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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 17.

MONTREAL, FRIDAY, NOVEMBER 23, 1883.

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

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture.

PLUSH, CLOTH AND SCOTCH CAPS,
GLOVES AND MITTS

Of English and Domestic Manufacture.

MOCCASINS, SNOW SHOES, FANCY
SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS—We have a large stock of
Seal, Persian Lamb and other Skins,
Trimnings, &c.

JAMES CRISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

Mantle Department

We are showing a very fine collection of

Diagonal, Beaver, Mata-
lasse, Ottoman and
Drab Cloth Mantles,
BLACK DOGSKIN MANTLES,

Square and Long Shawls, in

Greys, Plaids and Self Colors,

Black Quilted Skirts,

JOHN MACDONALD & CO.

TORONTO & MANCHESTER.

M. FISHERSONS & CO.

Importers of Broad and Narrow
Woollens, Tailors' Trim-
mings, &c. Our Stock for this
Season is very replete.

The Goods in the various Depart-
ments have been carefully select-
ed, with the view to their adaptability to
the Canadian Trade.

They comprise:

Black and Colored Presidents,
Black and Colored Beavers,
Black and Colored Naps,
Black and Colored Meltons,
Irish (Blarney), Scotch and
English Tweeds, Suitings and
Trouserings. Silk and Mohair
Matelasses and Cloakings,
Black and Colored Cashmeres,
Costume Cloths in all colors.

Orders by letter and through our
Travellers will continue to receive our
prompt and careful attention.

M. FISHER, SONS & CO.,
Montreal and Huddersfield, England.

Leading Wholesale Houses of Montreal

HOLIDAY GOODS.

We have now on exhibition a complete line of
European and American Fancy Goods suitable for
Holiday presents.

H. A. NELSON & SONS.

56 & 58 Front St. West, | 59 to 63 St. Peter St.
TORONTO. | MONTREAL

Wholesale Dealers in

European and American
Fancy Goods,
Clocks, Toys,
Smallwares, &c.

Manufacturers of

Brooms and Woodenware.

S. GREENSHIELDS, SON & CO.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21,

VICTORIA SQUARE

AND

730, 732, 734 & 736,

CRAIG 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

SATURDAY,

the first day of December next.

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

By order of the Board.

W. J. BUCHANAN,

General Manager.

Montreal, 23rd Oct., 1883.

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP - \$500,000
SURPLUS - - - - 360,000

HEAD OFFICE, - MONTREAL.

DIRECTORS.

THOMAS CRAIG, - - - - President

HON. A. W. OGILVIE, SENATOR, - Vice-President

Alex. Buntin.

E. K. Greene.

Henry Bulmer.

BRANCHES.

Hamilton, Ont. - - C. M. Counsell, Manager.
Aylmer, " - - J. G. Billatt, do
Bedford, P.Q. - - E. W. Morgan, do

FOREIGN AGENTS.

LONDON—The Alliance Bank (Limited).
NEW YORK—The Hanover National Bank.
BOSTON—Maverick National Bank.
Sterling and American Exchange bought and sold.
Interest allowed on Deposits.
Collections made promptly, and remitted for at current rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

J. H. Brodie, H. J. B. Kendall,
John James Cater, J. J. Kingsford,
Henry E. Farrer, Frederic Lubbock,
Richard H. Glyn, A. H. Philpotts,
Edward Arthur Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW-YORK.—D. A. McTavish and H. Stikeman, Agents.

CHICAGO.—H. M. Broedon, Agent.

SAN FRANCISCO.—W. Lawson & C. E. Taylor, Agents.

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

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

Issues Circular Notes for Travellers, available in all parts of the world.

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Res. \$425,000.

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

Aylmer, Meaford, Toronto,
Brookville, Morrisburg, St. Thomas,
Clinton, Owen Sound, Sorel, P. Q.
Ezzer, Ridgeway, Trenton.
Ingersoll, Smith's Falls, Waterloo, Ont.
London,

AGENTS IN THE DOMINION.

Quebec—Merchants Bank and Eastern Townships Bank.

Ontario and Manitoba—Dominion Bank and 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 Newfoundland, 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, Portland, Osgo National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo, Second National Bank; Helena, Montana—First National Bank; Fort Benton, Montana—First National Bank.

AGENTS IN EUROPE.

London—Alliance Bank, "limited." Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co. 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 exchange. 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 Institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

Saturday, the 1st of December next.

The Transfer Books will be closed from the

16th to the 30th of November next,

both days inclusive.

BY ORDER OF THE BOARD,

G. HAGUE,

GENERAL MANAGER.

Montreal, 24th Oct., 1883.

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, MONTREAL.

C. S. CHERRIER, Esq., President.

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

A. A. THÉRIOT, Esq., Cashier.

FOREIGN AGENTS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP 2,000,000

DIRECTORS.

HON. ISIDORE THIBAudeau, President.
JOSEPH HAMEL, Esq., Vice-President.
Hon. P. Garneau, E. Baudet, Esq. M.P.P.
T. LeDroit, Esq. M. W. Bayle, Esq.
U. Tessier Jr., Esq. P. LAFRANCO, Cashier.
HONORARY DIRECTOR—Hon. J. R. Thibaudeau, Montreal.

BRANCHES:—Montreal—A. Vallée, Manager; Sherbrooke—John Campbell, Manager; Ottawa—C. H. Carrière, Manager.
AGENTS:—England—National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & 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 collection and returns made with utmost promptness. Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office Toronto.
Paid-up Capital \$6,000,000
Reserve 1,900,000

DIRECTORS.

Hon. WILLIAM McMASTER, President.
WM. ELLIOT, Esq., Vice-President.
T. Sutherland Stayner, Esq. Jas. Crathern, Esq.
John Wadlie, Esq. Hon. S. C. Wood.
George Taylor, Esq.
W. N. ANDERSON, General Manager.
JNO. C. KEMP, Ass't Gen'l Manager.
ROBT. GILL, Inspector.

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

BRANCHES.

Ayr	Goderich	St. Catharines
Barrie	Guelph	Sarnia
Belleville	Hamilton	Seaford
Berlin	London	Simcoe
Brantford	Montreal	Stratford
Chatham	Norwich	Strathroy
Collingwood	Orangeville	Thorold
Dundas	Ottawa	Toronto
Dunnville	Paris	Walkerton
Galt	Parkill	Windsor
	Peterboro'	Woodstock

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.**

Capital Paid up \$1,335,000
Reserve Fund 450,000

DIRECTORS:

H. S. HOWLAND, Esq., President,
T. R. MERRITT, Esq., Vice-President, St. Catharines,
Hon. Jas. R. BENSON, T. R. WADSWORTH, Esq.,
St. Catharines, Wm. RAMSAY, Esq.,
P. HUGHES, Esq., JOHN FISKEN, Esq.,
D. B. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

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

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, 1880 1,440,659
RESERVE FUND 350,000

Board of Directors.

R. W. HENEKER, President.
A. A. ADAMS Vice-President.
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope.
T. S. Morey, Hon. G. G. Stevens.
WM. FARWELL, General Manager.

Head Office—Sherbrooke, Que.
Branches.

Waterloo	Richmond
Coaticook	Stanstead
Cowansville	Granby
	Farnham

Agents in Montreal—Bank of Montreal.
London, England—London & County Banks.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

**THE
BANK OF TORONTO.**

DIVIDEND NO. 55.

NOTICE is hereby given that a Dividend of
FOUR PER CENT.

for the current half year, being at the rate of

Eight 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

Saturday, the First day of December next.

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

By order of the Board,

D. COULSON, Cashier.

Toronto, 24th October, 1883.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED \$1,000,000
CAPITAL SUBSCRIBED 500,000
CAPITAL PAID-UP 150,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allen, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Paterson, Esq.
T. H. McMILLAN, Cashier.

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

LA BANQUE JACQUES CARTIER.

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

on the paid-up capital of this Bank has been declared

for the current half-year,

and will be payable at the Office of the Bank a Montreal on and after

The 1st day of the month of December next.

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

By order of the Board,

A. DEMARTIGNY, CASHIER.

Montreal, October 24th, 1883.

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

Head Office, ST. JOHN, N.B.

Board of Directors.

THOS. MACLELLAN, President.
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants), Vice-President.
JOHN TAPLEY (of Tapley Bros., Indiantown).
HOW. D. TROOP (of Troop & Son, Shipowners).
JOHN McMILLAN, (of J. & A. McMillan, Book-sellers).
JOSIAH WOOD, M.P., Sackville.
A. A. STERLING, Fredericton.

CASHIER, —ALFRED RAY.

AGENCY—FREDERICTON: A. S. Murray, Agent.

—WOODSTOCK, N.B.: G. W. Vanwart, "

Loan Societies.

Montreal Loan & Mortgage Co.

AND TRUST COMPANY.

Incorporated 1858.

CAPITAL \$1,000,000 00
TOTAL ASSETS \$1,583,263 52

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

This Company is authorized to act in any position of Trust, either as Executor, Administrator, Guardian, Trustee or Receiver.

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies.

Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

INTEREST ALLOWED ON DEPOSITS.

DEBENTURES.

Issue Sterling Debentures payable in London, also Currency Debentures, payable in Canada bearing five per cent. interest.

BOARD OF DIRECTORS.

M. H. GAULT, Esq., M.P., President.
Hon. A. W. OGILVIE, Senator, Vice-President.
G. F. C. SMITH, of the L. L. and Globe Insurance Company.

JAMES CRATHERN, of Crathern & Caverhill.

THEODORE HART, Esq., Director Liverpool & London & Globe Insurance Company.

A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.

THOMAS CRAIG, Esq., President Exchange Bank of Canada.

TRUSTEES AND EXECUTORS:

Trustees and Executors are authorized by Act of Parliament to invest the Debentures of this Company.

GEORGE W. CRAIG, Manager.

OFFICE 181 ST. JAMES STREET, MONTREAL.

THE HAMILTON

Provident and Loan Society.

GEORGE H. GILLESPIE, Esq., President.

JOHN HARVEY, Esq., Vice-President.

Subscribed Capital \$1,500,000 00

Paid-up Capital 1,100,000 00

Reserve and Surplus Profits 97,000 00

Total Assets 2,600,000 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: Cor. of King and Hughson Sts., HAMILTON, CANADA.

H. D. CAMERON, Treasurer.

Dominion Savings & Investment Soc.

LONDON, ONT.

INCORPORATED, - 1872.

Capital \$1,000,000 00

Subscribed 1,000,000 00

Paid-up 804,932 86

Reserve Fund 140,000 00

Contingent Fund 2,686 64

Loans made on farm and city property, on the most favorable terms.

Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon

F. B. LEYS, Manager

CANADA LOAN

AND BANKING CO.

SAVINGS BANK.

HAMILTON, Ont.

Interest allowed on deposits of one dollar and up wards. Money to loan on real estate.

ROBT. DUNCAN, Esq., W. KERNS, M.P.P.,

Vice-President, President

J. A. KENNEDY, Manager.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails. 1883. Winter Arrangements. 1883.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,800	" W. Richardson.
Hibernian.....	3,494	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Parks.
Siberian.....	4,600	Building.
Buenos Ayrean.....	3,800	" R. P. Moore.
Corean.....	4,000	" Barclay.
Grecian.....	3,600	" C. E. LeGallais.
Manitoban.....	3,160	" McNicol.
Canadian.....	2,600	" C. J. Menzies.
Phenician.....	2,900	" J. Brown.
Waldensian.....	2,600	" W. Halford.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Myling.
Acadian.....	1,950	" F. McGrath.

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

The Steamers of the Liverpool, Londonderry and Quebec Mail Service.

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

FROM HALIFAX:

Sarmatian.....	Saturday, Dec. 1
Sardinian.....	Saturday, Dec. 8
Circassian.....	Saturday, Dec. 15
Polynesian.....	Saturday, Dec. 22
Parisian.....	Saturday, Dec. 29
Peruvian.....	Saturday, Jan. 5

Rules of Passage from Montreal via Halifax:

Cabin.....	\$63, \$65, \$78 and \$88
Intermediate.....	\$45
Steerage.....	\$31

FROM HALIFAX.

Caspian.....	Monday, Dec. 3
Nova Scotian.....	Monday, Dec. 17
Austrian.....	Monday, Dec. 31
Caspian.....	Monday, Jan. 14

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:

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

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

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

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., Rotterdam; Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 5, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Greenestown; Montgomerie & Workman, 17 Gracechurch St., London; James & Alex. Allan, 70 Great Clyde St., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 73 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, and 201 Washington street, Boston, or to

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

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the

Grand Trunk Railway of Canada

Tons.	Tons.
Montreal.....	3,284
Dominion.....	3,176
Texas.....	2,700
Quebec.....	2,700
Mississipi.....	2,680
Brooklyn.....	3,600
Toronto.....	3,284
Ontario.....	3,176
Sarnia.....	3,880
Oregon.....	3,860
Vancouver.....	5,700

DATES OF SAILING FROM PORTLAND TO LIVERPOOL.

* Sarnia.....	6th Dec.	Dominion.....	27th Dec.
Ontario.....	13th Dec.	Toronto.....	3rd Jan.
* Oregon.....	20th Dec.		

RATES OF PASSAGE FROM MONTREAL:

CABIN.—\$67.50, \$67.50, and \$77.50; return, \$101.25, \$121.25, and \$141.25, according to steamer and berth. All outside rooms are comfortably heated by steam. Intermediate, \$46.50. Steerage, \$29.50. Prepaid steerage tickets issued at the lowest rates. * These steamers carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Finn, 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.

accountants, agents, &c. (For Legal Cards see other page.)

Barrie, Ont.

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

Brantford, Ont.

THOS. BOTHAM, 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.

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KENT & TURCOTTE, Public Accountants & Auditors,

7 PLACE D'ARMES SQ. Jacques-Cartier Bank Building, Montreal. A. L. KENT ALPHONSE TURCOTTE.

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COX & WORTS, STOCK BROKERS,

No. 26 Toronto Street, Toronto. (Members of the Toronto Stock Exchange), buy and sell on Commission for cash or on margin all securities dealt in on the Toronto, Montreal and New York Stock Exchanges; also execute orders on the Chicago Board of Trade in Grain and Provisions. Hudson's Bay stock bought for cash or on margin. Daily cable quotations received.

Agents' Directory.

OWEN MURPHY, Insurance Agent, Official Assessor and Commission Merchant.—No. 85 St. Peter Street, Quebec.

R. C. W. MacQUAIG, General Insurance Broker, representing First-class Companies in Fire, Life and Accident, also agent for the White Star Steamship Co. Ottawa. Established 1876.

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For Accountants, &c., see other page.

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PETERSON & PETERSON, BARRISTERS, &c.

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ALBERT C. BROWN, (Successor to Brown & Brown.) Barristers, Attorneys, Solicitors in Chancery, Notaries Public, &c.

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H. SANFIELD MACDONALD, (late MacLennan & Macdonald.) BARRISTER, SOLICITOR, CONVEYANCER, NOTARY, &c. Solicitor for the Ontario Bank. N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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J. G. CURELL, ATTORNEY, Solicitor, Conveyancer, &c., 34 St. James St., N.

OSLER, GWYN & TEETZEL, BARRISTERS, &c., Hamilton, Ont. OSLER & GWYN, Barristers, &c., Dundas, Ont. H. C. GWYN, J. V. TEETZEL.

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**ONTARIO INVESTMENT ASSOCIATION,
LIMITED,
OF LONDON, ONTARIO.**

CAPITAL SUBSCRIBED \$2,650,000
RESERVE FUND 600,000
CONTINGENT FUND 4100
INVESTED 1,971,889

This Association is authorized by Act of Parliament to Loan Money on Real Estate secured by Mortgages; buying and advancing Money upon School, Municipal, and other Debentures, and Public Securities, and the Debentures of the various Building and Loan Societies, Investment Companies, and other Societies and Companies of this Province, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR, Manager.
OFFICE—Richmond St., London, Ont.

BANQUE VILLE-MARIE.

Notice is hereby given that a dividend of **THREE AND ONE-HALF PER CENT** (3½ 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 Head Office, in this city, on and after

Saturday, the 1st Day of December next.

The transfer books will be closed from the 20th to the 30th of November next, both days inclusive.

By order of the Board,

UBALDE GARAND,
Cashier.

Montreal, 26th October, 1883.

Bank of Hamilton.

DIVIDEND NO. 22.

Notice is hereby given that a dividend of

Three and one-half per cent

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

Saturday the 1st day of Dec. next.

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

By order of the Board.

E. A. COLQUHOUN,
Cashier.

Hamilton, October 26th, 1883.

**THE LEADING
Trade Auction House
IN CANADA.**

**PETER RYAN,
Trade Auctioneer & Financial Agent,
29 FRONT STREET WEST,
TORONTO.**

Trade Sales every Two Weeks on the above premises. **Dry Goods, Clothing, Boots and Shoes, Woollens and General Merchandise.**—Special attention given to Sales of Bankrupt Stocks and Estates.

Consignments solicited of surplus merchandise from Manufacturers, Importers and General Merchants.

Cash advanced on Merchandise warehoused on reasonable Terms. Correspondence solicited. Good Storage, Large Premises. Low Insurance.

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**ROBT. MCCREADY,
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BOOT & SHOE
MANUFACTURER
Office & Warehouse, 29 & 31 WILLIAM ST.,
Factory, 28 COLLEGE STREET,
MONTREAL.**

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MANUFACTURERS OF
PORTABLE AND STATIONARY
ENGINES,
Steam Pumps, Shafting, Pulleys, &c.
Office:
722 ST JOSEPH STREET
MONTREAL.**

**W. & F. P. CURRIE & CO.
100 GREY NUN ST., Montreal,
MANUFACTURERS OF
SOFA, CHAIR & BED SPRINGS.
A large Stock always on hand.**

**Roman Cement, Portland Cement
Water Lime,
Drain Pipes, Vent Linings,
Flue Covers, Fire Bricks, Fire Clay,
Whiting,
Plaster of Paris,
BORAX,
China Clay, &c**

**TEAS, SUGARS, COFFEES,
SPICES, FRUITS
AND A FULL ASSORTMENT OF
GENERAL GROCERIES,
Maintained from best Markets
J. A. MATHEWSON
202 McGill Street.**

**DOMINION PAPER CO'Y.
100 Grey Nun street, Montreal,
(MILLS AT KINGSEY FALLS, P. Q.)
MANUFACTURERS OF
The following grades of high class papers:—
Nos. 1 & 2 Book and Printing, (Toned & White,
" 3 News and Printing, "
White Tea and Bag,
bleached Manilla Envelope, Bag and Wrapping.
White Manilla Tea and Wrapping.
Unbleached Manilla Bag and Wrapping.**

**Blotting Paper.
First Prize Dominion Exhibition 1880.
JOHN CRILLY & CO.,
MANUFACTURERS OF
Blotting Paper, Flour Sack Paper,
Music Paper, Fine Manilla Paper,
Colored and Brown & Grey Wrapping
White Printing Paper,
Paper, Roofing Felt and Match
Flour Sack Paper Bggs, &c., &c. Paper.
Special Sizes and Weights made to order
389 ST. PAUL ST., MONTREAL.**

Leading Wholesale Trade of Montreal

**COCHRANE, CASSILS & CO.
MANUFACTURERS OF
Boots and Shoes, Wholesale
CORNER OF
Craig and St. Francois Xavier Streets,
M. H. Cochrane,
Chas. Cassils, } MONTREAL.**

**JAMES MCCREADY & CO.
WHOLESALE
BOOT AND SHOE
MANUFACTURERS,
35 & 37 WILLIAM STREET.
MONTREAL.**

**J. & T. BELL,
MANUFACTURERS OF
Fine Boots and Shoes
WHOLESALE,
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MONTREAL.**

Fine made goods, latest styles, equal in finish the best American makes, and specially adapted town custom.

**W. J. WEBSTER,
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Fine Hand and Machine-Sewed
BOOTS AND SHOES,
626 Craig Street, Montreal.**

**SHAW BROS. & CASSILS,
TANNERS,
And dealers in
HIDES AND LEATHER,
426 & 428 NOTRE DAME ST.
MONTREAL.**

**Cassils, Stimson & Co.,
IMPORTERS OF
FOREIGN LEATHERS
PRUNELLAS & SHOE FINDING
AND
Leather Commission Merchants,
13 & 15 ST. HELEN ST., MONTREAL**

Legal.

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E. H. SMYTHE, LL. D.
BARRISTER, SOLICITOR, &c.
Special attention to Commercial Collections.
Penetanguishene, Ont.
WALTER J. KEATING,
SOLICITOR, &c.**

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EDWARDS MERRILL,
BARRISTER, SOLICITOR, NOTARY PUBLIC,
&c. Office: Washburn Block, Main St., Pictou.**

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ERMATINGER & ROBINSON, Barristers, &c.,
Solicitors for Imperial Bank and South-Western Loan Society. Collections promptly attended to in all portions of Western Ontario.**

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MCCAUGHEY & HOLMESTEL, Barristers, &c
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D. Morrice & Co.General Merchants Manufacturers' Agents, &c.,
MONTREAL and TORONTO.**HOCHELAGA COTTONS.**Brown Cottons, and Sheetings, Fine Bleached
Shirtings, Canton Flannels, Yarns & Bags.**STORMONT COTTON CO.**Ducks, Tickings, Checks, &c. Colored Cotton
Yarns.**VALLEYFIELD COTTONS.**Bleached Shirting, Wigans, Stilesias, Shoe
Drills, Corset Jeans, &c.**ST. CROIX COTTON MILL.**Fancy Checks, Gingham, Bleached Shirtings,
Wide Sheeting, &c.**WINDSOR COTTON MILL.**

Brown Cottons.

STE. ANNE SPINNING CO. (Hochelaga).

Heavy Brown Sheetings.

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

The Wholesale Trade only supplied.

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Canada Cotton Manf'g.

COMPANY,

CORNWALL, - - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,

White Ducks for Sails, Tents, in
7, 7½, 8, 9, 10 and 12 oz.CANTON FLANNELS, BLEACHED, UN-
BLEACHED and COLORED.

GRAIN BAGS, SUGAR BAGS.

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

THE

Bolt and Iron Co.

OF TORONTO

Manufacture every kind of.

Carriage and Fancy Head Bolts,
Tire and Sleigh Shoe Bolts,
Stove and Sink Bolts,
Railway and Machine Bolts,
Boiler Rivets and other Rivets,
Railway Spikes & other Spikes,
Lag and Gimlet-Pointed Screws
Plough & Special Shaped Bolts.Specify early. Specify now and avoid disap-
pointment in deliveries.

Leading Manufactures &c.

CANTLIE EWAN & CO.,GENERAL MERCHANTS
AND MANUFACTURERS' AGENTS,
MONTREAL AND TORONTO.Merchants Manufacturing Co.,
BLEACHED SHIRTING.Cornwall Manufacturing Co.,
WHITE & COLORED BLANETS.A. Lomas & Son (Sherbrooke),
PLAIN AND FANCY FLANNEL.Almonte Knitting Co.,
SHIRTS AND DRAWERS.Thorold Knitting Co.,
SHIRTS AND DRAWERS.Canadian Tweed & Woollen,
Cotton and Wool Hosiery, &c., &c.

15 Victoria Square, Montreal.

13 Wellington Street, East, TORONTO.

THE

MONTREAL COTTON CO.

(Works at Valleyfield.)

Colored Cambrics,
Permanent Linings,
Beetled Twills,
Waist Linings & Pocketings,
Sateen Jeans,
Corset Jeans,
Wigans & Hollands,
Bleached Shirtings.**R. R. STEVENSON,**

Selling Agent, Montreal.

**Chamblay Flannels,****WARRANTED ALL WOOL.**NONE GENUINE unless
Stamped with the above Trade
Mark. Buyers will please note
this when purchasing.**CHAMBLAY****GREY COTTONS**

IN THE FOLLOWING WIDTHS

26, 30, 32, 34, and 36 Inches.

*Unsurpassed in Make and
Quality.*

Leading Manufactures &c.

WM. PARKS & SON,COTTON SPINNERS,
BLEACHERS AND DYERS,
NEW BRUNSWICK COTTON MILLS
ST. JOHN, N.B.COTTON YARNS, White and Colored, Single
and Double Twist Yarns, Bleached and Colored
CARPET WARPS, White and Colored.
BEAM WARPS, for Woollen Mills in all the
varieties required.HOSIERY YARNS of every description.
BALL KNITTING COTTON, superior in
quality to that imported.FANCY WOVEN SHIRTINGS and APRON CHECKS.
These Goods have been awarded FIRST PRIZES for
each of the above articles at Montreal, Toronto, Halifax and
Kingston Exhibitions, 1880, 1881 and 1882.A GOLD MEDAL
at the Dominion Exhibition at Montreal, 1880.A SILVER MEDAL
at Kingston for best assortment of Cotton Manuf. 1882A SILVER MEDAL
at Montreal, 1882, for best display of Cotton Goods.
For Sale by the Wholesale and Retail Dry Goods Trade
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HAMILTON

COTTON COMPANY,

HAMILTON, ONTARIO,

MANUFACTURERS OF

COTTON YARNS,

White and Colored, Single and Double.

CARPET WARPS, white and all colors,
BEAM WARPS of every description,

HOSIERY YARNS

And Balled Knitting Yarns,
EVERY VARIETY.Denims, Tickings and Cottonades,
These goods are universally pronounced by the
trade to be fully equal to any made, and for regu-
larity and evenness in make and coloring they are
unsurpassed.CARPET WEAVERS—You will find
our Warps superior to any in
the market; we ask you just to GIVE IT A
TRIAL.If your Dry Goods Man has not got it,
write to us, and we will see you are
promptly supplied.OUR YARNS, of which we make all descriptions,
will be found equally good.ASK FOR THEM. TRY THEM.
This Company was awarded two first prize silver
medals at Toronto Exhibition 1881, and three first
prizes at Provincial Exhibition at Kingston, 1882.

AGENTS:

Winans & Co., Toronto,
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MONTREAL, JULY 2ND, 1883.

"SILK THREAD."

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Standard Shade Card.

We take pleasure in notifying the trade that we have issued a

NEW STANDARD SHADE CARD,

largely increasing the number of colors in which our goods are produced.

Retail merchants desiring a card for their convenience will be furnished with one by applying to their wholesale house or direct to us.

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THE

STEEL COY^Y CANADA

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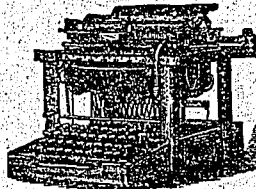
PIG AND BAR IRON CAR WHEELS, CAR AND LOCOMOTIVE AXLES, NAIL PLATE, &c.

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

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WYCKOFF, SEAMANS & BENEDICT, NEW YORK, SOLE EXPORTING AGENTS. The only Machine which will suc-

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ST. JOHN'S, NEWFOUNDLAND, GENERAL

COMMISSION MERCHANTS,

Respectfully solicit consignments. Returns promptly made. Good references on application.

Robt. Miller, Son & Co.,

156 and 158 MCGILL STREET.

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

Papers, Stationery,

Blank Books,

Miscellaneous Books,

Paper Hangings

and Window Shades.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS, IRISH FLAX THREAD LISBURN.

Received Gold Medal THE

Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE

Grand Prix Paris Exhibition, 1878.

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

WALTER WILSON & CO.,

Sole Agents for the Dominion, 1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, JR. & CO.'S

M. E. Q.



M. E. Q.

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

M. E. Q.

ESTABLISHED 1820. THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD -AT THE- CENTENNIAL EXHIBITION -FOR- Excellence in Color, Quality & Finish

Wholesale Trade supplied by **WALTER WILSON & CO.,** 1 & 3 St. Helen Street, MONTREAL.

MERCANTILE BOOKS.

MEYER'S Liverpool Codes, AIFULL INE.

THE U. S. TARIFF, COMPLETE.

Harvey's Cable Codes, Robinsonian Universal INTEREST TABLES, From 11 per cent. to 10 per cent.

The Traveller's Expense Books, At 15 and 20 cts. Ready printed, pocket size.

MORTON, PHILLIPS & BULMER, STATIONERS,

Blank Book Makers and Printers, 375 Notse Dame St., Montreal.

Leading Wholesale Trade of Montreal.

NEW FRUITS.

- Box Valencias, (Extra selected in Layers).
 " Ordinary Layers.
 " London do
 " Best London do
 " Choice Dehesa do
 " Imperial Cabinet do
 Brils. Malaga Grapes.
 Brils. Provincial Currants.
 Cases do do
 " Patras do
 " Bostizza do

PRUNES IN 2lb. JARS, Choice Imperial, Imperial, Superior, Extras.

TURNER, ROSE & CO.,

IMPORTERS OF TEAS, WHOLESALE GROCERS, Corner ST. JOHN AND HOSPITAL, MONTREAL.

Commercial Summary.

A press despatch says Samuel H. Gilchrist, of Wickham, N.B., builder, has assigned; liabilities about \$3,500; assets \$3,400.

The offer of Mr. G. Dansereau, boot and shoe retailer, this city, to pay 25 cents in the dollar, has been refused, and the estate will be sold. The stock in trade does not exceed \$400.

E. H. SWARTMAN, merchant and postmaster at Deer Park, York Co., Ont., is reported as having assigned in trust, and crossed the line. The business was but a small affair.

MESSRS. E. L. BOND & D. J. Stewart Browne, two well-known insurance managers of this city, left on Monday last on a business trip to England.

W. GARDNER, sr., a Toronto confectioner has cleared out, leaving nothing behind except two writs against him and also two executions one for \$25, the other for about \$200.

MESSRS. LETELLIER & DEBORD, grocers, Quebec, have compromised with their creditors at 70 cents in the dollar, payable in four, eight and twelve months, secured. Their liabilities are about \$30,000, and principally local.

EDGAR EAKINS, a waggonmaker of Streetsville, Ont., is reported to have absconded, leaving behind him little or no assets. One creditor is said to have secured his claim in time, but another, less fortunate, issued a capias in vain, as the bird had flown.

THE first nickel-plate factory to commence operations in Canada is reported as preparing to open next spring at Beauharnois, Que., with a capital of \$25,000. It is to cost \$10,000, to be 42 by 80, and four storeys high, and will employ a number of hands.

H. N. CURRIE, of Bedford, Que., a dealer in agricultural implements, has left the country, leaving behind three notes; said to be forged, in the hands of one of his creditors. He is said to have done business recklessly and not over-fairly, and his creditors are now looking into his affairs, the result of which will be made known in a few days.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA.

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

OF

W^m PICKHARDT & KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,
GERMANY.

BUY

**PRINCESS
BAKING POWDER,
ABSOLUTELY PURE.**

The most perfect BAKING POWDER of the age. Warranted vastly superior to any Canadian Powder, is unrivalled by best brands of American, and costs 30 per cent. less.

MANUFACTURED BY
WM. LUNAN & SON,
SOREL, QUE.

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

DAVID FALCONER, flour and commission merchant, Halifax, who failed and assigned on the 5th inst., is now offering to pay in full, with interest. He was formerly a distiller and retired with ample means; after seven years of inactivity he again entered the arena, but, owing to competition and losses sustained by failures of customers, the business came to a standstill. Liabilities \$13,000; assets are in the form of real estate but are not estimated.

ABRAMS & KERR, machinists, who embarked in St. John, N.B., about seven years ago, and who are reported to have done a fairly careful business, failed and assigned on the 9th inst., but have not yet made any offer to their creditors. Liabilities are \$16,000, and are just covered by the assets, consisting of stock and household property. They had no capital at starting, and their closing down was caused by carrying too large a stock.

E. EDWARDS, harnessmaker, Lucan, Ont., who failed on the 1st inst., assigned in trust on the 5th. Liabilities \$1,200; assets \$350, consisting of harness, hardware, whips, and some doubtful book debts. His failure is attributed to business incapacity, want of capital and selling under cost. He formerly did business in Arva, Ont., where he is said to have been accustomed to auction off goods and stock when pressed to meet his bills.

WM. CROMPTON, Cornwall, grocer and confectioner, who started there about six months ago, has left for parts unknown leaving behind him liabilities of about \$500 and assets of \$200. His business experience was very limited, and his cotton mill wages were depended on to run

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY

MONTREAL,

HATS, CAPS,

—AND—

FURS.



**ALL LINES ARE NOW COMPLETE,
AND ORDERS PROMPTLY ATTENDED TO.**

BUFFALO

—AND—

FANCY ROBES.

GENTLEMEN'S FURNISHING.

Latest Styles, Lowest Prices,

—SELECTED FOR—

FALL TRADE, 1883.

the store, his wife taking charge in his absence. His absconding was caused by the temporary shutting down of one of the cotton-mills, and he is expected to return when it resumes operations.

TIMOTHY DWANE, a founder of St. Hyacinthe, Que., who formerly did business in this city, and compromised last year at 10 cents in the dollar, failed, and assigned on the 12th inst., through endeavoring to carry on too expensive operations for his capital and capacity. He started five years ago with a capital of about \$5,000 in cash. No settlement or compromise is asked for, or possible, and Dwane is completely discouraged, as he owns property which is mortgaged for its full value.

THE sheriff of Hamilton is in possession of the estate of Mrs. W. Bell, a milliner, of that city, doing business under the firm name of W. T. Bell. She has apparently been doing fairly, but claims to have been robbed about six weeks ago of about \$300 worth of feathers at her store and of several hundred dollars a few days after at her house. The circumstances surrounding the alleged robberies were such as to lead some creditors to suspect that failure was not improbable. She is not supposed to have anything outside of the stock, which was of ordinary size.

THE Quebec lumber firm of Benson Bros. & Co., who failed about a month ago, have assigned, and are said to be offering 50 cents in the dollar. Their liabilities cannot be computed at present, and their assets are held as security by an English firm who have not yet taken action. Their trouble is supposed to have been caused by the unavoidable absence of both partners last season, to a bad turn out of logs, and a general depression in prices. One of the firm is said to be possessed of real estate which is, however, mortgaged to the extent of over \$8,000.

The exports from Toronto, for October, 1883, were \$312,411, of which \$303,041 were Canadian products. For October, 1882, her exports amounted to \$609,451, of which \$593,373 were Canadian products. The imports for October, 1883, were \$1,392,471 against \$1,488,075 for October, 1882. For the quarter ending September 30th last, the imports were \$5,219,856; entered for consumption \$5,000,593; duty collected \$1,066,756.83. For the same quarter in 1882 the imports were \$5,903,860; entered for consumption \$5,855,464; duty collected \$1,243,411.29.

DAVID FALCONER, flour dealer and commission merchant, Halifax, failed on the 1st inst. and assigned on the 5th for the first time during forty years of business life. He expects to pay in full the indirect liabilities of \$30,000. The direct amount to \$13,000. Assets \$20,000 in real estate, which Falconer confidently says is worth \$30,000 over mortgages, but this is generally considered an over-estimate. His trouble is attributed to doing business on too small profits, and more particularly to shrinkage in real estate values, in which much of his capital was invested.

BUSINESS in general is reported fairly good in Strathroy, Ont., and the merchants and others of that town who had been carrying on business through A. Johnston's bank are now found to have all the facilities they require in the chartered bank branches. A new hardware firm has just been established under the name of "Dumbrill & Nugent," the former of the late firm of Dumbrill & Co., the latter a physician of some means. John Robertson's "stove and tinware store" has been enlarged, and more workmen engaged; Edwards & Cross have bought the grocery lately carried on by W. J. Johnson, a brother of A. Johnson, the lately unseated M.P.P. for West Middlesex.

Leading Wholesale Trade of Montreal.

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

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

McARTHUR, CORNEILLE & CO.,
 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
 353, 255 and 257 Commissioners Street,
 MONTREAL.

KENNETH CAMPBELL & CO.
 WHOLESALE

DRUGGISTS,

OFFER FOR SALE

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

Among the several tenders for the Horsman hardware estate, Winnipeg, the offer of Mr. J. R. Jackes of that city has been accepted. It consummated it will net the creditors some 50 to 60 cents in the dollar, but there appears to be uncertainty concerning some recent expenses. Mr. Horsman is not likely to resume business elsewhere.

The liabilities of Field & Davidson, the Hamilton saddlery hardware firm, referred to last week, are estimated at \$50,350; the assets consist of stock inventoried at \$28,400; sundry and open accounts, \$21,700; cash, \$50. The real estate, valued at \$14,000, is covered by mortgage. The estate may turn out better than at first supposed.

T. H. LACKEY, a confectioner of Ottawa for the last six years, is now offering to compromise at 40 cents in the dollar, in 3, 6, 9 and 12

Leading Wholesale Trade of Montreal.

H. SHOREY & CO.,
 Wholesale Clothiers and Mantle Manufacturers,
 32, 34, 36, 38 and 40 54, 56, 58, 60 and 62
 Notre-Dame Street West. || St. Henry Street,
 MONTREAL.

BRANCH WAREHOUSE,
 Post Office Street, Winnipeg, Man.

Merchants visiting the city are invited to inspect our

FALL STOCK OF CLOTHING,
LADIES' MANTLES AND ULSTERS.

Particular attention is directed to our Patent Overcoat and Ulster, also to several useful novelties made only by us, and which will be found to be of great advantage to the trade.

The Material used in the manufacture of our goods is all thoroughly sponged and shrunk, and the workmanship is guaranteed to the fullest extent.

S. H. MAY & CO.,
 474 AND 476 ST. PAUL STREET.
 Importers and Dealers in

Paints, Balled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 28 oz.; Smethwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish; Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, $\frac{1}{2}$ and $\frac{1}{3}$ White.

months. Liabilities, \$2,800; assets, \$2,900 in stock in trade and about \$200 in book debts. His creditors are secured by endorsed notes and \$140 worth of real estate. Lackey started with too little capital, but his trouble is chiefly due to the fact of the business having grown beyond his capacity to manage.

The "STREET" was busy all Wednesday over the reported difficulties of Messrs. R. Sharples & Sons, of Quebec, prominent lumber merchants, who are said to be asking an extension. The liabilities are stated to be \$650,000, assets estimated at nearly \$100,000 in excess of the liabilities, exclusive of a large personal claim. Their troubles are attributed to the general depression in the lumber business, the demand from Great Britain and elsewhere having fallen off to a small proportion of previous years.

Mr. S. W. BEARD, coal merchant, this city, has given rise probably to as many suits in the Superior Court during the last few months as any man in Montreal. His coal and financial operations have already been referred to. A few days ago Mr. Beard was arrested on a capias and writ of attachment for over \$5,000. The affidavit alleged that the defendant recently caused certain of his friends to seize 3,500 tons of coal belonging to him, and to advertise

KIRK, LOCKERBY & CO.,
 Importers and
 Wholesale Grocers,
 CORNER
 St. Peter and St. Sacrament Streets,
 MONTREAL.

it for sale by auction at the early hour of eight o'clock; that sufficient publicity was not given to the sale, and that the general features led to the suspicion that it was done for the purpose of defrauding the creditors. On hearing that the sale had taken place, the coal being sold for \$1,200, a sum considerably below its market value, Mr. Beard was arrested and at last accounts was in durance vile.

McRAE & TINKISS, general store, Gore Bay, Ont., who commenced business last fall—failed on the 9th of last April, and assigned on the 25th of that month—have now assigned in trust, with liabilities of \$7,500. The stock of about \$2,200 has been sold at 82½c in the dollar; the book debts, claimed to be worth \$3,000, realized \$200; some railroad ties were valued at \$1,500. They also possessed lands principally unpatented. About a year and a half ago McRae went to Hamilton to buy goods, and showed a surplus of \$6,000. In the following spring he returned and proposed a compromise with his creditors, who thereupon had him arrested for obtaining goods under false pretences. He was acquitted, and promptly issued a writ against one of his prosecutors, a leading firm in Hamilton, for \$10,000 damages. His suit is now pending.

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALE

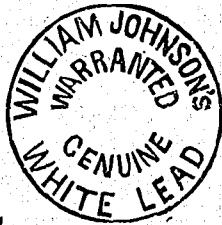
CLOTHIERS
MONTREAL,

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

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

JOHNSON'S GENUINE WHITE LEAD

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



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

MANUFACTURED BY

WILLIAM JOHNSON,

572 WILLIAM STREET, MONTREAL.

P. O. Box 926.

LETTER ORDERS from the trade will receive careful attention.

HENRY CHAPMAN & CO.,
IMPORTERS, MONTREAL.

AGENTS IN CANADA FOR:

Messrs. PINET, CASTILLON & CO., COGNAC, . . . BRANDIES.
LUCAS FRERES, " Do
G. H. MUMM & CO., . . . REIMS, CHAMPAGNES.
P. A. MUMM & CO., . . . FRANKFORT, O.M., Hocks & Moselles.
B. & E. PERRIER, . . . CHALONS, CHAMPAGNES.
T. G. SANDEMAN & SONS, . . . OPORTO, PORTS.
CASTLES & CO., . . . TARRAGONA, RED WINES.
W. HAY, FAIRMAN & CO., . . . GLASGOW, WHISKIES.
DUNVILLE & CO., . . . BELFAST, Do
R. THORNE & SONS, . . . GREENOCK, Do
BAGOTS, HUTTON & CO., . . . DUBLIN, Do
H. G. KEWNEY & CO., . . . LIVERPOOL, Old London Dock Rum in Case.
D. J. THOMPSON & CO., LEITH, . . . Ginger Wine, Old Tom, etc. etc.
MACHEN & CO., LIVERPOOL, Export Bottlers of Guinness & Sons F. S.
ROBERT PORTER & CO., London, . . . Bass & Co.'s Ale.
Mr. WILLIAM McEVAN, . . . EDINBURGH, SCOTCH ALES.
LA WRENCE JOYCE, . . . LIVERPOOL, PICKLES.
THE APOLLINARIS CO., L'd. . . LONDON, NATURAL MINERAL WATERS.

August 20th.

Retail Merchants who wish to keep abreast of the times, and have a continual and reliable guide to the leading markets, should subscribe to the MONTREAL JOURNAL OF COMMERCE. The Market Reports in the JOURNAL are unequalled for comprehensiveness and correctness of detail. No Merchant or other business man can afford to do without it. Published every Friday. Subscription to all parts of Canada, except Montreal, \$2.00 a year. Address,

JOURNAL OF COMMERCE, Montreal.

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

AND

**WHOLESALE GROCERS,
HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR.

THE St. Croix Cotton Co., of St. Stephen, N.B., has arranged for an extension of time on its liabilities; all concerned appear determined to render every assistance necessary to carry on the business of the mill.

THE VALLEYFIELD mills are said to be making preparations for manufacturing a superior class of bleached cottons, to vie with those being purchased to some extent in Great Britain, and will have them ready for spring trade. The company is seeking for more commodious and accessible city offices.

A. O. MAORENZIE, Durham, Ont., who has been general store-keeping there for 16 years, assigned on the 9th inst., and is now in Toronto, trying to effect a compromise. His liabilities are computed at \$13,500, assets nominally a little less, in stock, book accounts and real estate, the last covered by mortgage. His trouble is owing to overstocking.

J. A. DEASE, a lumberman and shipowner of Port Rowan, Ont., who was doing quite a large business, is now compromising with his creditors—a state of affairs brought about by speculation in a steam mill with a large stock of logs, etc., prices going down, and the absence of a market. In case of no compromise being effected there are enough judgments to absorb all his assets.

ALL

Competitors acknowledge the superior value of
"Rising Sun" Ball Blue,
"Syndicate" " " "
"Laundress Friend" Square Blue;
and our FIFTY different GRADES of
Ultramarine in Dust.

BEUTNER BROTHERS,
MONTREAL.

A QUANTITY of clocks belonging to J. H. Jones & Co., of this city, successors to the late Robert Wilkes, has been seized by the customs officers for alleged undervaluation. The authorities say there is a practice among dealers of changing the names on the clocks to defeat appraisalment; but Mr. Jones says the object is to prevent the cutting of prices on goods marked with the same brand.

AVG. HARRIS, an old-established tanner of Annapolis, N.S., whose trouble some five years ago was noted at the time, has again thrown up the sponge, having assigned on the 2nd inst. Liabilities considerable. Assets consist of outstanding accounts, stock and encumbered real estate. One of his creditors is secured for \$10,200 in judgment, and preferred in assignment. His trouble is due to carrying on too much business for his capital.

The efforts of the Bay State Paper Co., of Springfield, Mass., to enter a large quantity of writing paper through the customs at a valuation of about 7 cents have been frustrated. The goods have been seized, and are held pending the decision of the Ottawa Department, whether the agent, one Andrews, has gone to plead his case. A sample of the goods seized was carefully sent to Holyoke, Mass., for prices; the answer was that a very large order could probably be filed at 17 cents a pound!

SPENCER, BEDDOE & CO.IRON & METAL MERCHANTS,
HAMILTON, ONT.,

Direct Importers of and Dealers in

Scotch and American Pig Iron, Bars, Sheets, Hoops, Steel, Wire, Copper, Lead, Tin and Canada Plates, Boiler Tube, Gas and Water Pipe, Glass, Steel Rails and General Railroad Supplies.

Mr. MICHEL DUCHARME carrying on a retail dry goods business in this city, under the name of Ducharme & Prevost, being troubled by the persistency of the heirs of his late partner, has made an assignment to Kent & Turcotte. The firm began some six months ago with a borrowed capital of \$1,000, and, not content with one store, they opened a second, the result being too high pressure, although the estate has scarcely had time to get into insolvency. The liabilities of \$8,000 show how easy credit is in Montreal.

P. E. LABELLE, dry goods dealer, St. Jean Bte. Village, one of our northern suburbs, has assigned to Messrs. Kent & Turcotte, owing to a judgment against him for \$750 by one of his creditors who has been suing him for a large amount. Some 18 months ago Labelle agreed to pay his creditors 40 cents in the dollar, and has been working along under their supervision meantime. He now states that the creditor referred to, Mr. P. P. Martin, damaged his credit by his action, and he seeks satisfaction in a suit for \$15,000 damages. Liabilities \$11,000, assets about \$13,000.

It is with regret that we announce the assignment of Messrs. Willing & Williamson, the well-known Toronto booksellers. Both gentlemen were well adapted to the business; they were economical and industrious, but through

Leading Wholesale Trade of Montreal.

FILLOW, HERSEY & CO.,
Montreal,

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

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

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

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

PORTER & SAVAGE,
TANNERS

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

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

Tees, Costigan & Wilson.

(Successors to James Jack & Co.,)

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

their long career they have been mainly dependent upon outside assistance and upon their bankers. The interest on the borrowed capital, combined with the effect of the questionable ad valorem duty of 15 per cent on the class of books largely dealt in by the firm, left little or nothing to place to capital account; it has, consequently, been a continual struggle to keep afloat. The liabilities are estimated at about \$65,000. Their bankers have put in a bill of sale on a judgment of \$15,000, and the contest between him and the assignee is likely to result in litigation.

Action was recently taken in the case of Greenshields vs. Dubeau to test the validity of a seizure made by plaintiffs on behalf of Messrs. Gillespie, Moffatt & Co., the well-known importers, this city. The goods were purchased

Leading Wholesale Trade of Montreal.

Lyman's Standard

Blue Black
Writing Fluid



COPYING INK.

Are warranted to retain their fluidity, and do not corrode the pen.

Quart, Pint and Half-pint Bottles—IMPERIAL MEASURE.
Prepared only by

LYMAN, SONS & CO.,
MONTREAL.

THOURET,
FITZGIBBON & CO.,

15 Lemoine St., Montreal,
AND
41 Luetzow Street, Berlin, Germany.

IMPORTERS OF
French Woollens,
Tailors' Trimmings,
Swiss Embroideries,
German Hosiery and Gloves.

THE PATENT
Exhaust Steam Injectors

for Stationary & Locomotive Boilers

Works with Exhaust Steam only—thus presenting an obvious advantage in Economy.
Lists and prices on application to the Agents,

JOHN TAYLOR & BRO.,
NO. 16 ST. JOHN STREET,
MONTREAL.

and paid for by note by Mr. J. B. Z. Dubeau, of Quebec, whose troubles have already been noted, but were seized after his insolvency. Judge Ocasault declared the seizure valid, as the Insolvent Law is no longer in force, which fixed ten days prior to insolvency as the period during which goods sold could be seized for non-payment of dues, and that the plaintiffs could claim their goods as long as they remained unpacked and in their original cases. The defendant has several similar actions pending, representing property worth \$29,000. Dubeau's creditors are not satisfied with his offer and the estate will be sold by auction.

A. McALPINE, for years a broker of Lindsay, Ont., and to whom we referred last week, failed about two weeks ago, with liabilities of \$55,000 and assets of \$25,000, the latter being assigned to one of the banks, all excepting chattels and furniture to the amount of \$1,500, \$1,200 of which was taken to satisfy a first execution against him, the balance being covered by an execution in favor of his wife for \$6,000. He has a lot of 100 acres near town which is, however, deeded to his wife. On one occasion in Winnipeg, partly under the influence of local dispositions, McAlpine invested \$4,500 in real

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

—AND—
GENERAL AGENT,
No. 21 ST. JOHN ST., MONTREAL.
AGENT FOR

- Jules Duret & Co., Cognac. [Vine Growers Co.]
- Jules Bellerie, Cognac.
- W. & J. Graham & Co., Oporto Ports.
- B. C. Ivison, Jerez de la Frontera Sherries.
- Beylot & Cie., Libourne, Bordeaux, Claret and Sauternes.
- Jules Regnier, Dijon, Burgundies and Chablis.
- L. M. Canneaux et Fils, Chateau de Disy, pres Eperuy, Champagnes.
- Ren. udy Bollinger & Co., Ay, Champagnes.
- Seigart & Sons, Trinidad, Genuine Angostura Bitters
- Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
- Jules Ross Stout, Bass' and Allsopp's Ales, &c.
- Roig Fouquet & Co., Barcelona and Tarragona Spanish Ports.
- J. H. Henkes, Delftschaven, Holland, Superior Geneva
- George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
- Banagher Whisky Distillery Co., (Limited), Old Irish Whiskies
- C. & D. Gray's Famous Leech Kaffine, Scotch Whiskies.
- James Watson & Co., Dundee, Fine Old Scotch Whiskies.

Libby's Corned Beef.
C. H. BINKS & CO.,
MONTREAL.

ANILINES
In full stock and guaranteed pure.
The Morse Soap and Chemical Company,
TORONTO.
Sole Agents for READ, HOLLIDAY & SONS
PATENT ACID MAGENTA.

CHICORY
BEST QUALITY
GRANULATED
in casks and cases of
8-14lb. TINS.
JOHNSON, RUSSEL & CO.,
77 ST. JAMES STREET,
MONTREAL.

estate, and \$1,400 at another time in Brandon. Whether his Manitoba property will be an asset is not yet known. Several parties who endorsed for private loans will suffer. After the bank has realized its securities the probability is the remainder will be a total loss. He first aroused the suspicions of his creditors by using himself in the name of his wife, but the above-mentioned execution for \$1,200 got in ahead of him. From present appearances he has not been solvent for years.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

36th Year, Ending 30th April, 1883.

Capital and Funds, about.....\$6,500,000
 Annual Income.....1,150,337
 New Policies Issued, 2,135, for.....4,778,734
 Total amount in force.....30,139,095
 Progress of the Company at intervals of 12 years since its commencement in 1847.

	INCOME.	SUM ASSURED.	ASSETS.
1869.....	\$ 122,727	\$ 3,105,401	\$ 440,119
1871.....	355,437	8,309,111	1,227,311
1883.....	1,150,338	30,139,095	5,617,632

A. G. RAMSAY, Pres't.

R. HILLS, Secy.

J. W. MARLING, Manager Prov. of Quebec, 181 St. James St., Montreal.

J. D. HENDERSON, Agent. Office—46 King St. West, Toronto.

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

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

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

W. M. RAMSAY, Manager, Canada.

STILL ANOTHER VICTORY!

Victory has once more perched upon the banners of the

Williams Singer Sewing Mach. Co.

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

Head Office, 347 Notre-Dame Street, Montreal.

CRATHERN & CAVERHILL,

IMPORTERS OF

Hardware, Iron, Steel Tin, Canada Plates, Window, Glass Paints & Oils. Manufacturers of Cut Nails, Clinch & Pressed Nails, and the celebrated "CC" Horseshoe Nails.

AGENTS VIELLE MONTAGNE ZINC CO.

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

UNION NAIL WORKS, St. GABRIEL LOCKS, MONTREAL.

A. & T. J. DARLING & CO.

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

CUTLERY A SPECIALTY.

FRONT ST., East.] TORONTO.

1883 - St. John Exhibition - 1883

LEATHER BELTING,
 FIRE ENGINE HOSE,
 &c., &c.,

FOUR FIRST PRIZES

—AND—

TWO DIPLOMAS.

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

ROBIN & SADLER,

MONTREAL,

OVER ALL COMPETITORS.

J. & J. TAYLOR, TORONTO SAFE WORKS.

ESTABLISHED, - 1855.

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

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

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

GALT SAFE WORKS.

Goldie & McCulloch

GALT, ONT.,

MANUFACTURERS OF

FIRE AND BURGLAR
 PROOF SAFES

Vaults, Vault Doors, Etc.,

For BANKS, REGISTRY OFFICES,
 PRIVATE and PUBLIC BUILDINGS, ETC.,

ALFRED BENN, Agent,

31-St. James St., Montreal.

CANADA BUSINESS COLLEGE

HAMILTON, ONT.

A superior Business College, the largest in Canada. Offers young Men and Ladies a thorough and complete course of ACTUAL BUSINESS TRAINING. Students enter anytime.

For Catalogue apply to R. F. GALLAGHER, Principal.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, NOVEMBER 23, 1883.

THE PACIFIC RAILWAY.

We do not wish to appear to shrink from answering an appeal made in the *Globe* to us, in common with other defenders of the late arrangement entered into between the Government and the Canadian Pacific Railway Company, and yet we readily admit that we are not in possession of many details, and, furthermore, we have taken no trouble to obtain more information than what has been

published to the world. Our position is simply this:—We hold that it is the interest of the Government, as representing the people generally, to aid, so far as in their power, those who have undertaken the construction of a great public work, to which, long before they had anything to do with it, the public faith had been pledged. We hold that there is no question at present of "better terms." We do not ourselves believe that the *Globe* has any authority for the statement that "those who are building the road were in such difficulties that they must stop unless the Government came to their relief." What we understand is that it was deemed by the parties referred to, situated as they were, and with \$45,000,000 of unissued stock, to be a wise course to pursue to obtain a Government guarantee of 3 per cent to the whole stock of the Company for a period of ten years. This arrangement the directors of the Canadian Pacific Railway Company deemed to be for their interest, and as it is one involving no risk to the Government, and which can probably be carried out without the least inconvenience, we maintain that it was most desirable to meet their wishes.

We are unable to state how the erroneous statement obtained circulation that the Company were at once to purchase the annuities required to meet the interest on the whole \$100,000,000. As there is no intention of placing more than \$10,000,000 on the market at present, the presumption is that some one who had got hold of the main fact gave publicity to it under a misconception. With this the Canadian people have nothing to do. The stock certificates are to be deposited with the Government, and as they will not be issued until the value of the annuities has been paid there is no risk. There has been a good deal of speculation as to the policy of the Company paying such a large sum in order to obtain these annuities. On this point we are quite satisfied that the directors understand their own business a little better than those who have undertaken to criticize their policy. As to "stock-jobbing arrangements," it strikes us that it can hardly be called "stock-jobbing" for the directors to endeavor to place the stock on the principal money markets of Europe and America at such prices as it will fairly command. The term "stock-jobbing" may perhaps be applied to the efforts of the "bears" to drive down the stock at a time when there certainly has been no good reason for doing so. It will of course depend on the traffic returns

after 1893 what the value of the stock will be, but meantime the holders have a certainty of a fair return for their investments up to that date, and, judging from present prospects, there will be by the date mentioned a very large population in the North-West, sufficient to maintain a large traffic on a road which will be, so far as we know, the only road between the Atlantic and Pacific ports under one management.

We have no desire whatever to express an opinion, which we admit that we are wholly incapable of forming on any satisfactory data, as to the value of the stock in the future, and, moreover, it is quite beside the question which has led to these remarks. The naked fact is that the Dominion of Canada, having pledged itself to procure the construction of a railroad to the Pacific, and it being the opinion of its Parliament that it was desirable to do so through the instrumentality of a company, entered into a contract with certain Canadian and other capitalists, represented by the present company, on terms which were sanctioned by Parliament. In carrying out their contract the directors of the Company, believing it to be their interest to obtain a Government guarantee for 3 per cent interest on their stock for a period of ten years, made a proposition to buy terminable annuities, calculated on the basis of interest at 4 per cent, and to this the Government has, very properly in our opinion, assented. The arrangement has been carried out for \$65,000,000, which is all that the Government is at present liable for. As to the short delay in paying the balance of the capital, we can only observe that we are not aware whether any specific security has been given, but it is beyond question that the Government has the means in its own hands of compelling the Company to fulfil such an obligation.

We infer from a letter addressed to the *New York Times* by Mr. Duncan McIntyre, Vice-President of the Company, that the original intention was to have issued only \$25,000,000 of ordinary stock, raising the balance by preferred stock and bonds each to the extent of \$10,000 per mile. We think the directors have acted wisely in placing the entire amount on the same footing. Mr. McIntyre's letter is entirely satisfactory, but we have already brought the leading points to the notice of our readers. It is a sign of the weakness of the *Globe's* case that he dwells so much on the postponement of the guarantee of thirty-five millions—a most unobjectionable proceeding

on all sides, and not in the least affecting the guarantee of the whole hundred millions which was first announced and which has been agreed to. Another evidence of weakness in the *Globe's* case is the quotation and virtual endorsement of an article in the *London Standard*, written under a total misconception of facts.

WHOSE BUSINESS IS IT?

[COMMUNICATED.]

No one will dispute a man's right to invest his capital as he pleases so long as it does not interfere with the rights of the people or the liberty of others to expend their money also in the manner most agreeable to themselves. The selfishness usually attributed to capital disappears as soon as that capital is expended in giving employment to others,—when the home distribution of wealth is no less secure than its accumulation—for whatever hopes of profit there may be, there is always more or less risk in its investment in manufacturing enterprises. Considerable feeling appears to have been aroused of late over the losses reported as having been sustained by capitalists and persons of wealth in this city and elsewhere throughout the Dominion, as though these losses had to be borne by the public at large. A section of the public press has not hesitated to characterize the temporarily unfortunate investors as persons of whom it is scarcely possible to speak with any degree of forbearance. If any of these self-constituted guardians of the public weal were asked in what manner the losses of manufacturers can concern them—the said guardians—or what business it is of theirs so long as the money thus expended in giving employment to tens of thousands of people came out of the pocket of the investor—was honestly acquired in the course of business—they would be at a loss what to answer. If there has been over-production the loss falls upon none but those who spent their capital in thus giving employment to the labor of the country, however selfish their motives may have been.

Many persons probably are thrown out of employment for a time, but there are greater numbers who still find remunerative occupation who would be obliged to seek employment elsewhere, had the capitalist been afraid to make the venture, or used his capital, say, in gambling in stocks, an occupation generally confined to himself and his broker. The

condition of things which recently overtook the cotton manufacturing industry in Canada as the result of over-production in the principal staples, although resulting in temporary inconvenience to some of those concerned, is not nearly of as much consequence as though there had been a proportionate over-importation. In the present condition of things the money is not lost to the country; and although "employment is of more importance than cheapness," the people have had—and are still having—the one as well as the other. In former years when over-importation resulted, money to meet it had to be provided for: the lessened demand for sterling exchange during the present season tends to prove that such foreign liabilities have been reduced to a comparatively low figure. While importers may claim some advantage as regards the use of moneys to pay duty as long as goods are kept in bond at their convenience, the contiguity of the home manufacturer enables them to buy if they choose, from hand to mouth—according as orders come in. Quality, however, is of more importance than price, and no one will gainsay the superiority of the staple goods, bleached or unbleached, turned out by the Canadian mills. It is, of course, difficult to divert trade into new channels; thus, while recognizing the quality of our home goods, some leading firms continue to purchase in other markets where occasional depression or over-production also overtakes manufacturers, and where special inducements can occasionally be had by wealthy firms. Another advantage to the importer lies in the difference of texture which defeats any ordinary attempt at appraisement, enabling the seller to make his own price, while the honest home article is too well-known to carry more than a fair price, and, as such, is not always so profitable to handle.

THE BANK STATEMENTS.

The usual summary of the assets and liabilities of the chartered banks will be found at foot. There is an increase in the liabilities, caused chiefly by a larger circulation. The assets also show an increase of over two millions. The discounts are rather less than at the end of September, but the loans to corporations are nearly two millions more. The statement does not seem to call for any special comment. There is a slight increase in the Dominion note circulation, both in the large and small note issues;

	Sept., 1883.	Oct., 1883.	Oct., 1873.	Oct., 1882.
Capital authorized.....	\$69,646,666	\$69,896,666	\$65,006,666	\$67,146,666
Capital subscribed.....	63,909,384	64,063,234	60,344,116	63,321,684
Capital paid up.....	61,570,057	61,794,375	54,075,558	60,720,833
Reserve fund (Rest).....	17,567,718	17,615,724	.....	.....
LIABILITIES.				
Circulation.....	\$33,145,846	\$35,563,243	\$29,590,818	\$37,940,516
Dom. Gov. deposits on demand.....	3,002,932	2,624,113	4,480,990	3,186,819
Dom. Gov. deposits payable after notice...	490,000	490,000	1,737,000	7,083,404
Deposits Securing Gov. Contracts and Insurance.....	1,073,570	1,121,213	.....	1,037,414
Prov. Gov. deposits payable on demand...	747,736	505,426	602,290	895,652
Prov. Gov. deposits payable after notice...	2,818,832	2,697,047	2,681,424	1,523,264
Other deposits on demand.....	44,703,193	45,714,948	29,665,526	47,660,783
Other deposits payable after notice.....	53,582,978	53,280,708	23,353,588	48,962,272
Loans or deposits from other Bks. secured.	250,000	214,000	.....	.....
Ditto by other Can. Banks, unsecured.....	1,851,586	1,875,693	.....	1,716,032
Due Banks in Canada.....	1,555,983	1,326,175	1,190,589	1,871,309
Do. in foreign countries.....	107,100	79,158	1,513,631	1,200,612
Do. in the United Kingdom.....	1,330,079	1,566,894	5,096,018	2,054,413
Other liabilities.....	278,605	207,887	329,306	228,984
Total liabilities.....	\$145,449,469	\$147,266,495	\$100,291,188	\$154,281,534
ASSETS.				
Specie.....	\$7,081,604	\$6,723,187	\$6,645,887	\$6,708,167
Dominion notes.....	10,347,785	10,648,287	8,236,916	10,810,422
Notes and cheques on other Banks.....	6,041,658	6,484,274	4,544,854	7,547,674
Due from Banks in Canada.....	3,435,564	4,087,911	2,466,517	3,404,076
Due from Age's or B'ks in for'n. countries...	14,362,622	13,651,970	6,422,289	12,319,012
Ditto in the United Kingdom.....	3,489,352	3,097,049	3,127,787	1,804,910
Available Assets.....	\$44,758,585	\$45,292,278	\$31,444,250	\$42,595,161
Gov. debentures or Stock.....	\$900,722	\$900,723	\$1,358,334	\$1,006,869
Loans to Dom. Govt.....	712,808	982,685	216,044	598,001
Do. Prov. Govt.....	1,097,934	1,901,168	71,485	966,821
Securities other than Canadian.....	1,303,971	1,348,173	.....	1,486,797
Loans on stocks, bonds, debents. Can. or for'n	11,100,001	11,102,655	5,850,607	16,459,360
Loans to Municipal Corporations.....	1,664,293	1,405,185	.....	2,105,447
Loans to other Corporations.....	13,225,936	15,136,134	2,703,891	11,765,030
Loans or deposits in other Banks, secured..	498,107	276,488	.....	.....
Loans to or Deps. in other Bks., unsecured	921,275	626,056	.....	985,363
Discounts.....	141,171,448	140,417,530	114,491,801	146,379,356
Notes overdue not specially secured.....	2,087,216	2,245,424	1,311,276	1,561,572
Overdue notes, secured.....	2,067,212	2,054,856	1,349,699	1,762,043
Real Estate.....	1,140,550	1,169,167	1,037,815	1,460,748
Mortgages on Real Estate sold by Banks.	760,367	768,680	.....	737,425
Bank Premises.....	3,112,106	3,140,009	2,194,337	3,062,392
Other Assets.....	1,887,826	2,141,135	2,319,807	2,628,933
Total Assets.....	\$228,410,357	\$230,908,346	\$164,339,331	\$235,563,168
Directors' Liabilities.....	8,105,383	7,930,190	.....	9,934,258
Av'ge Amt. Specie during month.....	6,833,056	6,617,993	.....	6,759,773
Av'ge Dom. Notes during month.....	10,615,694	10,269,582	.....	10,949,029

LAPSES.

It is melancholy to contemplate the large proportion of life insurance policies allowed to lapse every year. The recent Report of the Dominion Superintendent of Insurance shows that policies covering nearly 6½ millions of dollars terminated by surrender and lapse during 1882, an amount almost equal to one-third of the Canadian business of all the companies, Canadian, British and American, during the year, and nearly 4½ times the amount terminated by natural causes. There was, however, an evident improvement as compared with the three previous years: the rate per \$1,000 in 1879, was \$109.86; in 1880, \$95.46; in 1881, \$73.60; and in 1882, \$67.18. This would seem to indicate that a considerable proportion of the lapses is due to inability rather than to neglect. There are but few agents who

possess the power to persuade a man into insuring his life at a single sitting, and what a man does deliberately, and after mature consideration, is not likely to be negligently cast aside. On the other hand, the greater the exertions in procuring business, the greater, probably, will be the number of lapses. When reverses begin to overtake a man his insurance policy is generally the last thought in his mind; he must pay his rent and his taxes; these he knows he cannot shirk, and he accordingly provides for them. It is otherwise with the premium on his policy, which gratified him so much in its early days, when he felt he had entered upon a provision for the future of himself or family, or both—an investment hedged around by so many safeguards, that as long as he kept up his annual payment—one usually but a fraction of the amount paid for luxuries—no deposit

in any financial institution could compare with it as regard security and profit. But this must wait, and he promises to renew it another time. Of course the clever and persuasive agent, with all the benefits of life insurance at his fingers' ends, is no longer present to encourage him; he—the agent—is not urged on by regard for the wavering head of the family, but by his commission, and the notice from the head office that the time for payment will expire in thirty days from date is too often looked upon as an unwelcome dun. Were the agent present to explain to him that the same inducements still exist as when his life was insured, that the moral obligation has not ceased, it is more than likely he would struggle to proceed with the good work. Men are rarely influenced for life by a single sermon; they must be preached at again and again to keep them abreast of their resolutions. When times become depressed policyholders are too apt to abandon the whole amount, when probably one-half of it would prove a not unwieldy burden; or it could be paid half-yearly or quarterly. Companies are not anxious for lapses as lessening their liabilities. On the contrary, every indulgence is accorded the wavering policyholder, lacking, of course, the arguments of the persuasive agent. No less than four or five notices, extending over several months and more, are issued by the company before the policy is wiped out. It is a pity that the good prompter is not more about when the time comes for paying the yearly premiums, for we feel persuaded that a considerable proportion of lapses is also due to discouragement and forgetfulness of the original motives. But most policyholders have always beside them a gentler monitor than the agent, although she persuades rather with the heart than with the head, one whose duty it is to encourage and appreciate the wise endeavor which was undertaken for her and those who do not always perhaps sufficiently consider the tender motives which prompt a man—in this unostentatious manner into leaving an inheritance.

LIABILITY OF MUTUALLY INSURED.

Two decisions, one in Michigan and one in Montreal, in reference to the status and liabilities of members of Mutual Fire Insurance companies, are of such moment to many of our readers as to warrant us in drawing special attention to them. That in the Michigan Supreme Court in the case of *Russell vs. Berry*, is thus commented upon by the *Insurance Monitor*:

"The insured in a mutual company is liable for his full *pro rata* of assessments levied by the receiver under the law, although his contract with the company restricted his liability to a certain sum, the court enunciating the doctrine as follows:—The obligation of the insured party is fundamental. It does not depend upon the form which may be given to his promissory "undertaking." It is a positive result of his connection with the company, and the principle which underlies it somewhat resembles that which underlies the liability to taxation. Responsibility is inseparable from the status of an insured member. The organic act made it so, and no kind of a stipulation between the agent of the company and the person who becomes insured can supersede or impair it. It would be just as practicable for a person entering into marriage to provide by covenant against its necessary and imperative duties and obligations."

The holders of policies in force in mutual companies at the time of the last great fire in Sanilac, Huron and Tuscola counties in Michigan, are thus liable for their pro rata share of the entire loss, no matter if such share exceeds the amount of the premium note. Members of mutual fire companies will understand that they go in as insurers as well as insured. They will comprehend that they have embarked in the insurance business, and that a very important part of the insurance business is the payment of losses.

But the more serious case is the one in Montreal, the decision in which follows one which was rendered in this some few years ago. We refer to that of the Hochelaga Mutual Fire Insurance Company vs. Lefebvre, in which the demand was to recover assessments made upon the defendant as member of the company, although he pleaded that he was not liable as a member, because he had insured on the cash system, and not on the principle of mutuality. The decision in this case affirms that the Hochelaga Mutual Insurance Company was incorporated under the Consolidated Statutes of Lower Canada cap. 68, and that section 6 thereof says that the insured shall be members, in the following words:

"Every person who at any time becomes interested in any company incorporated under this Act by insuring therein, shall be a member thereof, during the time specified in his policy, and no longer, and shall during such time be bound by the provisions of this Act."

There is nothing to limit or terminate the liabilities of persons insured. These are liable as members:—Act 40 Vic., p. 72, section 3, provides for the admittance of persons insured who "shall be entitled to the like rights and be subjected to the like liabilities as other members,"

—and Lefebvre having been a member at the time the loss occurred, is liable for his proportion thereof. Section 35 of the same Act provides that "the Company may collect premiums in cash for insurance for terms not longer than one year, and such portion of the premium notes as the directors may consider equitable and necessary, on all insurances for terms longer than one year."

LORD LORNE IN THE CONTEMPORARY.

In considering Lord Lorne's recent contribution to the *Contemporary Review*, it is desirable to bear in mind that its chief object was to convey his opinion that there was no analogy between the position of Ireland and that of Canada, in regard to what is termed Home Rule. It is tolerably clear that the Marquis of Lorne has a strong leaning in favor of federalism, and this is, perhaps, not surprising, considering that his experience has been entirely that of the representative of the Crown, in a Federal Government. We doubt the correctness of the remark that "it was but the other day that the United States fought for stronger federal powers." The war, or rather rebellion, was commenced by the Southern States with the object of establishing a separate federation. The question of State rights did not strictly arise, as it seems likely to do with us. Admitting, as he does, that "local matters may be safely left to Provincial Assemblies," Lord Lorne has avoided any discussion of the vexed questions which have of late sprung up, and which there is too much reason to fear may lead to serious complications. In the class of questions referred to we do not include the dispute regarding the boundary, which does not involve any question of Federal control—indeed we are not inclined to think that His Lordship had any special case in view, but that he meant generally to give a warning against an assumption of power by the Provinces. It will hardly be maintained by any one that the British North America Act is perfect, and it would have been satisfactory had one who, it will be generally acknowledged, was strictly impartial, had dealt with the various points on which differences of opinion have arisen, as to Provincial and Dominion rights.

The most formidable difficulty is the exercise of the Veto power by the Dominion Government over Acts of the Provincial Legislature. That power has long been a dead letter as regards Acts of the Dominion Parliament. It has long been

the established rule that, except in cases in which Imperial interests are involved, there will be no interference on the part of the Crown with Dominion Legislation. Can this be said of the Dominion Government? And yet it is even more important to secure the independence of the several Provinces, owing to the fact that party feeling is necessarily brought into play. We have only to contrast our position in Canada with that in the neighboring republic to be convinced that some change is essentially necessary. In both countries there is party government, as there must be in all free countries, and in both the same party organization exists throughout all the States, and Provinces. There may, however, be a Republican Government at Washington, and a Democratic one in New York or Pennsylvania without any danger of interference by the former with the rights of the latter. There is no veto, but there is a tribunal for annulling any legislation that is *ultra vires*. Surely it would be desirable that our Provincial Legislatures should be equally independent. So long as the power of disallowance exists, no matter how honestly it is exercised, it will always be imagined that the action of the Dominion Government has been inspired by a hostile party feeling. It is well-known that some recent acts of the Quebec Legislature have been very generally held by the commercial community of Montreal of all parties to be contrary to sound policy, and yet there has been no interference on the part of the Dominion Government, while, in the case of the Ontario Streams Act, although obviously not *ultra vires*, it was disallowed, on the pretext that it was contrary to public policy.

Lord Lorne has fallen into an error in his remarks on the French Canadian race. It is not the case that the French Canadians are indebted to old treaties for the various guarantees as to their laws, language and religion. They are indebted to the liberality of the Imperial Parliament, and that at a time when such liberality was by no means so common as in the present day. We hope that Lord Lorne is correct in his assumption that the French Canadians are loyal to the framework of the power which has guaranteed them their rights. Judging from their own utterances we should imagine that France stood still higher in their regard than Great Britain, while not a few of them would be willing to join the United States. Lord Lorne, however, is of opinion that it would be difficult for any Canadian Province to propose a law which if vetoed by the Government at

Ottawa, would raise much strong feeling against the Central Government. His Lordship then selects what, in our judgment, is a most unfortunate illustration, stating that the matters on which interference can arise are small. The case is that of "local option," and it is argued that if legislation on drink be proposed in Ottawa, and resisted in any Province, "it would be difficult to get up a war for whiskey." We can hardly imagine that the term "war" is to be understood literally, but we cannot conceive a question more calculated to produce great irritation in an intelligent community than would be the transference of legislation on such a subject from the representatives of Ontario to those of Quebec, the Maritime Provinces, British Columbia and Manitoba, in addition to their own. Surely such a question ought to be determined by the public opinion of each Province and not by the Dominion Parliament. We do not pretend to discuss the constitutional right of the Dominion Parliament to deal with the license question, but we hold that it ought not to have such a right, and that Provincial rights should be guarded as jealously as State rights.

Admitting that there is no analogy between Canada and Ireland, it seems to us that at a time when the federation of the Australasian Colonies is at least a subject for discussion, it is desirable to point out the defects in our system, and it is therefore, in our opinion, to be regretted that our late Governor-General should not only have failed to point out those defects, but should have encouraged the belief that public opinion is favorable to a strong federal power. It has happened, owing in some degree to accident, that the Province whose leaning to Provincial autonomy would naturally be supposed to be the strongest, has been in alliance with the Dominion statesmen who have always been most favorable to the extension of federal power. Whether they have been wise in adopting this policy will perhaps not be ascertained for some time to come, but of one thing we are thoroughly convinced, which is, that in a federation of States or Provinces the wisest policy to pursue is to confer on the separate legislatures the largest powers that are compatible with the common interests of the whole.

THE COTTON INDUSTRY.

When any business is prosperous and begins to pay large profits it is sure to attract further capital, and there is danger of its being overdone; this is especially the case with joint stock enterprises,

the profits of which are generally made public through the declaration of dividends; thus there is but a very remote possibility of a monopoly in joint stock manufactures. These enterprises in their early years are themselves liable to be carried away by the buoyancy of youth: it is only when the ardor is at its height and there occurs the almost inevitable reverse, that the business begins to sober down to real, earnest, sensible work. It is so in real estate, in banking, in land companies,—the business is soon overdone. The tariff policy has been the means of starting many new enterprises, and many have advanced within such bounds that it was scarcely possible for all to get through with safety. The result in many such enterprises is a severe check; but, as a prominent manufacturer and experienced business man remarked,—“those who pay the penalty are the manufacturers,—if I make too many goods, it is I who suffer, and not the public.” The public benefit by the cheapness resulting from the competition.

Much sentiment has been lavished over the “poor operatives,”—a portion of the population who, previous to the recent establishment of the various factories were not worth 25 cents a day, but who now are worth from 75 cents to \$1.25 a day, adding thus much to their value to the country. Supposing even that one in every three operatives is thrown out of employment, is it of no consequence that the other two remain? They certainly earn more than if the manufacturer had never invested in the business. At the outset the skilled labor was not to be had in the country, it had to be imported,—or it had to be trained, and during the time of training it destroyed a considerable portion of the fabrics, resulting in considerable loss to the mills. It is stated that a large number of operatives are leaving the country; we are assured that few or none of the native operators are leaving, those who are going being chiefly skilled hands from the United States, whose services were indispensable in the early days of the business. The operatives from English factories admit they never earned such wages.

It is not for the interest of factories to employ cheap labor. The owners would much prefer to pay more hands at the rate of \$1 to \$1.50 a day. Any man who has his capital embarked in a manufacture where skill is required is desirous of working his machinery, plant and raw material to the best advantage. The machinery, light, heat and other requisites of a first-class factory are not any cheaper because the labor is inferior;

and therefore cheap labor is something which the manufacturer does not want to employ if he can help it. The operative who earns the most in any mill is the most profitable for the mill to employ. The sanitary appointments in Canadian cotton mills may vie with the best in the world; and there certainly is no city or town house better provided as regards the health of the occupants than are some of the larger mills. Electric lighting (as it has long since in the Canada Cotton Company's mill) is rapidly superseding gas, which, in buildings where so much light is required, vitiates the atmosphere in a comparatively short time. Nothing, in short, is left undone to promote the health and comfort of the operatives not only from humane motives, but for another simple economical reason, that more and better work can be accomplished by people in good health. The cotton mills of the country have been merely passing through an ordeal which should result eventually in benefit to all concerned. Other points remain to be noticed hereafter.

UNITED STATES CURRENCY.

The last number of the *New York Bankers' Magazine* contains an interesting contribution from the editor, Mr. A. S. Bolles, entitled "What kind of a currency shall we have?" and described as the principal part of an address by the editor at a banquet of the bankers of Chicago, on the 23rd October. It is stated that the magazine is not committed to the views expressed by its editor, which, however they may be in the interest of the general public, have not hitherto been countenanced by the bankers of the United States or Canada. The writer commences his paper by criticizing a recent utterance of Mr. Coe, an eminent New York banker, who argued that the true basis of a paper currency was "property and production running concurrently with the paper they represent." Mr. Bolles points out that in England, so long as that rule was followed, there were, from time to time, serious derangements of the currency, causing vexations and sometimes ruin to business. Due credit is given to the eminent banker, Mr. Jones Loyd, who was raised to the British peerage as Lord Overstone, who is considered one of the highest authorities on the subject, and whose death took place a few days ago, at the advanced age of 88. That eminent banker pointed out that "Insolvency on the part of an issuer affects the specific holders of the notes of that issuer, and those only; but improper

"fluctuations in the amount of paper issues affect the whole community in common,—they distract to a greater or less extent the steadiness of prices, and the regular movements of trade, and they tend to derange the equilibrium of exchange with other countries. The former evil is local and partial, the latter is general, affecting the whole country and every individual in it."

After discussing one or two plans for improving the National Bank system, Mr. Bolles undertakes to submit a plan of another currency system, differing in some respects from that existing. He thus describes his system: "The central idea of the plan is for the Government to issue all the paper notes, the quantity to be the same as that now existing. Of this amount we propose that the Government should issue a certain sum solely on its promise to redeem it, and every note issued in excess of this fixed amount to be represented by a similar amount of coin in the possession of the Government set apart to secure it and to be used for no other purpose." Mr. Bolles then asks, "What amount shall be issued by the Government solely on its promises? I reply, the smallest amount which is likely will ever be needed to effect our exchanges," and he adds, "this was the principle applied in fixing the amount for the Bank of England in 1844." After pointing out that the Act of 1844 provided for an issue of \$70,000,000 on securities, and that every additional note must be represented by coin, Mr. Bolles suggests that the United States should issue \$600,000,000 on its promise to pay, holding coin for all above that issue. This is based on an assumed aggregate circulation at present of \$698,000,000. We own that we think it would have been wiser in Mr. Bolles to have named a sum of four, or at the very most five, hundred million dollars as the issue on securities, which would give a large profit to the nation. In England the greatest precaution was taken not to make the issue on securities too great, and the difference between \$75 and \$600 millions is out of all proportion to the relative circulation. The scheme is essentially that which has been so long in operation in England, and which has been so successful.

There is a difficulty in the United States, which does not exist either in England or in Canada, and which Mr. Bolles has exercised his ingenuity in trying to evade. It is held by many that it is not in the power of Congress, unless in a period of emergency, such as war, to de-

clare notes a legal tender, and there is at present a case which has been long pending in the Supreme Court, which it is believed will be decided against the legal tender character of the Greenback. Mr. Bolles does not think that this would impair the circulation of the Government, or, as he proposes to call them, the Treasury notes if all others were suppressed. This, however, is not quite clear. Of course, the notes would be equally valuable, but, if not a legal tender, banks holding them as reserves would be in danger of demands at any moment for coin in payment of deposits. Bankers in New Orleans, Chicago, Boston, etc., would be at the mercy of any one procuring a sight draft or a cheque on them, and although the Treasury notes redeemable in gold in New York would be worth a fraction over par at all other points, yet so long as they were not a legal tender they would not be available to meet demand liabilities. Now, if the sole issue of a Government currency were adopted, it must be obvious that an immense amount of it would be required for bank reserves, and this very circumstance should convince Mr. Bolles that his proposed issue on securities is much too large. In case of a foreign demand for gold, the banks would have to rely on the national treasury to meet the notes held by them as reserves, and it would be a fearful mistake to reduce so largely the amount now held.

We do not propose to follow Mr. Bolles into his suggestions for the expansion of the currency, as we feel assured that it would be difficult to improve on the English system, which has stood the test of nearly forty years' experience. As to issuing notes in excess of the ordinary limit during a panic, as loans to the banks, much would depend on the extent of the Government issue on securities. With so large an amount as suggested by Mr. Bolles it would be quite unsafe, but if the coin reserve were very strong such loans might, with perfect safety, be resorted to on the pledge of Government securities. On three different occasions the issue department of the Bank of England was authorized to loan notes to the banking department at periods of panic, so as to enable the latter to assist the commercial community. This has been done by special permission of the Government, which is by no means a desirable mode of procedure. Even in England, however, it is doubtful how far it would be prudent to sanction the principle by law, unless the gold reserve of the bank were strengthened, which might be effected very easily by the issue of £1 notes or by making Bank of England notes legal tender in Scotland

and Ireland, which would have the effect of bringing gold from places where it is not wanted to those where it is required. Mr. Bolles' paper ought to be productive of good. The United States must come at last to a truly national currency.

MARRIAGE INSURANCE.—The Marriage Aid Association, with headquarters in Hamilton, has scarcely seen its second autumn when clouds begin to appear on the horizon. The Toronto *World* paid some attention to the concern lately, and threw some light on its works. The by laws provide that applicants shall pay a fee of \$6 for every \$1,000 certificate; and, further, that upon the marriage of any member all the others are to be assessed in order to pay off the matured certificate. No person is entitled to receive any benefit from the institution until he or she has been a member for at least 15 months. It seems now that the regular agents of the association represented to applicants that the assessments would not average \$3 per month; but, instead of \$3 for the month of September, members received a notice of seven assessments on forty-eight certificates; and for October it is still higher, the present call being for eight assessments, or \$12.64 for every certificate. This rapid rate of increase can be readily understood when it is remembered that numbers of servant girls and others of limited means, who were induced to become members, were unable to meet the first high assessment. And as they fall out of line the burden must come upon the remaining members. The by-laws provide that a call must be paid within thirty days after mailing of notice, otherwise the certificates become null and void. But now a notice has been sent out to members who failed to meet the call due on October 3, that if their money is not forthcoming by October 19 their certificates will be cancelled without further notice. The following example is given:—"One person, whose assessment notice we have seen, holds three certificates. On these he is assessed \$37.92 for this month. Now take this as an average and multiply it by fifteen and add to the product the annual dues, which would be \$48, and the membership fee of \$18, and the 5 per cent on \$750, which is charged for collecting, which would be \$37.50, and you have the handsome sum of \$672.30, the amount to be paid in, against \$750, the amount the member would receive at end of fifteen months. That is, he would receive \$77.70 interest for his money, providing the rate of assessment does not become any higher, which it is sure to do, and always providing that the association is in existence at that time, which is doubtful. Now this is the scheme which is asserted by its promoters is paying 100 per cent on money invested."

Market Reports.

MONTREAL WHOLESALE MARKETS.

THURSDAY, Nov. 22, 1883.

Although the harbor is nearly deserted, the weather is as free from frost and the river as clear as in October. Rains have prevailed east and west during the week, and the slight fall of snow has all disappeared. Holiday goods are moving, and toy-shops, bookstores, jewellery shops, and other retail depots of fancy goods, are beginning to assume their holiday garb. Wholesale houses generally report business quiet, although most of them appear to be kept tolerably busy. Remittances on an average are only fair. There is no change in the market for provisions, hides and skins and wool. Leading provision merchants complain of some of the smaller banks going into the business in

the ordinary indirect way, and, as usual, doing more harm than good all round. The man who works on his own capital is likely to take more heed of business methods. Money is easy, but there is much less paper being made, many of the banks having placed some salutary restrictions on their customers. The class of dealers, who must pay 8 per cent. is not encouraged. Sterling Exchange quiet. Bank stocks generally have shown a continual tendency towards weakness; but Federal appears to lead the downward movement. The stock of this bank has fallen off nearly 40 points during the recent decline. The drop is doubtless in some degree owing to the comparatively small proportion of the stock in the hands of regular investors; but the character of the "rest" in one or two banks, being made up largely of advances or premiums in values which have long since been reduced, has probably not a little to do with the movement. Union Bank of Lower Canada stock was offered at 69 on Tuesday, without takers, owing, probably, to reports of heavy business troubles in Quebec. Cotton stocks show a slight improvement. The following table gives the number of shares sold and the highest and lowest price since last report:

Banks.	Shares sold.	Highest price.	Lowest price.
Montreal.....	848	182	180½
Ontario.....	650	100½	99½
Merchants.....	1,047	112½	108½
Commerce.....	564	124½	122½
Federal.....	760	132	127½
Toronto.....	100	160½	165½
Molson.....	5	114	.....
Peoples.....	12	64	.....
Ville Marie.....	8	94	.....
Miscellaneous.			
Montreal Gas Co.	2,444	169	166½
Richelieu & Ont.			
Nav. Co.....	365	55	54
City Passenger Ry	1,460	111	104½
Can. Pac. Ry.....	375	60½	59½
Telegraph.....	69	118	117½
Loyal Canada. Ins.	199	55	54
Can. Cotton Co.....	8	50	.....
Dundas Cotton Co.	100	54	.....
N. W. Land.....	250	60½	65½
Mt. Inv. & Bd. Soc.	10	70	.....
Corporation 6 p.c.	2,000	112	.....
Manitoba.....	99	98½	.....

BOOTS AND SHOES.—Trade generally continues fairly good, but is falling off as the sorting-up season is virtually over and travellers going out with new spring samples; owing to the continued mild weather there is little demand for heavy winter goods. Payments reported good.

DAIRY PRODUCE.—A fair trade is doing in all grades of *Butter*, and quite a quantity has moved during the week, both for foreign and local account. Fine Townships is closely picked up, and there is now a scarcity of this grade in the market, and in fact goods of pleasing quality are hard to be found, any lots to arrive meeting with ready sale at our highest quotations. Altogether the market has an upward tendency, and the appearance of being in a more healthy state, in sympathy with Eastern and Southern markets. There is considerable more enquiry from our Lower Province buyers for fair to good grades, and we note sales of several car lots at prices ranging from 16c to 19c; 783 tubs of finest Townships at 21½c; a very fine parcel of fall selection at 23c; 490 tubs selected Western at 17½c; 208 tubs do at 18c; 300 of Renfrew District at 18c, and odd lots of medium at 16½c. In *Cheese* there is more enquiry for finest White, several large transactions having been made at 11½c to 11¾c. In colored lots there is but little doing, and few sales with a steadier feeling and firm prices for finest makes. Cable reports, 59s.

DRUGS AND CHEMICALS.—With the virtual closing of navigation all demand for heavy chemicals has ceased for the present, and very little movement may be expected for the remainder of the year. For fine goods and druggists' sundries, there is a moderate demand, mainly in the way of sorting-up orders. In New York, Opium and Quinine are a little weaker, with very little demand. The English Chemical Market is quiet, and prices are steady, with a little weakness in Caustic Soda. Exports to Canada from Liverpool for Oct., 1883 1151 tons against 1052 tons for Oct., 1882.

DRY GOODS.—Remittances are not quite up to the usual mark, but, on the whole, we fail to learn of any dissatisfaction among wholesalers; the city retail trade is, however, light, owing, probably, to the change in the weather. Stock, taking is now in order, and travellers sent west by several houses are meeting with very fair success in orders for prints and other spring staples, and at the same time send in small orders for immediate wants. Quite a number of the trade wind up their year's business at the end of this month, and we are inclined to believe the results will be satisfactory.

FLOUR AND GRAIN.—The flour market is in the dull state which usually characterizes this period. In absence of any demand from Quebec or points East of Montreal, prices are weaker, but sellers are not disposed to yield to the low bids of local buyers. Superior up to inspector's grades very scarce, although there is little enquiry for them, and common grades are heavy on the market. *Wheat.*—No change has occurred in quotations, and very few transactions have transpired. The market has entered on its dormant stage, navigation being about closed. A few carloads of Peas have arrived, and are going into store to remain over winter.

FRUITS.—*Apples* are very firm, with few offering, and generally light stocks, and it is estimated that there are not over 7,000 barrels stored here this season. Straight carloads of winter sell at \$4 per barrel, and small lots at \$4.50. *Grapes* are also firm and advancing in price, and sell at \$5 to \$6.50 per keg. *Malaga Oranges*, \$7.50 to \$8 per case; *Havanas* \$4.50 per box; *Jamaicas*, \$6 to \$6.50, per barrel; *Malaga Lemons*, \$9 to \$10, per case; *Californian Pears*, \$3 to \$5.50, per box; *Cocoanuts*, \$6.50 for fresh; *black Dates*, \$6 to \$6.50; *Onions*, \$2.25, per barrel; *Cranberries* very scarce and high at \$14 per barrel.

FURS AND SKINS.—The mild weather is unfavorable for raw fur arrivals. In dressed furs, good otter is in more demand by retailers for purposes of trimming. We repeat former quotations: Beaver, per pound, \$2 to \$2.50; otter, 8c to 11c; fox, \$1 to \$1.25; marten, 90c to \$1; lynx, \$2 to \$3; mink, 75c to \$1.25; muskrats, 8c to 10c for fall; kittens, 2c to 5c; raccoon, 20c to 75c as to quality; skunk, 20c to \$1; fisher, \$5 to \$7; bear, \$3 to \$10 as to quality; cubs, \$2 to \$5.

GROCERIES.—*Sugars*, not active, but values show little change. *Teas*.—Firm for desirable qualities, and report from Japan is to the effect that no lower prices are expected. Demand is of ordinary kind with us. China Green and Black Teas steady. *Molasses*, dull. Syrup also inactive. *Rice.*—Firm market in England, with winter rates of freight now on; with us steadiness prevails. *Coffees.*—All kinds move but slowly, while prices continue practically as before. *Spices.*—Pepper shows in the East some signs of a drop, but in Britain and this Continent no special changes from previous high figures. Nutmegs firm. Pimento, Cassia, Cloves, dull. *Fruits.*—Valencias dull and rather easier. Malaga Fruit steady. Currants also, for sound Fruit,

keep well up, while damaged are dull and lower. Figs, Sultanas and Prunes not active. Almonds firm, as also choice Filberts.

HARDWARE AND METALS.—Business in this department may be considered closed for the season, and stock-taking will be soon in order. There is no indication of change in values unless the lower price of ingot tin in the United States have any significance. Shot is perhaps a shade easier, and may be quoted at \$5.75 to \$6. Nails are unchanged, and likely to remain so till the end of the year. The barbed-wire combination tariff is made the subject of various "asides," and commissions ranging from 1/2 per cent upwards are hinted at as one of the means to an end. As soon as one member of any such combination begins to employ commission agents, it begins to be time for the other dealers to bid the combination good-bye. Later English advices concerning through freights on hardware and metals to Canadian points indicate a condition of things still worse than that editorially referred to last week.

HIDES AND SKINS.—The market is not essentially changed for either native or foreign hides. The demand from tanners is reported good, and prices rule firm. Sales are reported of several carloads of both *Green* and *Western* within range of quotations. The offerings of *Sheepskins* are becoming large, and sales have been effected at 90c each.

HOPS.—Choice grades are scarce, and a small transaction occurred in inferior at 17c. In New York the market has gained additional strength and strictly choice qualities are pretty well cleaned up at 28c. Qualities long since considered too poor to be looked at are now bringing 16c to 19c. Yearlings stronger at 27c to 27 3/4c for export. The London market is reported firm, with a scarcity of fine goods at an actual price of 140s, although quotations as high as 160s have been received.

LEATHER.—There is no change in business or prices; black leathers slightly incline to firmness. The meeting of the trade last Friday was unanimously in favor of the curtailment of credit, twice already referred to, but the absence of one or two large dealers somewhat interfered with the completion of the signatures to the notarial document submitted and approved. Penalties are rejected as impracticable.

LUMBER.—Trade continues quiet; demand is light, and prices are cut fine. All large transactions have been done on a very small profit this season, and wholesale dealers (outside of the manufacturers) have made little or no money. Payments have been fair and few losses, so that dealers have been able to hold their own. Failures in Quebec and out West, show that the trade is not in as sound condition as could be wished. The middle-men are those who are feeling the depression. Manufacturers have made such large profits during the last four years that most of them are in an independent position. Every few days we hear of large extensions to mills and new limits purchased at high figures for cash, which shows where the money is concentrated.

PROVISIONS.—In Liverpool yesterday the market was quiet, pork closing at 65s, lard 3d. lower at 40s. 3d., bacon from 37s. to 38s., and tallow 3d. lower at 38s. The hog market in Chicago is steady, light grades selling at \$4 to \$1.50, mixed packers' at \$4.10 to \$4.50, and heavy shipping grades at \$4.60 to \$4.95. These figures show an advance of 10c on mixed packers' and 5c on heavy shipping. Today's receipts comprised about 49,000 head, against yesterday's receipts of 58,849 head, and shipments of 4,870. The receipts of cattle were 7,800 head. Pork steady, closing at \$1.15 for November. Lard irregular, closing at 7 1/2

lower. The home market is generally dull, while prices are about steady. No improvement in the demand is expected until sleighing commences, when Western hogs will be sent forward for packing. The present warm weather is very unfavorable for handling dressed hogs, which yesterday offered at \$6 75 per 100 lbs., and a few small transactions made at that figure. *Eggs.*—Quotations unchanged, with an easier feeling in the market. High prices have brought forth freer receipts, and a good deal of stock is now noticeable in the hands of receivers. Strictly fresh is selling well, but *limes* and *held* stock more slowly. *Tallow.*—Nothing doing, with purely nominal quotations.

OILS.—The past week has been exceedingly quiet in this line, in sympathy with other branches of business. Prices are firm. Newfoundland *Cod Liver Oil* is firmer, and held in quantity at \$1.90 to \$2 per gal.

TOBACCO.—The tendency towards firmness, and perhaps higher prices, for leaf tobacco is the only noticeable feature in this department.

WINES AND LIQUORS.—There is a fair business being done in sorting-up orders, although Fall stocks are now almost complete. Spring orders have commenced to come forward. Payments reported fair, and prices remain unchanged.

WOOL.—The market remains quiet and nominally unchanged. Stocks are fairly large, and manufacturers being pretty well supplied, business is expected to rule quiet until the close of the year. Latest cable advices from Melbourne report market firm, with upward tendency and large transactions. The leading American markets reported dull, and although the London sales opened on the 21st inst., no cables have yet been received.

The Price of the
EL PADRE
 is 10 Cents
THE SENECA
 10 Cents
THE CABLE
 5 Cents.
 MANUFACTURED BY
S. DAVIS & SON.

54 & 56 McGill St., }
 73 & 75 Grey Nun St., } **MONTREAL**

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, November 22, 1883.

Wholesale trade is rather quiet. Retail business improving. Money is still not abundant, although the circulation has been considerably increased, caused by barley movement. There is no change anticipated in the stock market in the immediate future. The market closes depressed to-day. Following are the bids to-day compared with last Thursday:—

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Nov. 15	Nov. 22		Nov. 15	Nov. 22
Montreal...	185	180	Can. Permanent	.....	.....
Toronto...	169	165 1/2	Freehold.....	107 1/2	102 1/2
Ottawa...	101 1/2	100 1/2	Western Can...	.....	.....
Merchants...	115	107	Buildg. & Loan	.....	101
Commerce...	122 1/2	122 1/2	Farmers' Loan	.....	123
Dominion...	187	187	Land & Can'd'n	.....	130 1/2
Hamilton...	115	113	Huron & Erie	.....	162 1/2
Stand'd.....	.....	112	Dom. Savings	.....	115
Federal.....	136 1/2	129	Ontario Loan...	.....	120
Imper'l.....	185	135 1/2	Hamilton Prov...	124	.....
Molson.....	.....	.....	Imperial Savin's	109 1/2	119 1/2

FLOUR AND MEAL.—This market is rather quiet, with transactions limited to local demands. The price of flour is low compared with the price of wheat. It is thought that manufacturers will find some way to escape from this embarrassment, and that prices will be enhanced. As in the case of wheat till market is not effected by the prices in Liverpool; and will only be kept in line with American prices by adding the 50 cents duty and freight to the American barrel. Prices here entirely unchanged. Superior Extra is quoted at \$5.15 to \$5.20, according to brand; and Extra at \$5. At the market to-day choice Extra sold at \$5. Stock of flour in store here on Monday was 250 barrels. *Outmeal* is still rather quiet, with small enquiry; quoted at \$4.25 for car lots of ordinary, and \$4.50 for Granulated. *Cornmeal* nominally at \$3.65 for single barrels. *Bran* is rather firmer, quoted at \$12 for car lots.

WHEAT.—The markets continue remarkably steady. The opinion now is that there will not be such an abundance as was in 1882, but there will not be any deficiency. Still prices are not what should be expected from the quantity of Wheat known to be available at all points. Prices in the Canadian markets are likely to be steady, owing to the small crop of the past season. It is calculated that there will not be any Wheat for export this year, and prices will be pretty much what millers will make them. Prices here continue nearly unchanged, but very steady, with small receipts. Transactions are limited to small quantities, and stocks are comparatively small. Prices are quoted at \$1.15 for No. 1 Spring, and \$1.13 1/2 for No. 2; at \$1.11 for No. 2 Fall, and \$1.08 for No. 3. Goose sold at 91c at the market to-day. Stocks on Monday were 60,409 bushels, against 138,678 bushels, November 20th, 1882; and 206,330 bushels, November 21st, 1881. Total grain in store on Monday last was 354,754 bushels, against 331,572 bushels November 20th, 1882, and 319,760 bushels, November 21st, 1881.

COARSE GRAINS.—Barley dull, but continues to be of steady value, and the movement is not quite equal to that of the Fall of 1882. Receipts have latterly been pretty liberal, but shipments are far short of what they were last Fall. Prices close steady; No. 1 quoted to-day at 75c; and No. 2 is steady at 69c; 3 Extra at 65c; and No. 3 at 56c. Stocks on Monday were 276,410 bushels; against 184,687 bushels for Nov. 20th, 1882; and 295,919 bushels, November 21st, 1881. *Oats* are rather quiet, with sales of Western at 36c and 35c on the track. Prices are rather weak, with prospects of large supplies in the country. *Peas* are not in request, but stocks are increasing. Prices are steady, quoted at 73c to 75c for car lots of No. 2. There has been no export movement of Peas this Fall. Stocks on Monday last were 8,025 bushels, against 3,675 bushels, November 20th, 1882, and 7,070 bushels, November 21st, 1881. *Rye*, nothing doing; prices nominal at 61c to 62c on the track.

COAL OIL.—Trade is brisk, and prices are steady. Refiner's maintain the figures recently quoted under a good demand. Canadian refined quoted at 18c for common, 19c for carbon safety; American refined quoted at 25c for prime, and 28c for water white.

ASSETS.

Table with columns: BANKS., Specie, Dominion Notes, Notes Cheq. on other Bks., Bal. due from Bk. in Can., Bal. due from Bks. not in Can., Dis. from Bks. or Ag. in U.K., Dom. Gov. Deb. or Stock, Prov'l. or Pub. Sec's. not Can., Loans to Dom. Govts., Loans to Prov. Govts., Loans on Sec. of Crp's. Div. or other Coll., Loans to Municipalities, Loans to other Corp., Loans to other Bks. secured. Rows include Ontario, Quebec, Nova Scotia, and various banks like Toronto, Commerce, Dominion, etc.

Table with columns: BANKS., Loans to other Bks. unsecured, Public Discounts, Notes overdue not sec., Other debts unsec., Notes, etc. overdue on R. E. or Stk., R. E. besides Bk. Premises, M'tges on R. E. sold by Bank, Bank Premises, Other Assets, Total Assets, Liabilities of Directors and their firms, Average specie for month, Average of Dom. Notes dur. month. Rows include Ontario, Quebec, Nova Scotia, and various banks like Toronto, Commerce, Dominion, etc.

GROCERIES.—The wholesale trade is reported satisfactory. Orders generally are not large, but fairly numerous. Payments also are said to be improving. *Quotations:—Sugars.*—Porto Rico, dark to fair, 6½c to 7c; bright to choice, 7c to 7½c; *Canada refined,* 7c to 8c; standard granulated, 9½c; Paris lump 10c; Scotch yellow, 6½c to 7c. *Syrups,* common, 54c to 56c; amber, 60c to 63c; *Molasses,* 38c to 40c. *Coffees,* and other lines unchanged.

THE HOG TRADE.—There has not been an active commencement yet, as operations have not begun in the country. With a possible spell of mild weather yet this season farmers are not pressing to bring their hogs to market. There has been a certain improvement in the Chicago market, but prices there are still below those of our markets, even allowing for the duty on American meats that are brought in here. The prospect at present is that prices here will be considerably lower than they were last year. Manufacturers of meats will be guarded in putting prices up to a figure beyond what must have some profit for themselves in the business. The tone of the Chicago market at latest reports shows a tendency towards higher prices, but it is not looked for that any improvement there will effect prices here. There have been some small lots of hogs sold here at \$5.75 per 100 lbs.; and the opinion is that when the trade opens prices will range from \$5 to \$5.50.

HARDWARE.—Business is not active, but there is a moderate demand for iron from manufacturers and blacksmiths. Prices are generally steady, at former quotations.

HIDES, ETC.—Supplies are large; Green buying at 7½c for cows and 8½c for steers; cured selling at 8c for car lots. Calfskins buying, green, at 13c for No. 1, and 11c for No. 2; selling at 15c for No. 1 cured. There is a fair supply of sheepskins bought at 80c, with advance probable.

PROVISIONS, ETC.—The general markets are very quiet and prices are steady. *Bacon* is nearly gone, and prices steady at 8c to 8½c for small lots. *Lard* very dull, selling in small lots at 11½c to 12c. *Pork* nominal, at \$15 for single barrels. *Beef* quiet also, at \$14 for mess, and \$15 for plate. *Butter* is easier. Farmers are bringing in large quantities that were not guessed at till now. Prices rule from 18c to 20c for good to choice dairy; and large rolls 16c to 17c. *Cheese* selling in small lots at 12c to 12½c for good to fine goods. *Eggs* continue scarce, and dealers pay 22c to 23c for case lots. *Apples Dried,* in slow demand, and stocks light at 10c for common, and 16c for evaporated. *Green Apples,* fine cooking sell at \$2.75; ordinary at \$2, for car lots. *Beans* are scarce and car lots would bring \$1.90 for good quality. *Hops* are offered in fair quantity, with good new crop bringing 26c for single bales. *Onions,* best quality, bring \$2.25 per barrel. *Potatoes* in fair supply, at 78c to 80c for car lots. *Hogs,* small receipts, prices on street \$5.75 to \$6. *Poultry* coming in freely, box lots selling at 6c to 7c for fowls and geese, and 8c to 9c for ducks and turkeys. Pressed hay \$11 in car lots on the track.

Wool.—The market is unchanged. Fleece, Leicester brings 19½c to 20c for selections; Cotswold 17c; Southdown 25c; other downs 22c to 24c, according to quality. Factories generally quiet, and demand light. Supers selling at 26c; and Extra Supers at 28c to 29c.

SPECIAL NOTICE.

Attention is directed to the business announcement in another column of Messrs. Spencer, Beddoe & Co., of Hamilton, who have commenced business in that city as iron and metal merchants. The firm are direct importers of pig and bar iron, wire, steel, tin and Can-

ada plates, lead, copper, water and gas piping, glass, and also heavy hardware of all descriptions. The firm possess a thorough knowledge of the requirements of the trade, and will be sure to command an extensive share of patronage.

NEW YORK Life Insurance Co.,

Active and energetic men of good standing are wanted by the New York Life Insurance Company (Invested funds \$52,000,000, Fifty two Million dollars) to take agencies in unrepresented districts throughout the Dominion.

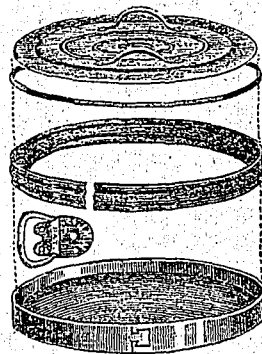
Applications (Confidential if desired) made to

DAVID BURKE, Montreal,

Superintendent of the Canadian Branch of the Company's business, will receive prompt attention.

J. M. WILLIAMS & CO.

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18 BARTHOLOMEW CLOSE,

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We have much pleasure in announcing that our Stock for the approaching Autumn and Winter Seasons will be one of the most complete in all respects we ever imported. As heretofore, our object will be to have the

LATEST NOVELTIES

in every department; and this season we are safe in saying that we shall far excel all former efforts; so that our customers may rely upon seeing the

VERY LATEST DESIGNS

in French, British and other European products.

We beg to call special attention this season to our carefully selected and fashionable stock of

Fancy Dress Goods,

—ALSO TO OUR

BLACK AND COLORED

French Cashmeres and Merinos,

all of which will be quoted at special prices.

In **Gloves, Hosiery, Laces, New Fringes, Trimmings, &c.** our stock will prove exceedingly attractive.

Our **Fancy Woolsens, Knitted Goods, &c.,** have been specially manufactured for us; and we shall be prepared to offer extra value in these goods.

The **HABERDASHERY STOCK** will, as usual, be very complete, especially in **FRENCH, ENGLISH AND AMERICAN BUTTONS.** New designs in **Cretonne Fringes, Stylish Plain and Fancy Braids, in Blacks and Colors.** Full lines of **Men's Silk Handkerchiefs and Braces.** Special attention called to our **Fingering, Wheeling, Shetland, and Berlin Wools.**

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL.

PELEE ISLAND WINES.

Vintage 1882.

Dry & Sweet Catawba,

St. Emilian,

St. Augustine,

Isabella, Claret.

The Vintage of 1882 was of a very superior character. We are now in receipt of the mature wines of the above vintage of Pelee Island Wines.

All orders on our books are now being shipped. Catalogues on application.

J. S. HAMILTON & CO.

BRANTFORD,

Sole Agents for Canada.

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Manufacturers and Wholesale Dealers in

BOOTS & SHOES.

PRESTON, ONT.

GROCCERS'

Wood, Vinegar Measures

(IMPERIAL, STAMPED)

STEEL SUGAR SCOOPS

ASK FOR

"Globe" Washboards.

WALTER WOODS,

Hamilton, Ont.

Warehouses in Hamilton

TO LET.

The building formerly occupied by the Canada Life Assurance Company has recently been divided and fitted up as three warehouses, which are now ready for occupation. These buildings are very centrally situated, and well lighted, and very strongly built, and are well suited to a wholesale business of any kind. It is thought that there is a good opening in Hamilton for a wholesale Millinery fancy goods, dry goods, and hats and caps. Each warehouse has a hot, good, safe accommodation and convenient access from a yard in the rear of the premises for loading goods.

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LARGE DOUBLE DRIVING BELTS A SPECIALTY.

Send for Price Lists and Discounts.

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ST. LAWRENCE CANALS.

Notice to Contractors.

The letting of the works at the upper entrance of the CORNWALL CANAL, and those at the upper entrance of the RAPIDE PLAT CANAL, advertised to take place on the 13th day of NOVEMBER next, are unavoidably postponed to the following dates:—

Tenders will be received until TUESDAY, the FOURTH day of December next.

Plans, specifications, &c., will be ready for examination at the places previously mentioned on and after TUESDAY, the TWENTIETH day of NOVEMBER.

For the works at the head of the Galops Canal tenders will be received until TUESDAY, the EIGHTEENTH day of DECEMBER. Plans and specifications, &c., can be seen at the places before mentioned on and after TUESDAY, the FOURTH day of DECEMBER.

By Order,

A. P. BRADLEY,

Secretary.

Department of Railways & Canals,
Ottawa, 20th October, 1883.

SMYTH & WALLS,

Trade Auctioneers

AND

Commission Merchants.

Trade Sales every Tuesday. Liberal cash advances made on consignments when necessary. Correspondence invited from Merchants, Trustees and Manufacturers. Storage in Bond or Free.

10 DeBRESOLES ST.,
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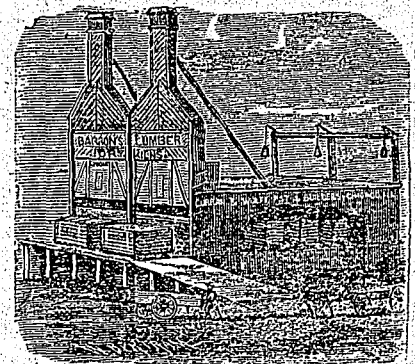
WAREHOUSE:

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Mr. E. O'BRIEN, Representative.



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J. J. CURRAN, Inventor.

CURRAN & WOLFF, Proprietors for the U. S.,

39 & 41 Franklin Street, Chicago.

A. F. BARRON,

Patentee and Builder for the Dominion of Canada

Office, 9 Corn Exchange,

MONTREAL.

Send for descriptive Pamphlet containing list of parties using this Dry Kiln in the United States.

Dryers built and in working order by the following Companies:

James Shearer, Montreal; James Crossen (car builder), Cobourg, Ont.; Canada Pacific R. R., Perth, Ont.; Kingston Car Works, Kingston, Ont.; Pike & Richardson, (Cooperage Co.) Chatham, Ont.; Grand Trunk, R. R. London, Ont.; Steinhoff, Schnoor & Co., Staves and Heading, Wallaceburg, Ont.; Essery Manufg. Co., Toronto.

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 Paid up in Cash (no notes), . . . 300,000
 Assets Resources ever . . . 775,000
 * Deposit with Dominion Gov't. 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

STOCKS AND BONDS

NAME.	Par Value	Capital		Res.	Dividend last 6 Months.	Closing Prices Nov. 22.
		subscribed.	paid-up.			
British North America	450	4,886,686	4,886,686	889,719	3	115 117
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,300,000	4	122 123
Dominion Bank	50	1,500,000	1,500,000	330,000	5	187 189
Du Peuple	50	1,800,000	1,600,000	24,000	2 1/2	61 65
Eastern Townships	50	1,500,000	1,359,739	350,000	3 1/2	111 115
Exchange Bank	100	500,000	500,000	30,000	4	50 55
Federal Bank	100	2,966,800	2,787,800	1,450,000	5	123 129 1/2
Hamilton	100	1,000,000	976,500	200,000	3 1/2	114 118
Hochelaga	100	69,200	48,200	50,000	3	66 85
Imperial Bank of Canada	100	1,500,000	1,500,000	650,000	4	139 140
Jacques Cartier	25	500,000	500,000	140,000	3 1/2	87 100
Maritime	100	686,000	686,000	0	0	40 45
Merchants' Bank of Canada	100	5,798,267	5,714,500	1,150,000	3 1/2	103 109
Molson's Bank	50	2,000,000	2,000,000	500,000	4	113 115
Montreal	200	12,000,000	11,899,200	6,750,000	6	180 181
Nationale	50	2,000,000	2,000,000	150,000	5	70 71
Ontario Bank	100	1,500,000	1,500,000	335,000	8	90 107 1/2
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	112 116
Standard	50	764,600	764,600	140,000	3 1/2	112 118 1/2
Toronto	100	2,000,000	2,000,000	1,060,000	4	164 165 1/2
Union Bank of Lower Canada	100	2,000,000	2,000,000	18,000	4	67
Ville Marie	100	500,000	481,250	20,000	3 1/2	94 100
Building and Loan Association	25	760,000	747,674	13,000	3	101 102
Canada Cotton Co.	100	0	0	0	0	60
Canada Landed Credit Co.	50	1,500,000	668,990	125,000	4	119 120 1/2
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	1,000,000	7	20
Dominion Savings & Inv. Co.	50	1,000,000	864,382	140,000	4	117 118
Dominion Telegraph Co.	50	711,709	1,000,000	0	0	157 115
Dundas Cotton Co.	100	500,000	500,000	0	0	50 70
Farmers' Loan and Savings Co.	50	1,067,260	611,430	75,807	5 & 2b.	42 50
Freehold Loan & Savings Co.	100	1,050,400	890,080	21,500	4	162 163 1/2 x.d.
Hamilton Provident & Loan Society	100	1,500,000	1,100,000	97,000	4	125
Hudson Cotton Co.	100	0	0	0	0	60
Huron & Erie Sav. & Loan Soc.	50	1,000,000	1,000,150	323,006	6	163 163
London & Can. Loan & Agency Co.	50	4,000,000	560,000	240,000	5	112 140 1/2
London Loan Co. of Canada	50	659,700	464,519	45,500	4	116 118
Mantoba Loan	100	518,900	518,900	0	0	116 120
Montreal Telegraph Co.	40	2,000,000	2,000,000	0	0	116 117
Montreal City Gas Co.	40	2,000,000	1,880,000	0	0	163 117
Montreal City Passenger Ry Co.	50	600,000	600,000	0	0	105 106
Montreal Cotton Co.	100	0	0	0	0	60
Montreal Building Association	50	500,000	393,880	0	0	50 72 1/2
Montreal Loan & Mortgage Co.	50	1,000,000	882,812	106,000	3 1/2	70 90
National Investment Co.	100	1,460,000	292,000	16,000	3 1/2	100
Ontario Loan and Debenture Co.	50	1,000,000	1,000,000	225,000	4	128
Rochelle & Ontario Nav. Co.	100	1,565,000	1,565,000	0	0	63 65
Toronto City Gas Co.	50	800,000	800,000	0	0	184 x.d.
Union Loan and Savings Co.	50	600,000	575,000	160,000	4	132
Western Canada Loan & Savings Co.	50	2,000,000	1,200,000	170,000	5	195

SECURITIES.

	Montreal, Nov. 22.
Can. Government Debentures, 6 p. ct..	101 1/2
1882-84.....	102
Do. do. 1885 op. of Gov. D., do. Inscribed stock.	103
Dominion 5 per ct. Stock.....	106
Montreal 5 per cent Stock.....	104 1/2
Montreal Harbor Bonds 6 p. c.	107
Do. Corporation 6 per ct. Bonds.....	104
Do. 7 per ct. Stock.....	115 1/2
Toronto City 6 per ct. 1904.....	110
Co. Debentures, (Ont.) 20 years 6 per ct.	108
Township Debentures, (Ont.) 6 per ct.	108

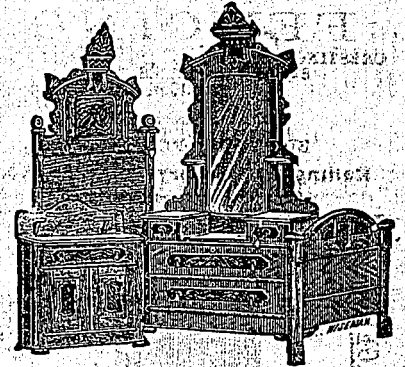
Shrs.	Railway and other Stocks.	Pd.	Nov. 22.
100	Atlantic & St. Lawrence Shs 6 p. c.	all	132
100	Do. 6 p. c. St. L. Bonds.....	all	100
100	Do. do. 3rd Mort. 1891.....	all	100
100	Buffalo and Lake Huron.....	all	114
100	Do. do. 1st Prof. Stock.....	all	121
100	Do. do. 2nd Mort.....	0	120
100	Can. Central 5 p. c. 1st M. Dis. Int. guar. by Gov.....	all	100
100	Canadian Southern 1st Mort. 3 p. c.	all	114
100	Chic. & G.T.R. 6 p. c. 1st M. Comp. 1,900.....	all	107 1/2
100	Grand Trunk of Canada Consol.....	all	100
100	Do. Eq. Mort. Dis. 1st charge 6 p. c.....	all	125
100	Do. do. 2nd do do.....	all	121
100	Do. do. 1st Prof. Stock.....	all	102 1/2
100	Do. do. 2nd Prof. Stock.....	all	91
100	Do. do. 3rd Prof. Stock.....	all	48 1/2
100	Do. 5 p. c. Perp. Deb. Stock.....	all	113 1/2
200	Great Western of Canada.....	all	14
100	Do. 6 p. c. do do 1890.....	all	113
100	Do 5 p. c. pref. convt.....	all	115
100	Do. Perpetual 5 p. c. Debenture Stock.....	all	111
100	Hamilton and N.W.....	all	111
100	N. of Canada 4 p. c. 5 p. c. 1st Mort.....	all	93
100	N. of Canada 6 p. c. 1st Prof. Bonds.....	all	105
100	Do do 2nd do.....	all	102
100	Northern Extension, 6 p. c. guar.....	all	105
100	Do do 5 p. c. Imp. Mort.....	all	98
100	Well. Gray & Bruce, 7 p. c. Dis. 1st Mort.	all	70
100	T. G. & O., 6 p. c. bonds 1st mort.....	all	94
100	St. Law. & O., 6 p. c. Dis.....	all	94
100	British Columbia, July, 1907 6 p. c.....	all	114
100	Can. Gov. 1877-80.....	all	107 1/2
100	Can. Gov. at 6 p. c. 1893-84.....	all	107
100	Do 5 p. c. 1885, Op. of Gov.....	all	103
100	Do 5 p. c. Ins. Stock.....	all	103
100	Do Dom. Stock of 1903, April and Oct.....	all	114
100	Do Dominion Stock of 1904, 4 p. c.	all	105 1/2
100	Do do 1904 Ins. Stock 4 p. c.	all	105
100	Nov. Brunswick 6 p. c. Jan and July.....	all	105
100	Nov. Scotia 6 p. c. 1898.....	all	105
100	Quebec Trw. 5 p. c.	all	101

Hamilton Advertisements.

Hurd & Roberts,
 CORNER
YORK AND BAY STREETS,
HAMILTON.

Manufacturers of
Marble and Marbleized
SLATE MANTELS.
LARGEST, BEST
 AND
 Cheapest Stock in the Dominion.
 Inspection invited.

HENRY J. SHAW & CO.,



Cabinet Makers, Upholsterers,
 Manufacturers and Importers of
Every Description of Household Furniture,

WARBROOMS, 724, 726 & 728 CRAIG ST.,
 Near Victoria Sq., MONTREAL, CANADA.
 The Trade Supplied.

ELEVATORS

LEITCH & TURNBULL'S HAMILTON, CANADA.

Certified by the Government Inspector as the Best and Safest Machine in use. Send for circulars.

CANADA SOAP AND OIL WORKS,
TORONTO, ONT.

RODGER, MACLAY & Co.

Manufacturers of the

"LILY WHITE"

FLOATING SOAP,

"ENGLISH MOTTLED SOAP,"

And other celebrated brands of

FINE LAUNDRY SOAPS,

Fulling Soaps, Toilet Soaps,
ANILINE DYES.

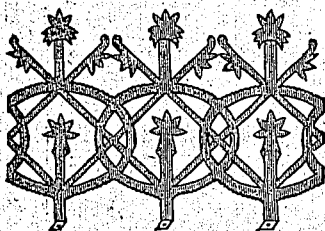
SEND FOR PRICE LIST.

RODGER, MACLAY & CO.,

Canada Soap and Oil Works,

Office: 70 FRONT STREET E.

Works: DEFRIES ST., TORONTO.



R. DENNIS,

211 King Street, London, Ont.

MANUFACTURER OF ALL KINDS OF

FENCING.

CRESTINGS & FINIALS,
STABLE FIXTURES,
WINDOW GUARDS and
BANK RAILINGS
Of every description.

BUILDERS' SPECIALTIES,
Railings, Cemetery Fencing, &c.
Send for Illustrated Catalogue.

J. S. ANTHERS,

MANUFACTURER OF



CHILDREN'S CARRIAGES

and PATENT SLAT CHAIRS.

CATALOGUES AND PRICE LISTS SUPPLIED
TO THE TRADE ON APPLICATION.

J. S. ANTHERS,

BERLIN NOVELTY WORKS,
BERLIN, ONT.

THE GRAPE SUGAR
Refining Company of Canada.

(LIMITED.)

Manufacturers of

Grape Sugar, Glucose and
Steam Refined Syrups.

Grocers' Syrups, Tobacconists' and Wine Growers'
Supplies.

Works at WALKERVILLE, Ont.

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JONATHAN TURNER, Man'g Director,

J. E. THOMAS, Treasurer.

THE ST. LAWRENCE

SUGAR REFINING CO.

(LIMITED.)

W. R. ELMENHORST, - - - PRESIDENT.

A. BAUMGARTEN, - - - VICE-PRESIDENT.

THEO. LABATT, - SECRETARY-TREASURER.

OFFICE: 88 KING ST.
MONTREAL.

The wholesale trade only supplied.

ACADEMY KNITTING WORKS.

PLAIN, RIBBED AND FANCY

SEAMLESS HOSIERY,

In Wool, Cotton, Cashmere and Merino,

Genuine Rib-top Half-Hose,

Style equal to Imported Goods,

A. McMILLAN,
Rockwood, Ont.

Commission Merchants.

ALEX. CHISHOLM,
Produce Commission

MERCHANT,

No. 32 ST. PETER STREET, MONTREAL,

Solicits consignments of Butter, Cheese, Eggs and
other Produce.

Information as to prices, &c., given cheerfully and
without delay. Returns promptly made.

REFERENCES:

Messrs. J. Y. Gilmour & Co., Wholesale Dry Goods
Merchants, Montreal.

Adam Darling, Esq., Wholesale Crockery Merchant
Montreal.

BROCK & CO.,
COMMISSION MERCHANTS,

259 COMMISSIONERS ST., MONTREAL,

Agents in Canada for:

MESSRS DIAS & LIMA,
Manufacturers of

CORKS AND CORKWOOD,
OPORTO.

Messrs Fratelli de Pasquale & Co.,

Manufacturers and
Exporters of ESSENTIAL OILS,

MESSINA.

Messrs. John Bapt. Farina & Co.,

Distillers of the genuine EAU DE COLOGNE.

Jules Platz No. 2 COLOGNE.

Laboratory 28 Beaver Hall Terrace.

To Messrs W. F. Lewis & Co
Montreal

Montreal
August 12 1878

Gentlemen

I have carefully examined the sample of your
send made sour mash Whiskey "Crop 1874" sent me by you;
I now report it to be free from fusel oil, and all other such harmful
compounds injurious to health, and that it is in every respect
a sample of a choice spirit, and of such a quality as I can
recommend for use, medicinally when an alcoholic stimulant
is indicated.

As I give you permission to publish this certificate, I reserve
to myself the right to analyze and report upon samples
from time to time purchased by myself for comparison with
standard samples which I retain.

I am, Gentlemen

Yours truly

G. P. Guildwood M.D. M.R.C.S.

Prof. of Practical Chemistry McGill College

Montreal

Just received, an importation of the above Whiskey, Spring of 1878, and shall be
glad to receive orders for it in either Cases or Wood.

W. F. LEWIS & CO.

27 St. Sacrement Street, Montreal

WHOLESALE PRICES CURRENT—THURSDAY NOVEMBER 22nd, 1883.

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Dairy Produce, Grain, and various oils and chemicals.

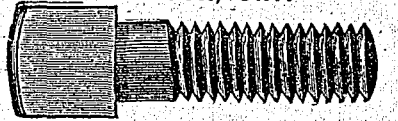
R. HINCHLIFFE, ELECTRIC ENGINEER, HAMILTON. MANUFACTURES DYNAMO-ELECTRIC MACHINES FOR

Electric Lighting, Electroplating, and Electrotyping. PLATERS' SUPPLIES. Full Particulars on Application.

Blacksmiths' Tools. PATENT Drilling Machines. PATENT Tire Upsetters, Tire Benders, Bolt Clippers, &c. Discounts to Hardware Trade on application. A. B. JARDINE & CO. Hespeler, Ont.

ROBT. MITCHELL & CO., Manufacturers of and Dealers in BRASS WORK, Copper, Iron and Earthenware, Materials and Supplies for Plumbers, Gas and Steam Fitters. Warehouse, Nos. 140 & 142 St. Peter St. Office, 672 Craig Street. WORKS: [Nos. 674, 676, 678, 680 & 682 CRAIG STREET AND 177, 179, 181 & 183 FORTIFICATION LANE MONTREAL.

JOHN MORROW, Machine Screw Works, LONDON, ONT.

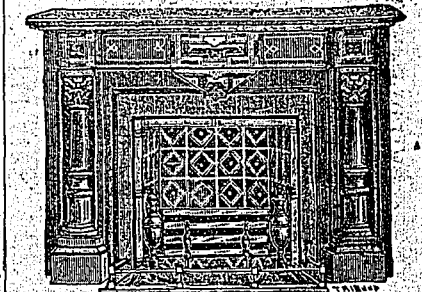


Milled machine Screws Made to Order from Samples.

Barrow Hematite Steel Co'y, BARROW-IN-FURNESS, COX & GREEN Agents for Dominion of Canada. Steel Rails, Steel Fish Plates, Bessemer Pig Iron, &c

Hamilton Advertisements, VICTORIA WIRE MILLS. WIRE ROPES, best brands Crucible Cast Steel, Siemens-Martin, Bessemer Steel and Charcoal Iron. Malt Kiln Floors, Steel and Iron Wire Cloth Moulders' Riddles and Steel Wire Brushes. Blind, Bed, and Galvanized Fence Staples, Patent Double Pointed Carpet Tacks, Wire Window Guards, and WIRE WORK OF EVERY DESCRIPTION Manufactured by B. GREENING & CO., Hamilton, Canada.

Canada Marbleized Slate Works, HAMILTON ONT



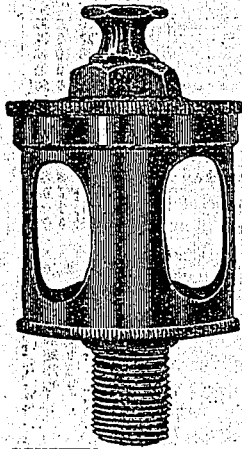
MARBLE & MARBLEIZED SLATE MANTELS. J. M. DURWARD, Send for Catalogue.

Galt Advertisements.

Hamilton Advertisements.

A. M. FORSTER,

Manufacturer of



Engineers' and Plumbers' Brass Goods.

Vacuum Lubricator, Pat. Boiler Purger, Flue Cleaners, Portable Lawn Fountains.

All kinds of Brass Castings.

173 & 175 St. James St. North, HAMILTON, Ont.

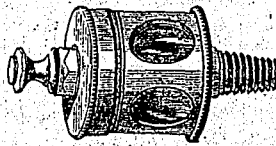
CHARLES TURNBULL,

Manufacturer of

FULL FINISHED LAMBS' WOOL UNDERCLOTHING.

GALT, ONT.

Galt Brass Foundry and Novelty Works. H. & G. DAKIN,



Manufacturers of Engineers' and Plumbers' Brass Work & Lubricators, Portable Lawn Fountains, Window Rails, etc. GALT, ONT.

HAMILTON PACKING HOUSE

"Crown Brand Hams and Bacon."

Orders can be now placed for all lines. Now Goods of the above celebrated brand. Winter Cured Meats still in stock.

THOMAS LAWRY,

14 McNab St. South, Stalls James Street Market, 9 Charles St., 9 Jackson St.

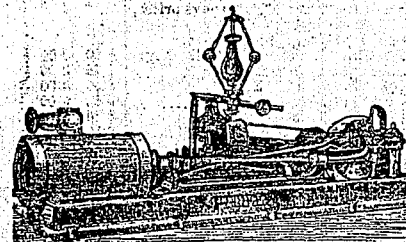
JAMES PARK & SON, PORK PACKERS, Toronto.

L. C. BACON, ROLLED SPICED BACON, C. O. BACON, GLASGOW BEEF HAMS, SUGAR CURED HAMS, DRIED BEEF, BREAKFAST BACON, SMOKED TONGUES, MESS PORK, PICKLED TONGUES, FAMILY or NAVY PORK, LARD in TUBS and PAILS. The best brands of English Fine Dairy Salt in stock.

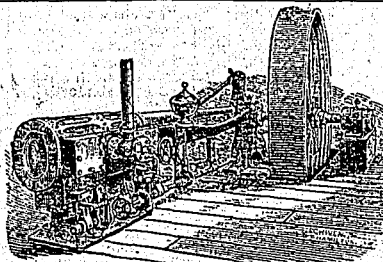
McKILLOP BROS. — PORK PACKERS —

Mild Sugar-Cured Hams, Breakfast Bacons, Sliced Rolls, C. C. and L. O. Bacons, Lard, etc. 5 Walnut Street, North, Hamilton, Ont.

J. H. KILLEY & CO., HAMILTON, Ont.



Builders of the most Simple, Economical and Modern of all CUT-OFF ENGINES. C. H. No. 1 Iron and Steel Boilers of all sizes in stock ready for delivery.

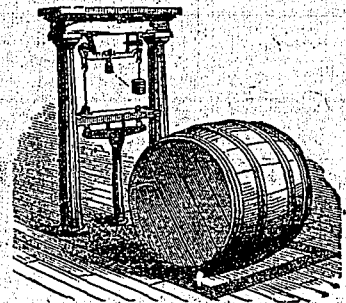


THOS. WORSWICK, GUELPH, ONT.

Manufacturer of the WORSWICK "BROWN" AUTOMATIC CUT-OFF ENGINE. For durability, accessibility of parts and economy of fuel, this engine has no equal. Boilers of Steel or Iron, made to order, Shafting, Pulleys, and Hangers furnished on short notice.

The Fensom Elevator Works, 38 DUKE ST., Head of Frederick St. Toronto.

Manufacturers of **ELEVATORS** HAND, STEAM, AND HYDRAULIC, for light or heavy Work. In FACTORIES, HOTELS, WAREHOUSES, Etc. Estimates furnished.



Gurney & Ware's STANDARD SCALES

For Railroads, Rolling Mills, Grist Mills, and Elevators. Scales for everything—Hay, Coal and Stock. All sizes of Warehouse Scales, Counter Scales of all kinds.

DAIRY & FARMERS' SCALES.

Fish, Pork and Wool Scales, Butchers' Scales, Scales and Beams for Pedlars' Waggon. All sizes of Railroad and Warehouse Trucks, Alarm Money-Drawers. Every Scale warranted. All makes promptly repaired. Send for illustrated catalogue to

Gurney & Ware, HAMILTON.

E. & C. Gurney & Co., 387 St. Paul Street, MONTREAL

E. & C. Gurney & Co., Rupert Street, WINNIPEG, Manitoba.

W.H. STOREY & SON ACTON, ONT.
 SOLE MANUFACTURERS IN CANADA OF
WALKING AND DRIVING PAT. "NAPA" BUCK GLOVES JUST INTRODUCED
 THESE GOODS HAVE NO EQUAL FOR ELASTICITY, FINENESS OF MATERIAL, STRENGTH AND WEAR, ARE GUARANTEED FIRST CLASS IN EVERY RESPECT, AND WARRANTED TO GIVE FULL SATISFACTION. ASK YOUR MERCHANT FOR THEM. SEE THAT THEY BEAR THE IMPRESS OF OUR NAME AND TAKE NO OTHER.

WHOLESALE PRICES CURRENT THURSDAY, NOVEMBER 22nd, 1883.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<i>Clinch and Heavy Clinch:</i>	\$ c. \$ c.	<i>Thin Plate:</i> IC Coke.....	\$ 4 00 4 50	Zanzibar, No. 1.....	\$ 0 22 0 23	Broken Lots.....	\$ c. \$ c.
1 and 1 1/2 in. per lb.....	0 08 0 08	IC Charcoal.....	6 00 6 25	No. 2.....	0 20 0 21	Single Brls.....	0 17 0 17 1/2
1 1/2 " 1 1/2 ".....	0 07 0 07 1/2	IX.....	6 75 7 00	Slaughter, No. 1.....	0 25 0 28		0 18 0 18 1/2
2 " 2 ".....	0 07 0 08 1/2	IXX.....	8 50 9 00	Harness.....	0 28 0 34	<i>Ostrich Plumes (wild.)</i>	
2 1/2, 3 in. and up.....	0 06 0 00	DC.....	4 25 4 50	Upper Heavy.....	0 22 0 32		
<i>Flat & Sharp pressed Nails:</i>		DXX.....	6 00 6 35	Light.....	0 35 0 38	Cape, Nos. 1 to 2, p. lbs.....	200 300
1 and 1 1/2 in. per lb.....	0 10 0 09 1/2	LXX.....	7 75 8 00	Grained Uppr.....	0 24 0 28	Mongador, Nos. 1 to 3.....	150 250
1 1/2 " 1 1/2 ".....	0 09 0 08 1/2	Russ. Sheet Iron.....	0 10 0 11	Scotch Grain.....	0 37 0 42	Egypt, Nos. 1 to 3.....	0 60 250
2 " 2 ".....	0 08 0 07 1/2	Anchors, per lb.....	4 75 5 75	Kip Skins, French.....	0 75 0 85	Domestic Prime.....	100 200
2 1/2 " 2 1/2 ".....	0 07 0 07	Lion & Crown, Tin'd Sheets	0 08 0 10	English.....	0 65 0 75	Tames.....	0 50 100
3 in. and up.....	0 06 0 00	Lead: Pig, per 100 lbs.	3 90 4 25	Canada, Kip.....	0 45 0 55	Natural Grey Boos, doz.	0 50 0 60
<i>Acce S.S. & D.S.</i>	11 00 13 00	Sheet.....	4 50 4 75	Hemlock Calf.....	0 70 0 85	Disc. 5 p.c. 30 days.	
Dis. 25 to 30 p.c.		Shot.....	5 75 6 00	Light.....	0 60 0 70	<i>Meats, Eggs, &c.</i>	
<i>Horse Nails:</i> 7 lb. size....	0 22 0 00	Lead Pipe, per 100 lbs.	4 75 6 25	French Calf.....	0 95 1 00	Pork, Mess, Western.....	14 60 15 00
" 8 lb. ".....	0 20 0 00	Zinc Sheet, lb.....	4 75 5 00	Splits, Light & Medium.	0 23 0 28	Hams, City Cured.....	0 14 0 15
" " P. & F. Bright.	0 22 0 24	<i>Powder:</i> Canada Blasting	3 50 6 00	" Heavy.....	0 21 0 25	Lard, in palls.....	0 10 0 11
55 to 57 1/2 p.c. dis.		E. F. to E. F. F.	4 75 5 00	" Small.....	0 18 0 20	Bacon, per lb.....	0 18 0 21
<i>Horse Shoe</i>	3 90 4 00	Barbed wire, per lb.....	0 07 0 08 1/2	Leather Board, Canada..	0 08 0 12	Eggs, Strictly Fresh.....	0 26 0 28
<i>Galvanized Iron:</i> No. 24.	0 05 0 08 1/2	Hides and Skins.....	8 00 0 00	Enamelled Cow, per ft..	0 15 0 17	Haid lots.....	0 24 0 25
" " No. 28.....	0 06 0 07	Green Hides, No. 1, p.100lbs.	8 00 0 00	Patent.....	0 15 0 18	Tallow, Rendered.....	0 82 0 97 1/2
" " No. 28.....	0 07 0 07 1/2	" No. 2.....	7 10 0 00	Pebble Grain.....	0 11 0 15 1/2	" Rough.....	0 04 0 07
<i>Pig Iron:</i> Siemens No. 1....	21 00 0 00	" No. 3.....	6 00 0 00	B. Calf.....	0 14 0 15	Mess Beef, per brl.....	3 00 18 00
Coldness.....	20 01 20 50	Hamilton, No. 1.....	8 75 9 00	Brush (Cow) Kid.....	0 14 0 18	Potatoes per bag.....	0 75 0 00
Caldor.....	20 50 20 75	" 2.....	7 75 8 00	Buff.....	0 14 0 18	Turnips " brl.....	1 00 0 00
Langloan.....	20 75 21 00	Toronto, " 1.....	9 00 9 25	Russetts, Light.....	0 45 0 60		
Summerlee.....	20 50 21 00	" 2.....	8 50 8 75	" Heavy.....	0 85 0 40		
Gurtherric.....	20 00 20 50	Western Buff, No. 1.....	9 25 0 00	" No. 2.....	0 62 0 35	<i>FISH.</i>	
Carbrooe.....	20 00 20 00	Dry Salted, No. 1.....	16 00 0 00	Cod Oil, Newfoundland.....	0 62 0 65	Labrador, Herrings No. 1..	6 00 0 00
Eglington.....	18 50 19 00	No. 2.....	14 50 0 00	Strait's Oil, American.....	0 57 0 60	" No. 2.....	4 50 4 75
Hemattie.....	22 50 24 00	Lamb & Sheepskins, each	0 65 0 00	Straw Seal.....	0 82 0 85	Mackeral No. 1.....	11 00 00 00
<i>Bar Iron,</i> —per 100 lbs.....	1 90 2 00	Calfskins, per lb.....	0 10 0 00	S. R. Fale Seal.....	0 75 0 80	" No. 2.....	10 00 00 00
Best Refined.....	2 15 2 25	Wool.....	0 21 0 22	Fale Seal, Ordinary.....	0 67 0 70	Whitefish.....	5 00 0 00
Siemens.....	2 20 2 25	Pullee, unassorted.....	0 23 0 25	Lard Oil, Extra.....	1 05 1 10	Green Cod No 1.....	5 90 6 00
Sweden.....	4 25 4 50	" Extra Super.....	0 24 0 27	" No. 1.....	0 90 0 95	Dey.....	5 00 5 25
Sheet Iron to No. 20.....	2 50 2 60	" B Super.....	0 19 0 21	Linseed Raw.....	0 67 0 69	Oysters.....	2 50 4 00
Boiler Plates.....	2 50 3 60	" C.....	0 22 0 23	" Boiled.....	0 60 0 62 1/2	<i>Manuf' of Cotton.</i>	
Hoops and Bands.....	2 50 2 75	Australian.....	0 17 0 19 1/2	Olive Machinery.....	1 00 1 10	<i>Mochelaga.</i>	
Canada Plates: Hutton	0 08 0 08	Cape.....		" Eating.....	1 80 2 10	(Brown Sheeting)	
Penn. and W. P. & Co.....	8 15 3 35	Leather (at 6 month.)	0 25 0 27	" qt., per case.....	2 75 3 00	A.....	0 54 0 06
<i>Iron Wire:</i> No. 6, p. 1/2 lb.	1 75 1 85	No. 1, B. A. Sole.....	0 22 0 24	" pts.....	8 50 3 75	B.....	0 06 0 05 1/2
" No. 12.....	2 50 2 50	No. 2, B. A. Sole.....	0 24 0 25 1/2	" pts., " 2.....	4 00 4 20	G.....	0 07 0 07
" No. 16.....	3 25 3 50	No. 1 Ordinary Sole.....	0 21 0 22	Lucas, Flasks.....	6 50 0 00	H.....	0 07 0 00
Wro't Iron pipe 8 1/2 to 6 5/8 p.c.d	0 38 0 41	Buffalo Sole, No. 1.....	0 21 0 28	Antonini's qts., case 1 doz.	7 25 0 00	HH.....	0 07 0 00
Steel, cast per lb.....	0 11 0 12	" No. 2.....	0 19 0 20	" pts.....	8 25 0 00	DD.....	0 08 0 00
" Spring 100.....	3 25 3 50	China " No. 1.....	0 22 0 23	Spirits Turpentine, brls.	0 61 0 62 1/2	HHH.....	0 07 0 00
" Tire.....	3 25 3 50	" " No. 2.....	0 19 0 20	Whale Refined.....	0 70 0 75	XX.....	0 08 0 00
" Sleigh Shoe.....	2 50 2 13	" " No. 2.....	0 19 0 21	Cool Oil.....		XXX.....	0 09 0 00
" Blister, p. lb.....	0 08 0 00			Imp. Gals. l.o.b. (Petrolia)	0 14 0 00	W.....	0 10 0 00
				Car Lots in Store.....	0 16 0 00	MR.....	0 10 0 00
						X 36 Twill.....	0 10 0 00

* 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.

Guelph Advertisements.

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 YARN SPINNERS, HOSIERS' and
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 OF NEW PATTERNS AND DESIGNS,
 GUELPH, Ont.



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 Where we have no Regular Agent,
 the usual Agent's discount will be al-
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 Guelph, Ont.
AGENTS WANTED.

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ROYAL CO. GUELPH.
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 MODERATE PRICE.
 FINE FINISH.

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 ROYAL CLUB, STEEL SKATES,
 Hardened and Polished, Plated and Extra finished
IRON SKATES.
 Cast Clamp, Cast Club, manufactured by
WM. RUSSELL,
 Guelph Sewing Machine and Novelty Works.
 The Trade Supplied.
 GUELPH, Ont.

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 AGENTS FOR
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 And Mallory's, Diamond Brand,
BALTIMORE OYSTERS,
 GUELPH, ONT.

Galt Advertisements.

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 GALT, Ont.
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The Gold Medal
 For Collection of
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 AND IMPROVEMENTS, AT
Canada's Great Fair,
 TORONTO, 1883,
and Gold Medal at Western
Fair, London, 1883.

Send for Prices and Terms.

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Engine and Machine Works,
WOOD WORKING MACHINERY,
ENGINES (Slide Valve, or Corliss
BOILERS, SHAFTING,
HANGERS AND PULLEYS,
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Leading Wholesale Trade.

Cooper Fairman & Co.

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Toledo Steel Works, Sheffield.
INGERSOLL ROCK DRILL CO.,
New York.

IMPORTERS OF

STEEL AND IRON RAILS.
RAILWAY SUPPLIES.
CONTRACTORS SUPPLIES.
HEAVY HARDWARE, &c.

MANUFACTURERS OF

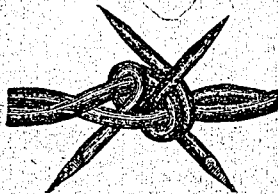
STEEL HAY BALE TIES.
PATENT PLEATED & CRIMPED
STOVE PIPE ELBOWS.

42 & 44 FOUNDLING STREET

BARB WIRE FENCING

FIRST PRIZE awarded us at the Exhibition held in Montreal, September, 1882, and SILVER MEDAL for the Machine used in the manufacture of same.

THE MANITOBA



Four-Point Barb Galvanized steel Wire Fencing.

Ordinary Fencing Barbs, 7 1/2 inches apart. Hog Wire for bottom line, Barbs 4 1/2 inches apart. Plain Twisted Wire Fencing, without Barbs, at **REDUCED RATES.**

Send for Circulars and Price Lists.

THE

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QUEEN STREET, Montreal.

Legal.

Toronto.

BLAKE, KERR, BOYD & CASSELS,

BARRISTERS, &C.,

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

THE

BELL TELEPHONE CO.

OF CANADA

Incorporated by Act of Parliament, 1880.

President: - - - ANDREW ROBERTSON.
Vice-President and Managing Director: C. F. SISE.
Secretary-Treasurer: - - - C. P. SOLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for Telephonic communication; also to build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address,

THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.

TWOCAR LOADS

—OF—

PIANOS & ORGANS,

Just shipped to our Montreal Warerooms.

ALL PRICES. ALL STYLES.

From the smallest \$50 Parlor Organ to the \$1,000 Church Organ.

Please call and examine or send for Catalogues.

DOMINION ORGAN & PIANO Co.,

Wholesale and Retail Warerooms,

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MONTREAL.

L. E. N. PRATTE, Gen. Agent.



ALMA LADIES' COLLEGE, ST. THOMAS, ONT.

Buildings and Furnishings the Finest in the Dominion. | Chartered by Act of Parliament.

Full Staff (14) of Thoroughly qualified and experienced teachers. Board, Room, Light and Laundry, with tuition cost in the Preparatory Department only \$38.00, \$42.00 in the Academic, and \$45.00 in the Collegiate. The same with Music and Drawing costs only \$190.00 a year in advance.

Students may enter Nov. 14th, '83, or Jan. 4th, '84. For information or admission, address

Principal AUSTIN, B. D.

Legal.

London, Ont.

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Office Cor. Richmond and Carling Streets.
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Mount Forest, Ont.

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ATTORNEY, SOLICITOR &c.

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112 St. Francois Xavier Street, Montreal.
P. O. Box 310.

Peterborough, Ont.

E. B. EDWARDS,
BARRISTER, &c.

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BARRISTERS, SOLICITORS, &c.
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Montreal Advertisements.

ESTABLISHED IN 1861.

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WHOLESALE DEALER IN

OSTRICH AND VULTURE FEATHERS

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547 CRAIG STREET, 547.

P.S.—The Trade is respectfully requested to remember the following:

According to a new process which I possess, I can dye Plumbeous and Feathers to any color whatever, and this, in less than ten minutes.

Leading Hotels in Canada.

ST. LAWRENCE HALL.

THIS HOTEL WAS OPENED on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely Re-Furnishing the whole House; also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this First-class Hotel.

H. HOGAN, Proprietor.
S. MONTGOMERY, Manager

THE RUSSELL,

OTTAWA.

THE PALACE HOTEL OF CANADA

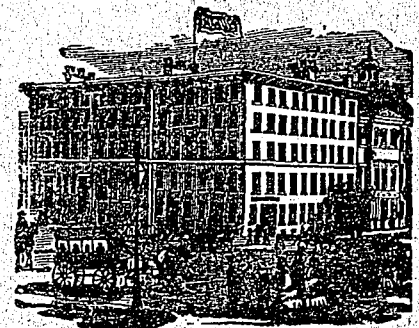
This magnificent new Hotel, fitted up in the most modern style, is now Re-opened. The Russell contains accommodation for over FOUR HUNDRED GUESTS, with passenger and baggage elevators, and commands a splendid view of the city, Parliamentary grounds, river and canal. Visitors to the Capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would be any confusion or danger. Every attention paid to Guests.

JAS. A. GOUIN,

PROPRIETOR.

ST. LOUIS HOTEL,

THE RUSSELL HOTEL CO., PROPRIETORS,



WILLIS RUSSEL, President. . . QUEBEC.

This Hotel, which is unrivalled for size, style and locality in Quebec, is open throughout the year for pleasure and business travel.

GALT—IMPERIAL HOTEL,

ISADORE EBY, Prop. Every accommodation; Telephone communication; Gas; Electric Bells. Steam Heated.

GALT—QUEEN'S HOTEL,

The Hotel of the Town. Telephone, Gas, Billiard Parlour; Electric Bells Rates \$1, \$1.50, \$2.00 per day, Special rates to Tourists. C. LOWELL, Prop.

BRANTFORD.—KERBY HOUSE.

Every accommodation for Commercial Men. Palmer, Proprietor.

WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 22nd, 1893.

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like C Drill, M, RR 8 1/2 Brown Sheeting, Seamless Bags, Bleached Shirting, Canvas, Windsor Br Sheeting, Paints, &c., White Lead, Salt, Timber, Lumber, &c., Basswood, Black Walnut, Do, Cedar, Elm, Hemlock, Maple, Pine, Spruce, Tobacco, Wines, Liquors etc, Brandy, Jules Duret & Co., Pinet, Castillon & Co., A. Matignon & Co. Gal, M. Boitard, Gal, Cheaper shippers, Irish Whiskey—Roe's case, Dunville, Mitchell, Scotch Whiskey, Glenshiel, qts and Pts, Ross' Dew Bon Wyvis, Case, Encore, Jamaica Rum per Imp, Geneva Spirits, Green o'ses, Red cases, Champagne, G. H. Mumm, Dry Verzen'y, Pommery, Bollinger, Ayala, Ex' dry, Sherries, Ports, Graham's, R. Van Zellar's, Pelee Island Wines, Uvaret, (cases), Tarragona Ports, Imp, gal, Burgundy, L. Latour's, Still, Case, Sparkling, Can. Spirits, Imp, gallon, Duty Paid, Bond, Alcohol—65 O. P., Pure Spirits, 50, 25 U. P, 1 29 0 68, Whiskeys:—Family Proof, Old Bourbon, Rye, Toddy, Malt, Rye, 4 years old, 5, 6, 7, 8, 1 80 0 78, 1 80 1 98, 1 90 1 80.

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

DIXON BROTHERS, Importers of Oysters, Fish, Fruits, Nuts. HAMILTON, ONT. ESTABLISHED 1874.

We are the largest receivers of SMOKED FISH in the Dominion, and are receiving regularly CONSIGNMENTS of the best FINNAN HADDIES, KIPPERED MACKEREL, SMOKED HERRINGS, &c., BONELESS CODFISH, CANNED FISH, CANNED VEGETABLES, CANNED MEAT, CANNED FRUITS, LEMONS, NUTS, CRANBERRIES & FANCY GROCERIES D. HATTON & CO., 18 Bonsecours Street, MONTREAL. ESTABLISHED 1880.

DELAWARE OYSTER CO., SHIPPERS OF Bulk and Shell Oysters, Clams, &c. The Largest Oyster Firm in New York. CORRESPONDENCE SOLICITED. 169 Washington Street, New York.

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—THE LONDON— MACHINE TOOL WORKS. Manufacturers of all Sizes of Lathes, Drills, Slotters, Rolls, Planers, Sharpers, Punches, Shears, Pulleys, Shafting, Hangers, &c., &c. And all descriptions of Tools for MACHINISTS, BOILERMAKERS and BLACKSMITHS. Inspection and orders solicited. Catalogues on application. WILLIAM YATES, Manager, London, Canada.

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Parkdale Knitting Works Manufacture HOSIERY AND TUQUES In Cotton, Wool and Merino. Jas. McGillivray, HUGH G. CHAMBERLIN, Agent, PARKDALE, ONT 22 St. John St., MONTREAL.

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ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,

OF EDINGURGH.
FOUNDED 1805.

Over \$30,000,000 Capital and invested funds represented. The best Fire Insurance securities, facilities and powers in Canada. Extension of Agencies contemplated. Applications invited.

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GENERAL AGENTS.
ESTABLISHED 1845.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

GOVERNMENT DEPOSIT, - - - - \$104,000

President - - - JAMES TURNER,
Vice-President - - ALEX. HARVEY.

Gentlemen of influence desirous of acting as General Agents of Districts are invited to make applications for appointment.

JOHN CAMERON, Manager.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital - - - - \$700,000
Government Deposit, - - - - 51,100

WRITES LIBERAL POLICIES
Without burdensome conditions.

NON-FORFEITABLE POLICIES.

Example:—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 288 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer term.

DAVID DEXTER,
Managing Director.

**THE ONTARIO MUTUAL
LIFE ASSURANCE CO'Y.**

Head Office, Waterloo, Ontario.

DOMINION DEPOSIT, - - - - \$56,207.00.

The only Purely Mutual Life Company in Canada.

Total number of Policies in force, Dec. 31, 1882, - - - - 4,335
Covering Assurance to the amount of - - - - \$5,504,478 00
Net Cash Assets - - - - 365,328 71
Net Reserve to Credit of Policy-holders, - - - - 383,044 59

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

The rapid growth of the Company may be seen from the fact, that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$427,429 11!

I. E. BOWMAN, W. HENDRY, W. H. RIDDELL,
President. Manager. Secretary.

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE

INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

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H. R. FORBES, - - - Deputy Governor.
Henry Taylor, John McLennan.
Hon. W. Cayley, H. S. Northrop,
George Boyd, John Y. Reid,
John Leys.
SILAS P. WOOD, Secretary.
H. A. HOLLEN, - - - Resident Agent, Montreal.

THE CITY OF LONDON

FIRE INSURANCE CO'Y,

OF LONDON, ENGLAND.

CAPITAL, - - - - \$10,000,000.

Insurances effected at lowest current rates.

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W. R. OSWALD, General Agent.

Active and Reliable Agents wanted in unrepresented districts.

THE STANDARD

FIRE INSURANCE CO.

Head Office, - - - HAMILTON, ONT.

GOVERNMENT DEPOSIT,

\$25,000.

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

PRESIDENT:—JOHN BAIRD, Esq., St. Thomas.

VICE-PRESIDENT:—JAMES MIGHT, M.D.,
Port Hope.

ADJUSTER:—R. H. JARVIS.

Secretary-Treasurer:—H. THEO. CRAWFORD.

JOHN FULTON, Manager, Montreal Branch.

Insurance.

**CITIZENS
INSURANCE COMPANY,
OF CANADA.**

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

DIRECTORS:

President:—HENRY TYMAN.
Vice-President.—ANDREW ALLAN.
N. B. Gorse, Robert Anderson, I. B. Rolland,
Arthur Prévost, C. D. Proctor.
ARCH. MCGOUN, SEC.-TREAS.
GERALD E. HART, GEN'L MAN'R.
CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident.

RISKS TAKEN AT MODERATE RATES.

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Shaw & Co. Agents.
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**HEAD OFFICE, 179 St. James Street,
MONTREAL.**

Every reliance may be placed in the
contracts of this company, as the capital is fully
subscribed by the wealthiest capitalists of the
country, and its past record for prompt and liberal
payment of claims of the best.
Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Nov. 22, 1883.

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	108 111
Canada Life	2,500	7½-6mos.	400	50	409
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	220
Sun Life and Accident.....	5,000	4-5 mos.	100	12½	200
Queen City Fire	2,000	.....	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	121 123
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America..	2500	3 per ct.	100	30	.....
Guarantee Co. of North America.....	13,000	3 per ct	50	10	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Nov. 5 1883.)

				Market value p'd up share
Briton Life Association.....	50,000	10	1	
British & Foreign Marine.....	50,000	50	20	£21½ £21½
Commercial Union Fire Life & Marine..	50,000	80	50	£18 £19
Edinburgh Life.....	5,000	10	100	40s 60s
Fire Insurance Association.....	100,000	5	£10	30s 40s
Guardian Fire and Life.....	20,000	18	100	£62 £64
Imperial Fire.....	12,000	£7 p. sh.	100	£132 £137
Lancashire Fire and Life.....	100,000	80	20	£0s 9s 6d
Life Association of Scotland.....	10,000	15	40	£4½ £26
Lion Fire	500,000	.....	10	10s 20s
Lion Life.....	92,000	.....	10	10s 20s
London Assurance Corporation	35,802	48	25	£53 £55
London & Lancashire Life.....	10,000	10	10	35s 45s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	£20 18s 6d
Northern Fire & Life	30,000	70	100	£44 £45½
North British & Mercantile Fire & Life	40,000	55	50	£25
Phoenix Fire.....	5,722	£21 p. s.	.....	£220 £230
Queen Fire & Life.....	200,000	30	10	45s 46s 6d
Royal Insurance Fire & Life	100,000	60	20	£28½ £28½
Scottish Commercial Fire & Life.....	125,000	22½	10	2s 2s
Scottish Imperial Fire and Life.....	50,000	5	10	23s 23s 6d
Scottish Provincial Fire & Life	20,000	15	50	£17½ £14½
Standard Life	10,000	58½	50	£40
Star Life.....	4,000	5	25	£15

**NATIONAL ASSURANCE CO.
OF IRELAND.
FIRE INSURANCE.**

Incorporated by Royal Charter, 1822.

CAPITAL - - - - - £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

**SCOTT & BOULT,
CHIEF AGENTS FOR DOMINION.**

**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.**

President, - ANDREW ROBERTSON, Esq.
Vice-President, Hon. J. R. THIBAudeau,
ARTHUR GAGNON, JAMES DAVISON,
Secretary-Treas. Manager.

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

**ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.**

**FIRE AND LIFE.
LIABILITY OF SHAREHOLDERS UNLIMITED.**

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION OF CANADA.

Incorporated by the Con. Stat. of Can., chap. 71 and amendments.

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Massue, Esq., M.P., J. L. Cassidy, Esq., merchant, J. McEntyre, Esq.,
merchant, M. Babcock, Esq., manufacturer. John L. Harris, Esq.,
Moncton, N.B.

Medical Director:—J. J. Guerin, Esq., M.D., Legal Adviser:—Hon. Alex.
Lacoste, Q.C., M.L.C.

ARTHUR GAGNON, Sec.-Treas. JOHN HOPPER, Gen. Agt.

SECTION 11. Assembly Bill 139, passed March 30th, 1883. "The Provident
Mutual Association of Canada shall be deemed to be an Association duly formed
under the said chapter 71 of the Consolidated Statutes of Canada."

Reserve fund to be invested in Dominion Bonds and deposited in trust with
the Provincial Treasurer.

GENERAL OFFICE:—162 ST. JAMES STREET, MONTREAL, P. Q.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.
 Incorporated by Dominion Parliament, A.D., 1872
 Authorized Capital, - - \$500,000.
HEAD OFFICE:
260 ST. JAMES STREET, MONTREAL.
 President, Vice-President
 Sir A. T. GALT. HON. JAMES FERRIER.
 MANAGING DIRECTOR.
EDWARD RAWLINGS.

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

THE LONDON GUARANTEE & ACCIDENT CO (LIMITED)
 OF LONDON, ENGLAND.
 CAPITAL, - - \$1,250,000.
 Available Assets, - - \$807,506.50
 Dominion Government Deposits, - \$56,745.32
HEAD OFFICE FOR CANADA,
72 KING STREET EAST, TORONTO.
 Gentlemen of influence wanted in unrepresented districts.
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Manager for Canada.
GEO. H. PATTERSON, 264 St. James Street,
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JOHN D. McDONALD, Barrister, Attorney-at-Law, &c., &c., Official Assignee for the County of Renfrew. Office:—Raglan Street, opposite Smith & Stewart's Hardware Store.

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JONES, MACKENZIE & LEONARD,
 BARRISTERS & SOLICITORS,
 Canada Permanent Chambers, Toronto.
 CLARKSON JONES. BEVERLEY JONES.
 GEO. A. MACKENZIE. C. J. LEONARD.
English Agent,
 JONAS AP JONES, 99 Cannon Street, London.
 *A Com'r for N. Y., Illinois and other States.

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A. B. KLEIN,
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Waterloo, P.Q.

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 Special attention given to collections.

Insurance.

Established 1808.
IMPERIAL
Fire Insurance Comp'y
 OF LONDON.
 HEAD OFFICE FOR CANADA;
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 RINTOUL BROS., Agents.
 Subscribed Capital, . . . £1,600,000 Stg.
 Paid-up Capital, . . . £700,000 Stg.
 ASSETS, £2 222,562 8t

QUEEN
 INSURANCE CO.
 OF ENGLAND.
FIRE AND LIFE.
 Capital, £2,000,000 Stg.
 INVESTED FUNDS.....£660,818.
FORBES & MUDGE,
 Montreal.
 Chief Agents in Canada.

SOVEREIGN
Fire Insurance Company
 OF CANADA.
 CAPITAL, . . . \$600,000.
 Deposit with the Dominion Government, \$100,000
 President—Hon. A. MACKENZIE, M.P.
 Vice-President for P.Q.—Hon. J. H. BELLEROSE.
 F. A. BALL, Manager.
 Insurance effected at reasonable rates.

The Waterloo Mutual
FIRE INSURANCE CO.
 ESTABLISHED IN 1863.
HEAD OFFICE, - - Waterloo, Ont.
 This Company has been over eighteen years in successful Operation in Western Ontario.
During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.
 ASSETS, \$170,000.00.
 J. H. WALDEN, M. D., President.
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CORE DISTRICT
FIRE INSURANCE COMPANY.
HEAD OFFICE GALT, ONT.
 Established 1836
 President, Hon. JAS. YOUNG, M.P.P.,
 Vice-President, - A. WARNOCK, Esq.,
 Manager, - - - - - R. S. STRONG

REMOVAL.

The editorial and business offices of the JOURNAL OF COMMERCE have been removed to the Citizens Insurance Company's Buildings, No. 179 & 181 St. James St., first floor front, opposite the City and District Savings Bank.

Insurance.

Plate Glass Fronts Insured AGAINST BREAKAGE, AND Immediate Replacement
Furnished when Broken.
DOMINION PLATE GLASS INS. CO'Y,
A. RAMSAY & SON,
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Intercolonial Railway

FALL ARRANGEMENT.
Commencing 15th Oct., 1883,
 THROUGH EXPRESS PASSENGER TRAINS run DAILY (Sunday excepted) as follows:
 Leave Point Levi..... 8.00A.M.
 Arrive Riviere du Loup..... 12.15P.M.
 Cacouna.....12.41 "
 Trois Pistoles..... 1.22 "
 Rimouski..... 3.07 "
 Little Metis..... 4.04 "
 Metapedia..... 6.55 "
 Campbellton..... 7.23 "
 Dalhousie..... 8.00 "
 Bathurst..... 9.50 "
 Newcasttle..... 11.32 "
 Moncton..... 2.05A.M.
 St. John..... 6.00 "
 Halifax.....10.00 "

These Trains connect at Chaudiere Curve with the Grand Trunk Trains leaving Montreal at 10.00 p.m. and at Campbellton with the Steamer "ADMIRAL," sailing Wednesday and Saturday mornings for Gaspere, Perce, Pasphebie, &c., &c.
 The Trains to Halifax and St. John run through to their destinations on Sunday.

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

THROUGH TICKETS at EXCURSION RATES may now be obtained via rail and steamer to all points on the Lower St. Lawrence, Metapedia, Restigouche, Bay Chaleur, Gaspere, Prince Edward Island and all places in the Maritime Provinces.

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

G. W. ROBINSON,
 Eastern Freight and Passenger Agent,
 186 St. James Street,
 (Opposite St. Lawrence Hall),
 Montreal.
D. POTTINGER, Chief Superintendent.
 Moncton, N.B., Oct. 15th, 1883.

THE JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW.

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

Issued every Friday Morning.

SUBSCRIPTION
 Montreal Subscribers - - - \$3 a year
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Editorial and Business Offices:
 Nos. 179 & 181 ST. JAMES Street,
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MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.
 We do not undertake to return unused manuscripts.

Insurance

WHAT THE PUBLIC WANT.

PRIVILEGES,
NOT
CONDITIONS

On their Life Policies.

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

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

Compare this with ordinary policies.

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

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

R. MACAULAY, Manager.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds \$30,500,000
Funds Invested in Canada \$900,000

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

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EDWARD J. BARBEAU, Esq.

G. F. C. SMITH, Resident Secretary
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADELEY.

Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

NORTH AMERICAN
LIFE INSURANCE CO'Y.,

Head Office - - TORONTO.

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

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

MONTREAL OFFICE,
185 ST. JAMES STREET.
GEO. FORBES,
Manager for the Province of Quebec.

Insurance.

BRITISH EMPIRE
MUTUAL LIFE
Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADIAN

Head Office, - Montreal.

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

APPLICATIONS FOR AGENCIES INVITED.

ALF. H. ELLIS,
General Agent, Province Quebec.

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

F. STANCLIFFE,
GENERAL MANAGER.

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

A. M. SMITH, President. **J. J. KENNY, Managing Dir.**
JAS. BOOMER, Secretary.
J. H. ROUTH & CO., Managers, Montreal Branch,
190 ST. JAMES STREET.

EXTRACT FROM GOVERNMENT SUPERINTENDENT'S REPORT,
FOR YEAR ENDING 31st DECEMBER, 1881.
Canadian Life Companies—Assets and Liabilities.

COMPANY.	ASSETS.	Liabilities including Reserve but not Capital Stock.	Surplus of Assets over Liabilities and Capital Stock.	Percentage of S'pl's of Assets over Liab's & Capital Stock.
Canada Life	\$ 4,588,985.65	\$ 4,137,203.56	226,782.09	8
Citizens (Life)	186,584.03	136,076.60	50,507.43	27
Confederation	879,054.47	643,188.81	185,915.66	28
Mutual Life	161,334.17	142,227.60	19,106.57	12
North American	88,763.47	28,932.83	2,430.64	84
Ontario Mutual	337,101.65	309,006.50	27,495.15	9
Sun	538,023.75	411,189.69	64,824.07	154
Toronto	67,431.50	29,921.79	7,647.36	254

* It may be stated that this Company's percentage for preceding year before the distribution of profits was about 24 per cent.
† The capital in this Company is also liable for its other departments, so that these columns cannot be filled up. See its Fire Statement.
‡ Including liability, Accident Department, \$3,387.36.

Manager for the Province of Quebec, **J. K. MACDONALD,**
H. J. JOHNSTON, Montreal. Managing Director.
Manager for New Brunswick, **Major J. MACGREGOR GRANT,**
St. John. **AUGUSTUS ALLISON,**
Halifax.

LONDON & LANCASHIRE
LIFE ASSURANCE CO.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300 000
AND INCREASING YEARLY.
Low Rates of Premium.

HEAD OFFICE FOR CANADA.,
217 ST. JAMES ST.
MONTREAL.
WILLIAM ROBERTSON, General Manager.

THE FIRE
INSURANCE ASSOCIATION
(LIMITED)
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

Head Office for Canada,
217 ST. JAMES ST.,
MONTREAL.
WILLIAM ROBERTSON, General Manager.