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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 13.

MONTREAL, FRIDAY, AUGUST 26, 1881.

No. 2.

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, 2nd May, 1881.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

Ladies' and Men's Furs

of our own manufacture,

Gloves, Mitts, Robes, &c.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

Baldwin's Fingering Yarns.

Baldwin's Fleecy Wools.

Baldwin's Saxony Wools,

Baldwin's Andalusian Wools,

Baldwin's Merino Wools.

JOHN MACDONALD & CO.,

21, 23, 25 and 27 Wellington st. east, } TORONTO,
30, 32 and 34 Front street, east, }

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures

Warehouse,—Cor. of Bay and Wellington Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

Mr JAMES MCGILLIVRAY,
210 St. James Street.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

WHOLESALE DEALERS IN

CLOCKS, SMALL WARES,
FANCY GOODS,
TOYS and WOODENWARE.

VELOCIPEDES,
BABY CARRIAGES,
CROQUET SETS.

Brushes—Scrub, Stove, Shoe, White-wash, Paint, Varnish, Horse, Bannister, and Hearth.

Clothes Pins—Round & Patent Spring.
Butterware Tubs, Bowls, Ladles, and Spades.

I-8, I-4, I-2, I lb. Cup Prints.

Dash and Cylinder Churns.

The most complete assortment in every department, including all the latest novelties.

Montreal:

57, 59, 61 & 63 ST. PETER ST.

Toronto:

56 & 58 FRONT STREET.

PINKERTON & CO.,

MANUFACTURERS OF

BOOTS

AND

SHOES,

38 St. Peter Street,

CORNER FOUNDLING STREET

MONTREAL.

The Chartered Banks.

Bank of Montreal.

RE-ESTABLISHED IN 1818
INCORPORATED BY ACT OF PARLIAMENT.
Capital Authorized, \$12,000,000
Capital Paid-up, 11,999,200
Reserve Fund, 5,000,000

Head Office, - Montreal.

Board of Directors.

C. F. SMITHERS, Esq., President.
G. W. CAMPBELL, Esq., M.D., Vice-President.
P. Redpath, Esq., Hon. D. A. Smitn.
Edward Mackay, Esq., Gilbert Scott, Esq.,
Alex Murray, Esq., Alfred Brown, Esq.
A. T. Paterson, Esq.

W. J. Buchanan, General Manager.
A. Macnider, Assistant General Manager
and Chief Inspector.

Branches in Canada.

Montreal, E. S. Clouston, Manager.

Almonte, Ont. Hamilton, Ont. Picton, Ont.
Bellefleur, Ont. Kingston, " Port Hope, "
Bramford, " Lindsay, " Quebec, Que.
Brookville, " London, " Sarnia, Ont.
Chatham, N.B. Moncton, N.B. Stratford, "
Cornwall, Ont. Newcastle, " St. John. N. B.
Godolph, " Ottawa, Ont. St. Marys, Ont.
Guelph, " Perth, " Toronto, "
Halifax, N.S. Peterboro', " Winnipeg, Man.

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

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

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

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

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

EXCHANGE BANK

OF CANADA

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., President
T. CAVERHILL, Vice-President
A. W. Ogilvie, Thomas Tiffin,
R. K. Greene,
THOMAS CRAIG, Cashier.

BRANCHES,

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

FOREIGN AGENTS,

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

The Chartered Banks.

**THE BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS

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

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—R. Steven, Agent.

SAN FRANCISCO.—A. McAnlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$140,000

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Quebec Bank and Eastern Townships Bank.

Ontario & Manitoba—Ontario Bank, Quebec Bank Federal Bank and their Branches.

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

Prince Edward Island—Union Bank of P. E. I., Charlottetown & Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

London—Alliance Bank, "Limited," Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co. Antwerp, Belgium—La Banque d'Anvers.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

The Chartered Banks.

**MERCHANTS' BANK
OF CANADA.**

Capital \$5,500,000.
Reserve Fund, 525,000.

HEAD OFFICE MONTREAL

Board of Directors.

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

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

BRANCHES.

Belleville. Owes Sound
Berlin. Perth.
Brampton. Prescott.
Chatham. Quebec.
Galt. Renfrew.
Gananoque. Stratford.
Hamilton. St. Johns, Quo.
Ingersoll. St. Thomas.
Kingcardine. Toronto.
Kingston. Walkerton.
London. Waterloo, Ont.
Montreal. Windsor.
Napinee. Winnipeg, Manitoba.
Ottawa. Emerson.

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

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

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

Chicago Branch—158 Washington street, Arthur Wickson, Manager.

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

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

Letters of credit issued, available in China, Japan and other foreign countries.
Collections made on favorable terms.

La Banque du Peuple.

Dividend No. 92.

The Shareholders of La Banque du Peuple are hereby notified that a SEMI-ANNUAL DIVIDEND OF

TWO PER CENT.

for the current six months has been declared upon the paid-up capital of the Bank and will be payable at the office of the Bank on and after

MONDAY, the 5th day of Sept. next.

The Transfer Books will be closed from the 15th to 31st of August inclusively.

A. A. TROTIER,
Cashier.

Montreal, July 3th, 1881.

The Ontario Bank.

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

HEAD OFFICE, TORONTO.

DIRECTORS.

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

D. FISHER, General Manager.

BRANCHES.

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

AGENTS.

London, Eng.—Alliance Bank Bank
New York.—Messrs. Walter Watson &
Boston.—Tremont National B

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

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

DIRECTORS.

Hon. WILLIAM McMASTER, President.
WM. ELLIOTT, Esq., Vice-President.
Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arnot, Esq.
A. R. McMASTER, Esq.
W. N. ANDERSON General Manager.
J. C. KEMP, Asst Gen'l Manager.
ROBT. GILL, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents
Chicago—J. G. Orchard, Agent.

BRANCHES.

Barrie, Guelph, St. Catharines
Belleville, Hamilton, Sarnia.
Berlin, London, Seaforth,
Brantford, Lucan, Simcoe,
Chatham, Montreal, Stratford,
Collingwood, Norwich, Stratroy,
Dundas, Orangeville, Thorold,
Dunnville, Ottawa, Toronto,
Goderich, Paris, Walkerton,
Windsor, Woodstock,
Port Hope, Woodstock.

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

BANKERS

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

IMPERIAL BANK
OF CANADA.

Capital Authorized - - - - - \$1,000,000
Capital Paid up - - - - - 996,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

AGENTS IN LONDON, ENG.—Bosanquet Salt Co.
AGENTS IN NEW YORK—Bank of Montreal.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
CAPITAL PAID IN May 15, 1879..... 1,381,668
RESERVE FUND..... 220,000

Board of Directors.

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

Waterloo, Richmond,
Coaticook, Stanstead,
Cowansville, Granby.

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

The Chartered Banks.

The Bank of Toronto,
CANADA.

Incorporated 1855.
Capital, \$2,000,000. Reserve Fund, \$750,000.

DIRECTORS:

WILLIAM GOODEHAM, President.
JAMES G. WORTS, Vice-President.
WILLIAM CAWTHRA, GEORGE GOODEHAM
ALEX. T. FULTON, HENRY CAWTHRA,
HENRY COVERT.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, CASHIER.
HUGH LEACH, ASSISTANT CASHIER.
J. T. M. BURNSIDE, INSPECTOR.

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBOURG, Joseph Henderson, Manager; PORT HOPE, W. E. Wadsworth, Manager; BARRIE, J. A. Strathy, Manager; ST. CATHARINE, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgkiss, Manager.

BANKERS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$2,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 2,000,000

DIRECTORS.

Hon. E. CHINIC, President.
Hon. ISIDORE THIBAudeau, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
U. Tessier, jr. Joseph Hamel, Esq.
P. Vallee, Esq. FRS. VEZINA, Cashier.

Montreal Branch—J. B. Sancer, Manager.
Sherbrooke—P. Lefrance, Manager.
Ottawa Branch—Sam Benoit, Manager.
Agents in New York—National Bank of the Republic
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P. President.
WILLIAM WIER, Esq., Vice-President.
L. H. Massue, Esq., M.P. Ol. Faucher, Esq.
J. L. Cassidy, Esq. J. B. Renaud, Esq.
A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois, A. Clement, Agent.
Branch at St. Hyacinthe, S. A. Crocher, 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.

Loan Societies.

THE HAMILTON

Provident and Loan Society.

PRESIDENT, Hon. ADAM HOPE.
VICE-PRESIDENT, W. E. SANFORD, Esq.

Capital Subscribed, \$1,000,000
" Paid up 947,247
Reserve, 150,000
Total Assets, \$2,185,060

MONEY advanced on the security of REAL ESTATE at lowest current rates.

THIS SOCIETY is prepared to issue DEBENTURES drawn at 5 years with INTEREST COUPONS attached, payable HALF-YEARLY.

H. D. CAMERON,

Treasurer.

Hamilton, Aug. 16th, 1881.

Oceanic Steamships.

Allan Line.



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

1881. Summer Arrangements. 1881:

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, and are fitted up with all the modern improvements that practical experience can suggest.—

Vessels.	Tonnage.	Commanders.
Parisian.....	5,400	Capt. James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R. N. R.
Moravian.....	3,650	Lieut. F. Archer, R. N. R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	Capt. Richardson.
Iberian.....	3,424	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R. N. R.
Austrian.....	2,700	Lieut. R. Barrett, R. N. R.
Nestorian.....	2,700	Capt. J. G. Stephen.
Prussian.....	3,000	" D. J. James.
Scandinavian.....	3,000	" John Parks.
Buenos Ayrean.....	3,800	" McLennan.
Corean.....	4,000	" McDougall.
Grecian.....	3,600	" LeGallant.
Manitoban.....	3,150	" McNicol.
Canadian.....	2,600	" C. J. Menzies.
Phenician.....	2,800	" J. Scott.
Valdensian.....	2,600	" Moore.
Lucerne.....	2,200	" Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

The shortest sea route between America and Europe being only five days between land and land.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

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

FROM QUEBEC:

Parisian.....	Saturday, Aug. 13
Sardinian.....	" " Aug. 20
Moravian.....	" " Aug. 27
Sarmatian.....	" " Sept. 3
Circassian.....	" " Sept. 10
Polynesian.....	" " Sept. 17
Parisian.....	" " Sept. 24

Rates of Passage from Quebec.

Cabin.....	\$70 and \$80
(According to accommodation.)	
Intermediate.....	\$40
Steerage.....	\$25

THE STEAMERS OF THE LIVERPOOL, QUEENSTOWN AND QUEBEC EXTRA SERVICE

Are intended to be despatched from Quebec for Liverpool:

Scandinavian.....	Aug. 29
Nestorian.....	Sept. 5

THE STEAMERS OF THE

GLASGOW AND QUEBEC SERVICE

Are intended to sail from Quebec for Glasgow as follows:—

Grecian.....	About Aug. 16
Corean.....	" Aug. 23
Buenos Ayrean.....	" Aug. 27
Canadian.....	" Sept. 3
Creolian.....	" Sept. 17
Corean.....	" Sept. 24

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 7 Rue Scribe, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Bremen; Harley & Malcolm, Belfast; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde-st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allans, Rue & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, and 5 State street, Boston. Or to H. & A. ALLAN, 80 State St., Boston, and Common st., Montreal

Loan Societies.

CREDIT FONCIER,

FRANCO-CANADIEN.

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

PRESIDENT, - HON. E. DUCLERC (Senator, Paris).

VICE-PRESIDENT, - HON. JOS. A. CHAPLEAU.

OFFICE AT MONTREAL,

114 ST. JAMES ST.

The Company will make long term loans on mortgages, with progressive sinking fund, and short term loans without sinking fund. Interest at six per cent.

For particulars, apply to

E. J. BARBEAU,

Manager.

Private Banks.

W. MOWAT & SON,

BANKERS,

STRATFORD, ONT. [Established 1833.]

Transact a general banking business. Make a specialty of COLLECTING DRAFFS 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 Bank of Montreal. In United States: The Bank of New York, N. B. A.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Arnprior, Ont.

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

Barric, Ont.

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

Belleville, Ont.

M. B. ROULIN, 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.

Brampton, Ont.

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

Brantford, Ont.

MOS. 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.

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.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Lindsay, Ont.

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

Montreal.

JOHN FAIR,

ACCOUNTANT AND OFFICIAL ASSIGNEE,
COMMISSIONER,
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 Nos. 1 & 2 Book and Printing, (Toned & White,
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 First Prize Dominion Exhibition 1880.
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 Blotting Paper, Flour Sack Paper,
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 Special Sizes and Weights made to order
 389 ST. PAUL ST., MONTREAL.

TEAS, SUGARS, COFFEES,
SPICES, FRUITS
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BOILER TUBES, GAS TUBES,
 Ingot Tin, Bricks, Veined Marble,
 Ingot Copper, Iron Wire, Roman Cement,
 Sheet Copper, Lead Wire, Portland Cement,
 Antimony, Glass, Canada Cement,
 Sheet Zinc, Glazs, Paving Tiles,
 Ingot Zinc, Glazs, Garden Vases,
 Pig Lead, Fire Clay, Chimney Tops,
 Dry Red Lead, Fire Bricks, Fountains,
 Dry White Lead, Patent Encaustic Paving Tiles, &c.
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 MANUFACTURERS OF
Boots and Shoes, Wholesale
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JAMES MCGREADY & CO.
 WHOLESALE
BOOT AND SHOE
 MANUFACTURERS,
 95 & 97 WILLIAM STREET.
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Important Notice to the Trade
 The EASTERN TOWNSHIPS BOOT AND SHOE CO., of St. Hyacinthe, has opened a Sample Room at No. 93 ST. JOSEPH STREET, Montreal.
 Retailers will do well to give us a call when in town.

Cassils, Stimson & Co.,
 IMPORTERS OF
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PRUNELLAS & SHOE FINDINGS
 AND
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D. Morrice & Co.

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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.

THE

Montreal Abattoir Co.

NOTICE.

A GENERAL MEETING of the Shareholders of this Company will take place on THURSDAY, the 25th AUGUST, 1881, at the office of the Company, 66 ST. JAMES STREET, at ELEVEN o'clock a.m., to proceed to the election of a regular Board.

By order,

C. O. PERRAULT,
Sec.-Treas.

OSTELL & CO.,

IMPORTERS OF

SMALL WARES, FISHING TACKLE

And all kinds of SPORTING GOODS.

Dominion Exhibition, 1880.

1st Prize—Best assortment of Fishing Spoons.
1st Prize—Best assortment of Salmon, Bass and Trout Flies.

1st Prize—Best assortment of Silk, Cotton, Linen and Hemp Fishing Lines.
Special Diploma for the best assortment of

FISHING TACKLE.

Send for Circulars, Price Lists and Samples.

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FIFTH WHEELS,
CLIPS,
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STEPS,
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Manufactured by

GEORGE GILLIES,
GANANOQUE, Ont.

Leading Wholesale Trade of Montreal.

GANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,

CORNWALL BLANKETS,

and SHERBROOKE FLANNELS,

LYBSTER COTTONS, &c., &c.,

38 St. Joseph Street, Montreal

13 Wellington Street, East, TORONTO.

Advances made on consignments.

WM. PARKS & SON,

NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

Awarded the only Medal given at the CENTENAL 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,

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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.

Exhibition Printing!

Done in artistic style at moderate prices.

Price Lists,

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Circulars,

Announcements,

&c., &c., &c.,

Printed with taste and neatness.

All Newest Types, Presses and Inks.

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MONTREAL, P. Q.

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Manufacturers of all description of

FILES AND RASPS.

Leading Manufacturing Firms.

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COTTON COMPANY,

HAMILTON, Ont.,

MANUFACTURERS OF

HOSIERY, YARNS

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KNITTING YARNS,

Beaver Warps, &c.,

Of all descriptions.

DENIMS and TICKINGS.

LAMB'S

PATENT KNITTING MACHINES

Price from \$48 to \$1,000 each.

Excellent for trade Jackets, Mitts, Shirts, Drawers and full fashioned Hosiery, without any seam in them. For Family and Manufacturers use, also the valuable trade knitter, the TUTTLE PATENT RIBBER, knits the real hand rib top, or all the leg and top of foot, or all plain hosiery, and gives either the hand or gusset heels, by hand or power.

For particulars address

LAMB KNITTING MACHINE MANUF CO.,
64 King Street East, Toronto.

H. BAILEY, General Agent

1854.

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1881.

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

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Washboards

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BURRITT & HURLBURT,

Manufacturers of the

Dominion Woollen and Cotton

SEAMLESS HOSEYRY,

Sold to the Retail Trade only

MITCHELL, ONT.

Samples sent on application.]

GLASS

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DUNDAS COTTON MILLS CO.

DUNDAS, ONT.

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GREY DOMESTICS,
TICKINGS, DENIMS,
CHECKED AND STRIPED SHIRTINGS,
COTTON BAGS,
WARPS, YARNS, Etc.

The productions of these mills continue to have a deservedly high reputation in the trade. The proprietors are determined to maintain the quality of unsurpassed excellence they have heretofore held.

A full range of Patterns and Stock to be had from our Agents in Montreal,

F. McELDERRY & CO., Agents,
ST. HELEN STREET.
MONTREAL.

Craven Cotton Mills,

BRANTFORD, Ont.,

CLAYTON SLATER, Proprietor,

MANUFACTURE

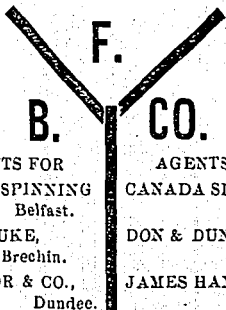
GREY COTTONS,
BLEACHED COTTONS,
CHEESE COTTONS, &c.

The goods manufactured by the Craven Mills will always vie in quality and finish with the best. The manufacture of the light fabrics used in wrapping Cheeses, hitherto imported by cheese makers, will receive special attention.

1881. FALL. 1881.

Foster, Baillie & Co.,

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CO., Belfast.

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J. T. RAWORTH, Leicester.

SPECIALTIES:

LINEN GOODS of every description. Sewing Silks and Ribbons (home made)
BLACK CASHMERE, COBBOURGS and ITALIANS. 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.

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Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.



Received
Gold Medal
THE
Grand Prix
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1878.

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

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

JOHN CLARK, JR. & CO.'S

M. E. Q.  M. E. Q.

TRADE MARK

SPOOL COTTON.

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

ESTABLISHED 1850. CHEMISTS

M. E. Q.

ESTABLISHED 1850. CHEMISTS

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

"Foster"



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.

YOU CAN HAVE

BEAUTIFUL CAMEO STAMPED BUSINESS
Envelopes & Note Paper

As Cheap as Type Printing,

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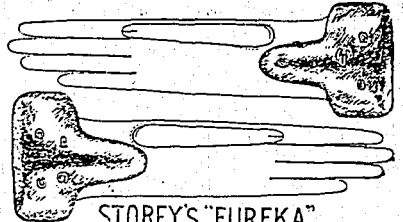
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W. H. Storey & Son, { ACTON,
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GLOVE MANUFACTURERS.

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



STOREY'S "EUREKA"
SPRING GLOVE FASTENER, PAT.

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

Dalley's Blue Black Combined

WRITING and COPYING FLUID.

This Writing Fluid has been pronounced by bankers, accountants and all who have used it, to be superior to the best English or American Fluids. When first written with it is of a greenish blue color, which in a short time changes to an intense black, and NEVER FADES. It is COPYABLE, NON-CORROSIVE and FREE-FLOWING.

F. F. DALLEY & CO.,

Sole Proprietors.

HAMILTON, Ont.

Commercial Summary.

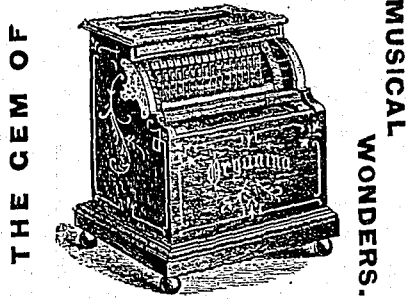
The Hamilton clock factory is now running full time, and the work turned out is pronounced equal to that of the best American makers.

Messrs. Horace Macdougall and J. S. Aikens, of Winnipeg, have been appointed Directors of the Great North Western Telegraph Company, and they will attend the general meeting of the company which is to be held at Toronto on the 27th inst.

The rebuilding of Messrs. Burrow, Stewart & Milne's factory at Hamilton is nearly finished; when in running order nearly 300 men will be employed.

THIRTY thousand cases of lobsters, it is estimated, have arrived by Intercolonial Railway at Halifax this season. They were packed principally at Pictou and Poinne Duchene. Three thousand cases of canned lobsters were shipped from Halifax to London on Tuesday last.

Mr. ARCHIBOX, of Hamilton, having been sold out by a wholesale grocery firm in that city

The **MUSICAL MARVEL.**The **ORGANINA!***Instrument and Musician combined.*A child five of years can play Operatic Airs, Dances
Songs, &c., &c.

PRICE from \$10 to \$22.

A full assortment on view at my Piano Rooms,

280 NOTRE DAME ST.,

MONTREAL.

L. E. N. Pratte,

General Agent.

Catalogues free. Agents wanted.

has embarked in the hotel business, having opened "The Royal Oaks." The new venture pays, it is said, as it is all *cash*, while the other was all credit.

The construction of the Canadian Pacific Railway is being pushed forward vigorously; the Company expect to have 400 miles of new road completed before next winter. A press despatch states that orders have already been given for 40 locomotives, 17 baggage, 32 passenger and 1,550 freight cars; also for some 30 cabooses, for use on the new road.

The Wanzer Sewing Machine Company of Hamilton are endeavoring to dispose of the factory they now occupy, and if disposed of at advantageous terms the company intend to build a new and imposing establishment.

The firm of Seth R. Foster & Son, St. John, N.B., failed about two years ago, settling with their creditors in full by giving notes due quarterly without interest extending from April, 1879, to September, 1881, all of which they met up to April last. Since then, however, they have been unable to make payments due, and have been carrying on their business under a trust deed, but of late creditors who have supplied them with goods since their failure have been pressing them, until they were at length obliged to suspend. Their liabilities amount to about \$20,000. The

Leading Wholesale Trade of Montreal.

**GREENE & SONS
COMPANY,**

MONTREAL.

**MANUFACTURERS
HATS AND FURS.**

INTERMEDIATE
**PROFITS SAVED
BY PURCHASING DIRECT
FROM THE MANUFACTURERS.**

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

claims of those who have sold them goods since their former failure must be paid in full before the other creditors can realize anything. It is thought the estate will yield a small dividend. At a meeting of creditors the firm made an offer of 15c on the dollar for the balance of the 40c due under the original compromise; this was accepted, but as the firm could not obtain security, the creditors refused to wait longer. The factory, with machinery for the manufacture of nails, tacks, etc., together with the stock and plant are advertised for sale by tender.

During the past year over 1,000,000 bushels grain have been bought by one firm alone in the Belleville district.

The new cotton mill at Hamilton is slowly approaching completion; it is the old "Becket Tool Works" enlarged, and now extends from street to street, with the rear half a block in depth.

CONSIDERABLE quantities of square timber are being carried by rail from Ottawa to Quebec, for shipment to Europe.

The Stormont cotton factory at Cornwall is being renovated; besides the laying of new floors, other improvements are being made.

Mr. STEWART BROWN authorizes us to announce that he has resigned the position of manager of the English Loan Co.'s business at London, Ont.

Messrs. MARTIN & PARKES, barristers, etc., Hamilton, have dissolved; Mr. Martin has opened a new office with Mr. Elliott as partner, while Mr. Parkes has admitted a son of Mr. H. J. Buchanan.

THE TELEGRAPH COMBINATION, known as the Great North-Western of Canada, controls 25,000 miles of wire, 17,000 miles of poles, and has

2,500 offices. The capital invested is over three million dollars.

It is reported that the head office of the Consolidated Telegraph Co. in Canada will be in Toronto, with Mr. H. P. Dwight as general manager.

A HAMILTON (Ont.) correspondent says work is plentiful in that city. Skilled artisans and laborers command good wages, and none need be out of employment.

The production of anthracite coal in the States last week was 628,718 tons, as compared with 546,177 tons the previous week, and 419,256 tons for the like period last year. The total production from January 1st to August 13th was 16,194,885 tons, as against 12,766,501 tons for the like period of last year, showing an increase this year of 3,428,384 tons.

On Tuesday last 323 pieces of square pine lumber, about eight years old, and of poor quality, were sold at auction in Quebec at 6½¢ per foot. Large numbers of shanty men are making their way to the Ottawa lumber district; the wages paid are about the same as last year, ranging from \$16 to \$20 with board per month for the season.

LARGE quantities of phosphate are being taken out in Ottawa county. It is worth \$17 per ton, delivered at stations on the Occidental Railway. During the past two years, Mr. Geo. Taylor, of Gananoque, has been forwarding to Mr. Richardson at Kingston samples of what he supposed to be phosphates. None of the samples were approved of until this week, when a few specimens were received which were taken from a farm about 12 miles on the other side of Gananoque. It is probable that a mine will be opened and the phosphate shipped to Kingston.

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.

ESTABLISHED 1861.

Ostrich and Vulture
PLUMES.

The Stock of OSTRICH AND VULTURE PLUMES for the Spring season will be thoroughly assorted in all its departments, on or about March, 8th. All letter orders, will receive personal attention and quick shipments.

J. H. LEBLANC,
547 Craig Street, Montreal.

THERE has been considerable excitement in the leaf tobacco market at Louisville, Kentucky, during the past week, the long-continued drouth making it evident that the crop will be short. Burley tobacco sold at \$68 per hundred, the highest figure ever obtained in that market. Previous to this week \$40 has been regarded as a big price. Green River sold up to \$19, and Clarksville at as high as \$15.

Mr. S. C. MEWBURN, of Hamilton, who has lately returned from a visit to Manitoba, states that, so great is the influx of people in the Prairie Province, the hotels are unable to accommodate them. A perfect land fever is raging. One speculator is reported to have cleared \$10,000 in a single day on the sale of lots, and another claimed to have secured \$30,000.

A RECENT despatch states that, during the late grain speculation in New York, Mr. Rufus Hatch carried at one time over 1,000,000 bushels of corn. Another prominent merchant held 3,000,000 bushels, more than the entire supply in store in Chicago. Messrs. Armour, of New York and Chicago, made a handsome fortune. Mr. Jas. Keene held 1,000,000 bushels, realizing a profit, it is said, of \$200,000. A well-known German banker lost \$700,000, principally on foreign account.

A THREATENED strike of laborers on the Napanee, Tamworth and Quebec Railway is reported, since the disappearance of the contractor for grading. A compromise has recently been attempted by the Directors of the road, who offered 50c on the dollar on the wages due them for July work, with the promise that all accept-

Forbes, Roberts & Co.,

WHOLESALE

GENTS' FURNISHINGS

AND

TAILORS' TRIMMINGS,

53 Yonge Street, TORONTO.

ing should remain in the employ of the company until the grading of the road was completed. Twelve days work done in August was to be paid for fully. The men are discontented, however, and trouble is anticipated.

THE Credit Valley Railway are erecting at Toronto a round house, with capacity for eight locomotives. The Company's car and machine shops also at Toronto are being considerably enlarged.

At a meeting of the provisional directors of the South-Eastern and Duluth Railway Co., held at Winnipeg on the 24th inst., the whole of the capital, \$200,000, was subscribed.

MR. MARCUS KALISECH, of Germany, has purchased several acres of land at Rimouski, Que. He intends to erect thereon a foundry, a factory for locomotives, and another for agricultural implements.

LATEST advices from the prairie provinces, state that the crops this year are turning out splendid, the yield being quite large.

THE MAYOR of Quebec presided over an influential meeting of citizens convened on the 22nd inst. for the purpose of organizing a company for the erection of an hotel on Dufferin Terrace. Mr. Willis Russell presented a report embodying the plans and specifications, as well as a number of communications from the Provincial Government. The report met with unanimous approval, and a committee was appointed to secure subscriptions towards the attainment of the worthy object.

THE liabilities of A. McKenzie, the absconding tailor of this city referred to last week, amount

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English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

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

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AND

253, 255 and 257 Commissioners Street

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&c., &c., &c.,

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MONTREAL.

GUM TRAJACANTH.

C. H. BINKS & CO.,

MONTREAL.

to something over \$2,000, while his assets, consisting of stock and a few book debts of doubtful value, are estimated at about \$300. His books, it is stated, were left in a bad condition.

THE earnings of the St. Paul, Minneapolis and Manitoba Railway for the third week of August were \$91,600, an increase of \$41,200 over the like period last year.

It is rumored that Portage-la Prairie is to be made a port of entry at the forthcoming visit of the Hon. Mr. Bowell to Manitoba.

MR. R. A. SIMS, Ottawa, has engaged a large number of men to work on the Canada Atlantic Railway for one year at \$1.25 per diem. The work will be commenced immediately.

AMONG recent changes in the Customs Department at Toronto are the removal to Ottawa of Mr. Sargent, chief dry goods appraiser, and gauger Duff. Their places, it is announced, will be filled by Montreal men but the change is not expected to be permanent.

THE Richelieu and Ontario Navigation Co. have entered an action for \$20,000 damages, against Messrs. E. Lunt & Sons, steamboat owners of St. John, N.B., for breach of contract by which the defendants bound themselves in 1877 not to run rival steamers for ten years.

BELDING, PAUL & CO.,
SILK MANUFACTURERS,
MONTREAL.

Beg to notify the trade they are preparing, and will have ready February 1, 1881, a full stock of

KNITTING SILK

Of very superior quality and variety of Colors, especially adapted for

Hose, Mittens, Wristlets, Purses, &c.

NOTICE.

WE hereby notify having relinquished our business in this city in favour of Mr. WM. JOHNSON, our late Manager, who has assumed all assets and liabilities pertaining thereto since 30th April last.

LEWIS BERGER & SONS, Limited.

Montreal, 30th June, 1881.

Referring to the above notice, in which you are acquainted that I have taken over the

PAINT AND COLOUR BUSINESS

OF

Messrs. LEWIS BERGER & SONS, Limited,

I would take this opportunity to inform my friends and the paint trade generally that I intend to carry on the business in all its branches, assisted by the entire staff lately employed by the Messrs. Berger, and would respectfully solicit a continuance of the kind patronage so liberally extended to them.

Yours truly, **WILLIAM JOHNSON.**

CANADA TOBACCO WORKS,

A. D. PORCHERON, Proprietor,
22 & 24 ST. GEORGE ST., MONTREAL.

To the Trade:

TOBACCO.

The PACIFIC TWIST is the most reliable Chewing Tobacco made in the Dominion. No scraps or sweepings can be used in this tobacco on account of its shape, and none but first-class leaf is used. This Tobacco is retailed by the foot.

If you want to serve your own interest buy Porcheron's ROUGH AND READY 13s; its novelty and quality are both a guarantee to the buyer that he may turn out some profit and please his customers.

A. D. PORCHERON, Montreal.

THOMAS MAY & CO.,

VICTORIA SQUARE, MONTREAL,

IMPORTERS OF

MILLINERY

AND

Fancy Dry Goods.

STOCK NOW COMPLETE.

Mr. GIBBOUX, formerly of the firm of Francoeur & Giroux, dry goods merchants, of this city, has formed a partnership with ex-Alderman Chausse in the same line.

G. C. EGAN, dry goods dealer at Ottawa, referred to in our last issue, made an offer of 60c on the dollar, secured, which nearly all the creditors have agreed to accept. At the meeting some objections were raised by Montreal creditors, on the ground that the books had not been satisfactorily kept, and that Egan had not accounted for the present deficiency, as against the surplus exhibited in his statement a year ago. The total of the liabilities is about \$14,000, with assets, chiefly in stock, of nominally \$15,000, but Mrs. Egan appears as a creditor for \$5,000, and Mr. Egan, sen., for some \$2,000. These claims are to be held in abeyance until the composition is paid off, supposing the offer to be accepted, which is more than probable, as the principal creditors are satisfied that 60c is all they could hope to realize from the estate by winding it up themselves.

SHIP-BUILDING in Nova Scotia is apparently very active this season. The following vessels will be launched next month:—1,100-ton barque, by Osmond & Brien, Noel; 800-ton barque, by Dr. Brown, Maitland; 1,300-ton ship by Captain Cox, Maitland; 1,000-ton barque, by McLellan & Black, of Great Village. Alfred Putnam, of Maitland, is about laying the keel of a 1,100-ton ship, and Captain Ellis, of the 2,500-ton ship, W. D. Lawrence, is about to commence a sister ship at Maitland. R. P. Crickter, of Kingsport, has taken the contract for a 2,100-ton ship for C. R. Burgess & Co., Cornwallis; the vessel to class 14 years and to

be launched in July, 1882. At the same place Vaughan & Power have laid the keel of a 1,800-ton ship for R. M. Rand and others. Messrs. Churchill & Sons, of Hantsport, have just launched the Shetland of 1,530 tons, the largest barque ever built in Nova Scotia. They are also 'beginning to build another large barque.

TORONTO has lost one of the oldest and most esteemed citizens during the past week, by the death of Mr. William Gooderham, sen. He had reached his 93rd year, and came to Canada in 1833. Deceased was a member of the firm of Gooderham & Worts; his remains were committed to the tomb on Wednesday last.

The electric light experiments in the St. Lawrence Hall, this city, during this week, have proved highly satisfactory. The dining-room and halls have been brilliantly lit up several evenings; the light attracted a large number of spectators, and it is not improbable that ere long the improved light will be adopted altogether in our leading hotels. Negotiations towards this end are said to be pending.

JOSEPH ANDREWS, dry goods dealer, Berwick, N.S., and John Allison, trader at Newport, N.S., have each assigned for the benefit of their creditors.

WM. MUNNIS, jr., dry goods and groceries, Newmarket, Ont.; J. L. Richmond, photographer Port Hope, Ont.; J. J. Moore, grocer, Listowell, and Jos. R. Patterson, druggist, Chatham, Ont., are reported in difficulties.

ONE hundred and fifty men are at work in the Halifax sugar refinery. During the few months the refinery has been at work over 35,000 barrels have been used. It is stated that 160 barrels of the sugar have been shipped to Winnipeg.

The Tabb-Dorion case, which has been postponed several times, owing to the absence of one of the witnesses, Mr. A. J. Whitton, inspector of weights and measures, came up at the Police Court in this city on Wednesday afternoon last. Mr. Whitton was still absent and as the prosecution were willing to swear they believed he did not intend to return, a warrant was issued for his arrest. It appears that Mr. Whitton was suspended by the Inland Revenue Department on Friday last for irregularities, and on Saturday left the city. Since his departure a letter has been received from him, written at Buffalo, where it appears he intends to remain for some time. The case was therefore adjourned till Thursday next, when Mr. E. Miall will be examined.

S. H. JAMES & Co., dry goods dealers and real estate brokers; Toronto, have given up the first named branch; Willis & McLean, brokers and real estate brokers, Toronto, have dissolved, McLean retiring; Scott & Jacques, haters, and Malo & Ritchot, tailors, of this city, have dissolved; T. Hay, jun., grocer, St. Thomas, has sold out; John Butler, jr., shoes, Toronto, is selling out and going out of business; J. McRobert, flour and feed dealer, Toronto, is reported in difficulty; Woodward & White, general dealers, Clear Creek, Ont., have dissolved—D. Woodward continuing.

THE LATE DR. BROUSE.—We regret to have to chronicle the death on Tuesday last of William Henry Brouse, Senator of the Dominion of Canada, for the division of Prescott. He belonged to that noble stock of United Empire Loyalists which has given so many public men to Canada. His medical studies were pursued at McGill College, in this city. He stood high in his profession and was a public spirited citi-

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PILLOW, HERSEY & CO.,
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MANUFACTURERS OF
RHODE ISLAND HORSE SHOES,
AND EVERY DESCRIPTION OF
CUT NAILS.

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

Extra Swedes Iron Tacks, Upholsters' Tacks, B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nuts, Patent and Common Brads, Trunk, Clout, Gignr Box, Flame, Chair and Finishing Nails, Pressed and Clinch Nails, Slatting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.
Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

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AND

General Commission Merchants,

72 PRINCE WILLIAM STREET, ST. JOHN, N.B.

Storehouse: Robertson's Wharf.
Lessee's Lloyd's Warehouse and Wharf.

Consignments solicited. Prompt returns made.

F. L. WATTERS. W. L. BUSBY

LEATHER BELTING.

—:—

ROBIN & SADLER,

(Successors to Barry, Smith & Co.,)

MANUFACTURERS OF

FIRE ENGINE HOSE,
LACE LEATHER, ROLLED SKIRT-
ING and DRESSED SHOULDERS,

594, 596 and 598 ST. JOSEPH STREET,

Montreal.

zen. His first appearance in active life was as Mayor and Reeve of Prescott, and in 1872 he was returned to Parliament for South Grenville. In the general elections of 1874 he was again returned for the same constituency, and in 1878 was called to the Senate. In Parliament his name was associated with the establishment of a Dominion Sanitary Bureau, and the introduction of Military Drill in Schools. He was strenuous in securing an appropriation of \$50,000 as a reward to the surviving Militia of 1812, and was author of a motion to the effect that a grant of land in the North-west, equal in extent to that granted

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Putty,
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474 AND 476 ST. PAUL STREET,
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Paints, Boiled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 28 oz.; Smothwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 1 and 2, White.

Porter & Savage

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AND MANUFACTURERS OF

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Canadian Woollens, Hosiery, Rubber Clothing, Cordage, Twines, Nets, Rubber and Horn Combs, Vegetable Ivory Buttons, &c., &c.

70 ST. PETER ST., MONTREAL.

ALFRED A. BOWN,

Auctioneer and Commission Merchant,

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Solicits consignments. Returns promptly made. Satisfactory references on application.

emigrant settlers, should be allotted to the loyal men who quelled the Rebellion of 1837-8. In politics Dr. Brouse was a consistent Reformer, but counted a host of friends among his political adversaries. The funeral took place from the residence of his late father-in-law, Alpheus Jones, in Prescott, on Wednesday last, and was one of the largest and most representative ever seen in that locality.

Leading Wholesale Trade of Montreal.

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—AND—

GENERAL AGENT,

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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.
Rouaudin, Bollinger & Co., Ay, Champagnes.
Seiger & Sons, Trinidad, Genuino Angostura Bitters
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig Ponseti & Co., Barcelona and Tarragona Spanish Ports.
J. H. Henkes Delfshaven, Holland, Superior Geneva
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
Banagher Whisky Distillery Co., (Limited), Old Irish Whiskies.
C. & D. Gray's Far-famed Loch Katrine. Scotch Whiskies.

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A perfect Substitute for Alcohol and 50 per cent cheaper.

Used as solvent for Shellac Gums in making Varnishes and Lacquers; also for cutting Oils, preparing Dye Stuffs, Tinctures, Medicines; extracting Perfumes and Essences, Thawing frosty Gas Pipes and Meters, etc., etc. In general use in Laboratories of Anatomy and Natural History.
For Burning and Mechanical purposes generally it has no equal.

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THE SWISS MILK & FOOD CO., Lausann & Avenches, Switzerland.
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Merchants who wish to give their customers some-
thing new should try a case.

6 Doz. in Case—Case free.

WALTER WOODS,

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**WHOLESALE GROCERS,
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IMPORTERS OF TEAS

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66 ST. PETER STREET, MONTREAL.**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, AUGUST 26, 1881.

THE BANKERS' CONVENTION.

We very much regret that the limited space at our disposal only permits us to notice a few of the papers read at the recent meeting of the "American Bankers Association" at the Falls of Niagara, and even these few we must notice briefly. Mr. Windom, who was unable to attend in person, addressed a letter to the Secretary, Dr. Marsland, in which he explained the recent funding operations of the United States Treasury department, by which the annual interest charge on the public debt has been reduced by about fifteen millions of dollars annually.

THE NEXT PANIC.

Mr. John Thompson, an old banker, contributed a paper on panics, describing himself as not a prophet of evil, "but only ringing the bell to awake the brake-men." He believes in periodic panics at intervals of about ten years. The last commenced in 1873, and, to use his own language, "it takes about five years to pay up, compromise or wipe out indebtedness." He proceeded to describe the present period: "Then follows five years of prosperity, expansion, confidence in credit, in fact, a boom." He

thinks "we are positively going too fast, and it is the part of wisdom, and I conceive it to be but our duty, to put on the brakes, that the wreck, when it does come, may be the less disastrous." It was an interesting part of Mr. Thompson's paper where he described the panic in and following 1873, when houses of undoubted standing were unable to meet their engagements, and when, after the startling failure of the Commonwealth Bank, "the New York City Banks were saved from suspension of even currency payments by lodging with a Clearing House Committee securities and taking certificates that were good only at the Clearing house for debtor balances. The bank then to a great extent declined cash or currency payments, but certified cheques and drafts good through the Clearing house. This was certainly a unique financial measure, but it saved the banks."

FINANCE.

Hon. Reuben E. Fenton read a paper on "finance," in which he referred to the early history of money, and the development of banking, claiming that the American banking system was better than any other which had so far been devised. He cited the Monetary Conference at Paris as authority for this opinion. We all know that the American system has undergone frequent modifications, and as some eminent members of the Association think it far from perfect, Mr. Fenton is hardly justified in his laudations of it. It is obvious that the chief feature in the system to which Mr. Fenton referred is the secured paper currency, which is precisely the feature of which Mr. Coe desires to get in.

ADDRESS OF HON. J. J. KNOX.

Mr. Knox holds the position of Comptroller of the Currency at Washington, and he always contributes valuable statistical information to the Association. We learn from his address that the aggregate capital of National Banks is \$505,482,666, held by 208,486 shareholders. Of this \$3,000,000 is held abroad, of which \$700,000 is held in the Dominion of Canada. The amount of Savings Bank deposits is \$881,000,000, in the names of 2,335,582 depositors. The amount of United States Bonds held by National, State, Savings, and private banks was \$631,000,000, or two-fifths of the interest-bearing funded debt of the United States. The legal tenders and National bank notes, all of which are issued on the security of the nation, amount to \$534,643,393. Mr. Knox described the inconvenience caused by the collection of the customs duties in gold, a practice which has long since

been abandoned. When in force the assistant treasurer in New York paid to the banks daily an average of a ton and a half of coins. He stated that information had been received from 1,966 banks, in answer to a circular asking for their transactions on 30th June last. The total receipts were \$234,714,017, of which 91.77 was in cheques, drafts, etc., 4.6 in paper, and the remainder in gold and silver coin.

BANKING IN CANADA.

Mr. George Hague, General Manager of the Merchants Bank, read an interesting paper on Canadian banking. He stated that "the frame work of our charters and the Acts of Parliament continuing them are after American models," but we are inclined to think that he fell into an error when he said, "From the United States we have derived the system of limiting the liability of stockholders to double the subscribed capital." If that double liability exists in the United States at all, it must have been borrowed from Canada, for certainly the old State charters did not contain double liability clauses. Moreover, in the old times of irresponsible government, the Legislature of Upper Canada was compelled by instructions from Downing street to introduce the double liability, and it was believed that the celebrated Wm. Lyon Mackenzie had a good deal to do with it. The Family Compact passed a very violent remonstrance against Downing street interference, but had to submit at last. It is rather a remarkable circumstance that, now that the Parliament has full power to regulate such matters, it could not be induced to dispense with the security which it was originally so reluctant to adopt. Mr. Hague described the points of resemblance in the Canadian system to that in Scotland. He dwelt on the organization and supervision which were essential to the working of the system. He referred briefly to the controversy in 1869 on the issue question, and to the triumph of the banks maintaining that "the function of redemption could only be successfully attempted by the banks," that every Government currency in the world was subject to discount, and that "Canada could not hope to be an exception." The issue question is too large and important a one to be discussed on such an occasion as this, but we must record our opinion that for nearly forty years there has been an automatic Government currency in England, based on Government securities and gold, and that it has never once been at a discount. We cannot believe that Mr. Hague would deny that the Bank of England notes are a Government currency.

Sir Robert Peel, in 1844, in proposing his measure, stated that the agency of the Bank of England was employed for convenience, but surely a currency which is regulated by Act of Parliament, and which is issued on the security of the nation alone, cannot be considered other than a Government currency. Again, Dominion notes have never been at a discount in Canada. We hope there is no danger that they ever will be, but, should such a calamity occur, it will be owing entirely to the recent departure from the original scheme, which was precisely that of Sir Robert Peel, with the slight variation of permitting a limited amount of deposits in Chartered Banks to be held instead of gold. The object of this variation was to make it the interests of the banks to use the Government's small notes. The theory of Sir Robert Peel's system is that paper should circulate to precisely the same extent that coin would circulate if there was no paper. A safe amount is fixed below which it is impossible that the circulation can fall, and, as all further issues are in gold alone, there can be no inflation. Meantime the profit goes to the nation at large, and not to corporations or individuals. The last Government scheme provides no fixed limit, and simply requires a percentage of coin and Government securities to be held. Now it must be apparent that a percentage which would be quite adequate during a period of contraction would be wholly inadequate during one of inflation. It may be hoped that it will not be in the power of the Government to inflate the Dominion note currency, but there can be no doubt that the last act is a departure from Sir Robert Peel's system, and that established on its basis in Canada.

CURRENCY FOR THE FUTURE.

Mr. George S. Coe, a prominent banker in the City of New York, has again submitted his views as to the future currency of the United States. Assuming that the national debt will be extinguished, Mr. Coe maintains that a substantial change in the basis of the currency will be inevitable. It cannot be denied that the present system is open to grave objection. The entire currency is secured by the nation, and about the one-half is issued not on any fixed rule, although for the benefit of the nation. The other portion is issued by the banks for their own profit, but they are subjected to taxes, described by Mr. Hague very correctly as "oppressive and unjust." There are many intelligent bankers in the United States, like the late Mr. J. E. Williams, Pre-

sident of the Metropolitan National Bank, who desire one uniform Government currency for the whole United States, redeemable at a head office in New York, and issued, as Bank of England notes, on the security of United States bonds to a fixed amount, and all beyond that in gold. The profit to the nation would at least be some twenty millions per annum, and the abolition of the obnoxious bank taxes would be ample compensation to those corporations. It must be borne in mind that since Peel's Act no new joint stock or private bank is permitted to issue, and that in the United States there are an immense number of State and private banks that are not allowed to issue notes. It may be a fitting conclusion to these remarks to quote two extracts from the speeches of eminent English financiers. To establish our point, that Bank of England notes are a Government currency, we cite from Sir Robert Peel's speech in 1844: "We think it the wisest mode to work with the instruments which exist, and to select the Bank of England as that controlling and central body, rather than to appoint commissioners under the authority of Parliament for the purpose of the issue of a paper currency." Again, the Hon. Robert Lowe, now Lord Sherbrooke, when replying to a memorial from New Glasgow Chamber of Commerce, praying for the repeal of the Scotch Bank Act of 1845, which prohibits future banks of issue, used the following language: "It is generally recognized that the issue of bank notes is the creation of money, and that the creation of money is the business of the State, not of any trading association; hence it follows that the issue of such notes by private banks is rather an anomaly which we may tolerate, than a right which we ought to extend. A mixed currency, composed partly of the precious metals and partly of paper, cannot be in a sound condition unless it complies with the three following conditions: 1st. The paper must be convertible into gold on demand. 2nd. Sufficient security must be held by the issuers to secure the payment of the notes. 3rd. Mixed currency must be at all times exactly of the same amount, and consequently of the same value, as a purely metallic currency would be."

There is not the most remote probability that the foregoing views, which are not only those of Peel, Gladstone and other distinguished statesmen, but of such eminent practical bankers as Jones Loyd, now Lord Overstone, will be deviated from by the Parliament of the United Kingdom.

OBSTACLES TO ANNEXATION.

The above is the title of an article contributed to the *North American Review* by Mr. F. G. Mather, and which has been reviewed at some length in the *London Advertiser*, but in a manner that we scarcely think will be deemed satisfactory by the friends of British connections. In point of fact the *Advertiser's* article is calculated to encourage Mr. Mather and the United States annexationists in their expectations that there is a strong party in Canada favorable to separation from Great Britain. We are told by the *Advertiser* that "our course has been a frightful one;" "that our burdens are growing much more rapidly than either our wealth or our population." Reference is made to the increase of our debt, and, of course, to the increased charge thereon; the aggregate interest paid during a long period of years is consolidated in order to create a sensation, and, after declaring that the people of Canada "want freer commercial intercourse with the United States," it is said, "they have not hitherto desired annexation; they have preferred to preserve their own autonomy." It is then declared that "the present Government are laboring with all their might to promote annexation; they are overwhelmed the country with debt; they are taxing it excessively." The conclusion of the article, after referring to the early extinguishment of the United States debt, and the increase of the Canadian to \$20,000,000, is in the following significant words: "It is not possible to mistake the consequences of such a course." It is not possible, in our opinion, to mistake the object of the writer in the *Advertiser*, which is to encourage such propagandists of annexation as Mr. Mather and other contributors to United States Reviews.

The views of the *Advertiser* deserve attention from the fact that its principal articles are generally supposed to be inspired by an influential member of the Reform party, who belongs to that section of it which is desirous of change of some kind, and which is bringing as much pressure as possible to bear upon its leader to induce him to advocate extreme measures. Mr. Mather's strong point in favor of annexation is that Canada is "on the verge of bankruptcy," and this is fully endorsed by the *Advertiser*. Mr. Mather indeed warns us that, although some short time ago the United States would have assumed our debt, it is not likely that it will do so if we go on adding to it. The statements of Mr. Mather and of the *London Advertiser* are grossly exaggerated, as a reference to facts and figures will clear-

ly establish. We challenge either of these authorities to substantiate the allegation that our burdens are growing much more rapidly than our wealth and population. The debt is the aggregate liability of the people of the whole Dominion, consisting at present of seven Provinces, with an immense unorganized territory. We maintain that since the Union of the two Canadas in 1841, embracing a period of forty years, the aggregate wealth and population have grown much more rapidly than the burdens. Let us glance at our receipts and expenditures in the thirteen years ending 30th June, 1880. In those years the total revenue exceeded the expenditure, including the cost of a very large number of valuable buildings and works, by \$4,040,520.52. In the expenditure is included \$8,078,559.41 which has been invested on account of the sinking fund. The first eight years of the period gave an excess of revenue over expenditure of \$12,010,706.79. During the last five years the deficiency was \$7,970,186.27, but, if the sinking fund paid during those disastrous years were deducted, the whole deficiency would be little over \$3,000,000. It is not our intention on the present occasion to discuss the fiscal policy of the rival parties. It is well known that during the five years ending with 1874 there was an immense increase in the revenue, caused mainly by the inflation in the price of goods of all kinds, which were subject to *ad valorem* duties. When the reaction took place, and prices fell, of course there was a decrease of revenue notwithstanding the increase in the *ad valorem* rate of duty from 15 to 17½ per cent.

When comparisons are instituted between the debts of the United States and Canada, it must be borne in mind that the former consists of war expenditure, and is not represented by assets of any kind. The Canadian debt at the period of confederation was about \$80,000,000, and it has since been increased by about \$85,000,000. Of this amount \$20,000,000 consists of debts allowed to the Provinces which can hardly be called an increase. It is true that the public works are unproductive, but then they were not undertaken specially with a view to revenue, but rather to promote the trade and commerce of the country. There have been bitter party controversies on questions of detail regarding those works, but it cannot be affirmed with truth that any influential body of men were opposed to the construction of the Welland and St. Lawrence canals, to the loans made to the Railway Companies, without which their construction would have been impracti-

cable, and to the more recent expenditure on the Intercolonial and Pacific Railways. It would doubtless be maintained by one party that if their advice had been followed the expenditure on the Intercolonial and Pacific Railways would have been much less, but the difference would be of little importance as bearing on the arguments of Mr. Mather and his ally, the *London Advertiser*.

Mr. Mather having expressed a very strong opinion that a Legislative Union will come in spite of party protests, the *Advertiser* concurs with him in thinking that "an effort will be made to destroy the Local Legislatures and return to a Legislative Union, but we do not think it is likely to succeed." It would have been interesting to have learned by what party the *Advertiser* expects that this "effort" will be made. We fail to perceive the point of Mr. Mather's remarks. "A Legislative Union, therefore, is but a John the Baptist preaching the gospel of annexation." If it were annexed tomorrow, it would be absurd to suppose that Canada would enter the Union as a single state, and if there were a number of State Legislatures we should like to be informed how any saving could be effected. The people would still have to support local and central Governments.

There is an extraordinary passage in Mr. Mather's article which is not noticed by the *Advertiser*. It is to the effect that "the fate of the late National party gives a sad warning." "It strove to secure 'Canada First,' but it died in spite of Goldwin Smith and the Hon. Mr. Blake." We were not before aware that the coterie which assumed the designation of "Canada First" had claimed to rank as a party. Mr. Goldwin Smith has always denounced party, and Mr. Blake never to our knowledge set up any standard of 'Canada First' in Parliament. A more absurd name could scarcely have been devised. We do not believe that there is a single Canadian statesman connected with either of the political parties who would not avow that his first object is to promote the interest of Canada. The entire population belong to a Canada First party, and must afterwards range themselves under the banner of those whose policy appears best calculated to promote the common interest. Mr. Mather seems to think that the question of annexation is likely to be settled, like a railway bill, by a simple majority in Parliament. Like his distinguished ally, Mr. Goldwin Smith, he has failed to point out a single instance in which a change of allegiance has taken place without a civil war. He apparently places great

reliance on some vague utterance of Mr. Lowe, now Lord Sherbrooke, on the temporary nature of the union, and on "the charms of independence being too strong for the sentiment of loyalty." He has, in imitation of Mr. Goldwin Smith, ranted about "Jingoism," which he affirms is not popular in Canada. We doubt if Mr. Mather could explain the meaning of Jingoism, which has been used on this side of the Atlantic chiefly as a mark of hatred to the late Lord Beaconsfield. It is the very height of absurdity to apply such a term to the policy of any individual or party in Canada. Mr. Mather's assurance, that "Professor Smith knows that the United States will warmly welcome the Canadians," causes us no surprise. The nation which paid a large sum for Alaska would scarcely hesitate "to welcome Canada," and, notwithstanding the threats of Mr. Mather, would not stick much about assuming the debt. Our own conviction, however, is, notwithstanding all that Messrs. Goldwin Smith and Mather can urge in the *North American*, that the obstacles to annexation will be found in the devoted loyalty of the Canadian people to their beloved Sovereign and to British connection.

HON. ALEXANDER MACKENZIE.

During a visit to his native country, which we trust has been beneficial to his health, Mr. Mackenzie was presented with the freedom of the Burgh of Inverness, and made a speech which is in the highest degree creditable to him, and which deserves notice at a time when, if we may believe some of our contemporaries, notably the *Montreal Star*, "many men are annexationists in private and loyalists in public." We confess that we read with some surprise in a recent number of the *Montreal Gazette*, in a letter signed by Mr. S. Cranwell, who, though a citizen of the United States, is far from recommending annexation, that he was "greatly surprised to find an opinion prevailing among many gentlemen of high position and intelligence that the annexation of the Dominion to the United States would be beneficial to Canada." It seems not improbable that, before printing such a letter, the *Gazette* may have requested its author to substantiate the correctness of his statement. It certainly could create no great surprise if the annexationist feeling, which was exhibited so boldly in Montreal in 1849, should still exist, but we think it would be more mainly if these gentlemen of "high position and intelligence" would imitate the example of the annexationists of 1849, instead of playing the hypocrite by pro-

claiming themselves "loyalists in public" while they are "annexationists in private." The only inference we can draw from the statements to which we have referred is that those who hold such sentiments are well aware that they are not in accordance with the enlightened public opinion of the Canadian Dominion.

Mr. Mackenzie, who stands high in the confidence of those composing the Opposition to the present Canadian Government, has given no uncertain sound in his recent speech at Inverness, and, however widely his leading opponents may differ from him on questions of local policy, they will find little to criticize in his speech, extracts from which have been already quoted with approbation by some of the leading Ministerial organs. The very first statement of Mr. Mackenzie is a crushing blow to the advocates of separation from the British Crown, whether by means of annexation or independence. "There was no happier people on the face of the earth than that which fell to the Dominion of Canada," was the pledge given to his countrymen by Mr. Mackenzie, when he was assuring them that Canada had room for 30,000,000 or 40,000,000 more people without being overcrowded, and especially for all who are displeased with the course of events in the Mother Country. He proceeded to state that "in Canada they saw the development of the science of Government. They had a people entirely democratic, and yet under the sway of the Queen. A people owing allegiance to a Sovereign whom they are proud to call their Sovereign, and whose beneficent sway was felt and approved of as much in Canada as it could possibly be in old Scotland, and they hoped to be able to show those who believed that democracy could only exist under a republican form of Government that it was quite consistent with a monarchical form." The sentiments that we have quoted are not those of pitiful sneaks, who hold one set of opinions in private and another in public, but are the utterances of one of Canada's most distinguished statesmen, enjoying the confidence of a large number of the members of the House of Commons belonging to the party which is discontented with the Government.

That Mr. Mackenzie has no unfriendly feelings to the United States, which is an imputation generally cast on the opponents of annexation, is proved by his remark: "Happily at this moment on the Continent of America the Canadian Government had the best possible relations with the United States. People

"lived in the utmost harmony, a strength of toleration prevailed which bade fair to bring the United States into a common centre with Great Britain and her Colonies in the interests of civilization over the whole world. It will be gratifying to be able to maintain that state of affairs." Mr. Mackenzie did not fail to illustrate the practical independence of Canada by a reference to the negotiations for the fishery arbitration at Halifax, when the Imperial Government named a commissioner whom he declined to accept, on the specific ground that "in all matters of diplomacy England had been outwitted by the United States." It is not unworthy of remark that the gentleman selected by Mr. Mackenzie, and who performed his duties with entire satisfaction, is the same who was afterwards selected by the present Government for the office of High Commissioner which involves the performance of diplomatic duties.

No part of Mr. Mackenzie's admirable speech does him more credit than his reference to his defeat. He said that when he went into office he carried his principles with him, and he carried them with him when he left. He stated with tolerable fairness the nature of the contest on what is termed in Canada the N. P. His opponent had "by his skill and eloquence managed to persuade the people that I was wrong in having all restrictions removed from trade, and he succeeded in inducing the people of Canada to believe that restriction in trade was a good thing, and that if a man got struck on one cheek, the best plan was to blister the other cheek as an equipoise." We have more than once had occasion to point out that Mr. Mackenzie and his friends have never taken the line of advocating the removal of all restrictions in trade, but have, on the contrary, advocated "incidental protection," differing only from their opponents as to the extent of it. Of course this is a local question, and was introduced by Mr. Mackenzie incidentally. The value of the speech is the testimony given in it to the satisfactory state of our political institutions.

Referring to the question of "Imperial Federation," which we have more than once had occasion to notice, and on which we are pleased to find that we hold views in common with Mr. Mackenzie, he said: "Whether there ever could be any change in the system of Government which could bring the Colonies into a still more intimate relation with the Mother Country I am not prepared to say, but I think not. It might do to speak of the Feder-

"ation of the Empire in a holiday speech, "or when all other subjects had failed, but "for practical uses I think the Colonies "will continue best to govern themselves "with a Governor sent from England, "and occupying the position of Viceroy, "while the Legislatures of the Provinces "manage their own affairs. This I think "is the true science of good Colonial "Government, and which will be continued "as long as the present relations between "the Mother Country and her Colonies "exist, and I hope that will be permanent." It must not be imagined that the above utterances have emanated from one who is not as truly a member of the "Canada First" party as Mr. Wm. Norris, or even Mr. Sidney Smith, the latest convert to Independence. This last named gentleman may require a special notice at our hands, but our conviction is that the real "Canada First" party embraces statesmen of widely different views and belonging to antagonistic parties. Sir John A. Macdonald and his able Lieutenants from the various Provinces hold common views as to "Canada First" with Mr. Blake, Mr. Mackenzie, Sir Richard Cartwright, Sir Albert Smith, and Mr. Anglin, and those views were well expressed by Mr. Mackenzie when he hoped that the "present relations would be permanent." Let the miserable sneaks referred to by the *Star*, who are "annexationists in private and loyalists in public," hide their diminished heads—they at all events merit nothing but contempt.

TREATY-MAKING RIGHTS.

We have already had occasion to notice the extravagant pretension made by some Canadian journalists, notably the *Toronto World*, on the subject of what they term "Treaty-making Rights," the pretension being that Colonies of the Empire should be permitted to negotiate with Foreign Governments without any reference to the Government of the Sovereign whom they profess to acknowledge. Although, for the sake of argument, we are willing to concede that such arrangements might be practicable, yet it is desirable to bear in mind that it is far from improbable, indeed we might almost say it is certain, that Foreign Governments would refuse to negotiate with a dependency of any independent State.

The *World* has in a late issue capped the climax of the absurdity which has been uttered on this subject. Referring to the Washington Treaty our contemporary not only affirms that "Canada was sacrificed by England," but that "Canada was the only country which made any concessions in the conduct of that treaty, and

England was generous enough to let her make them." The italics are ours. We had hitherto imagined that the principal concession of that treaty was the payment of an enormous sum of money in compensation for the so-called Alabama claims. It must be borne in mind, in considering the Treaty of Washington, that the points in controversy between the two nations which were parties to it were matters of interest both to Great Britain and Canada, a contingency of unusual occurrence. It must further be recollected that it was owing to the pressure brought to bear by Canada to have the fishery question settled, which the United States refused to entertain, unless all subjects in controversy between the two nations were likewise disposed of, that Great Britain consented to make an effort to effect an amicable solution of those difficulties. Most unfortunately in the preliminary discussions no reference was made to the Fenian claims, on which so much stress is laid by the *World*. It is well known that the United States Commissioners refused to entertain those claims, on the ground that they had not been preferred in time, and consequently had not been referred to the commissioners. It will hardly be denied that the responsibility for the mission rests more on Canada than on Great Britain. It must not, however, be forgotten that the Canadian Government made a proposition to Great Britain, asking for an Imperial Guarantee for a large sum of money, the profit on which would probably be fully equal to any damages it could have obtained by negotiation. It is, therefore, under the circumstances most unjustifiable to revive this Fenian claim question as a ground of complaint against Great Britain.

It is said that the treaty was "unfair to us," and that Sir John Macdonald felt this as keenly as any body. We doubt whether there is a single case on record in the history of diplomacy in which there have not been complaints of unfairness. The question, is whether Canada would have been better off had the negotiations proved fruitless, and had war, which for some years may be said to have been impending, ensued. No portion of the Empire would have suffered more than Canada from war, and yet there have been persistent complaints of the temporary sacrifices which she had to make, and which were a mere drop in the bucket as compared with those of Great Britain.

It is simply absurd to represent the concession of the free navigation of the canals and the St. Lawrence as being made "in return for the navigation of three unknown rivers in Alaska." The object

was to secure the free navigation of all bordering rivers and canals, and every Canadian is aware that when the canals were constructed, it was intended that they should be navigable by United States citizens. We gave nothing whatever in the direction of free navigation but what it was our own interest to concede. As to the fisheries, no fairer arrangement could have been made. No effort was spared by the High Commissioners to procure the renewal of the reciprocity treaty in exchange for the concession of the right of fishing in our waters. Of course it was impossible to compel the United States to enter into such a treaty, and the only course open was to settle the fishery question for a period of years on the basis of fair compensation to be determined by arbitration. It must not be forgotten that Great Britain had been put to very heavy expense in protecting our fisheries during several years.

One single point the *World* has fairly put—the frequent attacks on Sir John Macdonald have been wholly unjustifiable. There is no reason to doubt that he and his colleagues did their best to obtain all practicable concessions, and it is certain that the responsibility for the treaty rested with the Government in England, which "directed the negotiations by cable." Canadian interest was insignificant compared with that of Great Britain, but it was left to the Dominion Parliament to approve or reject those portions of the treaty in which Canada was interested. The *World* admits that the Halifax commission was satisfactorily conducted, but it should have recollected that the arrangement was made with the consent of the Imperial Government and under the existing system. The whole tone of the article in the *World* of the 16th instant is hostile to British connection, and is calculated to induce the belief that the Imperial Government has deliberately and designedly sacrificed the interests of Canada in her international treaties. The real truth is that Canada has been much more interested than any other part of the Empire in preserving amicable relations with the United States, and had she had the power claimed for her by the *World*, there is every reason to believe that she would have made much less satisfactory treaties than those of which she has to persistently complain.

The new Imperial Bank Block in Woodstock, Ont., almost completed, is a splendid building.—The Credit Valley Railway will be opened to St. Thomas in a few days.—The management of the Oxford Branch of the Singer (New York) Sewing Machine Company is now in the hands of Mr. A. A. Hicks.

FIRE RECORD—INSURANCE.
ONTARIO.

Ingersoll, Aug. 18.—An incendiary fire was discovered this a.m. between the coal shed of Geo. Ross and King Bros.' warehouse, which rapidly spread to door and sash store of A. Oliver & Co., and spring bed factory of J. Jackson, totally destroying them. The warehouse of J. A. McInnes & Co. and Grand Trunk freight houses had a close shave from total destruction. The loss considerable, as some of the parties had no insurance. *South Lancaster*, 20.—McArthur & Rayside, saw mill, destroyed; machinery much damaged. Insurance on mill, \$2000 in Queen's of Toronto; loss estimated at about \$8,000. *New Lowell*, 22.—About seven hundred thousand feet of first quality lumber belonging to the Brentwood Lumber Company were destroyed, together with a large quantity of slabs. Loss, \$15,000 or \$16,000; cannot ascertain amount of insurance. Cause unknown. *Belleville*, 22.—The house of Mrs. Patrick Walsh, 2nd concession, Sydney, near City Limits. Loss \$300; no insurance. *Brockville*, 24.—The brick house of Mr. McLean, valued at \$6,000, and spread to adjoining double frame house of Mr. O'Donohoe. Cause, boys lighting matches in stables. *Kingston*, 24.—The premises of Mr. James Burt, on the line of the Kingston and Napanee road, destroying the out-building as well. Loss, \$8,000. No insurance.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, August 25th, 1881.

In a few leading departments the Fall trade is opening vigorously, but while the volume of business gradually increases with the approach of Autumn, the improvement is not yet general, nor is it expected to be until many more of our business men have returned from the seaside and other summer resorts. Everywhere the prosperity of the country seems to inspire a hopeful feeling in regard to the results of the ensuing season. The money market has developed no new feature of interest, and rates remain as last quoted. Sterling Exchange continues dull, at 8½ prem. for round amounts between banks, and 8½ do over the counter. Drafts on New York drawn at ¼ to ½ prem. The tone of the stock market has been considerably weaker, especially for bank shares, and values have suffered a decline all round. Montreal Telegraph has been depressed by reason of the proceedings taken to prevent the carrying out of the consolidation with the Western Union Company, and the fact that a considerable quantity of "long" stock is hanging over the market. City Gas Company was conspicuously weak yesterday, selling down 3 per cent in the morning to 145½, and closing dull at 145½ for buyers, 146 for sellers. To-day the market was more active, but weaker if anything than yesterday. Montreal Bank sold this afternoon at 199, a drop of ½ per cent since morning; Telegraph and Richelieu advanced ½, while City Gas was up 1 per cent. Commerce closes easier, and Merchants and Ontario steady.

Sales to-day: Morning Board—50 Montreal at 199½; 10 do at 199½; 25 do at 199½; and ½; 255 Ontario at 78; 350 do at 77½; 30 Merchants at 125½; 50 do at 126; 225 Commerce at 143½; 150 Montreal Telegraph Co. at 128½; 500 do at 128; 75 do at 128½; 50 do at 128½; 50 do at 129½; 30 Richelieu and Ontario Navigation Co. at 65; 25 Montreal Gas Co. at 146½; 25 do at 147; 100 do at 146½. Afternoon Board—75 Montreal at 199; 150 do at 199½; 50 Ontario at 78; 25 Molson's at 117½; 25 Jacques Cartier at 105; 420 Commerce at 143; 300 Montreal Telegraph Co. at 129½; 125 do at 129½; 92 Richelieu and Ontario Navigation Co. at 65;

25 do at 65½; 25 Montreal Gas Co. at 147; 25 do at 147½.

ASHES.—Receipts of Pots continue liberal, and Pearls have arrived more freely. Pots have sold at \$5.25 to \$5.35 for First Sort, \$4.60 to \$4.65 for Seconds. There are no Thirds procurable. The market has been steady, though nearly all the receipts have passed into one hand. Pearls have been in good demand at \$5.80 to \$5.85 for Firsts, there is nothing doing in Seconds. English market advices for both Pots and Pearls report small sales owing to high prices asked. Receipts since 1st January, 7,117 barrels Pots, 624 barrels Pearls. Deliveries, 6,585 barrels Pots, 524 barrels Pearls. Stock in store at 6 o'clock on Wednesday evening, 620 barrels Pots and 121 barrels Pearls.

BOOTS AND SHOES.—All our large manufacturers are actively engaged making and shipping staple lines of Fall goods; some houses report that they have orders in hand sufficient to keep them busy until the end of October next. The travellers are nearly all at home, and thus far a considerably larger volume of business has been done than for the like period last year. Buyers are beginning to make their appearance in the city, and are purchasing fair-sized parcels; heavy boots especially are in good demand this year. Prices seem likely to remain firm, as values for leather are well maintained. Payments are generally reported first-class, and the exception is accounted for by the usual dullness in the country during harvest time.

CATTLE, ETC.—The offerings of cattle at the Montreal markets on Monday last were large, including some 43 carloads, but, under a good export demand, a large proportion of the shipping stock was disposed of at 4½c to 5½c per lb., live weight. Butchers cattle being in excessive supply, prices were easier, and ranged from 3½c to 4½c per lb., live weight. Latest cable advices are unsatisfactory to shippers; and last mail advices reported cattle selling in Liverpool at 7d to 7½d per lb., live weight, while in London, under an active enquiry, an advance of 2d per stone was established. Sheep have been selling in Liverpool at 7½d to 9d per lb. Hogs sold in this market last Monday at 7½c to 7¾c per lb., live weight. Shipments of live stock from this port for the week ending September 27th inst., as reported by C. H. Chandler, shipping and insurance agent:—SS. "Ashburne," Glasgow, A. J. Thompson & Co., 107 cattle, 584 sheep; Fulton Bros., 100 cattle; T. Crawford & Co., 100 cattle. "Corean," Glasgow, C. M. Acer & Co., 104 cattle; J. McShane, jun., M.P.P., 76 cattle; D. McIntosh, 70 cattle; Elliot, Williamson & Co., 120 cattle; H. T. Stillborn, 1,000 sheep. "Teutonia," Liverpool, J. McShane, jun., M.P.P., 155 cattle; Price & Delorme, 370 sheep; C. M. Acer & Co., 60 cattle. "Garmona," London, C. M. Acer & Co., 75 cattle; J. McShane, jun., M.P.P., 149 cattle; J. A. Henry, 172 cattle; T. Crawford & Co., 38 cattle, 552 sheep. "Barcelona," London, J. McShane, jun., M.P.P., 186 cattle; Price & Delorme, 1,336 sheep. "Titania," Glasgow, H. T. Stillborn, 140 cattle; C. M. Acer & Co., 170 cattle; A. J. Thompson & Co., 40 cattle. Total for week, 1,862 cattle, 3,842 sheep. Total for previous week, 1,865 cattle, 3,199 sheep. Total to date, 31,463 cattle, 38,596 sheep.

DAIRY PRODUCE.—There has been a fair enquiry during the week for fine grades of Butter, and the aggregate of transactions for the week is estimated at about 4,000 packages of fine stock, at 23c to 24c for creamery, 21c to 22c for Eastern Townships, 21c to 21½c for Morrisburg, and at 18c to 19c for Western. A lot of 200 tubs of choice selected Eastern Townships was sold at 22c, and a straight lot of dairy from near the Brockville district changed hands at 18c. The export demand is confined to the finest grades; dealers depend upon the home trade for the sale of medium and fair qualities. Several of the recent purchases, it is said, were speculative, on the chances of much better

prices later on. Yesterday a lot of 150 packages of Morrisburg was disposed at 21c, and a carload was offered at the same figure. For a round lot of fine late made creamery 23½c was refused. The exports of butter this week will be larger than for some weeks past; the butter shipments from this port to Great Britain from 1st May until 20th August inst. comprised 38,290 pkgs. against 68,014 pkgs for the like period of 1880. The local Cheese market has ruled quiet and steady until yesterday, when an easier tendency was noticeable, in sympathy with the decline of 2s. 6d. per cwt. in Liverpool market, which is now quoted at 56s. 6d. Buyers and sellers are somewhat apart, the latter preferring to await further developments to accepting the terms offered. There have been sales this week of July cheese at 11c, and a lot of 100 boxes July colored off-flavored was sold at 10½c, but to-day only 10½c is bid for good July stock. Fine August cheese commands 11c to 11½c. The exports of cheese from this port from the beginning of the season to August 20th were 296,698 boxes, against 289,546 boxes for the corresponding period last year. At Ingersoll on Tuesday nine factories offered 2,080 boxes, first half of August make. Many factorymen were attending a picnic at Ingersoll which accounts for the small offerings. No sales were reported. At Little Falls on Monday last 10,000 boxes were sold; 5,000 boxes sold at 11½c, 4,000 at 11½c, and others at less money. Market fairly active. Last week of July make unsold. In New York, notwithstanding the advanced rates paid in the country, there is no apparent improvement in the market which shows a slack tone. In the absence of business it is difficult to fix values, but not above 11½c would likely be paid for the finest. Shippers are in a "standing off" humor, and home trade is only fair. New York is also inactive for butter, there is little doing there on export account, and prices have a somewhat nominal tone. Creamery quoted at 25c to 28c, and choice State dairy, half firkin tubs, 25c to 26c.

HARDWARE AND IRON.—Trade has been less active the past week, still there is a liberal sorting-up business being done for the time of year. The travellers are nearly all at home, but the leading houses are kept busier than usual in August filling letter orders from country merchants for all kinds of general hardware. In sympathy with the recent advance for iron, prices generally are stiffening, although no further changes can yet be noted. Dealers decline to quote prices for some lines. Bar Iron continues to move off in round lots at the recently advanced figure, \$1.85, and Tinplates, while not active, are somewhat firmer. I. C. Cokes are in more active demand at firmer price, a lot of over 200 boxes having been sold this week at \$4.50. The market for Pig Iron has ruled quiet and steady for the week, with reported sales of round lots of Summerlee at \$20.25 to \$20.50, of Glangarnock for Sept. delivery at equal to \$20 on the spot, and of Carnbroe at \$20. Of other kinds there is very little in the market except Eglinton, which is chiefly held by outside parties at extreme prices for speculation. There are no actual changes to note in last week's quotations, although there is an impression in some quarters that the market is a shade easier, in consequence of a decline of 1s to 1½s on the freight rate from Glasgow to this port. This impression may, however, have been caused mainly by an erroneous newspaper report, that freights from Glasgow had declined 7s per ton within the last few days; this report has since been fully contradicted by cable. The accumulation of stocks in Glasgow has been steadily decreasing during the past few weeks, showing that larger shipments have been made; and it is reported that all the available vessel room in New York has been engaged for six months ahead. There has been a strong demand for Siemens iron, and considerable transactions have been made during the past fortnight at \$21 to \$22. Siemens' Bar Iron is also moving off freely; about 800 tons was sold by one Montreal firm this week at \$2 to \$2.20 per ton.

FLOUR AND GRAIN.—The English breadstuffs markets have developed considerable strength during the week, and values, especially for wheat, are quoted higher. To-day Liverpool is excited for wheat on spot, and the continental wheat markets are also stiff. The imports in the United Kingdom for the week ending 23rd inst. show a decrease of 35,000 qrs. wheat and 140,000 qrs. corn, as compared with those for the week previous. The Western wheat markets have also been strong and tending upward, Chicago advancing 2c to-day on yesterday's closing price for No. 2 Spring, and New York is quoted 1½c higher to-day for No. 2 Red Winter wheat. The local grain market has generally ruled quiet and steady for the week; there have been considerable sales of No. 2 Canada Red Winter at about \$1.41; of No. 1 white at \$1.40; No. 2 white at \$1.38; and of No. 2 Canada Spring at \$1.40 in cargo lots. In other grains there has been little or no business done. Values in Chicago are reported to be several cents above a shipping basis. The demand for *Flour* during the week has been comparatively light, as is usual at this period, but owing to the reported damage to the British crops by unfavorable weather, and the excited condition of outside markets, values for leading brands have been decidedly firmer during the past two days. Superior Extra is held at \$6.30 and Extra at \$6.20; Spring grades are not much enquired for, and except for high class strong bakers flour, which is worth \$6.75 to \$7 per bbl. for Western States brands, there is little change to note in last week's quotations. There are buyers of Spring Extras at \$6.05 to \$6.10.

Dry Goods.—All the leading houses report business good, and, notwithstanding that August last year was a more than usually good month, the aggregate of sales for this month will show a considerable increase. A number of buyers from Manitoba and Western Ontario have been in the market this week purchasing good-sized parcels, and an increased number is expected next week. The trade complain that Canadian goods are difficult of delivery, owing to the woollen and cotton mills not fulfilling appointments. The travellers are not expected home before the first week in September. Remittances continue satisfactory, and there is every indication of a more than usually active Fall trade.

DRUGS AND CHEMICALS.—Business has been comparatively unchanged during the past week. The general markets are reported firmer for several lines, but this is not expected to materially affect this market. *Opium* is reported as having "touched bottom." *Saltpetre* is higher, as is also *Borax*. We revise our "prices current," on another page.

GROCERIES.—Business fair in this branch for the season. Sugars are unchanged. Stocks of raw said to be large; quotations same all round. Japan teas in demand for fine grades new crop; last year's medium and common dull; China teas unchanged. Advices from place of growth of fruits report a high price for Malaga and Valencia raisins; Currants moderate. Spices firm all round. New catch herrings are now at hand, but the large in size are thin as expected.

FREIGHTS.—Ocean freights are firmer, and quotations have advanced since our last. Grain is now carried to London, 5s.; Liverpool, 3s. 9d. to 4s.; Glasgow, 4s. Cattle freights from this port quiet at \$2.50 to \$3.00.

FRUITS.—*Apples.*—Receipts yesterday comprised about 1,000 brls; choice fruit was wanted, and will command outside prices, which are quoted at \$2.50 to \$3. The bulk of the sales, however, are made at \$2 to \$2.25 per barrel. *Pears.*—Receipts of Bartlett's have been heavy, and green fruit sell at \$7 to \$8 per barrel. Receipts of *Peaches* this week have been light, and good prices were therefore obtained, ranging from \$1.50 to \$2, as to sample. The first shipment of Canadian *Grapes* for this season was received yesterday, and sold at 12c per lb. *Lemons* continue in light supply; Naples bring

\$12 to \$13 per case, and Messinas in boxes are selling at \$9. New strained *Honey* worth 9c per lb; in the comb, 10c.

HOPS.—The new crop of hops will apparently meet with a good market. Several parcels have already been offered, and were sold readily at advancing prices. In the Eastern Townships hop picking has commenced in earnest, the yield being reported excellent both as to quality and quantity. In Prince Edward county also picking has been commenced. Several lots of fair to fine samples have been sold at 19c, 19½c, 20c, and 21c; a lot of old hops changed hands recently at 7c. A leading London circular reports the crop prospects in England fair. Prices for 1880 Kents favor buyers, holders being anxious to clear out their old stock, in anticipation of the new. The utmost yield this year will be 250,000, old duty. The mould has appeared in the hops in many gardens, and the crop this year is therefore estimated at only equal to £100,000 in value.

HIDES AND SKINS.—Market rules quiet and unchanged. The supply of green *Hides* has continued sufficient for the demand, and prices paid to butchers have remained steady at \$10, \$9, and \$8 respectively, for Nos. 1, 2 and 3. An advance of \$1 on the above figures is generally charged to tanners, who complain that prices are altogether too high in proportion to the value of leather. Western Canada hides have been sold here in car lots during the week at 10½c for No. 1, while Western States hides are worth 10½c. *Lambskins* steady at 70c each, with more offering. *Calfskins.*—Very few brought to market, quoted nominally at 12c per lb.

LUMBER.—The market is quiet, consumers only buying sufficient to satisfy present wants; prices are so high that there is no speculation in lumber. The local trade is quiet; there are several large buildings being erected which utilize a large quantity of lumber, most of the heavy timbers having been brought by cars from Canada West at a cost of about \$30 per thousand feet; ordinary building timber is supplied here and from Ottawa at a cost of \$18 to \$22 per thousand feet. Apart from the cotton factories and Exhibition building, there is not much new work in progress, and prospects for winter work are rather dull. Within past week prices have advanced \$2 per thousand all round.

LEATHER.—The market is devoid of any activity; yet there has been a steady ordinary business done during the week in supplying manufacturers with moderate-sized lots for immediate use. One lot of 1,000 sides *Slaughter Sole* changed hands this week at 28c, and *Spanish Sole* has been selling in fair-sized lots at our quotations. Some shipments of *Sole* leather, also of *Buff* and *Solits*, to England are being made this week; the demand for these leathers in England is said to be good. A lot of 100 sides *Buff*, shipped to England, realized 16c net. *Buff* and *Pebble* are in moderate request here, but *Splis* leather is dull, and in *Upper* also there is not as much doing as expected at this time of year.

New Onions.—Oporto onions in cases are selling at \$5 per case.

OILS.—Are in fair demand, and a moderate business has been done during the week in jobbing lots at firm quotations. *Cod* oil is reported firm at 45c wine, or 54c Imperial. *Steam refined Seal* is held at 55c to 57½c Imperial gal, and *Straw seal* at 47½c do. for large lots.

PETROLEUM.—We quote a further advance of ½c on the price ruling last week, at which figure the demand continues steady. Crude firm at \$1.85 per bbl. in tanks at Petrolia.

PROVISIONS.—The local market has been quiet all week, business being confined to filling small country orders. The high prices in the West keep stocks of pork and lard here very light; in Chicago yesterday pork advanced, in sympathy with the advance for

grain, and the closing quotations were \$18 Sept., \$18.20 Oct. *Lard* was steady at an advance of 10c per 100 lbs., closing at \$11.47½ Sept., \$11.62½ Oct. In this market there were sales of *Mess Pork* in lots of 50 brls each, at \$21.50 to \$22, and of 100 pails of lard at 15½c per lb. Canada lard, the only kind in the market, is quoted at 14½c to 15½c. *Hams* and *Bacon* have been in moderate request; hams selling at 13c to 13½c uncanvassed, and at 14½c to 15c canvassed, while bacon is selling at 13c to 13½c. *Eggs* remain quiet, with moderate sales at 15½c to 16c; demand light.

WINES AND LIQUORS.—As is usual at this period, trade generally is quiet, sales being confined to supplying the retail demand, which is reported fairly good. The prospects for the Fall season are quite favorable, and holders are firm and confident. An advance of 10c per Imperial gallon for Canadian spirits and of 5c per gallon for Canadian rye whiskeys was advised yesterday, and the agents here for Roe's Irish whiskey report an advance of 25c per case,—now quoted at \$7.75 to \$8.75. There has also been a slight advance in the European markets for certain kinds of brandies.

WOOL.—The demand for domestic wools is reported quite moderate, manufacturers having evinced a tendency to buy sparingly. Small lots of pulled wools are selling at 20c to 30c; Supers at 25c to 30c as to quality. In foreign descriptions there is a fair average business doing in supplying the wants of manufacturers, but stocks are quite light, and the few holders here appear confident of higher prices ere long. Good-sized lots of *Greasy Cape* have been sold during the week at 19c, and *Australian* is quoted at 23c to 30c, according to quality.

AMERICAN MARKETS.

By Telegraph.

Chicago, Aug. 26, 1.01 p.m.—Wheat close, nominal at \$1.36 Aug.; \$1.25½ Sept.; \$1.27½ Oct.; \$1.24½ to \$1.24½ for the year. Corn nominal at 63c Aug.; 63½c Sept.; 65½c to 65½c Oct.; 66c Nov.; nominal at 65c for the year. Oats, nominal at 37c Aug.; 37½c Sept.; 38½c Oct.; 39½c Nov.; nominal at 37c for the year.

Chicago, Aug. 25, 1.04 p.m.—Close. Short Rib, \$9.27½ nominal for Aug.; \$9.30 asked for Sept.; \$9.42½ bid for Oct. Pork, \$17.90 nominal Aug.; \$17.95 bid for Sept.; \$18.20 asked for Oct.; \$17.85 nominal for year; \$19.25 asked for Jan. Lard, \$11.35, nominal, Aug.; \$11.40 bid for Sept.; \$11.57½ Oct.; \$11.37½ for the year; \$11.80 Jan.

New York, Aug. 25, 12.10 p.m.—Flour firm. Wheat higher; No. 2 Red, \$1.44½ to 1.44½ cash; Chicago, \$1.38; Milwaukee, \$1.38. Corn firm at 11c. Oats quiet. Receipts—Flour, 14,159 brls; Wheat, 353,000 bush; Corn, 36,000 bush; Oats, 65,000 bush; Rye, 2000 bush; Pork, 70 brls; Lard, 2083 tierces; Whiskey, 156 brls.

Boston, August 25.—Flour.—Demand more active and business better than for some weeks past, with an advance in prices all round, with tendency to higher prices owing to an advance in Wheat in the West. Western Supers, \$4.75 to \$5; Common Extras, \$5.25 to \$5.75; Wisconsin Extras, \$5.25 to \$6.50, and Minnesota Extras, including choice Bakers' brands, \$5.50 to \$7 per bbl. White Wheats are firm. Western and North Western, \$6.50 to \$7.50; Patent Spring Wheats very firm, \$7.25 to \$8.50; and Patent Winter, \$7 to \$8 per bbl. Cornmeal firmer, with advance in prices, \$3 to \$3.10 per bbl. Rye Flour, sales for immediate demands, \$5.50 to \$6.00 per bbl. Oatmeal in good demand; with slight advance, \$5.75 to \$6.50. Hay, demand good for Eastern and Northern, \$18 to \$20; ordinary, \$15 to \$17 per ton. Rye Straw, \$18 to \$20 per ton. Butter, firmer; choice brands continue to be taken as fast as received. Western and Northern Creameries, 25c to 27c for choice; fancy Creameries with higher prices; fair to good, 20c to 22c. New England States choice, 23c to 25c; fair and good, 19c to 22c per lb. Western dairy packed, 20c to 22c for choice; fair and

good, 15c to 17c. *Cheese*, very firm with upward tendency; choice lots, 10½c to 11½c; fair and good, 9c to 10c per lb. *Eggs*, demand for fresh very great; New England, 19c to 20; Canada and Prince Edward Island, 18c to 19c per dozen. *Beans*, firm and steady demand for choice hand picked, \$3 to \$3 10. *Oats*, very scarce, prices nominal, 60c to 63c for all kinds, with sales limited.

ENGLISH MARKETS.—By Cable.

London, August 25.—(Beerbohm's Report)—Floating cargoes—Wheat strong, Maize firm. Cargoes on passage, Wheat strong, Maize firm. Good cargoes Spring Wheat off coast was 52s., now 52s 6d; do Red Winter was 53s 6d, now 54s 6d; do California was 53s 6d, now 53s. London fair average mixed American Maize, prompt shipment, was 29s 6d, now 30s. London average Red Winter, shipment present and following month, was 53s, now 53s 6d; Red Winter, prompt shipment, was 53s, now 53s 6d; No. 2 Chicago, prompt shipment, was 51s 6d, now 52s to 52s 6d. London fair average California Wheat just shipped, was 52s 6d, now 53s; ditto nearly due was 52s 6d, now 53s. English and French country markets stiff. Liverpool Spot Wheat excited. California 2d to 3d dearer for Aug.; Red Winter, White Michigan and Spring 2d dearer. Maize quiet, half-penny cheaper. Paris Flour and Wheat firm. On passage to U. K. tons of call and direct ports. Wheat, 1,850,000 qrs.; Maize, 480,000 qrs. English crops are injured by the late storms. Continental weather wet. Later—Good cargoes Red Winter Wheat off coast was 54s 6d, now 55s; do Spring was 52s 6d, now 53s 6d; do California was 53s, now 53s 6d; do mixed American Maize t. q. was 30s to 30s 6d, now 30s 6d. London fair average mixed American Maize, prompt shipment, was 30s, now 30s to 30s 6d. London fair average California Wheat, just shipped, was 53s now 53s 6d; do, nearly due, was 53s, now 53s 6d. London fair average Red Winter, shipment present and following month, was 53s 6d, now 54s; Red Winter, prompt shipment, was 53s 6d, now 53s 9d. Paris Flour and Wheat improving.

Liverpool, Aug. 25, 11.30 a.m.—Flour, 10s 6d to 12s 9d; Spring, 10s to 10s 3d; Red Winter, 10s 8d to 10s 10d; White, 10s 6d to 10s 9d; Club, 10s 9d to 11s 2d. Corn, 6s 3d. Pork, 74s. Lard, 57s 6d. Bacon, 45s to 47s.

London, Aug. 25, 11.30 a.m.—Consols, 100; Money, 100 1-16; Acct. Bonds, new 4½, at 16½; new 5s, 4½; Erie, 44½; Ill. Cent., 132½. Bank of England rate now 4 per cent.

MARITIME MARKETS.

(By Telegraph.)

HALIFAX, N.S., Aug. 25, 1881.

Dark weather has prevailed for the past week, which will no doubt prove a great loss to harvesting crops, grain especially. Trade is reported quiet; the markets are firmer, prices are advancing and stocks are small. Messrs. Chipman quote Superiors at \$6.80; Extras, \$6.70; Spring Extras, \$6.70; and Strong Bakers, \$6.50 to \$6.80. Cornmeal, \$3.50; Oatmeal, \$5.15, three to four months.

TORONTO WHOLESALE MARKETS.

(By Telegraph from our Special Correspondent.)
Toronto, Aug. 25th, 1881.

The trade situation is unchanged from that noted a week ago. There is a fair degree of activity in the leading lines of merchandize, and a large movement is looked forward to with considerable interest. The farming community is prosperous, and with high prices for cereals, the yield of which is larger than last year, a good sound business will naturally follow. Losses, under such circumstances, will be comparatively few, and the country, financially, will be doubtless prosperous. The opening of the Exhibition on the 5th prox., and the regatta about the same time, will attract a large

number of visitors, but the retail trade will benefit mostly by this influx. There is a fair business being transacted in dry goods and millinery, and the display in both departments is large and attractive. Deliveries continue to be made freely on previous orders, and prices are well sustained. Mantles, cloakings, &c., are in good demand, and the movement in tweeds is fair. Cotton goods are firm. The hardware trade is good, with a fair movement of shelf goods. Iron is firm, but sales are as yet limited. The grocery trade is quiet, and prices are firm all round. The provision business is moderately active, but stocks, as a rule, are small. The money market is quiet and rates easy. There is a slightly increased demand for money: commercial paper offered freely, and was discounted at 6 per cent for prime and 7 per cent for ordinary. Loans on collaterals are quiet at 4½ to 5 per cent on call and 5 to 5½ per cent on time. Sterling exchange has ruled quiet and easy: 60-day bills are quoted at 108½ between banks and 108½ across the counter, and demand bills at 108½ to 109. Gold drafts on New York are in little demand, and are quoted at ½ to 1 premium. The stock market has been quiet during the week, with banks, as a rule, higher. Montreal shows the greatest advance on manipulation of the bulls, while Montreal Telegraph is lower on account of the injunction granted. Sales of banks within the past few days comprise the following:—Montreal at 198½, 200½; Ontario at 77½, 79½; Dominion at 175, 176, 176½; Federal at 146½, 146, 145½, 146; Commerce at 144½; Toronto at 154½. Loan and miscellaneous shares were quiet and firm, with the following sales: Freehold at 164½, Western Canada at 170, Canada Landed Credit Co. at 136½, Dominion Savings at 122, Consumers Gas at 142, Montreal Telegraph at 131½. Market closes fairly active and steady with the exception of Montreal Bank, which is lower at 198½. Among other sales to-day were Toronto at 155, Dominion at 176 and 175½, Standard at 108, Federal at 146, London and Canadian at 153, Gas at 141½, Hamilton Provident at 132½, and Western Assurance at 210.

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

Banks.	Bid Aug. 18.	Bid Aug. 25.	Loan Cos.	Bid Aug. 18.	Bid Aug. 25.
Montreal..	196½	195	Can. Permanent	204	204
Toronto ..	154½	154½	Freehold.	162	163
Ontario ..	80½	77½	Western Can. .	167	169
Merchants	125	124	Bldg. & Loan..	104	103
Commerce	124½	143½	Imp. Savings..	116	...
Dominion	176½	175	Farmers' Loan.	129	129
Hamilton	120½	110½	London & Can'dn	152½	152½
Standard.	107	107	Huron & Erie..	355	...
Federal ..	146½	143½	Dom. Savings..	120½	131
Imperial .	127½	127	Ontario Loan..	132½	132½
Molson's .	...	116	Hamilton Prov.	132½	132

BOOTS AND SHOES.—There is a fair movement in this department, and prices continue steady. The competition is keen, and profits are consequently narrowed down. At the factories, work is being prosecuted vigorously on heavy goods.

COAL.—The demand is fairly active and prices higher. One dealer reduced the price of hard last week to \$5.25, the outgrowth of which was agreed by all dealers to advance the price to \$6. Soft is selling at \$6.50 for the best and \$6 for second quality.

COAL OIL.—The demand for refined oil is improving and as was anticipated the price has again advanced. Barrel lots now sell at 22½c per Imperial gallon, and dealers are not disposed to sell larger quantities. The crude market in Petrolia is firm at \$1.80 per barrel.

COUNTRY PRODUCE.—Apples.—There is a little scarcity, and prices are firm at \$2.25 to \$2.50 per barrel. Beans are dull and steady at \$1.65 to \$1.75 according to quality. Eggs are in moderate demand at 12½c, with receipts sufficient; dealers sell at 13c to 14c to the

trade. Hogs are dull and firm; they are worth \$8.50. Hops are quiet and steady; holders are asking 22c to 25c for new, and small lots of yearlings are selling at 14c to 17c. Onions dull and nominal. Potatoes have been in good demand and steady at 70c to 75c per bag, at which prices sales of car loads have been made. Yellow quiet and steady at 6½c to 6½c; dealers pay 3c for rough and 6c to 6½c for rendered. Poultry easy at 40c to 50c for chickens and 50c to 60c for fowls.

DRUGS AND CHEMICALS.—Dealers report a good trade during the week, with few changes in quotations. We quote: Quince Seed is scarce and firm at \$4 to \$5. Opium is easy at \$5.90 to \$6.25. Quinine easy at \$3.15 to \$3.50. Tartaric Acid is unchanged at 58c to 60c. Cream of Tartar unchanged at 35c. Turpentine is higher at 75c to 80c. Linseed Oil steady at 79c for boiled and 76c for raw. Glycerine firm at 38c to 40c. Potass Iodide, \$3 to \$3.25 per lb. Potass Bromide, 43c to 48c per lb. Oil Lemon, \$3.60. Alcohol, \$2.53 per barrel, cash. Morphine easier at \$3.00 to \$3.25 an ounce. Cochineal is quoted at 65c to 70c per lb. Dye stuffs are in moderate demand, and chemicals quiet.

LOUR AND MEAL.—Flour has been very quiet and firm. The latter part of last week the market was strong, with sales of Superior extra at \$5.30 and of extra at \$5.75. The last few days the market has been rather irregular, with buyers and sellers apart. A sale of Superior extra was made on Tuesday on p. t. but supposed to be \$5.35. To-day, Superior extra is nominal as \$5.80 to \$5.85, and extra at \$5.70 to \$5.75. The stock in store is 375 barrels, the same as last week, against 200 barrels a year ago. Bran has been quiet and steady at \$10.50 on track. Oatmeal quiet and steady at \$4.25 to \$4.30 for car lots, and \$4.50 to \$4.75 for small lots. Cornmeal dull at \$3.00 to \$3.10 for small quantities.

WHEAT.—The demand for wheat has only been moderate, but prices have ruled firm. On Friday several cars of choice No. 2 Spring sold at \$1.30, and \$1.25 was bid for a cargo of the same grade, October delivery, without sellers. On Monday there were sales of No. 2 Spring at \$1.28, choice No. 2 at \$1.30, and a car of new No. 2 Fall at \$1.27½ on track. No. 1 Spring would bring \$1.30 to \$1.31 to-day, but none offered. Other grades close unchanged. The stock in store is 56,077 bushels against 59,687 bushels last week, and 5,821 bushels the corresponding week of 1880.

COARSE GRAINS.—Barley.—No car lots offering; street lots are firm at 73c to 77c per bushel. The stock in store is 19,380 bushels, against 18,333 bushels last week, and 1,951 bushels the corresponding week of 1880. Oats are dull and easier; there were a number of transactions the past few days at 41c, and 41½c on track. The stock in store is 2,876 bushels against 4,368 bushels last week, and 1,000 bushels the corresponding week of 1880. Peas dull, with few offering; the only sale reported was a car of No. 2 on Tuesday at 70c. The stock is unchanged at 651 bushels. Rye dull and purely nominal, with no receipts. Corn firm, but no sales reported; it is nominal at 75c per bushel.

FREIGHT.—Both rail and ocean rates are unchanged from our quotations of last week.

GROCERIES.—There is a fair enquiry for groceries, but the movement continues moderate. Prices are steady all round. Fruits dull and firm: Valentias are quoted at 8½c; Currants, 7c; Sultanas are firm at 15c to 16c; London layers, large lots, \$2.75; Black basket, \$3.50; Blue Crown, \$4.75. Nuts unchanged, at 10c to 10½c for Walnuts and 17c for Almonds. Fish dull and nominal, with small stocks. Sardines steady at 11c to 12c for is and no ½ in market. Salmon, \$2. Peppers scarce and firm; white, 18c; black, 16c. Sugars easier: Granulated, 10c to 10½c; bright yellows, 8½c to 9c; low yellows, 8c to 8½c. Teas quiet and firm on small orders; prices are firm at 30c to 38c for common Young Hyson, 40c to 50c for medium

to good, and 60c to 65c for fine. Common Congo, 30c to 40c; good, 40c; fine 60c to 70c. *Syrup* easy; common, 55c; amber to choice amber, 62c to 65c per Imperial gallon. *Coffee* quiet. Government Java, 30c to 31c; Singapore, 20c to 23c; Rio, 18c to 20c; Jamaica, 22c to 24c. *Rice* steady at \$4.25. *Tobacco* unchanged, at 37½c to 55c for 6s and 8s; 43c to 46c for bright navy 3s; 36c to 45c for Solaces; and 80c to 90c for Virginia. *Liquors* firm: Pure Jamaica Rum, 16 o.p., \$2.75 to \$3; Demerara, \$2.45 to \$2.75. Gin—green cases, \$4.25 to \$4.50; red, \$8 to \$8.50. Wines,—Port, \$1.50; fine, \$2.40 to \$5.40. Sherry, \$1.50; fine, \$3.60 to \$5.40. Champagne per case, \$14 to \$26.50. Brandy in wood, Hennessy's, Otard's and Martell's, \$4.50 to \$5.10; second-class brands, \$3.70 to \$4.20, according to age; inferior brands, \$2.40 to \$3.30. Whiskey (add 5 per cent.). Alcohol, per Imperial gallon, \$2.53; pure spirits, 65 o.p., \$2.54; do 50 o.p., \$2.35; do 25 u.p., \$1.18; family proof whiskey, \$1.28; old Bourbon, \$1.28; old rye, toddy or malt, \$1.20; domestic whiskey, 32 u.p., \$1.08; rye whiskey, 4 years old, \$1.50; do 5 years old, \$1.60; do 6 years old, \$1.70; 7 years old, \$1.80.

HARDWARE.—Since our last there is no special feature to note in this department. Orders continue to come forward freely, and the movement is good for the season. Travellers report prospects brightening, and payments are all that could be desired.

HIDES AND SKINS.—Hides are scarce and firm; butchers receive 8½c for cows and 9c for steers, and sales of cured are being made at 9½c to 9¾c. *Calfskins* quiet and firm at 14c for green and 15c to 15½c for cured. *Sheep and Lambskins* are in good demand and firm at 75c.

LEATHER.—A good trade is reported in this department, and prices are firm throughout. Country orders are not bulky, but numerous.

LIVE STOCK.—*Cattle.*—The receipts of cattle this week have been about the same as the previous week, namely, 30 car loads. They all sold well, although the majority of them were second and third class stock. Prime export cattle sell at 5½c per lb., with several sales at that price the past few days: they weighed from 1,200 to 1,300 lbs. Ordinary to good butchers' cattle sold at \$40 to \$58 a head, average weights being 950 to 1,100 lbs. *Sheep* are not in such good demand, and are easier at 4½c to 4¾c per lb. *Lambs* are unchanged at \$3.25 to \$4 each. *Calves* are in moderate demand and steady at \$7 to \$10 for first-class and \$4 to \$5 for second-class. *Hogs* are firm at 6½c to 6¾c for shipping lots, with few offerings; store lots steady at 6c.

Provisions.—*Butter.*—There is a moderate demand and prices are firm. Shippers are paying 17c for choice selections, and the British demand appears somewhat better. Choice tub is worth 18c to 19c among the trade, store packed, 18c to 14c, and pound rolls 22c to 25c on the street. *Bacon* is fairly active and firm at 11½c for ton lots of long clear, and 10½c for Cumberland cut. *Hams* are unchanged at 13½c for canvassed with a fair demand. *Mess Pork* firm, with small stocks; holders ask \$22. *Lard* in moderate demand and firm at 15c for tubs. *Cheese* sells fairly well at a slight advance; we quote 11½c to 12½c. *Dried Apples* are in moderate demand and firm at 4½c to 5½c for selected lots in barrels.

Special Notices.

Try the hardy species of vines, grown and acclimatized at Beaconsfield by Gallagher & Gauthier of Pointe Claire and Montreal. A pamphlet containing full instructions for planting and caring will be mailed on application. For further particulars address Gallagher & Gauthier at Pointe Claire or Montreal, who will gladly answer all inquiries. Messrs. Gallagher & Gauthier are also prepared to furnish Strawberry and all other kind of Small Fruit Vines in any quantity desired.

Wool.—The receipts of fleece continue small and prices firm; ordinary brings 23c, and several lots of choice changed hands at 24c. Extra is firm at 32c to 35c, and Supers are quiet and unchanged at 26c to 28c.

WINANS & CO.,

CHURCH STREET, TORONTO.

FOREIGN AND DOMESTIC

WOOL.

WOOL for Fine Tweeds.
WOOL for Medium Tweeds.
WOOL for Coarse Tweeds.
WOOL for Etoffes.
WOOL for Fine Flannels.
WOOL for Medium Flannels.
WOOL for Union Goods of all kinds.
WOOL for White Blankets.
WOOL for Horse and Shanty Blankets.
WOOL for everything.

COTTON WARPS of all kinds at Mill Prices.

The Montreal Business College.

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The classes are designed to afford thorough instruction in Book-keeping by Single and Double Entry. Business Writing, neat, plain and rapid. Business Correspondence, Forms, &c. Business Arithmetic and Mental calculations, French, English and Shorthand. For full information apply at College or address

DAVIS & BUIE.

CANADIAN PACIFIC RAILWAY.

Tenders will be received by the Directors of the Canadian Pacific Railway Company for the Clearing, Close Cutting, Grubbing and Grading of that portion of the SAULT STE. MARIE BRANCH, extending from near Algoma Mills, on Lake Huron, easterly to a point near the north side of Spanish River, a distance of about 60 miles.

The work to be tendered for in three sections of about 20 miles each.

Contractors will be required to enter upon the work during the present season, and have the necessary supplies and plant on the ground before navigation closes to enable the work to be prosecuted during the coming winter.

Plans, profiles and specifications may be seen and other information obtained at the Engineer's Office at the steamboat landing at Spanish River. An Engineer will be in attendance at Spanish River on the arrival of the Steamer leaving Collingwood on the 3rd September, to show intending contractors over the line.

Forms of tender and of the contract proposed to be entered into can be had by intending Contractors at the Office of the Company here.

An accepted cheque for \$5,000 must accompany each tender, which will be returned if the tender is not accepted. If accepted it will be returned upon two sufficient sureties being furnished for the completion of the work.

The Directors do not bind themselves to accept the lowest or any tender.

Tenders, endorsed "Tender Sault Ste. Marie Branch," to be addressed to and left with the undersigned not later than 12 o'clock noon on the 30th day of SEPTEMBER next.

CHARLES DRINKWATER,
Secretary.

Office of the
Canadian Pacific Railway Co.,
Montreal, 19th August, 1881.

S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

FALL 1881.

All purchases or orders we may be favored with between now and the last of September, will be dated as 1st October.

The trade will do well in reserving a portion of their orders until seeing our samples or stock.

The remark is often heard that though our terms are the shortest, our value is undoubtedly the best.

Long Credit always has and always will mean Long Prices.

S. CARSLY,

113 ST. PETER STREET, Montreal.

Montreal, July 15, 1881.

STOCKS AND BONDS.

SURETYSHIP.
THE GUARANTEE CO.

Of North America.

Capital Subscribed, . . . \$1,000,000
Paid up in Cash (no notes), . . . 250,000
Assets, June, ever 300,000
Deposit with Government, . . . 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

Over \$140,000 have been paid in Claims to Employers.

President: General Manager:
SIR A. T. GALT, G.C.M.G. EDWD. RAWLINGS.

Head Office:

260 St. James St., Montreal.

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

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NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices August 25.
British North America	500	\$ 4,868,668	\$4,868,668	\$ 1,215,000	2 1/2	103 103 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	148 148 1/2
Dominion Bank	50	1,000,000	970,250	305,000	4	171 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	2	90 92 1/2
Eastern Townships	50	1,469,600	1,392,705	200,000	3 1/2	118 117 1/2
Exchange Bank	50	500,000	500,000	200,000	4	148 146 1/2
Federal Bank	100	1,000,000	745,200	224,000	2 1/2	145 145 1/2
Hamilton	100	800,000	838,732	50,000	4	95
Hochelega	100	800,000	838,732	50,000	4	95
Imperial Bank	100	812,800	936,000	100,000	3 1/2	127 129
Jacques Cartier	25	500,000	500,000	.....	2 1/2	105 106
Maritime	100	800,000	899,483	.....	0	.....
Merchants' Bank of Canada	100	5,798,267	5,614,570	625,000	3	126 126 1/2
Molson's Bank	50	2,000,000	2,000,000	143,000	3	117 118
Montreal	200	12,000,000	11,999,200	5,000,000	4 2 p. c. B	197 199 1/2
Nationale	50	2,000,000	2,000,000	150,000	3 1/2	94
Ontario Bank	40	3,000,000	2,996,756	100,000	3	77 78
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	106 110
Standard	50	509,750	509,750	7,500	3	107 109
Toronto	100	2,000,000	2,000,000	500,000	3 1/2	154 156
Union Bank	100	2,000,000	1,992,990	13,000	2	98 93
Ville Marie	100	570,000	.....	.....	.....	91 100
Building and Loan Association	25	750,000	456,920	.....	3 1/2	103 104 1/2
Canada Cotton Co.	100	.....	.....	.....	.....	135
Canada Landed Credit Co.	50	1,500,000	693,314	110,000	4 1/2	135
Canada Loan and Savings Co.	50	2,000,000	2,000,000	850,000	4	20 1/2
Dominion Savings & Loan Co.	50	800,000	579,550	80,000	4	122 1/2
Dominion Telegraph Co.	50	711,700	1,000,000	.....	2 1/2	45 100
Dundas Cotton Co.	.....	.....	.....	.....	.....	130
English Loan Co.	100	6,000,000	.....	8,500,000	.....	110
Farmers' Loan and Savings Co.	50	1,057,250	500,000	53,000	4	129 130 1/2
Freehold Loan & Savings Co.	100	1,050,400	690,050	234,024	6	163
Hamilton Provident & Loan Society	100	1,000,000	841,026	125,000	4	132 134
Huron Cotton Co.	.....	.....	.....	.....	.....	160
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	245,000	4	154 166 1/2
Imperial Savings and Investment Soc.	50	600,000	577,000	60,000	4	118
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	3 1/2	151 156 1/2
London Loan Co. of Canada	50	434,700	224,700	17,432	5	114
Manitoba Loan	100	513,900	.....	.....	5	117 119
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	129 129 1/2
Montreal City Gas Co.	40	2,000,000	1,800,000	.....	5	147 148
Montreal City Passenger Ry Co.	50	600,000	600,000	.....	3	136 138 1/2
Montreal Cotton Co.	.....	.....	.....	.....	.....	168
Montreal Investment and Building Co.	50	500,000	401,027	.....	0	69 71
Montreal Loan & Mortgage S'y	50	1,000,000	612,532	64,000	3 1/2	109 112
National Investment Co.	100	1,460,000	280,000	11,500	3 1/2	110
Ontario Savings and Investment S'oy.	50	1,000,000	969,000	163,000	4	120
Richelieu & Ontario Nav. Co.	100	1,565,000	1,665,000	.....	2 1/2	65 64
Toronto City Gas Co.	50	600,000	300,000	.....	24	141 142
Union Loan and Savings Co.	50	500,000	482,732	100,000	5	133 136
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	5	169

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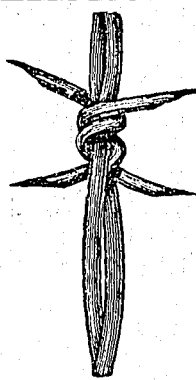
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ADVOCATES.
North British Chambers, 11 Hospital street.

WHOLESALE PRICES CURRENT—THURSDAY, AUGUST 26, 1881.

Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.	
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.	
Boots and Shoes.									
Men's Thick Boots Wax.		2 25 2 75	Soda Ash.....	1 57 1 70	Japan, fine to choice lb.	0 42 0 58	" Nabob Sauce, pts.	3 60 0 00	
" Split		1 60 2 25	Soda Bi Carb.....	3 10 3 20	Japan Nagasaki. "	0 23 0 31	Spices: Cassia..... per lb.	0 12 0 22	
" Kip Boots.....		2 50 3 00	Sal Soda.....	1 00 1 10	Y. Hyson common to gd	0 26 0 38	Mace..... per lb.	0 90 1 00	
" Calf Boots, pegged.		1 35 1 40	Tartaric Acid.....	0 57 0 60	X. Hyson fine to finest, lb	0 40 0 65	Cloves..... "	0 36 0 47	
" Kip Brogans.....		0 90 1 10	Bleaching Powder.....	1 75 1 50	Gunpd., fair to med.	0 33 0 38	Nutmegs..... "	0 60 0 90	
" Bull Congress.....		1 50 2 00	Citric Acid.....	0 75 0 80	" Good to fine "	0 65 0 60	Jamaica Ginger, [Bl.]	0 22 0 28	
" Bull & Pebbled Bals.		1 75 2 25	Camphor Ing. Ref.....	0 46 0 48	Gunpd. Finest.....	0 60 0 70	Jamaica " Unbl.	0 18 0 21	
" Split do.....		1 25 1 50	" Am. Ref.....	0 38 0 40	Imper'l., med. to gd	0 32 0 37	African..... "	0 10 0 11	
Shoe Packs.....		1 00 1 75	Gum Arabic, per lb.....	0 20 0 35	" Fine to finest.....	0 45 0 65	Pimento..... "	0 15 0 10 1/2	
Wom's Pebbled & Bull Bals		1 00 1 40	" Traj.....	0 45 0 90	Twankny, com. to gd.	0 25 0 30	Pepper..... "	0 13 1/2 0 15	
" Split Bals.....		0 90 1 10	Coppers per 100 lbs.....	0 95 1 00	Oolong.....	0 33 0 53	Mustard, 1/2 lb. Jars.	0 19 0 20	
" Prunella do.....		0 50 1 50	Blue Vitrol.....	0 53 0 7	Congou common.....	0 22 0 26	" 1 lb. "	0 24 0 25	
" Inferior do.....		0 45 0 50	Dry Goods.			" med. to good.....	0 28 0 38	Rice: Arracan, & p. 100 lb.	3 62 3 95
" Cong. do.....		0 50 1 25	(See <i>Manuf's of Cotton.</i>)			" fine to finest.....	0 40 0 65	Sago..... per lb	0 05 1/2 0 06 1/2
" Buskina. do.....		0 60 0 80	Flour.			Suchong common.....	0 23 0 28	Tapioca, Pearl.	0 08 1/2 0 10 1/2
Misses' Pebbled & Bull Bals		0 90 1 10	Superior Extra.....			" med. to good "	0 29 0 38	Flake. "	0 07 0 09 1/2
" Split Bals.....		0 75 0 90	Extra Superina.....			0 40 0 70	Glass.		
" Prunella do.....		0 60 1 00	Extra Superina.....			0 30 0 35	7 1/2 x 8 1/2, 7 x 9, 8 x 10.....		
" Inferior do.....		0 50 0 70	Strong Bakers.....			0 19 0 23	10 x 12 1/2 x 14.....		
" Cong. do.....		0 60 0 70	Fancy.....			0 18 0 20	12 x 16 1/4 x 20.....		
Childs' pebbled & Bull B'ls		0 60 0 90	Spring Extra.....			0 14 1/2 0 18	18 x 24.....		
" Split Bals.....		0 50 0 60	Superline.....			0 18 0 21	2 09 2 10		
" Prunella do.....		0 50 0 75	Fine.....			0 22 0 27	Hardware.		
Infants' Cacks, pr. doz.....		3 75 6 00	Middleings.....			0 12 0 12 1/2	Tin: Block, per lb.....		
Dairy Produce.			Pollards.....				Grain.....		
Creamery.....		0 22 1/2 0 24	Ont. Bags.....				Copper: Ingot.....		
Townships, choice select'ns		0 23 0 22	City Bags.....				Sheet.....		
" choice lines dairies		0 20 0 21	Oatmeal.....				Hot Cut Nails: 3 in. to 6 in.		
Brookville, choice select'ns		0 19 0 19 1/2	Cornmeal.....				2 1/2 x 2 1/2 ins.....		
" ch'ce lines dairies		0 17 0 18 1/2	Bran, per ton.....				2 & 2 1/2 ins. Am.....		
Morrisburg, ch'ce select'ns		0 20 0 21 1/2	Grain.				1 1/2 & 1 3/4 Cold Cut, Can.....		
" ch'ce lines dairies		0 18 0 20	Canada White, No. 2.....				Cold Cut, Can.....		
Western Dairy, ch'ce lines		0 18 0 19	" Spring No. 2.....				Casing Box Shook:		
" fair to good.....		0 08 0 09	" Red Winter ".....				1 1/2 in. 160 lb. kog.....		
Kamouraska.....		0 00 0 00	Extra White Michigan.....				1 1/2 in. to 1 3/4.....		
Cheese, new, per lb.....		0 11 0 11 1/2	White Michigan, No. 1.....				2 in. 1/2 to 2 1/2.....		
Drugs & Chemicals.			Red Winter, No 2 Toled. 1.....				3 in. to 4 1/2.....		
Aloe Caps.....		0 18 0 00	Spring, Chicago No. 2.....				Net, or 6 p. c. cash		
Alum.....		1 75 1 85	Spring, Milwaukee No. 2.....				Cut Spikes, all sizes.....		
Borax.....		0 09 1/2 0 10 1/2	Oats, No. 2.....				Finishing Nails:		
Castor Oil.....		2 50 2 60	Barley.....				1 in. to 1 1/4 in. p. 100 lb. kg		
Caustic Soda.....		0 32 0 35	Peas..... per 66 lbs.....				1 1/2 in. to 1 3/4 in. "		
Cream Tartar.....		1 25 1 40	Rye.....				2 in. and up. " "		
Epsom Salts.....		0 09 0 10	Corn in bond.....				Tobacco Box Nails:		
Extract Logwood.....		0 85 1 00	Flax Seed, prime.....				1 1/4 in. & 1 1/2 in. p. 100 lb kg		
Indigo Madras.....		0 12 1/2 0 13 1/2	Groceries.						
Madder.....		4 75 5 00	TEA, (H.C.H. & Cad.).....						
Opium.....		0 13 0 15	Japan, com. to med. lb.....						
Oxalic Acid.....		2 90 3 00	" fair to good.....						
Potass Iodide.....		3 15 0 00							
Quinine.....									



CANADA Wire Co.
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BURNELL'S FOUR POINTED Barb Steel Wire FENCING.
 The Best and Cheapest Farm and Railway Fence.
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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.
Montreal, June 2nd, 1881.

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Valuations made in regard to every contingency, dependent upon LIVES or PROBABILITIES, or upon the operations of INTEREST, SIMPLE or COMPOUND, and special attention given to ACCOUNTANTS and AUDITORIAL work.

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(See Accountants, &c., on other page.)

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Solicitors in Chancery, Conveyancers, etc.

Commission Merchants.

Butter, Cheese, Eggs, Flour
and all other kinds of Produce,
RECEIVED ON CONSIGNMENT.
Remittances sent forward immediately on sale of same.
CEO. WAIT,
9 and 11 William Street, - Montreal.

Legal.
(See Accountants, &c., on other page.)

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Collections made promptly.

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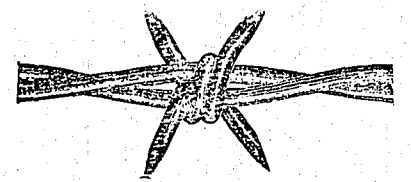
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WHOLESALE PRICES CURRENT, THURSDAY, AUGUST 25, 1881.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Steel, Fire, Sleigh Shoe, Blister, Pin Plate: IC Coke, IC Charcoal, LXX, DX, DXX, Anchors, Lead, Sheet, Shot, Powder, Hides and Skins, Green Hides, Lambskins, Inks, Wool, Leather, Buffalo Sole, China Sole, Zanzibar, Haugbler, Harness, Upper heavy, Scotch Grain, Rip Skins, English, Canada, Hemplock, French Calf, Splits, Leather Board, Enamelled Cow, Patent, Pebble Grain, B. Calf, Brush Kid, Buff., Russetts, Russetts heavy, Oils, Soda Oil, Straits Oil, Straw Seal, S. R. Pale Seal, Pale Seal, Lard Oil, Linseed raw, Olive machinery, Olive oil, Olive sps., Antonini's Oil, Spirits Turpentine, Whale, Imp Gals, Broken lots, Car lots, Small lots.

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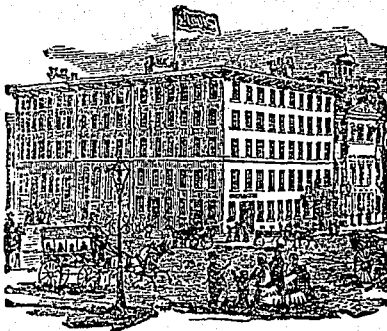
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Table titled 'SECURITIES.' with columns for security names and prices. Includes: Can. Government Debentures, 6 p. ct. 1877-80 (104), Do. do. 5 per ct. (105), Dominion 5 per ct. stock (113), Montreal Harbor Bonds 6 p. c. (105 1/2), Toronto City 6 per ct. 1898 (117), Co. Debentures, (Ont.) 20 years 6 per ct. (110), Township Debentures, (Ont.) 6 per ct. (108).

Table titled 'Railway and other Stocks.' with columns for stock names and prices. Includes: Atlantic St. Lawrence 6 p. c. (102), Do. 6 p. c. 1st Mort. 1891 (109), Do. do. 5 per ct. 1885 (109), Montreal 5 per ct. Stock (107 1/2), Montreal Harbor Bonds 6 p. c. (105 1/2), Do. Corporation 6 per ct. Bonds (107), Toronto City 6 per ct. 1898 (117), Co. Debentures, (Ont.) 20 years 6 per ct. (110), Township Debentures, (Ont.) 6 per ct. (108).

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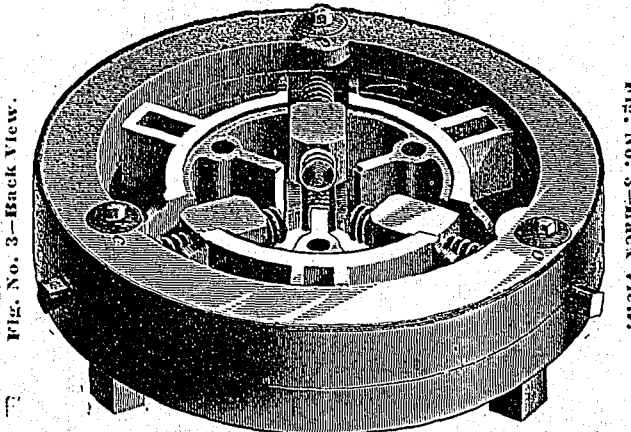
WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 25, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 07 00	Tickings:—C 30 in	\$ 15 00	Timber, Lumber, &c.		Stout: Guinness'	2 35 2 45
" A 27 in	0 06 00	D 30 in	0 13 00	Ash, 1 to 4 in., M.	00 18 00	" "	1 50 1 55
" B 27 in	0 06 00	B 30 in	0 13 00	Ash, timber, M.	20 00 25 00	Domestic	1 48 1 50
" 1133 in	0 07 00	A 35 in	0 20 00	Birch, 1 to 4 in., M.	15 00 18 00	" "	0 70 0 00
" 11135 in	0 05 00	AA 35 in	0 23 00	Basswood, 1	10 00 12 00	Brandy: Hennessy's	4 50 5 00
" 111135 in	0 09 00	35 in	0 24 00	Basswood	14 00 16 00	" "	11 00 15 50
" XXX36 full	0 10 00	Check 33 in	0 22 00	Black Walnut, culls	55 00 60 00	Bisquit, Dubouché & Co.	3 50 3 60
" XXX36 in, full (std'd)	0 10 00	Denims Blue Brown AA	0 21 00	Do do 1st & 2nd.	95 00 100 00	" "	8 00 0 00
" M drilling	0 11 00	" A	0 19 00	Do do 1st quality	110 00 120 00	Jules Duret & Co.	3 50 3 75
R. R. Sheeting, 3-4 plain	0 27 00	" B	0 17 00	Cedar, round, lineal foot.	00 04 00 07	" "	8 00 8 50
X " 8-4 twill'd	0 30 00	" C	0 14 00	Cedar, flat, lineal foot.	00 07 00 09	Pinet, Castillon & Co.	3 60 3 69
Stormont (Brown) A 30 in	0 07 00	" D	0 12 00	Cedar, square, lineal foot.	00 07 00 09	" "	3 00 3 50
" A A33 in	0 07 00	Shirtings:		Elm, soft, 1st.	14 00 16 00	Cheaper shippers	2 50 2 75
" B B33 in	0 08 00	Oxford striped BX.	0 11 00	Elm, Rock.	25 00 00 00	" "	6 00 6 50
" C C36 in	0 09 00	" "CX	0 10 00	Hemlock, 1 to 3 in., M.	7 00 8 00	Irish Whiskey—Roe's	7 50 7 50
Canada [Grey] A W 30 in.	0 07 00	" "C	0 10 00	Hemlock, timber, M.	11 00 13 00	Dunville	6 50 7 00
" A D 32 in	0 07 00	" "G	0 10 00	Maple, hard, M.	15 00 20 00	Mitchells	2 40 2 50
" A H 35 in	0 08 00	Galatea Stripes.	0 16 00	Soft, do.	12 00 16 00	" "	6 00 9 50
" A C 35 in	0 09 00	Regatta, Check A.	0 16 00	Oak, M.	25 00 40 00	Scotch Whiskey	5 50 7 50
" A B 35 in	0 09 00	Check Solids A.	0 15 00	Pine, clear, M.	35 00 40 00	Encore	5 50 6 00
" A E 36 in	0 10 00	Bags: 3-ply 16 oz. B, per ble	25 00 00	2nd quality, do.	17 00 25 00	Hay, Fairman & Co.'s	6 00 0 00
" A A 36 in	0 10 00	Park's Yarn, White.	0 26 00	3rd	12 00 15 00	" "	2 00 2 75
Yarns:—White per lb	0 26 00	" Colored.	0 38 00	Lath, M.	1 10 1 25	Sheriff's Islay	2 00 3 00
Tickings:—" B2 30 in	0 12 00	" Colored.	0 28 00	Spruce, 1 to 2 in., M.	7 00 10 00	" "	2 00 0 00
" B3 30 in	0 15 00	Do. Knitting Cotton Balls:—				Jamaica Rum per imp. gal.	2 75 3 00
" B3 30 in	0 15 00	No. 8 Unbleached.	0 49 00			Geneva Spirits	2 05 2 15
" AA 32 in	0 20 00	" Bleached.	0 51 00			" Green c'es	4 15 4 50
Fancy Shirtings:—		" Colored.	0 56 00			Red cases.	7 75 5 19
" Clyde Checks.	0 15 00	Paints, &c.				Champagne	
" Canada	0 14 00	White Lead, gen, 100lbkgs	7 00 7 25			G. H. Mumm, Dry Verzeu'y	26 50 28 00
Lybster No. 3, 30 in.	0 06 00	" No. 1	6 00 6 75			Foumery	28 00 30 00
" No. 2, 32 in.	0 07 00	White Lead No. 2.	5 00 5 50			J. Marm Extra Dry	21 50 23 00
" No. 2, 35 in.	0 08 00	in Oil, per 25 lbs.	1 90 2 00			Blinger	23 25 27 50
Colored Goods:—		Do., No. 1	1 60 1 80			Piper Heidsieck	23 00 26 00
Denims, blue & brown	0 18 00	" 2	1 40 1 50			Port & Sherry, per gall.	1 25 5 00
Checks, blue, brown, fey.	0 16 00	" 3	1 50 0 00			Claret, (cases.)	3 50 & up
Checks, Prince Victor	0 16 00	White Lead, dry	0 05 0 06 1/2			Tarragona Ports, imp. gal.	1 10 1 30
Tickings, 25in. No. 1X.	0 14 00	Red Lead	0 05 0 06			Native Wines	0 80 1 50
" 30in. No. 01.	0 16 00	Venetian Red, Eng'h.	1 75 2 00			Can. Spirits, Imp. gallon.	Duty In Paid Bond
Dundas (Grey) D 30 in.	0 07 00	Yel. Ochre, French	1 75 2 00			Alcohol—	65 O. P. 2 42 0 77
" C 33in.	0 07 00	Whiting	0 55 0 60			" Pure Spirits	2 44 0 73
" B 36in.	0 08 00	Salt.				" 50 "	2 27 0 70
" A 36in.	0 10 00	Liverpool—Coarse, per bag	0 57 1 00			" 25 U. P.	1 19 0 43
" AX 36in full	0 10 00	Canadian per bri do	0 00 0 09			Whiskeys:—Family Proof.	1 26 0 45
" E. 36 in	0 08 00	Factory filled. do	0 00 0 09			Old Bourbon	1 26 0 45
Sheetings:—Twill T S SSS in	0 13 00	Eureka factory filled do	0 00 0 09			Rye, Toddy, Malt	1 18 0 42
" 72 in No. 1.	0 33 00					Rye, 4 years old.	1 60 0 73
" Plain 72 in No. B.	0 24 00					" "	1 30 0 00
" Plain 72 in No. 1.	0 27 00					" 6 "	1 90 1 10
						" 7 "	2 00 2 10

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ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.

1. Assets 30th April, 1880, (exclusive of Capital).....	\$4,297,852
2. Income for the year.....	836,866
3. Claims by death during the year.....	192,948
4. Do as estimated and provided by Co.'s tables.....	236,873
5. Policies issued during the year, 2107, for.....	3,965,062
6. Policies in force 30th April, 1880, 12,586, upon 10,540 lives, for....	21,547,759
7. Ratio of expenses to income — per cent.....	14.27

Business and Position from its foundation in 1847 to 1880:—

Period.	Assurances in force.	Annual Revenue.	Claims paid.	Total Funds.
1850	\$ 514,902	\$ 27,838	\$ 1,200	\$ 41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,164	1,090,098
1880	21,547,759	836,866	1,848,862	4,297,852

1880 versus 1850.—The assurances now (1880) in force are twenty-five times greater. The annual revenue thirty times, and the total funds one hundred times greater than in 1850.

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HEAD OFFICE, HAMILTON, ONT.

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BRANCH OFFICES:

Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAGH,
General Agent.
Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.
Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CLARKSON,
General Agent.
St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson,
General Agents.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

THE STANDARD FIRE INSURANCE CO.

Head Office, . . . HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$3,000.

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

SECRETARY-TREASURER—H. THEO. CRAWFORD.

ALLIANCE FIRE INSURANCE CO.

Head Office . . . HAMILTON, ONT.

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

PRESIDENT,
D. B. CHRISHOLM,
MANAGER,
H. THEO. CRAWFORD.

VICE-PRESIDENT,
J. E. O'REILLY,
INSPECTOR,
R. H. JARVIS.

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JOHN CANAVAN, Esq., Barrister.
JOHN TURNER, Esq., Merchant.
J. S. KING, M.D., Surgeon, Mercer Institute.
ROBERT BARBER, Esq., Manufacturer Streetsville.

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ALEX. TERRICE, Esq., Manufacturer, Dresden.
HORATIO JELL, Esq., Gentleman, Wardsville.
J. S. BUCK, Esq., Barrister, Sarnia.
D. B. McLENNAN, Esq., Barrister, Cornwall.
C. F. FERGUSON, Esq., M.P., Kempville.
ADAM ISBISTER, Esq., Merchant, Petrolia.
HUGH 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. 1,648,176

DIRECTORS:

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

GERALD E. HART, GEN'L MAN'R.
GEORGE F. THOMPSON, INSPECTOR.
CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident, Guarantee.
RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.

TORONTO—BOUSTEAD & GIBBS, Agents.
QUEBEC—OWEN MURPHY, Agent.
ST. JOHN, N. B.—H. CHUBB & Co., Agents.
HALIFAX, N. S.—MCSWERNY & FIELDING, Agts.

HEAD OFFICE, 179 St. James Street, MONTREAL.

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

WM. CAMPBELL,

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto.

P. O. Box 1817.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Aug. 25, 1881.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotation per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	148
Canada Life	2,500	7½-6mos.	400	50	350
Citizens, Fire, Life, Guarantee & Acc't	11,550	.....	100	22½	.....
Confederation Life	5,000	5-8 mos.	100	10	215xd
Sun Mutual Life and Accident.....	5,000	4-8 mos.	100	12½	16
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ 6 mos.	40	20	214
Royal Canadian Insurance.....	20,000	5	100	15	57½
Accident Insurance Co. of Canada.....	2,500	8 per ct.	50	20	.....
Canada Guarantee Co.....	10,000	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Aug. 1, 1881.

Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	22½
Commercial Union Fire Life & Marine.	50,000	30	50	5	25½ 26
Edinburgh Life.....	5,000	10	100	15	44
Fire Insurance Association .....	.....	.....	.....	.....	58s 95s
Guardian Fire and Life.....	20,000	13	100	50	30 82
Imperial Fire.....	12,000	£7 p. sh.	100	25	157 162
Lancashire Fire and Life.....	100,000	30	20	2	£S 13s 9d
Life Association of Scotland.....	10,000	15	40	8½	.....
Lion Fire .....	.....	.....	.....	.....	50s 60s
Lion Life.....	.....	.....	.....	.....	37s 4s
London Assurance Corporation	55,800	45	45	13½	96 68
London & Lancashire Life.....	10,000	10	10	17-20	40 1s 3d
Liverpool & London & Globe Fire & Life	£381,752	70	20	2	£22
Northern Fire & Life	30,000	70	100	5	60½ 7
North British & Mercantile Fire & Life	40,000	55	50	6½	60½ 8
Phoenix Fire	6,722	£21 p. s.	.....	.....	330
Queen Fire & Life.....	200,000	30	10	1	50 51
Royal Insurance Fire & Life	100,000	60	20	3	32½ 4
Scottish Commercial Fire & Life.....	125,000	23½	10	1	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	34s 35s
Scottish Provincial Fire & Life	20,000	15	50	8	15½ 16½
Standard Life	10,000	55½	50	13	75½
Star Life.....	4,000	5	25	1½	1

ROYAL INSURANCE CO'Y.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, W. TATLEY.

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. CHAS. F. SMITHERS, President Bank of Montreal.
Dow & Co. The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

— Funds as at 31st December, 1880:		— Revenue for the year 1880	
Paid-up Capital.....	£900,000	From Fire Department:	.....
Fire Reserve Fund.....	784,577	Fire Premiums.....	£931,174
Premium Reserve.....	317,058	From Life Department:	.....
Balance of Profit and Loss Account.....	216,807	Life Premiums and Interest.....	450,575
Life Accumulation.....	£3,662,174	Total Revenue.....	£1,401,549
Annuity Funds.....	371,274		or \$7,002,245

WILLIAM EWING, Inspector.

GEORGE U. AHERN, Sub-Inspector.

Head Office for the Dominion of Canada in Montreal.
See Reduced Rates for Canada.

D. LORN MACDOUGALL,
THOMAS DAVIDSON, Gen. Agents.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, \$500,000
DEPOSITED WITH GOVERNMENT, 58,000

PRESIDENT.—THOMAS WORKMAN, Esq.
VICE-PRESIDENT.—M. H. GAULT, Esq., M.P.

DIRECTORS:

T. WORKMAN, Esq. DAVID MORRICE, Esq.
A. F. GAULT, Esq. JAMES HUTTON, Esq.
M. H. GAULT, Esq., M.P. T. M. BRYSON, Esq.
A. W. OGILVIE, Esq. T. J. CLAXTON, Esq.

E. J. BARBEAU, Esq.

Toronto Board:

Hon. J. McMURRICH. JAS. BETHUNE, Esq.,
A. M. SMITH, Esq. Q.C., M.P.P.
WARRING KENNEDY, Esq. JOHN FISKEN, Esq.
Hon. S. C. WOOD. ANGUS MORRISON, Esq., M.P.

Policies non-forfeitable. Return of Premiums guaranteed Dividends apportioned equitably, Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies combined with weekly allowance in case of injury—a deservedly popular form of assurance.

\$1.33 for EVERY DOLLAR of Liability to Policy-holders.

All Pure Insurance. No Tontine,—periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward

This Company issues Life and Accident Policies on all the most approved plans at the lowest possible rates.

H. O'HARA, Toronto, Branch & Gen. Agt. Nor. West'n Ont.

R. MACAULAY, Sec'y.

ACTIVE AGENTS WANTED.

Insurance.

THE ACCIDENT INSURANCE COMPANY

OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$500,000.

HEAD OFFICE, MONTREAL.

President, Vice-President,
Sir A. T. GALT. JOHN RANKIN, Esq.,

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

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

W. M. RAMSAY, Manager, Can.

Established 1808.

IMPERIAL

Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

Subscribed Capital, - \$1,600,000 Stg

Paid-up Capital, - \$700,000 Stg.

ASSETS, £2,222,552 Stg.

Legal.

Yarmouth, N.S.

PHOS. B. FLINT, LL.B.,
BARRISTER and ATTORNEY-AT-LAW.

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

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.

SOUTH EASTERN R'Y.

AND

MONTREAL AND BOSTON AIR LINE.

The only route running magnificent Parlor Cars between Montreal and the

WHITE MOUNTAINS—without Change.

THE DIRECT AND BEST ROUTE TO
CONCORD, MANCHESTER, NASHUA,
Lowell, Worcester, Providence,
BOSTON,

and all points in NEW ENGLAND, also to the EASTERN TOWNSHIPS.

On and after MONDAY, JUNE 27th, South Eastern Railway Trains will run to and from Bonaventure Station as follows:—

Leave Montreal.

8.30 a.m.—FAST DAY EXPRESS for the White Mountains and Boston, with magnificent Parlor Cars attached. Montreal to Fabyans and Boston.

5.00 p.m.—LOCAL TRAIN for Knowlton and all way stations. Leaves on Saturdays at 2.00 p.m. instead of 5.00 p.m.

6.30 p.m.—NIGHT EXPRESS, for Boston, with Pullman Palace Sleeping Car attached, will stop only at Chambly Canton, West Farnham and Cowansville, between St. Lambert and Sutton Junction, except on Saturdays, when it will stop at all stations

Arrive at Montreal.

8.25 a.m.—NIGHT EXPRESS from Boston with Pullman Sleeper.

9.15 a.m.—LOCAL TRAIN from Knowlton and way stations. On Mondays this train arrives at 8.25 a.m. instead of 9.15 a.m.

8.45 p.m.—FAST DAY EXPRESS from Boston, the White Mountains and Portland, with magnificent Parlor Cars attached, Boston and Fabyans to Montreal.

Express Train arriving at 8.25 a.m. will stop daily at Richelieu, Chambly Canton and Chambly Basin.

The Drawing Room Cars, which are run between Montreal and the White Mountains, are the most elaborate and elegant cars in every particular that enter Bonaventure Station, while the Pullman Sleepers run on night trains between Boston and Montreal are not surpassed by any of our competitors. No change of cars between Montreal and Boston. Solid trains running through.

Baggage passed by the Customs at Bonaventure Station, thus saving all trouble to passengers at the boundary line, and also checked through to all principal points in New England, White Mountains, &c.

For Tickets apply at 2-2 St. James Street, Windsor Hotel and Bonaventure Station.

H. P. ALDEN, Supt. Traffic. GUSTAVE LEVE, Passenger Agent.

BRADLEY BARLOW, President and General-Manager.

July 9th, 1881.

Q. M. O. & Q. RAILWAY.

CHANGE OF TIME.

COMMENCING ON

MONDAY, July 25th, 1881,

Trains will run as follows:

	Lighting Express.	MIXED.	MAIL.	EXPRESS
Leave Hochelaga for Ottawa.....	P.M. 8 30	A.M. 8 30	P.M. 8 30	P.M. 5 15
Arrive at Ottawa.....	A.M. 8 30	P.M. 1 00	P.M. 9 45	
Leave Ottawa for Hochelaga.....	P.M. 7 00	A.M. 8 15	P.M. 4 55	
Arrive at Hochelaga.....	A.M. 6 45	P.M. 12 40	P.M. 9 25	
Leave Hochelaga for Quebec.....	A.M. 9 15	P.M. 3 00	P.M. 10 00	
Arrive at Quebec.....	P.M. 2 35	P.M. 9 25	P.M. 6 30	
Leave Quebec for Hochelaga.....	P.M. 4 00	A.M. 10 10	P.M. 10 00	
Arrive at Hochelaga.....	P.M. 9 35	A.M. 4 40	P.M. 6 30	
Leave Hochelaga for St Jerome.....	P.M. 5 30	P.M. 7 15		
Arrive at St. Jerome.....	P.M. 7 15	A.M. 6 45		
Leave St. Jerome for Hochelaga.....	A.M. 6 45	P.M. 9 00		
Arrive at Hochelaga.....	P.M. 9 00	P.M. 5 00		
Leave Hochelaga for Joliette.....	P.M. 5 00	A.M. 7 25		
Arrive at Joliette.....	A.M. 7 25	P.M. 6 20		
Leave Joliette for Hochelaga.....	P.M. 6 20	P.M. 8 50		
Arrive at Hochelaga.....	P.M. 8 50			

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

Magnificent Palace Cars on all Passenger Trains, and Elegant Sleeping Cars on Night Trains.

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

All Trains Run by Montreal Time.
GENERAL OFFICE, 13 Place d'Armes Square.

TICKET OFFICES:
13 Place d'Armes, MONTREAL.
2-2 St. James Street, }
Opposite St. Louis Hotel, QUEBEC.
L. A. SENECAU, Gen'l Supt'

Sunday Trains leave Montreal and Quebec at 4.00 P.M.

Intercolonial Railway.

Summer Arrangement, Commencing—6th June, 1881.

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

Leave Point Levi.....	7 30 a.m.
Arrive River du Loup.....	11 55 "
" Trois Pistoles.....	1 10 p.m.
" Rimouski.....	2 49 "
" Campbellton.....	7 27 "
" Dalhousie.....	7 59 "
" Bathurst.....	9 52 "
" Newcastle.....	11 20 "
" Moncton.....	2 05 a.m.
" St. John.....	6 00 "
" Halifax.....	7 00 "

These Trains connect at Chaudiere Curve with the Grand Trunk Trains, leaving Montreal at 10 o'clock p.m., and at Campbellton with Steamer "City of St. John," sailing Wednesday and Saturday mornings for Gaspé, Percé, Paspébiac, &c.

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

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

The name of St. Octave Station is changed to Little Metis, and that of Metis Flag Station to St. Octave.

SUMMER EXCURSION TICKETS are now issued via RAIL and STEAMER to the unrivalled sea-bathing, bathing and fishing resorts on the Lower St. Lawrence, Metapedia, Restigouche, Bay Chaleur, Gaspé, Prince Edward Island and all points in the Maritime Provinces.

For full information, TICKETS, rates of freight, &c., apply to
G. W. ROBINSON,
Eastern Freight and Passenger Agent,
120 St. François Xavier Street,
(Old Post Office Building),
Montreal.

D. POTTINGER, Chief Superintendent,
Moncton, N.B., May 31, 1881

Insurance.

THE

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.

OPEN POLICIES ISSUED.

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

Nott & Hanson

AGENTS,

119 St. Francois Xavier Street,
MONTREAL.

Telephone communication.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

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

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

CANADA BOARD OF DIRECTORS:

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THEODORE HART, Esq. ANSGUS C. HOOPER, Esq.
EDWARD J. BARBEAU, Esq.

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

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

DOMINION
FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

Deposit with Dominion Gov't., \$50,000.

JOHN HARVEY, of J. Harvey & Co., President.
F. R. DESPARD, Manager.

WM. FAHEY, Agent, Toronto.

HEAD OFFICE FOR PROVINCE OF QUEBEC:
119 St. Frs. Xavier St.
MONTREAL.

JOHN F. NOTT,
CHAS. D HANSON, } General Agents.

Insurance.

THE

LION

Life Insurance Co.'y
Of London, England.

Subscribed Capital, . . . \$1,600,000
Paid up " 920,000
British Govern't 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.
ROBERT SIMMS, Esq., of R. Simms & Co.
ALEX. MURRAY, Esq. Director Bank of Montreal.

An Inspector wanted.

GENERAL AGENT wanted for Eastern Townships; and

AGENTS WANTED FOR

CORNWALL, SHERBROOKE,
BROCKVILLE, WATERLOO,
QUEBEC.

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, Prest. J. J. KENNY, Man'g. Dir.
JAS. BOOMER, Secretary.

A. R. BETHUNE, Manager, Montreal Branch,
196 ST. JAMES STREET.

A FAVORABLE CONTRAST.

Attention is directed to the SPECIAL ADVANTAGES afforded by the

CONFEDERATION LIFE
ASSOCIATION

to persons insuring upon the ten-payment life plan, as compared with the uniform Bonus addition plan of some other Companies.

Example of Profits on Policy No. 7 of "Confederation" for \$5,000 Issued 1871:

	CASH.	BONUS.
Actual results for 1880, being tenth year of Policy.....	\$111 45	\$260 00
Results under uniform percentage bonus plan, even at 2 1/2 per cent. (being the highest figure ever attained under that inequitable system).....	52 05	125 00
Difference in favor of "Confederation".....	\$59 40	\$135 00

Profits do not cease with the payment of the premiums in the 10th year, but continue during the existence of the policy. Paid-up policies in this class in the case of surrender carry profits.

Policies NON-FORFEITABLE after they have been in force Two Years, and INDISPENSIBLE after THREE YEARS.

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.

Manager for New Brunswick,
Major J. MACGREGOR GRANT, St. John.

Managing Director,
J. K. MACDONALD,

Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax.

TO INSURANCE AGENTS.

WANTED.—Gentlemen of experience in the business as General, District or Local Agents to represent jointly the undermentioned Companies.

SPECIAL TERMS to good men. Application to be addressed to the Manager.

FIRE INSURANCE ASSOCIATION.
(Limited)
OF LONDON, ENGLAND.

CAPITAL, - \$5,000,000. RESERVE FUND - \$250,000.
PAID UP, - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.

JAMES BOURNE, Fire Superintendent.
WILLIAM ROBERTSON, Manager.

THE

LONDON & LANCASHIRE
Life Assurance Co., of London, England,
DOES A LIFE INSURANCE BUSINESS ONLY.

ASSETS, \$1,600,000.00.
FUNDS IN HAND EXCEED \$1,100,000.00.
FUNDS INVESTED IN CANADA, over \$225,000.00.

Rules lower than the majority of Offices. Reserves deposited annually with the Receiver General and held exclusively for the benefit of Canadian Policy-holders, thus affording absolute security.

CANADA BRANCH:
Head Office, 217 ST. JAMES ST., MONTREAL

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JOHN OGILVY, Esq. | ROBT. BENNY, Esq. JAS. S. HUNTER, Eng., N.P.

WILLIAM ROBERTSON,
Manager for Canada.