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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 14.

MONTREAL, FRIDAY, MARCH 24, 1882.

No. 6.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

**GAULT BROS. & CO.,**

Importers and Manufacturers,

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

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

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

**GAULT BROS. & CO.**

**MONTREAL FELT HAT WORKS.**

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

**FELT HATS.**

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

FOR THE

Spring and Summer Trade

We offer a full line of

**ENGLISH and AMERICAN MANUFACTURES,**

IN

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

ALSO CANADIAN MANUFACTURES IN

**STRAW GOODS:**

**JAMES CRISTINE & CO.**

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

**JOHN MACDONALD & CO.**

**Staple Department.**

PRINTS,

WHITE COTTONS,

PILLOW COTTON,

SHEETINGS,

DENIMS,

DUCKS,

KANTUCK JEANS,

AWNING TICKS.

JOHN MACDONALD & CO.,

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

AND

30 Faulkner St., Manchester, England.

**WYLD, BROCK & DARLING**

IMPORTERS OF

*British & Foreign*

**WOOLLENS,**

AND GENERAL

**DRY GOODS**

DEALERS IN

Domestic, Woollen & other Manufactures

Warehouse, -Cor. of Bay and Wellington Streets,

**TORONTO.**

REPRESENTED IN MONTREAL BY

Mr JAMES MCGILLIVRAY,  
210 St. James Street.

Leading Wholesale Houses of Montreal

**Fancy Goods, &c., &c.**

FOR THE

**SPRING TRADE.**

We would respectfully notify the trade generally, that our Spring Stock is now complete in every department and solicit an inspection of the samples.

**Dolls, Games, Toys,**

Of every description.

**Class Vases, China Figures, Ornaments, Desks, Cabinets, Albums, Clocks, &c., &c.**

The largest stock ever imported into the Dominion.

**H. A. NELSON & SONS,**

59, to 63 ST. PETER ST.,

**Montreal.**

**Toronto House,**

56 & 58 FRONT STREET WEST.

**SKELTON BROS & CO.**



WHOLESALE IMPORTERS  
OF  
**MEN'S FURNISHING GOODS**  
52 & 54 ST HENRY STREET,  
MONTREAL.

The Chartered Banks.

**Bank of Montreal.**

ESTABLISHED IN 1818.

INCORPORATED BY ACT OF PARLIAMENT.

Capital Authorized, - - - - \$12,000,000  
 Capital Paid-up, - - - - 11,999,200  
 Reserved Fund, - - - - 5,000,000

Head Office, - - - - Montreal.

Board of Directors.

C. F. SMITHERS, Esq., President  
 G. W. CAMPBELL, Esq., M.D., Vice-President  
 P. Redpath, Esq. Hon. D. A. Smith  
 Edward Mackay, Esq. Gilbert Scott, Esq.  
 Alex. Murray, Esq. Alfred Brown, Esq.  
 A. T. Paterson, Esq.  
 W. J. Buchanan, General Manager.  
 A. Macnider, Assistant General Manager  
 and Chief Inspector.

Branches in Canada.

Montreal, E. S. Clouston, Manager.

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

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

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 69 Wall Street. Chicago, Bank of Montreal, 184 Madison Street.

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

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

(Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

**EXCHANGE BANK**

OF CANADA.

CAPITAL PAID UP - \$500,000

REST, - - - - 200,000

HEAD OFFICE, - MONTREAL.

DIRECTORS.

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

Hon. A. W. Ogilvie, E. K. Greens.

THOMAS CRAIG, - - - Cashier.

BRANCHES.

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

FOREIGN AGENTS.

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

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

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

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—R. Stevon, Agent.  
 SAN FRANCISCO.—A. McKinslay, Agent.

PORTLAND, Oregon.—J. Goodfellow, Agent.  
 LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

**The Molsons Bank.**

The Shareholders of this Bank are hereby notified that a Dividend of

Three and a half per cent.

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

First Day of APRIL next.

The Transfer Books will be closed from the 16th to 31st MARCH, both days inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 23rd February, 1882.

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

Capital - - - - \$5,700,000.  
 Reserve Fund, - - - - 525,000.

HEAD OFFICE - - MONTREAL

BOARD OF DIRECTORS.

HON. JOHN HAMILTON, - - - President  
 JOHN McLENNAN, Esq., M.P., - Vice-President  
 Sir Hugh Allan, - - - Andrew Allan, Esq.  
 Hector Mackenzie, Esq. Robt. Anderson, Esq.  
 Wm. Darling, Esq. Jonathan Hodgson, Esq.  
 Adolphe Masson, Esq.

GEORGE HAGUE, - - - General Manager  
 WM. J. INGRAM, - - - Assistant General Manager

BRANCHES.

Belleville.	Owen Sound.
Herlin.	Perth.
Brampton.	Prescott.
Chatham.	Quebec.
Galt.	Keafrew.
Guananoque.	Stratford.
Hamilton.	St. Johns, Que.
Ingersoll.	St. Thomas.
Kincardine.	Toronto.
Kingston.	Waterloo.
London.	Waterloo, Ont.
Montreal.	Windsor.
Napanee.	Winnipeg, Manitoba.
Ottawa.	Emerson,

Bankers in Great Britain.—The Clydesdale Banking Company, 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 48 Exchange Place. Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch.—165 Washington street, J. S. Meredith, Manager.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling Exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries.

Collections made on favorable terms.

**La Banque du Peuple.**

Capital \$1,600,000.

HEAD OFFICE, - - - MONTREAL.

C. S. CHERRIER, Esq., President.  
 GEO. S. BRUSH, Esq., Vice-President.  
 A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

**The Ontario Bank.**

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

HEAD OFFICE, - - - - TORONTO.

DIRECTORS:

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

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

THE CANADIAN  
**Bank of Commerce.**

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

**DIRECTORS.**

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

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

**BRANCHES.**

Ayr Guelph, St. Catharines  
Barré, Hamilton, Sarnia,  
Belleville, London, Seaford,  
Berlin, Lucan, Simcoe,  
Brantford, Montreal, Stratford,  
Chatham, Norwich, Strathroy,  
Collingwood, Orangeville, Thorold,  
Dundas, Ottawa, Toronto,  
Dunville, Paris, Walkerton  
Durham, Ferrisboro', Windsor  
Galt, Port Hope, 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 - - - - - \$1,000,000  
Reserve Fund - - - - - 175,000

**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. HUBBS, Esq., JOHN FISKEN, Esq.,  
D. R. WILKIE, Cashier.

**HEAD OFFICE—TORONTO.**

BRANCHES—Fergus, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Winnipeg, Woodstock.  
Drafts on New York and Sterling Exchange bought and sold. Deposits received, and interest allowed. Prompt attention paid to collections.

**EASTERN TOWNSHIPS BANK.**

AUTHORISED CAPITAL..... \$1,500,000  
CAPITAL PAID IN May 16, 1879..... 1,381,568  
RESERVE FUND..... 220,000

**Board of Directors.**

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

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

The Chartered Banks.

**The Bank of Toronto,**  
CANADA.

Incorporated 1855.

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

**DIRECTORS:**

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

**HEAD OFFICE, TORONTO.**

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

**BRANCHES.**

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

**BANKERS.**

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

**LA BANQUE NATIONALE.**

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP DIRECTORS. . . . . 2,000,000

HON. ISIDORE THIBAudeau, President.  
JOSEPH HAMEL, Esq., Vice-President.  
Chevalier OL. Robitaille, M.D., E. Baudet, Esq., M.P.P.  
Hy. Atkinson, Esq. J. B. Z. Dubau, Esq.  
U. Tessier, Jr., Esq. P. LAFRANCO, Cashier.  
HONORARY DIRECTOR:—Hon. J. R. Thibaudau, Montreal.

BRANCHES:—Montreal—C. 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 collections and returns made with utmost promptness.  
Correspondence respectfully solicited.

**LA**

**BANQUE JACQUES-CARTIER,**

HEAD OFFICE, - MONTREAL.

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

**DIRECTORS:**

ALPH. DESJARDINS, Esq., M.P., President.  
L. H. Massue, Esq., Vice-President.  
J. L. Cassidy, Esq. OL. Faucher, Esq.  
L. S. Monat, Esq. J. B. Renaud, Esq.  
Lucien Hnot, Esq.

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

**THE MARITIME BANK**

—OF THE—

**DOMINION OF CANADA.**

Head Office, - - - ST. JOHN, N.B.

**Board of Directors.**

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

**CASHIER, - - - ALFRED RAY.**  
THE BANK, under new management and with 1 Fresh Capital, is now open and prepared to transact a general Banking Business.  
Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

Loan Societies.

**CREDIT FONCIER**

FRANCO-CANADIEN.

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

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

**President:**

Hon. E. DUCLERC (Senator), Paris.

**Canadian Directors:**

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

**Censor:**

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

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

**MONTREAL DIVISION.**

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

Manager: EDMOND J. BARBEAU.

**Operations of the Company.**

The objects of the CREDIT FONCIER FRANCO-CANADIEN are the following:—  
I. Hypothecary loans, either for a long term with payment by annuities, or for a short term without amortization.

II. Loans on security of hypothecary or privileged claims, either for a long term with payment by annuities, or for a short term without amortization.

III. Loans, for long or short term, to municipal or school corporations, or to fabriques.

IV. The acquisition, by way of transfer or subrogation, of hypothecary or privileged, claims on real estate.

V. The acquisition of bonds and debentures issued by municipal or school corporations, and by incorporated companies doing business in the Dominion.

VI. The acquisition of public funds.

**THE HAMILTON**

**Provident and Loan Society.**

HON. ADAM HOPE, Senator—President.  
W. E. SANDFORD—Vice-President.

Capital (authorized to date)..... \$1,000,000.00  
Subscribed Capital..... 1,000,000.00  
Paid-up Capital..... \$22,391  
Reserve and Surplus Profits..... 135,223 1,067,719.00

Total Assets..... 1,946,362.00  
MONEY ADVANCED on Real Estate on favorable terms of Repayments.  
MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at Current Rates.

**TEMPORARY OFFICE,**

No. 23 James St., South Hamilton.

H. D. CAMERON,

November, 5th 1880. Treasurer.

**Private Banks.**

**W. MOWAT & SON,**

**BANKERS,**

STRATFORD, ONT. [Established 1868.]

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

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

Oceanic Steamships.

Allan Line.



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

1881. Winter Arrangements. 1882

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.
New Steamer	.....	Building.
Parisian	..... 5,400	Capt. James Wylie.
Sardinian	..... 4,850	" J. E. Dutton.
Polynesian	..... 4,100	" R. Kipwin.
Sermetian	..... 3,690	" 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	..... 2,800	Capt. W. Richardson.
Hibernian	..... 4,334	" Hugh Wylie.
Caspian	..... 3,201	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	" J. G. Stephen.
Scandinavian	..... 3,000	" John Parks.
Buenos Ayres	..... 3,800	" Neil McLean.
Corean	..... 4,000	" Alex. McDougall.
Grecian	..... 3,600	" C. E. LeGallais.
ManHobian	..... 3,150	" McNicol.
Canadian	..... 2,600	" C. J. Menzies.
Phœnician	..... 2,800	" J. Scott.
Waldousian	..... 2,600	" R. P. Moore.
Lucerne	..... 2,200	" John Kerr.
Newfoundland	..... 1,500	" Mylins.
Acadian	..... 1,350	" F. McGrath.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

Sailing from Liverpool every WEDNESDAY and from Boston and Portland alternately and from Halifax every SATURDAY, calling at Queenstown on the outward, and at Louisa Foyle on their homeward passages, to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM HALIFAX:	Saturday, Dec. 17
Sardinian	..... Dec. 24
Parisian	..... Dec. 31
Moravian	..... Jan. 7
Peruvian	..... Jan. 14
Circassian	..... Jan. 21
Polynesian	..... Jan. 28
Sardinian	..... Feb. 4
Parisian	..... Feb. 11
Peruvian	..... Feb. 18
Moravian	..... Feb. 25

AT TWO O'CLOCK, P.M., or on the arrival of the Intercolonial Railway train from the West.

Rates of Passage from Montreal, via Halifax.

Cabin	..... \$62.65, \$78 and \$88
(According to accommodation.)	
Intermediate	..... \$45
Steerage	..... \$31

NEWFOUNDLAND LINE.

The Steamers of the HALIFAX MAIL LINE from Halifax to Liverpool, via St. Johns, N. F., are intended to be despatched.

FROM HALIFAX.	December 19
Hibernian	..... January 2
Caspian	..... " 16
Nova Scotian	..... " 16

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**CARRIAGE BOLTS:****"Best Best."**—Made from square and round Norway iron, the latter by patented machinery ensuring a like full square to that made from square iron.**"Best."**—Made from Best Staffordshire iron, same finish as "Best Best," and annealed.**"Common."**—Made from Best Staffordshire iron, with black heads, the burr only being edged.**Railway Track Bolts.****Railway Track Spikes.**

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**Hot Pressed Nuts.** Machine Forged Nuts.—None better. In a few weeks there will be another machine in operation for small sizes of**Cold Pressed Nuts.** Rivetting Burrs, and very soon there will be in operation an improved machine for**Plough Bolts. Boiler Rivets.**

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**E. B. EDDY'S****MATCHES,****PAILS, TUBS,**

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**GENTS' FURNISHINGS,**

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Goods Warranted First-class in all  
cases.

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IRISH FLAX THREAD**

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1878.



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Linen Machine Thread, Wax Machine Thread  
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Recommended by the prin-  
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Sewing.

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THIS THREAD is the only MAKE in  
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that RECEIVED AN AWARD  
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CENTENNIAL EXHIBITION  
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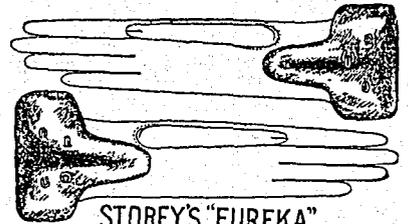
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**Commercial Summary.**

COLLINGWOOD, ONT., wants a dry dock, and  
steps are being taken to secure it.

THE COFFEE EXCHANGE recently established  
in New York has commenced operations with  
112 members. What about our own?

A PUNISH GROCER says he never heard his  
customers accuse him of giving short weight in  
his goods, and he never accuses them of giving  
him short wait for his bills.

A RECENT Halifax despatch stated: A move-  
ment is on foot to amalgamate the Union Bank  
and Merchants Bank there. The directors of both  
banks have had a conference on the subject,  
and it is thought amalgamation will be effected.

MR. CLARK, who previously made arrange-  
ments to erect a pulp factory at Gilmour's Mills  
on the river Gatineau, is undecided as to where  
he will locate, and was in Buckingham last  
week, negotiating for a site in that place.

THE by-law granting \$75,000 as a bonus to  
the Canadian Pacific Railway Company for the  
construction of a bridge over Red River  
and eighteen miles of track to connect Em-  
erson with the Pembina Mountain branch, has  
been ratified at a public meeting of the elec-  
tors in Winnipeg. There was not a dissenting  
voice.

It is reported that the Minister of Customs is  
about to appoint a staff of special agents over  
the frontier to watch for smuggling operators  
who bring in contraband jewellery and other  
goods easily imported. These men will be simi-  
lar to the American Customs agents, and are  
expected to be very efficient.

SKIPPED.—The Hamilton correspondent of the  
Globe says:—Mr. T. T. Milne, of Stinson-street,  
this city, builder, has not been seen here for  
some days, though sought for. It is stated,  
however, that he has been seen in Chicago.  
Previous to his leaving Hamilton he led a dissi-  
pated life, neglecting his business. He leaves  
a wife and family, and debts unpaid of from  
\$3,000 to \$4,000.

## WULFF &amp; CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

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

OF

W<sup>m</sup> PICKHARDT & KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,  
GERMANY.

AT THE LATE SPECIAL GENERAL MEETING OF the shareholders of the Bank of Ottawa resolutions were passed approving of the proposed action of the Board in seeking to extend the Bank's business by opening a branch in Winnipeg, also approving of a by-law which the directors proposed to pass for the allotment of the unsubscribed stock among the present shareholders under the provisions of the Act.

The Midland Railway Elevator, to be erected at Belleville this coming season, is estimated to cost about \$60,000, and will have a capacity of 150,000 bushels. It is to be completed in time for the grain trade next Fall, and will probably be erected at the G. J. R. dock. It is understood that the Midland Railway authorities will petition the City Council for an exemption from taxation on the building.

It appears that the Government have determined to compel the Pullman Car Co. to pay duties upon all the stationery, car repairs, and other dutiable goods brought into Canada during the *regime* of the Pullman Company. The law will, however, allow the three years' limitation to protect the Company, and probably no fine will be imposed since the Company's officials seem to have been alone to blame in the matter.

The liabilities of Eugene Boreham, boot and shoe dealer, Halifax, referred to last week are estimated at \$18,000, \$10,000 preferred, with apparent assets of \$15,000, of which \$11,000 are in stock. The largest sum is due to his father, \$8,000 preferred and \$4,000 additional as general creditor. The \$8,000 is said to have been borrowed money upon his father's name to meet his liabilities, but the refusal of the father to become liable for any further sums caused his stoppage. He is reported to have bought too largely for the amount of business done, which it appears did not pay expenses.

The bailiff has taken possession of the premises of J. F. Colby, a Toronto coal dealer; the stock of K. O. Marshall, jeweller, London, has been seized for rent; the stock of feed, etc.

Leading Wholesale Trade of Montreal.

## GREENE &amp; SONS COMPANY

MONTREAL.

WHOLESALE



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

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

of J. S. McKay, Halifax, N.S., has been sold by the Sheriff; B. Allan, blacksmith, Stratford, previously referred to, has given up possession to the bailiff; J. H. Barnes, hotel keeper, Amherstburg, T. T. Milne, builder, Hamilton, and J. C. Beatty, stationer, Ottawa, are reported to have left for parts unknown, with creditors unpaid; Augustus Bertram, flour and feed dealer, Berlin, Ont., is also away. J. W. Herington, dry goods dealer, Colborne, and Geo. Degel, saddler, Dublin, Ont., are reported to have left; and Lindsay Bros., general dealers, Shelburne, Ont., have closed up.

Messrs. G. D. Sutherland & Co., dry goods dealers, London, Ont., whose assignment was referred to in a recent issue, are endeavoring to effect a compromise at 30c on the dollar.—R. Balfour, general dealer at Port Colborne, previously referred to, has settled with his creditors at 80c on the dollar.—The stock of Messrs. White & Co., general store keepers, Thornbury, Ont., advertised to be sold by auction.—J. Poitras, grocer, Coaticook, Que., is offering 25c on the dollar; his liabilities are \$6,600, with nominal assets fixed at \$7,170.

INFORMATION has been received to the effect that Mr. Marcotte, the absconding dry goods merchant of this city, whose liabilities amounted to a quarter of a million, has taken up his residence in Chicago, where he is said to have purchased a house and is about to start business again. The assignees of the estate here have taken proceedings in the American courts against the defaulter, with a view to forcing him to disgorge. Since his departure he gave up about \$10,000 to his creditors. His assets in the hands of the assignees consist of stocks of goods that will pay about 25 or 30 per cent. of the total liabilities. On receipt of the news in this city, a lawyer

caused the seizure of Marcotte's store, residence and diamonds, valued at \$10,000. He (Marcotte) is believed to be in Missouri, but will likely be arrested shortly.

The recent assignment of the Brown-Patterson Agricultural Implement Manufacturing Co. with head-quarters at Whitby, Ont., has been disputed by the Ontario Bank, who hold a judgment against the Company for \$54,000, on the ground of its being illegal for a Company to assign. The case came up for hearing at Osgoode Hall, Toronto, last Saturday, but was enlarged. The Company has been embarrassed for a long time, and some do not hesitate to say that in the interest of creditors they should have suspended five or six years ago; the Company is said to have been under the control of one of the banks for years, and, besides the judgment for the large amount above-named, writs have been issued against them for several smaller sums. Their liabilities, direct and indirect, amount to some \$240,000, and the assets are valued by the Company at \$111,252, but by the trustee at only \$70,000. The company had a branch in Belleville.

The settlement agreed upon at the meeting of creditors of Thos. Johnston & Co., produce commission merchants, Toronto, previously mentioned, was: 25c in the dollar at six months, secured, and Mr. Johnston's own notes at one year for 25 per cent., and at two years for 25 per cent.,—a total of 75 per cent. on liabilities of \$10,000. Johnston was formerly in business at Mount Forest, but not meeting with success commenced in Toronto about three years ago; he prospered for two years, but is said to have lost heavily the past year on consignments to the Maritime Provinces and Manitoba. Perhaps he over-reached himself.

Leading Wholesale Trade of Montreal

**JOHN TAYLOR & CO.**  
WHOLESALE  
**HAT AND FUR HOUSE,**  
PULLOVER & SILK HAT  
MANUFACTURERS,  
537 ST. PAUL STREET,  
MONTREAL.

**JOHN McARTHUR & SON,**  
Importers of and Dealers in  
**White Lead & Colors,**

DRY AND GROUND IN OIL,  
Varnishes, Oils, Window Glass, Star,  
Diamond Star, and Double Diamond Star  
Brands,  
English 16, 21 and 26 oz. Sheet.  
Rolled, Rough and Polished Plat. Glass.  
Colored, Plain and stained Enamelled Sheet  
Glass.  
Painters and Artists Materials.  
Chemicals, Dye Stuffs.  
Naval Stores, &c., &c., &c.,  
OFFICES AND WAREHOUSES:  
310, 312, 314 and 316 St. Paul Street  
AND  
253, 255 and 257 Commissioners Street  
MONTREAL.

LA BANQUE NATIONALE has declared a dividend of 2½ per cent. for the half year ending 30th April next.

Mr. J. G. SHEPHERD, formerly of this city and now of Manchester, England, has been appointed resident agent in that city for the Beaver Line of Montreal.

The boot and shoe factory estate of T. Laurin & Co., this city, whose assignment was referred to in our last issue, was sold by auction on Wednesday last at 65c on the dollar for the stock, 48c for the book debts, and 24½c for the machinery.

Mr. A. D. FORCHERON, the well-known wholesale tobacco manufacturer of this city, has published in pamphlet form a valuable little treatise on the cultivation and treatment of Canadian tobacco, which we may refer to at more length on a future occasion.

Mr. M. L. HYMAN, dealer in hats, caps and furs, Kingston, assigned a few days ago to Mr. J. M. M. Duff, this city. Hyman succeeded his father (who died about five years ago) with a capital of probably \$1,200 or \$1,500,—his share of the estate,—but has not succeeded, owing, it is said, partly to inattention and extravagance. It is stated that he is desirous of leaving Kingston. Liabilities about \$3,000, and assets \$2,000, consisting of stock-in-trade, which has been sold to Mr. Jas. Galloway, at 55c on the dollar.

Messrs. HALL & O'NEILL, Midland, Ont., who commenced a general store business a few months ago with limited means, have not been successful, and have assigned.—Young Bros., grocers, Paris, Ont., and Eugène Brunel, grocer, Halifax, N.S., are also reported to have assigned.—Benj. F. Youngs, carpenter, etc., Stratford, reported to have failed, and the

Leading Wholesale Trade of Montreal.

**S. H. & J. MOSS,**  
5 & 7 RECOLLET STREET,  
MONTREAL, and LONDON, ENGLAND,  
IMPORTERS OF  
**WOOLLENS, ETC.**

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

**ENGLISH TWEEDS,**  
**SCOTCH TWEEDS,**  
**WORSTED COATINGS**  
**AND FANCY OVERCOATINGS,**  
**TAILORS' TRIMMINGS, ETC.**

**THE FAVORITE GELATINE.**

Awarded Diploma at Provincial Exhibition,  
Montreal, 1881.

The best and most economical Gelatine in the Market for making JELLIES, CHARLOTTE RUSSIE, BLANC MANGE, SNOW PUDDING, &c. Directions in English and French. Send for Price List.

**EMIL POLIWKA & CO.,**  
32, 34 & 36 St. Sacramento St.,  
MONTREAL.

**FOR SALE.**

2 Cars No. 1 Yellow Danver and Red Withsfield Onions; 2½ Church Street, Toronto, or Drawer 47, Park Hill, Ontario.

following are said to be trying to compromise: H. J. Stafford, boot and shoe dealer, this city, and A. Toussaint, grocer, Quebec, at 60c on the dollar; Messrs. Mackinnon & Sharing, dealers in wrapping paper, etc., this city, at 25c cash on the dollar of liabilities amounting to about \$2,500; F. C. Bond, druggist, Hamilton, and F. W. Burton & Co., fruit and confectionery dealers, Windsor, Ont., also reported as offering to compromise.—The stock of dry goods of Octave Gendron, Sherbrooke, previously referred to, is advertised for sale by tender.

Now that the Act has been repealed, the Post Office authorities here have received instructions to take bill stamps at their face value in exchange for postage stamps at the accountant's office. Other post offices have doubtless received similar instructions.

"WINTER lingers in the lap of Spring," and March is coming to a close with more snow heaped along the sides of our streets than during the depth of the season. Occasional slight falls of snow make sleighing tolerable for a few hours, but the equinoctial sun thaws it out slowly. Wheeled vehicles are making their appearance. Frosty nights and mornings are still favoring the keepers of skating rinks and lovers of the "poetry of motion." The river blockade is giving some signs of a breaking-up.

In the case of La Banque Jacques Cartier, appellant, and Giraldi *et al.*, respondents, in the Court of Queen's Bench, this week, the majority of the Court considered that the pretension of the Bank should be maintained.

Batty's Nabob Sauce.

**C. H. BINKS & CO.,**  
MONTREAL.

*Forbes, Roberts & Co.,*

WHOLESALE

**GENTS' FURNISHINGS**

AND

**TAILORS' TRIMMINGS,**

**53 Yonge Street, TORONTO.**

The action was taken against the Bank, appellant, by the heirs of the late Dame Marie Bosna, the first wife of the late Serafino Giraldi. Mr. Giraldi had a deposit account at the Bank, and after his death his second wife, who had been appointed administratrix by his will, continued to make deposits to the credit of the succession. The action claimed half of the revenues of the real estate belonging to Mr. Giraldi at the time of his death, and which belonged to the community existing between him and his first wife. The bank answered that Mr. Giraldi died insolvent, and that the bank was accountable to the creditors of the succession for the amount of the deposit, and a division could not be made. The judgment in the Court below went against the bank, on the ground that the real estate in question belonged in equal shares to the succession of the first Madame Giraldi and the succession of Mr. Giraldi, and that the amount at the credit of the former succession (which was claimed by the action) could be ascertained from the account.

In the case of Lord *et al.*, appellants, and Elliott *et al.*, respondents, concerning a demurrage at the rate of fifty pounds sterling for seventeen days, allowed by the Court below, judgment has been reversed in the Court of Queen's Bench. The *S.S. Gresham*, then at Liverpool, was chartered to proceed to Sydney, C.B., and there load from the factors of the appellants a

J. W. MACKEDIE &amp; CO,

WHOLESALE

CLOTHIERS

MONTREAL,

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

MASURY'S

RAILROAD COLOURS

THESE PAINTS are ground in Oil, but **not thinned** with the quantity of Oil requisite to spread them with a paint brush; they come to the hands of the painter of about the same thickness or consistency as ground **White Lead**, and require to be thinned with **Raw Linseed Oil** or **Turpentine**.

One trial of these Colours will convince the most incredulous of their superior merits.

MANUFACTURED IN CANADA BY

WILLIAM JOHNSON,

PAINT AND COLOUR MANUFACTURER,

572 WILLIAM STREET, MONTREAL.

P. O. Box 926.

SAMPLE SHEETS, &amp;C., SUPPLIED ON APPLICATION.

full cargo of coal, taking her turn with other steamers and taking precedence of sailing vessels, and receive prompt despatch in loading and unloading. The *Gresham* arrived at Sydney, 19th July, and on the 28th of the same month the captain protested the appellants on account of the delay in loading. It was for the detention after this notification that demurrage was claimed. The defence to the suit was that there had been no detention for which the appellants were liable to pay demurrage; that the *Gresham* had her turn with the other steamers, and had received prompt despatch in loading according to the custom and usage of the port of Sydney. The Court below allowed £850 sterling for 17 days' demurrage at £50 per day, and it was from this judgment that the appeal was instituted. The majority of the judges in appeal were of opinion that the judgment must be reversed. What the appellants undertook to do was to give prompt despatch; there was no unconditional engagement to load within a fixed time. When prompt despatch only is promised, the freighter is bound merely to use diligence, and the diligence is understood to be such as is usual according to the custom of the port. It was complained that the coal was not ready on the wharf, but this was simply a coaling station, and the respondents should have been aware of the usual mode of providing cargoes, and have taken the precaution to stipulate that the loading should be completed in a certain number of days. One of the judges dissented.

JUDGMENT has at length been rendered in the case of Mr. James Court, assignee of the Mechanics Bank, vs. Mr. F. B. Gilman, of this city, a stockholder, by which the latter is held

to pay only the first two of five calls on 60 shares held by him, being 20 per cent. of the par value thereof. The total assessment was for \$3,000; Mr. Gilman pleaded that he was a shareholder for only 26 shares, but although documentary proof on this point was not forthcoming owing to the destruction by some means of a leaf of the register said to record the purchase of the 34 additional shares, the evidence of employes of the bank was deemed sufficient. The Superior Court ruled that the assessment should be paid in full. The defendant then entered a plea of irregularity of notice, and demanded compensation for \$1,300 contra account with the bank, and for some \$50 of the bank's notes held by him at the time. These pleas were rejected by the Court below. The Court of Appeal agreed with the previous rulings as to the matter of compensation, and held that the law clearly stated there could be no transaction of that nature, except between parties who were both solvent. Compensation only takes place between debts of solvent persons, and no claim acquired by a shareholder after the suspension of the bank could be opposed in compensation to the action for calls. The next question was as to the legality of the calls. The assignee first gave notice of the five calls of 20 per cent each—all in one notice. The decisions in England and in Ontario showed that this was not a valid call except for the first 20 per cent. However, the assignee repeated the notice before each call. Each call, therefore, would be valid for the first instalment mentioned therein if the proper interval had been allowed between the notice and the time of payment. In the first and second cases the time was sufficient, but for the third, fourth and fifth calls

## CANADA TOBACCO WORKS.

Try the following fine brands of SMOKING AND CHEWING TOBACCOS, they are the best made in Canada:

Forcheron's Rough and Ready	13s.
“ “ “ “	7s
Gladstone “ “ “	5s
Sponge “ “ “	6s
Royal George “ “ “	13s

## CHEWING

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

A. D. PORCHERON, . . . . . Proprietor,

MONTREAL.

WHAT THE PUBLIC WANT.  
PRIVILEGES, NOT CONDITIONS

ON THEIR LIFE POLICIES.

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

1. Liberty to travel anywhere without extra.
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 straightforward policy in use in this country.

R. MACAULAY, Manager.

the legal notice had not been given. The judgment would, therefore, be reversed in part; the action would be maintained with costs for the amount of the first and second calls, and dismissed as to the balance with cost of the appeal against the respondent.

MESSRS. ANGUS & TOURVILLE, who have carried on business in the "Parlor boot and shoe store," Notre Dame St., this city, for a considerable time, called a meeting of creditors on Wednesday last; they showed liabilities amounting to about \$8,000, with a surplus of some \$1,670. The firm not being able to meet their engagements asked an extension, but the creditors were in favor of an assignment, and finally appointed Mr. S. C. Patt, this city, to check the stock and report at an adjourned meeting to be held next Monday, when an offer for the assets, made by Mr. Geo. T. Slater, the chief creditor, will also be considered. Mr. Angus commenced the business some five years ago, and entered into partnership with Mr. Tourville about nine months ago, in the manufacture and sale of ladies' and children's foot wear.

J. W. KINREAD, jeweller, Moncton, N.B., is offering to compromise his liabilities of \$2,500 at 35c on the dollar, with satisfactory security, but it seems doubtful if the estate will pay that figure if wound up under the trust deed. His assets, not in the best shape, amount to about \$1,145. Kinread commenced business some two years ago, with little or no capital, and consequently was placed at a disadvantage in buying; besides, he is said to have been too inattentive to his business.—C. C. Weldon, the Moncton druggist previously referred to, has gone to the North-West, his composition deed

Leading Wholesale Trade of Montreal.

**PILLOW, HERSEY & CO.,**  
Montreal,

MANUFACTURERS OF

RHODE ISLAND **HORSE SHOES,**

AND EVERY DESCRIPTION OF

**CUT NAILS,**

**Railway and Ship Spikes,**

*Iron, Steel, Zinc & Copper Shoe Nails.*

And **SHOE TACKS,**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B. 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, Gigs, 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.

C. S. WATSON, President.  
Wm. McMASTER, Jun., Secretary.

SIR HUGH ALLAN, Vice-President.

**Montreal Rolling Mills**  
COMPANY,  
MANUFACTURERS

**CUT NAILS,**  
**HORSE NAILS,**  
**WROUGHT IRON PIPE,**  
**TACKS, BRADS, ETC.**  
**HORSE SHOES, ETC., ETC.**

having been generally signed by his creditors. —David V. Clarke, a Moncton grocer, has been sold out by his landlord for rent in arrears. He is said to have possessed neither capital nor business ability. —Mr Thomas McSweeney, late of McSweeney Brothers of the same town, has in the remarkably short space of time since the dissolution, some four or five weeks, erected a substantial two storey building to be used as a store, and is already occupying it.

The great element of weakness in the firm of F. Williams & Co., general storekeepers at Truro, N.S., briefly referred to last week, and which is always an element of failure, was apparently that of cutting prices beyond the possibility of legitimate profits. This is the second time Williams has been in trouble; he was formerly in business at Lower Stewiacke, Colchester Co., and in the latter part of 1878 the firm of Williams & Pickings, Truro, compromised with their creditors at 30c on the

Leading Wholesale Trade of Montreal.

Lyman's Standard

Blue

Black

Writing

Fluid



—AND—

**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.

**S. H. MAY & CO.,**

474 AND 476 ST. PAUL STREET,

Importers and Dealers in

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

**JOHN S. SHEARER & CO.,**

533 St. Paul Street,

MONTREAL.

CANADIAN AND EUROPEAN

MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.,  
Ship-brokers, Insurance and Forwarding Agts.,  
Liverpool, London and Glasgow.

**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.

dollar of liabilities of about \$20,000. Williams recommenced at Truro on his own account early last year by selling on consignment as a commission merchant, after his return from California; and on getting his discharge, launched out again for himself, about the middle of 1881. In Jan., 1881, he suffered heavily from fire, claiming to have lost over \$10,000 in goods burnt and damaged; the stock saved was valued at some \$2,500, but afterwards sold for \$2,000 towards the payment of a bill of sale, a portion of which stands as the first charge against the Insurance when paid. The Insurance Companies sent an inspector to report on the nature of the loss and

Leading Wholesale Trade of Montreal.

**JAMES GUEST,**  
COMMISSION MERCHANT

—AND—

GENERAL AGENT,  
No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

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

Jules Bellerie. [Cognac.]

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

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Château de Dizi, près Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Seigort & Sons, Trinidad, Genuine Angostura Bitters

Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

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

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

J. H. Henkes Delfshaven, Holland, Superior Geneva

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

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

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

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

**JOHNSON, RUSSEL & CO.,**  
77 ST. JAMES STREET,  
MONTREAL,

Representing in Canada.

J. & J. COLMAN, London, England.

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

JAS. KEILLER & SON, Dundee & London, Eng. HILL, EVANS & CO., Worcester England.

GEORGE WHYBROW, London, Eng.

CARTER, HALES & CO., Liverpool, Eng.

ANTONINNI & CO., Leghorn, Italy

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

SMITH & VANDERBECK, New York.

THE BOSTON BEEF PACKING CO., Boston.

NEW YORK DESSICATING CO., New York.

RICHARDSON & ROBBINS, Dover, Del.

MORRILL & SOULE, Syracuse, N.Y.

Orders from the Wholesale trade solicited.

cause of fire, but have not yet signified their intention of paying the claim in full. It is understood that they have reported to the head office and are awaiting instructions. Apart from this misfortune, he is said to have been unwise in his expenditure, and to have sold at profitless prices; hence he has been compelled to assign, owing \$5,500, with assets of \$9,500—about \$2,000 in stock of goods at Wentworth, Cumberland County, \$5,000 in insurance policies with the Commercial Union, and \$2,500 in policies with the North British and Mercantile Company. Of this \$3,500 are secured by bill of sale of the goods at Wentworth and first charge on the policies; unsecured, \$2,000.

**WILLIAM DARLING & CO**

IMPORTERS OF  
*Metals, Hardware, Glass, Mirror Plates.*  
 Hair Seating, Carriage  
 Makers' Trimmings and Curled Hair.  
 Agents for Messrs. Chas. Ebbinghaus & Sons. Manu-  
 facturers of Window Cornices.  
 No. 80 St. Sulpice & No. 379 St. Paul Streets  
**MONTREAL.**

**A. & T. J. DARLING & CO.**  
**BAR IRON, TIN, &c.,**  
**AND SHELF HARDWARE.**  
 CUTLERY A SPECIALTY  
 FRONT ST., East.] **TORONTO.**

**BUTTER**

**O** OAK CHURNS,  
**W** MAPLE MOULDS,  
 FANCY PRINTS,  
**L** ASSORTED LADLES,  
 STAR PLATES,  
**S** SPRUCE TUBS.  
**WALTER WOODS,**  
**HAMILTON, ONT.**

**J. J. Duffy & Co.**  
 CANADA

**COFFEE & SPICE**  
 STEAM MILLS,

73 ST. JAMES ST., MONTREAL.  
 Diploma awarded for Duffy's Mustard  
 at Exhibition, 1881.

Leading Wholesale Grocery Trade.

**Edward Adams & Co.,**  
**WHOLESALE GROCERS**

AND IMPORTERS OF  
**Teas, Sugars,**  
**Tobaccos,**  
**Wines & Spirits,**  
 DUNDAS STREET,  
**LONDON, Ont.**

**Brown, Balfour & Co.,**  
 IMPORTERS OF  
**TEAS**

AND  
**WHOLESALE GROCERS,**  
 HAMILTON.  
 ADAM BROWN. ST. CLAIR BALFOUR.

**Tees, Costigan & Wilson,**  
 (Successors to James Jack & Co.)  
**IMPORTERS of TEAS**  
 AND GENERAL GROCERIES  
 66 ST. PETER STREET, MONTREAL

**H. R. BEVERIDGE & CO.,**

160 McGill Street, Montreal,  
 And 6 Golden Square, London, England,

IMPORTERS OF

**WOOLLENS**

AND

**TAILORS' TRIMMINGS.**

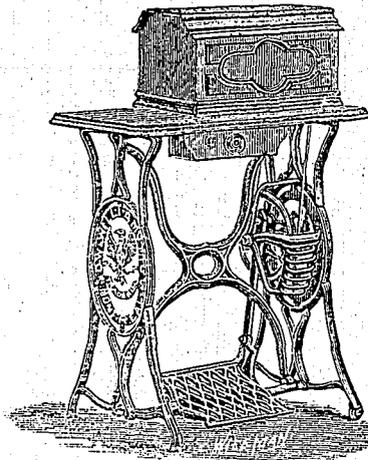
**THE GREAT SECRET OF THE  
 WONDERFUL SUCCESS**

OF THE

**WILLIAMS SINGER SEWING MACHINES**

Lies in the fact that the material used in their construction is of a very  
**SUPERIOR QUALITY,**

And that extraordinary pains are taken to  
 see that every part is properly fitted  
 and adjusted to its position.



Ladies who have used the Williams' Machines  
 for Twelve or Fifteen years have remarked that  
 they have not been subjected to the irritating annoy-  
 ance endured by persons using other machines, such  
 as breaking threads, skipping stitches, &c. They  
 have also noticed with extreme satisfaction that the  
 Williams' Singer Machines are not subject to "fits,"  
 do not need repairs every few months, and do not  
 get "played out" in two or three years' time, like  
 some inferior machines.

We can refer intending purchasers to thousands  
 of parties who have used our Machines for over ten  
 years, and who are continually recommending their  
 friends and acquaintances to get the Genuine  
 Williams' Machine, and to take no other.

**THE C. W. WILLIAMS MANUFACTURING COMPANY,**  
 HEAD OFFICE AND SHOW-ROOMS:

347 Notre Dame St., - - - **MONTREAL.**

*The Journal of Commerce*  
 FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 24, 1882

**PROVINCIAL AUTONOMY.**

There is no question more likely to give  
 rise to future complications than the rela-  
 tions between the Federal Parliament  
 and the Provincial Legislatures. Experi-  
 ence has proved that party feeling domi-  
 nates the actions of men in their various  
 public relations. In the neighboring re-  
 public, notwithstanding the conflicting

interests of the people, in the thirty-  
 eight States of the Union, the local ques-  
 tions are held to be subordinate to those  
 on which the whole nation is divided. As  
 in the States, so is it in the municipalities,  
 the elections to which are controlled by  
 the party politics of the entire nation. We  
 have had as yet but brief experience of  
 our Federal system, but it is every day  
 becoming more clear that the people who  
 are separated on the party questions  
 which divide the Dominion Parliament  
 cannot be brought to unite on Provincial  
 or even Municipal issues. There is of  
 course no rule without exceptions, and

there are rare instances of individuals acting with one party in Dominion and with another in Provincial politics, but these cases only prove the soundness of the general rule. It must be acknowledged that the harmony that has prevailed in the United States during upwards of a century between the Federal and State Governments, notwithstanding their conflicting views on party politics, is strongly in favor of that feature in their system, which has secured state autonomy. Notwithstanding the serious antagonism between the Northern and Southern States on the subject of slavery, it may be doubted whether it would have culminated in Civil war, but for the requirement on the part of the South, that the Northern States should not only execute a fugitive slave law, but likewise recognize the institution of slavery in new States. The complete independence of the States of the American Union in regard to all matters within their constitutional jurisdiction has been the means of preserving the Union, and it is much to be feared that the power given to the Dominion Government by the British North America Act of 1867 will be fatal to the Canadian Confederation. Let it be assumed for argument sake that the Federal Government could disallow an Act of one of the States of the American Union, and it would follow, almost as a matter of course, that the power would be exercised on party grounds, and with the certain result of bringing about a speedy dissolution of the Union.

Experience has proved that the power of interference may exist without being exercised. It will scarcely be denied that the object of conferring the power of interfering in Provincial affairs by the Dominion Government was to prevent the possibility of any one of the Provinces adopting a policy prejudicial to the general interests of the Dominion. We have had a recent instance of such interference in the disallowance of the Manitoba Acts, chartering companies to construct railroads to connect with foreign lines, and to divert traffic from the Canadian Pacific. Whatever opinion may be formed as to the merits of the disallowance, the case seems one in which it may be fairly held that the Dominion as a whole has an interest. And yet the principle of Provincial independence has been invoked on the other side. The truth is that those who argue in favor of the Dominion right to interfere in such cases as the Ontario Rivers and Streams Bill, and the dismissal of the late Lieutenant-Governor Letellier, would be the very first to raise an outcry if the Imperial Government were to exer-

cise its powers of interference, even in cases in which the interests of the people of the United Kingdom were involved.

At no distant period, and long since the concession of responsible Government, there can be no doubt that the present tariff would have been disallowed by the Crown. The early advocates of responsible Government were most scrupulous in limiting their demands to non-interference on the part of the Imperial Government with the administration of local affairs, and the commercial policy of the Colonies was formerly looked on as strictly an Imperial question. In the present day our independence is so completely recognized that the only effect of separation would be the substitution of republican for monarchical institutions. Would such a result have been attained if Canada had been in a position, by Imperial federation or otherwise, to take a part in Imperial politics? We believe not. If we had Imperial federation, and if the dominant parties in Canada were antagonistic to those in London on questions of public policy, we should unquestionably have the same interference in local affairs that has been exercised by the Dominion Government, and that will continue to be exercised so long as party purposes can be served thereby. The resolutions on which the British North America Act was framed distinctly provided for local Governments "charged with the control of local matters in their respective sections." It never could have been imagined by the framers of the Confederation scheme that the power to make laws on the subjects defined, might be practically annulled by the disallowance of acts by a Dominion Government supported by a party in opposition to the Provincial Government. During the debate in the House of Commons Mr. Cardwell, who had been himself Secretary of State, expressed an opinion that the central Legislature ought to have had an "overriding and controlling power," but he added that "the noble Earl at the Head of the Colonial office (Lord Carnarvon). "and my Right Hon. friend (Mr. Adderly) are perfectly right in not pressing the question more at the present moment. It is as he justly said, not our arrangement but theirs. It has been made by men of great ability, patience and temper, and they have done it with a perfect knowledge of the circumstances with which they had to deal."

It must be clear that Mr. Cardwell's opinion, as well as that of the Earl of Carnarvon, was that it was intended to give to the Provincial Legislatures the

real control over the subjects which by the Imperial Act were confided to them, and Sir John Macdonald in moving the address based on the Quebec resolution stated that "the Local Legislatures will deal with matters of local interest." Experience has taught the lesson that the theory on which the Canadian Confederation was based cannot be carried into practical effect. The party which is dominant in the Dominion Parliament will employ the powers conferred on the Federal Government to nullify the acts of the Provincial Legislatures, when the latter consist of a majority of an opposite party. Should this policy be perpetuated it is merely a question of time when there must be a disruption of the present system of government. It is perhaps fortunate that the violation of the principle of Provincial autonomy should have been exercised in regard to Ontario legislation, as that Province is the one best able to defend rights which are common to all, but which only cause serious excitement when they are violated.

#### MR. THOMAS WHITE'S SPEECH.

That Mr. White's speech on the budget was amongst the ablest on the Conservative side has been very generally acknowledged. The arrangement was lucid, and every question at issue was treated on its merits, from a Protection stand-point. It would not be difficult to find many passages in Mr. White's speech deserving of special notice, laudatory or the reverse, but we have no desire to enter into the political controversy, and we propose drawing attention to two only out of the numerous topics treated by Mr. White.

We have observed with much regret that on more than one occasion personal allusions have been made to one of the most estimable of our Montreal capitalists, Mr. Peter Redpath, who has been taunted with his connection with the sugar industry of this city. Mr. Redpath, as is well-known, is the eldest son of a Montreal capitalist, who, having acquired wealth long before sugar refineries were thought of in Canada, embarked capital in that business many years ago. Owing to the United States bounty system, the firm in which Mr. Redpath was a partner was compelled to abandon the business, suffering a heavy loss, owing to the buildings and plant, in which a large capital was invested, being unproductive. After the new tariff was brought into operation a joint stock company was started to

carry on the old business, and Mr. Redpath is doubtless a considerable shareholder in that company. The principal management of the business has for many years devolved on Mr. Drummond, while Mr. Redpath has devoted his leisure, and a considerable portion of his income, to the promotion of various objects of usefulness in his native city. The taunts to which he has been subjected owing to his recent munificent donation of a museum to McGill University are certainly in very bad taste, especially coming from the Chancellor of the University of Toronto, an institution largely endowed by the Province of Ontario. Mr. Redpath has never been an active politician, and we venture to assert has never actively interfered with the fiscal policy of the Government. Wherever he may live, we feel assured that his native city will continue to occupy a large share of his thoughts, and to benefit by his wealth, whether inherited or acquired by the legitimate investment of his capital.

Mr. White has likewise done no more than justice to Sir John A. Macdonald in reference to his declaration in Toronto that if separation from Great Britain became inevitable he would prefer annexation to independence. We believe that there are few statesmen in the Dominion, no matter what their political views may be, who do not hold the opinion expressed by Sir John Macdonald. It certainly does not imply disloyalty to the Crown. Sir John Macdonald, we feel persuaded, believes that under our present system of Government Canada enjoys practical independence, with institutions very much preferable to those which, in the event of separation, it would be necessary to adopt. If circumstances should compel the people of Canada to adopt republican institutions it is most improbable that any attempt would be made to establish a separate Government, and if such should be made and prove temporarily successful, the conquest of Canada would be merely a question of time. It is evident that Sir John Macdonald made the declaration which has been more than once cited as an evidence of disloyalty, in order to impress upon the thoughtless advocates of independence that the inevitable result of such a revolution would be annexation to the United States. Mr. White has moreover pointed out that loyalty to the Crown is not inconsistent with loyalty to Canada. The advocates of independence have no claim to the designation of "Canada First."

#### THE QUEBEC COMPLICATIONS.

It is long since there has been such a concurrence of opinion on any subject as on the refusal to state the cause of Mr. Robertson's dismissal from the Government. It is simply absurd for the Ministers to attempt to shield themselves by declaring that the cause was not political, as if the removal from office of one of the responsible Ministers must not necessarily be political. The refusal can have no other effect than to damage the Ministers as a body and their supporters in the House. The time is at hand when Mr. Robertson will be compelled to declare in his place in the Legislature whether he approves of the system which has prevailed in Quebec, of allowing the Lieutenant-Governor to be the judge of the amount of extra allowances which on one pretext or another, he requires the Ministers to furnish him with on their responsibility. The contingent expenses of the Governors and Lieut.-Governors will continue to be a fruitful ground of complaint until they are placed on such a footing as to leave nothing to the discretion of individuals. There is no reason whatever why a system which has been adopted in other Colonies with complete success should not be introduced in Canada. That system is to place a fixed sum annually at the disposal of the Lieutenant-Governors for contingencies of all kinds, and which they should not be permitted to exceed. The rumors in circulation as to the nature of the expenditure for which the Province has been called on to provide have naturally led to the inference that Mr. Robertson must have resisted the demands made on him, and that he was dismissed in consequence. To what extent these rumors are true will appear when Mr. Robertson has had an opportunity of expressing his views on the actual expenditure for the Lieutenant-Governor's residence and contingent expenses. The feeling in the Eastern Townships at the refusal of permission to Mr. Robertson to explain is said to be very strong, but the responsibility must rest on the Ministers and on their supporters in the Legislative Assembly, who appear to have abandoned Mr. Robertson to his fate without even a murmur.

#### THE SUGAR DRAWBACK.

It has been at last definitely announced that a drawback will be granted on the exportation of refined sugar. Theoretically it seems most reasonable that where duties are charged on an article imported they should be refunded on exportation.

There are, however, peculiar difficulties in the case of sugar, and we have had ample experience of them during the period when we were large importers of sugar from the United States on which the import duties had been refunded. It was found by experience that the refined sugar exported was adulterated with glucose and other articles, and that when the drawback was calculated on the weight the effect was to give a bounty to the exporter in excess of the duty actually paid on the sugar used in the manufacture. The result, as is well known, was that the Canadian refiners were unable to compete with manufacturers who enjoyed a bounty, and measures had to be adopted to countervail the bounty. Those measures have been successful, and the importation of sugar from the United States has been effectually stopped. We have decided to adopt the American system, and to give a premium for adulterating our sugar. We are inclined to believe, what we have frequently been assured is the case, that hitherto our Canadian refined sugars have not been adulterated. We are now about to try the experiment of offering a premium to those who use other substances than raw sugar, and it is not difficult to make a forecast of what will ensue. The revenue will be defrauded, and the consumers of sugar will get an inferior article.

#### CITY FINANCES.

The report of the Auditor for the year 1881 has been completed and is a clear exposition of the financial state of the city. The aggregate debt is large, indeed we doubt whether any city in the United States has as large a debt in proportion to its population. Philadelphia has a debt of \$16,251,696 with a population of 847,170; Buffalo, \$8,211,934 with a population of 155,134; Boston, \$28,244,017 with a population of 362,339; Chicago, \$12,794,271 with a population of 503,185; Montreal with a population of about 140,000 has a debt of rather over \$11,000,000, or in round figures \$80 per head. New York city and one or two others are perhaps slightly in excess of Montreal, estimating the debt by the population. It is not satisfactory to take the debt in the aggregate without knowing the objects for which it was contracted. In Montreal the water works have absorbed more than half the entire amount, and these works ought to be reproductive. The experience of the past is that the water rates are allowed to fall largely in arrears, and it does not appear that any of our city financiers has attempted to grapple with

the difficulty. We learn that Alderman Grenier, the Chairman of the Finance Committee, on being interviewed by one of the reporters for the press, admitted that "the water rates arrears are very large," and on being asked, "Why not put these water rates upon the real estate?" he replied, "Well you would not tax proprietors of real estate for the bread, fuel, and other necessities of life—would you? Water is one of them." It does not appear that the reporter pointed out to the worthy Alderman that the Corporation does not undertake to supply the tenants of capitalists with bread, fuel and other necessities; if it did, the question might arise as to the best mode of securing payment. The landlord is liable for other taxes and he contrives to be recouped, and, as the defalcations chiefly occur with monthly tenants, it is probable that the landlord would be the best agent for collection, and if he were allowed a liberal commission he would probably be satisfied with the arrangement. If, however, there should be insuperable objections to making the landlord liable for the water tax, some other mode than the present should be adopted with the class of consumers who allow their water tax to fall into arrear. It may be feared that the dread of incurring unpopularity is the real cause of the repugnance on the part of the City Council to grapple with the difficulty, which has been long felt, and which operates very unjustly towards those who pay their rates.

The aggregate expenditure of the city is rather over 1½ million of dollars, about one half of which is for interest on the debt. The other large appropriations are \$140,000 for schools, \$166,000 for roads, \$131,000 for police, \$65,000 for water department, and \$51,000 fire brigade. We have stated round amounts, and we see no ground for criticism on the score of extravagance. It is to be hoped that no increase to the debt will be authorized, as it is apparent that the city has gone quite as far in that direction as is desirable. We have been led to notice the debts of several cities in the United States chiefly owing to the avowal of the Chairman of the Finance Committee that he is in favor of borrowing another million. This is for the special object of improving the roads of the city, and the case is put as if the only choice were between an increase of the debt and an increase of taxation to a considerable extent. The debt has more than doubled in ten years, and when Alderman Grenier refers to the increase in the receipts he is obliged to admit that this has been

caused by increased taxation. It is possible that Alderman Grenier may be right in his surmise that there will be an increase in the valuation of real estate, but there has been as yet nothing to justify it. We sincerely hope that the members of the City Council will pause before they sanction any increase to the very large debt for which the city is already responsible, and which is in addition to the burthen which the citizens have to bear for the Dominion and Provincial debts.

#### THE CREDIT FONCIER FRANCO-CANADIEN.

Mr. Girouard's Bill for amending the Charter of the Credit Foncier has been rejected by a large majority. The chief object of the amendment was to authorize the Company to charge a higher rate of interest, but there was likewise a most objectionable provision that it should be allowed to issue bonds to five times the amount of its capital. Mr. Girouard, however, was very reasonable, as he only desired the Bill to be read a second time, and referred to the Committee on Banking and Commerce.—The Bill was rejected on a division of 106 to 35, and in the majority are the names of several of the Ministers, and the leaders of the Opposition. The permission to charge a higher rate of interest is indispensable to the Company, and the refusal may be attended with very serious consequences. It seems probable that, had the authority been asked for in the original Charter, it would have been granted without hesitation, but the argument is used that special privileges were conceded to the Company on the ground of its lending at a low rate of interest, and it is now trying to violate the conditions of the Charter.

#### THE ONTARIO BANK.

If we can believe the reports which are put in circulation, the Bill for the reduction of the capital of the Ontario Bank is opposed by some of the shareholders on the very untenable ground that 50 per cent. is too large a reduction, and that 33½ would be sufficient. A little reflection ought to satisfy those who take this view that the extent of the reduction of the capital is of no real importance. The object of recommending 50 per cent. was obviously the convenience of reducing by exactly one half. The value of the assets of the Bank will not be affected in the slightest degree by the nominal value placed upon the shares, which will com-

mand a price on the exchange in proportion to the estimate formed of those assets. It is admitted that the capital must be reduced, and the question is, whether there shall be a considerable rest and a fair prospect of a large dividend. If the shares were reduced by 33½ per cent. it would cause great inconvenience, and it may be assumed that one reason for deciding on 50 was that fractions would be avoided. The Committee to which the Bill has been referred will do justice in the matter.

#### THE ST. CHARLES BRANCH.

It has been at last demi-officially announced that an Order in Council has been passed by the Dominion Government providing for the submission of estimates for the necessary works to extend the Intercolonial Railway by the construction of the St. Charles Branch. As we have already pointed out, the negotiations for the construction of these works have been wretchedly conducted, and we require no better evidence in support of our position than the announcement made in the Montreal English organ of the Dominion Government. We are assured by the organ that the work in question "cannot fail to largely increase the business of the Intercolonial, and confer a substantial benefit upon the trade of Canada." Why, if this be true, has there been so much delay in agreeing to the demand of the Quebec Government; and why were the estimates brought down with the omission of works estimated to cost no less than \$536,000? Why again have the French organs of the Quebec Government insisted on the expenditure as an act of justice to the Province, and as a compensation for the expenditure on the Canada Central in Ontario? It would be difficult to give a satisfactory reply to these queries. The Dominion Government has had to undergo the humiliation of having its policy regarding this work announced in the speech of the Lieutenant-Governor of Quebec to the Legislature of that Province, and the very details of the expenditure, as they are to be submitted in the supplementary estimates, announced in advance by the organs of the Quebec Government. It would be interesting to learn when the Order in Council for the construction of these works was passed, and whether the Governor General of the Dominion was first informed of the measure by the speech of the Lieutenant-Governor of Quebec. We presume that the Dominion expenditure

will be incurred, no matter what may be the decision of the Quebec Legislature on the sale of the Eastern section of the road to the Senécal syndicate. It seems probable that the opposition to that sale will be more formidable than was at one time anticipated. Several influential politicians in Quebec concur with the Hon. Mr. Rossin in his objections to the sale, and a very grave charge of corruption has been publicly formulated by Mr. Tarte. It is true that it has been positively denied by the very parties who, as Mr. Tarte alleges, would be compelled to admit that Mr. Senécal had offered to sell the road to the Allan Syndicate, provided he was paid \$75,000. There is an increasing want of confidence in the management, and the working expenses are enormous. Those expenses too are on the entire line, and it is probable that if the Eastern section were treated separately, the running expenses would be more than the receipts. This of course is an argument for the sale, and there has been considerable alarm created by the rumor that the result of the opposition to the Government scheme may be the withdrawal of the proposition for the sale of the road, and the continuance of the present management. The proceedings at Quebec will be watched with considerable anxiety, and it seems far from improbable that a select committee may be appointed to investigate the very serious charge which Mr. Tarte has publicly made.

#### THE NORTHERN RAILWAY.

The most encouraging feature of the report submitted at the recent meeting of the shareholders of the Northern Railway Company, and which will be found elsewhere in our columns, is the increase of local traffic, which is over 12 per cent. in excess of 1880. It is satisfactory to learn that the gauge of the line has been assimilated to the standard gauge of the continent, and that the benefits resulting from this change are now making themselves felt, and that they are likely to conduce greatly to prosperity in the immediate future. The report enters fully into the difficulties with which the Company has had to contend owing to the interference with traffic caused by the change of gauge and the war of rates on the leading lines in the United States, which caused a loss on gross earnings estimated at \$70,000. It is hoped that this suicidal policy will be abandoned. It seems to us that a passage in the report is liable to misconstruction, and we feel assured was not intended to be construed

literally. We refer to the expression of regret that the net revenue does not admit of the payment of dividend on the preference stock. Surely it must likewise be a subject of regret that it does not admit of a dividend on the ordinary stock. There is no doubt that the ordinary shareholders are far from satisfied with the management, which is entirely controlled by the English bondholders. They have only recently obtained a representation of one on the Board, and they are of opinion that much greater economy might be practised in the controllable expenses at the head office. In the absence of all details it is out of our power to criticize, but we should have been glad if the report, when referring to the preferential shareholders, had contained a few words of regret and sympathy for the ordinary shareholders. On the whole, even that class of shareholders must feel encouraged by the report, and we cannot but feel some confidence that specific recommendations of economy would receive attention from the Board of Directors. We sincerely hope that the anticipations of future prosperity may be realized.

#### THE TELEGRAPH AMALGAMATION.

It is to be inferred from the fact that the Canada Mutual Union Telegraph Company permitting amalgamation was opposed by the Government, and rejected in Committee, that a similar decision will be arrived at in the case of the Montreal Company. It seems not improbable that the provision was purposely insisted on in order that it might be rejected. The member who had charge of the Bill made no great fight for his clause, saying that "all the Canada Mutual Telegraph Company asked was that if such power was granted to the Montreal Company it might also be granted to them," whereupon Sir John Macdonald expressed himself adversely to granting powers of amalgamation, and the Bill was amended, as the Montreal Company's Bill will certainly be. It is unfortunate that the permission was ever granted to the Dominion Company, as the effect of the amalgamation of that Company with an American Company, which subsequently amalgamated with the Western Union, has been deeply injurious to the shareholders in the Montreal Company. It does not appear that this was urged on the Committee, having no application to the Mutual Company, but it will scarcely be forgotten when the Montreal Bill comes up.

#### NORTHERN RAILWAY OF CANADA.

REPORT OF THE CANADIAN DIRECTORS.

To the Proprietors of the Northern Railway of Canada.

The Canadian Directors have the honor to present their Report for the year ending 31st December, 1881:—

1. It is with feelings of the deepest regret that your Directors have to report the death of the late General Manager, Mr. F. W. Cumberland. Had he been spared for another year, he would have completed thirty years of service in the Company.

On the 16th June, 1852, he first became connected with the Railway as Chief Engineer, and in 1860 he was appointed Managing Director, a post which he held until his death, on the 5th August, 1881. From the first day on which he joined the Company until his death, his chief motive was to promote the prosperity and well-being of the Northern Railway; and your Directors feel that to his untiring energy, unceasing watchfulness, undaunted perseverance and never-failing courage, you are largely indebted for the prosperity of the Northern Railway in the past, and for its excellent prospects in the future.

Resolutions were passed at the time of his death by your Directors, here and in England, expressive of their sorrow for his loss and their condolence with his family in their bereavement.

2. Your Directors have given the deepest and most careful consideration to the appointment of a suitable successor to Mr. Cumberland. The vacancy has not yet been permanently filled, but the Secretary, Mr. Walter Townsend, has been appointed to perform the duties of General Manager and Chairman of the Executive Committee.

3. The report of the Joint Executive Committee is herewith submitted.

4. The earnings of the line in local traffic, both passengers and freight, have shown a very gratifying advance amounting to £27,375 11s. 11d., or 12.09 per cent. over 1880. Owing to the war of rates in the United States, the through earnings showed a decrease of £14,445 17s. 3d., thus making the net increase £12,369 18s. 3d., or 5.10 per cent. over 1880.

5. The working expenses for 1881 have been £162,840 13s. 8d., or at the rate of 61.45 per cent., as against 63.37, for 1880; but to this, as will be seen by the report of the Executive Committee, has to be added, all extraordinary and exceptional expenditure during the year amounting to £5,327 19s. 1d.

6. The proportion of net revenue to which this Company is entitled for the year now reported upon by the Executive Committee has amounted to £66,467 4s. 8d., out of which all interest dividends accruing due on the debentures of the Company have been fully paid.

7. Your Directors regret that the balance, viz., £455 9s. 10d., is not sufficient to provide any dividend on the Preference Stock. It will be seen, however, from the report of the Executive Committee that this disappointing result has been caused by entirely exceptional circumstances, and that the outlook for the future is exceedingly hopeful and gratifying.

8. The gauge on your line has, during the year, been assimilated to the standard gauge of the country; and although the benefits arising from this could not be fully experienced during the past year, they are now making themselves felt, and will conduce greatly to prosperity in the immediate future.

9. Your Directors have co-operated in promoting the Northern & North Western Junction Railway Company referred to in the report of the Executive Committee; they attach great importance to this link, and anticipate beneficial results from its construction.

10. The Directors append the usual statements of accounts duly certified as correct by the joint auditors; together with the Depart-

mental reports and statistical returns for the year.

All of which is respectfully submitted.

FRANK SMITH,  
President.  
WALTER TOWNSEND,  
Secretary.

NORTHERN RAILWAY,  
TORONTO, Wednesday, 15th March, 1882.

NORTHERN AND NORTH-WESTERN RAILWAYS.

REPORT OF THE JOINT EXECUTIVE COMMITTEE FOR THE YEAR ENDING 31st DECEMBER, 1881.

To the Presidents and Directors of the Northern Railway of Canada, and of the Hamilton and North-Western Railway.

The Joint Executive Committee acting under the terms of the Agreement of the 6th June, 1879, have the honor to report:

1. It is with sincere regret that your Committee refer to the death of their late Chairman, Mr. F. W. Cumberland, which took place on the 6th August last. Your Committee feel that both Companies are deeply indebted to him for the energy, foresight and ability with which he entered into and carried out the Agreement of the 6th June, 1879, under which your Committee acts. The successful issue of that Agreement, which has conduced so much to the prosperity of both properties, is largely due to his administrative ability and devotion to the interests of those whom he served. His sad illness and death, which would have been a serious blow to the Companies at any time, occurred at a peculiarly unfortunate moment, and undoubtedly, in some degree, injuriously affected the result of the year's working.

2. Under the Agreement between the Companies, the appointment of General Manager rests with the Northern Railway Company, who have given the most anxious consideration to the selection of a suitable successor to the late Mr. Cumberland, and your Committee have been courteously consulted on the subject by the Northern Railway Directors. The vacancy has not been permanently filled, but in the meantime the Secretary, Mr. Walter Townsend, has been appointed to perform the duties of General Manager and Chairman of your Committee. Your Committee have pleasure in acknowledging the consideration shewn to them by the Northern Directors in the matter, and their satisfaction with the arrangement made.

3. The gross earnings for the year have amounted to.....\$1,289,507.44—£264,967 6s. 4d. whilst the working expenses, including all exceptional and extraordinary expenditure, have amounted to.....\$266,524.20—£169,333 15s. 1d.

yielding a net revenue of..... 462,983.24— 95,133 11s. 3d.  
To the Northern Railway.....£66,593 9s. 10d.  
To the Hamilton and North-western Railway.....£28,540 1s. 5d.

4. The total earnings for the year (\$1,289,507.44—£264,967 6s. 4d. stg.) show an advance of \$62,633.57—£12,869 18s. 3d. stg. (5.10 per cent.) over those for 1880, and the detailed comparison between the two years is as follows:—

Local Passgrs, Inc	.....37,082 55	or 10.79 p. c.
Do. Freight	do.....88,237.97	or 12.81 p. c.
Express Services	do.....1,792.42	or 11.22 p. c.
Wharfage	do.....195.27	or 7.17 p. c.
Storage	do.....3,420.83	or 19.16 p. c.
Rents	do.....44.95	or 4.19 p. c.
Other sources	do.....2,453.99	or 74.74 p. c.

\$133,227.88

Through Freight,		
Decrease.....	70,303.18	or 54.74 p. c.
do .....	291.13	or 1.15 p. c.
	—\$70,594.31	

Net increase, 1881..... 62,633.57 or 5.10 p. c.  
£12,869 18s. 3d. stg.

It will be seen there was a very large decrease in the through business, which was caused by the war of rates among the American lines; and also to some extent by the unfortunate loss of three steamers running in connection with your lines on the upper lakes. On the other hand, there has been a most gratifying increase in the local traffic. The increase in passengers has amounted to \$37,082.45—£7,619 17s. 7d. stg., or 10.79 per cent., and in local freight of \$88,237.97—£18,131 1s. 10d. stg., or 12.81 per cent.

When the partial stoppage of traffic, owing to the change of gauge, and the very disadvantageous circumstances which attended the working of the lines until that change was completed, are taken into consideration, these large increases in local traffic are most encouraging. Had the through business of 1881 been equal to that of 1880, the increase in earnings would have been more than doubled. It is hoped that the suicidal policy adopted last year by the American lines will not be again repeated, and that in the ensuing season the through business will shew a considerable increase even over that of 1880; and with regard to local traffic, a substantial increase over 1881 may be confidently anticipated.

5. The ordinary working expenses for the year have been at the rate of 61.45 per cent., to which has to be added exceptional expenditure amounting to \$25,929.33—£5,327 19s. 1d. stg. (See appendix, L.)

6. The largest item in this exceptional expenditure is losses by fire which have amounted to \$17,980.50—£3,694 12s. 10d. stg. This heavy loss was occasioned:—

1st. By bush fires which raged over the whole country during the months of September and October, destroying many miles of fencing on both lines; and,

2nd. By the total destruction by fire of the Hamilton Round House, and the partial destruction of the eight (8) locomotives contained in it at the time of the fire, the loss exceeding the insurance as shown in Appendix L.

7. The ordinary working expenses have been 61.45 against 63.33 last year, or a reduction of 1.88 per cent.

This reduction may be deemed satisfactory when it is remembered that the year was one of transition, that the gradual conversion of the rolling stock on the Northern Railway from broad to narrow gauge of necessity impeded the working of the traffic, and seriously affected the working expenses. Your Committee think, therefore, that the experience of the year fairly justifies the belief that the expectations held out to you last year of ultimately working the lines at a rate under 60 per cent. will be realized in the future.

8. The Capital Expenditure, apart from the change of gauge, has amounted during the year to \$35,646 36, £7, 324 11s. 11d. stg., which chiefly represents the cost of 5.49 miles of new sidings and of important additions to the station buildings on both lines.

Your Committee thought it advisable to replace the Hamilton Round House with a larger structure of first-class character. The new house is a substantial brick and iron building, with twelve stalls and with stone foundations, and may be considered practically fireproof. It was necessary in constructing this building to re-arrange the Hamilton yard, for which purpose additional property to the extent of two acres was acquired. The amount expended on these improvements to the end of the year is included in the above Capital Expenditure.

9. The change of the gauge was most successfully carried out. It was made in sections, and the rolling stock had therefore to be gradually altered. This method of conversion, although less costly as a capital expenditure than a more rapid one, caused, as stated above,

some embarrassment in working the lines during the busiest season, and made a serious addition to the working expenses, but it was the only practicable method which the circumstances of the companies permitted. The advantages from the assimilation of the gauge over the whole system to the standard gauge of the Continent are already apparent, but the full benefit of the change could not be experienced in the past year.

10. The issues of the new Capital under 44 Vic, chap. 38 of the Dominion Parliament, and 44 Vic, chap. 66, of the Ontario Legislature, were duly authorized, at a Special General Meeting of the Northern Railway, held on 29th June, 1881, and at a Special General Meeting of the Hamilton and North-Western Railway, held on 20th June, 1881.

These Bonds have not yet been offered to the public, but satisfactory arrangements were made for raising the funds necessary for the change of gauge. The estimate of the cost of this change, as presented to you last year, was £107,044. The expenditure to the 31st Dec., 1881, has been £102,722. There is an estimated expenditure still to be made of £6,500.

11. During the session of the Ontario Legislature, a Company was incorporated under the title of the Northern and North-Western Junction Railway, and a charter obtained to construct a line from Burlington on the Hamilton and North-Western Railway to Parkdale on the Northern line, a distance of about twenty-eight (28) miles.

Your Committee have actively promoted this Act with a view to arrangements being made for the working of the line by the joint Companies. This link will not only make a new and most favourable line between Toronto and Hamilton, but will, in conjunction with the Grand Trunk, Canada Southern and other Railways, form part of an excellent through route from Toronto to the United States, both east and west, besides bringing the whole south-west peninsula of Ontario into more direct connection with Toronto. It will also materially strengthen the whole of your system, by providing an additional connection between the two lines, and by furnishing direct and independent access by way of Port Dover to the coal-fields of Pennsylvania. A large and profitable traffic may be looked for from the construction of this short link, and, indeed, its importance can hardly be over-estimated.

12. In closing their report, your Committee desire to express their regret that the net revenue does not admit of the payment of a dividend on the Preference stocks, as might have been reasonably expected. This, however, is due to the following causes:—

1. The war of rate in the United States caused a loss to gross earnings of \$70,303.18, £14,445 17s. 3d., or to net revenue of \$27,101.89, £5,568 17s. 8d.

2. Losses by fire and other exceptional expenditure which amounted to \$25,929.33, £5,327 19s. 1d.

Total loss to net revenue \$53,031.27, £10,896 16s. 9d., an amount which represents a substantial dividend to the Preference stocks.

13. The works and equipments of the lines have not only been maintained in substantial and efficient condition, but, by the change of gauge, and consequent extensive renewals of and additions to the Rolling Stock, the properties are now in a very perfect condition.

By order of the Committee,  
WALTER TOWNSEND,  
Chairman and Secretary.

TORONTO, 3rd March, 1882.

The imports at Montreal for last month amounted in value to \$3,497,810, against \$2,482,854 for February, 1881, an increase this year of \$1,014,952. As compared with February, 1881, the imports for last month show an increase of \$155,000 in cottons, \$103,000 in fancy goods, \$38,000 in iron and steel, \$169,000 in woollen manufactures, \$46,000 in furs, and \$89,000 in silks.

A LARGE number of the European emigrants to the Prairie Province this year will, like the Arabs, carry their tents with them, as will also many from different parts of the Dominion. This is said to be due to the extravagant lodging rates charged in Manitoban towns, instances having been cited of settlers having to pay \$2 for sleeping on a three-by-six feet space of bare floor. Several families leaving Toronto about the 1st April next will carry tents with them. It is reported that hundreds of tents are being put up in all parts of Winnipeg to accommodate immigrants now pouring into the city, the regular and special trains being laden every trip with people from both Canada and the United States. The majority of the settlers, following the time-honoured advice of Horace Greeley, continue their journey West, to the new city of Brandon and the fertile region beyond.

J. R. SMITH & Co., one of the oldest dry goods firms in Ottawa, have assigned to their principal creditor. The cause of their trouble is said to have been the open winter, which prevented the anticipated sale of heavy goods; judging from the number of recent dry goods failures in that city, all attributed to the same cause, the season has been severely felt at the Capital. The liabilities are about \$60,000, with assets slightly under this amount.

THERE is not the slightest danger that the world will ever want for slate pencils. The hard, black German ones have been superseded of late years by the round white ones of clay slate. At the quarry near Castleton, Vt., about thirty-five workmen produce 50,000 pencils daily, and it is proposed to increase the output to 100,000. The blocks when quarried are sawed into pieces seven by twelve inches, split to the thickness of a half inch and smoothed by a planer, placed under a semi-circular knife, and, after having been turned over, the process is repeated. A particle of quartz in the block would break all the pencils. They are pointed by a grindstone; turned, assorted, and sent to market in boxes of a hundred.—*San Francisco Grocer.*

## FIRE RECORD—INSURANCE.

### ONTARIO.

*Farmsville*, March 2.—Shop and dwelling of G. Kincoed, owned by T. Koyle; cause lamp explosion. Furniture insured for \$600 in Royal; insurance on building unknown. *Hamilton*, 7.—Furniture in residence of Mr. Duncan damaged to about \$300; insured for \$900; cause unknown. *Georgetown*, 7.—Silver Creek Hotel totally destroyed; loss \$1200; insurance \$300; cause unknown. *Underwood*, 6.—Dwelling of John McLean; all contents destroyed; cause unknown; no insurance. *Brooklin*, 6.—Stock in store of Mrs. R. C. Warren damaged to extent of \$2,000, fully insured. *Belleville*, 6. Building occupied by Mrs. Mallory destroyed; Mrs. Mallory lost \$100 in notes, \$700 in notes, gold watch and chain, three knitting machines, some furniture, and all her clothing. Mr. Canniff, her son-in-law, lost all his stock, furniture, piano, and wearing apparel; he is insured in Royal for \$1,500. The building was owned by Loan Co. *Serathroy*, 7.—Brick building occupied by C. P. Heal & Co., R. Diprose, and P. H. Mathews was damaged by fire. As soon as fire was subdued, the roof and front wall shot out into street, instantly killing one man and injuring eleven others. *New Bridge*, 10.—Thomas Lee's saw mill burned to ground; loss \$3,000; no insurance. *Mount Forest*, 10.—Stables of Royal Hotel, owned by Wilkes & Sheppard, were burned to ground; loss unknown; insured in

Phoenix. *Dundas*, 12.—Fire consumed stores of J. Atkins, M. Swanson, W. A. Wood, J. Cankwell, C. Fry, and W. B. Williams; also dwelling-house of J. B. Thomas badly damaged. Total loss \$7,000; insurance unknown. *Bradford*, 12.—Drying kiln belonging to McGilvery & Stevenson's pail factory; loss \$300 on stock, \$100 on building; no insurance. *Belleville*, 12. Fox's dry goods store damaged to about \$3,000; extent insurance unknown. *Peterboro*, 13.—House of Alfred Willis, in township of Cardiff, was burned, together with his three children, aged 11, and 7 years, and 11 months. *London*, 16.—Residence of Richard Evans, owned by W. Hornsby, damaged to about \$400; covered by insurance. *Toronto*, 17.—Dorenwond's hair store; \$5,000 worth of goods destroyed. Insured for \$3,500 in Northern, and London and Lancashire. *Queensboro*, 18.—Frame house and stable owned and occupied by D. E. Clapp, totally destroyed. Contents insured for \$600. Fire originated from stove-pipe. *Belleville*, 18. Barn and contents on the Narn bridge farm destroyed; loss \$1,000. *Woodstock*, 18.—The stables of the Queen and Riverside Hotels destroyed; loss \$1,000, divided among the *Abta*, Imperial, Canada, and North British. *Dundas*, 20.—Flour and oatmeal mill of T. Cloughley destroyed; loss \$9,500, insurance \$6,000. Supposed origin, drying kiln. *Buckhorn*, 20.—Geo. C. Stripp's store and contents totally destroyed; no insurance; cause unknown.

### MANITOBA.

*Winnipeg*, March 3.—Knapper House entirely destroyed; cause explosion of boiler of heating apparatus; loss \$100,000; small insurance. *Winnipeg*, 13.—Losses by this fire amount to \$100,000, with the following insurance:—Zinkan & Co., \$2,500 in British America, and \$2,500 in Hartford; McLenahan, \$1000 on building; D. McArthur had \$800 in Phoenix on Caldwell's drug store; J. G. Hargreave, \$10,000 in Phoenix on building; J. A. Brooke's, \$2,000 in Western; W. Hunter, \$1,000 on stock in Western; A. S. Empey, \$1,000 in Queen; J. Adams & Son, \$2,000 in Queen; E. H. Taafe, \$1000 in Phoenix of Brooklyn.

### NEW BRUNSWICK.

*Elgin*, March 2.—W. H. Webster's house, work-shop and barn destroyed; loss \$1,000; no insurance. *St. John*, 7.—House of P. & J. Riley consumed, together with adjoining building owned by K. McLeod. Riley house was insured for \$400 in the Quebec, and the McLeod for \$200 in Royal Canadian. *St. John*, 9.—Galvin Baptist church, loss \$12,000; insured for \$1,500 in Citizens, \$1,500 in Canada Fire and Marine, \$2,000 in Sovereign, and \$2,000 in Western. *Chamcook*, 20.—Residence of Geo. S. Grimmer destroyed, with contents; loss \$20,000; insurance light.

### QUEBEC.

*Montreal*, March 7.—Compain's restaurant damaged; loss unknown. *Montreal*, 11.—Black & Locke's stock slightly damaged; insured. *Sherbrooke*, 13.—Timber shed owned by British America Land Co.; supposed incendiarism, loss about \$2,000; insured in Phoenix.

## Financial and Commercial.

### MONTREAL WHOLESALE MARKETS.

THURSDAY, 23rd March, 1882.

March is not usually an active month in general wholesale trade, owing largely no doubt to the unsettled weather of this period, the breaking up of the country roads, which greatly retards retail business, and the disposition among many merchants to postpone heavy spring purchases until the opening of navigation, when the lower summer rates of freight will rule. Accordingly we have to report a rather quiet, steady business for the week in

most branches, with few fluctuations in values. The dry goods trade have been kept busy supplying the wants of Western customers, and have reason to believe that the second half of the season will be fully as good if not better than the first. The tone of the markets in other departments is noted below, under the respective headings. The money market remains steady, with no new features to note for the week, or changes in rates of interest or discount. Sterling Exchange rules quiet at about 9½ for sixty-day bills between banks, 9¾ over the counter, and 10¼ for demand. Drafts on New York drawn at 1-16 to ¼ prem. Stocks have continued strong, with a general advance in values, the appreciation in quotations for the week being as follows: Montreal Bank, ½ per cent; Ontario, 2½; City Gas, 5; Commerce, 1½; Toronto, 2, and City Passenger, 6 per cent. The market to-day, although stronger generally, developed quite a reaction in City Passenger, which stock fell 5 per cent, closing at 138 bid. Those who had been anticipating an interim dividend were sadly disappointed to learn that the Directors at their meeting to-day decided to declare none. Montreal Telegraph, which had declined 5 per cent. during the week, fell 2½ per cent. further to-day; this stock has been depressed by the late advices from Ottawa, affecting the clauses of the amalgamation. Richelieu advanced 1 per cent. to-day, buyers closing at 62. It appears that the negotiations for the sale of five of the Richelieu Company's steamers on the Upper Lakes line to an American Syndicate have not yet terminated in a sale, as previously stated.

Sales to-day: Morning Board—55 Montreal at 214; 150 do at 214½; 75 do at 214½; 475 Ontario at 65; 50 do at 65½; 25 Toronto at 177½; 55 Merchants at 133½; 150 do at 133½; 170 Commerce at 147; 250 do at 147½; 10 Exchange at 160; 600 Montreal Telegraph at 120½; 975 do at 121; 10 Richelieu at 62½; 160 do at 162½; 300 City Gas at 177; 1860 do at 177½; 125 do at 177½; 125 do at 176¾. Afternoon Board—165 Montreal at 214½; 5 do at 214; 160 Ontario at 65; 10 Toronto at 78½; 15 Merchants at 133½; 30 Commerce at 47; 450 Montreal Telegraph at 120½; 175 do at 201; 250 do at 120; 50 Richelieu at 62½; 100 City Gas at 176¾; 300 do at 176¾; 125 do at 176½; 175 do at 177.

ASHES.—Receipts of Pots light, of Pearls none. Pots suddenly advanced, after a dull period, to \$4.90 to \$5.00 for First Sort, and in one instance \$5.05 for good tares; they are now worth \$4.90 to \$5.00 with only one buyer. There are no Second or Thirds to be had. The market closes strong. Pearls are purely nominal. No arrivals, and no sales for some time; in Liverpool they are selling at 14s. 6d. to 45s. per 112 lbs. Receipts since 1st January, 1,667 bbls Pots, 46 bbls Pearls. Deliveries, 1,245 bbls Pots, 57 bbls Pearls. Stock in store at six o'clock p.m. on Wednesday 1,161 bbls Pots and 295 bbls Pearls.

BOOTS AND SHOES.—The travellers have nearly all returned home, and are getting prepared for their sorting-up trip. The leading manufacturers have orders in hand sufficient to keep them busy with full staff of operatives until the 1st May, and it is rather early for direct purchases from buyers visiting the market. The volume of business for this season may not prove much larger than for last Spring, gener-

ally speaking, but the profits on certain coarse goods will undoubtedly be better where prices have been sustained, owing to the low rates that have ruled for material. Payments, although not as good last month, are reported fair; the open winter, it is said, has hindered business with the farmers in many sections, consequently some renewals are being asked for.

**CATTLE, ETC.**—The offerings at the local markets last Monday consisted of 849 head cattle, 50 sheep, and 19 hogs. The demand for export was fair, and within the past few days transactions have been reported at from 5½c to 5¾c per lb., live weight, while a few lots even ranged higher. There has also been a good local demand, with prices well sustained. The following were the quotations realized: for good to choice export beefs, 5½c to 5¾c; good to fair butchers' cattle 4¾c to 5½c; lean and coarser grades, 3½c to 4¾c. Spring lambs were in fair supply, and sold at prices ranging from \$5.50 to \$6.50 each. Sheep scarce and selling at \$6.50 each for ordinary; choice large sized quoted at \$8 to \$9. Calves sold at \$7 to \$12 each as to size. During the month of February the shipments of live stock from leading Canadian and American ports were:—To Liverpool, 344 cattle and 882 sheep, to London 875 cattle, and to Glasgow 436 head cattle and 660 sheep. The average loss on cattle was 3.20 per cent., and on sheep not quite 8 per cent.

**FLOUR AND GRAIN.**—A decidedly strong tone has characterized the English breadstuffs markets during the week, but to-day they are reported quieter by cable. Imports in the United Kingdom show a decrease of 5,000 qrs. wheat and 15,000 qrs. corn, with an increase of 30,000 brls flour, as compared with those for the week previous. The western wheat markets also have been strong and tending upward, but to-day a decline of 1c. for No. 2 Spring wheat, was established in Chicago, which market closes weak for futures. Rates of ocean freight in New York are weak and declining, the lowest figure known for a long time having been reached yesterday, viz, 1d per bushel by steamer from New York to Liverpool. The local grain market has continued quiet, with values generally steady; the only movement has been in car lots of coarse grains on the track. Peas for May delivery are saleable at 92c, but holders are asking 95c. About 2,000 bushels oats along the line have been sold at 42½c to 43c per 40 lbs. There has been considerable improvement in business in flour, and in sympathy with outside markets, values have advanced on an average 10c per brl. on the higher grades and 5c to 10c on the lower grades. Recent transactions include lots of 500 brls. of Extra at \$6.05 to \$6.10; 500 brls. of inspected Superior at \$6.15. It is reported that \$6.20 is now asked for Superior. About 700 brs. Middlings have changed hands in round lots during the week at \$3.60 to \$3.80. There is some enquiry for Superiors, for Liverpool and Glasgow, but no sales yet reported on export account.

**DRUGS AND CHEMICALS.**—The demand for goods is fairly active for the season without any special features to note. Prices are without change, and on the whole rule firm. The English market shows little alteration, although the tone is rather firmer; stocks in second hands are pretty well exhausted, and the manufacturers are better able to control prices. *Caustic Soda*, which had advanced, has again eased off.

**DAIRY PRODUCE.**—The local *Butter* market has remained in statu quo, business being almost confined to the local trade demand, and prices remain nominally unchanged. Good qualities are exceedingly scarce, and command outside figures, 25c to 26c; fresh new butter brings 27c to 28c, but very little of this kind offering. In *Cheese* there is an improved feeling in Liverpool and New York this week, prices in the former market having advanced 1s 6d; here there has

been little business done, and values are unaltered. On Tuesday 100 boxes on spot were sold to the local trade at 12½c. For small jobbing lots 12½c to 13c has been obtained. A Liverpool buyer, who has been in the city this week, gives a rather gloomy picture of the trade on the other side of the Atlantic. The New York *Bulletin* says:—"As the supply of fine goods gradually works off, holders of the most desirable parcels manifest a somewhat firmer tone, and the best lots of stock are generally held at full former figures. On the major portion of the supply, however, the tone continues unsettled, with an average tendency in buyers' favor. *Butter* has been taken almost entirely on home account, and buyers were careful to limit themselves to immediate necessity. Receipts from this State and the West are not quite up to calculations, and fresh goods fail to accumulate. *Cheese* secures some little attention from exporters, who cannot afford to pay the rates asked on choice and fancy goods, and still insist upon having everything else very cheap. The advices from abroad, it is said, are not quite so bad, but do not greatly benefit our market."

**DRY GOODS.**—A fairly busy week has been experienced; all the leading houses report a goodly number of Ontario customers in the market buying tolerably good-sized parcels. Payments are fairly good for the time of year, and some firms notice an improvement in this respect on the previous week, yet in some quarters they are not considered as satisfactory as they should be. Some of the agents of the Bradford (England) firms, companions of spring, have been making their annual visits to our wholesale houses this week. Judging from the number of applications being received for tickets at the special reduced rates on the Grand Trunk from Western merchants, there is still a large number of buyers to visit this market during the next month.

**FISH.**—The season being about over, there is scarcely any stock in first hands, and values rule nominal. *Labrador herrings* still quoted at \$6.50, with small do at \$5, and *California Salmon* selling in small quantities at \$16 to \$16.50 per barrel.

**FRUITS.**—*Oranges* still arriving in Liverpool in bad condition from Valencia, consequently the supply in this market continues light, while the enquiry is good at \$4 per box; case oranges quoted at \$7 to \$8, but few if any in the market. *Lemons* also continue in very good request, at \$4 to \$5 per box, or \$6 per case. *Naples lemons*, in chests, nominally worth \$7 to \$8, but both supply and demand light. *Apples* meet with a ready market at \$3.50 to \$4 per brl. for good sound fruit, and \$5 for fancy stock; latest cable advices from Liverpool note an improvement in that market, prices having slightly advanced. The sale of 150 brls. Maine apples at 19s. 6d was reported by cable on Tuesday. Evaporated and dried apples dull, at unchanged prices, 15c and 7c per lb. respectively. *Cocoanuts*, \$5.50 to \$6 per hundred; *Bananas* \$3 to \$3.50 per bunch; new *Tomatoes* imported, offering at \$1.50 per crate, with no demand.

**FURS.**—With the exception of a few lots of *Red Fox* and *Skunk*, which sold at \$1.25 to \$1.40 for the former, and 50c to 80c for the latter, as to quality, there have been no quotable offerings of raw furs in this market during the week. Cable advices just received from London state that at the Hudson Bay Company's fur sales, which opened on the 13th inst. *Otter* sold 15 per cent. lower, *Fisher* 10 per cent. lower, *Red Fox* 5 to 10 per cent. lower, *Marten* 5 per cent. lower, and *Mink* 25 per cent. lower; *Lynx* and *Skunk* were 10 to 15 per cent. higher, a like advance being experienced for *Beaver*. At C. M. Lamson & Co.'s sales, which commenced on the 17th instant, *Beaver* and *Otter* declined 10 to 15 per cent., and *Spring Musk Rat* was 10 per cent. lower than at the January sales, when

prices receded 15 per cent. below those of the year previous. *Fall and Winter Muskrat* sold well. *Fisher* declined 5 per cent. The above reductions will be felt with more force in this market, as the European mode of sorting is much stricter than the Canadian. For the same reason the advance here will not be in full proportion to that on the other side. The sorting in Europe is said to be very strict as regards size, quality and handling.

**GROCERIES.—Sugars.**—There is a firmer tone, although not resulting in positive advance. Last week's quotations therefore may be repeated. *Raw Sugars* in very light supply here. *Teas.*—Dullness and low figures for inferior Teas, while really fine maintain values. New York market is stronger, and advices from Japan do not show any probability of importations for anything like good Teas at low prices. *Molasses.*—Steady for Barbados, demand not active. Other kinds quiet. *Syrups* remain firm and scarce for good qualities. *Coffees.*—Lake Dutch sale shows higher figures for Java. Mocha a little easier. Other kinds steady. *Rice* dull. *Spices.*—Pepper firm. *Nutmegs* maintain full value, and other Spices quiet.

**HARDWARE AND IRON.**—A good seasonable business continues to be done in general hardware at firm prices for all kinds of goods, in sympathy with stiffer markets in Great Britain. Latest cable advices quote "Warrants" in Glasgow at 49s, but there is no change advised in makers' iron; the arrangement between the Scotch and Cleveland iron masters, curtailing the output by 12½ per cent., has been extended for six months more. The Liverpool market for *Tin Plates* is reported by cable very strong, values for *Coke* and *Charcoal* having advanced 6d to 1s per box. This market rules quiet and steady for *tin* and *tin plates*, sales having been made during the week at 26c to 27c for round lots of *Tin*, and \$5.50 and \$4.50 respectively for *Charcoal* and *Coke plates*. For small lots higher prices rule. *Ingot Copper* rules steady and unchanged. *Freights* continue high; *Engagements for Pig Iron* from Glasgow to this city have recently been made at 17s. 6d., and rates are quoted at 16s to 17s. 6d. Stocks of *Pig Iron* in Glasgow and Middlesboro, as per latest mail advices, comprised 803,705 tons, so that not much activity is looked for there until stocks have been materially reduced. Consumers throughout Canada are undoubtedly short of supplies, but are apparently holding off still for lower prices; this market therefore remains very quiet, transactions being confined to small lots at about \$26 for No. 1 Scotch *Pig*. Values here rule quite firm for spot lots, owing to the great scarcity of iron in the market, but for future delivery dealers might probably concede somewhat to buyers. The demand for *Siemens pig iron* continues in excess of the supply; sales of 250 tons have been made during the week, at \$25 to \$26. In *Bar Iron* a fair volume of business is being done, at unchanged quotations.

**HIDES AND SKINS.**—A good demand is reported this week for *Hides*, but the native article is scarce and insufficient for the wants of buyers, it is said, hence the sale of several car lots of American hides during the week at 9c to 9½c for No. 1 *Buff*. In Chicago and other Western markets also the supply of hides is reported only about one-third of the ordinary quantity at this period. Values for butchers' offerings in this market remain steady at the figures previously quoted.

**LUMBER.**—Several large sales are reported. *Mill Culls* having been sold at \$10.00 the highest price on record; good sidings at 30c to 33c, and other lumber in proportion. These are the prices at the mills, an advance of 50 to 60 per cent. in three years, caused by demand being in excess of the supply. The present seasonable weather is a great boon to manufacturers—all that could be desired. The stock on the North side of the Ottawa is likely to

be large, but on the South very little could be produced for want of snow; the same drawback will cause poor driving. *Basswood and Ash* are selling at high prices, the production being small. All other lumber reported in brisk demand.

**LEATHER.**—A rather more active movement in some kinds of black leathers, notably *Upper and Splits*, is advised; of *Waxed Upper*, about 4,000 sides have changed hands during the week at from 32c to 36c, and several lots of from four to twelve tons each of *Splits* have been sold at from 20c to 23c. The demand, however, especially for the latter kind, cannot be said to have improved much, the sales having been induced by liberal concessions on the part of needy sellers. Some decidedly tempting offers have been made to shoe manufacturers in this city of late, and it is just this sort of practice on the part of the leather trade that causes buyers to overstock themselves and encourages men of no capital to embark in business and cut price below a profitable basis. The market is still overstocked with *Splits*, and no large lots can be disposed of except at prices below our quotations. A steady business continues to be done in *Sole leather*, at unchanged rates; good *plump B. A. Sole and Slaughter* continue scarce and firm. Sales comprise only small quantities to jobbers and manufacturers.

**OILS.**—Market continues dull, no quotable movement being reported in any of the several kinds, and values remain nominally unchanged. Small jobbing lots of Newfoundland *Cod* oil have been sold at 54c to 55c, and Halifax *A* is quoted at 52c to 53c per Imp. gal. *Steam Refined Seal* very quiet, and steady at 60c to 62½c.

**PETROLEUM.**—Refined in car lots quoted at 15½c f.o.b. at Petrolia, at 60 days approved credit, or 20 per cent. cash discount. There is a small quantity of old oil still on hand here, but it is becoming a question with the traders whether fresh filled oil in full barrels is not the cheapest. This cannot be had except on the above terms. *Crude* firm at \$1.50 per brl. in tanks at Petrolia.

**PROVISIONS.**—The Chicago hog market opened to strong yesterday, and prices advanced 5c to 10c per 100 lbs. Estimated receipts yesterday were 14,000, against 1,360 on Tuesday, and shipments were 7,654. The Chicago pork market has generally ruled firm during the week, but there was a decided re-action yesterday, a decline of 22½c to 25c per brl. having been established. *Lard*, in sympathy, also fell 7½c to 10c per 100 lbs. The local market has ruled quiet all week, business being confined to supplying a fair country demand and the wants of the local retail trade. Values have generally remained steady. *Mess Pork* still selling at \$20.50 to \$21 for Western, and Canada short cut at \$21.25 to \$21.75, as to size of lot, *Lard* is perhaps a trifle easier, quoted at 14c to 14½c for Fairbanks', and 13½c to 13¾c for Canada. Smoked hams worth 13c to 14c, but demand for them very light. *Eggs* quiet and easy, at a further decline, now selling at 14c to 15c for fresh.

**WINE AND LIQUORS.**—The rapidly increasing trade with Manitoba will absorb much of the goods coming here by direct vessels in the spring. It is worthy of remark that much larger shipments of goods to Manitoba would have taken place during the cold weather had the G. T. Railway been supplied with Refrigerator cars for through shipments. The rates by steamers are becoming more favorable for the Montreal merchants, and shipments can now be effected at any time of the year from *Tarragona, Cadiz, etc.*, to Halifax or St. John (N. B.) at about the same through rates as via Montreal. The agent in this country for Bollinger Champagne has been obliged to cable some heavy orders.

**WOOL.**—This market, in sympathy with the English, remains quiet but firm; and no change in prices have occurred since our last reference. Sales are reported of some few lots of *Cape* at 19½, but transactions have been few and unimportant.

AMERICAN MARKETS.

Boston, March 23, 1882.—*Flour*—Firm feeling and steady demand. Sales of Superfine at \$4 to \$4.50; Extras, including Choice Bakers, \$4.75 to \$7.25. Winter Wheats selling at \$6.25 to \$7.50; Patent Spring ranges from \$7.50 to \$9, and Patent Winter at \$7 to \$7.75 per bbl. Cornmeal sold at \$2.10 to \$2.20 per bbl., Rye flour from \$5.25 to \$5.75, and Oatmeal \$6.50 to \$7.25 per bbl. *Hay*—Choice scarce and market firm. Sales of choice at \$20 to \$21, and medium grades at \$16 to \$19 per ton. *Produce*.—Firm feeling and good demand for choice butter, all other kinds dull. Sales of choice creameries at from 40c to 43c; new dairy, 35c to 40c; all other kinds, 18c to 35c as to quality. Cheese in moderate demand and prices unchanged. Eggs arriving freely, and prices are easier; sales of Canada and Eastern at 17c to 18c per dozen. Canada Peas selling at \$1.05 to \$1.10 for choice, and 85c to 95c for common per bush. Potatoes dull, moderate demand. Sales of choice at from \$1 to \$1.10, other grades 80c to 95c per bush. Onions selling at \$2 to \$2.25 per bbl. Green apples dull, best grades difficult to sell at over \$3 per bbl. for lots Maple sugar selling at 12c to 14c; new syrup 80c to 95c per gal of 11 lbs.

Chicago, 1.03 p.m.—Wheat, May, \$1.25½; June, \$1.27½. Corn, May, 67½c; June, 67½c. Oats, May, 44½c; June, 43½c. Pork, May, \$17.05; June, \$17.25. Lard, May, \$10.77½; June, \$10.87½.

Milwaukee, 1.03 p.m.—Wheat, March, \$1.32; cash, \$1.27; April, \$1.27½; May, \$1.28½.

New York, 2.00 p.m.—Wheat, No. 2 Red, April, \$1.39½ to \$1.40; cash, \$1.40½; May, \$1.39½; June, \$1.36½; July, \$1.25. Corn, April, 74½c to 77c; cash, 74½c; May, 74½c; June, 75½c; July, 75½c.

ENGLISH MARKETS.

LONDON, March 23, 1882.

(Beerbohm's advices)—Floating cargoes of Wheat and Corn quiet; *Cargoes* do on passage quiet. English and French Country Wheat markets generally dearer. Liverpool Wheat on spot steady; Corn quiet. Liverpool American wheat mixed Corn, 6s 4½d; Peas, 6s 11d. Amount of Wheat on passage for the United Kingdom, 2,850,000 qrs.; Corn, 170,000 qrs.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, March 23, 1882.

This has been another quiet week in general merchandize. There are few new features to note, but merchants look for a fair trade before the season is over. The deliveries of goods generally were large during the months of January and February, but they have been somewhat restricted this month owing to unfavorable weather. As yet the number of merchants coming to the city to sort up has been small, and the bad condition of country roads hinders a free movement. Payments for this reason have been more backward, and although some houses report them as fairly satisfactory, they have as a rule been much slower than for some time back. In dry goods there is a moderate trade in light spring goods, and prices are firm throughout. Store customers have not been as numerous as they should, and some dealers look for a large influx the next two

weeks. The hardware trade is fairly satisfactory at unchanged prices. Groceries remain quiet, with numerous complaints of bad roads from travellers. The provision trade is confined to jobbing lots, but prices of cured meats are firmer than they were. Breadstuffs have improved, the export demand now being better than for some time back, but transactions restricted on account of the firmness of holders. The money market has been fairly active, and rates still continue firm. Call loans rule at 6 to 6½ per cent, and there is little demand for time loans. Commercial paper is discounted at 6 per cent. for gilt-edged, and 7 for the general run. Sterling exchange is firm; 60 day bills between banks are quoted at 109½ to 109½, and across the counter at 109½. Demand bills firm at 110½ to 111½. Drafts on New York unchanged at ½ premium between banks. The stock market has been fairly active, and higher prices for bank shares are recorded. Sales within the past few days are as follows: Montreal at 214½ and 215, Toronto at 176½, 177½ and 178, Ontario at 65½, 65 and 64½, Merchants at 133½ and 133½, Commerce at 146½ and 147, Imperial at 139½, 140½, and 138½, Federal at 169, 168½, 168 and 167, Dominion at 209, 208, 207 and 207½, Standard at 114. Loan and Miscellaneous shares were quiet and as a rule steady, with the following sales: Canada Permanent at 223, London and Canadian at 143½ and 142, Real Estate at 101½, Freehold at 180, Canada Landed Credit Co. at 129, Building and Loan at 107, Farmers Loan at 127½, Consumers Gas at 155 and 154, Western Assurance at 181. The market closes to-day irregular, with sales of Toronto at 177½, Merchants at 133, Commerce at 147, Imperial at 138, Dominion at 206½, Standard at 113½, and Western Canadian at 187.

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

Banks.	Bid		Loan Cos.	Bid	
	Mch. 16.	Mch. 23.		Mch. 16.	Mch. 23.
Montreal.	213	214	Can. Permanent	.....	223
Toronto ..	174	177	Freehold ..	.....	187
Ontario ..	62	64	Western Can.	.....	185
Merchants	132	133	Bldg. & Loan.	.....	107
Commerce	145	147	Imp. Savings..	.....	111
Dominion	196	205	Farmers' Loan.	.....	127
Hamilton	.....	.....	Land. & Can'dn	.....	143
Standard.	.....	.....	Arion & Erie.	.....	155
Federal ..	168	167	Dom. Savings..	.....	.....
Imperial .	138	137	Ontario Loan.	.....	.....
Molson's .	.....	.....	Hamilton Prov.	.....	.....

**BOOTS AND SHOES.**—Our leading houses are well supplied with orders, but as a rule shipments will be less this month than during the two previous months. The unfavourable weather and bad roads have prevented an active country trade, and payments are by no means satisfactory. Factories are kept busy making up Spring and Summer goods.

**COAL AND WOOD.**—In coal there has been no change in the state of trade. The demand is moderate and prices steady at \$6.50 per ton for all kinds of hard as well as the best soft, and \$6 for second quality of soft. Wood unchanged at \$5.50 for hard and \$4 for pine.

**COAL OIL.**—The refined market has been quiet at steady prices. Barrel lots sell at 18½c per Imperial gallon, and five to ten barrel lots at 18c. American prime unchanged at 26c and water white at 30c.

**COUNTRY PRODUCE.**—*Apples.*—There is little or no demand for car lots, but they are held at \$3 to \$3.25. *Beans* unchanged at \$2.50 to \$2.60.

per bushel, with stocks very light. Eggs are in abundant supply, and the demand good; prices are easy at 13½c to 14c for case lots. Hogs are in fair offer on the street and prices steady at \$8 to \$8.25 for small lots. Car lots nominal. Hops are in the hands of a few holders, and prices are steady at 22c to 25c for choice lots in a jobbing way, and 18c to 20c for medium. Onions are dull and unchanged at \$2 to \$2.25 per barrel. Potatoes are a little firmer and receipts small; car lots are worth \$1.10 per bag. Poultry are scarce and firm with no boxed lots offering; chickens are worth 60c to 85c per pair, and geese \$1 to \$1.25. Tallow is in demand with sales of small lots at 8c; dealers pay 4c for rough and 7½c for rendered.

**DRUGS AND CHEMICALS.**—During the week trade has been fair, and prices in some instances are lower. Oil Lemon is unchanged, at \$4.25 to \$4.50 per lb. Golden Seal Root firm at 60c per lb., and Cuttle fish bone at 55c to 60c. Opium is firm at \$5 to \$5.25. Quinine is steady at \$2.75 to \$3.00 per oz. Tartaric Acid is unchanged at 58c to 60c. Cream of Tartar unchanged at 35c. Turpentine easier at 87½c to 90c. Linseed Oil steady at 76c for boiled and 72c for raw. Glycerine firm at 45c to 47c. Potass Iodide steady at \$2.75 per lb. Potass Bromide, 45c to 50c per lb. Alcohol continues firm at \$2.75 per gallon. Morphine firm at \$2.80 to \$3 an ounce. Cube Berries steady at 65c per lb. Chemicals are firm, and dye stuffs quiet; cochineal easier at 60c to 65c.

**FLOUR AND MEAL.**—Flour has been in better demand during the past week, and prices are firmer. Offerings continue small, holders seeming inclined to hold for higher figures. Sales have therefore been small. Superior Extra, old standard, would bring \$5.60 to-day and Extra sold at \$5.50. New Standards are worth 10c additional. The stock in store is 7,773 barrels against 7,718 barrels last week and 9,643 barrels the corresponding week of 1881. Bran is wanted at \$16 on track, but none offering at that price. Oatmeal quiet, with car lots of ordinary worth about \$4.50. Cornmeal is steady, with dealings confined to small lots at \$3.80 to \$3.90.

**WHEAT.**—The tone of this market is much stronger than for several weeks, in sympathy with Britain and the West. There has been a fair enquiry, but, like flour, transactions have been small, owing to the high prices asked by holders. A round lot of No. 2 Fall sold outside on Tuesday at equal to \$1.27, and \$1.28 was bid for 5000 bushels May delivery. No. 3 Fall offered at \$1.28, without bids. No. 1 Spring is worth \$1.30 to \$1.31 and No. 2 Spring \$1.28 to \$1.29, a round lot of the latter was wanted yesterday at \$1.30½ May delivery. The stock in store is 360,221 bushels against 352,985 bushels last week and 219,781 bushels the corresponding week of 1881. Wheat closes firm to-day with no sales.

**COARSE GRAINS.**—Barley.—Trade has been fairly active during the week, and prices rule firm. Considerable enquiry has been heard from the States with sales of round lots on p.t. Cars sold to dealers here the latter part of last week at 85c for No. 1, at 83c and 84c for No. 2 choice, and at 81c and 82c for No. 2. On Monday and Tuesday No. 1 sold at 86c, No. 2 choice at 84c, No. 2 at 82c, and No. 3 extra at 78c. Yesterday the market was unchanged. Barley market firm to-day with a good demand and sales of No. 1 at 87c. The stock in store is 225,243 bushels against 230,486 bushels last week and 266,719 bushels the corresponding week of 1881. Oats have been in moderate request and steady, with sales of Western almost daily at 40½c and 41c on track. The stock in store is 6,488 bushels against 6,223 bushels last week and 700 bushels the corresponding week last year. Peas are in better enquiry but few offer; a round lot outside sold on Monday at equal to 79c. The stock

in store is 21,984 bushels against 89,866 bushels the corresponding week of last year. Rye steady, at 80c on track. The stock in store is 17,474 bushels against 13,132 bushels the corresponding week of last year. Corn quiet, and nominally firm at 80c.

**FREIGHTS.**—Rail freights on flour have been reduced, and now stand as follows: To Montreal 30c per barrel; to Quebec, 37c; to Ottawa 42c; to St. John, N.B., 60c; to Halifax, Pictou and Truro 65c.

**GROCERIES.**—The past week has been a quiet one in this branch of business, but values show little or no change. Sugars are steady, with sales of few round lots. Fish scarce and firm. No. 1 Labrador herrings, \$6.75. Sardines, 11c for ¼s and 22c for ½s. Canned lobster sells at \$1.40 to \$1.70. Salmon, \$1.80 to \$2.10. Quintal cod is quoted at 5½c; boneless, in 40 lb. boxes, 5c; do, in 5 lb. boxes, 5½c. Fruit in moderate demand and steady: Valencia firmer at 9½c to 10c; Sultanias, 12c to 14c; Currants steady at 6½c to 6¾c; choice do, in barrels, 7½c to 7¾c; do in half barrels, 7½c to 7¾c; Vostizza in cases, 9½c. Malaga fruit firm; London Layers, \$3.25; loose Muscatels, \$3.25; common Layers, \$3; Black Basket, \$4.50; finest Dehesa, \$7.00 to \$7.25; do ¼ boxes, \$2.25. Figs, 15c; Almonds, 18½c to 20c; Brazil nuts, 8½c; Walnuts, 8½c; Filberts, 10c; Lemon peel, 20c; Orange peel, 20c; Citron, 30c. Sugars steady; round lots of Granulated are quoted at 9½c to 9¾c, small quantities at 9½c. Low Yellows are quoted at 7½c to 8½c, and Bright 8½c to 9c. Porto Rico 7½c, and Barbadoes 7½c. Syrups firm; Common, 62c to 64c per imperial gallon; Amber, 68c to 74c; Molasses, 40c to 42c. Peas in moderate demand and unchanged. Young Hyson—common, 25c to 28c; good to medium, 35c to 40c; finer sorts, 45c to 55c; extra firsts, 65c. Congou Teas—common, 22c to 32c; good, 35c; fine, 60c to 65c. Peppers unchanged at 23c for white and 16c for black in lots. Rice steady at \$3.87½ to \$4.12½. Tobaccos unchanged. Manufactured Black goods—3s, 6s and 12s, 39½c to 42c. Bright goods—Navy, 48c to 57½c; Myrtle Navy, 61c to 62½c; Solaces, 41c to 50c; Virginia, 85c to 95c.

**HARDWARE AND IRON.**—A fair trade is reported for the week at the quotations of last week. Sales of building material and farmers' implements are quite up to those of last year in volume.

**HIDES AND SKINS.**—The hide market has been quiet during the week, but prices are rather firmer on account of small stocks. Cured are held at 8½c. Dealers pay 7½c for green cows and 8½c for steers. Calfskins quiet and unchanged, at 11c to 13c for green. Sheepskins are in fair demand, with but a moderate supply; prices rule at \$1.25 to \$1.60, according to quality.

**LEATHER.**—Trade has been quiet, without particular feature. Prices are about the same as those of last week, while round lots for cash would be shaded.

**LIVE STOCK—Cattle.**—The receipts of cattle have been greater than for several weeks and prices a shade easier. There is a good demand for export, and choice steers weighing 1200 to 1400 command 5½c per lb. Good butchers cattle are worth 4½c to 4¾c medium 3½c to 4c, and inferior 3c. Sheep are in fair demand with receipts light and prices firm at 4½c to 5c per lb. Lambs are scarce and firm at 5c to 5½c per lb. Hogs are unchanged, with sales of a few store lots at 6c to 6½c. Calves in moderate demand and unchanged at \$5 to \$7 for ordinary and \$9 to \$15 per head for first class.

**PROVISIONS.—Butter.**—Has been but quiet the past week, with the chief demand for choice selected tub lots at 19c to 21c. Large rolls of good butter bring 14c to 18c, and inferior lots

## SPRING CIRCULAR.

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DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

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Full lines Black Cashmeres,

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Our Own and Foreign Manufacture.

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NOW ARRIVING:

Plain and Beaded,

Chenille Collarettes,

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Chenille Fichus,

Chenille Visites,

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Good Stock Cream Spanish Laces,

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Good Stock New Ficelle Laces,

Good Stock Edelweiss Laces,

## S. CARSLY,

113 ST. PETER STREET, Montreal.

9th March, 1882.

12c to 13c. There is an absence of inquiry for export. Bacon has been quiet, the demand being restricted to small lots of long clear at 11½c to 11½c. A car sold the latter part of the week at 11c. Cumberland Cut unchanged at 10½c to 10½c. Hams unchanged at 11c to 11½c for pickled, and 13c to 13½c for smoked. Mess Pork quiet and steady at \$21. Lard is also quiet and unchanged, at 14c to 14½c for tubs and pails, and 15c for American refined. Dried Apples are dull, with fair offerings, little or no demand: prices rule at 6c to 6½c for loose and 6½c for barrelled lots. Cheese in moderate demand and steady at 12c to 13c per lb., according to quality.

SEEDS.—Clover is quiet, the demand being chiefly for small lots from store, and some inquiry from the Lower Provinces. Dealers pay \$4.50 to \$4.70, according to quality. Alsike

## CAPE WOOL !!

JUST ARRIVED,

Another Personal Selection.

200 BALES FROM CARGO  
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VERY SUPERIOR CHOICE.

LOFTY, LIGHT SHRINK !

EXCELLENT STAPLE !

FINE QUALITY !

Send for Sample Bales—Same Price.

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18 Church Street

TORONTO.

A p p e :

*[Handwritten signatures and notes, including "Boutin's Spout, 885, etc."]*

unchanged at \$7.50 to \$8. Timothy steady at \$3 to \$3.25 per bushel.

Wool.—The Floor market is inactive, with little offering, and the price nominal at 23c. Pooled suppers are in fair demand and steady at 27c to 28c. Extra firm at 33c to 35c, according to quality.

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HOUSE, SIGN & FRESCO WORK

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

FIRST PRIZES AND DIPLOMAS

Received at late Exhibitions for excellency of work. During the past 20 years many of the most elegant mansions in Montreal have been decorated by

JOHN MURPHY,

15 BLEURY STREET, MONTREAL.

Canadian Pacific Railway Co.'y

### NOTICE.

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

1st day of April next,

at the offices of the Company, Place d'Armes Square, Montreal, or at the office of Messrs. J. S. Kennedy & Co., Agents of the Company, 63 William St., New York, or at the office of the Company, Bartholomew Place, London, England.

CHARLES DRINKWATER,

Secretary and Treasurer.



Grand Trunk Railway  
OF CANADA.

The Company desire to make arrangements with Steamship Companies for a line of first-class Steamers to run between Portland and Halifax, N.S., and another line between Portland and St. John, N.B., for the carriage of Passenger and Freight traffic.

For particulars, apply to the undersigned.

JOSEPH HICKSON,

General Manager.

Montreal, March 17th, 1883.

W. McLAREN & CO.,

WHOLESALE

BOOT & SHOE Manufacturers,

VICTORIA SQUARE,

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While maintaining a complete stock of staple goods of superior makes, special attention is devoted to filling orders for any class of goods required on the shortest notice.

ESTABLISHED IN 1861.

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

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

BUY STRACHAN'S  
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The best Soap and the best Value.

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General Merchants,

FISH, OILS, PRODUCE, &c.

Consignments receive prompt attention.

31 & 33 ST. NICHOLAS STREET,

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Manitoba and the North West Territory

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Old Broad Street, London.  
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Capital (Stg.) . . . £1,000,000—\$4,888,666  
Reserve " . . . . . 370,000—1,798,000  
Additional Surplus . . . 293,000—1,444,000

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at CURRENT RATES, and beg leave to solicit a share of the patronage of the shipping public.

**OPEN POLICIES ISSUED.**  
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Life Insurance Co.'y  
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Subscribed Capital, . . . . \$4,600,000  
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One thoroughly posted in obtaining Life Business will find an advantageous appointment.

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**WESTERN**  
**ASSURANCE COMPANY.**

FIRE & MARINE. Incorporated 1851.

Capital and Assets . . . . . \$1,680,785 96  
Income for Year ending 31st Dec., 1880 . . . . \$1,680,785 96

HEAD OFFICE: TORONTO, ONT.

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JAS. BOOMER, Secretary.  
J. H. ROUTH & CO., Managers, Montreal Branch,  
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**EXAMPLES.**

Showing the progressive character of Profits upon the Policies of the CONFEDERATION LIFE ASSOCIATION, under the equitable system of distribution pursued by them:

POLICY NUMBER	DURATION OF POLICY.	AMOUNT INSURED	ANNUAL PREM- IUM.	CASH PROFITS ACCRUED.			
				FOR 1877.	FOR 1878.	FOR 1879.	FOR 1880.
122	9 years	\$3,000	\$194 75	\$71 00	\$76 39	\$79 50	\$89 95
2195	7 "	5,000	156 93	46 80	52 10	56 90	66 60
2593	7 "	5,000	305 90	71 00	80 05	83 85	99 85
4113	5 "	5,000	185 00	18 55	25 20	28 50	35 75
1727	8 "	10,000	405 10	118 20	130 10	138 60	159 00
2191	7 "	5,000	194 75	47 55	54 20	59 15	69 25
4092	6 "	6,000	324 60	57 06	71 16	74 82	90 48

These profits are unsurpassed by those of any company doing business in Canada. Referring to the first on the list it will be observed that the cash profits for 1880 amount to 48 per cent. of the premium, thus reducing it from \$194 75 to \$104 80 net. And so long as the rate of interest keeps up, the reduction will steadily progress as long as the policy subsists.

Manager for the Province of Quebec,  
**H. J. JOHNSTON, Montreal.**  
Manager for New Brunswick,  
**Major J. MACGREGOR GRANT, St. John.**

**J. K. MACDONALD,**  
Managing Director.  
Manager for Nova Scotia,  
**AUGUSTUS ALLISON, Halifax.**

**LIFE INSURANCE**  
EXCLUSIVELY.

CANADIAN INVESTMENTS  
EXCEED  
**\$250,000,**  
AND  
Increasing Yearly.

LOW RATES  
OF  
PREMIUM.

**HEAD OFFICE**  
FOR  
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217 St. James Street,  
MONTREAL.

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AN ACTIVE AND ENERGETIC  
GENERAL AGENT

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Of North America.

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 Paid up in Cash (no notes), . . . 290,000  
 Assets, March, over . . . 350,000  
 \* Deposit with Dominion Govt. 57,000

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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 seventeen years ago, and has since actively and successfully conducted the business to the satisfaction of its patrons.

Over \$150,000 have been paid in Claims to Employers.

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Vice-President.....J. H. RANKIN (Merchant.)

Managing Director.....EDWARD RAWLINGS.

Secretary—JAMES GRANT.

Legal Adviser—J. C. HATTON, Q. C.

Bankers.....THE BANK OF MONTREAL.

Head Office:

260 St. James St., Montreal.

\* 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 subscribed.	Capital paid-up.	Res.	Dividend last 6 Months.	Closing Prices March 23.
British North America	50	\$ 4,868,666	\$ 4,868,666	\$ 1,215,000	2 1/2	103 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	146 1/2
Dominion Bank	50	1,000,000	1,000,000	451,000	4	206 1/2
Du Peuple	50	1,800,000	1,800,000	340,000	2	89 9/16
Eastern Townships	50	1,500,000	1,381,665	220,000	3 1/2	120 1/2
Exchange Bank	50	500,000	500,000	200,000	4	146
Federal Bank	100	1,500,000	1,500,000	330,000	3 1/2	167 1/2
Hamilton	100	1,000,000	751,550	100,000	4	124 1/2
Hochelaga	100	691,200	68,000	0	2 1/2	85
Imperial Bank	100	1,000,000	956,000	175,000	3 1/2	138 1/2
Jacques Cartier	25	500,000	500,000	0	0	116 1/2
Maritime	100	731,000	608,870	0	0	183 1/2
Merchants' Bank of Canada	100	5,788,287	5,615,678	555,000	3 1/2	125 1/2
Molson Bank	50	2,000,000	2,000,000	250,000	3	214 1/2
Montreal	200	12,000,000	11,890,200	6,000,000	4 1 p. c. B	214 1/2
Nationale	50	2,000,000	2,000,000	150,000	3 1/2	91
Ontario Bank	40	3,000,000	2,995,766	0	3	65 6 1/2
Quebec Bank	100	2,500,000	2,500,000	825,000	3 1/2	108
Standard	50	761,600	731,875	25,000	3	118 1/2
Toronto	100	2,000,000	2,000,000	750,000	3 1/2	177 1/2
Union Bank	100	2,000,000	2,000,000	13,000	2 1/2	94 1/2
Ville Marie	100	500,000	461,893	0	2 1/2	96
Building and Loan Association	25	760,000	743,255	0	3 1/2	106 1/2
Canada Cotton Co.	100	0	0	0	5	148 1/2
Canada Landed Credit Co.	50	1,500,000	663,900	120,000	1 1/2	13 1/2
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	960,000	6	223 1/2
Dominion Savings & Inv. Co.	50	800,000	717,250	80,000	4	122
Dominion Telegraph Co.	50	711,709	1,000,000	0	2 1/2	36
Dundas Cotton Co.	100	0	0	0	5	127 1/2
English Loan Co.	100	2,044,100	295,847	8,503.	4	87
Farmers' Loan and Savings Co.	50	1,067,230	611,430	53,000	4	126 1/2
Freehold Loan & Savings Co.	100	1,050,400	890,080	234,024	3	180
Hamilton Provident & Loan Society	100	1,000,000	867,700	170,000	4	140 ex. alt.
Hudson Cotton Co.	100	0	0	0	5	160
Huron & Erie Sav. & Loan Soc.	50	1,000,000	893,150	235,000	4	160
Imperial Savings and Investment Soc.	50	600,000	563,850	40,000	4	111 1/2
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	3 1/2	142 1/2
London Loan Co. of Canada	50	494,700	330,350	17,432	4	111 1/2
Manitoba Loan	100	518,000	0	0	5	129
Montreal Telegraph Co.	40	2,000,000	2,000,000	0	4	119 1/2
Montreal City Gas Co.	40	2,000,000	1,800,000	0	5	176 1/2
Montreal City Passenger Ry Co.	50	600,000	600,000	0	3	137 1/2
Montreal Cotton Co.	100	0	0	0	10	174
Montreal Investment and Building Co.	50	500,000	401,027	0	0	65 7/10
Montreal Loan & Mortgage S'y.	50	1,000,000	612,632	64,000	3 1/2	107
National Investment Co.	100	1,460,000	230,000	11,500	3 1/2	109
Ontario Saving and Investment S'oy.	50	1,000,000	969,000	158,000	4	133
Richelieu & Ontario Nav. Co.	100	1,565,000	1,565,000	0	2	62 6 1/2
Toronto City Gas Co.	50	800,000	800,000	0	2 1/2	41 1/2
Union Loan and Savings Co.	50	610,000	550,000	110,000	4	132 1/2
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	5	186

### WHOLESALE PRICES CURRENT—THURSDAY, MARCH 23, 1882.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>		<b>Soda Ash</b> .....	1 5/8 1 7/8	<b>Japan, fine to choice lb.</b>	0 40 0 55	<b>Spices: Cassia..... per lb.</b>	0 12 0 20
Men's Thick Boots Wax.	2 25 3 25	Soda Bicarb.....	3 1/2 3 20	Japan Nagasaki.....	0 20 0 28	Mace..... per lb.	0 80 0 85
" Split	1 60 2 25	Sal Soda.....	1 10 1 20	Y. Hyson common to pd	0 20 0 35	Cloves..... "	0 80 0 45
" Kip Boots	2 50 3 25	Tartaric Acid.....	0 5 1/2 0 60	Y. Hyson fine to finest lb	0 30 0 60	Nutmegs..... "	0 60 0 90
" Calf Boots, pegged.	3 00 3 75	Bleaching Powder	1 35 1 50	Gumpd. fair to med.	0 30 0 36	Jamaica Ginger, Bl.	0 22 0 28
" Kip Brogans	1 35 1 40	Citric Acid.....	0 75 0 80	" Good to fine	0 45 0 57	Jamaica " Unbl.	0 18 0 21
" Split do	0 90 1 10	Camphor Eng. Ref.	0 46 0 48	Gumpd. Finest	0 60 0 65	African..... "	0 10 0 11
" Buff Congress	1 50 2 25	" Am. Ref.	0 38 0 40	Imper'l, med. to gd	0 27 0 35	Pimento..... "	0 11 0 14
" Buff & Pebbled Bals.	1 75 2 25	Gum Arabic, per lb.	0 20 0 35	" Fine to finest.	0 40 0 60	Pepper..... "	0 13 0 15
" Split do	1 35 1 75	" Tral.	0 45 0 90	Imper'l, com. to gd.	0 20 0 23	Mustard, 4 lb. Jars.	0 19 0 20
Shoe Packs	1 10 2 10	Coppers per 100 lbs.	0 95 1 00	Oolong	0 30 0 55	" 1 lb.	0 24 0 25
Wom's Pebbled & Buff Bals	1 00 1 50	Blue Vitrol	0 5 1/2 0 7	Coungou common.....	0 18 0 21	Rice: Arracan, & c p. 100 lb.	3 50 3 95
" Split Bals.....	0 90 1 10	<b>Dry Goods.</b>		" med. to good.	0 20 0 36	Sago..... per lb	0 05 0 06 1/2
" Prunella do.....	0 50 1 50	(See Manuf's of Cotton.)		" fine to finest.	0 35 0 62	Tapioca, Pearl.	0 04 0 04 1/2
" Inferior do.....	0 45 0 50	<b>Flour.</b>		Souehong common.	0 20 0 27	Flake.	0 07 0 09 1/2
" Cong. do.....	0 50 1 25	Superior Extra.....	6 15 6 20	" med. to good	0 27 0 36	<b>Glass.</b>	
" Buskina do.....	0 60 0 75	Extra Superfine.....	6 05 6 10	Fine to choice	0 38 0 68	7 1/2 x 8 1/2, 7 x 9, 8 x 10....	2 00 2 10
Misses' Pebbled & Buff Bals	0 90 1 15	Strong Bakers.....	6 25 6 75	" Java, per lb.	0 32 0 35	10 x 12 10 x 14.....	2 10 2 20
" Split Bals.....	0 75 1 00	Do American.....	7 75 8 25	" Java, do	0 17 0 22	12 x 16 14 x 20.....	2 10 2 20
" Prunella do.....	0 60 1 00	Fancy.....	5 91 6 0	Cape.....	0 15 0 18	18 x 24.....	2 40 2 50
" Cong. do.....	0 60 0 70	Spring Extra.....	5 75 5 85	Jamaica.....	0 12 0 16	<b>Hardware.</b>	
Childs' pebbled & Buff Bals	0 60 0 90	Superfine.....	5 50 5 70	Rio.....	0 12 0 19	Tin: Block, per lb.....	0 26 0 27 1/2
" Split Bals.....	0 50 0 60	Fine.....	4 80 5 00	Singapore & Ceylon	0 12 0 25	Grain.....	0 28 0 29
" Prunella do.....	0 50 0 75	Middlings.....	3 80 4 00	Chicory	0 12 0 12 1/2	Copper: Ingot.....	0 18 0 19 1/2
Infants' Cacks, pr. doz.	3 75 6 50	Pollards.....	3 80 3 75	Sugars. (Ccks. & Brls.)	0 07 0 08	Sheet.....	0 24 0 25
<b>Dairy Produce.</b>		Ont. Bags.....	2 50 3 00	Porto Rico..... per lb	0 07 0 08 1/2	Cut Nails: 3 in. to 6 in.	
Creamery, choice select'ns.	0 60 0 60	City Bags.....	3 60 3 75	Cuba.....	0 07 0 08	Nett, 30 days, or 7 p.c. added	
Townships, choice select'ns	0 22 0 26	Oatmeal.....	5 00 5 15	Barbadoes..... per lb.	0 07 0 08 1/2	Hot Cut Am. or Can. Pat'n	
" choice lines dairies	0 60 1 00	Cornmeal.....	3 25 3 40	Yellow Refined.....	0 07 0 08 1/2	2 1/2 & 2 3/4 ins.	2 70 0 00
Brockville, good to choice.	0 20 0 23	Brn. per ton	18 00 20 00	Cubes.....	0 09 0 10 1/2	2 1/2 & 2 3/4 ins. Am.	2 95 0 00
" choice lines dairies	0 00 0 00	<b>Grain.</b>		Granulated.....	0 09 0 09 1/2	2 & 2 1/2 ins.	2 20 0 00
Morrisburg, choice select'ns	0 22 0 24	Canada White, No. 2.....	1 37 1 39	Syrups.—Extra. imp. gal.	0 63 0 70	1 1/2 & 1 3/4 ins.	2 45 0 00
" choice lines dairies	0 20 0 21	" Spring No. 2.....	1 34 1 37	Good.....	0 56 0 60	1 1/2 ins.	8 40 0 00
Western Dairy, choice lines	0 17 0 19	" Red Winter.....	1 43 1 45	Fair.....	0 10 0 00	1 1/2 & 1 3/4 Cold Cut, Can.	8 20 0 00
" fair to good.	0 15 0 17	Extra White Michigan.....	0 00 0 00	Molasses (Barbadoes).....	0 58 0 57	1 1/2 ins.	8 70 0 00
Kamouraska.....	0 15 0 16	White Michigan No. 1.....	0 00 0 00	Trinidad.....	0 46 0 50	<b>Casting, Box, Shook:</b>	
Cheese, fine Sept. & Oct.	0 123 0 13	Red Winter, No 2 Toledo.....	0 00 0 00	Fruit: Loose Muscatel, new	2 90 3 20	1 1/2 in. p160 lb. keg.	4 70 0 00
<b>Drugs &amp; Chemicals.</b>		Spring, Chicago No. 2.....	0 00 0 00	Layers in boxes.....	2 75 3 00	1 1/2 in. to 1 3/4 " "	3 95 0 00
Aloes Cape.....	0 20 0 00	Spring, Milwaukee No. 2.....	0 00 0 00	Sultanas.....	0 11 0 13	2 in. 1/2 to 2 1/2 " "	3 70 0 00
Alum.....	1 80 1 90	Oats, No. 2.....	0 26 0 37	Seedless.....	0 11 0 12 1/2	2 1/2 in. to 2 " "	3 45 0 00
Borax.....	0 18 0 18	Barley.....	0 60 0 65	Valencia..... per lb.	0 09 0 10 1/2	3 in. to 4 1/2 " "	3 20 0 00
Castor Oil.....	0 19 0 10 1/2	Peas..... per 66 lbs.	0 90 0 92	Cavants.....	0 06 0 07 1/2	Cut Spikes, all sizes.....	2 35 0 00
Caustic Soda.....	2 50 2 60	Rye.....	0 87 0 90	Figs.....	0 07 0 08 1/2	<b>Finishing Nails:</b>	
Cream Tartar.....	0 31 0 34	Corn in bond.....	0 72 0 75	H. S. Almonds.....	0 05 0 15	1 in. to 1 1/2 in. p. 100 lb. kg	6 35 4 60
Epsom Salt.....	1 25 1 40	Flax Seed, prime.....	1 20 1 30	S. S. Tarazona.....	0 16 0 17	1 1/2 in. to 1 3/4 in. " "	4 35 4 10
Extract Logwood.....	0 09 0 10	<b>Groceries.</b>		Walnuts.....	8 0 11	2 in. and up " "	3 60 0 00
Indigo Madras.....	0 85 1 00	TEA, (Hf-Ch. & Cad.)		Filberts.....	9 0 10 1/2	<b>Tobacco Box Nails:</b>	
Madder.....	0 124 0 124 1/2	Japan, com. to med. lb.	0 17 0 24	Brazils, new.....	0 08 0 09	1 in. & 1 1/2 in. p. 100 lb kg	4 75 3 80
Opium.....	4 69 4 75	" fair to good.	0 25 0 35	Baitly's Nabob Pickles, doz	4 00 0 00	1 1/2 " 2 " " "	3 65 3 45
Oxalic Acid.....	0 15 0 17			" Mixed do	2 90 0 00	2 " 3 " " "	3 35 2 95
Potass Iodide.....	2 65 2 75			" Nabob Sauce, pts	3 80 0 00	Nett 30 days or 7 p.c. mos.	
Quinne.....	2 75 2 90						

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WHOLESALE PRICES CURRENT, THURSDAY, MARCH 23, 1882.

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 Iron, Hides, Oils, and various goods.

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

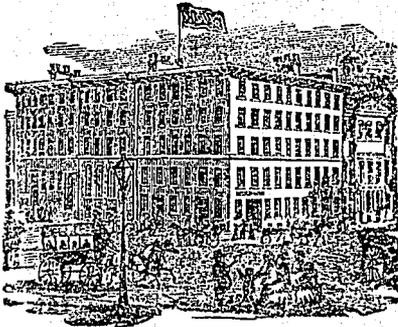
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Table with 4 columns: Shrs., Railway and other Stocks, Pd., March 23. Lists various securities and their prices.

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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.**

**J. A. CHIPMAN & CO.**

HALIFAX, N.S.,

BUY AND SELL ON COMMISSION

WHOLESALE,

Flour, Oatmeal,  
Cornmeal, Grain,  
Malt, Butter,  
Pork, Lard, &c.

—ALSO—

**FISH AND FISH OILS.**

**Legal.**

**Windsor, N.S.**

**W. H. & A. BLANCHARD,**  
Solicitors, Accountants and Notaries Public.

**Wingham, Ont.**

**J. A. MORTON,**  
Barrister, Attorney, Solicitor in Chancery,  
Notary Public, Conveyancer, &c.  
Special attention to mercantile collections.

**Woodstock, Ont.**

**DEARD & NELLIS, Barristers, &c.,** Offices in the Oxford Permanent Building Society's Building.

**A. V. McCLLENEGHAN,**  
BARRISTER & ATTORNEY-AT-LAW,  
Solicitor in Chancery, Conveyancer, Etc., Etc.  
OFFICE:—Immediately West of American Express Office.

**Yarmouth, N.S.**

**THOS. B. FLINT, LL.B.,**  
BARRISTER AND ATTORNEY-AT-LAW.

WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 23, 1882.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 0 07 1/2	AA 33 in.....	0 23 1/2	Basswood, f.....	12 00 1 1/2	Brandy: Hennessy's..gal	4 50 5 00
" A 27 in.....	0 06 1/2	36 in.....	0 24 0 00	Basswood.....	15 00 16 00	" " " " " " " " " " " "	11 00 15 50
" B 27 in.....	0 06 1/2	Check, 33 in.....	0 22 0 00	Black Walnut, culls.....	60 00 65 00	Bisquit, Dubouché & Co.gal	3 50 3 60
" H33 in.....	0 08 1/2	Denims Blue or Brown AA	0 21 0 00	Do do 1st & 2nd.....	100 00 110 00	" " " " " " " " " " " "	8 00 0 00
" H1136 in.....	0 08 1/2	" A.....	0 19 0 00	Do do 1st quality.....	110 00 120 00	Jules Duret & Co....} gal	4 00 4 50
" DD.....	0 09 1/2	" B.....	0 17 0 00	Cedar, round, lineal foot.....	00 06 00 08	" " " " " " " " " " " "	9 00 9 50
" H1136 in.....	0 09 1/2	" C.....	0 14 1/2	Cedar, flat, lineal foot.....	00 04 00 06	Pinet, Castillon & Co....gal	3 50 3 80
" XX36 full.....	0 10 1/2	" D.....	0 12 1/2	Cedar, square, lineal foot.....	00 07 00 09	" " " " " " " " " " " "	8 00 8 50
" XXX36 in. full(std'd)	0 11 1/2	Shirtings:		Elm, soft, 1st.....	16 00 18 00	Cheaper shippers.....} gal	2 50 2 75
" M drilling.....	0 11 1/2	Oxford striped BX.....	0 11 1/2	Elm, Rock.....	25 00 30 00	" " " " " " " " " " " "	6 00 6 50
R.R. Sheeting, 8-4 plain	0 27 0 00	" " C X.....	0 10 1/2	Hemlock, 1 to 3 in., M.....	8 00 10 00	Irish Whiskey—Roe's case	7 75 8 75
" " " " " " " " " " " "	0 30 0 32	" " check B.....	0 13 1/2	Hemlock, timber, M.....	18 00 16 00	Dunville.....} case	6 50 7 00
Stormont (Brown) A 30 in.	0 07 0 07 1/2	" " C.....	0 10 1/2	Maple, hard, M.....	15 00 20 00	Mitchells.....} imp gal.	2 40 2 50
" A A33 in.....	0 07 1/2	Galatea Stripes.....	0 16 0 00	Soft, do.....	14 00 16 00	" " " " " " " " " " " "	6 00 9 50
" B B36 in.....	0 08 1/2	Regattas, Check A.....	0 16 0 00	Oak, M.....	35 00 40 00	Scotch Whiskey...case-qts	5 50 7 50
" C C36 in.....	0 09 0 08 1/2	Check Solids A.....	0 15 1/2	2nd quality, do.....	22 00 25 00	Encore.....} case	6 50 6 00
Canada (Grey) A W 30 in.	0 07 1/2	Bags: 3-ply 16 oz. lb, per ble	26 50 0 00	Pine, clear, M.....	35 00 40 00	Hay, Fairman & Co.'s case	8 00 0 00
" A D 32 in.....	0 08 0 00	Park's Yarn, White.....	0 26 0 00	3rd, M.....	14 00 15 00	" " " " " " " " " " " "	2 00 2 75
" A H 35 in.....	0 08 0 00	" Colored.....	0 28 0 00	Spruce, lto 2 in., M.....	1 50 0 00	Sheriff's Islay....} imp gal.	2 90 0 00
" A C 35 in.....	0 09 1/2	Warp White.....	0 28 0 00	Tobacco:	10 00 12 00	Jamaica Rum per imp gal.	3 20 3 40
" A B 35 in.....	0 09 1/2	" Colored.....	0 40 0 00	Tobacco in Bond.—Duty 20c p. lb,		Geneva Spirits...} imp gal.	2 10 2 15
" A E 36 in.....	0 10 0 00	Do. Knitting Cotton Balls.—		in caddies.....	0 14 0 17	" " " " " " " " " " " "	4 15 4 50
" A A 36 in.....	0 10 0 00	No. 8 Unbleached.....	0 49 0 00	in smoking bxs.....	0 19 0 25	Green c'ses..	8 00 8 10
Farns.—White per lb.....	0 28 0 00	" Bleached.....	0 51 0 00	" " " " " " " " " " " "	0 21 0 27	Red cases..	8 00 8 10
Tickings.—" B2 30 1/2 in.....	0 12 1/2	" Colored.....	0 56 0 71	Brights, " " " " " " " " " " " "	0 35 0 45	Champagne	
" BBB 30 in.....	0 15 1/2	Paints, &c.		Tobacco Duty paid.....		G. H. Mumm, Dry Verzen'y	26 50 23 00
" BB 30 in.....	0 18 0 00	White Lead, gen, 100lb kgs	7 00 0 00	Prince of Wales, brand.....	0 26 0 38	Pommery.....	28 00 32 00
" AA 32 in.....	0 20 0 00	" No. 1.....	6 00 8 50	Nelson's Navy 3's 6's & 1's	0 38 0 40	J. Mumm Extra Dry.....	21 50 28 00
Fancy Shirtings.—		White Lead No. 2.....	1 90 2 00	Black, Twist 12's.....	0 29 0 42	Bollinger.....} qts.	26 25 26 50
" Clyde Checks.....	0 15 0 00	in Oil, per 25 lbs.....	1 90 2 00	Mahogany Chewing.....	0 43 0 50	Piper Heidsieck.....	25 00 26 00
" Canada.....	0 14 0 00	Do., No. 1.....	1 60 1 50	Solace, Common.....	0 40 0 44	Sherries—Pemartin's.....	1 60 5 60
Lybster No. 3, 30 in.....	0 08 1/2	" 2.....	1 40 1 50	Solace Fair.....	0 46 0 47	Ports—Coakburn, Smithes	
" No. 2, 32 in.....	0 07 1/2	" 3.....	1 20 0 00	" Good.....	0 50 0 55	& Co.'s.....	1 20 5 00
" No. 2, 35 in.....	0 08 1/2	White Lead, dry.....	0 08 0 06 1/2	Rough and Ready, in 1/2 bxs.	0 55 0 60	G. B. Sandeman, Sons & Co	1 80 5 00
Colored Goods:—		Red Lead.....	0 05 0 06	Navy, 6's & 8's & 10's.....	0 47 0 55	Graham's.....	2 10 4 50
Denims, blue & brown.....	0 18 0 00	Venetian Red, Eng'h.....	1 75 2 00	Gold Bars, 6 and 12 inch.....	0 55 0 65	Claret, (cases),.....	3 50 5 00
Checks, blue, brown, fcy.....	0 15 1/2	Yel. Ochre, French.....	1 75 2 00	Mahogany Navy, 3s.....	0 45 0 50	Tarragona Ports. imp gal.	1 10 1 20
Checks, Prince Victor.....	0 15 1/2	Whiting.....	0 56 0 60	Bright Navy, 3s.....	0 55 0 62	Native Wines....	0 80 1 60
Ticking, 28in. No. IX.....	0 14 0 00	Salt.		Wines, Liquors etc.		Can. Spirits, Imp. gallon.	Duty In Paid Bond
" " 80in. No. CI.....	0 16 0 00	Liverpool Coarse, per bag	0 65 0 70	Ale English.....} qts	2 40 2 60	Alcohol— 65 O. P.	2 71 1 04
" " 30in. No. BI.....	0 17 0 00	Canadian per brl do	0 00 0 60	Domestic.....} qts	1 00 1 65	" Pure Spirits " "	2 72 1 05
Dundas (Grey) D 30 in.....	0 07 0 00	Factory filled... do	1 10 1 20	" " " " " " " " " " " "	0 60 0 75	" " " " " " " " " " " "	2 47 0 95
" C 33 in.....	0 07 1/2	Eureka factory filled. do	2 00 0 00	Stout: Guinness'.....} pts	2 35 2 45	" " " " " " " " " " " "	1 29 0 52
" B 36 in.....	0 09 0 00	Timber, Lumber, &c.		" " " " " " " " " " " "	1 50 1 55	Whiskeys:—Family Proof.	1 39 0 55
" A 36 in.....	0 10 0 00	Ash, 1 to 4 in., M.....	17 00 18 00	Domestic.....} qts	1 48 1 50	Old Bourbon.....	1 39 0 55
" AX 36 in full.....	0 10 1/2	Birch, 1 to 4 in., M.....	17 00 20 00	" " " " " " " " " " " "	0 70 0 60	Rye, Toddy, Malt.....	1 31 0 55
" E 36 in.....	0 08 1/2	Retailers will please bear in mind that above quotations apply only to large lots.				Rye, 4 years old.....	1 60 0 75
Tickings:—C 30 in.....	0 15 1/2					" " " " " " " " " " " "	1 70 0 85
D 30 in.....	0 13 0 00					" " " " " " " " " " " "	1 80 1 95
B 33 in.....	0 13 0 00					" " " " " " " " " " " "	1 90 1 08
A 33 in.....	0 20 0 00						

FRESH  
**APPOLLINARIS**  
WATER.

The Subscribers have just landed,  
**Ex "Statsminster Stang"**  
FROM ROTTERDAM,  
A shipment of above named popular  
**NATURAL MINERAL WATER.**  
Henry Chapman & Co.,  
Sole Agents for the Dominion.



**South Eastern Railway**  
—AND—  
Montreal and Boston Air Line.

The Direct Route to all points in NEW ENGLAND, also to the EASTERN TOWNSHIPS.

Leave Montreal.  
8.30 A.M.—Day Express, with ParLOUR Car, Montreal to Boston.  
5.30 P.M.—Night Express for Boston, Pullman Palace Sleeping Car.

Arrive at Montreal.  
9.05 A.M.—Night Express for Boston, with Pullman Sleeper.  
8.45 P.M.—Day Express from Boston, with ParLOUR Car.

BAGGAGE PASSED BY THE CUSTOMS AT BONAVENTURE STATION, and checked through to all principal points in New England, &c.  
For Tickets, apply at 202 St. James Street, Windsor Hotel and Bonaventure Station.

H.P. ALDEN,  
Supt. Traffic.  
BRADLEY BARLOW,  
President and General Manager.  
November 14th, 1881.

**G. I. RICHARDSON**  
MANUFACTURER OF  
**SUPERIOR SAUCES,**  
**PICKLES, CATSUPS, &c., &c.**  
14 ST. JAMES STREET,  
P.O. Box No. 1567. MONTREAL.

N.B.—First-class and Extra Prizes awarded at Dominion Exhibition, 1880.

**GRAND TRUNK RAILWAY.**  
Galvanized Steel Barbed Wire Fencing.

Tenders are invited for the supply to the Company of the Wire Fencing which they may require to use during the present year, in Canada, the estimated quantity being 150 tons.

Delivery to be made to the Company, in Montreal, from time to time, in quantity as required.  
Payment in four months after delivery.

Tenders endorsed "Tender for Barbed Wire Fencing," and accompanied by samples, will be received by the undersigned on or before  
**Tuesday, March 28th.**  
**JOSEPH HICKSON,**  
General Manager.

MARCH 18th, 1882.

# CANADA LIFE ASSURANCE COMPANY.

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

ABSTRACT OF 34th ANNUAL REPORT TO 30th APRIL, 1881.

1. Assets 30th April, 1881.....	\$4,560,161
2. Income for the year.....	957,238
3. Income from Interest (included in above).....	284,208
4. Claims by death during the year.....	224,757
5. Do as estimated by the Co.'s tables and provided for.....	326,185
6. Difference in Co.'s favor between actual and estimated death rate.....	101,378
7. Excess of Interest revenue over death claims.....	59,451
8. Number of Policies issued for the year, 2257, for.....	4,157,105
9. Total Policies in force at date, 18,008, upon 11,498 lives, for.....	25,024,270

New Business exceeds a fourth of the returns for 1880 of 23 licensed Companies.  
Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada.  
Bonus Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance. Cash Profits for same period have been 35 to 30 per cent. of all premiums paid according to age at entry.

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

# THE MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.  
GOVERNMENT DEPOSIT, \$101,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a written Statement of the amount of cash or paid-up insurance guaranteed to the Policy-holder, if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c.

**DIRECTORS:**  
JAMES TURNER, Esq., President. ALEX. HARVEY, Esq., Vice-President.  
J. M. WILLIAMS, Esq. ANTHONY COPP, Esq.  
DONALD McINNIS, Esq. JOHN HARVEY, Esq.  
H. T. RIDLEY, M.D. G. M. RAE, Esq.  
J. M. HUCHAN, Esq. D. B. CHISHOLM, Esq.  
J. J. MASON, Esq. W. B. McMURICH, Mayor of Toronto.

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

<b>NORTHERN</b> (FIRE) ASSURANCE CO. OF LONDON.	<b>Scottish Imperial</b> (FIRE) INSURANCE CO. OF GL' SGOW.
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**\$36,000,000**  
CAPITAL AND INVESTED FUNDS REPRESENTED.

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

J. C. BRAZIER, Inspector. Wm. JACKSON, Secretary.

All communications to be addressed to  
**TAYLOR BROTHERS,**  
GENERAL AGENTS, MONTREAL.

# COMMERCIAL UNION ASSURANCE CO.

OF LONDON, ENGLAND.  
CAPITAL, . . . £2,500,000 Sterling.

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

# THE ROYAL CANADIAN FIRE AND MARINE INSURANCE CO.

President, . . . ANDREW ROBERTSON, Esq.  
Vice-President, Hon. J. R. THIBAudeau.  
ARTHUR GAGNON, Secretary-Treas.  
JAMES DAVISON, Manager Canada Fire Department.  
HENRY STEWART, Manager Marine Department.  
HEAD OFFICE:—160 ST. JAMES Street, MONTREAL.

# CANADA FIRE & MARINE INSURANCE COMPANY.

Incorporated A. D. 1874. Charter Perpetual.

HEAD OFFICE, HAMILTON, ONTARIO.



Capital, \$1,000,000 fully Subscribed.  
Deposited with Dominion Government, \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor, City of Hamilton.  
D. THOMPSON, Esq., M. P., Co. of Haldimand.  
MANAGER AND SECRETARY—CHAS. CAMERON.

**BRANCH OFFICES:**  
Montreal—No. 117 St. Francois Xavier Street.—WALTER KAVANAGH, General Agent.  
Quebec—No. 78 St. Peter Street.—T. H. MAHONY, Agent.  
Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CRARSON, General Agent.  
St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agent.  
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

# THE STANDARD FIRE INSURANCE CO.

Head Office, . . . HAMILTON, ONT.  
GOVERNMENT DEPOSIT, \$25,000.

This Company has the largest Government Deposit of any purely Provincial Company.  
It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$3,000.

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

# ALLIANCE FIRE INSURANCE CO.

Head Office . . . HAMILTON, ONT.  
AUTHORIZED CAPITAL . . . \$500,000.  
GOVERNMENT DEPOSIT, MADE.

PRESIDENT, D. B. CHRISHOLM, MANAGER, H. THEO. CRAWFORD.  
VICE-PRESIDENT, J. E. O'REILLY, INSPECTOR, R. H. JARVIS.

<b>TORONTO BOARD.</b> W. W. COPP, Esq. (Messrs. Copp, Clark & Co.), Chairman. JOHN CANAVAN, Esq., Barrister. JOHN TURNER, Esq., Merchant. J. S. KING, M.D., Surgeon, Mercer Institute. ROBERT BARBER, Esq., Manufacturer Streetsville.	<b>LOCAL DIRECTORS.</b> ALEX. TERRICE, Esq., Manufacturer, Dresden. HORATIO JELL, Esq., Gentleman, Wardsville. J. S. BUCK, Esq., Barrister, Sarnia. D. B. McLENNAN, Esq., Barrister, Cornwall. C. F. FERGUSON, Esq., M.P., Kemptville. ADAM ISBISTER, Esq., Merchant, Petrolia. HUGH BLAIR, Esq., Barrister, Belleville.
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Insurance.

**CITIZENS**  
INSURANCE COMPANY,  
OF CANADA.

**CAPITAL, . \$1,188,000.**

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

**DIRECTORS:**

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

**GERALD E. HART, GEN'L MAN'R.**  
CAPT. JOHN LAWRENCE, Special Agent.

*Fire, Life, Accident, Guarantee.*

RISKS TAKEN AT MODERATE RATES.

**CHIEF OFFICES.**

TORONTO—BOUSTEAD & GIBBS, Agents.  
QUEBEC—H. C. BOSSE & Co., Agents.  
ST. JOHN, N. B.—H. CHURB & Co., Agents.  
HALIFAX, N. S.—MCSWENEY & FIELDING, Agts.  
CHARLOTTETOWN, P. E. I.—M. A. CAMERON,  
Agent.

WINNIPEG, MAN.—G. W. GIRDLESTONE, Agent.  
**HEAD OFFICE, 179 St. James Street,**  
MONTREAL.

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

**STOCKS AND BONDS,**

**INSURANCE COMPANIES, — CANADIAN.—Montreal Quotations, March 23, 1882.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	187
Canada Life .....	2,500	7½-6mos.	400	50	805
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Federation Life.....	5,000	5-6 mos.	100	10	260
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	175
Queen City Fire .....	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ 6 mos.	40	20	175 181
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America.....	3600	8 per ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	8 per ct	50	20	.....

**BRITISH AND FOREIGN.—(Quotation on the London Market, Mch. 6, 1882.**

					Market value p-p'd up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	£22½ £23½
Commercial Union Fire Life & Marine..	50,000	30	50	5	£24½ £25½
Edinburgh Life.....	5,000	10	100	15	£44
Fire Insurance Association.....	100,000	5	£10	£2	73s 6d 77s 6d
Guardian Fire and Life.....	20,000	13	100	60	£72 £78
Imperial Fire.....	12,000	£7 p. sh.	100	25	£147 £149
Lancashire Fire and Life.....	100,000	30	20	2	£71
Life Association of Scotland.....	10,000	15	40	8½	£38
Lion Fire .....	500,000	..	10	2	25s 35s
Lion Life.....	92,000	..	10	2	20s 30s
London Assurance Corporation.....	35,302	43	25	12½	£62 £62½
London & Lancashire Life.....	10,000	10	10	1 7-2d	27s 6d 30s
Liverp'l & London & Globe Fire & Life	£891,752	70	20	2	£20½ £20½
Northern Fire & Life .....	80,000	70	100	5	£51½ £52½
North British & Mercantile Fire & Life	40,000	56	50	6½	£65
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£295
Queen Fire & Life.....	200,000	30	10	1	66s 6d
Royal Insurance Fire & Life .....	100,000	60	20	3	£28½ £28½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	26s 26s 6d
Scottish Provincial Fire & Life .....	20,000	15	50	8	£14 £15
Standard Life.....	10,000	58½	50	12	£74 £74½
Star Life.....	4,000	5	25	1½	£15

**NORTH BRITISH AND MERCANTILE**  
FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

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

**CANADA BOARD.—Managing Directors,**  
D. LORN MACDOUGALL, Esq. THOMAS DAVIDSON, Esq.  
**DIRECTORS:**  
GILBERT SCOTT, Esq., of Messrs. Wm. DOW & Co. CHAS. F. SMITHERS, President Bank of Montreal.  
The Hon. THOMAS RYAN, Senator.

1—Funds as at 31st December, 1880.	2—Revenue for the year 1880.
Paid-up Capital..... £500,000 Stg.	From Fire Department..... £52,174 Stg.
Fire Reserve Fund..... 784,577 "	Fire Premiums..... 450,675 "
Premium Reserve..... 317,658 "	From Life Department..... £1,401,849 "
Balance of Profit and Loss Account... 216,267 "	Life Premiums and Interest..... or \$7,009,245
Life Accumulation..... 23,089 1/4 "	
Annuity Funds..... 371,274 "	Total Revenue.....

WILLIAM EWING, Inspector. GEORGE U. AHERN, Sub-Inspector.  
Head Office for the Dominion of Canada in Montreal. D. LORN MACDOUGALL,  
See Reduced Rates for Canada. THOMAS DAVIDSON, Gen

**THE**  
**METROPOLITAN MUTUAL BENEFIT**  
SOCIETY.

Head Office, . . . Montreal, P.Q.

President: WM. DONAHUE, Wholesale Merchant. Vice-President: ROBT. EVANS (of Evans Bros.). General Manager: A. W. BISSEK.  
Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.  
Agents wanted in Every City, Town, Village and County in the Dominion.  
The following is an extract from a letter received from His Excellency the Governor General of Canada:  
"It is in such Associations as yours are founded those principles of mutual help and support which bind communities together."  
"They also teach the importance of laying by during the years of youth, health and energy, a provision for old age or poverty, and to those left behind in distress, and thus impart provident habits amongst a large section of your fellow-subjects. Your Association has, therefore, my earnest wishes for its welfare, and I trust its branches will continue to spread in all parts of the Dominion."  
(Signed) LORNE."

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

**FIRE AND LIFE.**

LIABILITY OF SHAREHOLDERS UNLIMITED.

**CAPITAL** . . . . . \$10,000,000  
**FUNDS INVESTED** . . . . . 21,000,000  
**ANNUAL INCOME** . . . . . 5,000,000

**HEAD OFFICE FOR CANADA—MONTREAL.**

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

— CHIEF AGENTS: —

**M. H. GAULT, | W. TATLEY.**

**PROVIDENT MUTUAL ASSOCIATION**  
OF CANADA. Incorporated G. S. C. Chap. 71.

HEAD OFFICE, . . . . . MONTREAL, P.Q.

**DIRECTORS:**

President: A. L. DE MONTIGNY, Esq., Cashier Jacques Cartier Bank.  
Vice-President: C. C. SNOWDON, Esq., Wholesale Hardware Merchant.  
B. A. T. DeMontigny, Esq., Recorder of Montreal; B. Globensky, Esq., Advocate; J. McIntyre, Esq., Merchant; J. Thomson, Esq., Merchant; J. A. I. Craig, Esq., Manufacturer.  
HIRAM J. DUCLOS, Secretary and Treasurer. JOHN HOPPER, Gen. Agent. W. J. FITZSIMMONS, Inspector of Agencies.

We solicit all persons intending to secure protection on their lives for those dependent on them, or to provide against sickness, infirmities, &c., in old age, either to call and examine the plans of our new classes, or write for our circular. After receiving all necessary information (which we shall always be most happy to give) they will not fail to find them so equitable, safe, cheap, and on such easy terms, as to convince them of being greatly to their advantage to join as members.  
The best possible proof of the popularity of the features of our new classes are, first, the number of members increases at such a rate that within a few months more we shall be the largest Mutual Association in Canada; secondly, the large majority of our members are composed of the leading and most intelligent class of citizens in the Cities and Towns of Quebec and Ontario.  
We especially solicit an examination of "Our Provident Class," which provides for old age. This form of protection on the mutual system is new on this continent, and its features are so well adapted to the ideas of the present age, that no plan ever proved so popular.

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**THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.**

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Assurance Co.'y. Estab. 1825.

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Total Risks .....over \$90,000,000  
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or over \$10,000 a day.  
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Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

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Established 1803.

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*Fire Insurance Comp'y*

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Paid-up Capital, . . . £700,000 Stg.

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OF ENGLAND.

**FIRE AND LIFE.**

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Fire Insurances accepted on the most favorable terms.

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M. S. FOLEY, Managing Editor and Proprietor.

**Q. M. O. & O. RAILWAY.**

**CHANGE OF TIME.**

COMMENCING ON

Monday, January 2nd, 1882,

Trains will run as follows:

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

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

Magnificent Palace Cars on all Passenger Day Trains and Sleeping Cars on Night Trains.  
Trains to and from Ottawa connect with Trains to and from Quebec.

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

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Opposite Russell House, OTTAWA.

L. A. SENECAI, Gen'l Supt.

*Intercolonial Railway.*

1881. Winter Arrangements. 1882.

**Commencing 21st Nov., 1881.**

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levi.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
" Trois Pistoles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	3.55 "
" Dalhousie.....	5.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.00 p.m.

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

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

The trains leaving Halifax at 2.15 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.00 a.m. by connecting at Chaudière Curve with the Grand Trunk train at 8.10 p.m., remain at Campbellton over Sunday.

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

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

D. POTTINGER, Chief Superintendent.

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

# JOHN MACDONALD & CO.

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They beg to note that they have rented the very extensive premises, No. 31 South Side of Wellington Street, for the purpose of holding their contracts for **CANADIAN COTTON GOODS** and British purchases made last year, where they will be pleased to sell goods in original packages, **TO WHOLESALE JOBBERS AND LARGE BUYERS**, at a price they are confident they cannot Buy or Import.

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They buy all their Goods for Cash, thereby being enabled to purchase from Manufacturers direct, and not from dealers.

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They buy all their Goods by expert Departmental buyers, who, buying for their special rooms only, bring to bear on all lines bought, great attention, knowledge and expertness.

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