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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 16.

MONTREAL, FRIDAY, MAY 4, 1883.

No. 11.

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,
- Hoehelaga, Valleyfield and Stormont Cottons.

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of **FELT HATS.**

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture.

PLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

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

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

JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

CANADIAN MANUFACTURES.

JOHN MACDONALD & CO.

TORONTO, AND MANCHESTER, ENGLAND

Owing to the large and increasing demand for the "CELEBRATED "QUEEN CITY"

GREY COTTON,

they deem it imperative to ask Manufacturers and the General Trade to place their orders early, so as to ensure regular delivery.

Every Bale and Piece is up to the full Standard Weight. Superior in Make and Finish to any other domestic.

The most pronounced Value in the Market.

Canadian Tweeds

From the leading looms of the Dominion. Large purchases having been made on the most favorable Cash Terms, Merchant Tailors and the Trade have the most undoubted value guaranteed to them.

Sample Orders for "Queen City" Cotton valued.

WAREHOUSES,

21, 23, 25 and 27 Wellington St. East, Toronto.
28, 30, 32 and 34 Front Street

30 Faulkner St., Manchester, England.
Toronto, April, 1883.

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

BARY CARRIAGES.

We have now on exhibition a beautiful line of American-made Carriages. Catalogues sent on application.

H. A. NELSON & SONS.

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

Wholesale Dealers in

European and American

Fancy Goods,

Clocks,

Smallwares, &c.

Manufacturers of

Brooms and Woodenware.

S. GREENSHIELDS, SON & CO.

WHOLESALE

DRY GOODS

MERCHANTS,

MONTREAL,

Have removed to their former Warehouse,
Corner of

VICTORIA SQUARE

AND

CRAIG STREET,

Which has been

ENLARGED AND IMPROVED.

The Chartered Banks.

Bank of Montreal.

NOTICE is hereby given that a Dividend of

Five per Cent.

Upon the Paid-up Capital Stock of this institution has been declared for the current half year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

Friday, the First day of June next.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

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

Monday, the Fourth day of June next.

The chair to be taken at one o'clock.

By order of the Board,

W. J. BUCHANAN,
General Manager.

Montreal, 20th April, 1883.

EXCHANGE BANK
OF CANADA.

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

HEAD OFFICE, - MONTREAL.

DIRECTORS.

THOMAS CRAIG, - - - - President
HON. A. W. OGILVIE, SENATOR, - Vice-President
Alex. Bantlin. E. K. Greens.

Henry Bulmer.

BRANCHES.

Hamilton, Ont. - - C. M. Connell, *Manager.*
Aylmer, " - - J. G. Billett, do
Bedford, P.Q. - - E. W. Morgan, do

FOREIGN AGENTS.

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

The Chartered Banks.

THE BANK OF
BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.
W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—H. M. Braedon, Agent.

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

PORTLAND, Oregon.—H. M. J. McMichael, 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, Krauss &
Co. Lyons—Credit Lyonnais.

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

Brockville, Meaford, Toronto,
Clinton, Morrisburg, St. Thomas,
Exeter, Owen Sound, Sorel, P. Q.
Ingersoll, Ridgerton, Trenton.
London, Smith's Falls, Waterloo, Ont.

AGENTS IN THE DOMINION.

Quebec—Merchants Bank and Eastern Townships Bank.

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

New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Halifax Banking Company and its Branches.

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

Newfoundland—Commercial Bank of Newfoundland,
and St. John's.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

London—Alliance Bank, "Limit-d." Messrs. Glyn,
Mills, Currie & Co. Messrs. Morton, Rose & Co.
Liverpool—The National Bank of Liverpool.
Antwerp, Belgium—La Banque d'Anvers.
Collections made in all parts of the Dominion and
returns promptly remitted at lowest rates of ex-
change. Letters of Credit issued, available in all
parts of the world.

The Chartered Banks.

MERCHANTS BANK
OF CANADA.

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

For the Current Half Year, being at the
rate of

Seven per cent. per annum,

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

Friday, the 1st day of June next.

The Transfer Books will be closed from
the

17th to the 31st May next,

both days inclusive.

The Annual General Meeting of the
Shareholders will be held at the Bank on
Wednesday, the 20th day June next.

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

BY ORDER OF THE BOARD,

G. HAGUE,

GENERAL MANAGER.

Montreal, April 25th, 1883.

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, . . . MONTREAL

C. S. CHERRIER, Esq., President.

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

A. A. TROTTLER, 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 . \$1,500,000.

HEAD OFFICE, TORONTO.

DIRECTORS:

Sir WM. P. HOWLAND, LT.-COL. C. S. GZOWSKI,
President. Vice-President.

Donald Mackay, Esq. A. M. Smith, Esq.

Geo. M. Rose, Esq. Hon. C. F. Fraser,
C. A. Massey, Esq.

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,650,000

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
WM. ELLIOT, Esq., *Vice-President.*
Noah Barnhart, Esq. George Taylor, Esq.
T. Sutherland Stavner, Esq. Jno. J. Arnton, Esq.
John Waldie, Esq. Hon. S. C. Wood.
W. N. ANDERSON, General Manager.
JNO. C. KEMP, Ass't Gen'l Manager.
ROBT. GILL, Inspector.

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

BRANCHES.

Ayr	Goderich	St. Catharines
Barrie	Georgina	Sarnia
Bellefleur	Hamilton	Seaforth
Berlin	London	Simcoe
Brautford	Lucan	Stratford
Chatham	Montreal	Strathroy
Collingwood	Norwich	Thorold
Dundas	Orangeville	Toronto
Dunville	Ottawa	Walkerton
Durham	Paris	Windsor
Galt	Peterboro'	Woodstock

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.
Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

IMPERIAL BANK
OF CANADA.

Capital Paid up \$1,310,000
Reserve Fund 460,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,500,000
CAPITAL PAID IN May 15, 1889 1,297,639
RESERVE FUND 270,000

Board of Directors.

R. W. HENEKER, *President.*
A. A. ADAMS, *Vice-President.*
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope,
T. S. Morey, Hon. G. G. Stevens.
WM. FARWELL, *General Manager.*
Head Office—Sherbrooke, Que.
Branches.
Waterloo, Richmond,
Coaticook, Stanstead,
Cowansville, Granby,
Farnham.

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

The Chartered Banks.

THE BANK OF TORONTO,
CANADA.

Incorporated 1855.

Paid up Capital, \$2,000,000. Rest \$1,000,000.

DIRECTORS:
GEORGE GOODERHAM, *President.*
WM. H. DEATY, *Vice-President.*
W. R. WADSWORTH, WM. GEO. GOODERHAM,
ALEX. 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 HOPE, W. R. Wadsworth, *Manager;* BARRIE, J. A. Strath, *Manager;* ST. CATHARINES, G. W. Hodgetts, *Manager;* COLLINGWOOD, W. A. Copeland, *Manager.*

BANKERS.

TORONTO, ENG. The City Bank Limited, New York, National Bank of Commerce, New York, W. Watson & A. Lang, Oswego, N. Y. Second National Bank, Quebec, La Banque Nationale, Ottawa, La Banque Nationale, Winnipeg, Bank of Nova Scotia.
Collections made on the Best Terms.

LA BANQUE NATIONALE.
HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP 2,000,000

DIRECTORS.
HON. ISIDORE THIBAudeau, *President.*
JOSEPH HAMEL, Esq., *Vice-President.*
Hon. P. Garneau, E. Baude, Esq. M. P. P.
T. LeDroit, Esq. M. W. Bayle, Esq.
U. Tessier Jr, Esq. P. LAFRANCE, *Cashier.*
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau,
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.

JACQUES CARTIER BANK.

NOTICE is hereby given that a Dividend of THREE and A HALF PER CENT. on the paid-up capital of this institution has been declared

for the current six months, and will be payable at the Office of the Bank on and after

THE FIRST DAY OF JUNE NEXT
The Transfer Books will be closed from the 15th to the 31st of May next, both days included. The ANNUAL GENERAL MEETING of the Shareholders will take place at the Office of the Bank, in the City of Montreal, on

WEDNESDAY, THE 20th OF JUNE next at ONE o'clock, p.m.

By order of the Board,
A. DE MARTIGNY,
Montreal, April 21, 1889. *Cashier.*

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 Merchant).
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).
JOHN TAPLEY (of Tapley Bros., Indian-towns).
BOW. D. TROOP (of Troop & Son, Shipowners).

CASHIER, - ALFRED RAY.
AGENCY—FREDERICK: A. S. Murray, Agent.
" - WOODSTOCK: G. W. Yauwart, "

The Chartered Banks.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS.

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

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

Loan Societies.

Montreal Loan & Mortgage Co.
AND TRUST COMPANY.

Incorporated 1858.

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

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

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

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies.
Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

INTEREST ALLOWED ON DEPOSITS.

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

BOARD OF DIRECTORS.

M. H. GAULT, Esq., M.P., *President.*
Hon. A. W. OGILVIE, *Senator, Vice-President.*
G. F. C. SMITH, of the L. L. and Globe Insurance Company.
JAMES CRATHERN, of Crathern & Coverhill.
THEODORE HART, Esq., *Director Liverpool & London & Globe Insurance Company.*
A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.
THOMAS CRAIG, Esq., *President Exchange Bank of Canada.*

EXECUTORS AND TRUSTEES:

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

GEORGE W. CRAIG, *Manager.*
OFFICE 181 ST. JAMES STREET, MONTREAL.

THE HAMILTON
Provident & Loan Soc'y.

GEORGE H. GILLESPIE, Esq., *President.*
JOHN HARVEY, Esq.—*Vice-President.*
Subscribed Capital \$1,500,000.00
Paid-up Capital 1,100,000.00
Reserve and Surplus Profits 97,000.00
Total Assets 2,697,000.00

MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly

Office: Cor. of King and Hughson Sts.,
HAMILTON, CANADA.
H. D. CAMERON, *Treasurer.*

Dominion Savings & Investment Soc.,
LONDON, ONT.,
INCORPORATED, - 1872.

Capital \$1,000,000.00
Subscribed, 1,000,000.00
Paid-up, 864,282.82
Reserve Fund, 140,000.00
Contingent Fund, 2,696.54

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

Municipal and School Section Debentures purchased.
Money received on deposit and interest allowed hereon:
F. B. LEYS, *Manager*

Oceanic Steamships.

Allan Line.



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

1883. Winter Arrangements. 1883

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

Vessels	Tonnage	Commanders.
Numidian	6,100	Building.
Hanoverian	4,000	Capt. J. G. Stephen.
Parisian	5,400	" James Wyllie.
Barbican	4,650	" J. E. Duffon.
Polynesian	4,100	" R. Brown.
Sarnatan	4,000	" John Graham.
Circassian	3,670	Lt. W. H. Smith, R. N. R.
Moravian	3,670	Lieut. F. Archer, R. N. R.
Peruvian	3,400	Capt. Jas. Ritchie.
Novo Scotian	3,300	" W. Richardson.
Hibernian	3,431	" Hugh Wyllie.
Capitan	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	" Alex McDougall.
Scandinavian	3,000	" John Parks.
Buenos Ayrean	3,800	" Jas. Scott.
Corean	4,000	" Barclay.
Grecian	3,600	" C. E. LeGallais.
Manitoban	3,150	" McNicol.
Canadian	2,600	" C. J. Menzies.
Phenician	2,900	" J. Brown.
Waldensian	2,900	" R. P. Moore.
Lucerne	2,200	" John Kerr.
Newfoundland	1,500	" Mylins.
Aedian	1,350	" P. McGrath.

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

The Steamers of the LIVERPOOL MAIL LINE

Sailing from Liverpool every THURSDAY, and from Boston and Baltimore alternately, and from Halifax every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, and from Liverpool for Portland every alternate SATURDAY, calling at Queenstown on passages from Britain, are intended to be despatched

FROM HALIFAX:

Nestorian	Saturday, April 21
Peruvian	Saturday, April 28
Sarnatan	Saturday, May 5
Parisian	Saturday, May 12

AT TWO o'clock P.M., or on the arrival of the Intercolonial Railway Train from the west.

FROM PORTLAND TO LIVERPOOL.

Peruvian	Thursday, April 26
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AT ONE o'clock P.M., or on the arrival of the Grand Trunk Railway Train from the West.

FROM BALTIMORE.

Hibernian	Friday, April 20
Sarnatan	Monday, April 23
Parisian	Monday, May 7

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

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

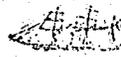
Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec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

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

H. & A. ALLAN, State St., Boston, and 26 Common St., Montreal.

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

DATE OF SAILING.

FROM PORTLAND FOR LIVERPOOL:

*Sarnia 26th May 3rd.

DATES OF SAILING

FROM QUEBEC TO LIVERPOOL.

Ontario	12th May	Montreal	2nd June
Dominion	19th May	Toronto	9th June
*Oregon	26th May	*Sarnia	16th June

RATES OF PASSAGE FROM QUEBEC.

CABIN.—\$50, \$60, \$65, and \$80; return, \$90, \$108, \$117, and \$144, according to steamer and berth. Intermediate, \$40. Steerage, \$24.

Prepaid steerage tickets issued at the lowest rates. * These steamers carry neither cattle nor sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Office in Canada, and through Bills of Lading are granted to and from all parts of Canada.

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

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EDWARD EVANS, ACCOUNTANT, 215 St. James St., (Nordheimer's Block.) Montreal.

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First Prize Dominion Exhibition 1880.
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Brown Cottons, and Sheetings, Fine Bleached
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Heavy Brown Sheetings.

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**Carriage and Fancy HeadBolts,
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IN BOTH

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Brimstone Matches put up, viz :

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Parlor Matches without Sulphur.

Lion Parlors also in 200s and 300s, put
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Warranted the finest match in the
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Cloth Face Blotting Paper

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No Wood! No Clay!

The best absorbent known.

COLORS: BUFF, BLUE, WHITE.

Full Weight.

Give it a trial.

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COTTON YARNS, White and Colored, Single
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HOSIERY YARNS of every description.
BALL KNITTING COTTON, superior in
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FANCY WOVE SHIRTINGS and APRON CHECKS.
These Goods have been awarded FIRST PRIZES for
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A GOLD MEDAL
at the Dominion Exhibition at Montreal, 1880.

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Good references on application.

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Owing to the fire which destroyed our late place
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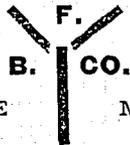
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LINEN GOODS, great variety.
BLACK CASHMERE, COBOURGS,
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ESTABLISHED 1843.

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The oldest FURNITURE HOUSE in the city;
Wholesale and Retail.

Parlor Suits, 7 pieces, from \$ 45 to \$500
Chamber Sets, from 22 to 750
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All other portions of stock equally varied in prices
and styles of design of finish. Our recent Exhibits
were taken from stock.

Constantly on hand the largest, best assorted, and
acknowledged by all the Cheapest Stock of general
HOUSEHOLD FURNITURE in the Dominion.

HYDRAULIC ELEVATORS.

Wells' Patent Water Engine
FOR HOISTING.

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Used in leading Wholesale Ware-
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Economical and Safe.

Can be applied to Old Hand Hoists,
if desired.

J. O'FLAHERTY,

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Leading Wholesale Trade of Montreal.

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IRISH FLAX THREAD
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Gold Medal

THE

Grand Prix

Paris Ex-

hibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Ex-

hibition,

1878.

Linen Machine Thread, Wax Machine Thread
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Sole Agents for the Dominion,

1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, JR. & CO.'S

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ESTABLISHED 1861

SPOOL COTTON.

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

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M. E. Q.

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

Wholesale Trade supplied by

WALTER WILSON & CO.,

1 & 3 St. Helen Street,

MONTREAL.

Thomas Walls & Sons,

TRADE AUCTIONEERS,

Montreal and Toronto.

We take this opportunity of thanking our customers, buyers and consignors for their patronage since we opened here in April of last year. We will hold the Trade Sales regularly throughout the year, both here and in Toronto. We will be glad to receive Commissions from Trustees for Sales en bloc. Having a thorough knowledge of the trade, we will be able to do justice to anything put in our hands. We are prepared to receive consignments and make advances in cash, when required, on goods to be sold either here or in Toronto. We render account sales, and make settlements in cash within ten days from date of sale.

Thos. Walls & Sons,
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City of Tokio & Belgic

Direct from YOKOHAMA,

A CHOICE LOT OF

JAPAN TEAS.

TURNER, ROSE & CO.,

WHOLESALE GROCERS,

Cor. St. John & Hospital Sts.,

MONTREAL.

Commercial Summary.

REMOVAL.—The editorial and business offices of the JOURNAL OF COMMERCE have been removed to the Citizens Insurance Company's buildings, 179 & 181 St. James Street, first floor,—opposite the City & District Savings Bank.

The by-law granting a loan of \$75,000 to the Haggart Bros. Manufacturing Co., of Brampton, was carried last Monday by a vote of 253 to 65.

J. P. TOBIN, of Cornwall, grocer and provision dealer, previously referred to, has compromised with his creditors at 50c on the dollar, cash.

The Quebec Bank has declared a dividend of 3½ per cent. for the current half year. At a meeting of Directors of the Ville Marie Bank it was resolved to pay a 3 per cent. dividend for the half year.

J. J. BRODIECK, dealer in gents' furnishings, Hamilton, has assigned in trust, and a meeting of creditors was held on Wednesday last; the result has not yet been learned, but the sheriff is reported in possession.

A HAMILTON hardware dealer, J. C. McKeand, lately called a meeting of his creditors. He began business in 1875 with a capital of some \$5,000, and for a considerable time was understood to be doing a good business.

MESSRS. WM. LUNAN & SON, confectioners and manufacturers of baking powder, Sorel, Que., have effected a settlement with their creditors at 50c on the dollar,—one-third cash, one-third in three months, and one-third in six months.

AT A meeting of creditors last Monday of Levi Abrahams, tobacco manufacturer, this city, a statement was submitted by Mr. Evans, the trustee, showing liabilities \$20,000, and assets only \$6,000. An offer of 10c. cash on the dollar was accepted. The statement had evidently been prepared before the books were properly written up, as it was pointed out that an asset of \$900, representing a book-account, had been paid some time ago, and that on the contrary there was a contra balance against the estate of \$50.

WULFF & CO.

32 St. Sulpice Street,

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SOLE IN CANADA,

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

OF

WM PICKHARDT & KUTTROFF,

98 Liberty St., New York,

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,
GERMANY.

BUY

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BAKING POWDER,

ABSOLUTELY PURE.

The most perfect BAKING POWDER of the age. Warranted vastly superior to any Canadian Powder, and unrivalled by best brands of American, and costs 50 per cent. less.

MANUFACTURED BY

WM. LUNAN & SON,

SOREL, QUE.

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

Messrs. Riepert, Payne & McKay, manufacturers of men's furnishings, this city, referred to in a recent issue, have endeavored to compromise at 66½c on the dollar, but some of the creditors demanding to be paid in full, the firm have made an assignment, and the estate will probably be wound up, unless some satisfactory arrangement can be agreed upon.

ISAIE P. LÉCUYER, storekeeper at Joliette, Que., has assigned in trust to three of the largest Montreal creditors. Lécuyer was formerly a clerk in the place, and commenced for himself about a year ago, with little or no capital. In January last he obtained an extension, but being unable to meet his first payments this month, the creditors demanded an assignment.

Messrs. Beckwith & Dodge, dry goods dealers, Kentville, N.S., have assigned, with liabilities of \$15,000, and assets valued at \$17,000, in stock and book-debts. Two of the creditors, who had endorsed for the firm, are said to be preferred. An extension was at first proposed, but the firm who have been several years in business, will probably try to effect a compromise.

The rates on East-bound freights in the States have sustained quite a reduction, owing to the cutting by the railroads. It is stated that the Erie and Central roads requested the general

Leading Wholesale Trade of Montreal.

GREENE & SONS

COMPANY,

MONTREAL,

STRAW

GOODS.



HATS, CAPS, FURS,
Gentlemen's Furnishings,
Assortment large
GREAT VARIETY!
NEWEST STYLES
— SELECTED FOR —
SPRING TRADE, 1883.

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

reduction, and now the rates on meat in boxes and barrels are 30c per hundred pounds, and on bulk meats 35c per hundred pounds, from Chicago to New York. Live hogs, to Boston or New York, will be 30c.

THE stock of groceries of J. Sutherland, Cobourg, whose failure was announced in last issue, was sold by the sheriff on Monday last at 63c on the dollar, realizing a total of \$3,700. There are book-debts, besides, amounting to about \$2,000, but the liabilities aggregate \$11,000, so that, when the judgment for \$4,000 held by the Toronto Bank is satisfied there will be precious little left for the other creditors; probably a dividend of 10c to 12c may be realized. It is stated that Mr. Sutherland has given no explanation of the present state of affairs, but it is believed that he has never been able to extricate himself from the loss he sustained by the fire in his premises some sixteen months ago.

FREDERICK HOLLINGSWORTH, grocer and dry goods dealer at Carleton Place, Ont., is reported in trouble, and is said to be seeking an extension. Fred was formerly a school-teacher, but abandoned the profession for mercantile life, and commenced as a grocer with a very small capital in Farmersville, Co. of Leeds; he subsequently removed to Carleton Place, about 10 years ago, and added to his stock dry goods and boots and shoes. He is reputed to be perfectly upright and attentive to business, and although slow in his payments of late years the cause assigned is insufficient capital for the amount of his stock. The assets are expected to realize well, as the stock is said to be in fair condition.

AT THE annual meeting of the Hamilton & Northwestern Railway Co., at Hamilton, on

Tuesday last the following were elected Directors for the new year: Messrs. John Stuart, John Proctor, Wm. Hendrie, Edward Gurney, Samuel Barker, Matthew Leggat, and the following English gentlemen: Sir Thomas Dakin, Charles Dischoff and James Barclay. Messrs. Stewart and Proctor were re-elected president and vice-president respectively. The directors have declared a dividend of 2 per cent. on the preference stock, payable 1st June next.

OSCAR DÉSÈVE, general storekeeper, Cookshire, Que., has assigned in trust to Mr. John J. Griffith, of Sherbrooke, who expects to have a statement ready to submit to the creditors in the course of a week. Mr. Deseve called a meeting last week, but, owing to illness, was unable to file an appearance; and the creditors are in the dark as to the cause of his trouble, as it is said that he understood his business well, and possessed all the attributes of success. He was formerly of the firm of Deseve Bros., Sherbrooke, who failed a few years ago.

EDWARD MCGOVERN, who succeeded his father to an old established general store business in Danville, Que., about 14 years ago, has made an assignment. At a meeting of creditors on the 1st inst. he showed liabilities of \$7,420, with assets about \$3,800, and offered to compromise at 25c on the dollar, which was not accepted. The assignees were instructed to take the stock, with a view to verifying Mr. McGovern's statement, and meanwhile he was asked to reconsider his offer. The failure is attributed mainly to a falling off in business and paying interest on overdue accounts. Mr. McGovern is reputed to be a respectable, honest trader, and the creditors seem disposed to grant him a settlement.

Leading Wholesale Trade of Montreal

Taylor, Robertson & Co.
WHOLESALE
HAT AND FUR HOUSE,
PULLOVER & SILK HAT
MANUFACTURERS,
537 ST. PAUL STREET,
MONTREAL.

McARTHUR, CORNEILLE & CO.,
Importers of and Dealers in
White Lead & Colors,
DRY AND GROUND IN OIL,
Varnishes, Oils, Window Glass, Star,
Diamond Star, and Double Diamond Star
Brands.
English 16, 21 and 26 oz. Sheet.
Rolled, Rough and Polished Plate Glass.
Colored, Plain and stained Enamelled Sheet
Glass.
Painters and Artists Materials.
Chemicals, Dye Stuffs.
Naval Storos, &c., &c., &c.,
OFFICES AND WAREHOUSES:
310, 312, 314 and 316 St. Paul Street
AND
253, 255 and 257 Commissioners Street
MONTREAL.

KENNETH CAMPBELL & CO.
WHOLESALE
DRUGGISTS,
HAVE REMOVED TO THEIR NEW
AND COMMODIOUS PREMISES,
603 CRAIG STREET.
MONTREAL.

At the annual meeting on Wednesday last of the Montreal Abattoir Co. the transfer of the Abattoir to the Syndicate, as previously announced, and the sale to the Dominion Abattoir Co., were ratified.

Mr. J. D. L. Ambrose, druggist, this city, has been appointed Appraiser of Customs for drugs and chemicals. Mr. Ambrose, who received the unanimous vote of the Pharmaceutical Association, brings to his new office a wide range of experience.

SEVERAL English capitalists, Messrs. Heney, Dyson, Henry Fisher, and Shaw are reported to be about establishing a worsted goods factory in this city, and with this end in view their purpose interviewing the Minister of Finance with respect to the tariff.

J. A. Gould, the St. Thomas, Ont., agent of the New York Novelty Co., who commenced business last September with a cash capital of \$500, has made an assignment. No statement of affairs ready yet, but the failure is attributed to inattention to business.

We must bespeak the indulgence of our readers the present week for any shortcomings that may occur. After occupying premises in the Exchange Bank buildings since the inception of the JOURNAL, in 1875, we concluded

Leading Wholesale Trade of Montreal.

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

BRANCH WAREHOUSE

Post Office Street, Winnipeg, Man.

The trade are invited to inspect our **FALL SAMPLES** which contain many novelties and improvements in style and finish, also some patents of our own invention on Overcoats, Ulsters and Reefers which will be found to be of great advantage to the trade.

All the Material used in the manufacture of our Goods is thoroughly sponged and shrunk, and the Workmanship is guaranteed to its fullest extent.

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

Paints, Boiled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of 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, $\frac{1}{2}$ and $\frac{1}{4}$ White.

to move on the 1st inst., to the commodious and elegant offices, 179 and 181 St. James street, where we shall be pleased to see our friends as usual.

The last annual meeting of the Montreal Stock Exchange in their present quarters was held last Wednesday, when the old Board of officers was re-elected. The Exchange will be removed in a few days to the old reading-room of the Merchants' Exchange, which is to be re-decorated and furnished for their use, and to which the public will, it is understood, be admitted by ticket, a ruled space being reserved for spectators.

Messrs. THOMAS & Co., the Halifax hatters, whose assignment was noticed in the last issue, are reported to be offering 50c on the dollar payable at 4, 8, 12, 16 and 20 months. The liabilities amount to about \$23,000, and there are preferred creditors for about \$6,000. Joseph E. Hamilton, another hatter in Halifax, also referred to last week, is said to be trying to get a settlement; but it is believed that his assets will be absorbed by a preferred claim for \$2,500, while he owes some \$3,000 besides.

BUSINESS changes in Toronto during the last ten days include the assignment of E. Meeking, dealer in gent's furnishings, and of J. F. Muir & Co., hats, furs, etc. The wholesale stock of crockery of Chas. E. Thorne & Co. is advertised

Forbes, Roberts & Co.
MANUFACTURERS,
AND
WHOLESALE IMPORTERS
OF

MEN'S FURNISHING GOODS.
53 Yonge St., TORONTO.

for sale by the Sheriff. James Park, wholesale provision dealer and pork packer, has admitted his son Andrew Park a partner in the business, under the name of James Park & Son. C. D. Daniel, an old (yet young) Toronto boy, who for the past year has been travelling for the Montreal wholesale firm of H. Haswell & Co., left this city last Monday to succeed his uncle, Mr. Wm. Davids, in the old established retail business on King st.

THERE HAVE been numerous business changes in St. Thomas of late. The drug business of the estate of C. Mitchell has been purchased from the assignee by Mr. Foster of Simcoe. The stocks of the 99 cent and 7 cent stores have been auctioned off; James Younie & Co., dry goods, S. H. Parvey & Co., gent's furnishings, and Mr. Glass, grocer, have opened out in new shops, while there has been a considerable removal of old West end businesses to more central premises in the neighbourhood of the post office and Grand Central. Rawlinson & Co have sold their book and stationery business to Thomas Chaisegreen, late of Bradford.

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

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

JOHNSON'S GENUINE WHITE LEAD

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



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

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

JOHN LOVELL & SON
Book and Job Printers,
Account Book Manufacturers
AND
Letter-Press Bookbinders,
MONTREAL.

Are prepared to do the very best of work, and on the most reasonable terms. Having all the latest styles of Type and using the very best material and stock; giving personal attention to our business, we endeavor to give satisfaction to our customers.

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

JOURNAL OF COMMERCE, Montreal.

Brown, Balfour & Co.,
IMPORTERS OF
TEAS
AND
WHOLESALE GROCERS,
HAMILTON.
ADAM BROWN. ST. CLAIR BALFOUR.

A COMPANY has been formed in St. Thomas, Ont., for the manufacture of monuments from what is known as "White Bronze." Two manufactories of the kind are already in existence, one at Bridgeport, Conn., and the other at Detroit, which have been very successful. That to be started at St. Thomas is intended to supply the Canadian market. The nominal capital is placed at \$500,000, but only some \$50,000 will be paid up at once. The factory will be in the old Ermatinger and Casey blocks, which the company are purchasing. The upper storeys of the block will be rented by them to smaller manufacturers, together with power, which they will be able to supply by means of a 20-horse power engine placed on the premises. Already an oil-cloth manufactory and several other industries are spoken of as likely to avail themselves of the facilities offered by the company.

THE GRAND CENTRAL Hotel Co., of St. Thomas, Ont., have recently had some of the unpleasant experiences incidental to hotel keeping. Messrs. Brownell & Currier, both Americans, opened the hotel with great éclat some months ago. It was sumptuously furnished, and for a time very well kept, proving a boon to the travelling community. It soon transpired that the lessees brought no capital

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

BEUTHNER BROTHERS,
MONTREAL.

with them, save the deposit they put up to secure the lease, which is also said to have been borrowed. They supplied the furniture over and above that supplied by the Co., as well as the general supplies for running the hotel, on credit, which soon fell below par. They were shortly sued right and left, and the company distrained for the rent. This brought on a crisis. The rent was paid, but the creditors sold the lessees' furniture under execution, and it was bought in on behalf of the execution creditors, who subsequently removed it from the house, thereby virtually closing the hostelry. It is supposed that the house will be rented in a few days. It was doing an excellent business; the temporary closing has caused great inconvenience to the numerous boarders who were turned out into the street.

WAS IT A MISTAKE?—Much has been said and written about the foibles and sinful practices of the commercial traveller, otherwise called "the drummer." The traveller is the growth of this fast age; without him the ear of commerce would creak slowly along. As a rule, he is not ostentatiously bashful; one of his strongest points is his great love of truth,—he is never known to go beyond actual facts,

H. E. NELLES,

(Official Assignee under late Insolvent Act.)
accepts assignments for the benefit of creditors as formerly, and trusts of all kinds.

OFFICE:
OVER FEDERAL BANK,
LONDON, ONT.

First Prize and Silver Medal.

GROWN FLINT PAPER

Peter R. Lamb & Co.,
TORONTO.

except in the matter of excessive baggage. It has been said that the chief aim of the traveller is to sell goods, tell anecdotes, and circulate the latest slang phrase; but we fancy travellers, not unlike other classes, enumerate all grades of moral (?) character, and after a little local incident that occurred the other evening we are tempted to wonder if the chief aim of the commercial emissary may not even sometimes be to jump a board-bill. One of the prettiest domestic scenes ever witnessed by the writer was that of a "Commercial" taking leave of his up-town boarding-house in this city for a very indefinite period. He had often left the house before, but this time he was not certain of returning, and the unique, tender farewell of that "commercial" will long be remembered by his kind hostess and her fair daughter. Unfortunately, perhaps, for him, a couple of friends accompanied him

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

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

OFFICE AND WAREHOUSE :

Caverhill's Buildings, 91 St. Peter Street.

Porter & Savage

TANNERS,

AND MANUFACTURERS OF
LEATHER BELTING,
FIRE ENGINE HOSE, HARNESS, MOCCASINS
LACE, RUSSET and
OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY :

436 VISITATION STREET, MONTREAL.

SCHWARZ & REINHARDT,

MANUFACTURERS OF

Jewel, Silverware

And Sample Cases, Photo Frames, &c.
712½ Craig St., MONTREAL.
Correspondence and Orders Solicited.

to the depot, and as the train was decidedly dilatory in leaving he was finally persuaded that before he could shake the dust of Montreal from off his feet he must part with a V., the amount of his little board-bill. Of course it was all a mistake, an oversight which was soon rectified, and the genial traveller departed in the best of spirits, humming one of Watts' hymns.

R. BARNEY, carrying on a small millinery store at Bedford, Quebec, has compromised with his creditors at 50c cash.—E. Marchand, dealer in groceries and liquors, St. Johns, Que., has also compromised liabilities of \$1,700 at 50c on the dollar; his assets were estimated at about \$1,600.—Chas. Humphries, tea peddler, Guelph, has obtained an extension.—C. A. St. Pierre, grocer, Rimouski, is in difficulties, and the following have assigned in trust: T. E. Morrow, grocer, Jarvis, Ont.; A. Lecompte, general dealer, St. Therese de Blainville, Que.; A. C. Campbell, general store, Woodville, Ont.; J. F. Muir & Co., hats, furs, etc.,

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

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CROSBY'S
STEAM GAUGE & VALVE CO.,
SAFETY VALVES,

STEAM & HYDRAULIC GAUGES, &c.

We have received a large assortment of the instruments made by the above celebrated firm, which we offer at moderate prices.

Catalogues supplied on application.

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DOMINION GLUE DEPOT.

Established 1872.

EMIL POLIWKA & CO.,

Awarded First Prizes at Dominion Exhibitions, Ottawa, 1879; Montreal, 1880. Diploma Provincial Exhibition, Montreal, 1881.

Largest Stock and best assortment of GLUES in the Dominion.

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CANADIAN AND EUROPEAN
MANUFACTURERS.

THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.,

Ship-brokers, Insurance and Forwarding Agts.,
Liverpool, London and Glasgow.

Toronto; John A. Dale, general store, Thorne Centre, Que.; J. A. Gould, New York Novelty Co., St. Thomas; and Morgan Davies, tea dealer, Bowmanville, Ont.—Robert Virtue (late) general store, Newbridge, Ont., offering to compromise at 30c on the dollar.—W. C. McKay, shoemaker, Kincardine, and Chas. Mollar, plumber, Brockville, have the sheriff in possession.—The stock of Thos. Hirst, general store, Allandale, Ont., has been sold under chattel mortgage to Mrs. Hirst.—The stock of Wightman Bros., general store, Port Perry, is adver-

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JAMES GUEST,
COMMISSION MERCHANT

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

AGENT FOR

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

Jules Belleric. [Cognac.]

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

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneau et Fils, Château de Dizy, près Epernay, Champagnes.

Renaudin Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters

Wheeler & Co., Belfast Ginger Ales, &c. [Export Bottlers.]

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

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

J. H. Henkes, Delftshaven, Holland, Superior Geneva George Roe & Co., Dublin, Celebrated Old Irish Whiskies.

Baughner 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.

Batty's Nabob Pickles.

C. H. BINKS & CO.,
MONTREAL.

PICKLES.

George Whybrow, } LONDON.
John Burgess & Son, }
Carter, Hales & Co., } LIVERPOOL.

We are now entering orders for Spring shipment of the above Manufacturers' goods, and will value all enquiries from the Wholesale trade.

JOHNSON, RUSSEL & CO.,
MANUFACTURERS' AGENTS,
77 ST. JAMES STREET,
MONTREAL.

tised for sale by the Trustee.—E. Rochette grocer, Nicolet, Que., has failed, and P. Langlois, cabinet-maker, Quebec, is reported to have assigned in trust, as has also George Spurr, general dealer at Torbrook, N. S. *Manitoba*:—J. E. Wright, druggist, Portage La Prairie, has been closed up by his creditors: A. B. Handscombe, organ manufacturer, has assigned; the hardware stock of D. N. Germain West Lynne, is under sale by the sheriff, and the stock of W. A. Fowler & Co., jewellers, Winnipeg, is advertised for sale by trustee. The stationery stock of E. H. Edwards, Barrie, referred to last week, is advertised for sale by the trustee.

H. R. BEVERIDGE & CO

160 McGill Street. Montreal,
IMPORTERS OF

West of England, Scotch and French

WOOLLENS

AND

FINE TAILORS' TRIMMINGS.

CANADIAN PACIFIC RAILWAY CO.

Amended Land Regulations.

The Company now offer lands within the Railway Belt along the main line at prices ranging from
\$2.50 PER ACRE UPWARDS,

with conditions requiring cultivation.

A rebate for cultivation of from \$1.25 to \$3.50 per acre, according to price paid for the land allowed on certain conditions.

The Company also offer lands without Conditions of Settlement or Cultivation.

THE RESERVED SECTIONS

Along the Main Line as far as Moose Jaw, i.e., the Sections within one mile of the Railway, are now offered for sale on advantageous terms, but only to parties prepared to undertake their cultivation within a specified time.

The Highly Valuable Lands in Southern Manitoba, allotted to the Company South of the Railway Belt, have been transferred to the CANADA NORTH-WEST LAND COMPANY, to whom intending purchasers must apply. These include lands along the south-western Branch of the Canadian Pacific Railway, which will be completed and in operation this season to return on the International Boundary, and westward to Pembina Mountain, also lands in the Districts of the Souris, Pelican and Whitewater Lakes, and Moose Mountain.

TERMS OF PAYMENT—CANADIAN PACIFIC RAILWAY LANDS.

Purchasers may pay 1-6 in cash, and the balance in five annual instalments, with interest at SIX PER CENT. per annum in advance.

Parties purchasing without conditions of cultivation, will receive a deed of conveyance at time of purchase, if payment is made in full.

Payments may be made in LAND GRANT BONDS which will be accepted at ten per cent. premium on their par value and accrued interest. These Bonds can be obtained on application at the Bank of Montreal, Montreal; or at any of its agencies.

For prices and conditions of Sale and all information with respect to the purchase of the Railway Company's Lands, apply to JOHN H. McTAVISH, Land Commissioner, Winnipeg.

By order of the Board,

CHARLES DRINKWATER, Secretary.

THE

Williams Singer Sewing Machines

are still keeping the lead everywhere and their rapid advance, though slightly checked, cannot be stayed even by fire. Our arrangements are such that we are filling, with but little delay, all orders for our Singer Family and Medium Machines.

THE WILLIAMS MANUFACTURING COMPANY.

347 Notre-Dame Street, Montreal.

CANADA LIFE ASSURANCE CO'Y.

ASSURERS JOINING THIS COMPANY.

ON OR

BEFORE THE 30th, APRIL

WILL SHARE IN

THREE YEARS PROFITS

AT NEXT DIVISION IN 1885.

J. W. MARLING, Manager, Province of Quebec.

JAMES AKIN, Montreal District Agent.

P. LAFERRIERE, Inspector.

Office: 180 St. James Street, Montreal.

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J. & J. TAYLOR,
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SAFE WORKS.

ESTABLISHED, - 1855.

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

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

Estimates given for all kinds of FIRE and
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CRATHERN & CAVERHILL,

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

AGENTS VIELLE MONTAGNE ZINC CO.

89 St. Peter St., Stores: 12, 14, 16, 18 Colborne St.
UNION NAIL WORKS, St. GABRIEL LOCKS,

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McLACHLAN BROS. & CO.,

WHOLESALE

DRY GOODS MERCHANTS,

Have Removed to their

NEW PREMISES,

Nos. 232, 234, 236 & 238 MCGILL STREET

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A. & T. J. DARLING & CO.

BAR IRON, TIN, &c.,

AND SHELF HARDWARE.

CUTLERY A SPECIALTY

Front St., East.

TORONTO.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MAY 4, 1883

THE TRADE OF CANADA.

Mr. Fortin recently brought before the House of Commons a number of figures relating to the trade of the Dominion with tropical countries, in support of a motion for "all correspondence and papers relating to reciprocal trade agreements between the Government of Brazil, the different Governments of the West India Islands, whether British or Foreign and Mexican." We are under the impression that a return of a similar character had already been moved for by Mr.

Blake, and we notice that it has been since laid on the table of the House, but as it is very voluminous it will probably not be printed for some time. We have carefully read Mr. Fortin's figures, but we must own that we fail to discover the value which has been attributed to them by Sir Leonard Tilley and others. Mr. Fortin has heard and has read in books, that "the balance of trade means nothing." Such, evidently, is not his own opinion, for he takes a most peculiar view of the balance of trade, such as we, at least, have never before heard of. Mr. Fortin seems to think that there should not only be a balance of trade between his own country and all other nations, but that there should likewise be a balance between Canada and each country, island or group of islands, with which she has commercial relations. We shall give a few brief quotations from the Hansard report of Mr. Fortin's speech: "The total imports from these countries (British and Foreign West Indies) amount to \$5,497,002, the exports \$3,936,734, showing an excess of imports over exports amounting to \$1,560,268, that is to say, that we import goods to the value of upwards of \$1,500,000 more than we export to those countries." * * * "It is fair to contrast the two amounts and draw the conclusion, which is, that the balance of trade is against us to the extent of more than \$1,500,000." * * * "I believe that this House and the Government should investigate and try to discover the best means of changing this state of things, and make the balance of trade in our favour instead of against us."

Discouraging as is the task of endeavoring to convince the believers in the "balance of trade" theory that they labour under a complete delusion, we think it may be well to enlighten those who, like the Finance Minister, were impressed with Mr. Fortin's statements. It is well known that for several years the balance of trade, as it is termed, has been largely in favour of the United States. During the five years ending in 1882 it averaged nearly \$200,000,000 or nearly \$1,000,000,000 in all. Now, let us examine the nature of this trade, which certainly the balance of trade theorists must admit is in a most satisfactory position. In 1882 Great Britain took over \$408,000,000 of United States exports, or more than all the other countries in the world put together. On the other hand, the imports from Great Britain were under \$200,000,000 or less than one-half the exports to that country. Now let us examine the trade returns of the countries with which Mr. Fortin undertook specially to deal. The United

States imported from Brazil nearly \$49,000,000 and exported thereto a little over nine millions—showing an unfavourable balance of about forty millions. The imports from Cuba were over \$70,000,000 and the exports thereto \$12,134,824. The imports from Porto Rico were \$5,716,874, and exports thereto \$1,862,581. We come now to the British West India Colonies. The exports were \$10,578,999, and imports \$10,362,298. The difference is remarkable, but may be accounted for by many circumstances, prominent among which is the heavy indebtedness on the part of the West Indies to British capitalists. Many estates are altogether owned by residents in the United Kingdom, while others are mortgaged and the produce, as a rule, is shipped to British markets. The cases we have cited of Brazil, Cuba and Porto Rico completely destroy Mr. Fortin's theory of a *special* balance of trade.

We may, however, add an illustration on the subject of the general balance of a nation's indebtedness, as inferred from the trade returns. Let us suppose a number of agriculturists raising produce valued at, say, a million of dollars, of which \$500,000 is required to support the families of the producers, leaving \$500,000 to be exchanged with the merchants for tea, sugar, clothing, possibly a little rye, and other etceteras. With this \$500,000 the merchant would be able to pay for the imports consumed, and there would be an exact balance of trade. Now let us put another case. The products of the agriculturists are precisely the same, but a set of capitalists undertake in the vicinity the construction of a great railway and employ a large number of labourers. These labourers, whose number and families we will assume to be about the same as the others, require: 1st. food valued at \$500,000, being an equivalent of that which the farmers retained for their own consumption. 2ndly. They require \$500,000 more to pay for their tea, sugar, clothing, and doubtless rather more rye than the others. What, then, is the result as regards the balance of trade? Clearly an adverse balance of \$1,000,000. That amount is provided by an investment of capital, and for our present argument it is immaterial whether it is, as has been generally the case, obtained from abroad or from capitalists in the Dominion. The imported tea, sugar, clothing, etc., have to be paid for, and the entire products of the agriculturists have been absorbed by domestic consumers. It has long been admitted by all intelligent enquirers that the exports and imports of a country are no satisfactory guide to the national indebtedness.

There has been of late a great effort made to establish trade between Brazil and Canada. It appears that the subsidy of \$50,000, which is wholly disproportionate either to the existing trade or to any likely to be carried on, is nevertheless inadequate, and Sir Leonard Tilley, in his reply to Mr. Fortin, announced that "the establishment of that line is in some little uncertainty at present as to its continuance; still I hope that the negotiations that are now going on will lead to the permanent continuance of that line between Canada and Brazil." The meaning of the Finance Minister must be that the indefatigable Brazilian Consul wants "better terms," and, moreover, that he is likely to get them. Sir Leonard Tilley in the same speech affirmed that we had "largely increased our trade with Brazil in the last few years." Now we join issue with the Finance Minister on the statement as regards Canadian exports, which are what have principally to be considered. Of course the protective duties on sugar, which, as we pointed out on a former occasion, discriminate practically in favour of the very inferior sugars of Brazil, have tended to increase our imports of that article, but the great object that Mr. Fortin was anxious to effect, was to increase our exports, and it is therefore to that branch of our trade that our remarks shall be confined. The principal commodity exported to Brazil is fish. Out of a total export in 1882 of \$492,785, \$414,146 was fish. The trade returns prior to 1882 include Brazil with other South American States, so that there are no accurate statistics, but as those States have chiefly imported lumber, of which Brazil takes very little, we may credit it with the exports of fish in the previous five years commencing with 1877-78. They were \$381,415, \$37,705, \$397,651, \$424,505 and \$414,146. There is no doubt that fish has been fully four-fifths of the total exports. Prior to 1882 the agricultural exports were insignificant, being confined to a small amount of oats, hay and potatoes. In 1882 there seem to have been some experiments, doubtless owing to the efforts of the Brazilian Consul. In that year there were exported: oats, value \$300, fruit \$93, peas \$120, oatmeal \$30, hay \$1,405, potatoes, \$1,706 and flour \$16,313. Now as flour is the only article of any importance of agricultural products exported to Brazil, it is worth noticing that the amount is about one half of one per cent of the aggregate exports of flour from the Dominion, and less than 2½ per cent of the flour exported to Newfoundland.

It may be interesting to consider the exports of manufactures on which subject our Finance Minister has given some very extraordinary information. He stated that "there were a great many difficulties in the introduction of the products of our manufactures into Brazil." The people of Brazil "have, we find, very strong prejudices in favour of the manufactures of England." Again, "Circumstances have occurred to establish for many years a very extensive trade between Brazil and Great Britain." And the same prejudices exist as to the United States.

Not a word to indicate that the prejudices are simply owing to Great Britain being able to furnish the goods required in Brazil cheaper than any other country. When Sir Leonard, at the very time he was talking about prejudices, was imposing an extra protection on printed cottons of $7\frac{1}{2}$ per cent, he was apparently unable to comprehend that a country that is compelled to protect its industries by high duties dooms itself by that act to exclusion from the markets of the world, its compensation being a monopoly of the home market. Sir Leonard hit upon a most unfortunate illustration of the difficulty of introducing Canadian manufactures into Brazil, in view of the remonstrances recently made to him on the subject of the duty on agricultural implements. He cited this as an instance of the prejudices of the Brazilians in favour of British manufactures, and said that the same prejudices were felt in regard to the United States. It is truly absurd, in view of the protection accorded to our agricultural implements against the United States to imagine that we could compete in the Brazil market with the United States for the supply of agricultural implements.

We must devote a short space to the consideration of our exports of manufactures to Brazil, the aggregate amounting to \$29,583. The smallest amount of our exports of manufactures in five years was \$21,921, and the largest in 1882 \$29,583. Now it is desirable to bear in mind that the most important items under the head of manufactures are sewing machines and ships. It so happens that the largest exports of sewing machines in the five years was, in 1878, \$19,800, and the smallest, in 1882, \$11,795. And yet we are told by Sir Leonard Tilley that the effect of his large subsidy of \$50,000 has been to increase trade. The next item in importance is ships, but it is obvious that the purchase of ships will not be facilitated by the subsidy to the steamers. In no year was more than one ship sold to Brazil, and

it so happened that in the year 1878, when there was the largest export of "sewing machines" there was not a single ship sold, while in 1882 there was a ship sold for \$13,000, nearly one-half of the entire value of the manufactures. The ship and the sewing machines were valued at nearly \$25,000, the aggregate being \$29,583. The other exports were mainly, so far as we can judge, experimental, but our readers can decide for themselves: Biscuit \$189, boots and shoes \$46, ale and beer \$329, soap \$142, steel manufactures \$100, vinegar \$444, wood manufactures \$384, miscellaneous \$1,936, iron and hardware \$1,408. Let us imagine any of our business men subsidizing a line of steamers at \$50,000 to stimulate a trade of \$30,000, \$13,000 of which was the sale of a ship. We shall not pursue the subject at present, although it is so important that we shall probably revert to it again.

We shall conclude with a fact or two: In 1879 the imports from the British West Indies were \$650,087, from the Spanish \$575,969, from South America, including Brazil, \$4,388. In 1882 they were, from British West Indies \$1,848,724, Spanish \$2,136,168 and from South America \$1,373,617. In 1879 the exports were to British West Indies \$1,955,548, Spanish \$1,237,598, South America \$741,442. In 1882 the exports were: British West Indies \$1,688,962, Spanish \$1,078,273, South America \$941,162, of which \$492,785 went to Brazil. This latter is the pet country of the Dominion Government, which they aid by a subsidy of \$50,000.

We have to refer to another point. In 1882 273 vessels were entered inwards by sea from the British West Indies, while from the pet foreign country of Sir Leonard Tilley there were just 37. We submit our facts and figures for the criticism of the defenders of the Government policy to give a preference to foreigners over their fellow colonists of the British Empire. We own that we have been unable to comprehend the manifest determination of the Dominion Government to encourage to the utmost of their power, and in utter disregard of sound principles, commercial intercourse with foreigners in preference to our own fellow-subjects in the British West Indies, notwithstanding the greater amount of our exports to the latter. We are however bound to acknowledge that the press, which professes to speak for the opposition seems to be as strongly in the Brazil interest as that defending the Government, a fact which only proves the importance of having an indefatigable or, possibly, an irrepressible Consul General.

THE CONFEDERATION LIFE ASSOCIATION.

The eleventh annual report of this Association, printed elsewhere, is well worthy of perusal as showing the striking progress being made in life insurance in Canada, and as an indication of the thrift and forethought of the people. There is surely no better omen of the future welfare of the country than this provision for a time when the earning power of the individual has fallen off. It is naturally of first importance that absolute security should surround the means by which such provision is made, and the Confederation Life Association is apparently determined that it shall be second to none in this respect. With the view of placing this beyond all doubt before the policyholders, the shareholders and the public at large, as well as in justice to itself, the Confederation recently determined upon a double valuation of its obligations in addition to that made by their own actuary. It will be seen by the result tabulated in the report that the manner in which the liabilities have heretofore been ascertained and provided for, is more exacting by \$12,000 in its present application than that of Professor Cherriman, and by nearly \$40,000 than the valuation of Sheppard Homans, the well known New York actuary. The higher reserve called for by the valuation made by Mr. Carpmael over that by Professor Cherriman, both being on the same mortality table and using the same rate of interest, is accounted for by the fact that in the practice of the Association it has been deemed wise to add a percentage to the net reserve in the case of paid-up and limited-payment policies, to provide for the future cost of taking care of such business and for any contingency in the future, a course, it is claimed, peculiar to the Association. The much greater difference when compared with the valuation made by Mr. Homans is to be accounted for by the increased severity of the Hm Actuaries table of Great Britain, as compared with the American experience table of mortality, the same rate of interest ($4\frac{1}{2}$ per cent) being used by each. In this respect the estimate made of the large surplus possessed by the Association under the sufficiently severe valuation of Prof. Cherriman, or even that of Mr. Homans, should be borne in mind. The number of policies issued during the year, after the usual careful selection, is 1573 as compared with 1369 in 1881, the amount being over $2\frac{1}{2}$ millions of dollars, an increase of over half a million as compared with the new business of the previous year. The total amount of insurance

has increased by 1½ million dollars during the year, being altogether close on 10 millions. In the report sent for publication we observe that the encomiums pronounced upon the management, and the complimentary resolutions moved by Sir William Howland and seconded by one of Toronto's most experienced insurance managers, as well as the remarks of the chairman, have been suppressed. One can scarce object to such modesty in these days when the fault so frequently tends in the other direction. One of the remarks of the first vice-president of the Association, himself no second-rate authority on financial and commercial affairs generally, must close our review: "I do not think, and I say it advisedly, as a person who has some little knowledge of the workings of the association—I do not think that there is any company in Canada, whether a banking or insurance company, or loan association, that can show a better report or a stronger position than we present to-day."

THE GRAND TRUNK AND THE CITY.

There is some reason to hope that the long pending dispute between the two powerful corporations named above, and which has been the cause of the infliction on the citizens of Montreal of the present disgraceful station on Bonaventure street, is likely to be settled. The Finance Committee has agreed to recommend a settlement substantially similar to what the Grand Trunk Co. agreed to accept on a former occasion, and which is, that if the city will abandon its claim against the Grand Trunk Co., amounting to about \$400,000 with interest, the company will erect a new station, to cost not less than \$300,000. It is much to be regretted that the Finance Committee was not unanimous, and we have noticed that the *Witness* and *Star* are both hostile to the settlement, so that it may be feared that when the Finance Committee's recommendation comes before the Council it will be vehemently opposed. The members of the corporation and the journals referred to have carefully avoided the discussion of the question on its merits, and have assumed that the indebtedness of the company to the city is beyond dispute.

We endeavored to place this disputed question fairly before our readers in November last, as it seems impossible that after a lapse of 33 years the circumstances can be familiar even to the members of the corporation. Alderman Mooney is reported as contending "that the fact of Mr. Hickson making an offer

"of \$400,000 in stock was a sufficient admission that the company owed the debt." Now we contend that the worthy alderman has only proved by the remark that we have cited, that he does not understand the question, for Mr. Hickson's offer is in strict accordance with the pretension of the Grand Trunk Co., which is, that the city subscribed for \$500,000 stock in the St. Lawrence & Atlantic Railway, subsequently amalgamated, under the authority of Parliament, with the Grand Trunk Railway, and agreed to give their bonds in payment—that the cancellation of the original agreement was never regularly made, and that the Grand Trunk are not bound by law to retire the city bonds, while they are certainly not bound to do so on any other ground. We believe that the above is a tolerably correct statement of the pretension of the Grand Trunk Co., although our information is not derived from any official source, and we have never seen any satisfactory explanation of the precise ground of the city's claim.

It was in July, 1849, that the original agreement was made between the city and the Grand Trunk Co. by which the former was to take \$500,000 stock in the St. Lawrence & Atlantic Railway, and to pay for it in debentures which the Railway Company agreed to take instead of cash, although not at the time worth anything like par. The Finance Committee adopted the scheme, and when it came before Council, Mr. Beaudry (we are not certain whether it was the present mayor) moved its adoption. Alderman Bourret moved, in amendment, that a public meeting of the citizens should be called to consider the subject, as two influential gentlemen, Mr. J. D. Gibb and Mr. John Molson, were opposed to the scheme. The amendment was adopted, and the public meeting was held 31st July, 1849, the mayor being chairman. The names of the movers and seconders of the resolutions approving of the action of the Finance Committee were as follows: Hon. A. N. Morin, Joseph Shuter, Benjamin Holmes, David Torrance, George E. Cartier and John Rose. Mr. O. Berthelet, one of the wealthy Montreal citizens, spoke in opposition to Mr. Gibb and Mr. Molson, who said that "he came forward with great reluctance to second Mr. Gibb's amendment." The vote was unanimous, except the mover and seconder of the amendment.

It must be obvious from the foregoing statement of undisputed facts, that the City issued the debentures in payment of stock, and, judging from a passage in Mr. Hickson's letter, to the effect that "the stock certificates of the St. Lawrence &

"Atlantic Railway Co., now held by the city, be surrendered to the Co." we should infer that the stock certificates are still in possession of the city authorities. The question is, what is the precise nature of the instrument by which the Grand Trunk Co. agreed to relieve the city of its stock and of its liability for the debentures. There is nothing in the remarks of the Aldermen to elucidate this very important point. Aldermen Mooney, the most prominent opponent of the settlement, said that, "according to the city auditors the money had been duly loaned, and was owing to the city." Now it is beyond doubt that it was not "loaned." When the first \$100,000 became due, in 1859, it is a historical fact that the Finance Minister, Sir Alexander Galt, advanced from the public chest that sum to the city of Montreal, if Turcotte's History can be relied on, to redeem the bonds of the city. For this the Government was censured by Parliament, in 1862, on which occasion the negotiations which led to confederation took place. Whether that \$100,000 was ever repaid to the Government we are unaware, but certainly it was not paid by the city, which thus got relieved of that portion of its original indebtedness.

The case as it at present stands is that the city of Montreal agreed to take \$500,000 of stock, paying for it with its debentures, and that it is now pretended and supported by the opinions of some lawyers that the Grand Trunk Co. relieved the city of the stock, and agreed to pay the debentures. On the other hand, the Grand Trunk Co. deny that this arrangement was legally made, and is sustained by the opinion of other lawyers. Surely under the circumstances, it is a wise mode of settling the dispute to adopt the proposition that the alleged debt should be cancelled, conditionally on the expenditure by the Grand Trunk of \$300,000 on a station that will be a credit to the city. Strange to relate, one alderman actually declared that, as other railways had been subsidized by the city, he would have supported a subsidy if proposed, but "would not blot out a debt." And yet all the city has been asked to do is to carry out an agreement made in the most formal manner 33 years ago, which the city claims that it has been generously relieved of by the Grand Trunk Co., but which the latter deny.

THE SUPPLEMENTARY ESTIMATES.

Great anxiety prevails as to the additional estimates which are daily expected to be submitted. The Montreal Harbour Board hope that their claim will not be overlooked and that the unanswer-

able reasons for the assumption as a Dominion work of the deepening of the Channel of the St. Lawrence will have more weight than the carrying of the people of Quebec who never have had, and never can have, the control of the St. Lawrence trade. Whether they can succeed in diverting it to united channels is the real question at issue. The Quebec Government is most anxious for a decision on the better terms question, which there is little doubt has been presented as forcibly as possible. There are doubtless many other parties interested in other schemes of more or less importance.

THE RIVAL RAILROADS.

The *Canada Gazette*, a new paper recently established in London, has published the Government cablegram signed by Sir Henry Tyler on the part of the Grand Trunk Co. and Mr. George Stephen, on behalf of the Canadian Pacific Co., the main object of which is that the latter shall cede to the former the Credit Valley, the Ontario & Quebec, and the Atlantic, North West, and South Eastern lines—an arrangement that most assuredly would have given great dissatisfaction to the public at large. The *Canada Gazette*, while expressing regret that the agreement was not ratified by the Pacific Co., frankly admits that "the people of Canada cannot be justly reproached for raising their voices against the agreement," and adds "it can be easily realized that much the same feeling would prevail here in like circumstances; and if Canadian companies will work in the friendly rivalry common to England there is no reason to suppose that investors will suffer more in Canada than they do here." In closing the negotiation Mr. Stephen assured Sir Henry Tyler that, "it will be my endeavor to maintain the most friendly relations with your company in every way consistent with the interests of the Canadian Pacific Railway." In his reply Sir Henry Tyler confirms himself to an expression of regret that Mr. Stephen was in a position to carry out the arrangement which he believed was practically concluded, and "which formed the subject of our joint telegram of instructions to the general managers of the two companies in Canada." It appears to us that Sir Henry Tyler has failed to consider a most important difference between the two negotiations, London is the seat of Government of the Grand Trunk, and Sir Henry Tyler could of course send instructions to the general manager in Canada. Such was not the case with Mr. Stephen. Montreal is the

seat of government of the Canadian Pacific railway, and its directors are on this side of the Atlantic. There can be no doubt that Mr. Stephen's recommendation has great weight, but then the directors could not shrink from the responsibility of forcing their own judgment in the point at issue. The *Canada Gazette* announces that the effect on the money market was a fall in the Grand Trunk shares. As regards the traffic between Montreal and Toronto, there can be little doubt that it will be large enough to employ both roads, and possibly the failure of the negotiations may necessitate a double track.

Meetings &c.

CONFEDERATION LIFE ASSOCIATION.

The annual meeting of the Confederation Life Association was held at the head offices, Toronto, on Monday last, the president, Sir Wm. Howland, in the chair. A large number of shareholders attended. The following report was read:

The directors have much pleasure in again meeting the policy-holders and shareholders at the annual meeting, and in being able to submit to them the following statements of the business of the association, which attest in the strongest possible manner to the progress and stability attained.

During the year 1618 new applications, for a total assurance of \$2,713,887 have been considered. Of these 1504, for \$2,497,387, were approved, and 114, for \$216,000, were declined or withdrawn, not being considered desirable risks. Including 9 revived policies, 1513 new policies for \$2,510,387 were issued, and the year closed with 6,357 policies, assuring \$9,909,246.10 in force.

The financial statements, duly certified by the auditors, drawn up in the complete and simple form adopted by the association, leave nothing to be explained. They afford a positive exhibit of the business and position of the company, and show the large increase that has been made in both the premium and interest income, and also a handsome increase in the cash assets, notwithstanding the large sum paid out in cash profits to the policy-holders, and the repayment of the special loan outstanding at the close of 1881.

The care exercised in the selection of risks continues to be exemplified in the favorable death-rate experienced. There were 34 deaths, by which 36 policies became claims, involving, with \$826 of reversionary additions, the sum of \$51,656.18.

The usual investigation of the securities by a committee of the board has been made, and the report of that committee, and the report of the actuary, will be found following the financial statements.

The results of the quinquennial allotment of profits have given unbounded satisfaction to our policy-holders; and probably it is not a matter calling for surprise that these handsome and unsurpassed results should have led to an attack upon this association, conspicuous for its cowardliness and untruthfulness, by envious managers whose companies could not equal these results, or which operated under a system that deprives their policy-holders of the beneficial help afforded by the payment of cash profits.

The directors tried to bring the responsibility home to those persons who were thought to have been the instigators, by an action for libel; but failing in being able to secure that direct evidence necessary, the suit was withdrawn. In view of that fact the directors

thought it would be satisfactory to the policy-holders and shareholders to have, in addition to those made by our own actuary, such valuations of the association's liabilities as would show the severe way in which the liabilities have heretofore been ascertained and provided for. It was therefore decided to have the policy and annuity obligations valued by Professor Cherriman, superintendent of insurance for the Dominion, on the basis of the Government standard, and by Mr. Sheppard Homans, the well-known actuary of New York, on the basis of the standard for that State. The valuations by these gentlemen are appended. The higher reserve called for by the valuation made by our own actuary over that by Professor Cherriman, both being on the same mortality table and using the same rate of interest, is accounted for by the fact that in our practice it has been deemed wise to add a percentage to the net reserve in the case of paid up and limited payment policies, to provide for the future cost of taking care of such business and for any contingency in the future, a course, we believe, peculiar to this association. The much greater difference when compared with the valuation made by Mr. Homans is to be accounted for by the increased severity of the H. M. Institute of Actuaries' table of Great Britain, as compared with the American experience table of mortality, the same rate of interest (4½ per cent.) being used by each.

The following tabulated exhibit of the three valuations will be interesting as well as instructive.

Valuation by Mr. Homans.	
Total liability.....	\$713,846 00
Less for amount reinsured.....	13,593 79
Net liability.....	\$700,252 21
Valuation by Prof. Cherriman.	
Total liability.....	\$741,416 76
Less for amount reinsured.....	14,119 00
Net liability.....	\$727,297 76
Valuation by the Company's own Actuary.	
Total liability.....	\$753,580 96
Less for amount reinsured.....	14,350 44
	\$739,230 52

The adoption of the valuation made by the Insurance Department, which the Directors would be fully justified in assuming, would yield a surplus over all liabilities of \$75,053.07, while the adoption of the valuation of Mr. Homans, which is the basis called for by the State of New York, would yield a surplus of no less a sum than \$102,633.83.

The expense entailed by these extra valuations will doubtless be considered to have been well incurred, as they furnish the most convincing proof of the entire absence of foundation for those statements which the calumniators of the association have made and circulated.

The fact that the new business for the year has reached the sum of two and one-half millions, and that the year closed with so near an approach to ten millions of insurance in force, will be gratifying to all interested in the company, while that fact also suggests a reason why less popular companies should endeavour to weaken the popularity of this association by attacks through the medium of an irresponsible foreign newspaper, the responsibility of whose misrepresentations, however, they are careful to avoid.

The further fact, that at the end of the first year after the Quinquennial Allotment, our Policy-holders have a security, over all liabilities to them, including unpaid profits to the close of 1881, even on the basis of our own valuation of \$142,898.87, thoroughly establishes the pre-eminence of the security afforded by this association.

It is a pleasing duty to testify to the continued faithfulness and efficiency of the office, agency and medical staff.

J. K. MACDONALD, W. P. HOWLAND,
Managing Director. President.

CASH ACCOUNT—1832.	
Dr.	
Dec. 31st, 1831.	
To cash on hand and in banks.....	\$36,179 60
<i>Revenue Items.</i>	
Dec. 31st, 1832.	
To cash premiums.....	282,408 44
" " paid in advance.....	334 12
" interest.....	57,290 53
" Profit on sale of real estate	161 80
" " matured debentures	177 48
" Refund of Quebec Govern-	
" ment stamps.....	14 50
" Rent.....	1,190 34
" Consideration for tempo-	
" rary reductions.....	40,215 03
<i>Repayment of Investments, etc.</i>	
To cash, deposit to meet maturing	
debentures.....	91 25
" Loans on policies.....	2,672 87
" " mortgage.....	107,947 82
" " stock.....	150 00
" Debentures matured.....	6,959 52
" Sale of real estate.....	1,551 00
" From sundry sources.....	1,935 52
" Capital stock.....	30,000 00
	<u>\$569,298 02</u>
Cr.	
Dec. 31st, 1832.	
By expenses for year.....	\$66,856 31
" Re-insurance.....	5,227 93
" Surrendered policies.....	3,698 50
" Death claims.....	44,218 18
" Matured endowments, includ-	
" ing bonuses, etc.....	14,848 63
" Profits to policy-holders.....	102,552 42
" " stockholders.....	30,000 00
" Dividends to stockholders, in-	
" cluding special bonus.....	8,572 13
" Annuities.....	1,392 30
" " in reduction of pre-	
" miums.....	7,002 31
" Commission on loans.....	394 35
" Interest on overdrafts, etc.....	4,626 17
" Loss on sale of property under	
" mortgage.....	168 73
" Agents' balance written off....	35 56
" Rent.....	2,060 30
" Taxes.....	654 99
<i>Investments.</i>	
Mortgage.....	\$103,014 73
Real estate.....	17,904 27
Loans on policies.....	7,163 63
Furniture.....	23 81
	<u>218,104 41</u>
By special loan repaid.....	50,000 00
" disbursements for mortgagors..	457 74
" Sundry advances, etc.....	1,314 18
" Cash on hand, \$7.09; in banks,	
" \$7,045.76.....	7,052 85
	<u>\$569,298 02</u>

BALANCE SHEET.	
<i>Assets.</i>	
Dec. 31st, 1832.	
Debenture (market value, \$103,-	
679.65) par.....	\$97,803 00
Mortgages.....	716,242 75
Real estate.....	20,741 70
Loans on stock.....	350 00
Government 5 per cent stock.....	4,200 00
Loans on company's policies.....	19,735 75
Special loan.....	400 00
Sundry accounts.....	1,384 21
Furniture, \$1,472.40, less 10 per	
cent written off for year.....	1,325 20
Disbursements repayable by mort-	
gagors.....	854 52
Cash on hand.....	7 09
Cash in banks.....	7,045 76
Premiums in course of collection	
(reserve thereon included in liab-	
ilities), of this the sum of \$26,403.-	
90 is covered by short date notes	50,227 83

Quarterly and half-yearly premiums	
on existing policies due, subse-	
quent to Dec. 31st, 1832 (Reserve	
therein included in liabilities)....	16,141 12
Interest due, \$10,867.31; accrued,	
\$19,612.53.....	30,479 88
	<u>\$966,938 70</u>
<i>Liabilities.</i>	
Dec. 31st, 1832.	
Assurance fund (includ-	
ing bonus additions) \$743,957 39	
Annuity funds.....	9,623 57
	<u>733,580 96</u>
Less for policies re-	
as:ured.....	14,350 44
	<u>730,230 52</u>
For temporary reduc-	
tions.....	33,793 94
Lapsed policies, value	
on surrender.....	1,782 57
	<u>\$774,806 90</u>
Loss by death, not due (since paid	
excepting \$700.50 waiting com-	
pletion).....	14,138 50
Premiums paid in advance.....	334 12
Profits to policy-holders.....	21,496 30
All other accounts, including medi-	
cal fees, directors' fees, etc.....	6,063 49
Sinking fund, to meet maturing	
debentures.....	384 64
Surrendered policy waiting majority	
of beneficiary.....	179 01
Paid up capital stock.....	80,000 00
Held to cover cost of collecting	
premiums outstanding and de-	
ferred on Dec. 31st, 1832.....	6,636 87
Surplus.....	62,893 87
	<u>\$966,938 70</u>
J. K. MACDONALD,	
<i>Managing Director.</i>	

We certify that we have audited the books of the Association for the year ending 31st December, 1832, and have examined the securities and vouchers, which we find correct and properly set forth in the above statements.

JOHN LANGTON, } *Auditors.*
JOHN M. MARTIN, }

Toronto, April 23rd, 1833.

Report of the Special Committee on Investments, at the close of 1832.

We have carefully gone over the mortgages, debentures, Government stock and loans on stock included in the securities of the Association as on December 31st, 1832, and found the same in due place and safely kept.

The loans on mortgages amount to \$716,242 75
Debentures (market value \$103,679.65), par value..... 97,803 00
Government stock, &c..... 4,200 00
Loan on stock collateral..... 350 00

Total..... \$818,595 75

Wm. ELLIOT, } *Committee.*
E. HOOPER, }
J. H. MASON, }

Toronto, April 19th, 1832.

Report of the Trustees under "Government Securities and Savings Bank Policies."

The trustees beg to report—that they hold Government stock and deposits to the amount of \$4,509.07, and that the liability under this class is \$4,593.98 under 78 policies.

W. P. HOWLAND, } *Trustees.*
Wm. McMASTER, }
J. K. MACDONALD, }

Toronto, April 23rd, 1833.

Actuary's Report.

I hereby certify that, having computed the value of the risks of the Confederation Life Association, as submitted to me and stated below, upon the basis of the Institute of Actuaries' Life Tables, and interest at the rate of four and one-half per cent. per annum, taking account of the net premiums only, I find the liability thereunder as follows, as at date of 31st December, 1832.

Present value or reserve.

Number of policies valued, 6,357;
insuring an amount of \$9,909,246.19..... \$743,957 39

And the present values of seven annuities for an amount of \$1,392.30 per annum..... 9,623 57

\$753,580 96

Of the above 52 policies for an amount of \$199,909.60 were re-insured..... 14,350 44

Leaving a net liability of..... \$739,230 52

To this must be added liability for temporary reductions..... 33,793 94

And unclaimed surrender values to an amount of..... 1,782 53

Making the total net liability.. \$774,806 99

CHARLES CARPMAEL, *Actuary.*
Toronto, April 21st, 1833.

New York, April 19, 1833.

J. K. MACDONALD,
Managing Director, Confederation Life Association, Toronto, Ont.

DEAR SIR,—I have the honor to report to you the results of my valuation of the policy liabilities of your association as at the date of December 31st, 1832. These values are according to the American Experience Table of Mortality, and four and one-half per cent interest, using net premiums only.

Policies, bonus additions, and annuities in force December 31st, 1832.

Kind, Number.	Amount.	Net Value.
Policies . 6357	\$9,872,286 00..	\$690,415
Additions	36,960 19..	14,996
Annuities 7... for \$1,392 30		8,435
Totals . 6357	\$9,909,246 19	\$713,846

I remain, very respectfully yours,
(Signed), SHEPPARD HOMANS,
Consulting Actuary.

Office of the Superintendent of Insurance,
Ottawa, 14th April, 1833.

SIR,—Herewith are returned the policy sheets sent for valuation. Each policy has been valued separately on the basis of the H. M. Table, of the Institute of Actuaries, at 4½ per cent. interest, the pure premiums only being valued. The few annuities have been valued on the basis of the British Government Annuity Table, at 4½ per cent. interest.

The following is the final result:

Valuation of Policies of the Confederation Life Association as at 31st Dec., 1832.

Number.	Amount.	Value.
Policies 6,357..	\$9,872,286 00..	\$716,594 96
Bonus Additions.....	36,960 19..	15,246 28
Total.....	\$9,909,246 19..	\$731,841 24
Annuities	7	9,585 62
Total value.....		<u>\$741,426 76</u>

I am, Sir,
Your obedient servant,
(Signed), J. B. CHERRIMAN,
Supt. of Insurance.

J. K. MACDONALD, Esq.,
Confederation Life Association,
Toronto.

In moving the adoption of the report the president spoke at great length, ably setting forth the particulars in regard to the various charges brought against the association by the *Insurance Times* of New York. He said:—

"The directors, I may say, with regret, found it necessary to allude in their report to attacks that had been made upon the association. I will not attempt to particularize all these attacks, for they comprise a very large space in the columns of the *Insurance Times* from October last to March of the present year. The board viewed these attacks as uncalculated and unexampled in character, and though they would not object to a fair discussion of the principles involved in the life insurance business, as carried on by this association, they were not willing to submit to have false statements as to the position and conduct of the business of the company printed and circulated surreptitiously and anonymously—statements which were intended to impair the reputation and standing of the company, and which were most unfair and unjust to those conducting its affairs." (Hear, hear.)

The President referred at length to the examination of the defendants under oath, and also to the charges in the matter of the special loan which appeared in the accounts for 1881, and to the case of Thomas Eaves and Dr. Eckhardt, and showed them to be entire misrepresentations. A full report of his speech will be found in the company's ordinary report.

In conclusion, the Chairman said: "They have attempted, in the way I have stated to impair public confidence in the company. In regard to their mis-statements as to the provisions made for the security of our policy-holders, I think the statements I have laid before you, showing our present financial position, and the result of the investigation by Messrs. Cherriman and Homans, is a full answer to all that. I do not think it requires anything else. It not only proves that we do make provision such as is ordinarily made by other companies, but that we do much more in providing for the security of those who insure with us. In connection with this matter it is quite evident that this attack upon the company originates first from malignity and bad feeling on the part of the instigators against our manager personally, and, secondly, with a view to injure the position of the company before the public, possibly with the idea that such a course would result in some degree to their own advantage. I think, so far as the manager is concerned, we who have sat around this board during the whole period that he has occupied his present position have plenty of evidence of his devotion to the interests of this company, and of his ability to conduct it. When the contest arose as to what should be the basis upon which life insurance should be conducted, there was no one individual who exercised so great an influence; who devoted more time, and labour, and anxiety in endeavouring to get the Government and Legislature to establish a basis that would be safe to those who joined these institutions and insured their lives in them than our manager. It is mainly due to him that the rate of interest was reduced from the rate that was previously in vogue, and the one that exists at present was established. His whole view has been a conservative one, to strengthen the position of the company, and to increase the security of the policy-holders, and in that view he has had the full concurrence of the board, and I think that the position of this company to-day gives evidence that we have practically acted upon that principle, and that the security afforded by it to those who favour us with their patronage is such as is at least equal to, if not greater, than that afforded by any other company. As to the charge that has been made that we do not make provision for *suspended mortality*, that question will be dealt with in the course of the proceedings of the meeting by the manager himself, and by Mr. Carpmuel. I will not detain you with any further remarks, but will, before sitting down, make the usual motion for the adoption of the report. I beg, then, to

move that the report of the directors, the financial statements, the report of the auditors, of the Special Committee on Investments, the actuary's report, and the report of the trustees for the Government savings bank policies be adopted." (Applause.)

The First Vice-President, Hon. Wm. McMASTER, in seconding the adoption of the report said:—"The information placed before the meeting in the report is so very full, and the facts have been stated by the president with so much minuteness, that there is really hardly anything left for me to say. I am very glad to have an opportunity of bearing testimony to the correctness of all the statements he has made, and to congratulate the shareholders of the association upon the very excellent position that the company occupies. I do not think, and I say it advisedly, as a person who has some little knowledge of the workings of the association—I do not think that there is any company in Canada, whether a banking or insurance company, or loan association, that can show a better report or a stronger position than we present to-day. (Cheers.) I would not indeed do justice to my feelings, after hearing the way in which our manager has been annoyed and attacked by certain parties, if I did not state that very much of that prosperity is attributable to his merit. (Loud applause.) The statements that have been made with so much accuracy by the president in reference to these disputed points are strictly correct. With regard to the Eaves matter we felt a disposition to do everything that was possible, and, under the circumstances, were even willing to stretch our powers, consistent with a regard to our trust, in view of the case being a peculiar one—but we found that we could not. It was said by parties outside that there were sufficient funds at the credit of this policy to pay what was necessary in order to keep the policy alive—well, gentlemen, you will understand that with every disposition to do that, we could not do it *legally*—the other members of the company could have instituted proceedings against us and held us personally responsible for what we had done. You will see the reasonableness of our action; the other matter has been so fully gone into I need not further refer to it. Suffice it to say that there never was a time in the history of this company, and I have been connected with it from the commencement, when my confidence in its financial position and its position generally was greater than at this moment." (Cheers.)

The meeting passed resolutions of thanks to the directors, manager, actuary, agency, office and medical staff, etc., also to Messrs. John Langton and John M. Martin, the auditors, who were reappointed.

The scrutineers reported the following duly elected directors for the ensuing year:—Hon. Sir W. P. Howland, Hon. Wm. McMaster, William Elliott, Esq., Hon. Chief Justice Macdonald, Hon. Isaac Burpee, M.P., W. H. Bentley, Esq., Edward Hooper, Esq., J. Herbert Mason, Esq., James Young, Esq., M.P.P., F. A. Ball, Esq., M. P. Ryan, Esq., S. Nordheimer, Esq., A. McLenn Howard, Esq., J. D. Edgar, Esq., W. H. Gibbs, Esq., and J. K. Macdonald, Esq.

At a subsequent meeting of the board, Sir W. P. Howland was re-elected President, and the Hon. Wm. McMaster and Wm. Elliott were re-elected Vice-Presidents.

Market Reports.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 3rd May, 1883.

The improvement in trade is slowly but surely being felt as the opening of navigation becomes a more decided fact. A number of the local steamboats have arrived in the harbor from winter quarters, and extensive preparations are being made along the wharves for

the large and increased maritime business expected to be done during the season. Summer freight rates being now generally in force, there is an increased movement of heavy goods by rail, and freight traffic already shows a considerable expansion. Few complaints are heard regarding remittances, and with more genial weather, to allow of farmers proceeding with their Spring work and retailers to dispose of their stocks, an impetus to the whole business of the country would soon be witnessed. No change in note in the money market. A considerably larger business has been done in stocks the past week, at advancing prices. As compared with a week ago, Montreal Bank shows an advance of $2\frac{1}{2}$ per cent., Ontario 1 p. c., Toronto 5 p. c., Merchants 1 p. c., Commerce 13, Federal 13, Richelieu 4, City Gas 4 $\frac{1}{2}$, Telegraph 31, and St. Paul, M. & M., an advance of $\frac{3}{4}$ per cent. Canada Cotton fell off 1 per cent to-day, buyers closing at 95. See comparative table on another page.

ASHES.—Receipts are moderate. There has been a brisk demand for First Pots at \$5.10 to \$5.20, one lot brought somewhat higher figures. Seconds \$4.80 to \$4.85. No Thirds. Pearls continue nominal, a small parcel of 4 Firsts and 2 Seconds has been received this week, but price obtained has not transpired. Receipts since 1st January 2250 barrels Pots, 52 barrels Pearls. Deliveries 1028 barrels Pots, 96 barrels Pearls. Stock in store at six o'clock on Wednesday evening 1546 barrels Pots and 48 barrels Pearls.

BOOTS AND SHOES.—Travellers, now out on their sorting-up trip, are doing fairly well in some sections, while in others orders are difficult to obtain, as many country merchants are only commencing to move their Spring stocks. The western jobbers are reported to be ordering for their Fall trade, some having been in the city the past week for samples.

DAIRY PRODUCTS.—Receipts of new Butter continue light for the season of the year, but are sufficient for the local demand, to which business is restricted. Values are unchanged, the bulk of the offerings bringing 24c to 26c; strictly choice packages have occasionally commanded a higher figure. Common qualities and old butter rule nominal, 20c being about the average value. One or two small lots of poor were picked up yesterday at 19c. Latest English mail advices state, concerning the Liverpool market: "The low prices that have been taken for fancy creamery lots have had a demoralizing influence on continental descriptions, which are offered at irregular prices. There exists a good enquiry for lots from 60s to 75s; choice creameries, 95c to 100s; perfect lots realize a shade more." The local Cheese market continues quiet, with the views of buyers lower on the new make which is quoted at 12c to 13c. At Little Falls, N.Y., Tuesday 2,500 boxes factory cheese were sold at 10 $\frac{1}{2}$ c to 12 $\frac{1}{2}$ c, showing a decline of 1c to 2c compared with prices of the week previous. The Liverpool public cable quotes 68s 6d.

DRUGS AND CHEMICALS.—There is a continued and increased activity in this department, mostly in general druggists' goods, the demand for heavy chemicals being unimportant. In prices there is little to report by way of change. Stocks of heavy goods are light, and what little is moving is at extreme prices. Bleaching Powder, of which the market is almost bare, has been sold as high as 24c. Alum 24c. Sulphate, \$1.20. The English market exhibits a firmer feeling and a tendency to higher prices. The reduction in the output of bleaching powder arranged for came into operation on 1st instant, and price has already hardened. Forward contracts have been placed at £6 2s 6d to £6 5s, and now makers ask £6 10s to £6 15s, the latter figures being at present over buyers' views. Cautic is also higher. Potass Iodide lower. Quinine also lower.

DRY GOODS.—Some houses appear to be busier than others, but on the whole a quiet week has been passed, and the market seems devoid of interesting features. With the continued cool, backward spring weather, and the stocks in the country almost unbroken, it was not to be expected that travellers would do an active sorting-up business, and it is the opinion of some leading houses that they will have to cover the ground a second time this season. A few buyers have been in the market, as is usual at this period, but their purchases are naturally small, and stocks are still left well-assorted in all departments. The city retail trade has continued rather inactive the past week, owing, presumably, to the unfavorable weather. An American traveller was reported in the city yesterday, trying to secure orders for cottons, but it is a foregone conclusion that he found it a losing game. Payments are generally reported fair.

FLOUR AND GRAIN.—English breadstuffs' markets have been firmer, with an advancing tendency, cable advices reporting a further advance of 3d. per quarter for Wheat in Liverpool to-day. Imports in the United Kingdom for the week show an increase of 5,000 brls. Flour, 5,000 qrs. Wheat, and a decrease of 50,000 qrs. Corn. The American Wheat markets have ruled somewhat irregular, but an advance of 1c to 1½c reported in Chicago to-day; New York is also 1c higher than yesterday. In sympathy with outside markets there is a stronger feeling in the local market; a fair volume of business has been done in Canada Warrants during the week for May delivery, at advanced prices, but coarse grains remain quiet and generally unchanged. Owing to the ice-blockade at Cape Rouge, which prevents vessels coming through, the market for flour has ruled exceedingly dull; buyers anticipate liberal receipts from the West before an outlet is found for Quebec and the Lower Ports, and this may cause lower prices. Although foreign markets are stronger sellers have been forced to make concessions in order to do business.

FRUITS.—The demand is reported generally good, notwithstanding the cold, unfavorable weather. Oranges continue scarce and firm, at \$6.75 to \$7 per case, and Lemons are in good request at \$3.50 to \$4 per box, or \$5 per case. A fair trade is being done in Havana Pineapples, at \$2.50 to \$3 per doz.; Coconuts slowly of sale, at \$5 per hundred, and Bananas steady, at \$2 to \$3 per bunch. Apples extremely dull, and lower; the range of prices quoted is from \$3.50 to \$4.50, the outside figure being paid only for the best. Evaporated Apples also lower, in sympathy, now selling at 15 to 17c per lb. Southern Strawberries are in the market, at 40c to 50c per quart box.

FURS.—Spring Muskrats are bringing 15c to 18c, but as yet receipts have been light. An improved enquiry is reported for Bear at \$8 to \$12 for large, \$4 to \$7 for small, and \$2 to \$5 for cubs; holders would do well in this market at present. A few Red Fox are offering at \$1.25, but the market is weak for this class of skins, and also for Martin and Mink. Other kinds mink, \$1; red fox, \$1 to \$1.30; martin, 75c to \$1; otter, \$8 to \$10; beaver, \$2 to \$2.50 per lb.; skunk, 60c; bear, \$8 to \$12 for large, \$4 to \$7 for small, and \$2 to \$5 for cub; lynx, \$2 to \$2.50; spring rats, 15c to 18c.

GROCERIES.—Sugars.—Some advance in Granulated from lowest point, and market firm for Refined generally, with sales to fair extent. West India Sugars, notably Porto Rico, are higher at place of growth, and desirable Grocery grades not in much supply. Molasses.—Market quiet, sales of lot reported about 48c, held in common way 50c to 53c. Syrups of high class in moderate supply. Teas.—Cable advices report market in Japan as just opened at lower figure than last year, say about \$35 the picul, with expectation of lower prices soon, this is about equal to 47c here. Our mar-

ket remains with very slight changes for all kinds. Low grade Japans held more firmly. Coffees.—Java and Mocha maintain high figures; other kinds quiet. Rice.—Market active at advance, say about 15c to 20c. The mill here has been selling to a considerable extent. English market firm. Spices.—Pepper as high, if not rather higher, than yet reached in New York. With us it is firm. Cassia and Common Ginger steady. Fruits.—Valentia not in large supply but still by no means active. Prices for the week show but slight change. Malaga fruit dull. Au effort is making in Malaga, by more care as to quality and packages, to secure some of the trade transferred to Valentia. The wine makers are reported lately to have bought a quantity of Loose Muscatels in Malaga at fully equal, if not over, New York relative value. Tarragona Almonds firm. Walnuts dull.

HARDWARE AND IRON.—A fair amount of business in filling general Spring orders is being done, and payments are reported fair. Bar Iron continues in good consumptive demand, at \$2, and in Tin Plates charcoals to arrive are selling fairly well at \$5.15 to \$5.25, for round lots; a fair-sized lot was placed yesterday on the basis of \$5.15. Smaller quantities command \$5.50, and cokes are quoted at \$4.40 to \$4.75, as to size of lot. For Canada Plates the demand is limited, and prices range from \$3 to \$3.25, as to quality and quantity. A round lot of "Thistles" was reported sold at \$3.15. Copper reported in fair request, at 18½c to 18¾c, for the best selected Canadian and English stock. There is not much movement in Tin, which remains unchanged. The Nail manufacturers, at their meeting this week, resolved to continue the April price-list this month, but to make an allowance to cash customers of "15c per keg off the rates named, making the price of Cut Nails, 10 dy. basis \$2.75 per keg of 100 lbs. with usual extras." In Pig Iron there is a lull in the demand, as usual on the eve of the opening of navigation. Several enquiries have been received from the West, but buyers are holding off for the Spring arrivals, which are quoted at \$22 for Summerlee, and \$20.50 for No. 1 Carnbroe. About 500 tons Nos. 1 and 3 of Calder have been placed during the week, and from \$21.50 to \$23, ex-ship here.

HIDES AND SKINS.—A moderate business continues to be done in native Hides at unchanged quotations. An improved demand is reported for Western green salted hides, and values, in sympathy with Western markets, have advanced 4c per lb.; sales aggregating about 1,800 No. 1 Bull have been reported during the week at 9c per lb. The Boston and New York markets are also reported much more active the past week. Calfskins are arriving more freely and selling at 12c per lb. Sheepskins steady, at \$1.10 to \$1.25 each for the bulk of the offerings, but \$1.50 would be paid for exceptional skins. Lambskins coming forward slowly, and bring 20c to 30c each.

LEATHER.—Business, as is usual at this period, is almost restricted to supplying small sorting-up parcels, and there is no activity in the market. A round lot of No. 1 Spanish Sole was reported sold on p.t., but the price was known to be a fraction lower than would have been accepted last week. Waxed Upper, Spbits, Buff, and Pebbled have been moving off at about last week's quotations. Stocks are not generally large, the production having been greatly curtailed of late. As soon as manufacturers commence to lay in supplies for the Fall make dealers expect an improvement in prices. The English markets are reported quiet but steady.

LUMBER.—No change in this branch since our last reference. Fears are entertained that unless heavy rains fall the water in small streams will be too low to get out timber and logs. The large quantities of snow have for the most part settled in the ground (which was extremely dry) instead of raising the streams. The local trade has continued quiet, but is slowly improving.

OILS.—The market has ruled inactive and unsettled. Some large lots of Cod oil are reported to have been forced upon the market, and sold at 57½c cash for Newfoundland. In Seal there is nothing doing as yet, and opinion is greatly divided as to the opening prices of the new steam refined; it is quoted by holders at 65c to 70c to arrive, but no transactions are reported. Linsed quiet and unchanged, as is also Spirits of Turpentine and other kinds.

PROVISIONS.—Pork was steady and unchanged in Liverpool yesterday, but easier and lower in Chicago, where there was a decline of 5c to 10c per barrel for May, June and July. Lard was quiet and irregular, closing 2½c per 100 lbs. higher for May, and 2½ to 5c lower for June and July. Hogs were also weak and lower in Chicago, prices declining 10c per 100 lbs.; estimated receipts were 19,000, against 17,024 on Tuesday and shipments were 2,500. The home market, in sympathy with the West, has continued very firm, and a fair business has been done at about last week's prices. A fair jobbing demand exists for Mess Pork at \$23 to \$23.50 for Canada short cut, and \$22.50 to \$22.75 for American. A lot of 550 brls. Canada extra prime pork, sold some time ago for May delivery at \$15, has been re-sold this week at \$16. Lard steady and unchanged. A fair trade has been done in Hams at 14c to 14½c for city cured; green hams are selling at about 12c. Bacon still quoted at 13½c. Eggs weak and lower, under liberal receipts; one buyer secured 1,000 dozen yesterday at 14c, to be delivered within ten days, while in another quarter 15c was refused for a like quantity. Maple Syrup scarce and firm, at \$1 to \$1.10 per gal., and Sugar also firm, at 12½c to 14c per lb., as to quality.

SEEDS.—The market for clover continues fairly active, with reduced stocks and without change in price. We quote it to-day in small lots at \$15.75 to \$16.25 per cental. Timothy in fair supply, and without change. We quote at \$2.40 to \$2.60 per bushel, according to quality.

WOOL.—No new feature to note. Market has ruled quiet and steady all week, without change in prices or quotable transactions. Stocks of foreign descriptions, as previously stated, are light, but fresh arrivals are expected shortly.

AMERICAN MARKETS.

Boston, May 3.—Flour market quiet, tendency to easier prices, although no change. Sales of Superfine at from \$3.50 to \$4; Extras from \$4.25 to \$5, including choice Baker's from \$5 to \$6. Patent Spring selling at from \$7.25 to \$8, and Patent Winter from \$6.25 to \$7.25. Cornmeal quiet, sales at \$3.00. Oatmeal sells at from \$6.25 to \$6.50 for fair to good, and from \$7 to \$7.50 for choice and fancy. Hay steady and firm; sales of fine to choice from \$16 to \$17. Butter, choice in demand; supply small. Choice quoted at from 27c to 29c, and fair to good from 24c to 26c. Cheese firm, sales small, choice quoted at from 14½c to 14¾c, fair to good at from 12c to 13½c. Eggs declined, sales at from 17c to 17½c. Canada Peas steady at from \$1.10 to \$1.15. Potatoes, on demand; sales of choice grades from 95c to \$1.00.

Chicago, 2.30 p.m.—Wheat, May, \$1.13½; June, \$1.15½; July, \$1.17½. Corn, May, 55½c; June, 57½c; July, 59½c. Oats, May, 42½c; June, 43½c; July, 43c. Pork, May, \$19.57½; June, \$19.67½; July, \$19.85. Lard, May, \$11.70; June, \$11.82½; July, \$11.92½.

New York, 2.30 p.m.—Wheat, No. 2 Red, May, \$1.22½; June, \$1.24½; July, \$1.26; August, \$1.25½; September, \$1.26½. Corn, May, 67½c cash, to 67½c; June, 69½c; July, 67½c; August, 68½c; September, 70c.

Milwaukee, 2.30 p.m.—Wheat, May, \$1.12½; June, \$1.15½; July, \$1.17½.

The Price of the

EL PADRE

is 10 Cents

THE

SENECAL

10 Cents

THE

CABLE

5 Cents.

MANUFACTURED BY

S. DAVIS & SON,

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

ENGLISH MARKETS.

LIVERPOOL, May 3, 1883.

(Beerholm's Advice.) Cargoes off Coast—Wheat and Corn, firm. Cargoes on passage—Wheat firm but not active. Corn quiet but steady. California Wheat off Coast 45s 6d. Quantity Maize on passage for United Kingdom 250,000 qrs. Wheat, 2,525,000 qrs. Liverpool Wheat on spot, firmly held. Corn, firm. No. 2 Standard California Wheat, just shipped Queenstown, 46s. Nearly due Queenstown 45s 6d. No. 2 Red Winter Wheat off Coast 45s 6d. Spring Wheat off Coast, 43s. 6d. Paris Wheat and Flour quiet.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, May 3, 1883.

There is no general change from the condition reported last week. Hardware is reported as fairly active, the looked for revival, when building operations should set in, having realized expectations. Boots and shoes are moving slowly it is said, waiting on the coming season. Leather is quiet, with just a perceptible falling off in demand, and manufacturers ask for lower figures. Drugs and chemicals are moderately active. Provisions have experienced the greatest demand, and prices of meats have advanced, and closed firm. Paints and oils are also fairly active. A further stimulus is expected to general trade when navigation is in full progress. Money quiet, and rates unchanged. Time and call loans bring 7 and 7½ per cent. Commercial paper is discounted at previous rates, 7 to 8 per cent, according to security. The statement of failures for the month is rather against the general credit, but there is no particular notice given to the circumstance. Stocks have been irregular. Montreal has not changed beyond a fraction during this week. Ontario is steady, with a wider

range of quotations. Toronto has been strong, with the announcement of a 4 per cent dividend for the half year and a bonus of 2 per cent. Merchants has been quiet. Commerce quiet, with prices steady. Imperial firm with moderate sales. Federal more active with prices irregular within limited ranges. Dominion quiet and prices steady. Standard little changed. Hamilton quiet, and price nominally unchanged. Molsors quiet. Loan Stocks inactive, but generally firm; Miscellaneous stocks without animation. Sterling Exchange quoted at 109½ between banks, 60 days; 109½ to customers; demand bills are ¼ higher. New York drafts are made at ½ premium between banks, and ¾ to customers. The following shows the closing bids to-day compared with last Thursday:—

Banks.	Bid April 26.	Bid May 3.	Loan Cos.	Bid April 26.	Bid May 3.
Mont' x-d	105½	106½	Can. Permanent	225	225
Toronto	100	101	Freehold	171	171½
Ontario	117	117	Western Can.	102	103
Merchants	127	127	Wid. & Loan	102	103
Commerce	131	131	Farmers' Loan	128	128
Dominion	108	108	Land & Cav'dn	135	135½
Hamilton	111	111	Huron & Erie	159	159
Standard	115	116	Dom. Saving	116	116
Fed' x-d	137½	138	Ontario Loan	124	124
Imperial	141	142	Hamilton Prov.	125	125
Molsors	.....	.....	Imperial Savin's	108	100

FLOUR AND MEAL.—The market has been steady and improving during the week. On last Friday and Saturday extra offered at \$4.70, with buyers at \$4.65; and \$4.60 bid for May delivery. Extra was nominal at \$4.55. On Monday the market was still quiet, with buyers and sellers apart by a narrow margin, and speculation tame, and one small sale of superior extra at \$4.70. On Tuesday sellers advanced their views, offering superior at \$4.75, with extra held at \$4.65. To-day the market was steady, with sales of superior at \$4.70; and extra held at \$4.60. Stocks are not varying much. On last Monday there were in store here 7920 barrels, against 8540 barrels on the 23rd; against 6100 May 1, 1882, and 7030 May 2, 1881. Meal is firm, without being in much demand, owing to the price of grain. Outmeal is selling at \$5.25 for standard, and \$5.50 for granulated, in lots of 15 or 20 barrels: Cornmeal selling at \$1 in a jobbing way. Shorts are quoted at \$18 to \$20 per ton, with no considerable demand. Bran is worth about \$14 on the track.

WHEAT.—The market has been somewhat irregular, but strong, during the week Chicago market was excited, and advanced up to Tuesday. The English markets have been rather quiet all week, and upward tendency manifested. The Chicago advance is greatly speculative, and finds no response even in New York. Weather in the United States has been more favorable to growing crops for some days past, and the condition is greatly improved. Prices here during the week have been about steady, with few sales. On Monday No. 2 Fall sold at \$1.03½; and No. 3 was quoted at 98c; No. 1 Spring sold at \$1.07 on the track. The market was steady on Tuesday, with No. 1 Spring quoted at \$1.08; No. 2 Spring at \$1.06; and No. 2 Fall quoted at \$1.04. To-day there was little doing, but round lots of No. 2 Spring would bring \$1.08 and No. 1 Spring nominal at \$1.10. No. 2 Fall unchanged at \$1.04; Goose worth about \$1.03. The stocks are declining. On last Monday there were in store here 434,486 bushels, against 514,628 bushels on the Monday previous; against 331,195 bushels May 1, 1882; and against 230,751 bushels May 2, 1881.

COARSE GRAINS AND SEEDS.—Barley was dull, and it would have been difficult to sell at the prices quoted. There is very little demand, and the offerings are limited. Quotations are all that can be presented—70c for No. 1; 66c for No. 2; 58c for 3 Extra; and 46c to 50c for No. 3. Stocks on Monday were 96,237 bushels; against 105,455 bushels April 23; against 55,971 bushels May 1, 1882; and 139,528 bushels May 2, 1881. Oats are still high, and are quoted at, for Western, 46c on the track; and 44c for Eastern. There are no stocks. Peas are in fair demand, and round lots of No. 2 for shipping are worth 78c to 80c. Stocks on Monday were 17,133 bushels, against 15,574 April 23; against 12,638 May 1, 1882; and 61,832 bushels May 2, 1881. Rye is nominally, worth 66c; and no stocks. Seeds have been active, with some changes. Alsike is sold out. Red Clover is easier, selling at \$2.20 to \$2.30; Timothy steady, selling at \$2.30 to \$2.60, and \$2.75 for choice. Hungarian at \$1.10; Millet at \$1; Corn for sowing, \$1.10; Flaxseed at \$1.80.

PROVISIONS.—There have been some large transactions during the week, filling orders for the North-West, and prices of meats are higher. Bacon, long clear, sold at 11½c for 3 cars and 11½c for 3 cars, boxed. Jobbing lots are quoted at 11½c. Cumberland cut is sold at 10½c in ton lots. Rolls in ton lots, selling at 13c; small lots at 13½c. Breakfast bacon selling at 14c. Hams have been in strong demand, with sales of 3 cars canvassed at 13½c, and 13½c; and 3 cars smoked at from 13½c to 13½c. Pickled hams selling at 12½c. Lard is unchanged, selling in small lots at 13½c for tubs; 14c for pails; 14c for small pails. Pork in small demand at \$22.50 to \$23. Beef selling at \$16 for prime; \$17.50 for mess; \$19 for plate. Butter is still firm, with supply not more than demand; large rolls worth 16c to 19c; tub, old, 20c to 22c. Eggs unchanged, selling in box lots at 14c. It is reported that some speculators are shipping cars of eggs to Winnipeg. Cheese, new make, is selling at 14c to 14½c. Beans selling at \$1.75 to \$1.90. Dried Apples, common, selling at 10½c to 11c; evaporated at 16c to 17½c.

OTHER PRODUCE.—Potatoes are still quoted selling at 65c per bag in car lots, on the track. Hogs on the street market sold at \$9 to \$9.25. Poultry firm, turkeys 14c per lb.; geese 65c a pair; ducks 80c a brace; fowls 75c a pair. Onions 45c a bag. Tallow buying at 8c, and selling at 8½c for rendered, and rough buying at 4½c. Pot Barley \$5 a barrel. Pressed Hay \$12.50 per ton by car lots. Salt, \$1.40 per barrel, Canadian.

HIDES AND SKINS.—Green hides are rather scarce, but values are unchanged; buying at 8c for steers, and 7c for cows. No. 1 cured cow hides are held at 8c for car lots. Calfskins are in large supply, buying green at 13c; selling cured at 15c. Sheepskins are not in large supply, but they are not wanted, buying at \$1.25 to \$1.35. Lambskins, this year, buying at 20c.

GROCES.—There is a promise of immediate improvement in general trade following the opening of all routes on the lakes and rivers. Teas are steady, and prices unchanged. Sugars are in moderate demand with future steady prices assured. Tobaccos are quoted at the reduction, owing to duty being taken off. Rice \$3.75 to \$4 per 100 lbs. Quotations are—Muscatel, loose, \$2.65 to \$2.80; Layer \$2.90 to \$3. Valencia 7½c to 7½c; Prunes 7½c to 8c; Currants 7c to 7½c. Sugars firm, Porto Rico, common, 7c to 7½c; Canadian refined 7½c to 8c; Scotch refined 7c to 7½c; Syrups, common, 55c to 57c; Amber, 63c to 66c; Molasses, 40c to 43c. Almonds, 16c to 18c;

Filberts, 9½c to 10c; Peels, Lemon, 21c to 22c; Orange, 21c to 22c; Citron, 25c to 27c; Allspice 17c to 20c; Cloves, 38c to 45c; Nutmegs, 75c to \$1.25. *Coffees* are quiet: Java, 18c to 25c; Mocha, 30c to 38c; Ceylon, native, 23c to 25c, and Plantation, 28c to 31c; Rio, 10c to 11½c. Tobacco dark, 30c to 32c; Western Leaf 30c to 34c; bright 40c to 48c; choice 68c to 72c; Solace 32c to 41c; Gold Flake 62c to 72c; Globe chewing 76c to 85c; Victoria d., 67c to 72c.

DRUGS AND CHEMICALS.—Trade is satisfactory. A regulation has been adopted by the trade, and went into operation on May 1st, changing the cash discount on four months paper from 5 per cent to 3 per cent. Quotations are:—Glycerine 35c to 40c; musk, pure grain, \$54 oz.; Otto Rose, \$1 per oz.; chamomile flowers, 50c; cubeb berries, 65c per lb; cream tartar, 38c to 40c; turpentine, 82c per gal.; linseed oil, raw, 68c, boiled, 72c; madder, 14c to 14c; tartaric acid firm, at 65c per lb; morphia steady at \$2.80 to \$2.90 an oz.; opium \$4.90; borax, 17c; fresh ergot, 55c to 60c; alcohol, \$2.75 per barrel. Quinine, Howard's, \$2.10 per oz.; German, \$1.80 in oz. bottles; Sumac, \$100 per ton. Gentian root, 13c to 16c; colombo root, 30c; Powd. Hellebore, white, 13c to 15c per lb; gum arabic, all grades, 20c to 35c per lb.; opium, 55; fresh ergot, 55c to 60c. Cochineal, 49c to 45c per lb.; madder, best, 13c to 14c per lb.; Newfoundland cod liver oil \$2.25 per gallon; Norwegian, \$3.60 to \$4.25 per gallon.

HARDWARE.—Business has improved, and the wholesale trade is now said to be very fair. Quotations are:—Nails, 10d to 60d, \$3.05 to \$3.10; 8d and 9d, \$3.35 to \$3.40; 6d and 7d, \$3.65 to \$3.75; 4d and 5d, \$3.75 to \$3.85; 3d, \$4.10 to \$4.20. Glass, 25 and under, \$2.10; 26 x 40, \$2.25; 41 x 50, \$2.55. Tin, Bar, 26c to 28c; Ingot, 25c to 27c. White Lead, per keg, \$1.50 to \$2. Manila Rope, 12½c to 13c per lb. Glue, 8c to 20c per lb. Barbed fencing wire 5½c for galvanized and 7c for painted. Borax 15c to 17c per lb; brass kettles 35c to 36c; bar iron, ordinary, \$2.10 to \$2.15; hoops, cooper's, \$2.65 to \$2.75; band, \$2.65 to \$2.80; pig lead, per lb., 4c to 4½c; sheet, 5c to 5½c; shot, 6c; steel, cast, 12c to 13c; sleigh shoe, 2c per lb.

FREIGHTS.—The rates by vessel from this port to Lake Ontario ports are 2c on wheat and barley to Kingston and Oswego; \$1.75 on lumber to Oswego.

WOOL.—The market for fleece is without life, there is very little enquiry for even small lots, and large transactions are not named. Quoted nominal at 18c to 20c. Clothing wools are somewhat better; Supers selling at 26c and 27c; Extra Supers at 31c to 32c. There is only a limited demand from factories.

VILLE-MARIE BANK.

Notice is hereby given that a Dividend of
Three Per Cent

on the paid-up Capital Stock of the Ville-Marie Bank has been declared for the current half-year, and will be payable at the principal Office of the said Bank in Montreal, on and after

Friday, the first day of June next.

The Transfer Books will be closed from the 22nd to the 31st, both days inclusive.

The annual general meeting of the Shareholders for the election of Directors, and the transactions of general business will be held at the office of the said Bank in Montreal, on

Wednesday, the 20th day of June next.

By order of the Board,

UBALDE GARAND,

Cashier.

Montreal, April 27, 1883.



LACHINE CANAL.

NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for the Formation of Basins near St. Gabriel Locks," will be received at this Office until the arrival of the Eastern and Western mails on WEDNESDAY, THE 6TH DAY OF JUNE next, for the formation of TWO SLIPS or BASINS, on the north side of the Lachine Canal, at Montreal.

A plan and specification of the work to be done can be seen at this office, and at the Lachine Canal Office, Montreal, on and after TUESDAY, the 22nd day of MAY next, at either of which places printed forms of tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms.

An accepted Bank cheque for the sum of \$2,000, must accompany each tender, which sum shall be forfeited, if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

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

By order,

A. P. BRADLEY,
Secretary.

Dept. of Railways and Canal,
Ottawa, 21st April, 1883.

WANTED

An experienced Life Insurance Clerk. Good Salary. Preference given to one who corresponds in French also. Address, in French and English:

MANAGER,

CARE OF JOURNAL OF COMMERCE,
181 St. James Street,
MONTREAL.

THE FARMERS' LOAN AND SAVINGS COMPANY.

Dividend No. 22.

Notice is hereby given that a Dividend of FOUR PER CENT, on the paid-up capital stock of this Company has this day been declared for the half-year ending 30th instant, and that the same will be payable at the Company's Office, No. 17 Toronto-street, Toronto, on and after TUESDAY, the 15th day of May next.

The Transfer Books will be closed from the 1st to the 14th May, both days inclusive.

By order of the Board,
GEO. S. C. BETHUNE,
Secretary and Treasurer.

Toronto, April 20, 1883.

Bank of Hamilton.

DIVIDEND NO. 21.

Notice is hereby given that a dividend of

Three and one-half per cent,

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

Friday the First day of June next.

The Transfer books will be closed from the 17th to the 31st of May both days inclusive.

The Annual General Meeting of the Stockholders for election of directors for the ensuing year will be held at their Banking house in this City on Tuesday, 19th day of June next—Chair to be taken at 12 o'clock noon.

By order of the Board.

Bank of Hamilton,
Hamilton, 25 April, 1883.

CARSLEY & CO.

DRY GOODS WHOLESALE,

93 ST. PETER STREET,

MONTREAL,

AND

18 BARTHOLOMEW CLOSE,

London, Eng.

Having now opened out our Spring Goods in the New Premises

93 St. Peter Street,

our Stock will be found replete with the latest lines, and very best value, in all kinds of Dry Goods.

The First Floor

CONTAINS

HOUSE FURNISHINGS,

Raw Silk Damasks, Cretomnes,
Table and Piano Covers, Tablings,
Towelings, Quilts and all lines of
Domestics.

The Second Floor

HAS

DRESS GOODS,

Silks, Satins, Cloths, Prints, Parasols, &c
A large variety of the latest and most saleable lines.

The Third Floor

IS FOR

FANCY GOODS,

Laces, Ribbons, Gloves, Scarfs,
Embroideries, and all the fashionable
Novelties of the season.

The Fourth Floor

IS CROWDED WITH

a very large stock of Smallwares and
Gent's Furnishings.

CARSLEY & CO.,

MONTREAL.

Grand Trunk Railway.

STORES CONTRACTS.

Tenders are invited for Stores of various kinds required by the Company at MONTREAL, LONDON, PORT HURON, Mich., PORTLAND, Me., and at other places during the twelve months commencing July 1st, 1883. Forms of Tender with full particulars can be had on application to the General Storekeeper of the Company at Montreal; or to the Deputy Storekeepers at Port Huron and Portland; or to the Storekeeper of the Great Western Division at London.

Tenders endorsed "Tender for Stores" and addressed to the undersigned will be received on or before

Thursday, May 31st.

JOSEPH HICKSON,

General Manager.

Montreal, April 17th, 1883.

JAMES VICK,

ROCHESTER, N. Y.

Wholesale & Retail Dealer in

FLOWER SEEDS

VEGETABLE SEEDS,

Holland Bulbs, Plants,

Carden Requisites, &c.

All the newest and choicest varieties of Flower and Vegetable Seeds, Plants and Bulbs kept on hand. Gladiolus Bulbs from 10 cents to \$10 each. Goods carefully packed to endure shipment to any part of Canada. Send for Catalogue.

OILS FOR MACHINERY, &c.

McCOLL BROS. & Co.

TORONTO.

Manufacturers and Wholesale dealers in

Machine and Illuminating Oils.

Four Medals and three Diplomas

were awarded them in 1881 by the judges at all principal expositions in Canada.

WANTED

TENDERS FOR DEBENTURES.

TENDERS will be received addressed to the undersigned up to

Friday, the 1st Day of June, 1883,

for the purchase of the whole or any part of

\$175,000

of Thirty-year Debentures of the City of London, bearing Five per Centum Interest, payable half-yearly.

Debentures will be issued in either currency or sterling, to suit parties tendering.

Tenders will only be received on forms, which, with all requisite information, will be furnished on application to John Pope, Treasurer of the City of London

G. S. HYMAN,
Chairman Finance Committee,
City of London.

Wholesale Merchants.

THE ST. LAWRENCE

SUGAR REFINING CO.

(LIMITED.)

W. R. ELMENHORST, - - - PRESIDENT.

A. BAUGARTEN, - - - VICE-PRESIDENT.

THEO. LABATT, - SECRETARY-TREASURER.

OFFICE: 88 KING ST.

MONTREAL.

The wholesale trade only supplied.

Ramsay, Dods & Co.,

AGENTS FOR

WINSOR & NEWTON'S

Artists' Materials.

A full assortment always on hand.

37, 39 AND 41 RECOLLET STREET,
MONTREAL.

Full descriptive Catalogues on application.

Legal.

Penetanguishene, Ont.

WALTER J. KEATING,
SOLICITOR, &c.

Commission Merchants.

ALEX. CHISHOLM,

Produce Commission

MERCHANT,

No. 32 ST. PETER STREET, MONTREAL,

Sollicits consignments of Butter, Cheese, Eggs and other Produce. Information as to prices, &c., given cheerfully and without delay. Returns promptly made.

REFERENCERS:

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

Adam Darling, Esq., Wholesale Crockery Merchant Montreal.

BROCK & CO.,

COMMISSION MERCHANTS,

259 COMMISSIONERS ST., MONTREAL,

Agents in Canada for:

MESSRS DIAS & LIMA,

Manufacturers of

CORKS AND CORKWOOD,
OPOLITO.

Messrs Fratelli de Pasquale & Co.,

Manufacturers and Exporters of **ESSENTIAL OILS,**

MESSINA.

Messrs. John Bapt. Farina & Co.,

Distillers of the genuine **EAU DE COLOGNE.**

Julichs Platz No. 2 COLOGNE.

Laboratory 28 Beaver Hall Terrace,
Montreal

To Messrs W. F. Lewis & Co
Montreal

August 12 1878

Gentlemen

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

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

Yours truly

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

Prof. of Practical Chemistry McGill College
Montreal

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

W. F. LEWIS & CO.
27, St. Sacramento Street, Montreal.

WHOLESALE PRICES CURRENT—THURSDAY, MAY 3rd, 1883

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Boots and Shoes.							
Men's Thick Boots Wax.	2 25 8 25	Soda Ash.....	1 75 2 00	Japan, fine to choice lb.	0 36 0 62	Spices: Cassia..... per lb.	0 13 0 20
" Split	1 50 2 25	Soda Bicarb.....	2 55 2 95	Japan Nagasaki.....	0 17 0 27	Mace..... per lb.	0 80 0 95
" Kip Boots.....	2 50 3 25	Sal Sola.....	1 25 1	Y. Hyson common to gd	0 17 0 34	Cloves.....	0 26 0 35
" Calf Boots, pegged..	3 00 3 75	Tartaric Acid.....	0 60 0 62	Y. Hyson fine to finest, lb	0 36 0 60	Nutmegs.....	0 60 0 90
" Kip Brogans.....	1 35 1 40	Bleaching Powder.....	1 75 2 00	unpd., fair to med.	0 30 0 36	Jamaica Ginger, Rbl.	0 22 0 23
" Split do.....	0 90 1 10	Citric Acid.....	0 75 0 80	" Good to fine "	0 45 0 57	Jamaica " Unbl. "	0 17 0 20
" Buff Congress.....	1 50 2 00	Camphor Eng. Ref.....	0 46 0 48	Gunpd. Finest.....	0 60 0 65	African.....	0 12 0 14
" Buff & Pebbled Bals.	1 75 2 00	" Am. Ref.....	0 35 0 40	Imper'l. med. to gd "	0 24 0 34	Pimento.....	0 10 0 13
" Split do.....	1 35 1 75	Gum Arabic, per lb.....	0 20 0 35	" Fine to finest.....	0 40 0 60	Peppor.....	0 15 0 17
Wom's Pebbled & Buff Bals	1 00 1 50	" Traj.....	0 45 0 90	Twankay, com. to gd.....	0 17 0 22	Mustard, 4 lb. Jars.	0 19 0 20
" Bals.....	0 90 1 00	Copperas per 100 lbs.....	0 95 1 00	Oolong.....	0 30 0 55	" 1 lb. "	0 24 0 25
" Prunella do.....	0 50 1 50	Blue Vitrol.....	0 6 0 7	" 18 24 "	0 18 0 24	Rice: Arracan, & p. 100 lb.	3 40 3 90
" Inferior do.....	0 45 0 50	Dry Goods.		" med. to good.....	0 23 0 35	Sago..... per lb	0 05 0 06
" Cong. do.....	0 60 1 25	<i>(See Many's of Cotton.)</i>		" fine to finest.....	0 36 0 65	Tapioca, Pearl.	0 51 0 68
" Buskina, do.....	0 00 0 75	Flour.		Souchong common.....	0 18 0 25	Flake.	0 05 0 07 1/2
Misses' Pebbled & Buff Bals	0 85 1 15	Superior Extra.....	5 00 5 05	" med. to good "	0 27 0 36	Glass.	
" Split Bals.....	0 75 0 90	Extra Superfine.....	4 85 4 95	Fine to choice.....	0 33 0 68	7 1/2 x 8 1/2 x 9 5 x 10.....	1 90 2 60
" Prunell do.....	0 60 1 00	Strong Bakers.....	5 00 5 25	Coffees, green Mocha per lb.	0 29 0 34	10 x 12 10 x 14.....	2 00 2 10
" Cong. do.....	0 60 0 70	Do American.....	6 25 6 75	Java.....	0 17 0 27	12 x 16 14 x 20.....	2 30 2 40
Childs' pebbled Buff B's	0 60 0 90	Fancy.....	4 50 4 90	Maraibo.....	0 12 0 15	18 x 24.....	2 30 2 40
" Split Bals.....	0 60 0 60	Spring Extra.....	4 80 4 90	Cape.....	0 12 0 14	Hardware.	
" Prunella do.....	0 60 0 75	Superfine.....	4 45 4 55	Jamaica.....	0 11 0 14	Tin: Block, per lb.....	0 24 0 24 1/2
Infants' Cacks, 1/2 doz.	3 75 6 50	Fine.....	4 00 4 20	Rio.....	0 10 0 13	Grain.....	0 25 0 28
Dairy Produce.							
Creamery choice select'ns.	0 00 0 00	Middlings.....	3 75 3 85	Singapore & Ceylon	0 17 0 24	Copper: Ingot.....	0 18 0 19
Townships, fine.....	0 20 0 22	Pollards.....	3 60 3 85	Chicago.....	0 11 0 12 1/2	Sheet.....	0 24 0 00
" fair to good.....	0 20 0 22	Ont. Bags.....	2 25 2 45	Sugars (Caks. & Brs.)			
Brookville, fine.....	0 00 0 00	City Bags.....	3 15 3 20	Porto Rico..... per lb	0 7 0 7 1/2	Cut Nails: 3 in. to 6 in.	2 90 0 00
" fair to good.....	0 19 0 21	Oatmeal.....	5 25 5 35	Cuba.....	0 7 0 7 1/2	2 1/2 & 2 3/4 ins. "	3 15 0 00
Morrisburg, fine.....	0 00 0 00	Cornmeal.....	3 85 4 00	Barbados..... per lb.	0 7 0 7 1/2	2 1/2 & 2 3/4 ins. Am. "	3 40 0 00
" fair to good.....	0 19 0 22	Bran, per ton.....	17 00 18 00	Yellow Refined.....	0 7 0 8 1/2	1 1/2 & 1 3/4 ins. "	3 05 0 00
Western Dairy fair to good	0 17 0 19	Grain.					
" low grades per lb.	0 35 0 36	Canada White, No. 2.....	1 13 1 14	Cubes.....	0 94 0 10	Hot Cut Am. or Can. Pat'n	2 90 0 00
Kamouraska.....	0 00 0 00	" Spring No. 2.....	1 13 1 15	Granulated.....	0 83 0 90	2 1/2 & 2 3/4 ins. "	3 15 0 00
Cheese, fair to choice.....	0 13 0 15	" Red Winter.....	1 13 1 20	Syrups.—Extra. imp. gal.	0 64 0 80	1 1/2 & 1 3/4 ins. "	4 40 0 00
Drugs & Chemicals.							
Aloes Cape.....	0 16 0 18	Extra White Michigan.....	0 00 0 00	Good.....	0 56 0 62	1 1/2 & 1 3/4 ins. Am.	3 05 0 00
Alum.....	2 15 0 00	White Michigan No. 1.....	0 00 0 00	" 1 1/2 ins. "	0 49 0 53	1 1/2 & 1 3/4 Cold Cut, Can.	3 40 0 00
Borax xtls.....	0 15 2 25	Red Winter, No 2 Toledo.....	0 00 0 00	Molasses (Barbados).....	0 36 0 54	1 1/2 ins. "	3 90 0 00
Castor Oil.....	0 10 0 10 1/2	Spring, Chicago No. 2.....	0 00 0 00	Trinidad.....	0 43 0 47	Casing, Box, Shook:	
Caustic Soda.....	2 30 2 50	Spring, Milwaukee No. 2.....	0 70 0 00	Fruit: Loose Muscatel.....	2 00 2 40	1 1/2 in. p100 lb. keg.	4 90 0 00
Cream Tartar.....	0 36 0 38	Oats.....	0 39 0 40	Layers in boxes.....	2 10 2 30	1 1/2 in. "	4 16 0 00
Epsom Salts.....	1 25 1 40	Barley.....	0 55 0 70	Sultanas.....	0 09 0 11 1/2	1 1/2 in. "	3 00 0 00
Extract Logwood.....	0 09 0 10	Peas..... per 66 lbs.	0 38 1 00	Seedless.....	0 19 0 11 1/2	2 in. 1/2 to 2 1/2 "	3 5 0 00
Mundigoadras.....	0 85 1 00	Rye.....	0 74 0 75	Valencia..... per lb.	0 06 1 39	3 in. to 4 1/2 "	3 0 0 00
Bladder.....	0 12 1 13 1/2	Corn in bond.....	0 67 0 70	Currants.....	0 06 0 7 1/2	Cut Spikes, all sizes.....	3 5 0 00
Opium.....	0 00 5 00	Flax Seed, prime.....	0 00 0 00	Pruces.....	0 06 0 08	Finishing Nails:	
O-calic Acid.....	0 15 0 17	Groceries.					
Po-ash Iodide.....	2 10 2 20	TEA, (H-C. & Cad.).....	0 13 0 23	H. S. Almonds.....	0 06 0 00	1 in. to 1 1/2 in. p. 100 lb. kg	5 55 4 90
Quinine.....	2 11 2 25	Japan, com. to med. lb.	0 24 0 33	S. S. Tarragona.....	0 14 0 16	2 in. and up.....	4 55 4 30
Wholesale Rates.							
Name of Article.							
Wholesale Rates.							
Name of Article.							
Wholesale Rates.							

CAPITAL, - - - \$200,000.

BRITISH AMERICAN

BANK NOTE COMPANY,

ENGRAVERS & PRINTERS,

Bank Notes, Bonds, Bills of Exchange, Certificates of Stock, and all kinds of Bank and Commercial Engraving in the best style.

MONTREAL.

G. B. BURLAND, - PRESIDENT.

ENVELOPES

Stamped in **RELIEF COLORS,**

NO CHARGE FOR DIE.

GEORGE BISHOP & CO.,

69 ST. JAMES ST., MONTREAL.

R. LAIDLAW & SON,

GLASGOW.

Water and Gas Engineers, Iron and Brass Founders, Manufacturers of Cast Iron Pipes, Wet and Dry Gas Meters, Street Wells, Hydrants, Water and Gas Valves, and all kinds of Gas and Water Apparatus and Fittings.

Agents for Dominion of Canada,

COX & GREEN,

MONTREAL.

REMOVAL.

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

W. D. Hepburn & Co.,

Manufacturers and Wholesale Dealers in

BOOTS & SHOES.

PRESTON, ONT.

Academy Knitting Works.

PLAIN, RIBBED AND FANCY

SEAMLESS HOSIERY,

In Wool, Cotton, Cashmere and Merino,

Genuine Rib-top Half-Hose,

Style equal to Imported Goods,

A. McMILLAN,

Rockwood, Ont.

HAGGERT BROS. MANUF'G. CO.

LIMITED

Successors to HAGGERT BROS.

ESTABLISHED 1849.

Paying twelve (12) per cent dividend. For annual reports, stock sheets, &c. Apply to

Morphy & Fleming
or W. H. McFadden, Solicitors.

R. Cochrane, Manager, BRAMPTON, ONT.

Toronto Advertisements.

JAMES PARK & SON,

PORK PACKERS, Toronto.

L. C. BACON, ROLLED SPICED BACON,
C. C. BACON, GLASGOW BEEF HAMS,
SUGAR CURED HAMS, DRIED BEEF,
BREAKFAST BACON, SMOKED TONGUES,
BESS PORK, PICKLED TONGUES,
FAMILY or NAVY PORK, LARD in TUBS and PAILS.

The best brands of English Fine Dairy Salt in stock.

DOMINION BANK.

Notice is hereby given that a dividend of five per cent. upon the capital stock of this institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this city, on and after TUESDAY, the first (1st) day of May next.

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

The annual meeting of the Stockholders for the election of Directors for the ensuing year will be held at the Banking House, in this city, at twelve o'clock noon, on WEDNESDAY, the 30th day of May next.

By order of the Board.
R. H. BELHUNE,
Cashier.

Toronto, March 28, 1883.

LOVELL BROTHERS,

COMMERCIAL PRINTERS

39 & 41 MELINDA STREET, TORONTO.

Fine Printing a Specialty.

SURETYSHIP.

THE GUARANTEE CO.

Of North America

Capital Authorized, . . . \$1,000,000
 Paid up in Cash (no notes), . . . 300,000
 Assets over . . . 395,000
 * Deposit with Dominion Gov't. 57,000

THE BOND SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

STOCK AND BONDS

Name	Par Value	Capital subscribed.	Capital paid-up	Res.	Dividend last 6 Months.	Closing Price May 3.
British North America	150	\$ 1,866,866	\$ 1,866,666	889,779	3	108 1/2
Canadian Bank of Commerce	50	6,000,000	4,000,000	7 1/2	4	125 1/2
Dominion Bank	50	1,000,000	1,000,000	451,000	4	108 1/2
Du Peuple	50	1,000,000	1,000,000	15,000	4	73 1/2
Eastern Townships	50	1,500,000	1,200,730	27,000	4	119 1/2
Exchange Bank	100	500,000	500,000	30,000	4	150
Federal Bank	100	1,500,000	1,500,000	30,000	3 1/2	150 1/2
Hamilton	100	1,000,000	71,150	10,000	4	114 1/2
Hochelaga	100	690,240	88,200	50,000	3	95 1/2
Imperial Bank of Canada	100	1,500,000	1,492,000	40,000	4	145 1/2
Montreal	25	500,000	500,000	125,000	3 1/2	110
Maritime	100	693,000	97,800	—	—	115 1/2
Merchants' Bank of Canada	100	5,798,267	5,618,88	7,000	3 1/2	125 1/2
Molson Bank	50	2,000,000	2,000,000	425,000	4	128 1/2
National	200	12,000,000	11,899,200	5,500,000	6	201 1/2
Ontario Bank	50	2,000,000	2,000,000	—	3 1/2	70 1/2
Quebec Bank	100	1,500,000	1,500,000	325,000	7 1/2	115 1/2
Standard	50	764,000	61,000	80,000	4	115 1/2
Toronto	100	2,000,000	2,000,000	1,000,000	5	105 1/2
Union Bank	100	2,900,000	2,400,000	15,000	4	84 1/2
Ville Marie	100	500,000	461,250	—	3	96 1/2
Building and Loan Association	25	750,000	747,474	25,000	3 1/2	102 1/2
Canada Cotton Co.	100	—	—	—	5	99 1/2
Canada Landed Credit Co.	50	1,500,000	693,890	125,000	1	123
Canada Term Loan and Savings Co.	50	2,000,000	2,000,000	1,000,000	7	225
Dominion Savings & Inv. Co.	50	1,000,000	861,982	14,000	4	116 1/2
Dominion Telegraph Co.	50	711,709	1,000,000	—	3	94 9/16
Dundas Cotton Co.	100	500,000	5,000	—	5 & 2d.	90
Farmers' Loan and Savings Co.	50	1,067,250	611,420	75,897	4	128
Frechold Loan & Savings Co.	100	1,000,000	990,000	261,500	6	171 1/2
Hamilton Provident & Loan Society	100	1,500,000	1,100,000	97,000	4	125
Hudson Cotton Co.	—	—	—	—	—	16 1/2
Huron & Erie Sav. & Loan Soc.	50	1,000,000	1,000,150	30,000	5	150
London & Can. Loan & Agency Co.	50	4,000,000	300,000	215,000	5	135 1/2
London Loan Co. of Canada	50	650,000	461,19	45,500	4	116 1/2
Manitoba Loan	100	618,900	—	—	5	123
Montreal Telegraph Co.	50	2,000,000	2,000,000	—	4	125 1/2
Montreal City Gas Co.	50	2,000,000	1,833,000	—	6	171 1/2
Montreal City Passenger Ry Co.	50	600,000	300,000	—	2	147 1/2
Montreal Cotton Co.	—	—	—	—	10	140
Montreal Investment and Building Co.	50	500,000	393,883	—	0	69
Montreal Loan & Mortgage Co.	50	1,000,000	882,812	100,000	3	164
National Investment Co.	100	1,400,000	92,000	15,000	3 1/2	108 1/2
Ontario Loan and Debiture Co.	50	1,000,000	1,000,000	230,000	4	120 1/2
Ontario Loan and Debiture Nav. Co.	100	1,000,000	65,000	—	2	78 1/2
Stichell & Ontario Gar. Co.	50	800,000	825,000	—	4	184 x d
Union Loan and Savings Co.	50	630,000	675,000	16,000	2 1/2	103
Western Canada Loan & Savings Co	50	2,000,000	1,200,000	57,000	6	108 1/2

Hamilton Advertisements.

HAMILTON ORNAMENTAL FOUNDRY.

OLMSTEAD & SON,

Manufacturers of the latest

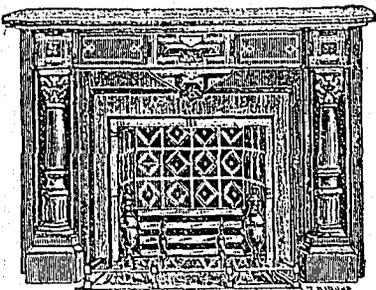
IMPROVED BOYNTON FURNACE

(the best in the market.)

Also Waggon Skins, Fountains, Lawn Ornaments, All kinds of Wrought and Cast Iron, Fencing, Cresting, etc. Send for prices.

180 York St., - Hamilton, Ont.

Canada Marbleized Slate Works,
HAMILTON, ONT.



MARBLE & MARBLEIZED SLATE MANTLES.

J. M. DURWARD.

Send for Catalogue.

Montreal Advertisements.

S. R. PARSONS,

FURNITURE ROOMS,
 437 & 439 NOTRE DAME ST.

The Latest Styles of PARLOR, DINING ROOM and BEDROOM FURNITURE, of best quality. Inspection invited.

SIMARD & FOERSTER,

MANUFACTURERS OF

Gilt and Imitation Mouldings,

LOOKING GLASS AND PICTURE FRAMES,

DEALERS IN

STEEL ENGRAVINGS, PAINTINGS & FINE CHROMOS

WHOLESALE AND RETAIL.

658 & 660 CRAIG STREET, MONTREAL.

Re-Gilding Done Promptly.

WILLIAM EVANS,

WHOLESALE DEALER IN

FIELD, GARDEN & FLOWER SEEDS,

AGRICULTURAL IMPLEMENTS.

WAREHOUSE:

Nos. 89, 91 & 93 MCGILL ST.

Timothy, Clover, Seed Wheat, Tares, Barley, Oats, &c. Prices and Samples on application. Trade Price List and Illustrated Catalogue free.

SECURITIES.

Securities	Montreal, May 3.
Can. Government Debentures, 6 p. ct. 1882-34	101 1/2
Do. do. 1885 op of Gov. D.	102 1/2
Do. do. Inc. - 1882 stock.	104
Dominion 5 per cent Stock	110
Montreal 5 per cent Stock	106
Montreal Harbor Bonds 6 p. c.	107
Do. Corporation 6 per cent Bonds.	—
Do. 7 per cent Stock	116
Toronto City 6 per cent	109 1/2
Co. Debentures, (Out.) 20 years 6 per cent	110
Township Debentures, (Out.) 6 per cent	108

Shrs	Railway and other Stocks.	Par.	May 3.
100	Atlantic & St. Lawrence Shs 6 p. c.	100	132
10	Do. 6 p. c. Ser. Mt. Bonds	100	112
100	Do. do. 3rd Mort. 1891	500	112
10	Buffington Lake Hydro	100	11
10	Do. do. 3d p. c. 1st Mort.	100	123
10	Do. do. 2nd Mort.	100	122
—	Can. Central 5 p. c. 1st Mt. Ind. int. guar. by Gov.	—	—
100	Canada Southern 1st Mort. 3 p. c.	100	98
—	Idle & G.T.R. 6 p. c. 1st & 2nd Comp. 1,000	—	11 1/2
100	Grand Trunk of Canada Consol.	100	20 1/2
100	Do. Eq. Mort. Ind. 1st charge p. c.	100	22
100	Do. do. 2nd do do	100	23
100	Do. do. 1st Pref. Stock	100	104 1/2
100	Do. do. 2nd Pref. Stock	100	8 1/2
100	Do. do. 3rd Pref. Stock	100	46
100	Do. 5 p. c. Perp. Deb. Stock	100	119
200	Great Western of Can. do. 6 p. c. Imp. Mort.	200	117
100	Do. do. do. do. 1890	100	117 1/2
100	Do. 5 p. c. pref. conv.	100	115 1/2
100	Do. Perpetual 5 p. c. Debenture Stock	100	112
100	Hamilton and N. W.	100	111
100	N. of Canada 2 1/2 p. c. 1st Mort.	100	104 1/2
100	N. of Canada 6 p. c. 1st Pref. Bonds.	100	104
100	Do. do. 2nd do	100	101
100	Northern Extension, 1 p. c. guar.	100	108
100	Do. do. 6 p. c. Imp. Mort.	100	107
100	Well, Grey & Bruce, 7 p. c. Ind. 1st Mort	100	97
100	T. G. & B. 6 p. c. bonds 1st mort.	100	67 1/2
100	St. Lawrence & Ont. 6 p. c. Ind.	100	94
100	British Columbia, July, 1902 6 p. c.	100	117
100	Can. Gov. 1871-80	100	104
100	Can. Gov. at 6 p. c. 1882-84	100	102
100	Do 5 p. c. 1885, Op. of Gov.	100	104
100	Do 5 p. c. Ind. Stock	100	103
100	Do. Ind. Stock of 1903, 4th and Oct.	100	110
100	Do. Dominion stock of 1904, 4 p. c.	100	104
100	Do. Do. 1st Ind. Stock 4 p. c.	100	106
100	New Brunswick 6 p. c. Jan and July.	100	111
100	Nova Scotia 6 p. c. 1890	100	100
100	Quebec Nov. 1890	100	111

A. M. FORSTER,

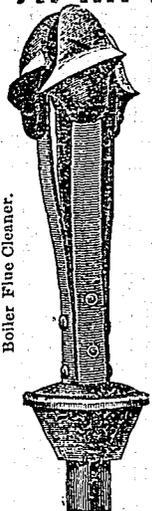
Manufacturer of
Engineers' and Plumbers'
BRASS GOODS.

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

BRASS CASTINGS.

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

Boiler Flue Cleaner.



Galt Advertisements.

CHARLES TURNBULL,

Manufacturer of
**FULL FINISHED
LAMBS' WOOL
UNDERCLOTHING.**
GALT, - - - ONT.

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



Manufacturers of
Engineers' and
Plumbers'
Brass Work &
Sabbit Metal.
Portable Lawn
Fountains,
Window Rails,
etc.
GALT, Ont.

Hamilton Advertisements.

McKILLOP BROS.

— **PORK PACKERS** —
Mild Sugar-Cured Hams,
Breakfast Bacon, Spiced Rolls,
C. C. and L. C. Bacon, Lard, etc
5 Walnut Street, North,
Hamilton, Ont.

THOS. LAWRY,
PORK PACKER

Curer of the
CELEBRATED CROWN BRAND
HAMS AND BACON.
Kettle-Rendered Lard, Spiced Rolls,
Long Clears and Cumberlands, Shoulders,
Spiced Beef-Hams, Dried Beef,
Smoked Tongues, Mess & Navy Pork, &c.
Hamilton, Ont.

VICTORIA WIRE MILLS.

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

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

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

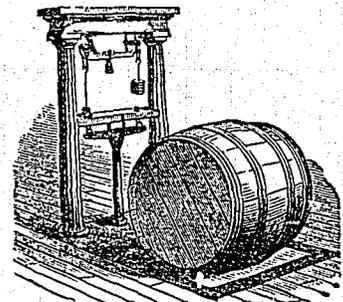


MANUFACTURERS OF
Blacksmiths' Tools.
Trade Discounts on application.

A. B. JARDINE & SONS, - *Hespeler, Ont.*

ELEVATORS
LEITCH & TURNBULL'S, HAMILTON, CANADA.

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



**Gurney & Ware's
STANDARD SCALES**

For Railroads, Rolling Mills,
Grist Mills, and Elevators.
Scales for everything—Hay, Coal and Stock.
All sizes of Warehouse Scales, Counter
Scales of all kinds.
DAIRY & FARMERS' SCALES.
Fish, Pork and Wool Scales, Butchers' Scales,
Scales and Benches for P. Dairs' Waggon.
All sizes of Railroad and Warehouse Trucks,
Alarm Money Drawers.
Every Scale warranted. All makes
promptly repaired.
Send for illustrated catalogue to
Gurney & Ware,
HAMILTON.

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

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

W.H. STOREY & SON ACTON, ONT.
SOLE MANUFACTURERS IN CANADA OF
WALKING AND DRIVING
PAT. "NAPA" BUCK GLOVES JUST INTRODUCED

THESE GOODS HAVE NO EQUAL FOR ELASTICITY, FINENESS OF MATERIAL, STRENGTH AND WEAR: ARE GUARANTEED FIRST CLASS IN EVERY RESPECT AND WARRANTED TO GIVE FULL SATISFACTION. ASK YOUR MERCHANT FOR THEM. SEE THAT THEY BEAR THE IMPRESS OF OUR NAME AND TAKE NO OTHER.

WHOLESALE PRICES CURRENT THURSDAY, MAY 3rd, 1883.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.	
		\$	c.			\$	c.			\$	c.
Clinch and Heavy Clinch:				10 Plate: 1C Coke		4	40	No. 1 Ordinary Sole		0	25
1 and 1 1/2 in. per lb.	0 08 1/2	0	08	1C Charcoal	5	25	5	75	No. 2	0	22
1 1/2 " 1 1/2 "	0 07 1/2	0	07 1/2	1X "	7	50	7	75	Buffalo Sole, No. 1	0	21
2 " 2 "	0 07	0	07	1XX "	9	25	9	50	" No. 2	0	19
2 1/2, 3 in. and up.	0 06 1/2	0	06 1/2	DX "	6	25	6	50	China " No. 1	0	22
Flat & Sharp pres'd N's:				DX "	7	00	7	25	" No. 2	0	19
1 and 1 1/2 in. per lb.	0 10 1/2	0	09 1/2	DX "	5	75	5	75	Zanzibar, No. 1	0	23
1 1/2 " 1 1/2 "	0 09 1/2	0	08 1/2	Russ. Sheet Iron	0	10 1/2	0	11	No. 2	0	21
2 " 2 "	0 08 1/2	0	07 1/2	Anchor, per lb.	4	75	4	75	Slaughter, No. 1	0	25
2 1/2 " 2 1/2 "	0 07 1/2	0	07	Lion & Crown, 12 1/2 Sheets	0	10	0	10	Harness	0	26
3 in. and up	0 06 1/2	0	06	Lead: Barber 100 lbs	4	75	4	50	Upper Heavy	0	32
Disc. on application.				" " "	4	00	4	25	" Light	0	36
Horse Nails:				" " "	4	75	4	50	Grained Upper	0	35
7 lb. size	0 22	0	00	Shot " "	4	75	4	50	Scotch Grain	0	37
" " 8 lb.	0 20	0	00	Lead Pipe, per 100 lbs.	5	75	5	00	Kip Skins, French	0	75
" " P. & F. Bright.	0 22	0	24	Zinc: Sheet, lb.	5	00	5	00	English	0	05
50 to 55 p.c. dis.				Powder: Canada Blasting	3	50	3	00	Canada, Kip.	0	70
Horse Shoe	3	00	4	F. F. to F. F. F.	4	75	4	50	Hemlock Calf.	0	60
Galvanized Iron:				Emil Potlukes' Specialties:				French Calf		1	00
No. 21	0 06	0	06 1/2	Blue—No. 1 Cabinet, lb.	0	13	0	15	Spills, Light & Medium	0	23
" No. 26	0 06 1/2	0	07	Imperial White	0	18	0	15	" Heavy	0	21
" No. 28	0 07	0	07 1/2	" Borax case	6	50	6	00	" Small	0	17
Pig Iron:				Axle Grease, (Heaver Br'd)	10	00	8	00	Leather Board, Canada	0	12
Siemens No. 1	22	00	22	No. 1 and 2	3	00	3	00	Enamelled Cow, per ft.	0	15
Colness	0	00	0	Favorite Gelatine, box	3	00	3	00	Patent	0	15
Caldor	21	50	22	Hides and Skins.				Pebble Grain		0	12
Langdon	0	00	0	Green Hides, No. 1, p.100 lbs.	7	00	8	00	B. Calf.	0	14
Summerlee	22	00	22	" No. 2	6	00	7	00	Brush Kid.	0	14
Guthrie	21	00	22	" No. 3	5	00	6	00	Buff.	0	14
Glenarneck	20	00	20	Sheepskins, each	1	20	1	50	Russets, Light	0	45
Carabro	25	50	0	Culfskins, per lb.	0	12	0	00	" Heavy	0	35
Eglinton	20	50	0	Wool.				Oils.			
Hematite	26	00	00	Fleece	0	00	0	00	Cod Oil, Newfoundland	0	67 1/2
Bar Iron, per 100 lbs.				Pulled, unsorted	0	23	0	25	Straits Oil, American	0	57
Best Rolled	2	25	2	Extra Super	0	30	3	33	Straw Seal	0	00
Siemens	2	25	2	" B Super	0	26	2	27	S. R. Pale Seal	0	57 1/2
Sweet's	4	25	4	" C	0	21	2	22	Pale Seal, Ordinary	0	75
Sheet Iron to No. 20	2	75	0	Australian	0	22	0	21	Lard Oil, Extra	1	05
Boiler Plates	2	75	3	Cape	0	18 1/2	0	20	" No. 1	0	95
Hoops and Bands	2	50	2	Leather (at 6 month.)				Linsed Raw		0	62
Canada Plates: Hatton	3	15	0	No. 1, B. A. Sole	0	24	0	26	" Boiled	0	65
Penn. and W. P. & Co.	3	00	3	No. 2, B. A. Sole	0	24	0	24	Olive Machinery	1	05
Iron Wire:				Discontinuation of Partnership.				NOTICE.			
No. 6, p. bulle.	1	75	1	THE PARTNERSHIP HERETOFORE existing between the undersigned, under the firm name of Russell & McCrae, has this day been dissolved by mutual consent, David McCrae retiring from same. The business will be continued by William Russell, to whom all outstanding accounts will be paid, and who assumes all liabilities of said partnership. Witness—E. F. B. JOHNSTON.				DISSOLUTION OF PARTNERSHIP.			
No. 9	2	10	2	WM. RUSSELL D. McCRAE.				Geulph, March 8th, 1883.			
No. 12	3	25	3	HUGH WALKER & SON, Importers & Wholesale Dealers in				Oranges, Lemons, Oysters, &c., Finnan Haddies, &c. GUELPH, ONT.			
No. 16	5	25	5	Wm. Russell & Co., Guelph, Ont.				Wm. Russell & Co., Guelph, Ont.			
Wright Iron pipe 6 1/2 p.c. dis.	0	06	0	Wm. Russell & Co., Guelph, Ont.				Wm. Russell & Co., Guelph, Ont.			
Steel, cast, per lb.	0	11	0	Wm. Russell & Co., Guelph, Ont.				Wm. Russell & Co., Guelph, Ont.			
" Spring 100 "	3	25	3	Wm. Russell & Co., Guelph, Ont.				Wm. Russell & Co., Guelph, Ont.			
" Tire "	3	25	3	Wm. Russell & Co., Guelph, Ont.				Wm. Russell & Co., Guelph, Ont.			
" Sleigh Shoe "	2	40	2	Wm. Russell & Co., Guelph, Ont.				Wm. Russell & Co., Guelph, Ont.			
" Blister "	0	08	0	Wm. Russell & Co., Guelph, Ont.				Wm. Russell & Co., Guelph, Ont.			

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

Guelph Advertisements.

McCRAE & CO.,
YARN SPINNERS, HOSIERS' and WOOLEN Manufacturers.
KNITTING YARNS,
Of every kind, in Cotton, Union and Woollen
GUELPH, Ont.
Box 200.

GUELPH CARPET WORKS.

J. & A. ARMSTRONG & CO.
MANUFACTURERS OF
WOOL, UNION, AND DAMASK CARPETS
OF NEW PATTERNS AND DESIGNS,
GUELPH, Ont.

PIANOS.
THE **RAINER,**
Is the Best in the World.
RAINER, SWEETNAM & HAZELTON,
MANUFACTURERS, GUELPH, Ont.

Guelph Advertisements.

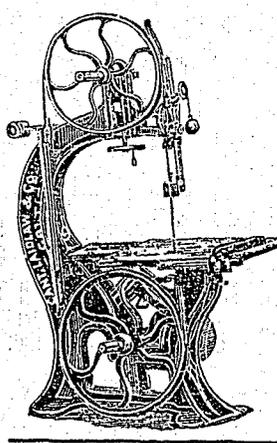
SUPERIOR TONE.
T. JAMES & CO. GUELPH, ONT.
MODERATE PRICE
BEST IN THE MARKET.
ROYAL & CO. GUELPH, ONT.
FINE FINISH.

NOTICE.
DISSOLUTION OF PARTNERSHIP.
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WM. RUSSELL
D. McCRAE.
Geulph, March 8th, 1883.

HUGH WALKER & SON,
Importers & Wholesale Dealers in
Oranges, Lemons,
Oysters, &c.,
Finnan Haddies, &c.
GUELPH, ONT.

Galt Advertisements.

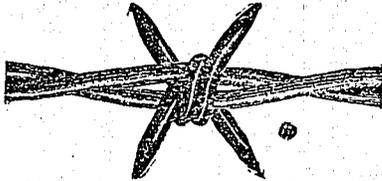
CANT, LAIDLAW & CO.,
Manufacturers of
Wood-Working Machinery
GALT, ONT.



THE GALT FOUNDRY
Engine and Machine Works,
WOOD WORKING MACHINERY,
ENGINES (Slide Valve, or Corliss),
BOILERS, SHAFTING,
HANGERS AND PULLEYS,
COWAN & CO.,
GALT, Ont.

Leading Wholesale Trade.

DOMINION BARB WIRE CO.



Sole Manufacturers in Canada of the Celebrated
**Lyman Lock Barb & Lyman Double
Lock Barb, Steel Fencing Wire,
Galvanized and Enamelled.**

SECURED FIRST PRIZE over all competitors, at the following Provincial Exhibitions

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Leading Hotels in Canada.

ST. LAWRENCE HALL.

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

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OTTAWA.

THE PALACE HOTEL OF CANADA.

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over FOUR HUNDRED GUESTS, with messenger and baggage elevators, and commands a splendid view of the city, Parliamentary grounds, river and canal. Visitors to the Capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

JAS. A. GOULIN,
PROPRIETOR.

**Preston Mineral Baths & Summer Resort
PRESTON, ONT.**

EXPERIENCE has proved that the continuous use of the water with which the Preston Mineral Baths are supplied, used internally and externally, is of great benefit to invalids suffering from Gout, Nervous Debility, Diseases of the Stomach, Liver and Kidneys, but more especially Skin Diseases. Sufferers from Rheumatism will find that using these waters will almost always effect a cure.

Stage Line between Preston and Berlin meets G. W. R. and G. T. R. Trains.

C. KRESS, Proprietor. **DR. MULLOY, Consulting Physician.**

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GALT-QUEEN'S HOTEL,
The Hotel of the Town. Telephone, Gas, Billiard Parlour, Electric Bells Rates \$1, \$1.50, \$2.00 per day, Special rates to Tourists. **C. LOWELL, Prop.**

BRANTFORD-KERBY HOUSE.
Every accommodation for Commercial Men Palmer, Proprietor.

**TO DRY GOODS & MILLINERS.
GOLD MEDALIST DYERS.
POSITIVELY**

The only reliable Re-DYERS of Piece Goods, Feathers, Gauze, Veilings, Silks, Satins, Velvets, Ribbons, Laces, Dress Goods, Union or all-Wool Unions, Cashmeres, Tweeds and Cloths, &c., &c. Work guaranteed unequalled in the Dominion.

British American Dyeing Co.,
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Also GENTS' and LADIES' DRESS of all kinds Dyed and Cleaned.

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Attorney, Solicitor, &c.

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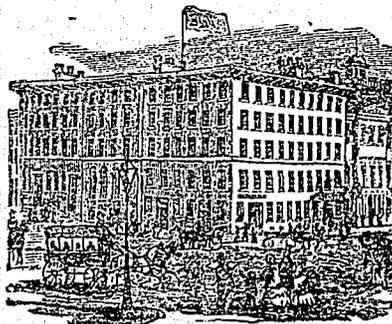
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Barristers, Notaries, Parliamentary Agents, &c.
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SOLICITORS. etc. OFFICE—Simcoe Street

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THE RUSSELL HOTEL CO., PROPRIETORS,



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VULTURE FEATHERS

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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.

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Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

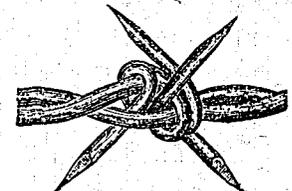
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Four-Point Barb Galvanized steel Wire Fencing.

Ordinary Fencing Barbs, 7 1/2 inches apart. Hog Wire for bottom line, Barbs 4 1/2 inches apart.

Plain Twisted Wire Fencing, without Barbs, at

REDUCED RATES.

Send for Circulars and Price Lists.

THE CANADA WIRE CO.

H. R. IVES, President and Manager,

QUEEN STREET, Montreal.

WHOLESALE PRICES CURRENT. THURSDAY, MAY 3rd, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hoohehaga (Brown), G30 in	\$ 0 06 1/2 0 00	AA 33 in.....	\$ 0 21 1/2 0 00	Basswood, 1.....	\$ 0 00 00 00	Brandy Hennessy's, ga	4 50 5 00
" A 27 in.....	0 06 1/2 0 00	36 in.....	0 21 0 00	Basswood.....	13 00 20 00	case	11 00 15 00
" B 27 in.....	0 06 1/2 0 00	Check, 33 in.....	0 20 0 00	Black Walnut, culls.....	60 00 65 00	Bisquit, Dubouché & Co., ga.	3 10 3 60
" 1133 in.....	0 07 1/2 0 00	Denims Blue or Brown AA	0 19 0 00	Do do 1st & 2nd.....	160 00 110 00	case	8 00 0 00
" 1186 in.....	0 07 1/2 0 00	" A.....	0 17 0 00	Do do 1st quality.....	110 00 120 00	Jules Duret & Co., ga.	4 0 4 50
" DD.....	0 08 1/2 0 00	" B.....	0 15 1/2 0 00	Cedar, round, lineal foot.....	00 04 00 05	case	9 00 9 50
" 111136 in.....	0 07 1/2 0 00	" C.....	0 18 0 00	Cedar, flat, lineal foot.....	90 07 00 09	Pinet, Castillon & Co., ga.	3 50 3 60
" XX36 full.....	0 07 1/2 0 00	" D.....	0 11 1/2 0 00	Cedar square, lineal foot.....	25 00 30 00	case	8 00 8 50
" XX36 in. full (std'd)	0 10 0 00	Shirtings.....		Elm, soft, 1st.....	10 00 18 00	Cheaper shippers.....	2 50 2 75
" M drilling.....	0 14 0 00	Oxford striped BX.....	0 10 1/2 0 00	Elm, rock.....	25 00 30 00	case	6 00 6 50
K. R. Sheetting, 8-4 plain	0 20 1/2 0 00	" C X.....	0 09 1/2 0 00	Hemlock, 1 to 3 in., M.....	9 00 10 00	Irish Whiskey—Ro's case	7 75 7 75
X..... 8-4 twill'd	0 00 0 29	check B.....	0 12 1/2 0 00	Hemlock, timber, M.....	2 00 22 00	case	6 50 7 00
Stormont (Brown) A 30 in.	0 07 0 07 1/2	C.....	0 09 1/2 0 00	Maple, hard, M.....	18 00 22 00	Mitchells.....	2 40 2 50
" A A33 in.....	0 08 1/2 0 08 1/2	O.....	0 14 1/2 0 00	Oak, M.....	18 00 00 00	case	6 00 6 50
" B B36 in.....	0 08 1/2 0 08 1/2	Galatea Stripes.....	0 14 1/2 0 00	Pine, clear, M.....	3 00 40 00	Scotch Whiskey.....	5 50 7 50
" C C36 in.....	0 09 0 09 1/2	Rognatus, Check A.....	0 14 1/2 0 00	2nd quality, J.....	22 00 25 00	Encore.....	5 50 6 00
Canada (Grey) A 27 in.....	0 05 1/2 0 00	Check Solids A.....	0 14 0 00	Shipping Colls.....	14 0 15 00	Hay, Fairman & Co.'s, case	6 00 6 00
" A W 30 in.....	0 06 1/2 0 00	Hags: 3-ply 16 oz. B. per ble	24 00 0 00	Mill do.....	7 00 10 00	gals.	2 50 2 75
" A D 32 in.....	0 07 1/2 0 00	Park's Yarn, White	0 26 0 00	Lath, M.....	2 00 2 50	Sheriff's Islay.....	2 90 3 00
" A H 35 in.....	0 07 1/2 0 00	Colored.....	0 28 0 00	Spruce, 1 to 2 in., M.....	11 00 12 00	case	0 00 0 00
" A C 36 in.....	0 08 1/2 0 00	Warp White.....	0 28 0 00	Tobacco.....		Jamaica Rum per imp gal	2 50 2 90
" A B 36 in.....	0 09 0 09 1/2	Colored.....	0 40 0 00	Do. Knitting Cotton Balls:—		Geneva Spirits.....	2 0 2 15
" A E 36 in.....	0 09 1/2 0 00	No 8 Unbleached.....	0 49 0 00	No 8 Unbleached.....	0 49 0 00	Green Case	4 10 4 45
" A A 36 in.....	0 10 0 00	Bleached.....	0 51 0 00	Colored.....	0 56 0 71	Red cases.	7 75 8 10
Colony:—		Colored.....	0 56 0 71	Paints, &c		Champagne	
" B B 30 in.....	0 11 1/2 0 00	White Lead, gen. 100 lb keg	6 50 7 00	No 1.....	9 00 6 50	G. H. Mumm, Dry Verzeu's	25 50 25 00
" B B 30 in.....	0 11 1/2 0 00	No 2.....	5 00 5 50	White Lead No. 2.....	5 00 5 50	Pomery.....	38 00 32 00
" B B 30 in.....	0 11 1/2 0 00	in Oil, per 25 lbs.....	1 90 2 00	Do., No. 1.....	1 00 1 50	J. Mumm Extra Dry.....	21 50 23 00
" B B 30 in.....	0 11 1/2 0 00	Do., No. 1.....	1 00 1 50	" 2.....	1 40 1 50	Bollinger.....	28 25 27 50
" B B 30 in.....	0 11 1/2 0 00	" 3.....	1 30 0 00	White Lead, dry.....	0 05 0 06 1/2	Piper Heidsieck.....	2 00 26 00
" B B 30 in.....	0 11 1/2 0 00	Red Lead.....	0 05 0 06	Red Lead.....	0 05 0 06	Sherries—Pomartin's.....	1 60 5 60
" B B 30 in.....	0 11 1/2 0 00	Venetian Red, Eng'h.....	1 60 1 8	Yenotian Red, Eng'h.....	1 60 1 8	Ports—Cockburn, Smiths	
" B B 30 in.....	0 11 1/2 0 00	Yel. Ochre, French.....	1 60 2 5	Whiting.....	1 55 0 00	& Co.'s.....	1 90 5 00
" B B 30 in.....	0 11 1/2 0 00	Whiting.....	1 55 0 00	Salt.....		G. B. Sandeman, Sons & Co	1 50 5 00
" B B 30 in.....	0 11 1/2 0 00	Liverpool Coarse, per bag	0 65 0 70	Liverpool Coarse, per bag	0 65 0 70	Graham's.....	2 10 4 50
" B B 30 in.....	0 11 1/2 0 00	Canadian per bri do	0 00 0 00	Canadian per bri do	0 00 0 00	Claret cases.....	3 00 4 00
" B B 30 in.....	0 11 1/2 0 00	Factory filled do	1 35 1 50	Factory filled do	1 35 1 50	Tarragona Ports, imp. gal.	1 10 1 50
" B B 30 in.....	0 11 1/2 0 00	Eureka factory filled do	2 40 0 00	Eureka factory filled do	2 40 0 00	Native Wine.....	1 80 1 30
" B B 30 in.....	0 11 1/2 0 00	Timber, Lumber, &c.		Timber, Lumber, &c.		Can. Spirits, Imp. gallon.	Duty Paid
" B B 30 in.....	0 11 1/2 0 00	Ash, 1 to 4 in., M.....	18 00 10 00	Ash, 1 to 4 in., M.....	18 00 10 00	Alcohol—	65 U. P.
" B B 30 in.....	0 11 1/2 0 00	Birch, 1 to 4 in., M.....	25 00 00 00	Birch, 1 to 4 in., M.....	25 00 00 00	" Pure Spirits	50 "
" B B 30 in.....	0 11 1/2 0 00		20 00 00 00		20 00 00 00	" 50 "	25 U. P.

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

DIXON BROTHERS,
IMPORTERS OF
OYSTERS, FISH
FRUITS, NUTS, &c.
33 KING STREET EAST,
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FISH, OILS, PRODUCE, &c.,
Consignments receive prompt attention.
31 & 33 ST NICHOLAS STREET,
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ESTABLISHED 1874.
FINNAN HADDIES,
ALL KINDS OF
Smoked, Pickled, Boneless, Croon
and Shell Fish.
CANNED GOODS,
MALPEQUE SHELL OYSTERS, &c.,
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IMPORTERS
Fish, Canned Goods, Fruits, &c.,
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J. S. MAYO,
Importer and Manufacturer of
OILS
OF EVERY DESCRIPTION,
9 COMMON STREET,
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Security against Errors.
The Rate-Inlaid Interest Tables
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Account Averager.
4 to 10 PER CENT.
\$100 to \$10,000.
One DAY to One YEAR.
Free by Mail \$5 Each.
WILLING & WILLIAMSON,
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AND ALL BOOKSELLERS.

USE
Strachan's Gilt Edge Soap.

EACH BAR WEIGHS 1 lb.

Insurance.
THE ONTARIO MUTUAL LIFE
INSURANCE CO.,
WATERLOO, ONT.
MOTTO.—The largest amount of Assu-
rance for the least possible outlay. For
particulars schemes and terms see our
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WILLIAM HENDRY,
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THE WATERLOO
Mutual Fire Insurance Co.
ESTABLISHED IN 1863.
HEAD OFFICE, - - Waterloo, Ont.
This Company has been over eighteen years in
successful operation in Western Ontario.
During the past Ten Years this Company has
issued 57,000 Policies, covering property
to the amount of \$40,872,028.00;
and paid in losses alone \$709,752.00.
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CORE DISTRICT
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Established 1836
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Vice-President, - - A. W. KNOCK, Esq.,
Manager, - - - - R. S. STRONG.

THE CITY OF LONDON
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 OF LONDON, ENGLAND.

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

All descriptions of property insured at lowest current Rates.

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

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

NORTHERN (FIRE) ASSURANCE CO. OF LONDON.	Scottish Imperial (FIRE) INSURANCE CO. OF GLASGOW.
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\$36,000,000

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All communications to be addressed to

TAYLOR BROTHERS,
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 LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Capital Subscribed, - - - -	\$700,000
Deposited with Dominion Government, - - - -	51,100

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This Company offers equitable plans of Life Insurance on favorable terms, and issues **NON-FORFEITABLE POLICIES**, which, after payment of two full endowment or three life premiums will, on default of any subsequent premium, be continued in force till the reserve is exhausted.

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FIRE AND MARINE
 INCORPORATED 1833.

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OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

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GOVERNMENT DEPOSIT, \$25,000.

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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. 1,618,176

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Royal Canadian Insurance Co.,
AGENT for the CITY OF MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, May 2, 1883.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	115
Canada Life.....	2,500	7-8mos.	100	50	409
Citizens, Fire, Life, Guarantee & Acct	11,550	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	300
Sun Life and Accident.....	5,000	4-6 mos.	100	12½	200
Queen City Fire.....	2,000	.....	50	16	.....
Western Assurance.....	20,000	6-8 mos.	40	20	146½
Royal Canadian Insurance.....	20,000	.....	5	100	15
Accident Ins. Co. of North America..	2500	3 per ct.	100	70	.....
Guarantee Co. of North America.....	13,000	3 per ct	50	10	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, April 23 1883.)

					Market value p. p. up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	£21½ £20½
Commercial Union Fire Life & Marine..	50,000	30	50	5	£19½ £20½
Edinburgh Life.....	5,000	10	100	15	40½
Fire Insurance Association.....	100,000	5	£10	£2	50s 60s
Guardian Fire and Life.....	20,000	13	100	50	£68 £70
Imperial Fire.....	12,000	£7 p. sh.	100	25	£148 £148
Lancashire Fire and Life.....	100,000	30	20	2	£6 15s 6d
Life Association of Scotland.....	10,000	15	40	3½	£25½ £25½
Lion Fire.....	500,000	.....	10	2	19s 6d
Lion Life.....	92,000	.....	10	2	15s 20s
London Assurance Corporation.....	35,802	48	25	12½	£57 £58
London & Lancashire Life.....	10,000	10	10	1 7-20	30s 35s
Liverpl' & London & Globe Fire & Life	£391,752	70	20	2	£21½ £21½
Northern Fire & Life.....	30,000	70	100	5	£48½ £49½
North British & Mercantile Fire & Life	40,000	55	60	6½	£28½ £28½
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£260 £270
Queen Fire & Life.....	200,000	30	10	1	56s
Royal Insurance Fire & Life.....	100,000	60	20	3	£20½ £20½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	28s
Scottish Imperial Fire and Life.....	50,000	5	10	1	28s 3d
Scottish Provincial Fire & Life.....	20,000	15	50	3	£11½ £15½
Standard Life.....	10,000	58½	50	12	75s
Star Life.....	4,000	5	25	1½	£15

FIRE INSURANCE.

NATIONAL ASSURANCE CO.
OF IRELAND.

Incorporated by Royal Charter, 1822.

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

79 St. Francois-Xavier Street, Montreal.

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CHIEF AGENTS FOR DOMINION.

PHENIX FIRE ASSURANCE COMPANY
LONDON.

ESTABLISHED IN 1782. CANADIAN BRANCH ESTABLISHED IN 1804.

Losses paid, since the establishment of the Company, } \$65,000,000
have exceeded
Balance held in hand, for payment of Fire } 3,000,000
Losses only, exceeds

LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dominion Government, for } \$100,000
the security of Policy Holders in Canada, Upwards of

No. 12 St. Sacramento St., next to Montreal Telegraph Building.

GILLESPIE, MOFFATT & CO.,

AGENTS FOR THE DOMINION.

ROBERT W. TYRE, Manager.

ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

DOMINION
SALVAGE AND WRECKING CO'Y.

HEAD OFFICE:

No. 26 HOSPITAL ST., MONTREAL.

The powerful Wrecking Steamer "RELIEF," with Wrecking Cables, Anchors, Steam Pumps, Hydraulic Jacks, Surf Boats, &c., fully equipped with a skilled crew of Wreckers and Divers, is stationed, with her Pontoons, at Murray Bay, ready, DAY OR NIGHT, to proceed at once to any vessel that needs assistance, on receipt of a telegram from Head Office, Montreal.

This Company has also on the Upper Lakes, the tugs "Mixer" and "Folger," and steamer "Conqueror," with all Wrecking appliances for service on the Lakes or River above Victoria Bridge.

Apply to HEAD OFFICE, or S. E. GREGORY, Assistant Manager, or Captain JOHN DONNELLY, Wrecking Master, Kingston.

For service on Lower River or Gulf, apply to HEAD OFFICE, 26 Hospital street, Montreal.

H. HERRIMAN,
President.

JAS. G. ROSS,
Vice-Pres., Quebec.

F. W. HENSHAW,
Sec.-Treasurer.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET, MONTREAL.

President, Vice-President.
 Sir A. T. GALT. HON. JAMES FERRIER.
 MANAGING DIRECTOR.
EDWARD RAWLINGS.

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

Legal.

Toronto.

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

Walkerton, Ont.

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

Waterloo, P.Q.

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

Woodstock, N.B.

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

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.

Winnipeg, Man.

ROSS, KILLAM & HAGGART, BARRISTERS,
 REAL ESTATE BOUGHT AND SOLD

Woodstock, Ont.

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

A. V. McCLENEGHAN,
 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,

Insurance.

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.
 Total Risks over \$90,000,000
 Invested Funds " 26,000,000
 Annual Income about 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada over \$1,200,000
 Investments in Canada over 1,000,000
 Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

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

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

QUEEN

INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

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

FORBES & MUDGE,

Montreal,
 Chief Agents in Canada.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

F. A. BALL, Manager.

Insurance effected at reasonable rates.

NOTICE.

Anchor Insurance Company.

The annual meeting of the above Company will be held at the offices of the Company, Nos. 22, 24, 26, Church Street, Toronto, on Friday, the 30th day of March next, at the hour of one o'clock in the afternoon for the purpose of electing Directors for the ensuing year and for the transaction of other business.

By order of the Board,

HUGH SCOTT,

Secretary.

Toronto, Feb. 27th, 1883.

Insurance.

Plate Glass Fronts Insured AGAINST BREAKAGE, AND

Immediate Replacement

Furnished when Broken.

DOMINION PLATE GLASS INS. CO'Y,

A. RAMSAY & SON,

10 INSPECTOR ST.



Intercolonial Railway

1882. Winter Arrangement. 1882 3.

Commencing 4th Dec., 1882,

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

Leave Point Levi.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
“ Trois Pistoles.....	2.05 “
“ Rimouski.....	3.49 “
“ Campbellton.....	8.35 “
“ Dalhousie.....	9.15 “
“ Bathurst.....	11.17 “
“ Newcastle.....	12.52 a.m.
“ Moncton.....	4.00 “
“ St. John.....	7.30 “
“ Halifax.....	12.40 p.m.

This Train connects at Chaudiere Curve with the Grand Trunk Train leaving Montreal at 10 p.m.

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

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.05 a.m., by connecting at Chaudiere Curve with the Grand Trunk train at 9.20 p.m., remain at Campbellton over Sunday.

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

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

G. W. ROBINSON,

Eastern Freight and Passenger Agent,

136 St. James Street,

(Opposite St. Lawrence Hall),

Montreal.

D. POTTINGER, Chief Superintendent.

Moncton, N.B., 28th November, 1882.

THE JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW.

DEVOTED TO

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

Issued every Friday Morning.

SUBSCRIPTION

Montreal Subscribers - - -	\$3 a year
Other Canadian Subscribers - -	2 “
British “ - - -	10s. stg
American “ - - -	\$3
Single copies - - -	10 cents each

Editorial and Business Offices:

Nos. 179 & 181 ST. JAMES Street,

(CITIZENS INSURANCE BUILDINGS.)

MONTREAL.

Nearly opposite Head of St. John Street.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

Insurance

WHAT THE PUBLIC WANT.

PRIVILEGES,

NOT

CONDITIONS

On their Life Policies.

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

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

Compare this with ordinary policies.

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

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

R. MACAULAY, Manager.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

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

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

CANADA BOARD OF DIRECTORS:
HON. HENRY STARNES, Chairman,
THOMAS CBAMP, Esq., Dep.-Chairman
THEODORE HART, Esq., ANGUS C. HOOPER, Esq.,
EDWARD J. BARBEAU, Esq.

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

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

NORTH AMERICAN
LIFE INSURANCE COMPANY

Head Office, - - - - Toronto.

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

HAMILTON, MARCH 3, 1883.

GENTLEMEN.—We hereby acknowledge the receipt of the sum of Fifteen Thousand Dollars, being in full payment of policy No. 1,115, on the life of the late Charles E. Freeman, Barrister of this city, accidentally drowned in Burlington Bay, on the 15th of February. This prompt payment, without rebate, speaks volumes for the integrity and business management of your Company, the more so that the deceased had only been recently insured, and had merely given his note on one of the Company's forms for the premium, which falls due to-day.

We specially desire to commend the Company for its promptness in this case, as the claim papers were only sent in to you two days ago.

ANDREW RUTHERFORD, } Executors of the last
CLARENCE FREEMAN, } will of CHAS. E.
F. FREEMAN, } FREEMAN, deceased.

Insurance.

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

ESTABLISHED 1847.

CANADA BRANCH,

Head Office, - Montreal,

Thirty-Six years business experience.

Prominent Object.—Sound life insurance.

Results.—Over \$6,000,000 paid in claims. 3000 families benefited.

Bonuses every three years.

Accumulated Funds . . \$4,500,000
Annual Income, nearly . . 800,000
Canadian Investments, nearly 400,000
Claims and Bonuses, nearly 8,000,000

F. STANCLIFFE,
GENERAL MANAGER.

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

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

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

COMPANY.	ASSETS.		Liabilities including Reserve but not Capital Stock.		Surplus of Assets over Liabilities and Capital Stock.		Percentage of Surpl's of As'ts over Liab's & Capital Stock.
	\$	cts.	\$	cts.	\$	cts.	
Canada Life	4,588,355.05		4,137,203.56		326,762.09		*8
Citizens (Life)	156,584.03		136,070.00		19,514.03		12½
Confederation Mutual Life	\$79,054.47		643,138.81		185,915.66		28½
North American	184,334.17		142,227.60		42,106.57		23
Ontario Mutual	\$8,763.47		28,532.83		2,430.64		8½
Sun	337,101.65		309,606.50		27,495.15		9
Toronto	538,523.75		411,199.68		64,824.07		15½
	67,431.50		29,921.79		7,647.36		25½

* It may be stated that this Company's percentage for preceding year before the distribution of profits was about 24 per cent.
† The capital in this Company is also liable for its other departments, so that these columns cannot be filled up. See its Fire Statement.
‡ Including liability, Accident Department, \$3,387.35.

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

THE FIRE
Insurance Association
(LIMITED)
OF LONDON, ENGLAND.

Capital - - - \$5,000,000.
Reserve Fund, \$450,000
Government Deposit, \$100,000

Every Description of Property Insured
at Lowest Rates.

Canada Branch, Head Office:

No. 217 St. James Street,
MONTREAL.

WILLIAM ROBERTSON, General Manager.

Active and Reliable Agents wanted throughout the Dominion.