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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 14.

MONTREAL, FRIDAY, MARCH 17. 1882

No. 5.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Spring and Summer Trade

We offer a full line of

ENGLISH and AMERICAN MANUFACTURES,

IN

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

ALSO CANADIAN MANUFACTURES IN

STRAW GOODS.

JAMES CORISTINE & CO.

Warehouse; 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

Woollen Department.

We are offering special inducements in

SCOTCH TWEEDS

AT

JOB PRICES

TO CLEAR LINES.

JOHN MACDONALD & CO.,

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

AND

30 Faulkner St., Manchester, England.

M. FISHERSONS & CO.

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

WOOLLEN MANUFACTURERS

And MERCHANTS.

Spring and Summer TWEEDS,

SCOTCH, ENGLISH, &c.,

Worsted and Fancy Suitings in
Latest Styles and Newest

Colourings.

Ladies' Cashmere Dress Goods.

Black and Coloured.

Stock will be large and well assorted throughout the season.

184 MCGILL STREET,

Leading Wholesale Houses of Montreal

Fancy Goods, &c., &c.

FOR THE

SPRING TRADE.

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

Dolls, Games, Toys,

Of every description.

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

The largest stock ever imported into the Dominion.

H. A. NELSON & SONS,

59, to 63 ST. PETER ST.,

Montreal.

Toronto House,

56 & 58 FRONT STREET WEST.

SKELTON BROS & CO



WHOLESALE IMPORTERS

OF
MEN'S FURNISHING GOODS

52 & 54 ST. HENRY STREET,
MONTREAL.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

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

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
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J. C. KEMP, Ass't Gen'l Manager.
ROBT. GILL, Inspector.

New York—J. H. Goodby, and B. Walker, Agents.
Chicago—A. L. Dowar, Agent.

BRANCHES.

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

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

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

BANKERS

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

IMPERIAL BANK
OF CANADA.

Capital Paid up - - - - - \$1,000,000
Reserve Funds - - - - - 175,000

DIRECTORS:

H. S. HOWLAND, Esq., *President.*
T. R. MERRITT, Esq., *Vice-President, St. Catharines.*
Hon. JAB. 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, Wolland, Winipeg, Woodstock.

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

EASTERN TOWNSHIPS BANK.

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

Board of Directors.

R. W. HENNER, *President.*
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G. K. Foster, Hon. J. H. Pope.
A. A. Adams, Hon. G. G. Stevens.

WM. FARWELL, *General Manager.*
Head Office—Sherbrooke, Que.

Branches.

Waterloo	Richmond
Coaticook	Stanstead
Oowansville	Granby

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

The Chartered Banks.

The Bank of Toronto,
CANADA.
Incorporated 1855.

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

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HUGH LEACH, *ASSISTANT CASHIER.*
J. T. M. BURNSIDE, *INSPECTOR.*

BRANCHES.

MONTREAL, J. Murray Smith, *Manager; PRTERBOBO, J. H. Roper, Manager; COBourg, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Manager; ST. CATHARINES, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgetts, Manager.*

BANKERS

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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JOSEPH HAMEL, Esq., *Vice-President.*
Chevalier Ol. Robitaille, M.D. E. Baudet, Esq. M.P.P.
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HONORARY DIRECTOR:—Hon. J. R. Thibaudeau,
Montreal.

BRANCHES:—Montreal—A. V. Lise, *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 Reserve Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland.

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

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

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., *President.*
L. H. Massue, Esq., *Vice-President.*
J. L. Cassidy, Esq. O. Fancher, Esq.
Ls. S. Monat, Esq. J. B. Renaud, Esq.
Lucien Hunt, Esq.
A. L. DEMARTIGNY, *Cashier.*
Branch at Beauharnois, A. Clement, *Manager.*
Branch at St. Hyacinthe, S. A. Brocher, *Manager.*
Branch at St. Remi, P. Q., C. Bedard, *Agent.*
Branch at Valleyfield, C. F. Irish, *Agent.*
Agents in New York: National Bank of the Republic.
Agents in London, Eng.: Glynn, Mills, Currie & Co.

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

Head Office, - - - ST. JOHN, N.2.

Board of Directors.

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

CASHIER, - ALFRED RAY.

THE BANK, under new management and with fresh capital, is now open and prepared to transact a general banking business. Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

Loan Societies.

CREDIT FONCIER

FRANCO-CANADIEN.

CAPITAL, \$5,000,000.

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

President:

Hon. E. DUCLERC (Senator), Paris.

Canadian Directors:

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

Censor:

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

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

MONTREAL DIVISION.

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

Manager: EDMOND J. BARBEAU.

Operations of the Company.

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

I. Hypothecary loans, either for a long term with payment by annuities, or for a short term without amortization.

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

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

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

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

VI. The acquisition of public funds.

THE HAMILTON

Provident and Loan Society.

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

Capital (authorized to date)..... \$1,000,000.00
Subscribed Capital..... 1,000,000.00
Paid-up Capital..... \$922,371
Reserve and Surplus Profits..... 135,223 1,057,719.00

Total Assets..... 1,946,263.00

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at Current Rates.

TEMPORARY OFFICE,

No. 23 James St, South Hamilton.

H. D. CAMERON.

November, 5th 1880.

Treasurer.

Private Banks.

W. MOWAT & SON,

BANKERS,

STRATFORD, Ont. [Established 1868.]

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

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

Oceanic Steamships.

Allan Line.



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

1881. Winter Arrangements. 1882.

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

Vessels.	Tonnage.	Commanders.
New Steamer.....	Building.	
Parisian.....	5,400	Capt. James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polyneesian.....	4,100	" R. Brown.
Sarmatian.....	3,800	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	Capt. W. Richardson.
Hibernian.....	4,334	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" J. G. Stephen.
Scandinavian.....	3,000	" John Parks.
Buenos Ayresan.....	3,800	" Neil McLean.
Corean.....	4,000	" Alex. McDougall.
Cresian.....	3,600	" C. E. LeGallais.
Manitobian.....	3,150	" McNioll.
Canadian.....	2,600	" C. J. Menzies.
Phoenician.....	2,800	" J. Scott.
Waldensian.....	2,600	" R. P. Moore.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

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

FROM HALIFAX :

Sardinian.....	Saturday, Dec. 17
Parisian.....	" Dec. 24
Moravian.....	" Dec. 31
Peruvian.....	" Jan. 7
Circassian.....	" Jan. 14
Polyneesian.....	" Jan. 21
Sardinian.....	" Jan. 28
Parisian.....	" Feb. 4
Peruvian.....	" Feb. 11
Moravian.....	" Feb. 18

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

Rates of Passage from Montreal, via Halifax.

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

NEWFOUNDLAND LINE.

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

FROM HALIFAX.

Hibernian.....	December 19
Caspian.....	January 3
Nova Scotian.....	" 16

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

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

For Freight, Passage or other Information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behme, Schusselkorb, No. 5, Bremen; Charley & Maloolm, Bellust; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; A. Lams, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Alden, 207 Broadway, New York, and 201 Washington street, Boston, or to

H. & A. ALLAN,
India Street, Portland, 80 State St., Boston, and
25 Common St., Montreal.

December.

THE Superior Savings and Loan SOCIETY.

Offices:—S. E. Cor. Dundas St. & Market Lane,
LONDON, - ONT.

Money to Loan at low rates on any plan, "straight loan," or otherwise. Liberal interest allowed on deposits compounded half yearly.

F. A. FITZGERALD, H. E. NELLES,
PRESIDENT. MANAGER.

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

Arnprior, Ont.

JAMES BELL, Official Assignee, a Commissioner and General Agent, Arnprior.

Barrie, Ont.

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

Belleville, Ont.

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

Berlin, Ont.

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

Brantford, Ont.

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

Brampton, Ont.

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

Lindsay, Ont.

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

Montreal.

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

Owen Sound, Ont.

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

Uxbridge, Ont.

W. M. SMITH, Official Assignee for the County of Ontario, Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent.

Welland, Ont.

F. SWAYZE, Official Assignee for the County of Welland, Accountant, Conveyancer, &c. Office to the Court House, Welland.

Whitby, Ont.

J. H. RICE, Official Assignee, County Ontario, Accountant, Auditor, &c., Office at the Court House, Whitby, Ont.

Agents' Directory.

OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 55 St. Peter Street, Quebec.

R. C. W. MacCUIG, General Insurance Broker, representing First-class Companies in Fire, Life and Accident, also agent for the White Star Steamship Co. Ottawa. Established 1870.

Agents' Directory.

HUNTER & RENNIE,
FIRE, LIFE AND
Marine Insurance Brokers.

Fire and Life Insurance placed in the best Companies at the Lowest Rates.

Office: 214 ST. JAMES STREET, MONTREAL

THOMAS HIAM,
INSURANCE BROKER,
With the Imperial Insurance Co.,
6 Hospital Street, Montreal.

Legal.

For Accountants, &c., see other page.

Almonte, Ont.

MACDONELL & DOWDALL,
BARRISTERS, ATTORNEYS, SOLICITORS
in CHANCERY, &c. Solicitors Bank of Montreal,
D. G. MacDonell, M. P. James Dowdall.

Amherst, N. S.

TOWNSHEND & DICKEY,
Barristers and Attorneys-at-Law, Solicitors and Notaries Public, Bank Building, Amherst, N. S.

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JAMES FLETCHER,
Barrister, Attorney, Solicitor, Conveyancer, &c.

Carleton Place, Ont.

A. W. BELL, Official Assignee for the County of Lanark, Notary Public and Accountant, &c., &c. Carleton Place, Ont.

Guelph, Ont.

JOHN SMITH,
REAL ESTATE AND LOAN AGENT,
ACCOUNTANTS, &c.,
32 St. GEORGE'S SQUARE,
GUELPH, ONT.
Assignments taken and Estates managed.

Belleville, Ont.

PETERSON & PETERSON,
BARRISTERS, &c.,
Offices: Corner Bridge & Front Sts.

DENMARK & NORTHRUP, Barristers, &c., Belleville, Ont.

Brantford, Ont.

HARDY, WILKES & JONES,
BARRISTERS & ATTORNEYS-AT-LAW,
Solicitors in Chancery, Notaries, etc.
ARTHUR S. HARDY, Q. C. ALFRED J. WILKES, LL. B.
C. S. JONES.

Brockville, Ont.

J. G. GORDON,
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Bradford, Ont.

J. W. H. WILSON,
BARRISTER, ATTORNEY, SOLICITOR, &c.

Charlottetown, P. E. I.

MOLEAN & MARTIN,
Barristers and Attorneys at Law,
Conveyancers, Notaries Public, &c.

Chatham, N. B.

G. B. FRASER, Barrister and Attorney-at-Law,
(T. Conveyancer, Notary Public, &c. Vice-Cons. ar,
Agent for Spain.

Clifton, Ont.

A. G. HILL,
Barrister, Attorney, Solicitor in Chancery, &c.
Police Magistrate Niagara Falls, Clifton, Ont.

Leading Wholesale Trade of Montreal.

DOMINION PAPER CO'Y.

100 Grey Nun street, Montreal,
(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURER OF

The following grades of high class papers:—

- Nos. 1 & 2 Book and Printing, (Toned & White,
- " 3 News and Printing, " " "
- White Tea and Bag,
- Bleached Manilla Envelope, Bag and Wrapping.
- White Manilla Tea and Wrapping.
- Unbleached Manilla Bag and Wrapping.

Blotting Paper.

First Prize Dominion Exhibition 1880.

JOHN CRILLY & CO.,

MANUFACTURERS OF

- Blotting Paper, Flour Sack Paper,
- Music Paper, Fine Manilla Paper,
- Colored and Brown & Grey Wrapping
- White Printing Paper,
- Flour Sack Paper Bags, &c., &c. Paper.

Special Sizes and Weights made to order
389 ST. PAUL ST., MONTREAL.

Legal.

Clinton, Ont.

W. W. FARRAR,
Division Court Clerk and Conveyancer
Insurance Agent. Money to lend and Invested

Cayuga, Ont.

HENDERSON & SNIDER, Barristers and Attorneys-at-Law, Solicitors in Chancery, Notaries, Public Conveyancers, &c., Cayuga, Ont.

Digby, N. S.

T. C. SHREVE, Q. C., (Late Savary & Shreve),
BARRISTER & ATTORNEY-AT-LAW.
Notary Public, Conveyancer, etc. Water Street.

Fredericton, N.B.

J. HENRY PHAIR, Barrister and Attorney,
Office, Queen Street, Fredericton, N.B.

Galt, Ont.

BALL & BALL,
BARRISTERS AND ATTORNEYS-AT-LAW,
Solicitors for Canadian Bank of Commerce.

Goderich, Ont.

GARROW & PROUDFOOT,
BARRISTERS, SOLICITORS, &c.,

Hamilton, Ont.

FURLONG & STEELE, Barristers and Attorney at Law, Solicitors in Chancery, etc., 10 King St W.
EDWARD FURLONG, LL.B. D. STEELE, J.R.

OSLER, GWYN & TEETZEL,
BARRISTERS, &c., Hamilton, (nt.
OSLER & GWYN, Barristers, &c., Dundas, Ont.,
B. B. OSLER, Q. C., (County Attorney.)
H. C. GWYN, J. V. TEETZEL, .

A. D. CAMERON,
Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c. No. 10 Hughson St., south, Hamilton, Ont.

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

Leading Wholesale Trade.

H. J. FISK & CO.

Offer to the Wholesale Trade
their specialties,

SHEEPSKINS

AND

GOATSKINS.

TEAS, SUGARS, COFFEES,

SPICES, FRUITS

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

J. RATTRAY & CO.,

Manufacturers, Importers and Wholesale Dealers

IN

TOBACCO, SNUFF, CIGARS,

AND GENERAL

TOBACCONISTS' GOODS:

MANUFACTORY:

No. 80 ST. CHARLES BORROMEE STREET.
WAREHOUSES AND OFFICE:
428 ST. PAUL cor. of ST. FRANCOIS XAVIER ST.
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E. E. GILBERT & SONS,

MANUFACTURERS OF

PORTABLE AND STATIONARY
ENGINES,
Steam Pumps, Shafting, Pulleys, &c.

Office:

722 ST JOSEPH STREET,
MONTREAL.

W. & F. P. CURRIE & CO.

100 GREY NUN ST., Montreal,

IMPORTERS OF

PIG IRON, BAR IRON,
BOILER PLATES, GALVANIZED IRON,
CANADA PLATES, TIN PLATES,
BOILER TUBES, GAS TUBES,

- | | | |
|-----------------|--------------|------------------|
| Ingot Tin, | Rivets, | Veined Marble, |
| Ingot Copper, | Iron Wire, | Roman Cement, |
| Sheet Copper, | Steel Wire, | Portland Cement, |
| Antimony, | Glass, | Canada Cement, |
| Sheet Zinc, | Paints, | Paving Tiles, |
| Ingot Zinc, | Fire Clay, | Garden Vases, |
| Pig Lead, | Flue Covers, | Chimney Tops, |
| Dry Red Lead, | Fire Bricks, | Fountains, |
| Dry White Lead, | | DRAIN PIPES, |

Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF

SOFA CHAIR, AND BED SPRINGS.

Leading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale

CORNER OF

Craig and St. Francois Xavier Streets,
M. H. Cochrane, }
Chas. Cassils, } **MONTREAL.**

JAMES MCCREADY & CO.

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

35 & 37 WILLIAM STREET.

MONTREAL.

J. & T. BELL,

MANUFACTURERS OF

Fine Boots and Shoes

WHOLESALE,

273 NOTRE DAME STREET,
MONTREAL.

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

ALEXANDER SEATH,

IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods,

16 LEMOINE STREET,

MONTREAL.

Cassils, Stimson & Co.,

IMPORTERS OF

FOREIGN LEATHERS

PRUNELLAS & SHOE FINDINGS

AND

Leather Commission Merchants,

13 & 15 ST. HELEN ST., MONTREAL.

Legal.

Kingston, Ont.

EDWARD H. SMYTHE, Barrister and Attorney,
192 Ontario Street, Kingston, Ont.
E. H. SMYTHE, M.A., LL.B.
Special attention to collections.

Kincardine, Ont.

J. A. MACPHERSON,
Attorney Solicitor Notary-Public,

Leading Wholesale Trade.

D. Morrice & Co.

Canadian Manufactures,

MONTREAL AND TORONTO,

Hochelega

Brown Cottons,

Canton Flannels,
Yarns and Bags,

Valleyfield

Bleached Shirtings,

Wigans and Shoe drills.

Stormont

Col'd Cotton Yarns,

Ducks, Tickings, Checks, &c.

Knitted Goods,

Tweeds,

Flannels, &c., &c.

**The Wholesale Trade only
supplied.****DOMINION BOLT CO.,**

Front and Sherbourne Sts., Toronto.

FIRST PRIZE DOMINION EXHIBITION, 1880.

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

Quality not excelled by any, native or foreign.

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

No better and no greater variety can now be had elsewhere of

Fancy Head Bolts,

for Carriage Builders and others, which always afford satisfaction to buyers.

Machine Bolts. Coach Screws.**Bridge Bolts. Fire Bolts and Rivets,****Sleigh Shoe Bolts. Elevator Bolts,** All of best quality and annealed, not second to any imported.**Stove Bolts. Stove Rods. Rivets.****Carriage Hardware.**

FIFTH WHEELS,

CLIPS,

CLIP-KING BOLTS,

STEPS,

SHAFT COUPLINGS, &c.,

Manufactured by

GEORGE GILLIES,
CANADIAN, Ont.

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,

CORNWALL BLANKETS,

LOMAS' (Sherbrooke) FLANNELS,

LYBSTER COTTONS, &c., &c.,

38 St. Joseph Street, Montreal.

13 Wellington Street, East, TORONTO.

WM. PARKS & SON,

NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John Exhibitions for their

COTTON YARNS,
CARPET WARPS,
BEAM WARPS,
HOSIERY YARNS,
BALL KNITTING COTTONS,

Which, for Quality and Brilliance of Colour, cannot be excelled

ALEX SPENCE. WM. HEWETT.
21 Lemoine St. Montreal. 11 Colborne St., Toronto.**POPULAR STEEL PENS****M. P. & B.'s BANK PEN,**
M. P. & B.'s LEDGER PEN,
M. P. & B.'s RED INK PEN.
"THE ANCHOR PEN."

4 different points.

THE POSTAL TELEGRAPH PEN.
Turned-up points.

Also, Gillott's, Mason's, Perry's, Mitchell's, Esterbrooke's, Lowe's, Spencerian, Heath's, Collins', McElven & Cameron's, Ruohall's, Blauzy, Poure & Co.'s,

and other popular makers. The largest assortment in Canada. Send for samples and prices.
Liberal Discount to the Trade.**MORTON, PHILLIPS & BULMER,**

Stationers, Blank Book Makers, and Printers,

375 NOTRE DAME STREET, MONTREAL.

Hodgson, Sumner & Co.,

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.

MONTREAL.

Leading Manufacturing Firms.

**THE
Montreal Knitting Co.,**

73 ST. JOSEPH STREET,

OFFER THE

Wholesale Trade

SUPERIOR

Seamless Woollen Hosiery,

FOR FALL DELIVERY,

In all the fashionable Colors and Styles.

All Goods warranted equal to sample.

PATERSON BROS.,

IMPORTERS.

MILLINERY

AND

Fancy**DRY GOODS,****58 & 60**

Wellington Street West,

TORONTO.

22 ST. HELEN ST.,

MONTREAL.

1854.

1882.

BUY

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

AND

Washboards

MANUFACTURED AT

HULL, P. Q., CANADA.

CO-PARTNERSHIP NOTICE.NOTICE is hereby given that the undersigned have entered into Co-Partnership as
GENERAL COMMISSION MERCHANTS
under the style or firm of**BOWN & WOODS,**

and will carry on the said business at the premises heretofore occupied by the undersigned ALFRED A. BOWN, No. 1 McBride's Hill.

ALFRED A. BOWN.
CHESLEY WOODS.

21 John's, Nfld., Jan. 31st, 1882.

Silk and Cotton Manufactories, &c.

BELDING, PAUL & CO.

MONTREAL,

—MANUFACTURERS OF—

Silk Threads,

RIBBONS, &c.

OFFICES.

New York, Philadelphia, Cincinnati, Boston,
St. Louis, Chicago, San Francisco,
Montreal.

MILLS.

Rockville, Conn., Northampton, Mass.,
Montreal, Que.

Craven Cotton Mills,

BRANTFORD, Ont.,

CLAYTON SLATER, Proprietor,

MANUFACTURE

GREY COTTONS,

BLEACHED COTTONS,

WINCEYS, &c.

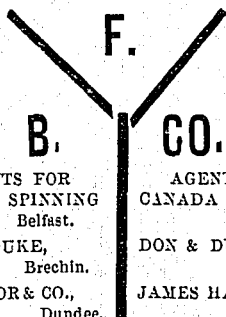
The goods manufactured by the Craven Mills
will always vie in quality and finish with the
best.

1882. SPRING, 1882.

Foster, Baillie & Co.,

14 ST. HELEN STREET,

MONTREAL.



AGENTS FOR
ULSTER SPINNING
CO., Belfast.

D. & R. DUKE,
Brechin.

McGREGOR & CO.,
Dundee.

J. T. RAWORTH, Leicester.

AGENTS FOR
CANADA SILK CO.,
Montreal.

DON & DUNCAN,
Dundee.

JAMES HAMILTON,
Glasgow.

SPECIALTIES:

LINEN GOODS of every description. Sewing Silks
and Ribbons (home made).
BLACK CASHMERE, COLOURS and ITA-
LIANS. RAWORTH'S SEWING COTTONS, on
account of Manufacturers.

Prices cannot be equalled. Examine
values and be convinced.

Leading Wholesale Trade of Montreal.

**WM. BARBOUR & SONS,
IRISH FLAX THREAD**

LISBURN.

Received

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
Shoe Thread, Saddlers' Thread, Gilling
Twine, Hemp Twine, &c.

WALTER WILSON & CO.,

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

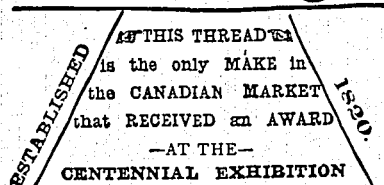
JOHN CLARK, JR. & CO.'S



SPOOL COTTON.

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

M. E. Q.



THIS THREAD
is the only MAKE in
the CANADIAN MARKET
that RECEIVED an AWARD

—AT THE—
CENTENNIAL EXHIBITION
—FOR—

Excellence in Color, Quality & Finish

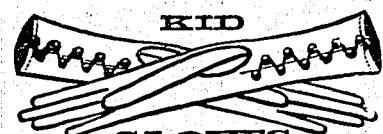
Wholesale Trade supplied by

WALTER WILSON & CO.,
1 & 3 St. Helen Street,
MONTREAL.

AGENCY FOR



KID



GLOVES

THE

BEST IMPORTED GLOVE

in the market. A full assortment always in Stock.

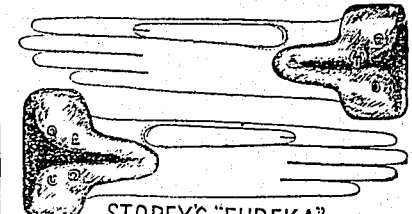
Walter Wilson & Co.,

Sole Agents for the Dominion of Canada,
1 & 3 ST. HELEN ST., - MONTREAL.

**W. H. Storey & Son, { ACTON,
ONTARIO**

GLOVE MANUFACTURERS.

The best description of Gloves and Mitts in every
variety of Material and Style are manufactured by us



We are also Patentees and Inventors of Storey's
"Eureka Spring Glove Fastener," justly
acknowledged the most perfect Fastener in use.

Patented in Canada, the United States and Great
Britain.

Foreign Offices: { Spruce St., New York, U.S.A.
{ Lime Grove, Birmingham, Eng

Commercial Summary.

THE Directors of the Kingston and Pembroke
Railway Co. assert that their new road will
connect with Pembroke before two years hence.

CAPT. CAMERON of the S.S. *Princess of Wales*
has gone to England to purchase an iron screw
Steamship for the P. E. Island Steam Naviga-
tion Company.

The expansion of trade in the dry goods line
in Kingston is rather remarkable; no fewer
than five new stores have been recently estab-
lished in that city.

JAMES AGNEW, boot and shoe dealer, Fenelon
Falls, Ont., has failed, and given a bill of sale
to a reputed sharp leather house in Toronto. A
few of his creditors reside in this city, but no
statement of affairs has yet been received.

The hauling of phosphates throughout
Ottawa County, both on the roads and rivers,
has been stopped by the breaking up of the
roads, and a great deal of phosphate will not be
got out; many pits are flooded.

The Halifax Banking Company have opened
an agency under the charge of Mr. Gordon H.
Ross, at Shelbourne, N.S., and will undertake
collections at the following points on the coast:
Cape Sable Island, Barrington, Port La Tour,
Clyde River, Jordan River, and Lockeport.

KENT COUNTY, Ontario, appears to be a favor-
able locality for raising clover seed. Four buyers
at Chatham have purchased during the present
season for the European markets over thirteen
thousand bushels, netting for the raisers in that
immediate vicinity nearly seventy thousand
dollars.

EUGENE BOREHAM, a Halifax boot and shoe
dealer, has assigned to Messrs. Samuel Bore-
ham & Robert Taylor, of that city. The news
is rather surprising to the Montreal creditors,
as Boreham has always paid well, and was re-
garded as sound. It is believed by some that
the cause of the difficulty is outside of the
business, though no particulars are yet to
hand.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

Dyestuffs, Colors,
Chemicals, &c.

OF

W^m PICKHARDT & KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,
GERMANY.

THE Dominion Salvage and Wrecking Co. will at the beginning of lake navigation open an office in Kingston under the management of Mr. Gregory. The wrecking department will be under the supervision of Capt. John Donnelly well known on the Upper Lakes as an experienced and successful wrecker.

JOSEPH DION, jun., hardware dealer in St. Saviour, a suburb of Quebec, is endeavoring to effect a compromise at 50c on the dollar, secured by his father, who also has failed once or twice. His liabilities are estimated at about \$2,000, with assets small, consisting of stock and book-debts. He commenced some two years ago with little or no capital, and has consequently found competition too strong.

THE BY-LAWS of the City of Kingston are about to be consolidated. Strange to say, although the city is one of the oldest in Ontario, the civic legislation has only been preserved in the By-Laws passed from time to time.

JOHN TAIXIT, dealer in paints and oils, Brantford, not having been able to effect a compromise with his creditors, has been sold out, and the book accounts are being collected. It is said there is little prospect of a large dividend being realized.—It is reported that H. J. Jones, dry goods dealer, Brantford, has obtained an extension; he agreeing to pay in full, less the interest.—Messrs. Stapleton & Agnew, boots and shoes, Brantford, have dissolved, Stapleton continuing the business, and Agnew opens out in the same line in a new store.—H. W. Brethour & Co., dry goods dealers, of that city, have also dissolved, H. J. Stroud, the partner, retiring, while H. W. Brethour continues the business in his own name, under the old style of H. W. Brethour & Co.

AT the meeting of creditors in Toronto of Messrs. Mackay & Mackay, the Woodstock dry goods firm referred to in our last issue, an offer of 50c on the dollar was refused, whereupon the firm, acting upon the advice of the creditors, made an assignment to Mr. E. R. Clarkson,

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY

MONTREAL,

WHOLESALE



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

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

Toronto, and a receiver has been placed in charge of the estate. The liabilities are estimated at \$47,000, with assets of \$43,000, after taking the millinery stock at 25 per cent. less than cost, and making an allowance of \$7,000. Their difficulty arose chiefly perhaps from having too many outstanding accounts which were hard to collect. The firm have done a large business, and have always been regarded as sound, but they have been somewhat embarrassed this winter by the slow sale of their heavy stock of woollen goods, owing to the unfavorable weather.

NOTWITHSTANDING the drawback of an open winter, business in Kingston has been unusually active. The retail trade has been affected injuriously by the want of snow. It is generally supposed that the supply of wood for fuel in that section will be restricted for the want of sufficient sleighing.

THE return of combined traffic on the Northern and North-Western railways for the week ending 28th February ult. shows a total of \$18,243.72, against \$15,217.09 for the like period last year; increase for 1882, \$3,026.63.

POTATOES were selling in Winnipeg a few days ago at \$2 per bushel, an advance of 50c in one day having occurred. The price of bread in that city has also advanced considerably of late; a year ago the bakers gave 16 and 18 two pound loaves for \$1, whereas they only give 10 now. There has been no increase in the price of flour, and the *Times* can only account for the advance by the fact of rents having gone up to exorbitant figures. It is no doubt all traceable to the wild "boom" in real estate.

IN addition to the Northwestern Bank and Manitoba Bank, previously mentioned in these columns as applying for incorporation, the

First National Bank of Canada, with headquarters at Oshawa, where the promoters are said to reside, also seeks incorporation this Session.

A KINGSTON correspondent says:—The return of the Minister of Finance of the number of manufacturing started under the N. P. does not give full justice; besides the enlargement of several of our most popular establishments, viz., the locomotive works, which now employs 400 instead of 90 hands, there have been established four new important factories, viz., the Knitting Co.'s factory, the Cotton factory, Charcoal Co., and lastly the new Car Co.

J. BELANGER, general storekeeper at Portneuf, Que., is seeking an extension of eighteen months, or the alternative of a cash composition at 35c on the dollar.—A. M. Lamb, grocer, Lucan, Ont., has had to give up possession to the sheriff.—J. T. Poitras, general dealer, Coaticook, Que., is said to be offering a compromise, as is also J. P. Lord, grocer and dry goods dealer, St. François du Lac.—W. J. Gibson, a Toronto printer, has the bailiff in possession.—Joseph H. Finch, grocer, Halifax, is away, and F. W. Williams & Co., general store, Truro, have assigned.—Hiram Korde, a London (Ont.) bookbinder, has left, and an offer of 50c on the dollar has been made by his wife to the creditors.—Messrs. Barr & Co., milliners, St. Catharines, are in trouble, being unable to meet payments, while their rent is also in arrears.—J. S. Douglass, boot and shoe dealer, Bedford, Que., is offering 45c on the dollar of liabilities amounting to about \$3,000, payable in 2, 4, and 6 months secured; he has assets of \$1,700. His trouble is partially attributed to the open winter, which leaves him with a large stock of furs on hand.

Leading Wholesale Trade of Montreal

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

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

Messrs. TOUSSAINT & FRÈRES, Quebec, to whom
reference was made last week in the JOURNAL
of COMMERCE in common with other papers,
write us alleging that an injustice has been
done them. We await particulars before mak-
ing further reference. Mr. Toussaint is a gen-
tleman of well-known social standing in Que-
bec, and none can regret more than the writer
any mischance in his business affairs, which we
hope to learn will be of only temporary dura-
tion.

A RECENT English cable announces that the
prospectus of a new Canadian cattle company
has been issued, the capital of which is £200,-
000 in ten pound shares. The directors are
Lord Thurlaw, Sir G. G. McNeil, Lord Kerr,
and Mr. J. B. Brecon; and bankers, the Bank
of British North America. The first issue
will be of ten thousand shares. The company
purpose importing Canadian live stock for the
British markets.

The following memorandum, sent us by a
prominent wholesale manufacturing firm in
this city, aptly illustrates the rapidity with
which business is transacted in Manitoba and the
North-West: "We have customers in a town in
Manitoba named D. & A. On Monday morning
last we had a telegram from them as follows:
'Have sold out to M. & Co., will you accept
them for our last bill?' On the afternoon of
the same day we had a telegram from another
party saying: 'Have bought out M. & Co.,
who bought out D. & A., will you accept me
for their account?' The last purchaser and
M. & Co. were new arrivals in Manitoba, and
were, it seems, anxious to get into business.
We send this to you to illustrate the way in
which business is rushed as well as everything
else in Manitoba."

Leading Wholesale Trade of Montreal.

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

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

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

THE FAVORITE GELATINE.

Awarded Diploma at Provincial Exhibition,
Montreal, 1881.

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

EMIL POLIWKA & CO.,

32, 34 & 36 St. Sacramento St.,
MONTREAL.

FOR SALE.

2 Cars No. 1 Yellow Danver and Red Withfield
Onions, 23 Church Street, Toronto, or Drawer 47,
Park Hill, Ontario.

T. LAURIN & Co., boot and shoe manufacturers:
St. Paul street, this city, have assigned, with lia-
bilities: direct, \$30,000, and indirect, about \$22,-
000, and assets, consisting of stock, book-debts
and machinery, amounting to about \$15,000.
At the informal meeting of creditors held on
Tuesday last Mr. Laurin talked of paying 35c
on the dollar, and at the adjourned meeting
yesterday an offer of twenty-five cents in
the dollar, cash, was refused, and an assign-
ment to trustees for the general benefit demand-
ed; the stock will accordingly be sold by auc-
tion on the 22nd inst. The chief creditors,
Messrs. G. Rouchette (a Quebec tanner), Gougeon
& Roby and R. B. Coulson, this city, seemed to
regard Mr. Laurin's record as the best proof of
his ability to successfully continue the business.
It will be remembered that he was formerly in
business on Craig St., this city, where he failed
after a career of some three years; he then be-
came Manager for the St. Hyacinthe Boot and
Shoe Company, who also failed after a cort-
espondingly brief existence, and Mr. Laurin once
more commenced for himself in the present
stand, corner St. Paul and St. Peter streets. He
had little or no capital, but secured the tra-
ditional pegging machine and one or two other
little factory requisites, and consequently found
no difficulty in getting all the leather and credit
he required. His failure is attributed to want of
capital, paying too high prices for material
and selling goods too cheap to afford ade-
quate profits. It is commonly understood
among the responsible shoe manufacturers in

Batt's Nabob Pickles.

C. H. BINKS & CO.,
MONTREAL.

Forbes, Roberts & Co.,

WHOLESALE

GENTS' FURNISHINGS
AND

TAILORS' TRIMMINGS,

53 Yonge Street, TORONTO.

town that the leather trade have adopted the
principle of granting credits indiscriminately,
charging sufficient profits to secure them against
material loss in the end, by failures.

IN AN ARTICLE on the business outlook for
1882, the Chicago Tribune refers to the short-
age of the last crop and the consequent small
railroad business, the retrenchment and
economy among farmers, the lessened railway
building affecting the demand for iron and
steel, and the want of employment for work-
ingmen with possible strikes and lockouts as
"conditions which indicate that within the
next few months there will be a disposition to
'slow up' in the rather rapid rate at which
general business has been progressing during
the past two years. There will probably be
more failures among merchants, who cannot
reasonably expect to do their business on a
steadily rising market. There is no reason to
apprehend anything in the nature of a general
panic; but there will be a decided check,
which may prove to be salutary in many ways,
and help to postpone a panic for several years.

THE Philadelphia Record makes mention of a
labor-saving rolling-mill, the invention of Mr.
Lewis of the Lochiel (Penn.) mill. The mill
has reversible rolls and buggy attachments that
work with such rapidity that it is estimated to
have a capacity of three rails per minute. It is
also made to roll girders and plates. One of
the most important features of the mill, it is
claimed, is the amount of labor it saves, requir-

J. W. MACKEDIE & CO,

WHOLESALE

CLOTHIERS

MONTREAL,

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

MASURY'S

RAILROAD COLOURS

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

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

MANUFACTURED IN CANADA BY

WILLIAM JOHNSON,

PAINT AND COLOUR MANUFACTURER,
572 WILLIAM STREET, MONTREAL.

P. O. Box 926.

SAMPLE SHEETS, &c., SUPPLIED ON APPLICATION.

CANADA TOBACCO WORKS.

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

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

CHEWING

The Pacific Twist

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

A. D. PORCHERON, Proprietor,
MONTREAL.

WHAT THE PUBLIC WANT.
PRIVILEGES, NOT CONDITIONS

ON THEIR LIFE POLICIES.

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

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

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

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

R. MACAULAY, Manager.

ing only two men and three boys to do the work that now requires the services of seventy-six men. The model was made in Columbus, O., and while it was being removed from Pittsburg to Philadelphia a number of rolling-mill men in the latter city, hearing that it was intended for doing away with labor, battered it up so with sledge hammers that it took \$600 to make the necessary repairs.

OFF TO MANITOBA, ETC.—“The tide goes out and the tide comes in,” and will continue so as long as Manitoba and the Nor'-West furnishes an attractive field for trans-atlantic immigrants and discontented, ambitious business men and others in the Dominion. Among the latest who have gone or are going from the older provinces to prepare the way in the “Lone Land” for the vast influx so hopefully predicted for this year are the following: Wm Perritt, jeweller, &c., Orangeville; B. Addison, cabinet maker, J. & C. Adams & J. A. Falconer, harness dealers, Norwich, Ont.; J. G. Barber, groceries and liquors, and B. L. Joynt, hotel, Portland, Ont.; R. F. Lattimore, grain dealer, Dunnville; John Nelson, general store, Erin, Ont.; John Baker, furniture, Hensall, Ont.; O. Irwin, blacksmith, Orangeville; E. S. Hillger, physician, Caledonia; Johnston Bros, bakers, Gorrie; B. F. Foster, saddler, Horning's Mills, Ont.; Alex. Davidson, hotel-keeper, Senforth; J. S. Telfer, tailor, &c., Ailsa Craig; Jas. Tierney, general store, Seeley's Bay, Ont., and M. A. Keroach, stationer, St. Hincinthe, Que. are also selling out and going to Manitoba.

PACIFIC RAILWAY STOCK.—The stock of the Canadian Pacific Railway Co. subscribed up to the 3rd March, 1881, was divided as follows: Geo. Stephen, Montreal, \$500,000; Duncan McIntyre, do \$1,600,000; R. B. Angus (late

Manager Bank of Montreal), \$500,000; Hon. D. A. Smith, Montreal, \$500,000; J. S. Kennedy & Co., New York, \$500,000; J. J. Hill, St. Paul, Minn., \$500,000; H. Stafford Northcote, London, England, \$180,000; Morton, Rose & Co., do, \$741,000; Louis Cohen & Sons, do, \$100,000; F. Greininger, Paris, France, \$100,000; Gebruder Subzbach, Frankfurt, Germany, \$100,000; Siegfried Propper, do, \$10,000; Jacques de Reinach, banker, do, \$25,000; Edouard Kohn, do, \$20,000; Oscar de Reinach, do, \$22,500; Charles Kolb, do, \$2,500; Joseph Billitzer, do, \$5,000; Emile Montceaux, do, \$5,000; Jacques Siegfried & Co., do, \$10,000; Martin Rikoff, do, \$15,000; Camille Roth, do, \$32,500; Hirago Finaly, do, \$10,000; Max Von Springer, do, \$35,000; M. Ephrussi & Co., do, \$50,000; Paul Marix, do, \$20,000; Otto Wilhelm Hoffman, do, \$10,000; Banque Franco Egyptienne, do, \$60,000; Alexander Ellison, do, \$85,000; Banque Parisienne, do, \$60,000; Charles Morawitz, do, \$10,000; William Betzold, do, \$55,000; Abaroa & Goquel, do, \$25,000; A. & M. Heine, bankers, do, \$75,000; P. du P. Grenfell, merchant, London, \$25,000; Charles D. Rose, merchant, London, \$25,000; Albert de Reinach, Frankfurt, \$22,500; Ernest Cassel, London, \$45,000; J. De Pteffel, \$5,000; C. Rozenrnat, \$2,500; George Levy, \$2,500; in all \$6,100,000, of which thirty per cent was paid up.

MANUFACTURING INDUSTRIES.

About \$50,000 of the new capital stock of the Halifax cotton factory has been subscribed.

The Ontario Steel Association have selected a site for their works, it is said, at or near Trenton.

The Montreal Cotton Company are building a new wing, 252 feet long and 100 feet wide, to their factory at Valleyfield. The additional machinery required will cost \$200,000.

Work has been commenced on the foundation for Messrs. Lendley & Barber's new woollen factory on the south side of Front street, Toronto.

Jacob Reese has just sold to J. B. Burland and other capitalists of Montreal one-half of the right to manufacture rolled steel car wheels in Canada. The steel is made by the Bessemer process, and the wheels are rolled, as steel rails are rolled, but on a different machine, especially designed for the purpose by Mr. Reese. In the manufacture of these wheels a blank is cast, which is of less diameter than the finished wheel, and the tread is wider. The wheels are taken from the moulds and re-heated, and then put into the rolling machine and rolled into the finished shape. This rolling operation compresses the tread and flange and enlarges the diameter, and produces a steel wheel having a close, hard texture on the wearing surface, and perfectly round, as they are rolled in dies. They are designed to be used as truck wheels, and can be made as cheaply as Bessemer rails. —*American Manufacturer.*

The manager of the new cotton factory in this city, Mr. W. Paine, has fitted up a bleaching department; it is intended to produce cloth similar to that made by the Wamsutta Mills, New Bedford, and bleach it ready for the market.

Work is about being resumed in Messrs. Taylor Bros' new Paper Mill at Todmorden, adjacent to Toronto. The capacity of the factory has been doubled since the fire last Summer,

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,

AND EVERY DESCRIPTION OF

CUT NAILS,

Railway and Ship Spikes,

Iron, Steel, Zinc & Copper Shoe Nails.

And SHOE TACKS,

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

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

OFFICE AND WAREHOUSE :

Caverhill's Buildings, 91 St. Peter Street.

PETER RYDPATH, CHARLES S. WATSON,
President Vice-Pres. & Man. Dir.
WM. McMASTER, Jun., Secy-Treas.

Montreal Rolling Mills

COMPANY,

MANUFACTURERS

CUT NAILS,

HORSE NAILS,

WROUGHT IRON PIPE,

WHITE LEAD, LEAD PIPE, SHOT,

PUTTY, Etc., Etc., Etc.

and it is being equipped with the best modern machinery procurable. It is intended to manufacture, besides all kinds of wrapping-paper, manilla, print, and f-lt papers.

It is now stated that Mr. John Livingstone intends removing the rolling mills from Toronto, and is enquiring for a suitable site in Eastern Ontario and in the vicinity of this city.

For some time past there have been rumors afloat of a new factory to be established in this city for grinding rice. Arrangements have apparently been so far completed as to render it no longer an uncertainty, for the steamship Erl King has been chartered from Messrs. Reford & Co., this city, to load rice at Akyah, British Burmah, for the Mount Royal Milling and Manufacturing Co., of this city. This will be the first cargo directly imported by any Canadian manufacturer from the East; it is further stated that the Erl King will be followed by the steamship Africa from Ragoon with another cargo direct for Montreal.

Leading Wholesale Trade of Montreal.

Lyman's Standard



Blue

Black

Writing

Fluid

—A—D—

COPYING INK.

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

Quarter, Pint and Half-pint Bottles—IMPERIAL MEASURE

Prepared only by

LYMAN, SONS & CO.,

MONTREAL.

S. H. MAY & CO.,

474 AND 476 ST. PAUL STREET,

Importers and Dealers in

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

JOHN S. SHEARER & CO.,

533 St. Paul Street,

MONTREAL.

CANADIAN AND EUROPEAN

MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.,

Ship-brokers, Insurance and Forwarding Agts.

Liverpool, London and Glasgow.

Porter & Savage

TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASINS

LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

A vote of the ratepayers of Brantford, Ont., on the bonus of \$5,000 and exemption from taxes for ten years, to Messrs. Slater & Wiley, to establish a winery and flannel factory in that city, will be taken next month. As previously noticed in these columns, they propose to employ 100 persons.

A. Harris, Son & Co., Brantford, are about to enlarge their Agricultural Works, or, if they can sell their present premises, will rebuild in another part of the city. The firm are doing an extensive business.

The Waterloo Engine Works' Company, of Brantford, Ont., have secured ground at the

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

—AND—

GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)

Jules Bellerie. (Cognac.)

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

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Château de 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.

Holz Ponetti & Co., Barcelona and Tarragona Spanish Ports.

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

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

C. & D. Gray's Far-famed Loob Kartne. Scotch Whiskies.

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

JOHNSON, RUSSEL & CO.,

77 ST. JAMES STREET,

MONTREAL,

Representing in Canada.

J. & J. COLMAN, London, England.

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

JAS. KEILLER & SON, Dundee & London, Eng.

HILL, EVANS & CO., Worcester England.

GEORGE WHYBROW, London, Eng.

CARTER, HALES & CO., Liverpool, Eng.

ANTONINI & CO., Leghorn, Italy

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

SMITH & VANDERBEEK, New York.

THE BOSTON BEEF PACKING CO., Boston.

NEW YORK DESSIGATING CO., New York.

RICHARDSON & ROBBINS, Dover, Del.

MORRILL & SOULE, Syracuse, N.Y.

Orders from the Wholesale trade solicited.

corner of Meade and Fougere streets, Winnipeg, on which to build a foundry. The price paid was \$6,000. It is said to be the intention of the above firm to establish a branch of their business in Winnipeg at an early day.

A Orillia manufacturer is reported to have received a contract from Winnipeg for 400 wagons.

The "Canada Jute Bag Manufacturing Co.," projected in this city, are about to apply for incorporation, with a capital of \$50,000. Among the first Directors are Messrs John McDougall and G. A. Drummond, of this city. The jute, which is on the free list, is to be imported.

WILLIAM DARLING & CO

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,
Hair Seating, Carriage
Makers' Trimmings and Curled Hair.*
Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-
facturers of Window Cornices.
No. 30 St. Sulpice & No. 379 St. Paul Streets
MONTREAL.

A. & T. J. DARLING & CO.**BAR IRON, TIN, &c.,****AND SHELF HARDWARE.**

CUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.**BUTTER**

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

J. J. Duffy & Co.
CANADA**COFFEE & SPICE**

STEAM MILLS,

73 ST. JAMES ST., MONTREAL.

Diploma awarded for Duffy's Mustard
at Exhibition, 1851.

Leading Wholesale Grocery Trade.

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

AND IMPORTERS OF

Teas, Sugars,**Tobaccos,****Wines & Spirits,****DUNDAS STREET,****LONDON, Ont.****Brown, Balfour & Co.,**

IMPORTERS OF

TEAS

AND

**WHOLESALE GROCERS,
HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR

Tees, Costigan & Wilson.*(Successors to James Jack & Co.,)***IMPORTERS OF TEAS****AND GENERAL GROCERIES**

66 ST. PETER STREET, MONTREAL.

H. R. BEVERIDGE & CO.,

160 McGill Street, Montreal,

And 6 Golden Square, London, England,

IMPORTERS OF

WOOLLENS

AND

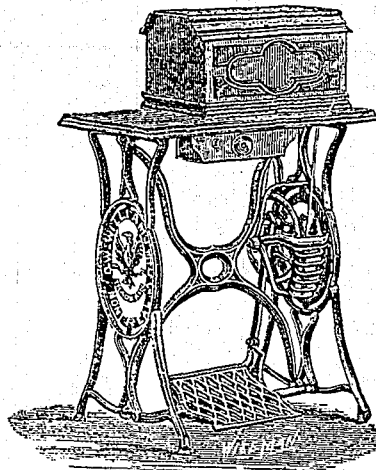
TAILORS' TRIMMINGS.**THE GREAT SECRET OF THE
WONDERFUL SUCCESS**

OF THE

WILLIAMS SINGER SEWING MACHINES

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

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



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

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

THE C. W. WILLIAMS MANUFACTURING COMPANY,

HEAD OFFICE AND SHOW-ROOMS:

347 Notre Dame St., - - - MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 17, 1882

THE MINISTERIAL EXPLANATIONS.

Since the resignation or dismissal of the late Treasurer of Quebec, Mr. Robert son, there have been a variety of rumors as to the cause, and it was imagined that on the meeting of the Legislature the exact truth would be ascertained. The very unusual, indeed we may affirm, the unpre-

cedented, course has been taken of refusing explanation, and at the same time of endeavoring to throw the responsibility of such refusal on the Lieutenant-Governor personally. This of course is out of the question. The Ministry as a whole must be responsible for the refusal of information, which the public has a right to demand, and the majority in the Assembly which supports the administration in its refusal, must share that responsibility. The instances are rare in which a retiring Minister has been refused permission to explain in Parliament the cause of his separation from a Government, and the

only ground on which such a refusal could be justified is the interest of the nation.

When Lord Derby withdrew from Lord Beaconsfield's administration, it was an open secret that it was in consequence of his refusal to be any longer responsible for the foreign policy of that Government. It was obviously inexpedient, in view of the foreign relations of the Empire, that this difference should be publicly discussed. No similar pretence of injury to the public interests can be put forward regarding the late Treasurer's resignation, but, on the other hand, the refusal is calculated to confirm the impression that exists in many quarters, that the resignation has been caused by the objections made by Mr. Robertson to what is termed "the rash expenditure at Spencer Wood."

Mr. Chapleau took pains to impress upon the House in his explanation that Mr. Robertson did not differ with his colleagues on any political question. It is possible that expenditure at Spencer Wood may not be considered a political question by Mr. Chapleau, but it must be obvious that any question that has caused the dismissal of a Minister must be held to be a political one. It is now apparent that Mr. Robertson was virtually dismissed, for a resignation made in pursuance of a request is virtually a dismissal, and he was dismissed, so far as circumstances enable the public to judge, because he remonstrated against expenditure which he conceived to be unjustifiable. The precedent is one that may well cause alarm, and especially because the individual sacrificed seems to have been abandoned by the entire party with which he acted.

The resignation of the Hon. Mr. Ross was caused, as was generally rumored, by his inability to concur in the railway policy of his late colleagues. That policy will be the subject for discussion on other occasions, and we need only remark now that, whatever opinion may be formed as to its merits, the question was one of sufficient gravity to render separation necessary.

THE SOUTH EASTERN RAILWAY.

The papers connected with the disallowance of the Manitoba Act chartering the South Eastern Railway Company have been brought down. After the passing of the Act, Mr. Drinkwater, secretary of the Canadian Pacific Company, addressed a letter to the First Minister of the Dominion representing that by the Statutes of Manitoba, a company called the Winnipeg South Eastern Railway Company was incorporated, with power to construct a

railway from Winnipeg in a south-easterly direction to the boundary between Manitoba and the State of Minnesota, and further providing that the said Company may amalgamate with any other company. He further called attention to an Act incorporating the Manitoba Tramway Company, authorizing that Company to make iron or wooden tramways along any of the public highways of the Province, with the consent of the local municipality and of the Lieutenant-Governor in Council, and again he referred to another company entitled, Emerson and North Western Railway Company, which was given power to lease to any other line of railway that may connect with it. Mr. Drinkwater proceeded to express the great anxiety caused to the directors of the Canadian Pacific by the granting of such powers, and pointed out that the most essential of the conditions, on which the Company undertook the construction of the Pacific Railroad, was that there should be no interference with the traffic which the Company might expect, and especially in the section between Thunder Bay and Callendar. Mr. Drinkwater reminds the Government that before the contract was entered into, it had adopted the policy based on the consideration which gave rise to the condition, and had put it in force on more than one occasion. The powers granted by the Manitoba Legislature would enable the Companies to connect with the Northern Pacific Company or with any other United States railroad tending eastward, and thus constitute a direct competing line to the seaboard from the present centre of trade in Manitoba. Finally Mr. Drinkwater was directed by the Company he represents to request that, "in fulfilment of the contract both as to its letter and its spirit, your Government will be pleased to use its constitutional authority to prevent these companies from the exercise of the powers I have indicated." The letter of Mr. Drinkwater was referred to Mr. Schreiber, Engineer in Chief of the Pacific Railway Company, for report, and he fully endorses the view taken by the Company, concluding his report thus:

"If the acts of incorporation referred to are allowed to become law, they will not only very much injure the carrying-trade of Canada, but will in every way facilitate the traffic referred to passing directly into the United States, and being transported easterly by American roads."

The Minister of Railways concurs in the report of the Chief Engineer and mentions in his memoranda that in the session of 1880 he had stated to the Railway Committee of the House of Commons that the Government could not consent

to the incorporation of any line of railway running to the United States frontier in an easterly direction. The Minister recommended the disallowance of the Manitoba Acts referred to. All the papers were then referred to the Minister of Justice, from whose report we quote the following extracts:—

"The undersigned begs to call attention to the orders of His Excellency in Council of April 18th, 1879, a copy of which was transmitted to the Government of Manitoba on the 23rd of that month, and receipt of which was acknowledged by the Lieut.-Governor on the 2nd of May following, in which the following language occurs, viz., 'That as respects the railway policy to be pursued in the province, it has been decided that the line of the Canadian Pacific Railway shall pass south of Lake Manitoba, and in accordance with the suggestion of Messrs. Norquay and Royal, the Government will oppose the granting of a charter for the present session, at least for any railway in Manitoba, other than the one recommended by them from Winnipeg, south westward towards Rock Lake. The Government think it very desirable that all railway legislation shall originate here, and that no charter for a line exclusively within the Province of Manitoba should be granted by its Legislature without the Dominion Government assenting thereto.'"

"The undersigned also calls attention to the provisions of sub-section 10 of section 92 of the British North America Act under which the Legislatures of the provinces derive their legislative authority. It is not necessary to express any decided opinion with respect to the authority vested in the Provincial Legislature by the clause, but the undersigned thinks it proper to call attention to the doubt which exists as to the powers of a provincial Legislature to authorize the construction of a railway, the manifest intention of which is to connect the Province with the United States, and practically to extend beyond the limits of the Province."

The Minister of Justice concludes by recommending the disallowance of the Acts. The reasons assigned appear to justify the course recommended. On the assumption that the general interests of the Dominion rendered it expedient to adopt a policy intended to prevent the diversion of Canadian traffic to the United States lines, it cannot be fairly argued that the Province of Manitoba should be permitted to counteract that policy. It is sufficiently clear that the Government did adopt such a policy, and that it was on that understanding that the Canada Pacific Company undertook the construction of the railroad north of Lake Superior. We believe that the papers submitted to Parliament will satisfy all reasonable people that there is no just ground for complaining of the disallowance of the Manitoba Acts.

THE UNCERTAINTIES OF LAW.

It has been said that the Act of Parliament has not yet been framed in which sufficient loop-holes have not been left for a coach and four to be driven through. This has been again singularly exemplified in the decision under the Consolidated Insurance Act of 1877, rendered last week in the Superior Court here by Judge Mathieu in the case of the *Globe Mutual Life Insurance Company of New York*, and Wells, assignee, and Fishes *qual.*, contesting, and the said assignee respondent.

As most of our readers are so far familiar with the case it is now necessary only to state simply that the points at issue were: 1st. Whether the Canadian policy-holders of the *Globe Mutual Life Insurance Company* were insured on the "Mutual" principle within the meaning of the Act and, as such, entitled only to rank in the distribution of the assets of the Company *pro rata* with all the other policy-holders of said Company whether in this country or the United States; or, if not on the "Mutual" principle therefore entitled to have their claims paid in full out of the deposit made with the Canadian Government. 2nd. Whether the Canadian policy-holders were accorded all the rights and privileges as policy-holders enjoyed by all other policy-holders of the Company in the United States or elsewhere.

With a view to rendering the true bearing of the question more intelligible, it is necessary, before proceeding further, to recapitulate to some extent what was stated in our review of said Act shortly after it became law, as contained in our issue of May 3rd, 1878. The Bill "to amend and consolidate the several Acts respecting insurance" was originally introduced in 1876, but withdrawn, owing to the lateness of the season. It was re-introduced early in the session of 1877. The main object of the Bill was to give, as nearly as possible, absolute security to Canadian policy-holders in American and other Foreign Life Companies, while at the same time providing amply for the security of Home Companies. The gist of it was contained in the sixteenth section which, as originally introduced, read as follows:

Upon the insolvency of any company, such Court as aforesaid having jurisdiction in the Province (or sitting in the district, if such Province be the Province of Quebec or of Manitoba) where the chief agency in Canada of such company is situated, shall appoint an assignee or assignees who may be an officer or officers of such Court, who shall forthwith call upon the company to furnish a statement of all its outstanding policies in Canada, and upon all such policy-holders to file their claims; and upon the filing of the claims before the assignees, the parties interested shall have the right of contestation thereof,

and the right of appeal from their decision to such Court as aforesaid, according to the practice of such Court; and all policy-holders in Canada shall be entitled to claim for the full net value of their several policies at the time (including bonus-additions and profits accrued) and such claims shall rank with judgments obtained and claims matured on Canadian policies in the distribution of the assets; and the said assignees may require the superintendent of Insurance to value, or procure to be valued under his supervision, the policies before mentioned, basing such valuation on the mortality table of the Institute of Actuaries of Great Britain and on a rate of interest at four and one half per centum per annum, and the expenses of such valuation at a rate of three cents for each policy or bonus-addition so valued shall be retained by the Receiver General from the securities held by him. Upon the completion of the schedule to be prepared by the assignees of all judgments against the company upon policies held in Canada, and of all claims upon policies matured or outstanding, as aforesaid, the Court having jurisdiction, as above provided, shall cause the securities held by the Receiver General for such company, and the assets held by the trustees as provided in the seventh section of this Act, or any part of them to be sold, or realized in such manner and after such notice and formalities as the Court may appoint; and the proceeds thereof, after paying expenses incurred, shall be distributed *pro rata* amongst the claimants according to such schedule, and balance, if any, shall be surrendered to the Company; but if any claim matures after the statement of such outstanding policies has been obtained from the company as hereinbefore provided, and before the final order of the Court for the distribution of the proceeds above mentioned, or if the said proceeds are not sufficient to cover in full all claims recorded in the schedule, such policy-holders shall not be barred from any recourse they may have either in law or equity against the company issuing the policy, other than that for a share in the distribution of the proceeds above mentioned.

This, from the policy-holders' point of view, was all that could be desired. There was, however, another side to the question, and it was contended on the part of the Companies interested, especially the "Mutuals," that it is contrary to the principles of any Mutual Society, whose members have co-ordinate rights, to grant any special privileges, or to set apart any portion of their assets for the benefit of any particular class of members to the exclusion of any other class, and that their charters and by-laws precluded them from doing so. Consequently, if the law was passed in such a shape there would be no alternative for them but to leave the country, to the serious detriment of their large body of existing policy holders. With regard to "mixed" companies, i. e., partly stock and partly mutual, or, to be more definite, granting two distinct classes of policies, viz., "non-participation," and "participation," the difficulty was not quite so apparent, although regarded by many as quite as real. It could not be denied that these were no mere frivolous objections, specially as regards "Mutuals," and the influence of their numerous policy holders, and through them of the members of the Legislature, was enlisted against the Bill. The opposition was so well directed that it became

quite evident that some concession must necessarily be made, at least on behalf of the "Mutuals," but the mixed Companies could not be satisfied unless their "Mutual" or "participation" class of policy holders were placed upon the same footing. Therefore, in order to meet this emergency, the following proviso was introduced, viz.:

Provided always that, in all cases of distribution of the proceeds of the deposit in the hands of the Receiver General and the assets vested in the trustees as provided for in this section, if it appears from the charter, act of incorporation, or articles of association of the company, and from the conditions of the policy, that any Canadian policy-holder claiming a share in such distribution has been insured on the "mutual" principle,—then such policy-holder shall be entitled only to claim a share in the distribution as aforesaid, at the same rate as all other holders of policies under the same conditions may be entitled to claim in the distribution of the total assets of the company, whether such be holders of Canadian policies or otherwise; but this proviso shall apply in the cases of such companies only as by the laws of the country (if such country be other than Canada) in which such company is chartered, incorporated or associated together, a Canadian policy-holder in such company is entitled to claim a share in the distribution in such country other than Canada, at the same rate as all other holders of policies under the same conditions may be entitled to claim in the distribution of the total assets of the company, and to enjoy all the rights and privileges as policy-holders which are enjoyed by the policy-holders who are natives of or naturalized in such country.

During the course of the discussion both before the Committee on Banking and Commerce, and before the "House," the words "mutual" and "participation" policy-holders were used indiscriminately and synonymously, thus showing clearly that the word "mutual" in said proviso was intended to be employed in its restricted meaning of the simple right of participation in profits. A judge, however, is not supposed to have anything to do with intentions, but takes the law as he finds it in the Statute Book, and interprets it in conformity with what appears to him to be the general scope and bearing thereof. Our space will not admit of giving the full text of the judgment, but the following extracts will show the learned judge's views upon the first point:

Considering that it appears by the Charter of the company and by the Acts of the State of New York, chap. 463, that said insurance company is an incorporated company, and that the contract of insurance between Canadian policy-holders and said corporation has been made on one side by said corporation, and on the other side by said insured, and that the said insured are not members of said company;

Considering that mutual insurance, or insurance on the mutual principle, consists in the reciprocity of obligations of the insured, who reciprocally insure;

Considering that Canadians insured in said company have not contracted any obligation as insurers of their co-insured in said company, and that there is no reciprocity of obligations on the subject of insurance;

Considering that the allowance which was to be made to the insured, according to the

terms of the policies, on the profits realized by the company, was an obligation on the part of the corporation to the insured, and that the premium payable by the insured was a premium fixed and determined, and the insured contracted no other obligation than that of paying the premium stipulated in the policy;

Considering that in mutual insurance, the insured die members of an ordinary partnership, and are equally responsible for losses of the partnership;

Considering that the Dominion Parliament, in passing the Act of 1877, and in enacting that if any Canadian policy holder claiming a share in the distribution of the deposit was insured on the mutual principle, then such policy holder shall have a right to claim a share in the distribution only at the same rate as other policy holders (whether Canadians or not) insured on the same conditions are entitled to claim in the distribution of the entire assets of the Company,—had in view the case where Canadian policy holders might be members of the partnership or company, and insurers as well as insured, and responsible for the debts of the partnership, and that this provision is only for the purpose of not interfering with contracts which then existed between co-insured;

Considering that if Canadian policy holders were insured on the mutual principle, they would be responsible for the debts of the company, and in that case would have no interest in taking a part of the deposit, to return it to the receiver;

Considering that it is true the insured have a common interest in the profits which the company or society may realize, but the provisions of the Act do not speak of this interest, but of mutual insurance;

Considering that there is no reciprocity in the obligation of insurers among the insured in said company, and that it is this reciprocity in the insurance itself that the Act had in view, as taking away from Canadian policy holders the benefits of said Act;

Considering that the balance of said fund in the hands of Wells, or as much as may be required, should be distributed *pro rata* among the claimants in conformity to the dividend sheet prepared by the assignee Wells, and that Canadian policy holders are entitled to be paid the full amount of the value of their policies established as above mentioned.

It will be observed that he puts upon the word "Mutual" the wider meaning conveying the idea of complete reciprocity of membership; combining co-insurance and liability for debts on the one hand, as well as right of participation in profits on the other. The following are his views upon the other point:

Considering that it is proved that policy holders insured on the same conditions as Canadian policy holders, in the United States, and especially in the State of Virginia, have been paid more than the contestant pretends should be paid to Canadian policy holders, and that this would be a sufficient reason to take Canadian policy holders out of the operation of the last paragraph of said Section 16, &c. Contestation dismissed.

At first sight his ruling upon this latter point appears to be more within the scope and intention of the sub-proviso, but there are some important considerations underlying this question. The Company was organized according to the laws of the United States with a paid-up capital of \$100,000.—What was the object of this capital?—Was it not for the pur-

pose of giving each policy holder *pro tanto* additional security? Now, suppose the Directors had the power to lock up \$20,000 of such capital with each of five States of the Union for the exclusive benefit of the policy-holders of the respective States, and did so—where would be the benefit of said capital to outsiders? Would it not be something like obtaining business under false pretences from such outsiders to advertise a capital of \$100,000 which was locked up beyond their reach, unless this latter fact were stated? The Receiver contends that they had not this power as regards Canada, and there is nothing to show that they had. If their charter did not give them this power with regard to Canada, no more can it be supposed that it gave them this power with regard to the respective States. Now, if the Directors locked up part of the funds of the Company in the State of Virginia and others of the United States beyond the reach of Canadian policy holders *ultra vires* of their Charter, can such an excess of authority on the part of the Directors be considered an act of the incorporation, any more than if the Directors had appropriated so much money to their own private use, such as should exclude them (involving as it would the interests of all other policy holders) from the operation of said sub-proviso? On the principle that two black don't make a white, we think not!

By this decision the object of the proviso has been entirely frustrated, and Canadian policy holders obtain all the security originally intended to be conferred by the bill as first introduced. This, however, may prove a very questionable and short-lived advantage, for what becomes of the supposed immunity under said proviso to the Foreign Companies which, in fancied security, have subjected themselves to the requirements of the Act? It is difficult to foresee what may be the result. When the Act became law several Foreign Companies, seeing danger in the distance apparently, withdrew from the country rather than conform thereto, and if the decision (which has been appealed from) should be sustained in the Court of last resort, there is little doubt that a further exodus will take place.

MISREPRESENTATIONS.

Whatever may be its influencing motive, there can be no doubt whatever of the fact that *La Minerve* omits no opportunity of endeavoring *per fas aut nefas* to create a prejudice against this journal among its countrymen. In our last issue we made

some comments on the proposed sale of the North Shore railroad by the Quebec Government, which have been criticized by *La Minerve* in an article which we propose to notice in some detail. It is stated by *La Minerve* that the JOURNAL OF COMMERCE protested against the construction of the branch of the Intercolonial, which it denounced as an unjust concession, "concession injuste," those words being marked with inverted commas as a quotation from the JOURNAL OF COMMERCE. No such words are to be found in our article, nor have we protested against the construction of the branch, nor have we offered any opposition to the scheme in which *La Minerve's* great patron is so deeply interested.

When our last remarks went to press we had not seen the speech of the Lieut.-Governor on the opening of the Legislature. That document has only strengthened our conviction, that the negotiations between the two Governments have been a series of blunders. *La Minerve* boldly avows, what, as we pointed out, is an inference to be drawn from the conditions of the sale, and more clearly from the speech, that the proposed expenditure is for the special benefit of the Province of Quebec. It is distinctly asked whether Lower Canada, which has contributed to other works has a right to nothing? (*n'aurait droit à rien.*) This of course raises the question as to the works on the strength of which the expenditure is claimed. The Intercolonial Railway was built in accordance with one of the conditions of the confederation of the Provinces, and the reference to that work is wholly inapplicable. Then Ontario has had the Canada Central. One thing *La Minerve* has not ventured to state, viz., that Ontario used any influence to procure the expenditure of public money on that line. The feeling in Ontario was that the object of the connection with the Canada Central was to divert the traffic of the Pacific Railway to Quebec, and it was not, therefore, thought a benefit to Ontario.

There is no occasion for us to discuss the subject further, as *La Minerve* frankly avows that the proposed expenditure is for the special benefit of Quebec, and that the people in the other Provinces have no right to object because the Maritime Provinces have got the Intercolonial and Ontario the Canada Central. The Dominion Government has been subjected to the humiliation of having had its policy on this question announced in tolerably distinct terms by the Lieut.-Governor of Quebec in his speech from the throne. Possibly we may be quite astray

as to the effect on the Dominion Parliament, and the two Governments, between which there is such an *entente cordiale*, may have hit on the best plan of reconciling Parliament to the expenditure, which is, that the Dominion Government has been coerced by Quebec to propose what when its estimates were framed, it had determined to resist. We must beg, however, to be understood clearly as having offered no opinion whatever on the merits of the work in question, and we must further disavow having held any communication whatever with the Grand Trunk Railway officials on the subject. It is now an open secret that the Dominion Government has yielded to the demands of the Quebec Government, and we presume that the supplementary estimates will contain an appropriation, which will be carried with a rush towards the end of the session.

THE BANK RETURNS.

The bank statements, which have been published earlier than usual, are well deserving of consideration. The circulation has increased by nearly \$600,000 during the month, but has increased over six millions during the year. The deposits are largely in excess of what they were in February, 1881. The Dominion Government deposits are over ten and a half millions, and the deposits from the public are over ninety-two millions, or about thirteen millions in excess of the amount at the corresponding period of last year. The assets, which come under the designation of available, including specie, Dominion notes, and balances due by agents or branches in the United Kingdom and New York, are about five millions less than at the corresponding period of last year. The loans in the form of discounts to the public are about twenty-two millions in excess of last February. It is to be hoped that the great increase in the loans to the public has not been owing to expenditure for plant or for other than legitimate discounts of commercial paper, but the returns are, on the whole, calculated to induce the belief that great caution ought to be exercised. The Dominion note circulation has increased to a comparatively trifling extent during the month. The small note circulation is about a million in excess of what it was before the withdrawal of the \$4 bills of the chartered banks. It is nearly fifteen millions, and any attempt to force a larger circulation will in all probability prove a failure :

	Jan., 1882.	Feb., 1882.
Capital authorized.....	\$66,266,666	\$66,266,666
Capital subscribed.....	62,176,934	62,176,934
Capital paid up.....	59,694,587	59,702,637
LIABILITIES.		
Circulation.....	\$31,946,809	\$32,524,143
D. Gov. dep. on demand.....	5,269,564	5,726,119
D. Gov. dep. after notice.....	4,973,997	4,968,517
Deposits Security for Gov't Contracts and Insurance.....	862,797	900,449
Prov. Govt. on demand.....	1,493,876	1,057,925
Prov. Govt. aft'r notice.....	1,436,158	1,386,158
Other deposits on demand.....	46,512,307	47,557,577
Other dep. aft'r notice.....	44,600,252	45,055,009
Loans or depts. by other Can. Banks, unsecured.....	2,551,170	1,895,721
Due Bks. in Canada.....	1,290,214	1,960,832
Do. in foreign countries.....	78,207	80,717
do. in the U. K.....	696,606	1,230,677
Other liabilities.....	355,842	268,102
Total liabilities.....	\$142,067,799	\$144,619,997
ASSETS.		
Specie.....	\$6,636,092	\$6,719,596
Dom. notes.....	9,717,585	9,835,277
Notes and cheques on other Banks.....	5,977,585	6,908,619
Due from Banks in Canada.....	2,767,583	2,689,813
Due from Ag's or B's in for'n. countries.....	22,886,341	22,230,893
Ditto. in U. K.....	4,260,936	2,307,238
Available Assets.....	\$52,246,122	\$50,691,436
Gov. deb. or St'k.....	\$1,099,336	\$1,099,336
Loans to Dom. Govt.....	866,715	549,882
do. Prov. Govt.....	839,959	583,011
Securities other than Canadian.....	1,727,570	1,806,900
Loans secured by other than Canadian Securities.....	13,794,732	14,850,216
Loans to Municipal Corporations.....	715,106	671,704
Loans to other Corporations.....	7,483,141	7,836,025
Loans to or Depts. in other Banks, unsecured.....	952,577	1,189,169
Discounts.....	125,066,774	129,165,594
Notes overdue not specially secured.....	1,347,070	1,456,403
Overdue notes, sec'd.....	2,193,486	2,193,204
Real Estate.....	1,795,595	1,734,083
Mortgages on R. E. sold by Banks.....	489,726	516,820
Bank Premises.....	3,027,835	3,029,373
Other Assets.....	2,551,985	2,459,779
Total Assets.....	\$216,189,729	\$219,832,935
Directors' Liabilities.....	7,780,717	8,112,218
Average Amt. Specie during month.....	6,372,392	6,494,514
Do. Dom. Notes.....	10,119,881	9,800,075

ONTARIO—CLOSE OF SESSION.

The Session of the Ontario Legislature was brought to a close on Friday, the 10th instant, by a speech from Lieutenant-Governor Robinson. After referring to the address to the Queen, on the occasion of the recent attempt on Her Majesty's life, reference is made to the determination of the Legislature that Railway Companies, the construction of whose lines have been aided by money grants from the Province

and from Municipalities, should not without absolute necessity be permitted to escape from provincial supervision and control, and an opinion is expressed that this determination will meet general approval. The object is to prevent roads of the character described being made Dominion works, by a declaration of Parliament that they are for the advantage of Canada. The address of the Ontario Legislature has been transmitted to the Governor General, with a view to its being laid before the Dominion Parliament. The next paragraph refers to the claims of the Province, as determined by the boundary award, which it is said will continue to receive the earnest attention of the Government. The "Rivers and Streams Bill," which is a re-enactment of the disallowed Act of last Session, has been assented to, it being within the competence of the Legislature, and being deemed to be required by the public interest. It may be observed that this Act is widely different from the Manitoba Acts which have been disallowed, on the ground that they are prejudicial to the interests of the Dominion at large, while the Ontario Act is of a strictly local character, and one that it is very unwise on the part of the Dominion Government to interfere with. The last day of the Session was occupied with a discussion of Mr. Attorney-General Mowat's resolutions on the boundary question, and those moved in amendment by Mr. Meredith. The former were carried on a division of 50 to 25. The resolutions evince a determination on the part of the Ontario Legislature to bring the disputed question to an issue, and it may be hoped that the Dominion Government will accept the proposal for an immediate reference to the Judicial Committee of the Privy Council. It seems reasonable too that, pending a final decision, the Dominion Government should refrain from granting timber licenses in the territory which has been awarded to Ontario. Mr. Meredith's amendment chiefly differs from the original motion in its admission that the administration of the lands and timber in the disputed territory should remain with the Dominion Government, pending the final decision. There is one of Mr. Meredith's amendments so framed as to lead to the supposition that he is labring under a great misconception. It is as follows:—"That "in view of the statement of Sir Francis "Hincks, one of the arbitrators by whom "the award was made, that every doubtful point arising upon the reference was "by the arbitrators decided against the "claims of Ontario, &c." It would be imagined that the framer of the foregoing

passage believed that the arbitrators were themselves in doubt, and being in doubt decided against Ontario. It has been repeatedly stated that the arbitrators on the boundary question made an independent examination of the documentary evidence and of the cases of the learned counsel on both sides, and arrived at the same conclusion on the various points at issue. They had no doubts on those points. The "doubtful point" had reference obviously to the differences of opinion, and chiefly in regard to the most important point, the Western boundary, between very high authorities. It is notorious that eminent lawyers such as the late Chief Justice Vallieres de St. Real, and the late Andrew Stuart, and other high authorities, held that the proclamation of 1791 had the effect of extending the boundaries of Upper Canada far westward of the boundary established by the Act of 1774. How far it may have been correct to term a point doubtful on which there were differences of opinion between very high authorities may be a question, but it should be clearly understood, as we feel assured it is generally, that the doubts referred to were not on the part of the arbitrators, but on the part of those whose opinions they had to consider. It will be fortunate if the resolutions should lead to that early reference to the Judicial Committee of the Privy Council which circumstances have rendered necessary.

THE PLANTERS' BANK.

When the Bill for incorporating certain parties as a Planters' Bank was before the Committee on Banking, it was alleged that the charge for collecting drafts on the West Indies is at present 5 per cent. This is an error which ought to be corrected. The principal bank in the West Indies is the Colonial Bank of London, which has agencies in all the British Colonies, which require such institutions, and which is represented in Canada by the Bank of British North America. The charge for collecting money in the West Indies by the Bank of British North America is the one half of one per cent. As we have had to notice the Planters' Bank Bill, we may call the attention of its promoters to what appears to be an extraordinary mistake. Agencies are authorized in the "West India Islands." Now the most important British sugar colony is not an Island, and it may be at least doubtful whether it was intended to authorize agencies in the French, Spanish, Danish and other foreign islands, though they would all be covered by the term West Indian Islands.

A WORD IN SEASON.

On more than one occasion since the advent of better times has a note of warning been sounded in these columns on the subject of speculative investments, on the part of traders, outside their legitimate business. Our object has been fulfilled if but even a few of the sorely tempted or the wavering have been turned back. Many, however, are seized as by an epidemic, and these nothing can cure but experience. During the last six months there is scarcely a merchant in Canada, who has not been tempted by glowing accounts of easily acquired wealth to invest a little money in one scheme or another outside of his business, just "to try his luck" with the rest. Syndicates large and small have been formed, and in many cases the savings of years, or the prospective profits of the present or coming season, drawn upon; stocks have been bought on margin; and prairie properties purchased, with a small percentage down; while town lots have been bought with the same readiness as village "park lots" in Ontario, during the period of recovery after the panic of 1857. Even merchants who held aloof, because of the natural hesitation to risk a hardly and honestly acquired business, competence or independency, have been gradually seized with the fever, and are now spending anxious hours over their prospects.

Some of this may be all very well; a man may do what he likes with his own; but it wears a different aspect when the money invested forms part of a capital barely sufficient for his business, and he is obliged to ask for renewal of a promissory note, because he has invested the money which he had provided for it in some of these popular schemes for getting rapidly rich. The man who devotes his time to speculative schemes or other kinds of gambling must make at least a living out of it, and the profits must come out of the contributions of outsiders. During the coming seasons a feature of business failures, as in a case cited last week, will doubtless be: "Losses attributed to investments outside his regular business."

Many a merchant has his resolution shaken by the report of fortunes made by early investors, and he soliloquizes, "If I had only invested even \$500, and got Brown, Jones & Co., &c., to renew that paper, I might have cleared ten times the amount." The trouble is, that nearly all the successes are recorded, while it is but few who care to make known their ill-luck. Had the \$500 been lost, it would probably never be made known, except in case of a catastrophe, at a meeting of

creditors; while had the man even doubled the investment, it would be certain to get abroad, and gather proportion on its way. By speculation we do not mean that mild species of it which is more or less a feature of nearly every business transaction; but we do disapprove of that kind of speculation which consists in the investing in outside schemes moneys which really belong to the manufacturer or wholesale merchant, who holds corresponding promises to pay, the value of which may depend upon the success of the venture.

CUSTOMS STATISTICS.

The Customs returns at Toronto for the past month were \$476,521; for the corresponding month of last year, \$399,899.

The Customs duties received at Hamilton for February amounted to \$19,330.63; increase over the like period last year, \$5,399.68.

Customs receipts at Winnipeg for February, \$75,973; for corresponding month last year, \$10,384. Amounts collected at the Inland Revenue office during February: tobacco, \$2,968.39; spirits, \$5,913.53; malt, \$733.31; bill stamps, \$1,298.65; duties accrued, \$335.20; Total duties collected, \$11,249.08; in corresponding month last year, \$5,465.02; Increase this year, \$5,784.06.

The Customs receipts at Kingston for February, ult., were \$75,949.66; February, 1881, \$76,261.26; decrease, \$311.60. Inland Revenue receipts for February, 1882, \$25,305.76; February, 1881, \$27,002.68; decrease in 1882, \$1,696.92.

The Inland Revenue collections at Belleville for February amounted to \$7,922.19; like period last year, \$5,969.46; increase, \$1,952.73.

The Customs receipts at St. John, N.B., for February were \$38,235, a falling off of \$1,504 compared with February, 1881. The Inland Revenue receipts were \$14,224, a decrease of \$3,146.

Receipts at the Halifax Custom House for last month were \$60,638, an increase over the receipts for February, 1881, of \$14,444. Inland Revenue receipts during the month amounted to \$10,510, a decrease of \$1,157.

The Customs receipts at Montreal for Feb., ult., were \$73,418.30, and Inland Revenue receipts for same month, \$110,701.73,—a large increase on the figures for the like period last year.

Financial and Commercial

MONTREAL WHOLESALE MARKETS.

THURSDAY, 16th March, 1882.

The progress of the Spring trade is steady, and in some leading departments, notably dry goods and groceries, there has been a noticeable improvement on the business done during the previous week, and the volume of trade thus far this year shows a gratifying increase on the amount of business done for the like period last year. Some apprehensions as to an advance in prices for cottons have been created by the statement that the cotton crop is likely to be much smaller this year than was anticipated; it is estimated that the crop will not exceed 5,400,000 bales, but this may or may not prove to be the case. The Merchants Manufacturing Co., of this city,

commenced operations in their new cotton mill at St. Henri on Tuesday last. Remittances have been falling off somewhat, owing largely to the bad condition of the country roads in many sections, which have interfered greatly with the marketing of produce. Another cause is the fact that an unusually large quantity of winter goods has to be carried over by retail merchants, unsold; this is in many cases a genuine, good reason, but it is just possible for it to be made to serve as an excuse for asking indulgences not always necessary. The local money market is becoming rather more active, the demand for legitimate trading as well as for speculative purposes being considerably larger than at the like period last year. Notwithstanding increased accommodation sought by mercantile borrowers, rates of interest and discount remain at the same figures as quoted for several months. Sterling Exchange continues firm, at 9 $\frac{3}{4}$ for 60 day bills between banks, 9 $\frac{1}{2}$ cash over the counter and 10 $\frac{1}{2}$ for demand. The Government have again been in the market for £100,000 sterling, for which the tenders of the Merchants, Molsons, and British North America Banks have been accepted. The stock market has continued strong, with the tendency of values steadily advancing. Bank of Montreal has been largely dealt in during the week at high prices; to-day the market was strong all round, and Montreal sold up to 213, highest figure reached for a long time. City Gas continues to receive considerable attention, and the price is steadily advancing. Commerce, Merchants and Molsons are also higher, while a marked improvement has to be noted for Richelieu, arising out of the reported sale of the steamers on the Upper Canada line, between Hamilton and this port; five of these boats have been purchased by a Syndicate for \$280,000, \$60,000 cash, \$70,000 in stock, and \$150,000 in ten annual instalments, the latter bearing 5 per cent. interest until paid. The following fluctuations are noted to-day as compared with yesterday: City Passenger, Canada Cotton, and St. Paul each advanced 2 per cent. and Montreal Telegraph declined 1 $\frac{1}{2}$.

Sales to-day: Morning Board—300 Montreal at 113; 6 Merchants at 132 $\frac{1}{2}$; 360 Commerce at 145 $\frac{1}{2}$; 125 do at 145 $\frac{1}{2}$; 100 Montreal Telegraph at 125 $\frac{1}{2}$; 50 do at 145 $\frac{1}{2}$; 25 do at 124 $\frac{1}{2}$; 255 Richelieu at 61; 160 do at 60 $\frac{1}{2}$; 75 do at 60 $\frac{1}{2}$; 14 City Passenger at 138; 150 City Gas at 171 $\frac{1}{2}$; 23 Canada Cotton at 27; 23 Dundas at 127; 27 do at 127 $\frac{1}{2}$; 50 St. Paul at 114; 50 do at 113 $\frac{1}{2}$. Afternoon Board—325 Montreal at 213; 115 do at 212 $\frac{1}{2}$; 360 do at 212 $\frac{1}{2}$; 75 Ontario at 62 $\frac{1}{2}$; 75 Merchants at 132 $\frac{1}{2}$; 55 Richelieu at 60 $\frac{1}{2}$; 75 do at 60 $\frac{1}{2}$; 50 City Passenger at 139; 50 do at 139 $\frac{1}{2}$; 237 City Gas at 171; 25 Canada Cotton at 170 $\frac{1}{2}$; 10 do at 170 $\frac{1}{2}$; 25 do at 170 $\frac{1}{2}$; 100 St. Paul at 115; 25 do at 114 $\frac{1}{2}$.

ASHES.—Receipts very light. First Pots have been sold during the week at \$4.75 to \$4.85, and can now be had at \$4.70 to \$4.80. All received have been sold, but there is a tendency to lower prices. Liverpool market is dull, with a small business doing. Seconds are worth \$4.30. There are no Thirds to be had. PEARS.—No arrivals and nothing doing; the stock being in one hand it is impossible to give a quotation, but \$7.00 would probably be paid for a limited quantity of good tares. Receipts since 1st January, 1,573 bbls Pots, 46 bbls Pearls. Deliveries, 1,182 bbls Pots

57 bbls Pearls. Stock in store at six o'clock on Wednesday evening, 1,130 bbls Pots, 295 bbls Pearls.

BOOTS AND SHOES.—Manufacturers all continue busy on Spring orders, the shipment of which will keep them fully employed for five or six weeks. Remittances reported not so good latterly; stocks of general store goods in country sections not having been sold out nearly so fully this winter as usual, owing to the unfavorable weather and bad roads, many of the country merchants are a little behind with payments. Prices unchanged.

CATTLE, ETC.—At the local markets last Monday the offerings comprised 652 head of cattle, 25 sheep, and 129 hogs. There was a fair inquiry for shipping cattle, and sales were reported at good prices. The demand from the local trade was not very brisk, but a fair amount of business was transacted at from 4c to 5 $\frac{1}{2}$ c per lb, according to quality. The quotations were as follows: for good to choice export heaves 5 $\frac{1}{2}$ c to 6c; good to fair butchers' cattle 4 $\frac{1}{2}$ c to 5 $\frac{1}{2}$ c; lean and coarser grades 3 $\frac{1}{2}$ c to 4c. A few Calves sold at \$4 to \$6 each for fair, and \$7 to \$12 for good to choice. There were only a few Sheep on the market, and sales were reported at from \$4.50 to 7.50 each; a few of extra quality realizing higher figures. A few Live Hogs changed hands at a lump sum equal to \$6.75 to \$7 per 100 lbs. The shipments of Canadian live stock from Halifax during the week, as reported by C. H. Chandler, were 291 head of cattle and 210 sheep, against 426 head of cattle, and 256 sheep from same port for week previous.

DRY GOODS.—Trade is reported quite satisfactory this week. There have been a good many merchants here from the West (Ontario) and Nor-west buying pretty freely of Spring goods, but not having done a good winter's trade, they are generally acting with caution. The large houses here have all they can do to fill orders in hand, some having to work at nights; large shipments have been made during the week. Nearly all the country customers complain of having to carry over heavy stocks of winter goods, which causes more renewals to be asked for than at the like period last year. Remittances are not generally satisfactory, that is to say, they are not regarded as being as good as they ought to be; a lull in this respect is, however, usual towards the latter part of March. Stocks are complete, and prices for all kinds of goods rule steady; repeat orders, however, for anything of a woollen character costs more money, we understand. As the reduced fares per the Grand Trunk remain in force until the 23rd April, doubtless there will be a still greater rush of Western Ontario buyers to this market next month. The city retail trade has been more or less retarded by the unsettled weather, which this week has been regarded as too cold, from a business standpoint. The agents in this city of the leading Canadian woollen mills have booked their contracts for next Fall's heavy goods, and have orders in hand sufficient to keep the mills busy for the remainder of the season.

DAIRY PRODUCE.—The Butter market has ruled dull and weak since our last reference, with prices tending downwards. All good saleable grades have been taken by the local trade at from about 22c to 25c for old, and 26c to 28c for choice new butter. There is an impression among the trade here that the rather heavy stocks of medium qualities will have to be worked off at much lower figures than are being asked. A lot of butter in the West, for which 22 $\frac{1}{2}$ c was bid a fortnight or three weeks ago, is now offering at 19c without finding a buyer. Western and Perth butter have been offered here this week at 18c, and Kamouraska at 16c, without eliciting a bid. The Cheese market remains in the same dull condition as for several weeks; the only business done here has been of a purely retail character

at unchanged quotations. A further decline has been established in Liverpool, where it is now quoted at 60s per cwt. At Little Falls, N. Y., on Monday last, sales were effected of 325 boxes of factory cheese at 12 $\frac{1}{2}$ c to 13c, the bulk at 12 $\frac{1}{2}$ c; 100 boxes of farm dairy at 10c to 12c, and 150 pkgs of butter at 33c to 38. The New York market for Butter and Cheese is reported in much the same general position as last week. Really choice and attractive goods are rather difficult to find, and those buyers who must have the best the market affords are compelled to pay extreme rates. On the great bulk of stock, however, there is a dull, uncertain feeling, and a growing anxiety to close out. Butter has no chance at all with shippers, at anything like the prices now ruling, and, while Cheese has in many instances been offered lower, it fails to reach a point where the export outlet is opened. Advices from abroad continue in the old gloomy and discouraging tone.

DRUGS AND CHEMICALS.—There are no new features in connection with this department of trade calling for particular comment. Country orders for drugs and druggists' sundries are coming forward pretty freely, but heavy Chemicals are moving very slowly. Agents for English Manufactures are offering now for spring importation, but the uncertainty as to rates of freight checks business in this direction.

HARDWARE AND IRON.—Trade continues fairly active, orders for general hardware per the travellers being sufficiently numerous to keep our leading houses comfortably busy. Quite as large a business has been done thus far this year as for the like period last year, but shipments in some instances will be withheld until the opening of navigation, to secure more advantageous freight rates. Payments reported fair, but there have been some renewals asked for lately, owing, it is said, to the bad country roads. Bar Iron continues to move off in car lots and smaller quantities at \$2.25. Siemens bars have changed hands at \$2.35. Pig Iron continues remarkably quiet here; the large consumers who usually lay in their supplies at this time of year prefer to hold off and take their chances for lower prices, after the anticipated reduction in freights, which still remain high, quoted at 16s from Glasgow to Montreal. Business in this market is therefore confined to a few sales of small lots generally of from five to ten tons each of Langlois and Summerlee at \$26, and Eglington at \$24.50 to \$25. A car lot or two of No. 1 Summerlee changed hands at \$26. Stocks of Scotch pig on spot are said to be in the hands of one firm only, hence prices remain very firm. A couple of large lots are expected here in a few days, however. Siemens pig-iron has changed hands during the week for Western delivery at \$26. The British markets continue quite firm. "Warrants" now quoted in Glasgow at 49s 6d. Tin Plates, Ingot tin, etc., remain very quiet since the announced change in the duty, and prices, though nominally unchanged, are easy.

HIDES AND SKINS. Market remains quiet and unchanged; all offering has been taken by dealers at previously quoted prices for both hides and skins. Calfskins becoming more plentiful, and are quoted at 11c to 12c per lb, as to size and quality.

FISH.—The season is practically over; there are no Labrador Herrings or Cod fish in the market, and in fact the only kind offering is California Salmon, which is still quoted at \$16 to \$16.50 per bbl. No quotable sales have occurred during the week. Ganso Herrings quoted at \$6 to \$6.25. Two car loads of Green Cod arrived during the week; and one was sold at \$7.50.

FLOUR AND GRAIN.—The advance in the British and Western breadstuffs markets during the past two days has caused a more buoyant feeling in the local flour trade, and prices have strengthened with an advance of 5c to 10c per bbl. for most grades. Business here is more

active, but the demand as yet is confined to local wants. Receipts have been small, and stocks in store here show a decrease of some 3,000 bbls flour since the 1st inst., but an increase of 19,000 bbls as compared with the like date last year. To-day's advices of the English and Western markets will be found in another column. It is said that the "clique" in Chicago are nearly out of their April wheat deal, and show signs of a determination to carry it still higher in the May and June deals. In the local grain market there has been no business doing in wheat; sales have been confined to a few car lots of oats and peas along the line at figures equal to our quotations for spot lots. A lot of barley was offered yesterday at 60c without finding a buyer, quotations remain purely nominal.

Stocks in store and in the hands of millers are as follows:—

	March 15, 1882.	March 1, 1882.	March 15, 1881.
Wheat, bus.	49,765	73,833	63,798
Corn, "	53,515	54,015	15,072
Peas, "	121,110	116,297	47,496
Oats, "	88,481	77,561	10,904
Barley, "	19,554	19,954	141
Rye, "	41,276	38,541	8,463
Flour, bbls.	62,645	65,540	43,546
Ontmeal "	392	431	94
Cornmeal "	151	151	275

FURS.—Very few raw furs coming forward, and supplies expected to be light until next month, when the usual Spring catch will be brought to market. The London sales opened on the 14th inst., but until the next English mail or cable advices arrive, no definite information can be ascertained as to prospects, etc. It has been learned, however, that there has been a slight advance for muskrats. There is a fair local demand in this market for Skunk skins, which are expected to be a little higher than last year. There is also a decline in otter reported, and beaver expected to be lower, but the figures are not yet known. Prices here unchanged; Mink, \$1 to \$1.25; Marten, \$1.25 to \$1.75; Otter, \$8 to \$10; Bear, \$8 to \$12; Cubs, \$2 to \$5; Fox, \$1.50 to \$1.75; Muskrat, Spring, 20c; Winter do, 15c to 16c; Full do, 12c; Kitts, 3c; Silver Fox, \$10 to \$50; Cross Fox, \$2 to \$5; Lynx, \$2.50 to \$4; Beaver about \$2.50 to \$2.75 per lb.

FREIGHTS.—Rates quoted from Montreal to Liverpool via Portland—for heavy grain, 5s per qr of 480 lbs; flour, 25s for sacks and 3s 9d per bbl. Ashes—Pots, 30s; Pearls, 37s 6d. Butter and cheese, 45s per gross ton.

FRUITS.—Arrivals of Oranges during the week light; Valencia's meet with a good demand at \$7 to \$8 per case, but the quality of the offerings has been generally poor. Box oranges in good supply at \$4 to \$4.50. In Lemons not much doing; prices unchanged, \$5 to \$6 per case. Naples, in chests, worth \$7 to \$7.50. Apples quiet and unchanged, quoted at \$2.50 to \$5, as to kind and quality. Shipments have ceased, as latest cable advices report the Liverpool market still very dull; Canadian Russets shipped from this market recently only realized 15s. The imports of apples at Liverpool from the United States and Canada from September 1st, 1881, to February 24th, 1882, were 142,524 bbls, against 703,880 bbls for like period last season, showing the large increase of 561,356 bbls. Bananas worth \$4.50 to \$5 per bunch, but very little doing in them. Evaporated apples bring 15c, and dried fruit 7c per lb. Coconuts quoted at \$6 per hundred.

GROCERIES.—Sugars.—There is a probability of the Bill recently introduced into United States Congress passing; it provides for a uniform duty of 25 per cent. on all imported Raw Sugar. Prices are without special change for the week, although the upward tendency is arrested. Some Barbados Sugar held for lot in Quebec 7½c equal nearly 7c here. Our supply of Raw Sugar at the moment is light. Teas.—

In Tea and Coffee also there is a change proposed in U. S. Congress, in the abolition of the ten per cent. discriminating duty on Teas and Coffees from Dutch ports East of Cape of Good Hope. Market is steady for good Japans, while low inferior qualities continue depressed. Molasses.—Barbados in light stock and firm at the Island, here demand is slackening as the season advances. Syrups very scarce. Coffees.—Little business doing, prices nominally unchanged. Rice quite dull. Spices.—Pepper is reported higher by about ½c. Other Spices quiet and steady. Fruits.—Valencias are held firmly at 9½c to 10½. In New York high prices prevail. Malaga fruit dull. Currants and Sultanias, as well as Figs, also dull. Almonds and Nuts very little altered.

LEATHER.—The tone of the market is generally dull, though a steady demand continues to be experienced for No. 1 B. A. plump Sole and best Slaughter, which continue scarce, at full figures; a lot of the latter description was sold this week at 28½c. Black leathers still in excessive supply, with prices favoring buyers, unless for Buff and Upper, of which some dealers say there are signs of a shortage, and for which there is a fair inquiry. Some round lots of Buff have changed hands at 14c; concessions are made on nearly all other kinds.

LUMBER.—Holders of stock are advancing prices. We hear of prices being advanced East and West from \$2 to \$4 per M on pine lumber, according to quality. Hardwoods are particularly stiff and advancing, as the quantity got out is very short. The present fine cold weather is excellent for hauling, keeping the roads in good condition. No large lots of lumber selling.

OILS.—Nothing doing scarcely all week in fish oils. Cod is dull and flat, with prices nominally unchanged; stocks are heavy, while there is little or no demand for it. Steam Refined Seal, owing to reduced stocks, which also are in few hands, is a trifle firmer, though no change in quotations is reported. No large transactions within the week. Linseed has been quiet and easier if anything, but the market is now stronger, in consequence of cable advices received yesterday noting an advance in England, where the market for futures is quite strong. Spirits of Turpentine steady at 85c to 86c Imp. gal., as to size of lot.

WINES AND LIQUORS.—A steady jobbing trade continues to be done, at full prices, but it is seldom any large transactions occur. The only quotable sale reported this week was that of 15 hds. Sazerac Brandy at \$3.50.

PETROLEUM.—The market is weak, and prices easier for refined; several hundred barrels have changed hands during the week at 18c, and it seems to have all gone into consumption. The city trade is quiet at the above figures, net cash for car lots; although we believe this figure has been shaded. Smaller quantities quoted at 19c to 21. Crude at Petroleum, nominal at \$1.50 in tanks—holders not offering in expectation of higher prices. Stocks here have been considerably reduced.

PROVISIONS.—The Chicago hog market opened strong yesterday, at an advance of 5c to 10c per 100 lbs. Estimated receipts yesterday were 13,000, against 10,275 on Tuesday, and shipments were 4,517. Pork was also stronger, closing at an advance of 2½c to 3½c per bbl. on Tuesday's prices, at \$17.40 for May, and \$15.57½ June. Lard, too, advanced 10c to 15c per 100 lbs, being quoted at \$10.75 May, \$10.35 June. In this market a fair country trade has been done, at last week's prices for Mess Pork; a lot of two carloads American Mess, inspected, was sold this week at \$21, and Canada short cut, inspected, commands \$21.50 to \$21.75, as to size of lot. Lard in fair demand, at 14c to 14½c for Fairbanks', and about 13½c to 14c for Canada.

Dams nominally worth 13c to 13½c, but nothing doing just now. The season is about over for Dressed Hogs, which are still nominally quoted at \$8.50 to \$9. Eggs continue dull, very slow of sale at 17c to 18c for fresh; the market is weak, because under large accumulations and a light demand dealers are commencing to cut prices. Maple Syrup is easier; new is selling at \$1.05 to \$1.10, and old at 80c to 85c per gal. A few small lots of new Maple Sugar have been disposed of here this week at 10c to 11c per lb.

SEEDS.—The market for Clover continues quiet, the export demand being over and the Spring's business not having fairly commenced. It is sold by dealers at \$8.50 to \$8.75 per cental, in small lots. For Timothy the demand is light, holders asking rather more for seed than buyers are willing to pay. It is quoted at \$3.30 to \$3.40 per bushel, in small lots.

WOOL.—The local market rules quiet and firm, not active; sales for the week include sample lots of Greasy Cape at 20c to 20½c, an exceptionally fine lot of blue wool at 23½c, and a lot of fleece washed at 26c. In domestic descriptions some round lots have been sold during the week to Western dealers, but the prices have not transpired. The range of quotations, however, is unchanged.

AMERICAN MARKETS.

Chicago, 1.03 p.m.—Wheat, May, \$1.27½; June, \$1.25½. Corn, May, 68½c; June, 67½c. Oats, May, 45½c; June, 44½c. Pork, May, \$17.52; June, \$17.72½. Lard, May, \$10.85; June, \$10.95.

Milwaukee, 1.03 p.m.—Wheat, March, \$1.29½; cash, \$1.26½; April, \$1.26½; May, \$1.27½.

New York, 3.13 p.m.—Wheat, No. 2 Red, April, \$1.35½; May, \$1.35½; June, \$1.33½. Corn, April, 74½c; May, 75½c.

ENGLISH MARKETS.

LONDON, March 16, 1882.

(Beerholm's advices)—Floating cargoes of Wheat firmer. Several cargoes have been taken off the coast for the continent, which is a new feature. Floating cargoes Corn strong. Cargoes on passage—Wheat and Corn firmer. Quotations of Red Winter Wheat, 50s. Mixed American Corn, 29s 9d. Good shipping California Wheat just shipped 45s; now do 47s. Liverpool Wheat on spot steady; Corn strong. No. 2 Red Wheat, 48s 3d; prompt, 48s 3d. Liverpool American west mixed Corn, 6s 3d; Peas, 6s 11d.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, March 16, 1882.

There has been a fair movement in wholesale circles during the past week, and the outlook is considered good by the majority of dealers. The spring trade set in early, and with seasonable weather country business is likely to be satisfactory. The payments this month have not been quite as satisfactory as previous months, which is accounted for by the fact that retail dealers carried over large quantities of heavy winter goods, and the roads the past two months have been in a very bad condition. Country produce has with difficulty been moved, and that only to a small extent. The dry goods trade has been moderately active, and prices continue strong. Large orders for spring goods have been received, and are now being delivered. A number of travellers have started out on their sorting-up trips. The cold snap of the past two days has somewhat restricted the demand, but with favorable weather the prospects seem satisfactory for a large movement. In hardware

Statement of Banks acting under Charter, for the month ending 28th Feb., 1882, according to the Returns furnished by them to the Department of Finance.

BANKS.	CAPITAL.				LIABILITIES.				
	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes In Circulation.	Dominion Govt. Deposits payable on Demand.	Dom. Govt. Deps. payable after notice or on a fixed day.	Dep. held as Security for execution of D. Gov. contracts & for Ins. Cos.	Provincial Gov. deposits payable on Demand.	Provincial Gov. Deposits payable after notice, or on a fixed day.
ONTARIO.									
1 Bank of Toronto.....	2,000,000	2,000,000	2,000,000	1,482,807	82,496	.....	8,253	.....	.....
2 Bank of Hamilton.....	1,000,000	1,000,000	751,650	745,941	83,023	.....	45,500	.....	.....
3 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	8,711,094	74,595	500,000	5,692	208,448	550,000
4 Dominion.....	1,000,000	1,000,000	1,000,000	991,198	88,581	.....	10,000	.....	.....
5 Ontario.....	8,000,000	8,000,000	2,988,404	1,750,235	99,232	300,000	1,373	94,794	800,000
6 Standard B. of Can..	1,000,000	784,600	753,495	671,920	75,883	.....	.....	84,999	100,000
7 Federal.....	1,500,000	1,500,000	1,496,160	1,462,173	41,678	.....	72,500	1,270	.....
8 Bank of Ottawa.....	1,000,000	600,000	600,000	608,674	29,989	.....	17,980	.....	.....
9 Imperial Bk of Can..	1,000,000	1,000,000	1,000,000	1,010,769	95,681	50,000	29,000	78,106	800,000
Total, Ontario....	17,500,000	16,864,600	16,690,609	11,784,642	561,878	850,000	135,297	415,618	1,250,000
QUEBEC.									
10 Montreal.....	12,000,000	12,000,000	11,999,200	5,611,123	3,145,238	3,000,000	483,878	202,680	.....
11 Brit. North America.	4,868,666	4,868,666	4,868,666	1,002,032	12,262	.....	15,933	.....	.....
12 People's.....	1,600,000	1,600,000	1,600,000	178,223	4,138	.....	.....	.....	.....
13 Nationale.....	2,000,000	2,000,000	2,000,000	823,298	9,437	25,000	1,050	.....	11,157
14 Jacques Cartier.....	500,000	500,000	500,000	479,480	30,704	.....	.....	.....	100,000
15 Ville Marie.....	500,000	500,000	461,040	825,521	21,887	25,000	.....	.....	.....
16 St. Jean.....	1,000,000	540,000	225,020	192,045	23,447	15,450	75	.....	.....
17 Banque de St. Hyac..	1,000,000	504,600	247,900	210,208	2,037	.....	.....	3,183	.....
18 La Bk d' Hochelaga..	1,000,000	685,200	682,560	473,605	34,093	.....	230	26,225	.....
19 Eastern Townships..	1,500,000	1,479,600	1,392,314	823,690	64,041	.....	.....	23,509	.....
20 Exchange Bk. of Can.	500,000	500,000	500,000	481,849	27,774	.....	63,000	.....	.....
21 Molsons.....	2,000,000	2,000,000	1,937,415	1,937,415	91,789	100,000	.....	2,303	.....
22 Merchants'.....	6,000,000	5,795,267	5,617,733	4,053,859	462,839	453,063	86,310	9,459	.....
23 Quebec.....	3,000,000	2,500,000	2,600,000	792,329	53,593	300,000	52,651	.....	.....
24 Union.....	2,000,000	2,000,000	2,000,000	728,150	1,125	100,000	3,815	128,240	.....
Total, Quebec....	39,466,666	37,474,333	36,695,554	17,560,812	8,936,164	4,018,616	664,708	485,684	111,157
NOVA SCOTIA.									
25 Bank of Yarmouth....	400,000	400,000.00	383,010.00	85,660.67	87,571	.....	.....	.....	.....
26 Bank of Nova Scotia.	1,000,000	1,000,000.00	1,000,000.00	833,507.61	331,924	100,000	.....	73,366	.....
27 Exchange.....	400,000	400,000.00	250,024.00	38,582.44	.....	.....	.....	.....	.....
28 Merchants Bk of Halifax	1,000,000	1,000,000.00	600,000.00	641,182.74	234,513	.....	632	.....	25,000
29 People's Bank.....	800,000	800,000.00	800,000.00	201,474.68	23,070	.....	.....	78,857	.....
30 Union Bank.....	1,000,000	1,000,000.00	600,000.00	131,942.74	41,265	.....	.....	.....	.....
31 Pictou Bank.....	500,000	500,000.00	200,000.00	183,543.00	.....	.....	.....	.....	.....
32 Halifax Banking Co..	500,000	500,000.00	500,000.00	173,502.74	.....	.....	.....	.....	.....
33 Com. Bk of Windsor.	500,000	500,000.00	230,000.00	74,214.25	61,844	.....	.....	.....	.....
Total, Nova Scotia..	6,100,000	5,900,000.00	4,623,034.00	2,868,410.85	879,369	100,000	632	156,723	25,000
NEW BRUNSWICK.									
34 Bk of New Brunswick	1,000,000	1,000,000.00	1,000,000.00	514,808.50	228,319	.....	4,362	.....	.....
35 Maritime Bank.....	2,000,000	733,000.00	634,440.00	122,086.00	44,800	.....	45,000	.....	.....
36 St. Stephen's Bank..	200,000	200,000.00	200,000.00	217,403.62	35,812	.....	.....	.....	.....
Total, New Brunswick	3,200,000	1,933,000.00	1,835,440.00	954,277.50	309,781	.....	49,362	.....	.....
Grand Total.....	66,266,666	62,176,933.67	59,702,637.18	32,524,142.85	6,726,118	4,968,616	900,498	1,057,925	1,386,157.99

BANKS.	Other Deposits Payable on Demand.	Other Deposits payable after notice, or on a fixed day.	Loans from or Deposits made by Banks in Can. sec'd.	Loans from or Deposits made by Banks in unsecured.	Due to other Bks in Canada.	Due to other Banks or Agts. not in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.
ONTARIO.									
1 Bank of Toronto.....	2,880,156	1,518,168	.....	108,414	5,908	.....	44,304	7,244	5,610,588
2 Bank of Hamilton.....	964,943	369,141	.....	85,000	2,272	.....	14,464	.....	2,210,237
3 Canadian Bk of Com.	6,148,948	7,376,989	.....	91,684	23,561	.....	24,466	.....	18,780,779
4 Dominion.....	1,712,302	2,344,167	.....	.....	1,044	.....	72,074	.....	5,169,539
5 Ontario.....	2,642,418	359,294	.....	.....	289,399	.....	40,153	.....	5,717,920
6 Standard B. of Can..	1,200,585	543,134	.....	.....	6,639	.....	.....	6,786	2,636,955
7 Federal.....	1,995,659	3,194,644	.....	250,000	86,769	.....	843,836	.....	7,398,406
8 Bank of Ottawa.....	945,202	405,020	.....	.....	.....	.....	.....	.....	1,309,876
9 Imperial Bk of Can..	1,947,764	1,648,362	.....	76,000	10,676	6,269	15,617	.....	5,265,087
Total, Ontario....	19,340,977	18,258,873	.....	568,099	329,441	6,269	654,916	13,080	64,049,491
QUEBEC.									
10 Montreal.....	8,801,876	5,613,145	.....	578,221	211,816	8,168	.....	47,968	27,193,095
11 Brit. North America.	1,204,225	3,979,820	.....	.....	22,061	16,442	.....	.....	6,253,975
12 People's.....	1,069,434	687,448	.....	50,000	7,129	.....	.....	3,481	1,894,902
13 Nationale.....	1,235,344	342,269	.....	.....	11,683	21	139,340	.....	2,605,439
14 Jacques Cartier.....	808,345	805,379	.....	.....	.....	.....	.....	2,203	1,726,712
15 Ville Marie.....	74,967	214,474	10,000	.....	.....	.....	.....	4,853	676,704
16 St. Jean.....	10,338	221,794	.....	.....	.....	.....	.....	.....	473,200
17 Banque de St. Hyac..	11,218	903,570	.....	.....	.....	.....	.....	.....	830,216
18 La Bk d' Hochelaga..	223,800	168,792	.....	.....	.....	.....	7,710	.....	929,456
19 Eastern Townships..	395,273	1,447,476	.....	.....	5,667	.....	2,619	8,955	2,778,752
20 Exchange Bk of Can.	1,192,780	636,416	.....	250,000	86,313	.....	83,161	50,000	2,821,796
21 Molsons.....	2,572,691	1,792,167	.....	80,000	162,554	9,779	151,199	73,280	6,963,607
22 Merchants'.....	4,589,944	4,220,206	.....	160,000	662,934	.....	291,467	8,621	14,937,359
23 Quebec.....	2,697,658	713,031	.....	136,000	33,114	.....	.....	.....	4,042,393
24 Union.....	960,566	817,219	.....	.....	16,469	.....	36,334	.....	2,928,474
Total, Quebec....	26,866,406	21,653,263	10,000	1,199,231	1,209,694	33,411	655,122	209,568	77,658,511
NOVA SCOTIA.									
25 Bank of Yarmouth....	117,000.85	112,211.29	.....	.....	282.47	.....	.....	.....	402,717
26 Bank of Nova Scotia.	637,643.11	1,559,272.37	.....	40,000	53,223.12	29,512	4,215.03	.....	3,674,370
27 Exchange.....	24,100.74	38,576.00	.....	.....	.....	.....	.....	.....	95,603
28 Merchants Bk of Halifax	265,983.54	1,009,693.92	.....	98,400	38,859.45	.....	.....	.....	2,477,256
29 People's Bank.....	173,540.73	265,653.42	.....	.....	23,654.45	.....	.....	14,210.35	750,397
30 Union Bank.....	69,253.11	484,354.91	.....	.....	6,977.60	8,121	.....	.....	707,602
31 Pictou Bank.....	92,756.68	397,435.96	.....	.....	63,226.75	.....	16,452.65	.....	675,500
32 Halifax Banking Co..	140,980.37	217,168.82	.....	.....	11,412.40	.....	.....	.....	556,303
33 Com. Bk of Windsor.	73,499.22	98,314.32	.....	.....	1,639.54	.....	970.70	.....	305,482
Total, Nova Scotia..	1,437,217.75	4,166,005.05	.....	138,400	253,805.73	27,634	20,688.31	43,989.89	9,673,263
NEW BRUNSWICK.									
34 Bk of New Brunswick	631,439.11	923,266.14	.....	.....	112,653.33	.....	.....	.....	2,413,343
35 Maritime Bank.....	116,830.19	63,601.29	39,000	.....	11,234.79	.....	.....	.....	432,334
36 St. Stephen's Bank..	132,707.20	.....	.....	.....	190.76	3,401	.....	618.00	893,048
Total, New Brunswick	880,976.49	986,867.43	29,000	.....	123,990.37	3,401	618.00	.....	3,228,725
Grand Total.....	47,655,576.81	45,055,009.08	39,000	1,895,720	1,921,332.94	80,717	1,230,676.86	283,102.82	144,619,996

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from other Banks or Agents not in Canada.	Bal. due from other Banks or Agents in United Kingdom.	Dom. Gov. Debentures or Stock.	Prov'l., Brit. For'gn. or Col. Public Sec's. other than Canadian.	Loans to Dominion Government.	Loans to Provincial Governments.	Loans, Disct. or Advances for which stock, Bds. or Dbs. of Grns. or Canadian, Brit. or Foreign Secs. are held as collateral.	Loans, &c., to Municipal Corporat's.	Loans, &c., to other Corporations.	Loans to or dep'ts. made in other Banks secured.
1 Ontario.	224,868	393,442	378,468	81,399	26,573	8,170	193,012	4,305		575,074	8,298	1,120,446	153,033	1
2 Hamilton.	86,330	63,870	62,356	87,157	8,170		97,833			550,634		183,582	138,894	2
3 Commerce.	908,433	1,095,573	590,224	121,656	4,886,640		162,000	670,213		11,622		479,118	258,988	3
4 Dominion.	118,610	203,294	226,055	134,518	396,590		2,000	557,918		2,803		60,300	178,718	4
5 Ontario.	184,406	590,412	613,127	89,330	112,512		2,000			89,060		606,047		5
6 Standard.	82,989	103,121	99,890	52,167	24,694	81,181	24,333					1,061,333	12,374	6
7 Federal.	249,631	352,835	439,394	151,246	30,174							4,024	673,095	7
8 Ottawa.	24,331	36,236	30,777	44,607	156,676	81,716						83,000	232,691	8
9 Imperial.	228,965	326,169	209,200	183,215	70,722		104,666	243,824				25,652		9
Total.	2,108,122	3,164,356	2,649,484	895,229	5,153,554	162,897	603,375	1,471,457	7,114	100,598	3,793,798	251,019	2,610,481	
10 QUEBEC.	2,276,649	2,607,293	1,267,829	94,842	5,722,215	1,594,294			491,694	322,967	5,632,793	86,248	3,103,848	10
11 Montreal.	453,967	727,825	236,452	71,099	4,082,863			139,131			1,139,400			11
12 B. N. A.	30,878	90,200	221,258	8,556	10,133	27,214					63,442			12
13 Du Peuple.	108,648	297,005	63,890	112,243	44,756	1,215					106,332			13
14 Nationale.	6,948	36,509	33,644	88,618	16,099	23,325					37,450	895	85,554	14
15 Jacq. Cartier.	5,948	32,112	6,046	7,847	6,909							4,450	1,950	15
16 B. V. Marie.	9,858	6,779	5,208	27,842	16,837									16
17 St. Jean.	13,442	30,432	21,261	22,911	18,637									17
18 St. Hyacinthe.	33,167	45,981	33,599	29,434	8,591	961					63,150			18
19 D'Hochelega.	100,454	93,598	27,313	193,307	272,123						478,216	20,454	452,030	19
20 E. T'wnships.	23,051	62,633	210,414	40,661	35,033						147,175		213,505	20
21 Ex. B. of Can.	236,883	394,439	278,968	59,402	39,668	26,917			5,827		359,799	17,737	103,070	21
22 Merchants.	426,280	730,188	783,520	141,712	3,295,159					980	961,900	116,121	648,003	22
23 Quebec.	102,634	182,278	223,667	31,214	74,615	46,185	148,433				1,403,264	72,537	123,375	23
24 Union.	27,758	198,870	389,688	62,214	4,016		262,106				91,569			24
Total.	3,940,348	5,526,338	3,806,938	991,936	16,592,114	1,717,108	410,539	189,131	608,818	323,918	10,493,487	263,446	4,697,293	
25 NOVA SCOTIA.	45,716.66	19,387.00	8,765.35	85,454.19	89,263.87	2,853.45	18,218	2,118.47					13,233	25
26 Yarmouth.	142,620.42	242,847.00	116,236.70	196,726.63	44,327.11			147,853.29		65,183	99,918	54,824		26
27 Nova Scotia.	13,100.51	11,435.00	1,800.00	16,071.97	6,181.19									27
28 Exchange.	122,508.75	242,673.00	104,256.53	115,022.25	116,346.13	123,382.36			6,449			17,859	467,920	28
29 Merchants.	72,282.81	231,989.00	24,325.48	31,000.93	60,672.81	54,070.57								29
30 People's Bank.	48,336.29	110,040.00	36,589.64	75,255.03	44,574.62	55,423.96		67,200		3,220	3,550			30
31 Union.	25,288.55	29,529.25	32,439.78	8,245.76	4,685.16						29,404	8,333		31
32 Pictou Bank.	18,009.57	52,910.00	16,514.52	27,415.93	9,652.54	15,892.62					1,000		35,247	32
33 Halifax B. Co.	18,040.10	13,504.76	3,444.33	49,137.32	18,781.00								3,319	33
Total.	495,993.76	853,465.01	344,411.28	604,809.30	344,406.34	257,102.95	85,420	149,971.76	9,675	65,183	132,867	116,064	486,188	
34 N. BRUNSWICK.	181,106.92	162,990.00	57,702.00	182,784.87	89,164.85	150,440.33		43,140.00	24,273	93,230	127,753	9,651	42,061	29,000
35 Maritime.	454.17	28,097.00	9,263.78	9,263.78	1,293.15	393.75		3,200.00			291,318	29,900		
36 St. Stephen's.	43,540.00	40,763.65	14,573.73	70,363.04	10,358.78									
Total.	175,131.09	191,087.00	107,734.43	193,393.93	110,818.04	170,133.90		46,340.00	24,273	93,230	419,071	36,554	42,061	29,000
Gr. Total.	6,719,595	9,535,276	6,978,619	2,639,812	22,230,833	2,307,237	1,027,335	1,806,910.01	549,832	593,011	14,851,215	671,703	7,336,024	29,000

BANKS.	Loans to or dep'ts. made in other Banks unsecured.	Othercur. loans, dis. and adv's. to the public.	Notes ac. overdue and not specially secured.	Other Overdue debts not sp'ly secured.	Notes, etc., credits and other debts secured on real estate, or by deposit of or lien on stock &c.	Real Estate (other than the Bk Premises)	M'tgages on real estate sold by the Bank.	Bank Premises.	Own'r Assets not included above.	Total Assets.	Liabilities of Directors and firms in which they have an interest.	Average amount of specie held during the month.	Average amount of Dom. Notes held during the month.
1 Ontario.	\$ 35,000	\$ 5,608,691	\$ 2,447	\$	\$ 13,276	\$ 17,117	\$ 14,269	\$ 50,000	\$ 17,106	\$ 8,709,858	\$ 40,788	\$ 223,374	\$ 893,429
2 Hamilton.	148,823	1,964,659	3,682		12,228			14,000	10,455	3,135,518	205,872	56,616	61,352
3 Commerce.	15,653	16,967,759	166,204	65,988	222,601	67,209	69,204	261,741	193,367	20,775,480	516,156	749,090	989,000
4 Dominion.		4,703,676	25,017		23,819	12,765		4,910	6,732,877	421,200	117,000	182,361	120,000
5 Ontario.		5,429,387	6,173		165,247	97,977	10,422	154,952	1,929	7,680,006	110,000	189,800	596,000
6 Standard.		2,230,686	8,204		9,570	4,528				3,470,291	51,484	79,920	117,171
7 Federal.		6,890,189	30,611		16,002	7,520		184,903		9,552,274	74,320	245,381	411,867
8 Ottawa.	100,000	1,435,618	18,918		28,880	7,812	3,000	5,050	507	1,979,716	126,392	27,477	5,000
9 Imperial.		4,885,100	14,438		15,950	28,586	14,879	116,187	16,609	6,573,422	130,580	225,656	290,572
Total.	299,480	49,025,816	275,736	65,933	591,476	228,017	101,776	843,877	258,866	74,599,040	1,676,885	1,093,059	3,030,242
10 QUEBEC.	99,337	16,797,157	138,290		172,679	58,663	62,923	435,520	1,016,832	44,963,271	1,398,010	2,238,936	2,814,773
11 Montreal.		5,117,917	15,388		50,077	10,647	200,000			12,194,815		489,863	773,798
12 B. N. A.		2,550,243	63,500	34,160	147,332	41,768	14,848	35,000	44,645	3,692,153	53,747	30,484	104,935
13 Du Peuple.		8,322,282	67,643	30,903	234,413	231,795	13,700	66,347	49,306	4,500,437	656,896	102,596	279,216
14 Nationale.		1,346,551	4,420		207,373	318,661	20,844	80,000	167,191	2,391,059	50,117	13,749	28,002
15 Jacq. Cartier.		891,746	40,136		18,193	79,416	12,300	36,000	225,048	1,163,938	60,743	6,597	11,809
16 B. V. Marie.	30,000	656,332	12,532		19,308	650		18,853	6,856	713,025	44,469	6,234	6,705
17 St. Jean.	80,000	562,780	13,209	1,535	25,418		11,950	10,929		1,118,742	67,433	15,167	28,802
18 St. Hyacinthe.	196,834	1,251,618	9,180		9,201	78,114	14,584	44,379	1,643,033	104,904	31,100	44,650	
19 D'Hochelega.		2,509,970	55,337	17,382	75,607	50,876	15,050	100,000	18,562	4,475,854	154,010	101,392	87,849
20 E. T'wnships.		2,769,447	3,228		16,324	8,811	10,600	100,000	640	6,836,232	32,332	25,315	35,027
21 Ex. B. of Can.		7,335,454	22,684		71,118	107,951	20,234	184,000	6,200	9,381,394	146,742	287,654	360,470
22 Merchants.	80,000	12,807,036	189,075	65,631	140,949	981,197	169,738	440,973	126,423	21,259,285	1,060,689	414,000	743,000
23 Quebec.	200,000	4,761,333	78,718	2,485	184,604	39,363	4,792	67,223	17,697	7,903,190	73,702	105,534	180,801
24 Union.	60,000	8,613,724	87,563		51,373	35,988	42,000	114,390	84,878	5,019,039	545,764	27,082	133,117
Total.	656,171	66,363,716	771,036	161,849	1,424,024	1,433,795	411,432	1,890,033	1,806,563	124,384,618	5,000,297	8,893,663	6,622,009
25 NOVA SCOTIA.		494,945	5,262		16,228	5,742	3,611.47	8,000	54,919	814,929	65,769.89	45,309.11	19,714.00
26 Yarmouth.	30,000	3,491,359	24,243		12,080			5,576	181,062	5,025,635	863,548.00	141,786.00	216,086.00
27 Nova Scotia.	100,000	283,878	18,291		23,775			22,881		385,758		18,441.00	11,440.00
28 Exchange.		2,133,052	28,627		8,602			3,302		3,825,798	295,107.00	112,679.00	20

there continues to be a very satisfactory trade, but groceries are inactive on small stocks and bad roads. Provisions are quiet and firm at the close. Breadstuffs are in improved demand and higher. The money market continues firm; there has been a fair demand for call loans at 6 per cent., and in some instances as high as 6½ has been paid. Time loans nominal. Sterling exchange is steady at 109½ for 60-day bills between banks and 109½ across the counter; demand bills 110½ to 110½. Gold drafts on New York are ½ premium. The stock market during the week has been moderately active and higher in some instances for banks. The past day or so there has been some irregularity. Among sales of banks the past few days were the following:—Montreal at 212 and 212½, Toronto at 175½, 176 and 175, Commerce at 145 and 145½, Imperial at 138½ and 138, Standard at 119, 119½ and 119, Ontario at 62 and 62½, Merchants at 133, Federal at 167, 166½ and 167, Dominion at 196½ and 196½. Loan and Miscellaneous shares have been quiet and somewhat irregular with the following sales:—Canada Permanent at 222½ and 223, Western Canada at 186, Building and Loan at 106½ and 107, London and Canadian at 143½ and 144 ex-dividend, Western Assurance at 184, Consumers Gas at 155, and Montreal Telegraph at 125½. The market closed to-day quiet, with sales of Ontario at 63, Commerce at 145½, Federal at 166½, and Western Assurance at 183½.

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

Banks.	Bid Mch. 16.	Bid Mch. 9.	Loan Cos.	Bid Mch. 16.	Bid Mch. 9.
Montreal..	213	210½	Can. Permanent	222½	222½
Toronto ..	174½	174	Froehold.	180	180
Ontario ..	62½	62½	Western Can. . .	185	186
Merchants	132½	132	Bldg. & Loan. . .	106½	106½
Commerce	146½	144½	Imp. Savings. . .	112	112
Dominion	196½	195	Farmers' Loan. .	125	125
Hamilton	.....	.....	Lord. & Can'dn	143½	142
Standard..	118½	118½	Luron & Erie. . .	158	160
Federal ..	166½	163½	Dom. Savings. . .	120½	120½
Imperial ..	138	133	Ontario Loan. . .	.....	.....
Molson's ..	.....	.....	Hamilton Prov. . .	.....	.....

BOOTS AND SHOES.—Business continues fairly active, and prices are not quotably changed. The deliveries of Spring goods are large, and manufacturers appear to have about as much as they can do.

COAL AND WOOD.—The coal trade has been rather quiet since our last, but prices as yet show no reduction. Stocks are fair. Egg, stove, grate and chestnut, as well as the best soft, sell at \$6.50 a ton delivered, and second quality of soft \$6. Wood unchanged at \$5.50 for hard and \$4 for pine.

COAL OIL.—Owing to the lengthened days the demand for burning oils has somewhat lessened. Values, however, are unchanged at 18½c per Imperial gallon for barrel lots, and 18c for five to ten barrel lots. American primo sells at 26c and water white at 30c.

COUNTRY PRODUCE.—Apples.—There is very little demand, and prices are unchanged at \$3 to \$3.25 per barrel. Beans are dull with light stocks; prices unchanged at \$2.50 to \$2.60 per bushel. Eggs are in fair receipt, but with a good demand prices rule steady at 14c to 15c per dozen for case lots. Hogs are in small receipt, and prices easier at \$8.12½ to \$8.25. Hops are in little demand and prices unchanged at 22c to 24c for small lots of choice and 18c to 20c for medium. Onions are dull with little movement; we quote \$2 to \$2.25 per barrel. Potatoes are easier in absence of demand and an increased supply; buyers are paying \$1 a bag on track. Poultry are very scarce and prices nominal. Tallow is unchanged; the demand is fair, with sales of small lots at 8c and rough at 4c.

DRUGS AND CHEMICALS.—There has been a fair trade during the past week, and remittances are

fairly satisfactory. Oil Lemon is unchanged, at \$4.25 to \$4.50 per lb. Golden Seal Root firm at 60c per lb., and Cattle fish bone at 55c to 60c. Opium is firm at \$5 to \$5.25. Quinine is steady at \$2.75 to \$3.00 per oz. Tartaric Acid is unchanged at 58c to 60c. Cream of Tartar unchanged at 35c. Turpentine easier at 90c to 95c. Linseed Oil easier at 76c for boiled and 72c for raw. Glycerine firm at 45c to 47c. Potass Iodide easier at \$2.75 per lb. Potass Bromide, 45c to 50c per lb. Alcohol continues firm at \$2.75 per gallon. Morphia firm at \$2.80 to \$3 an ounce. Cube Berries easier at 65c per lb. Chemicals are steady at unchanged prices.

FLOUR AND MEAL.—There has been a fair demand for flour during the past week, but on account of the higher prices asked actual business has been light. Sales of old standard Superior Extra were made the latter part of last week at \$5.40 and new at \$5.50 and \$5.52½. The market closes firm at the latter price. Extra, new standard, sold on Monday at \$5.40, and it closes firm at \$5.40 to \$5.45. The stock in store is 7,718 barrels, as compared with 7,648 barrels last week and 10,138 barrels the corresponding week of last year. Bran continues very scarce and firm at \$16.50 to \$17. Oatmeal quiet and steady, at \$4.55 to \$4.65 for car lots. Cornmeal dull, with business confined to small lots at \$3.80 to \$3.90.

WHEAT.—There has been but a moderate demand during the week, and prices show little advance although outside advices have been more favorable to holders than for several weeks. The enquiry for No. 2 Fall has been fair at \$1.23 to \$1.25, but holders are asking more. The grade, for May delivery, offers at \$1.28, with \$1.27 bid. No. 2 Spring sold on Monday at \$1.25, and No. 3 Spring at \$1.22, but a cent more would have been paid yesterday. Holders ask \$1.29 for No. 1 and \$1.27 for No. 2. The stock in store is 352,985 bushels against 343,727 bushels last week and 215,609 bushels the corresponding week of last year. Some enquiry to-day at close, but no business reported.

COARSE GRAINS.—Barley.—The demand for barley has been fair this week, especially for the lower grades. The stocks of these grades are now small, and prices are higher. As soon as navigation opens shipments will be made to the United States. During the latter part of last week sales of No. 2 choice were made on p. t., and of No. 3 Extra at 77c and 77½c. On Monday the latter grade sold at 77½c, and on Tuesday at 78c. Yesterday the market was steady, at 80c for No. 1, 80c to 81c for No. 2, and 73c for No. 3. The barley market closes quiet but firm at quotations. The stock in store is 230,486 bushels against 254,448 bushels last week and 305,605 bushels the corresponding week of 1881. Oats quiet and steady, with sales of Western almost daily at 41c on track and of Eastern at 39½c and 40c. The stock in store is 6,223 bushels, the same as last week, against none the corresponding week of 1881. Peas are nominally firmer at 80c to 81c for No. 1, and 78 to 79c for No. 2. The stock in store is 22,441 bushels against 18,708 bushels last week and \$5,047 bushels the corresponding week of last year. Rye easy, with sales at 80c on track. The stock in store is 15,774 bushels against 16,877 bushels last week and 12,633 bushels the corresponding week of 1881. Corn higher in sympathy with Chicago at 78c to 80c.

FREIGHTS.—Rates are unchanged this week at 40c per barrel of flour to Montreal, and 35c per cental to Liverpool.

GROCERIES.—Trade is generally reported as quiet. In teas the movement is fair and prices steady. Sugars are unchanged, and syrups are scarce and firmer. Stocks of fish are very small. Valencia raisins are firmer at 10c, but stocks are so small that holders show no disposition to sell at this figure.

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Good Stock Black Spanish Laces,
Good Stock New Ficelle Laces,
Good Stock Edelweiss Laces,
S. CARSLY,
113 ST. PETER STREET, Montreal.
9th March, 1882.

HARDWARE AND IRON.—Business during the week has been fairly active, and prices steady. We quote: *Antimony*, 16½c to 17½c per lb. *Babbit Metal*, No. 1, 16c. *Barbed Fencing Wire*, galvanized, 8½c to 9c; painted, 7½c. *Canada Plates* moderately active and firm at \$3.35. *Ingot Copper* steady at 19½c to 20c; sheet, 25c to 26c. *Nails* in demand and higher at \$2.85 to \$2.90 for 10 dy to 60 dy, hot cut, American or Canadian pattern; \$3.05 to \$3.15 for 8 dy to 9 dy, and \$3.85 to \$3.95 for 3 dy. *Galvanized Iron* unchanged at 6½c to 7½c for No. 38, and half a cent less for No. 26. *Glass* firm: up to 25 inches, \$2.00 to \$2.10; 27 to 40 inches, \$2.10 to \$2.20; 41 to 50 inches, \$2.40 to \$2.45. *Bar Iron* in good demand and firm at \$2.25 to \$2.30. *Pig Iron* firm; *Stummel* is quoted at \$27. *Carnbroe*, none and *Siemens* at \$27 to \$27.50. *Manilla Rope* is easier at 12c to 12½c. *Tin Plates* active and steady; *IC Coke*, \$5.25 to \$5.50; *IC Charcoal*, \$5.75 to \$6; *IX Charcoal*, \$7.75 to \$8.00; *IXX Charcoal*, \$9.75 to \$10.00. *Iron Wire* active and steady at \$2.00 to \$2.10 per bundle for No. 6, \$2.35 to \$2.40 for No. 9, and \$2.65 to \$2.75 for No. 12. *Ingot tin* steady at 29c to 30c.

HIDES AND SKINS.—The supply of hides has been small, and prices of green are firm at 7½c for cows and 8½c for steers. Sales of cured are reported at 8½c. *Sheepskins* are in fair demand and steady, at \$1.25 to \$1.50 for green, according to quality. *Calfskins* are steady at 11c to 13c.

LEATHER.—The demand for Spanish and Slaughter has been fairly active the past week and prices remain steady. Stocks, with few exceptions, are fair. The following are the prices of jobbing lots: Spanish sole No. 1, all weights, 27c to 29c; Spanish sole No. 2, 25c to 27c; slaughter sole, heavy, 28c to 30c; slaughter sole, light, 27c to 29c; Buffalo sole, 21c to 23c; Harness, 30c to 35c; Upper, heavy, 35c to 40c; Upper, light, 40c to 42c; Kip Skins, French, 85c to \$1.05; Kip Skins, English, 70c to 75c; Kip Skins, domestic, 60c to 65c; Kip Skins, Veals, 70c to 75c; Hemlock Calf, 36 lbs to 40 lbs, 80c to 90c; French Calf, \$1.20 to \$1.40; Splits, large, per lb., 26 to 30c; Splits, small, 24c to 26c; Pebble Grain, 14c to 16c; Buff, 10c to 18c; Russets, Shoe, 40c to 50c; Gambier, 5c to 6c; Sumac, 4½c to 5c; Degras, 5½c to 6c.

LIVE STOCK.—*Cattle.*—The receipts during the week have increased owing to the high prices. A great deal of the stock offered was of inferior quality, and prices rule very high. Sales of ordinary to good butchers cattle were made at 4½c to 5½c per lb., the latter price being paid for steers averaging about 1200 lbs. Inferior stock brought 3c to 4c per lb. *Sheep* were in good demand and firm at 4½c to 5c per lb., the supply being moderate. *Lambs* firm at last week's quotations of 5c to 5½c per lb. *Calves* firm at \$5 to \$7 for ordinary and \$9 to \$15 for first class. *Hogs* are steady at 6c to 6½c per lb.

PROVISIONS.—*Butter.*—There has been but a limited demand for butter since our last, in absence of any shipping inquiry. Really choice tub jobs to the city trade at 19c to 21c per lb., but this quality is in very limited supply. Medium to good butter sells at 15c to 17c, and inferior at 12c to 14c. *Bacon* has ruled quiet and steady at 11½c to 11¾c for jobbing lots of long clear, and at 10½c to 10¾c for Cumberland Cut. *Hams* are quiet and unchanged at 11c to 11½c for pickled, and 13c to 13½c for smoked. *Mess Pork* is steady at \$21 to \$21.50. *Lard* is in moderate demand and steady at 14c to 14½c for tubs and pails and 15c for American refined. *Dried Apples* are offering fairly weak, and loose country lots are easy at 6c to 6½c; barrelled lots job at 6½c to 7c. *Cheese* in moderate demand and steady at 12c to 13c for choice and 11c to 12c for ordinary.

SEEDS.—There is little demand for clover, and prices are about nominal at \$4.50 to \$4.65 for good to choice car lots. Alsike steady at \$7.50 to \$8. *Timothy* quiet and unchanged at \$3 to \$3.25.

WOOL.—Fleece continues dull and unchanged at 23c, with very little offerings. Pulled supers are firm at 27c to 28c, and Extra firm at 33c to 34½c.

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STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. March 16.
British North America	\$ 50	\$ 4,386,888	\$ 4,386,888	\$ 1,215,000	2 1/2	108 108 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	145 145 1/2
Dominion Bank	50	1,000,000	1,000,000	451,000	4	196 196 1/2
Du People	50	1,600,000	1,600,000	240,000	2	88 90
Eastern Townships	50	1,500,000	1,381,568	220,000	3 1/2	120 128
Exchange Bank	50	500,000	500,000	210,000	4	146
Federal Bank	100	1,500,000	1,500,000	800,000	3 1/2	165 168 1/2
Hamilton	100	1,000,000	751,551	100,000	4	128 1/2
Hochelaga	100	650,230	68,080	0	2 1/2	95 100
Imperial Bank	100	1,000,000	996,000	175,000	3 1/2	137 138 1/2
Jacques Cartier	25	500,000	500,000	0	2 1/2	116 120
Maritime	100	733,000	603,370	0	0	0
Merchants' Bank of Canada	50	5,293,287	5,615,873	525,000	3 1/2	182 183
Molson's Bank	100	2,000,000	2,000,000	250,000	3	125 125 1/2
Montreal	200	12,000,000	11,889,200	5,000,000	4 1/2 p.c. B	212 214
National	50	2,000,000	2,000,000	150,000	3 1/2	91
Ontario Bank	100	2,000,000	2,000,000	0	3	62 68
Quebec Bank	100	2,500,000	2,500,000	225,000	3 1/2	108
Standard	50	734,803	734,375	25,000	3	110 119 1/2
Toronto	100	2,000,000	2,000,000	750,000	3 1/2	173 175
Union Bank	100	2,000,000	2,000,000	13,000	2 1/2	95
Ville Marie	100	500,000	461,808	0	2 1/2	96 100
Building and Loan Association	25	750,000	743,255	0	3 1/2	177 1/2
Canada Cotton Co.	100	0	0	0	5	140 150
Canada Landed Credit Co.	50	1,500,000	683,890	120,000	4 1/2	180
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	950,000	6	224
Dominion Savings & Inv. Co.	50	800,000	717,250	80,000	4	122
Dominion Telegraph Co.	50	711,709	1,000,000	0	2 1/2	96
Dundas Cotton Co.	100	0	0	0	5	126 127 1/2
English Loan Co.	100	2,044,100	295,847	8,508.	4	97
Egmonts' Loan and Savings Co.	50	1,057,250	811,430	53,000	4	128
Frehold Loan & Savings Co.	100	1,050,400	690,080	230,024	5	180
Hamilton Provident & Loan Society	100	1,000,000	887,700	170,000	4	140
Hudson Cotton Co.	100	0	0	0	0	160
Huron & Erie Sav. & Loan Soc.	50	1,000,000	398,150	245,000	4	111
Imperial Savings and Investment Soc.	50	600,000	563,050	60,000	4	112
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	3 1/2	144 145
London Loan Co. of Canada	50	434,700	300,950	17,422	4	111 1/2
Manitoba Loan	100	518,900	0	0	5	121 122
Montreal Telegraph Co.	40	2,000,000	2,000,000	0	4	124 124 1/2
Montreal City Gas Co.	40	2,000,000	1,309,000	0	5	170 170 1/2
Montreal City Passenger Ry Co.	50	600,000	600,000	0	8	183 140
Montreal Cotton Co.	100	0	0	0	10	140
Montreal Investment and Building Co.	50	500,000	401,027	0	0	65 70
Montreal Loan & Mortgage S'y.	50	1,000,000	612,532	64,000	3 1/2	107 1/2
National Investment Co.	100	1,400,000	280,000	11,500	3 1/2	105 110
Ontario Saving and Investment Soc'y.	50	1,000,000	983,000	155,000	4	138
Riohelou & Ontario Nav. Co.	100	1,555,000	1,555,000	0	2	60 60 1/2
Toronto City Gas Co.	50	800,000	890,000	0	2 1/2	141 142
Union Loan and Savings Co.	50	610,000	550,000	110,000	4	180 1/2
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	890,000	5	185

WHOLESALE PRICES CURRENT—THURSDAY, MARCH 16, 1882.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.		Soda Ash	\$ 5 1/2 7 0	Japan, fine to choice lb.	\$ 0 40 0 55	Spices: Cassia	per lb. 0 12 0 20
Men's Thick Boots Wax	2 25 3 25	Soda Bicarb.	8 12 1/2 3 20	Japan Nagasaki	0 20 0 28	Mace	0 80 0 95
" Split	1 60 2 25	Sol Soda	1 10 1 20	Y. Hyeon common to gd	0 20 0 35	Cloves	0 30 0 45
" Kip Boots	2 50 3 25	Tartaric Acid	0 67 1/2 0 60	Y. Hyeon fine to finest, lb	0 38 0 60	Nutmegs	0 60 0 90
" Calf Boots, pegged	3 00 3 75	Bleaching Powder	1 85 1 60	Gunpd., fair to med.	0 80 0 85	Jamaica Ginger, Bl.	0 22 0 28
" Kip Brogans	1 35 1 40	Citric Acid	0 75 0 80	" Good to fine	0 45 0 57	Jamaica " Unbl.	0 18 0 21
" Split do	0 90 1 10	Campbong Eng. Ref.	0 46 0 48	Gunpd. Finest	0 60 0 65	African	0 10 0 11
" Buff Congress	1 50 2 25	" Am. Ref.	0 38 0 40	Imperl., med. to gd	0 27 0 35	Pimento	0 11 0 14
" Buff & Pebbled Bals.	1 75 2 25	Gum Arabic, per lb.	0 20 0 35	" Fine to finest.	0 40 0 60	Pepper	0 13 0 15
" Split do	1 35 1 75	" Traj.	0 45 0 00	Twankay, com. to gd.	0 20 0 23	Mustard, 4 lb. Jars.	0 19 0 20
Shoe Packs	1 10 2 10	Coppers per 100 lbs.	0 95 1 00	Oolong	0 80 0 55	" 1 lb.	0 24 0 25
Wom's Pebbled & Buff Bals	1 00 1 50	Blue Vitrol.	0 54 0 7	Congou common	0 18 0 24	Rice: Arracan, &c p. 100 lb.	0 50 0 95
" Split Bals	0 90 1 10			" med. to good.	0 20 0 21	Sago	0 35 0 60
" Prunella do	0 50 1 50			" fine to finest.	0 38 0 62	Tapioca, Pearl.	0 02 0 09
" Inferior do	0 45 0 50			Souchong common	0 20 0 27	Flake	0 07 0 09
" Cong. do	0 50 1 25			" med. to good	0 27 0 36		
" Baskins, do	0 60 0 75			Coffee, green Mocha per lb.	0 32 0 35	Glass.	
Misses' Pebbled & Buff Bals	0 90 1 15			Java	0 20 0 28	7 1/2 x 8 1/2 x 9 1/2 x 10 1/2	2 00 2 10
" Split Bals	0 75 1 00			Maracabo	0 17 0 22	10 x 12 10 x 14	2 10 2 20
" Prunella do	0 60 1 00			Cape	0 17 0 19	12 x 16 14 x 20	2 40 2 50
" Cong. do	0 60 0 70			Jamaica	0 13 0 17	18 x 24	2 40 2 50
Childs' pebbled & Buff Bals	0 60 0 90			Rio	0 16 0 20		
" Split Bals	0 50 0 90			Singapore & Ceylon	0 25 0 25	Hardware.	
" Prunella do	0 50 0 75			China	0 12 0 12 1/2	Tin: Black, per lb.	0 27 0 28
Infants' Cakes, pr. doz.	3 75 6 50			Sugars, (Osk. & Brs.)		Gran.	0 28 0 29
				For to Rico	0 07 1/2 0 08 1/2	Copper: Ingot	0 18 0 20
				Cuba	0 07 0 08	Sheet	0 24 0 25
				Barbados	0 07 0 08	Cu Nails: 3 in. to 6 in.	
				Yellow Refined	0 07 0 08	Nett, 30 days, or 7 p.c. added	
				Cubes	0 08 0 10 1/2	Hot Cu. Ans. or Can. Pat'n	2 70 0 00
				Granulated	0 07 0 08 1/2	2 1/2 x 2 1/2 ins.	2 95 0 00
				Syrups—Extra. imp. gal.	0 05 0 07 1/2	2 x 2 1/2 ins.	3 20 0 00
				Good	0 05 0 06	1 1/2 x 2 1/2 ins. Am.	3 45 0 00
				Fair	0 04 0 05	1 1/2 x 2 1/2 ins.	4 20 0 00
				Molasses (Barbados)	0 52 0 57	1 1/2 x 2 1/2 Cold Cut, Can.	3 20 0 00
				Trinidad	0 46 0 50	1 1/2 ins.	3 70 0 00
				Fruit: Loose Muscatel, new	2 00 2 20	Casing, Box, Shook:	
				Layers in boxes	2 75 3 00	1 1/2 in.	4 70 0 00
				Sultanas	0 11 0 13	1 1/2 in. to 1 3/4	3 95 0 00
				Seedless	0 11 0 12 1/2	2 in. 1/2 to 2 1/2	3 70 0 00
				Valentia	0 09 1/2 1 04	2 1/2 in. to 2 1/2	3 45 0 00
				Currants	0 06 1/2 0 07 1/2	3 in. to 4 1/2	3 20 0 00
				Prunes	0 07 0 08 1/2	Cut Spikes, all sizes	2 95 0 00
				Figs	0 01 0 15	Finishing Nails:	
				H. S. Almonds	0 06 0 07	1 in. to 1 1/2 in. p. 100 lb. kg	5 35 4 00
				S. S. Tarragona	0 16 0 19	1 1/2 in. to 1 3/4 in.	4 35 4 10
				Walnuts	0 8 0 11	2 in. and up	3 00 0 00
				Filberts	0 9 1 04	Tobacco Box Nails:	
				Brazils, new	0 08 0 09	1 1/2 in. & 1 1/2 in. p. 100 lb. kg	4 75 3 80
				Baty's Nabob Pickles, doz	4 00 0 00	1 1/2 " 2 "	3 85 3 45
				" Mixed do	2 90 0 00	2 " 2 "	3 85 2 95
				" Nabob Sauce, pts	3 60 0 00	Nett 30 days or 7 p.c. mos.	

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WHOLESALE PRICES CURRENT, THURSDAY, MARCH 16, 1882.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Clinch and Heavy Clinch:</i>		<i>Tin Plate:</i> IC Coke.....	\$ c. \$ c.	No. 1 Ordinary Sole.....	\$ c. \$ c.	Antonini's qts., case 1 doz.	\$ c. \$ c.
1 and 1 1/2 in. per lb.....	0 08 0 08	IC Charcoal.....	5 50 5 75	No. 2 ".....	0 22 0 22	" " " " " 2 "	8 25 0 00
1 1/2 " " ".....	0 07 0 07	IX ".....	7 50 7 75	Buffalo Sole, No. 1.....	0 22 0 23	" " " " " 2 "	5 33 0 00
2 " " ".....	0 07 0 06	IXX ".....	9 25 9 50	" " " " " No. 2.....	0 20 0 21	Spirits Turpentine, bris.	0 85 0 85
2 1/2, 2 3/4 in. and up.....	0 06 0 00	DC ".....	5 25 5 50	China " " No. 1.....	0 23 0 24	White Refined.....	0 70 0 00
<i>Flat & Sharp pres'd Nails:</i>		DX ".....	7 00 7 25	" " " " " No. 2.....	0 22 0 23	Coal Oil:	
1 and 1 1/2 in. per lb.....	0 09 0 06	DXX ".....	8 75 9 00	Zanzibar, No. 1.....	0 21 0 00	Imp. Gals. f.o.b. (London)	0 17 0 00
1 1/2 " " ".....	0 08 0 07	Russ. Sheet Iron.....	0 10 0 11	" " " " " No. 2.....	0 21 0 00	Car Loads in Store.....	0 18 0 18 1/2
2 " " ".....	0 07 0 07	Anehors, per lb.....	4 75 5 75	Slaughter, No. 1.....	0 23 0 30	Broken Lots.....	0 19 0 19 1/2
2 1/2 " " ".....	0 07 0 07	Lion & Crown, Tin'd Sheets	0 10 0 10	Harness.....	0 20 0 38	Small Lots (single bris.)	0 20 0 21
3 in. and up.....	0 06 0 00	Lead: Bar per 100 lbs.....	5 25 5 60	Upper Heavy.....	0 22 0 36	Ostrich Plumes, (wild.)	
Disc. on application.....		Pig ".....	5 00 5 25	" Light.....	0 25 0 38	Cape, Nos. 1 to 3.....	10 00 1 50
<i>Horse Nails:</i> 7 lb. size.....	0 22 0 00	Sheet ".....	5 00 5 25	Grained Upper.....	0 35 0 38	Mongador, Nos. 1 to 3.....	9 00 1 50
" " " 8 lb. ".....	0 21 0 00	Shot ".....	6 00 6 25	Scotch Grain.....	0 38 0 42	Egypt, Nos. 1 to 3.....	7 00 0 76
" " " 9 lb. ".....	0 20 0 00	Zinc: Sheet, lb.....	5 00 6 25	Kip Skins, French.....	0 75 0 85	Domestic Plumes \$1 lower	
" " " P. & F. Bright.....	0 20 0 24	Powder: Canada Blasting	3 50 0 00	English.....	0 65 0 75	for higher Nos., and 25c. to	
50 to 55 p.c. dis.....	3 90 4 00	E. F. to F. F. F.....	4 75 5 00	Canada, Kip.....	0 45 0 55	60c. cheaper for lower Nos.	
Horse Shoes.....	0 06 0 00	<i>Emil Poliwka's Specialties:</i>		Hemlock Light.....	0 70 0 70	Bunches, 3 tips.....	0 75 5 00
<i>Galvanized Iron:</i> No. 24.....	0 04 0 04	<i>Glues—No. 1 Cabinet, lb.....</i>	0 13 0 15	French Calf.....	1 10 1 20	" Vult. tips.....	0 45 0 75
" " " No. 26.....	0 06 0 06	T. F. French Medal.....	0 13 0 15	Splits, Light & Medium.....	0 24 0 33	Natural Grey Boos, doz.....	2 00 5 00
" " " No. 28.....	0 07 0 07 1/2	Imperial White.....	0 18 0 35	" Heavy.....	0 20 0 24	Disc. 5 p.c. 30 days.....	
<i>Pig Iron:</i> Siemens No. 1.....	24 50 25 50	" " Box, case.....	6 50 0 00	" Small.....	0 19 0 23	<i>Meats, Eggs, &c.</i>	
Coltness.....	0 00 0 00	Axle Grease, (Beaver Br'd)	10 00 8 00	Leather Board, Canada.....	0 24 0 14	Pork, Mess, Can short cut.....	21 50 21 75
Langton.....	25 00 26 00	No. 1 and 2.....	10 00 8 00	Embossed Cow, per ft.....	0 15 0 17	" " Western, new.....	20 50 21 00
Summerlee.....	25 00 26 00	Favorite Gelatine, box.....	3 50 0 00	Pebble Grain.....	0 15 0 10	Hams, City Cured.....	0 13 0 13 1/2
Gurtherric.....	0 00 0 00	<i>Hides and Skins.</i>		Patent.....	0 15 0 14	Lard, Pails and Tubs.....	0 13 0 00
Glenbrook.....	0 00 0 00	Green Hides, No. 1, p. 100 lbs.	5 00 9 00	Brush Kid.....	0 13 0 14	Bacon, per lb.....	0 12 0 13
Cambrus.....	0 00 0 00	" No. 2.....	7 00 8 00	Buff.....	0 14 0 16	Eggs, Fresh.....	0 17 0 18
Eglinton.....	24 00 25 00	" No. 3.....	6 00 7 00	Russets, Light.....	0 45 0 50	" Lined and Packed.....	0 15 0 00
Hematite.....	30 00 00 00	Lambskins, each.....	1 25 1 35	" Heavy.....	0 35 0 40	Tallow, Rendered.....	0 05 0 09
Bar Iron, —per 100 lbs.....	2 25 2 35	Calfskins, per lb.....	0 11 0 12	<i>Oils.</i>		" Rough.....	0 05 0 05
Best Reel'd.....	2 50 2 75	<i>Wool.</i>		Cod Oil, Newfoundland.....	0 52 0 54	Beef, Mess, per brl.....	0 00 0 00
Siemens.....	2 35 2 45	Fleece.....	0 00 0 00	Straits Oil, American.....	0 00 0 00	Dressed Hogs per 100 lbs.	5 50 0 00
Swedes.....	4 50 4 75	Pulled, unsorted.....	0 27 0 29	Straw Seal.....	0 40 0 00	<i>Manuf's of Cotton.</i>	
Sheet Iron to No. 20.....	2 85 3 00	" Extra Super.....	0 32 0 35	S. R. Pale Seal.....	0 60 0 62 1/2	Valleyfield, (blech'd) B 28 in.	0 07 1 00
Boiler Plates.....	2 75 3 25	" B Super.....	0 29 0 32	S. R. Pale Seal, Ordinary.....	0 54 0 55	" " X 30 in.....	0 08 0 00
Hoops and Bands.....	2 75 2 85	" C.....	0 22 0 25	Lard Seal, Extra.....	1 10 0 00	" " XX 33 in.....	0 09 0 00
Canada Plates: Hutton.....	3 50 0 00	Australian.....	0 29 0 32	Pale Oil, Extra.....	0 85 0 95	" " O 36 in.....	0 09 0 00
Penn. and W. P. & Co.....	3 25 0 00	Capre.....	0 22 0 21	No. 1.....	0 72 0 74	" " B 36 in. Soft Finish.....	0 08 0 00
<i>Iron Wire:</i> No. 5, p. bldo.....	1 75 1 85	<i>Leather (at 6 months).</i>		Boiled.....	0 76 0 78	" " O 36 in. Soft Finish.....	0 08 0 00
" " " No. 9, ".....	2 10 2 30	No. 1, B. A. Sole.....	0 24 0 27	" Enting.....	1 14 1 20	" " B 36 in. Soft Finish.....	0 10 0 00
" " " No. 12, ".....	2 50 2 60	No. 2, B. A. Sole.....	0 22 0 24	" qt., per case.....	2 00 2 15	" " O 36 in. Soft Finish.....	0 11 0 00
" " " No. 16, ".....	3 25 3 50	<i>Discs on Nails apply only for immediate delivery, and for quantities named of each kind separately.</i>		" pts., ".....	3 25 3 30	" " B 36 ex. H'y.....	0 12 0 00
Wright Iron pipe 60 p.c. dis.....	0 08 0 41	<i>Note, adding interest from the date of delivery at seven per cent. Discount on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.</i>		" 2 pts., ".....	4 00 4 20	" " CC 36 in. (Heavy).....	0 13 0 13
Steel, cast, per lb.....	0 12 0 00			" Lucca, Flasks.....	5 00 0 00	" " LLL 36 in. (Fine).....	0 14 0 00
" " " Tire 100 ".....	3 25 3 50						
" " " Spring 100 ".....	3 25 3 50						
" " " Sleigh Shoe, ".....	2 40 2 50						
" " " Blister, ".....	0 08 0 10						

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

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STANDARD
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SCALES of every description on hand.
BUY ONLY THE GENUINE.
Special attention to repairing of Fairbanks' Scales.

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ON DEPOSITS.
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No other preparation makes such light, flaky hot breads, or luxurious pastry. Can be eaten by dyspeptics without fear of the ills resulting from heavy indigestible food. Commended for purity and wholesomeness by the eminent Analytical Chemists: Prof. Croft, Toronto University, Toronto. G. F. Girdwood, M. D., Prof. of Chemistry, McGill College, Montreal. Wm. F. Best, Government Analyst, St. John, N.B. Patronized by H.R.H. Princess Louise and H. E. the Earl of Dufferin, Gov. Gen'l of Canada (see letters in the "Princess" Baker) Send for sample, Chemist reports, "Princess" Baker, &c., &c.

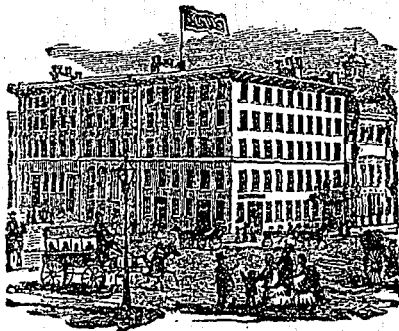
WM. LUNAN & SON, Sole Proprietors,
SOREL, Que., Canada.

SECURITIES.		Montreal
		March 16
Can. Government Debentures, 5 p. ct., 1877-80.....		101
Do. do. 5 per ct. 1885.....		103
Do. do. 5 per ct. 1885.....		103
Dominion 5 per ct. Stock.....		112 1/2
Montreal 5 per cent Stock.....		104 1/2
Montreal Harbor Bonds 5 p.c.....		106 100 1/2
Do. Corporation 5 per ct. Bonds.....		
Do. 7 per ct. Stock.....		
Toronto City 6 per ct. 1889.....		117
Co. Debentures, (Ont.) 20 years 5 per ct.		110
Township Debentures, (Ont.) 5 per ct.....		108

Shrs.	Railway and other Stocks.	Pd.	March 16
100	Atlantic & St. Lawrence Shs 6 p. c.....	all	131
100	Do. 6 p. c. Star. Mt. Bonds.....	all	127
100	Do. do. 3rd Mort. 1891.....	all	122
100	Buffalo and Lake Huron.....	all	114
100	Do. do. 5 1/2 p. c. 1st Mort.....	all	117
100	Do. do. 2nd Mort.....	00	117
100	Can. Central 5 p. c. 1st & 2nd Mort. by Gov.....	all	110
100	Canada Southern 1st Mort. 3 p. c.....	all	117 1/2
100	Chic. & G.T.R. 6 p. c. 1st & 2nd Comp. 1900.....	all	114 1/2
100	Grand Trunk of Canada Consol.....	all	122
100	Do. Eq. Mort Bds, 1st charge 6 p. c.....	all	121
100	Do. do. 2nd do do.....	all	121
100	Do. do. 1st Pref Stock.....	all	101
100	Do. do. 2nd Pref Stock.....	all	81 1/2
100	Do. do. 3rd Pref Stock.....	all	35 1/2
100	Do. 5 p. c. Perp Deb Stock.....	100	116 1/2
200	Grant Western of Canada.....	all	31
100	Do do do 1890.....	all	101
100	Do do do pref conv.....	all	110
100	Do do do 5 p. c. Debenture Stock.....	all	112 1/2
100	Hamilton and N. W.....	all	109
100	N. of Canada 2 1/2 p. c. Stg. 1st Mort.....	all	113
100	N. of Canada 6 p. c. 1st Pref Bonds.....	100	104
100	Do do do 2nd do.....	100	104
100	Do do do 5 p. c. 1st Mort.....	all	108
100	Do do do 5 p. c. guar.....	all	109
100	Do do do 6 p. c. Imp. Mort.....	all	109
100	Do do do 7 p. c. Bds, 1st Mort.....	all	87 1/2
100	T. G. & L. 5 p. c. bonds 1st mort.....	all	64
100	St. Law. & Orl. 5 p. Bds.....	all	96
100	British Columbia, July, 1907 5 p. c.....	all	117 1/2
100	Can Gov 1878-81.....	all	101
100	Can Gov at 6 p. c. Jan and July 1879-81.....	all	101
100	Do do 6 p. c. 1881-4, Jan and July.....	all	102 1/2
100	Do do 5 p. c. 1885, Jan and July.....	all	102 1/2
100	Do do 5 p. c. Ins Stock.....	all	108
100	Do do 5 p. c. Ins Stock.....	all	112 1/2
100	Do do 1904 Ins Stock 4 p. c.....	all	104 1/2
100	Do do 1904 Ins Stock 4 p. c.....	all	105 1/2
100	New Brunswick 6 p. c. Jan and July.....	all	113
100	Nova Scotia 5 p. c. 1880.....	all	107
100	Quebec Prov. 5 p. c.....	all	111
100	Do. do. 1st Paris 4 p. c.....	all	108

Hotels.

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THE RUSSELL HOTEL CO. PROPRIETORS,



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

RUSSELL HOUSE,
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This Hotel is fitted, furnished and kept as an exceptional, first-class Hotel. It has ample accommodation for five hundred guests, and is delightfully and centrally situated, being in close proximity to the Parliament Buildings, the Post Office, and all the points of interest.

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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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Special attention given to collections.

S. S. MOYER & CO.

Will furnish Samples and Price List of their manufacture of

Ivory Buttons

to Retail Merchants throughout Ontario.
Apply for samples, and get your Buttons direct from the Factory, per express, pre-paid, and at factory prices.

Manufactures of Underclothing are especially requested to send for samples of our Shirt Buttons, which are now so rapidly taking the place of Pearl, and at only about one-third the price.

We have also to offer a box called "Curiosity Box" containing specimens of the Ivory Nut, and the buttons in the different stages of manufacture, with a lengthy circular describing the various details, which will afford great satisfaction to all who will receive it. This Box will be mailed prepaid on receipt of 50 cents.
S. S. MOYER & CO., Berlin, Ont.

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Manufacturers of and Dealers in

BRASS WORK,

Copper, Iron and Earthenware,
Materials and Supplies for

Plumbers, Gas and Steam Fitters.

Warehouse, Nos. 140 & 142 St. Peter St.
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WORKS: [Nos. 674, 676, 678, 680 & 682 CRAIG STREET,
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MONTREAL.

THE BELL TELEPHONE CO. OF CANADA

Incorporated by Act of Parliament, 1880.

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

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

THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.

J. A. CHIPMAN & CO. HALIFAX, N.S.,

BUY AND SELL ON COMMISSION
WHOLESALE,

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

—ALSO—

FISH AND FISH OILS.

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WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 16, 1882.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Hoehelagn (Brown), G30 in	0 07 00	AA 33 in.....	0 23 00	Basswood, 1	12 00 14 00	Brandy: Hennessy's, gal	4 50 5 00				
" A 27 in.....	0 06 00	36 in.....	0 24 00	Basswood	15 00 16 00	" case	11 00 15 00				
" B 27 in.....	0 06 00	Check, 33 in	0 22 00	Black Walnut, culls	60 00 65 00	Bisquit, Dubouché & Co. gal	8 00 8 00				
" H33 in.....	0 08 00	Denims Blue or Brown AA	0 21 00	Do do 1st quality	100 00 110 00	" case	8 00 0 00				
" H1136 in.....	0 08 00	" A.....	0 19 00	Do do 2nd quality	110 00 120 00	Jules Durst & Co. gal	4 00 4 50				
" DD.....	0 09 00	" B.....	0 17 00	Cedar, round, lineal foot.	00 05 00 08	" case	9 00 9 50				
" L111186 in.....	0 09 00	" C.....	0 14 00	Cedar, flat, lineal foot.	00 04 00 06	Pinet, Castillon & Co. gal	3 50 3 80				
" XX36 full.....	0 10 00	" D.....	0 12 00	Cedar, square, lineal foot.	00 07 00 09	" case	3 00 3 60				
" M drilling.....	0 11 00	Shirtings:		Elm, soft, 1st.....	16 00 18 00	Cheaper shippers.....	2 50 2 75				
" R.R. Sheeting, 8-4 plain	0 27 00	Oxford striped BX.....	0 11 00	Elm, Rock.....	25 00 30 00	" case-gts	6 00 6 50				
" X 3-4 twil'd	0 30 32	" C X.....	0 10 00	Hemlock, 1 to 3 in, M.....	8 00 10 00	Irish Whiskey—Roe's case	7 75 8 75				
Stormont (Brown) A 30 in.	0 07 00	" check B.....	0 13 00	Hemlock, timber, M.....	13 00 15 00	Dunville.....case	6 50 7 00				
" A A33 in.....	0 07 00	" C.....	0 10 00	Maple, hard, M.....	18 00 20 00	Mitchells.....imp gal	2 40 2 50				
" B B30 in.....	0 08 00	Galatea Stripes.....	0 16 00	Soft, do.....	14 00 15 00	" cases	5 50 7 50				
" C C36 in.....	0 09 00	Regattas, Check A.....	0 15 00	Oak, M.....	35 00 40 00	Scotch Whiskey...case-gts	5 00 6 00				
Canada (Grey) A W 30 in.	0 07 00	Check Solids A.....	0 16 00	Pine, clear, M.....	25 00 40 00	Encore.....case	5 00 6 00				
" A D 35 in.....	0 08 00	Bags: 3-ply 16 oz. B, per bie	26 50 00	2nd quality, do.....	22 00 25 00	Hay, Fairman & Co.'s, gal	2 60 2 75				
" A C 35 in.....	0 09 00	Park's Yarn, White.....	0 28 00	3rd.....	14 00 15 00	" gal	2 60 2 75				
" A B 35 in.....	0 09 00	" Colored.....	0 36 00	Lath, M.....	1 50 0 00	Sheriff's Islay.....case	2 90 3 00				
" A E 36 in.....	0 10 00	Warp White.....	0 28 00	Spruce, 1to 2 in., M.....	10 00 12 00	" cases	0 00 0 00				
" A A 36 in.....	0 10 00	" Colored.....	0 40 00			Jamaica Rum per imp. gal	3 20 3 40				
Yarns:—White per lb	0 28 00	Do. Knitting Cotton Balls.....	0 49 0 00			Geneva Spirits...imp. gal	2 10 2 15				
Tickings:—B2 30 in.....	0 12 00	No. 8 Unbleached.....	0 61 0 00			" Green's 308	4 15 4 20				
" BBB 30 in.....	0 15 00	" Bleached.....	0 66 0 71			" Red cases..	8 00 8 20				
" BB 30 in.....	0 18 00	" Colored.....	0 66 0 71			Champagne					
" AA 32 in.....	0 20 00					G. H. Mumm, Dry Vercen'y	25 50 23 00				
Fancy Shirtings:—		Paints, &c.				Pommery.....	28 00 32 00				
" Clyde Checks.....	0 15 00	White Lead, gen, 100lb kgs	7 00 0 00			J. Mumm Extra Dry.....	21 50 23 00				
" Canada.....	0 14 00	No. 1.....	6 00 6 50			Bollinger.....	26 25 27 50				
Lybster No. 3, 30 in.....	0 06 00	White Lead No. 2.....	5 00 5 50			Piper Heidsieck.....	25 00 28 00				
" No. 2, 32 in.....	0 07 00	in Oil, per 25 lbs.....	1 90 2 00			Sherries—Pemartin's.....	1 60 5 00				
" No. 2, 35 in.....	0 08 00	Do., No. 1.....	1 60 1 80			Ports—Cockburn, Smithes					
Colored Goods:—		" 2.....	1 40 1 50			& Co.'s.....	1 90 5 00				
Denims, blue & brown...	0 18 00	" 3.....	1 30 0 00			G. R. Sandeman, Sons & Co	1 80 5 00				
Checks, blue, brown, foy.	0 15 00	White Lead, dry.....	0 06 0 06 1/2			Graham's.....	2 10 4 40				
Checks, Prince Victor.....	0 15 00	Red Lead.....	0 05 0 06			Claret, (cases).....	3 50 4 50				
Ticking, 25 in, No. IX.....	0 14 00	Venetian Red, Eng'l.....	1 75 2 00			Tarragona Ports, imp. gal.	1 10 1 30				
" 30 in, No. XI.....	0 14 00	Yel. Ochre, French.....	1 75 2 00			Native Wines.....	0 80 1 60				
" 30 in, No. XI.....	0 14 00	Whiting.....	0 65 0 60			Can. Spirits, Imp. gallon.	Duty In Paid Bond				
Dundas (Grey) D 30 in.....	0 07 00	Salt.				Alcohol—	65 O. P.				
" C 33 in.....	0 07 00	Liverpool Coarse, per bag	0 65 0 70			" Pure Spirits "	2 71 1 04				
" B 30 in.....	0 09 00	Canadian per brl do	0 00 0 00			" 50 "	2 47 0 95				
" A 30 in.....	0 10 00	Factory filled... do	1 10 1 20			" 25 U. P.	1 29 0 63				
" AX 36 in full.....	0 10 00	Eureka factory filled, do	2 00 0 00			Whiskeys:—Family Proof	1 39 0 68				
" E, 36 in.....	0 08 00	Timber, Lumber, &c.				Old Bourbon.....	1 39 0 68				
Tickings:—C 30 in.....	0 15 00	Ash, 1 to 4 in., M.....	17 00 18 00			Rye, Toddy, Malt.....	1 31 0 55				
D 30 in.....	0 13 00	Ash, timber, M.....	20 00 25 00			Rye, 4 years old.....	1 60 0 78				
B 33 in.....	0 18 00	Birch, 1 to 4 in., M.....	17 00 20 00			" 6 "	1 70 0 88				
A 33 in.....	0 20 00					" 7 "	1 80 1 98				
						" 6 "	1 80 1 98				
						" 7 "	1 90 1 08				

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

FRESH.
APPOLLINARIS
WATER.

The Subscribers have just landed.

Ex "Statsminster Stang"
FROM ROTTERDAM,

A shipment of above named popular

NATURAL MINERAL WATER.

Henry Chapman & Co.,

Sole Agents for the Dominion.



South Eastern Railway

—AND—

Montreal and Boston Air Line.

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

Leave Montreal.

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

Arrive at Montreal.

9.05 A.M.—Night Express for Boston, with Pullman Sleeper.
8.45 P.M.—Day Express from Boston, with Parlour Car.

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

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Supt. Traffic.

BRADLEY BARLOW,
President and General Manager.

November 14th, 1881.

G. I. RICHARDSON
MANUFACTURER OF
SUPERIOR SAUCES,
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15 ST. JAMES STREET,
P.O. Box No. 1567. MONTREAL.
N.B.—First-class and Extra Prizes awarded at Dominion Exhibition, 1880.

GRAND TRUNK RAILWAY.
Galvanized Steel Barbed Wire Fencing.

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

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

Tenders endorsed "Tender for Barbed Wire Fencing," and accompanied by samples, will be received by the undersigned on or before

Tuesday, March 28th.

JOSEPH HICKSON,
General Manager.

MARCH 13th, 1882.

CANADA LIFE ASSURANCE COMPANY.

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

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

1. Assets 30th April, 1881.....	\$4,560,161
2. Income for the year.....	957,288
3. Income from Interest (included in above).....	234,208
4. Claims by death during the year.....	234,757
5. Do as estimated by the Co.'s tables and provided for.....	326,135
6. Difference in Co.'s favor between actual and estimated death rate.....	101,378
7. Excess of Interest revenue over death claims.....	59,451
8. Number of Policies issued for the year, 2257, for.....	4,157,165
9. Total Policies in force at date, 13,998, upon 11,498 Lives, for.....	25,024,270

New Business exceeds a fourth of the returns for 1880 of 23 licensed Companies.
Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada.
Bonus Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance. Cash Profits for same period have been 35 to 39 per cent. of all premiums paid according to age at entry.

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

THE MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$101,000.00.

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

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DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

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

\$36,000,000

CAPITAL AND INVESTED FUNDS REPRESENTED.

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

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

All communications to be addressed to

TAYLOR BROTHERS,
GENERAL AGENTS, MONTREAL.

COMMERCIAL UNION ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent

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FIRE AND MARINE INSURANCE CO.

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ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

HEAD OFFICE:—160 ST. JAMES Street, MONTREAL.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE INSURANCE COMPANY.

HEAD

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HAMILTON,

ONTARIO.



Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government \$50,000.

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Quebec—No. 78 St. Peter Street.—T. H. MAHONY, Agent.
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St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.
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Head Office, . . . HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$2,000.

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ALLIANCE FIRE INSURANCE CO.

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

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MANAGER,
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ROBERT BARBER, Esq., Manufacturer Streetsville.

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D. B. McLENNAN, Esq., Barrister, Cornwall.
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EUGH BLAIR, Esq., Barrister, Belleville.

Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, . \$1,188,000.

CASH ASSETS, 1st January, 1881,
per Government Blue-Book 352,101.20
Deposit with Dominion Govt. - 142,000
Losses Paid to 1st Jan, 1880, 1,648,178

DIRECTORS:

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

GERALD E. HART, GEN'L MAN'R.

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MONTREAL.

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

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, March 16, 1882.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	131 143
Canada Life.....	2,500	7½-6mos.	400	50	365
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	251
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	176
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ 6 mos.	40	20	184 184½
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America...	2,500	8 per ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	8 per ct	50	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Feb. 27, 1882.)

				Market value p'd up share
Briton Life Association.....	50,000	10	1	.....
British & Foreign Marine.....	50,000	50	20	£22 £22½
Commercial Union Fire Life & Marine.	50,000	30	50	£23½ £25½
Edinburgh Life.....	5,000	10	100	15 £44
Fire Insurance Association.....	100,000	5	£10	£2 65s 75s
Guardian Fire and Life.....	20,000	13	100	£71 £73
Imperial Fire.....	12,000	£7 p. sh.	100	£145 £150
Lancashire Fire and Life.....	100,000	30	20	£7½ £7½
Life Association of Scotland.....	10,000	15	40	£28
Lion Fire.....	500,000	.....	10	2 25s 35s
Lion Life.....	92,000	.....	2	20s 30s
London Assurance Corporation.....	35,802	48	25	12½ £61 £63
London & Lancashire Life.....	10,000	10	10	1 7-20 27s 6d 30s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2 £20 11s 3d
Northern Fire & Life.....	30,000	70	100	5 £52½ £53
North British & Mercantile Fire & Life	40,000	56	50	6½ £66
Phoenix Fire.....	6,722	£21 p. s.	.....	£295
Queen Fire & Life.....	200,000	30	10	1 65s 67s
Royal Insurance Fire & Life.....	100,000	60	20	8 £28½ £28½
Scottish Commercial Fire & Life.....	125,000	22½	10	1 1
Scottish Imperial Fire and Life.....	50,000	6	10	1 26s 26s 6d
Scottish Provincial Fire & Life.....	20,000	15	50	3 £14 £15
Standard Life.....	10,000	58½	50	12 £74 £74½
Star Life.....	4,000	5	25	1½ £16

NORTH BRITISH AND MERCANTILE
FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

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

CANADA BOARD.—Managing Directors,

D. LORN MACDOUGALL, Esq. THOMAS DAVIDSON, Esq.
DIRECTORS:
GILBERT SCOTT, Esq., of Messrs. Wm. OHAS. F. SMITHERS, President Bank
Dow & Co. of Montreal.
The Hon. THOMAS RYAN, Senator.

1—Funds as at 31st December, 1880:	2—Revenue for the year 1880.
Paid-up Capital..... £600,000 Stg.	From Fire Department:
Fire Reserve Fund..... 794,577 "	Fire Premiums..... £952,374 Stg.
Premium Reserve..... 317,058 "	From Life Department:
Balance of Profit and Loss Account..... 216,207 "	Life Premiums and Interest..... 450,675 "
Life Accumulation..... £3,962,174 "	Total Revenue..... £1,401,849 "
Annuity Funds..... 371,274 "	or \$7,009,245

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

THE
METROPOLITAN MUTUAL BENEFIT
SOCIETY.

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

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(of Evans Bros.), General Manager: A. W. BISSON.
Correct and full information will be cheerfully furnished on application to the
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Agents wanted in Every City, Town, Village and County in the Dominion.
The following is an extract from a letter received from His Excellency
the Governor General of Canada:

"It is in such Associations as yours are founded those principles of mutual
"help and support which bind communities together.
"They also teach the importance of laying by during the years of youth, health
"and energy, a provision for old age or poverty, and to those left behind in dis-
"tress, and thus impart provident habits amongst a large section of your fellow-
"subjects. Your Association has, therefore, my earnest wishes for its welfare,
"and I trust its branches will continue to spread in all parts of the Dominion,
(Signed) LORNE."

ROYAL INSURANCE CO'Y.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —
M. H. GAULT, I W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION

OF CANADA. Incorporated C. S. C. Chap. 71.

HEAD OFFICE, MONTREAL, P.Q.

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

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

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

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

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE, MONTREAL.

President, Vice-President
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MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

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

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE ;

EDINBURGH, Scot., and MONTREAL, Canada.

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

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

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL

Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA :

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RINTOUL BROS., Agents.

Subscribed Capital, . . £1,600,000 Stg.

Paid-up Capital, . . . £700,000 Stg.

ASSETS, £2,222,552 Stg.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE,

Montreal,
Chief Agents in Canada.

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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.

TIME-TRIED AND FIRE-TESTED.

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FIRE ASSURANCE CO.'Y,

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Fire Insurances accepted on the most favorable terms.

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M. S. FOLEY, Managing Editor and Proprietor.

Q. M. O. & O. RAILWAY.

CHANGE OF TIME.

COMMENCING ON

Monday, January 2nd, 1882,

Trains will run as follows :

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

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Trains leave Mile-End Station Ten Minutes Later than Hochelaga.

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

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L. A. SENECAI, Gen'l Sup't.

Intercolonial Railway.

1881. Winter Arrangements. 1882.

Commencing 21st Nov., 1881.

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows :

Leave Point Levi.....	8 10 a.m.
Arrive Riviere du Loup.....	12 55 p.m.
" Trois Pistoles.....	2 05 "
" Rimouski.....	3 49 "
" Campbellton.....	8 35 "
" Daltousie.....	9 15 "
" Bathurst.....	11 17 "
" Newcastle.....	12 52 a.m.
" Moncton.....	4 00 "
" St. John.....	7 30 "
" Halifax.....	12 00 p.m.

This Train connects at Chaudière Curve with the Grand Trunk Train, leaving Montreal at 12.00 p.m.

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

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

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

G. W. ROBINSON,

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

D. POTINGER, Chief Superintendent.

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

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MARINE INSURANCE COMPANY (LIMITED.)

Old Broad Street, London.
Established 1836.

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

The undersigned have been appointed Agents for this well-known and old-established Company, and are now prepared to write

Ocean Marine Risks

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

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LOSSES PAID PROMPTLY at any of the Company's Agencies in any part of the world.

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LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

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Funds Invested in Canada - - - 900,000

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

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LIFE INS. CO.,
(Incorporated by Dominion Parliament.)

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

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In Mutual Branch all Profits Accrued to the Assured, to whom they Legitimately belong, being the only plan which gives insurance at net cost.

Industrial Insurance Adapted to all Classes.
From the poorest to the richest, from the child to the Man of 60.

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F. C. IRELAND, Manager Prov. Que.,
353 Notre Dame St., Montreal.

Insurance.

THE

LION

Life Insurance Co.'y
Of London, England.

Subscribed Capital, . . . \$4,600,000
Paid up " 920,000
British Government Deposit, . . 100,000
Canadian " " . . . 50,000

HEAD OFFICE FOR CANADA:
42 ST JOHN STREET, MONTREAL.

Canadian Directors:
HON. JOHN HAMILTON, Pres. Merchants' Bank.
JOHN HOPE, Esq., of John Hope & Co.
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WANTED FOR THE
MARITIME PROVINCES.

One thoroughly posted in obtaining Life Business will find an advantageous appointment.

General Manager, **F. STANCLIFFE**

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, Pres. J. J. KENNY, Man'g. Dir.
JAS. BOOMER, Secretary.

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

EXAMPLES.

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

POLICY NUMBER	DURATION OF POLICY.	AMOUNT INSURED	ANNUAL PREMIUM.	CASH PROFITS ACCRUED.			
				FOR 1877.	FOR 1878.	FOR 1879.	FOR 1880.
122	9 years	\$1,000	\$194 75	\$71 00	\$76 19	\$79 50	\$89 95
2195	7 "	5,000	156 91	45 50	52 10	56 90	66 60
2693	7 "	5,000	395 90	71 00	80 05	85 85	99 85
4710	5 "	5,000	165 00	18 55	25 20	28 60	35 75
1727	8 "	10,000	405 10	118 30	130 10	135 60	150 00
2191	7 "	5,000	194 75	47 55	54 20	59 15	69 25
4032	6 "	6,000	324 00	57 06	71 16	74 82	90 48

These profits are unsurpassed by those of any company doing business in Canada. Referring to the first on the list it will be observed that the cash profits for 1880 amount to 46 per cent. of the premium, thus reducing it from \$194 75 to \$104 80 net. And so long as the rate of interest keeps up, the reduction will steadily progress as long as the policy subsists.

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

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

LIFE INSURANCE
EXCLUSIVELY.

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

LOW RATES
OF
PREMIUM.

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

WILLIAM ROBERTSON,
GENERAL MANAGER.

AN ACTIVE AND ENERGETIC
GENERAL AGENT

Wanted immediately. Salary and Commission.

LONDON & LANCASHIRE
LIFE ASSURANCE COMPANY.