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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Finance Dept. 22 Dec. '79

Vol. 12.

MONTREAL, FRIDAY, JUNE 17, 1881.

No. 18.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers,

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

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

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

GAULT BROS. & CO.

Montreal, 2nd May, 1881.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

Ladies' and Men's Furs

of our own manufacture,

Gloves, Mitts, Robes, &c.

JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

SHOW A LARGE STOCK OF

RUBBER GOODS.

- MENS' RUBBER COATS,
Scotch and American.
- LADIES' RUBBER CLOAKS,
All Sizes and Qualities.
- RUBBER TENT BLANKETS,
LAP ROBES, &c.

JOHN MACDONALD & CO.,

21, 23, 25 and 27 Wellington street, } TORONTO,
28, 30, 32 and 34 Front street,
And MANCHESTER, England.

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures
Warehouse,—Cor. of Bay and Wellington Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

Mr. JAMES MCGILLIVRAY,
210 St. James Street

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

WHOLESALE DEALERS IN

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

VELOCIPEDES,

BABY CARRIAGES,

CROQUET SETS.

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

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

1-S, 1-4, 1-2, 1 lb. Cup Prints.
Dash and Cylinder Churns.

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

Montreal:

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

Toronto:

56 & 58 FRONT STREET.

PINKERTON & CO.,

MANUFACTURERS OF

BOOTS

AND

SHOES,

38 St. Peter Street,

CORNER FOUNDLING STREET

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
INCORPORATED BY ACT OF PARLIAMENT.

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

Head Office, Montreal.

Board of Directors.

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

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

Branches in Canada.

Montreal, E. S. Clouston, Manager.

Almonte, Ont.	Hamilton, Ont.	Pierson, Ont.
Bellefleur, Ont.	Kingston, Ont.	Fort Hope, Ont.
Brantford, Ont.	London, Ont.	Quebec, Que.
Brookville, Ont.	London, Ont.	Sarnia, Ont.
Chatham, N.B.	Moncton, N.B.	Stratford, Ont.
Corwall, Ont.	Newcastle, Ont.	St. John, N.B.
Goderich, Ont.	Ottawa, Ont.	St. Marys, Ont.
Guelph, Ont.	Pertth, Ont.	Toronto, Ont.
Halifax, N.S.	Peterboro', Ont.	Winnipeg, Man.

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

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

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

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

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

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

EXCHANGE BANK

OF CANADA

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

M. E. GAULT, M.P., President
T. CAVERHILL, Vice-President
A. W. Ogilvie, Thomas Tiffin,
E. K. Greene,

THOMAS CRAIG, Cashier.

BRANCHES.

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

FOREIGN AGENTS.

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

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. Hlyn. A. H. Philpotts,
Edward Arthur Hoare, J. Murray Robertson.
Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—R. Steven, Agent.

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, Oregon.—J. Goodfellow, Agent.

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

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

THOMAS WORKMAN, Esq., President.
J. H. R. MOLSON, Esq., Vice-President.
S. H. EWING, Esq., R. W. SHEPHERD, Esq.
HON. D. M. CAMPBELL, Esq., H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLFFERSTAN THOMAS, Gen'l Manager.
M. HEATON, Inspector.

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Quebec Bank and Eastern Townships Bank.

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

New Brunswick—Bank of N. Brunswick, St. John.

Nova Scotia—Halifax Banking Company and its Branches.

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

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

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capita - - - \$5,500,000.

Reserve Fund, - - - 475,000.

HEAD OFFICE - - - MONTREAL

Board of Directors.

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

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

BRANCHES.

Bellefleur.	Owen Sound
Berlin.	Perth.
Brampton.	Prescott.
Chatham.	Quebec.
Galt.	Renfrew.
Gananoque.	Stratford.
Hamilton.	St. John's, Que.
Ingersoll.	St. Thomas.
Kincardine.	Toronto.
Kingston.	Walkerton.
London.	Waterloo, Ont.
Montreal.	Windsor.
Napanee.	Winnipeg, Manitoba.
Ottawa.	Emerson.

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

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

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

Chicago Branch.—23 Chamber of Commerce Building. Arthur Wickson, Manager.

A general banking business transacted.

Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada.

Sterling Exchange and drafts on New York bought and sold.

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

Collections made on favorable terms.

La Banque du Peuple.

Capital \$1 600,000.

HEAD OFFICE, MONTREAL.

C. S. CHERRIER, Esq., President.

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

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

The Ontario Bank.

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

HEAD OFFICE, - - - - - TORONTO.

DIRECTORS.

Sir Wm. P. HOWLAND, LT.-COL. C. S. GLEWSKI, President.
Hon. John Simpson, Vice-President.
Donald Mackay, Esq., A. M. Smith, Esq.,
Robert Nichols, Esq.
D. FISHER, General Manager.

BRANCHES.

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

AGENTS.

London, Eng.—Alliance Bank Bank of Montreal.
New York.—Messrs. Walter Watson and Alex. Lang.
Boston.—Tremont National Bank.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

Dividend No. 28.

Notice is hereby given that a Dividend of

FOUR PER CENT.

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

Saturday, the 2nd day of July Next.

The Transfer Books will be closed from the 17th of June to the 1st day of July, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at the Banking House in Toronto, on

TUESDAY, 12th DAY OF JULY NEXT.

The chair will be taken at Twelve o'clock noon. By order of the Board.

W. N. ANDERSON,
General Manager.

Toronto, 23rd May, 1881.

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Fergus, Woodstock, Winnipeg.
AGENTS IN LONDON, ENG.—Bosanquet Salt Co.
AGENTS IN NEW YORK—Bank of Montreal.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

EASTERN TOWNSHIPS BANK.

Dividend No. 43.

NOTICE is hereby given that a Dividend of Three and one-half per cent.

upon the paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches, on and after

SATURDAY, second day of July next.

The Transfer Books will be closed from the 15th to the 30th June, both days inclusive.

By order of the Board,
WM. FARWELL,
General Manager.

Sherbrooke, P.Q., 31st May, 1881.

The Chartered Banks.

The Bank of Toronto

CANADA.

Incorporated 1855.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO.

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

BRANCHES.

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

BANKERS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

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

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

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

Branch at Beauharnois, A. Clement, Agent.
Branch at St. Hyacinthe, S. A. Curocher, Agent.
Branch at Valleyfield, C. F. Irish, Agent.
Agents in New York: National Bank of the Republic.
Agents in London, Eng.: Glynn, Mills, Currie & Co.

Loan Societies.

THE HAMILTON Provident and Loan Society.

DIVIDEND No. 20.

NOTICE is hereby given that a Dividend of

Four per Cent.

upon the Paid-up Capital Stock of the Society, has been declared for the half-year ending 30th inst., and that the same will be payable at the Society's office, Hamilton, on and after

SATURDAY, the 2nd day of July next.

The Transfer Books will be closed from the 17th to the 30th, both days inclusive.

H. D. CAMERON,
Treasurer.

Hamilton, June 13th, 1881.

Oceanic Steamships.

Allan Line.



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

1881. Summer Arrangements. 1881.

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

Vessels.	Tonnage.	Commanders.
Parisian	5,400	Capt. James Wylie.
Sardinian	4,650	" J. E. Dutton.
Polynesian	4,100	" R. Brown.
Sarmatian	3,800	" John Graham.
Circassian	4,000	Lt. W. H. Smith, R. N. R.
Moravian	3,650	Lieut. F. Archer, R. N. R.
Peruvian	3,400	Capt. Jos. Richie.
Nova Scotian	3,370	Capt. Richardson.
Hibernian	3,434	"
Austrian	3,200	Capt. T. Ocks.
Nestorian	2,700	Lieut. R. Barrett, R. N. R.
Prussian	3,000	Capt. J. G. Stephen.
Scandinavian	3,000	" Hugh Wylie.
Buenos Ayrean	3,300	" McLean.
Corean	4,000	"
Grecian	3,600	" LeGallais
Manitoban	3,150	" McDougall.
Canadian	2,800	" C. J. Menzies.
Phenician	2,800	" J. Scott.
Waldensian	2,600	" Moore.
Corinthian	2,400	" Mc Nicol.
Lucerne	2,200	" Kerr.
Newfoundland	1,500	" Mylins.
Acadian	1,350	" F. McGrath.

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

THE STEAMERS of the LIVERPOOL MAIL LINE.

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

FROM QUEBEC:

Peruvian	May 7
Polynesian	" 14
Parisian	" 21
Sardinian	" 28
Moravian	June 4
Sarmatian	" 11

Rates of Passage from Quebec.

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

THE STEAMERS OF THE LIVERPOOL, QUEENSTOWN AND QUEBEC EXTRA SERVICE

Are intended to be despatched from Quebec for Liverpool:

Scandinavian	May 7
Nestorian	" 14
"	" 21
Lucerne	" 28

THE STEAMERS OF THE GLASGOW AND QUEBEC SERVICE

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

Buenos Ayrean	May 7
Canadian	" 14
Grecian	" 21
Corean	" 28
Manitoban	June 4

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

Loan Societies.

Credit Foncier

FRANCO-CANADIEN.

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

PRESIDENT, - HON. E. DUCLERE (Senator, Paris).
 VICE-PRESIDENT, - HON. JOS. A. CHAPLEAU.
 Office at Montreal, 114 St. James Street.

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

For particulars, apply to
 E. J. BARBEAU, Manager

Private Banks.

W. MOWAT & SON,

BANKERS,

STRATFORD, ONT. [Established 1863.]

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

Agents in Canada: The Bank of Montreal. In United States: The Bank of New York, N. Y. A.

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

Arnprior, Ont.

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

Barric, Ont.

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

Belleville, Ont.

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

Berlin, Ont.

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

Brampton, Ont.

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

Brantford, Ont.

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

Carleton Place, Ont.

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

Guelph, Ont.

JOHN SMITH,
 OFFICIAL ASSIGNEE, ACCOUNTANT,
 and General Agent.

GUELPH, ONT.

References are kindly permitted to E. Irving, Esq., M.P., and Adam Brown, Esq., Hamilton; Nicol Klingsmill, Esq., and Messrs. Lyman Bros., Toronto; &c.

Lindsay, Ont.

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

Montreal.

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

Owen Sound, Ont.

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

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

Rimouski, Que.

HUDON & TRUDEAU.
 BROKERS AND FINANCIAL AGENTS.

INSURANCE:—Etna Life, Equitable Life, Northern Fire, Sovereign Fire, Dominion Barb Wire Fence Co. Exchange, Loans, Collections, Steamships, Railroads, Newspapers, &c., &c.
 Reference given. Correspondence invited.

Toronto, Ont.

KERR & ANDERSON, Commercial Agents, Public Accountants, Auditors, &c. Estates adjusted and claims proved for settlement. Money lent on Real Estate. OFFICES:—No. 15 Toronto Street.

Uxbridge, Ont.

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

Welland, Ont.

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

Whitby, Ont.

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

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 J. Conveyancer, Notary Public, &c. Vice-Consul,
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TO BE PUBLISHED IN NOVEMBER 1881,

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City of Montreal, &c., begs to announce that his
firm will publish a PROVINCE OF ONTARIO
DIRECTORY, in November next, containing an

Alphabetical Directory

AND A THOROUGH

Classified Business Directory

of the Business and Professional men in the Cities,
Towns, and Villages of Ontario, with a

Classified Business Directory

OF THE

CITY OF MONTREAL.

The same care and attention bestowed on the Dominion
and Provincial Directories of 1871 will be
given to this work. Subscribers names respectfully
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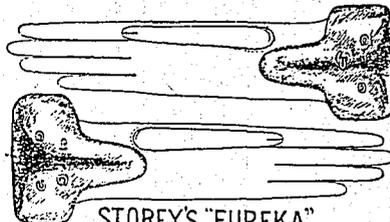
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It is COPYABLE, NON-CORROSIVE and FREE-FLOWING.

F. F. DALLEY & CO.,

Sole Proprietors.

HAMILTON, ONT.

Commercial Summary.

Messrs. BENTLEY & WILES, of Belleville, have entered partnership, and are about to open a wholesale drug store in Toronto.

Mr. T. L. BRAY, of Mitchell, Ont., has disposed of his dry goods business to Mr. R. Babb, of the firm of Babb & Ford, who will continue it under the name of R. Babb & Son.

The annual drive of logs and lumber is arriving at Belleville. It is said to be unusually large, and an active season is expected at all the mills.—The new light-house at Belleville, which has only been occupied about a fortnight, gives general satisfaction.

It is reported that a first-class quality of coal only nine feet below the surface, has been discovered in Southern Manitoba, 25 miles north-west of Emerson.

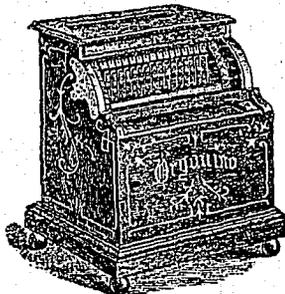
Mr. C. LYND, of Mitchell, Ont., has purchased the commodious premises occupied by Geo. Ambler, and intends to enlarge the business.—The spring crops and grass in the vicinity of Mitchell are looking very well, and promise a bountiful harvest.

Leading Wholesale Trade of Montreal.

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A child five of years can play Operatic Airs, Dances, Songs &c., &c.

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Catalogues free. Agents wanted.

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BY PURCHASING DIRECT****FROM THE MANUFACTURERS.**WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.
ST. PAUL STREET.

Mr. W. B. SMELLIE, of the Canada Pacific Railway branch of the Department of Railways and Canals, has decided to accept the offer of a position as a consulting engineer in the offices of the Canada Pacific Railway Syndicate in this city, at a larger salary than he is at present receiving from the government. Mr. Smellie will remove to Montreal after the return of the Minister of Railways.

The mining interests in the run of the County of Frontenac are being fostered with unabated zeal. A correspondent asks, "how long is Canada to lose the cream of the profits by shipping all the ore to Cleveland and other points to be smelted? If private capitalists will not venture in a work of such magnitude ought not public action to be taken in a matter of such financial importance?"

At the Board Meeting of the Grand Junction Railway Co. at Belleville last week, Messrs. Cowan, Bickford & Cameron resigned as Directors, and Messrs. John Bell, Geo. Cox, of the Midland, and Thos. Holden were appointed in their stead.—It is believed by sanguine residents of that city that Belleville will shortly become a lake port for a large share of the western trade. Her position is certainly favorable for the shipment of freight to the seaboard by water.

At the end of the present fiscal year several changes will be made in the mode of conducting the business of the Finance Department at Ottawa. A new branch, to be called the Banking Branch, will be formed, in which will be grouped all the employees engaged in the issuing and cancelling of Dominion notes and other operations of a banking nature. The new branch will be under the superintendence of Mr. Toller, brother-in-law of Sir Leonard Tilley.

The Trustees of the estate of Seale Bros., tailors, etc., Kingston, Ont., has issued a dividend sheet to the creditors, showing the total amount of the first dividend of 30 per cent. upon all the claims, declared on 6th inst., to be \$3,320.24. The total of claims is \$7,764.19. The estate account shows cash on hand—proceeds of sale of stock, book debts collected, etc.—of \$2,981.55, while the total outlay since assignment, including rent, costs and taxes, and dividend of 30 per cent., is \$2,990.91.

For the information of the large number of new subscribers to the JOURNAL during the past three months, many of whom have paid their subscriptions two years in advance, and write for acknowledgment of the same, we repeat that the yellow address-label on the title page bears the date at which the paid-up subscription expires, and is therefore a sufficient acknowledgment or receipt for the remittance. The expense of a clerk engaged in writing out and mailing receipts would more than counterbalance the small profits derived, and skim all the cream which we might otherwise have from this branch of our business. We hope therefore that this explanation will not only be satisfactory to our Hamilton and other correspondents of this week, but that it will stimulate the ambition of those in arrears to see the change in the date of their address label, which invariably follows the payment of subscription.

Some derangement has been caused in one of Belleville's most recently established mercantile houses by the arrest of the proprietor, James Jamieson, shoedealer, who eloped from this city with a Montreal stevedore's wife and \$4,000 about a fortnight ago. The pair, as the public are well aware, settled in Belleville, and with the money purchased a stock of boots and shoes and opened "The flaming boot store,"

all went "merry as a marriage bell" until Mr. Wells, the Montreal stevedore, appeared on the scene. The Knight of St. Crispin was soon arrested on a warrant and placed in durance vile, charged with the larceny of a piano and other household articles, together with about \$3,500, found in his possession. The case came before the Magistrate on remand last Friday, when Jamieson was committed for trial. The prisoner sent for his brother, who is said to be in charge of the business. It is reported that in the civil suit arising out of the Wells-Jamieson case a settlement has been arrived at which will prevent further proceedings. Mr. Wells is to have custody of the two children, who are to be returned to him, and, in addition, \$1,700 and the piano now in custody of the police. Mr. Wells takes the balance of the money, for the possession of the whole of which and the property three suits in Chancery had been instituted, and the household property, minus the piano. Mrs. Wells is understood to be still in Belleville, and, from latest accounts, will be allowed to remain in custody of the shoedealer, as part of his share of the property.

SOME ten tons of titanic iron ore are about to be shipped from Baie St. Paul, Que., to be treated by the Duryea Furnace Co. at Toledo, Ohio. Such shipments will probably be rendered unnecessary ere long by the establishment of similar smelting works in this city. The process has already been somewhat explained in these columns.

THE authorities of Chicago have notified telegraph and telephone companies that after a certain date all wires must be laid underground and none allowed upon poles and housetops. There is a company chartered in Massachusetts which is authorized to lay wires through the streets.

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,

5 & 7 RECOLLET STREET,

MONTREAL, and LONDON, ENGLAND,

IMPORTERS OF

WOOLLENS, ETC.

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SCOTCH TWEEDS,

WORSTED COATINGS

AND FANCY OVERCOATINGS,

TAILORS' TRIMMINGS, ETC.

DOMINION GLUE DEPOT.

EMIL POLIWKA & CO.,

GLUES, OILS, FLINT PAPER, & C.

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

JAMES MUNRO, wholesale jeweller, of Chicago, formerly of Toledo, Ohio, and Isaac S. Bloch, clothing manufacturer, of New York, are supposed to be sojourning in Canada. The creditors of the former want to get back \$25,000, and those of the latter \$20,000. Bloch, having gradually built up a good credit, bought largely of late, and realized rapidly at 20 per cent. discount for cash.

The London *Daily News* argues that the position of Great Britain in the money market has risen so high that the Government will soon be able to borrow at 2½ or 2¼ per cent. The attempt to convert the Three Per Cents, however, should not be made, it thinks, until the Government is certain of issuing a sufficient amount of Two-and-Three-Quarter Per Cents at par.

"Your husband requires rest," said the doctor as he came from the sick chamber. "He will soon be well—he has a bad attack of tiker-osis." "Tiker-osis, doctor; why that's a new disease, isn't it?" "Yes, quite new—it is caused by watching the tickers in the brokers' offices. It affects the optic nerve and the spinal column." *Wife retires to ponder over tickers.*

A DESPATCH says:—The water in the St. John will have to rise considerably to give the lumberers any chance at all, and it is calculated that at least thirty millions will be hung upon this river alone. Some of the drives on the Aroostook are still above the Falls, and there is little hope of the water rising high enough during the Summer to take them over. At the North Shore lumbermen seem to be in no better position. Much of the lumber will have to lay up for a time, if not until next Spring.

It is the purpose of the United States Treasury Department to have all excursion steamers

TO THE DRY GOODS, HARDWARE, GROCERY, & C., TRADES.

Use the Arthur Patent Folding Box for your Parcels Samples, &c., in place of wrapping paper, twine, &c. It is neat, secure, and helps to sell as well as advertise your goods.

Send for Samples, Prices, &c., to the

DOMINION PAPER BOX COMPANY,
74 KING STREET WEST,
TORONTO.

inspected as to their carrying capacity, and to require the masters of such steamers to keep a record of the number of passengers carried each trip, which local inspectors will demand once a week. In case steamers carry an excess of passengers over the number authorized by the inspectors, the license of the master will be revoked.

Word has been received by the insurance agents at Quebec of an increase in rates twenty-five per cent. over the tariff of 1876.

THE TORONTO civic property has been insured by the authorities to the value of \$693,405 for three years. The Toronto companies received sixteenths of the total amount.

A SPECIAL cablegram to the daily press states: A cargo of Manitoba wheat sent to Liverpool has been carefully examined by leading millers and importers. It is pronounced the finest sample in the market, and three pence a bushel more is offered for it than for the finest California.

MICHAEL O'HEIR, general storekeeper at St. Gabriel de Brandon, Que., has suspended, with liabilities amounting to nearly \$4,000, due almost entirely in this city. The assets show a nominal deficiency of \$1,000, but a number of the book debts are supposed to be bad. The estate has been placed in care of Mr. J. M. M. Duff, assignee, and Mr. O'Heir has offered 25c on the dollar, which the majority of the creditors do not feel disposed to accept.

TO THE POINT.—Says the Cincinnati *Price Current*: "If you would know whether a man is doing a profitable business or not, note how he guards against the danger of fire. If he is

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star, Diamond Star, and Double Diamond Star Brands.

English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

JOHN TAYLOR & CO.

Manufacturers and Importers of

HATS, CAPS, FURS,

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

537 ST. PAUL STREET,
MONTREAL.

Batty's Nabob Pickles

C. H. BINKS & CO.,

MONTREAL.

careful, his business is profitable, and he don't want it interrupted; if he is careless, his business is not paying, and he should not be trusted for goods or with an insurance policy. . . . Judging by the manner in which persons generally guard against fires, it is fair to presume that one-half of them would as soon burn out as not, and most of these would a little rather be burned out than not."

BANQUE VILLE MARIE.—The annual meeting of La Banque Ville-Marie was held the 14th inst., Mr. E. H. Trudel, President, in the Chair. This was the first meeting held since the change was made in the Charter reducing the capital to \$500,000. The condition of the Bank on the 30th of May ult., which was submitted, signed by Mr. G. H. Dumesnil, the cashier, will be found in the general Bank statement elsewhere. The following gentlemen were elected Directors for the ensuing year:—J. Guimond, A. Dubord, W. Weir, J. G. Davie, and C. F. Vinet.

THE *Bystander* closes its mission in Canada with the number for June. When in the January issue there appeared a notice to subscribers insisting upon payment in advance, we could not help interpreting it as an acknowledgment that the publication was not a financial success. The June issue, which is an extra number, costing double the usual price, contains a note to subscribers who had complied with the previous notice by paying in advance,

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

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

KNITTING SILK

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

Hose, Mittens, Wristlets, Purses, &c.

D. MORRICE & CO., Canadian Manufactures, MONTREAL & TORONTO.

Hochelaga Brown Cottons, Canton Flannels, Yarns and Bags,
Valleyfield Bleached Shirtings, Wigans and Shoe drills.
Stormont Col'd Cotton Yarns, Ducks, Tickings, Checks, &c.
Knitted Goods, Tweeds, Flannels, &c., &c.

The Wholesale Trade only supplied.

that they could have, cloth covers for binding their back numbers for the balance of 40 cents due them; or have their money returned. We shall miss the *Bystander* with its clear, masterly style and its independent tone on the subjects of the day, however we may have differed from some of its views.

THE QUEBEC FIRE.—The insurance losses by the terrible conflagration in Quebec last week were nearly as follows:—

Quebec Fire Ins. Co.....	estimated	\$350,000
North British and Mercantile.....		60,000
Liverpool, London and Globe.....		45,000
Royal Canadian.....		41,000
Royal.....		40,000
Queen.....		37,000
Sovereign.....		30,000
Imperial.....		30,000
Lancashire.....		30,000
Dominion.....		18,000
Northern.....		17,000
Western.....		14,000
Guardian.....		14,000
Citizens.....		13,500
British America.....		12,000
Commercial Union.....		12,000
Phoenix.....		7,000
London Assurance.....		5,200
Etina.....		5,000
Hartford.....		2,500
Canada Fire and Marine.....		1,800

The total loss is now estimated at 1½ million.

A crisis seems to be developing in the Russian cotton trade. There has been for two months past a complete cessation in the demand in St. Petersburg for coarse calicoes for the provinces, one hundred thousand pieces having accumulated during that period. All the smaller manufacturers have decided to close their mills. Only a few of the large manufactories will remain open, these only working on short time, in the hope of a revival of trade. The cotton

trade at Warsaw and at Moscow is in a similar state of depression. At the latter place heavy failures are feared. The Russian imports of raw cotton are diminished 30 per cent., of thread 8 per cent. and of silk 40 per cent. The cloth trade is also at a standstill. The iron trade is even worse. Many English merchants, depressed by the last five years' lead trade and gloomy political and financial prospects, are winding up their affairs, preparatory to migrating with their capital to England.

The recent copious rain showers have had a beneficial effect upon the hay crop especially, and, with no untoward unforeseen circumstances, an unusually large crop will be gathered throughout the country.

From the 1st of September last to May 10th ult. 437,700 bushels of potatoes, valued at \$143,364, were exported from King's County, Nova Scotia. The potatoes shipped from Canada to Chicago this spring are reported to be saleable in that city for about freight charges and duty.

THE RATE originally paid by the United States Government for printing postal cards was not considered excessive, yet the reduction is something enormous. The first contract was made in 1873, providing that one-cent cards should be supplied for four years at the rate of \$1.39½ per 1,000 cards. The price under the second contract, which will end the 30th of next June, has been 69 56-100 cents per 1,000 cards. Under the new contract the rate per 1,000 cards will be 54 43-100 cents. While the contract from July 1, 1873, to June 30, 1877, was pending, the number of cards issued was 550,819,500. Under the contract for the four years' term which will expire June 30, 1881, the number issued will reach about 990,000,000. The number required

TO THE TRADE.

CANADA TOBACCO WORKS

MONTREAL, QUE.

A. D. PORCHERON

PROPRIETOR.

No. 1
BRIGHT
NAVY PLUG
3 to a pound, put
up in Tin Caddies
every Plug bearing a
shield with my initials
A. D. P. to ensure its
genuineness. It is magnificent
article, of rather fine strength
beautiful natural aroma, smokes
easy without heating the mouth, burn
white ash, and is in every sense suited to
those who can appreciate such an extra good
Tobacco.

THE "AERIAL."



LEWIS BERGER & SONS, (LIMITED.)

Corrodes of WHITE, RED & ORANGE LEADS

MANUFACTURERS OF

Colors, Paints, Oils Varnishes, Chemicals, &c.

London and Sheffield, England. Montreal, Canada.

SOLE AGENTS FOR

J. W. MASURY & SON, New York, and

H. WOODS, SONS & Co. Boston, Mass

CANADIAN WORKS: ST. GABRIEL LOCKS, MONTREAL, QUE.

OFFICE: 17, 19 and 21 ST. NICHOLAS ST., Montreal.

William Johnson, Manager.

LEATHER BELTING.

ROBIN & SADLER,

(Successors to Barry, Smith & Co.)

MANUFACTURERS OF

FIRE ENGINE HOSE,

LACE LEATHER, ROLLED SKIRT-

ING and DRESSED SHOULDERS,

594, 596 and 598 ST. JOSEPH STREET,

Montreal.

during the next four years will be, it is estimated, 2,000,000,000.

JOHNSON & MILLS, storekeepers, Harriston Ont., have assigned; hotel effects of E. L. Cuten, Strong's hotel, London, advertised for sale; Z. Bessette, general store, Grauby, Quebec, compromised at 35c in the dollar. It is reported that a large lumber firm in Western Ontario is in trouble. P. B. Barnard drygoods, Hamilton, compromised at 50 cents in the dollar; J. Vanever, books, Toronto, offering to compromise at 50 cents, secured; H. T. Deering, shoes, Newmarket, sold out; Peter Black, spices, Toronto, assigned in trust.

THE CHANGES in the management of the Bank of Montreal, consequent on the appointment of Mr. Smithers to the Presidency, are as follows: Mr. W. J. Buchanan, general manager; Mr. A. Macnider, assistant general manager and inspector, and Mr. E. S. Clouston, local manager. It is superfluous to say that honor is the meed of merit in each particular.

Leading Wholesale Trade of Montreal.

Tees, Costigan & Wilson,*(Successors to James Jack & Co.)***IMPORTERS of TEAS****4th GENERAL GROCERIES****66 ST. PETER STREET, MONTREAL.****JOHN S. SHEARER & CO.,****CANADIAN AND EUROPEAN****MANUFACTURES.****THE WHOLESALE TRADE ONLY SUPPLIED.***Agents in Canada for***Messrs. Wm. Lindsay & Co.,****Ship-brokers, Insurance and Forwarding Agts.,****Liverpool, London and Glasgow.****WATTERS & BUSBY,**
COAL

AND

*General Commission Merchants,***72 PRINCE WILLIAM STREET, ST. JOHN, N.B.***Storehouse: Robertson's Wharf.**Lessee's Lloyd's Warehouse and Wharf.*

Consignments solicited. Prompt returns made.

F. L. WATTERS.

W. L. BUSBY.

DUNCAN BELL**COMMISSION MERCHANT**

AND

MANUFACTURERS' AGENT.

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

70 ST. PETER ST., MONTREAL.**BURRITT & HURLBURT,**

Manufacturers of the

Dominion Woollen and Cotton**SEAMLESS HOSIERY,**

Sold to the Retail Trade only

MITCHELL, ONT.

Samples sent on application.]

A STRANGE CASE.—A case of unusual character has been up before the Superior Court in this city during the week, arising out of the failure of the Consolidated Bank, and which some of our readers will probably remember we previously referred to. The Bank of Montreal brings suit for \$20,680 against Mr. John Rankin, of Rankin, Beattie & Co., upon a cheque of his which had been paid without there being funds to his credit. The defence sets up that the day after the conviction of the president of the Consolidated Bank, the then president of the Bank of Montreal went to the private prosecutor's solicitor, and asked whether the difficulty could not be settled, to which the latter replied that he did not think there was

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.**WHOLESALE DRUGGISTS**

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Linseed Oil,**White and Colored Paints,****Putty,****Calcined Plaster,****Land Plaster,****DRUG AND SPICE GRINDERS,**

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.**382, 384 and 386 ST. PAUL STREET,****MONTREAL.****S. H. MAY & CO.,****474 AND 476 ST. PAUL STREET,**

Importers and Dealers in

Paints, Botted and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 25 oz.; Smoothwick, German Star, Diamond Star and Double, Enamelled, and Colored. Rough, Rolled and Fluted Glass, Varulish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 1 and 1/2, White.

Fire Blocks, Bricks and Stove Linings,

OF ANY SIZE OR SHAPE,

MADE TO ORDER ON SHORTEST NOTICE,

OF

BEST NEW JERSEY FIRE CLAY.

Fire clay in crude, ground and plastic condition,

ALWAYS ON HAND.

MARK H. TOMKINS & CO.,

Manufacturers of

WHITE EARTHENWARE & FIRE BRICK.

THE STAFFORD POTTERY, 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.

anything in the prosecution that money could not settle. The President of the Bank of Montreal then obtained a memorandum from the solicitor of the amount necessary, and asked Mr. Angus, the then general manager, if he would not allow Mr. Rankin to overdraw his account \$20,000, which was done, Mr. Rankin drawing a cheque for the amount endorsed by Mr. Ritchie. Mr. Ritchie then paid to Mr. John Monk, the private prosecutor, something over \$19,000, and the latter left immediately for Bermuda. At the March term of the Court of Queen's Bench no evidence was brought forward on the part of the prosecution. The defendant now pleads that he was a mere *prête-nom* in the matter, that the Bank of Mont-

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 Ports.****R. C. Ivison, Jerez de la Frontera Sherries.****Beylot & Cie., Libourne, Bordeaux, Clarets and****Sauternes.****Jules Regnier, Dijon, Burgundies and Chablis.****L. M. Canneaux et Fils, Château de Dizy, près Eper-****nay, Champagnes.****Renaudin, Bollinger & Co., Ay, Champagnes.****Seigert & Sons, Trinidad, Genuine Angostura Bitters****Wheeler & Co., Belfast Ginger Ales, &c. (Export****Bottlers.)****Gulnness' Stout, Bass' and Allsopp's Ale, &c.****Roig Ponsset & Co., Barcelona and Tarragona Spanish****Ports.****J. H. Henkes Delftshaven, Holland, Superior Geneva****George Roe & Co., Dublin, Celebrated Old Irish****Whiskies.****Banagher Whisky Distillery Co., (Limited), Old****Irish Whiskies.****C. & D. Gray's Far-famed Looh Katrine, Scotch****Whiskies.**

Ex S.S. "GALLINA,"

300 Cases "KEILLER'S"

NEW SEASON'S

MARMALADE

In 1, 2, 4 and 7 lb. Jars and 7 lb. Tins.

Wm. JOHNSON & Co.**77 ST. JAMES STREET,****MONTREAL,***Sole Agents in Canada.*

real through its officers, the president and general manager, was aware of the purpose for which the money was obtained, and which was compounding of a misdemeanor of a public nature. It is well known that Mr. Rankin, who was one of the heaviest losers by the failure of the Consolidated Bank, bought up large quantities of the stock at a very low rate, some as low as 2 per cent., at a time when the public had not only lost all confidence in it, but feared that there might be a call for contribution under the double liability clause: it was not unreasonable to suppose that some of the other directors would be willing to pay a share of the \$20,000. Whether Mr. Rankin reasoned clearly in the matter or not, or however the Court may decide, it is not probable that the Bank will eventually lose the amount. But it is not likely that either party will be satisfied without appeal to higher tribunals.

WILLIAM DARLING & CO.,

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*Agents for Meers, Chas. Ebbingshaus & Sons, Manu-
facturers of Window Cornices.No. 30 St. Sulpice & No. 379 St. Paul Streets
MONTREAL.**A. & T. J. DARLING & CO.
BAR IRON, TIN, &c.,
AND SHELF HARDWARE.**

GUN-OUTLERY A SPECIALTY.

FRONT ST., East.] **TORONTO.****D McCall & Co.**

HAVE JUST RECEIVED

NEW MANTLE ORNAMENTS,

" TUSCAN HATS,

" CREAM HATS,

BLACK SPANISH LACES,

CREAM " "

SHADED (or Ombre) RIBBONS.

Orders receive prompt attention.

D McCALL & CO.**51 Yonge Street. Toronto.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, JUNE 17, 1881.

FRENCH COMMERCIAL POLICY.

It seems to be imagined by some of our Ontario contemporaries that Canada has some interest in the negotiations now going on for a new treaty of commerce between Great Britain and France, and we are not unaware that the Imperial Government has been held responsible for the injustice which Canada has long sustained under the old French tariff, and which we have been given to understand is likely at length to be redressed. It seems to us most unreasonable to blame the Imperial Government, as some of the journals published in French have done, for abstaining from all interference with the Canadian tariff, which it would most assuredly have been called on to do,

had it undertaken to include Canada in its negotiations. The trade between France and Canada is insignificant, and not likely to increase; indeed, until the serious depression in our ship building industry, caused mainly by the preference given of late to iron ships, France was not looked on as a desirable market for Canadian exports. It is of course a matter of great importance to the British woollen manufacturers that they should not be deprived of a market for certain cheap fabrics which they have supplied under the low tariff established by the treaty of commerce, and it is not surprising that there should be a demand for retaliatory duties.

It is still uncertain what course Mr. Gladstone's Government will adopt in the event of the failure of its negotiations for a satisfactory commercial treaty with France, but there are many theoretical free traders who believe in the policy of retaliation. One of the difficulties which has been experienced in England is, that the exports of the country which has adopted the most injurious protective policy consist mainly of the raw material of its staple manufacture and of food. Great Britain is, therefore, precluded from retaliating against the United States. It is different with France. If the latter country impose, as is confidently expected, prohibitory duties on British textile fabrics, it will become a question whether it will be expedient to permit the unrestricted competition of those classes of manufactures which are now largely imported from France. It is not unworthy of notice that Great Britain imports from France about three times the amount that she exports to that country. In discussing the question, Canadian free traders argue as if the advocates of retaliation desired the re-imposition of the duties on food, and they of course are able to show the folly of such a policy. We fail, however, to perceive how the imposition of duties on manufactures would injure the manufacturing interests of Great Britain. The great British staple is cotton, of which about £65,000,000 is exported. Woollens and iron and steel come next in order, each averaging about £20,000,000. France exports to Great Britain about £40,000,000, of which £8,500,000 consists of silk goods, and £4,000,000 of woollens. Now it may be fairly argued that if France prohibits the import of woollens and other manufactures from Great Britain, the latter country might, in self defence, prohibit the importation from France of silks and woollens, so that the industry now employed on the prohibited articles, would be diverted to the production of those

now imported from France. Whether this policy will or will not commend itself to the Imperial Parliament, we shall not venture to predict, but we are unable to discover that it would be a suicidal policy, or that it would in the slightest degree interfere with the export trade of Great Britain. So long as food and raw material are exempted from duty, the manufacturing industry of Great Britain will maintain its ascendancy.

There was a time when France pursued a more liberal commercial policy than that which she has adopted in recent years. It may not be out of place, in connection with her treatment of Canada, which some of her admirers have designated "a feeling of brotherhood," and "a revival of colonial sentiment," to remind our readers of Canning's celebrated poetical despatch to Sir Charles Bagot:

In matters of Commerce the fault of the Dutch
Is giving too little and asking too much;
With equal protection the French are content,
So we'll lay on Dutch bottoms just twenty per cent.
Chorus.—Nous frapperons Falck avec twenty per cent.

And he did lay on the 20 per cent, just as we have retaliated on the United States with an extra 10 per cent. on tea, so as to prevent, as far in our power, injustice to our own direct importers from China and Japan, and as we have counter-acted the bounties on sugar. We own that we wholly fail to comprehend the policy which has retaliated on the United States, and yet has submitted patiently to the injustice of France. It is all right and unobjectionable, our French Canadian contemporaries maintain, for France to have two tariffs, one for the most favored nations, such as Great Britain, Germany, Belgium and Italy, another far higher, imposed, forsooth, from a "feeling of brotherhood," and "a revival of colonial sentiment" on a people largely of her own race? Why, we ask and will continue to ask, should not Canada also have two tariffs, one for all who treat her as the most favored nation, another just 20 per cent. higher. We like that 20 per cent.

"Nous frapperons France avec 20 per cent."

It must be borne in mind that Canada is precluded from complaining against France or any other country on the ground of its imposing such rates of duty, protective or otherwise, as its own Legislature may deem most for its interest. We have more than once stated Canada's grievance against France, which is well founded, and which ought not to be endured. Canada has always placed France on the same footing as the kingdom of which she is a dependency. France, on the other hand, treats Canada on a much worse footing than those countries, with which she has commercial treaties, all of which obtain admission to

her markets on the best terms. On what pretext French Canadian writers can make Great Britain responsible for the injustice of France we fail to comprehend. It is alleged that France has a general tariff for the world at large, and that those nations alone with which she has commercial treaties obtain admission to her markets on the exceptional terms granted to the most favored nations. We were fully aware, when we last discussed the subject, that such was the state of the case, but we deny that France has any just claim to more than what has always been spontaneously granted by Canada, viz, admission to our markets on the same terms as other countries. France has two tariffs, one for the world at large, and one for the most favored nations. Can her French Canadian apologists give one single reason, why Canada should be put on a more disadvantageous footing than Great Britain, Germany, Belgium or Italy? France, it appears, desires to extort from us a reduction of our revenue duties on wine and brandy, but France will give us nothing in exchange, but admission to her markets on the same terms as other countries, which we have long since accorded to her. The case does not admit of argument, and there ought not to be a moment's hesitation as to the policy to be pursued, which should be to impose a smart extra duty of 20 per cent. on the imports of all countries which do not admit Canadian imports on the same terms as the most favored nations. To alter our tariff at the dictation of France would be to acknowledge our inferiority and to grant to a foreign power what we have refused to our Mother Country.

THE BANK STATEMENTS.

The bank statements require but little notice. The changes in the month are comparatively unimportant, but, such as they are, they are in the right direction. The available assets have increased under the heads of specie, Dominion notes and amounts due by the foreign agencies. There is a decrease in over-due notes, both secured and unsecured, and also in real estate and mortgages, while there is an increase of nearly two millions in the discounts. Under the liabilities head, the demand deposits have increased, while the circulation has slightly decreased. There is a very slight increase in the Dominion note circulation, which has not varied more than about \$100,000 during several months:

	May, 1881.	April, 1881.
Capital authorized...	\$56,966,666	\$56,966,666
Capital subscribed...	54,049,334	54,039,333
Capital paid up.....	52,891,046	52,867,550

LIABILITIES.		
Circulation.....	\$22,630,759	\$23,201,425
D. Gov. dep. on demand.....	3,234,498	2,916,030
D. Gov. dep. after notice.....	3,515,000	3,515,252
Deposits Security for Gov't Contracts and Ins.....	966,389	1,072,881
Prov. Govt. on demand.....	797,804	793,766
Provincial Govt. aft'r notice.....	760,043	774,421
Other deposits on demand.....	39,810,555	38,127,299
Other dep. aft'r notice.....	33,715,055	33,647,326
Loans or depts. by other Can. Banks, sec'd.....	000,000	000,000
do unsec'd.....	1,460,771	1,822,171
Due Bks. in Canada.....	710,881	721,581
do. in foreign countries.....	55,762	110,826
do. in the U. K.....	865,821	1,325,330
Other liabilities.....	490,424	173,252
Total liabilities.....	\$109,013,757	\$108,201,560

ASSETS.		
Specie.....	\$4,966,382	\$4,793,318
Dom. notes.....	10,074,833	9,837,758
Notes and cheques on other Banks.....	4,306,525	3,338,401
Due from Banks in Canada.....	1,682,929	1,993,408
Due from B'ks in foreign countries.....	24,487,145	23,061,174
do. in U. K.....	786,928	1,906,968
Available Assets.....	\$46,304,742	\$44,931,027

Gov. deb. or S'k.....	\$1,014,889	\$1,014,889
Loans to Dom. Govt.....	456,552	690,008
do. Prov. Govt.....	335,358	328,366
Securities other than Canadian.....	1,418,607	1,436,017
Loans secured by other than Canadian Securities.....	8,329,504	9,128,577
Loans to Municipal Corporations.....	1,079,500	755,379
Loans to other Corporations.....	5,256,876	4,989,144
Loans to or Depts. in other Banks, sec'd.....	000,000	000,000
Do. unsec'd.....	501,615	546,967
Discounts.....	100,021,628	98,386,683
Notes overdue not specially secured.....	1,591,065	1,707,588
Overdue notes, sec'd.....	2,370,943	2,608,633
Real Estate.....	1,791,580	1,931,520
Mortgages on R. E. sold by Banks.....	443,598	430,838
Bank Premises.....	2,770,534	2,806,518
Other Assets.....	1,311,004	1,526,959
Total Assets.....	\$175,057,995	\$173,219,113

Directors' Liabilities.....	7,250,625	7,090,635
A'ge Amt. Specie during month.....	4,704,874	4,707,870
Do. Dom. Notes.....	9,845,167	9,796,078

THE QUEBEC FIRE INSURANCE CO.

In response to inquiries from various parts of the Dominion respecting the position of the Quebec Fire Insurance Co. under its recent heavy blow from the conflagration in that city, we subjoin a statement taken from the latest returns of the Dominion Superintendent of Insurance. It is, perhaps, not generally known that the capital of the company was reduced by virtue of Act 42 Vic. chap. 69, from one million to \$500,000. Section 3 of that Act recites:

"The said sum of \$325,000 paid up, as mentioned in the preamble, shall be computed as part of the said reduced capital of \$500,000, and as paid-up capital to that amount, being \$65 on each share, and the residue thereof, that is to say \$175,000, amounting to \$35 per share on each of the shares hereby reduced to \$100, shall be payable according to the provisions of the Act here-by amended, made in relation to the calls on the said capital; provided always that the liabilities of the said company or the shareholders thereof, for and in respect of any now existing policy of insurance, or otherwise, shall in no way be affected by this act; but with respect to such [then existing] policies or claims, such liabilities shall be the same as if the amount of each share were \$200."

Thus it will be observed that the proportion which prior to the foregoing amendment was 32½ per cent paid-up, became 65 per cent under the new order of things, leaving a liability to the public of 35 per cent. of the reduced capital, or \$175,000:

ASSETS, Jan. 1, 81	
Real Estate, Quebec Fire Office.....	\$30,000
Stocks, bonds and debentures.....	342,000
Ag'ts balances and Bills rec'ble.....	950
Cash in hand and banks or deposited with Government.....	64,000
Interest due and accrued.....	6,000
Other assets.....	800
Total assets.....	\$443,750

LIABILITIES, Jan. 1, 1881.	
Unsettled Losses.....	\$4,500
Reserve of Unearned Premiums.....	40,800
Sundry.....	1,200
Total liabilities.....	\$46,500

The foregoing shows an excess of assets over liabilities (excluding balance of stock not paid up) of \$397,250. When from this we deduct the estimated losses by the recent conflagration, \$350,000 to \$400,000, it will be seen that little or nothing is left beyond honor and the balance of unpaid capital. The stocks, bonds and debentures held by the company on the 1st January, 1880, estimated at par value, were:—

Bank of Montreal.....	\$22,000
Bank of Commerce.....	50,000
Merchants' Bank.....	10,000
Eastern Townships Bank.....	10,000
Union Bank.....	10,000
Montreal Telegraph.....	12,000
St. Maurice Bridge Loan.....	16,000
Town of Stratford debentures.....	10,000
City of Belleville do.....	10,000
Quebec Bank.....	62,500
Bank Nationale.....	49,000
City of Quebec Consol. Stock.....	15,200
Dominion Stock.....	25,000

The four securities last mentioned, amounting to \$100,200, are deposited with

the Receiver-General. It is not improbable that a call may be made upon shareholders in order to pay losses in due time. It is perhaps worthy of notice that the directorate of the company thus nearly wiped out of existence was always foremost in any endeavors to establish in Quebec a more effective protection against fire. The officers themselves have individually lost heavily by the destruction of their property.

BI-METALLISM.

If we may judge by the attention which is paid by English economists to the various publications, which have been called forth by the International Monetary Conference there must be considerable alarm in England as to the result of that conference. Among the most prominent writers on the subject is M. de Laveleye, an eminent Belgian Economist, who has addressed a letter to the members of the Cobden Club, and especially such of them as are members of Her Majesty's Government. The point which is forcibly urged by M. de Laveleye is that if Great Britain and Germany persist in their refusal to adopt an international policy, other nations will, in self-defence, have to become gold monometallists, the consequence of which would be a serious disturbance of values throughout the world, to the great advantage of all creditors and to the injury of debtors. It must be borne in mind that at present the United States, France, Belgium and Italy are in an abnormal position as regards their currency. France and Belgium have entirely suspended the free coinage of silver, while the United States has restricted the amount by Act of Congress. The consequence of Germany and Scandinavia changing their standard from silver to gold has been the appreciation of gold to the extent of about 12 to 14 per cent., and if the countries that we have named were to follow the example that has been set them the consequences would truly be fearful. The English writers seem unable to comprehend the critical position of affairs. They have been for a great number of years accustomed to a gold standard, which, it must be generally acknowledged, is the most convenient. So long as other continental nations used either a silver standard or gold and silver at an established ratio there was no serious disturbance of the prices of commodities or of the relative value of the two metals. A sudden change has occurred. Not only Germany and the Scandinavian States have demonetized silver, thus making a great change in values, but the United States, by resuming specie payments, have

created a demand for gold that has materially enhanced the difficulty. Italy is about to resume specie payment, and is likely to act in concert with France and the United States. We have in a former article, pointed out the great interest that Canada, as a country with considerable liabilities, chiefly contracted prior to the appreciation of gold, has in this question. All those liabilities were contracted in gold, and England, if we may judge by the tone of the press, is determined to make no concession on the subject, and to insist on her pound of flesh. It is sufficiently obvious that means ought, if possible, to be adopted by which the present appreciation in the value of gold, consequent on an abnormal demand, should be counteracted. The International Conference affords the means. If England were to enter that Conference her representations would have great weight, and there cannot be a doubt that strict justice would be done both to debtors and creditors. We confess that we have no expectation whatever that she will take the course that we have just indicated, and we therefore look with serious apprehension to the action which the other nations may take under the circumstances.

IS THERE A TELEPHONE COMPANY?

It seems not. When some months ago announcement was made that the late manager in the United States of the Royal Canadian Insurance Company of Montreal had succeeded in obtaining a charter for the Bell Telephone Company from the Dominion Government, people who gave it a thought at all made up their minds to endure the monopoly, and quietly let those who wanted to use the telephone pay for it. The price of the service was accordingly raised from \$30 to \$50 a year, in consequence of which many of those who had only occasional use for it concluded to give it up and depend, as formerly, upon the office boys, with the advantage that the latter were more prompt and intelligent. The fact of it was, many persons had the instruments put up as a pleasing novelty, which they gradually discovered had little more to recommend them. Foremost among those who abandoned the use of the telephone were the insurance companies, all of whom, we believe, save that one whose president is also president of the so-called Telephone Company, gave it up. Others followed, especially those who had subscribed to encourage the industrious and worthy young men who inaugurated the telephone in this city, and every one who dropped off made it less and less valuable to those remaining. The instrument is of no use to John Jones

except as a toy, unless John Smith, with whom he has frequent business relations, has one also. To those having factories in the suburbs with offices in the city it is a different matter.

In cities and towns whose broad streets and squares gave ample room for the erection of the many unsightly cedar poles and trees, or who were not squeamish about having repeated coats of sour paste or staring placards placed directly under their noses, there was nothing said or done characterizing the forest of masts as a nuisance; but in the ancient capital it was otherwise. The clear intellects of the Canadian jurists saw that the Telephone people had not equal rights with the telegraph companies, and action was accordingly taken before the Court of Queen's Bench last session, at which the defendants were found guilty of a nuisance for erecting telephone poles on Buade street. The case was reserved, but in the Court of Appeals last week the judges were unanimously of the opinion that the verdict of the jury finding the telephone poles to be a nuisance should stand, and that defendant was rightly convicted.

The principal point involved was as to the right of the Parliament of Canada to pass an Act incorporating the Bell Telephone Company of Canada, and giving them power to erect poles in the streets of cities and towns. The counsel for the private prosecution maintained that the Telephone Company's charter was *ultra vires*, that is, that it should have been granted by the Local, and not by the Dominion, Legislature. The counsel for defendant argued that the telephone, being similar to the telegraph, was within the power of the Federal Government. Sir A. A. Dorion, the Chief Justice, in his usual lucid and comprehensive style, held that by the Act incorporating the Bell Telephone Company of Canada it did not appear either expressly or otherwise that the privileges accorded the Company were for the benefit of the Dominion generally, nor did the evidence on record show that the company had established either provincial or other than local telephonic communication. The Parliament of Canada would not have had power to incorporate a company for this purpose in each of the provinces separately, and it could not by conglomeration make out of a purely local work one of a general importance. Mr. Justice Ramsay concurred fully in this view, and, moreover, remarked that the Court could not evade the law by establishing such a communication as, for instance, between Hull and Ottawa. Judges Monk and Cross also expressed

themselves at great length on the constitutional question involved. The result of the decision is that the Bell Telephone Company must be incorporated by the Legislature of every Province in which it wishes to work, and not by one general Act of Incorporation of all the Dominion. A doubt, was also expressed as to whether, even if the charter permitted the erection of these poles, the company had not obstructed the streets, which is one of the provisions of the statute itself. The result will be probably similar actions in other Provinces, compelling the company to secure charters from each of the different Legislatures.

MERCHANTS BANK.

The annual meeting of the Merchants Bank was held at the Banking House on Wednesday, the 15th inst., the Hon. John Hamilton, president, in the chair. The report will be found elsewhere, and we feel assured will be found satisfactory by the shareholders generally. The policy pursued has been strictly conservative, and although some of the shareholders may share the opinions which were enunciated by Ex-Alderman Holland, that a larger dividend might with propriety have been declared, yet, looking to the large amount of overdue debts, the transference to the contingent fund of about an equivalent amount is a measure that ought to commend itself to all concerned, and will moreover inspire greater confidence, if that be possible, in the management of the institution. Mr. Hague's utterances on banking policy are always looked for with interest, and Mr. McLennan is ever listened to with attention, whether he speaks in Parliament or elsewhere.

MANUFACTURING INDUSTRIES.

The Canadian Locomotive and Engine Company, of Kingston, expect to have their new building completed and the new machinery placed early in September next. The dimensions of the new structure and other particulars were given in a previous issue, but it may be stated that the works will have a capacity for turning out 100 to 150 locomotive engines per annum, and will furnish employment to over 300 men. The Company, composed of leading and influential capitalists in Québec, Montreal, Perth and Kingston, have already received a sufficient number of orders to keep the Works employed for some months,—having contracted for the supply of several engines and locomotives for the Northern, Credit Valley and St. Lawrence and Ottawa railways. Mr. Wm. Harty is Managing Director, and Mr. T. G. Gorman, Mechanical Superintendent. The capital stock of the company is \$200,000.

The work of erecting the new cotton factory at St. Stephen, N.B., is progressing rapidly, under the supervision of Mr. Patterson, the energetic contractor.

An agitation has been started for a woolen factory at Sackville, N.S., and several leading residents are named as being ready to cooperate in its establishment. The *Post* of that village says: "In short, Sackville possesses all the requisites for a woolen factory; a site at Morice's Mills or elsewhere; home supply of wool; home market for the products and home capital to give substantial backing to the enterprise. What is now wanted is a man of the right stamp to organize a company and carry on the work."

Messrs. Rhodes, Curry & Co, of Amherst, intend to rebuild their factory on the former site, though on a larger scale. The new building will be three stories, 84 x 40, with brick-engine house roofed with corrugated iron, and entirely separate from the main building. They are carrying on their building contracts at various places, and expect to have their machinery in operation about the middle of July.

HENRY GILBERT, John Byers, John H. Parks, E. B. Ketchum, and Thomas Gilbert, have applied for incorporation under the Dominion Statutes for a Company to be known as the St. John Cotton Co. The capital stock of the Company will be \$200,000, divided into shares of \$100 each. The mill will be erected on the property known as Gilbert's Island, a short distance from the Intercolonial Railway round-house, and on the line of that railway.

The Cotton Company being organized at Sherbrooke Que., have raised \$100,000, including the value of site, which is also to be taken in stock, and an effort is being made to induce Montreal capitalists to subscribe the balance of the \$300,000, the capital stock. The mill will be run by water power, and the head-quarters of the company is to be in this city.

The cannery proprietors at New Westminster, B.C., are actively engaged in making tins and preparing for a fish boom. The present season is expected to be a more than usually busy one.

The Messrs. Shaw, tanners of Waterloo and Warden, P.Q., paid out last year over \$53,000 for bark. The requirements this year are fully as large as last year.

The Toronto Paper Manufacturing Company have applied for incorporation. The capital is put at \$250,000, of which \$80,000 is said to have been subscribed.

It is estimated that the Ottawa mills will cut about the same quantity of lumber as was produced last season. The production was about three hundred million feet, which, with the exception of twenty million feet, was disposed of before winter set in.

A box factory is the latest enterprise projected in St. Henri, the promoter being a Mr. Riffard, from Toronto.

Messrs. Jas. Howler & Sons, of Hochelaga, have purchased a piece of land at Lachine for the purpose of erecting thereon a large railroad car factory. The company, it is said, have already secured orders for 1,000 freight cars.

Mr. G. B. Dawson has ordered the machinery for the new woollen mill at St. Croix, which is to arrive within the next fortnight; it is expected that the building will be then finished and ready for the machinery.

The new wing of the Hudson Cotton factory at Hochelaga is rapidly approaching completion. Sixty men are at work, and the extension walls are expected to be finished within the next three weeks.

MERCHANTS BANK OF CANADA.

The annual meeting of the stockholders of the Merchants Bank of Canada was held at the head office of the Bank in this city on Wednesday, the 15th inst. The President, Hon. John Hamilton, occupied the Chair, and there were present Messrs. John McLennan, M.P., Andrew Allan, Robert Anderson, William Darling, Jonathan Hodgson, Adolphe Masson, Hector Mackenzie, Hugh McLennan, G. W. Simpson, Richard Holland, J. P. Clegburn, D. R. Stoddart, J. M. Kinghorn, W. S. Evans, Murdoch McKenzie, W. B. Cumming, J. Morrison, E. Idler, D. J. Rees, George Hague, General Manager, W. J. Ingram, Assistant General Manager, and others.

The annual report of the Directors was read as follows:—

REPORT.

The Directors of the Merchants Bank of Canada, in reporting to the stockholders the operations of the year just closed, beg to state that the business of the Institution has made very satisfactory progress since the last annual meeting. The year has witnessed a considerable change for the better in all the leading departments of industry and commerce, and the result has been manifest in a steady and continued improvement in banking operations. In this improvement the Merchants Bank has fully participated. The net profits of the year's business, after deducting charges, interest on deposits, and provision for the bad and doubtful debts of the year, have amounted

to..... \$651,600 25

(N.B.—Included in this are sundry sums recovered from former appropriations and other sources extraneous to the ordinary business of the bank.)

Add profits brought forward from 1880..... 4,911 47.

\$656,511 72

This sum has been disposed of as follows:—

To amount of dividend No. 24, at 3 per cent..... \$106,439 20

To amount of dividend No. 25, at 3 per cent..... 168,348 10

\$334,787 30

To amount written off bank premises and furniture account..... 23,506 16

To amount added to the "Rest".... 50,000 00

To amount transferred to contingent account..... 235,953 67

To balance carried forward to next year..... 12,264 59

\$656,511 72

The profits of the year, it will be noted, have not only enabled a considerable sum to be transferred to the Contingent fund, but a substantial amount to be added to the rest. It has been thought desirable also to continue the policy of reducing the amount representing the value of the bank's various premises and office furniture. The Board have watched very carefully the progress of various matters connected with the business of former years, and, before closing the books, wrote off every debt that appeared in their judgment to be irrecoverable. They have also made considerable appropriations on account of such debts as are partially secured, and the working out of which is not yet completed. These various amounts have been charged to the contingent fund, the balance of which they look upon as sufficient to cover any remaining residue of the doubtful assets of the bank. Considerable progress has been made during the year in the sale of Real Estate, but the Board, in view of probable continued improvement in the times, have not been anxious to press properties on the market that yield a fair revenue. They have, however, not let any opportunity pass by of realizing any property

when a reasonable price was offered for it. The amount of unproductive property, as will be noted on reference to the accompanying balance sheet, is reduced to a comparatively small amount. The deposits, circulation, and profits of the bank have steadily improved during the year, and the losses have been few in number and small in amount. The business of the country, to all appearance, is on a much sounder basis than formerly, and there is a fair prospect at present, with such caution as former reverses suggest, of a higher average of success in mercantile and manufacturing pursuits. Should this expectation be realized the banks are likely to reap the benefit in a diminished average of losses, and more satisfactory results generally. The usual balance sheet of the bank as on the 31st May (being the closing day of the year) is hereto appended, and the Directors have pleasure in calling attention to its various items as compared with those reported to the shareholders a year ago, the evidence of substantial improvement therein being clearly manifest. The inspection department of the bank has carried on its labours during the year with zeal and efficiency, and the Board have every reason to be satisfied with the thoroughness with which the work has been done. Every office of the bank has been inspected during the year. The general manager and the other officers of the institution have discharged their duties to the satisfaction of the directors, and are entitled to your thanks for the care bestowed on the business entrusted to their charge since the stockholders last assembled. The whole respectfully submitted.

(Signed,) JOHN HAMILTON, President.
MONTREAL, June 6th, 1881.

GENERAL STATEMENT.

At the close of the Books on the 31st May, 1881.

<i>Liabilities.</i>	
Notes in circulation	\$2,835,519 00
Deposits bearing interest (including interest accrued to date).....	\$4,916,810 48
Deposits not bearing interest.....	2,856,436 03
	7,675,246 51
Balances due to other Canadian Banks keeping Deposit Accounts with the Merchants Bank	494,010 05
Balances due to other Canadian Banks in daily Exchanges.....	4,849 73
Balances due to Banks in Great Britain.....	35,211 84
Dividends unclaimed.....	4,937 84
Dividend No. 25, payable 1st June.	168,348 10
	\$11,218,123 07
Total Liabilities to the Public.....	5,611,603 33
Capital paid up.....	525,000 00
Res.....	235,000 00
Contingent Fund...	235,000 00
Balance carried forward to Credit of Profit and Loss Account of next year.....	12,264 59
	\$17,601,990 99
<i>Assets.</i>	
Gold and Silver Coin on hand.....	\$385,149 17
Dominion Notes on hand	899,630 00
Notes and Cheques of other Canadian Banks on hand...	442,277 22
Balance due by other Canadian Banks in daily Exchanges.....	58,414 96

Balances due by Agencies of the Bank in the United States, and by United States National Banks.....	1,715,521 61
	\$3,501,022 96
Total Assets immediately available.	
Loans, Discounts and Advances on Current Account \$12,565,924 10	
Loans, Discounts overdue, and not specially secured.	226,194 66
Loans, Discounts overdue, secured.	117,653 31
	\$12,909,772 07
Mortgages and other interest bearing Bonds and Securities.....	264,419 19
Real Estate—productive.....	\$157,386 22
Real Estate—unproductive.....	284,362 14
	441,748 36
Bank Premises and Furniture.....	470,000 00
Other Assets not included under the foregoing heads.....	15,028 41
	\$17,601,990 99

(Signed,) G. HAGUE,
General Manager.

The President then moved "that the report of the Directors, as submitted, be and the same is hereby adopted and ordered to be printed for distribution amongst the stockholders." In moving this resolution he said:—

Gentlemen.—The report, which has been taken as read, and which we took care to put into your hands in good time, is one of those that may be fairly claimed to speak for itself. I think the stockholders of the Bank—of whom I am a not inconsiderable one—have reason to be gratified with it. We have, as you may perceive, had a good year. The first half of it was somewhat disappointing, certainly, mainly owing to the low rates we could obtain for spare money in New York. The arrangement for reduction of interest on deposits, moreover had not gone fully into effect. But, after a time the reduction had its effect, and, at the same time, there was an improvement in the rate for call loans in the United States. We then began to make profit on monies we had held before at a positive loss. The winter half-year has also witnessed a considerable revival of activity in nearly every branch of business, and profits went considerably beyond our expectations. The most satisfactory thing in relation to this is that these profits were obtained although the rates of discount were low. We have not made profit by unreasonably pressing on our customers, but the contrary. In helping them to do well, we have done well ourselves. Our losses, too, have been very moderate. In Canada they have been a mere trifle, less than \$5,000. We met with a very slight casualty in Chicago, the loss on which was under \$1,500, but we have gained some valuable experience by it which will probably be worth all it cost us. In New York we met with an unlooked-for contingency not to a large amount, in the working out of a credit to a house that had always previously maintained a good reputation. We have set apart an amount in our Contingent Fund to meet any deficiency, but are not without hope of ultimately recovering the amount. You will observe that we have sold a considerable amount of property during the year. On some parcels of property—small ones—it is true, we realized more than our valuation. Others showed a trifling deficiency; but taking them as a whole we have obtained about the amount at which the properties stood on our books. You will notice also that our balance sheet is

assuming a much better shape than formerly. Of the old matters that impeded the progress of the Bank in former years, but a small remnant is left. And should you do us the honor to place us in office again, you may depend upon it our close attention shall be given to this remnant until it entirely disappears. Our position is good, and our prospects, in my humble judgment, are good too. I can only hope that the best expectations of the stockholders will be realized, and with time and patience I think they will be. I will ask the General-Manager to make a few observations later on. Meantime I have pleasure in moving the adoption of the report.

Mr. John McLennan, M.P., Vice-President, seconded the resolution.

Mr. J. Morrison then criticised the annual report at some length, humorously referring to the benefits of the N.P.

Mr. D. R. Stoddart differed to some extent with Mr. Morrison. He considered the report fairly satisfactory, in fact, more satisfactory than he had anticipated. But he did not consider that a six per cent. dividend was a fair proportion of the profits, which he understood were nearly 12 per cent. He merely suggested this, so that the Directors and General Manager might take the matter into consideration. The Bank of Montreal had recently divided Ten per cent.

Mr. Hague, the General Manager—I may remind the stockholders that we have not so large a Rest as the Bank of Montreal, and, as it is a most important object to build up a Rest, they should have a reasonable regard to this when considering the division of the profits.

Mr. Stoddart—Yes, but when the capital stock of the Bank was reduced one-third, I think it was understood that the stockholders were to get eight per cent., or, as a minimum, seven per cent.

Mr. Hague—I can only say that any promises made at that period must have been made subject to the contingencies of the times. We spoke to the best of our judgment. No one could foresee such disastrous years as those which followed.

Mr. Morrison—It is more important to have the Bank on a sound financial basis than to have a larger dividend.

The resolution was carried unanimously.

Mr. R. Holland said—It would have afforded me a much larger amount of pleasure if the Directors had seen fit to distribute more of the earnings of the Bank to the stockholders for the present year. However, I think they deserve a great deal of credit for the report. There is a great reduction in unproductive assets, and also in overdue and unsecured debts of the Bank. The amount of earnings, I am sure, after deducting the bad and doubtful debts, must certainly satisfy the stockholders, if they can be satisfied. I find that the net earnings on the capital stock amount to somewhere between 11 and 12 per cent. I have very great pleasure in moving "that the thanks of the stockholders are due and are hereby tendered to the President and Vice-President and Directors for the manner in which they have conducted this institution during the past year.

Mr. W. Ross seconded the resolution which was carried unanimously.

Mr. John McLennan, M.P., Vice-President, then said:—I think that something should be said in explanation of the questions that have been asked, and the suggestions as to the disposal of the profits of the Bank. This is the proper time, and it is proper that the Directors should make an explanation. Before doing so, however, I may say, for the Directors, that we are very much obliged to our friends who came here to-day, and who have analysed their report, and considered such questions as might arise from it. I think it helps us to a better understanding of how the Directors are carrying on the Bank, and that it obviates unpleasant results that sometimes ensue when shareholders take everything for granted. I think it would be better for the shareholders to attend these meetings once a year, and to ask such questions and information as they may desire, rather than go about in a great congregation when

some misfortune happens. I will now allude to one or two remarks by Mr. Holland. The net earnings of the Bank are really a trifle over 10½ per cent. for the year. The earnings have been better than this for the last half-year. We have reached a point to-day where I think we may congratulate the shareholders upon the firm standing of the Bank, but we are in the condition of a patient who has just recovered from a serious illness. We should try to gather additional strength before we materially increase the dividend. (Hear, hear.) I think we have come out of this illness, however, with a pretty good constitution. The condition of the country is promising, and in a much better condition now than it has been for sometime past. I think it is a great advantage that the industry of the country is not subject to the heavy rates of interest that were current a few years ago. Our manufacturing enterprises and industries are not so heavily weighted as they were. We are coming to the same condition as older countries. With reference to the dividends, I have already stated what the actual profits of the Bank are, and how necessary it has been for the Directors to guard its interest at every point. I think we may hope that, if the good prospects that are before us are realized in the immediate future, we shall have fair earnings, which may be applied to some extent in increasing the dividend. It is necessary, however, to make a solid provision in the form of a Rest against all the chances to which the use of money is incident, and I think it is not too much to say that the Rest of this Bank should reach a considerably greater amount than it presents at present, before the dividend is increased to any large extent. I shall say no more on this subject, but conclude by thanking you most heartily for the confidence that is expressed in the Directorate.

On motion of Mr. J. P. Cleghorn, seconded by Mr. E. Idler, it was unanimously resolved—

“That the thanks of the shareholders are due and are hereby tendered to the General Manager for his efficient management of the Bank during the year, and to the officers of the Bank for their efficient services.

The General Manager then addressed the meeting as follows:—Gentlemen,—In thanking you on my own behalf, and that of the other officers of the Bank, I may take the liberty of adding a few words to the remarks that have fallen from the President and Vice-President, and if the tone of my observations is rather that of caution than of sanguine hopefulness, it is because experience has taught us all that caution is never more needed than in a time of reviving business. The seeds of banking disaster are invariably sown in periods of apparent prosperity. So it was with this institution; and not with this only, but with every banking corporation in Canada. There is undoubtedly cause for congratulation, when we compare the position, both of the country and the Bank, with that which prevailed some years ago. So far as the country is concerned, I may take the liberty of referring you to my remarks of last year, when I took occasion to notice the really terrible record of insolvencies for several years back. Previous to 1874, the annual average amount of failures in the Dominion was about \$6,000,000. From 1874 to 1879 these failures rose to the enormous totals of \$24,000,000 to \$29,000,000 annually, the last year of the cycle being the most disastrous of all. The autumn of 1879 was the culminating point of disaster, and the outlook at that time was indeed gloomy. But during the winter that succeeded a change for the better began to prevail, and when we met in this room a year ago the signs of returning prosperity were becoming clearly manifest. In nothing is the change for the better more strikingly shown than in the fact that the amount of failures has diminished to a total of \$2,000,000 for the first quarter of 1881, against a total of \$11,500,000 for the first quarter of 1879. We have returned, in fact, to the low averages that prevailed previous to 1874. The profits of business, therefore, instead of being swept away, year by year, by bad debts (these losses lending to others in their turn), are now being retained, and, as a natural consequence, instead of mer-

chants living on their capital, which they were once largely and generally doing, they can make substantial additions to capital after making every provision for losses and expenses. In addition to this, I scarcely need to advert to the well-known fact that business itself, in nearly every branch, is very profitable, and if moderation and caution are displayed in importations by our merchants, and also in the extension of manufacturing enterprise (including our great lumber interest), there is no reason why we may not have a few years, at any rate, of continued increase of substantial wealth. The development of our great North Western Territory cannot fail to tend in the same direction. So much with regard to the country in general. Respecting the Bank, you were informed last year that the end of the bad and doubtful debts was being gradually reached, and that there was reasonable hope of steady and permanent progress thereafter. I am glad to say that during the present year our expectations have been realized. The Bank has done a steady and profitable business with a good class of customers. The estimates we formed of the real value of our doubtful assets are turning out correct. Every year, previous to this, we have been disappointed in this respect, in common with other institutions. But now it seems as if a solid basis was reached. Indeed, we have had the pleasure of crediting our Profit and Loss account with considerable sums recovered from Assets previously undervalued, or debts written off as bad. As to profits on current business, they have never been so satisfactory as during the past half year, and that in spite of the low rates charged for discounts and advances. With respect to these rates, let me say that my experience as a banker leads to the conclusion that it is more profitable in the end to lend money at moderate rates—(according to the market at the time)—to sound people, who are doing a safe business, than to take risky transactions or deal with doubtful people, even at figures much above the current rate. It should never be forgotten that a banker, though he apparently takes the interest of a note at the time he discounts it, does not really receive interest until the note is paid. If, then, he does not get payment of a note or debt in full, even if he should receive instalments, or a composition, to the extent of ninety cents on the dollar, he loses the whole of his interest. It may be said further, that it is only a certain amount of interest that mercantile operations can really afford to be charged with. It is my opinion, long before the revulsion of 1874 set in, that on the enormous volume of discounts then allotted in the banks, the mercantile community could never afford to pay the interest at the high rates then prevailing. Events proved the correctness of this forecast. The mercantile community in the end did not pay the interest. The supposed profits of bankers, in numbers of instances, turned into the masses of bad debts that have troubled us all for so many years back. I am thankful to say that matters at present are on a different and much improved basis. Closely connected with the matter of reduced rates of discount are reduced rates of interest on deposits. The necessity of making a reduction forced itself on the attention of bankers more than a year ago, and nothing tended to give greater confidence in the stability of our position than the firmness with which the Merchants Bank—acting in concert with other leading institutions—persisted in the sound and legitimate course of action we had all seen to be desirable. We were prepared to lose deposits rather than keep them at unprofitable rates, and some we did lose. But the amount withdrawn was less than might have been looked for. After a time they began to flow back again, the result being that the total of our deposits is \$50,000 more than it was a year ago. We have them now, I scarcely need to say, at reasonably profitable rates. There is one source of profit, which is, however, far from being on a reasonable basis; I mean that arising out of the transmission of money from one part of the country to another, or from one country to another. There is no more legitimate source of banking profit than this; for it simply

consists of a recompense for service performed and risk incurred. It must be confessed, however, that banks in Canada have competed with one another to such an extent that much of this service is now performed at less than cost. With regard to the future, I have already stated that there is a prospect, with reasonable care, of several prosperous years. These periods of prosperity and adversity, indeed, generally last for five or more years, after which a reaction begins to set in. There is this to be noted, however, that every part of the country is not always affected in the same way at the same time. I enlarged on this last year, and only refer to it now, to remind you that this Bank is one of the four larger institutions whose operations extend over the greater part of Canada. We are as much interested in Ontario and Manitoba as we are in the Province of Quebec. We are interested, too, in the prosperity of the United States, through our agencies in Chicago and New York. These have both done well during the past year. Our Chicago business is only in its infancy as yet, but we have been feeling our way cautiously, and quietly working into a good connection. The New York business has yielded us a fair average of profit during the year, though it must be confessed that rates for our spare money were very disappointing during the first six months. The winter rates, however, were better, as they generally are. The question of taxation has an important bearing on our profits in the United States, and we are acting in concert with the other Canadian Banks in New York and Chicago, in having it placed on an equitable basis. The business of the Bank having these ramifications calls for the exercise of more than ordinary vigilance. It may be proper to state that the arrangement and perfecting of machinery, for the purpose of effectively supervising it, have occupied much of my attention since assuming the General Management. And I can safely say that if losses transpire hereafter, it will not be for want of vigilance, but in spite of it. I cannot, nor can any Bank Manager, guarantee to the stockholders an entire freedom from losses. And, in this connection, let me make one remark. When the country generally is prosperous, certain lines of enterprise may, at the same time, be meeting with reverses. A Bank, therefore, that does a general business may suffer a certain amount of loss even at a time when the country is generally prosperous and hopeful. The great point and it is one, I think, that can be attained, is to keep the losses down to such an average that they shall not seriously impair the net profits of the Bank. The losses of this year, I may say, have been much less than the amount recovered from the losses of former years.

Before concluding these remarks, I must beg permission to refer to another matter. The large amount of new money that has been poured into the country from abroad has had much to do with the lowering of the rates, both for deposits and discounts. But let us not forget that by far the larger part of this is borrowed. The money is not our own. An annual remittance of interest must be made for it. Now it depends on the manner in which this money is employed, whether it is to be a permanent benefit to the country or not. We should never forget that the productions of a country are the real source of its wealth. It is because of the enormous producing power of the United States that they have been able to export the quantities of merchandise that so long turned the balance of trade in their favour. We must keep our eyes constantly on the possibility of increasing our productive resources. If the money which our Loan Companies obtain from abroad, whether from Great Britain or from France, is employed in increasing the productive powers of our lands, if it is spent in draining, or clearing, or in any other way by which the annual production of our farms is increased, this increased annual return will furnish the means of discharging, in time, both interest and principal, leaving us so much the richer for all time to come. But it is quite possible to spend the money in such a manner that not an iota of

additional production will be the result. In this case the interest will be a clear addition to the annual burdens of the country. This, of course is on the supposition that the whole of the money thus obtained from abroad is absorbed and spent. To the extent to which this foreign capital exists in a floating shape, the supply of loanable funds in the banks will be augmented. I have endeavoured, in making these remarks, to take a calm and unbiassed view of the position. The Bank has emerged, after years of very arduous labour, from many entanglements and embarrassments. We have now only a small amount of unproductive assets. Remnants of insolvent estates, properties, past due-bills and such matters are within manageable compass. Our mortgages and bonds yield us about 6 1/2 per cent. Our productive real estate yields about 5 1/2. The balance that remains and yielding no revenue is a mere trifle compared with the total of our discounts and investments. This remainder will receive our constant attention. We have ample funds at our command to meet the legitimate requirements of our customers, and I think we are doing business in a way that satisfies our customers. We desire to extend our business—if we extend it at all—in this way. The best way, says that sound authority on banking, Gilbart, to get new customers is to treat well those you have. On this rule the Board and myself have endeavoured to conduct the business of the Bank at every point where we are established. And, so continuing, I trust we may be able to meet you with increasing satisfaction year after year. If our profits only continue on the scale to which they have attained during the last six months I am sure this anticipation will be realized. Mr. Hague concluded by making some reference to the Contingent Fund and to the possibility of the Dividend being increased next year, provided the profits of the Bank then admit of it.

It was moved by Mr. Hector Mackenzie, seconded by Mr. Wm. Darling, and resolved:—
 "That Messrs. W. B. Cumming and W. S. Evans be appointed Scrutinizers of the election of Directors about to take place; and that they proceed to take the votes immediately, and that the ballot shall close at three o'clock p. m. this day; but if an interval of ten minutes elapse without a vote being cast, that the ballot shall thereupon be closed immediately."

On motion of Mr. Andrew Allan, seconded by Mr. Jonathan Hodgson, it was unanimously resolved:—

"That the thanks of the meeting are due and are hereby tendered to the Chairman for his efficient conduct of the business of the meeting."

The election of Directors for the ensuing year was then proceeded with, when the scrutineers reported the following gentlemen re-elected:

Andrew Allan, Esq., Sir Hugh Allan, Robert Anderson, Esq., Wm. Darling, Esq., Hon. John Hamilton, Jonathan Hodgson, Esq., Adolphe Masson, Esq., Hector Mackenzie, Esq., John McLennan, Esq., M.P.

The meeting then adjourned.

A special meeting of the Directors took place immediately afterwards, when the Hon. John Hamilton was re-elected President, and John McLennan, Esq., M.P., Vice-President.

THE JACQUES CARTIER BANK.

The annual meeting of the Jacques-Cartier Bank, held at the banking house in this city on the 15th inst., was largely attended. The President, Alph. Desjardins, Esq., M.P., occupied the chair, and Mr. A. L. DeMurtigny, the cashier, acted as secretary. The President read the following report:

To the Shareholders of the Jacques Cartier Bank.

GENTLEMEN,—The Board of Directors have the honor to submit to you the Report of the operations of the bank for the year ended May 31st ult., which is as follows:

Balance at credit of profit and loss, May 31st, 1880..... \$37,979 07

The profits of the past year, after deducting expenses of manage-

ment, and making ample allowance for bad and doubtful debts, have increased to..... 34,095 58

Total surplus..... \$122,674 65
 From this amount must be deducted:
 Dividend of 2 1/2 per cent., paid Dec. 1st, 1880..... \$12,500 00
 Dividend of 2 1/2 per cent., payable June 1st, 1881..... 12,500 00
 \$25,000 00

Balance remaining..... \$97,674 65
 Forming a surplus of \$9,695.58 over and above the amount of the Contingent Fund for the preceding year.

Your Directors have not deemed it their duty for this year again to disturb in a permanent degree any portion of that surplus. They have been of opinion that it is much better to allow that amount to remain undisposed of until the Bank shall have obtained more marked results from the favorable developments produced in the operations of the concluding months of the past year. It is for the same reason that it has been decided to continue the declaration only of a moderate dividend, in order to strengthen the Contingent Fund, and to allow them to maintain the most advantageous conditions for the disposition of those important properties which hitherto have contributed but a very small proportion to the revenues of the Bank. In comparing the present statement with that of the year preceding, you observe that there has been throughout a satisfactory degree of progress, operating in the position of the Bank, in its relations towards the public. The deposit account for the year ended the 31st May, 1880, was as follows:

Deposits without interest..... \$118,764 14
 Deposits bearing interest..... 411,413 34
 \$530,177 48

This year the deposits without interest have increased to..... 870,934 24
 And those with interest are..... 242,018 78

Being..... \$1,112,952 99
 In consequence we have been able to advance the sum total of our Current Discounts to \$988,585 from \$431,777.73, the amount at the end of the preceding year. Since your meeting last year the Board of Directors have established two new branches, one at St. Hyacinthe, and the other at Salaberry de Valleyfield, and are happy to be able to say that the results already obtained from both these, as well as from that at Beauharnois previously established, are very satisfactory. The several branches have been periodically inspected by the Cashier, the President or some of the other Directors. The Cashier and the other officers of the Bank, both in the head office as well as in the branches, have performed with zeal and honesty the duties of their respective charges, and your Directors, before terminating this report, have much pleasure in bearing this testimony. The whole respectfully submitted.

ALPH. DESJARDINS,
 President.

[The statement of the Bank will be found in the general statement table elsewhere.]

The report having been adopted, it was moved by Mr. J. B. Rolland and seconded by Mr. Z. Chapleau, that the number of directors be increased from 5 to 7. Carried.

The scrutineers, Messrs. Adolphe Roy, J. B. Renaud and Z. Chapleau, announced as the result of the ballot, that the following gentlemen were elected Directors for the current year: A. Desjardins, M.P., J. L. Cassidy, J. B. Renaud, L. Monat, L. Huot, O. L. Faucher, fils, and L. H. Massue, M.P. At a subsequent meeting Messrs. A. Desjardins and — were elected President and Vice-President respectively.

FIRE RECORD—INSURANCE.

ONTARIO.

June 11.—The large frame building occupied by Taylor Bros. as paper mills at Todmorden on

the Doa. In addition to machinery it contained a quantity of rags and straw. The manufactured paper saved. Insurance on building, \$5,500; of this amount \$2,000 in hand-in-hand, balance in Fire and Marine and the Phoenix Insurance Companies. Kincairdine, 14.—Stores of W. B. McLardy, Geo. Sturgeon, E. Leslie, W. P. Wright, H. M. Legear, and an unoccupied building owned by G. M. McLeod. Geo. Sturgeon's loss, \$7,000; insurance, \$3,000. E. Leslie, \$11,000 in Northern. W. B. McLardy's loss \$700; fully covered in the Waterloo Mutual. W. P. Wright, loss \$1,500; insurance \$800.

Financial and Commercial.

AMERICAN MARKETS.

(By Telegraph.)

Boston, June 16, 1881.—Flour firm with upward tendency owing to aspect of crops. Western Superiors, \$4 to \$4.25; Common Extras, \$4.50 to \$4.75; Wisconsin Extras, \$4.50 to \$5.75; Minnesota Extras, \$5 to \$6.50 per bbl. Winter Wheats: Western and South Western States, \$6 to \$7; Patent Spring Wheats, \$7 to \$8; Patent Winter, \$6.50 to \$7. Cornmeal, \$2.75 to \$3; Rye, \$5.75 to \$6.25. Oatmeal, \$5.25 to \$6 for Common Choice Western. Hay, dull, \$20 to \$21 per ton. Rye Straw firm and in demand, \$25 to \$26 per ton. Oats, dull; No. 1 Extra White, 50c to 52c; No. 2 White, 48c to 49c. Butter firm, and good demand for Choice lots. Western Creameries, 21c to 24c. New England States, 19c to 22c for Choice; good and fair, 15c to 17c, and Western Choice packed, at 15c to 18c. Eggs firm and higher, 18c to 20c per dozen all round. Potatoes in good demand, 85c to 90c. Aroostook Rose, 75c to 80c; Maine Central and Vermont Rose, 70c to 75c; Prolifics, 75c to 85c; Jackson and Peerless, 65c to 70c. New Potatoes, nominal.

New York, June 16.—Wheat, No. 2 Red, \$1.26 1/2 July, \$1.24 1/2 to 3c Aug., \$1.24 1/2 Sept. Oats, 44 1/2c to 45 1/2c June, 43 1/2c July, 41 1/2c Aug.

Chicago, June 16, closing.—Wheat, \$1.11 1/2 July, \$1.12 1/2 Aug., \$1.11 1/2 Sept. Corn, 45 1/2c to 45 3/4c July, 55 1/2c Aug., 53 1/2c Sept. Oats, 38 1/2c to 38 3/4c June, 43 1/2c to 44 1/2 July, 44 1/2c Aug. Pork, \$16.50 to \$16.60 July, \$16.67 1/2 to \$16.72 1/2 Aug. Lard, \$10.90 to \$10.92 July, \$10.95 Aug., \$10.85 to \$10.87 1/2 Sept.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 16th June, 1881.

The distribution is considerably above the usual June average, and values with few exceptions are strong. Shipping continues brisk, and dullness prevails only where it is especially seasonable. The money market remains unchanged. For loans on bank stocks 6 per cent. is charged. Sterling Exchange dull and nominal. Drafts on New York about par. On Change business has been fairly active, and values weak and declining. The event of the week was the completion of the telegraph amalgamation agreement with the Great North Western of Canada Telegraph Co. for working the lines of the Dominion and Montreal Cos., with a dividend of 8 per cent. guaranteed to the last named by the Western Union. The market was stronger to-day; Montreal Bank advanced 2 1/2 per cent., Merchants 1 1/2 per cent., and Commerce advanced 2 1/2 per cent. As compared with a week ago Montreal and Merchants show an advance of 1 per cent. each, Commerce a decline of 1 per cent., and Montreal Telegraph an advance of 1 1/2 per cent.

BOOTS AND SHOES.—The trade is in a rather transitory state, between seasons, and business is somewhat differently reported according to the stage of progress attained. The sorting-up demand is about over, and travellers for some houses are reported to be forwarding a goodly number of small Fall orders, while those for other firms have scarcely been heard from yet, having only started out within the week. The factories are kept busy on staple goods for the Fall trade, and remittances continue good.

CATTLE, ETC.—A rivals at Point St. Charles market Sunday and Monday last comprised 630 head cattle, 215 hogs, and 16 horses, to which add 2,69 head cattle, 687 sheep, 184 hogs, and 26 horses, the receipts for last week. A fair demand was experienced for shipping cattle, at from 4½c to 5½c per lb., as to quality, at which range some 70 head were sold. An extra choice lot, bought in the country last week, cost 6½c, delivered in Montreal, less \$20 on the lot. Distillery cattle are being shipped to the English markets. Hogs sold at this market at 7½c per lb. At Viger market the offerings were light, except of sheep, of which there were fully 600 in the stalls. There was a larger demand than usual for butchers' cattle, presumably on account of the church holiday this week, and prices paid for best grades ranged from 4½c to 5½c per lb., and for medium rough cattle at 4c to 4½c. The quality of the sheep, as a rule, was inferior; sheep sold at \$3.50 to \$6 each, and lambs at \$2 to \$4 each. Good calves were wanted at \$4.50 to \$6 each, but the bulk of offerings brought only \$2.50 to \$3.50. The average range of prices paid for horses during the week was from \$100 to \$150; shipments to the States falling off. Shipments of live stock from this Port during the present week, as reported by Mr. C. H. Chandler, shipping and insurance agent:—SS. "Southborne" for Bristol, Price & Delorme, 50 head; R. Craig & Co., 249 do; "Eastbourne," for Bristol, J. McShane, jr., 50 do; C. M. Acer & Co., 274 do. "Lake Nipigon," for Liverpool, H. Walker & Co., 282 do. "Averill," for London, Elliott, Williamson & Co., 261 do.

DRY GOODS.—Business with the great majority of wholesale houses is naturally very quiet, at this time of year; house-sales are confined to supplying the sorting-up requirements of the city retail merchants, who continue quite busy. Travellers out with samples of Fall tweeds, woollen underwear, cottons, and other staple lines are reported to be doing well in some sections, while others, more especially those offering Canadian tweeds in the Lower Provinces, are not meeting with as much success as could be desired. On the whole though, prospects are quite favorable for a good Fall trade. Remittances generally reported good, and in all cases fairly satisfactory.

DRUGS AND CHEMICALS.—The past week has been dull and uneventful, and prices are without particular change. For Soda Bicarb and Sal Soda there has been a little improvement in England, and values here are a shade firmer in consequence; quotations, however, are nominally unchanged although there is less disposition to sell. The warm weather in England will no doubt lessen the output of manufacturers, and this will have a stiffening effect upon the markets there. In fine chemicals there is not much doing. Quinine is weaker. Potass Iodid slightly firmer, and Opium unchanged.

DAIRY PRODUCE.—Beyond supplying the local trade scarcely any business in Butter has been done here during the week. Unfavorable advices from England checked shipments in the early part of the week, but, notwithstanding the light demand, there has been no accumulation of stocks; receipts have been quite light, as farmers are encouraged to hold out for 20c for their dairy butter, instead of bringing it forward and selling either to buyers in the country or city at market prices. Shippers have been paying figures which, as the markets rule at present, will net them a loss of 2c to 3c per lb. on small lots, for the sake of controlling the purchase of the bulk of the heavy make, and it is needless to add that this completely blocks the market; dealers cannot afford to handle it at the high figures asked, and in some instances paid. In the country 20c has been paid for good dairy, and yesterday the sale was reported of 100 packages of selected Eastern Townships at 18c; also of 100 packages creamery at 20½c. In this market 21c to 22c is asked for creamery, but 21c is about the highest figure obtainable. Dairy quoted at 16c to 18c for good to choice, and from 14c to 16c for other

kinds. The Cheese market has recovered the weakness which developed last week under unfavorable English advices, and values have advanced both here and in England; another rise of 1s 6d occurred in Liverpool yesterday, 53s being the current rate now, an advance of 4s per cwt. for the week. The feeling is rather excited at the moment, and over 15,000 boxes have changed hands here during the week at 8½c to 9c. A lot of 55 boxes colored cheese sold yesterday at the outside figure, another lot of 200 boxes at 9c, and a lot of five at 9½c. It is stated prominent Montreal firms have ordered their buyers in the country to buy all they can lay hold of, and that 8½c to 9c was paid at the factories yesterday. Shipments from Montreal this week will be the heaviest of any week thus far this season, one firm alone having shipped about 7,000 boxes.

GROCERIES.—Teas.—Operations in Japan during the week have been quite heavy, to the extent of 5,000 to 7,000 packages, chiefly in good ordinary to good qualities. The market is now quiet, but the advance has been fairly maintained. New York market is reported stronger. The grades that cannot be imported at prices lately current are those mostly offered both there and here. Some New Japans have attracted attention and found buyers in New York at 43c to 60c. In China Green and Black Teas there is no special change. Sugars.—After the considerable advance that has taken place the market is scarcely so firm, although refiners hold at just about same figures as last week. Foreign advices are from almost all quarters in the way of firmness at full prices. Some variations have occurred in New York, closing at late advices, about steady for Refined, with firmness for Raw Sugars. Molasses.—No change. Barbados firm, but not much business doing. Syrups firm, and in fair request. Coffees.—Prices are about as last quoted, with a moderate business doing. Rice continues quiet. Spices.—Pepper has further advanced in New York—about ½ cent and firm. With us the supply is not large. Other Spices unchanged. Fruits.—Prospects of growing crops in Spain are very good, so that Raisins at least may be expected at moderate prices, should the present appearances be realized. In Greece the Currant crop is also very promising, but the demand from France is likely to be considerable as a substitute for the Grape. Prices here continue about as last reported.

HARDWARE AND IRON.—Trade quiet, but satisfactory for the season, while remittances continue fair. Travellers are starting out on their midsummer sorting-up trip; meanwhile small orders received by mail are liberal for the time of year, and sufficient to keep the leading houses fairly well employed. Prices remain unchanged. Bar Iron continues steady, with sales of small lots at quotations. Tin and Canada Plates still inactive, and nominally unchanged here, but the English market for tin plates, it would appear, is a shade firmer; some lots offered here within the past fortnight at current rates have been withdrawn. An advance in England of £1 per ton for chains within the week has not affected this market. Nails quiet, and steady, at unaltered quotations; nearly all the manufacturers acceded to the demands of the workmen for higher wages, hence the strike on Friday last, foreshadowed in our last report, was of short duration. The result of the next monthly meeting in July of the manufacturers will be awaited with interest by all concerned in the price list. Pig Iron.—The Market remains quiet; an advance of 2s on freight from Glasgow has caused an upward tendency in prices here, though there has been no actual advance. Receipts for the week have been exceedingly small. The demand has been fair, but buyers and sellers are still apart in their views, and sales of round lots are next to impossible. Holders are looking for higher prices; transactions have been confined to small lots at about last week's quotations.

HIDES AND SKINS.—The market for native Hides has advanced another ½ per lb this week, at least some of the dealers report that they are

paying 10½c to butchers and charging tanners 11c for No. 1, while others state that 10c is the highest figure they have yet paid to butchers. The prime mover in the advance to butchers is said to be a dealer who is known to be a large holder of German hides, and is therefore interested in keeping this market high; still, the competition among buyers is always keen, and the demand is considerably in excess of the supply. Native hides are generally preferred by local tanners to Western, which latter are reported scarce both in Canada and the States. Sales of mixed lots of from 100 to 200 each have been made here during the week at 9½c. No. 1 quoted steady at 10½c. The supply of Lambskins is reported about equal to the demand, and prices remain unchanged, at 35c to 40c each; clips worth 25c. Calfskins still firm, at 12c per lb.

FISH.—Receipts of fresh salmon have been limited. It is rather early yet to judge of the prospects for the season, but some are inclined to predict a short catch. The fish this year appear to be of extra large size, running from 25 lbs to 40 lbs each. Offerings are being freely taken at 15cts. More liberal arrivals are looked for early next week, consequently lower prices are probable.

FLOUR AND GRAIN.—The grain markets have been somewhat excited this week, caused by the buoyancy in the English Breadstuffs markets and advance for wheat in the West. On Tuesday, under an improved demand, Chicago and Milwaukee Spring Wheat off coast advanced in England to 47s 6d, and Red Winter off coast was 1s. per qr. higher, quoted at 48s. 6d. In Chicago the same day No. 2 Spring wheat advanced 2c per bushel; this caused a firmer feeling here and enabled some large holders to unload stocks on hand at a profit, even if they did not get the highest market value. Reported sales of wheat on spot include cargoes of No. 1 Canada Spring at \$1.27½c, of No. 2 do at \$1.25, and later at \$1.27, of No. 2 Milwaukee at \$1.22, and of No. 2 Toledo Red Winter at \$1.27 to \$1.27½. The liberal receipts in the West during the past couple of days has been followed by weakness in Chicago and Milwaukee, and has caused buyers here to be somewhat distrustful, consequently the local market to-day was less active. No transactions in wheat were reported, but there were sales of corn in cargo lots at 50½c, with holders now asking 57c. Peas quiet, and quoted at 89½c to 89½c; export demand light. Oats firm, with sales of cargoes reported at 40½c to 41c. The local Flour market has been fairly active and firmer, prices having advanced fully 5c per barrel within the week. A good deal has changed hands for shipment to Lower Ports and for the local trade, but the export demand is as yet light. On Change to-day there were sales of some 600 sacks Superior Extra at \$5.55, equal to about \$5.62½ in barrels; also retail lots of the same grade at \$5.60. Extras changed hands at \$5.40 to \$5.45, a lot of 500 barrels having sold at the outside figure. Spring Extra sold in car lots at \$5.35 to \$5.40.

FREIGHTS.—Quiet, holders asking 2s. 6d for grain to Liverpool, and 3s. 6d to Glasgow or London. Several contracts have been made during the week at these rates. Ocean cattle freights from this city to direct ports in Great Britain are quoted at £2 10s. to £3 per head, and sheep at 7s to 8s. each. Insurance rates for cattle range from 2 to 3 per cent., as to class of steamer, and sheep 1 to 1½ per cent. extra.

FRUITS.—Trade reported good, the demand being chiefly for Oranges and Lemons. Oranges are arriving in rather poor condition, and prices for good sound fruit, repacked, have advanced from \$7.50 and \$8 per case last week to \$11 and \$12 this week. Damaged stock of course command lower figures. Lemons in fair supply, and selling in boxes at \$4 to \$5, and at \$6 per case for choice stock. Receipts of Western Ontario Strawberries have increased daily since last Saturday, and have been arriving in soft, damaged condition; yesterday they were sold at as low as 10c per quart, while good to choice fruit brought 16c to 18c. Owing to the high

prices, the demand from retailers is slow, but as the season advances of course the market will steadily decline. Apples scarce and slow of sale; season about over. Small lots have sold this week at \$1.50 to \$5 per bbl. for best selections. Coconuts worth \$5 per hundred, Bananas, \$2 to \$3 per bunch, and Pineapples in fair demand, at \$2.50 to \$3.50 per dozen.

LEATHER.—Business has improved somewhat during the week, the demand being larger, especially for Slaughter and Spanish Sole. The market, however, cannot be called firmer as receipts have been tolerably large. No heavy transactions reported. Black leathers generally quiet; a steady business in small lots has been done, at unchanged quotations; market neither active nor higher.

MILLINERY.—The season for the wholesale trade is pretty well over, and, on the whole, has been the most satisfactory for several years, not only as regards the bulk of business done, but also with respect to remittances. The trade are now preparing for the Fall business, and in fact travellers are already out with Fall samples of staple lines. Business just now is confined to meeting the sorting up demand from retailers; the city retail demand is reported good, and country merchants are doing a better business than at the like period last year, as is evidenced by their reduced stocks and more than usually cheerful tone and feeling.

OILS.—Coal oil has remained quiet and unchanged, but a considerably improved enquiry has been experienced for Lined, values for which have advanced fully 1c on last week's figures, and the market closes firm; Yesterday a lot of 200 barrels raw changed hands at 69c per Imperial gallon, and another lot of 100 barrels was sold at 57½c, wine measure. Of course our "prices current" on another page are for small jobbing lots. There is no demand for the cake, therefore the oil must carry the profit. Spirits of Turpentine exceedingly scarce; no holders of large lots in this market, and dealers are buying merely from hand-to-mouth. A short crop, some 15,000 barrels short, is reported from the main markets of production in the Southern States. The Standard Oil Company have vessels waiting on demurrage at the different Southern ports unable to get freight. Seal oil has ruled weak since our last report; stocks are heavy and almost unbroken. No large sales reported, and the market closes with a declining tendency. For jobbing lots prices are quoted at 62½ to 65c, and round lots at about 60c. per Imperial gallon.

PETROLEUM.—Market quiet, as is usual at this season of the year, but notwithstanding the small demand, prices remain firm at last week's quotations: Car lots in store, 21½c per Imperial gal.; broken lots, 22c to 23c, according to quantity.

PROVISIONS.—The Chicago market has ruled steady but firm, and closed yesterday at \$16.50 July, \$16.32½ August for pork, and \$10.85 to \$10.87½ July, \$10.87½ August for lard. These figures show an advance of 5c per 100 lbs for lard on previous day's quotations. The stock of lard in Chicago is estimated at 50,000 to 53,000 tierces, and of pork at about 215,000 bris. For to-day's closing prices, see "American Markets" in another column. In this market no changes have transpired; business has ruled quiet all week, as is usual at this time of year, and prices, except for eggs, remain as quoted in our last report. Sales altogether of a jobbing character to the local trade at \$20 to \$20.50 for American Mess Pork; 14½ to 14¾c per lb. for Fairbanks' Lard in pails; 13c to 13½c for Canada sugar-cured Hams and 14c to 14½c for Cincinnati canvassed do. Demand inadequate to the supply. Eggs, under lighter receipts, are firmer this week, and prices have advanced fully ½c; sales were reported yesterday of small lots to the local trade at 14c, while other lots, not quite so good in quality perhaps, changed hands at 13½c. The

American markets have been firmer, Canadian eggs being quoted at 19c to 19½c in New York, and at 17c to 18c in Boston; these prices induced large shipments thence from Ontario, hence the light supplies in this market from the West. At the close, however, New York market is reported a fraction lower, and concessions are necessary there to sell with freedom.

WOOL.—The firmer feeling among holders, noticed in our last report, has grown stronger under most encouraging advices from abroad. From London wool sales comes the report of a strong demand at firm prices, and on Saturday last 8,870 bales of fine wool, chiefly Port Phillip, Sydney, and New Zealand, were disposed of in London. There has not been the least concession on fine wools since these sales commenced. In New York last week was reported the most active of the year, sales of all kinds aggregating upwards of 3,600,000 lbs., yet there was no marked excitement in the market; manufacturers believing that prices had touched bottom, purchased large lines at full prices. The demand there, as in England, is running on fine wools, and a large business was done in these kinds last week. Prices ruled very firm, and some slight advance was obtained for desirable lots, but it was not general. The feeling in the trade, however, is decidedly better, and prospects everywhere are favorable for an advance. In this market a considerably improved enquiry has been experienced from manufacturers, who seem to have concluded that if they do not stock up now they will have to pay higher prices; still no large transactions have transpired. Holders are asking advanced figures, and we hear of negotiations pending for the sale of a lot of 200 bales of very choice Cape wool at an advance of ½c per lb. on last week's rates, but no sales at the advanced figures have yet been advised.

ENGLISH MARKETS.—By Cable.

Beerbohm's, June 16, 1881.—Floating cargoes Wh at firm, Maize steady. Cargoes passage.—Wheat firm, Maize quieter. Good cargoes Cal. Wheat off coast was 46s, now 46s. 6d.; do mixed American Maize, t.q., was 26s., now 25s. 9d. London,—fair average mixed American Maize, prompt shipment, was 24s. 6d. to 25s, now 24s. 6d. Red Winter Wheat, prompt shipment, was 47s., now 46s. 9d. Cargoes on sale off coast,—Wheat less than ten, Maize less than five. Liverpool.—Spot Wheat firmly held, Maize quiet, steady. Passage U. K., ports of call, and direct ports.—Wheat, 2,100,000 qrs.; Maize, 530,000 qrs. Paris.—Flour, Wheat, unchanged.

London, June 16, 11.30 a.m.—Consols, 100 5-16; Money, 100 7-16. Aet. bonds, new 4½ at 17½, new 5s at 5½; Er., 48½; Ill. C., 147.

Liverpool, June 16, 11.30 a.m.—Flour, 9s to 11s; Spring, 9s to 9s 8d; Red Winter, 9s 2d to 9s 8d; White, 9s to 9s 8d; Club, 9s 7d to 9s 9d; Corn, 4s 10½d; Pork, 7s 6d; Lard, 54s 6d; Bacon, 43s to 44s; Cheese, 54s.

MARITIME MARKETS.

(By Telegraph.)

St. John, N.B., June 16, 1881.

The breadstuffs market has not been as brisk during the present as in the previous week. The market remains firm at the annexed quotations:—Extras, \$5.70 to \$5.80; Superiors, \$5.00 to \$6.00; Choice Superior, \$6.00 to \$6.35; Canadian Patents, \$6.85 to \$7.72; Oatmeal, \$5 to \$10; Cornmeal, \$3.25 to \$3.30. Molasses continues steady with prices unchanged and little doing. Dry Cod fish, large, per quintal \$4 to \$4.25; Medium, \$3.50 to \$3.75; salt, 45c to 47c per sack, ex Ship. Sugars are high: Granulated, 11c; yellow, 8½c to 9c; Barbados in casks, 7½c to 8c. The market has strengthened considerably this week. Cheese has advanced slightly, and is quoted 11½c to 13c. Pork, \$19 to \$20. The frozen Salmon trade is being largely developed this season, and, owing to the great demand from Boston and New York, the figures rule high.

HALIFAX, June 16, 1881.

Breadstuffs have grown scarce during the week, and there is very little flour held in town. We quote 3 and 4 months prices as follows: Superior Extra, \$6.10; Extra, \$5.90; Strong Bakers, \$6.10 to \$6.20; Fancy and Spring Extra, not wanted. Oatmeal, \$5.15 to \$5.25. K. D. Cornmeal, \$3.35 to \$3.50. Oats, per 34 lbs., 50c to 65c. Barley, 75c to 85c. Butter, 20c. Potatoes per bushel, 60c.

TORONTO WHOLESALE MARKETS.

(By Telegraph from our Special Correspondent.)

TORONTO, June 16, 1881.

The past week has developed few new features of importance in commercial matters. This is usually the quiet season, and will probably extend into August. Orders are generally of a small sorting-up character. The change in the weather since Saturday has materially benefited the crops. The grain in many sections that was reported as partly injured by the frosts now looks remarkably fine, and, barring bad weather, prospects are good for abundant crops. If this is realized, a fairly active Fall business may be anticipated. The wholesale dry goods market is, as a rule, quiet; but our largest houses report favorably. Nearly all descriptions of fancy goods, prints and dress goods are selling freely considering the time of year. Travellers are taking orders for some lines of Fall goods, but stocks as yet are not full. Prices are not notably changed. As regards payments, they are universally reported as satisfactory. Hardware is fairly active, and iron manufacturers are busy. Groceries quiet. Provisions and breadstuffs are very quiet, with little of the latter offering. The money market is quiet; there is a moderate demand for loans on collateral at 5 per cent. for call and 5½ per cent. for time. Commercial paper is offering slowly, and discounted at 6 per cent. for really gilt-edged, and at 7 per cent. for the ordinary run. Sterling exchange is quiet; 60-day bills between banks are quoted at 108½, and across the counter at 109. Demand bills, 109½ to 109¾. Gold drafts on New York are drawn at par between banks. The stock market has been unsettled during the week, with the greatest decline in Ontario and Montreal banks. Closing prices, however, show some improvement. Among the sales of banks within the past few days were the following:—Montreal at 192, 191½, and 191¼. Merchants at 123. Commerce at 150, 149½, 148½, 148¼ and 149. Toronto at 152 and 152½. Dominion at 167, 165, 164 and 165. Federal at 151, 150 and 148. Hamilton at 119½, Ontario at 94½, 92½, 94 and 95. Standard at 111, and Imperial at 129. Loan and Miscellaneous shares were quiet and featureless, with the following sales:—Hamilton Provident at 134½ and 134¼. Freehold at 162. Imperial Savings at 119. London and Canadian at 153. Union at 150. Real Estate Loan at 105. Western Assurance at 219. Toronto House Building Association at 135. Consumers Gas at 139, and Toronto, Grey & Bruce stock at 10. Stocks closed active and strong with sales of Ontario at 94; Commerce, 148 and 148½. Ex-Dividend; Dominion at 167; Federal at 149; Western Assurance at 221 and London and Canadian at 152½.

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

Banks.	Bid June 9.	Bid June 16.	Loan Cos.	Bid June 9.	Bid June 16.
Montreal.	191½	191¼	Can. Permanent	207½	207¼
Toronto.	154½	151	Freehold.	161	161
Ontario.	95	93¾	Western Can. . . .	171½	171
Merchants	122½	122½	Bldg. & Loan. . .	106	102
Commerce	150	149	Imp. Savings. . .	117½	117
Dominion	167	167	Farmers' Loan. . .	117	117
Hamilton	118½	118½	Land. & Can'da	152½	152½
Standard.	111½	111	Huron & Erie. . .	163	168
Federal.	152½	149	Dom. Savings. . .	128½	128
Imperial.	129	124	Ontario Loan. . .	183	183
Molsons.	129	124	Hamilton Prov. . .	183	180

Statement of Banks acting under Charter, for the month ending 31st May, 1881, according to the Returns furnished by them to the Department of Finance

CAPITAL.				LIABILITIES.					
BANKS.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dominion Govt. Deposits payable on Demand.	Dom. Govt. Deps. payable after notice, or on a fixed day.	Dep. held as Security for execution of D. Gov. contracts & for Irs. Cos.	Provincial Gov. deposits payable on Demand.	Provincial Gov. Deposits payable after notice, or on a fixed day.
ONTARIO.									
Bank of Toronto.....	2,000,000	2,000,000	2,000,000	864,364	33,548	.....	22,250	.....	.....
Bank of Hamilton.....	1,000,000	1,000,000	760,500	558,116	17,000	.....	61,400	.....	.....
Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	2,661,811	87,107	300,000	47,495	115,527	260,000
Dominion.....	1,000,000	970,250	970,250	938,876	11,487	.....	10,000	.....	.....
Ontario.....	3,000,000	3,000,000	2,998,136	912,254	92,374	.....	1,750	132,126	310,000
Standard B. of Can.	1,000,000	509,750	509,750	386,209	5,000	.....	.....	.....	.....
Federal.....	1,000,000	1,000,000	1,000,000	986,275	2,190	.....	55,550	10,960	.....
Bank of Ottawa.....	1,000,000	600,000	600,000	210,879	7,147	.....	4,280	.....	.....
Imperial Bk of Can.	1,000,000	1,000,000	1,000,100	760,488	69,658	50,000	163,600	61,657	150,000
Total, Ontario.....	17,000,000	16,980,000	15,828,541	8,378,272	387,490	350,000	366,815	323,272	710,000
QUEBEC.									
Montreal.....	12,000,000	12,000,000	11,999,200	4,061,984	2,399,352	2,100,000	469,300	236,442	.....
Brit. North America.	4,866,666	4,866,666	4,866,666	922,606	7,186	400,000	688	.....	.....
People's.....	1,000,000	1,000,000	1,000,000	379,397	4,190	.....	.....	.....	.....
Nationale.....	2,000,000	2,000,000	2,030,000	733,115	5,614	25,000	770	46,194	50,000
Jacques Cartier.....	500,000	500,000	500,000	324,614	14,467	.....	.....	.....	.....
Ville Marie.....	1,000,000	1,000,000	956,920	170,584	4,464	25,000	.....	.....	.....
St. Jean.....	1,000,000	510,000	224,820	138,849	3,676	15,000	.....	.....	.....
Banque de St. Hyac.	1,000,000	504,600	218,390	237,742	2,703	.....	.....	6,682	.....
La Bk d'Hochelaga.	1,000,000	680,200	680,000	408,972	30,513	.....	.....	.....	.....
Eastern Townships.....	1,500,000	1,479,500	1,386,555	688,298	65,505	.....	.....	20,981	.....
Exchange Bk of Can.	500,000	500,000	500,000	697,989	6,955	.....	.....	.....	.....
Molson's.....	2,000,000	2,000,000	2,000,000	1,617,902	53,399	.....	.....	12,360	.....
Merchants'.....	6,000,000	5,798,267	5,611,663	2,835,619	249,526	500,000	54,500	14,618	.....
Quebec.....	3,000,000	2,500,000	2,500,000	649,950	8,701	.....	61,551	4,285	.....
Union.....	2,000,000	2,000,000	1,992,990	646,076	725	100,000	3,370	134,016	.....
Total, Quebec.....	39,966,666	37,969,333	37,062,504	14,252,486	2,846,997	3,185,000	690,074	474,532	50,043
NOVA SCOTIA.									
Bank of Yarmouth.....	400,000	400,000.00	382,865.00	89,632.67	47,871	.....	.....	.....	.....
Bank of Nova Scotia.	1,000,000	1,000,000.00	1,000,000.00	810,158.49	267,173	.....	.....	9,459	.....
Exchange.....	400,000	400,000.00	350,030.00	37,076.05	.....	.....	190	.....	.....
Merch's Bk of Halifax	1,000,000	1,000,000.00	900,000.00	607,825.94	183,329	.....	.....	.....	.....
People's Bank.....	800,000	800,000.00	600,000.00	172,678.62	16,379	.....	.....	.....	.....
Union Bank.....	1,000,000	1,000,000.00	600,000.00	126,509.57	16,571	.....	.....	.....	.....
Pictou Bank.....	500,000	500,000.00	200,000.00	116,571.00	.....	.....	.....	.....	.....
Halifax Banking Co.	500,000	500,000.00	200,000.00	185,174.50	.....	.....	.....	.....	.....
Com. Bk of Windsor.	500,000	500,000.00	200,000.00	88,124.25	87,051	.....	.....	.....	.....
Total, Nova Scotia.....	6,100,000	5,900,000.00	4,692,895.00	2,183,776.19	568,373	.....	190	9,459	.....
NEW BRUNSWICK.									
Bk of New Brunswick	1,000,000	1,000,000.00	1,000,000.00	567,764.50	178,297	.....	425	.....	.....
Maritime Bank.....	2,000,000	785,000.00	686,900.00	7,845.00	44,600	.....	.....	.....	.....
St. Stephen's Bank..	200,000	200,000.00	200,000.00	235,585.00	49,854	.....	.....	.....	.....
Total, New Brunswick	3,200,000	1,985,000.00	1,786,900.00	811,194.50	272,751	.....	425	.....	.....
Grand Total..	66,286,666	61,832,333.67	59,370,840.94	25,576,729.19	4,075,613	3,515,000	967,004	807,263	760,043.24

BANKS.	Other Deposits Payable on Demand.	Other Deposits payable after notice, or on a fixed day.	Loans from or Deposits made by Banks in Can. sec'd.	Loans from or Deposits made by Banks in Canada unsecured.	Due to other Bks in Canada.	Due to other Banks or Agts. not in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.
ONTARIO.									
Bank of Toronto.....	2,000,666	1,105,827	.....	111,154	5,013	.....	.....	140,819	4,263,643
Bank of Hamilton.....	864,164	224,558	.....	.....	1,999	.....	.....	.....	1,089,949
Canadian Bk of Com.	6,132,454	5,496,890	.....	96,257	37,109	.....	87,350	.....	15,814,433
Dominion.....	1,224,825	1,411,797	.....	.....	1,624	.....	223,843	.....	4,621,909
Ontario.....	2,373,719	1,132,678	.....	.....	94,762	.....	.....	.....	4,050,794
Standard B. of Can.	676,946	348,169	.....	.....	2,795	.....	.....	.....	1,464,430
Federal.....	2,103,877	2,468,037	.....	60,000	33,660	.....	9,794	.....	5,737,446
Bank of Ottawa.....	278,918	322,798	.....	.....	.....	.....	.....	.....	924,018
Imperial Bk of Can.	1,317,695	1,206,517	.....	.....	2,782	.....	104,681	.....	3,887,081
Total, Ontario.....	17,672,764	13,716,711	.....	257,411	179,847	.....	456,805	140,819	42,939,708
QUEBEC.									
Montreal.....	8,407,153	5,656,519	.....	469,225	125,274	24,295	65,092	.....	14,034,739
Brit. North America.	1,003,798	3,698,079	.....	.....	4,920	18,062	.....	6,965,243	.....
People's.....	1,023,107	587,891	.....	90,109	14,889	.....	4,827	.....	1,905,139
Nationale.....	723,730	802,467	.....	.....	14,377	6,853	44,024	8,901	2,459,611
Jacques Cartier.....	879,484	242,018	.....	.....	.....	.....	.....	16,094	1,467,128
Ville Marie.....	85,249	178,825	.....	20,024	.....	.....	.....	11,977	464,124
St. Jean.....	36,964	191,563	.....	.....	.....	.....	.....	.....	494,052
Banque de St. Hyac.	25,212	515,900	.....	.....	.....	.....	.....	.....	788,242
La Bk d'Hochelaga.	255,804	141,981	.....	.....	.....	.....	.....	.....	839,735
Eastern Townships.....	452,755	1,128,521	.....	.....	1,349	.....	9,279	2,394	2,359,647
Exchange Bk of Can.	711,881	318,296	.....	.....	55,516	.....	.....	50,000	1,843,698
Molson's.....	2,306,035	1,439,921	.....	.....	221,073	7,021	89,169	20,107	5,806,961
Merchants'.....	3,066,759	3,769,841	.....	.....	4,849	.....	35,211	178,285	11,218,123
Quebec.....	2,566,928	691,199	.....	.....	75,740	.....	.....	.....	4,048,306
Union.....	618,444	705,822	.....	.....	10,091	.....	.....	.....	2,439,347
Total, Quebec.....	22,137,789	19,998,342	.....	1,203,859	531,083	55,762	409,016	840,604	66,074,422
NOVA SCOTIA.									
Bank of Yarmouth.....	84,233.73	122,195.72	.....	.....	10,699.88	.....	.....	.....	343,933
Bank of Nova Scotia.	363,389.30	1,330,897.07	.....	20,000	2,664.18	28,616	.....	.....	2,948,828
Exchange.....	44,408.82	41,140.00	.....	.....	32,256.56	.....	.....	.....	125,283
Merch's Bk of Halifax	197,842.31	787,505.04	.....	30,000	3,015.15	.....	19,458.08	.....	1,768,461
People's Bank.....	156,035.25	282,598.98	.....	.....	5,437.45	.....	.....	159.55	630,853
Union Bank.....	87,123.28	439,611.53	.....	.....	.....	4,451	.....	627.15	671,387
Pictou Bank.....	104,292.32	204,099.23	.....	25,000	13,699.05	.....	8,687.61	26,439	562,558
Halifax Banking Co.	130,275.51	161,312.61	.....	.....	79.10	.....	6,747.47	926.80	484,516
Com. Bk of Windsor.	23,793.59	93,844.85	.....	.....	8,609.49	.....	.....	.....	261,428
Total, Nova Scotia.....	1,191,401.11	3,553,280.22	.....	75,000	75,803.26	28,068	84,893.16	1,981.80	7,672,206
NEW BRUNSWICK.									
Bk of New Brunswick	594,265.62	1,031,780.04	.....	.....	85,893.88	.....	.....	8,475.11	2,412,001
Maritime Bank.....	2,000.56	385.00	.....	.....	.....	.....	.....	73.80	54,868
St. Stephen's Bank..	111,255.11	.....	.....	.....	.....	.....	.....	1,206.00	308,472
Total, New Brunswick	707,630.19	1,032,115.04	.....	.....	185,893.88	571	.....	4,760.01	2,865,341
Grand Total..	41,709,585.57	38,800,429.62	.....	1,535,770	822,578.07	84,401	900,711.50	497,165.22	110,551,299

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from other Agents not in Canada.	Bal. due from other Banks or Agents in United Kingdom.	Dom. Gov. Debentures or Stock.	Prov'l., Brit. For'n. or Col. Public Sec's. other than Canadian.	Loans to Dominion Government.	Loans to Provincial Governments.	Loans, Dis'ts or advances for which stock, Bds. or Bb's. of Cyprian, Canadian, Brit. or For'n. Secs. are held as collateral.	Loans, &c., to Municipal Corporat's.	Loans, &c., to other Corporations.	Loans to other depts/ made in other Banks secured.
1 ONTARIO.														
2 Toronto	198,773	405,771	222,138	43,736	37,206	22,176	181,015		3,075		597,998	20,057	107,019	
3 Hamilton	79,430	69,952	63,570	39,995	123,505	16,402	97,893				402,139	119,477	71,000	
4 Commerce	729,822	826,710	542,542	191,736	4,281,610		162,000	600,213		16,240	293,305		117,992	
5 Dominion	108,774	162,319	215,221	64,030	94,231			541,202			244,726		333,628	
6 Ontario	143,816	608,677	255,203	76,639	34,882	170,252		2,000	6,642				22,600	
7 Standard	67,067	91,760	63,094	17,959	4,457	3,029							39,717	
8 Federal	180,144	230,240	266,479	114,503	13,683						213,120		21,924	
9 Ottawa	22,411	18,174	25,419	85,253	240,403	11,143					670,141		3,574	563,584
Imperial	176,625	260,056	118,596	143,859	14,100		194,666	150,000					79,665	152,210
Total	1,696,319	2,312,683	1,761,327	721,714	4,545,522	223,035	604,349	1,291,410	9,716	16,340	2,738,853	267,938	1,569,818	
10 QUEBEC.														
11 Montreal	1,610,669	4,015,257	1,036,293	63,180	13,171,083	407,186		421,832	313,219		1,513,691	566,647	2,458,927	
12 B. N. A.	499,827	773,056	144,425	9,913	4,080,069			127,191			676,145		100,000	
13 Du Peuple	106,940	193,268	79,671	5,727	2,066	30,081					268,160		87,900	
14 Nationale	162,682	427,193	37,033	130,837	162,539	6,490								
15 Jauc. Cartier	21,732	37,491	35,343	96,307	39,619	1,933								
16 B. V. Marie	8,600	23,110	26,289	5,464	5,508								16,000	
17 St. Jean	6,250	5,436	2,413	25,400	11,098							2,000		
18 St. Hyacinthe	17,078	33,308	11,325	89,436	16,256									
19 D. Hochelaga	32,757	55,756	71,035	41,224	6,109	21,702								
20 E. W. Shaws	166,652	76,727	22,303	94,450	264,322				8,500	5,824	219,319	21,723	3,034	
21 Ex. B. of Can.	10,000	12,216	51,767	97,907	18,899	34,820					289,491	4,100	73,339	
22 Molsons	265,467	520,146	266,821	57,493	69,349	3,258				4,563	112,831	12,653		
23 Merchants	385,140	550,000	442,277	65,414	1,715,511					11,313	461,776	81,401	737,100	
24 Quebec	104,204	279,469	175,536	122,536	55,212	58,341	148,493			624	1,428,014	84,046	52,679	
25 Union	29,930	105,559	104,416	62,524	16,000		262,106				132,165			
Total	3,270,972	7,402,145	2,555,197	961,218	19,638,622	563,892	410,539	127,191	446,833	319,017	5,690,620	811,571	3,697,057	
26 NOVA SCOTIA														
27 Yarmouth	28,576.11	19,927.00	5,933.22	18,315.69	18,246.87	14,886.59	18,213				128,275			
28 Nova Scotia	180,987.25	20,185.00	1,355,651.00	178,855.36	58,421.04	133,368.25		267,269.76		90,065	79,408	61,010	15,406	
29 Exchange	16,489.39	11,925.00	16,871.72	10,674.88	19,936.46									
30 Merchants	79,576.00	16,425.00	65,117.93	3,296.92	37,983.57	54,432.21							57,972	
31 People's Bank	34,789.33	27,145.00	24,117.56	52,222.33	14,268.00	46,692.64				27,418				
32 Union	50,896.71	32,934.00	48,134.23	15,782.07	19,511.16	113,302.21	67,206			1,726				
33 Pictou Bank	32,336.59	21,671.00	28,570.86	11,451.46	5,771.14						11,750		4,215	
34 Halifax B. Co	24,326.83	19,307.78	16,467.77	10,095.23	8,440.31						8,057		77,989	
35 C. B. W. ds. r.	16,444.02	12,283.59	5,091.57	3,144.43	19,789.93	32,635.61							2,282	
Total	414,312.36	427,454.67	393,873.39	333,186.30	202,309.59	394,517.51	85,420	267,269.76	1,726	117,454	116,165	145,478	76,378	
36 N. BRUNSWICK														
37 N. Brunswick	160,360.96	331,100.00	46,921.00	255,270.26	81,072.14	187,481.26		43,140.00	31,433	62,197	123,833	15,801	29,671	
38 Maritime	77	512.00	3,686.83	159.57	227.08			6,400.00			291,318	25,911		
39 St. Stephen's	31,545.00		46,688.64	39,943.41	68,578.08	17,056.29								
Total	191,906.73	331,612.00	93,506.54	289,360.47	150,109.79	204,764.63		49,540.00	31,433	62,197	415,201	41,712	29,671	
Gr. Total	5,572,600	10,833,900	4,739,910	2,505,964	24,839,564	1,386,210	1,100,309	1,735,408.20	489,716	515,039	8,929,901	1,266,690	5,362,925	

BANKS.	Loans to or depts/ made in other Banks unsecured.	Other cur. loans, dis. and adv's. to the public.	Notes &c. overdue and not specially secured.	Other Overdue debts not sp'ly secured.	Notes, etc. overdue and other debts secured on real estate, or by deposit of or lien on Stk. &c.	Real Estate (other than the Bk Premises)	M'gages on real estate sold by the Bank.	Bank Premises.	Other Assets not included above.	Total Assets.	Liabilities of Directors and firms in which they have any interest.	Average amount of specie held during the month.	Average amount of Dom. Notes held during the month.
1 ONTARIO.													
2 Toronto	5,269,550	1,473,595	3,364		18,203	19,680	15,359	50,000	49,101	7,213,150	82,000	196,785	417,932
3 Hamilton	150,242	14,351,686	9,016		18,178	78,206	63,686	24,000	16,270	2,632,860	33,798	77,137	70,550
4 Commerce	74,372	4,205,873	210,560	57,377	148,958	6,810		278,173	107,498	23,413,734	568,571	672,846	780,154
5 Dominion		2,958,918	28,954	89,332		26,900		86,892		5,900,136	423,621	107,924	160,321
6 Ontario		5,028,737	265,918		321,742	26,900		194,627		8,380,110	142,000	147,000	617,000
7 Standard		1,469,859	11,421		7,303	16,911		12,483		2,027,115	65,349	65,341	90,130
8 Federal		4,587,235	10,918		30,866	7,750		159,633		7,122,900	9,169	178,977	270,196
9 Ottawa	40,000	1,102,491	15,092		21,487	13,719		5,029	243	1,560,705	250,679	20,913	17,590
Imperial		3,940,491	5,772		8,222	44,789		100,000	8,726	5,185,784	94,488	173,910	204,738
Total	264,614	42,186,020	499,854	142,510	576,612	214,170	91,867	855,346	827,256	63,451,510	1,785,233	1,534,033	2,578,608
10 QUEBEC.													
11 Montreal	77,000	15,125,111	122,250		161,023	71,532	51,074	435,520	193,401	42,103,843	1,711,892	1,564,974	4,070,651
12 B. N. A.		4,664,200	12,472		93,787	10,243		200,000		11,156,959		469,292	725,774
13 Du Peuple		2,485,367	55,642	34,160	165,662	49,605	848	35,000	44,645	3,658,751	69,213	122,430	207,160
14 Nationale		2,136,477	102,274	40,610	473,613	222,439	2,000	66,008	77,882	4,631,111	683,516	127,254	492,333
15 Jauc. Cartier		988,585	4,555		255,473	315,476	20,595	80,000	171,852	2,061,803	67,747	23,350	27,817
16 B. V. Marie		441,410	57,339		22,226	99,650	3,800	35,000	202,063	948,108	41,306	10,810	9,308
17 St. Jean	65,000	494,219	12,569		19,637	650		18,868	6,095	670,712	37,939	6,225	7,571
18 St. Hyacinthe	150,000	668,322	21,199	1,635	44,395	4,760	10,830	10,740		1,078,943	48,061	16,104	31,262
19 D. Hochelaga		967,442	9,159		16,498	78,114	45,058		43,957	1,520,061	138,309	31,055	55,921
20 E. W. Shaws		2,647,617	20,963	11,226	70,465	47,493	16,669	100,000	31,882	4,024,210	308,255	109,099	73,690
21 Ex. B. of Can.		1,856,625	3,144	36,401	14,172	14,172		100,000	623	2,668,906	64,105	7,948	32,412
22 Molsons	5,000	6,322,357	42,078		88,225	125,113	25,666	184,000	2,278	8,104,357	118,132	261,267	462,724
23 Merchants		11,283,852	168,778	57,416	117,653	431,748	169,294	470,000	110,162	17,601,990	968,974	865,000	702,000
24 Quebec		3,965,235	67,212	1,195	211,264	20,247	5,578	67,323	16,499	6,903,289	791,994	101,357	267,682
25 Union		3,437,662	53,579		54,910	75,550		112,740	83,906	4,532,441	515,624	32,332	102,933
Total	297,000	57,684,708	763,520	185,880	1,794,330	1,577,409	351,730	1,915,187	933,741	111,006,485	5,465,102	3,170,340	7,268,518
26 NOVA SCOTIA													
27 Yarmouth		574,251	89,408					8,000	22,560	831,085	55,696.64	26,308.00	19,889.00
28 Nova Scotia	25,000	2,637,928	40,789		12,101	6,417	7,1						

BOOTS AND SHOES.—Fall trade is now commencing, but as the season is early it is difficult to forecast the prospects. The keen competition tends to keep prices low; profits will undoubtedly be small as leather is firm and wages higher.

COAL.—There is little demand, and prices are steady at \$6 per ton for all kinds of hard and \$5.50 to \$6 for soft.

COAL OIL.—The demand for refined is still inactive, with sales confined to small lots at 20c per Imperial gallon. The crude market at Petrolia is dull and prices unchanged at \$1.60 to \$1.65 per barrel.

COUNTRY PRODUCE.—*Apples.*—There is a moderate demand, and prices are firm at \$2 to \$2.50 for choice, and \$1.50 to \$1.75 for ordinary. *Beans* unchanged at \$1.65 to \$1.75, according to quality. *Eggs* are in good demand and higher at 14c per dozen in case lots. *Hogs* quiet and unchanged at \$8 to \$8.50, with a fair demand from butchers. *Hops* are in poor demand, with small lots changing hands at 18c to 20c for choice and 14c to 16c for ordinary. *Onions* remain dull and nominal; new are easy at 10c per dozen. *Potatoes* are slack, but the price a little steadier; a car sold on Tuesday at 40c per bag. *Poultry* are unchanged; chickens, 40c to 50c per pair, and fowls 60c to 70c. *Tallow* quiet and firm, with sales at 6½c to 6¾c per lb.

DRUGS AND CHEMICALS.—Business during the past week has been quieter. There are few changes in prices. *Paris Green* is unchanged at 22c to 25c, and *Quince Seed* at \$3.50 to \$4. *Opium* is unsettled and lower at \$6.50 to \$7. *Quinine* is unchanged at \$3.50 to \$3.75. *Tartaric Acid* is steady at 58c to 60c. *Cream of Tartar* unchanged at 35c. *Turpentine* higher at 70c. *Linseed Oil* firm at 79c for boiled and 70c for raw. *Glycerine* scarce and higher at 38c to 40c. *Potass Iodide*, \$3 to \$3.25 per lb.; *Potass Bromide*, 45c to 50c per lb. *Oil Lemon*, \$3.50. *Alcohol*, \$2.53 per barrel, cash. *Morphia* is lower at \$3.65 to \$3.75 an ounce. *Cochineal* is quoted at 65c to 70c per lb. Heavy chemicals and dye-stuffs unchanged.

FLOUR AND MEAL.—*Flour* has been very firm the past week, and what little there is is generally held for higher prices. Superior extra sold the latter part of last week at \$5.05 and \$5.10, and on Monday round lots of the same grade sold at \$5.10. Extra has not been in such good demand, but it is worth \$5. Spring extra is nominal at \$4.95, and Strong Bakers at \$5.50 to \$5.60. Flour closed with good demand, and sales of Superior Extra at \$5.20 and Spring Extra at \$5.05.

The stock in store is only 2,500 barrels as compared with 3,900 barrels last week and 5,480 barrels the corresponding week of 1880. *Oatmeal* quiet and steady at \$4.25 to \$4.35, according to brand. *Cornmeal* dull at \$3. Bran is dull and easy, with a sale of a car on Tuesday at \$1.0

WHEAT.—The re has been a moderate trade at firm prices during the week. What little stock there is, is held off the market, and transactions have consequently been small. On Saturday No. 1 Spring sold at \$1.20, and on Tuesday it offered at \$1.21, with \$1.20 bid and refused. No. 2 Spring sold on Monday and Tuesday at \$1.18, and 5,000 bushels of the same grade at \$1.20, July delivery. No. 2 Fall was wanted at \$1.17½ and \$1.18 yesterday. *Wheat*—To-day the market is firm with sales of No. 2 Spring at \$1.22 and No. 2 Fall at \$1.19. The stock in store is 184,760 bushels against 164,836 bushels last week, and 213,523 bushels the corresponding week of 1880.

COARSE GRAIN.—*Barley.*—Prices are purely nominal here, without transactions among the trade. A sale was made the latter part of last week to a Western house on p. t. The stock in

store is 21,321 bushels against 23,887 bushels last week, and 2,556 bushels the corresponding week of last year. *Oats* are offering more freely and close easier. Sales were made the latter part of last week at 39c on track, and on Tuesday at 38½c. The stock in store is 18,743 bushels against 16,549 bushels last week, and 17,930 bushels the corresponding week of 1880. *Peas* quiet and firm, with sales of No. 1 at 75c and No. 2 at 74c. Stock in store is 29,700 bushels against 1,531 bushels the corresponding week of 1880. *Rye* dull and nominal at 85c to 88c. *Corn* quiet and firm in sympathy with the West prices, 60c to 62c on track.

FREIGHTS.—Rail, lake and ocean rates are the same as those reported last week.

GROCERIES.—There is not that activity in this branch of business that was noted at the corresponding period of 1880. It is not dull, however, and merchants are still sanguine. Sugars are hardly as active as last week, while teas are in better demand. Remittances are reported as generally satisfactory. *Fruits* are quiet and firm. *Valencias* are quoted at 8½c to 8¾c; *Currants*, 7c; *Sultanas*, 11c; *London layers*, large lots, \$2.75; *Black basket*, \$3.50; *Blue Crown*, \$4.75. *Nuts* unchanged at 10c to 10½c for Walnuts and 17c for Almonds. *Fish* unchanged. *God fish*, per 112 lbs., \$5; *boneless*, 4½c to 5c per lb. *Sardines*, 12c to 13c for 1's and 20c for 1's. *Salmon*, \$2. *Peppers* scarce and firm; white, 17c to 18c; black, 15c. *Sugars* are in good demand and firm at last week's quotations. *Granulated*, 11½c to 11¾c; *bright yellows*, 9c to 9½c; *low yellows*, 8½c to 8¾c. *Teas* are improving, with a free movement in Janans; prices are firm at 30c to 38c for common Young Hyson, 40c to 50c for Medium to good, and 60c to 65c for fine. *Common Congou*, 30c to 40c; good, 40c; fine, 60c to 70c. *Syrup* steady; common, 58c; amber to choice amber, 62c to 70c per Imperial gallon. *Coffee* quiet; *Government Java*, 30c to 31c; *Singapore*, 20c to 23c; *Rio*, 18c to 20c; *Jamaica*, 22c to 24c; *Rice* steady at \$4.25. *Tobacco* unchanged at 37½c to 55c for 6s and 8s; 43c to 46c for bright navy 3s; 36c to 45c for Solaces; and 80c to 90c for Virginia. *Liquors* firm; *Pure Jamaica Rum* 16 o.p., \$2.75 to \$3; *Demerara*, \$2.45 to \$2.75. *Gin*—green cases, \$4.25 to \$4.50; red \$8 to \$8.50. *Wines*,—port \$1.50; fine, \$2.40 to \$5.40. *Sherry*, \$1.50; fine, \$3.60 to \$5.40. *Champagne* per case, \$14 to \$26.50. *Brandy* in wood, *Hennessy's*, *Otard's* and *Martell's*, \$4.50 to \$5.10; second class brands, \$3.60 to \$4.20, according to age; inferior brands, \$2.40 to \$3.30. *Whiskey* (add 5 per cent.) *Alcohol*, per Imperial gallon, \$2.53; pure spirits, 65 o.p., \$2.54; do 50 o.p., \$2.35; do 25 n.p., \$1.18; family proof whiskey, \$1.28; old Bourbon, \$1.28; old rye, toddy or malt, \$1.20; domestic whiskey, 23 n.p., \$1.08; rye whiskey, 4 years old, \$1.50; do, 5 years old, \$1.60; do 6 years old, \$1.70; 7 years old \$1.80.

HARDWARE.—The condition of this trade, especially as regards the turnover, is highly satisfactory to dealers. Orders are quite numerous from travellers, and they report prospects as good, with, however, that brisk competition as previously reported. Nails are easy, and while some houses still quote at \$2.60 for 10-dy to 60-dy, one house gives the quotation at \$2.50. *Pig Iron* is easy, being worth \$19 to \$21, with little in stock. There are no other changes to note.

HIDES AND SKINS.—There are not many hides offering at present, but prices are unchanged at 8½c for cows and 9c for steers. Cured are firm at 9½c to 10c, the latter for steers. *Calfskins* are unchanged at 14c for green and 15c for cured. *Sheepskins* quiet, with off-rings confined to pelts at 25c. *Lambskins* are firm at 30c.

LEATHER.—This business is less active than a week ago, but prices are yet maintained, and are unchanged from last week. For the next month transactions will be limited to sorting-up orders. Remittances are satisfactory.

LIVE STOCK.—*Cattle.*—The market has been quiet during the week, with receipt of only eighteen car loads against thirty the previous week. Prices are fully maintained, ranging from 4½c to 5½c for first-class butchers and 4c to 4½c for second-class. Nineteen head, averaging 1200 lbs, sold at \$60 each; 16 head, averaging 1150 lbs., at \$60 each; 20 head, averaging 1050 lbs., at \$48 each, and 23 head, averaging 1,000 lbs., at 39 each. First-class export cattle are firm at 5c to 5½c per lb., with the demand less active than was anticipated. *Sheep* are offering slowly, and are steady at 4½c to 5½c per lb. *Spring Lambs* are in moderate demand at \$3 to \$5 each. *Calves* are easier at \$10 to \$12 each for first-class, \$6 to \$8 for second-class, and \$4 to \$5 for third class. *Hogs* unchanged, with sales of a few head at 6c per lb.

PROVISIONS.—*Butter* is offering freely, and is rather in excess of the demand. Prices are seemingly not low enough yet for exporters, and the demand is confined to local wants, Good store-packed sells at 12½c to 14c, and ordinary at 10c to 12c. *Bacon* remains very quiet but steady at 10½c to 10¾c for jobbing lots of long clear and 9½c to 9¾c for Cumberland cut. *Hams* are unchanged at 12½c to 13c for covered and 12c for smoked. *Mess Pork* quiet and firm at \$20 to \$20.50. *Lard* fairly active and firm at 14c to 14½c for tubs and pails. *Cheese* is in fair demand and steady at 10c to 10½c per lb. *Dried Apples* dull and unchanged, at 3½ to 4c for selected lots in barrels.

WOOL.—The arrivals of new fleeces have been moderate, and prices have continued steady at 22c. *Pulled super* sold during the week at 28c. Extra is quiet and steady at 33c to 35c, according to quality.

Special Notices.

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

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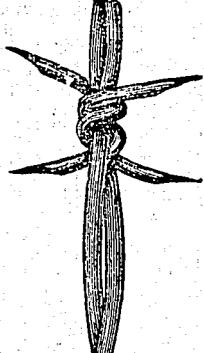
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WHOLESALE PRICES CURRENT—THURSDAY, JUNE 16, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ a.		\$ c. \$ a.		\$ c. \$ a.		\$ c. \$ a.
Boots and Shoes.		Soda Ash.....	1 5 1 70	Japan, fine to choice lb.	0 42 0 55	" Nabob Sauce, pts	3 60 0 00
Men's Thick Boots Wax.	2 25 2 75	Soda Bicarb.....	3 10 3 20	Japan Nagasaki....	0 21 0 31	Spices: Cassia..... per lb.	0 12 0 22
" Split ".....	1 60 2 25	Sal Soda.....	95 1 10	" Y. Hyson common to gd	0 26 0 35	Mace..... per lb.	0 90 1 00
" Kip Boots.....	2 50 3 00	Tartaric Acid.....	0 57 0 60	Y. Hyson fine to finest, lb	0 40 0 65	Cloves.....	0 36 0 47
" Calf Boots, pegged..	3 00 3 75	Bleaching Powder..	1 35 1 50	Gunpd., fair to med.	0 33 0 35	Nutmegs.....	0 60 0 90
" Kip Brogans.....	1 35 1 40	Clitic Acid.....	0 75 0 80	" Good to fine "	0 50 0 60	Jamaica Ginger, Bl.	0 22 0 28
" Split do.....	0 90 1 10	Camphor Eng. Ref..	0 46 0 48	" Fine to finest. "	0 65 0 70	Jamaica " Unbl.	0 18 0 21
" Buff Congress.....	1 50 2 00	" Am. Ref.....	0 38 0 40	Imperl., med. to gd "	0 32 0 37	African.....	0 10 0 11
" Buff & Pebbled Bals.	1 75 2 25	Gum Arabic, per lb.	0 20 0 35	" Fine to finest. "	0 45 0 65	Pimento.....	0 15 0 16
" Split do.....	1 25 1 50	" Traj.....	0 45 0 90	Twankey, com. to gd.	0 25 0 30	Pepper.....	0 19 0 20
Shoe Packs.....	1 00 1 75	Copperas per 100 lbs.	0 95 1 00	Ooloug.....	0 38 0 52	Mustard, 4 lb. Jars.	0 24 0 25
Wom's Pebbled & Buff Bals	1 00 1 40	Blue Vitrol.....	0 51 0 7	Congou common....	0 22 0 23	" 1 lb.	3 69 0 00
" Split Bals.....	0 90 1 10			" med. to good.	0 28 0 33	Rice: Arracan, & p. 100 lb.	0 05 0 06
" Prunella do.....	0 50 1 50	Dry Goods.		" fine to finest.	0 40 0 65	Sago..... per lb	0 19 0 20
" Inferior do.....	0 45 0 55	(See Many's of Cotton.)		Souchong common.	0 23 0 28	Taploca, Pearl.	0 07 0 09
" Cong. do.....	0 50 1 25			" med. to good "	0 29 0 33	Flake.	
" Buskins. do.....	0 60 0 80	Flour.		Fine to choice "	0 40 0 70		
Misess' Pebbled & Buff Bals	0 90 1 10	Superior Extra.....	5 55 5 60	Coffees, green Mocha per lb.	0 30 0 35	Glass,	
" Split Bals.....	0 75 0 90	Extra Superfine.....	5 37 5 40	Java.....	0 19 0 29	7 1/2 x 8 1/2 x 9, 8 x 10....	1 60 1 70
" Prunella do.....	0 60 1 00	Strong Bakers.....	5 65 6 25	Maracabo.....	0 18 0 20	10 x 12 10 x 14.....	1 70 1 90
" Cong. do.....	0 60 0 90	Fancy.....	0 00 0 60	Cape.....	0 14 0 18	12 x 16 14 x 20.....	2 60 2 10
Childs' pebbled & Buff B's	0 60 0 90	Spring Extra.....	5 35 5 41	Peru.....	0 18 0 21		
" Split Bals.....	0 50 0 60	Superfine.....	4 90 5 00	Rice.....	0 18 0 21		
" Prunella do.....	0 60 0 75	Fine.....	4 40 4 50	Singapore & Ceylon "	0 22 0 27		
Infants' Cacks, pr. doz.	3 75 6 00	Middlings.....	4 10 4 15	Chicory.....	0 12 0 12 1/2	Hardware.	
Dairy Produce.		Pollards.....	3 75 3 90	Sugars, (Csk. & Brs.)		Tin: Block, per lb.....	0 24 0 24 1/2
Creamery.....	0 20 0 22	Ont. Bags.....	2 50 2 65	Porto Rico..... per lb	0 35 0 08 1/2	Grain.....	0 25 0 25
Townships, choice select'ns	0 00 0 00	City Bags.....	3 07 3 10	Cuba.....	0 38 0 08	Copper: Ingot.....	0 17 0 17 1/2
" choice lines dairies	0 16 0 18	Oatmeal.....	4 55 4 65	Barbados..... per lb.	0 08 0 08 1/2	Sheet.....	0 23 0 25
Brockville, choice select'ns	0 00 0 00	Commnal.....	3 05 3 10	Yellow Refined....	0 08 0 09	Cu Nails: 3 in. to 6 in.	2 65 0 00
" ch'ce lines dairies	0 00 0 00	Bran, per ton.....	18 00 00 00	Cubes.....	0 11 0 11 1/2	Hot Cut, Am. or Can. Pat'n	2 85 0 00
Morrisburg, ch'ce select'ns	0 00 0 00			Granulated " "	9 10 9 11 1/2	2 1/2 & 2 3/4 ins. "	2 60 0 00
" ch'ce lines dairies	0 14 0 17	Grain.		Syrups.—Extra. imp. gal.	0 63 0 70	2 & 2 1/2 ins. "	3 10 0 00
Western Dairy, ch'ce lines	0 00 0 00	Canada White, No. 2..	0 00 0 00	Good.....	0 54 0 68	1 1/2 & 1 3/4 ins. Am. "	3 35 0 00
" fair to good.	0 00 0 00	" Spring No. 2.....	1 27 0 00	Fair.....	0 46 0 58	1 1/2 ins. "	4 10 0 00
Kamouraska.....	0 00 0 00	" Red Winter.....	0 00 0 00	Molasses (Barbados). "	0 46 0 49	1 1/2 & 1 3/4 Cold Cut, Can. "	3 10 0 00
Cheese, new, per lb.....	0 09 0 09 1/2	Extra White Michigan..	1 26 1 27	Trinidad.....	0 43 0 40	1 1/2 ins. "	8 60 0 00
Drugs & Chemicals.		White Michigan No. 1.	1 24 1 25	Fruit: Loose Muscatel, box	2 15 2 45	Casting Box Shook:	
Aloes Cape.....	0 16 0 17	Red Winter, No 2 Toledo.	1 27 1 27 1/2	Layers in boxes.....	2 10 2 40	1 1/2 in. p. 100 lb. keg.	4 60 0 00
Alum.....	1 75 1 85	Spring, Chicago No. 2.	1 23 1 25	Sultanas.....	0 10 0 11 1/2	1 1/2 in. to 1 3/4 "	3 85 0 00
Borax.....	0 15 0 17	Spring, Milwaukee No. 2.	1 22 0 00	Seedless.....	0 10 0 11	2 in. to 2 1/2 "	3 60 0 00
Caustic Soda.....	0 09 0 10 1/2	Oats, No. 2.....	0 40 0 41	Valencia..... per lb.	0 08 0 09 1/2	2 1/2 in. to 2 3/4 "	3 35 0 09
Castor Oil.....	2 40 2 55	Barley.....	0 89 0 89 1/2	Currants.....	0 05 0 07 1/2	3 in. to 4 1/2 "	3 10 0 00
Cream Tartar.....	0 32 0 35	Peas..... per 60 lbs.	0 89 0 89 1/2	Fruces.....	0 05 0 06 1/2	Nett, or 6 p.c. cash	2 85 0 00
Epsom Salts.....	1 25 1 40	Rye.....	1 05 0 00	Figs.....	0 16 0 19	Cut Spikes, all sizes.....	
Extract Logwood.....	0 09 0 10	Corn in bond.....	0 57 0 58	H. S. Almonds.....	0 06 0 07	Finishing Nails:	
Indigo Madras.....	0 85 1 00	Flax Seed, prime.....	0 00 0 00	S. S. Tarragona.....	0 13 0 15 1/2	1 in. to 1 1/2 in. p. 100 lb. kg	7 50 6 50
Madder.....	0 12 0 13 1/2	Groceries.		Walnuts.....	8 1/2 0 11 1/2	1 1/2 in. to 1 3/4 in. "	6 50 6 60
Opium.....	7 50 8 00	TEA, (Hf-Ch. & Cad.)		Filberts.....	8 1/2 0 10	2 in. and up " "	5 00 0 00
Oxalic Acid.....	0 13 0 15	Japan, com. to med. lb.	0 24 0 29	Brazils, new.....	0 08 0 09	Tobacco Box Nails:	
Potass Iodide.....	2 90 3 00	" fair to good. "	0 31 0 39	Batty's Nabob Pickles, doz	4 00 0 00	1 1/2 in. & 1 1/4 in. p. 100 lb. kg	6 80 6 35
Quinne.....	3 60 3 75			" Mixed do "	2 30 0 00		



CANADA
Wire Co.
MANUFACTURERS OF
BURNELL'S
FOUR POINTED
Barb Steel Wire
FENCING.

The Best and Cheapest
Farm and Railway
Fence.
Send for samples and
Circulars.

H. R. IVES, Manager,
QUEEN STREET,
MONTREAL.

VICTORIA WIRE MILLS.
B. GREENING & CO.,
Manufacturers of
Malt Kiln Floors, Steel and Iron Wire Ropes, Steel
and Iron Wire Cloth, Moulders' Riddles
and Steel Wire Brushes Blind, Bed,
and Galvanized Fence Staples,
Wire Window Guards, and
Wire Work of Every Description!
B. GREENING & CO.,
Hamilton, Ont.

M. & L. SAMUEL, BENJAMIN & CO.
58 YONGE & 9 JORDAN STS., Toronto.

Fruit Jars, Lawn Mowers,
Brass Kettles, Bird Cages,
Enamel Kettles, Wire Dish Covers,
Ice Cream Freezers, Fly Traps,
Water Coolers, Painted Wire Cloth,
Clothes Wringers, Sponges & Chamois.

Samuel Sons & Benjamin,
1 Rumford Pl., Liverpool, Eng.

McCRAE & CO.,
YARN SPINNERS, HOSIERS' and
WOOLLEN Manufacturers

KNITTING YARNS,
Of every kind, in Cotton, Union and Woollen.

GUELPH, Ont.
Box 200.

B. J. PETTENER,
MANUFACTURER OF
COTE IMPROVED SOLE TRIMMER,
BUSSELL SOLE TRIMMER,
Union Edge Setter,
AND ALL DESCRIPTION OF
Boot and Shoe Machinery,
112 QUEEN 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.
The wholesale trade only supplied.

Aniline Dyes.
The most reliable House is
EMIL THOURET & CO.,
210 St. James St., Montreal.

Ramsay, Drake & Dods,
MANUFACTURERS OF
VARNISHES and JAPANS,
GRINDERS OF
WHITE LEAD, COLOURS } in Oil, Water
} and Japan,
And Fire Proof Paints ready for use.
Importers of all descriptions Ornamental and
Window Glass, Paints, Oils, Dry Colours, Brushes,
Bronzes, Gold Leaf, Glue, and everything in the
the Painters' and Artists' Line.
37, 39 & 41 Recollet St., Montreal.

THE GRAPHIC COMPANY.

NOTICE is hereby given that an INTERIM DIVIDEND

at the rate of THREE per cent. has this day been declared upon the capital stock of The Graphic Company, payable at its office in Montreal on and after the

Second day of July next.

The Transfer Books will be closed from the 16th day of June instant until the 2nd day of July following.

By order,
ALEX. F. RIDDELL,
Secretary.

Mon'real, June 1st, 1881.

\$5,000 to \$15,000.

TO MANUFACTURERS.

The town of CAYUGA offers to any responsible company a bonus of from \$5,000 to \$15,000 for the establishment of a manufactory employing from 50 to 150 hands.

Intending operators are respectfully requested to confer with the undersigned, stating full particulars as to nature of the industry proposed to be undertaken, with specific terms and conditions that would induce their locating in

CAYUGA,

to enable the Council to determine as to the advisability of recommending the same for the ratification of the ratepayers. Special facilities for glass manufacturers.

D. T. ROGERS, Reeve.

F. C. CAMPBELL, Clerk.
Cayuga, May 19th, 1881.

S. S. MOYER & CO.

Will furnish Samples and Price List of their manufacture of

Ivory Buttons

to Retail Merchants throughout Ontario.

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

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

Elgin Pork Packing House

JEHIEL YORKE, Proprietor,

AYLMER, Ont.,

Curer of the Celebrated

"Yorke Brand"

Short Cut, Sugar Cured Hams, and
Breakfast Bacon.

Price Lists, &c., on application.

S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

We beg to call the attention of the trade to the following lines, repeats of which are just to hand, and arriving this week :

COLORED SATINS.

COLORED SATTEENS.

LACE & SILK FICHUS.

LACE AND MUSLIN SCARFS.

COLORED TARLATANS & LENOS.

BLACK & NAVY BUNTINGS.

CREAM & SKY BUNTINGS.

LOW PARASOLS.

BATHING TRUNKS & DRESSES.

ORDERS WILL RECEIVE PROMPT

ATTENTION.

S. CARSLY,

113 ST. PETER STREET, Montreal

R. J. MOFFATT,

GENERAL AGENT & AUCTIONEER.

Agent for British America, Waterloo Mutual, Scottish Imperial, Mercantile and Union Fire Insurance Companies, Standard of Scotland Life Ins. Co. Accident of Canada. Money to loan on Real Estate and Collaterals. Collections solicited and prompt returns. Mitchell, Ont.

POST OFFICE TIME TABLE.

MONTREAL, MAY, 1881.

DELIVERY.		MAILS.	CLOSING.	
A.M.	P.M.		A.M.	P.M.
8 & 8 40	.....	ONTARIO AND WESTERN PROVINCES.	8 15	8 00
8 & 8 40	.....	(A) Ottawa by Railway... (A) Ontario, Manitoba & British Columbia... Ottawa Riv. to Carillon... QUEBEC AND EASTERN PROVINCES.	8 15	8 00
6 35	.....	Quebec, Three Rivers, Berthier and Sorel, by Q. M. O. & O. Ry. ....	.....	1 50
8 00	.....	Ditto by Steamer..... (n) Quebec by G. T. R. (n) Eastern Township, 3 Rivers, Arthabaska & Rivière-du-Loup R.R. ....	.....	6 00
.....	12 50	Q. M. O. & O. Ry to Ottawa Do St. Jérôme & St. Lin... Do St. Jérôme & St. Janvier St. Remi & Hem'ng'fd R.R. St. Hyacinthe, Sherbrooke, &c.	7 00	.....
9 20	.....	Do St. Jérôme & St. Lin... Do St. Jérôme & St. Janvier St. Remi & Hem'ng'fd R.R. St. Hyacinthe, Sherbrooke, &c.	7 00	4 30
11 30	.....	Acton & Sorel Railway... St. Johns, Stanbridge & St. Armand Station... St. Johns, Verm't Junct. & Shefford Railways... South Eastern Railway... (b) New Brunswick, Nova Scotia and P. E. I. ....	.....	2 00
8 00	12 45	Newfoundland forwarded daily on Halifax, whence despatch is by the Packet leaving Halifax on the 9th and 23rd May.....	.....	215 & 8
8 00	.....	LOCAL MAILS.	.....	8 00
9 45	.....	Valleyfield, Valois, Dorval Beauharnois Route..... Boucherville, Contrecoeur Varennes & Verchères... Tanneries West..... Côte St. Antoine and Notre Dame de Grâce... St. Cunegonde..... Huntingdon..... Lachine..... Longueuil..... New Glasgow, St. Sophie St. Lambert..... Laprairie..... P. Viau, Saull-au-Recollet Terrebonne & St. Vincent... Point St. Charles..... St. Laurent, St. Eustache & St. Martin..... Hochelaga..... Longue Pte., Pointe aux Trembles & Charlemagne St. Jean Bte. Village, &c. BOSTON & N. E. STATES, exc. Maine..... New York and So. States Isl. Pond, Port'd & Maine (A) Western & Pacific U.S.	.....	4 30
11 30	.....	.....	6 00	.....
11 30	5 30	.....	6 00	2 45
9 00	5 30	.....	9 15	6 00
11 30	.....	.....	6 00	.....
11 30	.....	.....	6 00	2 00
10 00	5 30	.....	6 00	2 45
10 30	.....	.....	6 00	1 00
10 00	.....	.....	6 00	4 30
10 00	.....	.....	6 00	2 15
9 00	.....	.....	.....	2 00
10 00	.....	.....	.....	8 30
8 00	.....	.....	.....	1 05
8 30	2 30 & 6	.....	8 00	115 & 5
.....	1 30	.....	7 00	.....
9 00	5 30	.....	8 00	2 50 & 5
10 00	.....	.....	.....	2 15
10 00	6 55	.....	7 11 45	3 30
8 & 9 40	.....	.....	6 00	5 40
8 40	.....	.....	6 00	12 15
8 & 10 30	.....	.....	6 00	5 40
8 00	12 30	.....	.....	2 30 & 8
8 & 8 40	.....	.....	8 15	8 00
GREAT BRITAIN, &c.				
By Canadian Line (Friday).....				
By Supplementary, Saturday.....				
By Can. Line (German) Friday.....				
By Cunard Mondaies.....				
By Supplementary, 10th & 24th May.....				
By Packet from New York for England, Wednesdays.....				
By Hamburg American Packet to Germany, Wednesday.....				
WEST INDIES.				
Letters, &c., prepared in New York are forwarded daily on New York, whence mails are despatched.....				
For Havana and West Indies via Havana every Thursday p.m.....				
(A) Postal Car Bags open till 8.45 a.m. and 9.15 p.m.				
(B) Do do do 9.00 p.m.				
The Street Boxes are visited at 9.15 a.m. 12.30, 5.30 and 7.30 p.m., at 9.15 a.m. and 5.30 p.m. on holidays.				
Registered Letters should be posted 15 minutes before the hour of closing ordinary mails, and 30 minutes before closing of English Mails.				

WHOLESALE PRICES CURRENT, THURSDAY, JUNE 16, 1881.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Steel, Fire, Slaughter, No. 1, Ostrich Plumes, etc.

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Cash discount (if paid within 30 days) on all Nails, 6 per cent.

Advertisement for Lyman Four-Barb Steel Wire Fencing. Includes an image of a wire fence and text: 'FIRST PRIZE AWARDED THE "/>

Advertisement for Princess Baking Powder. Includes an image of a Princess Baking Powder tin and text: 'Favorite in Princess Baking Powder. Housekeepers... leading Cities of the Dominion. ABSOLUTELY PURE.'

Table titled 'SECURITIES' and 'Railway and other Stocks'. Lists various financial instruments and their prices, including 'Can. Government Debentures, 6 p. ct. 1877-80' and 'Atlantic & St. Lawrence S.S. & P. Co.'

Hotels.

ST. LOUIS HOTEL,
THE RUSSELL HOTEL CO. PROPRIETORS,



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

RUSSELL HOUSE,
OTTAWA.

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

J. A. GOUIN, Proprietor.

QUEEN'S HOTEL.

A. A. ADAMS - PROPRIETOR.
PORT HOPE, ONT.

The best Sample Rooms and accommodation for commercial men. Bus and Baggage Van at all trains and boats.

ST. LAWRENCE HALL.

THE ABOVE HOTEL WAS OPENED on the First of May 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.

Legal.

Mount Forest, Ont.

McFADYEN & MACGREGOR,

ATTORNEYS, SOLICITORS, &c.

Moncton, N.B.

HOLSTEAD & DICKSON,
BARRISTERS AND ATTORNEYS-AT-LAW,
Solicitors, Conveyancers, Notaries Public, &c., Real Estate Agents, Main Street, Moncton, N.B. Loans negotiated, Monies invested.

Morrisbourg, Ont.

C. A. MYERS,
Attorney, Solicitor, &c.

Napanee, Ont.

W. S. WILLIAMS,
ATTORNEY AT LAW,
Solicitor in Chancery,
Notary Public, Conveyancer, &c.

Ottawa, Ont.

COCKBURN & McINTYRE,
Barristers, Notaries, Parliamentary Agents, &c.
Solicitors for the Bank of Montreal, &c.
Hos. Jas. COCKBURN, Q.C. formerly of Cockburn & McCaul.
A. J. McINTYRE, formerly of Walker & McIntyre.

Owen Sound, Ont.

CREASOR & MORRISON,
BARRISTERS, ATTORNEYS,
Solicitors in Chancery, &c., Owen Sound, Ont.
John Creasor. Duncan Morrison.

Paisley, Ont.

GEORGE W. MALLOCH,
ATTORNEY-AT-LAW,
SOLICITOR IN CHANCERY, NOTARY PUBLIC.
Commissioner and Conveyancer,
PRIVATE MONEY TO LEND.

Oshawa, Ont.

McGEE & JONES, Barristers, Attorneys and Solicitors, Notaries Public, &c.
Solicitors for the Dominion Bank.

Parkhill, Ont.

KENNETH GOODMAN, Barrister and Attorney,
Office, Main Street, Parkhill, Ont.

Pembroke: COUNTY TOWN OF RENFREW, ONT.

LOUCKS & BURRITT,
Barristers, &c. Solicitors for Quebec Bank.
H. H. LOUCKS, J. H. BURRITT,
Co. Attorney and Clerk of the Peace.

Peterborough, Ont.

SCOTT & EDWARDS,
BARRISTERS, &c.,
W. H. Scott, Q.C. E. B. Edwards, M.A.

HATTON, HATTON & BECK,

SOLICITORS, etc. OFFICE—Simcoe Street.

Pictou, Ont.

MERRILL & GOURLAY,
BARRISTERS, ATTORNEYS, SOLICITORS,
NOTARIES PUBLIC, &c.

Perth, Ont.

RADENHURST & SHAW,
Solicitors for the Merchants' Bank of Canada,
Perth, Barristers, Attorneys, Solicitors-in-Chancery, Notaries Public, Conveyancers, &c.

Penetanguishene, Ont.

WALTER J. KEATING,
SOLICITOR, &c.,

Port Elgin, Ont.

F. PROUDFOOT,
BARRISTER,
SOLICITOR, CONVEYANCER, NOTARY PUBLIC
Head office—Port Elgin. Branch office—Southampton. Private Funds to Lend.

Quebec, P.Q.

ANDREWS, CARON, ANDREWS & FITZ-PATRICK,
ADVOCATES,
Frederick Andrews, Q.C., Frederick W. Andrews, Q.C., Adolphe P. Caron, B.C.L., Q.C., G. Fitzpatrick, B.A., B.C.L.
Victoria Chambers, corof St. Peter and St Paul sts.

Renfrew, Ont.

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

Sherbrooke, P.Q.

BELANGER & BRODERICK, Advocates, Law Offices: Two'ss Block, Wellington Street. Special attention given to Collections in all the Courts of the district of St. Francis and of this Province, as well as in the various provinces of the Dominion and U. S.

Q. M. O. & O. RAILWAY.
CHANGE OF TIME.

COMMENCING ON
MONDAY, MAY 16th, 1881,

Trains run as follows:

	MIXED.	MAIL.	EXPRESS.
Leave Hochelaga for Ottawa.....	8 30 p.m.	8 30 a.m.	5 15 p.m.
Arrive at Ottawa...	8 30 a.m.	1 00 p.m.	9 45 p.m.
Leave Ottawa for Hochelaga.....	7 00 p.m.	8 10 a.m.	4 55 p.m.
Arrive at Hochelaga	6 45 a.m.	12 49 p.m.	9 25 p.m.
Leave Hochelaga for Quebec.....	6 00 p.m.	3 00 p.m.	10 00 p.m.
Arrive at Quebec...	8 00 a.m.	9 25 p.m.	6 30 a.m.
Leave Quebec for Hochelaga.....	5 30 p.m.	10 10 a.m.	10 00 p.m.
Arrive at Hochelaga	8 00 a.m.	4 40 p.m.	6 30 a.m.
Leave Hochelaga for St Jerome.....	5 30 p.m.		
Arrive at St. Jerome	7 15 p.m.		
Leave St Jerome for Hochelaga.....	6 45 a.m.		
Arrive at Hochelaga	9 00 a.m.		
Leave Hochelaga for Joliette.....	5 00 p.m.		
Arrive at Joliette...	7 25 p.m.		
Leave Joliette for Hochelaga.....	5 40 a.m.		
Arrive at Hochelaga	8 15 a.m.		

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

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

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

All Trains Run by Montreal Time.

GENERAL OFFICE, 13 Place d'Armes Square.

TICKET OFFICES: 13 Place d'Armes, } MONTREAL.
2-2 St. James Street, }
Opposite St. Louis Hotel, QUEBEC.

L. A. SENEAL, Gen'l Supt.

Sunday Trains leave Montreal and Quebec 4.00 P.M.

Toronto.

BLAKE, KERR, BOYD & CASSELS,

BARRISTERS, &c.,
Edward Blake, Q.C. J.K. Kerr, Q.C. J. A. Boyd, Q.C. Walter Cassels, W. R. Muloch, C. J. Holman, H. Cassels

THOMAS HODGINS, Q.C.

Barrister, Solicitor, Notary, &c.,
8 Masonic Hall, Toronto Street

JONES BROS. & MACKENZIE,

BARRISTERS, ATTORNEYS & SOLICITORS
Solicitors Canada Term. Loan and Savings Co.
18 Toronto Street, Toronto.

CLARKSON JONES, BEVEALEY JONES.

GEO. A. MACKENZIE,
English Agent.
JONAS AP JONES, 69 Cannon Street, London.
* A Comm'r for N. Y., Illinois and other States.

Winnipeg, Man.

ROSS, KILLAM & HAGGART,
BARRISTERS,
REAL ESTATE BOUGHT A.D. SOLD.

Woodstock, N.B.

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

WILLIAMS SINGER

Sewing Machine

18

The most popular Machine in the Market

Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.

Don't buy a Machine until you have given it a trial.

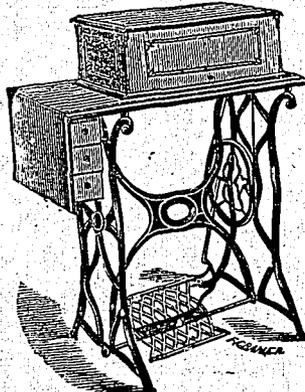
HEAD OFFICE:

347 NOTRE DAME STREET,

MONTREAL.

D. GRAHAM,

Managing-Director.



WHOLESALE PRICES CURRENT. — THURSDAY, JUNE 16, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 0.07 0.00	Tickings:—C 30 in.....	\$ 0.15 0.00	Timber, Lumber, &c.		Stout: Guinness'..... qts	2 35 2 45
" A 27 in.....	0 06 0 06	D 30 in.....	0 13 0 00	Ash, 1 to 4 in., M.....	14 00 16 00	" Domestic..... qts	1 50 1 65
" B 27 in.....	0 09 0 09	B 33 in.....	0 18 0 00	Ash, timber, M.....	20 00 25 00	"..... qts	1 43 1 60
" H33 in.....	0 07 0 00	A 33 in.....	0 20 0 00	Birch, 1 to 4 in., M.....	15 00 18 00	"..... qts	0 70 0 00
" H11136 in.....	0 08 0 00	AA 33 in.....	0 23 0 00	Basswood, }.....	10 00 12 00	Brandy: Hennessy's..... gal	4 50 5 00
" XXX36 full.....	0 10 0 00	36 in.....	0 24 0 00	Basswood, }.....	16 00 00 00	"..... case	11 00 15 00
" XXX36 in. full (std'd)	0 10 0 11	Check, 33 in.....	0 21 0 00	Black Walnut, culls.....	55 00 60 00	Gillet Bros..... gal	4 30 0 00
" M drilling.....	0 11 0 11	Denims Blue/or Brown AA	0 22 0 00	Do do 1st & 2nd.....	95 00 100 00	Bisquit, Dubouché & Co. gal	8 50 8 60
R R. Sheeting, 8-4 plain	0 27 0 00	" A.....	0 19 0 00	Do do 1st quality	105 00 110 00	"..... case	8 00 0 00
X " 8-4 twil'd	0 30 0 32	" B.....	0 17 0 00	Cedar, round, lineal foot.....	00 04 00 07	Jules Duret & Co..... gal	8 00 0 00
Stormont (Brown) A 30 in.	0 07 0 07	" C.....	0 14 0 00	Cedar, flat, lineal foot.....	30 03 00 06	"..... case	8 00 8 50
" A A33 in.....	0 07 0 07	" D.....	0 12 0 00	Cedar, square, lineal foot.....	10 07 00 00	Pinet, Castillon & Co..... gal	8 50 8 00
" B B36 in.....	0 09 0 09	Shirtings:		Elm, soft, 1st.....	14 00 16 00	"..... case	8 00 8 50
" C C36 in.....	0 09 0 09	Oxford striped BX.....	0 11 0 00	Elm, Rock, 1st.....	25 00 00 00	Cheaper shippers..... gal	2 50 2 75
Canada (Grey) A W 30 in.	0 07 0 00	" C X.....	0 10 0 00	Hemlock, 1 to 3 in., M.....	11 00 13 00	"..... case-pts	6 00 6 50
" A D 22 in.....	0 07 0 00	" check B.....	0 13 0 00	Hemlock, timber, M.....	11 00 13 00	Irish Whiskey—Roe's case	7 50 3 50
" A H 35 in.....	0 05 0 00	" C.....	0 10 0 00	Maple, hard, M.....	18 00 20 00	Dunville..... case	6 50 7 00
" A C 35 in.....	0 09 0 00	Galatea Stripes.....	0 16 0 00	Soft, do.....	12 00 16 00	Mitchells..... imp gal.	2 40 2 50
" A B 35 in.....	0 09 0 00	Regattas, Check A.....	0 16 0 00	Oak, M.....	25 00 40 00	"..... cases	6 00 9 50
" A E 36 in.....	0 10 0 00	Check Solids A.....	0 15 0 00	Pine, clear, M.....	25 00 40 00	Scotch Whiskey..... case-pts	5 50 7 50
" A A 36 in.....	0 10 0 00	Bags: 3-ply 16 oz. R. per bale	26 50 0 00	2nd quality, do.....	17 00 22 00	Encore..... case	5 50 3 00
Yarns:—White per lb	0 25 0 00	Park's Yarn, White.....	0 26 0 00	3rd ".....	12 00 15 00	Sheriff's Islay..... imp gal.	2 00 3 00
Tickings:—B2 30 in.....	0 12 0 00	" Colored.....	0 28 0 00	Lath, M.....	1 10 1 25	Jamaica Rum per imp gal.	2 75 3 00
" B1B 30 in.....	0 16 0 00	Warp White.....	0 28 0 00	Spruce, 1 to 2 in., M.....	7 00 10 00	Geneva Spirits..... imp gal	2 05 2 15
" B3 30 in.....	0 18 0 00	" Colored.....	0 40 0 00	Tobacco.		" Green c'ses	4 15 4 50
" AA 32 in.....	0 20 0 00	Do. Knitting Cotton Balls:—		Tobacco in Bond.—Duty 20c p. lb.		" Red cases..	7 75 8 10
Fancy Shirtings. —		No. 8 Unbleached.....	0 51 0 00	Black, Chewing in boxes.....	0 11 0 13	Champagne	
" Clyde Checks.....	0 15 0 00	" Bleached.....	0 61 0 00	" in caddies.....	0 11 0 14	G. H. Mumm, Dry Verzen'y	25 50 27 00
" Canada.....	0 14 0 00	" Colored.....	0 65 0 71	Mahoganies, Smoking bxs.....	0 13 0 20	Pommery.....	27 00 29 00
Lybster No. 3, 30 in.....	0 06 0 00	Paints, &c.		" " caddies.....	0 12 0 25	J. Mumm Extra Dry.....	21 50 23 00
" No. 2, 32 in.....	0 07 0 00	White Lead, gen, 100lb kgs	7 00 7 25	Brighte.....	0 27 0 50	Bollinger..... qts.	26 25 27 50
" No. 2, 35 in.....	0 08 0 00	no. 1.....	6 00 6 75	Tobacco Duty paid.....		Piper Heidsieck.....	25 00 26 00
Colored Goods:—		White Lead No. 2.....	5 00 5 50	Prince of Wales, brand.....	0 23 0 34	Port & Sherry, per gall.....	1 25 5 00
Denims, blue & brown.....	0 13 0 00	in Oil, per 25 lbs.....	1 00 2 00	Nelson's Navy 8's 6's & 4's.....	0 34 0 35	Claret, (cases.).....	3 50 & up
Checks, blue, brown, fcy.....	0 15 0 00	Do., No. 1.....	1 00 1 80	Black, Twist 12's.....	0 36 0 42	Tarragona Ports. imp gal.	1 10 1 30
Checks, Prince Victor.....	0 16 0 00	" 2.....	1 40 1 50	Mahogany Chewing.....	0 33 0 50	Native Wines.....	0 80 1 50
Ticking, 28 in. No. 1X.....	0 14 0 00	" 3.....	1 30 0 00	Solace, Common.....	0 34 0 38	Can. Spirits, Imp. gallon.	Duty In Paid Bond
" 30 in. No. CI.....	0 16 0 00	White Lead, dry.....	0 06 0 06	Solace Fair.....	0 40 0 44	Alcohol..... 65 O. P.	2 42 0 76
" 30 in. No. BI.....	0 17 0 00	Red Lead.....	0 05 0 08	" Good.....	0 45 0 50	" Pure Spirits ".....	2 44 0 77
Dundas (Grey) D 30 in.....	0 07 0 00	Venetian Red, Eng'h.....	1 75 2 00	Rough and Ready, in 1/2 bxs.....	0 50 0 58	" 50 ".....	2 27 0 75
" C 33 in.....	0 07 0 00	Yel. Ochre, French.....	1 75 2 00	Navy, 6's & 8's & 10's.....	0 40 0 47	" 25 U. P.....	1 19 0 43
" B 30 in.....	0 09 0 00	Whiting.....	0 55 0 60	Gold Bars, 6 and 12 inch.....	0 50 0 65	Whiskeys:—Family Proof	1 26 0 45
" A 30 in.....	0 10 0 00	Salt.		Mahogany Navy, 3s.....	0 37 0 45	Old Bourbon.....	1 26 0 45
" AX 36 in full.....	0 10 0 00	Liverpool Coarse, per bag	0 52 0 55	Bright Navy, 3s.....	0 48 0 60	Rye, Toddy, Malt.....	1 18 0 42
" E. 36 in.....	0 08 0 00	Canadian per brl do	0 00 0 00	Wines, Liquors etc.		Rye, 4 years old.....	1 60 0 73
Sheetings:—Twill T 8 S33 in	0 13 0 04	Factory filled..... do	0 00 0 00	Ale English..... qts	2 35 2 50	" 5 ".....	1 80 0 00
" 72 in No. 1.....	0 33 0 00	Eureka factory filled do	0 00 1 00	" Domestic..... qts	1 60 1 15	" 6 ".....	1 90 1 10
" Plain 72 in No. B.....	0 24 0 00		0 20 0 00	"..... qts	0 80 0 75	" 7 ".....	2 00 2 10
" Plain 72 in No. I.....	0 27 0 00		0 00 0 00				

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

COMMERCIAL UNION ASSURANCE CO.
 OF LONDON, ENGLAND.
 CAPITAL, . . . £2,500,000 Sterling.
 MONTREAL, 64 ST. FRANCOIS XAVIER ST.
 FRED. COLE, General Agent

"The Sweetland Lathe Chuck,"
 INDEPENDENT, UNIVERSAL AND ECCENTRIC.

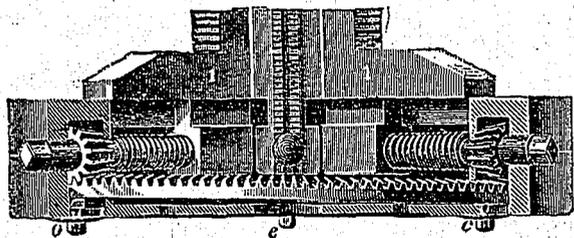


Fig. 5—No. 1 or Reverse Jaw.

Three Chucks in one, at price of an ordinary Chuck. Guaranteed unequalled as to Utility, Simplicity, Strength and Durability. No Machine Shop is complete without one.

These Chucks will be sent to any responsible Machine Shop on 30 days trial, and if not entirely satisfactory in every respect, can be returned. Send for Circulars and Prices, or order Chuck on trial.

Lucius C. Benton,
 Metal Merchant,
 ST. THOMAS, ONT.

Marine Insurance.
BOSTON MARINE INSURANCE CO.
 AND THE
SHOE AND LEATHER INS. CO.
 OF BOSTON,
 Will continue to cover OCEAN MARINE Risks on Cargoes and Freights, at Current Rates.
 Losses paid in Montreal, Boston, New York, or London, Eng.
HERRIMAN & ROSS,
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 17, ST. JOHN STREET, MONTREAL.

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METROPOLITAN MUTUAL BENEFIT SOCIETY.
 Head Office, . . . Montreal, P.Q.
 President: WM. DONAHUE, Wholesale Merchant. Vice-President: ROBT. EVANS (of Evans Bros.), General Manager, A. W. BISSON.
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 Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.
 Agents wanted in Every City, Town, Village, and County in the Dominion.

CANADA LIFE ASSURANCE COMPANY.

HEAD OFFICE, . . . HAMILTON, Ont.
MONTREAL BRANCH, . . . 80 ST. JAMES STREET.

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

1. Assets 30th April, 1880, (exclusive of Capital).....	\$4,297,852
2. Income for the year.....	856,856
3. Claims by death during the year.....	192,948
4. Do as estimated and provided by Co.'s tables.....	296,873
5. Policies issued during the year, 2107, for.....	8,965,062
6. Policies in force 30th April, 1880, 12,686, upon 10,640 lives, for.....	21,647,769
7. Ratio of expenses to income — per cent.....	14.27

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

Period.	Assurances in force.	Annual Revenue.	Claims paid.	Total Funds.
1850	\$ 814,902	\$ 27,893	\$ 1,200	\$ 41,873
1860	3,865,407	133,446	220,773	604,920
1870	6,404,437	273,728	630,154	1,000,098
1880	21,647,769	856,856	1,345,862	4,297,852

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

The MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

Government deposit over \$90,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only (and copyright) contain a Plain Statement of the amount of cash value or paid-up insurance the Policyholder will be entitled to receive, if discontinued at the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c.

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- | | |
|--------------------------------|-------------------------------------|
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THE ROYAL CANADIAN

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MUTUAL BENEFIT ASSOCIATES,

HOME OFFICES: 53 and 55 Power's Block, ROCHESTER, N.Y.
MONTREAL OFFICE: 245 ST. JAMES ST.

OFFICERS—B. R. Andrews, President; Thos. H. Lyons, Vice-President; T. A. Raymond, Secretary; C. H. Webb, Treasurer; W. H. Stryker, General Agent.

Incorporated April 24th, 1877, in accordance with the provisions of an Act of the Legislature of the State of New York, filed and approved by the Secretary of State, April 20th, 1877, and subject to the recent enactment of the Legislature of the State of New York. It has over ten thousand members, is purely mutual, incorporated for the benefit and protection of its members, and assesses so that each pays *pro rata* according to age as well as membership, thus affording what no other similar institution does, namely, justice and equity to all. Strict medical examination.

REFERENCES—Flour City National Bank, Rochester, N.Y.; Monroe County Savings Bank, do; City Bank of do; Albany City National Bank, Albany, N.Y.; Hon. J. Q. Smith, Consul-General, U.S., Montreal; Albert D. Nelson, of H. A. Nelson & Sons, do; Messrs. Cooper, Fairman & Co., Wholesale Hardware Merchants, do; Fred. N. Howland, Howland Sons & Co., Toronto, Ont.; Messrs. Sharples Bros., Lumber Merchants, Quebec, P.Q.; Hon. Judge Chinguon, St. Johns, P.Q.; Hon. David Reesor (Senator), Yorkville, Ont. For information, etc., etc., apply to

JOHN HOPPER, Special Agent and Manager,
245 St. James Street, Montreal.

J. J. Guerin, M. D., Medical Examiner, 22 Beaver Hall Terrace.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
INSURANCE COMPANY.

HEAD

OFFICE,

HAMILTON,



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Capital, \$1,000,000 fully Subscribed.

Deposited with Dominion Government, \$50,000.

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D. THOMPSON, Esq., M. P., Co. of Haldimand.
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Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.
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St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.
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FIRE INSURANCE CO.

Head Office, . . . HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

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

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

SECRETARY-TREASURER—H. THEO. CRAWFORD.

ALLIANCE FIRE INSURANCE CO.

Head Office . . . HAMILTON, ONT.

AUTHORIZED CAPITAL . . . \$500,000.

GOVERNMENT DEPOSIT, MADE.

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Insurance.

**CITIZENS
INSURANCE COMPANY,
OF CANADA.**

CAPITAL, . \$1,188,000.

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

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Vice-President.—HENRY LYMAN.
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J. B. Rolland. Arthur Prévost.
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MONTREAL.**

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AGENT for the CITY OF MONTREAL.*

WM. CAMPBELL,

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto.

P. O. Box 1817.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—*Montreal Quotations, June 16, 1881.*

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6 mos.	\$50	\$50	15 ⁰ -163
Canada Life.....	2,500	7 ¹ / ₂ -6 mos.	400	50	350-350
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22 ¹ / ₂	.....
Confederation Life.....	5,000	5-6 mos.	100	10	220
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12 ¹ / ₂	16
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	7 ¹ / ₂ 6 mos.	40	20	220-223
Royal Canadian Insurance.....	20,000	.....	100	15	57 ¹ / ₂
Accident Insurance Co. of Canada.....	25,000	8 per ct.	100	20	.....
Canada Guarantee Co.....	10,000	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....

BRITISH AND FOREIGN.—*(Quotation on the London Market, June 4, 1881.)*

Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	23 ¹ / ₂
Commercial Union Fire Life & Marine..	50,000	30	50	5	25 27
Edinburgh Life.....	5,000	10	100	15	.....
Fire Insurance Association.....	20,000	13	100	50	4 ¹ / ₂
Guardian Fire and Life.....	12,000	£7 p. sh.	100	25	79 81
Imperial Fire.....	100,000	30	20	2	156 163
Lancashire Fire and Life.....	10,000	15	40	8 ¹ / ₂	9 ¹ / ₂
Life Association of Scotland.....	.....	.....	.....	.....	55 56
Lion Fire.....	.....	.....	.....	.....	40 45
Lion Life.....	.....	.....	.....	.....	64 66
London Assurance Corporation.....	85,862	48	25	12 ¹ / ₂	6 ¹ / ₂
London & Lancashire Life.....	10,000	10	10	17-20	23 8s 9d
Liverp'l & London & Globe Fire & Life	£381,752	70	20	2	54 ¹ / ₂ 55
Northern Fire & Life.....	80,000	70	100	5	63 ¹ / ₂ 60
North British & Mercantile Fire & Life	40,000	55	50	6 ¹ / ₂	310 320
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	83s 9d
Queen Fire & Life.....	200,000	30	10	1	32 ¹ / ₂ 34
Royal Insurance Fire & Life.....	100,000	60	20	8	.....
Scottish Commercial Fire & Life.....	125,000	22 ¹ / ₂	10	1	33
Scottish Imperial Fire and Life.....	50,000	6	10	1	14 ¹ / ₂ 14 ¹ / ₂
Scottish Provincial Fire & Life.....	20,000	15	50	8	78 ¹ / ₂
Standard Life.....	30,000	58 ¹ / ₂	50	12	.....

LONDON GUARANTEE & ACCIDENT CO.

(LIMITED.)

Head Office, 10 Moorgate Street, London, England.

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SECRETARY, E. G. LAUGHTON ANDERSON.

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A. T. MCCORD, Jr., Resident Secretary.

Deposited with Dom'n Govt. \$55,000.00.

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The bonds of this Co. are accepted by the British Government and Banking Institutions in Great Britain, also by The Dominion Government. Security indisputable. All claims arising in Canada settled by Canadian Board. By a LIBERAL POLICY, free from technicalities, the Company hopes to secure its fair proportion of business. For full particulars and information apply at the Toronto office, or at the office of the Company, 177 ST. JAMES ST., MONTREAL.

G. H. PATTERSON, General Agent.

ROYAL INSURANCE CO'Y.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, \$500,000
DEPOSITED WITH GOVERNMENT, 56,000

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

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

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

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

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

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Dealer in Provisions and all kinds of Country Produce. Correspondence and consignment solicited.

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CURERS of PROVISIONS
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PACKERS OF BEEF & PORK,

46, 48 & 50 GREY NUN STREET,
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Of the finest quality constantly on hand.

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**Pork, Dressed Hogs, Lard,
Butter, Eggs, Potatoes, &c.**

ORANGES, LEMONS, APPLES,
And all kinds of Fruit in Season.
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Consignments solicited.

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MESSRS. DIAS & LIMA,
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A large assortment of their Corks constantly on hand.
And for

Messrs. Fratelli de Pasquale & Co.,
Manufacturers and Exporters of ESSENTIAL OILS.
MESSINA.
Importation orders solicited.

Wholesale Merchants.

FRESH
APPOLLINARIS
WATER.

The Subscribers have just landed,

Ex "Statsminster Stang"

FROM ROTTERDAM,

A shipment of above named popular

NATURAL MINERAL WATER.

Henry Chapman & Co.,

Sole Agents for the Dominion.

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

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RECEIVED ON CONSIGNMENT.

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Corner of Notre Dame St., Montreal.
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SURETYSHIP.

THE GUARANTEE CO.

Of North America.

Capital Subscribed, . . . \$700,000
 Paid up in Cash (no notes), . . . 250,000
 Assets, June, over . . . 250,000
 * Deposit with Government, . . . 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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Head Office:

260 St. James St., Montreal.

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

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CITY AGENTS,

London and Lancashire Life Assurance Co. and The Fire Insurance Association (Limited) Of London, England.

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

Office: 214 ST. JAMES STREET, MONTREAL

THE Canadian Pacific R'y Co

EMIGRATION TO MANITOBA

AND THE

CANADIAN NORTHWEST.

Sale of Lands.

To encourage the rapid settlement of the country, the Canadian Pacific Railway Company will be prepared, until further notice, to sell lands required for agricultural purposes at the low price of \$2.50 an acre, payable by instalments, and will further make an allowance, by way of rebate from this price, of \$1.25 for every acre of such lands brought under cultivation within three to five years following the date of purchase, according to the nature and extent of the other improvements made thereon.

The lands thus offered for sale will not comprise Mineral Coal or Wood lands, or tracts for Town sites and Railway purposes.

Contracts at special rates will be made for lands required for cattle raising and other purposes not involving immediate cultivation.

Intending Settlers and their effects, on reaching the Company's Railway, will be forwarded thereon to their place of destination on very liberal terms.

Further particulars will be furnished on application at the Offices of The Canadian Pacific Railway Company, at Montreal and Winnipeg. By order of the Board,

CHS. DRINKWATER,

Secretary.

Montreal, April 30, 1881.

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices June 16.
British North America	£50	\$ 4,866,666	\$ 4,866,666	\$ 1,215,000	2 1/2	103 103 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	147 148
Dominion Bank	50	1,000,000	970,250	355,000	4	171 171 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	2	98 95
Eastern Townships	50	1,469,800	1,382,705	230,000	3 1/2	
Exchange Bank	50	530,000	530,000	20,000		
Federal Bank	100	1,000,000	1,000,000	223,000	3 1/2	189 189
Hamilton	100	1,000,000	748,200	80,000	4	118 118 1/2
Hochelaga	100	830,000	588,732		0	78
Imperial Bank	100	1,000,000	936,600	130,000	3 1/2	118
Jacques Cartier	25	600,000	500,000		2 1/2	100 102 1/2
Maritime	100	2,000,000	599,430		0	
Merchants' Bank of Canada	100	5,798,267	5,122,278	475,000	3	123 123 1/2
Molson's Bank	50	2,000,000	1,989,085	100,000	0 1/2	112 113 1/2
Montreal	200	12,000,000	11,899,200	5,000,000	4	193 193 1/2
Nationale	50	2,000,000	2,000,000	150,000	2 1/2	94 94 1/2
Ontario Bank	40	3,000,000	2,996,756	100,000	3	100 100 1/2
Quebec Bank	100	2,600,000	2,600,000	325,000	8	110 110 1/2
Standard	50	609,750	609,750	7,550	3	104 105
Toronto	100	2,000,000	2,000,000	600,000	3 1/2	182 184
Union Bank	100	2,000,000	1,992,990	11,000	2	87 95
Ville Marie	100	1,000,000	919,370		2	46 50
Building and Loan Association	25	750,000	773,214		3 1/2	107
Canada Cotton Co.	100					180 185
Canada Landed Credit Co.	50	1,600,000	668,314	110,000	4 1/2	189
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	550,000	6	207 208 1/2
Dominion Savings & Loan Co.	50	800,000	679,850	80,000	4	125
Dominion Telegraph Co.	50	1,000,000	1,000,000		2 1/2	96 97 1/2
Dundas Cotton Co.	100					12 1/2 130
English Loan Co.	100	6,000,000		8,503 90	4	110
Farmers' Loan and Savings Co.	50	1,057,230	809,000	58,000	4	128
Freehold Loan & Savings Co.	100	1,050,400	630,030	284,024	5	161
Hamilton Provident & Loan Society	100	1,000,000	841,026	125,000	4	184
London Cotton Co.	100					180
Huron & Erie Sav. & Loan Soc.	50	1,000,000	877,100	225,000	4	163
Imperial Savings and Investment Soc	50	600,000	577,000	60,000	4	117 119
London & Can. Loan & Agency Co.	50	4,000,000	660,000	143,000	3 1/2	182 183
London Loan Co. of Canada	50	434,700	224,760	17,432	4	114
Manitoba Loan	100	618,900				
Montreal Telegraph Co.	40	2,000,000	2,000,000		5	181 181 1/2
Montreal City Gas Co.	40	2,000,000	1,800,000		5	184 189
Montreal City Passenger Ry Co.	50	600,000	600,000		3	128 130
Montreal Cotton Co.						170 170 1/2
Montreal Investment and Building Co.	50	600,000	401,027		0	69 71
Montreal Loan & Mortgage S'y.	50	1,000,000	612,532	64,000	3 1/2	103 110
National Investment Co.	100	1,460,000	280,000	11,500	3 1/2	112
Ontario Saving and Investment S'y.	50	1,000,000	999,000	168,000	4	
Richelieu & Ontario Nav. Co.	100	1,603,000	1,605,000		2 1/2	61 61 1/2
Toronto City Gas Co.	50	830,000	830,000		2 1/2	141 142
Union Loan and Savings Co.	50	600,000	469,762	100,000	5	151
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	5	171

HODGSON & CO.

SUCCESSORS TO

THE DANN BOOT & SHOE CO.,
 765 and 767 Craig St., Montreal.

BOOT & SHOE MANUFACTURERS

WHOLESALE.

Special inducements to Cash Buyers.
 Send for Price Lists.

FRESH SALMON. SCALED HERRING.

Consignments now arriving.

J. C. GORDON & CO.,
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THE NAPANEE BRUSH CO.

MANUFACTURERS OF

Paint Brushes with Improved Handles
 (Pat. Aug. 31st., 1876.)

Every description Brushes kept in stock, or made to order. Price lists on application. Orders by mail promptly attended to.

J. N. HICKEY, AGENT,

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 (For Assignees, Accountants, &c., see other page.)

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MacMAHON, BOULTBEE, DICKSON & JEFFERY,
 BARRISTERS AND ATTORNEYS,
 Office over Canadian Bank of Commerce.
 Hugh MacMahon, Q. C. A. O. Jeffery.
 John Boulton. W. J. T. Dickson.

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 NOTARIES, &c.,
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Montreal.
 ABBOTT, TAIT, WOTHERSPOON & ABBOTT,
 ADVOCATES.
 North British Chambers, 11 Hospital street,

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$500,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

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

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

W. M. RAMSAY, Manager, Can.

Established 1808.

IMPERIAL

Fire Insurance Comp'y

OF LONDON

HEAD OFFICE FOR CANADA

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents

Subscribed Capital, - \$1,800,000 Stg

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

ASSETS, \$2,222,552 Stg.

Legal.

Yarmouth, N.S.

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

Insurance.

QUEEN INSURANCE CO. OF ENGLAND. FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal.

Chief Agents in Canada

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, \$800,000.

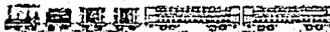
Deposit with the Dominion Government, \$100,000

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

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.



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AND

MONTREAL & BOSTON AIR LINE.

THE DIRECT & BEST ROUTE TO

WHITE MOUNTAINS, CONCORD, Manchester, Nashua, Lowell, Worcester, Providence,

BOSTON

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

On and after MONDAY, MAY 2nd, South Eastern Railway Trains will run to and from Bonaventure Station as follows:—

Leave Montreal.

DAY EXPRESS running through to Boston at 8.30 a.m., with Parlor Car.

LOCAL TRAIN to Knowlton and all way stations this side at 5.00 p.m., on Saturdays at 2.00 p.m. instead of 5.00 p.m., and arrive on Mondays at 8.40 a.m. instead of 9.20 a.m.

NIGHT EXPRESS, with Pullman's Sleeper through to Boston, at 6.30 p.m., will stop only at Chambly Canton, West Farnham and Cowansville, between St. Lambert and Sutton Junction, except on Saturdays, when this train will stop at all stations

Arrive at Montreal.

NIGHT EXPRESS from Boston at 8.40 a.m. LOCAL TRAIN from Knowlton and way stations at 9.20 a.m., on Mondays at 8.40 a.m. instead of 9.20 a.m.

DAY EXPRESS from Boston at 9.30 p.m.

Express Train arriving at 8.40 a.m. will stop daily at Richelieu, Chambly Canton and Chambly Basin. The most comfortable and elaborate Sleeping Cars run on the night trains that enter Bonaventure Station.

All CARS and TRAINS run between Bonaventure Station, Montreal, and Boston without CHANGE. Baggage checked through to all principal points in NEW ENGLAND.

BAGGAGE PASSED BY THE CUSTOMS AT BONAVENTURE STATION, thus saving all trouble to Passengers at the Boundary Line.

For Tickets apply to 212 St. James street, Windsor Hotel and Bonaventure Station.

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

BRADLEY BARLOW, President and General-Manager.

May 2nd, 1881.

Insurance.

THE NORTH AMERICAN MUTUAL Life Insurance Company.

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

HEAD OFFICE, - TORONTO.

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Hon. ALEX. MORRIS, M.P.P. Vice-President.
W. McCABE, LL.B., F.I.A. Managing Director.

This Company issues policies upon all the most approved plans, including *Tontine* and annuities, also Industrial Insurance by small payments, and Children's Endowments. Policy holders are free by charter from all liability.

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Andrew Robertson, Esq., President Montreal Harbor Trust.
Hon. H. Mercier, M. P. P., late Solicitor-General.
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A. Desjardins, M.P., Pres. Jacques Cartier Bank.
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J. I. MORRIS, Esq.

M. BROWN, Quebec, City Agent.

Other Agents Wanted.

Manager for Province of Quebec.

F. C. IRELAND,

353 NOTRE DAME ST., MONTREAL.

Intercolonial Railway.

Summer Arrangement,

Commencing—6th June, 1881.

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levi.....	7.30 a.m.
Arrive River du Loup.....	11.55 "
" Trois Pistoles.....	1.10 p.m.
" Rimouski.....	2.45 "
" Campbellton.....	7.20 "
" Bathurst.....	7.59 "
" Newcarleton.....	9.52 "
" Newcastle.....	11.20 "
" Moncton.....	2.05 a.m.
" St. John.....	6.00 "
" Halifax.....	10.00 "

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

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

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

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

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

For full information, TICKETS, rates of freight, &c., apply to

G. W. ROBINSON,

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

Montreal.

D. POTTINGER,

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

Insurance.

THE

INSURANCE

MARINE

COMPANY (LIMITED.)

Old Broad Street, London.

Established 1836.

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

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

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

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

Nott & Hanson

AGENTS,

119 St. Francois Xavier Street,
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Telephone communication.

Insurance.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

LIFE AND FIRE.

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

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

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FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

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 F. R. DESPARD, Manager.

WM. FAHEY, Agent, Toronto.

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 CHAS. D. HANSON, } General Agents.

Insurance.

North British and Mercantile

FIRE AND LIFE INS. CO.

Established 1809.

Subscribed Capital, - - \$10,000,000.
 Whereof Paid-up \$2,250,000.

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 THOMAS DAVIDSON, Esq.

DIRECTORS:
 GILBERT SCOTT, Esq., of Messrs Wm. Dow & Co.
 CHARLES F. SMITHERS, Esq., General Manager Bank of Montreal.
 The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

1.—Funds as at 31st December, 1879.
 Paid-up Capital . . . £250,000 Stg
 Fire Reserve Fund . . . 734,577 "
 Premium Reserve . . . 300,890 "
 Balance of Profit and Loss Account . . . 247,008 "

2.—Revenue for the year 1879.
 Life Accumulation . . . £2,989,885 "
 Annuity Funds . . . 311,961 "

From Fire Department:
 Fire Premiums . . . £902,870 "
 From Life Department:
 Life Premiums and Interest . . . 448,696 "

Total Revenue . . . £1,351,566 "
 or \$6,944,428 7/8

WILLIAM EWING, Inspector
 GEORGE U. AHERN, Sub-Inspector.

Head Office for the Dominion in Montreal:
 D. LORN MACDOUGALL,
 THOMAS DAVIDSON,
 General Agents

See Reduced Rates for Canada

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

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

CONFEDERATION LIFE

ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Gov't. Deposit, \$86,300.
 Capital and Assets, 31st Dec., 1879, \$906,337.

Head Office . . . TORONTO, ONTARIO.

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 Sir W. P. HOWLAND, C.B. K.C.M.G.,
 Late Lieut.-Governor of Ontario.

VICE-PRESIDENTS,
 HON. W. McMASTER,
 W. ELLIOT, Esq.

Directors.

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 Halifax.
 Hon. T. N. GIBBS.
 Hon. ISAAC BURPEE, M.P.
 W. H. BEATY, Esq.
 EDWARD HOOPEER, Esq.
 J. HERBERT MASON, Esq.

Actuary: C. CARMICHAEL, M.A., F.R.A.S., late Fellow of St John's College, Cam.

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

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

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

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

FIRE INSURANCE ASSOCIATION.

(Limited)

OF LONDON, ENGLAND.

CAPITAL - \$5,000,000. RESERVE FUND - \$250,000.
 PAID UP - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.
 JAMES BOURNE, Fire Superintendent. WILLIAM ROBERTSON, Manager.

THE

LONDON & LANCASHIRE

Life Assurance Co., of London, England,

DOES A LIFE INSURANCE BUSINESS ONLY.

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

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

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

WILLIAM ROBERTSON
 Manager for Canada.