

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.
- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 20, No. 101 }
New Series.

MONTREAL, FRIDAY, MARCH 13, 1885.

{ M. S. FOLEY,
Editor and Proprietor

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.,

Importers of

British & Foreign

DRY GOODS

—AND—

Canadian Manufacturers,

Corner St. Helen and Recollet Streets,

MONTREAL.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture.

PLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

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

TO MANUFACTURERS—We have a large stock of

Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.

Warehouse; 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto.

Puffings, Ruchings AND RUFFINGS.

THE MAGIC RUFFLE COMPANY, of New York having placed their goods in our hands for Canada, we are enabled to offer the same at

Prices that Defy Competition.

Single, Double, Triple and Quadruple Puffings and 100 styles of Magic Trimming to select from.

JOHN MACDONALD & CO., WELLINGTON & FRONT STS. EAST, TORONTO,

and

31 MAJOR STREET, MANCHESTER, - - ENGLAND.

WYLD, BROCK & COMP'Y.

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

DOMESTIC WOOLLEN

And other Manufactures.

Warehouse, —Cor. of Bay and Wellington Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

**MR. THOS. BRADY
11 FORESTRY CHAMBERS.**

Leading Wholesale Houses of Montreal

SPECIALTIES FOR SPRING TRADE.

Corn Brooms,

Corn Whisks,

Brushes of all Kinds,

Pails, Tubs, Matches, Clothes Pins,

Wash Boards, &c., &c.,

Children's Carriages, best line in the Dominion,

Smallwares,

Druggists', Tobacconists',

and Stationers' Sundries,

WHOLESALE AT

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

**S. GREENSHIELDS,
SON & CO.,**

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21,

VICTORIA SQUARE

AND

730, 732, 734 & 736

CRAIC STREET,

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
 CAPITAL ALL PAID-UP, - - \$12,000,000
 RESERVE FUND, - - - - 6,000,000
 HEAD OFFICE, - - - - Montreal.

Board of Directors.

C. F. SMITHERS, Esq., President.
 Hon. D. A. SMITH, Vice-President.
 Gilbert Scott, Esq. A. T. Paterson, Esq.
 Alex. Murray, Esq. Geo. A. Drummond, Esq.
 Alfred Brown, Esq. Hugh McLennan, Esq.
 Hon. John Hamilton.

W. J. Buchanan, General Manager.
 A. MAONIDER, Asst. Gen. Manager and Inspector.
 H. V. MORODITH, Assistant Inspector.

A. B. BUCHANAN, Secretary.
 Branches and Agencies in Canada.

Montreal, E. S. Clouston, Manager.
 Almonte, Ont. Halifax, N. S. Port Hope, Ont.
 Belleville, " Hamilton, Ont. Quebec, Que.
 Brantford, " Kingston, Ont. Regina, Ass'n.
 Brockville, " Lindsay, " Sarnia, Ont.
 Chatham, N. B. London, N. B. Stratford, "
 Chatham, N. B. Montreal, N. B. St. John, N. B.
 Cornwall, Ont. Ottawa, Ont. St. Mary's, Ont.
 Goderich, Ont. Perth, " Toronto, Ont.
 Guelph, Ont. Peterborough, Ont. Winnipeg, Man.

Agents in Great Britain.—London, Bank of Montreal, 22 Abchurch Lane, E. C.; C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq.

Bankers in Great Britain.—London, The Bank of England; The Union Bank of London; The London and 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, W. Muir, Manager; R. Y. Hebdon, Asst. Manager.

Bankers in the 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.

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

THE BANK OF TORONTO, CANADA.

Incorporated 1855.

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

DIRECTORS:

GEORGE GOODERHAM, President.
 WM. H. BEATTY, Vice-President.
 W. R. WADSWORTH, WM. GEO. GOODERHAM,
 ALEX. T. FULTON, HENRY CAWTHRA,

HENRY COVERT.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, CASHIER.

HUGH LEACH, ASSISTANT CASHIER.

J. T. M. BURNSIDE, INSPECTOR.

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBURN, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathly, Manager; ST. CATHARINES, G. W. Hodgkiss, Manager; COLLINGWOOD, W. A. Copeland, Manager.

BANKERS.

LONDON, ENG., The City Bank Limited. New York, National Bank of Commerce. New York, W. Watson & A. Lang, Oswego, N. Y., Second National Bank. Quebec, La Banque Nationale. Ottawa, La Banque Nationale. Winnipeg, Bank of Nova Scotia.

Collections made on the Best Terms.

Banque Ville-Marie.

HEAD OFFICE, - MONTREAL.

Capital Authorized, - \$500,000.

Capital Subscribed, - \$500,000.

DIRECTORS:

W. Weir, Pres., J. G. Guimond, Vice-Pres. The Hon. A. H. Paquet, Somerville Weir, J. G. Davie, C. F. Vinet, Ubalde Girard, Cashier.

Branch at Berthier, A. GARIBY, Agent.
 Branch at Louiseville, F. X. O. LACOURSIERE, Agent.
 Branch at Nicolet, C. A. SYLVESTRE, Agent.
 Branch at St. Jérôme, J. A. THÉBERGE, Agent.

Agents at New York:

THE NATIONAL BANK OF THE REPUBLIC.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

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

Branches and Agencies in Canada.

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

Agents in the United States:

NEW-YORK.—D. A. McTavish and H. Stikeman, Agents.
 CHICAGO.—H. M. Breckon, Agent.
 SAN FRANCISCO.—W. Lawson & C. E. Taylor, Agents.

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

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

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

The Shareholders of

THE MOLSONS BANK

Are hereby notified that a dividend of

FOUR PER CENT

upon the capital stock has been declared for the CURRENT HALF-YEAR, and that the same will be payable at the office of the Bank, in Montreal, and at its branches on and after the

First Day of April next.

The Transfer Books will be closed from the 16th to the 31st of March.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 27th February, 1885.

The Chartered Banks.

MERCHANTS BANK OF CANADA.

Capital - - - \$5,700,000.

Reserve Fund, - 1,250,000.

HEAD OFFICE - - MONTREAL

BOARD OF DIRECTORS.

ANDREW ALLAN - - - President
 ROBT. ANDERSON, Esq., - - - Vice-President
 Wm. Darling, Esq., Jonathan Hodgson, Esq.
 Adolphe Masson, Esq., John Cassils, Esq.
 Hector Mackenzie, Esq., John Duncan, Esq.
 Hon J. J. C. Abbott, M.P.

GEORGE HAGUE, - - - General Manager
 J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Renfrew.
 Berlin, London, Sherbrooke, Que.
 Brampton, Montreal, Stratford.
 Chatham, Napanee, St. Johns, Que.
 Galt, Ottawa, St. Thomas.
 Gananogue, Owen Sound, Toronto.
 Hamilton, Perth, Walkerton.
 Ingersoll, Prescott, Windsor.
 Kincardine, Quebec.

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon.

Bankers in Great Britain—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York—61 Wall Street. Messrs. Henry Hague and John B. Harris, Jr., Agents.

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

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

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

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

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, - - MONTREAL.

C. S. CHERRIER, Esq., President.

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

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP - - - \$1,000,000

DIRECTORS.

HON. ISIDORE THIBAudeau, President.
 JOSEPH HAMEL, Esq., Vice-President.
 Hon. P. Garneau, N. W. Baby, Esq.
 T. LeDroit, Esq., Ant. Poinchaud, Esq.
 U. Tessier, jr., Esq., P. LAFRANCE, Cashier.
 HONORARY DIRECTOR—Hon. J. R. Thibaudeau, Montreal.

BRANCHES:—Montreal—C. A. Vallée, Manager; Sherbrooke—John Campbell, Manager; Ottawa—C. H. Carrière, Manager.

AGENTS:—England—National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co., La Banque de Paris et de Pays Bas; United States—National Bank of the Republic, New York; National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland.

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

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

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.
 Paid-up Capital - - - \$6,000,000
 Rest - - - 2,000,000

DIRECTORS.

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

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

BRANCHES.

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

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

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

BANKERS.

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

The Dominion Bank.

CAPITAL \$1,500,000. RESERVE FUND, \$930,000.

DIRECTORS:

JAS. AUSTIN, Pres. HON. FRANK SMITH, V.-Pres.
 Wm. Inco. Edward Leadlay.
 E. B. Osler. James Scott.
 Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

AGENCIES: Brampton, Belleville, Cobourg, Lindsay, Nanawau, Oshawa, Orillia, Uxbridge, Whitby, Queen St., Toronto, cor. of Esther St.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. H. BETHUNE, Cashier.

BANQUE JACQUES-CARTIER.

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President.
 A. S. Hamelin, Esq., Vice-President.
 J. L. Cassidy, Esq., Lucien Hutot, Esq.
 J. O. Villeneuve, Esq.
 A. L. deMARTIGNY, Cashier.

Branch at Beauharnois, J. A. Cooke, Manager.
 Branch at St. Hyacinthe, A. Clement, Manager.
 Branch at Valleyfield, C. H. Hamel, Manager.
 Branch at Fraserville, J. F. Pelaut, Manager.
 Agents in New York: National Bank of the Republic
 Agents in London, Eng.: Glynn, Mills, Currie & Co.

THE MARITIME BANK

—OF THE—
 DOMINION OF CANADA.

Head Office, - - - ST. JOHN, N.B.
 CAPITAL PAID UP - - - \$3,190,000
 REST - - - \$40,000

Board of Directors.

THOS. MACLELLAN, President.
 JER. HARRISON, Merchant, Vice-President.
 JOHN TAPLEY (of Tapley Bros., Indiantown.
 JOHN McMILLAN, (of J. & A. McMillan, Book-sellers.)
 A. A. S'ERLING, Fredericton.
 AGENT—FREDERICKSON: A. S. Murray, Agent

The Chartered Banks.

BANK OF HAMILTON

CAPITAL SUBSCRIBED, - \$1,000,000
 Reserve Fund, - - - \$250,000
 Head Office, - - - Hamilton.

DIRECTORS.

JOHN STUART, Esq., President.
 Hon. JAMES TURNER, Vice-President.
 A. G. Ramsay, Esq., Dennis Moore, Esq.
 Charles Gurney, Esq., John P. Octor, Esq.
 George Rouch, Esq.
 E. A. Colquhoun, Cashier.
 H. S. STEVEN, assistant-Cashier.
 Agencies—Alliston—A. M. Kirkland, Agent.
 Georgetown—H. M. Watson, Agent. Listowel—H. H. O'Heilly, Agent. Milton—J. Butterfield, Agent.
 Orangeville—R. T. Haun, Agent. Port Elgin—W. Corbould, Agent. Tottenham—W. P. Roberts, Agent. Wingham—B. Willson, Agent.
 Sole Agents in New York—The Bank of Montreal.
 Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA,
 OTTAWA.

Authorized and subscribed Capital, - - - \$1,000,000
 Paid up Capital, - - - 999,580
 Rest, - - - 160,000

JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq. GEO. BURN, - - - Cashier.
 Branches—Auripior, Pembroke, Winnipeg, Man., Carleton Place, Ont.
 Agents in Canada, New York, and Chicago, Bank of Montreal, Agents in London, Eng., Alliance Bank.

The Central Bank of Canada.

HEAD OFFICE TORONTO, ONT.

CAPITAL AUTHORIZED, - - - \$1,000,000
 CAPITAL SUBSCRIBED, - - - 600,000
 CAPITAL PAID-UP, - - - 255,000

DAVID BLAIR, Esq. President
 SAM'L TREES, Esq., Vice-President

DIRECTORS:

H. P. DWIGHT, A. McLEAN HOWARD,
 C. BLACKERT ROBINSON, K. CHISHOLM, M.P.P.
 D. M. McDONALD.
 A. A. ALLEN, Cashier.
 Agents in Canada—Canadian Bank of Commerce.
 Agents in New York—Importers and Traders
 National Bank. Agents in London, England—National Bank of Scotland, London.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED, - - - \$1,000,000
 CAPITAL SUBSCRIBED, - - - 500,000
 CAPITAL PAID-UP, - - - 250,000

BOARD OF DIRECTORS.

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

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

UNION BANK
 OF LOWER CANADA.

CAPITAL PAID-UP, - - - \$2,000,000.
 HEAD OFFICE, - - - QUEBEC.

DIRECTORS:

ANDREW THOMPSON, Esq., President.
 Hon. G. IRVINE, Vice-President.
 D. C. Thomson, Esq., E. Giroux, Esq.
 Hon. Thos. McGreevy, J. C. Hale, Esq.
 Cashier—P. MacFARLAN, Inspector—E. E. WOOD.
 BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers, Winnipeg.
 Foreign Agents—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - \$1,000,000
 CAPITAL PAID-UP, - - - 803,000
 RESERVE FUND, - - - 185,000
 HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN, - - - PRESIDENT.
 JNO. BURNS, - - - VICE-PRESIDENT.
 W. F. ALLAN, - - - DR. MORTON.
 A. T. TODD, - - - R. C. JAMIESON.
 FRED. WYLD,
 J. L. BRODIE, CASHIER.
 Branches: Bowmansville, Campbellford, Harriston, Bradford, Caanington, Markham, G. Brighton, Colborne, Newcastle, Picton.
 Montreal—Bank of Montreal.
 New York—Bank of Montreal.
 London, Eng.—The Royal Bank of Scotland.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.
 Capital Subscribed, - - - \$1,000,000
 Capital Paid-up, - - - 185,000
 Reserve Fund, - - - 50,000

MANAGER—A. M. SMART.
 J. H. TAYLOR, Pres., JNO. LABATT, Vice-Pres.
 Directors—W. R. Meredith, W. Duffield, Ismail Danks, F. B. Leys, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), Jno. Morison (Toronto), John Leys (Rice Lewis & Son, Toronto), Hy. Northrop (Northrop & Lyman, Toronto).
 Branches—Ingersoll—G. W. M. Simpson, Acting Manager. Petrolia—P. Campbell, Manager.
 Correspondents in Canada—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).
 Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of Exchange. Letters of Credit issued, available in all parts of the world.

IMPERIAL BANK
 OF CANADA.

Capital Paid up - - - \$1,500,000
 Reserve Fund - - - 680,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

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

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL, - - - \$1,500,000
 CAPITAL PAID UP, - - - 1,449,067
 RESERVE FUND, - - - 376,000

Board of Directors.
 R. W. HENKLER, President.
 A. A. ADAMS, Vice-President.
 Hon. M. H. Cochrane, G. N. Galer,
 Thos. Hart, Hon. J. H. Pope,
 T. S. Morey, Hon. G. G. Stevens,
 WM. FARWELL, General Manager,
 Head Office—Sherbrooke, Que., Branches.

Waterloo, Richmond,
 Coaticook, Stanstead,
 Cowansville, Granby,
 Bedford, Farnham.
 Agents in Montreal—Bank of Montreal.
 London, England—Natl. Bank of Scotland.
 Boston—National Exchange Bank.
 New-York—National Park Bank.
 Collections made at all accessible points and promptly remitted.

The Chartered Banks.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., President.
 WILLIAM WITHELL, Esq., Vice-President.
 Geo. R. Kenfrew, Esq., Cashier.
 JAMES STEVENSON, Esq., Cashier.
 Branches and Agencies in Canada.
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. The old, Ont. Three Rivers.
 Agents in New York—Messrs. Mailhand, Phelps & Co.
 Agents in London—The Bank of Scotland.

Loan Societies.

THE HAMILTON

Provident and Loan Society.

President, GEORGE H. GILLESPIE.
 Vice-President, JOHN HARVEY.
 Capital subscribed.....\$1,500,000.00
 " paid-up.....1,100,000.00
 Reserve and Surplus Profits.....113,028.21
 Total Assets.....2,997,129.4
 MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Banking House: Cor. of King and Hughson Sts., HAMILTON, ONT.

H. D. CAMERON Treasurer.

THE ONTARIO

Investment Association (Limited.)

OF LONDON, ONTARIO.

CAPITAL UNCALLED, - \$2,050,000
 CAPITAL PAID UP, - 600,000
 RESERVE FUND, - 500,000
 INVESTMENTS, - 2,000,000

Parties wanting money on Real Estate Mortgages, Apply to HENRY TAYLOR, Manager.

Dominion Savings & Investment Soc.

LONDON, ONT.

INCORPORATED, - 1872.

Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 868,510.28
 Reserve Fund, 149,000.00
 Contingent Fund, 963.12

Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

STRATHY BROS.,

STOCK BROKERS,
 2 STOCK EXCHANGE BUILDING,
 MONTREAL.

Stocks and other securities bought and sold for investment or on margin.
 Business strictly confined to commission.

MacIVER & BARCLAY,

STOCK BROKERS,
 (Members Montreal Stock Exchange),
 120 St. Francois Xavier Street, Montreal.
 Canadian and New York Stocks and Grain and Provisions in Chicago bought and sold for cash or on margin. Agents in New York—Haldwin & Weeks; Agents in Chicago—Cyrus H. Adams & Co.

JAMES C. MACKINTOSH,

BANKER AND BROKER,
 HALIFAX, N.S.

Special attention given to investments in sound dividend-paying Stocks and DEBENTURES.
 Collections made in all parts of the Maritime Provinces.

Business information afforded to customers.
 166 HOLLIS STREET.

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the

Grand Trunk Railway of Canada

	Tons.		Tons.
Montreal.....	3,284	Toronto.....	3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Sarnia.....	3,829
Quebec.....	2,700	Oregon.....	3,650
Mississippi.....	2,680	Vancouver.....	5,700
Brooklyn.....	3,601		

DATES OF SAILING

FROM PORTLAND TO LIVERPOOL.

Dominion ... 5th March.	Toronto..... 9th April
Montreal..... 12th "	Montreal.... 23rd "
Brooklyn..... 26th "	

RATES OF PASSAGE FROM QUEBEC.

CABIN.—\$50, \$60, \$85 and \$80; return, \$90, \$108, \$117, and \$144, according to steamer and berth. All outside rooms are comfortably heated by steam. Second Cabin, \$40.

Prepaid steerage tickets issued at the lowest rates. * These steamers carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

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

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Barrie, Ont.

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

Brantford, Ont.

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

Guelph, Ont.

JOHN SMITH,
 REAL ESTATE AND LOAN AGENT,
 ACCOUNTANT, &c.,
 82 ST. GEORGE'S SQUARE,
 GUELPH, ONT.
 Assignments taken and Estates managed.

Montreal.

JOHN FAIR,
 ACCOUNTANT, COMMISSIONER
 For taking affidavits to be used in the Provinces of Ontario.
 115 St. Francois Xavier Street, Montreal.

JOHN M. M. DUFF,

ACCOUNTANT & INSURANCE ADJUSTER,
 Commissioner for Canada and
 New York, Massachusetts, Maine Vermont and Illinois.
 ISSUER OF MARRIAGE LICENSES,
 118 ST. JAMES STREET,
 Opposite Post Office.

KENT & TURCOTTE,
 Public Accountants & Auditors,
 7 PLACE D'ARMES SQ.

Jacques-Cartier Bank Building, Montreal.
 A. L. KENT. ALPHONSE TURCOTTE.

Oceanic Steamships.

Allan Line.



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

1865. Winter Arrangements. 1865.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Siberian.....	4,600	"
Carthaginian.....	4,600	"
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	James Wylie.
Sardinian.....	4,660	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	R. Brown.
Sarmatian.....	3,600	John Graham.
Circassian.....	4,000	W. Richardson.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	Mr. Dalziel.
Hibernian.....	3,434	Hugh Wylie.
Caspian.....	3,260	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	Alex. McDougall.
Scandinavian.....	3,000	John Parks.
Siberian.....	4,600	Building.
Buenos Ayrean.....	3,800	Capt. R. P. Moore.
Corean.....	4,000	Barclay.
Grecian.....	3,600	C. E. LeGallais.
Manitoban.....	3,150	McNicol.
Canadian.....	2,600	C. J. Menzies.
Phoenician.....	2,800	J. Brown.
Waldensian.....	2,600	R. H. Hughes.
Lucerne.....	2,200	John Kerr.
Newfoundland.....	1,600	Myllins.
Acadian.....	1,350	F. McGrath.

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

The Steamers of the

Liverpool, Londonderry and Quebec

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

FROM HALIFAX:

Parisian.....	Saturday, Jan. 31
Sarmatian.....	Saturday, Feb. 7
Polynesian.....	Saturday, " 14
Circassian.....	Saturday, " 21
Caspian.....	Saturday, " 28
Sardinian.....	Saturday, Mar. 7

Rates of Passage from Montreal via Halifax:
 Cabin..... \$62.65, \$78.00 and \$88.00
 (According to Accommodation.)

Intermediate..... \$40.00
 Steerage..... At lowest rates.

The Steamers of the Halifax Mail Line, from Halifax to Liverpool, via St. John's, Nfld., are intended to be despatched as follow:—

FROM HALIFAX:

Nova Scotian.....	Monday, Jan. 12
Sardinian.....	Saturday, " 24

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHN'S:

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

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

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

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

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


H. & A. ALLAN,
 State St., Boston, and 35 Common St., Montreal.

ALEX. McARTHUR & CO.,
 MANUFACTURERS
TARRED AND ROOFING FELT,
*Building Paper, Coal Tar, Pitch,
 Paper Bags, Wrapping Paper,
 Twine, &c., &c.,*
393 ST. PAUL ST., MONTREAL.

C. H. CATELLI,
 MANUFACTURER OF
MACARONI,
 VERMICELLI and
 ALIMENTARY FOOD.
 Works:—53 TO 59 PERTHUS ST.,
 MONTREAL.

H. J. BEEMER,
 Contractor for Building Railways,
 Canals, Bridges, Buildings, etc., also
 Steam Dredging and Sub-Marine,
 Works. Office for the Montreal Ex-
 tension of the Canadian Pacific Rail-
 way, Cor. Barciay and Water Streets.
 Office at Windsor Hotel, Montreal.

J WENTWORTH HILL,
 WAREHOUSEMAN.
 STORAGE for all kinds of Merchandise in
 Bond or Free. YARDAGE for Pig Iron, Rail-
 road Iron, Coal, &c. Bond No. 73.
 Warehouse: Cor. William & Queen Sts.
 Office: 48 William Street, Montreal.


J. H. WALKER,
 DESIGNER AND
ENGRAVER ON WOOD
REMOVED TO
FORESTRY CHAMBERS,
 Old Post Office Building
 Enter by 132 St. James st.
 or by 116 St. Francois
 Xavier Street, Montreal.
 Fine Art Engraving,
 Portraits, &c.
ESTABLISHED 1850.

Legal.
 For Accountants, &c., see other page.
Brandon, Man. and Calgary, N.W.T.
PETERSON & PETERSON,
 BARRISTERS, &c.,

Belleville, Ont.
DENMARK & NORTHUP, Barristers, &c., Belle-
 ville, Ont.

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

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

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

Leading Wholesale Trade.
ROBT. McCREADY & CO.
 WHOLESALE
BOOT & SHOE
 MANUFACTURER,
 OFFICE AND WAREHOUSE,
21 and 23 ST. PETER STREET,
 MONTREAL.

J. A. EGGINTON,
 Ornamental Cut Glass Works,
DOOR LIGHTS, BEVELLED EDGE
PLATE GLASS MIRRORS, &c.,
 519 Lagachetiere St., Montreal.

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

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

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

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

DOMINION EXHIBITION, 1884.
 FIVE BRONZE, ONE SILVER & ONE GOLD MEDAL
 Awarded to the
ROLLAND PAPER CO.,
 MILLS AT ST. JEROME, P.Q.
Bronze Medals for Writing, Caps to Posts,
 Book and Job, News and Bristol Board.
Silver Medal for Colored Papers.
Gold Medal for best collection.
 Special sizes and weights made to order.
 HEAD OFFICE IN MONTREAL.
J. B. ROLLAND & FILS,
 Wholesale Paper Warehouse,
 ST. VINCENT STREET, NOS. 6, 8, 10, 12, & 14

Leading Wholesale Trade of Montreal.
COCHRANE, CASSILS & CO.
 MANUFACTURERS OF
Boots and Shoes, Wholesale,
 CORNER OF
 Craig and St. Francois Xavier Streets,
MONTREAL.

JAMES McCREADY & CO.,
 WHOLESALE
BOOT AND SHOE
 MANUFACTURERS,
ST. PETER & YOVILLE STREETS,
 MONTREAL

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

Legal.
Guelph, Ont.
MACDONALD & MACDONALD,
 Barristers, &c.
 A. H. MACDONALD. W. MACDONALD.

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

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

Kingston, Ont.
E. H. SMYTHE, LL. D.
 BARRISTER, SOLICITOR, &c.
 Special attention to Commercial Collections.

Simcoe, Ont.
G. W. WELLS,
 (Late Killmaster & Wells)
 BARRISTER, SOLICITOR, &c.

Penetanguishene, Ont.
WALTER J. KEATING,
 SOLICITOR, &c.

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

Renfrew, Ont.
JOHN D. McDONALD, Barrister, Attorney-at-
 Law, &c., &c. Official Assignee for the County
 of Renfrew, Office—Raglan Street, opposite Smith
 & Stewart's Hardware Store.

St. Thomas, Ont.
IRMATINGER & ROBINSON, Barristers, &c.
 Solicitors for Imperial Bank and South-West-
 ern Loan Society. Collections promptly attended
 to in all portions of Western Ontario.

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

Seaforth, Ont.
McCAUGHEY & HOLMESTEL,
 BARRISTERS, &c., Seaforth, Ontario.

Leading Manufacturers, &c.

D. MORRICE, SONS & CO.General Merchants, &c.,
MONTREAL and TORONTO.**HOHELAGA COTTONS.**

Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

ST. CROIX COTTON MILL.

Tickings, Denims, Apron Checks, Fine Fancy Checks, Ginghams, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. [Hochelaga].

Heavy Brown Cottons and Sheetings.

Fwoods, Knitted Goods, Flannels, Shawls, Woollen Yarns, Blankets, &c.

The Wholesale Trade only supplied.

— THE —

Canada Cotton Manf'g.

COMPANY,

CORNWALL, - - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,

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

GRAIN BAGS, SUGAR BAGS.

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

Gossamer Garments.

THE

GRANBY RUBBER CO'Y,

GRANBY, Que.

make all styles of Gossamer Clothing in seven different grades or qualities. The trade supplied.
Address theGoodyear Rubber Co'y of Canada, Limited,
SOLE AGENTS. Montreal.**HODGSON, SUMNER & Co.**

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.,
MONTREAL.**WILLIAM V. GORDON,**

Family Grocer,

1353 ST. CATHERINE STREET,

DESIRE to thank the many old friends and patrons who have followed him to his new store. Everything of the best and freshest. No old musty stock at reduced prices, but the lowest prices for best groceries. Careful serving and prompt deliveries.

Leading Manufacturers, &c.

The Merchants Manuf'g Co.'s**BLEACHED SHIRTINGS,**

At Exhibition every time successful. First time exhibited, Dominion Exhibition, St. John, N.B., 1883, Awarded First Prize, Silver Medal. Second time exhibited, Dominion Exhibition, Montreal, Sept., 1884, Awarded First Prize. Third time exhibited, Industrial Exhibition Association, Toronto, 1884, Awarded a Special Diploma "For excellence and fineness of make, combined with pure white finish."

N.B.—Although no Prizes are given for Textile Goods at this Exhibition, the excellency of make and pureness in finish of the MERCHANTS MANUFACTURING COMPANY'S BLEACHED COTTONS were such as to call for Special Notice, and were accordingly awarded the above Diploma.

CANTLIE, EWAN & CO., Agents.

MONTREAL COTTON CO.**VALLEYFIELD,**

Foulards,

Satteens,

Permanent Linings,

Beetled Twills,

New Weaves and Finishes in

BLEACHED SHIRTINGS.

Fresh Novelties every week.

R. R. STEVENSON, Selling Agent,
10 Lemoine Street, MONTREAL.**S. H. MAY & CO.,**

474 & 476 St. Paul St.,

Importers and Dealers in

Paints, Linseed Oil,Lubricating Oils, Window
Glass, Turpentine, Varnish, &c.**ARTHUR SIMARD,**

Successor to

SIMARD & FOERSTER,

MANUFACTURERS OF

Gilt and Imitation Mouldings,
Looking Glass and**PICTURE FRAMES,**

DEALERS IN

Steel Engravings, Paintings & Fine Chromes,
WHOLESALE AND RETAIL.

1662 Notre Dame St. Factory: 493 Mignonne St.

Re-Gilding Done Promptly.

ENOCH MORGAN'S SONS'**SAPOLIO**CLEANS
WINDOWS,
MARBLE
KNIVES.POLISHES
TIN-WARE
IRON, STEEL, &c.**EMIL POLIWK & CO.,**

394-400 St. Paul St. & 11 Custom House Sq., Montreal.

Sole agents for the Dominion.

Send for Price List.

Leading Manufacturers, &c.

WM. PARKS & SON,
COTTON SPINNERS,
BLEACHERS AND DYERS
NEW BRUNSWICK COTTON MILLS,
ST. JOHN, N.B.**COTTON YARNS,** White and Colored, Single and Double Twist Yarns, Bleached and Colored.
CARPET WARPS, White and Colored.
BEAM WARPS, for Woollen Mills in all the varieties required.**HOSIERY YARNS** of every description,
HALL KNITTING COTTON, superior in quality to that imported.**FANCY WOVE SHEETINGS** and **APRON CHECKS.**
These Goods have been awarded **FIRST PRIZES** for each of the above articles in Montreal, Toronto, Halifax and Kingston Exhibitions, 1880, 1881 and 1882.A **GOLD MEDAL**
at the Dominion Exhibition at Montreal, 1880.A **SILVER MEDAL**
at Kingston for best assortment of Cotton Manuf. 1882.A **SILVER MEDAL**
at Montreal, 1882, for best display of Cotton Goods.
For Sale by the Wholesale and Retail Dry Goods Trade
THROUGHOUT THE DOMINION.**AGENTS:**T. D. BELL, W. M. HEWETT.
70 St. Peter St., Montreal. 11 Colborne St., Toronto.**Stormont Cotton Co.,**
Denims, Tickings, Cottonades, Fancy Wove Shirtings & Apron Checks.**Hamilton Cotton Co.,**
Ball Knitting Cotton, Hosiery Yarns, Cotton Yarns (White and Colored), Twist Yarns (Bleached and Colored), Beam Warps all kinds, Cottonades and Denims.**Cornwall Cotton Batting Co.,**
Batts put up in Cases or Bales in any weight to suit the trade.**Simcoe Woollen Co.,**
Grey Blankets, Wheeling and Fin-
goring Yarns.

All communications regarding Terms or Goods addressed to our Agents,

F. McELDERRY & CO.,
204 McGill St., Montreal.
Toronto Office, 35 Scott Street.**GRAVEN COTTON CO.,**

BRANTFORD, ONT.;

GREY SHEETINGS.

AGENT:

S. DAVISON,

16 Colborne Street, Toronto.

CABLE CODES.Agents for Henry Harvey, New York,
Hy. R. Meyer, Liverpool.

FOR SALE.

"SLATER'S CIPHER CODE,"
"THE A. B. C."Price Lists on application, and in the City
PERSONAL ATTENDANCE.All Codes orally and telegraphically correct,
and not more than ten letters to the word.**MORTON, PHILLIPS & BULMER,**
STATIONERS, BLANK BOOK MAKERS AND PRINTERS,

1755 Notre Dame Street, Montreal.

Silk and Cotton Manufactories, &c.

We beg to inform the trade that we have now in stock a full line of colors in

KNITTING SILK

in both REELED and SPUN SILKS. To be had of all wholesale houses in Canada.

BELDING, PAUL & CO.
MONTREAL.

"Excelsior Shoe Brush"
Patented by P. Côté, 4th July, 1884.



This new Shoe-Brush furnishes its own Blacking. You have only to fill the box with liquid prepared for this purpose to produce a Beautiful Polish on the shoes. For sale wholesale, only by J. N. LEMIEUX & CO., St. Hyacinthe, Que. P.S.—We have also the Blacking to go with this Brush. J. N. L. & Co.

THE STEEL CO'Y OF CANADA

Manufacture
PIC AND BAR IRON CAR WHEELS, CAR AND LOCOMOTIVE AXLES, NAIL PLATE, &c.
All Orders for the Company's products executed DIRECT from the WORKS, LONDONDERRY, N.S. OFFICE IN MONTREAL, No. 17 St. John Street.

Robt. Miller, Son & Co.,

156 and 158 MCGILL STREET.
Owing to the fire which destroyed our late place of business on Victoria Square, we are to be found at the above address, with an entire new stock of
Papers, Stationery, Blank Books, Miscellaneous Books, Paper Hangings and Window Shades.

REMINGTON TYPE-WRITER.

WYCKOFF, SEAMANS & BENEDICT, NEW YORK, SOLE EXPORTING AGENTS. The only Machine which will successfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c. &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

J. O'FLAHERTY,
AGENT FOR CANADA.
459 ST. PAUL STREET, MONTREAL.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS, IRISH FLAX THREAD LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp Twine, &c.
WALTER WILSON & CO.,
Sole Agents for the Dominion.
1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, Jr. & Co.'s

M.E.Q. M.E.Q.
ESTABLISHED 1820. **SPOOL COTTON** ESTABLISHED 1820.
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

M. E. Q.

ESTABLISHED 1820. THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish. Wholesale Trade supplied by **WALTER WILSON & Co.,** 1 & 3 St. Helen Street, MONTREAL.

WOOKE BROTHERS
MONTREAL
ALL LINEN REINFORCED
IRON FRAME LINEN
Toronto branch 22 & 24 Colborne St.

Leading Wholesale Trade of Montreal

JAMES TURNER & Co.,
(ESTABLISHED 1848)
WHOLESALE GROCERS AND LIQUOR MERCHANTS
Hamilton, Ont.

TURNER, ROSE & Co.,
Wholesale Grocers and Tea Merchants,
Montreal, Que.

Turner, Mackeand & Co.,
WHOLESALE GROCERS,
Winnipeg, Man.

COUNTRY MERCHANTS,
Ask Travellers Visiting You for Samples of **Canadian Prints** Several Thousand Patterns to Select from.
THE MAGOG TEXTILE AND PRINT COMPANY,
MONTREAL.

Schwarz & Reinhardt, Manufacturers
and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.
712½, 714 & 716 Craig St., Montreal.

Commercial Summary.

A PETROLIA firm have shipped a large amount of drilling machinery from Calcutta, India
AN OLD subscriber in Ottawa, in remitting recently, says:—"I consider the JOURNAL OF COMMERCE is well worth what it costs to any business man, and no business man ought to be without it."

A DEPUTATION from Belleville, has waited on the Ontario Government to urge the necessity of giving a grant of 5,000 acres per mile for the extension of the North Hastings Railway in Madoc mineral region.

The recent advance in Brown Hollands in the Belfast market, amounting to 10 per cent on the lower numbers and about 7½ per cent on the higher, has just been followed by a further advance of equal proportions, in all about one cent per yard.

The French Government has requested Messrs Perriere Bros, the well-known bankers, and president of the French Trans-Atlantic Line, to examine into the practicability of establishing the projected line from Havre to Montreal. This examination is being made in view of granting a subsidy.

AN informal meeting was held recently in the Corn Exchange this city, when Messrs. Hutchison and Steele, architects, submitted plans for the proposed alterations of the building. The want of a reading room, as well as a board room and office, has long been felt, and decisive action will be taken shortly.

FARRAR'S PATENT IMPROVED SNOW PLOUGH AND FLANGER COMBINED.

Is attached to the Locomotive and operated from the cab.

In use the past four winters with perfect success. The undersigned are now prepared to receive and execute orders, or furnish drawings and specifications to any Railway Company desiring to build for themselves, as may be arranged. Send for circular.

J. & H. TAYLOR,

Agents for Canada,
No. 16 St. John Street, MONTREAL.

PORTER & SAVAGE, TANNERS and Manufacturers of

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

ASTRAL OIL

(For use in Coal Oil Lamps), is put up in
Barrel, Half Barrels and Cases.
Guaranteed in every respect as represented.

C. PEVERLEY,

General Agent,
OFFICE: 1782 NOTRE DAME ST., MONTREAL
and 68 ST. PETER STREET, QUEBEC.

GLENMORN TODD, bookkeeper of the Provident Life and Trust Company of Philadelphia, is reported to have been sentenced to two years and eight months imprisonment for embezzling \$115,000. How so light a sentence should have been given is a mystery.

UNDERGROUND insurance still exists. R. S. Ganoung, Seneca Falls, N.Y., announces "a new departure" in the undertaking line; he has copyrighted an "undertaker's burial contract," by which he agrees, in consideration of the sum of \$2, to furnish a person dying within one year from date of contract with a \$75 funeral.

THE annual meeting of the Montreal Warehousing Company was held Wednesday the 4th inst., and the following were elected directors:—Andrew Allan, A. W. Ogilvie, J. S. Hall, M. M. Ramsay, and Thos. Davidson. At a subsequent meeting of directors, Andrew Allan was elected President, and J. S. Hall, vice-president and managing director.

NATHANIEL POPE, cashier of the Liverpool, and London and Globe Ins. Co. at its American headquarters in New York City, has been arrested, charged, it is said, with embezzling \$27,000. He has been released on bail for \$6,000; and it is probable that a considerable part, if not all, of the deficiency will be made good.

SOME iron and stove manufacturers report the past year one of the most profitable since 1872. It is true that orders were always slow at this season, but the outlook for great activity in the spring and summer is said to be as good as could possibly be expected. Payments are unusually prompt, and the number of workmen as great as the corresponding period for several years past.

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY,

MONTREAL.

**HATS,
CAPS,
AND
STRAW GOODS.**

1885.

Newest Styles Selected for

SPRING TRADE.

AGENTS FOR WOODROW'S HATS

WAREHOUSE:

517 to 525 St. Paul Street, **MONTREAL.**

A DISSOLUTION of partnership has taken place in the well-known firm of E. & A. Eaves, this city. Each brother continues on his own account close by.—Forbes, Waugh & Co., Toronto, have dissolved, Mr. Waugh retiring. Rankin, Beatty & Co., this city, have dissolved, Mr. John Rankin retiring.

THE annual meeting of the Intercolonial Coal Mining Co. was held on Wednesday, the 4th inst. The report was read and adopted. The following were elected directors:—Gilbert Scott, H. A. Budden, R. Anderson, D. L. Macdougall, Jas. P. Cleghorn, P. Redpath, A. Gunn, H. J. Tiffin and W. M. Ramsay. At a subsequent meeting of the board, Gilbert Scott was re-elected president, H. A. Budden, vice-president, and W. J. Nelson, secretary.

"THE Chicago Sash, Door and Blind Manufacturers' Protective Association" has been recently formed with the object of keeping a record of contractors, builders, etc., who are likely to become customers of its members, and form a black-list of those who prove themselves untrustworthy. The membership is already composed of about 40 firms. A similar institution might be of considerable benefit in Canadian cities.

RECENT advices from the north shore of Lake Superior say that track-laying on the Canadian Pacific is being proceeded with rapidly, although under adverse circumstances. Snow has accumulated on the road-bed to the depth of four feet, and this has to be shovelled away before the ties and iron are laid. The workmen sleep in tents, which require to be moved daily, but notwithstanding these disadvantages two miles of rails per day are being laid. It is said through railway connections between Winnipeg and this city will be established in about forty days.

THE Berthier Beet Sugar Co. will not make any more sugar this season, as prices are too low, but will refine West India sugar. Recent advices from France report that 67 out of 480 sugar refineries have closed; while 160 out of 800 refineries in Germany have also shut down. This industry, which gives employment to over 100,000 hands is almost ruined; caused by over-production and a high protective tariff.

EXTENSIVE deposits of coal are reported at different points along the line of the Canadian Pacific in Manitoba. Some months ago the employes in digging for water found that the drill had penetrated subterranean gas deposits; lighted matches were held at the surface, and the escaping gas igniting furnished heat for one of the depots during the winter. The confidence in the existence of immense beds of coal and petroleum in the vicinity of the Saskatchewan river is so great that a company has been organized, with R. F. Hurlburt, of Minneapolis, as president, and machinery has been forwarded to Winnipeg.

RECENT advices from Boston report an increasing demand for Canadian limed eggs. Of no importance to the dealer, but perhaps, interesting to subscribers, will be the knowledge that in certain cities, eggs, advertised as fresh, offered at a low price, are merely limed eggs. Limed eggs are fresh eggs bathed in a solution of lime, thereby closing the pores and rendering them perfectly air tight, and liable to remain in a sweet state. They are perfectly good and harmless, although in an attempt to boil such eggs an explosion will occasionally follow; a catastrophe which can be averted by picking the shell. The exportation of eggs from Canada to the United States amounts to from 13,000,000 to 14,000,000 dozen annually.

WELL ASSORTED STOCK IN ALL LINES.

**MEN'S
FURNISHINGS.**

**CENTENNIAL
FIRST PRIZES
GOLD AND BRONZE MEDALS.**
LANTHIER & CO.,
RETAIL
HATTERS & FURRIERS,
1663 NOTRE DAME STREET,
MONTREAL.

On hand: Russian Furs of the finest quality personally selected; Royal Russian, Sable, Ermine, &c., and Hudson Bay Furs, Snow-Shoes, Moccasins in great variety.

Brilliantly Lighted Fur Show-Rooms always open.

**OAK TANNED
LEATHER BELTING,**

(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1888.
ALSO

ENGLISH LINEN HOSE

JNO. C. McLAREN,

292 & 294 ST. JAMES ST. WEST, MONTREAL.

Manufacturer of Card Clothing, etc., and dealer in every variety of Mill supplies.

McARTHUR, CORNEILLE & CO.,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star, & Double Diamond Star Brands. English 16, 21 and 26 oz. Sheet. Rolled, Rough and Polished Plate Glass. Col'd, Plain & Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs. Naval Stores, &c., &c., &c.,

OFFICES AND WAREHOUSES:

210, 312, 314 and 316 St. Paul Street and 235 255 and 257 Commissioners Street, MONTREAL.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUCCISTS,

OFFER FOR SALE

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

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacramento Streets,
MONTREAL.

ALLAN U. MARSHALL, general store, North Sydney, C.B., has assigned. Liabilities about \$1,000; the assets are inventoried at \$450.—Thos. McLellan also of North Sydney, grocer, etc., has assigned. He began early in 1873 and failed in the fall of the same year; has not been regularly in business meantime. He was obliged to give a Bill of Sale on household effects last month.

Jos. Dion, of St. Sauveur near Quebec, hardware dealer, has made but little headway during his 7 or 8 years in business, and has at length been obliged to offer his creditors 50 cents in the dollar cash, which they have decided to accept.—Pierre Pouliot, general dealer, Bellechasse, has assigned to H. A. Bedard of Quebec.—J. P. Perrault, a peddler at St. Anne de la Perade, has also assigned.

An Ottawa leather dealer, Mr. Richard Woodland, has assigned, showing nominal assets of about \$7,000 outside of some mortgaged real estate, and liabilities of about \$6,000. His cash offer of 40 cents in the dollar was under consideration at last accounts.—Robt. Reardon, late of the firm of W. & R. Reardon, broom manufacturers, Ottawa, started in the grocery business a short time since with limited capital. He has assigned to Baskerville Bros.

The assets of J. E. Marceau, trader, L'Isle-Verte, Que., amounting to \$10,500 are advertised for sale by tender. So are those of R. B. Macklam, of Brighton, Ont., grocer, etc., amounting to \$2,350 of which \$525 are in book-debts. Macklam & Pape were farmers

sons and opened in the summer of 1882. Pape went out the following year; Macklam assigned a few days ago.—J. K. McDonald, hardware, etc., Cornwall, has assigned.

A COMPANY known as the New York Adjustment Co. has lately been formed in New York City, for the purpose of adjusting fire losses for insurance companies who employ no regular adjuster. The expense will be reduced to a minimum, and the companies will have the services of experienced men, who will protect them against fraud, and also see that all reasonable claims of the insured are satisfied. The directors are composed of representatives of both home and foreign companies.

A. D. FREEMAN, general store, Listowell, Ont., who for some time past has been making a mere living in the business, has assigned.—Alex. Wyness, general dealer, Harriston, Ont., has been obliged to assign in default of expected assistance.—Phillip Potruff, who started a fruit store some few months ago in Hamilton has been visited by the sheriff.—W. G. Walker, confectioner, St. Thomas, who also started there early the present winter, has assigned. Liabilities about \$1,600; assets nominally about \$1,500.

S. Mason & Son, dry goods merchants, Bowmanville, Ont., are offering 70 cents in the dollar, secured, payable in 3, 6, 9, 12, 15 and 18 months.—M. B. Faughner, of Aurora, Ont., recently referred to, has settled at 67½ cents in the dollar.—Raymond & Thorne, hatters, London, Ont., are offering 50 per cent.—H. S. Huber

Berlin, Ont., picture frames, etc., has the bailiff in possession.—The sheriff recently seized the furniture stock of J. G. Starke, Niagara Falls.—C. C. Denoon, of Dungannon, has compromised at 60 cents.

J. C. WELLINGTON, Moose Jaw, Man., general storekeeper, has assigned in trust. He had done very well, having bought his first stock at a bargain, but his ordinary prudence left him when in the midst of his success; the result is seen in his endeavor to effect a settlement at 40 cents in the dollar.—Siocotte & Gagnon, hotel proprietors, Fort William, Man., have the sheriff in possession. They leased the Queen's Hotel there last June, recently built, and went to more expense in fitting up than warranted.

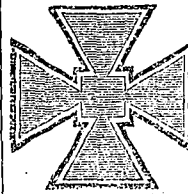
THE Fruit Dealers' Association of Boston are making strong efforts to have the railroads adopt heated cars both on their local and through freight lines. These cars have been in use in the banana trade this winter, and the result has been an increase of 100 per cent in business. Transportation in the ordinary way during the cold season frequently results in a total loss from frost. The introduction of heated cars on all the railroads would, in the opinion of dealers, revolutionize winter business, as well as increasing the amount of freight to the railroads.

Mr THOS. WELSH, general store, Arnprior, Ont., has assigned to Mr. Dowdall of Almonte. Liabilities \$1,300; assets nominally about \$700.—The liabilities of Mr. J. C. Worthington of

J. W. MACKEDIE & CO.,
 MANUFACTURERS AND WHOLESALE
CLOTHIERS,
MONTREAL.

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

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



VULCANIZED
India Rubber Goods

For Mechanical Purposes.

Sole Manufacturers of the Celebrated

"Maltese Cross" Brand Fire Hose.

Our Sales for this particular brand, during the years 1882 and 1883, aggregated 290,500 Feet. There is no Company in the world can show such a record, for one particular brand of Hose.—The Most Popular Hose of the day, now in use in over 1000 Fire Departments on this Continent. BELTING, from one (1) to seventy-two (72) inches wide. HOSE for Conducting, Suction and Steam. PACKING Cloth Insertion and Pure Tubing of all kinds. India Rubber Goods of every description. Correspondence solicited and accorded same consideration, and buyers quoted same prices, as if personally present.

WAREHOUSES: TORONTO, 10 & 12 King St. E.; - New York, 33 & 35 Warren St.; CHICAGO, 159 & 161 Lake St.; SAN FRANCISCO, CAL., 561 Market St.; PORTLAND, OREGON, 68 & 70 Front St.

FACTORIES: Toronto, Brooklyn, San Francisco, Cal.

THE GUTTA PERCHA & RUBBER M'FG. CO'Y.

10 & 12 KING ST. East, Toronto. T. McILROY, Jr., Manager

THE ADAMS TOBACCO CO.

Manufacture the finest Chewing and Smoking Plug Tobacco, and Cut Plug. Gold Medal and Diploma awarded them at Dominion Exhibition, 1884. The following are their leading Brands:

- | | |
|---|---|
| Bright Chewing.
"Gold Coin."
"Little Sergeant."
"Got It." | Fancy Chewing.
"Spin Roll."
"Crown Jewel." |
| Black Chewing.
Black Bird, 12s. in
Caddies and Boxes.
"Black Hawk," 2s.
"Little Giant," P.P. 12s. All goods warranted. | Smoking.
"Dindew."
Double Thick, 6s.
Viola Solace, 12s. |

SUGARS,

Teas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

Salt and Fresh Water Herrings and an assortment of other Fish for sale by

BROWN, BALFOUR & CO.,

HAMILTON, Ont.

Mattawan, referred to last week, are about \$10,000; the assets nominally \$13,000.—The local dullness in trade has brought another Mattawan dealer, L. H. Timmons, into trouble. He also carried on a store at Sturgeon Falls. Liabilities will probably amount to several thousand.—J. Sterns, grocer, Carleton Place, is offering 40 per cent in 4 and 8 months; liabilities about \$2,000; assets about \$1,000.

THEO. LACERRÉ, general store, Batiscan Que., has compromised at 40 cents in the dollar liabilities about \$1,000; assets about \$800.—Etienne Guenette carrying on a small grocery at Levis, has assigned to M. Letellier.—M. Fortin, grocer, Quebec, is offering 25 per cent in 2, 4 and 6 months, secured on liabilities of \$2700 and assets of \$1200.—Robt. Cox, of St. Hilarion, general storekeeper, has assigned.—J. B. Dumesnil, of Coteau Landing, has assigned to Kent & Turcotte. Liabilities about \$1,500; assets nominally the same, including real estate valued at \$2,000 but well mortgaged.

A HAMILTON creditor writes:—"Mr. James Logic, Courtwright, posed in your last issue as an injured individual. The creditors considered

JOHN STUART, SON & CO.,

Importers and Wholesale Dealers in
TEAS, COFFEES, SUGARS, SPICES,
 And General Groceries.
 Warehouse—Cor. John and Main Sts.
 (Formerly occupied by late firm of Stuart & Macpherson.)
HAMILTON, ONT.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS, AND LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES

AND

HOSIERY,

750 to 754 CRAIG ST., MONTREAL

TEES, WILSON & CO.

(Successors to James Jack & Co.,)

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

themselves misled, and in their judgment he would not have been able to pay 80 cents in the dollar and get credit for new goods. On 1st February, 1884, he was purchasing new goods, and his figures showed surplus \$4,844.80; on 22nd December, 1884, he wanted to compromise and write off for depreciation \$2,333.58, but, allowing, this his surplus had shrunk to \$529."

Mr. H. H. CURRIE, druggist, St. Catherine street, this city, has not been meeting his engagements promptly for some little time past and, on being pressed by one of his creditors about a fortnight ago, concluded to assign. A statement prepared by himself shows a surplus of about \$900 over liabilities of about \$1,800. Mr. Curtis' fondness for dogs would imply the possession of a much larger estate, and it is at least possible that, had he divided his attention more practically, the assistance which he looked for would not have been withheld.

J. P. BRISSETTE, general store, St. Elizabeth, Joliette Co., Que., is again in trouble, having assigned to Geo. Daveluy, with liabilities of \$4,822, and assets \$3,632. In the spring of

C. A. LIFFITON,

Importer and Wholesale dealer in
COFFEES AND SPICES,
 Acme Coffee and Spice Steam Mills
 329 ST. JAMES STREET,
 Agent for MACURQUHART & CO'S, London, E.
 Celebrated **Worcestershire Sauce.**
 JAS. COLLIER & SONS, London, Eng., Mustards,
 Chocolates, Coconuts, &c.
 Also the "Globe London Soap Powder."

W. R. ROSS & CO.,

IMPORTERS,

WHOLESALE GROCERS

AND GENERAL

Commission Merchants,

18 ST. MAURICE STREET,
 (Just off McGill St., West side),
MONTREAL.

Orders by mail will have our closest attention, and the most reliable goods supplied at lowest market rates.

TEAS A SPECIALTY.

1873 he compromised at 70 cents,—liabilities \$18,000, assets \$24,000.—Merrizze & Tremblay, general store, Granby, Que., have assigned to Geo. Daveluy; liabilities \$8,000, nominal assets \$10,000.—Renand, Duret & Co., tobaccoists, city, have called meeting of creditors; liabilities \$3,000, assets \$2,500.—Carmody Bros., furniture dealers, city, have assigned to Henry Ward & Co.; liabilities \$830; assets \$643, consisting of stock, book debts, etc. An offer of 15 cents cash has been accepted.

M. W. MAXVILLE, auctioneer, London, Ont., has "skipped out," leaving a vast number of small creditors to mourn his departure. He left for Chicago, ostensibly on business, and has not since been heard of. He and his partner Mr. Kirchmer, agreed to dissolve partnership a short time before he left, and the dissolution was to have been completed on his return. Several executions have already been enforced, but Samuel Crawford holds a chattel mortgage on the stock, horses, drays, etc.; and it is probable the creditors will realize but little. At a meeting of creditors held on the 7th inst. it was decided to hand over the assets, estimated

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
 MANUFACTURERS OF

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

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

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

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

MONTREAL ROLLING MILLS
COMPANY,
 MANUFACTURERS.

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

HORSE SHOES, ETC., ETC.
 403 ST. PAUL ST., MONTREAL.

H. VINEBERG,
 Wholesale Clothier,
 752 Craig St., Montreal.

Close Buyers visiting the markets will do well to give me a call.

BATTY'S PICKLES.
C. H. BINKS & CO.,
MONTREAL.

at \$2,700, to the Bruce family as their entire estate had been swallowed up.

E. B. SHAYER, dealer in shoes and clothing, Toronto, is reported to be in trouble again. The former firm, Shaver & Bell, failed in 1872 and 1875, Shaver continuing. He next effected a settlement at 40 per cent in 1879 with the help of a friend, and now for the fourth time is in need of indulgence. Mr. Shayer has been turning over from \$15,000 to \$20,000 a year but storekeeping is evidently not his forte.—Mrs. W. Kennedy, formerly Mrs. Dunlop, millinery, Toronto, has assigned in trust.—Jas. McCube, cattle dealer, Thorold, Ont., has assigned; claims should be filed before the 16th inst.—Robt. Bennett, hotelkeeper, Georgetown, Ont., has also assigned; cause, the Scott Act.—Jas. Gibbons, tailor, Cayuga, is also in difficulties and has assigned.

Mr. Edward McTavish, merchant of Lindsay, Ont., was arrested in this city last Monday on a capias for \$3689.76 issued by Messrs. Green-

Leading Wholesale Trade of Montreal.

The Adulteration of Food Act.



PROVIDES PENALTIES FOR THE

KEEPING AND SELLING
 OF

IMPURE ARTICLES OF DIET.

This applies to the Retail Trade as well as Wholesale. Dealers are hereby reminded that

LYMAN, SONS & CO.,
MONTREAL,

GRIND, PUT UP, AND SELL

PURE SPICES,
AND NONE OTHER.

See that the name of the firm is on each package

Custom grinding done for the trade. Good work and reasonable rates guaranteed.

ESTABLISHED 1834.

Peter R. Lamb & Co.
Manufacturers,
TORONTO.

Blackings,
Glues,
Flint Paper,
Neats-Foot Oil,
Fertilizers, &c.

shields, McCorkill & Co. (Mr. Ed. Guerin has retired from this firm) — at the instance of Mr. H. B. Picken, trustee of the estate of H. Melville & Co. In August, 1884, Mr. McTavish and another trader named McFarlane purchased the insolvent estate for \$10,000. Since that date it is alleged that the two gentlemen have in turn disposed of it at a figure far less than its actual value, leaving the amount of \$3,600 of the purchase price still unpaid. Mr. McTavish declares that the estate in question is not worth more than \$6,000, and defends his conduct throughout. He states that he came to Montreal to effect a compromise with his creditors.

We regret to learn that Mr. Wm. Potter, of Tottenham, Simcoe County, Ont., general dealer, has been obliged to ask for some indulgence at the hands of his creditors. At a meeting of these held in Toronto on the 5th inst., it was decided to render him every reasonable assistance in curtailing his business, reducing

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

—AND—
GENERAL AGENT.

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR
 Jules Duret & Co., Cognac. (Vine Growers Co.)
 Jules Belleric. [Cognac.]
 W. & J. Graham & Co., Oporto Port.
 B. C. Ivison, Jerez de la Frontera Sherries.
 Jules Regnier, Dijon, Burgundies and Chablis
 L. M. Canneaux et Fils, Château de Ditz, près Epé-
 nay, Champagnes.
 Renaudin Bollinger & Co., Ay, Champagnes.
 Seiger & Sons, Trinidad, Genuine Angostura Bitters
 Wheeler & Co., Belfast Ginger Ales, &c. (Export
 Bottlers.)
 Gulmues' Stout, Bass' and Allsopp's Ale, &c.
 Egl. Ponsseti & Co., Barcelona and Tarragona Spanish
 Ports.
 Eschenauer & Co., Bordeaux, Clarets and Sauternes
 H. Sichel & Sons, Mayence Rhine Wines.
 George Roe & Co., Dublin, Celebrated Old Irish
 Whiskies.
 James Watson & Co., Dundee, Fine Old Scotch
 Whiskies.
 E. J. F. Brands, Schiedam Gins.

The Canadian Manufacturers' Agency

Are now prepared to take orders for full delivery for the following goods, viz: from

"The Otterville Canning Co.," Otterville, Ont.

CANNED

APPLES, **TOMATOES,**
GREEN PEAS, **SWEET CORN,**
STRAWBERRIES, BLACK CAPS,
CHERRIES.

EVAPORATED

SWEET CORN, **APPLES.**

From LAIDLAW & CO., Victoria, B.C., & San Francisco

CANNED SALMON.

Ask for Price List. **P. POULIN,**
 63 ST. JAMES STREET, MONTREAL.

his accounts, and realizing upon the assets as quickly as possible with the aid of the trustee, Mr. C. B. Armstrong of London, to whom he had assigned a few days before. Mr. Potter, who has carried on business for the last fourteen years with almost unvaried success, found himself recently carrying more sail than was consistent with safety, but, like many other men, found it more difficult to shorten than to spread. Besides his general store business he carried on a saw mill with shingle and lath machines, employing a number of hands; he also employed an agent travelling through the country buying up grain and produce of all kinds for shipment to Montreal or Toronto. He owns property in different places valued in all at \$12,000 to \$13,000. His total assets are estimated at \$45,000, and the liabilities are about \$24,000—in Montreal, Toronto and local—showing a large surplus. It is expected that he will be able to pay 100 cents in the dollar in a short time, and go on with his business, affected but little, if any, by his present suspension.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

Capital and Funds over - - - - - \$7,000,000
 Annual income over - - - - - 1,200,000

A. C. RAMSAY, Pres't. R. HILLS, Secy.
 ALEX. RAMSAY, Supt.
 J. W. MARLING, Manager Prov. of Quebec, 180 St. James St., Montreal.
 J. D. HENDERSON, Agent, Toronto.
 D. MACGARVEY, Secy. P. McLARREN, Gen. Agent.
 Maritime Provinces Branch, Halifax, N.S.
 GEO. A. COX, General Agent, Eastern Ontario Branch, Peterboro.
 W. L. HUTTON, Manager, A. Mc. T. CAMPBELL, General Agent,
 Manitoba Branch, Winnipeg.

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

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

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

—OF THE UNITED STATES.—

Amount of NEW BUSINESS in 1884 - - - - - \$84,877,057.00
 Largest Business of any company in the World.
 Total Outstanding Assurance - - - - - 309,409,171.00
 Total ASSETS December 31st, 1884 - - - - - 58,161,925.54
 Total UNDIVIDED SURPLUS - - - - - 10,483,617.10
 PAID POLICY-HOLDERS Since organization - - - - - 81,072,486.58

All Policies Incontestable after three years.

Such Policies are payable immediately upon receipt of satisfactory proofs of death, WITHOUT THE DELAY of Sixty or Ninety days, as usual with other Companies.

R. W. GALE, Manager

223 ST. JAMES STREET, MONTREAL.

A. & T. J. DARLING & CO.
 BAR IRON, TIN, &c AND SHELF HARDWARE
 CUTLERY A SPECIALTY.
 FRONT ST., East. 1 TORONTO.

CAUTION! CAUTION!!

It having come to the knowledge of the undersigned that attempts have been made to introduce for sale in the Dominion of Canada an imitation of our

ACME SKATES

in violation of our patent rights:

This is to Caution all dealers against purchasing the same, as parties found importing or dealing in those imitations will be prosecuted.

The Starr Manufacturing Co.
 Halifax, N.S., May 1st, 1884.

THE CANADA BANK NOTE ENGRAVING AND PRINTING CO.

(LIMITED.)

Incorporated by Letters Patent under the Great Seal of the Dominion
 CAPITAL: \$100,000.

526 & 528 Craig Street, Montreal.

PRESIDENT: GEORGE E. DESBARATS.
 VICE-PRESIDENT: W. C. SMILLIE.
 SECRETARY-TREASURER: G. HERMANN DRECHSEL.

THE CANADA BANK NOTE COMPANY IS NOW PREPARED TO EXECUTE ORDERS FOR BANK NOTES, BONDS, DEBENTURES, CERTIFICATES, BILLS OF EXCHANGE, DRAFTS, CHEQUES, AND ALL OTHER FORMS OF STEEL PLATE ENGRAVING AND PRINTING, IN THE HIGHEST STYLE OF ART AND AT MODERATE PRICES.

THE COMPANY WILL ALSO MAKE A SPECIALTY OF RAILROAD PRINTING AND OF MAP ENGRAVING, BY LITHOGRAPHY, OR ZINC, AND BY THE WAX PROCESS, AND WILL CONTINUE THE ARTOTYPE, CHROMO-LITHOGRAPHY, GENERAL ENGRAVING & ARTISTIC TYPE PRINTING BUSINESS HITHERTO CARRIED ON BY GEO. E. DESBARATS & CO. A SHARE OF THE PUBLIC PATRONAGE IS RESPECTFULLY SOLICITED.

LONSDALE, REID & CO.,

IMPORTERS OF

Fancy & Staple Dry Goods,
 SMALL WARES, &c.,
 18 ST. HELEN STREET, MONTREAL.

R. C. WILSON,

Merchant Tailor,

256 St. James Street.

Fine English Goods.

Spring Importations are now Complete.

"CREME DE LA CREME"

—AND—

"NOISY BOYS"

CIGARS

Are recognized by the public to be

Unequaled for their Good Quality.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 13, 1885.

THE BUDGET.

The exposition by the Minister of Finance of the revenue and expenditure of the Dominion was of an unusual character. Instead of confining his statement to the revenue and expenditure of the past and current years and to the estimates for the next, he devoted his chief attention to the comparative results of the years when his opponents were in office, and of those of the past five years. It is well-known that the former were years of most severe depression and the latter of abnormal prosperity. There is little use in dwelling on this branch of the Minister's statement. In regard to the revenue for the current year it appears that the customs revenue will be \$500,000 less than the estimate, and there will likewise be a falling off in the excise-revenue. In regard to the year 1885-6 it seems tolerably certain that there will be little, if any, surplus, as there are always supplementary estimates which will probably more than cover the surplus of estimated revenue over the estimates, which have been already submitted.

The changes in the tariff we have given elsewhere. The flour duties have not been increased, owing probably to the

opposition of the consumers in the Maritime Provinces. The same object would have been accomplished by a reduction of the duty on wheat, but this again would have been opposed by the farming interest. The result is that the Canadian millers are to be treated as heretofore with great injustice. It is really amusing to read that branch of the discussion which relates to the loans obtained in London. It would be imagined that the price obtained for Canadian debentures in that market was governed by the Minister of Finance for the time being, and that he is entitled to the credit of placing a loan on better terms than his predecessor. It is well known that the rate of interest has been gradually falling, but there is no reason to doubt that all our loans have been placed at the fair market value of the day.

The discussion of the National policy question has been exhausted. As we have frequently pointed out, there are no free-traders in Canada, and it is impracticable to ignore altogether the fiscal policy of an adjoining nation containing a population twelve times as large as our own. One of our most important articles of import, and which contributes largely to the revenue, is sugar and the Minister of Finance takes great credit to himself for the cheapness of that article which is causing the greatest distress in our West India Colonies, and which is owing to the competition of beet root sugar. The present administration has done all in its power to encourage the competition of beet root with cane sugar, although we learn that Germany has imposed a discriminating duty on Canadian rye, which it could not have done had Canada accepted the German treaty. The most serious question for consideration at the present time is the general demand on the part of the Provinces for better terms. It may be safely affirmed that all are in the same category, and that any concession to one will lead to strong protests from the others. The charges on the revenue are already quite as great as it is safe to sanction, and it may be hoped that a check will be given to the mania for public improvements.

THE SILVER QUESTION.

The President of the United States, Mr. Cleveland, has written a most excellent letter on the subject of the silver coinage in the United States in reply to certain members of Congress, who are favorable to the maintenance of the present law, which requires that a certain amount of silver shall be coined

monthly, and which has had the effect of heaping all the vaults of the federal treasury with silver coins, which are worth less than 85 per cent of the gold dollar prescribed as the unit of value. The consequence, as pointed out by Mr. Cleveland, is that the flow of gold into the treasury has been steadily diminished, and that silver and silver certificates have displaced and are now displacing gold. The result is that the sum of gold in the Federal treasury now available for the payment of the gold obligations of the United States, if not already encroached upon, is perilously near such encroachment. It is the opinion of the President that such facts can lead to no other conclusion than that danger is impending and that it is the plain duty of Congress to avert that danger.

Unfortunately, a large majority of the Democratic party is unfavorable to the wise recommendations of the President of their choice. The question of silver coinage has led to a complete party split. The Republican majority with a Democratic minority sides with Mr. Cleveland, while the Democratic majority with a Republican minority seem bent on bringing about what must be the inevitable result of the present policy, a silver standard. Mr. Cleveland avows that to maintain and continue to use the mass of the gold coin, as well as the silver already coined, there must be a suspension of the purchase and coinage of silver, and that it is not possible by any other method to effect the object. He warns the nation that "prolonged and disastrous trouble" would fall on the people in every State and city of the union, while, "saddest of all, in every workshop, mill, factory, store, and in every railroad and farm, the wages of labor, already depressed, would suffer still further depression by a scaling down of the purchasing power of every so-called dollar paid into the hands of toil." The people of the United States seem to be infatuated on the subject of maintaining silver as a standard, and are lending their aid, without perceiving it, to the gold monometallists who would desire nothing better than that the United States should be driven into the adoption of a silver standard.

It is hardly possible that a perseverance in the present policy of Congress can have any other result than that predicted by Mr. Cleveland, and when the time arrives, which cannot be far distant, when there will be practically a silver standard in the United States, Canada will necessarily be considerably affected by the change. We have reason to believe that of late United States notes have been

circulating much more extensively in Canada than for many years previously. At present their value is at par with Canadian notes, but, should a silver standard be adopted, there will be a loss of fully 15 per cent to the holders. All debts due by parties in the United States will likewise be decreased in value, so that those who have business transactions with our neighbors would require to exercise great vigilance. It is to be regretted that President Cleveland can exercise little or no influence over the national policy in regard to the standard.

It is highly probable that the result of the practical adoption of a silver standard in the United States would be advantageous to the countries which adhere to the single gold standard, as it would lead to the exportation of the large stock of gold now held in America. Our neighbors will learn, too late in all probability, that their policy in regard to the silver coinage is not likely to accomplish the desired object, which was the adoption of a double standard by the civilized nations of the world. There is no doubt that, strong as are the prejudices which exist in England in favor of the single standard, caused in a great measure by the fact that it is a creditor nation, and has gained considerably by the appreciation of gold within the last few years, many converts to the double standard have been gained. If the United States had adopted the policy of France and stopped the coinage of silver it is highly probable that the common interest of the nations generally would have led to a solution of the difficulty.

THE RIVAL RAILROADS.

Although no intimation has yet been given by the Government that there will be any proposition for further assistance to the Canadian Pacific Railroad submitted to Parliament during the present session, yet on the assumption that such a demand will be made the opponents of the company which is engaged in the construction of that great public work are indefatigable in their efforts to injure it. It is much to be regretted that our respected contemporary the *Herald* is equally unsparing in his abuse of the Grand Trunk Co., which is not an applicant for aid from the public chest, and which has conferred benefits on the people of Canada to the full extent of all the assistance that it has received. We do not propose to notice at any length the attacks on the Grand Trunk Co., but we think it only just to point out that the early embarrassments of that company, from which its shareholders, residing

chiefly in the United Kingdom, suffered so severely, were owing to the Russian war, an event wholly unforeseen at the time of its inauguration, and, further, that the subsequent postponement of the Government's prior claim was made conditional on the company expending new capital in the construction of unproductive works.

It is scarcely necessary to point out the absurdity of charging the Grand Trunk Co. with bonuses given by municipalities to railroad companies which had at the time they were granted, no connection with the Grand Trunk Co., but which were subsequently amalgamated with it. It is even more absurd to describe the mail subsidies given for services performed, as public aid to the Grand Trunk Co.

The attacks on the Pacific Co. are, as a rule, based on a total misconception of circumstances. If the shareholders in that company had undertaken to make all their acquired property liable to its utmost extent, for the carrying out of their agreement with the Government, there might be some excuse for the attacks which have been made on them. From the first inception of the work, no effort has been spared to injure it in public estimation, and to discourage capitalists from investing in its stock. Nevertheless the company has proceeded with such vigor that the chief blame thrown on it has been the rapidity of construction, which, it has been alleged, has added to the cost to the public. We are wholly unaware whether any negotiations are pending between the Government and the directors of the Canadian Pacific Co., but what we do know is that the opponents of the company have limited their charge to an assertion that the company desire to obtain the substitution of a money for a land subsidy; in other words, to get the Government to purchase a portion of the public lands to which they are entitled at the price which they have always been considered worth.

If such a demand should be made and should come before Parliament past experience justifies us in surmising that there will be an attempt made to impose onerous conditions on the company as was done in years gone by in the case of the Grand Trunk Co. It ought to be constantly borne in mind that the Canadian people as a whole have a deep interest in the success of the Canadian Pacific railroad, and that it would be a fatal mistake to clog it with any burthens for the purpose of serving local interests. It will be the duty of the Government to protect the interests of the entire people by re-

sisting local pressure, and the company cannot be expected to sacrifice their own interests, by incurring obligations which would entail heavy pecuniary loss. We have offered the foregoing remarks, although in total ignorance as to whether any measure for aiding the Canadian Pacific Co. will be brought before Parliament this session, but with a thorough conviction that it is the interest of the public that the work should be completed as speedily as possible.

The foregoing remarks were unavoidably shut out of our last issue, and we have since had the advantage of perusing a valuable paper from the pen of Mr. George Stephen, president of the Canadian Pacific Co., which has been circulated among the members of the Canadian Parliament. The *Montreal Herald* has likewise exposed the gross misrepresentations of the *Toronto Globe* in regard to the capital stock of the company. When that stock was originally issued the original subscribers, then termed "The Syndicate," took among them \$5,000,000 or 50,000 shares at par, hoping, doubtless, that they would obtain in Europe and the United States the required capital on the same terms. This was found impracticable, and it became necessary, in order to obtain more capital, to place the shares at a considerable discount. The old members, doubtless to encourage others, increased their holding, doubling their investments, but at such reduced rates as to feel themselves on a par with the new shareholders. The effect of this arrangement, as stated by Mr. Stephen, was that the shares of the directors cost them a much higher price than the present market value of the stock.

Mr. Stephen has disposed most satisfactorily of the charges of building an inferior road as well as of its great cost. We regret our inability to publish Mr. Stephens' letter at length, but the following extract cannot but prove interesting and satisfactory:

The company will then have built, within the 53 months since they began work, 2,181 miles of railway, at a cash outlay of \$66,731,703, or \$30,551 per mile.

Mr. Henry Villard, in his recently published statement to the shareholders of the Northern Pacific Railway, says that the 770 miles built under his administration cost \$30,657,656, or \$51,500 per mile, the original estimate of the chief engineer of the Northern Pacific for this work being \$20,000,000, a fraction more than one-half of its actual cost.

The Canadian Pacific Railway company has expended up to 31st December, 1884, on construction of the main line and branches, extensions, terminals, improve-

ments and equipment.....	\$72,552,340
To provide guaranteed dividend...	16,238,288
Dividends paid.....	3,428,000
Interest paid on land grant bonds.	582,734
	<hr/>
	\$92,801,362

Total amount received from cash and land subsidies and from government loan to 31st December.. 55,532,651

Balance provided by the company...\$37,268,711

After the favorable opinions of the Northwest as an agricultural country of great promise and of enormous possibilities, which came pouring in during the autumn of last year from people of all classes who had recently visited the country, our enemies in the press and on the platform found it necessary to stop their attacks upon the Northwest. They thereupon concentrated their whole energies upon the congenial task of alarming the country, and of wrecking the company. It was boldly stated that although the road would probably be finished, according to contract, it never could possibly pay working expenses, and the result would be that the Government would have to take over the line from the company, and, if it operated it at all, it would be at a loss to the country of some \$8,000,000 annually.

These wild and dishonest statements were carefully published in their newspapers all over the country, and equally carefully republished all over England and the United States, creating alarm among the shareholders of the company, and for the time destroying confidence in the success of the enterprise.

THE GOLD RESERVE.

We noticed with satisfaction that Sir Richard Cartwright called attention to the inadequate gold reserves held by the Government against the Dominion note circulation, although we think that he would have exhibited more judgment had he refrained from introducing the subject of the Savings Banks deposits, the two questions being wholly distinct. Sir Leonard Tilley made a very unsatisfactory reply, and has only confirmed the opinion held by many that he has not made a special study of the currency question.

Sir Richard Cartwright had pointed out that, under the law prior to Sir Leonard Tilley's amendment in 1878, it was necessary that for all issues in excess of twelve millions, gold should be held dollar for dollar. The alteration of the law by the advice of Sir Leonard Tilley was to hold 25 per cent in gold and guaranteed debentures, which we are willing to assume may be considered equivalent to gold. The obvious defect in the scheme is that the same percentage only is required for a redundant, as for what may be called a normal issue.

A normal issue we think may be fairly placed at 40 per cent of the ordinary

bank reserves, that being the amount which the banks are required to hold. It must be well known to the Finance Minister that the banks hold a much larger amount of their reserves in Dominion notes than they are required to do, which would be of no consequence whatever, if the Government held gold in proportion, but the effect of the existing law is to reduce the aggregate gold held by the Government and the banks conjointly, and this may at any time have disastrous consequences. Sir Leonard Tilley is reported as having expressed the opinion that if it were necessary to hold gold for every note issued in excess of \$12,000,000 the circulation would never be in excess of that amount. Surely Sir Leonard must be aware that the Bank of England issues have been regulated for the last forty years on that principle, and that they have fluctuated precisely according to the public requirements. It ought to be apparent that a percentage in gold which is adequate for twelve millions is wholly insufficient for fourteen or sixteen millions, and especially as the bulk of the circulation is held by the chartered banks as a reserve to meet possible imperative demands. It is deplorable to find that the original policy on which the Dominion note issue was based, which was that of the Imperial Bank Act of 1844, has been completely reversed by Sir Leonard Tilley, and that he seems obstinately determined to continue to rest on a volcano.

THE DRY GOODS MEN AND THE TARIFF.

One of the principal changes proposed in the Tariff is that imposing an additional five per cent duty on "Costume cloths, serges and similar fabrics under 25 inches wide." It will be remembered that this class of goods came under the alterations made in the tariff in 1883, when the weight per lineal yard was fixed not to exceed $3\frac{1}{2}$ ounces, this weight being deemed the most equitable line of demarkation between these and the lighter class of serges and similar goods employed for boys' and men's wear. The trade and the appraisers have meantime grown accustomed to the order of things then created when, for purposes of revenue no doubt, it is now purposed to make the change above noted. Dry goods importers are too well acquainted with fiscal methods and requirements and by this time too accustomed to tariff changes to complain much on the score of an increase, although it must mean to each and all of them a considerable reduction

in the profits of a season like the present, when both sales and profits are at a minimum, and when expenses bear a higher ratio to sales than they do in times of greater activity.

As a partial remedy it may possibly be deemed not inadvisable to cause the new changes, so far as they relate to carpets, umbrellas, parasols, etc., to take effect—say only from and after the end of the current month. Nearly all the spring and summer sales have long since been made from samples, and wholesalers are powerless to recoup themselves for the increase of duty. Goods to arrive after the present month would consist chiefly of sorting-up lots.

But there are other difficulties likely to arise which practical merchants were not slow to foresee. There is, perhaps, no class of importations more difficult to classify than that included under the general appellation of dress goods and costume cloths; and the great variety of makes, owing to diversity of surfaces, patterns, figures, names, etc., although practically all of the same materials, are not unfrequently puzzling to the trade themselves. The definition of what a "costume cloth" is, so as to distinguish its approximations from many goods unaffected by the new alterations, is something at which any modest importer would hesitate. It is not surprising, therefore, that all the principal dry goods importers throughout the Dominion are as one in their opinion concerning the proposed changes—in believing that they must lead to much confusion as soon as goods begin to arrive. We have seen serges which must henceforth pay 25 per cent, side by side with articles of the same material which, owing to a stripe, spot or figure, are likely to pass at the old duty. And it is not improbable that each recurring season will add to the numerous titles given to costume or dress goods. When our victorious troops have settled the Egyptian difficulty, the names "Gordon," "Khartoum," "Dongola," will likely take their place among Ottomans, Foulles, Traverse Foulles, Etoile-Vichy, Jerseys, Nun's Cloths, Drap d'Habit, Panamas, etc. The difficulty in defining the goods is likely to be greater at the smaller ports of entry and, as usual in cases of doubt, many goods are likely to be passed at the lower rate of duty. Under the circumstances it may well be asked why some possible compromise is not to be preferred all round,—to make the duty on the entire range of similar goods say 22½ per cent; even such an extreme as

25 per cent were preferable to what is proposed. The wincey question which caused so much trouble to importers a few years ago has at length been effectually set at rest by the general 25 per cent duty, recently announced, although there are not wanting those who think the change unnecessary, now that these goods are so clearly defined.

However troublesome the five per cent advance may prove, its power for mischief cannot compare with the proposed additional duty on the cost of inland transportation, packing, shipping and other expenses from the place of manufacture till the goods are placed on the ship which bears them direct to Canada. However equitable, or desirable for purposes of revenue, as applicable to heavier goods, it is to be feared that this change will realize but little to the Government from the dry goods business, while it must open the way to fraud and operate against the honest importer.

It should be remembered on occasion that the wholesale importer is not an unimportant factor in the internal economy of this country. It has been too much the custom to ignore this fact in enlarging upon the importance of our national industries,—the multitudes to which they give employment and the large amounts of money they distribute in wages. Without for a moment pretending to decry the great benefits conferred upon the people by the encouragement to, and establishment of, our manufactories, large and small, we cannot be blind to the fact that the number of persons employed by importing houses is neither few nor unimportant. With the exception of two or three higher hands in our manufactories, the duties required in importing houses demand a higher grade of service, superior intelligence and, consequently, much higher wages. The pay-roll of some of our large wholesale dry goods houses in Montreal and Toronto might challenge comparison with some of the larger manufacturing establishments of the Dominion.

THE EXCHANGE BANK.

Sir Richard Cartwright signally failed in his attempt to damage the Government in respect to the Exchange Bank loan by exaggerating the facts. He charged that "there had been gross impropriety in abandoning the clear and equitable legal right which the Government had against Senator Ogilvie." We do not profess to be aware of the precise nature of the alleged guarantee of Senator

Ogilvie, but for the sake of argument we shall assume that it was given. Now on that assumption the guarantee must have been that the Exchange Bank would repay the loan, and, if so, the Government must endeavor in the first instance to obtain the amount from the Exchange Bank and, if the claim is a preferential one, as is held by some lawyers, then justice to Senator Ogilvie requires that it should be enforced, and if the Government should neglect to enforce it then Senator Ogilvie would clearly have a good defence to any action against him.

We are not now arguing whether it would be right that the Government should have a preference. That is a wholly distinct question. Whatever may be the law there will be great hardship to individuals, and as usual people will take the view that is for their own interest. The creditors will naturally feel aggrieved if the Government should obtain a preference, while on the other hand it will be very hard on Senator Ogilvie, who has already been such a severe sufferer, to be held liable for a guarantee given in good faith and the giving of which is a proof of his belief in the solvency of the bank. As Mr. Thomas White very correctly observed, it is easy to be wise after an event, but at the time of the suspension of the Exchange Bank there was hardly a second opinion as to the payment of the creditors in full without even a resort to the double liability of the shareholders. The suspension of the Exchange Bank took place on the 7th Sep., 1883, and the annual meeting had taken place about two months previously, when it appeared by the statement submitted that the net profits had been about 22 per cent on the capital of \$500,000. There was a rest of 60 per cent and an additional 10 per cent at credit of the contingent account. Of the resources \$150,000 were in Montreal city bonds, \$105,000 in bank premises, less \$50,000 on mortgage or \$55,000 net, cash in hand and in banks \$356,991. Prior to the 30th April, \$200,000 had been borrowed from the Government, and before the end of May the \$100,000 for which special security was demanded and obtained. It appears therefore that fully two months after the Government loan had been obtained the shareholders, at a public meeting, were perfectly satisfied with the report and accompanying statements. It is of course a question, how far it is desirable for the Government to deposit so generally in banks regarding whose actual position it is simply impossible that it can have any reliable information, but we see no just reason to

censure the particular transaction which was made the subject of animadversion. A perusal of the report in the *Hansard* of the debate does not lead us to modify the foregoing remarks. We have been assured that Mr. Buntin never undertook to give security for his loan, and we are inclined to think that Sir Leonard Tilley must have mistaken some one else for him. Mr. Ogilvie however would be interested in establishing the fact that he had that—there was a joint guarantor with himself. Mr. McMaster, who has had better opportunities than any other member of making himself acquainted with all the facts of the case, put them fairly before the House.

THE WAR CLOUD.

The strained relations between England and Russia regarding the encroachments of the latter country upon Afghanistan, and the possibility of an outbreak of hostilities at any moment, have already had an effect upon the price of wheat. Should actual war result immediately from Russia's persistent advance towards India, the cost of breadstuffs would probably move upward, as one of the most important sources of England's wheat supply would be cut off, and this would largely increase the demand for American and Canadian wheat. Among the trade, the opinion appears to prevail that there will be no war; that the appearances of a coming struggle are deceptive, and will only lead the "bulls" into a trap. It is of course by no means impossible that such may prove to be the case. But what are the facts, as they have been presented during the past few days? Are not both Russia and England straining their eyes towards the disputed frontier of Afghanistan? Is it not said that Earl Granville has shut his eyes to the attitude of Germany, in order that England may be in a better position to meet Russia, who has deliberately chosen the most inopportune moment, as she supposed, to pick a quarrel with her old Crimean foe? So unmistakeably have the events of the past week pointed to a coming struggle between Great Britain and Russia that the wheat markets on both sides of the Atlantic have reflected the gathering of the war clouds, and prices have become somewhat feverish with an upward tendency. Consuls have gone down, and Russian securities are much lower. It is to be hoped, however, that the apprehended conflict, which in its consequences would be fearful to contemplate, may be averted.

Two insurance agents of London, Eng., have been sentenced to eighteen months hard labor for forgery on an enormous scale. The proposals and certificates of death were forged, also the receipts of the claims on the policy.

A MARRIAGE assessment concern recently organized in New Hampshire, and known as the "Universal Benefit Association," has come before the public. From the experience of similar fraudulent schemes, its life will be short.

ANOTHER smoke-consuming attachment for locomotives has been devised. It is simply an arrangement whereby one-sixteenth of an inch jets of steam are forced into the fire-box from opposite ends above the coals. This device causes the smoke to burn and also produces additional heat. It has been claimed that it saves coal, and has already been adopted by several railway companies.

HENRY Wallace, builder, of New York City, a man of magnificent physique, made application to a well-known life insurance company of that city for an increase of \$10,000 to his policy. The medical examiners certified; and within ten days he dropped dead of apoplexy.

THE inadequacy of modern inventiveness, as compared with the present luxuries of living, was forcibly illustrated in the loss of life by fire in a Philadelphia dwelling house recently. Mr. King's house, built with all the improvements of modern times, was a complete home for a family of wealth and fashion; yet it caught fire and burned down, carrying with it the lives of five of the inmates. In the crowded cities of America there are undoubtedly, many houses replete with labor-saving contrivances yet destitute of ready means of egress in case of fire.

AN INTERESTING case was recently decided at Chicago. In 1865 W. G. Swan insured his life, in favor of his mother, for \$5,000; she died in 1880, and her interest in the policy reverted to the next of kin. W. G. Swan had a wife, and in 1883, while the husband was still alive, the next of kin, to whom the interest in the policy had descended, executed assignments of their interest to the wife for a merely nominal consideration. W. G. Swan died in January, 1884, and the next of kin, who had previously released their interest to the wife, then claimed that there had been no gift of their interest to her, but only a promise to give it to her. The Court held, on the contrary, that the transaction was a gift, and that a gift may be effected by any act sufficient to prove the intention to convey the interest permanently.

The proposed line of steamers between Montreal and Havre, calling at St. Pierre Miquelon, has again been brought to public notice by M. Henrique. This gentleman on the 9th February addressed a letter to the President of the Council of the French Republic, accompanied by a petition from a number of French Canadians, who express their hopes that France will vote a subsidy to help the undertaking. M. Henrique, speaking from the point of view of a representative of the colony of St. Pierre Miquelon, says that the island, as the last vestige of the French colonial empire in North America, is a natural bond between their brothers in Canada and the Mother Country, and that if France cannot see her way clear to pay a subsidy to the French Canadian Company direct, she might furnish the necessary funds to the island, the amount of the subsidy to be hereafter decided upon. Mr. W. Darley Bentley's experience should be of some benefit to the projectors.

A MAMMOTH DISTILLERY.—A correspondent of the *Louisville Wine and Spirit Review* who has been visiting the Dublin distilleries, gives some account of the large establishment of Messrs. Geo. Roe & Co., represented in Montreal by Mr. James Guest. This distillery was founded before the middle of the 18th century, and became the property of an ancestor of the present proprietor, Mr. Henry Roe, jun., in 1775. It has meantime been largely extended, until it is now the largest pot-still distillery in the United Kingdom. The corn-mill contains seven pairs of stones and can grind 1500 barrels of grain in 24 hours. Steam has long since been substituted for wind-mill power, the three largest engines being 120, 150 and 180 horse-power respectively. Some idea of the magnitude of the works may be gathered from the fact that there are 17 warehouses on the premises, several of them of a storage capacity of 12,000 casks each.

From the annual report of the Minister of Internal Revenue, the city of London stands first on the list of the cities of Ontario for the manufacture of cigars and petroleum. In the latter industry the collections aggregate \$13,504. The following table shows the comparative returns of the cigar industries of the most important cities in Ontario:—

Cigars at \$3 per M.

	Lbs. ma- terial used.	Pro- duced.	Paid duties.	Total duties.
Brantford	154,646	5,819,400	4,577,550	\$14,745 15
Hamilton	160,225	6,090,825	5,454,675	17,224 54
London	307,769	11,365,750	8,275,800	25,839 91
Toronto	281,827	10,242,535	4,674,080	15,147 28

Advices from Boston expose the method of a gang of swindlers who have been fleecing the farmers of Quebec, as well as some of the neighboring States, under the pretence of conducting a *bona fide* commission business. Three of the swindlers are awaiting trial in that city for conspiracy. The practice was to adopt a firm name, differing only by a single letter from that of some house doing a legitimate business then to have printed letter heads circulated among the farmers, with a prospectus offering prices for produce in excess of market quotations. They also engaged in business under the name of the National Loan and Trust Company of Boston, assuring their victims they banked with that concern, and that drafts on the same would be honored. Unsuspecting farmers drew on the concern only to have their drafts returned. Under the title of the American Co-operative Co. they secured many victims.

The Phelps Induction Telegraph Company have been experimenting for the past few weeks on the New York and New Haven railroad with a new invention by which it is claimed that a train in motion can be kept in constant telegraphic communication with the stationary world. A single insulated wire is laid along the sleepers midway between the rails, and is connected at the various stations. Under the body of the car is arranged a coil of copper wire inclosed in a 2-inch pipe. The upper portion of the coil is carried along inside the car proper. The lower portion is carried parallel with the track and directly over the line conductor at a distance of 6 or 7 inches. The coil is connected with an instrument in the car. The telegraphing between the car and the main line is effected by induction. Experiments recently made were not wholly satisfactory in receiving, but any number of messages were sent while the train was in motion.—*Ex.*

SCIENCE is becoming more practical. The endeavors of the last few years to bring the Electric Light into general use have not been entirely successful, owing to the great expense of the motive power; and the promoters have latterly directed their attention to the formation of local joint stock companies rather than to the working of the business in the large cities. Our intention here, however, is not to enter into a discussion of the economy of electric lighting, but to direct attention to a remarkable lamp which is being manufactured in this city by Messrs. Frank Weir & Co., which, owing to its intense brilliancy, has been named the Electric Lamp. This lamp resembles an American invention of the same power, but it is sold 25 per cent less. The expense is said to be one-eighth that of gas, while it is four times as brilliant.

THE DOMINION SAFETY FUND.—We are favored with a copy of a handsome little volume prepared by Mr. J. H. Wright, superintendent of agencies of the Dominion Safety Fund Life Association of St. John, N.B., "being," as it claims, "a complete exposition and defence of the principles and practice" of that institution. We are obliged to defer any lengthy review of the work, but must notice the opening sentence of the preface, headed "Warfare and Wherefore," where it says:—"a bitter warfare has long been raging between the advocates of Life Insurance by Level-Premiums and the 'friends of Insurance (sic) by post-mortem assessments," etc. This made us pause, for it was only the day before, in the course of conversation with the courteous and able manager of the Aetna Life agency in this city, that we heard from the lips of that gentleman that they had no feeling of antipathy whatever to the Dominion Safety Fund Association; indeed he entered into an apology for its *raison d'être*, one which sounded odd to us when we remembered how well the old line companies are represented in the sister Province and its metropolis. Mr. Wright, in a letter, takes exception to the "Governess' Story" published in the *JOURNAL OF COMMERCE* of 23rd December last. We may ask the "Governess" to reply to his charge of ignorance of the principles, etc. It is only fair, however, to say, in a general way, here, that the Safety Fund people disclaim identity with the methods of some of the new-fangled concerns on the other side of the border.

GUM ARABIC.—The war in the Soudan has seriously affected the trade in gum-arabic. Prices have already more than doubled, and since the supply of this article is drawn wholly from the country in the Mahdi's possession a continuance of the trouble for a much longer period will result in a gum-arabic famine. Previous to the bombardment of Alexandria the supply of the gum was abundant and prices were exceptionally low, ranging from 9 to 10 cents a pound for ordinary gum-arabic, that is, the gum as gathered without subsequent preparation for market. After the bombardment the price advanced to 12 and 15 cents a pound, the native dealers believing that the war would interrupt the shipment of gum from the interior. Subsequently El Mahdi cut off communication between the Soudan and the seaboard, and his followers having possession of the entire gum country, the shipments ceased. Since the "False Prophet's" arrival in the vicinity of Khartoum practically no gum-arabic has found its way from the Soudanese territory to the usual markets, and the price has still further advanced to 25 and 30 cents per pound. The importation of gum-sengal from Senegambia, on the West coast of Africa, has been greatly stimulated by the high price of gum arabic. This gum is similar to the gum arabic

in nature and quality, and makes an efficient substitute. But for this importation from Senegambia and the bringing into use of substitutes of various inferior gums the price of sorts arabic would now be not less than 50 cents a pound. The supply of gum-sengal is limited, however, and its price is rapidly advancing.

THE PEOPLE of Morrisburg have for some two weeks past been discussing the circumstances of the dissolution of Munro & Capell, general merchants, which took place the 3rd inst. Mr. Munro continues the business, and assumes the firm's debts and collects outstanding accounts; Mr. Capell speaks of emigrating to Texas. For some time past he had had considerable expectations from his uncle, John H. Munro, who died childless about a month since, leaving quite an estate, but the will was made almost exclusively in favor of his brother and family. A liability held by the uncle against Mr. Capell's house and lot had not been registered up to the time of his death. It seems that about 18 months before when the late partnership was formed, he passed over the house and lot in trust for his wife and children, but this deed also was not recorded. After the declaration of the uncle's will an advance was obtained from a Hamilton loan company, for nearly all the property would stand outside of the wife's interest, and this mortgage was registered. Capell procured some endorsements for the firm and took a trip across the border, pending negotiations with his late partner, leading eventually to the dissolution of the 3rd. Mr. Capell is a man of no mean ability, and in a new and larger sphere will probably do well, especially in the absence of great expectations outside his own personal endeavors.

CHANGES IN THE TARIFF.

The following are the resolutions amending the tariff submitted by Sir Leonard Tilley in his budget speech:

Resolved.—That it is expedient to amend the tariff of customs duties and schedule of free goods as follows:

FREE GOODS.

1. By adding to the free list (Schedule B) the following articles now admitted free by orders-in-council under authority of sub-section 12 of section 230 of the Customs Act, 1883.—Gas coke, when used in Canadian manufactures only.—Woolen rags.—Steel imported for use in the manufacture of skates.—Musk, in pods or in grains.—White shellac, for manufacturing purposes.—Jute cloth as taken from the loom, neither pressed, mangled, calendered, nor in any way finished, and not less than 42 inches wide, when imported to be manufactured into bags only. Salt cake, being a sulphate of soda, when imported by manufacturers of glass and soap for their own use in their works.—Foot grease, the refuse of the cotton seed after the oil is pressed out.—Tugging metal, plain, japanned or coated, in coils not over 1½ inch in width, when imported by manufacturers.—Shoe and corset laces; for use in their factories.—Locust beans, for the manufacture of horse and cattle food.—Hoop iron, not exceeding three-eighths of an inch in width, and being No. 25 gauge or thinner, used for the manufacture of tubular rivets.—Buckram, for the manufacture of hat and bonnet shapes.—Recovered rubber and rubber substitute.—Silver and German silver in sheets, for manufacturing purposes.—Steel of No. 20 gauge and thinner, but not thinner than No. 30 gauge, to be used in the manufacture of corset steels, clock springs and shoe shanks, when imported by the manufacturers of such articles for use in their factories.—Cotton yarns finer than No. 40 unbleached, bleached or dyed; and not finer than No. 60, for

the manufacture of Italian cloths and worsted fabrics.—Steel in sheets of not less than 11 nor over 18 wire gauge, and costing not less than \$375 per ton of 2,240 lbs., when imported by manufacturers of shovels and spades for use exclusively in such manufacture in their own factories. Red liquor, a crude acetate of alumine prepared from pyraligneous acid, for dyeing and calico printing.—Iron liquor, solution of acetate of iron, for dyeing and calico printing.—2. Also by adding the following unenumerated articles to the free list:—1. Precious stones, viz: Agate, amethyst, aquamarine, blood stone, carbuncle, catseyes, cameo, coral, cornelian, crystal, crysolite, croscordolite, emerald, garnet, intaglio, inland or incrustated stones, onyx, opal, pearl, ruby, sardonyx, sapphire, topaz and turquoise, not polished nor otherwise manufactured.—2. Bichromate of soda.—3. Sulphate of iron (coppers).—4. Indigo auxiliary.—5. Fancy grasses, dried, but colored or otherwise manufactured.—6. Oilcake meal.—7. Paintings in oil or water colors, the production of Canadian artists, under regulations to be made by the Minister of Customs.

FREE LIST CHANGES.

3. By adding to the following articles now on the free list, the explanations and additions attached to each respectively:—1. Bolting cloths—of silk or worsted—not made up.—2. Borax—not ground or otherwise manufactured.—3. Duck for belting and hose—when imported by manufacturers of rubber goods for use in their factories.—4. Mineral waters, natural—not in bottle.—5. Pitch (pine)—in packages of not less than 15 gallons.—6. Pumice and pumice stone—ground or unground.—7. Quercitron or extract of oak bark—for tanning.—8. Rosin—in packages of not less than 15 gallons.—9. Steel railway bars or rails—not including train or street rails.—10. Tar (pine)—in packages of not less than 15 gallons.

CHANGES.

4. By repealing all duties chargeable under any Act now in force on any of the articles hereinafter mentioned, except so far as they are the same as those hereinafter mentioned, and substituting therefor the rates of duty hereinafter mentioned respectively:—1. Costume cloths, serges and similar fabrics under 25 inches wide, 25 per cent ad valorem.—2. Winceys of all kinds, 25 per cent ad valorem.—3. Pickles and sauces, 25 per cent ad valorem.—4. Barrels containing petroleum or its products, or any mixture of which petroleum is a part, a specific duty of 40 cents each.—5. Cutlery not otherwise provided for, 25 per cent ad valorem.—6. Red prussiate of potash, 10 per cent ad valorem.—7. Mouldings of wood, plain, 25 per cent ad valorem.—8. Mouldings of wood, gilded or otherwise further manufactured than plain, 30 per cent ad valorem.—9. Picture frames as furniture, 30 per cent ad valorem.—10. Imitation precious stones not set, 10 per cent ad valorem.—11. Manilla woods, 20 per cent ad valorem.—12. Umbrellas, parasols and sunshades of all kinds and materials, 30 per cent ad valorem.—13. China and porcelain ware, 30 per cent ad valorem.—14. Earthenware and stoneware, brown or colored, and Rockingham ware, 31 per cent ad valorem.—15. House furnishing hard ware, 30 per cent ad valorem.—16. Chains (iron or steel) over 9-16 of an inch in diameter, 5 per cent ad valorem.—17. Acid, acetic, a specific duty of 25 cents per imperial gallon and 20 per cent ad valorem.—18. Tissue paper, white and colored, when imported by manufacturers of artificial flowers for use in their factories, 10 per cent ad valorem.—19. Glucose syrup, a specific duty of 2 cents per pound.—20. Carpets, Brussels, tapestry, Dutch, Venetian and damask, 35 per cent ad valorem.—21. Plate glass not colored in panes not over 30 square feet, a specific duty of 6 cents per square foot.—22. Plate glass in panes over 30 and not over 70 square feet, 8 cents per square foot.—23. Plate glass in panes over 70 square feet, 9 cents per square foot.—24. Colored labels for fruit, vegetables, meat, fish, confectionery and other goods; also tickets, posters, advertising bills and folders, a specific duty of

10 cents per pound and 20 per cent ad valorem.—25. Sheet iron hollow ware and all manufactures of sheet iron not elsewhere specified, 20 per cent ad valorem.—26. Asbestos in any form other than crude and all manufactures thereof, 55 per cent ad valorem.—27. Axle grease and similar compounds, a specific duty of 1 cent per pound.—28. Cotton bed quilts, not including woven quilts or counterpanes, 27½ per cent ad valorem.—29. Extract of fluid beef not medicated, 25 per cent ad valorem.

ESTIMATING DUTIES.

Resolved—That it is expedient to repeal so much of Schedule A of Chap. 15, 42 Vic., as imposes a duty of 10 per cent ad valorem on endless felt for paper makers, and the following parts of Chap. 13, 46 Vic., intitled, "An Act further to amend the tariff of duties of custom," viz., item No. 7 of section 2, and all of section 5 of the said Act; also to repeal section 9, Chap. 15, 42 Vic., intitled "An Act to alter the duties of customs and excise," and to enact as follows: 1. Determining the dutiable value of goods there shall be added to the actual wholesale price or fair market value thereof at the time of exportation in the principal markets of the country from whence the same have been imported into Canada all cost of inland transportation, shipment and transshipment, whether by land or by water, with all expenses included, from the place of growth, production or manufacture, to the vessel in which shipment is made and to and at the port from which the vessel finally clears for her outward voyage, direct to Canada.—When any manufactured article is imported into Canada in separate parts each, such parts shall be charged with the same rate of duty as the finished article on a proportionate valuation, and when the duty chargeable thereon is specific or specific and ad valorem, an average rate of ad valorem duty equal to the specific or specific and ad valorem duty so chargeable shall be ascertained and charged upon such parts of manufactures.—Also to add partridge, prairie fowl and woodcock to the articles, the exportation of which is prohibited by section 9, chap. 13, 46 Vic.

PRISON LABOR.

Resolved—That it is expedient to prohibit the importation into Canada of all goods manufactured or produced by prison labor, or which have been made within or in connection with any prison, gaol or penitentiary, and to attach a penalty to any such importation.

FISH DUTIES.

Resolved—That it is expedient to provide that on or after the 1st day of July next (1885) all fish imported shall be chargeable with, and there shall be collected thereon the following rates of duty, viz.:—Mackerel, 1 cent per pound.—Herrings, pickled or salted, ½ cent per pound.—Salmon, pickled, 1 cent per pound.—All other fish pickled in barrels, 1 cent per pound. Foreign caught fish imported otherwise than in barrels or half barrels, whether fresh, smoked, dried, salted, or pickled, not specially enumerated or provided for by this Act, 50 cents per 100 lbs. Anchovies and sardines packed in oil or otherwise in tin boxes not measuring more than 5 inches long, 4 inches wide and 3½ inches deep, 5 cents per whole box; in half boxes measuring not more than 5 inches long, 4 inches wide and 1 5-8 deep 2½ cents each, and in quarter boxes measuring not more than 4½ inches long, 3½ inches wide and 1½ deep, 2 cents each; when imported in any other form 30 per cent ad valorem. Fish preserved in oil, except anchovies and sardines, 30 per cent ad valorem. Salmon and all other fish prepared or preserved, not specially enumerated or provided for in this Act, 25 per cent ad valorem. Oil, spermaceti, whale and other fish oils, and all other articles the produce of the fisheries not specially provided for, 20 per cent ad valorem. Provided that the whole or part of the said duties hereby imposed may be remitted upon proclamation of the Governor-in-Council, which may be issued whenever it appears to his satisfaction that the Governments of the United

States and the Island of Newfoundland, or either of them, have made changes in their tariffs of duties imposed upon articles imported from Canada in reduction or in repeal of the duties in force in the said countries.

CIGAR DUTIES.

Cigars manufactured in Canada from foreign tobacco to pay an excise duty of \$6 per 1,000. Cigars manufactured from Canadian-grown tobacco in factories in which foreign tobacco is not used, to pay an excise duty of \$3 per 1,000. Cigars imported into Canada to pay a customs duty of \$1.20 per lb., and 20 per cent ad valorem.

THE BUDGET.

Sir LEONARD TILLEY—I propose to show that while we may have increased the aggregate expenditure, we have not necessarily increased taxation beyond the proportionate increase of population. I find in looking over the expenditures of the late Government that from 1874 to 1879 the yearly average was \$23,900,000. It was rather less—I will not say for what purpose it was made so—in 1877-8, but the average for the whole period was what I have stated. Now the difference between that average expenditure and ours in something like seven and a half millions of dollars. The bare statement that such an increase has occurred is, I know, calculated to mislead the public into the idea that extravagance has prevailed. Let me therefore point out the increases and their causes separately. In 1884 and expenditure under the head of Railways and Canals was \$1,035,443 more than in 1877-8. Did that cost the country anything? I say it did not. The receipts from railways from July 1st, 1874, to July 1st, 1879, were \$8,616,297. The expenditures were \$11,688,318. The total deficit was \$3,072,020. This is an annual deficit of \$614,465. The receipts from 1879 to 1884 were \$13,718,389. The expenditures were \$14,776,470. The total deficit was \$758,081, or \$151,616 per annum, against an annual deficit of \$614,465 under the late Government, (Cheers.) It must be borne in mind that from 1879 to 1884 there was increased mileage and large additional business was done, yet the deficit under the head of Railways has been reduced, to the extent mentioned. The larger expenditure of \$1,030,000 for 1884, instead therefore of representing increased taxation to the country means an

INCREASED BUSINESS AND REDUCED TAXATION.

because the deficit has been reduced from \$600,000 to \$150,000 annually. The next item of expenditure to which I shall call attention is that upon the postal service. The expenditure then was \$583,926 more in 1884 than in 1877-8. Did that add to the taxation of the people? It did not. From 1st July, 1874, to 1st July, 1879, the postal receipts were \$5,753,000. The expenditure was \$8,358,000. The total deficit was \$2,605,000, or \$521,067 per annum. The receipts from July 1st, 1879, to July 1st, 1884, were \$7,743,000, the expenditure \$10,964,000, and the deficit \$463,198 per annum, against a deficit of \$521,067 for the five years from 1874 to 1879.

DOMINION LANDS.

The expenditure under that heading in 1877-8 was \$87,628. From 1879 to 1884 it was \$166,893 per annum, an increase of \$79,270. When we consider the large territory now under the control of the Department of the Interior, the large sales of land that have been made, the number of settlers that have gone upon the land, from whom we have received nothing, and the fact that the receipts from the North-West land sales from 1874 to 1879 were only \$89,392, while from 1879 to 1884 they were \$4,070,543—when we consider all these points, I say, the increased expenditure does not seem excessive. The next item of expenditure is Public Works and Buildings. The expenditure in 1877-8 was \$998,594. In 1884

it was \$2,908,851, an increase of \$1,910,256! As far as this expenditure is concerned, I admit that it is a charge upon the country; but I will say that if the country has a surplus Parliament is justified in expending money in making necessary improvements in our harbors, in improving our navigation or constructing new harbors, and in erecting public buildings, which become assets, and valuable assets too, for by their construction we are relieved of the necessity of paying rents. I have no hesitation in saying that, considering that the trade and commerce of the country are influenced by the improvements we can make in facilities for shipping and in improvements of our rivers and harbors, and that public buildings are a necessity, that people will justify such reasonable expenditures as are made in that direction, provided the condition of the treasury will admit of them.

THE NEXT ITEM IS INTEREST.

There is apparently an increase in the interest paid in 1884 over 1878; but I am in a position to say that in proportion to the population the amount paid for interest was in 1884 eight and a half cents per head less than it was in 1878. The next item swelling up the expenditure is an excess of \$337,746—paid into the sinking fund in 1884 over the amount paid in 1878. It is only necessary for me to remind the House that that sum is not actually an expenditure. It is laid aside. It is practically a reduction of the debt. It will cause a reduction of interest. The next item is Immigration and Quarantine. In 1878 the expenditure was reduced to \$180,000. In 1884 it was \$575,326, an increase of \$395,326. I may state to the hon. gentlemen opposite that the average expenditure during their administration was \$300,000 a year. In the five years from 1879 to 1884 it has been \$340,000, but the small increase has been accompanied by results threefold those of the period during which the hon. gentlemen were in office. The next item is Militia and Defence. The expenditure in 1878 was \$618,136, in 1884 it was \$989,498, an increase of \$371,361, but if we average the expenditure from 1874 to 1879, we find that it was about the same as it has been from 1879 to 1884. But now we have a larger service. We have three infantry schools and a troop of cavalry in the Province of Quebec. There may be some difference of opinion as to the wisdom of the expenditure under the head of Militia; but it is to be borne in mind that we come far short of the engagement entered into before confederation by gentlemen on both sides of politics, when in London, that the expenditure should be one million yearly. I do not think, on the whole, that this will be regarded as a useless expenditure. The next item is

MARINE AND FISHERIES.

The expenditure in 1878 was \$93,262; in 1884 it was \$286,700, an increase of \$193,400. The increase was entirely the result of the grant to the fisherman of Canada of a bounty, which has resulted most beneficially to the trade and to all concerned. Then we come to the question of Indians. That expenditure amounted to \$421,503 in 1878, and in 1884 it was \$1,116,153. I may say that in 1878 all the treaties with the Indians were not so far completed as to enable the Indians to enjoy that year the privileges granted by those treaties. As for a considerable portion of the expenditure under the treaty in 1884, there was no similar expenditure in 1878. Besides this, during the past two years we have to deal with circumstances over which he had no control. Owing to the fact that the buffalo have failed to make their visit to the North-West, the Indians, though many of them are being educated to the farm, have at times been reduced to the verge of starvation, and we have thought it better to spend considerable sums in their relief than to risk disasters which would follow their continuance in that condition. We hope, however, that in time this expenditure may be reduced. In the Mounted Police the expenditure has been increased \$140,024. That was the result of

an increase in the force. Taking the force that was in Manitoba from 1874 to 1878 and the Mounted Police together, the expenditure for the last five years has been about the same as that of the previous five years. But this increase of \$140,000 was considered necessary last year for reasons then presented to Parliament by the First Minister. The next item is

SUBSIDIES TO PROVINCES,

showing an increase of \$130,906, and that is accounted for by the grants made to Manitoba from time to time. For Legislation there is an increase of \$44,731, due chiefly to the publication of *Manard*, and to the increase in the number of members, made under the census of 1881. For Lighthouse and Const Service in 1878 the expenditure was \$461,967, and in 1884 \$520,524 or an increase, of \$58,556. Since 1878, I think, sir, there is scarcely an item of expenditure made by the Dominion year after year, of something like \$400,000 for lighthouses, and perhaps \$100,000 a year for maintenance, that is more in the interests of the country. We know that in 1867, when confederation took place, the light service of Canada was very inferior to what it is at present, and during the early administration of the department which had charge of this expenditure very large appropriations were made. The result has been to cheapen the rate of insurance on vessels entering the country, and to diminish the risk of the life of mariners. By diminishing the insurance on imports and reducing the rate on products going out of the country, I think every candid man will admit that there has been a direct gain to the Dominion. The next item is

CIVIL GOVERNMENT.

I take the expenditure for 1877-8 because it was lower in that year, and in my comparisons I desire to be fair to hon. gentlemen opposite, and give them the benefit of their lowest expenditure. In 1877-78 the expenditure was \$823,369. Last year it was \$1,084,417, or an increase of \$261,047.

What are the facts as to the causes which have led to this increase of \$261,000 in six years? One of the difficulties which must be experienced in preparing civil service estimates is the inevitable increase made under the provisions of the Civil Service Act, by which a large number of our employes received fifty dollars a year advance in salary. For the last six years that is estimated as follows:—425 civil servants have received fifty dollars a year advance since 1878, or during the six years \$300 each. That sum given to 425 employes gives a total increase of \$127,500. Then under this head of expenditure the salaries of officers of the Geological Survey are now placed, whereas they were formerly paid by a direct vote of the House and did not appear under the head of civil service appropriation. Their salaries amount to \$36,000, a considerable addition to the expenditure under this head. Then there is the High Commissioner's salary and contingencies, \$14,000, and, however much hon. gentlemen opposite may object to this expenditure, I venture to say that they will find the services, whether of the present member or one of their own friends, so much in the public interest that they will not make a change. Then \$4,661 paid to the Civil Service Examiners were entered under this head. These sums leave about eighty thousand dollars to be accounted for. This amount may be set down to an increase in the number of civil servants. I heard it stated the other day that the number of our employes has about doubled. That is not the case. The difference between 1877-78 and 1884 is just 119 or twenty men a year more in the six years. The circumstances which warrant that increase are many. The expenditure in the Public Works Department last year, as I have stated, was three times greater than in 1877-78, and every hon. member will understand that it is impossible to carry on an expenditure of three millions at the same cost and expense as one million. Then with regard to railways and canals, the increase in that department, owing to the addition to mileage in

the railways worked by the Government and the general increase of business as compared with 1877-78, has warranted the increase in the cost of the department. Then we come to the Department of the Interior, and when sales of land, amounting to four millions, had to be effected, the lands to be surveyed, and all the arrangements for settlement made, it could not be expected that the expenditure would be as low as during the five years when only \$98,000 were received. With regard to the Post-Office Department there has been a large increase in the number of employes, which I think is warranted. What is the nature of the duties performed in 1884 compared with 1878? In 1878 arrangements were made for the sale of money orders only with Great Britain, the United States, and Newfoundland. Since that period the money order privilege has been extended to 60 other countries. I may say to the whole civilized world. In the Savings Bank Department there has been an increase of 41,147 accounts, the total number now being 66,682, and these entail an enormous amount of labor, from the fact that when a deposit is made an acknowledgment is sent to every depositor. This large addition to the business of the department, therefore, accounts for the increased expenditure.

IN THE FINANCE DEPARTMENT

additional work has been caused mainly by the Savings banks deposits having increased from \$19,922 in 1878 to \$43,406 in 1884. In the Militia Department the establishment of the schools of infantry must necessarily add to the business of the department. The Audit department is separate and distinct, and necessarily more expensive than before, because it is much more efficient in its operation, and when the business of the country increased some slight addition would be necessary then. From the Customs Department we have a record of increased revenues collected and a general extension of customs collections in Manitoba and the North-west. Great vigilance is required under the Act of 1879, and this having thrown very considerable additional work on the department would account for the increase in the staff. The additional expenditure in the Inland Revenue Department is owing to the passage of the License Act which adds considerably to the work. When I call attention to the increase in the Department of Agriculture, I think the House will be fully satisfied that that department is justified in asking for an additional expenditure.

It is a model department. There is one item in connection with it which will warrant, I think, to the fullest extent an addition to the number of hands. In 1877-78 the number of patents issued was 1,172, and the revenue received \$33,603. In 1884, 2,456 patents were issued, and the revenue amounted to \$69,539. This gives some idea of the increase of work thrown on that department in one branch alone, and it must be borne in mind that the increase in the number of its employes has been fully met by the revenue received from patents. There have also been increases in the

DEPARTMENTS OF JUSTICE AND SECRETARY OF STATE.

consequent on the additions to our population and the development of our country. And one can easily understand that the thousands of documents passing from these departments yearly must necessarily increase the expenditure. From the statements I have made I think it will be seen there is sufficient justification for the employment of 119 men in addition to those employed temporarily or permanently in 1878-79. I have gone over the items of the increases, making up an expenditure of seven millions and a half in 1884 over the former period. I will proceed to establish my assertion that the increased expenditure does not result in an increased taxation of the people. From 1874 to 1879 the amount received from customs, excise and stamp dues was \$93,295,770, leaving a deficit during that period of \$4,818,787, which, on an estimated population of 4,021,000, would make a taxation necessary, if the revenue had

been collected sufficient to pay the expenditure, of \$4.88 per head. From 1879 to 1884 the amount received from customs, excise and stamps was \$124,723,650. The total receipts were \$137,887,879, and the total expenditure during the same period was \$137,258,154, leaving a surplus of \$20,420,725 or a necessary taxation on the whole population estimated to number 4,364,800, of only \$4.78 per head, against \$4.88 for the previous period. Let us see where those twenty millions of a surplus went to.

They were not wasted on the Canadian Pacific railway, or in any other way. I will tell you what effect that surplus had. In 1873-74 the net amount of interest paid on the public debt was \$5,113,573, or at the rate of \$1.32 per head. In 1878-79 the net amount was \$6,486,353, or \$1.51 per head an increase of 22 cents per head in the five years. But the effect of that surplus in improving the credit of the country and permitting the redemption of maturing high rate liabilities, was such that in 1883-4

OUR INTEREST CHARGE

was \$6,713,482, or a charge per capita of only \$1.46. That is one of the results of having a surplus of twenty millions, and all this has been effected in addition to an expenditure chargeable to capital of sixty-five millions in the construction of the Canadian Pacific railroad, against an expenditure of about thirty-three millions during the five years previous to 1878. So much with reference to taxation. I would like now, as we have had a number of years' experience with the National Policy, to review its operations for the past five years. We know that in 1870 there were various objections urged by hon. gentlemen opposite to the adoption of this policy, one of which was that the imposition of a duty on breadstuffs would interfere materially with our foreign trade. There were grave doubts at that time as to the

EFFECT OF A PROTECTIVE POLICY

in that direction, but our experience has been that these doubts were without foundation. Our returns from foreign exports from 1878 to 1884 show that their value amounted to \$53,364,435, against a value for the five years preceding of \$41,003,940, showing an increase in the five years of \$12,360,545. I think that should be an answer to the objection that the National Policy would diminish our trade with the Mother Country. Let us look at the returns. From 1874 to 1879 our trade with Great Britain amounted to \$309,077,876, and from 1879 to 1884 it amounted to \$224,112,853, showing an increase in the five years of \$15,034,977. During the latter period we imported from the United States \$220,865,371 worth of goods, against \$240,559,450 in the previous period, showing a decrease of \$19,694,209. I think this statement may be considered a sufficient answer as to the effect the National Policy has had on the trade between Canada and Great Britain, and Canada and the United States. Then the question of the balance of trade has been frequently referred to. What are the facts with reference to this question? During the past two years our importations have been exceptionally heavy, owing to the large quantity of supplies required for the Canada Pacific railway and to the larger importations and consumption of the country consequent upon general prosperity. But the figures show that the imports for the period between 1874 and 1879 were greater than the exports by \$105,110,076, while during the five following years the excess of imports over exports was only eighty-two millions, a falling off which shows a marked change in our favor, considering the larger increase in trade during the last five years. We do not desire to see the consumption of the people diminished, but what we want to see is along with an increased consumption a production showing a corresponding increase, by which the labor of the country will be employed and our capital invested at home. I desire to give some further evidence with reference to the success of this policy in

STIMULATING THE INDUSTRIES OF THE COUNTRY, and I will refer to the very important and significant item of the increased demand for machinery. It is well known by all our manufacturers that this demand has been very active within the past five years, and statistics show an increase in importations of machinery for the last five years over the five years previous of \$5,497,282. The importation of coal shows an increase during the last five years of \$2,855,900 tons, and the output shows an increase over the corresponding period of 900,000 tons, or more than 3,000 tons for every working day in the year 1884. Perhaps some honorable gentleman will say that the coal industry has been stimulated at a cost to the people of 50 cents per ton. I believe it can be proved that to some extent at least the duty on coal is paid by the party who sells it, but for the sake of argument I will admit that it is paid by the consumer, and I will tell you that were we to remit the duty on coal to day, necessitating that the amount should be made up by imposing a duty on tea or coffee, or some other article which we now admit free, the tax would be felt more heavily than it is in its present form. Next comes

THE QUESTION OF SUGAR.

With reference to the protection of this industry, it was said by honorable gentlemen opposite that we were going to encourage the refiner and tax the consumer. I should not wonder at all now if the same gentlemen were to say that our policy had robbed the refiner and benefited the consumer. As a matter of fact the duty on sugar has restored to Canada the sugar industry she had lost, and has led to the erection of two or three refineries, giving employment to a large number of hands. I am not at all sure that we have not about one refinery too many, but if, as will be charged, the refiners are not making much money just now, we must take into account the profits of 1879 and 1880, which counterbalanced matters. If refiners have lost money during the past year not a result of the National Policy but of the downward tendency of sugar—when the prices advance they will make it where they lost it before. But with reference to sugar the question is: Does it cost the people any more? I believe I am correct in saying that never in the history of the sugar trade has it been so low and so good as at present. Moreover, when you take into account the cost of refined and raw sugars in Canada during the last five or six years, and apply the cost of importing similar sugars to the tariffs of the honorable gentlemen opposite, you will find that it is as cheap as if it had been imported under the tariff of 1878. The only six per cent of the sugar used in Canada in 1878 came direct from the country in which it was produced. Last year 89 per cent came from the country of production, and only 11 per cent from the United States. Though honorable gentlemen opposite said the policy would be a great loss to the revenue, the revenue has been greater than in the previous year. We have given employment to a large number of persons, we have restored an important industry to Canada. We have fostered direct trade with the West Indies, and we have given the people their sugars at prices no higher than would have prevailed had the old policy continued. The next industry is

THE COTTON INDUSTRY.

We must all recollect the stories told by honorable gentlemen opposite about the cotton lords, who were to make fortunes in a wonderfully short time at the expense of the people. I will not be surprised to hear honorable gentlemen to-day complaining that the poor unfortunate men who have gone into cotton manufacturing are suffering. But this much I can say, the consumer is not suffering. There was great solicitude among honorable gentlemen some time ago about the poor consumer. If I mistake not it extended even to the leader of the opposition, who in one of his speeches

bewailed the hard lot of the men who had to pay a higher price on cottons, nine yards of which, he said, went to make a certain garment which I will not particularize. (Loud laughter.) I have had placed in my hands recently a price current of 31st January, 1885, giving the American prices of cottons at that date, taken from the New York Economist. Here are the comparisons of American prices with those of Canada:—

Cotton.	American Price.	Canadian Price.
White Misville.....	33 in., 68 x 68 6 cts.	38 in. 5 1/2 cts.
Pollam.....	35 1/2 in., 68 x 60 8 cts.	36 in. 6 1/2 cts.
Hero.....	35 1/2 in., 76 x 72 6 1/2 cts.	35 in. 7 1/2 cts.
White Misville.....	35 1/2 in., 80 x 72 7 cts.	36 in. 7 1/2 cts.
Dwight Anchor.....	36 in., 88 x 88 8 1/2 cts.	36 in. 8 1/2 cts.
Longnor,		
C.B.....	36 in., 92 x 84 9 cts.	36 in. 9 cts.

Now if these figures are reliable, and they are made by an authority on which I can rely, as far as the consumer is concerned, he is getting his cotton for about the price which Americans are paying for the same article. It will be said with reference to the manufacturers that they have been induced by this policy to go into this industry to an extent far beyond what circumstances justify; but the difficulty which has arisen was owing to a fact that the manufacturers went into the manufacture of the same class of goods, and overstocked the market. Now they are sitting down quietly to come to an arrangement, under which they can change the character of their products, in order that they may make a living profit. From the character of the applause of honorable gentlemen opposite, I judge that they look for an increase in price, but I doubt very much whether there is a single man in this house, at all events not one who believes in the National Policy, who would desire that the men engaged in that industry should receive anything short of a fair return upon the capital they have invested. To show what an

IMPETUS HAS BEEN GIVEN TO THIS TRADE

since 1879, I will quote from trade returns the imports of raw cotton for the first five years from 1874, and for the five years from 1879. In the former period the imports of raw cotton were 31,847,880 lbs. From 1879 to 1884 they were 94,038,219 lbs., an increase of 62,190,339 lbs. In value the increase has been from \$3,568,000 to \$10,531,000. Now I turn to agricultural implements. One of the grievances magnified during the past year or so has been that with reference to implements imported into Manitoba and the North-West. I may state here what I stated on behalf of the Government when the duty was increased to 35 per cent. It is this: I had the assurance of the manufacturers that the increased duty would not increase the price to the consumer. Had that assurance not been carried out the Government would have felt itself free to come down and say, your assurance has not been carried out, we will therefore repeal the measure giving you protection; but I find that agricultural implements will be sold this year in Manitoba and the North-West as low as they are sold in Dakota, and some of them lower. I have here comparative prices of implements at Winnipeg at different periods, and at the same city compared with prices at points in the United States. These are the prices at Winnipeg from 1881 to 1885:—

Article.	1881-2	1883
Self-binder.....	\$340	\$330
Mowing Machine.....	95	90
Feeders.....	90	85
Sulky plows.....	—	80
Gang plows.....	—	180
Farm waggons.....	95	95
Article.	1884	1885.
Self-binder.....	\$275 to \$300	\$225 to \$250
Mowing Machine.....	85	72 to 77
Feeders.....	80	72
Sulky plows.....	75	65
Gang plows.....	110	100
Farm waggons.....	65 to 76	65

Now let me compare the Winnipeg prices with those charged in Dakota and Minneapolis:—

	Fargo, D.T.	Minneapolis.	Winnipeg.
Self-binder, 6 ft. cut.....	\$210 00	\$210	\$225 to \$240
Mowing machine.....	70	75	72 to 77
Farm waggo's	75	65 to \$70	70 to 75
Breaking plough, 12 inches.....	26 50	22	20 to 21
Sulky plough.	65	50	65
Gang plough.	100	85	100
Seeders.....	75	55 to \$60	72
Hay rake.....	30	35	36

Notwithstanding the policy adopted by the Government, it has resulted in a reduction of the prices on these articles to the consumer, and I think I may say in reference to every leading industry of the country, whether agricultural implements, sugar, cotton, woolens, in fact all articles that enter into the consumption of every-day life, especially among the masses of people, that there has scarcely been any article, with the exception, perhaps, of coal, on which there has been an increase to the consumer. On the contrary, owing to strong competition on the part of the manufacturers, which competition is sharp at the present moment, and has been for some time past, the manufacturers are compelled to sell at a small profit, the result of the policy generally having been in the public interest, giving

EMPLOYMENT TO A VAST NUMBER OF PEOPLE.

Take for instance the products of fish, whether caused by the bounties introduced two years ago I do not know, but it appears that for five years, from 1874 to 1878, the value of fish and fish oils produced was \$58,468,333, while from 1879 to 1883 the value was \$77,628,679. Then with regard to the exports of fish. For the first named five years the value was \$28,902,219, while for the last five years it has been \$36,867,439. The value of our cattle exports from 1874 to 1878 was \$11,417,642; from 1879 to 1884, \$11,058,474, or an increase of \$29,640,832. Then there is the question of the general effect of this policy on the industries of the country. Recently enquiries were made by two commissioners appointed by the Government to investigate the number of factories, etc., in the leading towns of the Dominion. Their report will be in the hands of hon. gentlemen shortly, but in the meantime I may perhaps summarize their report. These gentlemen estimate that they visited factories employing about two-thirds of the operatives of the Dominion. The number in 1884 was 2,096, and of these 1,501 were in existence in 1878; or in five years there was an increase of 595. The number of hands now employed is 77,346, against 42,794 in 1878, or an increase of 34,552. The yearly wages in 1884 were \$24,396,165; in 1878 they were \$13,833,733, or an increase of \$10,562,432. The value of manufactured products in 1884 was \$102,870,166, against \$49,963,882, or an increase of nearly \$53,000,000, while the capital now invested is \$67,293,373, against \$37,819,931, or an increase of \$29,473,442. If we add fifty per cent to that, supposing their calculations are correct, and the results should be found to be the same, it would appear that the adoption of this policy in 1879 had increased the number of factories by 892, that the increase in the number of hands employed is 51,828, that the increase in the yearly wages is \$15,843,643, the increase of products \$79,360,436, and the increase of capital invested \$44,210,360. Under these circumstances I think we have every reason to be satisfied with the results of this policy during the first five years of its existence.

(To be continued in our next.)

A SUGGESTION re THE BANKRUPTCY BILL.

A gentleman of long experience in business affairs writes: "Why should there be such difficulty made about giving a bankrupt a discharge? If his failure is brought about by the exigencies of trade, and not by his own culpability, surely he is entitled to a discharge when he surrenders all he has in the world to his creditors.

I would suggest that the new Act, *ipso facto*, discharge the debtor from all debts entered in his schedule upon his making an assignment of his estate according to the Act, giving the creditors power—either separately in their own names, or conjointly in the name of the assignee, by a majority vote—to take suit against him, and if they can prove any acts of fraud or reckless trading, such as would be considered sufficient to refuse him a discharge—take judgment for their claims against him, giving the judge power in certain cases to inflict a punishment of imprisonment besides. This seems a more direct and satisfactory way to deal with this vexed question."

FIRE RECORD.

ONTARIO.—*Guelph*, March 7.—Jno. Stevens' house occupied by A. H. Lemmon; building insured \$500, Wellington Mutual; furniture \$500, same company. *Penetanguishene*, 7.—J. M. Smith's house and contents; uninsured. *Simcoe*, 5.—Mr. Hurst, dry goods, \$7,000; H. Dobson, books, \$1,000; latter covered by insurance. *Cobourg*, 9.—Office *Sentinel Star*, loss \$1,000, insured in North British, British America, Queen's and Imperial; D. York, barber, \$500, insurance \$400, Phoenix; and F. Graham, \$200 insured in a Toronto company. Building covered by insurance in Queen's and City of London. *Waterloo*, 9.—Tenement of D. Kurtz, \$600; origin unknown; No insurance.

NOVA SCOTIA. *Truro*, March 5.—Woolen mills of the Union Manufacturing Co., loss \$18,000, insured for \$12,000 in the following: Liverpool & London & Globe, Lancashire, Northern, Western, and Phoenix. *Halifax*, 10.—Bellevue House, owned by British Government, valued \$50,000; origin unknown, uninsured. *Amherst*, 3.—Rhodes, Curry & Co.'s lumber yard, loss \$4,300, partially insured.

QUEBEC.—*Montreal*, March 7.—Unoccupied new house, McGill College Av., insured, \$4,000 Norwich Union. *Coaticook*, 11.—Albion Hotel occupied by B. Brooks; covered by \$3,500 in Citizens.

JOSEPH E. SEAGRAM,
DISTILLER,

WATERLOO, ONTARIO.

Alcohol, 65 O.P.

Pure Spirits, 65 O.P.

Pure Spirits, 50 O.P.

Pure Spirits, 25 U.P.

Old Rye, Malt and Family Proof Whiskies

Sole manufacturer of the celebrated

WHITE WHEAT & "OLD TIMES"
WHISKEY.

MONTREAL WHOLESALE MARKETS.

MARCH 12, 1885.

The general trade of the country is quiet and steady, the only disturbance of any consequence being in wheat, which has advanced 2½c to 3c per bushel on the strength of war news. In money matters there is no decided change, good commercial paper being dis-

counted at 7 per cent, with call loans negotiable at 4 per cent on stock collateral, one large line being placed at a shade below that figure. Sterling exchange is quoted as follows:—Sixties between banks 8 7-8 to 9 per cent premium, and demand 9½ to 9 5-8. New York funds are at ¼ premium. The following were the quotations of and business in Montreal stocks during the week:—

Banks.	Shares.	Highest price.	Lowest price.
Commerce.....	1826	123½	120
Eastern Townships.....	54	109	108
Jacques Cartier.....	22	55	55
Hochelega.....	7	70	70
Merchauts.....	678	113½	111½
Molsons.....	100	119	118
Montreal.....	1652	195	190½
Ontario.....	270	111½	110½
Toronto.....	43½	184	180
Miscellaneous.			
Can. Central Bids.	£400	98½	99
Can. Pac. Railway	100	39½	39½
Gas.....	3978	186½	183½
Mo. Invst. & Build.	70	52½	52½
Mon. Tel. Co.....	1097	123½	120
Land Grant Bonds	\$3,500	95½	96
Passenger.....	125	121½	120
R. & O. Nav. Co.....	240	56	55
Windsor Hotel.....	10	95	95

ASHES.—Receipts continue light, but prices have declined. About 30 brls have been sold at \$3.85, which is now the value of first pots. Second scarce, at \$3.25. Pearls are still neglected and unquotable. Receipts since 1st January 577 brls Pots, 28 brls Pearls. Deliveries 228 brls Pots, 17 brls Pearls. Stock in store at 6 o'clock on Wednesday evening 1805 brls Pots, 218 brls Pearls.

BOOTS AND SHOES.—Business at the moment is by no means brisk, most of the spring orders having been filled, and goods are being shipped both East and West. A few sorting-up orders have been received during the week but, apart from that, no new business is reported. Complaints are still heard of poor remittances.

COAL.—The demand has been very fair during the week, owing to the continuance of cold weather, and quite a number of small orders have been filled at last week's prices, which are as follows:—Store and chestnut \$6.00 per net ton delivered, and egg and furnace \$5.75. The anthracite coal trade is thus reported by a Philadelphia authority: "We are informed that from all along the seaboard, from Wilmington, Del., to Boston, there are daily being received in this city letters and telegrams asking prices and conditions for contract shipments of anthracite. These enquiries come from various classes of manufactures, including iron, sugar and textiles. While there is nothing like a "boom" expected upon the opening of the harbors to navigation, a steady and continuous demand for small cargoes is looked for. The removal of the snow will also relieve the railroads of their difficulty in shipping coal to some extent. The total amount of anthracite coal sent to market for the week ending Feb. 28th, as reported by the several carrying companies, was 374,174 tons, compared with 480,092 tons in the corresponding week last year—a decrease of 105,918 tons. The total amount of anthracite mined thus far in the year 1885 is 3,447,471 tons compared with 3,751,772 tons for the same period last year—a decrease of 304,301 tons.

DAIRY PRODUCE.—Butter.—The market is exceedingly dull, owing to the liberal stocks held here, and the amount still to come forward. Advices from Liverpool and Bristol are very

discouraging, sales of good Eastern Townships having been made there at 60s per cwt., and good to choice Morrisburg at 55s to 65s. Here sales of creamery have been made at 19c to 21c. Fine goods are scarce and wanted at full prices, but most of the goods in stock show poor quality, and of course are difficult to sell. **Cheese.**—This market is dull and discouraging to holders on both sides of the Atlantic. Reports have been received of auction sales in Liverpool amounting to 8,000 boxes at from 7s-6d to 40s for summer cheese. Here prices are nominally unchanged.

DRUGS AND CHEMICALS.—The general drug trade is quiet, the volume of trade being reported below the average during the past week. There is however no material change in prices, the advance in oil of peppermint having been sustained. Quinine is quiet at \$1.30 to \$1.40 for Howards and at \$1.15 to \$1.20 for German in bulk. Opium quiet at \$4.25 to \$4.40, and morphin \$2.20 to \$2.40 as to size of lot. Chemicals are unchanged, a few more contracts having been made for spring delivery. On spot there will not be much doing until spring importations arrive. Prices are as follows: Bleaching powder, \$2.25 to \$2.30; Bicarb soda, \$2.25 to \$2.50; sal soda, \$1.10 to \$1.15; caustic soda, \$2.25 to \$2.35; soda ash, \$1.90 to \$1.75; alum, \$1.75 to \$1.85; blue vitriol, \$4.70 to \$4.95 for American and \$5.45 to \$5.70 for English; flour sulphur, \$2.70 to \$2.90, and roll sulphur, \$2.25 to \$2.35.

DRY GOODS.—The only change of any importance is the further advance of 7½ to 10 per cent in brown holland, advised by last English mail, making a rise of 15 to 20 per cent the last few weeks. A few sorting-up orders have been received direct from customers, and buyers arriving from the West are beginning to order. Canadian tweeds are very quiet, this being between seasons. Spring woollens have met with further enquiry, low prices inducing purchasers. Remittances are generally reported disappointing.

Eggs.—The market is dull under a dragging demand, the only transactions we hear of during the week being two lots of lined and one lot of held stock, in cases, at 15c to 16c. Fresh in cases have been sold at 21c to 22c. Retail lots bring higher prices.

FREIGHTS.—Through rates of freight on grain from points west of Toronto to Liverpool via Portland are quiet at 32c. Freight from Montreal via Portland are quoted as follows:—Grain 6s per quarter. Flour 3s to 3s 6d per bbl or 30s per ton in sacks. Ashes 30s for pots, and 37s 6d for pearls. Butter and cheese 35s. Hops 3d. Cattle 30s to 35s per head.

GRAIN AND FLOUR.—There has been a firmer feeling in this market during the past day or two, arising from the Eastern war cloud, but as yet no advance in prices has been established by actual sales, although holders were yesterday asking more money. Quotations are, therefore, more or less nominal. We quote:—No. 2 red winter wheat 91c to 93c, and No. 2 spring and white winter 90c to 91c. Ontario corn, 54c to 55c; peas, 72c to 73c; oats are quiet at 32c and barley at 45c to 60c. Rye is nominal. Mall, 80c to 90c for Montreal and 70c to 75c for Toronto. The flour market is firm, and prices have an upward tendency. Sales of Superior were made yesterday at \$4, and of patents at \$4.10. The Mark Lane Express of last Monday's date says of the grain trade: "Unsettled weather prevented material progress being made in the spring sowings. Native wheats have been 6d to 1s dearer; dry samples were very scarce. The sales of English wheat for the week were 50,000 qrs. at

31s 8d, against 54,506 qrs at 37s 6d during the corresponding week last year. Flour has been 6d lower. Foreign wheats were tangibly unimproved, although sellers were making somewhat firmer ground, owing to war rumors. There has been little doing in cargoes off coast. Four cargoes were sold, two were withdrawn, and one remained. The forward trade was at a standstill, both buyers and sellers awaiting to see whether there is to be peace or war. If war be declared prices will probably rise by leaps and bounds. To-day, despite warlike rumors, the trade disappointed the sellers. Foreign wheats were more firmly held. Flour was staidier. Maize was quiet. Barleys were very dull. Oats were 3d dearer."

GROCERIES.—A further decline has taken place of 1-8c per lb. in the price of granulated sugar, which has been offered freely at 6½c, although some buyers state that they can do better than that. Ordinary sized lots are quoted at 6½c to 6 5-8c. Yellows are quiet at 4½c to 5½c. The following are recent cables received at the New York Grocers' Exchange.—London, March 9, 2.30 p.m. Market cane sugar steady, but very little doing. Beet firm and hardening, rather dearer. Stocks in four ports United Kingdom Feb. 28th 7,200 tons over last week, or 287,104 tons, against 262,346 tons same time last year. Quotations: Java No. 15, 15s centrifugals, fully fair refining muscovado, 12s 9d; Austrian and German beet, 88° test, 12s. Havana, March 7.—Market, Sugar dull, and tone generally lower. Stock at Havana and Matanzas, March 6, 50,000 tons, against 53,000 tons same time last year. Quotations: Centrifugals, 95° to 96°, 5½ rials; fair refining, 89° test, 4 rials. Freight from outports, \$3 to \$3.50. Exchange, short sight, 7½ to 7¾ per cent premium. Since the above was received private cables from London have quoted a weaker feeling in both cane and beet sugar. Syrups are quiet, at 25c to 48c per gallon. Molasses are easier, Barbadoes being quoted at 31c, and Trinidad at 24c to 27c. The fruit market remains quiet, Valencia being quoted at 7½c to 8c as to quality and size of lot. Saltanas 6c to 7½c. Currants 4½c to 5½c in barrels. Eleme Figs 9½c to 11½c in boxes, and at 4c to 5c for Malaga in mats. Prunes still weak at 3½c to 4½c. The tea market continues to improve, owing to buyers waking up to the fact that values have a steady upward turn. Several sales have been made of Japans during the week at full prices. Coffee and spices are unchanged. Rice is in somewhat better demand, with business at \$3.40.

HIDES, ETC.—Green butchers' hides are selling to dealers at 8c for No. 1, and an attempt is being made to get them down to 7½c, as it is claimed that tanners will only pay 8½c for No. 1 Montreal inspected, several large sales having been made to Quebec tanners at that figure. Western hides are quiet at 9 3-8c to 9½c for No. 1 Bull. Sheepskins have been sold in round lots at 70c to 80c as to size of skins. The receipts of calf skins have increased somewhat of late, but prices are not altered, being quoted at 12c per lb.

Hops.—The market is dull, and prices are shaded where stocks are forced for sale. A few small sales have been made to brewers during the week at within range of quotations, which are as follows:—Choice 10c to 11c, good 8c to 9c, and poor 5c to 7c.

IRON AND HARDWARE.—The pig iron market rules quiet and steady at former range of quotations. A few sales of Gowan have taken place during the week on the basis of \$16.50 here, and of Calder at \$18.50. Gartsherrie has also been sold in car lots at within range of quotations, which are as follows:—Siemens, \$18 to \$18.50; Coltness, \$20 to \$20.50; Langloah, \$19.50 to \$20; Calder, Gartsherrie and Summerlee, \$18.25 to \$19; Dalmellington, \$17

to \$17.25; Eglinton, \$16.50 to \$17. In finished iron the sale has just taken place of a round lot of bars at a shade under quotations, which are quoted steady at \$1.70. Tin plates are in fair demand for spring delivery, and several sales have recently taken place at a f.o.b. price in Liverpool. Here I. C. charcoal is quoted at \$4.40 and I. C. coke at \$4. A letter from Liverpool states that several large orders for coles have recently been filled for Canadian buyers, and that prices have since been firmer, preventing further orders at the same figures. In Canada plates there is not much doing on spot, although several sales have recently taken place for spring delivery. Prices are quoted at \$2.90 to \$3.00 for Perm and equal. Ingot tin 18½c to 20c, and ingot copper 12½c to 13½c.

LEATHER.—The market is dull, this being between seasons with manufacturers, who are buying very sparingly. Advices from England report increasing activity in the boot and shoe trade, and this it is thought will create more demand for Canadian buff and splits. A lot of 150 sides of ordinary No. 1 sole is reported at 23c, but choice plump B. A., selected weights, is held at 26c. A few transactions are reported in waxed upper at last week's rates. In buff, splits, and harness there is no material change.

NAVAL STORES.—Spirits of turpentine is quiet but firm at 50c. Oakum is dull at 7c to 10c. Rosins are unchanged at \$4.25 to \$4.50 for fine pale, and common at \$2.40 to \$2.60. Pine tar is quoted at \$3 to \$4, and pitch at \$2.30 to \$3.

OILS.—Cod oil is quiet at 57c to 60c for Newfoundland and at 55c for Halifax. A lot of 100 bbls. of Halifax oil was sold at 55c, but it is said the sale would not be repeated. Steam refined seal oil is unchanged at 64c to 65c. Linseed oil is firm, at 59c to 60c for raw, and at 61c to 63c for boiled.

JOSEPH PHILLIPS

MANUFACTURER

CANADIAN

Air Gas Machine

For Lighting Mills, Factories, Private Residences, Churches, &c., &c.

SEND FOR CIRCULAR AND PRICE LIST.

145 Wellington St. W., Toronto.

JOHNSTONE'S IMPROVED

Patent Steam Heating Apparatus

Indirect Steam Heating with Ventilation a Specialty.

Estimates or any information furnished on application.

MANUFACTURED BY

WM. JOHNSTONE,

207, 209 and 211 Wellington St.; OTTAWA, Ont.

PETROLEUM.—Prices are held steady for refined oil, although the demand has somewhat fallen off, now that the days are fast lengthening. Car lots are quoted at 17 5-8c; in lots of 10 bbls. and over 18 1/2c; between 5 and 9 bbls., 19c; and 1 to 4 barrels, 20c.

Provisions.—Hog products are steady, sales of Canada short-cut mess pork having transpired at \$16.00 for good-sized lots, and at \$16.25 to \$16.50 for small lots. Lard is quiet at 10 1/2c for Western in pails and at 9 3/4c for Canadian. Dressed hogs are steady, at \$5.50 to \$6.00 per 100 lbs., sales of car lots being reported at the inside price. In smoked meats there is a moderate demand at 12c to 12 1/2c for hams, and at 1 1/2c for bacon. Tallow is quiet at 6c to 6 1/2c per lb.

Wool.—There is a steady market for foreign at last week's prices. Cape at 17 1/2c to 18 1/2c, Australian at 21c to 23c, and Southdown at 27c. In Canadian wool a good-sized lot of unassorted was sold at a shading from quotations. We quote:—A Supers 26c to 27 1/2c, B Supers 22c to 24c, and unassorted at 20c to 21 1/2c.

TORONTO WHOLESALE MARKETS.
(Revised by Telegraph.)

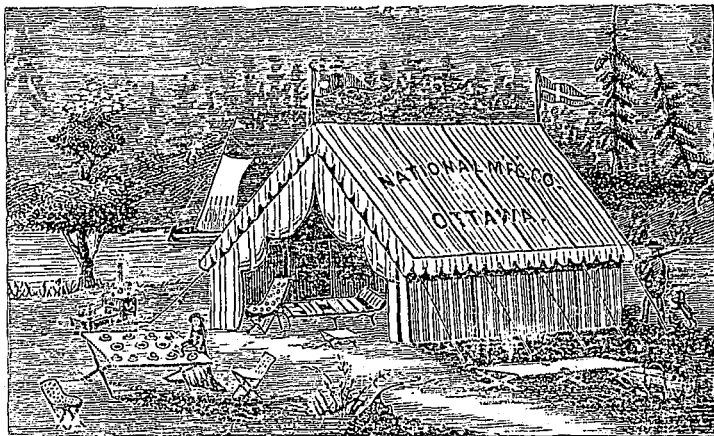
TORONTO, March 12, 1885.

Since our previous weekly report there has been a moderate movement in merchandise, but no special changes are reported in prices. The feeling generally among wholesale dealers

is one of confidence, and with favorable spring weather a good trade is anticipated. The dry goods business is quiet; the actual sales are small, but there is a good enquiry which doubtless, will lead to some activity. Prices rule steady. Hardware and groceries are quiet. The money market rules quiet and rates are unchanged. There is only a moderate demand for call loans, which are quoted at 5 to 6 1/2 per cent. Time loans rule at 6 to 7 per cent according to the security. Commercial paper in moderate offer, and rates unchanged; prime is discounted at 6 1/2 and the general run at 7 to 7 1/2 per cent. Payments have been fairly well met. Sterling Exchange is quiet and firm; 60-day bills are quoted at 109 between banks and demand bills at 109 1/2. The stock market has been much more active the past few days, and bank shares are higher. Montreal sold at 192 1/2 to 191 1/2, Ontario at 109 and 110, Toronto

THE NATIONAL MANUFACTURING COMPANY
160 SPARKS STREET, - - - OTTAWA, ONT.
ALSO AT TORONTO, ONT.

Still Retains the Lead.



Still Retains the Lead.

Have been awarded every Medal offered at the Exhibitions in Canada for our Line of Goods, notwithstanding the misleading advertisement of unscrupulous firms claiming awards, medals, &c., which they have never received. See letter from H. J. HILL, Esq., Secretary Toronto Industrial Exhibition Association, below. This year at Toronto, Montreal and Ottawa Exhibitions, we have been awarded

10 — MEDALS — 10

For Tents, Marquees and Camp Furniture.

(The following will show that we have received every prize awarded any company in this kind of articles.)

OFFICE OF THE INDUSTRIAL EXHIBITION ASSOCIATION, TORONTO, MARCH 10, 1884.

The National Manufacturing Company Ottawa:

GENTLEMEN:—In reply to your inquiry, I beg to say that the highest awards made at the Industrial Exhibition for the years 1881, 1882, and 1883, for Tents, Marquees and Flags, were to your Company, being a Silver Medal for each year. Last year, 1883, was the first in which a medal was specially offered for Camp Furniture and Equipages, and it was awarded to the National Manufacturing Co'y, of Ottawa.

I am, your's respectfully, H. J. HILL, Manager and Secretary.

INDIA RUBBER CLOTHING CO.,
C. L. HIGGINS, MANAGER.
Manufacturers of Gossamer Circulars, Newports, Sleeve Circulars, Aprons, Sponge Bags, Bed Cloths, Hat Covers, Sleeves. Also, a full line of Men's and Youths' G.als. Only the Trade supplied. 742 Craig Street, MONTREAL.

A. HULEK, Manufacturer for the Wholesale Dry Goods Trade of Silk and Cloth Cloaks, Dolmans, etc., Braided and Plain Jerseys, Jersey Fancy Caps, Children's Frocks, Snow-shoe Suits of every Style. Also:—Wholesale Manufacturer of Furs; Fur Coats and Cloaks a Specialty, Paris, London and New York experience.
This firm is ready to make up Cloaks, &c., similar to imported samples, if necessary. Also to work up any goods which Wholesale Dry Goods Houses may wish to turn into manufactured articles.
Address: **A. HULEK, 196 McGill Street, Montreal.**

VEGEANT & DESPAROIS,
Commission Merchants,
And Manufacturers' Agents,
Keep the following lines constantly in stock.
Braces, Rugs, Stiff and Soft Felt Hats, Brown and Black Fedora, In all qualities of the latest fashion.
Fur Cap and Muff Ornaments &c., &c.
298 ST. PAUL STREET, MONTREAL.

DOMINION
Fur Dressing & Dye Works,
A. HELLMANN,
201 CRAIG ST., MONTREAL.

BUY THE

ELECTRIC LAMP, equal to eight ordinary lamps for our gas jets. Nine times cheaper than gas, with a light four times more brilliant. **Twenty-five p.c. cheaper** in price than the "Sun," "Wonder," or "Lightning Lamps." Can be fitted to any gas fixture. **Encourage Home Manufacture.** The only Lamps of the kind manufactured in Canada. No smoky or broken chimneys. Positively non-explosive. Costs only half a cent per hour for oil. Stand Lamps handsomely finished in Gold or Silver for the study or parlor. Brass and Nickel Founts made so as to fit every description of gas or lamp fixtures. **Agents Wanted** for every town in the Dominion. Sole Manufacturers and Owners of the Thayer Electric Lamp Patent, **FRANK WEIR & CO.,** P.O. Box 1578. Office and Factory, 48 to 50 Nazareth St.; Foundry, 84 to 90 Wellington St., and 68 Prince St., Montreal.

SAMUEL MAY & CO.,
MANUFACTURERS OF
Billiard and Pool Tables

And Small 3 x 6 and 3 1/2 x 7 Parlor Billiard Tables.



With May's Latest Improved Combination Cushions.
Also Direct Importers, Dealers and Manufacturer of
All Materials Pertaining to the Business.
MONTREAL:
1610 Notre Dame Street;
Toronto: 81 to 89 Adelaide St. West;
Winnipeg: 50 Portage Avenue;
Quebec: 71 St. Paul St.

at 181 to 184. Merchants at 111½ to 113, Commerce at 120½ to 122, Imperial at 125, Federal at 47, Dominion at 188, and Standard at 112. Canada Permanent Loan sold at 210, Building and Loan at 108. Freehold at 162½, and Huron and Erie at 158. Following are prices bid to-day compared with those of last Thursday:

Banks.	Bid Mar. 12	Bid Mar. 6	Loan Cos.	Bid Mar. 12	Bid Mar. 6
Montreal.	197½	190	Can. Per.....	209½	210
Toronto.	183	178½	Freehold.....	162½	162½
Ontario.	110	106	Western Can....	157	187
Merchants	111½	111	Bldg. & Loan	107½	107½
Commerce	121½	118	Farmers' Loan	111	111
Dominion	189	187	Land. & Can'dn	137½	137
Hamilton	118	118	Landed Credit...	122	122
Stand'd.	111½	111	National Inv't...	106	106
Federal...	46½	46	Ontario Loan....	124	124
Imper'l...	123	123	Hamilton Prov...	119	119
Molson's...	....	116½	Imperial Sav....	110	109½

CLOVER SEED.—The receipts of red clover are small, and prices firm. The best qualities job at \$9 to \$9.50 a cental. There has been no export movement of clover from here so far this season. Alsike is plentiful and steady at \$7.50 to \$12 a cental. The best sells at \$15 in a jobbing way.

COAL AND WOOD.—The demand for coal has been good, and prices rule firm at unchanged prices. The best soft as well as hard sells at \$6 a ton, delivered. Wood fairly active, with sales at \$5 per cord for hard, and \$4 for pine.

WANTED.

A British Fire Insurance Co'y

REQUIRE A
CHIEF CLERK

FOR THEIR OFFICE IN

BRITISH COLUMBIA.

Salary to commence with \$75 per month. Only those having an outside experience of the business, as well as an office experience and writing a good hand, need apply.

Address, MANAGERS, P.O. Box 166, Montreal.

PARKER'S FOUNDRY.

19 to 29 Dalhousie Street,
MONTREAL.

I am prepared to execute orders; for every description of Castings for Range and Furnace Builders, Machinists and Contractors. Orders solicited.

ROSES PARKER.

ALFRED J. TURCOT & CO.,

366 St. Paul St., Montreal,

Are receiving weekly the latest styles in

MILLINERY & FANCY GOODS,

From European and American markets.

Black Goods a specialty in

Cashmere, Velvets, Velveteens, Ribbons and Ostrich Feathers a specialty

Special discounts to Cash Buyers.

THE GRAPE SUGAR

Refining Company of Canada.

(LIMITED.)

Manufacturers of

Grape Sugar, Glucose and Steam Refined Syrups.

Grocers' Syrups, Tobacconists' and Wine Growers

Supplies.

Works at WALKERVILLE, Ont.

Hon. R. W. SCOTT, Pres., CHAS. T. BATES, vice-Pres.

JONATHAN TURNER, Man'g Director,

J. E. THOMAS, Treasurer.

COAL OIL.—Business is fair and prices unchanged. Barrel lots of Canadian refined sell at 17c per gallon and five to ten barrel lots at 16½c. Carbon safety unchanged at 19c. In Petroleum, crude is steady at 86c to 87c, and refined unchanged at 15c per gallon for car lots. American sells at 23½c for prime and at 26½c to 27c for water white.

FLOUR AND GRAIN.—Business has been quiet, but at the close of the week the demand has increased. In consequence holders are firm, and prices a trifle higher. Sales of extra were made on Saturday last at equal to \$3.55, and on Tuesday at \$3.60, which price could have been obtained to-day. Superiors are firmer, with buyers of choice brands at \$3.75. Spring extras are quoted at \$3.50. The stock in store is 4,500 barrels as compared with 1,685 barrels the corresponding week of last year and 1,945 barrels in 1888. *Wheat* has ruled quiet, but, as holders show no disposition to sell, and in sympathy with outside market, prices are much firmer at the close. No. 2 fall sold on Tuesday at 82c, and No. 1 spring would bring the same price, No. 3 fall is quoted at 80c to 81c, and No. 2 spring at 80c. The stock in store is now 645,774 bushels as compared with 193,132 bushels the corresponding week of last year and 510,075 bushels the same week of 1888. *Barley* quiet and steady; No. 1 is worth 73c. No. 2 sold a few days ago at 68c, and No. 3 extra at 63c. No. 3 is nominal at 59c. The stock in

store is 177,305 bushels as compared with 182,350 bushels the corresponding week of last year. *Oats* are in fair demand and firm, owing to limited offerings; sales are reported at 36½c and 37c on track. Stock in store 1,400 bushels. *Peas* quiet and steady, with sales of a few cars outside at equal to 60c here. The stock in store is 21,880 bushels as compared with 37,935 bushels the corresponding week of last year. *Rye* is quiet and nominal at 59c. The stock in store is 3,350 bushels as compared with 129 bushels a year ago. *Corn* is quoted nominal at 50c for Canadian. *Bran* scarce and higher, at \$14 to \$14.50 on track. *Oatmeal* firm, with car lots quoted at \$3.85 to \$4.00. Small lots sell at \$4.25 to \$4.30.

GROCERIES.—There has been a fair trade during the week, but no very important features

Ottawa Advertisements.

STEWART & FLECK, JR.,

MANUFACTURERS OF EVERY DESCRIPTION OF

Mill Machinery,

Water Wheels, Steam Engines, Boilers.

VULCAN IRON WORKS, WELLINGTON ST., OTTAWA.
Repairs Promptly Executed.

OTTAWA PLATING CO.,

106 and 108 Bay Street,

FINEST GOLD, SILVER AND NICKEL PLATING.

No goods allowed to leave the Works unless plated and finished in the best possible manner. None but skilled workmen employed.

OFFICE AND SHOW ROOM, 170 SPARKS STREET.

GARROW & MACDONALD.

OCCIDENTAL HOUSE,

H. BEAUVAIS, Proprietor,

49 to 53 DUKE STREET, near Railway Station,
OTTAWA.

First-class Accommodation for the Travelling Public

VICTORIA-FOUNDRY, OTTAWA.

Engine & Mill Machinery of every description

MANUFACTURED.

GENERAL REPAIRS DONE.

M. W. MERRILL. N. S. BLASDELL & CO.

JOHN BROWN, SOAP & CANDLE

MANUFACTURER,

YORK STREET, OTTAWA.

P. BOILEAU,

Formerly with Joseph Isabelle, of Hull,

CARRIAGE MAKER,

No. 28 CLARENCE ST., OTTAWA.

Vehicles to order and Repairs made on the shortest notice. Prices moderate. Your patronage is respectfully solicited.

Mount Sherwood Sash and Door Factory,
ROBERT THACKRAY,

Importer and Manufacturer of

FLOORING, MOULDINGS, &c.

PLANING AND BE-SAWING DONE TO ORDER.

MOUNT SHERWOOD, OTTAWA, ONT.

W. REARDON,

MANUFACTURER OF

BROOMS, SCRUBBING BRUSHES, ETC.,

The trade supplied. Factory and Office,

138 YORK ST., OTTAWA, ONT.

L. DUHAMEL,

Carriage Maker,

(Established 1845)

109 Murray Street, Ottawa, Ont.

Improved Carriages and Buggies, combining lightness, strength, elegance and comfort.

THE NEW FIRM.

CAVERHILL, HUGHES & CO.,

WHOLESALE

GROCERS,

20 & 22 ST. SACRAMENT ST.,

MONTREAL.

Travellers now out.

EXPERIENCED TRAVELLERS

—) ALWAYS TAKE THE (—

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CHICAGO, Boston, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas City, Omaha, St. Paul, St. Louis, Ft. Huron, London, Hamilton.

and all Principal Points in

CANADA AND THE UNITED STATES.

It is Positively the ONLY LINE in Canada running THE CELEBRATED PULMAN PALACE SLEEPING AND PARLOR CARS,

And, in connection with the

CHICAGO AND GRAND TRUNK RAILWAY,

forms the

Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia and the Pacific Coast.

FOR FARES. Time Tables, Tickets, and General Information, apply at the Company's Ticket Office

WM. EDGAR, JOSEPH HICKSON,

Gen. Pass. Agent.

Gen. Manager.

to note. The demand still continues for low-priced teas, and quotations are firm. Sugars quiet, with granulated quoted at 6 5-8c to 6 3/4c. Fruits quiet and steady.

HARDWARE.—Trade this week has been quiet, but the outlook is fair for a good movement in the spring. There is a little more enquiry for builder's hardware. Nails are steady, 10 to 60 dy sell at \$2.65, 3 dy. to 9 dy at \$2.90, and 3 dy at \$3.65. Ingot copper is unchanged at 15c to 16c. Tin plates are dull and easier; I. C. coke sells at \$4.30 to \$4.40, I. C. charcoal at \$4.65 to \$4.85, and I. X. at \$6.15 to \$6.25. Pig iron is nominal at \$18 to \$19.

HIDES, SKINS, ETC.—Business is quiet and prices unchanged. Dealers are paying 7 1/2c for cows and 8c for steers. Cured are sold at 8 5-8c. *Calfskins* are offering more freely and prices are steady at 12c to 14c. *Sheepskins* are in demand and firm; the best bring \$1.10, and ordinary country lots 75c to 90c. *Tallow* unchanged; rough brings 3 1/2c, and refined 3 1/2c to 6 1/4c.

HOGS.—The season is about over for packing, and the demand is now almost confined to butchers. There are few coming in, and these sell at \$5.70 to \$5.75 in car lots. On the open market small lots of choice bring \$6.

LEATHER.—The market has been fairly active, with a good number of country orders. No sales of round lots are reported, but prices rule very firm.

PROVISIONS.—The demand continues moderate, and prices steady. *Bacon* shows no changes; small lots of long clear sell at 8 1/2c to 8 3/4c, and round lots are quoted at 8c. *Cumberland Cut* unchanged at 7 1/2c for lots and 7 3/4c to 8c in a jobbing way.

Hams are firm, smoked are worth 11c, and sweet-pickled sold at 10c for a round lot. *Lard* in moderate demand and steady; a round lot sold at 9 1/2c, and small lots job at 10c to 10 1/2c. *Mess Pork* steady at \$15.50 for car lots and \$16 to \$16.50 for small lots. *Butter.*—About the only trade doing is in small lots of choice qualities which sell at 18c in tubs. Box lots of large rolls of good quality sell at 15c, and inferior at 9c to 12c. *Eggs* steady; limed are quoted at 13c to 16c, and fresh at 21c. *Cheese* dull at 12c to 12 1/2c for choice in small lots, and 11c to 11 1/2c for medium qualities.

WOOL.—The market is quiet; the demand is chiefly for coarse grades, and prices are unchanged. The receipts of fleece are light; selections bring 18c, and ordinary 15c to 16c. The demand from factories is fair, and prices steady at 22c for supers and 25c to 27c for extras.

DRUGS.—A quiet business is reported for the past week. There is no special feature, and quotations are unchanged. Opium sells at \$4.40 and Glycerine at 20c. Quinine, \$1.20 to \$1.35; Morphine, \$2.40 to \$2.50; Bicarbonate of potash, 18c; Potass Iodide, \$3.90 to \$4.00; Potass Bromide, 45c to 48c per lb.; Cream of Tartar, 35c to 40c; Linseed Oil, 60c to 62c for raw, and 63c to 65c for boiled. Oil of peppermint \$5.75. Cod Liver Oil, \$1.75; Norwegian, \$3. Oil of peppermint higher, at \$5.75 to \$6.

A DEPUTATION from leading Montreal hardware houses, has gone to Ottawa to arrange for a clearer interpretation of certain tariff changes, which is very much required.

CUMBERLAND RAILWAY AND COAL COMPANY.

This Company has purchased from

THE SPRING HILL MINING COMPANY

Their extensive Collieries at Spring Hill, N.S., and the Railway from Spring Hill Junction (on the Intercollegial Railway) to the Collieries at Spring Hill.

The Company has also purchased from

THE SPRING HILL & PARRSBORO COAL & RAILWAY CO.

Their Collieries at Spring Hill and the Railway from Spring Hill to Parrsboro on the Bay of Fundy. The Company is now prepared to make contracts to deliver at any season of the year their fresh mined Spring Hill Coal, superior for locomotive and steam purposes, at any Station of I.C.R., G.T.R., and connections.

Orders for Coal booked and all information given at our Head Office,

4 & 5 Chesterfield Chambers, St. Alexis Street, Montreal.

THE BURN & ROBINSON MANFG. CO.,

W. S. Burn.]

HAMILTON, ONT.,

[W. W. Robinson.

(Successors to the J. H. STONE M'FG. Co.)

Manufacturers and Dealers in

Tubular Lanterns,

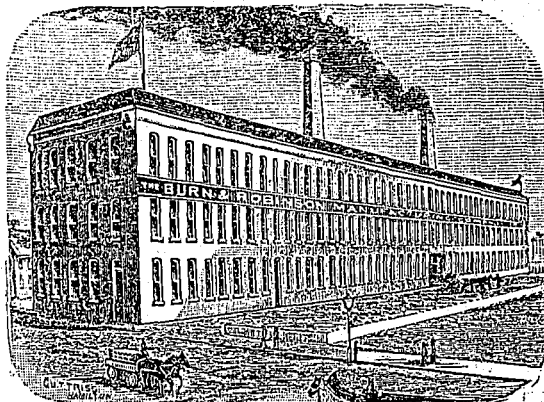
Japanned & Brass

BIRD CAGES,

Plain and Re-tinned, Pressed Stamped and Spunware, Copper, Pits, Timmers' Trimmings, Milk-Can Trimmings, Banner Lamp and Tubular Lantern Burners.

Gooke's Sash-Supporter & Sash Lock for House & Car Windows.

Sundries, See our Catalogue.



SPRING 1885.

We beg to advise our friends that we are offering for this season's trade a more than usually attractive assortment in the various lines of goods to which we specially devote our attention, among which we would mention:

DRESS GOODS in large variety of fabrics and many beautiful designs.

DRESS MUSLINS, Plain, Striped, Checked, Printed, Brocade, &c.

LACES, Black, White, Cream Colored, various widths and qualities.

LACE CURTAINS and Curtain Net, large stock.

EMBROIDERIES, Finest Assortment we have ever shewn.

GLOVES, Cotton, Lisle, Silk, Kid, a very varied and extensive assortment.

HOSIERY, Cotton Lisle, Spun Silk, Silk, &c., all sizes, large assortment.

CRETONNE FRINGES, Very large variety.

SMALLWARES, In this department we aim to keep constantly on hand a full and complete stock of all the lines in demand, both in fancy and staple smallwares.

A Call solicited.

CARSLEY & CO.,

WHOLESALE DRY GOODS,

93 ST. PETER STREET, MONTREAL,

—AND—

18 BARTHOLOMEW STREET, LONDON, ENGLAND.

STOCKS AND BONDS.

SURETYSHIP. THE GUARANTEE CO.

Of North America.

Capital Authorized, . . . \$1,000,000
Paid up in Cash (no notes), . . 300,000
Assets Resources over . . . 775,000
* Deposit with Dominion Gov't. 57 000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

Hull Advertisements.

ESTABLISHED 1837.

HULL CEMENT AND LIME WORKS.

Special attention is called to the superior advantage of Hull Cement for its adaptation to all works exposed to the most powerful water influences of basements, floors, tanks, etc.

LIME SUPPLIED

by the car load, or in quantities to suit.
Best sawed pine shingles, XX and XXX, and culls at lowest prices, delivered.

C. B. WRIGHT, Proprietor, HULL, P.Q.

JOSEPH ISOBILLE,

Carriage and Sleigh Maker, 110 BREWERY STREET, HULL, P. Q.

CHARLES HEBERT,

Carriage and Sleigh Manufacturer, 167 BREWERY STREET, HULL, P. Q.

J. B. HEBERT,

Carriage and Sleigh Maker, 118 BREWERY STREET, HULL, P. Q.

H. BOURGIE,

Carpenter and Builder, 94 BREWERY STREET, HULL, P. Q.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest, Div. Inst 6 Ms., Per Cent Price Mch. 12, Cash Value per Sh. Includes entries for British North America, Can. Bank of Commerce, etc.

BEDARD, GIRARD & CIE.,

MANUFACTURERS AGENTS AND

GENERAL MERCHANTS.

RIVERSIDE WORKS CO., QUEBEC.—Black and Colored Cashmeres, Fingerings and Canadian Yarns.

RALPH HALL & Co., Manchester, Velvets and Velvetines. I. & D. HEWSON & Co., Manchester, Plain and Fancy Silicates, and Pocketings. M. LANGSTEIN & Co., Manchester, Fancy Satens and Italianas. WM. WATSON & Co., Manchester, Prints and Cretonnes. GEORGE HODGKINSON & SON, Manchester, Quilts and Quiltings. ROBT. GARDNER & Co., Manchester, Lawns, Cambrics and Jaconets. W. K. YATES, Leeds, Black and Fancy Coatings and Trouserings. M. WHITEHILL & Co., Paisley Shawls.

Corner Notre Dame St. and Mountain Hill, Quebec.

GRATEFUL—COMFORTING. EPPS'S COCOA.

BREAKFAST.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency of disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—Civil Service Gazette.

Made simply with boiling water or milk. Sold only in Packets by Grocers, labelled thus: JAMES EPPS & CO., Homoeopathic Chemists, London, England.

Sole Agent for Canada: C. E. COLSON, MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 12, 1885.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Boots and Shoes.	\$ c. \$ c.	White Michigan, No. 1.	\$ 0. 0. \$ 0. 0.	2 1/2 in. to 2 p. 100 lb. keg	\$ 6. 15. \$ 6. 00.	Leather (at 6 months.)	\$ c. \$ c.
Men's Thick Boots Wax.	2 35 3 00	Red Winter, No 2 Toledo.	0 00 0 00	3 in. to 4 1/2 "	2 00 0 00	No. 1 B. A. Sole	0 26 0 27
Split	2 50 3 25	Chicago No. 2, in bonds.	0 00 0 00	Cut Spikes, all sizes	2 65 0 00	No. 2 B. A. Sole	0 23 0 24
Kip Boots	2 80 4 75	Milwaukee No. 2 do	0 00 0 00	Finishing Nails:		No. 1 Ordinary Sole	0 24 0 25
Calf Boots, pegged	1 20 1 40	Oats	0 31 0 32	1 in. to 1 1/2 in. p. 100 lb. kg	5 65 4 30	No. 2 "	0 22 0 23
Kip Brogans	0 75 1 10	Barley	0 48 0 60	1 1/2 in. to 1 3/4 in. "	4 65 3 80	Buffalo Sole, No. 1.	0 21 0 22
Split do	1 40 2 40	Peas	0 71 0 73	2 in. and up "	3 30 0 00	" No. 2.	0 19 0 20
Split Buff Congress	1 50 3 00	Rye	0 00 0 00	Tobacco Box Nails:		China " No. 1.	0 22 0 23
Buff & Pebbled Bals.	1 00 1 40	Corn in bond	0 00 0 00	1 1/2 in. & 1 1/4 in. p. 100 lb kg	4 55 3 50	" No. 2.	0 19 0 21
Split	1 00 1 40	Flax Seed, prime	0 00 0 00	1 3/4 " 2 "	3 35 3 15	Zanzibar, No. 1.	0 21 0 23
Women's Pebbled & Buff Bals	1 00 1 50	Groceries.		2 1/2 " 3 "	3 05 2 95	" No. 2.	0 19 0 20
Split Bals	0 80 1 10	TEA, (Hi-Ch. & Cad.)		Nett 30 days or 7 p.c. 4 mos		Slaughter, No. 1.	0 25 0 28
Prunella do	0 40 1 25	Japan, com. to med. lb.	0 15 0 25	These terms apply to all		Harness	0 25 0 32
Inferior do	0 45 0 50	good med. to fine.	0 28 0 34	the above nails.		Upper Heavy	0 32 0 36
Cong. do	0 50 1 25	Japan, finest to choest	0 37 0 48	Clinch and Heavy Clinch:		" Light	0 35 0 38
Buskins. do	0 60 1 00	Japan Nagasaki	0 17 0 25	1 and 1 1/2 in. per 100 lb.	8 20 6 20	Grained Uppr.	0 34 0 37 1/2
Misses' Pebbled & Buff Bals	0 85 1 35	Y. Lyon common to gd	0 16 0 33	1 1/2 " 1 3/4 "	5 20 0 00	Scotch Grain	0 37 0 42
Split Bals	0 75 0 95	Y. Lyon line to finest, lb	0 35 0 60	2 " 2 1/2 "	4 85 0 00	Kip Skins, French	0 75 0 95
Prunella do	0 80 1 00	Gunpd, fair to med.	0 28 0 34	2 1/2 " 2 3/4 "	4 55 0 00	English	0 65 0 75
Cong. do	0 80 0 70	" Good to fine	0 40 0 50	3 in. and up "	4 20 0 00	Canada, Kip.	0 40 0 50
Children's Pebbled & Buff B's	0 60 1 10	Gunpd, Finest	0 57 0 65	Flat & Sharp pres'd N's:		Hemlock Kip.	0 70 0 80
Split Bals	0 50 0 60	Imper'l, mod. to gd	0 25 0 33	1 and 1 1/2 in. per 10 lb.	\$ 85 6 85	" Light	0 55 0 65
Prunella do	0 50 0 75	" Fine to finest.	0 37 0 58	1 1/2 " 2 "	5 55 0 00	French Call	1 05 1 45
Infants' Cacks, doz	2 50 6 00	Twinkay, com. to gd.	0 32 0 38	2 " 2 1/2 "	4 15 0 00	Splitts, Light & Medium	0 22 0 28
		Ooloung	0 45 0 65	2 1/2 " 2 3/4 "	3 90 0 00	" Heavy	0 21 0 25
		Cougu common	0 16 0 20	3 in. and up "	3 65 0 00	" " "	0 18 0 23
		" med. to good.	0 23 0 35	25 per cent. discount.	0 00 0 00	Leather Bond, Canada	0 08 0 12
		" fine to finest.	0 36 0 65	horse Nails: 7 lb. size.	0 22 0 00	Emuelled Cow, per lb.	0 15 0 16 1/2
		Souchong common.	0 16 0 20	" 8 lb. "	0 21 0 00	Pafont	0 15 0 16 1/2
		" med. to good	0 25 0 34	" 9 lb. "	0 20 0 00	Pobble Grain.	0 11 0 15
		Fine to choice	0 26 0 66	" P. & F. Bright.	0 22 0 24	B. Calf.	0 18 0 22
		Coffees, green Mocha per lb.	0 25 0 31	45 to 60 p.c. dis.		Brush (Cow) Kid	0 13 0 16
		Java.	0 16 0 25	Horse Shoe	3 70 3 80	Buff.	0 14 0 17
		Maracaibo.	0 13 0 17	Terms, 4 mos. or 5 p.c. cash		Russetts, Light.	0 35 0 40
		Cape.	0 12 0 14	or 30 days.		" Heavy.	0 30 0 35
		Jamaica.	0 11 1/2 0 16	Aves ss. & ds.—25 to 30 dis.	11 00 13 00	" No. 2.	0 20 0 25
		Rio.	0 11 0 14	Galvanized Iron: No. 24.	0 05 1/2 0 06	" Sadlers'.	7 50 9 00
		Singapore & Ceylon	0 17 0 24	" No. 26.	0 06 0 06		
		Chicoy	0 11 1/2 0 12 1/2	" No. 28.	0 03 0 07		
		Sugars, (Caks. & Brls.)		" No. 30.	0 04 0 07		
		Porto Rico.	0 00 0 50	Pig Iron: Siemens No. 1.	18 00 18 50		
		Jamaica.	0 00 0 60	Coltness	20 00 0 00		
		Barbadoes.	0 00 0 00	Caldor	18 50 0 00		
		Yellow Refined.	0 04 0 05 1/2	Langiano	19 00 19 50		
		Paris Lump.	0 07 0 07 1/2	Sumnerco.	18 00 18 50		
		Granulated	0 06 0 06 3/4	Gurshierrie.	18 00 18 50		
		Syrups.—Extra per lb.	0 03 0 04 1/2	Carbroe	17 50 18 50		
		Good.	0 03 0 03 3/4	Englino.	16 50 17 00		
		Rair.	0 01 1/2 0 02 1/2	Hematite	0 20 0 22		
		Malassa (Barbadoes) im g.	0 32 0 32 3/4	Best Refined	1 70 1 75		
		Trinidad.	0 27 0 28	Siemens	2 10 0 00		
		Fruit Loose Muscatel, new	2 80 2 90	Swades	4 25 4 25		
		Layers in boxes.	0 00 0 00	Sheet Iron to No. 20	2 40 2 60		
		Sultanas.	0 06 1/2 0 07	Roller Plates.	2 50 2 70		
		Seedless.	0 00 0 00	Boiler " Lowmoor	0 00 0 00		
		Valencia, new per lb.	0 08 0 08 1/2	Hoops and Bands	2 20 2 30		
		Currants, new.	0 04 1/2 0 05 1/2	Canada Plates: Hatton	0 00 0 00		
		Prunes	0 04 0 04 1/2	Penn. and W. P. & Co.	2 90 3 00		
		Figs C. Mats	0 04 0 06	Iron Wire: 0 to 8 p. 100 lbs	2 40 0 00		
		M. S. Almonds bxs	0 00 0 00	Wro't Iron pipe 6 1/2 to 7 0 p			
		S. S. Tarragona	0 13 0 13 1/2	c dis.			
		Walnuts	0 08 0 12	Steel, cast per lb.	0 11 0 14		
		Filberts	0 07 0 00	" Spring 100 "	3 25 3 50		
		Brazils, new	0 00 0 00	" Tire, "	3 25 3 50		
		Baily's Nabob Pickles, doz	2 70 3 80	" Sleigh Shoe, "	2 25 2 50		
		" Mixed do	2 90 2 80	" Blister, p lb, "	0 00 0 00		
		" Nabob Sauce, pts	3 40	T'n Plate: IC Coke	3 95 4 05		
		Spices: Casia.	0 69 0 15	IC Charcoal	4 35 4 40		
		Mace.	0 90 0 95	1X	6 50 6 75		
		Cloves.	0 18 0 32	1XX	8 25 8 75		
		Nutmegs	0 50 0 55	DC "	0 00 0 30		
		Jamaica Ginger, Bl.	0 10 0 15	DX "	0 00 0 40		
		Jamaica Unbl.	0 11 0 13	DX "	0 00 0 60		
		African	0 08 0 15	Russ. Sheet Iron.	0 10 1/2 0 11		
		Pimento.	0 17 0 17 1/2	Anchor, per lb.	4 75 5 50		
		Popper.	0 17 0 19	Lion & Crown, Tin'd Sheets	0 06 1/2 0 07		
		Mustard, 4 lb. Jars.	0 24 0 25	24 Gauge.	3 50 3 75		
		Rice: Arracan, &c p. 100 lb.	3 50 3 75	Lead: Pig, per 100 lbs.	4 00 4 25		
		Sago.	0 04 1/2 0 06	Sheet "	0 04 1/2 0 05		
		Tapioca, Pearl.	0 05 0 07	Shot "	5 00 5 00		
		Flaks	0 05 0 07	Lead Pipe, per 100 lbs.	4 75 5 00		
		Gelatine, Favorite,	1 00 0 00	Zinc: Sheet, lb	3 50 0 00		
		(Polivita's) 1 lb can.	0 90 0 00	Powder: Canada Blasting	4 75 5 00		
		Do do do 1 qt pkgs.	1 80 0 00	F. F. to F. F. F.	4 75 5 00		
		Do do do 2 "		Barbed wire, per lb.	0 05 1/2 0 06 1/2		
		Hardware.					
		T'n: Block, L & F per lb.	0 18 1/2 0 19 1/2				
		do Straits	0 19 1/2 0 20				
		Strip.	0 21 0 22				
		Copper: Ingot.	0 12 1/2 0 13 1/2				
		Sheet.	0 23 0 24				
		Cut Nails, Net Cash:					
		Hot Cut Am. or Can. Pat'n					
		3 in. and above	2 40 0 00				
		2 1/2 & 2 3/4 ins.	2 85 0 00				
		2 & 2 1/2 ins.	2 90 0 00				
		1 1/2 & 1 3/4 ins. Am.	3 40 0 00				
		1 1/2 ins.	3 40 0 00				
		1 1/4 & 1 1/2 Cold Cut, Can.	2 90 0 00				
		1 1/4 ins.	3 40 0 00				
		Casing, Box, Shock					
		1 1/4 in. p 100 lb. keg.	4 40 0 00				
		1 1/2 in. to 1 3/4 "	3 65 0 00				
		2 in. to 2 1/2 "	3 40 0 00				

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut casing, box and shook, finishing and Tobacco Box, Barrel Clinch and Pressed Nails, Not cash within 30 days; or for months Not adding interest from the date of delivery at seven per cent. terms on four months or 5 p.c. off or cash in 30 days p.c. Discount on Bolts, Carriage, Tire and machine, 10 to 75 per cent.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 12, 1885

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
Windsor, Br Sheetng.	\$ c. \$ c.	United Inches, 41 " 60.	\$ c. \$ c.	2nd quality, do.	\$ c. \$ c.	Lochaber Scotch.	\$ c. \$ c.
23	0 00 0 00	" 51 " 60.	2 20 4 50	Shipping Culls.	22 00 25 00	Encore "	5 50 7 00
33	0 00 0 00	" 61 " 70.	2 65 4 50	Mill do	7 00 9 00	Jamaica Rum per imp. gal.	2 50 2 80
44	0 00 0 00	" 71 " 80.	0 00 4 75	Lath, M.	1 75 2 00	Holland Gin. imp. gal.	2 10 2 50
55	0 00 0 00	" 81 " 85.	0 00 5 50	Spruce, 1 to 2 in., M.	10 00 12 00	" Green c'case	3 75 4 25
Colton Yarn, N.B., Grey.	0 00 0 00	" 86 " 90.	0 00 7 00	Shingles, 1st qual.	3 50 3 75	" Red c'cases.	7 65 8 00
do Colored.	0 00 0 00	" 91 " 95.	0 00 8 00	" 2nd "	2 25 2 75	Old Tom.	5 00 6 00
Carpet Warps, White	0 00 0 00	" 96 " 100.	0 00 10 50			" flasks	6 00 6 00
do Colored.	0 00 0 00			Tobacco. (In Bond.)		E. F. J. Brand's	2 05 0 00
Double Yarn, (16 ply)	0 32 0 00	Paints, &c.		Black, Chewing in boxes ..	0 18 0 21	Schiedam Gin.	3 65 7 50
do White	0 42 0 00	White Lead, pure 25 to 100	5 50 6 00	" " in caddies	0 22 0 27	Champagne	
do Colored.	0 42 0 00	" lb kgs.	5 00 5 40	Mahoganes, Smoking	0 23 0 24	G. H. Munan, Dry Verzon'y	26 00 31 00
Meats Eggs, &c.		" No. 1	3 75 4 00	Do Chewing	0 22 0 24	Pommero	26 00 31 00
Mess Pork, short cut.	16 00 16 25	" No. 2	4 50 4 75	Bright, Smoking	0 35 0 40	Bollinger	29 00 27 50
" Western.	15 75 16 00	" No. 3	4 50 4 75	Fancy Bright Smoking	0 20 0 24	Sherries Penmartin	1 95 6 00
Hams, City Cured.	0 12 0 12	White Lead, dry	4 00 4 50	Solace, Common	0 20 0 24	Domced.	1 50 7 00
Lard, in pulls	0 11 0 11	Red Lead	4 00 4 50	Solace Pair.	0 25 0 32	Ports T. G. Sandeman.	2 25 7 10
Bacon, per lb.	0 13 0 11	Venetian Red, Eng'h.	1 50 1 75	(Duty Paid.)		Graham's dillo.	2 30 6 50
Eggs	0 16 0 22	Yel. Ochre, French	1 00 2 50	Black, chewing boxes 10's	0 34 0 38	Cfaret, (casses.)	3 50 5 00
Tallow, Rendered	0 08 0 08	Whiting London Washed.	1 00 0 00	Do Navy, Cads, 3's, 6's, & 10's.	0 37 0 39	Tarragona Ports, Imp. gal.	1 15 1 30
" Rough.	0 08 0 08	" Paris	1 25 1 00	Mahogany Chewing 6's & 8's	0 38 0 40	Burgundy	10 00 23 00
Mess Beef, per brl.	0 00 0 00	Portland Cement, brl.	2 75 3 25	Bright, Smoking, 3's & 8's	0 53 0 58	St. L. Case.	36 00 17 5
Potatoes per bag	0 37 0 40	Roman " brl.	2 50 2 75	Do Fancy	0 63 0 70	Sparkling	1 29 0 45
Turnips brl.	0 40 0 00	Water Lime, brl.	1 50 2 00	American Fancy ch and sm	0 80 1 00	Can. Spirits, Imp. gallon.	1 89 0 63
Oils.		Calcined Plaster, p. brl.	1 00 1 75			Alcohol—	2 72 1 05
Coat Oil, Newfoundland.	0 55 0 60	Drain Pipes, 4 in. to 12 in. per yard.	0 40 1 15	Wines, Liquors etc.		" 50 U. P.	2 47 0 50
Strait's Oil, American.	0 00 0 00			Ale English.	2 35 2 40	" Pure Spirits "	1 29 0 45
Straw Seal.	0 55 0 00	Salt.		" Domestic.	0 80 1 15	" 25 U. P.	1 89 0 63
S. R. Pale Seal	0 65 0 67	Liverpool Course, per bag	0 52 0 57	Stout: Guinness.	2 40 2 75	Whiskys.—Family Proof.	1 89 0 63
Pale Seal	0 53 0 60	Canadian, n small bag.	3 00 3 75	" Domestic.	0 60 0 75	Old Bourbon.	1 89 0 63
Lard Oil, Extr.	0 90 1 00	Factory filled, per bag.	1 20 1 40	" 50 U. P.	0 60 0 75	Rye, Toddy, Malt.	1 82 0 67
" No. 1.	0 80 0 85	Eureka factory filled, do	2 40 0 00	" 75 U. P.	0 60 0 75	Rye, 4 years old.	1 60 0 78
Linseed Raw	0 59 0 60	Timber, Lumber, &c.		" 100 U. P.	0 60 0 75	" 5 "	1 70 0 58
" Boiled	0 61 0 63	Ash, 1 to 4 in., M.	18 00 25 00	Brandy: Hennessy's.	4 50 5 00	" 6 "	1 80 0 98
Whale Refined.	0 00 0 00	Birch, 1 to 4 in., M.	20 00 25 00	" case	1 00 11 50	" 7 "	1 90 1 08
Pure Olive	0 95 1 10	Basswood.	16 00 22 00	Martel,	10 50 10 75		
" Machinery.	0 95 1 10	Black Walnut, culls.	50 00 00 00	Jules Duret & Co.	4 00 4 50	Wool.	
" qt., per case	2 75 3 00	Do do 1st & 2nd.	95 00 3 00	" case	9 00 15 10	Fleece.	0 18 0 20
" pts., "	3 50 3 75	Cedar, round, lineal foot.	00 00 00 10	Pinet, Castillon & Co.	3 50 3 80	Pulled, unsorted.	0 19 0 21
" Lucca, Flasks.	4 00 4 20	Cedar, flat, lineal foot.	00 04 00 06	Pinet, Castillon & Co. case	8 25 15 10	Extra Super.	0 26 0 27
Antoinin's qts., case 1 doz.	6 50 0 00	Cedar, square, lineal foot.	00 07 00 09	Cheapershippers.	2 50 2 75	" B Super	0 22 0 24
" pts., " 2 "	7 25 0 00	Elm, soft, 1st.	15 00 17 00	" case qts	6 00 6 50	" C	0 00 0 00
Spirits Turpentine, brls.	0 49 0 51	Elm, Rock.	25 00 30 00	Irish Whiskey—Roe's case	7 75 8 75	Australian.	0 21 0 30
Coal Oil.		Hemlock, 1 to 3 in., M.	8 00 10 00	Dunville	6 50 7 00	Capo.	0 17 0 18
Imp. Gals. f.o.b. (Petrolia)	0 00 0 00	Hemlock, timber, M.	14 00 15 00	Mitchells.	6 00 7 50		
Cr. Lots in Store.	0 17 0 00	Maple, hard, M.	25 00 30 00	Scotch Hay, Fairman & Co.	6 00 7 50		
Broken Lots.	0 18 0 19	Soft, do.	16 00 25 00	Glenshiel, qts and Pts.	8 00 8 50		
Single Brls.	0 19 0 20	Oak, M.	40 00 50 00				
Glass.	50¢. 100 ft.	Pine, clear, M.	35 00 40 00				
United Inches, 14 to 25.	1 85 1 90						
" 26 " 40.	1 90 2 00						

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

MONTREAL
WALL PAPER FACTORY.
COLIN McARTHUR & CO.,
WALL PAPER MANUFACTURERS,
 Were awarded the First Prize, Silver Medal for Best Selection of Wall Paper, Canadian make. They have just issued their new designs for 1885. The Trade will be waited on in a few days.
FACTORY—1 to 21 VOLTICEURS ST.,
MONTREAL.

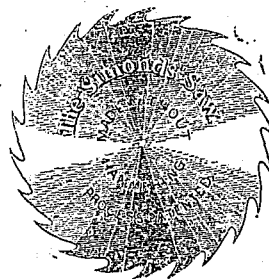
GUELPH CARPET WORKS.
J. & A. ARMSTRONG & CO.
 MANUFACTURERS OF
WOOL, UNION AND DAMASK CARPETS.
 OF NEW PATTERNS AND DESIGNS,
GUELPH, Ont.

ALWAYS THE BEST
The RAINER PIANO.
 Where we have no Regular Agent, the usual Agent's discount will be allowed to Cash Purchasers.
 Catalogues Free. Address:
Sweetnam & Hazelton,
Guelph, Ont.
AGENTS WANTED.

TOWNSHEND'S BEDDING
CHEAPEST & BEST.

The only Bedding really safe to use.
 The only Bedding Patented for its Purity.
 The only Bedding recommended by the Faculty.
 The only Bedding Noncontagious and Antiseptic.
 The only Bedding approved by the Health Officer.
 The only Bedding subjected to 200 degrees heat.
 The only Bedding absolutely not dangerous.
 The only Bedding not sold elsewhere.

334 and 443 ST. JAMES STREET, MONTREAL



[ST. CATHARINES SAW WORKS.
R. H. SMITH & CO.,
 ST. CATHARINES, ONTARIO.
 Sole Manufacturers in Canada of
THE "SIMONDS" SAWS

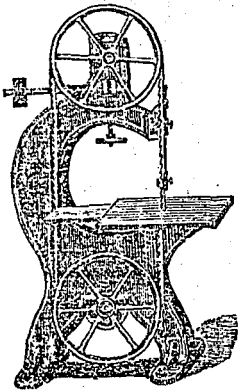
All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the Market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of saws.
The Largest Saw Works in the Dominion.

ELEVATORS
LEITCH & TURNBULL'S HAMILTON CANADA

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

ROSS MANUF'G CO'Y.

Fort Erie, Ont.



We manufacture a full line of Wood-Working Machinery, including Planers, Band Saws, Hand Jointers, Exhaust Fans, Shapers, Saw Tables, etc.

Every machine is warranted and guaranteed to be as represented.

Write for Catalogue and special cash discount.

**McKECHNIE & BERTRAM,
CANADA TOOL WORKS,
DURDAS, ONT.**

Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc. **CONTRACTS** taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished on application.

**THE
BELL TELEPHONE CO.
OF CANADA**

Incorporated by Act of Parliament, 1880.
President: - ANDREW ROBERTSON.
Vice-President and Managing Director: C. F. SISE.
Secretary-Treasurer: - G. P. SOLATER.

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

DYEWOODS. Dominion Dyewood and Chemical Co., Importers and Manufacturers of Dyewoods, Dyewood Extracts, Dye Stuffs, Mordants, Chemicals and Acids, Aniline Dyes, Yorkshire Fulling and Scouring Soaps.
J. E. DUNHAM, Manager.
Office—77 Front Street East. Works—Don Station TORONTO.
76 ST. PETER STREET, MONTREAL.

JAMES MURRAY,

COMMISSION AGENT AND WHOLESALE DEALER IN ALL SORTS OF

**AGRICULTURAL PRODUCE
and Manufactured Goods.**

ST. JOHNS, NEWFOUNDLAND.

Office, **McBride's Hill.**

Wharf Premises, late **Brooking & Co's.**

References, **Commercial Bank of Nfld.**

Agencies, **London Assurance Corp'n.**
(Eng.)

Consignments of all kinds of goods received.

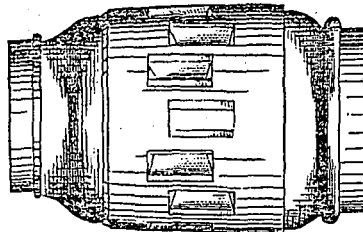
MONGENAI, BOIVIN & CO.,

French & British Plate Glass,

IN STOCK AND TO IMPORT,

Manufacturers of **MIRROR PLATES,
MERCURY PROCESS.**

J. LAJEUNESSE,



MANUFACTURER OF
CARRIAGES.

104 Notre Dame St. Centre, Montreal.

BLIGH & CO.,

ST. CATHARINES, ONT.,

PAINT AND COLOR MANUFACTURERS.

SPECIALTIES:

Coach Painters' Colors,

Cottage Colors (Ready Mixed),

Reds for Agricultural Implements.

**ALEX. CHISHOLM,
Produce Commission**

MERCHANT,

No. 32 ST. PETER STREET, MONTREAL,
Solicits consignments of Butter, Cheese, Eggs and other Produce.

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

REFERENCES:

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

Adam Darling, Esq., Wholesale Crockery Merchant Montreal.

WM. NOTMAN & SON,

PHOTOGRAPHERS TO THE QUEEN.

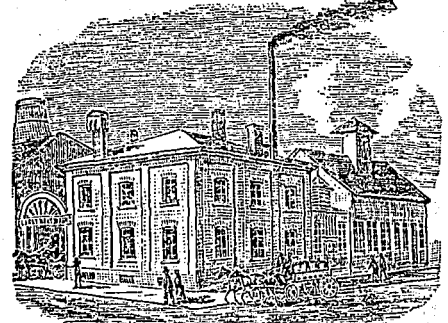
PORTRAITS & VIEWS,

MEDALS AT LONDON,

PARIS AND PHILADELPHIA.

17 BLEURY STREET, MONTREAL.

W. CLARK,



Manufacturer of **Canned Meats and Poultry, Cured Meats and Sausages**
MONTREAL.

Factory: cor. Albert and Vinet Steeets.

**JAMES PARK & SON,
PORK PACKERS, Toronto.**

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

J. S. MAYO.

Importer and Manufacturer of

OILS

OF EVERY DESCRIPTION

9 COMMON STREET,

MONTREAL.

Professional Cards.

**HUTCHINSON & STEELE,
ARCHITECTS.**

Designs and specifications furnished for public and private buildings, factories, &c., &c.

181 St. James Street, MONTREAL.

**J. W. & E. C. HOPKINS,
Architects & Valuers**

OF REAL ESTATE. Montreal.

Designs for Buildings of every description made, and Works superintended. Real Estate valued.

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

Manufacturers of **ELEVATORS**

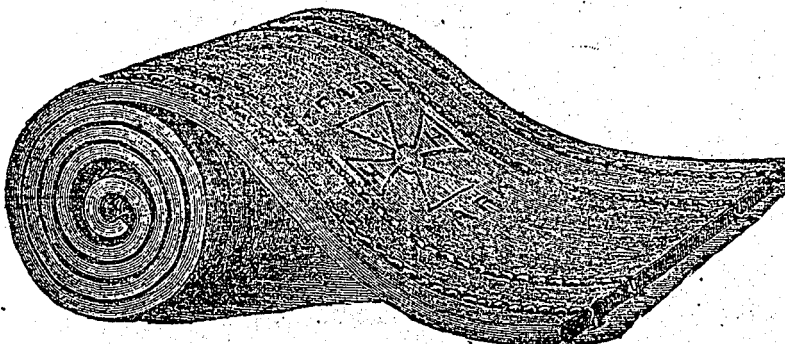
HAND, STEAM, AND HYDRAULIC, for light or heavy Work.

In **FACTORIES, HOTELS, WAREHOUSES, Etc.**

Estimates furnished.

HARRIS, HEENAN & CO.,

Manufacturers of Patent-Stitched Steam-Machine Stretched English Oak Tanned



Leather Belting, Lace Leather, Mill Supplies, etc. 126 Queen St., Montreal.

JAS. WILLIAMSON,
Warehouseman and Commission Merchant,
Cor. PRINCE and COMMON Sts.,
MONTREAL.

ENVELOPES
Stamped in RELIEF COLORS,
NO CHARGE FOR DIES.
GEORGE BISHOP & CO.,
69 ST. JAMES ST., MONTREAL.

HUGH LAVERTY,
37 Wellington St., Montreal, Canada,
Dealer in and Manufacturer of
Cattle Head Ropes, Horse Covers, Tarpanlines
And WAGGON COVERS,
A LARGE SUPPLY CONSTANTLY ON HAND.
Orders solicited. Lowest Prices.

J. A. I. CRAIG,
PROPRIETOR ST. BONAVENTURE
FURNITURE FACTORY.
Wholesale Manufacturer of
Chamber & Dining Room Suites
OF EVERY DESCRIPTION.
The largest Wholesale Factory in the Dominion.
483 to 483 ST. JAMES ST. WEST, MONTREAL.

THE CANADA FIBRE CO.,
Office & Factory 582 William St. Corner Canning.
Manufacturers of
BED COMFORTERS,
Curled Hair, Japanese Hair and Canada Fibre,
Hair and Fibre Openers.

Carleton Place Advertisements

Central Canada Machine Works,
GRAHAM, BROWN & CO.,
CARLETON PLACE, ONT.,
MANUFACTURERS OF
Steam Engines, Water Wheels, Gearing, Shafting,
Pulleys and Castings of all kinds in Iron and Brass.

Carleton Place Stove Foundry.
D. FINDLAY & SONS,
CARLETON PLACE, ONT.,
Manufacturer of Stoves, Ploughs, Agricul. Furnaces,
Coolers, Road Scrapers, Field Rollers, &c.
Job work of all kinds promptly executed.

TRUNK AND HARNESS DEPOT.
P. C. POTTER,
MANUFACTURER OF ALL KINDS OF HARNESS, ETC.
ORDERS SOLICITED.
Bridge Street, Carleton Place, Ont

W. & STOREY & SON
SOLE MANUFACTURERS
IN CANADA
PAT. NAPA BUCK CLOVES
BEST
IN THE WORLD
SEE THAT THEY BEAR OUR NAME
ALL OTHERS ARE BEADULLAN IMITATIONS
AGTON ONT

GEO. H. LABBE & CO.,
Importers and Manufacturers of
Chairs, Rockers, Bedsteads, Bedroom, Parlor
and Dining room Furniture and Bedding.
(WHOLESALE)
NO. 445 ST. JAMES STREET.
(Formerly Bonaventure Street.)
MONTREAL, P.Q.

J. WRIGHT & CO.,
Manufacturers of
**ART & CHURCH
FURNITURE,**
Bank & Office Fittings,
Inlaid Floors,
Wood Carpeting.
And all kinds of Fancy Wood-
work. Agents for
J. T. LOW'S Art Tiles
BEAVER HALL HILL.
MANUFACTORY,
11 to 17 Hermine St., Montreal.
Illustrated catalogues of Inlaid Floors on
application.

A. RAMSAY. ALEX. MANSON.
A. RAMSAY & SON,
Importers of
Paints, Oils, Colors
And Artists' Materials,
English and Belgian Sheet and Polished
Plate Glass,
MANUFACTURERS, &c.,
Agents for Wright & Bull, Birmingham; Windsor
& Newton, London; Sharratt & Newth, London;
Polit Ainé, Paris; Pourcault, Frison & Co., Belgique
Warehouse, 37, 39 & 41 Recollet St.,
Factory, INSPECTOR STREET,
MONTREAL.

**IRVING &
SUTHERLAND,**
IMPORTERS OF
Railway, Machinists' and Mill Supplies,
OILS, PAINTS, Etc.
Agents for Dominion Paint Co., Toronto; H. B.
Newhall Manufacturing Co., New York; Hockley
Bolt, Nut and Rivet Works, England; Handyside
& Co., Celebrated Boiler Purger.
17 St. Peter Street, Montreal.

THE ST. LAWRENCE
SUGAR REFINING CO.
(LIMITED.)
W. R. ELMENHORST, - - - PRESIDENT.
A. BAUMGARTEN, - - - VICE-PRESIDENT
THEO. LABATT, - SECRETARY-TREASURER.
**OFFICE: 88 KING ST.
MONTREAL.**
The wholesale trade only supplied.

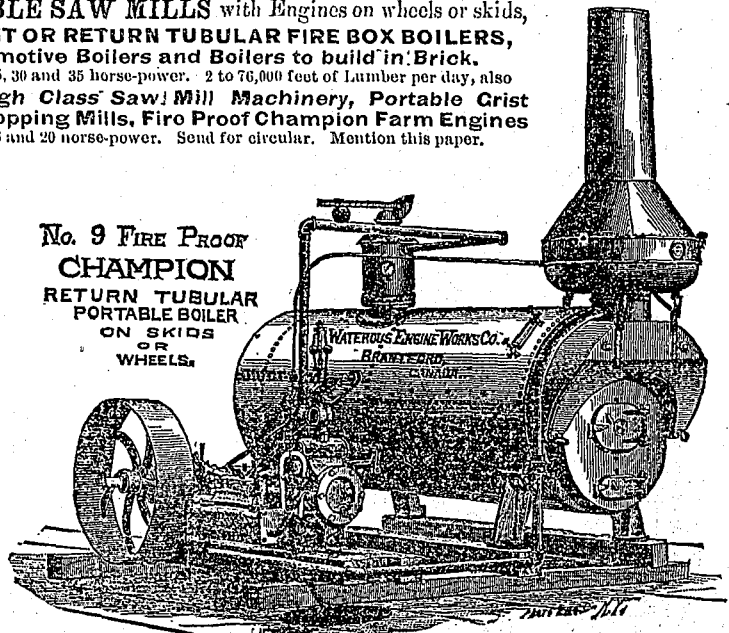
TELLIER, ROTHWELL & CO.,
Successors to CHAS. MARTIN & CO.,
Manufacturers of
Laundry Blues and Stove Polishes,
Importers of
Colours, Bronze-Powders, Gold, Silver and Metal
Leafs, Glues, Gelatines, Aniline dyes, Tinfoil,
Metallic Capsules, Belgium Sulphur, Essen-
tial Oils, &c.
Sole Proprietors for the Celebrated
CARDINAL FOOD,
25 ST. PETER STREET, MONTREAL.

CUT PLUG. PACE'S Pure, Unadulterated CUT
PLUG. \$1.00 per pound in Tins,
AT ANSELL'S,
1341 ST. CATHERINE STREET.

PORTABLE SAW MILLS with Engines on wheels or skids,
UPRIGHT OR RETURN TUBULAR FIRE BOX BOILERS,
Locomotive Boilers and Boilers to build in Brick.
12, 16, 20, 25, 30 and 35 horse-power. 2 to 76,000 feet of Lumber per day, also
Heavy High Class Saw Mill Machinery, Portable Grist
Mills, Chopping Mills, Fire Proof Champion Farm Engines
6, 12, 16 and 20 horse-power. Send for circular. Mention this paper.

BRANCH WORKS AT
WINNIPEG, MANITOBA.

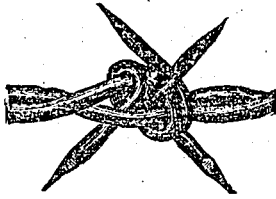
**No. 9 FIRE PROOF
CHAMPION
RETURN TUBULAR
PORTABLE BOILER
ON SKIDS
OR
WHEELS.**



WATEROUS ENGINE WORKS CO., BRANTFORD, CANADA.

Leading Wholesale Trade.

BARB WIRE FENCING
The "MANITOBA" Four Point Barb.



Licensed by the Washburn & Moen Mfg. Co. under the Golden Patent.

FIRST PRIZES

awarded us at the two last Grand Dominion Exhibitions held in Montreal, and SILVER MEDAL for the machines used in the manufacture of Barb Wire Fencing.

Ordinary Fencing Barbs, 7 inches apart. Hog Wire Fencing Barbs 4 inches apart. Weight from 50 to 60 lbs. and 100 to 125.

MANUFACTURED BY

THE CANADA WIRE CO'Y.,

H. R. IVES, President and Manager,

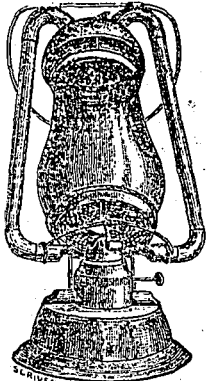
Office and Warehouse: 117 Queen street. Works: 117 Queen street, Montreal. Send for Price List. Toronto Office: 21 Jarvis street.

Bellhouse, Dillon & Co.,
MONTREAL. AGENTS FOR

Pig, Puddled and Finished Irons, Cast Steel, Steel Rails, Cast Iron Gas and Water Pipes, Welded Tubes, Iron Roofs of Large Span, Rolled Joists and Girders, Bridge Iron, &c., &c. Also Heavy Chemicals, Dye Stuffs, Aniline Dyes, &c., &c.

J. M. WILLIAMS & CO.
HAMILTON, ONT.

Coal Oil Stoves
A SPECIALTY.



MONTROP CAN TRIMMINGS,
BIR CAGES AND
FLY TRAPS.

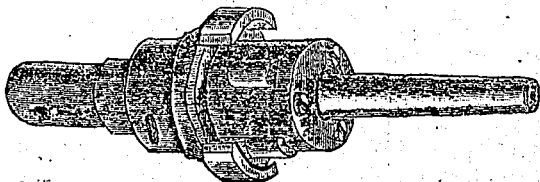
—Sole Manufacturers of the—
PATENT HINGE LANTERN.

The INTERNATIONAL TENT & AWNING Co.

184 SPARKS STREET, OTTAWA,

Manufacturers of TENTS, FLAGS, TARPAULINS, WATERPROOF GOODS, CAMP FURNITURE, &c At Toronto, Ont., and St. John, N.B., we made the best display, of Tents ever shown in Canada—and we never substitute an article inferior to sample in filling orders.

We control "THE LATOUR PAT." for Camp Furniture, the best on earth. The only gold medal ever given for this class of goods was awarded to the Latour Camp Furniture at Toronto, in 1882. Sole agency for the WILDERMUTH BED SPRING, the best in the market.



TUBE EXPANDERS.

We are now making and prepared to supply the "DUDGEON" TUBE EXPANDER in all sizes. We guarantee them equal in every respect to the original "DUDGEON" EXPANDER.

A. B. JARDINE & CO.,
Hespeler, Ont. Write for prices

F. H. Reynolds.

R. A. Kellond.

Reynolds & Kellond,

Successors to CHAS. LEGGE & CO. (estab. 1859) and KELLOND & CO.

SOLICITORS OF

PATENTS,

And Experts in Patent Causes,
Office, 156 St. James Street, MONTREAL.

Trade Marks, Designs and Copyrights Registered. Foreign Patents and Rejected Cases a specialty.

SUPERIOR
TONE.

T. JAMES & CO.,
ROYAL & GUELPH, ONT.

FINE
FINISH.

BEST
IN THE
MARKET.

MODERATE
PRICE

WRITE FOR PRICES,

Illustrated Catalogues and unsolicited Testimonials concerning the

"DOMINION"
Pianos and Organs,

OF BOWMANVILLE, O.

ADDRESS:

L. E. N. PRATTE,

Pianos and Organs,

NO. 1676 NOTRE DAME ST.,
MONTREAL.

Montreal Advertisements.

—ESTABLISHED IN 1861.—
J. H. LEBLANC,

WHOLESALE DEALER IN

**OSTRICH
AND
VULTURE Feathers.**

OFFICE AND FACTORY:

547 Craig Street, 547.

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

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

Highest Price Paid for Raw Furs.

Manufacturer of

FANCY FURS

AND

FUR

TRIMMINGS,

511 St. Paul St., MONTREAL.

G. ARMSTRONG & CO.,

CABINET MAKERS,

Upholsterers & Undertakers,

44, 46 & 48 Victoria Square.

Leading Hotels in Canada.

St. Lawrence Hall.

THIS HOTEL WAS OPENED on the First of May, 1870, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely Re-Furnishing the whole House; also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this First-class Hotel.

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager

**THE RUSSELL,
OTTAWA.**

THE PALACE HOTEL OF CANADA

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

GOVIN & CO., Proprietors.

WINDSOR—BRITISH AMERICAN HOTEL,
On Bank of Detroit River.
First-class appointments, and nearest Hotel to Detroit Ferry Dock. **H. G. PHILLIPS, Proprietor**

SECURITIES.		Montreal	Mch. 5.
Canada Gov. 4 p. c. Intercol. Ry. 1903.			112
Gua. Rupert's Land Loan 4 p. c. bds., 1904			112
Gua. 4 p. c., 1910			114
Gua. 4 p. c., 1913			114
British Columbia, 1904, 6 p. c.			112
July, 1907, 6 p. c.			123 1/2
Canada, 1882-4, 6 p. c.			101 1/2
1885, op. of Gov., 5 p. c.			101
Insc. stock, 5 p. c.			101
Dom. Ry. Loan, 1903, 5 p. c.			112
1901-5-6-8, 4 p. c.			106
1901-5-6-8. Insc. stk. 5 p. c.			106
Co. Debentures (Ont.) 20 years 6 p. c.			....
Township Debentures (Ont) 6 p. c.			....
Shrs.	Railway and other Stocks.	Pd.	Mch. 5
100	Atlantic & St Lawrence Svs 6 p. c.	all	133 1/2
10	Buffalo and Lake Huron	all	11 1/2
100	Do. 5 1/2 p. c. 1st Mort.	100	118
300	Do. do 2nd Mort	100	118
	Can. Central 5 p. c. 1st M. Bds		
	Int. guar. by Gov.		106
100	Canada Southern 1st Mort. 3 p. c.	all	101
	Canadian Pacific \$100.		40 1/2
	Chic. & G.T.R. 6 p. c. 1st M Coup		
	1900.		103
100	Grand Trunk June Ry. 5 p. c.		
	bonds.	100	97
100	Grand Trunk of Canada ord.		
	stock	100	8 1/2
100	2nd equin. mtg. bds.	all	119
100	1st pref. stock.	all	67
100	2nd pref. stock.	all	40
100	3rd pref. stock.	all	39 1/2
100	5 p. c. perp. deb. stock.	all	106
100	4 p. c. perp. deb. stock.	100	86
100	Gt. Western shares.	all	6 1/2
100	5 p. c. pref.	all	112
100	5 p. c. deb. stock.	all	103
100	6 p. c. bds., 1890.	all	107
100	Hamilton and N. W.		103
100	M. of Canada Stg. 1st Mort.		51
100	5 p. c. con. mtg. sc.	all	90
100	Montreal & Champlain 5 p. c. 1st		
	mtg. bds.		90
	Mont. & Sorel 6 p. c. 1st mtg. at		
	497 ser.		93
100	N of Canada 5 p. c. 1st Pref Bonds.	100	100
	Do 6 p. c. 2nd dr	100	103
	3rd pref. bonds A.		84
	3rd pref. bonds B.		84
100	Northern Extension, 6 p. c. guar.		103
100	Do do 6 p. c. Imp.		103
100	Quebec Central 5 p. c. 1st mtg. bds		35 1/2
100	Woll. Grey & Bruce, 7 p. c. Bds.,		
	1st Mort.		90
100	T. G. & B. 6 p. c. bonds 1st Mort.		70 1/2
	St. Law. & Ott. 6 p. c. Bds.		71 1/2
	New Brunswick 6 p. c. 1886-91.		106
	Nova Scotia 6 p. c., 1886.		102 1/2
	Quebec Prov. 1904 5 n. c.		106
	Do do 1905 5 p. c.		106
	(Iss. Paris), 1919		101
	ster. bds. sc. all pd. 1912		106

Grand Trunk Railway OF CANADA.

BRIDGE PLATES.

TENDERS are invited for the supply to the Company of about

30 TONS OF BRIDGE PLATES,

particulars of which can be obtained at the office of the General Storekeeper, Point St. Charles.

Tenders endorsed "Tender for Bridge Plates," and addressed to the undersigned, will be received on or before THURSDAY, MARCH 19TH.

JOSEPH HICKSON,
General Manager.

Montreal, March 5th, 1885.

ROB ROY FIRE HOSE.

USED BY THE

LONDON, E. C., MANCHESTER & LIVERPOOL

FIRE DEPARTMENTS.

Has stood an actual test of eleven hundred pounds to the sq. inch.

JAMES A. OGILVY,
Corner St. Antoine and Mountain Sts., MONTREAL
AGENT FOR CANADA.

COBBAN & CO. 455 St. Paul St.

IMPORTERS AND
MANUFACTURERS' AGENTS.

Mouldings, Frames, Looking Glasses
and Mirror Plates.

Photographic Stock Dealers. Wholesale only.

CANADA LEAD & SAW WORKS

JAMES ROBERTSON, General Metal Mer-
chant and Manufacturer,
Office 20 Wellington St., Montreal, P.O. Box 1500.

Lead Pipes, Shot, Putty, White Lead, also Gang, Circular and Cross Cut Saws of all kinds. (Prices furnished on application.) Branches: Toronto, James Robertson & Co.; St. John, N.B., James Robertson.

JOHN HAMILTON & CO., METAL MERCHANTS.

Tinners' Tools, Machines and Furnishings,
Plumbers', Gas and
Steam Fitters' supplies,
Tinned Sheet Iron all sizes.

Warehouse and Office, 25 & 27 William St., Montreal.

Colonial Produce ROOMS,

South Devon Wharf,
E. London, England.

STOKES BROTHERS, Managers, Office 43 Bishopsgate Street Within, E. C. London, England. The Sales are attended by Wholesale Dealers and Shopkeepers. Our large conveyors goods from ships side to the Sale Rooms. Consignments solicited Agents at Montreal.

HART BROTHERS & CO.,
30 St. Helen St., Montreal.

TIFFIN BROTHERS,

General Merchants,

IMPORTERS OF

TEAS, SUGARS

AND
MEDITERRANEAN GOODS.

318, 320 & 322 ST. PAUL ST., MONTREAL.

MOUNT, MARTIN & CO.,

Plumbers, Gas and Steam Fitters,
Tinsmithing, &c.

Lead Burning a specialty. Practical Sanitarians, Drainage and Ventilation.

Office and Workshop:—216 1/2 Fortification Lane, (a few doors east of Victoria Square), Montreal. All orders personally attended to. N.B.—Orders taken at 218 St. Christophe street.

E. E. GILBERT & SONS,

MANUFACTURERS OF

PORTABLE AND STATIONARY ENGINES,

Steam Pumps, Shafting, Pulleys, &c.

Office:
2710 NOTRE DAME STREET,
MONTREAL

Victoria Wire Mills



OF BEST BRANDS

CRUCIBLE CAST STEEL SIEMENS,
Martin, Bessemer Steel and Charcoal Iron.

PERFORATED SHEET METALS,
ALL SIZES,

Malt Kiln Floors, Steel and Iron Wire Cloth
Moulders' Riddles and Steel Wire Brushes,
Blind, Bed, and Galvanized Fence
Staples, Patent Double Pointed
Carpet Tacks, Wire Window

WIRE WORK OF EVERY DESCRIPTION
Manufactured by

B. GREENING & CO.

Hamilton, Canada.

Lachute Advertisements.

FISH & IRELAND,

Manufacturers and Patentees of

OUR NATIONAL FOODS,

LACHUTE MILLS, P.Q.

VICTORIA FOUNDRY,

LACHUTE, Que.,

Manufacturers of Stoves, Agricultural Implements,
School Desks and General Machinery. Iron
and Brass Castings made to order.

MCOUAT & McRAE

LACHUTE HOTEL,

First-Class Table and Rooms.

J. W. CURRY, Prop.,
LACHUTE, P. Q.

JOHN STEWART,
Butcher, Etc,
MAIN STREET, LACHUTE, P.Q.

Lachute Advertisements.

JOHN HOPE,

BAKER AND CONFECTIONER.

All kinds of Confectionery supplied, wholesale and retail.

MAIN STREET,
LACHUTE, P. Q.

A. MCGIBBON,
Tanner & Leather Merchant,
LACHUTE, P. Q.

FELIX BOISMENU,
Hotel du Peuple,
STE. THERESE, P. Q.

Good accommodation for Travellers.
Bonne accommodation pour les Voyageurs.

C. W. PEARSON,
General Store Keeper, and Proprietor of Mail
Stages, running daily between Buckingham
Village and Station, to meet all
incoming trains.

BUCKINGHAM VILLAGE, P. Q.

NORTHERN ASSURANCE CO'Y.

OF LONDON.
ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,

OF EDINBURGH.
FOUNDED 1805.

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

TAYLOR BROS..

45 ST. FRANCOIS XAVIER STREET, MONTREAL,
GENERAL AGENTS.
ESTABLISHED 1845.

THE ONTARIO MUTUAL LIFE ASSURANCE CO'Y.

Head Office, Waterloo, Ontario.

DOMINION DEPOSIT, - - - - \$100,000.00

The only Purely Mutual Life Company in Canada.

Total number of Policies in force, Dec. 31, 1883,	5,241
Covering Assurance to the amount of,	\$6,572,719 71
Net Reserve to Credit of Policyholders,	482,177 47
Net Surplus,	43,761 95

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

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of **\$533,705.55 !!**

J. E. BOWMAN, W. HENDRY, W. H. RIDDELL,
President. Manager. Secretary
General Agent for Montreal: **Geo. Forbes.**

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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

WRITES LIBERAL POLICIES
Without burdensome conditions.

NON-FORFEITABLE POLICIES.

Example:—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 298 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer term.

DAVID DEXTER,
Managing Director.

Scottish Union and National

INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.

ESTABLISHED 1824:

M. BENNETT, Jr.,

General Manager, North American Branch, Hartford, Conn.

CAPITAL,	\$30,000,000
TOTAL ASSETS,	34,472,705
INVESTED FUNDS,	13,500,000
Deposit with Dominion Government, market value,	125,000

WALTER KAVANAGH, Resident-Agent,
117 St. Francois Xavier Street, **MONTREAL.**

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE,
INCORPORATED 1833.

HEAD OFFICE, - - TORONTO.

BOARD OF DIRECTORS:

JOHN MORISON,	Governor.
H. R. FORBES,	Deputy Governor.
Henry Taylor,	G. M. Kinghorn, (Montreal.
Hon. W. Cayley,	H. S. Northrop,
George Boyd,	John Y. Reid,
	John Leys.
SILAS P. WOOD,	Secretary.
H. A. HOLDEN,	Resident Agent, Montreal.

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

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

Head Office:—160 St. James Street, Montreal.

This Company, doing business in Canada only, presents the following Financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:—

Capital and assets, Jan. 1, 1884.....	\$1,265,759.94
Income during year ending Dec. 31, 1883.....	385,015.71

G. H. McHENRY, Manager.

NATIONAL ASSURANCE CO.

OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

CAPITAL - - - - £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,

CHIEF AGENTS FOR DOMINION.

COMMERCIAL UNION

ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent



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

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

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.
 TORONTO—BOUSFIELD & GIBBS, Agents.
 ST. JOHN, N. B.—OSHOENE BLOIS, and M. & T
 P. Robinson, Agents.
 HALLFAX, N. S.—W. B. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, MAN.—Robert Strang, and Feron,
 Shaw & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON—David Smith, Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.

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

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Mch. 12, 1885.

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	80½
Canada Life	2,500	7½-6mos.	400	50	420
Citizens, Fire, Life, Guarantee & Acc't	11,380	6-12mos.	85	7½	..
Confederation Life.....	5,000	5-6mos.	100	10	220
Queen City Fire	2,000	..	50	10	..
Western Assurance.....	20,000	4-3mos.	40	20	78 78½
Royal Canadian Insurance.....	20,000	..	50	20	50 52
Accident Ins. Co. of North America.....	3500	6	100	20	..
Guarantee Co. of North America.....	13,000	6	50	10	92½ 100

BRITISH AND FOREIGN.—(Quotation on the London Market, Feb. 25, 1885.)

Company Name	No. Shares	Last Dividend	Share par value	Amount paid per Share	Market value p'd up share
Briton Life Association.....	50,000	10	1	1	..
British Empire.....	50,000	50	20	4	£217 £224
British & Foreign Marine.....	50,000	20	50	5	£16 18s 3d
Commercial Union Fire Life & Marine..	5,000	10	100	15	£42
Edinburgh Life	100,000	0	£10	£2	10s 20s
Fire Insurance Association.....	20,000	13	100	50	£50 £61
Guardian Fire and Life.....	12,000	£7 p. sh.	100	25	£149 £152
Imperial Fire	100,000	30	20	2	£5 1s 3d
Lancashire Fire.....	10,000	15	40	3	£20
Life Association of Scotland.....	500,000	..	10	2	17s 6d
Lion Fire	92,000	..	10	2	£27 £27½
Lion Life.....	10,000	48	25	12½	£48 £50
London Assurance Corporation.....	10,000	10	10	1	60s 60s
London & Lancashire Life.....	£391,752	70	20	2	£24½
Liverp'l & London & Globe Fire & Life	30,000	70	100	5	..
Northern Fire & Life	40,000	56	50	6½	£28
North British & Mercantile Fire & Life	6,722	£21 p. s.	..	..	£217 £221
Phoenix Fire.....	200,000	30	10	1	£28 6d
Queen Fire & Life.....	100,000	60	20	3	£29½ £30½
Royal Insurance Fire & Life.....	125,000	22½	10	1	£29½ £29½
Scottish Commercial Fire & Life.....	50,000	6	10	1	..
Scottish Imperial Fire and Life.....	20,000	15	50	3	£14 £14½
Scottish Provincial Fire & Life	10,000	56½	50	12	51s 6d 52s 6d
Scottish Union.....	10,000	5	25	1½	£4½ £49½
Standard Life.....	4,000	5	25	1½	19s

North British and Mercantile
FIRE AND LIFE
—INSURANCE CO.—
 ESTABLISHED 1809.

RESOURCES of the COMPANY.

Authorized Capital.....	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1883.....	1,592,235 "
Life and Annuity Funds.....	3,841,194 "
Revenue—Fire Branch	1,186,865 "
do Life and Annuity Branches.....	551,307 "

Agents in all principal Towns of the Dominion.
 Head Office for the Dominion, 78 St. Francois Xavier St.,
MONTREAL.

D. LORN MacDOUGALL, } Gen. Agents. { WM. B. WING, Inspector.
 THOMAS DAVIDSON, } G. M. AHERN, Sub-Inspector.

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.
FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS:—

M. H. GAULT, | W. TATLEY.

THE CITY OF LONDON
FIRE INSURANCE COMPANY,
OF LONDON, ENGLAND.

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

Insurances effected at lowest current rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier St., Montreal.

W. R. OSWALD, General Agent.

Active and Reliable Agents wanted in unrepresented districts.

PROVIDENT MUTUAL ASSOCIATION of CANADA.

Incorporated by the Con. Stat. of Can., chap. 71 and amendments.
 \$10,000 deposited in trust with Provincial Government,
 June 20, 1884.

BOARD OF DIRECTORS.

President:—A. L. de Marigny, Esq., Cashier, Jacques Cartier Bank. Vice-Presidents:—Hon. L. R. Church, Q.C., B. Globensky, Esq., Treasurer;—Arthur Gagnon, Esq., Directors:—L. H. Massue, Esq., M.P., J. L. Cassidy, Esq., merchant, J. McEntyre, Esq., merchant, M. Babcock, Esq., manufacturer, W. W. Ogden, M.D., Toronto, Ont. John Hopper, Esq.—J. J. Guerin, M.D., Medical Director.—Hon. Alex. Lacoste, Q.C., Senator, Legal Advisor.

JOHN HOPPER, General Agent.

SECTION 11.—Assembly Bill 189, passed March 30th, 1883. "The Provident Mutual Association of Canada shall be deemed to be an Association duly formed under the said chapter 71 of the Consolidated Statutes of Canada."
 Reserve fund to be invested in Dominion Bonds and deposited in trust with the Provincial Treasurer.

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

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET,

MONTREAL.

President, Vice-President.
Sir A. T. GALT. HON. JAMES FERRIER.

MANAGING DIRECTOR.

EDWARD RAWLINGS.

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

Legal.

Montreal.

A. W. ATWATER, ADVOCATE, BARRISTER, COMMISSIONER, &c., 131 ST. JAMES STREET, MONTREAL.

QUINN & WEIR, ADVOCATES, BARRISTERS, &c., 181 ST. JAMES STREET, M. J. F. QUINN. W. A. WEIR.

ABBOTT, TAIT & ABBOTT, ADVOCATES, North British Chambers, 11 Hospital street.

TERRILL & ROSS, Barristers, Attorneys, &c., Commissioners for New York, Massachusetts, Illinois, Maine, Vermont, Ontario and Manitoba. 25 St. Francois Xavier St., Montreal. FREDR. W. TERRILL, A.B. WALTER LORD ROSS, B.C.L.

London, Ont.

GIBBONS, McNAB & MULKIN, BARRISTERS AND SOLICITORS, Office Cor. Richmond and Carling Streets Geo. C. Gibbons. Geo. McNab. Mr. Mulklin.

Peterborough, Ont.

E. B. EDWARDS, BARRISTER, &c.

HATTON & WOOD, BARRISTERS, SOLICITORS, &c. C. W. Hatton. R. E. Wood, B.A.

W. A. STRATTON, B.A., LL.B., BARRISTER, SOLICITOR, &c. Peterborough, Ont.

Toronto.

JONES, MACKENZIE & LEONARD, BARRISTERS & SOLICITORS, Canada Permanent Chambers, Toronto. CLARSON JONES. BEVERLEY JONES*. GEO. A. MACKENZIE. C. J. LEONARD. English Agent, JONAS AP JONES, 39 Cannon Street, London. *A Com'r for N. Y., Illinois and other States.

Walkerton, Ont.

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

Insurance.

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 St.
Paid-up Capital, . . . £700,000 Stg.
ASSETS, £2,222,562 St

QUEEN INSURANCE CO. OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.
INVESTED FUNDS.....£660,818.
FORBES & MUDGE, Montreal, Chief Agents in Canada.

The Waterloo Mutual FIRE INSURANCE CO.

ESTABLISHED IN 1863.

HEAD OFFICE, - - Waterloo, Ont.

This Company has been over eighteen years in successful Operation in Western Ontario.

During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,372,028.00;

and paid in losses alone \$709,752.00. ASSETS, \$170,000.00.

J. H. WALDEN, M. D., President.
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

CORE DISTRICT FIRE INSURANCE COMPANY.

HEAD OFFICE GALT, ONT.

Established 1836

President, Hon. JAS. YOUNG, M.P.P.,
Vice-President, - A. WARNOCK, Esq.,
Manager, - - - - - R. S. STRONG

MERCANTILE FIRE INSURANCE CO., WATERLOO, ONT.

Subscribed Capital, - \$200,000.00
Government Deposit, - 20,100.00

Losses promptly adjusted and paid.

I. E. BOWMAN, Esq., - - - President.
F. H. SIMS, Esq., - - - Secretary.
JAMES LOCKIE, Esq., - - - Inspector.

THE LONDON GUARANTEE & ACCIDENT CO. (LIMITED)

OF LONDON, ENGLAND.

CAPITAL, - - - \$1,250,000.
Available Assets, - - - \$807,506.50
Dominion Government Deposits, - \$56,745.32

HEAD OFFICE FOR CANADA,

72 KING STREET EAST, TORONTO.

Gentlemen of influence wanted in unrepresented districts.

A. T. McCORD,

Manager for Canada.
GEO. H. PATTERSON, 264 St. James Street, Montreal, General Agent, Province of Quebec.

Insurance.

NORTH AMERICAN LIFE INSURANCE CO'Y., Head Office - - TORONTO.

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

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

MONTREAL OFFICE,

185 ST. JAMES STREET.

CHARLES AULT, M. D., Manager Prov. Quebec.

Intercolonial Railway.

WINTER ARRANGEMENT.

Commencing 1st Dec., 1884,

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levis.....	8.00A.M.
Arrive Riviere du Loup.....	12.05P.M.
Trois Pistoles.....	1.15 "
Rimonski.....	3.01 "
Little Metis.....	4.12 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Newcastle.....	10.33 "
Moncton.....	12.45A.M.
St. John.....	3.40 "
Halifax.....	7.00 "
Halifax.....	12.15 "

The Grand Trunk trains leaving Montreal at 10.15 P.M. connect at Pointe Levis with these trains. The Trains to Halifax and St. John run through to their destinations on Sunday.

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

All trains are run by Eastern Standard Time. THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

G. W. ROBINSON,
Eastern Freight and Passenger Agent,
186 1/2 St. James Street,
(Opposite St. Lawrence Hall),
Montreal.

D. POTTINGER, Chief Superintendent
Railway Office, Moncton, N.B., Nov. 27th, 1884.

THE JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

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

Issued every Friday Morning.
SUBSCRIPTION

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

Editorial and Business Offices
No. 179 & 181 ST. JAMES STREET,
MONTREAL.

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

Insurance.

NEW YORK LIFE INSURANCE COMPANY.

(ESTABLISHED 1845.)

The Second Largest Life Insurance Company in the World, and the Largest Transacting Business in Canada.

Accumulated Funds.....	\$59,283,753
Amount of Assurances in force.....	\$229,382,586
Cash Revenue last year.....	14,240,475
New Assurances issued last year.....	61,484,550

• CANADIAN BRANCH OFFICES: Union Bank Building, Montreal, Mail Building, Toronto.

DAVID BURKE,
General Manager for Canada.

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE.

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman,
THOMAS CRAMP, Esq., Dep.-Chairman,
THEODORE HART, 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.

THE GLASGOW & LONDON
TELEPHONIC COMMUNICATION.

Canada Head Office:

Glasgow & London Buildings,
NOTRE DAME & ST.
HELEN STREETS,
MONTREAL.

Toronto Office:
9 Victoria Street.

AGENTS WANTED.

Insurance.

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

ESTABLISHED 1847.

CANADIAN
Head Office, - Montreal.

The Canadian Branch is under Canadian management, all its earnings, besides large sums from England, being invested in this country. Its Policies are issued here and its claims paid immediately on satisfactory proof of death.

APPLICATIONS FOR AGENCIES INVITED.

DAVID DENNE,
General Agent, Montreal.

Accumulated Funds,	\$5,000,000
Annual Income,	920,000
Canadian Investments,	600,000
Claims and Bonuses paid,	10,000,000
Canadian Deposit,	100,000

F. STANCLIFFE,
GENERAL MANAGER.
CHIEF INSPECTOR,
DAVID DOWNS.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

LONDON & LANCASHIRE

Life Assurance Co., of London, England,
LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300 000
AND INCREASING YEARLY.

Low Rates of Premium.

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

Confederation Life Assn.

The SECURITY offered to Policyholders is UNSURPASSED by any Company doing business in the Dominion.

Its PROGRESS HAS BEEN UNEXAMPLED in the history of Insurance in Canada.

Its policies are INDISPUTABLE after three years and NON-FORFEITABLE after two years.

Its PROFITS ARE DISTRIBUTED upon an equitable basis, resulting in very much larger returns to "Ten payment life" and "Endowment" Policyholders than under the Uniform Bonus plan pursued by some Companies.

Intending insurers will find it for their interest to EXAMINE CAREFULLY its system and terms before insuring elsewhere.

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

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

FIRE INSURANCE ASSOCIATION.

(LIMITED)
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

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