel, Case Nartel, Ale Pinet, Castillon & Go ga Pinet, Castillon & Go Chepper shippers Chesper shippers Chesper shippers Case Chepper shippers Case Case Case Chepper shippers Case Cas	\$ 0. \$ 0. 22 00 25 00 0 12 00 15 00 17 00 9 00 11 75 2 00 10 10 10 10 12 00 13 50 3 75 10 20 10 20 12 10 10 10 10 10 10 10 10 10 10 10 10 10	Ross' Dew Ben Wyvis, Case Lencore """ Gal. Encore """ Gal. Encore """ Gal. Encore """ Gal. Encore """ Gal. Holland Gim. "" Green o'see '" Red casee. Old Tom. "finsks E. F. J. Brand's Hids. Champagne """ cases. Champagne """ cases. Champagne """ qts. Ayala, Ex dry "" Sherries Pennartin Domecq. Ports T. G. Sandeman (Grsham's ditto R. Van Zellur's Pelee Island Wines. Claret, (cases.) Tarragona Ports imp. galton. Alcohol—"" Sparkling Can. Spirits, Imp. galton. Alcohol—"" Sparkling Can. Spirits, Imp. galton. Alcohol—"" Sparkling Can. Spirits, Family Proof Old Bourbon. Alcohol—"" Sparkling Can. Spirits, Family Proof Old Bourbon. Rye, Toddy, Malt. Rye, 4 years old. """ Wool. Fleece, Pulled, unassorted.	\$ c. \$ c. 6 fo 7 oo 7 oo 7 oo 7 oo 8 20 1 20 0 8 20 1 20 0 8 20 1 20 0 20 8 20 1 20 0 20 1 20 20 20 20 20 20 20 20 20 20 20 20 20

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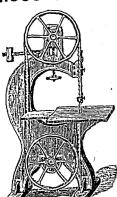
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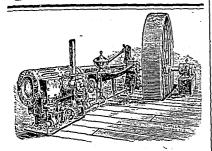


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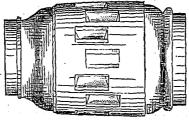
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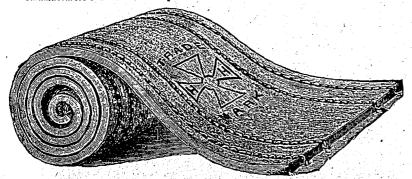
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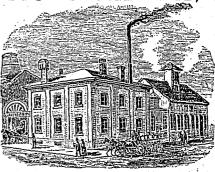
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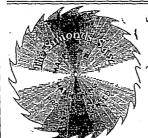
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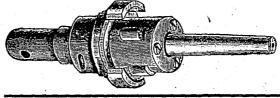
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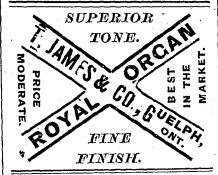
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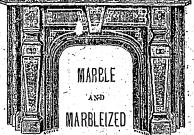
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	BECOMITIES.	٠١	July	24.
Do. Don Mont	do. 1868-78inion 5 per ct. Stockreal 5 per cent Stock		100 101 110 113 104	
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Shra	Railway and other Stocks.	Pd.	July	24
100 100 100 100 100 100 100 100 100 100	Athentie & St. Lawrence Sha 6 p. c. Do. 6 p. c. Ster M. Honds. Do. 40, 3rd Mort. 1891 Buffalo and Lake Huron Do. do. 54 p. c. 1st Mort. Do. do. 2nd Mort. Do. do. 2nd Mort. Cau. Central 5 p.c. 1st M Eds Int. guar. by Gov Canada Southern 1st Mort. 3 p.c. Chine. & G.T.I. 6, p. c. 1st M Coup. 1,500. Grand Trank of Canada Consol. Do Eq Mart Blas, 1st Charge 6 p. c. Do do 1st Pref Stock. Do 5 p. c. pref conv. Do 5 p. c. pref conv. Do 7 p. c. pref conv. Do Perpetual 5 p. c. Debonitre Stock. Hamilton and N. W. Mof Canada 2 p. c. Stg. 1st Mort. Nof Canada 5 p. c. pref conv. Do 40 do 1890. Both of conv. Do 60 do 1890. St. Law & Ott. 1 p. c. both stat Mort. T. G. & B. 5 p. c. both stat mort. St. Law & Ott. 1883-64. Do 40 do 1893. Op. 0 Gov Do 5 p. c. inst Nort. Do 40 do 1893. Op. 0 Gov Do 5 p. c. inst Nort. Canada 6 p. c. inst Mort. Do 6 p. s. inst Nort. St. Law & Ott. 1883-84. Do 5 p. c. inst Stock. Do Dominions, July, 1907 8 p Canada 1893. Op. 0 Gov Do Dominion Stock of 1903, April and Oct Do Dominion Stock of 1903, April and Oct	100 iill 100 iill 1100 iil	133 114 119 111 122 120 120 120 120 120 120 120 120	
	New Britiswick 5 p. c. Jan and July Nova Scotia 6 p. c. 1886			

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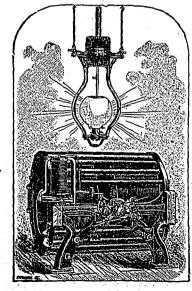
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DOMINION DEPOSIT, - - - \$100,000,00

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

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

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$533,705.55!

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

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

33. . X V 3



CAPITAL, . \$1,188,000.

CASH ASSETS, 1st January, 1883, per Government Blue-Book 407,987.59 Deposit with Dominton Govt. - 122,000 Losses Paid to 1st Jan, 1883. 1,954,131 Income 1882. - 343,660

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C. D. Proctor.

B.Corpe.

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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ot.
British America Fire & Marine Canada Life Citizons, Fire, Life, Guarantee & Acc't Confederation Life. Queen City Fire Western Assurance Royal Canadian Insurance Accident Lus. Co. of North America GuaranteeCo. of North America	2,500	5-6mos. 7½-6mos. 5-6 mos. 10 66 mos. 0 3 per ct. 3 per ct	\$50 . 400 . 85 . 100 . 50 . 40 . 100 . 100 . 50	\$50 50 7} 10 20 20 20 20	30 87 400 420 250 104 1041

BRITISH AND FOREIGN. - (Quotation on the London Market, July 21, 1884.

1						Market value	
ı	Briton Life Association 56	0,000	, 10			p. p'd up share	
ł	British Empire			1 -			
1	British & Foreign Marine 50	0.000	Б0	20	}····]	
Į	CommercialUnion Fire Life & Marine. 50	0.000	30	50] }	£214	
J	Edinburgh Life 6	5.000	10	100	15	£174 £18	
ļ	Fire Insurance Association	000	ŏ	£10	£2	#411	
1	Guardian Fire and Life 20	0000	18	100	50	308 408	
Ì	Imperial Fire 12	.000	£7 p. sh.	100	25	£57 £59	
l	Lancashire Fire and Life 100	,000	30	20	ž	£148 £153 £5 is 3d	
l	Life Association of Scotland 10	,0u0 l	15	40	81	17s 6d	
ŀ		,000		10	8} 2 2	17s 6d	
Į	Lion Life 92	,000		10 25	$\bar{2}$	£27 £271	
l	London Assurance Corporation 35	,862	48	25	121	£47 £49	
١	London & Lancashire Life 10	,000]	10	10	17-20	£59 £61	
ĺ	Liverp'l & London & Globe Fire & Life £39			20	2	£23 £231	
l		,000	70	100	5	£421 £43	
ł	North British & Mercantile Fire & Life 40	.000	56	50	.6}	£20 18 9d	
l		,722	£21 p. s.			£215 £225	
Į	Queen Fire & Life	000	30	10 j	1 1	458	
ı	Royal Insurance Fire & Life	.000	60	20	8 (£28} £28}	
ŀ	Scottish Commercial Fire & Life125,		221	10	1 !	£293 £28	
ĺ		000 j	. 6	10	1	27s 6d	
l	Scottich Truich	000	15	50	8	£131 £14	
ŀ	Scottish Union.	000		**********	• • • • • • • • • • • • • • • • • • • •	£14 £14	
			581	50	12	£614"	
	Diaz 2010	,000 }	5]	25	1}	£19 1	

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AND LIFE. FIRE

£2,000,000 Stg. INVESTED FUNDS......£660,818.

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CHARLES AULT, M.D.,

Manager Prov. Quebec.

Intercolonial Railway.

SUMMER ARRANGEMENT. Commencing 2nd June, 1884,

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

ave	Point Levi	8.00	A.M.
rrive	Riviere du Loup	12.05	P.M.
	Trois Pistoles	1.10	66
	Rimouski	2.44	££ ,
	Little Metis	3.42	* **
	Campbellton	7.02	
•	Dalliousie	7.4	- 66
	Bathurst	9.30	, "
	Newcastle	11.00) 66
	Moneton	1.40	A.3C.
	St. John	5.30) ((
	Halifax	.9.20) "

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 rune through to Halifax,
and the one leaving on Tuesday, Thursday and
Saturday to St. John.

All trains are run by Eastern Standard Time.

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