

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

Continuous pagination.

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

THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 20, No. 4
New Series.

MONTREAL, FRIDAY, JANUARY 23, 1885.

M. S. FOLEY,
Editor and Proprietor.

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 DEPARTMENT'S." We will show a large and varied stock of the best value in the following lines:

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture.

PLUSH, CLOTH AND SCOTCH CAPS,
GLOVES AND MITTS

Of English and Domestic Manufacture.

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

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

JAMES CRISTINE & CO.

Warehouse: 471 to 477.

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto.

Carpet Department.

For Immediate Delivery:—

SILK PLUSHES

—IN—

Cardinal, Ruby, Peacock,
Navy, Sage, Olive, Myrtle,
Pink, Brown, Slate, Etc.

SAMPLES ON APPLICATION.

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

and
31 MAJOR STREET,
MANCHESTER, - - ENGLAND.

M. Fisher, Sons & Co.

WOOLLEN

Manufacturers and Importers.

184 MCGILL ST.,

MONTREAL,

And GEORGE ST., HUDDERSFIELD ENG.

Leading Wholesale Houses of Montreal

SPECIALTIES

FOR FALL TRADE.

Sleighs and Toboggans,
Photograph Albums,

Glass Vases and Toilet Sets,

China Cups and Saucers and Mugs,

China Ornaments,

Work Boxes and Desks.

Dolls, in Wax, Rubber, China, &c.,

Toys, Games, &c.,

A full line of Fancy Goods, Toys, &c., now on
Exhibition.

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

S. GREENSHIELDS, SON & CO.,

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21,

VICTORIA SQUARE

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

The Chartered Banks.

Bank of Montreal.

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

Board of Directors.

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

*W. J. Buchanan, General Manager. A. MACNIDER, Asst. Gen. Manager and Inspector. H. V. Meredith, Assistant Inspector.

A. B. Buchanan, Secretary. Branches and Agencies in Canada. Montreal, E. S. Clouston, Manager. Quebec, Que. Almonte, Ont. Kingston, " Regina, Ass'n. Belleville, " Lindsay, " Sarina, Ont. Brantford, " London, " Stratford, " Brookville, " Moncton, N.B. St. John, N.B. Athol, N.B. Ottawa, Ont. St. Mary's, Ont. Cornwall, Ont. Perth, " St. John's, Ont. Guelph, " Peterborough, Ont. Toronto, " Quebec, " Pictou, Ont. Winnipeg, Man. Halifax, N.S. Port Hope, Ont.

Agents in Great Britain.—London, Bank of Montreal, 9 Bishops 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, W. Muir, Manager; R. Y. Hebdan, Asst. Manager.

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

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand.

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

THE BANK OF TORONTO, CANADA. Incorporated 1855.

Paid up Capital, \$2,000,000. Rest \$1,000,000. DIRECTORS: GEORGE GOODERHAM, President. Wm. H. BEATTY, Vice-President. W. R. WADSWORTH, Wm. GEO. GOODERHAM, ALEX. T. FULTON, HENRY CAWTHRA, HENRY COVERT.

HEAD OFFICE, TORONTO. DUNCAN COULSON, CASHIER. HUGH LEACH, ASSISTANT CASHIER. J. T. M. BURNSIDE, INSPECTOR. BRANCHES:

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Koper, Manager; COBourg, Joseph Henderson, Manager; PORT HOPE, W. H. Wadsworth, Manager; BARBIE, J. A. Strathly, Manager; ST. CATHARINES, G. W. Hodgetts, Manager; COLINGWOOD, W. A. Copeland, Manager. BANKERS:

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

Banque Ville-Marie.

HEAD OFFICE, - MONTREAL. Capital Authorized, - \$500,000. Capital Subscribed, - \$500,000.

DIRECTORS: W. Weir, Pres., J. G. Guimond, Vice-Pres. The Hon. A. H. Paquet, Somerville Weir, J. G. Davie, C. F. Vinet, Ubalde Girard, Cashier. Branch at Berthier, - A. GARIERY, Agent. Branch at Louiseville, F. X. O. LA COURSIÈRE, Agent. Branch at Nicolet, - C. A. SYLVESTRE, Agent. Branch at St. Jérôme, J. A. THEBERGE, Agent. Agents at New York: THE NATIONAL BANK OF THE REPUBLIC.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter. Paid-up Capital, £1,000,000 Sterling. London Office—3 Clement's Lane, Lombard St. E. C.

COURT OF DIRECTORS.

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

HEAD OFFICE IN CANADA.—St. James St., Montreal. R. R. GRINDLEY, General Manager. W. H. NOWERS, Inspector.

Branches and Agencies in Canada. London, Kingston, St. John, N.B. Brantford, Ottawa, Fredericton, N.B. Paris, Montreal, Halifax, N.S. Hamilton, Quebec, Victoria, B.C. Toronto, " "

Agents in the United States: NEW-YORK.—D. A. McTavish and H. Stikeman, Agents. CHICAGO.—H. M. Breeden, Agent. SAN FRANCISCO.—W. Lawson & C. E. Taylor, Agents. LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855. Capital paid-up, \$2,000,000. Rest, \$600,000. HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

Aylmer, Merford, Toronto, Brockville, Morrisburg, St. Thomas, Clinton, Owen Sound, Sorel, P. Q. Exeter, Ridgetown, Trenton, Hamilton, Smith's Falls, Waterloo, Ont. London, Woodstock, Ont.

AGENTS IN THE DOMINION.

Quebec—La Banque Nationale and Eastern Townships Bank. Ontario and Manitoba—Dominion Bank. New Brunswick—Bank of N. Brunswick, St. John. Nova Scotia—Halifax Banking Company and its Branches. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. W. Watson and Alex. Lang; Boston, Merchants National Bank, Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers and Merchants' 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. Liverpool—The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

The Chartered Banks.

MERCHANTS BANK OF CANADA.

Capital - - - \$5,700,000. Reserve Fund, - - - 1,250,000.

HEAD OFFICE - - MONTREAL

BOARD OF DIRECTORS.

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

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

BRANCHES IN ONTARIO AND QUEBEC.

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

BRANCHES IN MANITOBA.

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

Agency in New York.—61 Wall Street. Messrs. Henry Hague and John B. Harris, Jr., Agents. Bankers in New York.—The Bank of New York, N.B.A.

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

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

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

Collections made on favorable terms.

La Banque du Peuple.

Capital \$1,600,000. HEAD OFFICE, . . MONTREAL.

C. S. CHERRIER, Esq., President. GEO. S. BRUSH, Esq., Vice-President. A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP \$1,000,000

DIRECTORS.

HON. ISIDORETHIBAudeau, President. JOSEPH HAMEL, Esq., Vice-President. Hon. P. Garneau, N. W. Baby, Esq. T. LeDroit, Esq., ABL PAINCHAUD, Esq. U. Tessier, Jr., Esq., P. LAFRANCE, Cashier. HONORARY DIRECTOR—Hon. J. R. Thibaudau, Montreal.

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

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

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

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

The Chartered Banks.

THE CANADIAN

Bank of Commerce.

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

DIRECTORS.

Hon. WILLIAM McMASTER, President.
WM. ELLIOT, Esq., Vice-President
T. Sutherland Stayer, Esq. Jas. Crathern, Esq.
John Warkite, Esq. Hon. S. C. Wood.
George Taylor, Esq. W. B. Hamilton, Esq.
W. N. ANDERSON, General Manager.
JNO. C. KEMP, Asst Gen'l Manager.
ROBT GILL, Inspector.

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

BRANCHES.

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

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

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

BANKERS.

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

IMPERIAL BANK

OF CANADA.

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

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL,..... \$1,500,000
CAPITAL PAID UP..... 1,449,067
RESERVE FUND..... 375,000

Board of Directors.

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

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

The Chartered Banks.

BANK OF HAMILTON

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

DIRECTORS.

JOHN STUART, Esq., President.
Hon. JAMES TURNER, Vice-President.
A. G. Ramsay, Esq. Dennis Moore, Esq.
Charles Gurney, Esq. John P. Octor, Esq.
George Keach, Esq.
E. A. COLQUHOUN, Cashier.
H. S. STEVEN, Assistant-Cashier.
Agencies.—Aliston—A. M. Kirkland, Agent.
Georgetown—H. M. Watson, Agent. Listowel—H. H. O'Reilly, Agent. Milton—J. Butterfield, Agent.
Orangeville—R. T. Haun, Agent. Port Elgin—W. Corbould, Agent. Tottenham—W. P. Robaris, Agent. Wingham—B. Willson, Agent.
Agents in New York—The Bank of Montreal and John J. Cisco & Son.
Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA,
OTTAWA.

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

JAMES MACLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.
DIRECTORS:
C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.
GEO. BURN, - - - - - Cashier.
Branches:—Auriprior, Pembroke, Whimpeg, Man., Carleton Place, Ont.
Agents in Canada, Canadian Bank of Commerce.
Agents in New York, Messrs. A. H. Goadby, and B. E. Walker; Agents in London, Eng., Alliance Bank

The Central Bank of Canada.
HEAD OFFICE TORONTO, ONT.

CAPITAL AUTHORIZED..... \$1,000,000
CAPITAL SUBSCRIBED..... 600,000
CAPITAL PAID UP..... 225,000

DAVID BURN, ESQ. President
SAM'L TREES, ESQ., Vice-President
DIRECTORS:
H. P. DWIGHT, A. McLEAN HOWARD,
C. BLACKBURN ROBINSON, K. CHISHOLM, M.P.P.
D. M. McDONALD.
A. A. ALLEN, Cashier.
Agents in Canada—Canadian Bank of Commerce.
Agents in New York—Importers and Traders National Bank. Agents in London, England—National Bank of Scotland, London.

BANQUE JACQUES-CARTIER,
HEAD OFFICE, - MONTREAL.

Capital Authorized, - - - - - \$500,000.
Capital Subscribed, - - - - - \$500,000.
DIRECTORS:
ALPH. DESJARDINS, Esq., M.P., President.
S. St. Onge, Esq., Vice-President.
J. L. Cassidy, Esq. P. S. Hamelin, Esq.
Ls. S. Monat, Esq. I. O. Gravel, Esq.
Lucien Huot, Esq.
A. L. DEMARTIGNY, Cashier.
Branch at Beauharnois, A. Clement, Manager.
Branch at St. Hyacinthe, S. A. Durocher, Manager.
Branch at St. Rom, P.Q., C. Bedard, Agent.
Branch at Valleyfield, C. F. Irish, Agent.
Agents in New York: National Bank of the Republic
Agents in London, Eng.: Glynn, Mills, Currie & Co.

THE MARITIME BANK
—OF THE—
DOMINION OF CANADA.

Head Office, - - - ST. JOHN, N.B.
CAPITAL PAID UP - - - \$3,490,000
REST - - - - - \$40,000
Board of Directors.
THOS. MACLELLAN, President.
JER. HARRISON, Merchant, Vice-President.
JOHN TAPLEY (of Tapley Bros., Indianapolis.
JOHN McMILLAN, (of J. & A. McMillan, Book-sellers.)
A. A. STERLING, Fredericton.
AGENCY—FREDERICTON: A. S. Murray, Agent.

The Chartered Banks.

THE BANK OF LONDON

IN CANADA.

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

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

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.
CAPITAL AUTHORIZED..... \$1,000,000
CAPITAL SUBSCRIBED..... 500,000
CAPITAL PAID-UP..... 250,000

BOARD OF DIRECTORS.
JOHN COWAN, Esq., President.
REUBEN S. HAMILIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allen, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Paterson, Esq.
T. H. McMILLAN, Cashier.
Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

UNION BANK
OF LOWER CANADA.

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

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

Loan Societies.

THE HAMILTON

Provident and Loan Society.

President, GEORGE H. GILLESPIE.
Vice-President, JOHN HARVEY.
Capital subscribed..... \$1,500,000.00
paid-up..... 1,100,000.00
Reserve and Surplus Profits..... 111,519.86
Total Assets..... 2,791,108.86
DEPOSITS received and interest allowed at the highest current rates.
DEBENTURES issued for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by Law to invest in Debentures of this Society. Banking House:

KING ST., HAMILTON.

H. D. CAMERON, Manager

THE ONTARIO

Investment Association
(Limited.)

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

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

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

Capital, \$1,000,000.00
Subscribed, 1,000,000.00
Paid-up, 868,840.28
Reserve Fund, 149,000.00
Contingent Fund, 903.12

Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased.
Money received on deposit and interest allowed thereon.

F. B. LEYS, *Managers.*

STRATHY BROS.,
STOCK BROKERS,
2 STOCK EXCHANGE BUILDING,
MONTREAL.

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

MacIVER & BARCLAY,
STOCK BROKERS,
(Members Montreal Stock Exchange),
120 St. Francois Xavier Street, Montreal.

Canadian and New York Stocks and Grain and Provisions in Chicago bought and sold for cash or on margin. Agents in New York—Baldwin & Weeks; Agents in Chicago—Cyrus H. Adams & Co.

JAMES C. MACKINTOSH,
BANKER AND BROKER,
HALIFAX, N.S.

Special attention given to investments in sound dividend-paying stocks and DEBENTURES.
Collections made in all parts of the Maritime Provinces.
Business information afforded to customers.

166 HOLLIS STREET.

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

Legal.

For Accountants, &c., see other page.

Branson, Man. and Calgary, N.W.T.
PETERSON & PETERSON,
BARRISTERS, &C.,

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

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

Corwall, Ont.
HANFIELD MACDONALD,
(late MacLennan & Macdonald.)
BARRISTER, SOLICITOR, CONVEYANCER,
NOTARY, &c.
Solicitor for the Ontario Bank.
N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

Seaforth, Ont.
MCCAUGHEY & HOLMSTEL,
BARRISTERS, &c., Seaforth, Ontario.

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the
Grand Trunk Railway of Canada

Tons.	
Montreal.....	3,284
Dominion.....	3,176
Texas.....	2,700
Quebec.....	2,700
Mississippi.....	2,680
Brooklyn.....	3,600
Toronto.....	3,284
Ontario.....	3,176
Sarnia.....	3,860
Oregon.....	3,860
Vancouver.....	5,700

DATES OF SAILING

FROM PORTLAND TO LIVERPOOL.

Toronto.....16th Jan.	Oregon.....5th Feb.
Dominion....22nd "	Brooklyn.....12th "
Montreal....29th "	

RATES OF PASSAGE FROM QUEBEC.

CABIN.—\$50, \$60, \$65 and \$80; return, \$90, \$108, \$117, and \$144, according to steamer and berth. All outside rooms are comfortably heated by steam. Second Cabin, \$40.

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

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

DAVID TORRANCE & CO.,
Exchange Court, Montreal.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Barrie, Ont.

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

Brantford, Ont.

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

Guelph, Ont.

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

Montreal.

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

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

KENT & TURCOTTE,
Public Accountants & Auditors,
7 PLACE D'ARMES SQ.
Jacques-Cartier Bank Building, Montreal.
A. L. KENT. ALPHONSE TURCOTTE.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails.
1884. Summer Arrangements. 1884.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Siberian.....	4,600	"
Carthaginian.....	4,600	"
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	" James Wyllie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,800	" John Graham.
Circassian.....	4,000	" W. Richardson.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,800	Mr. Dalziel.
Hibernian.....	3,434	" Hugh Wyllie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Norwegian.....	2,700	" J. James.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Parks.
Siberian.....	4,600	Building.
Buenos Ayrean.....	3,800	Capt. R. P. Moore.
Corean.....	4,000	" Barclay.
Greelan.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" McNeil.
Canadian.....	2,600	" C. J. Menzies.
Placentian.....	2,800	" J. Brown.
Waldensian.....	2,600	" R. H. Hughes.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylin.
Acadian.....	1,350	" F. McGrath.

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

The Steamers of the
Liverpool, Londonderry and Quebec Mail Service.

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

FROM QUEBEC:

Sarmatian.....	Saturday, Sept. 20
Sardinian.....	Saturday, " 27
Parisian.....	Saturday, Oct. 4
Circassian.....	Saturday, " 11
Polynesian.....	Saturday, " 18
Peruvian.....	Saturday, " 25

Rates of Passage from Montreal via Halifax:
Cabin..... \$60.00, \$70.00 and \$80.00
(According to Accommodation.)
Intermediate..... \$66.75
Steerage..... At lowest rates.

The Steamers of the
Liverpool, Queenstown, St. John, Halifax and Baltimore Mail Service
are intended to be despatched as follow:—

FROM HALIFAX:

Hanoverian.....	Monday, Sept. 22
Caspian.....	Monday, Oct. 6
Nova Scotian.....	Monday, " 20

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:
Cabin.... \$20.00 | Intermediate..... \$15.00
Steerage..... \$6.00.

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

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

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rte & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Alden, 207 Broadway, New York, and 203 Washington street, Boston, or to

H. & A. ALLAN,
State St., Boston, and 25 Common St., Montreal.

ALEX. McARTHUR & CO.,

MANUFACTURERS

TARRED AND ROOFING FELT,

*Building Paper, Coal Tar, Pitch,
Paper Bags, Wrapping Paper,
Twine, &c., &c.,*

393 ST. PAUL ST., MONTREAL.

THIRD

Annual Carnival

—OF—

Canadian Winter Sports,

—AT—

Montreal, Jany. 26th to 31st,
1885.

Special Excursion Fares from all stations on the
GRAND TRUNK RAILWAY. For particulars of
which apply to any Agent of the Company.

DRAIN PIPES, Fire Bricks,
Flue Covers,
Fire Clay,

Portland, Roman, and Canada Cements, Chimney
Vents, Chimney Tops, Enamelled Sinks, white
Pressed Bricks, Garden Vases, &c. Coal Oil, Benzine,
Gasoline, &c. **ALEX. BRENNER,**
640 CRAIG ST., - - MONTREAL.

C. H. CATELLI,

MANUFACTURER OF

MACARONI,

VERMICELLI and

ALIMENTARY FOOD.

Works:—53 TO 59 PERTHUS ST.,
MONTREAL.

BOTTLES. F. X. DELADURANTAYE,
178 & 180 Delisle St., Ste.
Cunegonde, dealer in all kinds of BOTTLES. Bottles
carefully packed and shipped to any part of Canada.

J WENTWORTH HILL,
WAREHOUSEMAN.

STORAGE for all kinds of Merchandise in
Bond or Free. YARDAGE for Pig Iron, Rail-
road Iron, Coal, &c. Bond No. 73.

Warehouse: Cor. William & Queen Sts.

Office: 48 William Street, Montreal.



J. H. WALKER,

DESIGNER AND

ENGRAVER ON WOOD

REMOVED TO

FORESTRY CHAMBERS,

Old Post Office Building
Enter by 132 St. James st.
or by 116 St. Francois
Xavier Street, Montreal.

Fine Art Engraving,
Portraits, &c.

ESTABLISHED 1850.

Legal.

Galt, Ont.

BALL & BALL,

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

Guelph, Ont.

MACDONALD & MACDONALD,

Barristers, &c.

A. H. MACDONALD. | W. MACDONALD.

Leading Wholesale Trade.

ROBT. McCREADY,

WHOLESALE

BOOT & SHOE

MANUFACTURER,

OFFICE AND WAREHOUSE,

21 and 23 ST. PETER STREET,
MONTREAL.

J. A. EGGINTON,

Ornamental Cut Glass Works,

DOOR LIGHTS, BEVELLED EDGE

PLATE GLASS MIRRORS, &c.,

519 Lagachetiere St., Montreal.

W. & F. P. CURRIE & CO.

100 GREY NUN ST., Montreal,

MANUFACTURERS OF

SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand.

Roman Cement, Portland Cement,

Water Lime

Drain Pipes, Vent Linings,

Flue Covers, Fire Bricks, Fire Clay.

Whiting, Plaster of Paris,

Borax,

China Clay, &c

Blotting Paper.

First Prize Dominion Exhibition 1880.

JOHN CRILLY & CO.,

MANUFACTURERS OF

Blotting Paper, Flour Sack Paper,

Music Paper, Fine Manilla Paper,

Colored and Brown & Grey Wrapping

White Printing Paper,

Flour Sack Paper Bags, &c., &c. Roofing Felt and Match

Special Sizes and Weights made to order.

389 ST. PAUL ST., MONTREAL.

DOMINION PAPER CO'Y.

100 Grey Nun street, Montreal,

MILLS AT KINGSLEY FALLS, P.Q.)

MANUFACTURERS OF

The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White)

“ 3 News and Printing, “ “

White Tea and Bag,

Bleached Manilla Envelops, Bag and Wrapping.

White Manilla Tea and Wrapping.

Unbleached Manilla Bag and Wrapping.

DOMINION EXHIBITION, 1884.

FIVE BRONZE, ONE SILVER & ONE GOLD MEDAL

Awarded to the

ROLLAND PAPER CO.,
MILLS AT ST. JEROME, P.Q.

Bronze Medals for Writing, Caps to Posts,

Book and Job, News and Bristol Board.

Silver Medal for Colored Papers.

Gold Medal for best collection.

Special sizes and weights made to order.

HEAD OFFICE IN MONTREAL.

J. B. ROLLAND & FILS,

Wholesale Paper Warehouse,

ST. VINCENT STREET, NOS. 6, 8, 10, 12, & 14

Leading Wholesale Trade of Montreal.

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale,

CORNER OF

Craig and St. Francois Xavier Streets,

M. H. Cochrane, } MONTREAL.

Chas. Cassils, }

JAMES McCREADY & CO.,

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

ST. PETER & YOVILLE STREETS,

MONTREAL

SHAW BROS. & CASSILS,

TANNERS,

And dealers in

HIDES AND LEATHER,

426 & 428 NOTRE DAME ST.

MONTREAL.

Legal.

Hamilton, Ont.

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

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

Kingston, Ont.

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

Simcoe, Ont.

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

Penetanguishene, Ont.

WALTER J. KEATING,
SOLICITOR, &c.

Pictou, Ont.

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

Renfrew, Ont.

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

St. Thomas, Ont.

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

St. Catharines, Ont.

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

Leading Manufacturers, &c.

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

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

ST. CROIX COTTON MILL.

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

ST. ANNE SPINNING CO. [Hochelaga].

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only supplied.

—THE—

Canada Cotton Manf'g. COMPANY,

CORNWALL, - - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,

White Ducks for Sails, Tents, in 7, 7½, 8, 9, 10 and 12 oz.

CANTON FLANNELS, BLEACHED, UN-BLEACHED and COLORED.**GRAIN BAGS, SUGAR BAGS.**

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

Gossamer Garments.

THE

GRANBY RUBBER CO'Y,

GRANBY, Que.,

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

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.,

MONTREAL.

WILLIAM V. GORDON,

Family Grocer,

1353 ST. CATHERINE STREET,

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

Leading Manufacturers, &c.

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

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

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

CANTLIE, EWAN & CO., Agents.

MONTREAL COTTON CO.

VALLEYFIELD,

Foulards,

Sateens,

Permanent Linings,

Beetled Twills,

New Weaves and Finishes in

BLEACHED SHIRTINGS.

Fresh Novelties every week.

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

474 & 476 St. Paul St.,

Importers and Dealers in

Paints, Linseed Oil,

Lubricating Oils, Window Glass, Turpentine, Varnish, &c.

ARTHUR SIMARD,

Successor to

SIMARD & FOERSTER,

MANUFACTURERS OF

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

DEALERS IN

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

1662 Notre Dame St. Factory: 493 Mignonne St.

Re-Gilding Done Promptly. ☽

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

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

Sole agents for the Dominion.

☽ Send for Price List.

Leading Manufacturers, &c.

WM. PARKS & SON,
COTTON SPINNERS,
BLEACHERS AND DYERS
NEW BRUNSWICK COTTON MILLS,
ST. JOHN, N.B.**COTTON YARNS,** White and Colored, Single and Double Twist Yarns, Bleached and Colored.
CARPET WARPS, White and Colored.**BEAM WARPS,** for Woollen Mills in all the varieties required.**HOSELY YARNS** of every description,
BALL KNITTING COTTON, superior in quality to that imported.**PANCY WOVEN SHIRTINGS and APRON CHECKS.**
☽ These Goods have been awarded FIRST PRIZES for each of the above articles by Montreal, Toronto, Halifax and Kingston Exhibitions, 1880, 1881 and 1882.

A GOLD MEDAL

at the Dominion Exhibition at Montreal, 1880.

A SILVER MEDAL

at Kingston for best assortment of Cotton Manuf. 1882.

A SILVER MEDAL

at Montreal, 1882, for best display of Cotton Goods. For Sale by the Wholesale and Retail Dry Goods Trade THROUGHOUT THE DOMINION.

AGENTS

ALEX. SPENCE, WM. HEWETT,
21 Lemoine St., Montreal. 11 Colborne St., Toronto.**Stormont Cotton Co.,**
Denims, Tickings, Cottonades, Fancy Wove Shirtings & Apron Checks.**Hamilton Cotton Co.,**
Ball Knitting Cotton, Hosiery Yarns, Cotton Yarns (White and Colored), Twist Yarns (Bleached and Colored), Beam Warps all kinds, Cottonades and Denims.**Cornwall Cotton Batting Co.,**
Batts put up in Cases or Bales in any weight to suit the trade.**Simcoe Woollen Co.,**
Grey Blankets, Wheeling and Finishing Yarns.All communications regarding Terms or Goods addressed to our Agents,
F. McELDERRY & CO.,
204 McGill St., Montreal.

Toronto Office, 35 Scott Street.

GRAVEN COTTON CO.,

BRANTFORD, ONT.,

GREY SHEETINGS.

AGENT:

S. DAVISON,

16 Colborne Street, Toronto.

BALL PROGRAMME CARDS,**MENU CARDS,****INVITATION CARDS,****PROGRAMME TASSELS,****PROGRAMME PENCILS,**

All Shades and Colors.

Discount to the Trade.

MORTON, PHILLIPS & BULMER,
STATIONERS, BLANK BOOK MAKERS AND PRINTERS,

1755 Notre Dame Street, Montreal.

Silk and Cotton Manufactories, &c.

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

KNITTING SILK

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

BELDING, PAUL & CO.
MONTREAL.

WILLIAM MINTO. AIME LAVIGNE.
LINEN MERCHANTS
AND

COMMISSION AGENTS,
10 ST. HELEN STREET,
MONTREAL.
WHOLESALE ONLY.

LINEN GOODS
AND SPECIAL NOVELTIES,
Always on hand and for sale on
MANUFACTURERS' ACCOUNT.

THE STEEL CO'Y OF CANADA

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

Robt. Miller, Son & Co.,
156 and 158 MCGILL STREET.

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

REMINGTON TYPE-WRITER.



WYCKOFF,
SEAMANS &
BENEDICT,
NEW YORK,
SOLE EXPORTING
AGENTS.
The only Machine
which will suc-

cessfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c., &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

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

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS, IRISH FLAX THREAD LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

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

JOHN CLARK, Jr. & Co.'s

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

ESTABLISHED 1820.

SPOOL COTTON

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

M. E. Q.

ESTABLISHED 1820.

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish.

Wholesale Trade supplied by
WALTER WILSON & Co.,
1 & 3 St. Helen Street, MONTREAL.

WOOLE BROTHERS
MONTREAL

ALL LINEN REINFORCED
FINE SHIRTS
TO BE HAD AT ALL THE
Principal Goods House
in the Dominion

TRADE MARK STAMPED
ON EACH SHIRT

350
500
IRON FRAME LINEN
Toronto branch, 22 & 24 Colborne St.

Leading Wholesale Trade of Montreal

JAMES TURNER & Co.,

(ESTABLISHED 1848)
WHOLESALE GROCERS AND LIQUOR MERCHANTS
Hamilton, Ont.

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

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

Schwarz & Reinhardt, Manufacturers
and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.
712, 714 & 716 Craig St., Montreal.

Commercial Summary.

ST. THOMAS, Ont., is preparing to have a Board of Trade.—The Cochrane Manufacturing Co. resumed operations on the 15th.

ELI SAWYER, latter, London, Ont., has obtained an extension on liabilities of about \$500.

A. C. ANDERSON, secretary of the Duluth Chamber of Commerce, has mysteriously disappeared.

THE LIQUIDATORS of the Exchange Bank have declared their intention to pay a dividend of 20 per cent to depositors and other creditors on the 2nd February.

THE RUBBER market is quiet at the late decline, sales of fine Para being made at 60c. This figure however, is fully 25 per cent above the low price which ruled some time since.

THE YIELD of corn, wheat and oats in the United States for the past year, the largest ever recorded, is respectively 1,795,000,000, 513,000,000, and 583,000,000 bushels.

Le Canadian says the tanneries and boot and shoe factories of Quebec are running full time, and in some of them the workmen are obliged to work extra hours.

A COMPANY has been formed in the North-West with a capital of \$500,000 to commence cattle raising on a very large scale. The ranch will be in the neighborhood of Moosomin.

P.S., CITY.—In the case of a bank whose capital has been reduced by Act of Parliament, shareholders are doubly liable only for the amount of their shares under the reduced capital.

THE bankrupt stock of Geo. Lyman, confectioner, London, Ont., was purchased on the 14th inst. at the assignee's sale by J. Cleg-horn & Co., of Toronto for 36½ cents in the dollar.

FARRAR'S

PATENT IMPROVED
SNOW PLOUGH AND FLANGER
COMBINED.

Is attached to the Locomotive and operated from the cab.

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

JOHN TAYLOR & BRO.,
Agents for Canada,
No. 16 St. John Street, MONTREAL.

PORTER & SAVAGE,
TANNERS and Manufacturers of
LEATHER BELTING,
FIRE ENGINE ROSE, HARNESS, MOCCASINS,
LACE, RUSSET and
OAK SOLE LEATHERS.
OFFICE AND MANUFACTORY
436 VISITATION STREET, MONTREAL.

ASTRAL OIL

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

C. PEVERLEY,

General Agent.

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

Mr. G. V. HAMMOND, merchant, St. Leonard Station, N.B., who was burnt out last Spring, has moved into a handsome new store on the same site as his former store and dwelling. The people of the vicinity owe much to Mr. Hammond's enterprise and ability.

The total visible supply of cotton on January 17 was 3,140,796 bales against 3,354,166 bales at the same date last year, showing a decrease of 213,370 bales. The price of Mid. Upl. at Liverpool to-day is 5 7-8d. against 5 15-16d. a year ago.

A DISSOLUTION has taken place in the dry goods firm of J. & J. F. Scott, Chatham, Ont., Mr. John F. Scott retiring. Mr. James Scott will continue the business under the style and firm of Jas. Scott & Co. The retiring partner is about to take a trip to Australia.

The coal trade is prospering in Nova Scotia, the sales for the last three years having reached 1,250,000 tons annually, equal to three times the average sales during the period of reciprocity, when coal was exported to the United States "in such great quantities."

A new oatmeal mill has been completed in Winnipeg at a cost of about \$15,000. The building is 50 by 60, and four storeys high. There are four run of stones, one being for chopping. The capacity is about 50 barrels a day. Mr. A. Nairn, the proprietor, was formerly of Rockwood, but more recently of Toronto.

A RAILWAY to connect Leamington & Comber, in Ontario, and representing a distance of 12 miles, will probably be constructed during 1885. The line will connect with the Canada Southern, and communication with Lake Erie will be had over the proposed line of the new Detroit & Cleveland Company.

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY, MONTREAL.

HATS,
CAPS,
AND
STRAW GOODS.

1885.

Newest Styles Selected for
SPRING TRADE.

AGENTS FOR WOODROW'S HATS

WAREHOUSE:
517 to 525 St. Paul Street, MONTREAL.

The liabilities of E. A. Walsh, of Hamilton, men's furnishings, are nearly \$4,500; the assets are about \$3,710, consisting of stock \$3,300, accounts about \$200, and furniture about \$200. There is a chattel mortgage of \$950. His capital at the start was nearly all borrowed from his mother.

The late auction sale of 300 lots of Royal Canadian Ins. Co. stock, comprising 2341 forfeited shares, realized a total of about \$30,000. Among the chief purchasers were some of the largest shareholders, an evidence of confidence in the position of the company. A dividend of 5 per cent has been declared.

ISAAC Whitlock, a carriage builder of Janetville, Ont., and formerly of good reputation, has been carrying on a systematic plan of forgery by duplicating notes which he received from customers. He has left Janetville, and will not be liable to return of his own accord. His liabilities are about \$2,000, exclusive of the notes issued.

A somewhat improved demand has occurred in the Boston wool market, which resulted in a good week's business, some 2,893,381 lbs. changing hands against 1,787,000 lbs. during the corresponding week last year. Prices were steady, Michigan fleeces selling readily at 30c for X, but some holders ask 31c. Combing wools are very scarce and in demand.

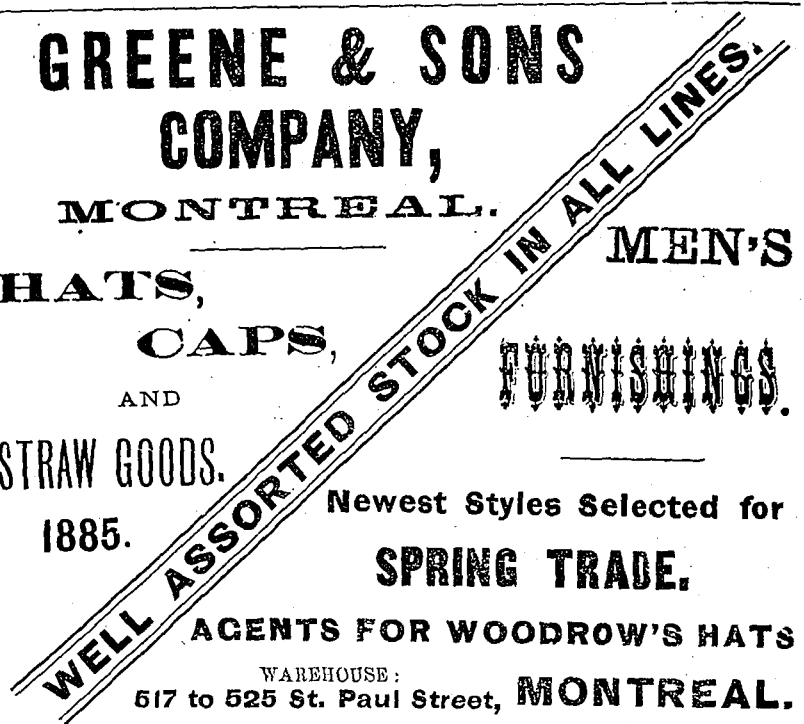
Mr. CHARLES G. Fothergill, late manager of the London and Lancashire Fire Insurance Co., succeeds Mr. D. Marshall Laing as head manager of the Commercial Union Assurance Co. Mr. Laing, who retires from the Commercial Union, is a brother of the Rev. Gavin Laing of Inverness, Scotland, well known to the citizens of Montreal as a resident among them for some years.

W. G., of THOMASBURG, Ont., has our hearty thanks for the encouraging words accompanying his two years' subscription.—Mr. E. Berube, formerly of the firm of Berube & Fitzpatrick, Essex Centre, Ont., has opened in the dry goods business at Amherstburg.—W. H. R. Beauharnois—The information, however important, does not come within the range of the JOURNAL OF COMMERCE.

The cold wave which visited the city at the close of last week, bringing with it quite a driving fall of snow, was welcomed by all interested in the success of the winter carnival. During the mild and rainy weather which prevailed during the early part of the month there were some fears lest the ice palace should prove a failure. The festivities bid fair to eclipse all former efforts of the kind.

An old correspondent writing from St. Leonard, Madawaska County, N.B., says: "There is considerable lumbering going on—more than the times will warrant. The winter roads have not been favorable. The crops have been large and barns are full. When we take a bird's-eye view of all civilized countries, our own is among the best of them: we have peace and plenty—except money to lay out on extravagant luxuries."

REPRESENTATIVES of the grain trade of Montreal, Toronto and other cities are interviewing the Minister of Inland Revenue on the adoption of a standard classification of wheat throughout the Dominion instead of the present system of separate classification for each Province. The delegation endeavor to show that, if their plan were adopted, a great benefit would be conferred on trade and the different cities would fare alike. An additional grade is required for Manitoba.



**CENTENNIAL
FIRST PRIZES
GOLD AND BRONZE MEDALS.**

LANTHIER & CO.,
RETAIL
HATTERS & FURRIERS,
1663 NOTRE DAME STREET,
MONTREAL.

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

Brilliantly Lighted Fur Show-Rooms always open.

**OAK TANNED
LEATHER BELTING,**

(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1883.

ALSO

ENGLISH LINEN HOSE
JNO. C. McLAREN,
292 & 294 ST. JAMES ST. WEST, MONTREAL.

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

McARTHUR, CORNELLE & CO.,

Importers of and Dealers in

White Lead & Colors,
DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street
and 235 255 and 257 Commissioners Street,
MONTREAL.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUCCISTS,

OFFER FOR SALE

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

KIRK, LOCKERBY & CO.,

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets,

MONTREAL.

British Columbia's gold product is still a considerable item; \$691,000 was the output for 1884.

The annual report of the chief of the Hamilton fire department shows 32 fires, causing a loss of \$60,000, insured for \$128,966.

Perfect imitations of Bank of England notes from £50 to £100, more especially of the former, are reported in circulation both in America and Europe.

The correspondence on the subject of the inspection of fish oils, to be found elsewhere, will be read with the interest due that important subject.

Nine New York defaulters, five from Chicago, four from Boston, and several from other localities, are now among us. Montreal is their favorite "stamping" ground.

The estate, including the stock, good-will, plant, etc., of the late Robt. McCready was sold on the 19th inst. to the well-known boot and shoe manufacturers, Messrs. James McCready & Co., of this city, in consideration of \$40,000. The business will be continued under the name of R. McCready & Co., as heretofore.

The offer of 40 cents in the dollar made by Mr. Henry Tiffin for the estate of his brother Joseph Tiffin (Tiffin Bros.), has been accepted by all the creditors, save a claimant for \$23,000, whose services as a negotiator and endorser of one-name paper evidently appear to have been somewhat overlooked in the recent negotiations.

The directors of the Bank of London in Canada have purchased the south-west corner of King and Richmond streets, at present occupied by Powell & Son as a marble yard, and will begin operations in the spring upon a fine building for bank purposes.

ROBERT ALLERDICE, who in September was discharged from the Windsor, Ont., branch of the Bank of Commerce, has been arrested for a defalcation of \$1,000 discovered shortly after his discharge, but allowed to run as Allerdice promised to make good the deficiency by an anticipated remittance from "home."

JOHN CAVERS, carrying on a cooperage and planing mill, and William Kynock, a carriage factory, both at Galt, Ont., assigned on the 17th inst., the former to Alex. Barrie and the latter to Jas. Warnock.—Robt. Dawson, carriage maker, Aylmer, Ont., has also assigned. Liabilities small.—Twopenny & Rich, painters, St. Thomas, are also among the assigned.

MANUFACTURERS of grey cottons are studying out some plans of agreement by which they may obtain a profit on their products. The proposed organization is to include a central bureau, probably in Montreal, the duty of which, among other things, will be to see that the arrangement is strictly carried out, but not, as stated, to act as a selling agency.

The Hudson Bay Co.'s ship *Prince of Wales*, which left Moose Factory on Sept. 26th, with a cargo of furs valued at \$200,000, as noticed last week, has been lost in Hudson's Bay.

Shortly after leaving the vessel became covered with ice and unmanageable. A boat sent back to Moose Factory for supplies reached that place in safety, but all attempts to return to discover the vessel have been fruitless.

BRYCE & Murcheson of Winnipeg, Man., who in August, 1883, purchased the bankrupt estate of Alexander & Bryce, dry goods merchants, at 72 cents in the dollar, secured, have assigned. The liabilities of the former firm were about \$125,000; no statement of the affairs of the present house has yet been furnished, but when Mr. K. Murchison visited the Montreal creditors at the close of last month they showed an apparent surplus of \$40,000.

SOME TIME ago, D. Barron, of Amherstburg, Ont., induced his father-in-law, Pierre Langlois, of Windsor, to mortgage his property for \$2,000, in order that he, Barron, might build a mill which cost nearly \$15,000. The mill was erected and put in modern shape, but mortgaged to the father-in-law as security for the debt. The interest on this and other charges, with debts for machinery, plant, etc., have been too heavy for success, and Barron has been obliged to assign to Geo. N. Botsford, of Amherstburg.

CHAGNON Freres, grocers, Sorel, Que., have assigned to A. A. Taillon, himself doubtless a creditor. The estate is a good one, and at a meeting at Dufresne & Mongenais', this city, an offer of 60 cents on the dollar, half cash and half secured, was refused, as the creditors expect to realize 75 to 80 cents on the dollar. The liabilities are \$6,000; assets \$500 more. The failure was the result of a dissolution caused by differences between the partners.

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

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

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

THE ADAMS TOBACCO CO.

Manufacture the finest Chewing and Smoking Plug Tobacco, and Cut Plug. Gold Medal and Diploma awarded them at Dominion Exhibition, 1884.

The following are their leading Brands:

Bright Chewing.	Easy Chewing.
"Gold Coin."	"Spain Roll."
"Little Sergeant."	"Crown Jewel."
"Lot It."	Smoking.
Black Chewing.	"Dindow."
Black Bird, 12s. in	Double Thick, 6s.
Caddies and boxes.	Viola Solace, 12s.
"Black Hawk," 3s.	
"Little Giant," P.P. 12s.	All goods warranted.

**VALENCIA AND MALAGA RAISINS,
FIGS, PRUNES, NUTS OF ALL
KINDS, and a full assortment of
CHRISTMAS GROCERIES,**

Sugars, Teas, Coffees, Spices, Syrups,
And a complete stock of

GENERAL GROCERIES,

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

**BROWN, BALFOUR & CO.,
HAMILTON.**

THEODORE DUPUIS, trader, St. Thecle, Que., has assigned to Kent & Turcotte. Dupuis is a young man and was doing but a small business. One of his creditors pressed, and, as usual, in the state of the law, scooped up the whole of the \$300 stock to satisfy his claim of about \$200. He owed about \$1,000.—The book and stationery stock of Jno. A. Burns, London, Ont., valued at \$1,075 has been sold by the sheriff for 35 cents in the dollar to T. F. Johnston.

J. C. A. CHAMPEAUX, saloonkeeper, Main street, this city, is an evidence of the privileges of landlords as creditors under the law, as compared with merchandise creditors. He recently assigned to Kent & Turcotte, owing about \$1,000, but the landlord, who claimed \$1,400 for five years rent, swept away the whole of the assets, leaving nothing for the other creditors. J. I. Thibaudeau, doing a small custom tailoring in this city during the last 18 months has assigned.

H. WATERMAN, grocer, Ottawa, has assigned to P. Larmonth, with liabilities of nearly \$11,000, and nominal assets of about \$7,000. He began business early in 1881, and has been attempting a business out of proportion to his capital. He has latterly been chiefly in the hands of one firm, Messrs. Kluloch, Lind-

JOHN STUART, SON & CO.,

Importers and Wholesale Dealers in

**TEAS, COFFEES, SUGARS, SPICES,
And General Groceries.**

Warehouse—Cor. John and Main Sts.

(Formerly occupied by late firm of Stuart & Macpherson.)

HAMILTON, ONT.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS, AND LEADING
IMPORTERS IN THE DOMINION OF

EMBROIDERIES

AND

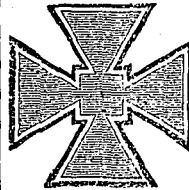
HOSIERY,

750 to 754 CRAIG ST., MONTREAL

say & Co., this city, who are understood to hold security.—E. McGillivray, another grocer at the Capital, assigned also to the same party on Monday last. A meeting of creditors is called for the 29th.

H. G. CHAMPEAUX, grocer, Montreal, assigned to one Rousseau, but the estate is now in charge of M. Quintal & Co. He owes some \$800. Champeaux, who is quite a young man, left his position as a clerk and engaged in business for himself last spring, with his father as landlord.—M. B. McNamara, who began business as a tailor in this city about 18 months ago with very little means, has assigned. He owes about \$1200 and showed a deficiency of about \$400. One or two creditors do not understand how his stock had been reduced so rapidly for some time past.

CALIFORNIA as a State is sound financially, but the treasurer's accounts are not balanced, owing to the following defalcations: The emigration Commissioner, \$24,903; Commissioner Van Ness, \$2,382; Harbour Commission officials, \$91,678; ex-Supreme Court Clerk Taggart, \$2,998; ex-Supreme Court Clerk Gross, \$2,880; ex-Secretary of State Malone, \$8,900; ex-Secretary of State Burns, \$31,739. After making due allowance for these trifling differences, which are wholly attributable to the glorious climate of the State, the public accounts of California will be found to be correct.



**VULCANIZED
India Rubber Goods**

For Mechanical Purposes.

Sole Manufacturers of the Celebrated

"Maltese Cross" Brand Fire Hose.

Our Sales for this particular brand, during the years 1882 and 1883, aggregated 280,500 Feet. There is no Company in the world can show such a record, for one particular brand of Hose.—The Most Popular Hose of the day, now in use in over 1000 Fire Departments on this Continent. BELTING, from one (1) to seventy-two (72) inches wide. HOSE, for Conducting, Suction and Steam. PACKING Cloth Insertion and Pure Tubing of all kinds. India Rubber Goods of every description. Correspondence solicited and accorded same consideration, and buyers quoted same prices, as if personally present.

WAREHOUSES: TORONTO, 10 & 12 King St. E.; NEW YORK, 33 & 35 Warren St.; CHICAGO, 159 & 161 Lake St.; SAN FRANCISCO, CAL., 501 Market St.; PORTLAND, OREGON, 68 & 70 Front St.

FACTORIES: Toronto, Brooklyn, San Francisco, Cal.

THE CUTTA PERCHA & RUBBER M'FG. CO'Y.
10 & 12 KING ST. East, Toronto. T. McILROY, Jr., Manager.

C. A. LIFFITON,

Importer and Wholesale dealer in

COFFEES AND SPICES,

Acme Coffee and Spice Steam Mills

320 ST. JAMES STREET,

Agent for MACURQUHART & CO'S, London, E.

Celebrated Worcestershire Sauce.

JAS. COLLIER & SONS, London, Eng., Mustards,

Chocolates, Cocoas, &c.

Also the "Globe London Soap Powder."

TEES, WILSON & CO.

(Successors to James Jaok & Co.,)

IMPORTERS of TEAS

AND GENERAL GROCERIES,

66 ST. PETER STREET. MONTREAL

J. C. FAWCETT, formerly carried on business on King street, Toronto, but not being successful he started on the road. He again opened on his own account in fancy dry goods, but is again unsuccessful. At a meeting on the 15th nothing definite was done. He owes about \$6,500 and claims assets of equal amount nominally. An offer is probable.—Wm. Jeffries, hatter, Toronto, is in trouble. He was burnt out last July, and estimated his net loss at \$2,000 over insurance, probably all he was worth. He gave a chattel mortgage for \$175 in November last.

N. S. VALIQUETTE, groceries and crockery, Montreal, has assigned to Kent & Turcotte. He attributes his troubles to circumstances which led him recently to sue his collector for \$300 to \$400. His own debts are about \$600.—L. A. Laurier, small wares, Notre Dame street west, has also assigned, owing about \$300, and has about \$200 worth of stock.—C. Desmar-teau & Co., a small wholesale liquor firm in this city, are again in trouble. The liabilities do not exceed about \$5,000. The firm failed before in the spring of 1883 and offered 30 cents in the dollar.

F. W. HOWARD, commission canned goods, confectionery, vinegar and liquors, this city, has assigned. Liabilities about \$7,000, including rent \$250; assets not much over \$1,000. Among those interested are D. S. Perrin & Co., London; the Simcoe Oanning

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,
AND EVERY DESCRIPTION OF

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

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

OFFICE AND WAREHOUSE:
Caverhill's Buildings, 91 St. Peter Street.

MONTREAL ROLLING MILLS
COMPANY,
MANUFACTURERS.

CUT NAILS,
HORSE NAILS,
WROUGHT IRON PIPE,
TACKS, BRADS, ETC.,
HORSE SHOES, ETC., ETC.
409 ST. PAUL ST., MONTREAL.

FELT, United Factories of Giengen, Germany, Warehouse, 511 St. Paul Street, Montreal. Dress Felts, Shoe Felts, Saddler's Felts, Organ Felts, Piano Felts, Furriers' Felts. Felts of all kinds for all purposes.

L. GNAEDINGER, SON & CO.,
SOLE AGENTS FOR DOMINION OF CANADA.

N.B.—Orders for direct importation especially solicited.

BATTY'S PICKLES.

C. H. BINKS & CO.,
MONTREAL.

Co., and the Canada Canning Co.; F. F. Dalley & Co., inks, Hamilton; the Ontario Vinegar works, Hamilton, etc. A *saisie revendication* has been taken out on behalf of C. P. Chisholm of Oakville, to recover possession of a shipment of canned goods of the value of \$200 in stock at the time of assignment.

JOSEPH PLEAU has carried on a country store at Batiscan for many years, varying his occupation by acting as a pilot on the St. Lawrence during the summer while his wife looked after the store. He usually earned during the season about a thousand dollars, which nearly all went outside of his store—in travelling, &c. He now finds himself owing about \$4500 with nominal assets of about \$500 less. As a way out of the difficulty he proposes to pay his creditors 50 cents in the dollar, 25 cents secured and 25 cents unsecured, in eight months. He has assigned to Kent & Turcotte.

Leading Wholesale Trade of Montreal.

The Adulteration of Food Act.



PROVIDES PENALTIES FOR THE
KEEPING AND SELLING
OF
IMPURE ARTICLES OF DIET.

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

LYMAN, SONS & CO.,
MONTREAL,
GRIND, PUT UP, AND SELL
PURE SPICES,
AND NONE OTHER.

See that the name of the firm is on each package
Custom grinding done for the trade. Good work
and reasonable rates guaranteed.

ESTABLISHED 1834.

Peter R. Lamb & Co.
Manufacturers,
TORONTO.

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

NOBLE & Co., boots and shoes, Guelph, are again in difficulties. He failed in 1878, owing over \$5,000, with nominal assets of about \$2,800. The estate was offered for sale by the creditors and was bought by his wife, who became sole partner in the business, pending his discharge. —Another shoe dealer, G. H. Hausler of Aylmer, Ont., wrote his creditors on the 14th that he could not pay, and called a meeting to be held at his own place of business on the 15th. He began about a year ago, buying out Bingham & Becket.—Fred. Lint, of Atercliffe, carrying on business with his uncle at Kohler, Ont., till the fall of '83, has assigned. The expenses incurred in building a new store—about \$1500—cramped his resources, leaving him only a few hundreds, scarcely sufficient to conduct his business.—Henry Daigle, blacksmith, postmaster and storekeeper, Alderaine River, near Richibucto, N.B., has assigned.

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 Bellerio. [Cognac.]
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sherries.
Jules Regnier, Dijon, Burgundies and Chablis
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin Bollinger & Co., Ay, Champagnes.
Selgert & Sons, Trinidad, Genuine Angostura Bitters
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig, Ponsati & Co., Barcelona and Tarragona Spanish Ports.
Eschenauer & Co., Bordeaux, Clarets and Sauternes
H. Siebel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
James Watson & Co., Dundee, Fine Old Scotch Whiskies.
E. J. F. Brands, Schiedam Gins,

The Canadian Manufacturers' Agency
Are now prepared to take orders for fall delivery for the following goods, viz: from

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

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

From LAIDLAW & CO., Victoria, B.C., & San Francisco
CANNED SALMON.
Ask for Price List. P. POULIN,
63 ST. JAMES STREET, MONTREAL.

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

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

GODFROY JONAS is a merchant of the old school who has carried on business at St. Pie for nearly a fifth of a century. His credit has always been good locally as well as with the trade. Farmers and others around about looked upon him as a safe man to lend their money to at seven per cent, and of this class of deposits he now owes about \$6,000. The credit thus reposed in him he thoroughly reciprocated, and he went on from year to year crediting and believing in the soundness of his accumulating book-debts. Not long since some of his old wholesale creditors undertook to "talk" with him about some of his easy business methods of late; he consequently walked off and opened up a number of new accounts. The new suppliers were not so easy about payments, and, being pressed by both classes, he assigned a few days ago to Kent & Turcotte. He owes about \$13,000, and has nominal assets of about \$11,000. A settlement is quite probable.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

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

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

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Total Risks.....	about \$100,000,000
Invested funds.....	do 30,000,000
Annual Income.....	do 4,000,000
or over \$10,000 a day.	
Claims paid in Canada.....	do \$ 1,300,000
Investments in Canada.....	do 2,000,000

Total amount paid in Claims during the last 8 years, over FIFTEEN MILLIONS OF DOLLARS, or about \$5,000 a day.

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

OF THE UNITED STATES.

Amount of NEW BUSINESS in 1883	\$81,129,756.00
Largest Business of any company in the World.	
Total Outstanding Assurance	275,180,588.00
Total ASSETS December 31st, 1883	53,030,581.70
Total UNDIVIDED SURPLUS	12,109,756.79
PAID POLICY-HOLDERS Since organization	73,877,699.51

All Policies Incontestable after three years.

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

R. W. GALE, Manager

223 ST. JAMES STREET, MONTREAL.

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

CAUTION! CAUTION!!

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

ACME SKATES

in violation of our patent rights:

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

The Starr Manufacturing Co.

Halifax, N.S., May 1st, 1884.

THE CANADA BANK NOTE ENGRAVING AND PRINTING Co.

(LIMITED.)

Incorporated by Letters Patent under the Great Seal of the Dominion

CAPITAL: \$100,000.

526 & 528 Craig Street, Montreal.

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

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

THE COMPANY WILL ALSO MAKE A SPECIALITY OF RAILROAD PRINTING AND OF MAP ENGRAVING, BY LITHOGRAPHY, ON ZINC, AND BY THE WAX PROCESS, AND WILL CONTINUE THE ARTOTYPE, CHROMO-LITHOGRAPHY, GENERAL ENGRAVING & ARTISTIC TYPE PRINTING BUSINESS HITHERTO CARRIED ON BY GEO. E. DESBARATS & Co.

A SHARE OF THE PUBLIC PATRONAGE IS RESPECTFULLY SOLICITED.

ESTABLISHED 1839.

WM. DARLING & CO.,

Wholesale Shelf and Heavy
 HARDWARE,
 26, 28 & 30 ST. SULPICE ST.,
 MONTREAL.

LONSDALE, REID & CO.

IMPORTERS OF

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

"We wish Prosperity and Happiness to all."

CREME DE LA CREME

CIGAR FACTORY,

MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 23, 1885.

QUESTIONS OF THE DAY.

The leaders of our political parties have had recent opportunities of stating their views on the various questions, which divide them. The supporters of Sir John A. Macdonald in Montreal took the opportunity of celebrating the 70th year of his age, and the fortieth of his entrance into public life, on the 13th inst., and on the same evening the Hon. Mr. Blake delivered before the Young Men's Liberal Club in Toronto an exhaustive speech, which was evidently intended to be an exposition of the policy of the party of which he is the acknowledged leader. Several of Sir John A. Macdonald's colleagues, including Sir Leonard Tilley, Sir Hector Langevin, Mr. Pope, Mr. Caron, Sir David L. Macpherson, Mr. McLelan, Mr. Chapleau and Mr. Costigan, were present at the banquet, as well as other eminent members of the party. It would be wholly out of our power in the limited space at our command to treat the various subjects discussed by the speakers, but there are some leading questions to which we may venture to call the attention of our readers.

THE FUTURE OF CANADA.

The most important question of all others is whether, on the whole, Canada is in the possession of political institutions that enable her people to enjoy substantial freedom, and practical independence. There are parties represented in the press, and to some degree in Parliament, who desire change. There are advocates of Imperial Federation, independence and annexation, and to these may be added Mr. Blake's demand for increased power to amend the existing constitution, and also for the right to negotiate treaties of commerce with foreign powers. It would be very desirable indeed if the two great political parties into which the Canadian people are, with few exceptions, divided, were in perfect accord as to the best system of government. There seems no reason to doubt that the number of avowed annexationists is small, and we are inclined to think that there is not much difference in the view taken of independence by Sir John Macdonald and Mr. Blake. The former in his late speech in Montreal said: "gentlemen we want no independence in this country except the independence that we have at this moment. What country in the world is more independent than we are? We have perfect independence, we have a sovereign that allows us to do as we please. We have an Imperial Government that casts on ourselves the responsibilities as well as the privileges of self-government." Again, Mr. Blake in his laudatory remarks on "the democratic principle," said that "that principle may go upon two lines, and upon this continent both are being tried, the presidential system on the other side, and the system of British freedom which for my part I have approved and advocated as being in this country. It is being tried here under circumstances more favorable than at the moment exist in England, yet in that Old World you see how strong the democratic spirit is." It must be constantly borne in mind that one important consequence of independence would be the substitution of Republican for Parliamentary Government a change that, in the opinion of many, including Sir John A. Macdonald and Mr. Blake, would be disastrous. It must likewise be borne in mind that "the Bystander, the ablest advocate of organic change, has frequently admitted that there are great defects in the constitution of the United States. While Mr. Blake has not avowed himself in favor of independence, it is at least open to doubt whether he is not in favor of changes that are inconsistent with our subsisting relations with the United Kingdom.

COMMERCIAL TREATIES.

There can be no doubt that the demand which Mr. Blake has formulated for the right to negotiate commercial treaties is looked on with favor in many quarters, but chiefly by those who advocate the establishment of a Zollverein between Canada and the United States, with its necessary consequences, discriminatory duties against Great Britain and speedy annexation to the United States. Although we do not desire to magnify a difficulty that might possibly be surmounted, yet we must not omit to notice the preliminary objection, which is that no foreign nation would enter into treaty negotiations with a dependency of another nation. The making of treaties is clearly an attribute of an independent nation. We shall not, however, dwell on this point, because our objection to Mr. Blake's views is that Canada has no object whatever to gain by the concession of the demand which he has made in his place in Parliament as well as on the platform. His professed object is "to enlarge our foreign markets by making arrangements with divers countries," and he charges on the present Government that they have not succeeded "in taking the first step as yet in the enlargement of the market." It is to be regretted that neither Mr. Blake nor any of the organs of the party of which he is the leader, has ventured to state with precision the mode by which they would attain the object which they profess to seek. That object is "to enlarge our markets," and it is to be accomplished by treaties. At present it cannot be said that the Canadian market is not free to the world. We have no discriminating duties, and, as a rule, we have had no ground of complaint against other nations. France is an exception, but then our whole exports to France are not much over the half of one per cent to our total exports. The aggregate trade of Canada is, in round figures, about \$200,000,000, and nine-tenths of it is with Great Britain and the United States. The trade with European countries consists chiefly of imports, those countries taking little in return and for obvious reasons. They nearly all protect their own industries. We shall give a few illustrations: Our imports from France in 1883 were \$2,316,480, and our exports \$617,730; our imports from Germany \$1,809,154, and our exports \$133,697; imports from Spain \$584,972, exports \$164,925; imports from Portugal \$63,349, exports \$179,843; imports from Italy \$104,441, exports \$218,113; imports from Holland \$297,201, exports \$27,599; imports from Belgium \$415,407, exports \$195,705.

If Mr. Blake were to suggest any legitimate mode of extending our foreign commerce we should be inclined to give him all due credit, but it is obvious that he, a professed free-trader, desires to introduce the most objectionable form of protection that can be devised, that is, the establishment of discriminating duties. We have pointed out that our principal trade is with Great Britain, which charges no duties whatever on our exports, which were very nearly one-half of the aggregate exports of the Dominion. We shall treat the United States after the other countries. Now we should like much to learn from some of Mr. Blake's numerous organs what country he thinks it would be expedient for Canada to negotiate with for extended trade. We have an instance before us in which the United States has entered into a treaty of the Blake type with Spain, but, judging from the tone of the United States press, it seems highly improbable that it will be ratified. Let us, however, assume that it will be. The principle of that treaty is that the United States will discriminate against the sugars of all other tropical countries, except Cuba and Porto Rico, on condition that its exports are admitted into the markets of those countries on more favorable terms than those of Canada and other countries. What Canada would do under such circumstances admits of no doubt. If the Spanish Colonies discriminate against her and in favor of the United States she will most assuredly retaliate. France is the only country that can treat us with injustice, with impunity, and even France was threatened, although Sir Leonard Tilley had not the courage of his convictions, and was obliged to succumb to French influence. Now Mr. Blake must perceive that what Canada would do, all other countries, Great Britain excepted, would do likewise. The meaning of commercial treaties is a bargain by which two countries agree to give each other special advantages as an inducement to trade. If the same advantages are given to all other countries they cease to be beneficial, and, if refused, then most assuredly the excluded countries will retaliate.

We desire to treat the United States separately, because Canada has had every possible opportunity of negotiating on her own account. It is perfectly well known that the difficulty in regard to a treaty of reciprocity is the demand of the United States that Canada should discriminate against Great Britain in favor of a foreign state, and there seems no reason to doubt that, so long as the subsisting connection with Great Britain is maintained, such a demand would be resisted. It was firmly

resisted by the late Senator Brown in 1874. It would be interesting to learn whether, by claiming the right to negotiate our own commercial treaties, Mr. Blake desires to obtain power to discriminate against the Mother Country. We have endeavored, and we trust successfully, to place this important question fairly before our readers. We hold that a commercial treaty with the United States, other than for free trade in certain natural products, is impracticable, and that Canada has no object to gain but, on the contrary, much to lose by attempting to purchase the right to enter any foreign market by excluding other countries from her own or discriminating against them.

THE COTTONADE COMPACT.

The agreement entered into by the manufacturers of cottonades in Canada, two in Cornwall and two in Hamilton, bids fair to solve the difficulty hitherto experienced in obtaining a profit, however little, for their goods. A minimum price has been fixed upon, and a commissioner has been appointed to visit and examine the mills once a month, to see that there is no "kicking over the traces." The compact is a solemn one, and as there is every probability that it will be adhered to there is some likelihood that the time is at an end for selling goods below the combined cost of materials and wages, which are always cash, whatever the returns may be. Canadian cottons had become such a drug in the market that many merchants had abandoned all idea of profit in connection with them, and employed them chiefly as "leading lines"—as an inducement to customers to buy other goods. The idea of a minimum price per pound is eminently practical, and creditable to the gentlemen who conceived it. The trade of Canada cannot desire to continue buying goods at a loss to the manufacturers, for while occasional cheap job lots and bargains are possible with such a condition of things as the cotton factories have been passing through, it could only eventuate in general loss more or less to all concerned. There can be little doubt that any cotton purchases made abroad are not more expensive because we manufacture the goods at home. The retailer who adds a percentage of 10 to 20 per cent to the cost of his cotton goods will realize more from the percentage of a price which allows a living profit to the manufacturer.

THE BANK STATEMENTS.

Our usual comparative abstract of the Bank returns for December will be found at foot. There has been little change in the aggregate liabilities during the month. The circulation has decreased, but the deposits have increased nearly to the same extent. The assets show a reduction in the discounts but an increase in the loans to other Corporations. It is worthy of notice that the specie has been reduced and that in a period of depres-

sion such as exists it will not be surprising if there should be even further calls. The Finance department ought to be strictly conservative. It has assumed the responsibility of maintaining an adequate specie reserve for the Dominion, and it is anything but satisfactory at such a time to find an increase in the Bank reserves of Dominion notes and a decrease in their specie reserves. It is to be hoped that the Minister will realize his duty as to the Dominion note issue before it is too late:—

	Nov., 1884.	Dec., 1884.	Dec., 1883.	Dec., 1874.
Capital authorized	\$71,896,666	\$71,896,666	\$69,396,666	\$73,566,666
Capital subscribed	64,685,934	64,685,934	63,555,134	69,376,976
Capital paid up	61,579,333	61,605,521	61,451,733	63,212,035
Reserve fund (Rest)	18,529,129	18,339,129	17,457,718	.....
LIABILITIES.				
Circulation	33,653,945	\$31,935,933	\$33,589,455	\$28,465,181
Dom. Gov. deposits on demand	3,517,833	4,625,625	3,729,446	5,875,607
Dom. Gov. deposits payable after notice	130,000	130,000	3,302,965	5,709,172
Deposits sec'g Gov. Contracts & Insur.	602,753	575,114	988,968	.....
Prov. Gov. deposits payable on demand	563,522	700,099	741,733	1,671,610
Prov. Gov. deposits payable after notice	2,034,541	1,893,511	2,434,597	3,254,762
Other deposits on demand	41,615,173	42,904,831	44,594,648	35,624,747
Other deposits payable after notice	49,574,106	49,405,040	52,015,098	33,483,718
Loans or deposits from other Bks. secured ..	342,563	310,296	14,000	.....
Do by other Can. Banks, unsecured	1,179,622	1,113,221	1,183,289	.....
Due Banks in Canada	1,361,122	1,074,531	1,254,326	2,059,647
Do. in foreign countries	96,302	60,104	155,141	833,871
Do. in the United Kingdom	688,316	339,654	1,430,171	9,235,920
Other liabilities	351,922	306,978	378,907	543,240
Total liabilities	\$135,711,720	\$135,374,939	\$145,812,744	\$126,090,487
ASSETS.				
Specie	\$7,939,912	\$7,469,757	\$7,225,553	\$7,483,919
Dominion notes	10,757,311	11,007,629	11,176,840	9,590,456
Notes and cheques on other Banks	5,105,993	6,100,270	7,288,368	5,629,727
Due from Banks in Canada	2,749,330	2,331,317	3,307,283	3,807,632
Due from Ag's or B'ks in for'n. countries	13,174,827	12,411,218	18,060,156	8,888,004
Ditto in the United Kingdom	5,244,430	5,118,914	4,225,913	1,459,038
Available Assets	\$44,971,853	\$44,430,105	\$51,284,119	\$36,858,776
Gov. debentures or Stock	1,249,479	\$1,405,436	\$900,723	\$1,204,842
Loans to Dom. Govt.	1,172,330	1,612,986	825,182	144,659
Do. Prov. Govt.	1,026,489	1,517,433	1,696,007	20,800
Securities other than Canadian	1,539,386	850,898	1,325,045	.....
Loans on stocks, bonds, debent. s. Can. or for'n	11,966,409	11,929,656	10,415,156	10,915,623
Loans to Municipal Corporations	1,660,415	1,331,803	1,259,804	.....
Loans to other Corporations	14,901,827	15,878,352	15,254,866	3,468,052
Loans or deposits in other Banks, secured ..	535,833	493,494	334,101	.....
Loans to or Deps. in other Bks., unsecured ..	243,949	247,614	235,508	.....
Discounts	124,977,677	123,109,496	133,378,551	139,379,453
Notes overdue not specially secured	3,397,037	3,345,543	2,276,281	1,494,804
Overdue notes, secured	2,840,876	3,091,569	2,120,019	1,597,523
Real Estate	1,221,134	1,219,422	1,095,893	575,449
Mortgages on Real Estate sold by Banks ..	822,775	834,360	848,014	.....
Bank Premises	3,190,900	3,188,745	3,061,835	2,785,294
Other Assets	2,380,206	2,291,199	1,881,453	2,455,834
Total Assets	\$218,038,375	\$215,787,512	\$228,193,651	\$200,905,146
Directors' Liabilities	7,731,513	7,596,401	7,553,574	.....
A'v'ge Amt. Specie during month	7,664,560	7,421,108	6,949,102	.....
A'v'ge Dom. Notes during month	11,195,158	10,821,888	10,721,429	.....

RE-INSURANCE RESERVES.

In the letter in our present issue signed "Stockholder" the policy of the Government in regard to re-insurance reserves is criticized at some length. The object of the Government is to prevent insurance companies from paying to their shareholders in the form of dividends any portion of the premium income which is still liable for losses which may ensue. The objection, it appears, is not to the principle but to the excessive reservation which the Department has seen fit to require, and which it is alleged places Canadian companies in a more disadvantageous position than their foreign competitors. The subject is one of considerable importance, and is well deserving of the consideration not only of the Department at Ottawa which is specially charged with the supervision of insurance matters, but of all the members of the Dominion Parliament. Our correspondent has treated this subject, so far as we can judge, fairly, and if he has at all exaggerated the extent of the disadvantage to which Canadian companies are subjected as compared with their foreign competitors, he should be met by argument. He seems to us to have made out a strong case, but we leave his letter to the impartial judgment of a public which is deeply interested in having such matters dealt with in a spirit of impartiality and justice.

IMPERIAL FEDERATION.

The information, which up to the present time has been communicated to the Canadian people, as to the practical working of what is termed Imperial Federation, is very meagre, and yet those who commit themselves so far as to become members of the League, assume a considerable responsibility. The avowed object of the League, as declared by its constitution, is "to combine on an equitable basis the resources of the Empire for the maintenance of common interests, and adequately provide for an organized defence of common rights." It is hoped by the League that "the permanent unity of the Empire" will be secured by a federation on this basis. We confess that, in our opinion, the proposal for "an organized defence of common rights" is too vague altogether to induce the Colonists to commit themselves to the principle. It is tolerably evident that there are influential parties in Great Britain who are of opinion that a new

departure has become absolutely necessary, and that Sir John Macdonald has become convinced, judging from his remarks on more than one occasion, that it is only reasonable that the Colonies should render substantial aid to the United Kingdom, in the event of its being engaged in hostilities with foreign powers. Sir John Macdonald guarded himself by drawing a distinction between what he termed aggressive and other wars, a distinction that it would be hardly possible to establish.

Our immediate object in referring just at present to the question of federation, has been to point out that the gentleman who is specially representing Canada on the London Committee is Mr. Dobell of Quebec, who is known to entertain views as to our trade relations with Great Britain, and other countries, that in our judgment are wholly impracticable. Those views were propounded at the late meeting of the British Association by Mr. Stephen Bourne, and are substantially a commercial alliance between Great Britain and her Colonies on the basis of free trade, while the principle of non-intercourse, either absolutely or by means of discriminating duties, is to be enforced against all other nations. Now our conviction is that it is the height of absurdity to imagine that any British Parliament will hereafter impose duties on the food of the people, even in the improbable contingency that the present policy of free trade should be modified in regard to manufactures.

Mr. Bourne made no secret of his opinion that Canada would be expected to contribute to the Imperial expenditure, and suggested the most practicable mode of raising the necessary revenue. We have expressed our conviction that the Imperial Parliament would not consent to impose a duty on articles of food, but we must go further, and acknowledge that it would be a mistaken policy on the part of Canada to give its adhesion to any scheme that would involve its discriminating against the United States. Such a policy would most unquestionably lead to retaliation and to an interruption of those friendly feelings which have long subsisted between Canada and the United States. We have had before us the report of the Conference held in London on 29th July last, on Imperial Federation, also the report of the adjourned Conference and first meeting of the League, and "information for the use of the branches" but we are as yet completely in the dark as to the mode of giving effect to the suggestions. There has been a more

recent announcement that Earl Grey, now a veteran statesman, and ex-colonial Minister, and the Marquis of Lorne have agreed in recommending that the representatives of the various Colonies should be attached to the Colonial department as a Council. The plan appears to be quite unobjectionable, but it would not of course meet the views of those who desire a change in our commercial policy or of those who desire a contribution from the Colonies to the expenditure of the Empire. We notice further that the High Commissioner, Sir Charles Tupper, considers the proposed scheme "chimerical" and likely "to load the Home Government with petty jealousies." The Agent General for Victoria also looks on the scheme as "impracticable." It is not easy to know what is wanted. As to trade regulations perfect independence, as well of the United Kingdom as of the Colonies, is the practicable scheme, as to "defence of common rights" it would be infinitely better either for the Imperial Government to propound some scheme for the consideration of the Dominion Government, or to deal with each case as it arises. The complications of the European system are so formidable that it may be at once assumed that it would be impracticable for Canada to mix herself up with them.

THE SUGAR TRADE.

The trade is to be congratulated upon the marked improvement which has recently developed in the sugar market, and should we have to record still further progress as the weeks roll round it will certainly not fail to produce a favorable effect upon other branches of business. But whether or not the present gradual development of health and strength increase, there are not wanting good grounds for expecting it. If prices have been battered down below their intrinsic value by the threatened avalanche of beet-root sugars upon the world's markets, they have partially recovered from the scare, now that it is well known that this source of depression has been exaggerated. More than once has Mr. Licht been compelled to revise the over-estimated beet crop of Europe for 1884, his latest chalk marks on the blackboard of statistics showing a further decrease of 30,000 tons from a previously large reduction in his original calculation. It is therefore only fair to assume that values have been crowded down below their

legitimate standard by speculative or false signs. Nor is the prospect of a reduced out-put confined to the beet-root product, as the cane sugar crop of Brazil this season has turned out fully forty per cent less than that of the two previous years. Brazilian sugar is becoming quite a favorite in the American market, and refiners there are now competing with Canadians pretty keenly for it; consequently the latter have now to pay higher prices than they had anticipated; but still our refiners appear to be very loth to stock up. An important feature in the situation is the prospect of a greatly reduced yield of both beet-root and cane sugar for 1885, owing to the heavy losses of planters. In Germany and Austria, the refineries are nearly all joint stock companies, and are run upon the same principle as are the cheese factories of Canada, so that a share of the heavy losses which have overtaken the German and Australian refiners have fallen upon the producers, some of the latter having received no returns at all from last year's crop, whilst many others have not realized sufficient remuneration to pay the cost of production. Unless a very material improvement therefore takes place in the general situation, growers are not going to follow a pursuit which yields them such unprofitable returns.

From theorizing, we will now step into the arena of facts, and we shall there find the drift of events in perfect harmony with the foregoing remarks. Recognizing that prospective supplies are of a less plethoric character than was generally supposed a short time since, prices have responded to the better feeling the world over by a substantial advance in all the great distributing centres, as well as at some of the principal points of production. Recent cable advices from London make known the fact that the price of cane sugar has appreciated 9d to 1s per cwt, which indicates the strongest market experienced for many months past. Catching the sympathetic impulse, the market for beet sugar has spurned rock bottom, and started upward, which course it can pursue for some time, without encroaching to any extent upon the pecuniary inconvenience of consumers. The New York market for refined sugar has gone up 3-8c recently, and here about the same gain in the same period has been established. The stock of raw sugar in this city is now held with much greater firmness, and buyers would find it necessary to increase their bids materially in order to lay claim thereto.

REMINISCENCES OF HIS PUBLIC LIFE.

By SIR FRANCIS HINCKS.

W. Drysdale & Co., Montreal.

We have postponed any notice of the work, the title of which is prefixed to these remarks, and which has been very creditably printed by Messrs. J. Lovell & Son, for a reason which may probably have been surmised by our readers. It has been, what is termed "an open secret" that for several years back the author of the work in question has been a regular contributor to our columns, his articles having been inserted on the responsibility of the Editor and Proprietor, a circumstance which we mention, simply because several of our contemporaries, in ignorance probably of usages elsewhere, have persisted in referring to him as the Editor. When the Editor suggested to the author the propriety, if not the necessity, of noticing the "Reminiscences" the latter pointed out the false position in which he would be placed, and proposed to defer any notice until other journals had had an opportunity of offering their remarks, after which an opportunity might be taken by the author to reply to criticisms and to correct errors which might be expected to be made by writers not familiar with the events of thirty to fifty years ago.

The author has reason to feel grateful to the various writers who have honored his book with their notices, and he feels assured that any inaccuracies into which they have fallen have been unintentional. He must beg to assure the *Mail* that it is a misapprehension to suppose that the "Reminiscences" recently published, appeared at intervals during the past two or three years. They were never published before, although they contain extracts from various documents printed a great many years ago. One error that deserves correction, and into which two of our contemporaries have fallen, is the statement that the author's retirement from public life was at the period of the resignation of Sir John Macdonald's Government, in November, 1873. In May, 1883, Sir Francis Hincks was honored with a banquet given by a number of the members of the Montreal City Club, on which occasion in returning thanks for his health, he thus expressed himself: "As a fact, before the elections of 1872, I had given my resignation to Sir John Macdonald on private considerations. I was getting advanced in life, and my health was suffering from the late sessions of the House of Commons, and I was advised by my physician to retire from public life.

"It was my positive intention to leave the Government, but I could not do so honorably, just at the time of a general election, when reports of all kinds would have been circulated, so I determined to go through the campaign with Sir John Macdonald. I had withdrawn from my constituency of North Renfrew, where I believe I should have been re-elected if I had stood. In the course of the campaign it was found that there was a difficulty in getting a candidate for South Brant, and I really entered into the contest as a forlorn hope. After my defeat there Mr. Hilyard Cameron offered to give way to me in Cardwell, which I declined, and I was very much surprised at the intimation that I had been elected for Vancouver without my knowledge. My actual resignation took place prior to the session of 1873, in February, and nearly nine months before the resignation of the Cabinet." While this correction of the error referred to seems necessary, it must be clearly understood that Sir Francis Hincks has no desire to evade responsibility for all the acts of the Government prior to his resignation, a responsibility which he has invariably acknowledged.

The *Globe* has fallen into a trifling error, which is noticed merely that the author may not be thought to claim credit for the acts of others. The mail contract with the Messrs. Allan was entered into by the Government which succeeded that of Sir Francis Hincks. A reference might be made to other criticisms. The want of an index has been complained of, and justly. It was caused by unforeseen circumstances, which led to a deviation from the original intention, which was to supply one. It seems desirable likewise to notice more than one criticism, which we shall give in the language of the *Herald*: "Sir Francis would have made his book much more interesting than it is if he had gossiped with his readers about the men who were in those days his contemporaries, and said less about disagreements which passed out of the public mind long ago." Now, without meaning to dispute in the least the correctness of the foregoing criticism, it may be proper to observe that the plan of the work was a defence of the author's public conduct during an important period of Canadian history, and that in the lives of Rev. Dr. Ryerson, Hon. George Brown, and "The Life and Times of Rt.-Hon. Sir John A. Macdonald," the same period of history had been treated by other writers. The great object was to enable the public to judge as to the soundness of the policy of the actors during the period treated of,

THE INSURANCE TRAMP, NO. 2.

Finding his New Year's experience no improvement on that of the Old, and not caring to beg, beseech and pray for an application for life insurance to be given him as an act of charity, and also being rather tired of taxing the elasticity of truth to the utmost our life agent determined to enter the ranks of the fire brokers, thinking there he would certainly find himself working with men who would, with all fairness, strive for the commission which he believed would only be paid to brokers and special agents. How much that word special agent includes he has yet to discover, and will he ever find out who it does not include? Every day brings to light some novel way of circumnavigating the rules laid down for his guidance in a book which requires a special pocket.

From some of his friends he has at last after repeated solicitations obtained a few risks, but the prices aggregate very little and the result of his month's labor is almost nil. However, spring is close at hand, and then, oh what business he is promised; stocks are low now, everybody is to make large importations, and all will then go well. The companies will, in spite of the higher rates they have lately imposed, do a safer business, for is not the average clause, into the mysteries of which our broker is now initiated, a great protection, for where the insured have to carry some of their own risk will they not take better care of their property, and will there not be fewer total loss claims. All these favorable things make our new agent very hopeful, for he has yet to discover that in his own ranks are men who always have the "inside track," and that, although he offer to accept payment of premiums in the shape of tobacco, guns, furs, produce, shirts, groceries or millinery, he will always have a hard fight to secure new business without resort to that forbidden bribery or rebate of premium in some form, and then if he can retain it in the face of all the ways that are evil and tricks that are dark, he will have to make the best use of his time. He must also avoid those promisers of business who will put on their rubbers as he enters their doors, and not be particular whether it be a cigar or a champagne luncheon the poor prize-seeker uses for a bait.

Fortunately for his present happiness these things are unknown to our novice and he unsuspectingly yet bears in his face the hopeful look of a man who has started on a career with millions in it. In the immediate future he will awaken to the facts, and then will he join in the cry of the fire insurance shareholders,—Who is it makes the profits out of that overrated business in Canada?

REDUCTIO AD ABSURDUM.

U. S. RAILWAY STATISTICS.—Foreclosure sales of roads for some time bankrupt have been going on, but not to an alarming extent. Fifteen roads, with a mileage of only 680 miles, have thus been sold. In the previous year eighteen roads, with a mileage of 1,350 miles,

were sold, and this was less than for several years preceding. But the number of companies which have gone into the hands of receivers indicates that a new era of foreclosures has begun, although it is not likely to be of long duration. In 1884 receivers were appointed for 43 different companies, several of them of much importance. Not a few other companies are struggling with difficulty to keep their heads above water, and unless the times and the public temper improve there is likely to be a considerable addition to the list of receiverships during the coming year. The construction record of 1884 has not been a remarkable one. About 4,000 miles of new main track have been laid on 166 different lines. This shows an average of only about 24 miles to each road, which indicates that most of the construction has been on extensions or branches. The principal lines which have been completed during the year are the following: The Oregon Short Line of the Union Pacific Company to its terminus at Huntingdon, Ore; the Oregon Railway and Navigation Company's main line to the same point; the Wisconsin Central's line from Chippewa Falls, Wis., to St. Paul, Minn.; the Burlington, Cedar Rapids and Northern's extension through Minnesota to Watertown, Dak.; the extension of the Minneapolis & St. Louis to the same point; the completion of the Northern Pacific's Wisconsin division to Ashland, Wis.; the New York, Philadelphia & Norfolk, which has been finished through Maryland to a point opposite Norfolk, Va. Among the roads in progress are the Baltimore & Ohio's line to New York; the Milwaukee, Lake Shore & Western's extension to Ashland, Wis., through Michigan; the Northern Pacific's main line over the Cascade Mountains to Puget Sound, and the Oregon & California and the California & Oregon roads.

THE WAY TO SUCCESS.—Few young men of education have patience to begin at the foot of the ladder, and they who succeed in life are usually those whose early advantages are not of the best. The number of what are called self-made men proves it. The young man of education who is born with a silver spoon in his mouth despises the patient industry of the lad who begins life with little hope and becomes almost a drudge where he is employed. While the clever schoolboy or fashionable clerk is building castles in the air—studying how he may jump into a fortune—the poor drudge whom he almost despises is making slow but certain steps forward to the goal. The few young men possessing the advantages of a good education, with all that it implies of moral training and courteous manners, have ever so many advantages over the "tortoise" in the race, but unfortunately they will not plod; they must fly. To them the drudgery of business routine conducted in the old-fashioned way is too tame. Few begin at the bottom and learn the minute details of business, and rise as a stately building rises—from its solid foundation. A large share of the failures are occasioned by the lack of that knowledge which can only be acquired from a discipline of the faculties and the habits at the beginning. Competition was never more aggressive than it is at the present time, and one needs all the advantages conferred by a thorough knowledge of the business if he attempt to stem the tide and win success. But he must have something beside, and that is a resolute purpose to discard those conventionalities that will lead him into expenditures beyond his means, and enable him to look with indifference upon the pomp and circumstance of the rich.

A BRIGHT VIEW OF THE LUMBER TRADE.—Though there is some uneasiness just now manifest by dealers on account of the extreme quietness of trade, there are reasons why holders of lumber should take a cheerful view of the situation. One of the hopeful signs is the better condition of the grain markets. The advances in price that have been made since January 1 are being well maintained, each falling off being more than made up by subsequent rallies. It is now generally conceded that wheat has been relatively too low, and that it must come up to its normal value as a natural consequence. This opinion not only prevails in this country, but in England. The stock manipulators have, to a large degree, become converts to this view, and the increasing value and firmness of stock in the New York market is the result. The tendency of prices appears to be upward, and the lumber trade must soon feel this influence. Corn is said to be moving out of Kansas with considerable freedom, though, unfortunately for the Chicago lumber traffic it is going largely to St. Louis. But the bare fact that Kansas farmers are selling their corn indicates that yard men in that State will soon be in better shape to buy more stock, or, at least, to pay for what they have bought. The sluggish movement of the crops has been a great drawback on the lumber trade since last September; a rise in prices, which is beginning, will set things in motion, and make business more active in every department. Certainly the prospect is brighter than it was two or three weeks ago, for the reason that the indications for higher prices of grain are more positive.

The Halifax Herald publishes an interview with Senator R. P. Grant, president of the Picou Bank, showing the transactions of that bank with John Logan, who conducted a large tannery near Picou. Logan, in addition to a bona fide commercial business, secured advances to the amount of hundreds of thousands of dollars. He also obtained advances upon bogus drafts on Halifax, St. John, Montreal and Boston parties to the extent of \$125,000 from the cashier unknown to the directors. The cashier was dismissed. He made good a personal defalcation of \$12,000, but Logan says he cheated him out of \$20,000. The bank took possession of Logan's tannery, and other property valued at \$200,000, also a life policy for \$2,000, and still incurs a loss of \$90,000 written off as bad. The \$125,000 obtained on bogus drafts was obtained in this way:—Logan would draw on regular customers or imaginary persons for certain amounts and get the money from the cashier. These drafts were duly entered in the current cash account in figures, but not in the books examined by the directors, and, instead of being forwarded and collected, were retained by the cashier and renewed again and again by Logan with similar bogus drafts. The bank now has \$125,000 of this bogus paper on hand, besides some \$200,000 of Logan's bona fide commercial paper. This is a species of the most audacious swindling yet discovered. But the Picou Bank is now believed to be perfectly sound. The paid-up capital of the bank is \$250,000, but its "rest" is nil. It divided \$16,250 among its shareholders during the last twelve months.

The Magog Textile Works Co. held their annual meeting the 21st inst. at their offices in this city. A large number of shareholders attended, among them Messrs. T. C. Keefer, Ottawa, E. P. Hannaford, G.T.R., John Porteous, G.T.R.; Alex. Ramsay, J. K. Ward, Wm.

Hobbs, Geo. Brush, John Macfarlane and Thos. Logan of the Canada Paper Co., Geo. R. Grant, capitalist, Jas. Dukers, C. C. Colby, Leclair, Letourneaux, Seymour, Melancon, Redfern, Emand and others. Mr. Hobbs, the president, occupied the chair, and Mr. Grant officiated as secretary. The report for the six months in which the works have been running was read, and although not as satisfactory as every one could desire was, on the whole, not unfavorably received. The operation of the first six months under all the circumstances could scarcely be expected to yield much profit. Considerable discussion ensued, after which on motion of the chairman, seconded by Mr. Hannaford, the report was adopted with but little dissent. Mr. Thornton, vice-president, was succeeded on the board by Mr. Moore of Magog, the former having resigned, owing to ill-health; and Mr. Selkirk Cross was replaced by Mr. John Macfarlane. At a subsequent meeting of the Board Mr. J. K. Ward was elected president and Mr. Wm. Hobbs, vice-president for the current year.

FAILURES IN U. K.—The number of failures for 1884 was 4,394 of which 607 were in the financial, wholesale and manufacturing branches, and 3,787 in retail trade, professional pursuits, builders, publicans, among the working classes, &c., &c. The failures in the whole sale trades were distributed as follows:—

1884.			
	1883. 1st half.	2nd half.	
London.....	377	81	68
Liverpool.....	59	16	16
Manchester.....	98	15	6
Lancashire.....	98	9	6
Yorkshire, excluding Middlesborough and Hull.....	215	42	43
Birmingham and Mid- land Iron District.....	109	20	30
Newcastle, Middlesbor- ough, Hull and Dis- trict.....	47	21	12
Bristol, Cardiff, New- port, and Swansea....	37	8	6
Provinces.....	232	56	48
Scotland.....	83	44	40
Ireland.....	14	8	9
	1861	320	287

Following are the number of failures for the last eight years respectively:

Years.	No. of Fails.	Who.	Retail.
1877.....	11,022	2172	8,850
1878.....	15,059	2643	12,416
1879.....	16,637	2546	14,091
1880.....	13,147	1478	11,669
1881.....	12,005	1325	10,680
1882.....	11,019	1314	9,705
1883.....	10,509	1361	9,238
1884.....	4,394	607	3,787.

EXTRADITION proceedings are being instituted by Canadian authorities for the recovery of Archibald B. Campbell, late mail clerk on the Emerson division of the C.P.R., and son of the Canadian Minister of Justice, lately arrested at Chicago with \$18,000 in his possession, on a charge of robbing the mails. On October 10th a mail bag containing \$3,000 in registered

letters was plundered at Emerson, and upon investigation damaging evidence was found against Campbell in the shape of correspondence. He is also charged with the appropriation of \$2,000 in cancelled notes consigned to one of the banks in Montreal, and by a chemical process effacing the cancellation marks. Other mail robberies and smuggling are among his offences. Campbell appears to have been an inveterate gambler. When first charged with the crime in Winnipeg, he became indignant and started ostensibly for Ottawa to see about punishing his traducers, but he got no further than Chicago.

PAUL LEGARDE, wholesale and retail grocer, this city, has assigned to Kent & Turcotte, with liabilities of about \$15,000, and showing a nominal deficiency of about \$3,000. The wholesale and retail stores are under the one roof, and a stock of goods thrown together in such confusion it would be difficult to find elsewhere. Mr. Legarde is not much more systematic in his account keeping than in the manner of keeping his stores; he has not taken account of stock or balanced his books for several years. Among the assets are \$2,000 of book accounts; he kept no discount account. His methods imposed upon the trade, and if his 50 or 60 creditors be any evidence, his credit was at least fair. He opened some new accounts latterly, and as these had not had time to become accustomed to his methods he was pressed for payment, with the result noted.

GREAT progress has been made by the Canadian Pacific Railway in its extension easterly from Burrard Inlet, B. C. Trains are now running from Burrard Inlet to Savona, a distance of 212 miles. Thence to the end of the track going west, which is now at the summit of the Rockies, extends a gap of 260 miles, to be closed during the present year. The gap is partly under contract, and work is being carried on as vigorously as possible during the winter. For 108 miles east of Savona, the line is contiguous to navigable waters, and is therefore favorable to cheap and rapid construction. The average cost for 138 miles east of Savona will not much exceed \$20,000 per mile; thence to the summit not \$33,000 per mile. It is, in fact, a cheap line to build, costing far less per mile than the mountain work of the Union or Central Pacific.

The eleventh annual report of the Hochelaga Bank, printed elsewhere, shows earnings for the year equal to nearly nine per cent. of its paid-up capital, out of which two dividends equal to six per cent. per annum were declared. The circulation has increased over \$50,000 as compared with the period of the previous statement; the circulation also shows some increase, due here also, doubtless to the causes referred to by the president, Mr. F. X. St. Charles, in his few practical remarks at the meeting. Mr. Parent, the cashier, who is probably one of the youngest bankers in Montreal, appears to have proved himself in every way worthy of the high encomiums pronounced in the resolutions of Messrs. Thibaudeau & Roy.

WAREHOUSES for the packing and storage of fruit for the English market are becoming more common in Nova Scotia, the farmers of that province having woken up to the fact that fruit raising is more profitable than the raising of potatoes etc., more especially, as the latter

crop is prone to frequent failure, and the American market to uncertainty. Evaporating machines are also coming into favor, as evaporated fruit brings nearly twice the return of the old drying process, and allows of the poorer quality of fruit being turned to good account. We refer of course, more particularly to apples. The raising of small fruits is also receiving increased attention, and to good purpose, on account of the great demand for the smaller fruits of late.

The Union Insurance Company, Philadelphia, at its recent annual meeting, reduced its capital \$200,000. The action was necessitated by losses through the fraudulent transactions of one of its agents, Lorenzo Dimick, of Crosby & Dimick, of Buffalo, who has defrauded the company of upwards of \$200,000. Dimick, hearing of disasters to vessels on the lakes, made an entry with the insurance company for large amounts, making the entry ante-date the news of the disaster. It is believed a large percentage of the money was paid on fraudulent policies to be recovered from Dimick.

The statement of the Canadian branch of the Glasgow & London Fire Insurance Co., for the year 1884 shows, premium income of \$309,542.77, making, with interest, a total of \$313,888.27. The losses were \$120,278, and the expenses \$83,758. This statement, even for a first year's business, leaves little to be desired, and speaks well for the executive management. Messrs. Bond & Stewart Browne evidently make a good team.

The shipments of coal from Stellarton, N.S. station, exclusive of those from Drummond siding, are as follows:

1884.....	146,469
1883.....	144,777

Including coal for railway use, the quantity carried would exceed 200,000.

GRINDSTONES.—The method of securing and preparing the material for grindstones, on the coast of Nova Scotia where it largely abounds, is described as follows in a Dexter, Me., paper: "The makers live principally along the Bay of Fundy, and when the tide has receded and the reefs are left bare, they go down on the reefs with their tools and blast out the rocks in as large pieces as may be. They then cut square holes in opposite corners of the stones, smallest at the top, and put in 'Louis bolt,' with chains attached. These chains are set up on bars, so that as soon as the tide rises enough to cover the rocks a large boat called the 'joggin' boat is floated over the rock, and the two chains brought up on each side of the boat are fastened to a stout pole which lies across the boat and projects over the sides a foot or two. The tide, rising rapidly, straightens the chains and lifts the rock from its bed, and the boat with its heavy burden—sometimes ten tons—is floated toward the shore, and when the tide attains its full height and the boat is near the shore—as practicable, the stone is cut away by a few vigorous strokes of the axe on the middle of the pole, and the liberated boat jumps nearly out of the water. As soon as the tide recedes far enough to lay the rock bare, the men go to work with their tools and work them off into the shape we see them here in our large factories, and the smaller pieces are roughly 'scabbed' off into the semblance of a small grindstone, and then are taken to the building where they are turned in lathes by steam power, and assume the finished appearance of the grindstones we see any day about us."

Correspondence.

RE-INSURANCE RESERVES.

To the Editor JOURNAL OF COMMERCE.

Sir,—Considerable discussion has lately taken place in the columns of Insurance Journals published abroad as to the liability a Fire Insurance company shall charge itself for a re-insurance reserve. This is a most important question to those interested in the welfare of our local companies, as it forms the heaviest liability they have to provide for, and in this country, being laid down by law, has been complied with regardless of its effects upon the Company's financial status and without question as to its equity or redundancy.

According to the law in Canada a local company (for a most singular and unjust distinction is made in this regard between the local and foreign company) is required to include in its liabilities a sum sufficient to cover upon all its business the amount of "unearned premiums," which the Superintendent of Insurance arbitrarily fixes at 50 per cent of the premiums on all annual or shorter term policies, five-sixths of the premiums on three year policies, and proportionately less for those having two or one year yet to run, no deduction being allowed for expense of obtaining the business, the reserve being estimated on the gross premium.

It will readily be seen that this liability is excessive in more ways than one.

1st. While 50 per cent upon the annual and short term insurance is probably far more than is required to return to each policy-holder his due proportion of the premium, as it is admittedly the case that the heaviest receipts of premiums are in the spring months, whereby the policies at the 31st December, the day prescribed for making this return, would have but one-third or one-fourth to run, and short term insurances effected after the harvest would have but one or two months at most to expire; it becomes a still greater burden to the Company when the reserve is upon the *pro rata* basis instead of that laid down by the policy—and further enacted by law (vide the Insolvent Act) that the return of the premium can only be demanded in accordance with the terms of the policy upon short term rates, a difference in favor of the company of fully one third the premium.

2nd. In the same manner the reserve laid down upon three years business is excessive. The Company in returning to each policy-holder his *pro rata* proportion of the premium would not be required to outlay as much as the Government demands. Take a revenue of \$60,000, assume it to come in equal monthly proportions of \$5000, the *pro rata* we should have to return the policy-holders would be \$40,000,—the Superintendent exacts \$50,000.

But under the Insolvent Act we should have a far less proportion to return us, at short term rates (the condition of the contract), it would not amount to more than \$30,000.

3rd. Having shown it excessive as a *pro rata* return, still more excessive as a short term return in the terms of the contract, it is doubly onerous as a liability upon gross premiums. It is well-known that insurance business is conducted through the medium of agents. The commission paid to them is out of the premium, the expenses of the company is an additional charge upon the premium, and, further, the losses are to come out of it. Hence, why should the liability be upon the gross premium, which the company only nominally receives. It is like an income tax exacted upon a company's premium revenue, regardless of expenses and losses, which has just been declared illegal in one of the highest Courts in England. The assured pays the premium, knowing full well that the expense of conducting the business in his interests (as he insures to be protected against loss by fire) is to come out of it. Why, therefore, should he have a claim upon the company for the withdrawal of the entire *pro rata* premium regardless of the expense, when such a ruling is subversive of the safety of all business

co-partnerships; and what is insurance, whether stock or mutual, but a co-partnership of the insured with the insurer! He has no claim to recover, in law or equity, the full *pro rata* of the premium paid in, but he has to the amount, less the expenses, of conducting the business. Hence the fund required is fully 30 per cent more than it should be, the expense of conducting the business fully equaling this figure, even in the most economically managed offices.

The fund as now exacted in Canada militates seriously against the success of any local company, for the more business it does the heavier this liability becomes, and impairment of capital is the obvious result. Take a new company starting with a cash capital of say \$500,000. It takes in the first year \$200,000 in premiums on annual business and \$180,000 of 3 years business. Its re-insurance fund at end of year would be \$250,000. Its expense of conducting the business \$114,000. Its losses, say 30 per cent, \$114,000, leaving an impairment of capital, in the very first year of \$98,000, and this to go on increasing as the business is enlarged! The figures here assumed are under the actual results, as claims even in the first year are seldom under 40 per cent, while expenses are much heavier. Under the present law it is obvious no new company can start business with any expectation of escaping an impairment of capital or paying a dividend. It is in fact a prohibitory law.

I have shown sufficient cause to condemn the fund as exorbitant, unreasonable and prohibitive from the company's point of view. I will now examine it from assured's point of view.

1st. Is it retained as a safeguard of solvency of the company to him? I answer, no. Nor has it any bearing whatever upon solvency—the fund being totally inadequate to meet exceptional losses from a conflagration hazard, nor is it intended for such a purpose, while the revenue received annually fully meets the ordinary losses and expenses of the company. The solvency of the company is perfectly established without this fund, inasmuch as the debts of the company are fully provided for by corresponding assets, paid-up capital of the company being intact in addition to these assets. This constitutes perfect solvency to the assured and public. If a company ceased business and a refund of the premiums was required it could be paid by the shareholders out of capital account, if it had not sufficient surplus assets or reserve fund as it is technically called, to defray it. To meet exceptional or conflagration losses the insured has the security of the uncalled capital, and any additional accumulated funds the company has in hand. It is not the re-insurance reserve that will pay him the abnormal loss; but he relies upon the uncalled capital and other resources of the company, and, according to the extent and value of these, is the company of more or less value to him as an insurer.

2nd. As a fund to meet normal losses it is unnecessary, as the ordinary receipts of premium provide for this, the business establishing that an average of 60 per cent of the premiums suffice for losses, 30 per cent for expenses, leaving 10 per cent for profits or surplus on the year's operations.

3rd. If, as a re-insurance reserve for the purpose of placing the business in some other company upon retirement; all such transfers made hitherto have carried a deduction of 25 to 35 per cent. So that it is admittedly a marketable asset to this extent, and the company should get credit in account for it.

It cannot therefore be required, in the interests of the assured, as a test of solvency of the company, as a resource of security to meet normal or abnormal losses, or as a fund to the full extent at present demanded in order to refund or re-insure the current premiums. It is a redundancy in all stock companies, wholly unnecessary to the company or the insured and should be abolished. At best it is only a fund required upon the discontinuance of business, and should not be allowed to act as a drag upon companies in good standing, when it is fully provided for by the capital of the company.

In England and the Continent generally no such law exists, and consequently companies are free to create such a fund or not as they deem best. The *Post Magazine*, a London Journal, states that four companies only in England specially provide this fund in addition to their ordinary liabilities, and these four only adopt 33 1/3 per cent. It further says that this reserve of one-third is the usually accepted standard. It is adopted by almost all companies that make a special provision, and is the usual statutory reserve in the countries, "Austria for instance, where Government lays down rules for the guidance of the officers" (Sept. 13, 1884.) The *Insurance Post*, *Weekly Underwriter*, and others strongly urge the injustice of demanding more, and yet we in Canada cripple our companies by demanding from them a far greater amount, and one not only an unjust liability actually in excess of the revenue they obtain, but which also we do not ask from foreign companies competing on equal terms with them. To point out this further injustice under the Act, I would illustrate a company starting in Canada and one in England, both operating in the same field throughout the world and showing the same result:

	Capital paid up	Income	Canada Income
English Co.	1,000,000	1,000,000	200,000
	Losses and Re-insurance Expenses	Fund	Surplus
English Co.	600,000	100,000	300,000
	Impairment	Nil	
	Capital paid up	Income	Canada Income
Canada Co.	1,000,000	1,000,000	200,000
	Losses and Re-insurance Expenses	Fund	Surplus
Canada Co.	600,000	500,000	Nil
	Impairment		
Canada Co.	100,000		

The above table gives you a practical and truthful illustration of the even-handed justice and equity meted out to local companies by the Insurance Act of 1876. To the foreign company, with the same business it gives a surplus of \$300,000 on the year's operations—to the Canadian Company it gives an impairment of capital of \$100,000. The former can go about flaunting its wings—the latter must bury its head in a sand hole, and this has been the actual result since the establishment of this law. There are other serious grievances the Canadian Company suffers from, but this letter being upon Re-insurance reserves, I withhold them at present. I leave it to you or to any person to say whether, under such circumstances any Canadian company can flourish in fair competition with its neighbors, or why such a gross act of injustice or absurdity should be tolerated by those having their money invested in Canadian Fire Insurance companies.

STOCKHOLDER.

INSPECTION OF FISH AND OILS.

TO THE PRESIDENT AND COUNCIL OF THE BOARD OF TRADE, MONTREAL.

GENTLEMEN,—You are aware that during the last session of Parliament, the inspection law of 1874, or rather that part which concerns the inspection of fish and fish oils, has been amended. I now ask the liberty of submitting you some observations which, in my position of Inspector, I had occasion to make since the law was amended, and which might not come before your honourable council otherwise.

During the last session of Parliament representatives of the Newfoundland trade called upon the Government to amend the law concerning the inspection of fish and fish oils. Their request was granted, and not only did they get what they asked but a good deal more, for not only were the oils the product of Newfoundland exempted from inspection, but all fish oils from wherever they came.

The result of the abolition of inspection of oils has been to place the door wide open to adulteration of all descriptions. Seal oils from Newfoundland have, since the repeal of the law, been adulterated, very generally with a product of mineral oil called "Neutral oil" which only a long experience and chemical tests can detect. The result of this adulteration has been most disastrous on machinery, and in no year perhaps since the invention of petroleum products has there been such breakage in machinery, of which the employers have often been at a loss to trace the cause.

As to cod oil, the evil is no less, if not still greater, as the color of the oil furnishes a larger field for adulteration than seal oil does, for with this last oil the adulteration must be practised with white matter, whilst for the first it can be adulterated with other fish oils, besides mineral and vegetable oils.

The result of these adulterations is that the tanners are often very great sufferers in the exercise of their trade, owing to the adulteration of one of their principal raw materials which does not answer the purpose expected. Some importers of oils in order to warrant the purity of the oils they sell have in some cases caused the words "imported specially for" or some such brand-stencilled on the barrels.

When out of first hands, the oil is adulterated, but the words remain on the barrels, and it is question for the firm referred to if the remedy is not worse than the evil, for if the oil has been adulterated, the users will apply the offence to the names of the parties that appear on the barrels, and not to the second or third hands through which the oils may have passed; and as there is now no inspection, innocent parties have to bear the odium of misdeed.

Since the repeal of the inspection of oils a large quantity of an American oil called "Menthacon oil" has been imported from the United States. Although a fish oil, it is a substitute for cod oil, but the product arising from the use of this oil is much inferior to that obtained from pure cod oil to which it has a strong resemblance, and as Menthacon oil is much cheaper than cod oil there are very strong incentives to pass it for such, hence it is sometimes that with short receipts of cod oil, there has been of late large stocks offering. The explanation is found in the stencil plate, which has substituted the words "Pure Newfoundland cod oil" to those which originally appeared on the barrels.

Coming now to the inspection of fish from Newfoundland I beg to call your attention to the absence of statistics of the fish trade between Newfoundland and Montreal. At the Custom House, receipts from Newfoundland, when fish or oil, or both, are entered as "Product of the sea," with value of import, but it is impossible to find out—which is exceedingly important to the trade of this city—how many barrels of herrings, of salmon, of codfish, or of oils have been imported, and to compare with the product of the fisheries of Canada, as there is no inspection of the products from Newfoundland.

Now, gentlemen, during last session, the Government had an Act passed making more stringent the clauses referring to the adulteration of foods, etc., and at the same time was repealing the inspection of oils with the results above mentioned. It is not my province, in my present capacity, to pass judgment on the acts of the Government, but it strikes me I may be permitted to say that the adulteration of oils is just as important to check as the mixing of spices which every boy can detect, putting the full weight in a can of lobsters or tomatoes, or adulterating coffee with chicory which is often done with the approval of consumers.

GENTLEMEN.—I think I have done my duty in laying before you a real grievance which may have disastrous effects. I leave to the wisdom of the Council to say whether a remedy should be sought, or whether you will leave matters in *statu quo* giving carte blanche, notwithstanding laws to the contrary, to all who wish to practice the adulterations of oils as well as to ruin the reputation of well established houses—by selling adulterated goods under their names—which is their fortune.

I have the honor to be your humble and obd't servant,

L. E. MORIN,
Inspector of Fish, etc.

OFFICE BOARD OF TRADE,

MONTREAL, 7th Jan', 1885.

L. E. MORIN, Esq.,
Inspector of Fish, etc.

DEAR SIR,—Referring to your communication of 10th ulto., to the council of this board, on the subject of inspecting fish oils, I am now to inform you that it was submitted for consideration to the board of examiners for fish and fish oils. Herewith please find copy report of examiners and others with whom they were in conference on the subject.

I am, dear Sir, yours truly,
WM. J. PATTERSON, Secretary.

Report of the board of examiners for fish and fish oils on a communication from the inspector dated December 10, 1884.

At a meeting of the board of examiners for fish and fish oils, held on Tuesday, the 24th December, 1884, which a number of firms in that trade were invited to attend, and at which were present:

Messrs. R. FAIRBANKS,
JOHN MAGOR, } Members of the Board
JOHN BAIRD, } of Examiners.
C. HERBERT,

And Messrs. James Lord and John B. McLean. With reference to a communication from the inspector (Mr. L. E. Morin) sent to the council of the board of trade and referred to the board of examiners, it was unanimously resolved:

That the inspection of seal oil should not be compulsory, as it would be of no advantage to the consumer, but that it should be protected by the placing of that article under the provisions of the adulteration act;

That it is considered that the inspectors' brand being on the barrel is no guarantee against subsequent adulteration;

That the examiners do not see how the circumstances referred to in the inspector's communication can be remedied by compulsory inspection.

(Signed), RUFUS FAIRBANKS,
Chairman Board of Examiners.

MONTREAL, 5th January, 1885.

Meetings, &c.

THE HOUELAGA BANK.

The eleventh annual meeting of shareholders was held on Thursday, the 15th inst., at the Head Office of the bank in this city. Mr. F. X. St. Charles, the president, was requested to act as chairman and Mr. A. D. Parant, the managing cashier, was appointed secretary of the meeting.

Messrs. Louis A. Drapeau and Hubert Morin were appointed scrutineers.

The chairman read the eleventh annual report to the shareholders of the bank as follows:—

Gentlemen—Your directors, in presenting to you their 11th annual report, however satisfactory the operations of the year have been, acknowledge that the result obtained is less than what was anticipated. The financial disasters of 1882 and 1883, the check experienced by the cotton industries, the difficulty of finding an outlet for the surplus production, all contributed to make the capitalist more timid, and content himself with allowing his money to remain idle in the banks. This will explain to you, gentlemen, the abundance of funds in all our financial institutions. However the year may glide along, each season

appears to promise some amelioration of things. The magnificent appearance of the harvest restored confidence, but unfortunately for two reasons our hopes have been disappointed; the first, the general abundance prevailing in all the countries which America supplies; second, the obstinate refusal of our Canadian farmers to sell their produce under pretence that the price is too low. It is true that it is simply a question of time, for the immense quantities of wheat purchased in the west by the syndicate of the Canadian Pacific will have the effect of raising the price and inducing our farmers to give us in the spring the benefit of the harvest of 1884.

The year just passed has seen a change in the management of this institution in the departure of Mr. Buis, who has found a larger sphere by his admission as a member of the Stock Exchange. It gives me pleasure, gentlemen, to inform you that the assets of the bank have been verified several times during the year, that regular inspections have been made at the agencies, and that all has been found satisfactory.

The following are the profits of the year, which enable us to pay you two dividends of 3 per cent. each.

PROFIT AND LOSS TO DECEMBER 31, 1884.

Dr.	
16th dividend of 3 per cent paid the 2nd July, 1884.....	\$21,139.03
17th dividend of 3 per cent, payable the 2nd January, 1885.....	21,294.43
Losses and probable losses of the year.....	10,065.12
Balance	12,697.34
	\$65,196.82
Cr.	
Balance to the December 31, 1883..	\$2,507.12
Profits of the year deducting expenses of management, interest on deposits, &c.....	62,689.70
	\$65,196.82

The whole respectfully submitted.

F. X. St. CHARLES,
President.

STATEMENT ON

December 31st, 1884.

Liabilities.

Paid-up capital.....	\$710,100 00
17th dividend, payable Jan. 2nd...	21,294 43
Unclaimed dividends.....	712 66
Reserve fund (Rest).....	50,000 00
Profit and loss.....	12,697 34

	\$794,804 43
Notes in circulation.....	422,028 00
Dom. Gov. deposits on demand....	41,898 22
Guarantee deposits.....	1,490 00
Prov. Gov. deposits on demand....	5,251 54
Other deposits on demand.....	264,409 18
Deposits bearing interest.....	178,450 26
Due by other banks.....	1,651 47
Other liabilities.....	5,383 54

Total..... \$1,715,366 64

Assets.

Specie.....	\$34,162 36
Dominion notes.....	40,388 50
Notes and cheques on other banks	37,863 12
Due by banks in Canada.....	39,456 01
Due by foreign banks.....	26,322 74
Due by banks in U. K.....	9,317 06
Bills under discount.....	1,206,084 53
Loans on collateral security.....	142,199 89
Overdue debts.....	943 50
Overdue debts secured.....	84,845 71
Real estate	56,335 02
Mortgages on real estate sold.....	25,378 00
Other assets.....	12,070 40

\$1,715,366 64

On motion of Mr. F. X. St. Charles, seconded by Mr. C. H. Letourneau, the report was adopted.

It was proposed by Mr. C. Roy, seconded by Mr. A. Belanger, that the thanks of the shareholders are due and are hereby tendered to the directors for their successful administration of the affairs of the bank during the past year. Carried.

It was proposed by Mr. G. Thibaudeau, seconded by Mr. F. X. Roy, that the thanks of the shareholders are due to the cashier and other officers of the bank for the zeal they have displayed in the discharge of their duties. Carried.

It was proposed by Mr. Louis A. Drapeau, seconded by Mr. C. Roy, that the report of the proceedings of the annual meeting be printed and distributed among the shareholders for their information. Carried.

The scrutineers made the following report: "We, the undersigned scrutineers, appointed at the annual meeting of the Bank of Hochelaga, declare that the following gentlemen have been elected directors of the bank for the ensuing year, namely:—F. X. St. Charles, C. Melancon, M. Laurent, G. H. Letourneau and J. Leduc. Signed, Louis A. Drapeau, H. Morin."—The meeting then adjourned.

At a subsequent meeting of directors Mr. F. X. St. Charles was elected president and Mr. C. Melancon vice-president of the bank for the ensuing year.

The Copper Pool.—Latest reports give the following details of the somewhat peculiar specifications under which the recent "pool" sale of Lake Superior ingot copper to home consumers was made: Aggregate quantity placed, about 1,250,000 to 1,500,000 tons per month; deliveries from January to May inclusive; price based upon the value of Chili bars in London (plus £3 to £4), and fixed at the value there between the 10th and 25th of the months preceding those in which the deliveries here were made. For example, January deliveries would be regulated by the London value of Chili bars between the 10th and 25th of December. The Lake Superior companies are also endeavoring to include the condition that the buyers agree to purchase none but the Lake product under any circumstances during the five months for which the contracts are fixed. This arbitrary clause is strenuously opposed, however, for the simple reason that consumers are not inclined to forego any advantage that may possibly be derived from the influence upon the market of the prospective continuation of the warfare upon the smaller producers by the Calumet & Hecla and allied companies. In point of fact, it is understood that several buyers would withdraw and take their chances on the open market rather than agree to this proposition, notwithstanding the assertion of the sellers that no one not included in the "pool" transaction will be furnished Lake copper at less than 12½ at 11½c per pound. —*New York Bulletin.*

FIRE RECORD.

ONTARIO.—*Saltfleet*, Jan. 13.—John Stewart's barn and stables with valuable contents. Insurance, \$500. *Toronto*, 11.—Jacob Woltz's residence. Damage, \$2,000 to house and furniture. Covered by the Citizens' and Norwich Union. *Brucefield*, 15.—A. Smith's grist mill, said to be insured. *Fingal*.—Robt. Elsie's house. Loss, \$300; no insurance. *Stirling*.—Geo. Lugrow's store and stock. Loss on building, \$2,000; stock, \$1,800. Insured in Mercantile for \$1,250 and \$1,200. *Thurlow*.—Jas. A. McCready's house and most of contents. Loss \$2,000; some insurance. *Chatham*.—Moore & Patterson's grocery. Loss, \$800; insurance, \$500 in Citizens'. *Windsor*.—W. J. McKee's planing mill and lumber yard. Loss \$10,000; will insured \$3,000, Commercial Union of England. McNally Bro's building. Loss \$1,500;

half covered. Eli Pangburn's house; \$300. *Vittoria*, 17.—Vittoria lecture-room damaged \$2,000. The tin-shop destroyed. Building worth \$800; insured \$500 in Western; contents partly saved; \$800 in Gore District of Galt. *Sarnia*, 18.—Baggage-car, 7 pieces baggage and 4 mail bags. *Toronto*, 20.—P. S. Scott's villa. Loss \$7,000. House insured \$3,000, furniture \$800, in Queens'.

QUEBEC.—*Montreal*, Jan. 16.—Gault Bros.; damage \$400, insured in Royal etc. 18.—Mrs. Foley, haberdasher. Damage, \$2,000 to stock; \$500 to machinery. Mrs. Foley, insured for \$1,500. *Quebec*, 18.—Henry Michaels' cigar store. Loss \$2,000; insured \$1,000. S. M. Giroux, barber. Small loss. Insured \$500 each in Citizens' and Fire Insurance Association.

NEW BRUNSWICK.—*St. Leonard*, Jan. 8.—Cyrie Jarvais' house and store building. Loss \$800; uninsured. *St. John*, 20.—Marine hospital. Loss \$300.

NOVA SCOTIA.—*Maccan Station*, Jan. 14.—J. P. Read's carriage shop and buildings destroyed. Insured \$1,000. *Weldford*.—Robt. Baldwin's house. Uninsured. *Hillsboro*, 15.—Beatty Steeve's house and barn. House insured in British America.

JOSEPH E. SEAGRAM,
DISTILLER,
WATERLOO, ONTARIO.
Alcohol, 65 O.P.
Pure Spirits, 65 O.P.
Pure Spirits, 50 O.P.
Pure Spirits, 25 U.P.
Old Rye, Malt and Family Proof Whiskies
Sole manufacturer of the celebrated
WHITE WHEAT & "OLD TIMES"
WHISKEY.

MONTREAL WHOLESALE MARKETS.

Jan. 22, 1885.

Unquestionably, a healthier feeling has pervaded several important branches of trade during the past week, which has led to more confidence and an increase in actual transactions. Remittances during the past few days have shown a better record, a result no doubt attributable in a great measure to better winter roads, and greater facilities for trading in the interior. In Ontario some large transactions have taken place in flour, wheat, peas and barley. Some important deals have also transpired in dressed hogs all of which helps to stimulate country trade, which in turn is reflected in the great business centres.

Monetary affairs are quiet and unchanged, good commercial paper being discounted at 7 per cent, and call loans on stock collateral are obtainable at 4 per cent. Sterling Exchange is firm on a fair run of business at 8½ premium for sixties, and at 9 3-8 for demand. New York funds are steady at par. Bank and Miscellaneous securities have remained steady during the week. The following were the quotations of and transactions in Montreal stocks during the past week;

Banks.	Shares.	Highest price.	Lowest price.
Commerce.....	418	119	118
Merchants.....	490	111½	110
Montreal.....	280	189	188½
Ontario.....	70	112	108
Peoples.....	63	58½	55
Toronto.....	60	180	177½
<i>Miscellaneous.</i>			
Can. Pac. Ry.....	550	41½	40
Can. Cotton Co.....	50	30	30
Gas.....	2130	182½	181½
Mon. Tel. Co.....	135	116½	116½
Passeger.....	45	119½	119½
Rienelieu & Ontario	207	58½	58½
Do x d.....	75	56	56
Windsor Hotel Bond	1500	105	105

ASHES—Receipts are quite moderate—sales of First Pots at \$3.40 to \$3.45, Seconds \$2.90. Pearls are nominal and neglected—no quotations can be given. Receipts since 1st January 225 Brls. Pots, 19 Brls Pearls. Deliveries 64 Brls Pots, 3 Brls Pearls. Stock 21st January, at 6 p.m., 1618 Brls Pots, 223 Brls Pearls.

BOOTS AND SHOES.—Manufacturers, although not as busy as they might be, have received somewhat more encouragement during the past week by increased orders both from travellers and customers direct. Since the welcome fall of snow advices from the West report prospects brightening, and travellers write in a more hopeful strain. Payments are fair for the season.

COAL.—The market for anthracite coal remains dull, at former prices, the few small orders received being filled at \$6 per net ton, delivered, for stove and chestnut, and at \$5.75 for egg and furnace. The new arrangement this winter by which hard coal is received by rail direct from the Pennsylvania mines, has had the effect of keeping prices down to the summer level so far. Prices f.o.b. at New York are quoted as follows: Stove, \$3.85 to \$4.00; egg, \$3.20 to \$3.50; broken, \$3.20 to \$3.40; nut, \$3.45 to \$3.60; pea, \$2.25. At Philadelphia f.o.b. prices are \$3.90 to \$4.00 for stove; egg, \$3.25 to \$3.50; \$2.00 for pea; \$3.00 to \$3.15 for broken; special coals, \$4.75 to \$5.00 for broken, \$5.35 to \$5.50 for stove.

DAIRY PRODUCE.—*Butter.*—The slight enquiry on shipping account noticed last week amounted to nothing, and the market has relapsed into its former stagnant condition. Even finest goods have been affected, holders of large lots having failed to effect sales, although they were willing to make material concession in prices. A moderately fair business has been done in fine creamery and Eastern Townships on local account, but it has not been sufficient to produce any counteracting influence to the general weakness of the market. English advices by mail are of a discouraging nature, especially on recent consignments received in Liverpool from Western Ontario. Sales of Western butter have transpired in this market during the week at 13c to 14c for medium grades, up to 15c to 16c for good to fine qualities. Rolls have been placed at 13½c to 16c for Western, and Morrisburg rolls at 16c to 17½c. The only business doing in finest packed goods is in Eastern Townships and creamery at about quotations. *Cheese.*—The market for fine fall goods is firm, notwithstanding the decline of 2s in the Liverpool public cable since our last report to 62s. Holders are asking full former bids, but in the absence at the moment of export orders, there is no actual business to report. Fine to finest Sep. and Oct. goods are firm at 12c to 12½c.

DRUGS AND CHEMICALS.—The general drug market is characterized by a fair volume of business for the time of year, and values rule about as last quoted. Quinine is firm at \$1.35 to \$1.40 for Howards and \$1.20 to \$1.25 for German in bulk. Opium is quiet at \$4.25 to \$4.75 as to lot; morphia, \$2.25 to \$2.40,

CHANGE OF FIRM TO COMPANY.

H. SUGDEN EVANS & CO.

TO

EVANS, SONS & MASON

(LIMITED)

WHOLESALE DRUGGISTS

AND

MANUFACTURING PHARMACEUTICAL CHEMISTS.

DRUG AND SPICE MILLS AND CHEMICAL LABORATORIES

43 ST. JEAN BAPTISTE STREET, MONTREAL,

WAREHOUSES AND OFFICES:

23 FRONT STREET, WEST,
TORONTO.37, 39 & 41 ST. JEAN BAPTISTE ST.,
MONTREAL.

DEPOT FOR THE MANUFACTURE OF SPECIALTIES:

73 COMMERCE STREET, BOSTON, U.S.A.

EVANS LESCHER & WEBB,
LONDON, England.EVANS, SONS & CO.,
LIVERPOOL, England

Chemicals have undergone no material variation since this day week, the temper of business being very quiet. In the heavy lines there has been a fair trade in caustic soda at \$2.25. Bleaching powder is less firm, in sympathy with the easier feeling in the foreign markets. The American market is very much overstocked, and it is selling there at below cost. Soda ash is steady at \$1.70, bicarb soda at \$2.40, and sul soda at \$1 to \$1.10, the latter being very scarce.

DRY GOODS.—A few orders covering general spring goods have been received from travellers within the past few days, but the volume of business is not what was generally expected for the beginning of the first spring trip. Owing to the efforts of the mills to establish an advance in the price of cottons, some of our leading houses have ordered their travellers to stop selling cotton goods, as they appear to be determined to fight the advance which they claim is unwarranted. On the other hand, the mills are refusing to fill orders at former values, which make things considerably mixed. In Canadian tweeds a few sorting-up orders have come in, but trade is generally very quiet, even in this line. On the whole, remittances are spoken of as improving, and merchants appear to be quite hopeful of the future.

EGGS.—There is very little life in the egg market, the supplies keeping ahead of the demand. Sales of lined have taken place at 18c to 19c, and fresh-packed at 20c to 21c. The New York market is firm and advancing, with sales of Canadian at 24c to 25c. European fresh eggs sell in New York at 24c.

FISH.—A fair enquiry is experienced for green cod, and the market is firmer. A round lot of No. 1 and large was lately sold at \$3.75 to \$4.00, but the sale would not be repeated, as the market has since hardened, and holders now ask \$4 to \$4.50. There has been some enquiry for salmon from the United States, and No. 1, large is quoted at \$18 per tierce, No. 2 \$16, and No. 3 \$15. Prices are quoted as follows: Green Cod—No. 1 \$4 to \$4.50, and No. 1 large, \$4.50 to \$5.00. Dry cod quiet at \$3.00 to \$3.25 for Nova Scotian and \$4.25 to \$4.50 for Gaspe. Labrador herring, \$5.50 to \$6, and Nova Scotian \$4.50 to \$4.75 for No. 1.

GRAIN AND FLOUR.—Owing to the higher cost of wheat in Western Ontario, where prices have made a further gain of 3c per bushel, prices here are nominally higher and we now quote No. 2 Canada red winter wheat 92c to 93c, and spring and white winter 90c to 92c. Although there has not been sufficient business on spot to establish values, a good brisk business has transpired at points west of Toronto for shipment to Liverpool via Portland and Halifax, at through rates of about 38c per 100 lbs. Coarse grains are steady under somewhat more enquiry. Pease have changed hands along the line at 60c per 60 lbs, and here they quoted at 71c to 73c per 66 lbs. About 8 cars of Morrisburg barley was sold for America, account at 55c. Oats have changed hands at 30c to 31c per 34 lbs. along the line, and here car lots have brought 32c per 33 lbs. Rye is nominally quoted at 58c to 60c, although holders are asking more money. Flour is very firm at a further advance, and dealers confidently look for a further rise as the advance has not been equal to that of wheat. Superiors have sold at \$4.15 and Extras at \$4 to \$4.05. Spring Extra at \$3.75 and city bags at \$2.30. Oatmeal firmer at \$4.15 to \$4.30 for ordinary, and at \$4.50 to \$4.60 for granulated; cornmeal, \$3.20 to \$3.50. Pot barley, \$4.25 per bbl, and pearl barley, \$6.25 to \$6.75. Bran, \$13 to \$15 per ton, and shorts, \$18 to \$17. The *Mark Lane Express* of January 10th in its weekly review of the British grain trade, says:—"The changeable weather during the past week somewhat retarded farming operations. The demand for native wheats slackened materially, and values were maintained with difficulty. The sales of English wheat during the week were 82,891 quarters at 34s 2d, against 58,680 quarters at 38s 9d for the corresponding week last year. The flour market was steady throughout the week. Fine grades of barley continue to advance, but ordinary grades are unimproved. The market for foreign wheats was slow and dragging and disappointing to sellers. Foreign flour is somewhat steadier, owing to the idea that the smaller output at the great milling centres in the lakeside districts in America will lessen the exports."

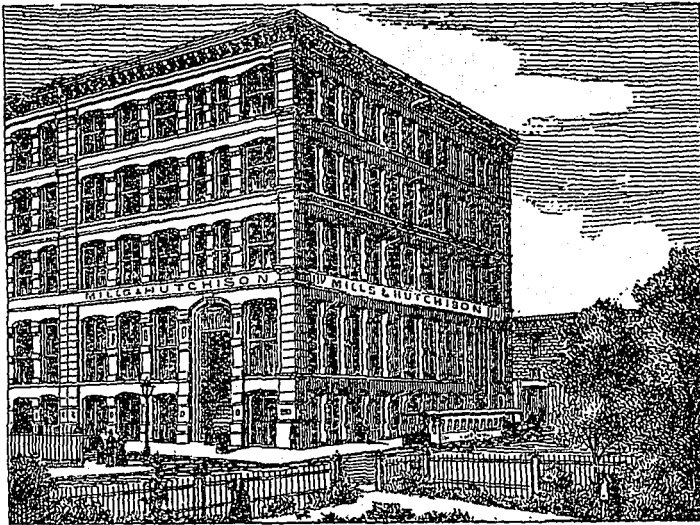
GREEN FRUIT.—A slightly better temper is noticed in the apple market, and holders are not willing to repeat sales at former prices. Transactions have been made at \$2.00 in car lots for good fruit, but holders now ask \$2.25,

and prices are \$2.25 to \$2.50 for good to fine stock, and jobbing parcels at \$2.75 to \$3.00. Apples from England by cable are more encouraging, with sales of Canadian in Liverpool at 13s to 14s per bbl. Oranges have again declined fully 25c per case, sales of 300 cases being made at \$4.50 to \$4.75. Lemons remain quiet with an easier turn in prices, boxes having sold as low as \$2.00, and quotations range from \$2 to \$2.50, with fancy selling at \$3.00. Cape Cod cranberries \$15 to \$17 per bbl; ordinary \$8 to \$9.50. Dates, new 6c to 7c and old 4c. Evaporated apples 8c to 9c, and slow sale; dried apples in better request at 1½c to 5c. Almeria grapes \$3.50 to \$7 per keg as to quality.

GROCERIES.—The pronouncedly firm feeling, noted in our last report of the sugar market has been still further emphasized by greater strength, causing an additional appreciation in values, granulated being quoted at 6 5-8c to 6½c for ordinary lots, and 6½c for large quantities. Yellows are also up ½c, ranging from 4½c to 5½c. Raw sugar is firmer, but refiners do not seem inclined to purchase very freely. A cable received here from London yesterday quoted beet sugar stronger at another rise of 3d per cwt., to 11s 3d. The Brazilian and Cuban markets are also better, and the position has improved all round. Syrups are strong, an advance having transpired of 3½c per gallon. Molasses are steadier in sympathy. Latest sales of Barbadoes were at 31c, but holders now ask 32c and 32½c. The fruit market is quiet and firm. Valencia raisins are quoted at 9c to 9½c as to quantity, off brands being quoted at 8½c to 8½c. Malaga fruit is scarce and prices steady at \$3 to \$3.25 for London layers, and \$2.80 to \$2.90 for loose muscadel. Sultanina 6c to 7c, Eleme raisins 7½c to 8½c with sales at 8c. Currants 4½c to 5½c in barrels. Prunes dull at 4½c to 4½c for Bordeaux. Figs quiet, at 9c to 9½c for Eleme in cases and 9½c to 11c in boxes; in bags and kegs 6c to 7c; and Malaga in mats 4c to 4½c. The tea market is steady with an upward tendency owing to the reduction of stocks here, caused by the recent shipments of Japan to New York where the market is better by several cents per lb. Coffee is quiet and steady at within range of our quotations. Spices are unchanged. Rice dull at \$3.50.

HIDES, ETC.—A good business has been done in hides during the week, sales aggregating about 1,500 being reported of No. 1 Montreal,

CANADIAN TWEEDS,
COATINGS,
WORSTEDS,
FLANNELS,
KNITTED GOODS,
BLANKETS,



&c., &c., &c.

HAVE BEEN AWARDED

- Bronze Medal, Philad. 187
- Silver Medal, Can. Gov. 1876
- Bronze Medal, Quebec, 1877
- Silver Medal, Toronto, 1877
- Silver Medal, Par. Exh. 1878
- London, St. Thomas, &c. 1880
- Gold Med. 2 Silv. Med. 1882
- Silv. Med. St. John N.B. 1883

MILLS & HUTCHISON,
Corner Victoria Square, CRAIG STREET, MONTREAL,

Toronto and Hamilton at 9½c; No. 2 Toronto at 9c; and No. 2 Hamilton at 8½c. A fair business has also resulted in green city hides at 8½c, 7½c and 6½c for Nos. 1, 2 and 3. Western No. 1 Buff have also changed hands at 9½c to 10½c. A choice car of buff hides was sold at 9½c, and a car of heavy Chicago belting steers at 10½c. Calfskins are steady, a lot of 1,000 Chicago skins being placed at 13½c. Quotations are 13c to 13½c. Sheepskins have found a market at 75c to 80c each sales of about 2,000 skins being mentioned at the inside figure.

Hops.—The market has not varied in the least from the dullness and weakness which have characterized it for some time past. A sale was made of a pretty fair lot at 9c, and several sales west of Prescott on Toronto account were made at 8c to 8½c. Here prices are quoted at 11c to 12c for fine to choice, 9c to 10c for fair to good, and 6 to 8c for poor to medium.

IRON AND HARDWARE.—In pig iron there is no marked change, sales both on spot and for spring delivery being very limited. Travellers advise their principals that some of the chief foundries in Hamilton, London, and Toronto have shut down, whilst others are running on short time. Owing to expected low freights from Glasgow and Liverpool during the coming season of navigation, buyers will not anticipate their requirements far ahead, and consequently those who have light stocks are content with ordering from hand to mouth. A few small sales have been made at within range of quotations, which are as follows:—Siemens, \$18 to \$18.50; Coltness, \$20 to \$20.50; Langlois, \$19.50; Calder, Gartscherrie and Summerlee, \$18 to \$18.50 to \$19; Dalmeirington \$17 to \$17.25; Eglinton, \$16.50 to \$17. Finished iron quiet; bars, \$1.70 to \$1.75; sheets, \$2.40 to \$2.60; plates, \$2.50 to \$2.75. Tin plates, I. C. charcoal, \$4.40 and I. C. coke \$4. In metals, ingot tin continues to advance in London, and here prices are quoted at 18c to 19c; copper 13½c to 14c; pig lead 3½c. General hardware is quiet as regards volume of business, although better remittances are reported.

LEATHER.—As manufacturers are beginning to cut up more freely, and as their stocks are known to be light, leather dealers are anticipating a better enquiry for the next few weeks

A lot of medium waxed upper consisting of about 200 sides was sold on p.t., but said to be at about 33c. Harness has also met some enquiry at 17½c to 29c. Sole leather is quiet, and prices are in favor of the buying interest, whenever large lots change hands. Stocks of leather generally, although by no means excessive, are fully equal to all the wants of the trade. Collections are reported fair.

NAVAL STONES.—The general features of this market partake of quietude, and will no doubt continue to do so for some time to come. Spirits of turpentine is steady at 48c to 50c. Rosins steady at \$2.50 to \$2.60 for common, up to \$4.25 to \$4.50 for fine pale. Other kinds unchanged.

OILS.—The advance in steam-refined seal oil noted in our last has been well maintained, further business being reported at a good profit of 3c per gallon. A round lot of 26 puncheons of steam-refined was sold at 60c, and holders are firm at 65c to 67c in barrels. There has also been more stir in cod oil, a lot of 100 bbls. of Newfoundland chugging hands at 55c, but holders are now firm at 57½c to 60c as to size of lot. Halifax is quoted at 52½c to 53c. Linnseed is steady at 57c to 58c for raw and at 60c to 61c for boiled.

PETROLEUM.—The market is quiet, and sales have been made at below quotations. It is thought by some in the trade that refiners will have to make concessions in order to induce better trading. Prices are nominally quoted as follows:—Car lots in store 17½c to 17 5-8c, broken lots 18c, and single barrels 18½c to 19c.

PROVISIONS.—Pork is less firm and sales of Canada short cut and Chicago short cut clear have been made at lower prices. Western mess has sold at \$15 to \$15.50 as to size of lot, and Canada short cut at \$15.75 to \$16. Lard is quiet at 10 1-8c to 10 1-4c for Western in pails and at 9½c for Canada. Dressed hogs are weaker, and sales have transpired at a decline of fully 25c to 30c per 100 lbs. Large quantities have been offered from Chatham and Essex counties, during the past few days, and lower prices are confidently looked for. Packers,

however, have purchased quite a lot during the last few days. Some are holding off for \$6. Sales were made of good heavy hogs at \$6.25 to \$6.35 per 100 lbs yesterday. Tallow is quiet at 7c to 8c for refined.

RAW FURS.—The principal furs arriving are red fox, mink and skunk, which have sold at \$1.30 to \$1.40 for fox, 75c to \$1.00 for mink, and at 60c to 70c for skunk. Dealers are now awaiting the completion of spring collections, and until then business will be of a limited nature. Prices are quoted as follows:—Beaver, fall, per lb., \$2.75 to \$3.25; beaver, winter, per lb., \$3 to \$3.50; bear, large, per skin, \$8 to \$12; bear, cub, \$4 to \$7; fisher, \$4 to \$7; red fox, \$1.30 to \$1.40; cross fox, \$2.50 to \$5; mink, large dark, 75c to \$1.00; mink, small, 50c to 60c; muskrat, 8c to 10c; otter, large dark, \$10 to \$12; otter, small, \$7 to \$9; martens \$1 to \$1.25; raccoon, 40c to 60c, and skunk, 60c to 70c. Skins not prime may be valued at fully 25 per cent. less than these quotations.

SEEDS.—There is a complete absence of any thing like life in this market. Red clover seed is coming in very slowly, as farmers in Ontario are asking more money than dealers here feel warranted in paying. Americans have been offering seed in this market lately. There is no encouragement to ship to the English market at any thing like what farmers are asking. Prices are quoted as follows:—Red clover seed, \$4.75 to \$5; alsike, \$8 to \$8.50; timothy, \$2; and flax \$1.10 to \$1.20.

WINES AND SPIRITS.—A fair jobbing enquiry exists for the leading marks of brandies, gin and rum, also for ports and sherries, at fairly steady rates.

WOOL.—Under light stocks of Cape wool, and a moderately fair enquiry, spot prices are firm, but to arrive it is said sales could be made at about old prices. Sales during the week have been made of small parcels of Port Phillip at 22c to 23c. The mills do not appear to manifest any anxiety to go into the market, except for small lots. Greasy Cape is quoted at 16½c to 17½c. A few lots of Canada pulled wool have been moving at about current rates, which are quoted as follows:—A supers 26c to 28c, B supers 22c to 24c, and unassorted at 18c to 20c

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Jan. 22, 1885.

Wholesale trade in this city is of moderate dimensions. The feeling continues rather hopeful, but the volume of business is not as large as it should be. Grain is coming in a little more freely, but the general disposition is to hold for higher prices. The higher prices in Britain and the States have had a set-back, they being advanced a little too rapidly. The visible supply is so large that although a higher range of prices may be established, it is questionable whether they will be more than temporary. A considerable revenue to farmers just now is derived from hogs, which are selling at fair prices as compared with many other products. In most branches of merchandize the sales are confined to small sorting-up parcels, and trade is generally admitted as in a healthy condition in consequence. There is said to be a desire on the part of mills to advance cottons, but as yet there is no change with wholesale dealers. Business is keenly competed for, and prices generally are heavy. The money market is quiet, and rates unchanged, on all the rates are $4\frac{1}{2}$ to $6\frac{1}{2}$ per cent, the former being an unusual rate of debentures, etc. Time loans are quoted at 6 and 7 per cent. Prime commercial paper is discounted at $6\frac{1}{2}$ and ordinary at 7 and $7\frac{1}{2}$ per cent. Sterling exchange is much firmer, in sympathy with the advance in New York; sixty-day bills between banks are quoted at 108 5-8 to 108 $\frac{3}{4}$ and across the counter at 108 7-8 and 109. Demand bills are 109 3-8 to 109 $\frac{1}{2}$ between banks. New York funds 1-10 to 3-16 premium between banks. The Stock Market has ruled quiet and bank shares somewhat irregular the past few days. Following are prices bid to-day compared with those of last Thursday:

Banks.	Bid Jan. 22.	Bid Jan. 15.	Loan Cos.	Bid Jan. 22.	Bid Jan. 15.
Montreal..	188	189	Can. Per.....	207	207 $\frac{1}{2}$
Toronto..	177	178	Freehold.....	161	161
Ontario..	106 $\frac{1}{2}$	106 $\frac{1}{2}$	Western Can...	180	179
Merchants	110	109 $\frac{1}{2}$	Bldg. & Loan..	105	102
Commerce	118 $\frac{1}{2}$	118 $\frac{1}{2}$	Farmers' Loan..	....	....
Domestic	180	180	Land. & Carbn	132	132
Hamilton	110	110	Landed Credit..	117	....
Standf...	110 $\frac{1}{2}$	110 $\frac{1}{2}$	National Inv't..	105	....
Federal...	47	47 $\frac{1}{2}$	Ontario Loan...	....	122
Imperl...	124	124	Hamilton Prov...	....	....
Molson...	111	109	Imperial Sav...	106 $\frac{1}{2}$	105 $\frac{1}{2}$

BOOTS AND SHOES.—Trade is reported slack without change in prices. Travellers are out, but orders are small for the season, and dealers show a disposition to be cautious. Factories are busy working on spring goods.

COAL OIL.—There is a quiet trade, and prices somewhat firmer, owing to firmer prices in Petrolia. Quotations, however, are unchanged. Canadian refined sells at 16c to 16 $\frac{1}{2}$ c per gallon, the latter for single barrel lots. Carbon safety is quoted at 19c. American unchanged at 23 $\frac{1}{2}$ c for prime and 26 $\frac{1}{2}$ c to 27c for water white. In Petrolia, crude sells at 70c per barrel, and refined at 15c.

COAL AND WOOD.—The demand for coal has been fairly active during the week, and prices are unchanged. All kinds of hard, as well as the best soft, sells at \$6 a ton delivered. Wood is selling \$5 to \$5.50 per cord for the best hard, and \$4 for pine.

DRUGS, ETC.—There is a fair trade doing, and prices generally remain steady. Opium \$4.50; Glycerine, 21c to 23c; Quinine, \$1.20 to \$1.35; Morphia, \$2.40 to \$2.50; Bicarbonate of potash, 18c; Potass Iodide, \$4 to \$4.40; Potass Bromide, 45c to 48c per lb.; Cream of Tartar, 35c to 40c; Linseed Oil, 60c to 62c for raw and 63c to 65c for boiled.

Hous.—During the week there has been a considerable fall in prices, the good sleighing and cold weather being favorable for supplies. Receipts are quite large, and buyers are less anxious to take hold. A few days ago cars were selling at \$6.25, but to-day prices are down to \$5.75 to \$6.

FLOUR AND GRAIN.—Flour is moving slowly, holders generally being firm, and asking more than buyers are willing to give. Good brands of superior extra would bring \$3.65 to \$3.70, but we believe little could be obtained at these prices. Extra sold at \$3.50, and spring extras at \$3.35 to \$3.40. The stock in store is 2,375 barrels, as compared with 250 barrels at the corresponding period of last year. Bran in good demand and firm, being worth \$10.50 to \$11 on track. *Outmeal* is dull and prices easy; car lots are quoted at \$3.70 to \$3.75, and small lots at \$4. *Wheat* has not been in such active demand as it was the previous week, owing chiefly to the unsettled condition of outside markets. The general feeling, however, is bullish and higher prices seem to be expected. No sales have been reported on spot, and quotations are nominal at 83c for No. 1 spring and No. 2 fall, and 81c for No. 2 spring and No. 3 fall. The stock in store is 206,636 bushels, as compared with 112,697 bushels the corresponding week of last year. *Barley* inactive, but firm, with limited offering; No. 1 would bring 72c to 73c. No. 2 sold at 67c, No. 3 extra at 60c, and No. 3 is quoted at 55c to 56c. The stock in store is 127,792 bushels, as compared with 159,255 bushels at the corresponding period of last year. *Oats* are steady, the supply and demand being about equal; car loads sold at 31 $\frac{1}{2}$ c on track. The stock in store is 869 bushels, as compared with 2,560 bushels at the

THE NEW FIRM.

CAVERHILL, HUGHES & CO.,

WHOLESALE

GROCERS,

20 & 22 ST. SACRAMENT ST.,

MONTREAL.

Travellers now out.

MONTREAL

CITY AND DISTRICT

SAVINGS BANK

Notice is hereby given that a dividend of

FOUR PER CENT.

for the half year ending on the 31st December last, upon the paid-up capital stock of this Institution has been declared, and the same will be payable at its banking House, in this city, on and after MONDAY, 2nd February next.

The Transfer Books will be closed from the 2nd January to 2nd February inclusively.

By order of the Board.

January 2nd.

H. BARBEAU, Manager.

VEGEANT & DESPAROIS,
Commission Merchants,

And Manufacturers' Agents,

Keep the following lines constantly in stock.

Braces, Rugs, Stiff and Soft Felt Hats, Brown and Black Fedora,

In all qualities of the latest fashion.

Fur Cap and Muff Ornaments &c., &c.

298 ST. PAUL STREET, MONTREAL.

ALFRED J. TURCOT & CO.,

366 St. Paul St., Montreal,

Are receiving weekly the latest styles in

MILLINERY & FANCY GOODS,

From European and American markets.

Black Goods a speciality in

Cashmere, Velvets, Velveteens, Ribbons and Ostrich Feathers a speciality.

Special discounts to Cash Buyers.

JAMES MURRAY,

COMMISSION AGENT AND WHOLESALE

DEALER IN ALL SORTS OF

Agricultural Produce & Manufactured Goods

44 J. JOHNS, NEWFOUNDLAND.

Office, McBride's Hill.

Wharf Premises, late Brooking & Co's.

References, Commercial Bank of Nfld.

Agencies, London Assurance Corpn.

(Eng.)

Consignments of all kinds of goods received.

THE GRAPE SUGAR
Refining Company of Canada,

(LIMITED.)

Manufacturers of

Grape Sugar, Glucose and
Steam Refined Syrups.Grocers' Syrups, Tobacconists' and Wine Growers'
Supplies.

Works at WALKERVILLE, Ont.

Hon. R. W. SCOTT, Pres., CHAS. T. BATES, vice-Pres.
JONATHAN TURNER, Man'g Director,

J. E. THOMAS, Treasurer.

C. H. CORDINGLY & CO

WINE MERCHANTS,

32, 34, 36 & 38 St. D'izier St.,

MONTREAL.

Sole Proprietors of the Trade mark, and
Manufacturers of the celebrated

"John Bull Bitters,"

Prize Medal and Diploma, Exposition Universelle à Paris, 1867. Silver Medals, Provincial Exhibition, 1868, 1870 and 1873.

Also Proprietors of the favorite

"BEAVER BRAND"

6 Year Old Pure Rye Whiskey.

corresponding period of last year. *Peas* unchanged, No. 2 being quoted at 58c to 59c; stock 13,913 bushels, as against 20,588 at the same period last year. *Rye* quiet and nominal at 56c; stock in store, 1741 bushels. *Corn* steady, Canadian being quoted at 45c to 50c.

GROCERIES.—Business this week is reported fair, and prices generally unchanged. In sugars a slight advance is established at the refineries and dealers have raised granulated 1-8c. Fruits are quiet and prices steady. *Coffees* steady. *Tens* fairly active and firm.

HARDWARE.—There is a moderate trade doing, and the feeling is one of hopefulness. The demand is restricted to small lots of seasonable goods, and quotations are unchanged. *Nails* are selling at \$2.85. *Copper* steady: ingot from 16c to 17c, sheet from 23c to 25c; and bar 26c to 30c. The discount on iron pipe is 67½c to 70 per cent. *Pig iron* dull at \$18 to \$19, and ordinary bar iron \$1.85. *Tin plates* steady; I. C. coke \$4.40 to \$4.50; I. C. charcoal, \$4.90 to \$5.00 and D. C. charcoal \$4.25 to \$4.50. *Manilla rope* 10½c to 11c. *Boiler plate*, \$2.75 to \$3.

HIDES, SKINS, ETC.—Hides are offering slowly and prices unchanged. Dealers are paying 7½c for No. 1 cows, and 8c for No. 1 steers. *Cured* sells at 8½c to 8¾c for cows and 9½c for steers. *Calfskins* are unchanged, at 13c to 15c. *Sheepskins* remain unchanged; offerings are only moderate; the best bring 90c and country lots 50c to 75c. *Fallow* quiet and prices steady, rough brings 3½c, and rendered 6½c; small lots of the latter sell at 6½c.

LEATHER.—There is a little better feeling reported this week, and prices are unchanged. *Sole, Upper and Harness* are in fair request.

TENDERS FOR
Bankrupt Stock
—OF—
DRY GOODS & MILLINERY
AT ST. JOHN, N. B.

TENDERS will be received at the office of Seely & McMillan, Solicitors, No. 77 Prince William St., St. John, N.B., up to SATURDAY, the seventh day of February next, at 12 o'clock noon, for the purchase of the stock of Dry Goods and Millinery held by the undersigned as Trustees for the benefit of the creditors of James Manson, and now on the premises, No. 12 King Street, St. John, occupied by them. The stock comprises a general stock of staple and fancy Dry Goods and a superior Stock of Millinery Goods. The tenders may be for the whole stock *en bloc* or for the Dry Goods or Millinery portion separately.

The stock and stock list are now on the premises, No. 12 King Street, St. John, for inspection. Terms Cash.

The highest or any tender not necessarily accepted.

Dated at St. John, N.B., 14th Jan., 1886.
J. ALBERT VENNING,
T. H. McMILLAN.

LIVE STOCK.—The receipts of cattle this week show an increase, and the demand was good. Prices ruled steady, with 5½c paid for choice steers. First class butchers' cattle sold at 5c; second class at 4c to 4½c, and inferior at 3c to 3½c. *Sheep* have been in good demand and prices firm at about 4c per lb. *Lambs* are also in demand and firm at 4½c to 5c per lb., with some shipments to the States. *Hogs* unchanged at 4½c per lb.

PROVISIONS.—*Bacon.*—The demand this week has been slow and prices easy. Car lots of long clear are still quoted at 8c, and small lots job at 8½c to 8¾c. *Cumberland cut* is quoted at 7c to 7½c, and rolls at 10c. *Hams* are unchanged; smoked sell at 11c, and pickled at 9½c to 10c. *Lard* is dull this week, and prices remain at about 10c for round lots, and at 10½c to 10¾c for small quantities. *Mess Pork* is steady at \$16 to \$17, but there is little demand here. *Butter* is dull, and none but choice qualities are saleable. The demand is restricted to local wants, there being no shipping. Choice dairy tub would sell at 17c, but there is little offering; large rolls of good quality sell at 15c to 16c, and inferior store-packed at 10c to 12c. *Eggs* are steady, and case lots of lined selling at 18c to 19c; fresh are quoted at 20c to 22c. *Cheese* unchanged at 12c to 12½c in a jobbing way, but little moving.

Wool.—Business is quiet, but a good deal of enquiry is said to exist. Prices remain steady; selected fleece is quoted at 18c, and ordinary to good at 15c to 16c. *Southdown*, 22c. *Supers* in fair request from factories, and steady at 21c to 22c. *Extras*, 24c to 25c.



INTERNATIONAL AND COLONIAL EXHIBITIONS
ANTWERP IN 1885—LONDON IN 1886.

It is the intention to have a Canadian representation at the INTERNATIONAL EXHIBITION at Antwerp, commencing in May, 1885, and also at the COLONIAL and INDIAN EXHIBITION in London in 1886.

The Government will defray the cost of freight in conveying Canadian Exhibits to Antwerp, and from Antwerp to London, and also of returning them to Canada in the event of their not being sold.

All Exhibits for Antwerp should be ready for shipment not later than the first week in March next.

These Exhibitions, it is believed, will afford favourable opportunity for making known the natural capabilities, and manufacturing and industrial progress of the Dominion.

Circulars and forms containing more particular information may be obtained by letter (post free) addressed to the Department of Agriculture, Ottawa.

By order,
JOHN LOWE,
Secy., Dept. of Agric.

Department of Agriculture,
Ottawa, December 19th, 1884.

CUMBERLAND RAILWAY AND COAL COMPANY.

This Company has purchased from

THE SPRING HILL MINING COMPANY

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

The Company has also purchased from

THE SPRING HILL & PARRSBORO COAL & RAILWAY CO.

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

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

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

JUST RECEIVED

WHITE
MACRAME CORDS,
COLORED
MACRAME CORDS,
FROSTED
EIS WOOLS,
BERLIN WOOLS,
SCOTCH
WHEELING YARNS,
SCOTCH
FINGERINGS,
ENGLISH
FINGERINGS,
Send for Samples and
Quotations.

CARSLEY & CO.,

WHOLESALE DRY GOODS,

93 ST. PETER STREET,
MONTREAL,

—AND—

18 BARTHOLOMEW STREET,
LONDON, ENGLAND.

STOCKS AND BONDS

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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

Bankers—THE BANK OF MONTREAL.

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

JAS. WILLIAMSON,

Warehouseman and Commission Merchant,
Cor. PRINCE and COMMON STS.,
MONTREAL.

ENVELOPES

Stamped in RELIEF COLORS,

NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,

69 ST. JAMES ST., MONTREAL.

HUGH LAVERTY,

37 Wellington St., Montreal, Canada,

Dealer in and Manufacturer of

Cattle Head Ropes, Horse Covers, Tarpsaulins

And WAGGON COVERS,

A LARGE SUPPLY CONSTANTLY ON HAND.

Orders solicited. Lowest Prices.

J. A. I. CRAIG,

PROPRIETOR ST. BONAVENTURE

FURNITURE FACTORY.

Wholesale Manufacturer of

Chamber & Dining Room Suites

OF EVERY DESCRIPTION.

The largest Wholesale Factory in the Dominion.

4.3 to 4:3 ST. JAMES ST. WEST, MONTREAL.

Table with columns: NAME, Par. Value, Capital Subscribed, Capital paid-up, Rest., Div. last 6 Ms., Per Cent Prices Jan. 22, Cash Value per Sh. Includes entries for British North America, Can. Bank of Commerce, etc.

BEDARD, CIRARD & CIE.,

MANUFACTURERS AGENTS AND

GENERAL MERCHANTS.

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

RALPH HALL & Co., Manchester, Velvets and Velvetins. J. & D. HEWSON & Co., Manchester, Plain and Fancy Silences, and Pocketings. A. LANGSTEIN & Co., Manchester, Fancy Satens and Italians. Wm. WATSON & Co., Manchester, Prints and Cretonnes. GEORGE HODGKINSON & SON, Manchester, Quilts and Quiltings. ROBT. GARDNER & Co., Manchester, La. 'ns, Cambrics and Jaconets. W. E. YATES, Leeds, Black and Fancy Coatings and Trouserings. M. WHITEHILL & Co., Paisley Shawls,

Corner Notre Dame St. and Mountain Hill, Quebec.

GRATEFUL-COMFORTING. EPPS'S COCOA. BREAKFAST.

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

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

Solo Agent for Canada: C. E. (1888)

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JANUARY 22, 1885.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Boots and Shoes.							
Men's Thick Boots Wax.	2 15 3 00	White Michigan, No. 1.	\$ 00 00 00	2 1/2 in. to 2 p. 100 lb. keg	\$ 40 00 00	Leather (at 6 months.)	\$ c. \$ c.
" Split	1 25 2 00	Red Winter, No. 2 Toledo.	0 00 00 00	3 in. to 4 1/2	3 15 00 00	No. 1, B. A. Sole	0 26 0 27
" Kip Boots.	2 50 3 25	Chicago No. 2, in bonds.	0 00 00 00	Cut Spikes, all sizes.	2 90 00 00	No. 2, B. A. Sole	0 23 0 24
" Calf Boots, pegged.	2 80 4 75	Milwaukee No. 2 do	0 00 00 00	Finishing Nails:		No. 1 Ordinary Sole	0 24 0 25
" Kip Brogans.	1 20 1 40	Oats.	0 31 0 32	1 in. to 1 1/2 in. p. 100 lb. kg	5 30 4 55	No. 2	0 22 0 23
" Split do	0 75 1 10	Barley.	0 55 0 65	1 1/2 in. to 2 in. " "	4 30 4 45	Buffalo Sole, No. 1.	0 21 0 22
" Split Buff Congress.	1 40 2 40	Rye.	0 70 0 75	2 in. and up " "	3 70 0 04	" No. 2.	0 19 0 20
" Bull & Pebbled Bals.	1 50 3 00	Gorn in bond.	0 00 00 00	Tobacco Box Nails:		China " No. 1.	0 12 0 13
" Split	1 00 1 40	Flax Seed, prime.	0 67 0 00	1 1/2 in. & 1 1/4 in. p. 100 lb kg	4 70 3 75	" No. 2.	0 19 0 21
Wom's Pebbled & Buff Bals	0 80 1 10	Groceries.	0 00 00 00	2 1/2 " 2 " "	3 60 3 40	Zanzibar, No. 1.	0 21 0 23
" Prunella do.	0 40 0 25	T.K.A. (Hf-Ch. & Cad.)		2 1/2 " 3 " "	3 30 2 90	" No. 2.	0 19 0 20
" Inferior do.	0 45 0 50	Japan, com. to med. lb.	0 15 0 25	Nett 80 days or 7 pc. 4 mos.		Slaughter, No. 1.	0 25 0 28
" Cong. do.	0 50 1 25	Japan, good med. to fine.	0 28 0 34	These terms apply to all the above nails.		Harness	0 25 0 32
" Cuskings. do.	0 60 1 00	Japan, nice to unost.	0 37 0 48	Clinch and Heavy Clinch:		Upper Heavy	0 32 0 35
Misses' Pebbled & Buff Bals	0 85 1 35	Japan Nagasaki.	0 17 0 25	1 and 1 1/2 in. per lb.	0 08 0 08	" Light	0 25 0 28
" Split Bals.	0 75 0 90	Y. Hyson common to gd	0 16 0 33	2 " 2 " "	0 07 0 07	Grained Uppr.	0 24 0 27
" Prunella do.	0 60 1 00	Y. Hyson fine to finest, lb	0 36 0 60	2 1/2 " 2 1/2 " "	0 07 0 07	Scotch Grain	0 37 0 42
" Cong. do.	0 60 0 70	Gunpd., fair to med.	0 28 0 34	2 1/2 " 2 1/2 " "	0 06 0 00	Kip Skins, French.	0 75 0 95
Childs' Pebbled & Buff Bals	0 60 1 10	" Good to fine	0 40 0 50	Flat & Sharp pres'd N's:		English	0 65 0 75
" Split Bals.	0 50 0 60	Gunpd. Finest.	0 57 0 65	1 and 1 1/2 in. per lb.	0 09 0 09	Canada, Kip.	0 40 0 50
" Prunella do.	0 50 0 75	Imper'l., med. to gd	0 25 0 38	1 1/2 " 1 1/2 " "	0 10 0 09	Hemlock Calif.	0 70 0 80
Infants' Cacks. doz.	2 50 6 00	" Fine to finest.	0 37 0 58	2 " 2 " "	0 09 0 08	" Light	0 55 0 65
		Twankey, com. to gd.	0 12 0 18	2 1/2 " 2 1/2 " "	0 08 0 07	French Calif.	1 05 1 40
		Oolong.	0 45 0 65	3 in. and up " "	0 07 0 07	Splits, Light & Medium.	0 22 0 28
		Congou common.	0 16 0 20	Horse Nails: 7 lb. size.	0 06 0 00	" Heavy.	0 21 0 25
		" med. to good.	0 23 0 35	" " 8 lb.	0 22 0 00	" Small.	0 18 0 21
		" fine to finest.	0 36 0 65	" " 9 lb.	0 21 0 00	Leather Board, Canada.	0 08 0 12
		Souchong common.	0 16 0 20	" " P. & F. Bright.	0 20 0 00	Enamelled Cow, per ft.	0 15 0 16
		" med. to good	0 25 0 34	45 to 50 p.c. dis.	0 22 0 24	Patent	0 15 0 16
		Fine to choice	0 38 0 68	Horse Shoes	3 90 4 00	Pebble Grain.	0 11 0 15
		Coffee, green Mocha per lb.	0 25 0 31	Terms, 4 mos. or 5 p.c. cash		B. Calf	0 18 0 22
		Java.	0 15 0 25	or 30 days.		Brush (Cow) Kid	0 13 0 16
		Maraçabo.	0 13 0 17	Azes ss. & ds.—25 to 30 dis.	11 00 13 00	Buff.	0 14 0 17
		Cape.	0 12 0 14	Galvanized Iron: No. 24.	0 06 0 06	Russets, Light.	0 35 0 40
		Jamaica.	0 11 0 16	" No. 28.	0 06 0 07	" Heavy.	0 30 0 35
		Rio.	0 11 0 14	" No. 28.	0 07 0 07	" No 2.	0 20 0 25
		Singapore & Ceylon	0 17 0 24	" No. 28.	0 07 0 07	" Sadders.	7 50 9 00
		Cherry.	0 11 0 12	Pig Iron: Siemens No. 1.	18 00 18 00		
		Sugars (Caks. & Brls.)		Coltness.	20 00 0 00	Mann's of Cotton.	
		Porto Rico.	0 00 0 60	Calder.	18 00 0 00	Hochelaga.	
		Jamaica.	0 00 0 60	Langloan.	18 00 1 50	(Brown sheeting)—A.	0 00 0 00
		Barbadoes.	0 00 0 00	Summerlee.	18 00 1 50	B	0 00 0 00
		Yellow Refined.	0 04 0 05	Gurtherris.	18 00 1 50	G	0 00 0 00
		Paris Lump.	0 07 0 17	Carnbroe.	17 00 1 50	H	0 00 0 00
		Granulated.	0 06 0 06	Eglinton.	16 00 1 00	HH	0 00 0 00
		Syrups.—Extra. per lb.	0 04 0 04	Hematite.	16 00 1 00	HHH	0 00 0 00
		Good.	0 03 0 03	Bar Iron.—per 100 lbs.	1 70 1 75	W	0 00 0 00
		Fair.	0 01 0 02	Best Refined.	2 05 2 15	XXX	0 00 0 00
		Molasses (Barbados) im g.	0 32 0 32	Siemens.	2 11 2 15	W	0 00 0 00
		Trinidad.	0 21 0 25	Sweetles.	4 25 4 50	MR	0 00 0 00
		Fruit Loose Muscatel, new	2 80 2 30	Sheet Iron to No. 20.	2 20 2 40	X 36 Twill.	0 00 0 00
		Layers in boxes.	0 00 0 00	Boiler Plates.	2 30 2 40	C Drill.	0 00 0 00
		Sultanas.	0 06 0 07	Boiler " Lowmoor.	0 00 0 06	M	0 00 0 00
		Seedless.	0 00 0 00	Hoops and Bands.	2 20 2 30	RR 1/4 Brown Sheet	0 00 0 00
		Valentin, new.	0 09 0 09	Canada Plates: Hatton	0 00 0 00	XX do do	0 00 0 00
		Currants, new.	0 04 0 05	Penn. and W. P. & Co.	2 90 3 00	Seamless Bags.—C.	0 00 0 00
		Prunes.	0 04 0 04	Iron Wire: 0 to 8 p. 100 lbs	2 40 0 00	A	0 00 0 00
		Rigs C. Mats	0 04 0 04	Wro't Iron pipe 6 1/2 to 7 p	0 11 0 14	B Brown	0 00 0 00
		H. S. Almonds box	0 00 0 00	Steel, cast per lb.	3 25 3 50	C Brown	0 00 0 00
		S. S. Tarragona.	0 13 0 13	" Spring 100	3 25 3 50	H Brown	0 00 0 00
		Walnuts	0 08 0 12	" Tire.	2 25 2 50	Bleached.	0 00 0 00
		Fibers.	0 07 0 09	" Sleigh Shoe.	0 00 0 00	Bleached Shirting.—BB.	0 00 0 00
		Brazils, new	0 00 0 00	" Blister, p lb.	4 00 4 10	CA	0 00 0 00
		Hally's Nabob Pickles, doz	2 70 2 80	Tin Plate: 10 Coke	4 40 4 50	CE.	0 00 0 00
		Mixed do	3 20 3 30	1X	6 50 6 75	CB.	0 00 0 00
		Nabob Sauce, pts	0 69 0 15	1XX	8 25 8 75	BC.	0 00 0 00
		Spices: Cassia, per lb.	0 80 0 95	2X	0 00 3 90	NP.	0 00 0 00
		Mace.	0 78 0 82	3X	0 00 5 40	AB Night Gown Twill.	0 00 0 00
		Cloves.	0 67 0 85	4X	0 10 0 11	Valleyfield, Bleached.	0 00 0 00
		Nutmegs.	0 20 0 28	Russ. Sheet Iron.	4 75 5 50	W	0 00 0 00
		Jamaica Ginger, Bl.	0 18 0 18	24 gauge.	0 06 0 07	AA	0 00 0 00
		Jamaica " Unbl.	0 11 0 14	Lead: Pig, per 100 lbs.	3 50 3 75	M	0 00 0 00
		African.	0 08 0 08	Sheet "	4 00 4 25	SM	0 00 0 00
		Pimento.	0 06 0 08	Shot "	5 00 5 25	HM	0 00 0 00
		Pepper.	0 16 0 17	Lead Pipe, per 100 lbs.	5 00 0 00	C Cheape Cloth.	0 00 0 00
		Mustard, 4 lb. Jars.	0 17 0 19	Zinc: Sheet, lb	4 75 5 00	C Butter Cloth.	0 00 0 00
		1 lb.	0 24 0 24	Powder: Canada Blasting	3 50 0 00	H Interlining.	0 00 0 00
		Rice: Arracan, & p. 100 lb.	8 67 3 75	F. F. to F. F. F.	4 75 5 00	A Wigans (all colors).	0 00 0 00
		Sago.	0 04 0 08	Barbed wire, per lb.	0 05 0 06	Stormont.—Striped	
		Tapioca, Pearl.	0 05 0 07			A	0 00 0 00
		Flake	0 05 0 07			AA	0 00 0 00
		Gelatine, Favorite,	1 00 0 00			S	0 00 0 00
		(Poliwka) 1 lb can.	0 90 0 00			SB	0 00 0 00
		Do do do 1 q pkgs.	1 80 0 00			W	0 00 0 00
		Do do do 2 "	1 80 0 00			AAA	0 00 0 00
						M	0 00 0 00
		Hardware.				Checks.—A, Nuns' Stripes.	0 00 0 00
		Ty. Block, L & F per lb.	0 21 0 22			Denims.—AB Brown.	0 00 0 00
		do Straits	0 22 0 23			AB Blue.	0 00 0 00
		Strip.	0 23 0 24			B Brown.	0 00 0 00
		Copper: Ingot.	0 16 0 17			BB Brown.	0 00 0 00
		Sheet.	0 23 0 24			SB Brown.	0 00 0 00
		Cut Nails, Net Cash:				Brown Sheet.	
		Hot Cut Am. or Can. Pat'n	2 65 0 00			A Caledonia.	0 00 0 00
		3 in. and above	2 90 0 00			Canada.	
		2 1/2 & 2 3/4 ins.	3 15 0 00			Shirtings.—Clyde Checks.	0 00 0 00
		3 & 3 1/2 ins.	3 45 0 00			Canada	0 00 0 00
		1 1/2 & 1 3/4 ins. Am.	3 65 0 00			Lybster No. 3, 30 in.	0 00 0 00
		1 1/2 in.	3 65 0 00			No. 2, 32 in.	0 00 0 00
		1 1/2 & 1 3/4 Cold Cut, Can.	3 40 0 00			Dundas (Grey) D 30 in.	0 00 0 00
		1 1/2 in.	4 15 0 00				0 00 0 00
		Casing, Box, Shook:					
		1 1/2 in. p. 100 lb. keg.	4 65 0 00				
		1 1/2 in. to 1 3/4 "	3 90 0 00				
		2 in. to 2 1/4 "	8 65 0 00				

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut casing, box and shook, finishing and Tobacco Box, and Barrel Nails, Net cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Clinch and Pressed, terms on four months or 5 p.c. off or cash in 30 days p.c. Discount on Bolts, Carriage, Tire and machine, 70 to 75 per cent.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 22, 1885.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
Windsor. Br. Sheeting.	\$ c. \$ a.	United Inches, 41 " 50.....	\$ c. \$ c.	2nd quality, do.....	\$ c. \$ c.	Lochaber Scotch.....	\$ c. \$ c.
22.....	0 00 0 00	" 51 " 60.....	2 30 4 50	Shipping Culls.....	22 00 25 00	Encore.....	6 50 7 00
33.....	0 00 0 00	" 61 " 70.....	2 65 4 50	Mill do.....	12 00 15 00	Jamaica Rum per imp gal.	2 50 2 80
44.....	0 00 0 00	" 71 " 80.....	0 00 4 75	Lath, M.....	7 00 9 00	Holland Gin.....	2 10 2 50
55.....	0 00 0 00	" 81 " 85.....	0 00 5 00	Spruce, 1 to 2 in., M.....	1 75 2 00	" Green cases..	3 75 4 25
Colton Yarn, N B, Grey.	0 00 0 00	" 86 " 90.....	0 00 7 00	Shingles, 1st qual.....	3 50 3 75	Red cases..	7 65 8 00
do Colored.....	0 00 0 00	" 91 " 95.....	0 00 8 00	" 2nd ".....	2 25 2 75	Old Tom.....	6 00 6 00
Carpet Warps, White	0 00 0 00	96 " 100.....	0 00 10 50				
do Colored.....	0 00 0 00			Tobacco. (In Bond.)		E. F. J. Brand's } Hubs.	2 05 0 00
Double Yarn, (16 ply).	0 32 0 00	Paints. &c		Black, Chewing in boxes ..	0 18 0 21	Schnodan Gin, } cases.	3 65 7 00
do White.....	0 42 0 00	White Lead, pure 25 to 100	5 60 6 00	" in caddles ..	0 22 0 27	Champagne	
do Colored.....	0 42 0 00	" No. 1	5 00 5 40	Mahoganes, Smoking	0 20 0 22	G. H. Mumay, Dry Verzon'y	26 00 31 00
Mests Eggs, &c.		" No. 2	4 00 4 50	Do Chewing	0 23 0 24	Pommery	29 00 31 00
Mess Pork, short cut.....	15 50 14 00	" No. 3	3 75 4 00	Bright, Smoking	0 22 0 23	Rollinger	26 00 27 50
" Western.....	15 00 15 50	White Lead, dry	4 50 4 75	Fancy Bright Smoking.....	0 35 0 40	Sherries Penarth.....	1 95 0 00
Hams, City Cured.....	0 14 0 00	Red Lead	4 00 4 50	Solace, Common.....	0 20 0 24	Domocq.....	1 60 7 00
Lard, in balls	0 10 0 10	Venetian Red, Eng'h.....	1 50 1 75	Solace Fair.....	0 25 0 32	Ports T. G. Sandeman.....	2 25 7 00
Bacon, per lb	0 13 0 14	Yal. Ochre, French	1 60 2 50	(Duty Paid.)		Graham's ditto.....	2 30 6 00
Eggs.....	0 19 0 22	Whiting London Washed.	0 50 0 00	Black, chewing boxes 10's	0 34 0 38	Claret. (cases.)	3 50 4 30
Tallow, Refined.....	0 07 0 08	" Paris	1 25 1 60	Do Navy, Cads, 3's, 6's,	0 37 0 39	Tarragona Ports Imp.gal.	1 15 1 30
" Rough.....	0 04 0 04	Portland Cement, brl.....	2 75 3 25	& 10's.....	0 38 0 40	Burgundy	
Mess Beef, per brl.....	0 00 0 00	Roman " brl.....	2 50 2 75	Mahogany Chewing 6's&8's	0 53 0 58	Still, (cases).....	10 00 23 00
Potatoes per bag.....	0 37 0 40	Water Lime, brl.....	1 50 2 00	Bright Smoking, 3's & 8 s	0 63 0 70	" Sparkling	16 00 17 50
Turnips " brl.....	0 40 0 00	Pire Bricks per M.....	25 00 30 00	Do Fancy.....	0 60 1 00	Can. Spirits, Imp. gallon.	1 60 1 75
		Drain Pipes, 4 in. to 12 in.	1 60 1 75	American Fancy ch and sm		Alcohol— 66 U. P.	2 71 0 00
		per yard.....	0 40 1 15			" Pure Spirits "	2 72 1 00
				Wines, Lignors etc.		" 50	2 47 0 00
				Atc English..... qts	2 35 2 40	" 25 U. P	1 29 0 45
				Domestic..... pts	1 00 1 05	Whiskeys—Family Proof.	1 39 0 63
				Stout: Guinness'..... qts	0 60 1 15	Old Bourbon.....	1 39 0 63
				Domestic..... pts	2 40 2 75	Rye, Todd, Malt.....	1 32 0 67
				Brandy: Hennessy's..... gal	4 50 5 00	Rye, 4 years old.....	1 60 0 78
				" "..... case	31 00 11 50	" 6 ".....	1 70 0 38
				Martel..... case	10 50 10 75	" 7 ".....	1 80 0 38
				Jules Duret & Co..... gal	4 00 4 50		1 90 1 03
				" "..... case	9 00 15 10	Wool.	
				Pinet, Castillon & Co..... gal	3 50 3 60	Fleace.....	0 17 0 19
				Pinet, Castillon & Co..... case	8 25 15 10	Pulld, unsorted.....	0 18 0 21
				Cheaper cutters..... gal	2 50 2 75	" Extra Super.....	0 26 0 28
				" "..... case-pts	6 00 6 60	" B Super.....	0 22 0 24
				Irish Whiskey—Roe's case	7 75 8 75	" C.....	0 00 0 00
				Dunville..... case	6 50 7 00	Australian.....	0 21 0 30
				Mitchells..... cases	6 00 7 50	Cape.....	0 16 0 17
				Scotch Hay, Fairman & Co.	6 00 7 50		
				Glenishiel, qts and Pts.....	8 00 8 50		

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

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

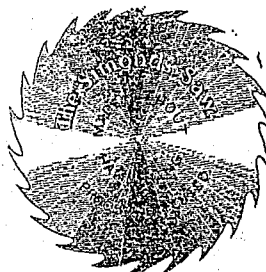
GUELPH CARPET WORKS.
J. & A. ARMSTRONG & CO.
 MANUFACTURERS OF
WOOL, UNION AND DAMASK CARPETS,
 OF NEW PATTERNS AND DESIGNS,
GUELPH, Ont.

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

TOWNSHEND'S BEDDING CHEAPEST & BEST.

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

334 and 443 ST. JAMES STREET, MONTREAL



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

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

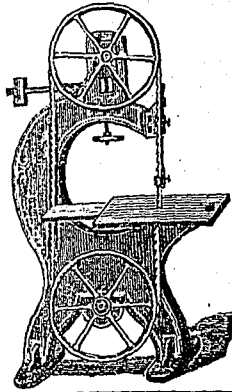
The Largest Saw Works in the Dominion.

ELEVATORS
LEITCH & TURNBULL'S, HAMILTON, CANADA.

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

ROSS MANUF'G CO'Y.

Fort Erie, Ont.



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

Every machine is warranted and guaranteed to be as represented.

Write for Catalogue and special cash discount.

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

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

**THE
BELL TELEPHONE CO.
OF CANADA**

Incorporated by Act of Parliament, 1880.
President: ANDREW ROBERTSON.
Vice-President and Managing Director: C. F. SIZZ.
Secretary-Treasurer: C. F. SCLATER.

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

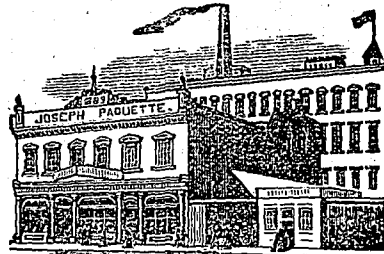
DYEWOODS. Dominion Dyewood and Chemical Co., Importers and Manufacturers of Dyewoods, Dyewood Extracts, Dye Stuffs, Mordants, Chemicals and Acids, Aniline Dyes, Yorkshire Fulling and Scouring Soaps.
J. E. DUNHAM, Manager.
Office: 77 Front Street East. Works—Don Station TORONTO.
76 ST. PETER STREET, MONTREAL.

JOSEPH PAQUETTE,

Manufacturer of

Machine Knives, Grooving & Planing Knives,

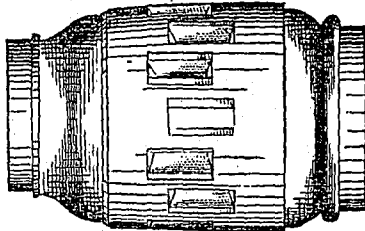
Paper, Leather, Cotton, Wool and Cork Knives, Of as Fine a Temper and Finished Edge as the best of American Manufacture.



Also Manufacturer of Doors, Sashes, Blinds, Window Frames, Flooring, Wash-Boards, Moulds, etc.
Office, 286 to 290 Craig St., (oppos. Viger Market), Factory, 12 to 22 PERCEPS ST.

MONTREAL.

J. LAJEUNESS E.,



MANUFACTURER OF
CARRIAGES.

104 Notre Dame St. Centre, Montreal.

BLIGH & CO.,

ST. CATHARINES, ONT.,

PAINT AND COLOR MANUFACTURERS.

SPECIALTIES:

Coach Painters' Colors,
Cottage Colors (Ready Mixed),
Reds for Agricultural Implements.

**ALEX. CHISHOLM,
Produce Commission**

MERCHANT,

No. 32 ST. PETER STREET, MONTREAL,
Solicits consignments of Butter, Cheese, Eggs and other Produce.
Information as to prices, &c., given cheerfully and without delay. Returns promptly made.

REFERENCES:

Messrs. J. Y. Gilmour & Co., Wholesale Dry Goods Merchants, Montreal.
Adam Darling, Esq., Wholesale Crockery Merchant Montreal.

WM. NOTMAN & SON,

PHOTOGRAPHERS TO THE QUEEN.

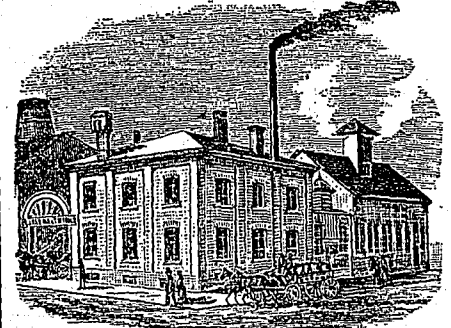
PORTRAITS & VIEWS,

MEDALS AT LONDON,

PARIS AND PHILADELPHIA.

17 BLEURY STREET, MONTREAL.

W. CLARK,



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

Factory: cor. Albert and Vinet Steeets.

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

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

J. S. MAYO.

Importer and Manufacturer of

OILS

OF EVERY DESCRIPTION

9 COMMON STREET,

MONTREAL.

Professional Cards.

**HUTCHINSON & STEELE,
ARCHITECTS.**

Designs and specifications furnished for public and private buildings, factories, &c., &c.
181 St. James Street, MONTREAL.

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

OF REAL ESTATE. Montreal.

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

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

Manufacturers of **ELEVATORS**

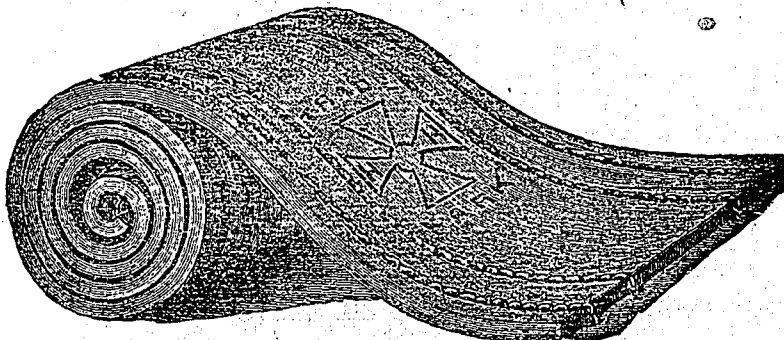
HAND, STEAM, AND HYDRAULIC, for light or heavy Work.

In FACTORIES, HOTELS, WAREHOUSES, Etc.

Estimates furnished.

HARRIS, HEENAN & CO.,

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



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

MONGENAIS, BOIVIN & CO.,
French & British Plate Glass,
 IN STOCK AND TO IMPORT,
 Manufacturers of MIRROR PLATES,
 (MERCURY PROCESS.)

MONGENAIS, BOIVIN & CO.,
 No. 338 ST. PAUL STREET, MONTREAL, CANADA
 IMPORTERS OF FRENCH PRODUCTS.

Sole Agents in the Dominion of Canada for
 Vve Binet, Fils & Co., Reims, Champagnes.
 De Venoge & Co., Epomey.
 Heidsieck & Co., Reims, Dry Monopole Champagne.
 Bouvier & Bros., Nantchalet.
 Edouard Pernod, Couvet, Absinthe.
 Van Hoytema & Co., Culenburg, Gin.
 Paul Grapin, Dijon, Burgundy Wines.
 Faure & Freres, Bordeaux, Bordeaux Wines.
 Polo Auguste, Alger.
 Dubos Freres, Bordeaux.
 J. J. V. Vega, Cadix, Sherry Wines.
 Robertson, Broth & Co., Oporto, Port Wines.
 Stein Hermanns, Tarragona.
 Comte de St. Michel, Bordeaux, St. Michel Wine.
 a splendid wine for weak constitutions.
 Nottly, Pral & Co., Marseilles, Vermouth.
 Durraud de Pienri & Co., Marseilles, Vermouth.
 Delizy & Dolstau Fils, Paris, (Liqueurs Fines)
 Cordials.
 La Benedictine, Fecamp, La Veritable Benedictine.
 L. Dotang & Co., Beaune, La Petite Chartreuse.
 Riviere Gardrat & Co., Cognac, "Optima" Brandy.
 James Green & Co., Dublin, Irish Whiskey.
 Waterloo Distillery, Waterloo, White Wheat
 Whiskey.
 Victoria Mineral Water, Rotterdam, Sparkling
 Mineral Water.
 Hathorn Spring, Saratoga, Natural Mineral Water.
 Fayret & Pissan, Bordeaux, Table Olive Oil
 (tagons and emulsions).
 Jos. Mour, Switzerland, Gruyere Cheese.
 P. Tiroi & Co., Nantes, Fr. Canned Vegetables and
 Sardines.
 H. Delatunay, Lisieux, Rennet for Cheese Factories
 J. Hraur, Paris, Colorings for Cheese and Butter.
 L. Legend, Paris, Perfumery.
 Maison Geoffroy, Lyon, Macaroni and Vermicelli.

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

Legal.

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

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

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

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

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

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

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



Illustrated catalogues of Inlaid Floors on
 application.

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

IRVING & SUTHERLAND,
 IMPORTERS OF
 Railway, Machinists' and Mill Supplies,
OILS, PAINTS, Etc.

Agents for Dominion Paint Co., Toronto; H. B.
 Newhall Manufacturing Co., New York; Hoekley
 Bolt, Nut and Rivet Works, England; Handyside
 & Co., Celebrated Boiler Purgers.
17 St. Peter Street, Montreal.

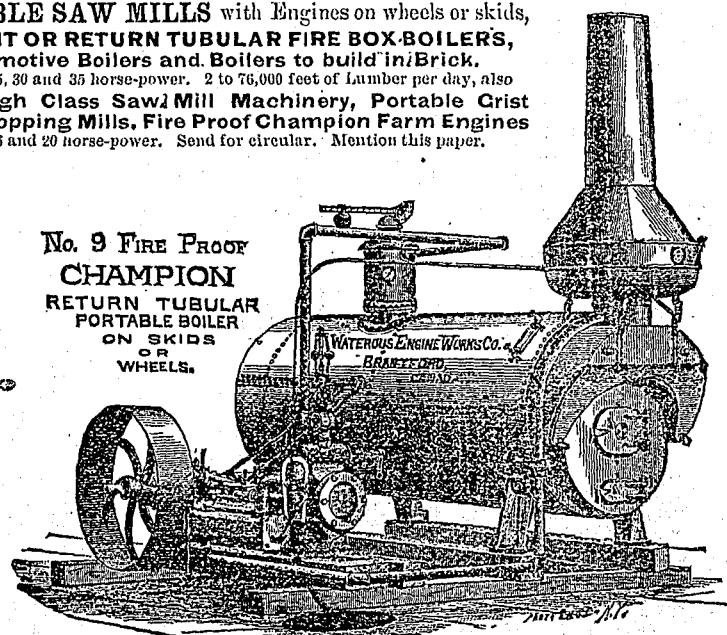
MACPHEE, BENTHAM & Co.,
Commission Merchants in Grain
 and Provisions.
 Office:—54 ST. FRANCOIS XAVIER STREET.
 Grain and Provisions Bought and Sold in Chicago
 and New York, for future delivery or for prompt
 shipment.
 Agents in Chicago—
 Messrs DAVID DOWS & CO.
 Agents in New York—
 Messrs. FRANKLIN EDSON & CO.
 Montreal, May 1st, 1884.

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

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

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

BRANCH WORKS AT
WINNIPEG, MANITOBA.

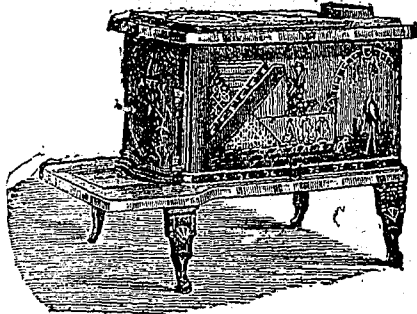


No. 9 FIRE PROOF
CHAMPION
RETURN TUBULAR
PORTABLE BOILER
 ON SKIDS
 OR
 WHEELS.

WATEROUS ENGINE WORKS CO., BRANTFORD, CANADA.

Leading Wholesale Trade.

STOVES.



"ART" BOX.
—CONSTANTLY ON HAND—

Low Oven Stoves, - Wood only.
- Coal and Wood.
Elevated Oven Stoves, - Wood only.
Double Box Stoves, - " "
Single " " " " " "
Hill Stoves, - Coal only.
Send for Illustrated Catalogue and Price List.

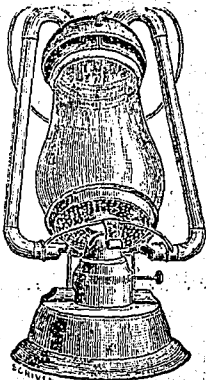
H. R. IVES & CO.,
Hardware & Stove Manufacturers,
MONTREAL.

Bellhouse, Dillon & Co.,
MONTREAL. AGENTS FOR

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

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

Coal Oil Stoves
A SPECIALTY.



MONTREAL CAN TRIMMINGS,
BIRD CAGES AND
FLY TRAPS.

—Sole Manufacturers of the—
PATENT HINGE LANTERN.

THE ST. LAWRENCE

SUGAR REFINING CO.

(LIMITED.)

W. R. ELMENHORST, - - - PRESIDENT.
A. BAUMGARTEN, - - - VICE-PRESIDENT
THEO. LABATT, - SECRETARY-TREASURER.
**OFFICE: 88 KING ST.
MONTREAL.**

The wholesale trade only supplied.

F. H. Reynolds. R. A. Kellond.

Reynolds & Kellond,

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

SOLICITORS OF

PATENTS,

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

Trade Marks, Designs and Copyrights Re-
gistered. Foreign Patents and Rejected Cases a
specialty.

SUPERIOR
TONE.

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

FINE
FINISH.

BEST
IN THE
MARKET.

MODERATE
PRICE.

"DOMINION"

Pianos and Organs,

of all styles and descriptions always in stock at our
WHOLESALE & RETAIL WAREHOUSES,
NO. 1676 NOTRE DAME ST.,
MONTREAL.

L. E. N. PRATTE,

General Agent.

The Largest assortment in Canada.

Montreal Advertisements.

—ESTABLISHED IN 1861.—

J. H. LEBLANC,

WHOLESALE DEALER IN

OSTRICH
AND
VULTURE **Feathers.**

OFFICE AND FACTORY:

547 Craig Street, 547.

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

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

Highest Price Paid for Raw Furs.

Manufacturer of

FANCY FURS

AND

FUR

TRIMMINGS,

511 St. Paul St., MONTREAL.

G. ARMSTRONG & CO.,

CABINET MAKERS,

Upholsterers & Undertakers,

44, 46 & 48 Victoria Square.

Leading Hotels in Canada.

St. Lawrence Hall.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager

**THE RUSSELL
OTTAWA.**

THE PALACE HOTEL OF CANADA

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

GOVIN & CO., Proprietors.

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

The INTERNATIONAL TENT & AWNING Co.

184 SPARKS STREET, OTTAWA,

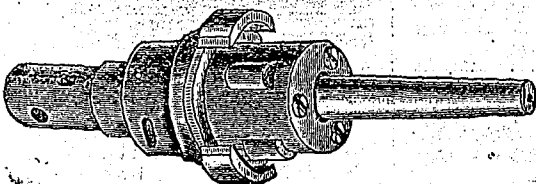
Manufacturers of TENTS, FLAGS, TARPAULINS, WATERPROOF GOODS, CAMP FURNITURE, &c
At Toronto, Ont., and St. John, N.B., we made the best display, of Tents ever shown in Canada—and
we never substitute an article inferior to sample in filling orders.

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

TUBE EXPANDERS.

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

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



SECURITIES.		Montreal Jan. 15.
Canada Gov. 4 p. c. Intereol. Ry., 1903.		112
Guar. Rupert's Land Loan 4 p. c. bds., 1904.....		112
Guar. 4 p. c., 1910.....		112
1913.....		112
British Columbia, 1894, 6 p. c.....		121
July, 1907, 6 p. c.....		104
Canada, 1882-4, 6 p. c.....		102
1885, op. of Gov., 5 p. c.....		100
Insc. stock, 5 p. c.....		110
Dom. Ry. Loan, 1903, 5 p. c.....		105
1901-5-6-8 Insc. stk. 5 p. c.....		105
Co. Debentures (Ont.) 20 years 6 p. c.....		.....
Township Debentures (Ont) 6 p. c.....		.....

Shrs.	Railway and other Stocks.	Pd.	Jan. 15.
100	Atlantic & St Lawrence Shs 6 p. c.	all	133
10	Buffalo and Lake Huron.....	all	113
100	Do. 5 p. c. 1st Mort.....	108	122
330	Do. do 2nd Mort.....	100	122
..	Can. Central 5 p. c. 1st M. Bds	..	106
..	Int. guar. By Gov.....	..	100
100	Canada Southern 1st Mort. 3 p. c.	all	45
..	Canadian Pacific \$100.	..	..
..	Chic. & G.T.R. 6 p. c. 1st M Coup	..	104
..	1,900.....	..	..
100	Grand Trunk June. Ry. 5 p. c.	100	100
100	bonds.....	..	..
100	Grand Trunk of Canada ord.	100	9
100	stock.....	..	119
100	2nd equin. mtg. bds.....	all	75
100	1st pref. stock.....	all	45
100	2nd pref. stock.....	all	22
100	3rd pref. stock.....	all	109
100	5 p. c. perp. deb. stock.....	100	88
100	4 p. c. perp. deb. stock.....	100	8
100	Gt. Western shares.....	all	112
100	5 p. c. pref.....	all	109
100	6 p. c. deb. stock.....	all	107
100	6 p. c. bds., 1890.....	all	103
100	Hamilton and N. W.....	..	53
100	M of Canada Stg. 1st Mort.	all	92
100	5 p. c. con. mtg. sc.....	..	..
100	Montreal & Champlain 5 p. c. 1st	..	91
..	mtg. bds.....	..	..
..	Mont. & Sorel 6 p. c. 1st mtg. at	..	33
..	297 ser.....	..	101
100	N of Canada 6 p. c. 1st Prof Bonds.	100	103
..	do 2nd tr.....	100	84
..	do 6rd pref. bonds A.....	..	84
..	do 3rd pref. bonds B.....	..	102
100	Northern Extension, 6 p. c. guar.	..	102
100	do do 6 p. c. Imp.....	..	35
100	Quebec Central 5 p. c. 1st mtg. bds	..	..
100	Well, Grey & Bruce, 7 p. c. Bds.,	..	91
..	1st Mort.....	..	70
100	T. G. & B. 6 p. c. bonds 1st Mort.	..	71
..	St. Law & Ott. 6 p. c. Bds.....	..	105
..	New Brunswick 6 p. c. 1880-91.....	..	102
..	Nova Scotia 6 p. c. 1886.....	..	106
..	Quebec Prov. 1904 5 p. c.....	..	106
..	do (Iss. Paris), 1919.....	..	101
..	ster. bds. se. all pd. 1912	..	106

ESTABLISHED 1874.

Salmon, in Brls. and Hf. Brls,
Mackerel, in Brls. and Kits,
Boneless Codfish,
Haddies and Bloaters,
Fresh Frozen Fish,
Canned Fish,
Canned Vegetables,
Canned Fruits, &c.

D. HATTON & CO.,
 18 Bonsecours St., Montreal.

ROB ROY FIRE HOSE.

USED BY THE
LONDON, E. C., MANCHESTER & LIVERPOOL
FIRE DEPARTMENTS.

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

JAMES A. OGILVIE,
 109 St. Antoine Street, Montreal.
 AGENT FOR CANADA.

COBBAN & CO. 455 St. Paul St.
IMPORTERS AND MANUFACTURERS' AGENTS.

Mouldings, Frames, Looking Glasses and Mirror Plates.
 Photographic Stock Dealers. Wholesale only.

CANADA LEAD & SAW WORKS

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

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

JOHN HAMILTON & CO.,
METAL MERCHANTS.

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

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

Colonial Produce South Devon Wharf, E. London, England.
ROOMS,
STOKES BROTHERS, Managers, Office 43
Bishopsgate Street Within, E. C. London, England.
 The Sales are attended by Wholesale Dealers and Shopkeepers. Our barge conveys goods from ships side to the Sale Rooms. Consignments solicited Agents at Montreal.

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

ROBT. MITCHELL & CO.,
 Manufacturers of and Dealers in
BRASS WORK,
 Copper, Iron and Earthenware,
 Materials and Supplies for
Plumbers, Gas and Steam Fitters,
Warehouse, Nos. 140 & 142 St. Peter St
Office, 672 Craig Street
WORKS: [NOS. 674, 676, 678, 680 & 682 CRAIG STREET
AND 177, 179, 181 & 183 FORTIFICATION LANE
MONTREAL.

MOUNT, MARTIN & CO.,
Plumbers, Gas and Steam Fitters,
Tinsmithing, &c.

Lead Burning a specialty. Practical Sanitarians, Drainage and Ventilation.
 Office and Workshop:—216 Fortification Lane, (a few doors east of Victoria Square), Montreal.
 All orders personally attended to.
 N.B.—Orders taken at 218 St. Christophe street.

E. E. GILBERT & SONS,
 MANUFACTURERS OF
PORTABLE AND STATIONARY
ENGINES,
Steam Pumps, Shafting, Pulleys, &c.

Office:
2710 NOTRE DAME STREET,
MONTREAL

VICTORIA WIRE MILLS.

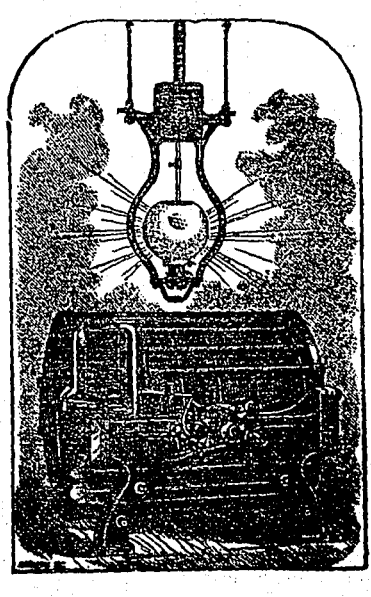


Bank and Office Railing, Wire Window Guards, Fine Wire Blinds for Inside Office Windows.
 Manufactured by **B. GREENING & CO.**
 Send for Circular. **Hamilton, Ont.**

The ROYAL
Ross & Irvine,
 Manufacturers of
ELECTRIC DYNAMO
MACHINES AND
ELECTRIC LAMPS.

Contractors & Builders of
 Electric Arc Light
 Stations throughout the
 Dominion of Canada.

Factory,
32 DOWD ST.,
MONTREAL.



Electric Co.
Managers.

Estimates furnished
 for
MILLS, FACTORIES,
Hotels, R. R. Depots,
&c.

Full line of
ELECTRIC LIGHT
 Supplies always on hand
 and supplied at lowest
 prices.

Office,
162 St. James St.,
P.O. BOX 2107.

NORTHERN ASSURANCE CO'Y.
OF LONDON.
ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,
OF EDINBURGH.
FOUNDED 1805.

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

TAYLOR BROS..

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

THE ONTARIO MUTUAL LIFE ASSURANCE CO'Y.
Head Office, Waterloo, Ontario.

DOMINION DEPOSIT, - - - - \$100,000.00
The only Purely Mutual Life Company in Canada.
Total number of Policies in force, Dec. 31, 1883, 5,241
Covering Assurance to the amount of, - - - - \$6,572,719 71
Net Reserve to Credit of Policyholders, - - - - 482,177 47
Net Surplus, - - - - 43,761 95

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

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

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

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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

WRITES LIBERAL POLICIES
Without burdensome conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

Scottish Union and National INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.

ESTABLISHED 1824.

M. BENNETT, Jr.,

General Manager, North American Branch, Hartford, Conn.

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

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

BRITISH AMERICA ASSURANCE CO.,

FIRE AND MARINE,
INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

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

THE ROYAL CANADIAN FIRE AND MARINE INSURANCE CO.

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

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

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

Capital and assets, Jan. 1, 1884, \$1,265,759.94
Income during year ending Dec. 31, 1883, 335,015.71

G. H. McHENRY, Manager.

NATIONAL ASSURANCE CO. OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

CAPITAL - - - - £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,

CHIEF AGENTS FOR DOMINION.

COMMERCIAL UNION

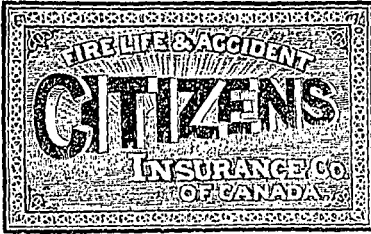
ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent.



CAPITAL, . \$1,128,000.
CASH ASSETS, 1st January, 1883,
 per Government Blue-Book 407,987.83
 Deposit with Dominion Govt. - 122,000
 Losses Paid to 1st Jan, 1883. 1,951,131
 Income 1882. 343,660

DIRECTORS:

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

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.

TORONTO—BOUSTEAD & GIBBS, Agents.
ST. JOHN, N. B.—OSBORNE BLOIR, and M. & T
 B. Robinson, Agents.
HALIFAX, N. S.—W. B. McSweeney Agent.
CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
WINNIPEG, MAN.—Robert Strang, and Foron,
 Shaw & Co. Agents.
HAMILTON—James Walker, Agent.
LONDON—David Smith, Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.
 Every reliance may be placed in the
 contracts of this company, as the capital is fully
 subscribed by the wealthiest capitalists of the
 country, and its past record for prompt and liberal
 payment of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Jan. 21 1885.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	74½ 73
Canada Life	2,500	7½-8mos.	400	50	420
Citizens, Fire, Life, Guarantee & Acct'	11,280	.....	85	7½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	220
Queen City Fire	2,000	.....	50	10½	.....
Western Assurance.....	20,000	6-6 mos.	40	20	77½ 78
Royal Canadian Insurance.....	20,000	.....	50	20	50 52
Accident Ins. Co. of North America...	2500	6	100	30	.....
Guarantee Co. of North America.....	13,000	6	50	10	92½ 100

BRITISH AND FOREIGN.—(Quotation on the London Market, Dec. 22, 1884.)

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Market value p. p'd up share
Briton Life Association.....	50,000	10	1	1	.....
British Empire.....	50,000	50	20	4	£22½
British & Foreign Marine.....	50,000	30	50	15	£16½
Commercial Union Fire Life & Marine..	5,000	0	100	£2	£42
Edinburgh Life.....	100,000	0	£10	£2	138 9d.
Fire Insurance Association.....	20,000	13	100	50	£62 £65
Guardian Fire and Life.....	12,000	£7 p. sh.	20	2	£101 £154
Imperial Fire.....	100,000	30	100	25	£5 3s 9d
Lincolnshire Fire and Life.....	10,000	15	40	8½	£20
Life Association of Scotland.....	500,000	.....	10	2	17s 6d
Lion Life.....	92,000	.....	10	2	£27 £27½
London Assurance Corporation.....	35,802	48	25	12½	51s 53s
London & Lancashire Life.....	10,000	10	10	1 7-20	62s 9d
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£23 6s 3d
Northern Fire & Life.....	30,000	70	100	5	£41½ £41½
North British & Mercantile Fire & Life	40,000	56	50	6½	£27
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£218 £223
Queen Fire & Life.....	200,000	30	10	1	40s 6d 41s
Royal Insurance Fire & Life.....	100,000	60	20	8	£28½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	£29½ £28
Scottish Imperial Fire and Life.....	50,000	6	10	1	28s
Scottish Provincial Fire & Life.....	20,000	15	50	8	£43 £13½
Scottish Union.....	.....	.....	.....	.....	50s
Standard Life.....	10,000	58½	50	12	£49½ £50
Star Life.....	4,000	5	25	1½	15s

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

RESOURCES of the COMPANY.

Authorized Capital.....	£3,000,000	Stg.
Subscribed.....	2,500,000	"
Paid-up.....	625,000	"
Fire Fund and Reserves as at 31st December, 1883.....	1,592,235	"
Life and Annuity Funds.....	3,841,191	"
Revenue—Fire Branch.....	1,186,865	"
do Life and Annuity Branches.....	551,207	"

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

D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
 THOMAS DAVIDSON, } { G. M. AHERN, Sub. Inspector.

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

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

Insurances effected at lowest current rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

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

W. R. OSWALD, General Agent.

Active and Reliable Agents wanted in unrepresented districts.

ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION of CANADA.

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

BOARD OF DIRECTORS.

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

JOHN HOPPER, General Agent.

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

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

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET, MONTREAL.

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

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

THE LONDON GUARANTEE & ACCIDENT CO. (LIMITED)

OF LONDON, ENGLAND.

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

HEAD OFFICE FOR CANADA,
 72 KING STREET EAST,
TORONTO.

Gentlemen of influence wanted in unrepresented districts.

A. T. McCORD, Manager for Canada.
GEO. H. PATTERSON, 261 St. James Street, Montreal, General Agent, Province of Quebec.

Plate Glass Fronts Insured AGAINST BREAKAGE, AND

Immediate Replacement

Furnished when Broken.
DOMINION PLATE GLASS INS. CO'Y,
A. RAMSAY & SON,
 10 INSPECTOR ST.

Legal.

Peterborough, Ont.
E. B. EDWARDS,
 BARRISTER, &c.,

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

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

Toronto.

JONES, MACKENZIE & LEONARD,
 BARRISTERS & SOLICITORS,
 Canada Permanent Chambers, Toronto.
 BEVERLEY JONES.
GEO. A. MACKENZIE. **C. J. LEONARD.**

English Agent,
 JONAS AP JONES, 99 Cannon Street, London.
 & Comm'r for N. Y., Illinois and other States.

Insurance.

Established 1803.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA;

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

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

QUEEN INSURANCE CO. OF ENGLAND. FIRE AND LIFE.

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

The Waterloo Mutual

FIRE INSURANCE CO.
 ESTABLISHED IN 1863.

HEAD OFFICE, - - Waterloo, Ont.
 This Company has been over eighteen years in successful Operation in Western Ontario.

During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$10,872,028.00;

and paid in losses alone \$709,752.00.

ASSETS, \$170,000.00.
J. H. WALDEN, M.D., President.
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

GORE DISTRICT FIRE INSURANCE COMPANY.

HEAD OFFICE GALT, ONT.
 Established 1836

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

MERCANTILE FIRE INSURANCE CO., WATERLOO, ONT.

Subscribed Capital, - \$200,000.00
 Government Deposit, - 20,100.00
 Losses promptly adjusted and paid.

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

PAYNE & McMEEKIN,
 AGENTS FOR THE

Commercial Union Assurance Co.,
 OF LONDON, ENGLAND, AND
Norwich & London Accident Insurance Association,
 OF NORWICH, ENGLAND.
Office, 97 James St. N., Hamilton.

Legal.

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

Insurance.

NORTH AMERICAN LIFE INSURANCE CO'Y.,

Head Office - - TORONTO,

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

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

MONTREAL OFFICE,

185 ST. JAMES STREET.

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

Intercolonial Railway.

WINTER ARRANGEMENT.

Commencing 1st Dec., 1884,

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

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

The Grand Trunk trains leaving Montreal at 10.15 P.M. connect at Chaudiere Junction with these trains.

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

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

All trains are run by Eastern Standard Time.

THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

G. W. ROBINSON,
 Eastern Freight and Passenger Agent,
 136 1/2 St. James Street,
 (Opposite St. Lawrence Hall),
 Montreal.

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

THE JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW

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

Issued every Friday Morning.

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

Editorial and Business Offices

No. 179 & 181 ST. JAMES STREET,
MONTREAL.

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

Insurance.

NEW YORK LIFE INSURANCE CO.

Extraordinary progress of the last four years unequalled by any Institution in the World.

IN CASH INCOME.

1880.....	\$ 8,964,719
1881.....	10,483,366
1882.....	11,950,646
1883.....	13,661,351

IN CASH DIVIDENDS PAID POLICY HOLDERS.

1880.....	\$1,553,499
1881.....	1,730,269
1882.....	2,136,887
1883.....	2,413,014

IN NEW ASSURANCE ISSUED.

1880.....	\$22,229,979
1881.....	32,374,281
1882.....	41,325,520
1883.....	52,413,014

IN SOLID INVESTED FUNDS.

1880.....	\$43,153,935
1881.....	47,044,269
1882.....	50,550,982
1883.....	55,542,903

CANADIAN BRANCH OFFICES:
 Union Bank Building, Montreal.
 Mail Building, - - Toronto.
DAVID BURKE,
 General Manager and Superintendent for Canada.

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE.

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

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

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

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

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

TELEPHONIC

Canada Head Office:
Glasgow & London Buildings,
 NOTRE DAME & ST.
 HELEN STREETS,
 MONTREAL.

Toronto Office:
9 Victoria Street.

COMMUNICATION.

AGENTS WANTED.

MONTRÉAL

Insurance.

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

ESTABLISHED 1847.

CANADIAN
Head Office, - Montreal.

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

APPLICATIONS FOR AGENCIES INVITED.

DAVID DENNE,
 General Agent, Montreal.

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

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

LONDON & LANCASHIRE

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

CANADIAN INVESTMENTS Exceed \$300 000
AND INCREASING YEARLY.
Low Rates of Premium.

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

Confederation Life Assn.

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

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

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

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

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

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

FIRE INSURANCE ASSOCIATION.

(LIMITED)
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

CAPITAL - \$5,000,000. RESERVE FUND - \$450,00
GOVERNMENT DEPOSIT, \$100,000.

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