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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 14.

MONTREAL, FRIDAY, MAY 19, 1882.

No. 14.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Spring and Summer Trade

We offer a full line of

ENGLISH and AMERICAN MANUFACTURES,

IN

Fur, Wool and Straw Hats,
SCOTCH CAPS, &c.

ALSO CANADIAN MANUFACTURES IN

STRAW GOODS.

JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. SAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO

Carpet Department.

STAIR OIL CLOTHS,

FLOOR OIL CLOTH,

Linoleums,

OIL CLOTH MATS,

COCOA MATS,

ALL SIZES.

Cocoa Matting,

ALL WIDTH.

JOHN MACDONALD & CO.,

21, 23, 25 and 27 Wellington st. east, } TORONTO,
32, 34 and 36 Front street east, }

AND

30 Faulkner St., Manchester, England.

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures

Warehouse,—Cor. of Bay and Wellington Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

MR. JAMES MCGILLIVRAY,
210 St. James Street

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

Wholesale Dealers in

WOODENWARE,

BROOMS,

MATCHES,

Class Vases,

China Figures,

Ornaments,

Desks, Cabinets,

Albums, Clocks,

Toys, Dolls,

&c., &c.

The largest stock in the Dominion.

59 to 63 ST. PETER STREET,

Montreal.

Toronto House,

56 & 58 FRONT STREET WEST.

SKELTON BROS & CO



WHOLESALE IMPORTERS

OF HENS FURNISHING GOODS

52 & 54 ST HENRY STREET,
MONTREAL.

The Chartered Banks.

BANK OF MONTREAL

NOTICE IS HEREBY GIVEN that a Dividend of

FIVE PER CENT.

upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its branches, on and after

THURSDAY, the 1st day of JUNE next.

The Transfer Books will be closed from the

17th to the 31st of May next,

both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on

Monday, the 5th day of June next,
the chair to be taken at one o'clock.

By order of the Board,

A. MACNIDER,
Assistant General Manager.

Montreal, 25th April, 1882.

**EXCHANGE BANK
OF CANADA.**

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

HEAD OFFICE, - MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., - - - - - President
HON. A. W. OGILVIE, SENATOR, - Vice-President
Alex. Buntin. E. K. Greene.

THOMAS CRAIG, - - - - - Cashier.

BRANCHES.

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

FOREIGN AGENTS.

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

The Chartered Banks.

**THE BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

*London Office—2 Clement's Lane, Lombard St.
E. C.²*

COURT OF DIRECTORS.

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

**HEAD OFFICE IN CANADA.—St. James St., Montreal,
R. R. GRINDLEY, General Manager.**

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—R. Steven, Agent.

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, Oregon.—J. Goodfellow, Agent.

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

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Rest, \$250,000.

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

Brockville, Axford, Toronto,
Clinton, Morrisburg, St. Thomas,
Exeter, Owen Sound, Sorel, P. Q.,
Ingersoll, Ridgeway, Trenton,
London, Smith's Falls, Waterton, Ont.

AGENTS IN THE DOMINION.

**Quebec—Union Bank and Eastern Townships
Bank.**

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

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

**Nova Scotia—Halifax Banking Company and its
Branches.**

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

**Newfoundland—Commercial Bank of Newfound-
and, St. Johns.**

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

London—Alliance Bank, " Limited." Messrs. Glyn,
Mills, Currie & Co., Messrs. Morton, Rose & Co.

Liverpool—The National Bank of Liverpool.

Antwerp, Belgium—La Banque d'Anvers.

Collections made in all parts of the Dominion and
returns promptly remitted at lowest rates of ex-
change. Letters of Credit issued, available in all
parts of the world.

The Chartered Banks.

**MERCHANTS BANK
OF CANADA.**

NOTICE is hereby given that a dividend of
Three and One-Half per Cent.

For the Current Half Year, being at the
rate of

Seven per cent. per annum,

Upon the paid-up Capital Stock of this In-
stitution has been declared, and that the
same will be payable at its Banking House,
in this city, on and after

Thursday, the 1st June next.

The Transfer Books will be closed from the

13th to the 31st May next,

both days inclusive.

The Annual General Meeting of the Share-
holders will be held at the Bank on

Wednesday, the 21st day of June next.

The Chair to be taken at Twelve o'clock,
noon.

BY ORDER OF THE BOARD,

G. HAGUE.

GENERAL MANAGER.

Montreal, April 22nd, 1882.

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, . . . MONTREAL.

C. S. CHERRIER, Esq., President.

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

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

The Ontario Bank.

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

HEAD OFFICE, - - - - - TORONTO.

DIRECTORS:

Sir Wm. P. Howland, Lt.-Col. C. S. Gzowski,
President Vice-President.
Hon. John Simpson, Hon. D. A. Macdonald.
Donald Mackay, Esq., A. M. Smith, Esq.
Robert Nichols, Esq.

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

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

DIRECTORS.

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

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

BRANCHES.

Ayr	Guelfh	St. Catharines
Burlie	Hamilton	Sarnia
Belleville	London	Seaforth
Berlin	Lucan	Simcoe
Brantford	Montreal	Stratford
Chatham	Norwich	Strathroy
Collingwood	Orangeville	Thorold
Dundas	Ottawa	Toronto
Dunnville	Paris	Walkerton
Durham	Peterboro'	Windsor
Galt	Port Hope	Woodstock
Goderich		

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

IMPERIAL BANK
OF CANADA.

Capita' Paid up - - - - - \$1,000,000
Reserve Fund - - - - - 175,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

BRANCHES—Forgus, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Wolland, Winnipeg, Woodstock.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,500,000
CAPITAL PAID IN May 15, 1879, 1,381,568
RESERVE FUND, 220,000

Board of Directors.

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

Branches.

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

The Chartered Banks.

THE
BANK OF TORONTO.

DIVIDEND NO. 52.

NOTICE is hereby given, that a Dividend of
THREE and ONE-HALF PER CENT.

for the current half year, being at the rate of Seven Per Cent. per annum, upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank, and its branches, on and after

Thursday, the first day of June next.
The Transfer Books will be closed from the seventh to the thirty-first day of May, both days inclusive.

The Annual General Meeting of the Stockholders for the Election of Directors will be held at the Banking House of the Institution on

WEDNESDAY, the 21st of JUNE next.
The chair to be taken at noon.

By order of the Board,

D. COULSON, Cashier.

Bank of Toronto, April 23, 1882.

LA BANQUE NATIONALE.
HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. ISIDORE THIBAudeau, *President.*
JOSEPH HAMEL, Esq., *Vice-President.*
Chevalier Ol. Robitaille, M. D. E. Baudet, Esq. M. P. P.
T. LeDroit, Esq. J. B. Z. Dubau, Esq.
U. Tessier, jr., Esq. P. LAFRANCE, *Cashier.*
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau,
Montreal.

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

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

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

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

LA

BANQUE JACQUES CARTIER.

NOTICE is hereby given that a Dividend of
THREE and ONE-HALF PER CENT.

upon the paid-up Capital Stock of this Bank has been declared for the current half year, and that the same will be payable at the Bank, in the City of Montreal, on and after

The first day of JUNE next.

The Transfer Books will be closed from the 17th to the 31st day of May next, both days inclusive.
The Annual General Meeting of the Shareholders will be held at the Bank on

WEDNESDAY, the 21st of JUNE next
at one o'clock p.m.

By order of the Board,
A. DE MARIIGNY, CASHIER.

April 23, 1882.

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

Head Office, - - - ST. JOHN, N.B.
Board of Directors.

THOS. MACLELLAN, *President.*
LEB. BOTSFOED, M. D., *Vice-President.*
ROBT. CRUIKSHANK (of Jardine & Co., Grocers),
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants),
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers),
JOHN TAPLEY (of Tapley Bros., Indiantown),
HOW. D. TROOP (of Troop & Son, Shipowners).

CASHIER, — ALFRED RAY.

THE BANK, under new management and with fresh Capital, is now open and prepared to transact a general Banking Business.

Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

Loan Societies.

CREDIT FONCIER

FRANCO-CANADIEN.

CAPITAL, \$5,000,000.

PARIS OFFICE, . . . 3 RUE D'ANTIN.
QUEBEC OFFICE, . . 56 ST. PETER ST.
MONTREAL OFFICE, 114 ST. JAMES ST.

President:

Hon. E. DUCLERC (Senator), Paris.

Canadian Directors:

The Hon. J. A. CHAPLEAU, Q.C., *Vice-President* Montreal.
J. S. C. WURTELE, Q.C., M.P.P., *Managing Director* for Canada, Montreal.
ELISEE BEAUDET, M.P.P., Quebec.
The Hon. E. T. PAQUET, M.P.P., Quebec.
The Hon. ISIDORE THIBAudeau, *President* of the Banque Nationale, Quebec.
THOS. WORKMAN, *President* of Molson's Bank, Montreal.

Consor:

GUSTAVE A. DROLET, Chevalier de la Legion d'Honneur, Montreal.

For the management of business the Province of Quebec is divided into two divisions: the Quebec Division, comprising the territory east of the Rivers St. Maurice and Nicolet; and the Montreal Division, the territory west of those Rivers.

MONTREAL DIVISION.

Office open to the Public from 10 A.M. to 3 P.M.

Manager: EDMOND J. BARBEAU.

Operations of the Company.

The objects of the CREDIT FONCIER FRANCO-CANADIEN are the following:—

- I. Hypothecary loans, either for a long term with payment by annuities, or for a short term without amortization.
- II. Loans on security of hypothecary or privileged claims, either for a long term with payment by annuities, or for a short term without amortization.
- III. Loans, for long or short term, to municipal or school corporations, or to fabriques.
- IV. The acquisition, by way of transfer or subrogation, of hypothecary or privileged claims on real estate.
- V. The acquisition of bonds and debentures issued by municipal or school corporations, and by incorporated companies doing business in the Dominion.
- VI. The acquisition of public funds.

THE HAMILTON

Provident and Loan Society.

Hon. ADAM HOPE, Senator—*President.*
W. E. SANFORD, Esq.—*Vice-President.*
Subscribed Capital, \$1,000,000.00
Paid-up Capital, 900,000.00
Reserve and Surplus Profits, 174,000.00
Total Assets, 2,426,000.00

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

OFFICE,

Corner of King and Hughson Streets,
HAMILTON, CANADA.

H. D. CAMERON,

March, 1882. Treasurer.

Private Banks.

W. MOWAT & SON,
BANKERS,

STRATFORD, ONT. [Established 1868.]

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

Agents in Canada: The Canadian Bank of Commerce. In United States: The First National Bank, New York.

Geonic Steamships.

Allan Line.



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

1882. Summer Arrangements. 1882.

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

Vessels.	Tonnage.	Commanders.
Nunidiau	6,160	Building.
Hanoverian	4,600	Cap. J. G. Stephen.
Parisian	5,490	Capt. James Wylie.
Sardinian	4,650	" J. E. DuDon.
Polynesian	4,100	" R. Brown.
Sarmitian	3,870	" John Graham.
Crossian	4,000	Lt. W. H. Smith, R.N.R.
Moravian	3,400	Capt. Jos. Ritchie.
Novo Scotian	3,800	Capt. W. Richardson.
Hibernian	3,431	" Hugh Wylie.
Caspian	3,201	Lt. B. Thomson, R.N.R.
Austrian	2,760	Lt. R. Barrett, R.N.R.
Nestorian	2,000	Capt. D. J. James.
Prussian	3,000	" Alex McDougall.
Scandinavian	3,060	" John Parks.
Buenos Ayren	3,800	" Jas. Scott.
Corean	4,000	" Barclay.
Grecian	3,900	" C. E. LeGallais.
Mantaban	3,150	" McNicol.
Camdian	2,600	" C. J. Menzies.
Phenician	2,800	" J. Brown.
Waldousian	2,600	" R. P. Moore.
Lucerne	2,200	" John Kerr.
Newfoundland	1,500	" Mylins.
Acadian	1,350	" F. McGrath.

THE STEAMERS OF THE LIVERPOOL, QUEENSTOWN, ST. JOHNS, HALIFAX AND REALTI-MORE MAIL SERVICE

are intended to be despatched as follows :

FROM HALIFAX :

Phenician	Monday	May 8
Hibernian	"	22
Prussian	"	June 5
Phenician	"	19
Hibernian	"	July 3

Rates of Passage between Halifax and St. John's:

Cabin	.....\$20.00	Intermediate	.....\$15.00
Stowage	.....\$6.00.		

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

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

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

H. & A. ALLAN,
80 State St., Boston, and 25 Common St., Montreal.
May 6.

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

Arnprior, Ont.
JAMES BELL, Official Assignee, & Commissioner and General Agent, Arnprior.

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

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

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

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

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

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

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

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

Uxbridge, Ont.
WM. SMITH, Official Assignee for the County of Ontario. Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent.

Welland, Ont.
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 A large Stock always on hand.

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Yarns and Bags,

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CARRIAGE BOLTS:"Best Best."—Made from square and round
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Quality not excelled by any, native or foreign.

**Hot Pressed Nuts. Machine Forged
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Messrs. Dawson Brothers will supply the Trade.

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Seamless Woollen Hosiery,

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is the only MAKE in
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that RECEIVED an AWARD
—AT THE—
CENTENNIAL EXHIBITION
—FOR—
Excellence in Color, Quality & Finish.

Wholesale Trade supplied by
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THE

Foster
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THE

BEST IMPORTED GLOVE

in the market. A full assortment always in Stock.

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Running in connection with the

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Tons.		Tons.	
Montreal.....	3,294	Toronto.....	3,276
Dominion.....	3,175	Ontario.....	3,476
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Quebec.....	2,700	Sarnia (building).....	3,850
Mississippi.....	2,680	Oregon (building).....	3,850
St Louis.....	2,600	Vancouver ".....	5,700
Brooklyn.....	3,000		

DATE OF SAILING.

Steamers will sail as follows: FROM QUEBEC.
TEXAS..... 6th May
MISSISSIPPI..... 13th May
ONTARIO..... 20th May
MONTREAL..... 27th May

FROM TORONTO.
BROOKLYN..... 3rd June
TORONTO..... 10th June
DOMINION..... 17th June

RATES OF PASSAGE.

CABIN—Quebec to Liverpool, \$50 and \$60; Return, \$110.

Pre-paid Steerage Tickets issued at the lowest rates. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.
For Freight or Passage apply in London, to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Rhin, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices or to

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

Commercial Summary.

NELSONVILLE, Manitoba, is to have a bank.

THE prospects of a good fruit crop in the district of Toronto are very encouraging.

THE "St. Lawrence Antimony Mining Company," with a capital of \$500,000, in shares of \$5 each, and head office at St. John, N.B., are applying for incorporation, for the purpose of mining, etc.

THE number of failures in Canada last week, according to the Mercantile Agency reports, showed an increase of 3 over the preceding week, the number being 16, while in the States there were 96 recorded, a decrease of 9 from the week previous.

THE subscribers for stock in the proposed Car Works Company at Belleville, previously referred to, at a meeting on the 13th instant appointed provisional directors with power to secure the incorporation of the Company. The amount already subscribed is \$65,000.

THE Canada Fire and Marine Insurance Co. of Hamilton, Ontario, has re-insured all its business in the Citizens Insurance Co. of this city. The price paid was 3 1/2, or 7 1/2 per cent. more than that to the Dominion Fire Ins. Co. of the same city when recently taken over by the Fire Insurance Association. The transfer of the business took effect from last Saturday noon.

THE proposed new Conservative journal in Winnipeg is to be started in the course of a few weeks, under the management of Mr. George Kingsmill, of Ottawa. A new literary publication, monthly, to be called "The Dominion Review," is also about to be started in this city. Verily, these are times of newspaper enterprise.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA.

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

OF

WM. PICKHARDT & KUTTROFF,

98 Liberty St., New York,

SOLE AGENTS OF

**Badische Anilin and Soda Fabrik,
GERMANY.**

Messrs. Jones, Leaver & Co., general storekeepers, Baddeck, N. S., have assigned, and the store is closed, a Halifax creditor having taken possession. The stock not having been taken, the total assets and liabilities are not yet known. They owe a small amount in this city, but their principal creditors are in Halifax.

R. H. CURRIE, retail boot and shoe dealer, Truro, N.S., whose assignment was referred to in our issue of the 4th inst., owes some \$3,918, with assets, consisting of stock, real estate and book debts, estimated by himself at \$1,993. The stock has been sold, however, for \$625, a sum considerably below his estimate, while the real estate, it is said, will realize nothing after the mortgages are paid, and the book-debts will not net over \$200, if that. An offer of compromise at 25c on the dollar was not accepted, and the time for participating in the division of the estate expires on the 1st July next.

THOMAS EASTON, who for the past four or five years has carried on a second-hand business on King William street, Hamilton, has assigned for the benefit of his creditors. There are three reasons attributed for the failure. His son dying of small-pox, being by occupation a moulder, and insufficient capital. Two claims of about \$150 each are held in Toronto; the others, which are local, amount to about \$600. One half of this sum is due one party. The assets have realized \$125 by auction, which, after the payment of assignees', lawyers' and auctioneers' bills, will be distributed among the creditors.

At a meeting of the shareholders in the Kingston Car Works, on Monday last, the report of the Provisional directors was read, showing that of the \$100,000 capital stock \$61,000 has been subscribed, and contracts to the amount of \$25,000 have been subscribed. The following directors were elected:—Messrs. A. Gunn, Wm. Irving, J. B. Carruthers, John Mudie, W. R. McRae, R. Waldron, P. Browne, Wm. Hartly and S. McMahon.

An American sharper entered a bank in London, Ont., last Saturday, and presented a check for \$100; the figures on the corner were

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY

MONTREAL.

WHOLESALE



Largest assortment and greatest variety of **NEWEST STYLES** selected from the markets of London and Paris for Spring of 1882.

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

\$1,000, and in the hurry of business at the time the last-named amount was paid by the teller, who afterwards discovered his mistake, but too late to find his American customer.

Mr. F. N. SCHRAEDER, has nearly completed a new cigar factory on East Common street, Hamilton, well and substantially built, and capable of accommodating 150 hands. The lot cost some \$3,000.

A NOVEL action in these days is that of the Selectmen of Southbridge, Mass., who have voted to limit the number of public entertainments to be given in the town by travelling companies to an average of one per week. The intention is to reduce the number of temptations to squander money.

A CORRESPONDENT writes:—From the treatment London has received at the hands of the G.W.R., on account of the chartering of the London Junction, the citizens of Hamilton expect that in case the fusion with the Grand Trunk takes place, and the road used exclusively for passenger traffic, the removal of the shops' officials, and a large number of men to Toronto will follow on account of the favor shown the chartering of the rival lines from Toronto. About \$10,000 is spent in wages alone here every fortnight, and the withdrawal of that, together with the officials' salaries, simply means the loss of a large amount of trade that the city is sure to feel.

SOME difficulty seems to have arisen over the division or winding up of the estate of L. A. Atkinson, Jeweller, Newmarket, previously referred to. His liabilities are placed at about \$5,000, with assets of some \$7,000, in stock and his residence; there are secured claims amounting to \$1,500 or \$1,000, and the residence is said to be mortgaged for nearly its full value, while the creditors are disputing over

the preferential claims. Mr. Atkinson, who has been in business several years, and has the confidence of the community, says there is sufficient to pay all the creditors if they will only give him time. His trouble is attributed to over-purchasing,—to having been too easily persuaded by travellers.

The estate of Mr. George Gunn, general dealer at Truro, N.S., whose assignment has already been noticed in these columns, seems to be growing beautifully less, and the prospects for the creditors are said to be less promising than was anticipated. Mr. Gunn had been some twenty years in business at Truro, and his liabilities, as previously stated, are reported rather large, while his apparent assets consist of only some real estate subject to a mortgage of \$2,000, and the unpaid balance of insurance of \$750 in the Commercial Union Assurance Company. Prior to the assignment, his store, mortgaged for \$2,000, was largely damaged by fire; the insurance of \$2,000 would have been paid to the mortgagees, but Mr. Gunn conveyed to them other property as security, to enable him to use the money to rebuild a store. For goods and the building he drew some \$3,200 shortly before he failed, and it is further reported that he sold a farm for \$1,000 cash, received \$750 for his interest in a vessel, and realized another \$1,000 at an auction sale of that portion of his goods saved from the fire. It is now stated that no satisfactory explanation seems to be forthcoming as to the disposal of this money—nearly \$6,000—and that unless these funds are available the estate will not likely pay the creditors over 10 to 20 per cent. of their claims. In March last Mr. Gunn decided two houses in Truro subject to a mortgage, it is said, of \$800, to his brother-in-law to pay some \$750 of borrowed money, chiefly to relatives.

Leading Wholesale Trade of Montreal

JOHN TAYLOR & CO.
WHOLESALE**HAT AND FUR HOUSE,**
PULLOVER & SILK HAT
MANUFACTURERS,537 ST. PAUL STREET,
MONTREAL.**JOHN McARTHUR & SON,**
Importers of and Dealers in**White Lead & Colors,**DRY AND GROUND IN OIL,
Varnishes, Oils, Window Glass, Star,
Diamond Star, and Double Diamond Star
Brands.English 16, 21 and 26 oz. Sheet.
Rolled, Rough and Polished Plate Glass.
Colored, Plain and stained Enamelled Sheet
Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street
AND
253, 255 and 257 Commissioners Street
MONTREAL.**S. H. MAY & CO.,**474 AND 476 ST. PAUL STREET,
Importers and Dealers inPaints, Boiled and Raw Linseed Oil, Pale Seal and
Refined and Cod Oil, Rangoon Oil, the very best Oil in
the market for Machinery, with a full supply of Car-
riage Paints and Materials, Glass—16 oz., 21 oz., 26 oz.;
Smethwic, German Star, Diamond Star and Double,
Enamelled and Colored, Rough, Rolled and Fined
Glass, Varnish, Japans, Spirits Turpentine, Shellac
Varnish, Mirror Glass, 1 and 2, White.The Post Office Savings Bank returns for
March show deposits made that month of \$612,
250; repayments \$469,697; balance at credit of
depositors \$8,489,804.J. W. FRENCH, jeweller of Hamilton, Ont,
whose failure and subsequent compromise with
his creditors has been noticed in a previous
issue of this journal, is selling off his stock,
and intends giving up business.The firm of A. R. Clarke & Co., tanners, etc.
(late Clarke & Johnson, of Peterboro' and Ash-
burnham), have removed to Toronto, where
they will continue to manufacture their well-
known white, russet and colored linings and
skivers for the Canadian boot and shoe trade.Messrs. Bowen & Fraser, general merchants
at Vernon, Ont., who were burnt out last week,
having no insurance, have assigned to Mr. S. O.
Patt, this city, for the general benefit of their
creditors, nearly all of whom are in Montreal.
The small portion of goods saved are valued at
\$600, but pending the preparation of a state-
ment of affairs the liabilities and assets cannot
be told. The firm are highly respected, and
there is every probability of Mr. Bowen resum-
ing business shortly.

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WOOLLENS, ETC.**The Dominion Tweed & Wool Co.,**
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MANUFACTURERS' AGENTS.*Cash Advances made on Consignments of every description of Canadian
Woolleens.*IMPORTERS AND DEALERS IN FOREIGN & DOMESTIC
Wools and Wool Extract.**THE FAVORITE GELATINE.**Awarded Diploma at Provincial Exhibition,
Montreal, 1881.The best and most economical Gelatine in the
Market for making JELLIES, CHARLOTTE RUSSE,
BLANC MANGE, SNOW PUDDING, &c. Directions
in English and French. Send for Price List.**EMIL POLIWKA & CO.,**32, 34 & 36 St. Sacrament St.,
MONTREAL.A CHATHAM N.B. correspondent, writing
under date of 16th inst., says:—After a long,
cold and stormy winter, the spring is opening
slowly. The ice moved out of the river about
the 5th inst., but is not yet away from the bay
and gulf to allow vessels to enter. The weather
continues cold: farming operations are back-
ward. Several mills are running, working off
the old logs or a small supply of new ones,
brought down this spring. Quite a number of
large steamers are chartered to load deals here,
and one or two will be in as soon as naviga-
tion opens. The tugboats are ready or nearly
so for the summer's work, and the pilot boats
have not done the river on the lookout for
ships.The initiator and organizer of the Forestry
Association, Dr. John A. Warder, planted a
Canadian elm at the recent convention in Cin-
cinnati, naming it, "James Little," in acknow-
ledgement of our Veteran Lumberman's many
years services in directing attention through
the press and in pamphlets to the extent, value
and waste of the commercial woods of both
countries. The name of the Association has
been changed to the "American Forestry Con-
gress" so as to include Canada. Mr. Jas.
Little of this city was elected vice-president
for the Province of Quebec, and Prof. Wm.
Saunders, of London, for the Province of
Ontario.A LIVERPOOL circular gives the particulars of
arrivals from America of cattle and sheep dur-
ing last month to that port, London and Glas-
gow: Liverpool, 3,813 head of cattle and 1,739
sheep, of which 1,270 cattle and 239 sheep were
shipped from Halifax, N.S., via the Allan and
Dominion Line. The arrivals at London were

Gum Arabic.

C. H. BINKS & CO.,
MONTREAL.*Forbes, Roberts & Co.,*WHOLESALE
GENTS' FURNISHINGS
AND
TAILORS' TRIMMINGS,
53 Yonge Street, TORONTO.4,785 cattle, chiefly from New York; at Glasgow
1,973 cattle and 965 sheep, chiefly from Boston,
Portland and Baltimore. Of 285 head of cattle
shipped by the Cynthia of the Donaldson Line
from Baltimore, 134 were lost on the voyage.
The Titania of the same line lost 90 cattle of a
cargo of 120 head shipped from Baltimore in
March.A SUBSCRIBER writes from an interior town,
asking for an opinion regarding the future of
the stock market. If he had asked something
about the future of the North Pole, or some-
thing about a future life, it would have been an
easier task. There is not a broker in the city
who knows anything about the stock market
twenty-four hours ahead of time. We would
inform our friend that the American market
is controlled by Wall street, and Jay Gould,
Russell Sage, W. H. Vanderbilt and half a
dozen others can put the market up or
down whenever they see fit. The Montreal
market is largely influenced in the same way.
If our inquirer has any money which he is pro-
posing to salt down, we advise him to keep it
in his legitimate business, buy his own notes,
if he has any out, or put it into sound dividend-
paying securities, regardless of the rate of inter-
est.—Mech. Ex.A WOODSTOCK, Ontario, correspondent re-
ports:—The firm (dry goods) of Coventry &
Wilson has dissolved. The Wilsons, John and
James, retiring, and Mr. Solomon R. Beck, of

J. W. MACKEDIE & CO,
WHOLESALE
CLOTHIERS
MONTREAL,

Have removed to their NEW PREMISES, 7 and 9 VICTORIA-SQUARE.

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IT HAS NO EQUAL For Fineness, Permanency! Covering Power and Brilliance of Color, and is suitable for Carriage Painting, Machinery, Agricultural Implements,

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

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

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PRIVILEGES, NOT CONDITIONS

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The unconditional policies of the Sun Life Assurance Company of Montreal contain *not one condition*, but have the following *privileges* on them:

1. Liberty to travel anywhere without extra.
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4. Policy may be revived within a year after lapse.
5. Paid up policies given for definite amounts after three years.
6. Loans made after two years.
7. Policy indisputable after two years.
8. Any difference to be referred to arbitration.

Compare this with ordinary policies. The Company is very strict in admitting persons to these benefits, but it is evident those who get them get privileges no other Company in Canada gives. It is universally admitted to be by far the simplest and most straightforward policy in use in this country.

R. MACAULAY, Manager.

Cayuga, taking their place.—The wagon factory of Hay & Bain is being located. It will be a magnificently large building. 1,000 wagons will be turned out yearly for North-West trade mainly. It is said a toy factory is also to be built soon.—A large four storey fruit canning and evaporating factory is being built here close to Grand Trunk Railway.—A new G. W. R. station, to cost \$8,500, is to be erected here shortly.—A fire broke out in the furniture factory of Hay & Co. yesterday but was soon subdued. Had the town been without waterworks all the factories adjoining would have gone, and the town would have lost \$50,000 to \$100,000.

There is increased activity reported in the phosphate mining districts of Canada, and phosphates promise ere long to become a leading item in Canadian exports. Foreign capitalists have recently invested largely in the Canadian mines. The value of Canadian phosphate exports last season was \$250,000, but it is believed this amount will be quadrupled this year. About 1,000 tons now await shipment from this port to direct ports in the United Kingdom, for which charters have been made at 10s. to 12s. to 12s. 6d. by steamer. Latest reported sales are on the basis of \$21 per ton f.o.b. here, grading 80 per cent.; lower qualities, however, are obtainable at \$18 to \$19, and at the mines it is quoted at \$15 per ton, from which price must be deducted \$5 for labor and carriage.

The firm of Hunter and Rennie, insurance agents, this city, have dissolved. Mr. Rennie has taken another trip to England to interview again the newly formed life and accident company with which he recently arranged to open up business in Canada.

The increased immigration during the present season together with the tardy opening of navigation is likely to have some effect upon freight rates from Europe.

The longest session of the Dominion Parliament since Confederation was closed on Wednesday last. The Speech from the Throne announced a dissolution of the present Parliament at an early day.

The stock of Messrs. Miller Bros., general storekeepers, Sault St. Marie, Ont., recently assigned, has been sold at 64c on the dollar. This firm had only been in business since last September, and their failure adds another proof that business is largely overdone in that village—Mr. D. A. McDougald, general dealer of the same place, has obtained an extension, having met with difficulty in making collections from his old business in Bruce.

A. W. ROBERT, general storekeeper, Maple, Messrs. Smith & Shute, dry goods and groceries, Ridgeway, Ont., and Moise Desjardins, St. Adele, Que., are reported to have assigned; the Sheriff has taken possession of the shoe store of Mrs. Smardon, Markham. The wholesale dry goods firm of McMaster, McClung & Co., Toronto, have dissolved; the business is continued by Messrs. James and W. J. McMaster, under style of W. J. McMaster & Co.; Harris, Campbell & Boyden, furniture, Ottawa, dissolved; Mr. Boyden retires.

The general improvement in business, the increased demand for factory hands in all quarters, and the exodus to the North-West, are having an appreciable effect upon the supply of domestic servants, laborers and mechanics. People, who during the hard times contrived to get on with one or two servants, now feel they can afford additional help; those who gave up

their carriages and coachmen have resumed these luxuries; and the young French Canadian female population which for many years constituted the principal source of supply for domestics has a decided preference for factory labor, while the building operations and repairs going on in every direction render mechanics and laborers in unusual demand. Wages have rapidly advanced the last few months.

B. R. DEACON, painter & dealer in paints and oils, this city, is endeavoring to compromise with his creditors at 50c on the dollar. Mr. Deacon has been in business on St. Mary street a number of years; he was formerly of the firm of Roger & Deacon, and afterwards bought out a dealer named Wright, his employer. He also bought some real estate, and later opened a second store on St. Catherine st.; he was at one time worth probably \$3,000 or \$4,000, but through perhaps having "too many irons in the fire," he became involved and about a year ago secured an extension of two years. He does not appear to have been able to extricate himself, however, and on being sued called a meeting of his creditors last week. He owes about \$5,000, chiefly in this city, and estimates his assets at \$4,000; the estate is in charge of Mr. S. C. Patt, as trustee, and after stock has been taken the offer will likely be accepted, provided reasonable security can be given. Mr. Deacon attributes his present difficulty mainly to a falling-off in business caused by increased competition.

A WINNIPEG correspondent, writing 8th May says: "The real estate market here is very quiet; there has been next to nothing doing for some weeks. With snow blockades, washouts, floods, and incendiary fires, Winnipeg is looking rather 'blue;' in one day no fewer than

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**Iron, Steel, Zinc & Copper Shoe Nails,
 And SHOE TACKS,**

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

Carrriage, Tire and other Bolts, Conch Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Pulling Buttons, &c.

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TACKS, BRADS, ETC.

HORSE SHOES, ETC., ETC.

six fires were started in different parts of the city. The Council put on a couple of hundred extra police this week, and a very large number of property owners turned out as night-watchmen themselves. There is a gang of desperadoes in the city, and one or two have been arrested; it seemed at one time as if very little was needed to light the flames of lynch law here. The railway is expected to be in running order again to-day, freight is expected to arrive at the rate of 400 cars daily until the whole blockade is raised; it is estimated that 7,000 cars of Manitoba freight are lying on the road between this city and Chicago. You may glean from this some idea of the quantity of Manitoba freight to be handled on the St. P. M. & M. Railway. The immigration this Spring has been enormous, and from all accounts is likely to continue so during the Summer. The Qu'Appelle land 'boom' is looming up, and will, I presume, discount anything heretofore heard of; it may pan out even better than Edmonton town lots, as there is more to build upon, Qu' Appelle being actually upon the railway and not upon a mere paper one. A great

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Lyman's Standard



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

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OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

many are of opinion that this is just the time to buy, and that things will 'boom' again as soon as railway matters are straightened up."

THE CHINESE BILL.—President Arthur having approved the anti-Chinese bill, it will go into operation at the expiration of ninety days from the date of its approval. The main feature is that which prohibits the immigration of Chinese laborers to the United States for the period of ten years. Those now in that country can come and go under certain regulations, but no

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- R. C. Ivison, Jerez de la Frontera Sherries.
- Beylot & Cie., Libourne, Bordeaux, Clarets and Sauternes.
- Jules Regnier, Dijon, Burgundies and Chablis.
- L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
- Renaudin, Bollinger & Co., Ay, Champagnes.
- Seigert & Sons, Trinidad, Genuine Angostura Bitters
- Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
- Guinness' Stout, Bass' and Allsopp's Ale, &c.
- Roig Ponseti & Co., Barcelona and Tarragona Spanish Ports.
- J. H. Henkes Delfshaven, Holland, Superior Geneva
- George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
- Banagher Whisky Distillery Co., (Limited), Old Irish Whiskies.
- C. & D. Gray's Far-famed Losh Katrine, Scotch Whiskies.
- James Watson & Co., Dundee, Fine Old Scotch Whiskies.

"CAROLINA"
RICE.

JOHNSON, RUSSEL & CO.,

77 ST. JAMES STREET,

MONTREAL,

fresh immigrants will be permitted to land, and those now resident are refused citizenship by his bill. While the policy of prohibiting the immigration of any race is inconsistent with American ideas of human equality before the law, it is evident that the hostility to the measure has been somewhat lessened by the reasons which have recently been urged against the Chinese, which are that they gather up amounts of money and send them abroad, while they contribute but very little to support other industries; that they have enabled extensive farmers in California to starve out the small farmers; that the Chinese do not come from any inducement which the institutions of that country offer or to become citizens, and that many of them are under a system which makes them little different from coolies. The law removes the Chinese question from United States politics, where it has been a troublesome element for several years. It will be interesting to note the effect of this law upon Chinese immigration to the shores of British Columbia.

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COFFEE & SPICE**STEAM MILLS,****73 ST. JAMES ST., MONTREAL.****Diploma awarded for Duffy's Mustard
at Exhibition, 1881.**

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160 McGill Street, Montreal,

IMPORTERS OF

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- 2nd. Only the very best material is used in their construction.
- 3rd. All the essential working parts are made of finely tempered English steel.
- 4th. The fitting and adjustment is done by the most thorough and skilful workmen that money can procure.
- 5th. The wood work is made of the best black walnut, thoroughly-seasoned and beautifully polished.
- 6th. Our new patent Anti-friction Stand lessens the noise and makes the machine run light and easy.
- 7th. They are the easiest machine to learn to operate.
- 8th. They are so extremely simple that a mere child can use them.
- 9th. The self-threading arrangement does away with more than half the work of threading machines.
- 10th. They never get out of order if well oiled and properly used.
- 11th. with proper and intelligent care, a genuine Williams Singer will last an ordinary lifetime.
- 12th. They are built by a Canadian company, and the money paid for them circulates in Canada, and adds to the prosperity of the country.
- 13th. They are the most popular sewing machines in the market.
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HEAD OFFICE:**347 NOTRE-DAME STREET, MONTREAL.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, MAY 18, 1882

THE QUEBEC BUDGET.

The Hon. Mr. Wurtele, Treasurer of Quebec, is entitled to the credit of having made a clear exposition of the financial state of the Province, as well as to the aggregate amount of the indebtedness, including what may be termed contingent

liabilities, as to the annual revenue and expenditure. It will be necessary to raise a new loan, and although the entire amount may not be required immediately, it will take \$3,000,000 to pay off the existing liabilities. The Treasurer is sanguine that this amount can be floated in our home market, and in a way that has not yet been tried on this continent. He proposes a permanent Government debt, or what he terms a constituted rent, redeemable at the pleasure of the Government after a period of 30 years. There is to be no sinking fund. It is said, and doubtless with truth, that the "establishment of

"sinking fund is an economical and financial illusion, unless it be the result of a surplus in the receipts." We have italicised the last words of the sentence merely to call attention to the extraordinary notion of establishing a sinking fund without taking care that there shall be due provision for it in the receipts. Where sinking funds are required, as they generally are by the lenders to Governments, they should be provided for like every other item in the estimates. We shall only remark at present, as to the scheme, that if Mr. Wurtele can succeed in raising money in the home market on a constituted permanent rent of 5 per cent., he will be entitled to the credit of having devised the best form of Government loan that has yet been proposed.

The most interesting part of the Treasurer's statements is that relating to the revenue and expenditure for the financial year on which we shall soon enter. It will cause no surprise to learn that there is a deficit, but we doubt whether, in view of the necessity of resorting to increased and as is admitted objectionable taxation, the increase to the sessional allowance of the members and to the salaries of the Ministers will meet with public approval. We should be sorry to think that any difference of opinion will be found as to the necessity of imposing new taxes sufficient to meet the expenditure. There may be more difference of opinion as to the propriety of throwing the burden of the increased taxation on the commercial classes. We cannot admit that the railways are the sole cause of the deficit, indeed Mr. Wurtele had himself shewn, just before making that assertion, that his own estimate of the deficit had been increased owing to the additional sessional allowance to members. Every item of expenditure must be taken into account, as well as the interest on the railway grants. A comparison between the Ontario and Quebec expenditure would show where considerable savings could be effected in the items constituting the annual expenditure.

While therefore we cannot admit that a case has been made out for throwing the increased burthen on the commercial classes, we are constrained to believe that it is no easy matter to find the means of meeting the deficiency. The scheme of requiring various corporations to take out licenses is not a new one, as the Municipal Corporations are at present empowered to require such licenses, and have imposed business taxes on corporations, with or without requiring licenses. It is not explained whether this power is still to be continued, and on the assumption that it

is to be withdrawn, a good deal of the objection to the new scheme would disappear. It would, however, be open to the new objection that an increased burthen would be imposed on the inhabitants of cities and towns to which the inhabitants of the rural districts would not be liable. There is a great deal that is yet obscure in the scheme, and it may be hoped that its tendency will not be to drive capital out of the Province. It is premature to criticize the details of the measure; and it is, of course, impossible to devise any tax that will not be a burthen. It may also be admitted that it is almost impossible to frame any scheme that will be strictly equitable. In the case of banks, it must be obvious that such institutions as the Banque du Peuple, Banque Nationale, Jacques Cartier, Hochelaga, Ville, Marie, St. Jean, and St. Hyacinthe, which employ their entire capital in the Province of Quebec, ought to pay much more in proportion for their licenses than institutions whose capital is largely employed in the other Provinces of the Dominion. Then there are the cases of banks having their head offices in other Provinces or in the United Kingdom. The same difficulty will be found in the case of insurance companies, and there are very serious difficulties in respect to railway companies. It would hardly be fair, if a tax be imposed on railroad companies in the form of a license, that the Intercolonial should be exempted, and yet it would be an anomaly for the Dominion Government to apply for a license to the Government of Quebec. We cannot, of course, doubt that all these points have engaged the full consideration of the Quebec Government, but we do not find any reference to them in the Treasurer's speech.

It appears from the statement that, after making allowance for the proceeds of the sale of the two sections of the railway, which aggregate \$7,600,000, there will be a debt of \$10,318,060.61, to which will have to be added whatever may be awarded by the arbitrators to Messrs. McGreevy and McDonald, the original contractors. The amount claimed is considerable, and the Treasurer admits that there will be an award which in his opinion "will not be very heavy." It is clear that for a long time there will be a heavy item for interest on this debt and a portion of it is to be permanent. It is impossible to examine the details of expenditure without entertaining gloomy views of the future unless the principle of local taxation be resorted to. In the case of the Quebec Courthouse that policy is, we are glad to see, announced. If the Treasurer can succeed in raising the amount re-

quired by annuities terminable in 39 years, and can enforce the levying of the rate he will have accomplished a most desirable object. We have had municipal institutions now long enough in the Province of Quebec to render the collection of taxes a matter of mere expediency. The day has gone by for contending that the people will not pay taxes. The present scheme is one that cannot be resorted to again with any prospect of success; and we fear very much that it will meet with considerable opposition, however difficult it may be found to suggest anything better. We give at foot an extract from the Treasurer's speech containing the details of the new taxes and an estimate of what they will produce:

There will in the first place be a business license, which will be the principal one, and also a small supplementary license for every office, place of business, factory or workshop of each company. The following is the list of dues to be paid for the different licenses which the companies are bound to procure:—

1. Banks.—On each license to do business, \$500, when the paid-up capital of the bank is \$500,000, or less than that sum; \$1,000 when the paid-up capital is from \$500,000 to \$1,000,000, and an additional sum of \$200 for each \$1,000,000 or fraction of \$1,000,000 of the paid-up capital from \$1,000,000 to \$3,000,000 and a further additional sum of \$100 for each \$1,000,000 or fraction of \$1,000,000 of the paid-up capital, over \$3,000,000; (b) on each supplementary license \$100 in the cities of Montreal and Quebec, and \$50 in every other place.

(c) Insurance companies—(a) On each license to do business, \$500, with an additional sum of \$250 for each kind of insurance carried on beyond one; (b) on each supplementary license \$100 in the cities of Montreal and Quebec, and \$50 in every other place.

(3) Incorporated companies—(a) On each license to do business \$100, with an additional sum of \$50 for each \$250,000 or fraction of \$250,000 of the paid-up capital of the company over \$250,000; (b) on each supplementary license \$50 in the cities of Quebec and Montreal and \$25 in every other place.

(4) Loan Companies—(a) On each license to do business for a company with a fixed capital \$200, with an additional sum of \$100 for each \$500,000 or fraction of \$500,000 of the paid-up capital of the company over \$500,000; (b) on each license to do business for a company without a fixed capital, \$100 (c) on each supplementary license \$100 in the cities of Montreal and Quebec, and \$50 in every other place.

5. Navigation companies—On each license to do business, \$200, with an additional sum of \$100 for each \$500,000 or fraction of \$500,000 of the paid-up capital of the company over \$500,000, but not to exceed a maximum of \$1,000.

6. Telegraph companies—On each license to do business, \$1,000; on each supplementary license, \$5.

7. Telephone companies—On each license to do business, \$500; on each supplementary license, \$100 in the cities of Montreal and Quebec, and \$50 in every other place.

8. City passenger railway companies—On each license to do business, \$50 for each mile worked.

10. Railway companies—On each license to do business, \$20 for each mile worked.

I estimate that these dues will give a revenue of \$123,800, made up as follows:—

Banks.....	\$ 25,850
Insurance companies.....	34,000
Manufacturing Companies.....	15,000
Loan companies.....	8,000
Navigation companies.....	5,000
Telegraph companies.....	5,250

Telephone companies.....	1,100
City passenger railway companies.....	1,000
Railway companies.....	28,000
Total.....	\$123,800

By means of this revenue our receipts will balance our expenditure. If there be any class of companies which, above all others, should be subject to this license, it is the railway companies, which have, almost without exception, been subsidized by the State. Take, for example, the Quebec Central, which costs the province for annual interest the sum of \$23,707.50, and which will pay \$2,000 for 100 miles of road. Take also the Southeastern Railway, which costs the province \$24,850.35 per annum, and which will have to pay \$2,800.

THE TARIFF COMMISSION BILL.

The Bill introduced in the House of Representatives of the United States to refer the tariff to a commission to enquire and report amendments, has passed that House by a vote of 151 to 83. There were 32 democrats in the majority and 10 republicans in the minority. There is evidently a determination to reduce the tariff, but the probability is, that the protective policy will be strictly maintained. The opponents of the tariff are very much dissatisfied with the Bill, holding that Congress, which made the tariff should have revised it and that the Commission will not inspire confidence. If selected from the Protectionist party, or, in other words, packed, it is held that a report in favor of a protective policy from such a Commission will only irritate those entertaining contrary views. If, on the other hand, the President should appoint persons from both parties, there will only be a number of conflicting opinions, while Congress will be no better able to legislate than it is to-day. Those who hold these views admit that the reform of the tariff must be gradual, and should be conducted with a careful and fair consideration of existing interests. It is assumed and probably correctly that the present period of prosperity will inevitably be followed by another business crisis, and it is supposed that this will lead to a popular demand to change the whole system in a sudden and sweeping manner. It follows in the opinion of the opponents of the Bill that the protectionists and the protected interests are likely to be the sufferers by delay. It ought to be borne in mind that when once the principle of protection is admitted, and our Canadian free traders have always sanctioned incidental protection, it requires a considerable amount of judgment and experience to adjust a tariff, and it will be more satisfactorily done by a small number of Commissioners than by any Committee of Congress. It is highly probable that the Commission which will doubtless be ap-

pointed in the United States, will make a report which will be found useful to our own Government, when considering those amendments in our tariff which experience is constantly suggesting.

QUEBEC INSURANCE LEGISLATION.

By the courtesy of Hon. W. W. Lynch, Solicitor General, we are in receipt of Assembly Bills Nos. 14, 15 and 100, referring to insurance legislation during the present session of the Quebec parliament. No. 14 provides that any 25 real estate proprietors in six adjoining counties may call a meeting for the purpose of considering the expediency of establishing a mutual fire insurance company, notice to be by advertisement during three weeks in two newspapers, one in each language. There must be at least 50 real estate proprietors present, and two-thirds must be in favor of establishing the company. One hundred persons must sign the subscription book, and bind themselves to effect insurances in the company to the amount of at least \$200,000; any ten of them may then call the first meeting of the company, at which the name shall be adopted, a secretary *ad interim* appointed, a board of from five to nine directors elected, and the head office located. Copies of all records are to be filed in the office of the registrar of the county and with the Inspector of Insurance at Quebec; the latter is also to receive a statement of the kind and character of the risks proposed to be taken. The Inspector may examine on oath to ascertain the *bona fides* of the undertaking; if satisfied, he is to issue a certificate of authority on receipt of a fee of \$20; the Company may then do business throughout the whole Province of Quebec, and may elect, appoint their officers, make their by-laws, etc. General meetings for the election of directors are to be held on the first Wednesday of October in each year; a majority of the directors are to retire annually, subject to re-election; remaining directors may fill intervening vacancies; members are to have one vote for every thousand or part of a thousand dollars of insurance; directors must be members insured for one thousand dollars, but may not be salaried officers; five directors to be a quorum.

Policies may not exceed \$5,000 on any one risk, and not be for more than five years, nor may the aggregate amount of insurance on property situate within the limits of towns and cities exceed one-tenth of the total insurance effected. Every insured person shall be a member, but may withdraw upon such condition as the directors may impose. The directors may

declare each year in advance the amount of assessment to be made and whenever they think necessary, and may amass a reserve fund not exceeding \$50,000, and may erect buildings to be occupied by the company. The policies will be void if the insured has a less title or estate in the property than described in the application, if the property has been alienated by sale or otherwise without ratified transfer, or if the risk be increased by expense or otherwise, without approval. The directors may peremptorily cancel every policy and deprive every member of his share of the reserve fund.

The notes of the members constitute preferential claims against the property mentioned in the application, registration not being necessary. Claimants are to furnish, within twenty days after fire, proof of loss, name of an *expert*, the company within twenty days to give answer with name of another *expert* if offering a sum less than claimed. These may appoint a third *expert*, and the three may examine under oath as to values; action to accrue in forty days from the fire if the company refuse or neglect to appoint an *expert*, or to pay amount estimated; right of action to lapse in one year after loss, and execution not to issue until after three months from judgment. Liquidation is to follow action by general meeting called by directors with approval of Inspector after two notices in each of two newspapers, one French and one English, two-thirds of the persons present to be in favor; directors to be liquidators, and to fix days on which all policies terminate, and may sell all the assets. All suits are to be in the district in which the head office is situate.

On the first of October in each year the companies are to make statements up to 31st August, and, when required, make prompt and explicit answer to any enquiries of the Inspector. Companies formed under Act 24 Victoria chapter 32, and 42-43 Victoria and their amendments, are not required to furnish statements. All policies of company issued by existing methods since the coming into force of 45 Vict. chap. 24 are to be made legal and binding, and such company to have the right to transact business on the publication of Order in Council based upon favorable report of the Inspector. The Act is to apply to future transactions of the company incorporated under chap. 28 Consolidated Statutes of Lower Canada and its amendments, and to repeal chap. 68, Con. Stat. Lower Canada; 28 Vict. chap. 13; 34 Vict. chap. 16; 38 Vict. chap. 38; 43-44 Vict. chap. 41; 44-45 Vict. chap. 24.

The whole is one of the most crude and mischief-authorizing acts ever invented, furnishing loopholes for frauds, and "lots" of work for the lawyers, beside adding to the present confusion without any compensating advantages.

WHAT IS A STANDARD?

Mr. H. R. Grenfell, the Governor of the Bank of England, has accepted the challenge of Lord Sherbrooke, who in the April number of the *Nineteenth Century* reproached the bi-metallists with failing to give a clear and distinct outline of their proposals, or a clear and decisive answer to the difficulties and objections which present themselves. The question is one of great interest to the people of the civilized world, and as Great Britain has hitherto been the great obstructionist to the attempts which have been made from time to time to procure an international agreement as to a common standard of value, it may be hoped that in the course of the discussion which has been opened by Lord Sherbrooke and Mr. Grenfell, all the arguments that can be used on both sides will be presented by able controversialists. Mr. Grenfell's opening remarks are far from encouraging to those who share his views. He says that one half of his economical friends take it as a personal grievance that he should advocate bi-metallism, while the other half absolutely refuse to discuss the matter seriously at all. We confess that we are disappointed in Mr. Grenfell's treatment of the subject. He has, we venture to think, aimed more at controverting Lord Sherbrooke than at defending bi-metallism. The weak point is the admitted impossibility of establishing a double standard that will be of uniform value. This point has received but little consideration from Mr. Grenfell. It is true that he refers to Ricardo's scheme of redeeming bank notes in bullion instead of coin, and he asks the question whether, in the event of such a scheme being adopted under which one pound notes would be issued, the monometallists would contend that it would be for the advantage of England to restrict its operations to one metal only. Ricardo's scheme was, that the issuer of notes, whether the Government directly, or as now through the Bank of England as its agent, should hold against the issues the same amount of Government securities as at present, but instead of keeping the balance in gold coin, should hold ingots of standard weight and fineness, and in one or both metals. In Canada, where small notes have completely uperseded gold, and where Dominion

notes are a legal tender, gold ingots would answer every purpose, provided they were available in Great Britain and the United States.

There is no ground for apprehension that any serious difficulty would be felt in adopting a double standard if the principal nations of the world would agree on a common standard, but in this event there would be some advantage in continuing to use coin as the legal tender. It would obviously be necessary that there should be an international agreement as to the proportion between silver and gold. In the States of the Latin Union, 15½ ounces of silver to an ounce of gold was the proportion, and the United States, by fixing their standard at 15 to 1, practically established a gold standard. Had the United States continued specie payments, the demonetization of silver in Germany and the Scandinavian States, together with the suspension of specie payments in Russia and Austria, both silver standard nations, would have either compelled that country to use silver alone, or else to adopt the policy of France and suspend the coinage of silver. When the United States resumed specie payments, the demonetization of silver in Europe had reduced its value so much that special legislation was required to limit the coinage of silver, and with even those precautions it has almost become a nuisance, so that the mint has had to retain it and issue silver certificates. If there were an international agreement as to the proportion of silver to gold, and a uniform double standard, the probability is that no more inconvenience would be felt in Great Britain than was formerly in those States which had one. If, however, there was an international agreement, it might be provided that if either metal was depreciated, as compared with the other, there should be a temporary cessation of the coinage of the metal which was depreciated. This was found efficacious in France, which, if it had not suspended the coinage of silver, would have received the demonetized silver of Germany in exchange for its own gold. It has been pointed out very forcibly by Professor Jevons, that the effect of bi-metallism is to secure a diminution of the fluctuations in the prices of the precious metals. It constantly alleged that the value of silver has fallen, but it might be as well said that the value of gold has advanced. The really important point in the controversy was not noticed by Lord Sherbrooke, that the effect of the increased value of gold throughout the world caused by the increased demand for it in Germany, the United States, France and elsewhere has

been to increase the liability of every debtor to the advantage of the creditor class. Mr. Grenfell has thus dwelt on the importance of uniformity in the standard: "We are all agreed that the object in view is to have the greatest fixity which can be obtained from our common measure of value." Again:—"The question is how to obtain the greatest fixity in international transactions, and with reference to this point, we believe that the effect of the demonetization of silver has shewn that there are more things in heaven and earth than were dreamt of in the philosophy of Lord Liverpool and McCulloch." It will certainly encourage the bi-metallists in the United States to find the Governor of the Bank of England openly espousing their cause, which is clearly gaining ground every where.

THE QUEBEC DEBT.

We are not inclined to join in the criticism of the resolution proposed by the Treasurer of Quebec to apply the proceeds of the sale of the railway to the extinction of the debt, which was contracted chiefly for the construction of that work. We have been under the impression that when the bonds which were floated in New York were issued, security was specially given on the railway, and if this should be the case, it may create the necessity of applying the first receipts from the sale to the purchase of those bonds. It seems advisable under any circumstances that the special receipts from the sale of the railway should be strictly applied to the extinction of the debt. It is much to be feared that there will be a serious complication in the event of the city of Quebec endeavoring to repudiate its liability, which is at least threatened. It is very plausibly contended that the original aid was given to a private company and that the assumption of the road by the Province, of which the city of Quebec forms a part, ought to relieve it from the special contribution. This, of course, applies with equal force to Montreal, and to any other municipalities that may have agreed to assist in the construction of the road by a private company. We presume that in transferring the claim on the city of Quebec to the purchasing syndicate the government has guaranteed that it will not be disputed, at least we can scarcely imagine that it would be taken over on any other terms. There is serious apprehension entertained as to the road being kept in good repair; and, in view of the comparatively small amount of the purchase money to be paid up, it is important that stringent powers

should be retained by the government to prevent the possibility of that abandonment of the road which is apprehended by some, and which, although not at present contemplated by the purchasers, circumstances not now foreseen may induce them to resort to. In the present very unsatisfactory state of the finances of Quebec it is most important that there should be no uncertainty as to the amount to be received on account of the railway, and if the claim on the city of Quebec is to be litigated it would be most unfortunate if it were to be treated as good. The Government may be assured that it will be held strictly responsible for its agreement with the Syndicate.

LOG ROLLING.

The recent propositions made at the very close of the session for granting large subsidies to railways in Ontario, Quebec, Nova Scotia, and New Brunswick must have produced a painful impression on the public mind. In view of the immense expenditure of public money on the main line of railway from the Pacific coast to connect with the lines running from Ottawa to Montreal and Quebec, it was deemed reasonable by those interested in the railways in the Western part of Ontario that the same privileges should be extended to them that have been conceded to the Eastern line. It might have been reasonably expected that the Government policy on the subject would have been announced early in the session or at latest when the supplementary estimates were submitted, and the delay must lead to the surmise that the Ontario demand was resisted by the ministers from Quebec, Nova Scotia and New Brunswick until they extorted subsidies for strictly local roads in those provinces. It is scarcely possible to arrive at any other conclusion, and yet the precedent is a most dangerous one; and we apprehend that if the people of Ontario could have been fairly consulted they would have much preferred a flat refusal of their demand to its concession accompanied, as it has been, by the proposed grants. One of the great evils felt during the period of the old union was the constant pressure for expenditure of public money in one province to counterbalance what was felt to be necessary expenditure in the other section. The inevitable result, it may be feared, of the log rolling system will be, that the Provinces will be compelled to assume all expenditure on public works within their limits. It must be borne in mind that the Ontario claim for Dominion aid to the railroad through a comparatively unsettled territory to

connect with the main line to the Sault was based on the assistance previously given to the extension of the Canada Central line to Callander. That claim should have been conceded or resisted on its merits, but to grant it concurrently with grants to three other lines which had no pretension whatever to Dominion aid is a most objectionable policy, and ought to meet general condemnation.

A BONANZA.

Assembly Bill No. 14, now before the Legislature of the Province of Quebec contains the following provision:

60. The directors may avail themselves of the years in which few fires occur to provide for a reserve fund, at the same time allowing the members a profit on the insurances at fixed premiums, and this appropriation, added to the excess of receipts over expenses, shall form a fund called the Reserve Fund, to the Company's profit solely, the object of which shall be to render the assessments more uniform and to aid the members in less favorable years, in whatever manner the directors may find most advantageous for the interest of the Company.

61. The Reserve Fund, thus annually accumulated by the Company, together with whatever it may possess at the passing of the present Act, shall be devoted to the payment of the losses and expenses of the Company; and this fund shall be invested in one or in several incorporated banks or in the purchase of bonds of the Federal Government or of the Provincial Government, or of municipalities of the province of Quebec, provided that the balance of the assets of the Company, exclusive of deposit notes, shall at no time exceed fifty thousand dollars, in addition to the buildings occupied by the offices of the Company.

40. The Company shall be at liberty to cancel any policy by giving to the insured notice in writing to that effect signed by the secretary and transmitted to the insured by registered letter. The party insured shall nevertheless be liable to pay his proportion of the losses and expenses of the company up to the time of such cancellation, and, on so doing, he will be entitled to a return of his deposit note. A condition to this effect shall be endorsed on the policy.

41. When a policy shall have expired or have been annulled by the board for any reason whatever, and when the insurer shall have paid his dues to the company, his deposit note shall be returned to him; but in no case shall such a policy-holder have the right to ask or claim any here in the reserve fund.

62. The directors of any mutual insurance company, legally established and in operation in the Province, may, at any time, and when they think it necessary and to the advantage of the members of the said company, and after having obtained in writing the approval of the inspector of insurance, call a general meeting of all the members thereof to consider and decide whether it is necessary and expedient, in view of its condition, to dissolve the company and wind up its affairs.

64. At such meeting two-thirds of the members present in person shall decide whether the Company shall continue to carry on business, or whether the operations of the Company shall be stopped and its affairs wound up.

Now what is to prevent the formation of a company for the purpose of providing reasonable salaries for the officers during a few years in which they may accumulate a reserve fund of fifty thousand dollars and provide themselves with comfortable buildings, then cancel grad-

ually all the policies, except those of their personal friends of sufficient number to be the company, then wind up the company, and divide the property amongst themselves, all in the most perfectly legal manner? Other features of this Bill are equally objectionable. We are inclined to the belief that the suggestion contained in a previous issue of this Journal as to consultation with insurance managers and experts has not been considered.

FRENCH DUTIES.

Sir Leonard Tilley announced in the House of Commons, in reply to a question as to the recent negotiations with France that the Canadian Government had offered to take off the 30 per cent. ad valorem duties on French wines provided France, would admit our agricultural implements, leather manufactures, and some other articles on favorable terms. The French Government did not deem the concession sufficient, and demanded a reduction in the duty on silk and one or two other articles. We have seldom witnessed a more lamentable exhibition of incompetence to deal with a question of the kind. The basis of negotiations with France should be a demand to be placed on the same footing as other countries. We ought not to require from France a reduction in her tariff on particular articles, but we should point out that French exports are now and always have been admitted into Canada on the same terms as those of our own mother country and of other nations. France has just made a treaty with Great Britain by which her exports are admitted into France on the terms of the most favored nations, as are those of the United States. We should demand the same privilege, and should point out that unless it be conceded it will be impossible to continue to admit French exports except under a countervailing duty. We are constantly told that France desires to treat Canada with exceptional liberality, and yet, as we have more than once pointed out, we have been persistently treated by her with exceptional injustice. Our exports to France are small in comparison with those which we receive from that country, and the least exhibition of firmness on the part of our negotiator would have long since obtained the desired result. It has been evident from the former correspondence that the Canadian Government has obstinately adhered to the mistaken course which it entered on at the time of the irregular negotiations which were opened by the late Consul General. The proposition thus made was to barter for the ad-

mission of Quebec-built ships into France on the same terms as those of English-built, and in return to reduce the duties on French wines. The truth is that our commerce with France as regards our exports to that country has been and is likely to be insignificant. We are not likely to export manufactures to any extent, and whatever concessions we might obtain would have to be made to Great Britain and to other countries. It may be hoped that Sir Alexander Galt has by this time had sufficient experience of the blunders that have been committed to ensure his obtaining new instruction so as to be able to insist on Canada being placed by France on the footing of the most favored nation, or if this be refused that an extra duty of 20 per cent. will be placed on all French exports.

TOBACCO CULTURE AND CIGARS.

Tobacco culture and the manufacture of cigars is, according to reliable statistics, annually increasing, in both Europe and America; and, although Canadian tobacco growing is only in its infancy, the manufacture and sale of cigars in the Dominion has become an important industry. As some of our patrons have suggested that detailed information and close quotations regarding this staple product would be of service, if given regularly in our already extensive market reviews and tables of "Prices Current," we have devoted some attention to the subject, and find the suggestion in effect impracticable, for reasons which will be discovered as we proceed. Tobacco culture is, undoubtedly, one of the most profitable industries a farmer can engage in, as it pays better perhaps than any other crop. The finest plant grows between degrees 15 and 30 North Latitude, but it is also grown at even 50 degrees North. The best smoking tobaccos, made into plugs, are supposed to be grown in the State of Virginia, while the best quality of leaf for cigars is said to be grown in Cuba, where the first cigar is supposed to have been made and introduced. Tobacco contains from 2 to 8 per cent of nicotine, the finest only 2 per cent, and consequently of fine aroma and not poisonous. That hitherto grown in Canada is not of fine quality, and the best domestic cigars are made of imported leaf, raised in Havana, South America, Pennsylvania, Connecticut, Massachusetts, Wisconsin, or New York State; hence it is that some of our Montreal manufacturers complain that the tariff imposed by the Government on foreign growths does not afford sufficient protection.

Imported tobacco pays a duty of 20c per

lb, for cut and rolled, and 47c for cigars. The protective duty in the United States is \$2.50 per lb. and 25 per cent. ad valorem on imported cigars, hence little of the common Havana goods are imported; being unfit for the U. S. markets, these goods are usually shipped to Canada. The inland revenue tax paid by the manufacturer in the States is \$6 per 1000; the cost of the stamp on this class of cigars is added also to the duties on the imported cigar, thus affording the manufacturer a clear protection of \$2.50 per lb., and 25 per cent. ad valorem. For example, the duties on cigars weighing 12 lbs. and costing \$60 per M., in Havana, will amount to \$51, less the revenue stamp \$6, and 35c. per lb., which the manufacturer pays on all foreign leaf, and on an average he will require, say, 15 lbs., leaving him a protection of about \$40 per M. on that quality of cigars, which is considered ample. We observe, further, that there is some prospect of Congress reducing the internal revenue tax on tobacco. In Canada the customs duties are only 60c per lb. and 20 per cent. ad valorem; and as the bulk of goods coming into our markets are of common quality, it is evident that they are bought at a low price; thus foreign manufacturers are enabled to ship to Canada their refuse stock. The Canadian manufacturer is taxed 40c per lb. on all he makes, and cigars average 12½ lbs. per M., the Inland Revenue tax, therefore, is \$5 per M., while the duties on a well-made German cigar, costing \$5 in Germany, at the rate of 60c per lb.; with 12½ lbs. to the thousand, and 20 p. c. ad valorem, would amount to \$8.50,—making a total cost of \$13.50 laid down in this market. Labor abroad is also said to be much cheaper, so that the Canadian manufacturer claims that he is placed at a great disadvantage on common goods. It is also maintained by the trade that the Dominion Government have not succeeded in their object to protect the Canadian farmer, by allowing foreign leaf to be brought into Canada free. The Province of Quebec farmer has a decided advantage over the manufacturer in being allowed to roll the tobacco himself, by paying a duty of 4c per lb., while the same tobacco going into the manufacturers' hands is liable to a duty of 14c per lb. when cut or rolled, and 30c per lb. for cigars. It is argued that by imposing a duty on foreign growth, and equalizing the revenue tax on Canadian and foreign manufactured tobacco, the Canadian farmer would be given an opportunity of disposing of his crop to our own manufacturers.

There is no reason why the Canadian leaf cannot, with proper culture, be produced equal if not superior to the grades of American growth brought into our market; the quality of the domestic leaf might be much improved by a proper selection of seed and soil, and a better knowledge of curing the tobacco. But the Canadian farmers do not appear to understand the proper mode of growing and curing; our climate is especially adapted for growing cigar leaf, and the large quantities now imported might be supplied by Canadian producers. The farmers of Wisconsin can and do raise annually from 1,800 to 2,600 lbs. per acre, averaging 8c per lb. The land requires to be well fertilized, as it is an exhausting crop, and for cigar purposes the Pennsylvania and Connecticut from Havana seeds are preferable to the Southern seed generally sown in Canada. The plants when flowering should be "topped"—the tops cut off—to prevent their growing to seed, and, when cut, they should be hung up in sheds built for the purpose to be cured; there they should remain on poles for four or five months, then taken down, and the leaves stripped from the stalks and formed into "hands" or bunches of about 12 leaves each, and packed solidly into cases of about 400 lbs. each. The leaf next undergoes a natural sweating process, usually occupying about six months, when it is ready for manufacturing purposes.

Cigars of all kinds depend largely upon the quality of the crop, which is almost entirely influenced by the weather,—especially the Havana growth, and retail dealers will always have to depend for the most part upon the reputation of the manufacturer for good value, as brands frequently signify nothing beyond the name; imitations, especially of the Havana cigar, are very common, and frequently the cheapest material is used for the manufacture of cigars of standard brands. Retailers, however, have themselves largely to blame for this, as while demanding a cheaper cigar than was formerly made, they have a strong prejudice in favor of the imported article, and frequently pay a higher price for it than is asked for a superior one of domestic make. While there are many fine cigars made from a mixture of Havana and American tobaccos, the cheaper grades are made entirely of American leaf, and a large proportion of the cigars imported from Germany and Havana are of only medium quality material, and as a rule inferior to the best domestic makes. Some brands of the home-made article are probably not inferior to any in

the world, and are preferable by all who ponder on the pernicious elements that enter into composition of a "doctored" weed. To become a first-class judge of cigars is a most difficult matter. There is no fixed standard of flavor, because it depends so much upon the variety of tastes and preferences; a good cigar, however, has generally a fine flavor. Again, some are of opinion that a white ash is a sign of a good article, whereas the most common cigars will burn a white ash; experience has taught that a grey ash is probably a better sign of a good cigar. Undoubtedly the Havana tobacco makes the best cigars in the market; the Havanas imported during the past season were of much better quality than for some years, and consequently in more active request. But the demand from retailers is proverbially for a cheap cigar, under a standard brand; they want to buy them at from \$12.50 to \$18 per m., usually made out of scrap or short "fillers" which cannot be used for first-class goods, to sell at 5c each, under popularized names, whereas if they paid \$25 to \$30 per m. for a seed and Havana cigar, to retail at 5c each they would not only receive a profit of 2 to 2½c each, but would give better satisfaction to customers and promote a taste for a better article, on which the profits would be more equitable and steady. These cheap, inferior grades are usually sold by the country tavernkeeper to Western farmers at 5c each, while the Lower Canadian farmer soothes himself with the product of his own farm, through the proverbial clay pipe. Quotations could be given only for the registered brands, and they differ according to the varieties of each manufacturer; prices have been governed the last few years chiefly by the keen competition in Canada, especially among makers in this Province.

A. T. STEWART & Co.—The announcement that A. T. Stewart & Co., the largest dry goods house in the world, have determined to discontinue their business has taken the mercantile world by surprise, although it has been reported for some time that the volume of trade done by the firm had considerably fallen off. It appears that when Mr. Stewart died there was at least \$20,000,000 in the business of the concern. The house had, on the average, a balance of at least \$1,000,000 in the Merchants' National Bank, of which Mr. Stewart was a Director, and about \$500,000 in each of the three other banks in which the house kept accounts—the Chemical, and Mechanics' National, and the Nat. Bank of Commerce. The aggregate was about \$2,500,000. Mr. Hilton, soon after the funeral of Mr. Stewart, assigned to Mrs. Stewart the million dollars cash to which she was entitled under the will of Mr. Stewart for the entire

business of A. T. Stewart & Co., which was willed to her according to the trade. There are three carpet and woollen mills at Glenham, which are still running, two mills at Leeds, Greene County, one each at Stayvesant, Columbia County, Utica, Washington Mills, Little Falls, Woodstock, Vt., Holyoke, Mass., and Franklin, N. J. The down-town store has been for sale and for rent for nearly four years, the price asked for it being \$2,000,000, and the rent asked \$225,000 a year. The value of the up-town store is about the same. The house has branches at Chicago, Manchester, Paris, Lyons and Berlin. In Mr. Stewart's time about 1,000 men were employed in the down-town store, 3,000 up-town, and in the mills and all over 10,000. The business is said to have decreased since Mr. Stewart's death, and Judge Hilton's absurd exclusion of Jews from the firm's Saratoga hotel is reported to be the original cause. During his life, the business done by A. T. Stewart was simply enormous. The sales in the two establishments are said to have amounted to \$203,000,000 in three years, and the income of Mr. Stewart was the largest in the mercantile world. In 1863 his income was \$1,900,000; in 1864, \$4,000,000; in 1865, \$1,600,000; in 1866, \$600,000—an average of about \$2,000,000 a year. When he was nominated for Secretary of the Treasury he estimated his annual income at \$1,000,000. There was a foreign bureau at Manchester, England, where all English goods were collected, examined, packed, and shipped to this city. At Belfast, Ireland, the firm had a factory where linens were bleached. At Glasgow there was another bureau for the collection and shipment here of Scotch goods. In a magazine at Paris were collected French, German, and East India goods. There was a woollen house at Berlin and silk warehouses at Lyons. The continental business was centered in the Paris bureau, and all the payments were made there. There were mills in Europe engaged in manufacturing for the house of A. T. Stewart & Co. alone, and these were rivaled by others in this country. There was a small army of buyers and agents who were constantly travelling from Paris to Hong Kong and from Thibet to Peru.

The *Revue Economique et Financière*, of Paris publishes a statement of the assets and liabilities of the celebrated Union Générale, drawn up by the trustee for the creditors.—Assets—buildings, 1,100,000f.; cash in hand, 1,865,120f.; cash at the bank, 2,954,270f.; bills discounted, 5,000,000f.; securities, 24,000,000f.; coupons uncashed, 800,000f.; advances on security, 10,900,000f.; financial participations, 32,000,000f.; deposits, 50,000f.; accounts current, 35,000,000f.; total, 112,769,400f. Liabilities—price of buildings, 600,000f.; stamp and registration . . . current accounts, and advances guaranteed by securities, 35,000,000f.; simple liabilities 212,000,000f.; total, 247,600,000f. Possible assets and liabilities.—Situation still unsettled resulting from the issue of the new shares, from purchases and sales of these securities, from possible calls on the old shares, &c.

SOLIDIFYING PETROLEUM FOR TRANSPORTATION.—According to a St. Petersburg paper, a German has practically solved the problem of rendering petroleum solid—a problem considerably studied by chemists of late, in view of the large question of transport. The transformation of the substance will not cost more than about 6 cents per 36 lbs., whereas the casks now used increase the cost of petroleum about 53 cents for the same quantity, leakage not considered. The mode of treatment is not yet disclosed, and chemists to whom small samples of the solid petroleum have been sent have not been able

to make out the nature of the foreign substances that are added in a proportion of two or at most three per cent. to solidify the petroleum. The reporter of the St. Petersburg paper saw the product; he says it is of a wine-yellow color, and has the consistency of very stiff gelatine; it can be kneaded with the fingers like wax, and is yet somewhat breakable. A small piece of the thickness of a lead pencil and about an inch long could be lit at one end and held with the fingers. It melted like wax, and it was only after a little while when hot drops ran down, that the flame had to be blown out. The danger of fire is considerably less than with liquid petroleum. The product can be easily liquefied when required by the addition of vinegar, and the process is rapid. The vinegar in time separates out below and the petroleum above. It is not stated whether the same vinegar can be used repeatedly. It appears that the higher and low-boiling hydro-carbons in crude naphtha are not affected by the solidifying agent, in which case the costly apparatus for fractional distillation might be dispensed with. The advantages of solid petroleum would be peculiarly felt in regions where the naphtha industry suffers through the dearth of suitable wood for barrels.

FIRE RECORD—INSURANCE.

ONTARIO.

Midland, May 13.—Dwelling of Thos. Graham totally destroyed; uninsured. **Meadowville, 17.**—Store belonging to W. Campbell, and dwelling owned by J. O'Shaughnessy, burnt; loss unknown. **Kingston, 17.**—Shed in rear St. Patrick's Hall burned, with four cows. Residences of Mr. Flanigan and Mr. Kennedy completely destroyed; loss \$6,000. **St. Thomas, 17.**—Martin & Co.'s oatmeal mill burned; loss \$5,000; partially insured.

QUEBEC.

Beauport, May 16.—House of Mr. Huot, Brown's mills, and Gagy mansion, totally destroyed. Loss on mills \$7,500; insured for \$8,000 in *Atina*. Gagy property insured for \$2,000 in City of London, and \$12,000 in Citizens. **Madlow Cove, 16.**—House of Mr. Veulleux and two adjacent buildings completely destroyed. Loss and insurance unknown. **Danville, 16.**—Losses and insurance by this fire are as follows:—J. L. Goodhue & Son, tannery, &c., \$45,000; insurance \$13,500 in Commercial Union, Stanstead & Sherbrooke Mutual, and Drummond & Yamaska Mutual, and Royal Canadian. E. A. Mountain's dwelling-house and blacksmith's shop, \$4,000; insurance \$1,000. J. O. Stockwell store and Post Office, \$9,000; insured for \$2,500 in Mutuals. J. P. Stockwell, dwelling and outhouses, and 8 head of cattle, \$12,000; insured for \$6,500 in Mutuals. A. H. Burbank, dwellings etc., \$1,200; insured for \$600. G. N. Cleveland, house and barns, \$3,500; insured for \$1,400. Danville academy \$1,500; insurance unknown. P. A. O'Brien, dwelling \$2,000; insurance unknown. Mrs. P. McGavran, dwelling house and barn, \$2,000; insurance \$1,000. Dr. Darche, dwelling, etc., \$2,000; insured for \$1,300. Mrs. D. Adams, barn, \$200. Rev. J. McKillican, dwelling, \$2,000. G. S. Carter, dwelling and library \$5,000; insurance \$2,500 in Stanstead and Sherbrooke. Chas. Cleveland, storehouse and dwelling, \$5,000; insurance \$2,200. F. X. Darche, dwelling \$2,000; insurance \$1,200. House occupied by families, owned by Mrs. Parent, \$600. House occupied by Mr. Toin, owned by H. Bonnerille, \$600. J. Mulholland, dwelling, \$400; insurance \$280. A. Smith, dwelling, \$200. House owned by T. S. Mitchell, occupied by A. L. Rivers, \$150. Mrs. Parent, dwelling, \$100. G. O. Goodhue, building, \$2,000; insurance \$700. A. McCallum, store and buildings, \$6,000; insurance \$3,000 in Stanstead and Sherbrooke, and Commercial Union. J. Howison, building and stock, \$3,000. Miss E. O'Neil, dwelling and store, \$4,500; insurance \$750. M. A. O'Neil, tailor's store and stock, \$1,500; insurance \$1,000. W. Farwell, carriage house and granary, \$400. **Waterloo, 17.**—Factory of Star Peg Manufacturing Co. burnt, loss \$100,000; no insurance.

NEW BRUNSWICK.

Lakeville, May 16.—Dwelling of J. Ferguson burned; no insurance. Gagetown, 16.—House of E. Dwiggie totally destroyed.

NOVA SCOTIA.

Halifax, May 17.—Scrivner & Sons' bakery burned, building insured for \$2,000, and machinery for \$600 in Queen.

Financial and Commercial

MONTREAL WHOLESALE MARKETS.

THURSDAY, 18th May, 1882.

The trade situation shows little improvement, as compared with a week ago. The continued detention of the greater part of the Spring fleet in the Gulf, and the chilly, backward weather, which constitutes the general topic in commercial circles, lend to the markets an appearance of sluggishness that is in rather marked contrast compared with previous years. Breadstuffs, especially, are quiet, chiefly because there is comparatively little grain on the way to this market, and not much increased activity in several leading lines is expected until the weather becomes more decidedly Spring-like. It is pleasing to be able to announce that remittances are reported satisfactory in nearly all departments, and failures are comparatively few. The local money market continues unchanged. Sterling Exchange very dull, at 9½ to 9½ between banks, 9½ to 9½ over the counter, and about 10 on demand. Drafts on New York, 1-16 discount to par. Stocks have been less active during the week, and values have shown a weaker tendency, the last few days; the fluctuations, however, were not important. This being Ascension Day, the Board adjourned after the morning session until to-morrow; there was comparatively little business done, and the only changes of note in values was an advance of 1 to 1½ per cent. for Richelieu, and a further decline of ½ per cent. for City Gas.

Transactions to-day:—85 Montreal at 208½; 12 do at 208½; 50 Moisons at 128½; 200 Commerce at 149½; 400 Montreal Telegraph at 134; 50 Richelieu at 69½; 186 do at 70; 25 do at 70½; 15 City Passenger at 145; 21 do at 144½; 50 City Gas at 172; 220 do at 171; 11 do at 170; 110 do at 171½.

ASHES.—Receipts moderate. Sales of first Pots at \$5.05 to \$5.15; Seconds, \$4.00; Thirds, \$3.15. A lot of 14 brls First Pearls, the first for some weeks, came in on Wednesday, but are not yet offered. We quote at about \$8.00. Receipts since 1st January, 2,856 brls Pots, 116 brls Pearls. Deliveries: 2,165 brls Pots, 140 brls Pearls. Stock in store at six o'clock on Wednesday evening, 1,430 brls Pots, 282 brls Pearls.

BOOTS AND SHOES.—Business continues good, sorting-up orders per travellers being fairly numerous. Travellers for some houses have left for the Lower Provinces with Fall samples during the week, but have not been heard from yet; the prospects for the Fall trade, however, are considered very good. Payments very fair for the time of year; bills now maturing are chiefly at thirty days, or cash bills. Nothing further has been heard of the rumored preparations for a strike on the part of the Union shoemakers for higher wages. A couple of un-

authorized letters were received by one or two firms in the city demanding an advance of 25c per case on all kinds of work, but as the demand did not emanate from the men in their employ no notice was taken of the letters.

CATTLE, &c.—Offerings at the local markets last Monday comprised 1,446 head cattle, 261 sheep, and 540 hogs. Transactions in shipping cattle were limited to a few large sales at from 5½c to 6½c per lb, live weight. The demand for butchers' cattle was steady, and good to choice heaves ranged from 6c to 6½c; lean and coarse grades realized from 4½c to 5½c. Sheep were scarce and dear, as high as from 7c to 7½c per lb, having been paid for choice lots for shipment. There were scarcely any Calves offering, while those on the market were held high. Hogs sold at \$8 per 100 lbs. The Dominion Abattoir Co.'s stock yards opened this week; and it is the intention of the management to hold weekly auction sales, to enable cattle dealers the more easily and readily to dispose of their stock.

DAIRY PRODUCE.—The local Butter market is again easier, but business is as yet confined to supplying the city jobbing trade. Latest reported sales include Brockville, Morrisburg, and Eastern Townships at 17c to 20c. A choice lot of 134 tubs Townships W. B. brand was offered yesterday on this market at 19c, without finding a customer; creamery has also been offered at 22c, notwithstanding the reported sale in the vicinity of 24c. A lot of 12 bbls of rolls was sold at 15c to 16c, and a few lots of pale Brockville changed hands at 18c. The packages of selected Townships which occasionally find a buyer at 21c are so few that they scarcely warrant a quotation, and 20c is an outside figure. The Cheese market continues quiet with values easy. The English market is reported dull at the recent decline, and shippers operate with extreme caution. The makes of two well-known factories, amounting to 550 boxes, have been sold on this market at 10c to 10½c, and a round lot was offered for next week's delivery at 10½c. Several lots of 20 to 30 boxes were sold to the city trade yesterday at from 10c to 11c. Still lower prices are looked for in the near future.

DRUGS AND CHEMICALS.—A fair amount of business is being transacted, but the detention of vessels in the ice causes considerable inconvenience from the lack of goods to fill orders. Prices of all leading lines are quite firm and likely to remain so, as freight from Britain are advancing; goods in transit are being offered on the market now, but buyers and sellers are rather apart in their views as to values, consequently few transactions are transpiring. Bicarb Soda is quoted in round lots to arrive ex-ship at \$2.90 to \$2.95, and Sal Soda at 92½c to 97c. Borax continues to maintain the recent advance.

DRY GOODS.—With the advent of somewhat warmer weather, a rather more active sorting-up trade has been done during the week. City retailers, although complaining of the volume of business for last month being far below expectations, are busier this month, and are commencing to buy more freely; there have also been a few buyers in the market from the Lower Provinces and from towns adjacent to the city, selecting fair-sized parcels, but their purchases, on the whole, are generally smaller than usual at this time of year. Although the demand for goods is pretty general, a heavy drain has been made upon stocks of Canadian tweeds; a leading firm, who probably carry the largest stock of this class of goods in the city, state that their supply has not been so low for fifteen years as at present. Travellers in the Lower Provinces report the weather very cold and backward, and while a month of warm genial weather may make a great difference, the stocks carried over will undoubtedly be heavier than last year. Payments continue to improve, and are generally satisfactory.

FRUITS.—Business is gradually improving, as the season advances, but the increased activity usual at this period is delayed this year by the cool backward weather. Oranges.—A shipment of Valencia oranges arrived yesterday per the Str. Lake Huron in fair condition, and the demand is reported good at \$10 per case; no boxes. Lemons are also in good request, especially box lemons which keep longer than cases; selling at \$5 in boxes and \$6 to \$6.50 in cases. In reply to a communication from a Montreal firm respecting the statement in a morning contemporary that over 100,000 boxes were expected to arrive in New York and that prices would therefore be lower, a leading New York importer writes that the supply of lemons in that city is not expected to be more than half what it was last year, and that 100,000 boxes could be disposed of in Feb. alone. Apples.—Stocks here very low, and market quiet at \$3 to \$5 per brl. for the bulk of fruit offering; fancy stock has been sold occasionally at \$6 per brl. Prices in Liverpool are weaker, latest advices reporting sales of Canadian apples at 19s to 22s. Pine-apples in fair request, at \$3 to \$4 per doz. Cocoa-nuts have advanced at \$6 to \$6.50 per hundred, the supply being short. Bananas steady, at \$2.50 to \$3 per bunch.

FREIGHTS.—Owing principally to the want of produce, comparatively little grain having arrived in port yet, there is little business doing here in freights. Some few engagements have been made this week to carry heavy grain at 1s. to 1s. 3d. per quarter by steamer to Liverpool and Glasgow, and at 2s. 9d. to London. Cattle freight rates are quoted at £3 10s. from this port to London, Liverpool and Glasgow, and £2 from Boston to those ports.

FLOUR AND GRAIN.—English breadstuffs markets have continued quiet during the week, and to-day cargoes of wheat and corn on passage are cabled steady and firm. Imports in the United Kingdom for week show a decrease of 20,000 qrs. wheat and an increase of 40,000 quarters corn and 50,000 bbls. flour as compared with those of the week previous. The Western wheat markets have been irregular; Chicago has evinced signs of weakness the last few days. New York also quiet and weaker. In the home market there has been little doing, especially in wheat, of which there have been small offerings; values are slightly lower. A good demand continues to be experienced for oats, for shipment to the States; yesterday sales were reported of 20,000 bushels at 44c f.o.b. at outside points, and 10,000 bushels at 43c here. A lot of 11,500 bushels corn changed hands at 82c in bond, and cargoes of peas have been sold at 99½c. A few carloads of barley have been sold along the line at 72½c; rye continues quiet at 85c to 87c. The Flour market has remained inactive all week; transactions have generally been small and values easy and slightly lower than last week.

GROCERIES.—Teas.—The opening sales in Japan have been at high figures. Quality is good. About 19,000 packages left by steamer of 13th chiefly for New York, Chicago and San Francisco. Sales of some of the new garden pickings Tea reported at New York at 65c. With us there is steadiness for good Teas. With moderate business China Green and Black Teas unchanged. Sugars.—Some turns upward, then back again, are to be noted. Prices closing with but little of alteration, although slightly lower. Choice Porto Rico is held firmly. Molasses.—Considerable sales of Barbados arriving by rail at 55c to the trade, held 56c to 59c in ordinary way. Syrups steady. Rice is rather higher in Britain, say about 6. With us there is slight improvement. Coffees.—Mocha still very high. A slight advance in Rio is reported from New York. Genuine Coffees in somewhat increased consumption here. Spices.—Pepper firm at the high rates current. Other Spices quiet and un-

changed. *Fruits*.—Valencians reported still higher in New York, 12c to 12½c. With us they are firmly held, but the high price induces some more demand. Malaga Raisins also on this account in more request. Currants and other fruits show little of change and moderate business.

HARDWARE AND IRON.—The Spring trade for the most part is over, consequently there is a slight falling-off in the volume of business noticeable. The travellers are nearly all at home, but in addition to the filling of back orders, a fair number of sorting-up orders has been received during the week. Remittances good. The detention of steamers in the Gulf has greatly retarded shipments, etc. No important changes to note in values. A fair demand continues to be experienced for *bar iron*, which is selling at \$2.15 to \$2.25 as to size of lot. The English market is reported slightly easier, but freights have further advanced 10 per cent., now being quoted at 17s. 6d., and 10 per cent., for primage, from Liverpool to this port. *Tin plates* dull and unchanged, I. C. charcoals selling at \$5.25 to \$5.50, and cokes at \$4.50 to \$4.75. *Tin and Copper* quiet here, at unaltered quotations. *Pig Iron*.—No stocks here, although considerable quantities have arrived from Glasgow, comprising some 1,500 tons for this week; but the great bulk of it is going into immediate consumption, consequently the iron foundries are getting pretty well supplied, and no perceptible increase in the demand can therefore be noted. Few new orders have been received, and the tendency in values, both in Scotland and this market, seems to be downward. There have been sales of Summerlee for immediate shipment at \$24, and for forward delivery at \$22 to \$23, but at the time of writing all the Scotch brands could likely be bought to arrive at \$22 to \$22.50, and about 100 tons Calder have been placed during the week for forward delivery at \$21.75 to \$22 ex-ship. Eglinton quoted at \$21. Freights still quoted very firm, at about 16s. to 17s. per ton by steamer from Glasgow to this port. "Warrants" in Glasgow quoted at 47s. *Canada plates* have been sold about £10 5s. f.o.b. in Bristol, but we are told as low as £10 has been accepted for Penn. or its equal. Here it is quoted steady at \$3.15 to \$3.25, for fair-sized quantities, and \$3.40 for small lots.

HIDES AND SKINS.—Native *Hides* supplied by local butchers rule steady and unchanged, all offering being taken at \$8, \$7, and \$6 respectively for Nos. 1, 2, and 3; while car lots, cured and inspected, have been sold this week at 9½c for No. 1, and 8½c to 8¾c per lb. for No. 2. Western Bull hides have changed hands at \$9.40, in car lots, and Montana and Colorado descriptions have sold here at 23c and 17c.

LEATHER.—A steady trade continues to be done in *Sole leather*, for which there is a decidedly firmer feeling, and prices for Spanish *Sole* are reported to have advanced about ¼c per lb. Transactions have been confined to jobbing lots. In black leathers the market remains dull and unsatisfactory; in order to move round lots concessions have to be resorted to. A fair movement is reported in measured leathers, at unchanged quotations, and the demand is about equal to the supply. On the whole, the market rules quiet and steady.

MILLINERY.—A fairly active business continues to be done in millinery and fancy goods, but the weather has been unfavorable throughout the season, and has considerably interfered with the retail trade.

OLDS.—All kinds are reported quiet. The decline in values for *Turpentine* anticipated last week has not yet occurred, as no cheaper stocks have arrived, but manufacturers are only buying for present actual requirements, at present figures. Several hundred barrels of *Linseed*

oil have been sold, principally for importation, in jobbing lots at prices which did not transpire, but it is thought some concessions were obtained. *Seed oil*, owing to the light supply, rules very firm but quiet; quoted at 65c to 70c per imp. gal., but the latter figure is an outside price for even small lots. *Cod* is also inactive but firm, at about 55c to 60c; no quotable transactions to note.

PETROLEUM.—No change in quotations; the demand has been light, even for this season, during the past week, and no activity is expected until the summer freights are in force.

PROVISIONS.—The Liverpool provision market has been considerably firmer for the week, and a further advance occurred yesterday of 9d for lard, and of 3d for bacon. The Chicago hog market opened strong and 5c to 10c per 100 lbs higher than on Tuesday; receipts were 24,000 head, against 19,927 on Tuesday, and the shipments were 7,565 head. *Pork* also advanced to \$19.25 June, and \$19.45 July, making a total advance of \$1 per barrel since 1st May; the market closed weak, however, at a decline of 12½c to 15 per brl. *Lard* also closed easier, at 2½c to 5c per 100 lbs. lower than on Tuesday. As foreshadowed in our last report, prices for *Mess Pork* and *Lard* in this market have still further advanced, and the market continues to develop strength. In Chicago pork has advanced about 50c per brl. within the week, and it is stated that it could not now be laid down here at the prices current in this market. Under a good steady demand, and with the position of outside markets, values advanced here yesterday to \$23 to \$23.50 for Canada short cut mess and \$22 to \$22.50 for Western mess pork, as to size of lot. Towards the close of last week, round lots changed hands at \$22.50 to \$22.75, for Canada short cut. Extra prime pork has been selling this week at \$15.50 to \$15.75 in bond, and prime mess at \$19.50 to \$20, in bond. A regular trade continues to be done in *lard* at firm prices: 15c for Fairbanks' and 14½c to 15c for Canada as to quantity. *Hams* selling in jobbing lots at 13½c to 14½c, for city cured. *Bacon* steady at 13c to 13½c, and smoked shoulders at 10½c to 11½c. *Eggs* scarce and higher; receipts fair, but all are wanted, at 16c to 17c per doz. A good brisk jobbing demand prevails.

WOOL.—There has been little doing since our last reference; business has been confined to filling a number of small sorting orders at prices ranging from 18c to 20c for *Cape*, and 22c to 39c for *Australian*. The latest cable from London received to-day states that the May wool sales opened firm at the closing March rates for all descriptions. *Greasy Cape* was particularly steady. No movement reported in domestic wools, and values remain nominally unchanged.

AMERICAN MARKETS.

Boston, May 18.—*Flour*.—Market quiet, sales limited; Winter Wheats easier. Superfine selling at from \$4.25 to \$4.75; Extras, including choice Bakers, \$5.25 to \$8. Winter Wheats, \$6.50 to \$7.75; Patent Spring, \$8.50 to \$9.75; and Patent, \$7.50 to \$8. Cornmeal in moderate demand, prices unchanged. Oatmeal selling at \$6.50 and \$7.50 for common and choice. Hay firm; choice commands ready sale at from \$20 to \$21, medium grades \$17 to \$19 per ton. *Produce*.—Better arrivals more free, market not so firm. Choice creameries quoted at from 20c to 31c, and fair and good 21c to 25c. New cheese arriving; quality poor; choice 11c to 12c, common to good 8c to 12c. Eggs have been on demand, choice Canada and Western selling at 18½c to 19c. Choice Canada Peas selling at from \$1.05 to \$1.10 per bush. Potatoes quiet, and unchanged in price. Green apples at from \$4 to \$5 for choice grades.

Chicago, 1.02 p.m.—Wheat, June, \$1 21½; July, \$1 24½. Corn, June, 72½c; July, 72½c. Oats, June, 51c; July, 45½c. Pork, June,

\$19.07½; July, \$19.30. Lard, June, \$11.40; July, \$11.55.

Milwaukee, 1.02 p.m.—Wheat, May, \$1.30; cash, June, \$1.30½; July, \$1.30½.

New York, 2.00 p.m.—Wheat, No. 2 Red, April, \$1.45½; May, \$1.46; cash, \$1.45½; June, \$1.45½; July, \$1.31½; Aug., \$1.24½; Sept., \$1.24½. Corn, May, 85½c to 86c; cash, 85½c; June, 82½c; July, 82½c; Aug., 82½c; Sept., 83c.

ENGLISH MARKETS.

LONDON, May 18, 1882.

(Beerholm's advices).—Floating cargoes—Wheat quiet but steady; Corn nothing offering. Cargoes on passage—Wheat quiet but steady; Corn, firm. Amount of Wheat on passage for the U. K., 2,750,000 qrs; Corn, 330,000 qrs.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, May 18, 1882.

Another quiet week in wholesale circles is at an end, but the future seems to be a little brighter, and with fair summer weather the sorting-up trade will improve. Complaints are general of the bad business in dry goods. The weather has been such that winter clothing is still worn, and stocks of spring and summer goods have been little broken in the country. The sorting-up trade is far short of that at the corresponding period of last year, and to keep things going, travellers are taking orders for fall staple lines. There are no changes to note in prices; and, considering the movement, payments are all that could be expected. The hardware trade is moderately active at former quotations. There is a good demand for farming implements as well as shelf hardware. In some lines supplies are slow in coming forward. Groceries quiet, with orders almost restricted to small jobbing lots. Breadstuffs quiet and somewhat irregular on account of lower prices in Britain and the States. Provisions, on the other hand, are in good demand and higher. The money market is moderately active. There has been a good demand for call loans at 6 to 8½ per cent., and time loans rule at the same figures. Commercial paper is not offering very freely, and is discounted at 6 to 7 per cent., the former being for gilt-edged. Sterling exchange continues firm; 60-day bills are quoted at 109½ between banks and 109¾ over the counter, and demand bills at 110½ to 110¾. Gold drafts on New York quiet at par to ¼ premium. The stock market has been less active and bank shares very irregular. Three or four of the stocks are quoted ex-dividend. Montreal sold within the past three days at 210, 209½ and 208 ex-dividend, Toronto at 185½, Ontario at 68 and 67½, Commerce at 150½, 150½ and 149½, Federal at 168½, 167, 166, 165½, and 166 ex-dividend, Imperial at 139 and 138, Dominion at 214½, 213½ and 214. Loan and miscellaneous shares quiet with few changes. Building and Loan sold at 107 and 107½, Canada Landed Credit Company at 129 and 129½, London and Canadian at 140, Canada Permanent at 237, Imperial Savings at 112½, Western Assurance at 181½, 181 and 180½. The market closed easy, with sales of Commerce at 149½, Imperial at 137½, Federal at 165½, and Dominion at 213.

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

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	May 11.	May 15.		May 11.	May 15.
Montreal.	213	208	Can. Permanent	.....	.....
Toronto ..	185	181	Freehold .....	.....	.....
Ontario ..	67	67	Western Can. ....	.....	.....
Merchants	133	131	Buildg. & Loan..	100	103
Commerce	149	149	Imp. Savings..	124	112
Dominion	218	213	Farmers' Loan..	125	125
Hamilton	.....	.....	Loan & Cardin	140	139
Standard.	119	118	Iron & Erie.	141	141
Federal ..	172	165	Dom. Savings..	121	120
Imperial ..	139	137	Ontario Loan..	.....	.....
Molson's ..	.....	.....	Hamilton Prov..	.....	.....

BOOTS AND SHOES.—There has been a moderate sorting-up trade the past week, but the weather has somewhat checked the large movement anticipated. Travellers are about returning from their sorting-up trips. Factories are busy, and shipments are likely to be large for a month.

COAL AND WOOD.—The coal trade has been quiet, without change in prices. All kinds of hard as well as the best soft sell at \$6.50 per ton, and second quality of soft at \$6. Wood is unchanged at \$5 per cord for hard and \$4 for pine.

COAL OIL.—Trade in this line continues inactive, and prices are not notably changed from last week. Canadian refined sells at 18c to 18½c per imperial gallon. American prime at 23c and water white at 25c. Crude is quiet and steady at \$1.50 per barrel.

COUNTRY PRODUCE.—*Apples.*—Business very quiet and prices of car lots nominal. Stocks very light, with sales of barrels at \$4 to \$4.50 according to quality. *Beans* are in small stock and prices firm; a sale of 350 bushels was made at \$3.15, and smaller lots bring \$3.25. *Eggs* have been in good demand and firm with considerable activity, at 14c to 15c per dozen in case lots. *Hogs* steady, with sales of a few lots to butchers at \$9.50 to \$9.75. *Hops* firm with a moderate enquiry, and sales of choice at 32c to 25c; medium, 19c to 21c. *Onions* in small stock and firm at \$3.50 to \$4 per barrel. *Potatoes* are firm with a good demand, and sales of car lots at \$1.20 to \$1.25 per bag on track. *Poultry* are firm with few offerings; chickens sell at 75c to 95c a pair and turkeys at \$1.25 to \$2 each. *Tallow* in fair demand and firm, with sales at 8c; dealers pay 4c for rough and 7½c for rendered.

DRUGS AND CHEMICALS.—The demand has been fairly active this week, with few changes in prices. *Oil Lemon* is unchanged, at \$4.25 to \$4.50 per lb. *Golden Seal Root* firm at 60c per lb., and *Cattle fish bone* at 50c to 55c. *Opium* is firm at \$5 to \$5.25. *Quinine* steady at \$2.55 to \$2.65 per oz. *Tartaric Acid* unchanged at 63c to 65c. *Cream of Tartar* unchanged at 35c. *Turpentine* firm at \$1.05 to \$1.10. *Linseed Oil* steady at 76c for boiled and 72c for raw. *Glycerine* easier at 43c to 44c. *Potass Iodide* easier at \$2.60 per lb. *Potass Bromide* steady at 45c to 48c per lb. *Alcohol* continues firm at \$2.75 per gallon. *Morphia* firm at \$3 to \$3.25 an ounce. *Cubeb Berries* steady at 65c per lb. *Chemicals* are in fair demand and firm. *Dye-stuffs* quiet; cochineal steady at 60c per lb.

FLOUR AND MEAL.—*Flour* has been very quiet the past week, there being but few transactions in car lots. Outside markets have been weak, and buyers here have held off. There was a sale of one or two cars of old standard Superior Extra on Friday at \$5.90, and closing prices to-day are nominal at \$5.85 to \$5.90. Extra has not offered, but is worth about \$5.75. The stock in store is 4,752 barrels against 4,527 barrels last week and 6,813 barrels the corresponding week of 1881. *Bran* is quiet and steady with sales of car lots on Tuesday at \$14.75 to \$15 on track and yesterday at \$15.50. *Oatmeal* firm at \$4.85 to \$5 for car lots, according to brand. *Cormeal* quiet and firm at \$4.10 to \$4.20 for small lots.

WHEAT.—The volume of business has been moderate and prices unsettled in sympathy with

Britain and the West, where crop prospects are favorable. No 2 Fall sold on Friday at \$1.32 on spot and outside at equal to \$1.30. On Tuesday a round lot of No. 2 for shipment sold at \$1.31½ and cars of No. 3 Fall at \$1.27. No No. 1 offered and is nominal at \$1.33 to \$1.34. Spring wheat quiet, with sales confined to millers at \$1.34 to \$1.35½ for No. 2. No. 1 would bring \$1.36, but there appears to be no sellers at that price. The wheat market closed steady to-day, with sales of No. 1. Spring at \$1.36 and No 2 at 135. The stock in store is 275,973 bushels against 299,827 bushels last week and 226,660 bushels the corresponding week of last year.

COARSE GRAINS.—*Barley.*—The season is now over, and trading has been confined to small lots. The latter part of last week there were sales of one car of No. 1 at 90c on track and broken lots at 88c and 89c; half a car of No. 2 and the same quantity of No. 2 choice sold together at 87c on track, and on Monday No. 2 sold at 86c, No. 3 extra at 84c, and No. 3 at 80c. The stock in store is 12,001 bushels against 11,480 bushels last week and 69,557 bushels the corresponding week of last year. *Oats* have been firm, with sales the latter part of last week at 49c and 49c on track. On Monday they sold at 49c on track and on Tuesday at 50c and 60c. The stock in store is 10,513 bushels against 12,053 bushels the previous week and 7,691 bushels the corresponding week of last year. *Peas* quiet and easier, with sales of two cars on Tuesday at 84c. No. 1 are worth about 80c. The stock in store is 7,616 bushels against 2,602 bushels last week and 29,928 bushels the corresponding week of last year. *Rye* dull and nominal at 82c to 85c. The stock in store is 11,393 bushels against 10,556 bushels last week. *Corn* is quiet and steady at 92c to 94c.

FREIGHTS.—Rail freights continue steady on the basis of 25c per barrel of flour to Montreal and 60c to Halifax. Ocean rates are somewhat firmer than last week.

GROCERIES.—There has been but a moderate trade during the past week, but more activity is looked for soon. The enquiry for sugar is good and prices steady. Fish in little demand; Sardines, 11c for ½s and 22c for ¼s. Salmon, half barrels, 9c to 10c; Dry Cod, 5c per lb. Fruit in demand; 2,000 boxes of Elenc raisins sold at equal to 8½c and Valentias at equal to 10½c; Sultanias, 11½c to 12c; Currants steady at 6½c to 7c; London Layers, \$3.10 to \$3.25; loose Muscates, \$3.00 to \$3.10. Figs, 15c.; Almonds, 18½c to 20c; Brazil nuts, 8½c; Walnuts, 8c to 8½c; Filberts, 10c; Lem-on peel, 20c; Orange peel, 20c; Citron, 30c. *Sugars* steady; round lots of Granulated sell at 92c; small quantities at 97c. Low Yellows are quoted at 7½c to 7½c, and bright 8c to 8½c. Syrups firm; Common, 63c to 65c per imperial gallon; Amber, 68c to 74c; Molasses, 40c to 45c. *Teas* in moderate demand and unchanged. Young Hyson—common, 25c to 28c; good to medium, 35c to 40c; finer sorts, 45c to 55c; extra firsts, 65c. Congou Teas—common, 22c to 32c; good, 33c; fine, 60c to 65c. *Peppers* firm at 27c for white and 16c for black in lots. *Rice* easier, with sales of round lots at \$3.75. *Tobacco*s unchanged. Manufactured Black goods—3s, 6s and 12s; 39½c to 42c. Bright goods—Navy, 48c to 57½c; Myrtle Navy, 61c to 62½c; Solaces, 41c to 50c; Virginia, 85c to 95c.

HARDWARE AND IRON.—Trade has been fairly active and prices steady. The sorting-up demand for shelf hardware and farming implements is good, and merchants experience considerable difficulty in getting supplies of spades and shovels. Nails sell at \$2.85 to \$2.90, and bar iron is steady at \$2.15 for ordinary. Manila rope is higher at 12½c to 13c, and in consequence of limited stocks there is but little movement in pig iron. Carbroc sold at \$26. Payments are fair.

HIDES AND SKINS.—*Hides* are in fair supply and prices steady, with sales of car loads of

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Full Lines Corsets—Own Make.

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113 ST. PETER STREET, Montreal.

30th March, 1882.

cured at 8½c. Dealers are paying 7½c for green cows and 8½c for steers. Sheepskins in light supply and firm at \$1.60 to \$1.70 for best offering. Lambskins bring 125c. Calfskins unchanged at 11c to 13c for green and 15c for cured.

LEATHERS.—Business is reported as fair, there being a good demand for slaughter sole and heavy harness from manufacturers. Stocks are moderate, and prices firm without changes in quotations.

LIVE STOCK.—*Cattle.*—The demand has been good, and prices rule firm at the prices of last week. The receipts were moderate, with sales of five car loads on Tuesday at 6c per lb. for choice butcher stock weighing 1,000 to 1,100 lbs., and at 4½c to 5½c for inferior to good. The demand for shipping cattle is active and prices firm at 6c to 6½c per lb. *Sheep* are offering more freely, and are easier in consequence. There were sales on Tuesday and Wednesday at 5c to 5½c per lb. *Spring Lambs* are also easier at \$3.50 to \$5 per head, according to quality. *Culves* are in fair offer and easy at \$6 to \$8 a head for those dressing 100 lbs. *Hogs* are also easier, with sales of a few lots at 6½c to 7c per lb.

PROVISIONS.—*Butter.*—The receipts have been heavy the past week and prices are lower. There have been sales of medium rolls in boxes for shipment east at 11c and of inferior lots at 8c. Choice rolls to the city trade sell at 13c to 15c, and pound rolls on the open market, sold, yesterday at 14c to 16c. Old butter is not wanted, and is nominal at 8c to 10c. *Bacon* has been in good demand and is firmer; car lots of long clear sold on Saturday at 11½c, and yesterday 11½c was refused; jobbing lots bring 12c. *Cumberland Cut* is firm at 11c for large lots and at 11½c in a jobbing way. Rolls have sold at 13c to 13½c. *Hams* are in good demand and higher; sweet pickled sells at 12½c to 13c, and canvassed at 13½c to 14c. *Mess Pork* is firm, with sales of small lots at \$22.50, and no disposition to sell round lots. Stocks of all kinds of meats are light for this season of the year. *Lard* is in moderate demand and firm, with a sale of a round lot, in tubs and pails, at 14½c. Jobbing lots sell at 15, and American refined at 15½c. *Dried Apples* are in moderate demand and steady at 6½c to 6¾c. *Cheese* is steady, with the bulk of sales confined to new at 12c; the best old jobs at 13c.

SEEDS.—There is very little doing, and prices are unchanged for store lots at \$5.15 to \$5.25 per bushel for Clover and at \$3.15 to \$3.25 for timothy.

WOOL.—*Fleece* has not begun to move yet, and prices are merely nominal. Dealers will probably not pay over 20c at the opening. There is a moderate demand for pulled, with sales of supers at 27c and 27½c, and of extra at 32c to 34c.



**TELEGRAPH LINES.
SELKIRK TO EDMONTON,
NOTICE.**

SEALED TENDERS will be received by the undersigned up to Noon on WEDNESDAY the 17th day of May next, in a lump sum, for the purchase of the Government Telegraph Line (embracing the Poles, Wires, Insulators and Instruments), between Selkirk and Edmonton.

The conditions to be that a line of telegraph communication is to be kept up between Winnipeg, Humboldt, Battleford and Edmonton, and that Government messages be transmitted free of charge.

The parties tendering must name, in addition to the lump sum they are prepared to give for the telegraph line, the maximum rate of charge for the transmission of messages to the public.

F. BRAUN,
Secretary.

Dept. of Railways and Canals, }
Ottawa, 18th April, 1882. }



**OTTAWA RIVER.
Grenville & St. Anne Canals.**

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Timber for Lock Gates," will be received at this office until the arrival of the Eastern and Western mails, on THURSDAY, the 11th day of MAY next, for the furnishing and delivering, on or before the 3rd day of October, 1882, of Oak and Pine Timber, sawn to the dimensions required for the construction of Lock Gates for the new Locks at Greece's Point, Grenville Canal, and the new Lock at St. Anne, Ottawa River.

The Timber must be of the qualities described, and of the dimensions stated on a printed bill, which will be supplied on application, personally or by letter, at this office, where forms of Tender can also be obtained.

No payment will be made on the timber until it has been delivered at the place required on the respective canals, nor until it has been examined and approved by an officer detailed to that service.

Contractors are requested to bear in mind that an accepted bank cheque for the sum of \$300 must accompany each tender, which shall be forfeited if the party tendering declines to enter into a contract for supplying the timber at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tender.

By order, F. BRAUN,
Secretary.

Dept. of Railways and Canals, }
Ottawa, 16th April, 1882. }



Penitentiary Supplies.

SEALED TENDERS will be received at the office of the Warden of St. Vincent de Paul Penitentiary, endorsed "Tenders for Supplies" till thirteenth (13th) day of May, 1882, at 12 o'clock noon, from parties willing to enter into a contract to supply the Institution with such quantities of the following articles, viz: Meat, Flour, Groceries, Dry Goods, Flannel and Woollen Cloth, Forage, Leather and Findings, Coal and Coal Oil, as may be required for consumption at the Prison, from the 1st July, 1882, to 30th June, 1883.

The Flour is to be inspected and branded before delivery.

All supplies accepted, subject to the approval of the Warden, from whom any further information may be obtained.

Samples of the Tea, Sugar, Syrup, Tobacco, Coal Oil and Dry Goods will be required.

The real signatures of two responsible parties, willing to enter into a bond with the principal for the faithful performance of the contract, must be given in the tender, forms of which may be obtained from the Warden, and no others will be accepted.

Parties tendering will state the price asked for delivery at the Penitentiary.

They will also be required to make out the extension of the price on the tender form for the specified quantity of each article required.

GODFROI LAVIOLETTE,
Warden.

Penitentiary, April 29th, 1882.

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WOOL		Cotton Warps
WOOL	WOOLS	Cotton Warps
WOOL		Cotton Warps
WOOL	of every description,	Cotton Warps
WOOL	at Bottom Prices,	Cotton Warps
WOOL	Send for Samples!	Cotton Warps
WOOL	COITON WARPS,	Cotton Warps
WOOL		Cotton Warps
WOOL	1st. PRIZE,	Cotton Warps
WOOL	Common numbers kept con-	Cotton Warps
WOOL	stantly in stock. Orders	Cotton Warps
WOOL	filled with greatest	Cotton Warps
WOOL	despatch.	Cotton Warps
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WOOL	in the Dominion.	Cotton Warps
WOOL	Satisfaction Guaranteed!	Cotton Warps
WOOL	All 2nd hand Woollen	Cotton Warps
WOOL	Machinery in Ontario for sale	Cotton Warps
WOOL	on our books. Send for List	Cotton Warps
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30	21 70	77 22	43 66	32 79	27 58	348 86
35	25 16	87 97	49 55	37 32	31 64	393 92
40	29 68	99 14	56 45	42 75	36 36	445 76

WITHOUT PROFITS.

Age	Payments for Life.	5 Years.	10 Years.	15 Years.	20 Years.	Single Pymt's.
25	15 47	59 15	33 35	25 54	21 43	273 78
30	18 17	66 83	37 77	29 00	24 40	303 66
35	21 53	75 63	42 88	33 02	27 89	348 43
40	25 85	85 78	48 85	37 81	32 15	394 31

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7	10 payment Life ...	38	\$5,9 0	\$259.46	\$111.45	\$265.00	\$42.75	\$125.00
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Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Clinch and Heavy Clinch:</i>		<i>Tin Plate:</i> IC Coke	\$ 40 4 75	No. 1 Ordinary Solo	0 23 0 23	Antonini's qts., case 1 doz.	\$ 7 25 0 00
1 and 1 1/2 in. per lb.	0 08 1/2 0 08	IC Charcoal	5 25 5 50	No. 2	0 22 0 22	" pts., " 2 "	8 25 0 00
1 1/2 " 2 1/2 "	0 07 0 07	IX	7 50 7 75	Buffalo Solo, No. 1	0 22 0 23	" hf-pts., " 2 "	5 38 0 00
2 " 2 1/2 "	0 07 0 06	IXX	9 25 9 50	No. 2	0 20 0 21	Spirits Turpentine, brls.	0 80 0 00
2 1/2, 2 3/4 in. and up.	0 06 1/2 0 00	DC	5 25 5 50	China " No. 1	0 23 0 24	Whale Refined	0 70 0 75
<i>Flat & Sharp pres'd N's:</i>		DX	7 00 7 25	" " No. 2	0 22 0 23	<i>Coal Oil:</i>	
1 and 1 1/2 in. per lb.	0 10 1/2 0 09	DXX	8 75 9 00	Zanzibar, No. 1	0 23 0 00	Imp. Gals. f.o.b. (London)	0 16 0 00
1 1/2 " 1 1/2 "	0 09 1/2 0 08	Russ. Sheet Iron	0 10 1/2 0 11	No. 2	0 21 0 00	Car Loads in Store	0 19 0 19
2 " 2 1/2 "	0 08 1/2 0 07	Anchors, per lb.	4 75 5 00	Slaughter, No. 1	0 23 0 30	Broken Lots	0 20 0 21
2 1/2 " 2 1/2 "	0 07 1/2 0 07	Lion & Crown, Tin'd Sheets	1 10 1 10	Harness	0 26 0 33	Small Lots (single brls.)	0 21 0 00
3 in. and up	0 06 1/2 0 00	Lead - Bar per 100 lbs.	5 25 5 50	Upper Heavy	0 31 1/2 0 35	<i>Ostrich Plumes (wild):</i>	
Disc. on application.		Pig	5 00 5 25	" Light	0 25 0 33	Cape, Nos. 1 to 3	10 00 1 50
<i>Horse Nails:</i> 7 lb. size	0 22 0 00	Sheet " "	5 50 6 00	Grained Upper	0 35 0 38	Mongador, Nos. 1 to 3	9 00 1 50
" " 8 lb.	0 21 0 00	Shot " "	5 00 6 25	Scotch Grain	0 38 0 42	Egypt, Nos. 1 to 3	7 00 0 75
" " 9 lb.	0 20 0 00	Zinc: Sheet, lb	5 50 6 00	Kip Skins, French	0 75 0 85	<i>Domestic Plumes \$1 lower</i>	
" " P. & F. Bright.	0 22 0 24	<i>Powder: Canada Blasting:</i>	3 50 0 00	English	0 65 0 75	for higher Nos, and 25c. to	
50 to 55 p.c. dis.		F. F. to F. F. F.	4 75 5 00	Canada, Kip	0 45 0 55	60c. cheaper for lower Nos.	
Horse Shoes	3 90 4 00	<i>Emil Poliwka's Specialties:</i>		Hemlock Calf	0 70 0 80	Bunches, 3 tips	0 75 5 00
<i>Galvanized Iron:</i> No. 24	0 05 0 06	Glues—No. 1 Cabinet, lb.	0 13 0 15	Light	0 65 0 75	" Vulp. tips	0 45 0 75
" " No. 26	0 05 0 07	T. F. French Metal	0 13 0 15	French Calf	1 10 1 30	Natural Grey Boos, doz.	2 00 5 00
" " No. 28	0 07 0 07	Imperial White	0 18 0 25	Splits, Light & Medium	0 22 0 27	Disc. 5 p.c. 30 days.	
<i>Pig Iron:</i> Siemens No. 1	23 00 24 00	" Borax, case	6 50 0 00	Heavy	0 17 0 22	<i>Meats, Eggs, &c.</i>	
Coltress	22 00 23 00	Axle Grease, (Beaver Br'd)	10 00 8 00	Small	0 19 0 23	Pork, Mess. Can short cut	23 00 23 50
Caldor	22 00 23 00	No. 1 and 2	10 00 8 00	Leather Board, Canada	0 24 0 17	" Western, new	22 00 22 50
Langlois	22 00 23 00	Favorite Gelatine, box	3 60 0 00	Enamelled Cow, per ft.	0 15 0 16	Hams, City Cured	0 13 1/2 0 14 1/2
Summerlee	22 00 23 00	<i>Hides and Skins.</i>		Patent	0 11 1/2 0 14 1/2	Lard, Pails and Tubs	0 14 0 15
Gursherie	22 00 23 00	Green Hides, No. 1, p. 100 lbs.	3 00 9 00	Pebble Grain	0 14 0 16	Bacon, per lb.	0 13 0 13 1/2
Glangarook	22 00 23 00	" No. 2	7 00 8 00	B. Calf	0 14 0 16	Eggs, Fresh	0 16 0 17
Carubroe	21 00 00 00	" No. 3	6 00 7 00	Bush Kid	0 14 0 16	" Lined and Packed	0 00 0 00
Eglinton	23 00 00 00	Lambskins, each	1 25 1 75	Russia, Light	0 45 0 50	Tallow, Rendered	0 07 1/2 0 09
Hemalite	23 00 00 00	Calfskins, per lb.	0 14 0 15	Heavy	0 35 0 40	" Rough	0 04 1/2 0 06
Bay Iron—per 100 lbs.	2 15 2 25	<i>Wool.</i>		Cod Oil, Newfoundland	0 55 0 60	Dressed Hogs per 100 lbs.	10 00 10 25
Best Refined	2 50 2 75	Fleece, unassorted	0 00 0 00	Straits Oil, American	0 60 0 00	Maple Syrup, new, per gal.	0 95 1 00
Siemens	2 35 2 45	Pulled, unassorted	0 25 0 29	Straw Seal	0 52 0 55	" Sugar, per lb.	0 09 0 10
Swedes	4 50 4 75	Extra Super	0 21 0 25	S. R. Pale Seal	0 65 0 70	<i>Mauv's of Cotton.</i>	
Sheet Iron to No. 20	2 55 3 00	" C Super	0 22 0 28	Pale Seal, Ordinary	0 54 0 55	Valleyfield, (blech'd) 28 in.	0 07 1/2 0 00
Boiler Plates	2 75 3 25	" C	0 22 0 28	Lard Oil, Extra	1 00 0 00	" X 30 in.	0 05 1/2 0 00
Hoops and Bands	2 75 2 85	Australian	0 23 0 32	No. 1	0 90 0 95	" XX 33 in.	0 09 1/2 0 00
Canada Plates: Hatton	3 50 0 00	Cape	0 19 0 21	Lined Raw	0 72 0 74	" XXX 36 in.	0 09 0 00
Penn. and W. P. & Co.	3 25 0 00	<i>Leather (at 6 months).</i>		Bolled	0 76 0 78	" O 36 in.	0 09 0 00
Iron Wire: No. 6, p. bdle.	1 75 1 85	No. 1, B. A. Sole	0 24 0 27	Olive Machinery	1 14 1 20	" K 36 in. Soft Finish	0 09 1/2 0 09
" " No. 9, "	2 10 2 30	No. 2, B. A. Sole	0 22 0 24	" Eating	1 80 2 10	" Q 36 in.	0 10 1/2 0 00
" " No. 12, "	2 50 2 60			" qt., per case	2 60 2 75	" R 36 in. Soft Finish	0 11 0 00
" " No. 16, "	3 25 3 51			" pts., "	3 25 3 30	" B 36 ex. H'y.	0 13 0 00
Wright Iron pipe 60 p.c. dis.	0 06 0 41			" Lucca, Flasks	4 00 4 20	" C 36 in. (Heavy)	0 12 1/2 0 13
Steel, cast per lb.	0 12 0 00				5 60 0 00	" L.L.L. 36 in. (Fine)	0 14 1/2 0 00
" Spring 100 "	3 25 3 50						
" Tire, "	3 25 3 50						
" Sleigh Shoe, "	2 40 2 50						
" Blister, "	0 08 0 10						

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

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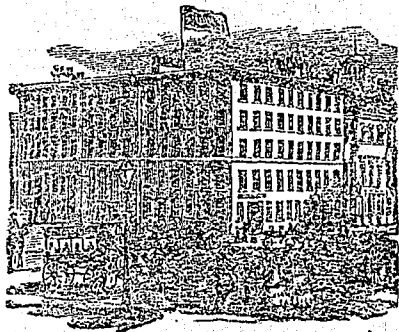
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SOREL, Que., Canada.

SECURITIES.			Montreal May 18
Can. Government Debentures, 6 p. ct.	1882-84		108 1/2
Do.	do.	1855 op. of Gov. inscribed stock	105
Do.	do.	do.	105
Dominion 5 per ct. Stock			112 1/2
Montreal 5 per cent Stock			107
Montreal Harbor Bonds 6 p.c.			105 100 1/2
Do.	Corporation 6 per ct. Bonds		
Do.	7 per ct. Stock		
Toronto City 6 per ct.	1904		115
Co. Debentures, (Ont.) 20 years 6 per ct.			110
Township Debentures, (Ont.) 6 per ct.			108
Shrs.	Railway and other Stocks.	Pa.	May 18
100	Atlantic & St. Lawrence Shs 6 p. c.	all	132
10	Do. 6 p. c. Ster. Mt. Bonds	100	
100	Do. do. 3rd Mort. 1891	100	
100	Buffalo and Lake Huron	all	11
100	Do. do. 4 p. c. 1st Mort.	all	120
10	Do. do. 2nd Mort.	100	120
100	Can. Central 5 p.c. 1st Mort. Int. guar. by Gov.		
100	Canada Southern 1st Mort. 3 p.c.	all	97
100	Chic. & G.T.R. 5 p.c. 1st Mort. Comp. 1900	all	114
100	Grand Trunk of Canada Consol.	100	172
100	Do. Eq. Mort. Bds, 1st charge 6 p.c.	all	124
100	Do. do. 2nd do do	all	125
100	Do. do. 3rd do do	all	125
100	Do. do. 4th do do	all	125
100	Do. do. 5th do do	all	125
100	Do. do. 6th do do	all	125
100	Do. do. 7th do do	all	125
100	Do. do. 8th do do	all	125
100	Do. do. 9th do do	all	125
100	Do. do. 10th do do	all	125
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100	Do. do. 95th do do	all	125
100	Do. do. 96th do do	all	125
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100	Do. do. 100th do do	all	125

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WHOLESALE PRICES CURRENT.—THURSDAY, MAY 18, 1882

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 0 07 1/2	AA 33 in.....	\$ 0 23 1/2	Basswood, 1/2.....	\$ 11 00 13 00	Brandy: Hennessy's, gal	4 50 5 00
" A 27 in.....	0 06 1/2	36 in.....	0 24 0 00	Basswood.....	15 00 16 00	" case	11 00 15 50
" B 23 in.....	0 06 1/2	Check, 33 in.....	0 22 0 00	Black Walnut, culls.....	60 00 65 00	Bisquit, Dubouche & Co. gal	3 50 3 80
" 1133 in.....	0 08 0 00	Denims Blue, or Brown AA	0 21 0 00	Do do 1st & 2nd.....	100 00 110 00	" case	8 00 0 00
" 11136 in.....	0 08 1/2	" A.....	0 19 0 00	Do do 1st quality.....	110 00 120 00	Jules Duret & Co..... gal	4 0 4 50
" DD.....	0 09 0 00	" B.....	0 17 0 00	Cedar, round, lineal foot.....	00 06 00 08	" case	0 00 0 50
" 111136 in.....	0 09 1/2	" C.....	0 14 0 00	Cedar, flat, lineal foot.....	00 04 00 06	Pinet, Castillon & Co..... gal	3 50 3 80
" XXX86 full.....	0 10 0 00	" D.....	0 12 1/2 0 00	Cedar, square, lineal foot.....	00 07 00 09	" case	8 00 8 50
" XXX86 in. full (std'd)	0 11 1/2 0 00	Shirts:		Elm, soft, 1st.....	16 00 18 00	Cheaper shippers..... gal	2 50 2 75
" M drilling.....	0 11 1/2 0 00	Oxford striped BX.....	0 11 1/2 0 00	Elm, Rock.....	25 00 30 00	" case, qts	6 00 6 50
" R. R. Sheeting, 8-4 plain	0 27 0 00	" C X.....	0 10 1/2 0 00	Hemlock, 1 to 3 in., M.....	8 00 10 00	Irish Whiskey—Roe's case	7 75 8 75
" X.....	0 30 0 32	" check B.....	0 13 1/2 0 00	Hemlock, timber, M.....	13 00 14 00	Dunville..... case	6 50 7 00
Stromont (Brown) A 30 in.	0 07 0 07 1/2	" C.....	0 10 1/2 0 00	Maple, hard, M.....	18 00 20 00	Mitchells..... imp gal.	2 40 2 50
" A A33 in.....	0 07 1/2 0 07 1/2	Galatea Stripes.....	0 16 0 00	Soft, do.....	14 00 16 00	" cases	6 00 9 50
" B B30 in.....	0 08 1/2 0 08 1/2	Regatta, Check A.....	0 15 0 00	Oak, M.....	35 00 40 00	Scotch Whiskey. case-qts	5 50 7 50
" C C36 in.....	0 09 0 09 1/2	Check Solids A.....	0 15 0 00	Pine, clear, M.....	35 00 40 00	Encore..... case	5 50 6 00
Canada (Grey) A W 30 in.	0 07 0 00	Bags: 3-ply 16 oz. B, per ble	26 50 0 00	2nd quality, do.....	22 00 25 00	Hay, Fairman & Co.'s case	6 00 0 00
" A D 32 in.....	0 08 0 00	Park's yarn, White.....	0 26 0 00	3rd.....	14 00 15 00	gal.	2 50 2 75
" A E 35 in.....	0 09 0 10	" Colored.....	0 28 0 00	Spruce, 1 to 2 in., M.....	1 0 0 00	Sheriff's Islay..... imp gal.	2 50 3 00
" A B 35 in.....	0 09 1/2 0 00	Warp White.....	0 38 0 00	Tobacco:		" cases	0 00 0 00
" A A 36 in.....	0 10 0 00	" Colored.....	0 40 0 00	Tobacco in Bond.—Duty 30c p. lb.		Jamaica Rum per imp gal.	3 20 3 40
" A A 36 in.....	0 10 1/2 0 00	Do. Knitting Cotton Balls—		Black, Chewing in boxes ..	0 14 0 17	Geneva Spirits..... imp gal	3 10 2 15
Yarns.—White per lb.....	0 28 0 00	No. 8 Unbleached.....	0 49 0 00	" in caddies.....	0 14 0 18	Green c/ses	4 15 4 50
Tickings.—" B3 30 in.....	0 12 1/2 0 00	" Bleached.....	0 51 0 00	Mahoganies, Smoking bxs.....	0 20 0 25	Red cases..	5 00 5 10
" B3 30 in.....	0 15 1/2 0 00	" Colored.....	0 56 0 71	Brights, ".....	0 21 0 27	Champagne	
" B3 30 in.....	0 18 0 00	Paints, &c.		" ".....	0 35 0 45	G. H. Munum, Dry Verzen'y	25 50 25 00
" A A 32 in.....	0 20 0 00	White Lead, gen, 100 lb kgs	7 00 0 00	Tobacco Duty paid.....	0 26 0 38	Pomery.....	25 00 25 00
Fancy Shirts:—		No. 1.....	6 00 6 50	Prince of Wales, brand.....	0 33 0 40	G. Munum Extra Dry.....	25 50 27 50
" Clyde Checks.....	0 15 0 00	White Lead No. 2.....	6 00 6 50	Nelson's Navy 8's 6's & 4's.....	0 39 0 42	Piper Heidsieck..... qts.	31 00 26 00
" Canada.....	0 14 0 00	In Oil, per 25 lbs.....	1 00 2 00	Black, Twist 12's.....	0 43 0 50	Sherries—Pomartin's.....	1 60 5 00
Lybster No. 8, 30 in.....	0 06 1/2 0 00	Do., No. 1.....	1 60 1 80	Mahogany Chewing.....	0 49 0 50	Ports—Cookburn, Smithes	
" No. 2, 32 in.....	0 07 1/2 0 00	" 2.....	1 40 1 50	Solace, Common.....	0 45 0 47	G. R. Sandeman, Sons & Co	1 90 5 00
" No. 2, 35 in.....	0 08 1/2 0 00	" 3.....	1 30 0 00	Solace Fair.....	0 40 0 44	Gradam's.....	1 80 5 00
Colored Goods:—		White Lead, dry.....	0 09 0 06 1/2	" Good.....	0 50 0 55	G. R. Sandeman, Sons & Co	2 10 4 50
Denims, blue & brown.....	0 18 0 00	Red Lead.....	0 05 0 06	Rough and Ready, in 1 bxs.....	0 55 0 60	Clare's, (cases.)	3 50 & up
Checks, blue, brown, foy.....	0 15 1/2 0 00	Venetian Red, Eng'h.....	1 75 2 00	Navy, 8's & 8's & 10's.....	0 40 0 47	Tarragona Ports, imp gal.	1 10 1 30
Checks, Prince Victor.....	0 15 1/2 0 00	Yel. Ochre, French.....	1 75 2 00	Gold Bars, 6 and 12 inch.....	0 55 0 65	Native Wines.....	0 80 1 50
Ticking, 28 in. No. 1X.....	0 14 0 00	Whiting.....	0 55 0 60	Mahogany Navy, 3s.....	0 45 0 60	Can. Spirits, imp. gallon.	Duty In
" 30 in. No. 1.....	0 16 0 00	Salt.		Bright Navy, 3s.....	0 55 0 62	Alcohol—	65 O. P.
" 30 in. No. 1L.....	0 17 0 00	Liverpool Coarse, per bag	0 70 0 75	Wines, Liquors etc.		" Pure Spirits.....	2 72 1 04
Dundas (Grey) D 30 in.....	0 07 0 00	Canadian per btl do	0 00 0 00	Ale English..... qts.	2 40 2 60	" 50.....	2 47 0 95
" C 33 in.....	0 07 1/2 0 00	Factory filled... do	1 30 1 35	Domestic..... pts.	1 60 1 65	" 25 U. P	1 29 0 53
" B 36 in.....	0 09 0 00	Eureka factory filled do	2 40 0 00	"..... pts.	0 80 1 15	Whiskeys.—Family Proof.	1 39 0 58
" A 36 in.....	0 10 0 00	Timber, Lumber, &c.		"..... pts.	0 60 0 75	Old Bourbon.....	1 39 0 58
" AX 36 in full.....	0 10 1/2 0 00	Ash, 1 to 4 in., M.....	17 00 18 00	Stout: Guinness..... qts.	2 35 2 45	Rye, Toddy, Malt.....	1 31 0 55
" E. 36 in.....	0 08 1/2 0 00	Ash, timber, M.....	20 00 25 00	"..... pts.	1 50 1 55	Rye, 4 years old.....	1 60 0 78
Tickings.—C 30 in.....	0 15 1/2 0 00	Birch, 1 to 4 in., M.....	17 00 20 00	Domestic..... pts.	1 48 1 50	" 5.....	1 70 0 88
D 30 in.....	0 13 1/2 0 00			"..... pts.	0 70 0 00	" 7.....	1 80 1 93
B 33 in.....	0 14 0 00						1 90 1 08
A 33 in.....	0 20 0 00						

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

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HOUSE, SIGN & FRESCO WORK

Done in best taste and modern style, at as low rates as are consistent with first-class workmanship. Steady, respectable and trustworthy men employed.

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—AND—

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Arrive at Montreal.

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BRADLEY BARLOW,
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November 14th, 188

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G. I. RICHARDSON

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PICKLES, CATSUPS, &c., &c.
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USE

Strachan's Gilt Edge Soap.



EACH BAR WEIGHS 1 LB.

CANADA LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.
A. G. RAMSAY, Managing Director.

ABSTRACT OF 34th ANNUAL REPORT TO 30th APRIL, 1887.

1. Assets 30th April, 1881.....	\$4,609,161
2. Income for the year.....	967,288
3. Income from Interest (included in above).....	284,208
4. Claims by death during the year.....	224,757
5. Do as estimated by the Co.'s tables and provided for.....	326,135
6. Difference in Co.'s favor between actual and estimated death rate.....	101,378
7. Excess of Interest revenue over death claims.....	69,451
8. Number of Policies issued for the year, 2257, for.....	4,157,195
9. Total Policies in force at date, 18,993, upon 11,498 lives, for.....	25,024,270

New Business exceeds a fourth of the returns for 1886 of 23 licensed Companies. Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada.

Bonus Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance. Cash Profits for same period have been 35 to 38 per cent. of all premiums paid according to age at entry.

MONTREAL BRANCH, . . . 180 ST. JAMES STREET.
R. POWNALL, Secretary for Pro. of Que. F. LAFERRIERE, Inspector of Agencies.
JAMES AKIN, Special City Agent.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

GUARANTEE CAPITAL,	\$200,000
RESERVE FUND,	141,000
GOVERNMENT DEPOSIT,	101,000

Life Insurance Agents who can do \$100,000 of new business in a year are invited to communicate with DAVID BURKE, Manager, Hamilton, with a view to an engagement.

NORTHERN (FIRE) ASSURANCE CO. OF LONDON.	Scottish Imperial (FIRE) INSURANCE CO. OF GLASGOW.
---	---

\$36,000,000
CAPITAL AND INVESTED FUNDS REPRESENTED.

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

J. C. BRAZIER, Inspector. Wm. JACKSON, Secretary.
All communications to be addressed to
TAYLOR BROTHERS,
GENERAL AGENTS, MONTREAL.

COMMERCIAL UNION ASSURANCE CO.
OF LONDON, ENGLAND.
CAPITAL, . . . £2,500,000 Sterling.

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

THE ROYAL CANADIAN FIRE AND MARINE INSURANCE CO.
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Vice-President, Hon. J. R. THIBAUDEAU.
ARTHUR GAGNON, Secretary-Treas.
JAMES DAVISON, Manager Canada Fire Department.
HENRY STEWART, Manager Marine Department.
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HEAD OFFICE,

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Deposited with Dominion Government, \$50,000.

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Quebec—No. 78 St. Peter Street.—T. H. MAHONY, Agent.
Halifax, N. E.—No. 22 Prince Street.—CAPT. O. J. P. ORARSON, General Agent.
St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

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Head Office - - - HAMILTON, ONT.

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

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MANAGER,
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VICE-PRESIDENT,
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INSPECTOR,
R. H. JAIRVIS.

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Insurance.

CITIZENS INSURANCE COMPANY, OF CANADA.

CAPITAL, . \$1,188,000.

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

DIRECTORS:

President:—SIR HUGH ALLAN.
 Vice-President.—HENRY LYMAN.
 Andrew Allan. N. B. Corse. Robert Anderson.
 J. B. Rolland. Arthur Prevost.
 ARCH. MCGOUN, SEC.-TREAS.

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

AGENT for the CITY OF MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, May 18, 1882.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	133 1/4
Canada Life	2,500	7-8mos.	400	50	400
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22 1/2	.....
Confederation Life.....	5,000	5-6mos.	100	10	300
Sun Mutual Life and Accident.....	5,000	4-6mos.	100	12 1/2	175
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	6 6mos.	40	20	181 1/2
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America...	2500	6 per ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	6 per ct	50	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, May 1, 1882.)

					Market value p'd up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	£231 £233
Commercial Union Fire Life & Marine.	50,000	30	50	5	£221 £23
Edinburgh Life.....	5,000	10	100	15	£131
Fire Insurance Association	100,000	5	£10	£2	70s 80s
Guardian Fire and Life.....	20,000	13	100	50	£74 £76
Imperial Fire.....	12,000	£7 p. sh.	100	25	£147 £150
Lancashire Fire and Life.....	100,000	30	20	2	£7 13s 9d
Life Association of Scotland.....	10,000	15	40	8 1/2	£25
Lion Fire	500,000	.....	10	2	22s 6d
Lion Life.....	92,000	.....	10	2	20s 30s
London Assurance Corporation.....	35,552	43	25	12 1/2	£60 £62
London & Lancashire Life.....	10,000	10	10	1 7-20	27s 6d 30s
Liverp'l & London & Globe Fire & Life	£391,752	70	30	5	£221 £223
Northern Fire & Life	30,000	70	100	5	£40 £50
North British & Mercantile Fire & Life	40,000	55	50	6 1/2	£601 £603
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£300 £310
Queen Fire & Life.....	200,000	30	10	1	65s
Royal Insurance Fire & Life	100,000	60	20	3	16s 3d
Scottish Commercial Fire & Life.....	125,000	22 1/2	10	1	.....
Scottish Imperial Fire and Life	50,000	6	10	1	26s
Scottish Provincial Fire & Life	20,000	15	50	3	£143 21s 6d
Standard Life	10,000	58 1/2	50	12	£72 1/2
Star Life.....	4,000	5	25	1 1/2	£15

MARINE INSURANCE.

BOSTON MARINE INSURANCE CO.

AND THE

SHOE AND LEATHER INS. CO.

OF BOSTON,

Will continue to cover **OCEAN MARINE** Risks on Cargoes and Freights, at Current Rates.

Losses paid in Montreal, Boston, New York, or London, Eng.

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 "They also teach the importance of laying by during the years of youth, health and energy, a provision for old age or poverty, and to those left behind in distress, and thus impart provident habits amongst a large section of your fellow-subjects. Your Association has, therefore, my earnest wishes for its welfare, and I trust its branches will continue to spread in all parts of the Dominion."
 (Signed) LORNE."

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 We solicit all persons intending to secure protection on their lives for those dependent on them, or to provide against sickness, infirmities, &c., in old age, either to call and examine the plans of our new classes, or write for our circular. After receiving all necessary information (which we shall always be most happy to give) they will not fail to find them so equitable, safe, cheap, and on such easy terms, as to convince them of being greatly to their advantage to join as members.

The best possible proofs of the popularity of the features of our new classes are, first, the number of members increases at such a rate that within a few months more we shall be the largest Mutual Association in Canada; secondly, the large majority of our members are composed of the leading and most intelligent class of citizens in the Cities and Towns of Quebec and Ontario.

We especially solicit an examination of "Our Provident Class," which provides for old age. This form of protection on the mutual system is new on this continent, and its features are so well adapted to the ideas of the present age that no plan ever proved so popular.

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Incorporated by Dominion Parliament, A.D., 1872

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

RATES REDUCED.

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HEAD OFFICE;

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

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

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL Fire Insurance Comp'y OF LONDON.

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RINTOUL BROS., Agents.

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OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

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Montreal,

Chief Agents in Canada.

SOVEREIGN

Fire Insurance Company

OF CANADA.

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Insurance effected at reasonable rates.

TIME-TRIED AND FIRE-TESTED.

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FIRE ASSURANCE CO.'Y,
ESTABLISHED 1818.

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M. S. FOLEY, Managing Editor and Proprietor.

Q. M. O. & O. RAILWAY.
CHANGE OF TIME.

COMMENCING ON

Monday, January 2nd, 1882,

Trains will run as follows :

	MIXED.	MAIL.	EXPRESS.
Leave Hochelaga for Ottawa.....	P.M. 8 20	A.M. 8 30	P.M. 5 00
Arrive at Ottawa.....	A.M. 7 55	P.M. 1 20	9 50
Leave Ottawa for Hochelaga.....	P.M. 10 10	A.M. 8 10	4 55
Arrive at Hochelaga.....	A.M. 9 45	P.M. 1 00	9 45
Leave Hochelaga for Quebec.....	P.M. 6 40	A.M. 8 00	10 00
Arrive at Quebec.....	8 00	9 50	6 30
Leave Quebec for Hochelaga.....	P.M. 5 30	A.M. 10 00	10 00
Arrive at Hochelaga.....	A.M. 7 30	P.M. 4 50	A.M. 6 30
Leave Hochelaga for St. Jerome.....	P.M. 6 00		
Arrive at St. Jerome.....	7 45		
Leave St. Jerome for Hochelaga.....	A.M. 6 45		
Arrive at Hochelaga.....	9 00		
Leave Hochelaga for Joliette.....	P.M. 5 15		
Arrive at Joliette.....	7 40		
Leave Joliette for Hochelaga.....	A.M. 6 20		
Arrive at Hochelaga.....	8 50		

(Local Trains between Aylmer, Hull and Ottawa.)
Trains leave Mile-End Station Ten Minutes Later than Hochelaga.

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

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

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

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202 St. James Street, }
Opposite St. Louis Hotel, QUEBEC.
Opposite Russell House, OTTAWA.

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Intercolonial Railway.

1881. Winter Arrangements. 1882.
Commencing 21st Nov., 1881.

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

Leave Point Levi.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
" Trois Pistoles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	8.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.00 p.m.

This Train connects at Chaudière Curve with the Grand Trunk Train, leaving Montreal at 10.00 p.m.

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

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.00 a.m. by connecting at Chaudière Curve with the Grand Trunk train at 8.10 p.m., remain at Campbellton over Sunday.

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

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

D. POTTINGER, Chief Superintendent.

Moncton, N.B., 15th November, 1881.

JOHNSON, RUSSEL & CO.,

77 ST. JAMES STREET, MONTREAL,

AGENTS IN CANADA FOR
RICHARDSON & ROBBINS,
 DOVER, DELAWARE.

Lunch Ham.

Boned Chicken.

Lunch Tongue.

Boned Turkey.

Boneless Cooked Ham.

Sandwich Meats.

Chicken, Tomatoe and Mulligatawny Soups.

MERRELL & SOULE,

SYRACUSE, NEW YORK.

"ONONDAGA" BRAND.

Roast Chicken, 1 lb. Tins.

Roast Chicken, 2 lb. Tins.

Roast Turkey, 1 lb. Tins.

Roast Turkey, 2 lb. Tins.

Whole Roast Chicken in Jelly.

Canned Sweet Corn, Peas, Beans, Succotash.

ARMOUR CANNING COMPANY,

CHICAGO, NEW YORK AND ST. LOUIS.

Corned Beef.

Fine English Brawn.

Ham.

Fresh Beef.

Whole Ox Tongue.

Pigs Feet.

Lunch Tongue.

Tenderloin.

Minced Collops.

IN TINS FROM 1 TO 14 LBS.

WILLIAM CLARK,

MONTREAL.

Paragon Ox Tongue, 2½ lb. Tins.

Roast Chicken, 1 lb Tins.

Lunch Tongue, 1 lb. Tins.

Roast Turkey, 1 lb. Tins.

Lunch Ham, 1 lb. Tins.

Canned Corned Beef, 2 lb. Tins.

Oxford Sausage, 1 lb. Tins.

Ham, Chicken and Tongue, ½ lb. Tins.

Cambridge Sausage, 1 lb. Tins.

Bonne Bouce Sausage, 1 lb. Tins.

MADISON PACKING COMPANY.

Standard Peaches, 2 lb. Tins.

Extra Peaches, 2 lb. Tins.

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" " 3 "

Extra Peaches in 16^o Syrup 3 lb. Tins only.

"Seconds" in 2 and 3 lb. Tins at very low prices.

We offer the above goods, for which we are Agents in Canada, at Manufacturers' prices, delivered in Montreal.
 Lists containing a full description and prices of our specialties will be mailed on application.

JOHNSON, RUSSEL & CO.,

77 ST. JAMES STREET,

MONTREAL.