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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 14.

MONTREAL, FRIDAY, MARCH 10, 1882.

No. 4.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers,

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

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Spring and Summer Trade

We offer a full line of

ENGLISH and AMERICAN MANUFACTURES,

IN

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

ALSO CANADIAN MANUFACTURES IN

STRAW GOODS.

JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

Carpet Department.

Jute Coverings,
Ramies & Fancy Coverings
Raw Silks,
Cornice Poles,
Pole Ends, Brackets
and Rings,
Stair Rods.

JOHN MACDONALD & CO.,

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

AND

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WOOLLENS,

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DEALERS IN

Domestic, Woollen & other Manufactures
Warehouse,—Cor. of Bay and Welling-
ton Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

Mr JAMES MCGILLIVRAY,
219 St. James Street.

Leading Wholesale Houses of Montreal

Fancy Goods, &c., &c.

FOR THE

SPRING TRADE.

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

Dolls, Games, Toys,

Of every description.

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

The largest stock ever imported into the Dominion.

H. A. NELSON & SONS,

59, to 63 ST. PETER ST.,

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Toronto House,

56 & 58 FRONT STREET WEST.

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Manufacturers

OF

SHIRTS & COLLARS

WHOLESALE

IMPORTERS OF

MEN'S

Furnishing Goods.

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

INCORPORATED BY ACT OF PARLIAMENT.

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

Head Office, - - - - - Montreal.

Board of Directors.

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Chatham, N.B.	Moncton, N.B.	Stratford, "
Cornwall, Ont.	Newcastle, "	St. John, N.B.
Goderich, "	Ottawa, Ont.	St. Marys, Ont.
Guelp, "	North, "	Toronto "
Halifax, N.S.	Peterboro, "	Winnipeg, Man.

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

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

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

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, - MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., - - - - - President
 T. CAVERHILL, - - - - - Vice-President

Hon. A. W. Ogilvie, E. K. Greene.

THOMAS CRAIG, - - - - - Cashier.

BRANCHES.

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Aylmer, "	- - -	J. G. Blicke, do
Park Hill, "	- - -	T. L. Rogers, do
Bedford, P.Q.	- - -	E. W. Morgan, do

FOREIGN AGENTS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

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 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.

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London,	Kingston,	St. John, N.B.
Brantford,	Ottawa,	Fred. ricton, N.B.
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Hamilton,	Quebec,	Victoria, B.C.
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NEW YORK.—D. A. McTavish and W. Lawson, Agents.

CHICAGO.—R. Steven, Agent.
 SAN FRANCISCO.—A. McKimlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.
 LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

The Molsons Bank.

The Shareholders of this Bank are hereby notified that a Dividend of

Three and a half per cent.

upon the Capital Stock has been declared for the current half-year, and that the same will be payable at the office of the Bank, in Montreal, on and after the

First Day of APRIL next.

The Transfer Books will be closed from the 16th to 31st MARCH, both days inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 23rd February, 1882.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - - - \$5,600,000.
 Reserve Fund, - - - - - 525,000.

HEAD OFFICE - - - - - MONTREAL

BOARD OF DIRECTORS.

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Berlin.	Perth.
Brampton.	Prescott.
Chatham.	Quebec.
Galt.	Kouffrov.
Gananoquo.	Stratford.
Hamilton.	St. Johns, Que.
Ingersoll.	St. Thomas.
Kincardine.	Toronto.
Kingston.	Walkerton.
London.	Waterloo, Ont.
Montreal.	Windsor.
Napanee.	Winnipeg, Manitoba.
Ottawa.	Emerson,

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

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

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

Chicago Branch.—168 Washington street, J. S. Meredith, Manager.

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

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

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

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, - - - - - MONTREAL.

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

FOREIGN AGENTS.

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

The Ontario Bank.

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

HEAD OFFICE, - - - - - TORONTO.

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 President Vice-President.
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 Donald Mackay, Esq. A. M. Smith, Esq.
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Brussels,	Mount Forest,	Port Perry,
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Guelph,	Ottawa,	Toronto,
Lindsay,	Peterboro,	Whitby,
Winnipeg, Man.		Portage la Prairie, Man.

AGENTS.

London, Eng.—Alliance Bank (Limited).
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Oceanic Steamships.

Allan Line.



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

1881. Winter Arrangements. 1882.

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

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

THE STEAMERS of the LIVERPOOL MAIL LINE.

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

FROM HALIFAX :

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

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

Rates of Passage from Montreal, via Halifax.

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

NEWFOUNDLAND LINE.

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

FROM HALIFAX.

Hibernian	.....	December 19
Caspian	.....	January 2
Nova Scotian	.....	" 16

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

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quay d'Orleans, Havre; Alex. Hunter, 4 Rue Guok, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruy & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Bellast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Grace Church st., London; James & Alex. Allan, 17 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allan, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Allen, 207 Broadway, New York, and 201 Washington street, Boston, or to

H. & A. ALLAN,

India Street, Portland, 80 State St., Boston, and 25 Common st., Montreal.
December.

THE

Superior Savings and Loan SOCIETY.

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

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

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PRESIDENT. MANAGER.

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

Arnprior, Ont.

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

Barrie, Ont.

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

Belleville, Ont.

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

Berlin, Ont.

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

Brantford, Ont.

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

Brampton, Ont.

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

Lindsay, Ont.

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

Montreal.

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

Owen Sound, Ont.

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Uxbridge, Ont.

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

Welland, Ont.

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

Whitby, Ont.

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

Agents' Directory.

OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 85 St. Peter Street, Quebec.

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

Agents' Directory.

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

Office: 214 ST. JAMES STREET, MONTREAL

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

Legal.

For Accountants, &c., see other page.

Amonte, Ont.

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

Amherst, N. S.

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

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Barrister, Attorney, Solicitor, Conveyancer, &c.

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REAL ESTATE AND LOAN AGENT,
ACCOUNTANTS, &c.,
22 ST. GEORGE'S SQUARE,
GUELPH, ONT.
Assignments taken and Estates managed.

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Offices: Corner Bridge & Front Sts.

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

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Chatham, N. E.

G. B. FRASER, Barrister and Attorney-at-Law,
Conveyancer, Notary Public, &c. Vice-Cons. ar,
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First Prize Dominion Exhibition 1880.

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MANUFACTURERS OF

- Blotting Paper, Flour Sack Paper,
- Music Paper, Fine Manilla Paper,
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Special Sizes and Weights made to order
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Notary Public, Conveyancer, etc. Water Street.

Fredericton, N.B.

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Office, Queen Street, Fredericton, N.B.

Galt, Ont.

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

Goderich, Ont.

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BARRISTERS, SOLICITORS, &c.,

Hamilton, Ont.

FURLONG & STEELE, Barristers and Attorney at
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EDWARD FURLONG, LL.B. D. STEELE, JR.

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

A. D. CAMERON,

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

**J. G. OURELL,
ATTORNEY,**

Solicitor, Conveyancer, &c., 34 St. James St., N.

Leading Wholesale Trade.

NOTICE.

I have this day admitted Mr. L. S. ODELL a member of my firm, and the business will be hereafter conducted in the Firm name of

H. J. FISK & CO.

We respectfully solicit the attention of the Wholesale Trade to our stock of

FOREIGN & DOMESTIC LEATHERS

Specialties: SHEEPSKINS AND GOATSKINS.

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AND A FULL ASSORTMENT OF

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Maintained from best Markets.

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Manufacturers, Importers and Wholesale Dealers

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PORTABLE AND STATIONARY

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MONTREAL.

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- BOILER PLATES, GALVANIZED IRON,
- CANADA PLATES, TIN PLATES,
- BOILER TUBES, GAS TUBES,

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

Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF

SOFA CHAIR, AND BED SPRINGS.

Leading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale

CORNER OF

Craig and St. Francois Xavier Streets,

M. H. Cochrane, } MONTREAL.
Chas. Cassils, }

JAMES MCGREADY & CO.

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

35 & 37 WILLIAM STREET.

MONTREAL.

J. & T. BELL,

MANUFACTURERS OF

Fine Boots and Shoes

WHOLESALE,

273 NOTRE DAME STREET,
MONTREAL.

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

ALEXANDR SEATH,

IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods,

16 LEMOINE STREET,

MONTREAL.

Cassils, Stimson & Co.,

IMPORTERS OF

FOREIGN LEATHERS

PRUNELLAS & SHOE FINDINGS

AND

Leather Commission Merchants,

13 & 15 ST. HELEN ST., MONTREAL.

Legal.

Kingston, Ont.

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

Kincardine, Ont.

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

Leading Wholesale Trade.

D. Morrice & Co.

Canadian Manufactures,

MONTREAL AND TORONTO,

Hochelaga

Brown Cottons,

Canton Flannels,
Yarns and Bags,

Valleyfield

Bleached Shirtings,

Wigans and Shoe drills.

Stormont

Col'd Cotton Yarns,

Ducks, Tickings, Checks, &c.

Knitted Goods,

Tweeds,

Flannels, &c., &c.

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

Front and Sherbourne Sts., Toronto.

FIRST PRIZE DOMINION EXHIBITION, 1880.

CARRIAGE BOLTS:

"Best Best."—Made from square and round Norway iron, the latter by patented machinery ensuring a like full square to that made from square iron.

"Best."—Made from Best Staffordshire iron, same finish as "Best Best," and annealed.

"Common."—Made from Best Staffordshire iron, with black heads, the burr only being edged.

Railway Track Bolts.**Railway Track Spikes.**

Quality not excelled by any, native or foreign.

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

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

Fancy Head Bolts,

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

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

FIFTH WHEELS,

CLIP,

CLIP-KING BOLTS,

STEPS,

SHAFT COUPLINGS, &c.,

Manufactured by

**GEORGE CILLIES,
GANANOQUE, Ont.**

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,

CORNWALL BLANKETS,

LOMAS' (Sherbrooke) FLANNELS,

LYBSTER COTTONS, &c., &c.,

38 St. Joseph Street, Montreal.

13 Wellington Street, East, TORONTO.

WM. PARKS & SON,

NEW-BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

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

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

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

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

4 different points.

THE POSTAL TELEGRAPH PEN.
Turned-up points.

Also, Gillott's, Mason's, Perry's, Mitchell's, Esterbrooke's, Lowe's, Spencerian, Heath's, Collins', McNiven & Cameron's, Rudhall's, Blunzy, Poire & Co.'s,

and other popular makers. The largest assortment in Canada. Send for samples and prices.

Liberal Discount to the Trade.

MORTON, PHILLIPS & BULMER,

Stationers, Blank Book Makers, and Printers,

375 NOTRE DAME STREET, MONTREAL.

Hodgson, Sumner & Co.,

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.

MONTREAL.

Leading Manufacturing Firms.

**THE
Montreal Knitting Co.**73 ST. JOSEPH STREET,
OFFER THE**Wholesale Trade**

SUPERIOR

Seamless Woollen Hosiery,

FOR FALL DELIVERY,

In all the fashionable Colors and Styles.

All Goods warranted equal to sample.

SPECIAL LINES.

FOLLOWING DEPARTMENTS:

MILLINERY and MANTLES,

HOSIERY AND LACES,

Small Wares and Notions

Dress Goods and Silks,

Merchant Tailors' Goods,

CARPETS AND

HOUSEFURNISHING,

STAPLES.

HUGHES BROTHERS,

WAREHOUSE:

Yonge, Melinda, Jordan Sts., Toronto.

OFFICE:

214 St. James Street, Montreal,

Mr. E. O'BRIEN, Representative

1854.

1882.

BUY

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

AND

Washboards

MANUFACTURED AT

HULL, P. Q., CANADA.**CO-PARTNERSHIP NOTICE.**

NOTICE is hereby given that the undersigned have entered into Co-Partnership as

GENERAL COMMISSION MERCHANTS

under the style or firm of

BOWN & WOODS,

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

ALFRED A. BOWN.
GUESLEY WOODS.
St. John's, Nfld., Jan. 31st, 1882.

Silk and Cotton Manufactories, &c.

BELDING, PAUL & CO.

MONTREAL,

—MANUFACTURERS OF—

Silk Threads, RIBBONS, &c.

OFFICES.

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

MILLS.

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

Craven Cotton Mills,

BRANTFORD, Ont.,

CLAYTON SLATER, Proprietor,

MANUFACTURE

GREY COTTONS,

BLEACHED COTTONS,

WINGEYS, &c.

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

1882. SPRING, 1882.

Foster, Baillie & Co.,

14 ST. HELEN STREET,
MONTREAL.



AGENTS FOR
ULSTER SPINNING
CO., Belfast.

D. & R. DUKE,
Brechin.

MCGREGOR & CO.,
Dunder.

J. T. RAWORTH, Leicester.

SPECIALTIES:

LINEN GOODS of every description. Sewing Silks
and Ribbons (home made).

BLACK CASHMERE, COLOURS and ITA-
LIANS. RAWORTH'S SEWING COITONS, on
account of Manufacturers.

Prices cannot be equalled. Examine
values and be convinced.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS, IRISH FLAX THREAD LISBURN.

Received

Gold
Medal

THE

Grand
Prix

Paris Ex-
hibition,

1878.



Received

Gold
Medal

THE

Grand
Prix

Paris Ex-
hibition,

1878.

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

WALTER WILSON & CO.,

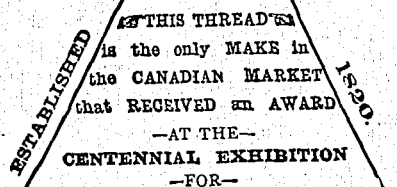
Sole Agents for the Dominion,

1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, JR. & CO.'S



M. E. Q.



Wholesale Trade supplied by

WALTER WILSON & CO.

1 & 3 St. Helen Street,
MONTREAL.

AGENCY FOR



BEST IMPORTED GLOVE

in the market. A full assortment always in Stock.

Walter Wilson & Co.,

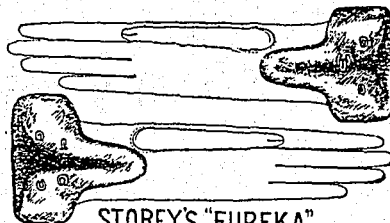
Sole Agents for the Dominion of Canada,

1 & 3 ST. HELEN ST., - MONTREAL.

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

GLOVE MANUFACTURERS.

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



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

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

Patented in Canada, the United States and Great
Britain.

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

Commercial Summary.

RAWHIDE belting, both flat and cable, is
coming into use.

MR. GEO. A. DRUMMOND has been elected a
director of the Bank of Montreal, in the room
of his father-in-law, Mr. Peter Redpath, who
now resides in England, and has resigned.

A WINNIPEG despatch announces that a joint
stock company is being organized to test the
value of the mineral deposits on some mining
claims on the Lake of the Woods' islands. It is
proposed to issue 10,000 shares at \$5 each.

We record with regret the death on Friday
morning last of Mr. W. S. Stirling, the efficient
cashier of the Union Bank of Halifax since its
formation, some thirty years ago. He was
formerly in the service of the British North
America Bank.

A HALIFAX despatch says: Messrs. Adams
& Decamp have sold the gold mining property
recently purchased by them of John H. Ander-
son, Lake Catcha, district of Chezzetcook, to
the Oxford Gold Mining Company Corporation
of New York.

A MOVEMENT has been projected for the cul-
ture of tobacco, near Sarnia, Ont., operations
to be commenced as soon as the Spring opens
and the frost is out of the ground. Some excellent
specimens, it appears, have been grown in Win-
nipeg, while along the French River district in
New Brunswick the Acadians have grown their
own tobacco for many years.

THE OUT-PUT of the Lake Superior iron-mines
for 1881 was 2,321,315 tons, of the value of
\$18,834,923. The pig-iron produced at the
furnaces in that region amounted to 52,953
tons, of the value of \$1,663,690, averaging a
fraction over \$31 per ton.

MALCOLM MCBRIDE, a London, Ont., shoe
dealer, has assigned to a local creditor. The
liabilities are not known, but are not likely
heavy, as he had never much means. McBride
is said to be a good practical man, but has not
been able to compete with men of capital,
hence his difficulty, it is supposed.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA.

Dyestuffs, Colors,
Chemicals, &c.

OF

WM PICKHARDT & KUTTROFF,

98 Liberty St., New York,

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,
GERMANY.

The exports of goods from Hamilton to Manitoba and British Columbia during last month included: Clothing, \$7C,292.87; boots and shoes, \$7,526.20; stationery, \$5,490.29; stores and castings, \$7,634.54; tobacco, \$6,041.25; groceries, \$3,131.49, and other articles amounting in all to \$129,056.67.

The recent heavy rains have had the effect of raising the ice in the St. John river until it is impossible for teams to cross. At Fredericton the ice, in running out of the Nashwaak, came very near destroying Gibson's mill. On the Keswick several bridges were washed away. The lumbermen say the change in the weather will seriously interfere with them.

At a recent representative meeting of the ratepayers of Warton, Ont., a resolution was adopted requesting the Council to submit a by-law for \$7,500 to supplement the grant of \$35,000 from the Dominion Government in aid of docks. It is believed that the by-law will be carried by a large majority. The railway company have agreed to supplement the grant with a like amount.

A "crank" named Roderick McLean, who made an attempt on the life of Her Majesty the Queen on the 2nd inst., by firing a revolver at her as she was out riding, fortunately failed of his fell purpose. He narrowly escaped being torn to pieces by the angry crowd ere he was hurried off to prison.

The liabilities of Messrs. Hope & Temple, the Toronto firm of stock-brokers referred to in our last issue, are estimated at about \$70,000. There is a strong feeling of confidence in the firm, and the creditors propose to accept a compromise and allow them to continue the business; the dividend, however, is expected to be small. Mr. Hope has resigned his position as President of the Toronto Exchange and Mr. Robt. Benty has been appointed in his stead.

JOHN McNAUGHTON, doing business in Chatham, Ont., for the last five or six years as grocer and provision dealer, recently sold his stock-in-trade, worth about \$2,000, to Mr. T. B. Escott, grocer of the same place, and departed for the

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY

MONTREAL,

WHOLESALE



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

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

West with the proceeds. Rumor says that an agent of a Hamilton firm, to whom McNaughton owed about \$300, was in town and assisted the sale, which was carried out very quietly. It is presumed therefore that the Hamilton firm was paid while the other creditors got nothing. The liabilities are supposed to be in excess of the assets, as it is not long since McNaughton was in trouble.

Among the various colonization companies being organized for operations in the North-West is the Morton Dairy Farming and Colonization Company (limited), of Manitoba, with a capital of \$1,000,000. The promoters of the enterprise include a number of Montreal capitalists, some of whom have long been engaged in the dairy produce trade. A large tract of land south of Brandon, said to be one of the most fertile sections in that vicinity, has been secured.

Mrs. E. J. McLEAN, grocer, St. Catharines, Ont., whose assignment has recently been chronicled, succeeded her husband, who was much respected during a long business career, in the same stand about three years ago. She owes about \$3,000, with assets as follows: goods, \$300; book-debts, \$500; and real estate, to which she is entitled by dower, valued at \$5,000 and unencumbered. Her husband died intestate, leaving six or seven children, two of whom were of age but who have signed off in favor of the creditors. The business, it is thought, has not been judiciously managed, and the failure is attributed mainly to want of business capacity. A local wholesale firm and a well-known firm in Hamilton are the principal creditors.

LUMBERING operations, on the south shore of the Ottawa have been almost completed for the season. Owing to the recent great thaw a great many shanties, nearly all the teams and

a good many men have been discharged. The north shore has also greatly suffered, and it is estimated that the cut of square timber will be some 15,000,000 feet short of what was anticipated. The gangs of men who have returned from the Muskoka lumber district state that the season has been a wretched one, they having experienced the same difficulty in hauling provisions and logs as those in the Ottawa woods. It is expected that "driving" will be poor this Spring, owing to the scarcity of snow to swell the streams.

Mr. C. L. BAKER, grocer and produce dealer, Lindsay, Ont., has been sold out by his principal creditor.—J. S. Douglass, boots and shoes, Bedford, Que., is trying to effect a compromise at 45c on the dollar, and J. A. Kilroy, grocer, Windsor, Ont., has settled with his creditors at that figure.—J. W. French, jeweller, Hamilton, has to face judgments obtained against him for over \$2,000; he is principally controlled by one firm.—T. B. Senécal, general dealer, Gauthier, Manitoba, has been sold out by the Sheriff.—Benj. Bulderstone, grocer and commission merchant, Charlottetown, P. E. I., has offered a compromise of 50c in six and twelve months, unsecured, on liabilities of nearly \$5,000; his assets amount to \$3,730. His trouble dates back to 1880, when he became involved through endorsing.—The well-known millinery firm of Alexander & Reid, Toronto, announce their intention of retiring from business shortly.—Messrs. Hodgson, Sumner & Co., the old established wholesale dry goods firm of this city, and Messrs. Mackenzie, Powis & Co., wholesale dealers in teas, this city, will shortly open establishments in Winnipeg; the latter firm may remove to that city altogether.—Messrs. Todd & Nicholson, general storekeepers, Val leyfield, have dissolved.

Leading Wholesale Trade of Montreal

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

JOHN McARTHUR & SON,
Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,
Varnishes, Oils, Window Glass, Star,
Diamond Star, and Double Diamond Star
Brands.
English 16, 21 and 26 oz. Sheet.
Rolled, Rough and Polished Plate Glass.
Colored, Plain and stained Enamelled Sheet
Glass.
Painters and Artists Materials.
Chemicals, Dye Stuffs.
Naval Storos, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street
AND
253, 255 and 257 Commissioners Street
MONTREAL.

The 24th annual report of the Montreal Loan and Mortgage Company, given elsewhere, indicates a satisfactory business for the year, a state of affairs chiefly owing to judicious investments and the payment of the highest possible rate of interest compatible with absolute security to depositors. It will be seen that the deposits in the Savings Department have increased about \$175,000 during the year.

LA BANQUE DU PEUPLE.—The annual statement and report of La Banque du Peuple, on another page, affords evidence of that commendable policy pursued for some time by the bank of strengthening its Rest before being more generous with the shareholders. The effect of this is seen in the steadiness of the stock during the past year which, compared with 1879 and 1880, should be satisfactory to the owners. A man seldom objects to devoting a part of his profits towards improving his own property, when he knows it, as in La Banque du Peuple, to be in sedulous and careful hands.

ABRAHAM'S tobacco factory, St. Paul street, this city, has been seized by the authorities for alleged fraudulent tampering with the revenue stamps, altering dates by acids, &c.

A writ *quo warranto* is said to have been taken in the name of the Attorney General against the Montreal Telegraph Co. as a sequel to the recent judgment and as provided by Arts. "997 and 1008," its charter and rights having become forfeited. The object is to appoint a curator to administer and liquidate the company's affairs. The evening papers who publish this information would appear to have taken the Civil Code figures on credit.

M. McIlreith of Halifax, N.S., a respectable merchant tailor of over 30 years' standing in that city, has been obliged again to succumb to

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,
5 & 7 RECOLLET STREET
MONTREAL, and LONDON, ENGLAND,

IMPORTERS OF

WOOLLENS, ETC.

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

ENGLISH TWEEDS,

SCOTCH TWEEDS,

WORSTED COATINGS

AND FANCY OVERCOATINGS,

TAILORS' TRIMMINGS, ETC.

THE FAVORITE GELATINE.

Awarded Diploma at Provincial Exhibition,
Montreal, 1881.

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

EMIL POLIWKA & CO.,

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

FOR SALE.

2 Cars No. 1 Yellow Danver and Red Withfield Onions; 22½ Church Street, Toronto, or Drawer 47, Park Hill, Ontario.

the pressure of adverse circumstances. Some 12 or 15 years ago he was considered quite wealthy, but influenced a few years later probably by new-found differences which he found it difficult to control, he had recourse, like many another in like case, to that repentance which seldom goes hand in hand with success in business. A speculation at Bridgetown with shrinkages in the value of real estate and other properties during the late depression, left him stranded; and culminated some four years ago in his being put into insolvency by Messrs. Doull & Miller of Halifax. He made another start in his old business some two years since but the fates were against him, and he announced about three weeks ago that he was about to close up. Creditors are not likely to sustain any great loss, as the man was too honest to work upon any other means than his own.

Mr. H. R. MOODIE of Winnipeg, formerly of Quebec, and referred to lately in the matter of the absconding Marcotte of this city, was arrested on a *captus* on Tuesday last when about to leave the city, where he has been sojourning for some days endeavoring to arrange certain matters for which he is held liable by Marcotte's creditors. The warrant set forth that Mr. Moodie was indebted to the Marcotte estate some \$11,000 for goods and on promissory notes which the estate had to pay. After being troubled with the bailiff all night he was released on bail on Wednesday morning. Marcotte, who is in Chicago, sent a power of attorney to Hon. J. R. Thibaudeau, one of the

Battv's Nabob Pickles.

C. H. BINKS & CO.,
MONTREAL.

Forbes, Roberts & Co.,

WHOLESALE

GENTS' FURNISHINGS

AND

TAILORS' TRIMMINGS,
53 Yonge Street, TORONTO.

principal creditors, who thereupon made the affidavit necessary for Mr. Moodie's detention.

The dry goods stock of Messrs. Lecavalier & Jacques, this city, previously referred to, was sold by auction yesterday at 66c on the dollar—considered a very good price.—Thos. Johnstone & Co., commission merchants, Toronto, are reported to be about calling a meeting of creditors.—W. Lightfoot, gardener, Parkdale, J. A. Diemert, druggist, Hamilton, Messrs. Quimolle & Arnold, restaurant, Toronto, reported to have assigned.—W. C. Charters, grain dealer, Hensall, Ont., said to be in difficulty, while H. Maybee, livery-stable keeper, Delhi, Ont., is in the hands of the sheriff.—John Lackie, tanner, Widder, Ont., reported to have failed.—The stock of Robt. Sewell, stoves and furnaces, etc., Toronto, is advertised for sale by the bailiff, and Wm. Coughlin, boots and shoes, Picton, Ont., was recently sold out by his creditors.—The stock of T. B. Fraser, general store, Cheltenham, Ont., is advertised for sale by the sheriff.

D. HENLEY, dry goods dealer, Amherstburg, Ont., erroneously located at Toronto in our reference to his assignment two weeks ago, is offering to compromise with his creditors, chiefly in Toronto and this city, at 70c on the dollar in three, six, nine and twelve months secured. Henley was formerly in partnership with M. B. Twomey & Co. of the same place, and com-

J. W. MACKEDIE & CO.,

WHOLESALE

CLOTHIERS

MONTREAL,

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

MASURY'S

RAILROAD COLOURS

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

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

MANUFACTURED IN CANADA BY

WILLIAM JOHNSON,

PAINT AND COLOUR MANUFACTURER,

572 WILLIAM STREET, MONTREAL.

P. O. Box 926.

SAMPLE SHEETS, &c., SUPPLIED ON APPLICATION.

CANADA TOBACCO WORKS.

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

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

CHEWING

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

A. D. PORCHERON, Proprietor,
MONTREAL.

Manitoba and the North West Territory

FARMING AND STOCK-RAISING LANDS
FOR SALE BY THE

HUDSON'S BAY COMPANY.

Under agreement with the Crown, the Hudson's Bay Company are entitled to one-twentieth of the Lands in the fertile belt, estimated at about seven millions of acres, and they are prepared to offer for sale land in the Townships already surveyed by the Government of Canada.

Pamphlets and full information in regard to these Lands will be given by the undersigned at the offices of the Company in Montreal and Winnipeg.

C. J. BRYDGES,

Land Commissioner.

menced for himself about three years ago, with a capital of some \$3,000, chiefly cash. He has evidently purchased extravagantly, to which mistake his failure may be mainly attributed. It is stated also that he opened too many accounts to secure a profitable business. He bought a second store in Amherstburg, on which he has only paid the first instalment, and opened a branch establishment which proved a failure, the loss thereby being about \$2,000. He also claims to have lost \$2,000 worth of silk by burglars. His stock seems to be badly assorted, and it appears there is a large quantity of goods in his cellar unpacked, and which would not likely realize 50c on the dollar. As previously stated, the liabilities are \$37,000 and assets \$32,000; it seems doubtful that the estate will pay 70c on the dollar.

ROBERT M. M. PATTON, the Chatham (Ont.) druggist previously referred to, who recently cleared out, taking with him, it is supposed, sufficient money to start life afresh in the far West, left his affairs in a most unsatisfactory condition for his creditors as well as his late partner. He commenced business some eight years ago in partnership with S. D. Radley, and for some years the firm was thought to be doing a snug, careful business, but they dissolved about six months ago, Patton continuing the business alone. He soon became more irregular in his habits, and failed a few weeks ago, with liabilities of \$2,500 and assets in stock, book accounts, and household furniture amounting to \$1,840. His house and lot were mortgaged, but the equity of redemption is not considered worth much. Radley commenced for himself, but not having got clear of the liabilities of the firm could not get along, and was finally sold out by the sheriff, his direct

liabilities amounting to about \$780, with assets, consisting of drugs and medicines, estimated at \$762. Radley's stock was sold for 60c on the dollar to a creditor, who it is presumed intends to re-establish him in business. Patton's stock was sold by the sheriff on the 1st inst.

THE Western Union Telegraph Company has just declared a dividend of 1½ per cent.

F. C. MAHONEY, a young man who opened a drug store in an unfavorable site in St. John, N.B., some 18 months ago, was obliged, notwithstanding steadiness and attention, to abandon the business a few weeks ago. His father had a bill of sale of the stock, which "cleared it all out."

A STATEMENT of the affairs of the estate of Crittenden & Jamieson, of Morefield, Ont., merchants, as liquidated by the assignee, Mr. W. R. Turner, shows total amount realized \$6,588.70, and disbursements \$468.23, which, after paying the creditors in full, enabled him to return to the original owners \$105.13 in cash, besides notes, book-accounts and judgments to the amount of \$984.38.

MR. HECTOR LEGRU, of Paris, France, promoter of the *Union Sacrée*, etc., in this Province, who was arrested in New York last week while about to sail for France, has been released from duress vile through the influence and representations of Baron Reinach, member of the *Credit Mobilier* at Paris, and is now on his way home. There are two sides to every story, and it is not impossible Mr. Legru may have been unfairly represented. A draft on his friends in Paris, for the amount of rent due for the Beaudry mansion here appears to have been promptly honored. The enterprises which he attempted to establish here will doubtless go on. The *Credit Mobilier* appears to remain

in good hands, and, having the support of reputed highly respectable financiers in Paris, will probably be floated before long. Whatever Mr. Legru's make-up may have been, he evidently had encouragement from responsible men in Paris in his Canadian enterprise; nevertheless, he and his associate, P. Forrest, can have little to congratulate themselves upon when they meet in that city where "all good Americans go when they die."

MR. W. P. LOCKWOOD, the promoter and head of the Co-operative store in this city, finding himself *de trop*, took his departure for England last week, after giving a parting shot to the concern. It is now therefore without a head, but strenuous efforts are being made to raise that \$50,000 additional stock in order that the conditional 18 months extension may be granted by the creditors.

MESSRS. MACKAY & MACKAY, a leading dry goods firm in Woodstock, Ont., called a meeting of creditors in Toronto yesterday, but particulars were not to hand at time of going to press. The principal firm interested is a Toronto house of somewhat similar name, which is said to be in for a large amount.—Joseph Faubert, general store-keeper, Beauharnois, Que., is reported to have called a meeting of creditors.

MESSRS. A. TOUSSAINT & FRERE, grocers, Quebec, made an assignment on Monday last to Messrs. J. U. Laird and R. Turner, at a meeting of the creditors. The liabilities are placed at—direct \$49,000; indirect \$26,500, with assets, including stock, of \$42,000. It is understood that Mr. Toussaint is offering 50c on the dollar in 6, 9 and 12 months, secured, but this has not been accepted, pending the searching investigation of his affairs now going on. The cause

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MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,

AND EVERY DESCRIPTION OF

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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 Church Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails Also, Tinned Nail and Tacks of all kinds.
Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Feloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE :

Caverhill's Buildings, 91 St. Peter Street.

PETER REDPATH, CHARLES S. WATSON,
President Vice-Pres. & Man. Dir.
Wm. McMASTER, Jun., Sec.-Treas.

Montreal Rolling Mills

COMPANY,

MANUFACTURERS

CUT NAILS,

HORSE NAILS,

WROUGHT IRON PIPE,

WHITE LEAD, LEAD PIPE, SHOT,

PUTTY, Etc., Etc., Etc.

of the failure is attributed to the firm having embarked in enterprises outside of their own business. Mr. Toussaint has a store in Winnipeg, whither he sent a carload of groceries some time ago. He appears to have been speculating in lands in the North-West, and creditors seem to have peculiar opinions about that part of the business. He borrowed \$5,000 from the Credit-Foncier some time ago under circumstances not explained to the satisfaction of the creditors.

A MAN named D'Amour, an employe in the city post-office, was cleverly detected a few days ago as the cause of certain registered letters lately addressed to two city newspapers not having reached their destination. Suspicion having pointed to him, Mr. Matthew Sweetnam, inspector of the Toronto division, who has been in the city for some days, caused decoy registered letters to be addressed to the same parties, which, on search being made, were found with others on the person of the culprit. D'Amour has been remanded for trial.

Leading Wholesale Trade of Montreal.

Lyman's Standard

Blue Black
Writing Fluid



COPYING INK.

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

Quart, Pint and Half-pint Bottles—IMPERIAL MEASURE

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MONTREAL.

S. H. MAY & CO.,

474 AND 476 ST. PAUL STREET,

Importers and Dealers in

Paints, Boiled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 24 oz., 28 oz.; Smethwicke, German Star, Diamond Star and Double, Enamelled and Colored, Rough Rolled and Fluted Glass, Varnish, Japanese, Spirits Turpentine, Shellac Varnish, Mirror Glass, and 1, White.

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Ship-brokers, Insurance and Forwarding Agts.,
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TANNERS,

AND MANUFACTURERS OF

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FIRE ENGINE HOSE, HARNESS, MOCCASINS

LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY :

436 VISITATION STREET, MONTREAL.

HAMILTON PROVIDENT AND LOAN SOCIETY.

—The annual report of the Hamilton Provident and Loan Society, which will be found on another page, affords satisfactory evidence of healthy progress. It will be observed that, besides the payment last year of two dividends at the rate of eight per cent., the sum of \$20,000 was added to reserve fund, which now reaches the handsome figure of \$170,000. The deposits have advanced over \$60,000, an evidence of increasing public confidence in this substantial institution. The new feature introduced of issuing Currency Debentures, which has many advantages over the plan of borrow-

Leading Wholesale Trade of Montreal.

JAMES GUES,
COMMISSION MERCHANT

—AND—

GENERAL AGENT,

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AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]

Jules Bellerie. [Cognac.]

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

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Château de Dizy, près Eper-

nay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters

Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ale, &c.

Roig Ponseti & Co., Barcelona and Tarragona Spanish Ports.

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

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

C. & D. Gray's Far-famed Loch Katrine Scotch Whiskies.

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J. & J. COLMAN, London, England.

R. J. ROWNTREE & CO., York and London England.

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

HILL, EVANS & CO., Worcester England.

GEORGE WHYBROW, London, Eng.

CARTER, HALES & CO., Liverpool, Eng.

ANTHONINI & CO., Leghorn, Italy

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

SMITH & VANDERBECK, New York.

THE BOSTON BEEF PACKING CO., Boston.

NEW YORK DESSICATING CO., New York.

RICHARDSON & ROBBINS, Dover, Del.

MORRILL & SOULE, Syracuse, N.Y.

Orders from the Wholesale trade solicited.

ing by sterling debentures in England, appears to have taken well with the public, and enabled the Society to direct a large amount of interest into the pockets of local investors, a movement in which the manager should receive every encouragement. It is proposed to take from the "rest" the sum of \$100,000, to be divided in the form of Permanent Stock among the shareholders, according to statutory enactment. The meeting was held in the new and elegant premises of the Society, at the corner of King and Hughson streets, the rentals from which already amount to \$2,300 a year, with apartments of the value of \$1,500 more unoccupied, but expected to be shortly tenanted.

WILLIAM DARLING & CO

IMPORTERS OF

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Agents for Messrs. Chas. Ebbinghaus & Sons, Manufacturers of Window Cornices.

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

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O	OAK CHURNS,
W	MAPLE MOULDS,
L	FANCY PRINTS,
S	ASSORTED LADLES,
	STAR PLATES,
	SPRUCE TUBS.
	WALTER WOODS,
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Diploma awarded for Duffy's Mustard at Exhibition, 1881.

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WHOLESALE GROCERS,
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ADAM BROWN.

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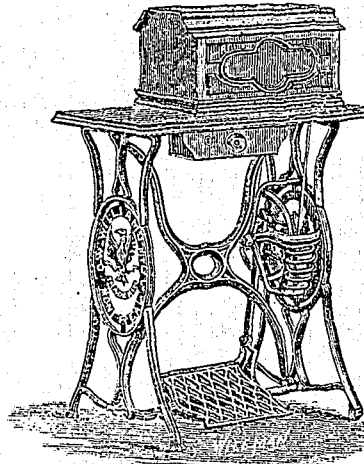
OF THE

WILLIAMS SINGER SEWING MACHINES

Lies in the fact that the material used in their construction is of a very

SUPERIOR QUALITY,

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



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

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

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The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 10, 1882

THE PUBLIC EXPENDITURE.

The estimates which have been submitted to Parliament are not calculated to allay the apprehension which is very generally felt that the public expenditure is increasing in a ratio far greater than is prudent. The Consolidated Fund expenditure in the year ending 30th June,

1878, was nearly two millions less than in 1881, and that for the year 1883, without taking the inevitable supplementary estimates into account, are close on \$1,800,000 in excess of 1881. If we venture to offer some criticisms on the details of these estimates, we must not be understood as censuring what we admit are necessary increases, in which category we place the charges connected with the public debt, the increase of the Mounted Police Force, and the payments on account of the Indians. There are, however, items which appear to us to be very unsatisfactory and none more than those connected

with the public works. The following statement will give some idea of the revenue and expenditure on our public works. The total canal revenue was \$369,597.60, while the expenditure for repairs and salaries was \$374,788.47, but in the former amount is included \$22,001.67 received for hydraulic rents. The Intercolonial Railway proper gave a revenue of \$1,760,393.92, and an expenditure of \$1,759,851.27, but the Windsor branch, which might be expected to yield a return, gave only \$17,462.84 against an expenditure of \$20,502.26. The Pembina branch of the Pacific, which no longer belongs to the Dominion, yielded a net revenue of \$57,131.11. The Telegraphs in British Columbia are a most disastrous undertaking, the expenses being \$29,901.83 against a revenue of \$8,640.74, and \$1,946.66 was paid for a subsidy to the Anglo-American Telegraph Company for a year, against which is a credit of \$290.59 deposited to the credit of the Receiver General. The Prince Edward Island Railway cost for expenses \$203,122.88, and gave a revenue of \$131,131.43. These results are anything but encouraging, and we fear that the estimates of the coming year afford little ground for hope as to the future.

Considering that the canals yield no revenue whatever, but on the contrary cost more than the amount of tolls, it seems extraordinary that the cost of the staff should be increased by \$17,255. There is a decrease of \$56,615 in the vote for repairs, but we own that we can place no reliance whatever on an estimate made at present for canal repairs during the year commencing on 1st July next. The increase is certain, the saving quite problematical. The Intercolonial estimate is \$300,000 in excess of last year, which leads to the inference that the expenditure for the current year will be above the estimate, which was about \$160,000 less than the actual expenditure stated above for 1881. The estimate for maintenance is about \$50,000 higher than what it cost in that year. In the case of the Prince Edward Island Railway, the maintenance is estimated at about \$33,000 less than its cost in 1881, and the entire cost at about \$13,000 less. We have no means of judging of the actual cost of the Telegraph lines during the current year, but we find that the repairs estimated at \$5,500 have been increased to \$20,000, while the staff is reduced from \$13,500 to \$10,000. It is to be hoped that such a staff will collect more than \$8,640.74. As to the Telegraph lines of the sea coasts and islands of the Gulf of St. Lawrence, for which an increased vote of \$8,000 is asked for, we hardly ven-

ture to offer an opinion. We are inclined to favor every effort to make the navigation of the St. Lawrence and of the waters on our coasts less hazardous, and we therefore admit that the expenditure on this object may be defensible.

The Post Office Department presents another instance of the expenditure being in excess of the revenue, and it ought therefore to be subjected to examination. The Post Office expenditure is defrayed partly by a Parliamentary vote and partly by deductions from the revenue collected by the postmasters. The principal item is the Mail service, and we cannot see any just ground of complaint as to its increase. It was in round figures \$1,048,000 in 1878 \$1,092,000 in 1881, while the vote for 1882-83 is \$1,193,000, being \$37,500 in excess of the current year, or 14 per cent. in five years. The salaries paid by vote were \$516,452 in 1878, \$612,641 in 1881, and the vote now asked for 1883 is \$662,000, or an increase of about 28 per cent. above 1878. It is probable that the increases under the head of deductions made by postmasters are even more.

We have referred to the canal revenue and expenditure in bulk, but to the latter there must be added the estimate for new works chargeable to revenue and amounting to \$94,350, and a few of the items may be noticed with propriety. The revenue from the Rideau Canal is under \$6,000 for tolls, while the cost of maintenance exceeds \$36,000. It is proposed to make an additional expenditure of \$1,000 for dredging. The revenue from the St. Ours lock and dam was \$771 in 1881, against an expenditure of \$3,644. There is an item for this unusually unproductive work of \$21,350 in the estimate for 1883. The Chambly Canal yields a revenue of \$6,443 against cost of maintenance \$37,093, and Parliament will be asked to make additional expenditure in 1883 of \$31,000. There was a vote for the current year on the same work for \$26,000. Besides the foregoing votes out of revenue, new capital is to be invested to an enormous amount on works which never will pay the cost of maintenance. The revenue of the St. Anne's lock was about \$3,000 in 1881 with an expenditure for maintenance of nearly \$7,000, and it is proposed to expend \$320,000 of capital in this work. On the Carillon and Grenville Canal works, the estimate is \$755,000. These works at present barely yield revenue to cover the cost of maintenance. With such experience, we are commencing the construction of a new canal, the Murray, which is not likely to be more productive than others of the same class. We deem it unnecessary to notice the \$1,500,000 or

thereabouts for the larger canals, as Parliament is pledged to their completion. We have, however, given some facts worthy of serious reflection.

THE \$4 GOVERNMENT NOTES.

An inquiry made by Mr. M. H. Gault, M.P., has elicited the information, that the Government has it in contemplation to issue \$4 notes, and that a plate is actually in course of preparation. We are convinced that this issue is a blunder, and that it will very soon be found to be so. There is no object in having notes of the denominations of \$5 and \$4 circulating together. While the banks were permitted to issue \$4s, and prohibited from issuing ones, there was an obvious advantage to them in using the two denominations. When a dollar could be paid by exchanging a \$5 for a \$4 there would be less necessity for ones. The banks will not circulate Government fours, and if it becomes the interest of the banks to prevent their circulation, it will be simply impossible for the Government to force them. It is well known that even twos are by no means as much in circulation as ones. The result of the withdrawal of the Bank \$4s has been a considerable increase in the small note circulation, and we venture to predict that the attempt to increase the aggregate Government circulation by the issue of fours will be a total failure. It will, moreover, tend to bring the Government into a very undesirable competition with the chartered banks. The banks have been the chief means of giving to the Government the very large circulation of nearly \$15,000,000 which it at present enjoys, by holding a much larger portion of their reserves in Dominion notes than they are required to do. The new movement cannot be looked on otherwise than as an act of aggression on the banks, as the object must be to substitute Government fours for bank fives as much as possible. The attempt will, we are persuaded, prove a complete failure, and it will be fortunate for its authors if they escape with nothing worse than failure.

THE RAILROAD SALE.

It is premature to express any strong opinion as to the policy of the recent sales of the Western and Eastern sections of the North Shore Railroad, the former to the Canadian Pacific Company and the latter to a Syndicate including Messrs. McGreevy, Senecal, Desjardins, M.P., and Ouimet, M.P., and last, though not least, Mr. Jas. G. Ross. The price, eight millions

of dollars, four millions for each section, seems quite as much as could reasonably have been expected, and public opinion is, we imagine, strongly in favor of the sale of the railroad. There are, however, quite a number of conditions, and until the whole of the papers are before the Legislature it is difficult to judge whether they contain any objectionable stipulations. It is, moreover, only fair that the explanations of the Ministers who have recently resigned should be duly weighed. We notice that the Quebec Government binds itself to use all its efforts to induce the Dominion Government to construct a branch of the Intercolonial to Point Levi, and also to construct quays, engines and other necessary works for the establishment of a steam ferry, and the transport of cars, without breaking bulk, and also to grant traffic arrangements with the Intercolonial. The inference might be drawn from the clause in the contract, that all the contemplated Dominion expenditure would be for the benefit of the new syndicate, as otherwise there would be no occasion for the Quebec Government to pledge itself to use its influence. If the Dominion Government should be prevailed on to undertake these rather costly works, it will have to try to convince the Dominion Parliament that they will be advantageous to the Intercolonial Railway, and on that assumption the employment of powerful influence would be unnecessary. It has been rumoured for some time back that there is dissension in the Dominion Cabinet on this very demand of the Quebec Government, and that there was a difference of opinion between the French Canadian Members. It was even said that the resignation of a leading member of the Dominion Government was far from improbable.

The stipulation in the contract reveals the fact that the greatest possible pressure will be brought to bear on the Dominion Government to secure the object, and the new syndicate is bound to construct similar works on the Quebec side, and to bear half the cost of the steam ferry service. Under these circumstances it is a significant fact that the Dominion estimates make no provision for such works as those contemplated, and yet in view of the fact that the two roads which it is contemplated to work in harmony are both completed, there can be no possible ground for postponement. Let it be admitted for argument sake that the proposed expenditure is desirable, what reason can be assigned for postponing it? There is no longer any mystery as to the object of Mr. Chapleau's frequent visits to Ottawa, and it is perfectly clear that

when the estimates were framed at a recent period, the Dominion Cabinet had refused to yield to the pressure which the Quebec Government had brought to bear, and which it has openly pledged itself to the Senecal Syndicate to continue to use. The question is one of great interest. No effort will be spared to procure the insertion in the supplementary estimate of a sum sufficient to accomplish the object of the Quebec Government. If there should be such an item, it will prove that Ontario and the Maritime Provinces have succumbed to Quebec. If, on the other hand, the item should not be found, it will relieve the apprehensions of those who believe in the predominance of Quebec influence. It is not often that a single item in an estimate has such significance as that which the clause in the contract between the Quebec Government and the Senecal Syndicate has forced upon public attention. Among other provisions in the agreement with the Canadian Pacific Company is one establishing the Montreal terminus at the Quebec barracks, and another establishing uniform mileage rates over the entire line, including the Intercolonial and Montreal and Quebec lines. The Railroad question will be the only one of much importance during the present Session of the Quebec Legislature, and we shall watch with interest the proceedings both in the Dominion Parliament and the Local Legislature in regard to the connection with the Intercolonial.

COTTON FRAUDS.

The American Consul at Manchester, England, has lately been engaged in an investigation of what is known as the Cotton Packing Fraud. It appears that hundreds of tons of sand are bought and paid for at the price of cotton every year in Oldham. The sand is apparently thrown into the cotton by the shovelful while packing the bale, and sometimes nearly 100 pounds are found in one bale. In many cases from twenty to eighty pounds are found in the middle of a bale. A Preston spinner asserted that the use of sand was peculiar to American producers and shippers. Sometimes the sand seems to have been blown into the cotton by some process. A Stockport spinner bought 100 bales, one-quarter of which were laden with fine red sand, the weight being from 9 to 26 per cent. A Warrington firm has made tests to discover the average amount of sand in the cotton which they were using—strictly good and ordinary good Texas and New Orleans. The amount ranged from 12½ to 25 per cent. of the whole weight, and the average was 17½ per cent.

In their opinion the sand had been willfully put into the bales. Their average loss has been at least 10 per cent. It was reported that the adulteration was much greater than it was before the War. One consumer asserts that he found ninety-four pounds of sand in the middle of a bale, and in another a piece of iron weighing fifteen pounds. It is suggested as remedy that the planter and packer should be required to stamp their names on the outside and on the inside of each bale. Water is also employed to increase the weight.

RAILWAY KINGS.

The "divine right of kings" would seem to have departed from the rulers of Europe only to make its appearance with still greater power on this side of the Atlantic. The armed neutrality and frequent wars of European rulers have also their counterparts in the new world where there has never yet been a time when the great railway kings were not quarreling or ready to quarrel about something, and with some of them it appears to have become second nature. The leading railways of Canada are so largely interested in the wars of these magnates that some reference to the recent campaign will not be devoid of interest to our readers. The contest between Franklin B. Gowen of the Philadelphia and Reading Railroad and Messrs. McCalmont & Co., the London (Eng.) agents of the company, for control of the road was the centre round which raged the late war of rates. Mr. Gowen was for many years president of the road, in which capacity he bought an immense tract of iron and coal land in Pennsylvania, and by so doing plunged the company into difficulties. When the great depression that followed the New York panic of 1873 put an end for a while to all railway construction, the prices of iron and coal fell, and the Philadelphia and Reading—or, as it is briefly known, the Reading Railroad—being unable to renew its bills, was obliged to stop payment, and went into the hands of receivers.

The McCalmonts, who owned 181,000 shares, or over one-fourth of the stock, had previously supported Mr. Gowen's schemes, but they disagreed with him as to the method of extricating the road from its difficulties. The resulting controversy became so bitter that last year the McCalmonts put forward a candidate of their own in opposition to Mr. Gowen for the presidency, and he was elected. This reverse had merely the effect of bringing Mr. Gowen's great abilities into

play. He spared no means to work up a national prejudice among the shareholders against the British agents, and after repeated journeys across the Atlantic, and a clever arrangement with Vanderbilt, Mr. Gowen succeeded in regaining control of the road. With no personal fortune of his own, with scarcely any legal help, excepting that given by his brother and one or two personal friends, Mr. Gowen took the one chance in ten thousand, and made a sturdy exhibition of the pluck that Americans as well as Britons prize above all other human virtues. A charming man personally; an orator of rare eloquence; and with a mind as quick as lightning in its movements, he went to work to fight his foes with pen and tongue as a pastime, and to gather proxies as a task. The 3,000 shareholders of the company were personally canvassed. Many of them were disfranchised by subsequent sales of stock, but none were insignificant or too remote to be looked after. The McCalmonts asked for proxies; Gowen begged and coaxed for them, and he captivated the American heart by the ingenious manner in which he pleaded his cause against British persecution, while at the same time he pleaded with Britons not to permit Yankee lawyers and stock agents to hoodwink their countrymen, the McCalmonts. He got the "hurrah" with him on both sides of the Atlantic, and came into the election-room with 1,300 proxies, varying from the venerable Simon Cameron's lonely one share up to William H. Vanderbilt's 40,000. On the other side there were only 275 proxies, yet the available stock was so well scraped together that barely 67,000 votable shares were left out of the poll. Industriously, however, as Mr. Gowen worked, his array of proxies could not be made reach that of the McCalmonts without outside aid. He had all along promised the Baltimore and Ohio Railroad the outlet to New York that they coveted over the Reading lines, and hence he got Mr. Garrett's support. But he needed more help, and by giving Mr. Vanderbilt whatever rights of traffic he might desire over the Reading lines into Philadelphia in competition with the Pennsylvania Company, Mr. Gowen secured the \$2,000 share, the New York Central king controller, and won the victory. Thus the triumph came to him through a favorable plan of the railway war, and the remarkable diplomatic powers of Mr. Gowen were shown in the success with which he got two railway enemies like Garrett and Vanderbilt to join in aiding his election. It was a great

victory, but it was one of which Mr. Gowen has the honors and Mr. Vanderbilt will probably reap the fruits.

Wm. H. Vanderbilt, president of the New York Central Railway, is one of the most powerful of the railway kings. He is a king *de jure*, having inherited his position from his father. Besides passing through the chief towns of the rich State of New York, the line has a branch connection with Boston; it has consequently a valuable local traffic, and one which is destined to increase from year to year. The length of the line is about a thousand miles; its capital about 130 millions; and its gross earnings about 30 millions a year. Connected with this great line, and also under the control of Mr. Vanderbilt, is the Canada Southern Railway, about 400 miles in length. It has a capital of about 28 millions, earns a gross income of about 3 millions a year, and a net income of about \$600,000. Lastly, connecting the extreme end of the Canada Southern with Chicago is the Michigan Central, likewise under the control of Mr. Vanderbilt. It is 300 miles long; has a capital of about 42 millions; earns gross about 8½ millions a year, and net about 2 millions of dollars. Thus the whole length of this great system is about 1,700 miles; the united capitals about 200 millions; the gross revenue is not far short of 42½ millions of dollars a year. And this vast system is absolutely controlled by Vanderbilt. Of course Vanderbilt does not own the whole of the capital. Part of it consists of stock which is held largely in Europe as well as in America, and part of it consists of bonds of various kinds. But Mr. Vanderbilt is by far the largest shareholder. Friends upon whose proxies he can rely with complete confidence hold other large blocks; so that, in actual fact, he is as much master of this great system of lines as if it were his own personal property. The influence and power given by this absolute control of a gross revenue of nearly 42½ millions a year may be more easily imagined than described. At the present time he is claiming to be the protector of the great city of New York, telling the citizens that their interests are threatened seriously by the competition of Philadelphia and Baltimore, and would be severely injured were it not for his intervention. And, in fact, he is engaged in warfare with the Pennsylvania and the Baltimore and Ohio Railways, which serve Philadelphia and Baltimore respectively, and he declares that he will not make peace with them until they do justice to the trade of New York. It is unnecessary to inquire whether this contest is entirely unselfish on the part of Vanderbilt; the

fact goes to show how great is the position occupied by him when he is not only able to pose as the protector of the chief city of the United States, but is accepted as such by the Chamber of Commerce and other representatives of trade in New York, while the citizens are prepared to back him up in any substantial manner that may be required.

Thus the New York Central has not only a very large and growing local traffic but has also an immense through traffic as one of the great connecting lines between the grain-growing districts of the west and the Atlantic seaboard. In the latter business its great competitors are our own Grand Trunk Railway and the Erie, the Pennsylvania Central, and the Baltimore and Ohio. A fifth competitor, the Wabash system, is nearly complete, while in the not far distant future loom up the gigantic Canadian Pacific, and at least one other probable system having Canada also as its principle base of operations. And in the summer season there is the competition of our great St. Lawrence water-route as well as the Erie Canal. Heretofore the traffic between the West and the Atlantic seaboard has not been sufficient to give employment to the various railways in operation—hence the pooling arrangement for an equitable division of the aggregate earnings among the different lines; but the great abundance of the harvests of the last three or four years, the deficient harvests in Europe, more particularly the continued failure of the crops in Russia, all contributed to make the trade so good on this continent that American railway proprietors were encouraged to bring forward proposals for constructing new competing lines. Thus last year Vanderbilt found that not only was he sharing with his old competitors profits which he might largely have retained for himself, but that he was also encouraging new competitors to come forward and demand their share. Accordingly last midsummer an end was put to the pooling arrangement, and the well-known war of rates entered upon.

One of the objects of Vanderbilt was to cripple the Pennsylvania Central and the Baltimore and Ohio, his two great competitors. A few months ago, he suddenly obtained possession of the Cleveland, Columbus, Cincinnati and Indianapolis Railway, connecting these cities with St. Louis, and opening a new and very rich country to the system he previously controlled. His next move took place at the Reading Railway election on the 14th of January, already referred to. He had quietly purchased about eighty-five thousand shares of this Company, and, casting

the whole vote thus acquired in favor of Mr. Gowen, he has placed him once more in control of the Philadelphia and Reading Railroad. The question is asked very keenly, What is Mr. Vanderbilt's object in this new step? and the answer seems to be plain enough. In the first place, the Philadelphia and Reading Railroad Company is the owner of the finest coal-field in the United States. It has the main control of the trade in anthracite coal, which is almost universally in demand for domestic purposes, because of its clean and smokeless character. By allying himself with the Philadelphia and Reading line, Vanderbilt obtains access to this great coal-field of over 470 square miles, and adds a new and valuable traffic to his old system. It has especially been found difficult to obtain return freight for the cars required to bring from the West to the sea-board the heavy traffic in grain and other agricultural produce, the goods sent to the West being mostly manufactured goods, groceries and such, which are of comparatively small compass. The cars will thus obtain a paying freight both ways, and Vanderbilt will be able to transport western produce to the sea-board at less cost than usual. Another object is to strike a blow at the Pennsylvania Railroad. The Philadelphia and Reading will give Mr. Vanderbilt a line connecting New York with Philadelphia itself, and it will thus enable him to compete with the Pennsylvania Railroad through the great State of Pennsylvania and through New Jersey. The Pennsylvania had previously invaded his domain in New England, and he retorts now by invading the very centre of the Pennsylvania district. Still another object is to carry the competition with the Pennsylvania to the West. It is said to be the intention of Mr. Gowen to connect the Philadelphia and Reading Railroad, which is now a local line, mainly dependent upon its coal traffic, with the West, and then to compete throughout the whole route with the Pennsylvania. These operations of Mr. Vanderbilt afford striking proof of the power of one of these great Railway Kings.

But Vanderbilt is by no means supreme in the country. Mr. Roberts of the Pennsylvania system and Mr. Garrett of the Baltimore and Ohio are equally absolute over their respective domains; while Jay Gould surpasses them all in the vastness of his plans, and the extent of the railways over which he rules. In the Wabash alone he has a system more extensive than the New York Central; he has control over nearly the whole of the railways west of the Mississippi; he is extending his influence far and wide in the south-

west, and he is building a great line in Mexico. In addition he has control of almost the whole of the telegraph system of the United States, and for the present at least of Canada also. He is engaged in laying down two new cables across the Atlantic, and is preparing another to Brazil. Beyond all this he is perhaps the boldest speculator in this speculative age.

He of the Napoleonic head,—but with more perhaps than Napoleon's courtliness—who was at one time king of the railway system in Canada, is now ruler of that portion of the Hudson's Bay Territory scattered over the great wheat-field of the North-West, possessions that ere long must prove to the fortunate shareholders that in this particular case a part is greater than the whole. His successor in our longest line of railway has succeeded against powerful opposition in spanning the State of Michigan and tapping Chicago, thus securing beyond peradventure a share of the carrying trade of the great West to the Grand Trunk, and assuring to the present generation of shareholders good prospects for continued and better dividends. The characteristics displayed by those engaged in building the gigantic Canadian Pacific Railway, a Stephen, a McIntyre or an Angus, prove that the circumstances only were wanting to bring into the light of day talents not less great and valuable to Canada and Montreal than those of a Vanderbilt for the State and City of New York.

POSTAL EVASION.

It is well known that the postage on Canadian newspapers addressed to subscribers in this country and in the United States from the office of publication is at the rate of one cent per pound, prepaid by the publishers. Nearly all Canadian periodicals, even some ephemeral sheets, have been allowed to pass through the mails at the same rate. In the United States it has been deemed necessary to charge a large number of periodical publications at the rate of two cents an ounce. One or two American patent medicine or health publications have in consequence found it profitable to evade the law by being mailed in Canada. A health journal was published for some time in New York, but owing, the publisher says, to "continual persecution," suspected to be set in motion by the agent of the Vice Society, the place of publication was changed to Canadian soil. Whatever force there may be in the alleged reason, at any rate the saving in postage was

considerable. The circulation of the journal is about 10,000 copies, of which only fifty copies are mailed to Canadian subscribers. On the remainder the postage is only one cent per pound instead of two cents per ounce, which it would be if published in the United States. The title page bears no name or place of publication, but an announcement elsewhere says the journal is published by a firm at Whitby, Ont., for the proprietors, and that subscribers in the United States should address their orders to the New York firm. The printing and mailing appear to be the only part of the publishing done in Canada. The type is set up in New York and stereotyped, and the plates are sent to Canada to print the edition. When the postal convention between the United States and Canada was entered into a few years ago, an evasion such as that practised by the aforesaid health journal was never contemplated. It is not improbable that an Order in Council will be issued protecting the United States postal authorities by charging United States rates on the publication, or meeting the difficulty in some other way.

THE PORT MOODY CONTRACT.

We are led to revert to the subject of the Government acceptance of the Orendonk tender, chiefly owing to the very extraordinary course taken by those who defend the transaction. The case should be considered strictly on its merits, and solely in view of the public interests. The loss of upwards of two hundred thousand dollars on one contract is at least deserving of fair investigation. It by no means necessarily follows that there was a corrupt motive on the part of any one concerned, and it is perfectly absurd to insinuate that the cheque deposited by the tenderers was purposely marked so as to render it unavailable. For our own part, we do not profess to entertain much sympathy for the disappointed tenderers, who exhibited, to say the least, gross carelessness. They must have gone to the bank to get their cheque marked, and could not have failed to observe that it was stamped "good for two days only." This was the customary stamp used by the accountant, but, had a reference been made to the Manager, there can be no doubt that a special declaration of the goodness of the cheque would have been made. We shall not discuss here the expediency of using such a stamp as the one in question, which is said to be for the purpose of preventing such marked

cheques being kept in circulation. It seems probable that a much better expedient could be devised than the one adopted.

We deprecate the tone taken by the leading disputants. A contemporary says, "If the charges are true, Sir Charles should retire at once from public life an infamous man; if they are false, a righteous indignation should overtake the fabricators of so odious a slander." Now there is no dispute whatever as to the facts in the case. A tender has been rejected for a cause stated, and there has been a loss to the public of some \$209,000. Surely an error of judgment may have been committed without any corrupt motive. The question is, whether, on finding a tender accompanied by a cheque on the Bank of Montreal as required, it would not have been proper in the public interest to have inquired from the Bank on which the cheque was drawn, whether it was good before rejecting it. Moreover, the very course which would seem to have been the proper one was to a certain extent followed. The Minister's Secretary was sent to the agency of the Bank at Ottawa, to learn if the cheque would be paid. It must be at once apparent to any business man that the Ottawa Manager could know nothing of the accounts at the Montreal office without inquiry, which he at once made by telegram, and then communicated the result to the Minister on the same day. What, we would ask, was the object of making the inquiry? If the Ottawa office had said at once that the cheque was good, is it to be understood that the tender would have been accepted? The inference is that it would, but, as the cheque was on the head office, it is obvious that it was there that the inquiry should have been made. That inquiry is really the weakest point in the Minister's case, although it would have been bad enough to have rejected a favorable tender without inquiry.

STANDARD FIRE INSURANCE CO.

FIFTH ANNUAL MEETING.

The fifth annual meeting of the shareholders was held at the Company's head office, Hamilton, on Wednesday, the 22nd of February, at 12 o'clock noon. The President, D. B. Chisholm, Esq., occupied the chair. The Secretary, Mr. H. T. Crawford, read the annual report as follows: Your Directors beg to submit the accompanying statements, showing the receipts and expenditure for the year ending on the 31st of December last, and the assets and liabilities on the same date. The year has not been a profitable one for the business of Fire Insurance. The Companies, generally, have sustained a much higher ratio of losses than for many years previous. The Standard has not been an exception. However, the year has closed better than we anticipated and the outlook for the present year is encouraging. The increase in the fire rates of last year was due to the hot, dry

summer, and the disastrous bush fires which followed in the early part of the fall. The latter part of the year, however, showed a marked improvement, and we closed with a profit on the last three months. This year, we are pleased to say, has opened very favorably, our premium income, thus far, being 100 per cent. in advance of last year, while our ratio of losses is much lighter. During the year we have increased our capital from \$192,400 to \$208,000 and our paid-up capital from \$15,563 to \$20,800. We hope, during the present year, to expect a still further increase.

Respectfully submitted.

D. B. CHISHOLM, President.

H. T. CRAWFORD, secretary.

ASSETS.

Cash on hand and in banks.....	\$6,196 63
Bills Receivable.....	7,323 24
Agents Balances.....	7,797 43
Office Furniture.....	1,119 38
Loans on Real Estate (1st mortgages) and accrued interest.....	11,928 95
Loan Society Stock and accrued interest.....	16,514 00
Due by other Companies for losses re-insured..	4,138 03
Due by other Companies for re-insurances.....	7,136 58
Insurance plans.....	283 98
	<hr/>
	\$62,438 22

LIABILITIES.

Losses under adjustment.....	\$6,487 50
Re-insurance Reserve...	18,073 19
Petty Ledger Balances.	4,347 21
Bills Payable.....	20,319 35
Due other Companies for re-insurances.....	610 41
	<hr/>
Surplus.....	\$12,690 56
	<hr/>
	\$40,837 66

Audited and found correct.

Sigaed, H. STEPHENS, } Auditors.
JOHN W. KERR. }

Hamilton, 22nd Feb., 1882.

EXPENDITURE.

Rebate Premiums	\$8,510 11
Commissions.....	9,079 21
Postage and Telegrams.....	452 80
Re-insurance.....	3,835 25
Agency Balances.....	7,797 43
Interest.....	1,083 65
Office Furniture.....	6 00
Advertising.....	1,147 60
Stationery.....	1,329 90
Rent.....	916 63
Taxes.....	100 71
Salaries.....	5,679 31
Travelling Expenses.....	1,206 44
Insurance Plans.....	187 63
Current Expenses.....	692 40
Losses (including \$9,000 of 1880)...	49,818 36
Legal Expenses.....	53 35
Dividend.....	546 95
Bills Receivable on hand.....	7,323 24
Cash on hand	6,196 63
Division Court Costs.....	3 42
Adjusting Losses.....	330 69
Audit.....	100 00
Government Inspection.....	370 72
	<hr/>
	\$106,769 03

RECEIPTS.

Cash on hand and in Banks.....	9,114 78
Cash in hands of Agents.....	9,516 30
Bills Receivable on hand.....	4,235 29
Premium Account.....	56,107 23
Capital Stock	1,455 45
Re-insurance Account.....	362 73
Profit and Loss, Bills Payable, Interest, and all other sources.....	20,479 12
Interest.....	1,627 68
Loss Account.....	3,725 91
Profit and Loss.....	114 55
	<hr/>
	\$106,760 03

Audited and found correct.

Signed, H. STEPHENS, } Auditors.
JOHN W. KERR. }

Hamilton, 22nd Feb., 1882.

The Report as read was adopted, after which the following Board of Directors was elected for the ensuing year:

D. B. Chisholm, Hamilton; John Baird, St. Thomas; Dr. Might, Port Hope; Col. John Laird, Hamilton; Robert Duncan, Hamilton; and Thomas Blanchard Nelson. At a subsequent meeting of the Board, D. B. Chisholm of Hamilton was elected President; John Baird of St. Thomas, 1st Vice-President; and Dr. Might of Port Hope, 2nd Vice-President.

LA BANQUE DU PEUPLE.

The annual general meeting of the shareholders of La Banque du Peuple was held the 6th inst. at the Bank's office, in St. James street. Mr. C. S. Cherrier, Q.C., presided, and among those present were Ald. Grenier, ex-Ald. Gilman, Capt. R. W. Shephard, and Messrs. A. A. Trotter, (cashier), Louis Perrault, J. O. Gravel, Geo. Brush, A. Prevost, J. Leclair, C. A. Geoffrion, Q.C., and P. Lamothe. After some remarks by the chairman, the following directors' statement was read:—

ASSETS.

Amount of discounted notes and other debts due to the Bank, the balances due by other banks excepted.....	\$3,184,031 51
Mortgages, hypotheques and judgments.....	34,231 67
Real Estate.....	80,953 20
Balances due by other banks or bankers.....	45,904 58
Specie in gold and silver.....	30,678 72
Dominion Notes.....	99,280 00
Bank Bills and Cheques of Chartered Banks in the Dominion...	221,256 65
	<hr/>
	\$3,696,338 33

LIABILITIES.

Amount of Stock paid up.....	\$1,600,000 00
" Bank Notes in circulation	173,222 00
Amount of Deposits not bearing interest.....	1,073,621 07
Amount of Deposits bearing interest.....	587,448 53
Amount of unclaimed dividends	3,481 37
Amount of net profits on hand this day, all expenses deducted	201,436 22
Composed of profit and loss.....	\$120,000 00
Contingent.....	49,436 22
Dividend No. 74, payable 6th March, 1882.	32,000 00
	<hr/>
	\$201,436 22
Balances due to other Banks or Bankers.....	57,129 14
	<hr/>
	\$3,696,338 33

The auditor's report was also read as follows:—

To the Shareholders of the Banque du Peuple:

GENTLEMEN,—We the undersigned auditors appointed at your last annual general meeting, have the honor to report that, after a complete and detailed examination of the books and securities—in a word, after taking cognizance of the assets and liabilities of the corporation of La Banque du Peuple, we have found the whole kept regularly and deserving of our approval. We approve of the action of the Board of Directors in having paid a dividend of two per

cent. in September last, as also the paying of a similar dividend for the current half-year. The transactions of the last year have been very satisfactory, although the dividends have not been higher; and we believe that we are truly interpreting the stockholders in approving the Board of Directors in their wise administration of rebuilding the Reserve Fund, which has been attacked in this last year of crisis, before increasing the rate of the dividends.

The whole respectfully submitted,

(Signed,) C. G. HILL,
T. P. FORTAINE,
P. LAMOTHE.

Montreal, February 28, 1892.

Mr. L. Perrault moved, seconded by Mr. J. O. Gravel, and it was resolved, that the report be received and adopted.

Mr. Gilman then moved, seconded by Capt. Shephard, that a hearty vote of thanks be given the President, Directors, Cashier and other officers of the Board. Carried.

After some remarks from Ald. Grenier,

Mr. Perrault moved, seconded by Mr. Lucien Puot, and it was agreed to, that Messrs. C. G. Hill, P. Lamothe and Mr. Gilman act as auditors during the coming year.

After the transaction of routine business the meeting adjourned.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

INTERESTING ANNUAL REPORT.

The tenth annual meeting of the Hamilton Provident and Loan Society was held at the Society's splendid new building, corner of Hughson and King streets, Hamilton, the 6th inst. There was a particularly large attendance of shareholders, amongst them being: Messrs. A. C. Buck, A. E. Irving, Q. O., Alex. Harvey, W. R. Macdonald, Geo. H. Gillespie, W. F. Findlay, James Watson, A. F. Forbes, Josiah Bray, James Webster, John Bickle, James Harris, D. H. McGarvey, Ald. McLagan, Chas. Bandereit, W. Carey, Dr. Billings, Dr. Ridley, John G. Mackintosh (London), James W. Simpson, John Bagwell, W. E. Sunford, Rev. E. B. Newman (London), A. H. Hope, A. S. Cruikshank, J. M. Williams, John Crerar, Alex. Turner, D. Robinson, Chas. Cameron and C. Ferrer.

The chair was occupied by Senator Hope, who said that the first business before the meeting was the reading of the annual report, which Mr. H. D. Cameron, Treasurer, read as follows:

THE TENTH ANNUAL REPORT OF THE DIRECTORS OF THE HAMILTON PROVIDENT AND LOAN SOCIETY.

Your Directors have the pleasure of submitting to the Shareholders of the Hamilton Provident and Loan Society the 10th annual report, and relative financial statements of the affairs of the Society, for the year ending 31st December, 1891, and of congratulating the Shareholders on the continued success of the operations of the Society for the year just closed.

From the profits of the past year two half-yearly dividends at the rate of 8 per cent. per annum have been paid and credited respectively to the permanent and accumulating stock of the Society, and after providing for such dividends and paying interest on deposits and debentures, together with the necessary expenses of management of the Society, your Directors have been enabled to add \$20,000 to the reserve fund, which will now amount to \$170,000, out of which it is proposed, subject to the approval of a meeting of the Shareholders called for the purpose, to appropriate \$100,000, to be divided by way of permanent stock among the Shareholders of the Society. It is proposed that the said permanent stock shall be issued under the Dominion Statute, 41 Vic., chap. 22.

The loans made during the year, amounting to \$682,707, show a slight increase over those of the previous one, and there are indications that rates for money have probably seen their lowest for the present, and that an improvement may be shortly expected, arising from the general activity of business, as well as the demand for money connected with the settlement and colonizations of Manitoba, where your Directors have made satisfactory arrangements for loans, confined, however, exclusively to cultivated farms.

Your Directors refer with much satisfaction to the continued success of the Savings Bank, the deposits in which at the close of the year amounted to \$895,313.22, bearing 4 per cent. interest, and being an increase of \$62,634.76 over the previous year. With a view to meet the requirements of local depositors your Directors have begun to issue currency debentures having two to five years to run, with interest coupons attached, payable half-yearly, at 4½ and 5 per cent., and as this system has been found cheaper than borrowing money by way of sterling debentures in England, your Board recently paid off £10,600 sterling of such debentures rather than renew them at 5 per cent.

Before concluding this report your Directors embrace the opportunity of congratulating the Shareholders on the completion of their beautiful and commodious building, in which they are in general annual meeting assembled for the first time. The direct and collateral advantages secured by the erection of this building become daily more apparent, and fully justify your Directors in the opinion they entertain, that this outlay of money was one of the wisest of investments in the present and future interests of the Hamilton Provident and Loan Society.

All of which is respectfully submitted.

A. D. M. HOPE, President.

Hamilton, Feb. 20, 1892.

Financial Statement for the Year Ending 31st December, 1891.

CASH ACCOUNT.

RECEIPTS.	
Balance on hand.....	\$ 3,812 38
Permanent stock.....	51,900 00
Accumulating stock.....	30,030 63
Re-payments on loans, including interest.....	607,685 76
Savings bank deposits.....	1,042,547 62
Sterling debentures.....	5,750 30
Currency ".....	213,000 09
General interest.....	3,083 52
Sundry accounts.....	48,911 59
Rents.....	781 65
Canadian Bank of Commerce withdrawals in excess of deposits....	34,605 73
	<u>\$2,041,509 08</u>

DISBURSEMENTS.

Loans on mortgages.....	\$682,707 88
Savings bank withdrawals.....	1,011,928 12
Interest on sterling debentures.....	\$12,795 27
Interest on currency debentures.....	4,514 67
	<u>17,309 94</u>
Sterling debentures paid off.....	\$51,608 80
Currency debentures paid off.....	50,200 00
	<u>101,808 89</u>
Accumulating stock capitalized.....	\$44,997 47
Accumulating interest capitalized.....	7,691 78
	<u>52,689 25</u>
Dividends Nos. 20 and 21 on permanent stock.....	72,318 49
General interest.....	1,386 65
Sundry accounts.....	54,173 84
Paid on account of new building.....	25,282 65
Expense account.....	12,880 05
Cash on hand.....	9,023 32
	<u>\$2,041,509 08</u>

ASSETS AND LIABILITIES.

LIABILITIES.

Liabilities to Stockholders.

Permanent stock.....	\$919,600 00
Accumulating stock....	27,770 44
Interest on accumulating stock.....	12,081 00
	<u>\$ 959,451 44</u>
Contingent fund.....	3,918 18
Reserve fund at credit Dec. 31st, 1890.....	\$150,000 00
Added out of this year's profits.....	20,000 00
	<u>170,000 00</u>
	<u>\$1,133,369 62</u>

Liabilities to the Public.

Savings Bank deposits.....	\$895,313 22
Debentures, sterling... ..	209,757 51
" currency.....	162,800 00
Interest due and accrued on sterling debentures.....	2,985 42
Interest due and accrued on currency debentures.....	3,673 06
Sundry accounts, chiefly balances due borrowers.....	18,135 99
	<u>1,292,691 20</u>
	<u>\$2,426,060 82</u>

ASSETS.

Net value of investments.....	\$2,275,309 91
Property on King street.....	89,000 00
Cash in Canadian Bank of Commerce.....	52,727 59
Cash on hand.....	9,023 32
	<u>\$2,426,060 82</u>

H. D. CAMERON,
Treasurer.

Hamilton, 20th February, 1892.

We hereby certify that we have examined the books, accounts and vouchers of the Hamilton Provident and Loan Society, and have found the same correct. We have also examined the securities and find them in perfect order, and correct as set forth in the above statement.

JAMES WATSON,
R. KNIGHT HOPE, } Auditors.

Hamilton, February 20th, 1892.

The President in moving the adoption of the report, congratulated the shareholders upon the success of the society during the past year. Two half-yearly dividends out of the profits of the year, at 8 per cent., had been paid and credited to the permanent and accumulating stock of the society. The Directors had been enabled to write \$20,000 to the reserve fund, which by reference to the report they could see now amounted to \$170,000. It was proposed to take \$100,000 for the creation of new stock for division amongst the shareholders. This matter, of course, was in the hands of the meeting. With regard to the loans, he was pleased to state that there was a slight increase over last year. A very much larger business in this department of the society's operations was expected shortly. He lucidly explained the large volume of business of this description opened up with the Prairie Province, and stated that, while no money was advanced to applicants in that section without being passed upon by the Board, the transactions were consummated with almost as little difficulty as if they were with residents in a neighboring county so complete was the system adopted by the Board. With respect to the Savings Bank, it might be said that it still continues to go on prosperously. An increase of \$62,634.76 over the deposits of previous year was a creditable exhibit. The issuing of currency debentures—a feature added since last year—was found to work very well. The system adopted by the Board was cheaper than borrowing money on sterling debentures in England, and

a large sum of the sterling debentures at 5 per cent. had recently been paid off. The President closed his remarks by referring to the beautiful new buildings, where they had now met in annual session for the first time. Its erection, there was no doubt, was a great advantage to the society. All the shareholders who had gone over it expressed their pleasure therewith, and those who had not yet done so would have an opportunity to-day. One of the largest shareholders of the society had remarked (after returning from an extensive trip through the country) that this new enterprise on the part of the society was generally appreciated. The President referred to the commodious nature of the premises and the substantiality and safety of the several vaults which have been built with a view to perfect safety from fire. The convenience of everything thereabout was dwelt upon. Upstairs could be found the Inspector and Solicitor when their services were required, and nothing was forgotten in the construction which could add to the prompt transaction of business. A good many of the rooms had been rented, bringing in so far \$2,300 yearly. Apartments to the value of about \$1,500 per annum were still unoccupied, but tenants would soon doubtless be forthcoming.

Moved by the Honble. Adam Hope, seconded by W. E. Sanford, Esq., and unanimously carried:

Whereas, the members of the Hamilton Provident and Loan Society being desirous of bringing the said Society under the operation of the provisions of the Dominion Act, 41 Victoria, Chapter 22. Be it therefore Resolved and determined that all shares thereafter subscribed for in such Society shall be fixed and permanent Capital, and not liable to be withdrawn therefrom; and any share thereafter subscribed for in such Society shall be fixed and permanent Capital, and not withdrawable therefrom, but transferable in the same manner as other shares in such Society.

Mr. Sanford, in a few well-chosen remarks, seconded the resolution for the adoption of the report, which was carried.

The remainder of the business consisted in passing the usual votes of thanks to the Directors and other officers of the society, and the following named gentlemen were re-elected Directors for the ensuing year: Hon. Adam Hope, A. T. Wood, Alex. Harvey, Charles Gurney, W. E. Sanford, John Harvey, J. M. Williams, Alex. Turner and George H. Gillespie.

The meeting then adjourned.

At a subsequent meeting of the Board Hon. Adam Hope was re-elected President and Mr. W. E. Sanford, Vice-President.

MONTREAL LOAN AND MORTGAGE CO.

The twenty-fourth annual meeting of the Montreal Loan and Mortgage Company was held in the Company's offices in this city on the 1st inst., M. H. Gault, Esq., M.P., in the chair. A respectable number of shareholders attended. The following report was read:

The Directors of the Montreal Loan and Mortgage Company submit herewith the Twenty-Fourth Annual Report of the Company's business, covering the period from January 1st to December 31st, 1881. There have been paid during the year two half-yearly Dividends, at the rate of seven per cent. per annum, and there remains a surplus of \$10,664.89 on the year's business. There has been transferred from Contingent Account to the Rest Account the sum of \$16,000, increasing that account to \$80,000; and the balance remaining to the credit of Contingent Account is \$13,122.89, making a total surplus of \$93,122.89. The Real Estate Market during the past year has been characterized by an increased activity over preceding years, and although there have not been many sales of properties owned by the Company, yet the course pursued in the past of waiting for an increase of values has proved the best. Since the date of the last Report, properties have been disposed of at a

fair profit on the whole. In regard to interest on Loans, your Directors are pleased to state that the reference made under this head in the last Report can only be reiterated now, as the Profit and Loss Account verifies the statement then made. Your Directors would take this opportunity of drawing the attention of the Shareholders and the public in general to the Savings Department. We do not desire what are usually called Active Accounts; but the advantages offered in the way of security and rates for time deposits should not fail to be appreciated. The Sterling Debenture account has increased to \$90,196.31. The Books and Vouchers have been thoroughly audited as usual, and attention is drawn to the Auditor's certificate attached to the accompanying Financial Statement. The Board have to record with deep regret the removal by death during the past year, of two of their Co-Directors, Messrs. Joseph Mackay and Thomas Caverhill. To fill the vacancies caused by the death of Messrs. Mackay and Caverhill, your Board have elected Dr. G. W. Campbell and A. F. Gault, Esq. The following gentlemen retire, but are eligible for re-election: Messrs. Theodore Hart and Thomas Craig. All of which is respectfully submitted.

GEORGE W. CRAIG, *Manager.*

M. H. GAULT, *President.*

Montreal, March, 1882.

CASH ACCOUNT.

Received.

Balance in Bank forward.....	\$ 5,225 47
Loans.....	456,019 69
Capital Stock.....	56,483 61
Deposits.....	225,676 04
Sterling Debentures.....	5,321 19
Overdrawn in Bank.....	10,689 00
	<hr/>
	\$759,419 91

Paid.

Loans.....	\$635,999 69
Dividends.....	50,765 08
Expenses.....	5,449 90
Board Fees.....	2,000 00
Deposits.....	51,169 53
Interest on Deposits and Sterling Debentures.....	14,035 71
	<hr/>
	\$759,419 91

PROFIT AND LOSS ACCOUNT.

Received.

Interest on Loans and Rentals.	\$82,551 07
	<hr/>
	\$82,551 07

Paid.

43rd and 44th Dividends.....	\$50,760 60
Expenses.....	5,089 90
Board Fees.....	2,000 00
Interest on Debentures and Deposits.....	14,035 71
Balance carried forward.....	10,664 86
	<hr/>
	\$82,551 07

BALANCE SHEET.

Assets.

Loans and Real Estate	\$1,287,483 56
Office Furniture.....	659 51
	<hr/>
	\$1,288,143 07

Liabilities.

Capital { Subscribed \$1,000,000 Paid thereon..... }	\$788,636 75
Prepayments.....	685 15
Sterling Debentures.....	90,196 31
Deposits.....	304,812 97
Overdrawn in Bank.....	10,689 00
Contingent Acc. :—	
Bal. from last year.	..... 18,458 03
Added this year.	..... 10,664 86
.....	<hr/>
.....	29,122 89
Less carried to Rest.	..... 16,000 00
	<hr/>
	13,122 89

Rest Acc. :—	
Bal. from last year.	..... 64,000 00
Added this year.	..... 16,000 00
	<hr/>
	80,000 00
Total Surplus.....	..... 93,122 89

\$1,288,143 07

GEORGE W. CRAIG, *Manager.*

The report having been read and adopted the following directors were re-elected:— Messrs. M. H. Gault, A. W. Ogilvie, A. F. Galt, Robt. Esdaile, Thos. Craig and Theodore Hart.

At a subsequent meeting of the directors Mr. Gault was re-elected President and Mr. Ogilvie Vice-President.

ITS EFFECT ON AMERICAN POLICY-HOLDERS.

Judgment was rendered Wednesday last in the case of the Globe Mutual Life Insurance Company, already frequently referred to. The principal point in the learned judge's decision is that it required more than mere participation in the profits of the Company to constitute mutuality. The possible effect of the decision upon American life companies continuing to transact business in Canada cannot fail to be remarked by their American policyholders. It is evident that, in case of failure, Canadian policyholders can claim not only the full amount of the deposit at Ottawa, but should this be insufficient, they can claim further and proportionately with the American policyholders in the United States upon the assets in that country, and if necessary enter suits to recover. Will the American policyholders be likely to rest under such a contingency? The balance of the Government deposit remaining in the hands of the Canadian Receiver, Mr. W. G. Wells, should now be distributed pro-rata among the Canadian policyholders,—if the solicitor for the American Receiver does not appeal. It is probable, however, that he will be instructed to do so; the fees already paid Mr. Greenshields, pending the issue, amount to nearly \$2,000, as published in the New York papers.

A LEADING wholesale dry goods firm in Toronto have sent us a copy of correspondence which recently passed between them and Mr. J. A. F. Gauthier, a retailer in Acton Vale, Que., believing it would be interesting to the trade. Their traveller took an order for about \$300 worth of goods from the aforesaid retailer, but the firm not being acquainted with the customer, wrote him politely requesting half cash in advance,—offering to allow 5 per cent. for the same, and a statement of his affairs to be forwarded. They received the following reply, more forcible than consistent with the character of the language in which it is written:

Sirs,—In response to your letter, I wish to tell you to go to the devil, and you shall have neither my money nor a statement of my affairs. You are too foolish and too poor to have me for your customer. I have written you not to send the goods. I know that you are not business men, therefore do not send them. I'll have nothing to do with you at all. Signed, J. A. F. GAUTHIER.

SIC TRANSIT, &c.—The U. E. Club of Toronto, the whilom elegant resort of the Conservative element in that city, having apparently fulfilled its mission, has met with a rather inglorious fall. Four years ago there was a debt of \$10,000 to licensed and other victuallers

At a meeting held the 11th inst., which was poorly attended, it appears to have been decided not to pay the debts. The doors were locked, and Mr. T. W. Fisher, the secretary, left for the North-West the following Monday. According to the *Globe* the liabilities are: Mortgage on building to the Western Loan Company, \$54,000; ground rent due April 1st to the Canada Life Insurance Company, \$1,500; city taxes, \$920. Everything in the building is mortgaged to its full value. The Oshawa Cabinet Company hold the mortgage on all the furniture, Murray & Co. the carpets, and Mr. Cooper the silver and plated ware and cutlery. The three billiard tables is also not paid for. Besides all these, there are a large number of small creditors, and the stack of judgments against the concern in the Sheriff's office is remarkable. Among the smaller creditors is Mr. Trimble, who furnished the Club with ice for their gro during the year 1880, and whose bill is \$63. The servants, four in number, have not received a cent of wages for five or six months, one having a claim of \$150. It is also stated that a well-known city tailor is a victim, he having furnished the liveries for the servants. The other creditors are so numerous that it would be impossible to enumerate all of them. Last Saturday Mr. Turner, tax collector for St. Andrew's Ward, placed his claim of \$920 in the hands of Mr. Armstrong, a billiff, and he succeeded in obtaining an entrance into the building and attaching the three billiard tables, some carpet, chairs and mirrors. The scene that met the billiff on his entrance is thus described by the *Globe*: "On a side-board was a quantity of silver plate which was doubly rare from the fact that it was so heavily mortgaged. Then thrown around the room was a large number of cigar butts and champagne (cider) corks, the relics of slum respectability, broken bottles, &c., while upon a stand was a pile of unrecipited bills tied around with red tape. After enjoying the luxurious apartments for some time, the library was next inspected. It was obtained by cull books presented by the different members, but the hinges of the case were rusty, showing that the members of the organization had not as much literary taste as a taste for whiskey and water." The membership which at one time reached 800 had dwindled down to about sixty.

THE STANDARD FIRE.—The fifth annual report of the Standard Fire Ins. Co., of Hamilton, published on another page, shows that, owing to exceptionally heavy losses, the company, in common with most Canadian insurance companies, has but little of profits to reckon up for the past year. The opening of the new year, however, would indicate that the business has taken a turn for the better, the premium income thus far being double that for the corresponding period of 1881, while the proportion of losses is considerably less. It will be observed that the subscribed capital has been increased over \$15,000, and the paid-up capital over \$5,000, these now standing at \$208,000 and \$20,800 respectively, while a further increase is expected during the present year.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 9th March, 1882.

The more favorable and spring-like weather of the past week has had a good effect upon retail trade and virtually also in the wholesale departments, which are benefited in turn. At present writing, however, a heavy snow-storm is raging here, and there is, of course, no telling what will follow. A quiet, steady feeling pervades most branches of trade, with few changes in values; cut nails have been advanced 10c per keg, and tin and tin plates are rather easier,

as a result of the change announced in the tariff. Provisions have been weaker, with prices tending downwards; produce of all kinds dull and nominal. The event of the week, perhaps, was the opening of the millinery houses, the unusually large and varied assortments having been liberally patronized, chiefly by Ontario customers. Any changes in groceries will be found under that head, in another column. Mercantile paper falling due on the 4th inst. was generally well met, though a larger number of renewals are being asked for than was anticipated last autumn; this is accounted for by the bad weather. Money is in more active demand this month, but this has had but little influence on the rates of discount, which are still quoted at 6 to 7 per cent. as to name and date. Call loans are negotiated at 5 to 6. The demand from the Government for Sterling Exchange, for which the tender of the Bank of Montreal for £250,000, and that of the Merchants' for £500 have been accepted, has kept this market firm all week, and to-day rates are quoted at 9 $\frac{1}{2}$ to 9 $\frac{3}{4}$ for round amounts between banks, 9 $\frac{1}{2}$ over the counter, and 10 $\frac{1}{2}$ for demand. Exchange on New York, $\frac{1}{4}$ prem. In stocks a large business has been done at high prices; on Tuesday there was a reaction, the heaviest drop being 4 $\frac{1}{2}$ per cent. for City Gas. Yesterday and to-day however the market has recovered, and closes strong at 12 $\frac{1}{2}$ bid for Telegraph, 210 $\frac{1}{2}$ for Montreal, 61 $\frac{1}{2}$ for Ontario, 132 $\frac{1}{2}$ for Merchants, 144 $\frac{1}{2}$ for Commerce, 135 $\frac{1}{2}$ for City Gas, and 56 $\frac{1}{2}$ for Richelieu. The highest point touched by Bank of Montreal for the week was 210 $\frac{1}{2}$, and the lowest, 208 $\frac{1}{2}$. City Gas recovered to-day what it had lost during the week, 2 per cent.; Montreal advanced $\frac{1}{2}$, and Commerce $\frac{3}{4}$, while all other stocks were steady and strong, except Dundas Cotton, which fell 4 per cent., closing at 122 $\frac{1}{2}$ bid.

Sales to-day: Morning Board—370 Montreal at 211; 6 Peoples at 88 $\frac{1}{2}$; 100 Commerce at 144 $\frac{1}{2}$; 125 do at 144 $\frac{1}{2}$; 50 Montreal Telegraph at 124; 500 do at 123 $\frac{1}{2}$; 200 do at 123 $\frac{1}{2}$; 10 Richelieu at 57 $\frac{1}{2}$; 100 City Passenger at 135 $\frac{1}{2}$; 25 do at 135 $\frac{1}{2}$; 350 City Gas at 172; 400 do at 172 $\frac{1}{2}$; 50 Dundas Cotton at 125; 30 do at 124 $\frac{1}{2}$. Afternoon Board—235 Montreal at 210 $\frac{1}{2}$; 50 do at 210 $\frac{1}{2}$; 5 do at 210; 500 Ontario at 62; 100 Toronto at 175; 85 Merchants at 132 $\frac{1}{2}$; 10 Union at 93; 25 Commerce at 144 $\frac{1}{2}$; 50 do at 144 $\frac{1}{2}$; 100 Montreal Telegraph at 123 $\frac{1}{2}$; 100 do at 123; 25 do at 122 $\frac{1}{2}$; 525 do at 122 $\frac{1}{2}$; 25 do at 121 $\frac{1}{2}$; 100 do at 121; 25 do at 121 $\frac{1}{2}$; 25 do at 121 $\frac{1}{2}$; 50 Dundas Cotton at 124.

CATTLE, ETC.—The offerings at the local cattle markets last Monday were quite moderate; owing to the light receipts the past two weeks holders have advanced prices $\frac{1}{2}$ to $\frac{3}{4}$ c per lb. Good to choice export heaves were held at from 5 $\frac{1}{2}$ to 5 $\frac{3}{4}$ c, good to choice butchers' cattle 4 $\frac{1}{2}$ to 5c, and lean and coarser grades 3 $\frac{1}{2}$ to 4c per lb., live weight. *Calves* were very scarce and dear, a few good ones finding ready sale at from \$8 to \$12 each smaller ones selling at \$4.50 to \$7. A few sheep were sold at from \$5.50 to \$7, as to size. A spring lamb realized \$6. A small lot of live hogs sold at \$7 per 100 lbs.

DAIRY PRODUCE.—In *Butter* there is really no change to note from a week ago; the export trade has continued at a stand-still, but the local demand has not been active, but the quantity of desirable goods offering is so small as to ensure a ready market at relatively high prices; new milk stock is quoted at 28c to 30c, and good old at 24c to 26c. A lot of fine rolls in barrels was sold yesterday at 25 $\frac{1}{2}$ c, and a lot of 100 pkgs inferior dairy butter changed hands on Tuesday at 14 $\frac{1}{2}$ c, for shipment to Great Britain.

A Western shipper was endeavoring to sell a car load of butter on this market during the week but failed and had to take it home again, we are told. The local *Cheese* market has developed nothing new; sales have been few, and comprised only jobbing lots at previously quoted prices; the Liverpool market is weaker quoted at 61s per cwt. In New York business is dull, with the tone of the markets generally drooping. Holders who have anything fancy left naturally carry it with confidence and look for a full rate, but on the bulk of the stock of both butter and cheese there is a desire to close out, and the terms are daily growing easier. Advices from abroad regarding cheese continue very discouraging, and the market lacks hopeful signs generally. The N. Y. *Bulletin* says: "The importers of 100 packages new milk Holstein (Denmark) butter, after undergoing the tribulations of Custom House red-tapeism, have at last been enabled to place their goods upon the market. The quality proves fine, and the bulk of the offering at the present writing is sold at 45c to 46c." A shipment of butter from Ireland is said to be now on the way to New York.

DRUGS AND CHEMICALS.—There is no change of importance to note, either in prices or condition of trade. The demand continues moderate, without any speculative tendency manifest. Latest advices from England report the market very dull, with prospect of a decline in prices, although manufacturers are firm at present. They have notified the workmen at various factories that wages will be reduced; this notice has been accepted in some instances, and a strike threatened elsewhere, and they say that the men will be ill-advised if they resort to the latter, as in the present state of trade their defeat is certain. *Bleaching Powder* is reported procurable at as low a figure as £3-10s 3d for some brands, but as high as £4 2s 6d has been paid for a special brand.

DRY GOODS.—Our millinery and fancy goods houses have had good opening days this week, the several large warehouses, not excepting any of the new ones which were established last Spring, being thronged with customers on Tuesday and Wednesday from early morn till eventide, chiefly from Western Ontario and the Ottawa district. The Eastern buyers are usually a week later in arriving. From all accounts the patronage, especially of the more expensive materials and styles, is larger this season than usual. The season is certainly not going to be one of quiet, modest pretensions, as the effects are decidedly startling, and being for the most part wrought by the dexterous hand of the French milliner, the subtle genius of the artist is seen throughout the endless variety of styles. Laces of all colors are of course much in vogue, and while flowers were chiefly worn for trimmings last season, the French patterns indicate that both flowers and feathers will likely be used extensively this year. Bright colors seem to be combined with the softest textures and most delicate shades. In ornaments pearls—feathers and fringes—are to be much worn, and were they all real they would soon become very scarce. In ribbons the rich Damassé and Moire with lace edges seem to be the most fashionable, and some of them are exquisite. Of hats, the Leghorn, converted into every possible shape, seems to be the kind in greatest demand. The only exclusively wholesale dress fether house in Canada (of this city) also held its opening this week, and was largely patronized. In the general dry goods importing houses a good week's business has been done; a good many Western Ontario customers have been here buying their Spring parcels from stocks complete in every department unless perhaps that of prints; the delivery of imported prints is reported by some houses very late this year. The improved weather this week has had a beneficial effect upon the city retail trade, and retailers here are said to be picking up new, desirable goods as rapidly as they are opened out. The travellers are nearly all home, the trip having been about as success-

ful as last year. As to payments reports differ; in some instances they are satisfactory, while in others not as good as at like period last year.

FLOUR AND GRAIN.—The English breadstuffs markets have been dull and weak the last few days, with values easier for futures. Beer-bohm's London advices to-day report floating cargoes heavy, and those on passage very inactive, while spot wheat in Liverpool was heavy and corn firm. Imports in the United Kingdom for the week show a decrease of 75,000 qrs. wheat, 6,000 qrs corn, and an increase of 40,000 brls. flour, as compared with the week previous. In New York wheat is irregular and flour quiet. The steady decline in the Western markets for wheat has been followed by a sharp upward turn in values; April wheat in Chicago advanced 3½c to 4c per bushel yesterday, and a further advance of 1½c is noted to-day, the market closing strong, at \$1.29 April, \$1.23 May. The local grain market continues dull and weak, and prices apparently will have to recede considerably further before buyers can be induced to operate for spring shipments to any extent. A few car loads of peas, oats and barley have changed hands along the line during the week at prices equal to about our quotations on spot, which, however, are more or less nominal. In New York there have been several sales of Canadian barley during the past few days, including 6,000 bushels of ungraded Canada at \$1.07½, 10,000 bushels at \$1.09, and 5 cars at \$1.08. **Flour.**—Very little doing beyond supplying demand for local consumption. No sales worth noting this week. Demand entirely of a retail character, hence values are gradually receding; Superior and Extras having declined from 5c to 10c per barrel during the week. Another cause of the decline is the competition entered into by Ontario millers with the trade here in selling to customers at points East of Montreal.

FRUITS.—Trade continues good for the time of year, a fairly good demand being reported for all kinds of green fruits. **Oranges** in fair supply, and prices steady, at \$7 to \$8 per case for Valentias, and \$4 to \$4.50 per box for Messinas. **Lemons** in good request, at \$4 to \$5 for Messinas, \$5 to \$6 per case for Palermos, and \$7 to \$7.50 for Naples in chests. **Apples.**—The local demand continues fair, at \$3.50 for Greenings, \$4 to \$4.50 for Baldwins, and \$5 for Spies and Russets. Shipments for the week light, not exceeding 400 brls. Cable advices received from Liverpool yesterday report the English market dull, and dealers are advised not to ship. Recent sales of Canadian apples in Liverpool were made at 23s. Evaporated apples in this market quiet and firm, at 14c to 15c per lb.

FREIGHTS.—Rates quoted from Montreal to Liverpool via Portland—for heavy grain, 5s per qr of 480 lbs; flour, 25s for sacks and 3s 9d per brl. Ashes—Pots, 30s; pearls, 3½s 6d. Butter and cheese, 45s per gross ton.

GROCERIES.—**Teas.**—Auction sale to-day low prices for China Teas sold, were obtained. Japans were nearly all passed, prices not meeting sellers' views. Since auction some have been sold at private sale at fair values. Market for low Teas is dull, but for good to fine qualities Japans firm. **Sugars.**—An advance of at least ½th, if not more, is to be noted on Refined Yellows. Granulated is ½th higher. Market firm, and reports from West India Islands, notably Cuba, show higher prices, arising from prevailing drought chiefly. **Molasses.**—Barbadoes is higher at the Island. Quantity here is small, our price is 53c to 57c. Cienfuegos 49c to 51c. Trinidad 47c to 49c. **Rice** very quiet and nominal. **Coffees.**—Ceylon crop is expected to be considerably less than usual. Mocha firm; other Coffees dull. **Spices.**—Pepper maintains about previous value, and there is little to note in other spices. Business not active. **Fruits.**—New York market keeps very high for Valencia Raisins. With us figures are as at last report. Stock is light. Malaga fruit, as also most other fruits, dull.

HARDWARE AND IRON.—A good steady trade continues to be done in supplying country dealers with Spring stocks of all kinds of general hardware, and an advance of 10c per keg all round for cut nails constitutes about the only change in prices for the week. **Tin Plates** are also easier, perhaps in consequence of the proposed removal of the duty: lots of I. C. Charcoal are reported to have been sold at \$5.50 to \$5.75, and Cokes at \$4.75 to \$5. **Ingot Tin** has changed hands at 27½c to 28c, and **Ingot Copper** at 18½c to 19c for English, and 19½c to 20c for Canadian. At a meeting of the hardware and metal trades here on Monday last a committee was appointed to draft a petition to be forwarded to Ottawa, asking that the duty be refunded on all duty-paid goods held at the time the duty is taken off. Heavy stocks of tin plates are held by dealers here. The local **Pig Iron** market continues remarkably dull for future delivery; a few spot sales of small lots have been made at full figures. A lot of 120 tons Siemens pig changed hands for Western delivery at equal to \$30 in this market; it is quoted at \$24.50 to \$25.50, as to quality. Warrants are a shade firmer at 49s 6d. **Bar Iron** steady, with reported sales of 200 tons Siemens at \$2.35, and of Staffordshire bars at \$2.25.

Hops.—This market is inactive, but some demand from city brewers during the week has been supplied, at prices ranging from 20c to 23c. Sales of small lots have been reported at 20c, 22c, and 23c. Bavarian hops are quoted at 40c, the sale of a lot being reported at that figure.

OILS.—Business continues of a mere jobbing character, sales being altogether to the local trade. In **Cod oil** there has been little doing, and values are easier though nominally unaltered. **Steam Refined Seal** rules steady and firm, with some prospects of an early advance, in consequence of the difficulty experienced by vessels in anchoring on the Newfoundland coasts; they are much later this year than usual. A good-sized lot of **Straw Seal** changed hands this week at 45c Imperial gallon. **Linseed** and **Turpentine** continue quiet and steady at unchanged quotations.

HIDES AND SKINS.—Market for native and western hides quiet and unchanged. The offerings are never large during Lent, and this season is no exception; all coming to market are taken at previously quoted prices for hides, sheepskins, and calfskins, but no large sales have transpired.

LEATHER.—Business continues inactive, with an easier market for some descriptions of black leathers. The sale of 1,000 sides of **Buff** and 600 sides heavy **Upper** to a local shoe manufacturer was reported by a leading firm as having been made yesterday on p. l., but at figures within the range of our quotations. Another round lot of heavy **Upper** sold this week at about 33c, and round lots of B. A. **Sole** have changed hands at our quotations. There is still a scarcity of prime **Slaughter** and No. 1 B. A. **Sole**, which command outside prices. Manufacturers are cutting fully as much as usual, and trade in sole leather continues fair at unchanged values, but to move round lots of **Spits, Buff** or **Pebble**, considerable concessions are necessary.

LUMBER.—No change to report; any estimate or opinion now formed of the quantity of lumber to be produced this season is largely guess-work, as there are so many contingencies in the way, bad roads, horse sickness, etc., etc., that would lead many to suppose that the stock will be very light. Should we yet have wintry weather and heavy falls of snow, however, there can still be a good deal of drawing done, besides there are the logs stuck last season to come forward. If there be a good drive there will be a good, fair quantity, and, with

present high prices, the country will be far more benefited than if an immense stock was manufactured and sold at low prices. On the whole, the hindrances and drawbacks to over-production are regarded as a special benefit. The work of denudation of our forests is progressing at a tremendous rate, and anything that tends to prolong the production will be our gain in the future. The present proprietors of timber lands seem to feel it their bounden duty to strip the country of all timber for present gain.

PETROLEUM.—Western price is still quoted 16c f.o.b. at Petrolia, or equal to 20c here; notwithstanding which oil is selling freely here at 18½c by the car load. **Crude** is firm at \$1.50 in tank; prospects are good for an advance in Refined as soon as old stocks are worked off.

PROVISIONS.—A fairly good business was done here early in the week, but the serious "break" in Chicago on Monday last caused a decidedly weak feeling here; buyers have since been rather holding off. The Chicago pork market fell 40c to 45c per brl. on Monday last, and has been quite weak until yesterday it recovered somewhat, and closed steadier at an advance of 50c to 60c per brl upon the lowest figure reached on Tuesday. **Lard** also closed steadier, with a decline, however, of about 50c per 100 lbs. within the week. In this market **Mess Pork** rules quiet, at \$20.50 to \$21 for Western, and \$21.50 to \$21.75 for Canada short cut. **Lard** is dull, at 14c to 14½c for Fairbanks, and 13c to 13½c for Canadian in pails. A round lot of smoked **Hams** changed hands on Tuesday at 13½c and another lot sold at 13c. **Eggs** dull and flat; stocks steadily accumulating, and prices nominally quoted at 18c to 20c for fresh, with the latter figure very difficult to get. **Dressed Hogs** nominally worth \$8.50 to \$9. Contrary to expectations, there has been an increase this season of 1,549 hogs in the receipts by the G. T. R. and Q. M. O. & O. Railways, which amount to 20,157 hogs, against 18,608 for the like period last season. There has been a decrease in the receipts of Ontario hogs, but a considerable increase in the arrivals of hogs fed in the Province of Quebec. **Muple Syrup** is selling here at 90c to \$1 per gal. for old and \$1.10 for new.

SEEDS.—The export demand for **Clover** is over, and the market rules very quiet. Prices quoted at \$8.50 to \$8.75 per cental. In **Timothy** there is very little doing, the market being badly supplied; it is sold by dealers in small lots at \$3.35 to \$3.50 per bushel.

WINES AND LIQUORS.—There has been a fair jobbing trade done at firm prices. **Brandies** continue scarce and in request; there is also a good demand for **Champagnes**, sales of 250 packages Piper Heidsieck being reported in one quarter. **Terragona ports** and **Sherries** very scarce and wanted; both held at \$1.25 Imperial gallon.

WOOL.—This market, in sympathy with London, is quiet but firm. Sales are reported of 72 bales of **Cape** at prices ranging from 19½c to 21c. No transactions in **Australian** this week, and domestic descriptions are sold in very small quantities at unchanged prices.

AMERICAN MARKETS.

BOSTON, March 9, 1882.—**Flour.**—Dull feeling, prices 25c lower than last week. Sales of Superfine at \$4 to \$4.75; Extras, including choice Bakers, \$4.75 to \$7.25 per bbl. Winter Wheats dull, and selling at \$6.25 to \$7.25; Spring Wheat \$7.25 to \$8.50 per bbl. **Grain.**—Corn firm; No. 2 selling at 74c and steamer at 73c to 74c. Oats firm at 56c to 57½c for No. 1; 55c to 55½c for No. 2. Shorts and fine feed sold at \$22 to \$23 and Middlings at \$25 to \$26 per ton. **Hay.**—Market quiet, prices unchanged, choice selling at \$19 to \$21, and medium grades at \$16 to \$18 per ton. **Produce.**—Butter dull. Choice scarce, other kinds lower. Sales of choice at

42c to 45c; fair and good, 38c to 42c; common and good, 20c to 35c per lb. Cheese steady and unchanged, market quiet; choice selling at 13½c, fair and good 11c to 13c, common and good 7c to 10c. Beans quiet, prices easier. Choice hand-picked \$3.70, mediums \$3.65, and yellow eyes \$3.25 per bush. Canada Peas in fair demand, and selling at \$1.05 to \$1.10 per bush. Potatoes quiet, market well supplied. Choice \$1.10 to \$1.15, fair and good 90c to \$1, other grades lower. Onions selling at \$2 to \$2.25 per bush. Poultry easier, with sales at 10c to 16c for common and choice turkeys and chickens.

Chicago, 2.15 p.m.—Wheat, April, \$1.29½; May, \$1.24½. Corn, May, 64c; June, 63¾c. Oats, May, 43¾c; June, 42c. Pork, April, \$16.37½; May, \$16.65. Lard, April, \$10.27½; May, \$10.40. Milwaukee, 2.15 p.m.—Wheat, April, \$1.23½; May, \$1.24.

New York, 3.00 p.m.—Wheat, No. 2 Red, May, \$1.33½; April, \$1.33½. Corn, June, 72c.

ENGLISH MARKETS.

LONDON, March 9, 1882.

(Beerbohm's advices)—Floating Cargoes—On passage, Wheat very inactive; Corn steady. Quotations of Medium Chiengo or Milwaukee Wheat, 47s 6d; Red Winter Wheat, 49s 6d; Good cargoes of Cal. Wheat, 47s. 6d. Good shipments of California Wheat just shipped, 44s 6d; now do, 44s 6d. Liverpool—Wheat on spot very heavy; Corn, firm. Liverpool—California and club Wheat, 9s 8d to 9s 11d; Red Winter Wheat and March Wheat, 16s 4d to 10s 1d; American Spring Wheat, 9s 4d to 10s; No. 2 Red Wheat, 47s 6d; prompt 47s. 9d. Amount of Wheat on passage for the U. K., 2,975,000 qrs; Corn, 170,000 qrs.

MARITIME MARKETS.

HALIFAX, N.S., March 9, 1882.

Weather continues fine, business shows some little improvement; coastwise vessels beginning to move. West India produce coming, and offered in cargo lots but on private terms. Breadstuffs decidedly weak and drooping. Supers retailing at \$6.25 to \$6.45 from store with an overstocked market. Oatmeal dull at \$5.10 to \$5.40; in large supply. Cornmeal quiet at \$3.70 to \$3.75. Oats quiet at 48c per 34 pounds. Butter in better demand at 16c to 20c, as to quality. Bran scarce at \$23 per ton. Fish firm; Herring in small offerings.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, March 9, 1882.

Business in wholesale circles shows a moderate improvement since our last. In dry goods, the mild weather causes an earlier demand than is usual for spring fabrics, and fancy goods departments are well patronized. The sale of millinery has been large during the week, and up to expectations in some instances. Prices of cottons rule steady, and there seems to be no immediate prospect of an advance. There have been some complaints from grocery and hardware merchants the past few days about remittances. Large amounts for dry goods come due at this period, and the slowness of payments in the branches named, is owing to every effort being made to meet dry goods accounts. The latter, as far as we can learn, are very satisfactory. In hardware, business is fairly active and prices steady. The demand for groceries has improved, and prices rule very firm. Drugs are in good demand, with a few changes noted in quotations. Provisions and breadstuffs quiet and easier. The money market is quiet, with few changes in rates. Call loans are fairly active and steady at 6 per cent. Prime commercial paper is discounted at 6 and the ordinary at 7 per cent. Sterling exchange firm;

60-day bills are quoted at 109½ between banks and 109½ across the counter, and demand bills at 110½ to 110¾. Gold drafts on New York are firmer at ¼ premium. The stock market has been a little irregular, the past week, but on the whole firm. Among sales the past few days were the following:—Montreal at 210, 209, 208½ and 209; Toronto at 173½; Commerce at 144½, 145 and 144½; Imperial at 138½ and 138; Dominion at 196 and 195½; Standard at 116, 116½ and 117; and Ontario at 62. Loan and Miscellaneous shares quiet and generally steady, with sales of Building and Loan at 107½ and 107; Freehold at 180; Consumers Gas at 155 and 156; Western Assurance at 184½, 184, 184½; Real Estate Loan at 101½; Union Loan at 130½; Canada Permanent at 223; Imperial Savings at 112; Western Canada at 185, 186 and 187, and Toronto House Building Association at 143. The market closed to-day strong, with sales of Ontario at 62½, Merchants at 132½, Commerce at 144, Imperial at 138½, Federal at 164, Standard at 118.

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

Banks.	Bid Mch. 2.	Bid Mch. 9.	Loan Cos.	Bid Mch. 2.	Bid Mch. 9.
Montreal.	210½	210½	Can. Permanent	.....	222½
Toronto ..	173½	174	Freehold	.....	180
Ontario ..	61½	62½	Western Can.	.....	185
Merchants	131½	132½	Wdg. & Loan..	.....	107
Commerce	144½	144½	Imp. Savings..	.....	112
Dominion	195½	195½	Farmers' Loan.	.....	125½
Hamilton	.....	.....	Land & Can'n	.....	148
Standard.	116	118½	Huron & Erie.	.....	160
Federal ..	164	163½	Dom. Savings.	.....	120½
Imperial ..	138½	138	Ontario Loan..	.....	.....
Mohawks ..	.....	.....	Hamilton Prov.	.....	.....

BOOTS AND SHOES.—During the week trade has been quiet, but shipments and the manufacture of Spring goods give the appearance of activity in warehouses. Prices continue low, and profits are too small for a satisfactory trade.

COAL AND WOOD.—The coal trade is quiet, and prices continue unchanged at \$6.50 for all kinds of hard as well as the best soft, and \$6 for second quality of soft. Wood unchanged at \$5.50 per cord for hard and \$4 for pine.

COAL OIL.—The refined market is fairly active, with numerous country orders for small lots. Canadian sells at 18c for five to ten barrel lots, and 18½c for single barrels. American prime oil sells at 26c and water white at 30c. Crude in Petroleum is a little firmer at \$1.45 per barrel.

COUNTRY PRODUCE.—Apples.—The demand is small, but holders seem firm and prices rule at \$3 to \$3.25 per barrel for choice lots. Beans firm on small stocks; they are quoted at \$2.50 to \$2.60 per bushel. Eggs are in fair receipt and easy at 13c to 14c. Hogs are in light receipt and steady at \$8 to \$8.50. Hops are unchanged with little demand except for small lots; choice are quoted at 22c to 23c and medium at 18c to 20c. Onions are dull and steady at \$2.25 to \$2.50 per barrel. Potatoes are scarcer and firmer, receipts being delayed on account of bad roads; car lots are worth \$1.05 to \$1.10 per bag. Poultry scarce and firm; chickens, 60c to 80c per pair; geese, 75c to \$1, and turkeys 13c to 15c per lb. Tallow quiet and firm, with sales of rendered at 8c; rough is worth 4c.

DRUGS AND CHEMICALS.—A fair trade is reported for the past week, and prices are generally steady. Oil Lemon is unchanged, at \$4.25 to \$4.50 per lb. Golden Seal Root firm at 60c per lb., and Cattle fish bone at 55c to 60c. Opium is firm at \$5 to \$5.25. Quinine is steady at \$2.75 to \$3.00 per oz. Tartaric Acid is unchanged at 58c to 60c. Cream of Tartar unchanged at 35c. Turpentine steady at 95c to \$1. Linseed Oil easier at 76c for boiled and 72c for raw. Glycerine firm at 45c to 47c. Potass Iodide easier at \$2.75 per lb. Potass Bromide, 45c to 50c per lb. Alcohol continues firm at \$2.75 per gallon. Morphia firm at \$2.80 to \$3 an ounce. Cube Berries

easier at 65c per lb. Chemicals are low in stock and firm.

FLOUR AND MEAL.—There has been a very inactive demand for flour the past week, and prices are somewhat easier in sympathy with wheat. Offerings, however, are limited. During the latter part of last week sales of Superior Extra were made at equal to \$5.55 and \$5.50. The closing to-day is nominal at \$3.45 to \$5.50 for Superior, and \$5.35 to \$5.40 for Extra. No other grades offering. The stock in store is 7,618 barrels against 7,253 barrels last week and 9,199 barrels the corresponding week of last year. Bran scarce and firm, with sales at \$16 and \$16.50 on track. Oatmeal dull and nominal at \$4.55 to \$4.65 for car lots; small lots \$4.75 to \$4.90. Corameal unchanged at \$3.60 to \$3.65.

WHEAT.—Very little business has been reported the past week. Prices, in sympathy with outside markets, are easier. Buyers naturally hold off and holders do not seem inclined to accept low prices. At the latter part of last week, No. 2 Spring sold at \$1.25 on track; this grade offered yesterday at \$1.25 f.o.c., and No. 3 Spring at \$1.22, but found no buyers. No. 2 Fall is nominal at \$1.22 to \$2.23; for May delivery; this grade offers at \$1.27, with \$1.27 bid. The stock in store is 343,727 bushels, against 341,850 bushels last week and 193,456 bushels the corresponding week of last year. The market closed quiet and firm to-day, No. 2 Fall worth about \$1.24.

COARSE GRAINS.—Barley.—There has been a moderate movement, with a fair inquiry, from the States. Values are pretty much the same as those reported last week. During the latter part of last week sales of No. 1 were made on p.t., No. 3 Extra at 76c and 77c, and No. 3 at 73c. On Monday No. 3 Extra sold at 76c and 78c, and on Tuesday a single car of choice No. 2 sold at 81c, the latter being pressed for sale. Yesterday the market was steady, No. 1 being worth 86. The stock in store is 254,448 bushels against 271,122 bushels last week and 339,894 bushels the corresponding week of last year. The demand is good to-day for No. 3 extra at 77c, and sales at that figure. Oats are in fair receipt and easier; sales of Eastern have been made at 40c on track and more offers at this price; Western sold at 42c delivered, and at 41c on track. The stock in store is 4,223 bushels, against 4,113 bushels last week and none at the corresponding time of last year. Peas are dull and purely nominal at 79c for No. 1, and 77c for No. 2. The stock in store is 18,703 bushels against 18,856 bushels last week and 81,396 bushels the corresponding week of 1881. Rye dull, with sales of car lots at 81c and 82c. The stock in store is 16,877 bushels against 12,723 bushels the corresponding week of 1881. Corn dull and nominal at 76c to 78c.

FREIGHTS.—Local rail freights firm and unchanged. Flour and oatmeal, in sacks, to Liverpool via Portland, have been reduced to 35c per cental.

GROCERIES.—The demand during the past week has been more active, and prices are generally firm in consequence of small stocks. A large sale of Valencia raisins is reported in bond for shipment to New York, and a fair trade doing in teas. Sugars are firm. No trout or white fish in market. No. 1 Labrador herrings, \$6.75. Sardines, 11c for 4s and 22c for 3s. Canned lobster sells at \$1.40 to \$1.70. Salmon, \$1.80 to \$2.10. Quintal cod is quoted at 5½c; boneless, in 40 lb. boxes, 5c; do, in 5 lb. boxes, 5½c. Fruit in moderate demand and steady; Valencias firmer at 9½c to 10c; Sultanas, 12c to 14c; Currants steady at 6½c to 6½c; choice do, in barrels, 7½c to 7½c; do in half barrels, 7½c to 7½c; Vostizza in cases, 9½c. Malaga fruit firm; London Layers, \$3.25; loose Muscatels, \$3.25; common Layers, \$3; Black Basket, \$4.50; finest Dehesa, \$7.00 to \$7.25; do 4 boxes, \$2.25. Figs, 15c.; Almonds, 18½c to 20c; Brazil nuts, 8½c; Walnuts, 8½c;

Pilberts, 10c; Lemon peel, 20c; Orange peel, 20c; Citron, 30c. *Sugars* firmer; round lots of Granulated are selling at 9½c to 9¼c, small quantities at 9½c. Low Yellows are quoted at 7½c to 8¼c, and Bright 8¼c to 9c. Porto Rico 7¼c, and Barbadoes 7c. *Syrups* firm; Common, 60c to 62c per imperial gallon; Amber, 67c to 72c; Molasses, 40c to 42c. *Teas* more active, with sales of common Japans at 23c to 28c and black at 30c to 35c. Young Hyson—common, 25c to 28c; good to medium, 35c to 40c; finer sorts, 45c to 55c; extra firsts, 65c. Congou Teas—common, 23c to 32c; good, 35c; fine, 60c to 65c. *Peppers* unchanged at 23c for white and 16c for black in lots. *Rice* steady at \$3.87½ to \$4.12½. *Tobaccos* firmer. Manufactured Black goods—3s, 6s and 12s, 39½c to 42c. Bright goods—Navy, 48c to 57½c; Myrtle Navy, 61c to 62¼c; Solaces, 41c to 50c; Virginia, 85c to 95c.

HARDWARE AND IRON.—Trade is reported fairly active, and prices as a rule are steady. Nails are a little firm with sales at \$2.90. Tin plates easy at \$5.75 to \$6 for 10 Charcoal, \$7.75 to \$8 for 1X, and \$9.75 to \$10 for 1XX charcoal. Other quotations are unchanged from last week.

HIDES AND SKINS.—The hide market is quiet and firm, offerings not being large. Dealers pay 7½c for cows and 8¼c for steers. Sales of cured cows at 8¼c. *Calfskins* are in moderate offer and steady at the reduction of last week, namely, 13c for No. 1 and 11c for No. 2. *Sheepskins* are steady, at \$1.25 to \$1.50 for green, the latter for the best offering.

LEATHER.—Business is generally reported as quiet, this state of things being attributed to bad roads. Prices are unchanged, but might be shaded for large cash orders. Uppers and harness are in full stock.

LIVE STOCK.—*Cattle.*—There has been an active demand during the week, and the supply being insufficient prices are higher. The receipts amounted to twenty cars only, which were all readily taken, stock weighing 1000 to 1150 lbs. sold at 4½c to 5¼c per lb., and inferior cattle at 3¼c to 3½c. There was some shipping demand, and prospects are that high prices will rule the coming season. *Sheep* scarce and firmer, with sales at 4½c to 5c. *Lambs* are also scarce and firm, sales being made as high as 5½c per lb. *Calves* are in good demand and firm, at \$6 to \$15 a head, according to quality. *Hogs* are in light supply and steady, with sales of a few store lots at 6c per lb.

PROVISIONS.—*Butter.*—Trade has been confined to local wants, and prices of good qualities rule high. Really choice tub is worth 20c to 22c in a jobbing way, and receipts are small; medium steady at 15c to 18c. *Bacon* has been quiet, with demand restricted to small lots of long clear at 11c to 11½c, and Cumberland Cut at 10c to 10½c. *Hams* are unchanged at 11½c to 11¾c for pickled and 13c to 13½c for smoked. *Mess Pork* is slightly easier; holders ask \$21.50, but little business has been done during the week. *Lard* in fair demand and unchanged at 14c to 14½c for tubs and pails; American refined 14½c to 15c. *Dried Apples* are in liberal receipt and easy at 6c to 6½c; the demand is slack. *Cheese* in moderate demand and unchanged at 12½c to 13c for choice and 11½c to 12c for ordinary.

SEEDS.—*Clover* is dull, with little demand, and receipts small. Sales of car lots were made on Tuesday at \$4.60 per bushel. Best qualities held at \$4.75. *Alsike*, \$7.75 to \$8.00. *Timothy* quiet and firm, at \$3 for good seed.

WOOL.—The receipts of fleece continue small, and the price is unchanged at 23c for the best. Pulled supers sell at 27c and extra at 33c to 35c. Fine clothing in good demand from factories.

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WHOLESALE PRICES CURRENT, THURSDAY, MARCH 9, 1882.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Tin Plate, IC Coke, No. 1 Ordinary Sole, and various oils.

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

Terms for cut, casing, box and shoo, finishing and Tobacco Box; also for Clinch and Pressed, and Barrel Nails, Net cash within 30 days; or 4 months Note, adding interest from the date of delivery at seven per cent. Discount on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.

FAIRBANKS & CO'S STANDARD SCALES.

Warehouse, 377 St. Paul St., Montreal. SCALES of every description on hand. BUY ONLY THE GENUINE. Special attention to repairing of Fairbanks' Scales.

TO INVESTORS.

THE MONTREAL Loan and Mortgage Co IS PAYING

Five (5) per cent. Interest ON DEPOSITS.

Money to loan on favorable terms. HEAD OFFICE: 181 ST. JAMES STREET, MONTREAL.

GEO. W. CRAIG, MANAGER.

PRINCESS BAKING POWDER. Absolutely Pure. Housekeepers Favorite in leading Cities of the Dominion. Includes image of a Princess Baking Powder tin.

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

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

Table titled SECURITIES. Montreal March 9. Lists various government and corporate securities with prices.

Table titled Railway and other Stocks. Lists various railway and stock prices.

Hotels.

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



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

RUSSELL HOUSE,
OTTAWA.

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

J. A. GOUIN, Proprietor.

ST. LAWRENCE HALL.

THIS HOTEL WAS OPENED on the First of May, 1878, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole House; also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this First-class Hotel.

H. HOGAN, Proprietor.
S. MONTGOMERY, Manager.

Legal

Pictou, Ont.

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

Perth, Ont.

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

Port Elgin, Ont.

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

Ponchartraine, Ont.

WALTER J. KEATING,
SOLICITOR, &c.,

Quebec, P.Q.

ANDREWS, CARON & ANDREWS,
ADVOCATES,
Victoria Chambers, cor of St. Peter and St Pauls St,
Solicitors for the Quebec Bank.
Frederick Andrews, Q.C., A Dolphe P. Caron, B.C.L.
Q.C., Frederick W. Andrews, Q.C.

Renfrew, Ont.

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

Seaforth, Ont.

MCCAUGHEY & HOLMESTED, Barristers, &c.,
Seaforth, Ontario.

Legal.

Sherbrooke, P.Q.

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

Simcoe, Ont.

KILMASTER & WELLS, Barristers, &c., Simcoe.
J. G. Kilmaster. G. W. WELLS.

Sydney, Cape Breton.

N. L. MACKAY, Q.C.
Barrister at Law, Attorney, Notary, &c

St. Catharines, Ont.

BROWN & BROWN,
Barristers, Attorneys, Solicitors in Chancery,
Notaries Public, &c.,

F. W. MACDONALD,
BARRISTER, ATTORNEY-AT-LAW,
Office:—Court House Buildings.

St. John, N.B.

SEELY & McMILLAN,
BARRISTERS AND ATTORNEYS-AT-LAW,
NOTARIES, &c.
Office: Sand's Building, 77 Prince William Street,

SILLAS ALWARD,
BARRISTER.
Office: Cor. Prince Wm. and Princess Sts.,

St. Stephen, N.B.

LEWIS A. MILLS, Attorney & Barrister-at-Law,
Solicitor, Notary Public, &c.

St. Thomas, Ont.

FARLEY, DOHERTY & BAIN,
BARRISTERS, ATTORNEYS, SOLICITORS, &c.,
St. Thomas, Ont. Branch Office: Aylmer, Ont.
Collections made promptly.

C. O. ERMATINGER, Barrister, Attorney, Solicitor
Notary, Conveyancer, &c. Solicitor for the Imperial Bank of Canada. Collections promptly attended to in all portions of Western Ontario.

Summerside, P. E. I.

HENRY E WRIGHT,
BARRISTER & ATTORNEY.

Toronto.

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

THOMAS HODGINS, Q.C.
Barrister, Solicitor, Notary, &c.,
8 Masonic Hall, Toronto Street

Toronto.

JONES BROS. & MACKENZIE,
BARRISTERS, ATTORNEYS & SOLICITORS
Solicitors Canada Perm. Loan and Savings Co.
18 Toronto Street, Toronto.
CLARKSON JONES. BEVERLEY JONES.
GEO. A. MACKENZIE.
English Agent.
JONAS AP JONES, 89 Cannon Street, London.
*A Comm'r for N. Y., Illinois and other States.

Walkerton Ont.

BARRETT & KLEIN,
BARRISTERS, ATTORNEYS-AT-LAW,
Solicitors in Chancery, Conveyancers, etc

Waterloo, P.Q.

JOHN P. NOYES, Q. C.
ADVOCATE, WATERLOO, P. Q.

Winnipeg, Man.

ROSS, KILLAM & HAGGART,
BARRISTERS,
REAL ESTATE BOUGHT AND SOLD.

Woodstock, N.B.

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

S. S. MOYER & CO.

Will furnish Samples and Price List of their manufacture of

Ivory Buttons

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

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

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

S. S. MOYER & CO., Berlin, Ont.

R. MITCHELL & CO.,

Montreal Brass Works

Would respectfully call the attention of Railroad Companies and others to the

PATENT NICKEL BRONZE

Center Car Journal Bearings,

(Manufactured in the Dominion for the Patentee by us)

PRICES GIVEN ON APPLICATION.

They are running over more than 80 Railroads in the Western States.

THE

BELL TELEPHONE CO.

OF CANADA

Incorporated by Act of Parliament, 1880.

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

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

THE BELL TELEPHONE COMPANY
OF CANADA.—MONTREAL.

J. A. CHIPMAN & CO.

HALIFAX, N.S.,

BUY AND SELL ON COMMISSION
WHOLESALE,

Flour, Oatmeal,
Corrmeal, Grain,
Malt, Butter,
Pork, Lard, &c.

—ALSO—

FISH AND FISH OILS.

Legal.

Windsor, N.S.

W. H. & A. BLANCHARD,
Solicitors, Accountants and Notaries Public.

Wingham, Ont.

J. A. MORTON,
Barrister, Attorney, Solicitor in Chancery,
Notary Public, Conveyancer, &c.
Special attention to mercantile collections.

Woodstock, Ont.

BEARD & NELLIS, Barristers, &c., Offices in the Oxford Permanent Building Society's Building.

A. V. McOLENEGHAN,
BARRISTER & ATTORNEY-AT-LAW,
Solicitor in Chancery, Conveyancer, Etc., Etc.
OFFICE:—Immediately West of American Express Office.

Yarmouth, N.S.

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

WHOLESALE PRICES CURRENT. - THURSDAY, MARCH 9, 1882.

Table with 6 main columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. It lists various goods such as cloth, denim, shirtings, and spirits with their respective prices.

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

Advertisement for 'FRESH APPOLLINARIS WATER' by Henry Chapman & Co., Sole Agents for the Dominion. Includes the text 'Ex "Statsminster Stang" FROM ROTTERDAM'.



South Eastern Railway

Advertisement for the South Eastern Railway, Montreal and Boston Air Line. Details routes, departure times (e.g., 3.30 A.M., 5.30 P.M.), and contact information for H.P. Alden and Bradley Barlow.

Advertisement for G. I. Richardson, Manufacturer of Superior Sauces, Pickles, Catsups, &c., located at 15 St. James Street, Montreal.

Advertisement for Welland Canal, featuring a coat of arms and text: 'Notice to persons skilled in fitting up Electric Lights. SEALED TENDERS addressed to the undersigned...'.

CANADA LIFE ASSURANCE COMPANY.

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

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

1. Assets 30th April, 1881.....	\$4,560,161
2. Income for the year.....	957,238
3. Income from Interest (included in above).....	284,208
4. Claims by death during the year.....	221,757
5. Do as estimated by the Co.'s tables and provided for.....	325,185
6. Difference in Co.'s favor between actual and estimated death rate.....	101,578
7. Excess of Interest revenue over death claims.....	59,461
8. Number of Policies issued for the year, 2257, for.....	4,157,165
9. Total Policies in force at date, 13,995, upon 11,498 lives, for.....	25,024,270

New Business exceeds a fourth of the returns for 1880 of 23 licensed Companies.
Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada.
Bonus Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance. Cash Profits for same period have been 85 to 89 per cent. of all premiums paid according to age at entry.

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

THE MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT, - \$101,000.00.

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

DIRECTORS:

JAMES TURNER, Esq., President. ALEX. HARVEY, Esq., Vice-President.
J. M. WILLIAMS, Esq. ANTHONY COPP, Esq.
DONALD MCINNIS, Esq. JOHN HARVEY, Esq.
H. T. HUBLEY, M.D. G. M. RAE, Esq.
J. M. BUCHAN, Esq. D. B. CHISHOLM, Esq.
J. J. MASON, Esq. W. B. McHURICH, Mayor of Toronto.

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

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

\$36,000,000

CAPITAL AND INVESTED FUNDS REPRESENTED.

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

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

All communications to be addressed to

TAYLOR BROTHERS,
GENERAL AGENTS, MONTREAL.

COMMERCIAL UNION ASSURANCE CO. OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, . . . ANDREW ROBERTSON, Esq.

Vice-President, Hon. J. R. THIBAudeau.

ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

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

Incorporated A. D. 1874.

CANADA

Charter Perpetual.

FIRE & MARINE INSURANCE COMPANY.

HEAD

OFFICE,

HAMILTON.

ONTARIO.



Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor, City of Hamilton.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
MANAGER AND SECRETARY—CHAS. CAMERON.

BRANCH OFFICES:

Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAGH, General Agent.
Quebec—No. 78 St. Peter Street.—T. L. MAHONY, Agent.
Halifax, N. B.—No. 22 Prince Street.—CAPT. G. J. P. CRARKSON, General Agent.
St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.
Manitoba Agency—Winnipeg —ROBT. STRANG, Agent.

THE STANDARD FIRE INSURANCE CO.

Head Office, - - - HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

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

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

SECRETARY-TREASURER—H. THEO. CRAWFORD.

ALLIANCE FIRE INSURANCE CO.

Head Office - - - HAMILTON, ONT.

AUTHORIZED CAPITAL - - - \$500,000.

GOVERNMENT DEPOSIT, MADE.

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

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

TORONTO BOARD.

W. W. COPP, Esq. (Messrs. Copp, Clark & Co.), Chairman.
JOHN CANAVAN, Esq., Barrister.
JOHN TURNER, Esq., Merchant.
J. S. KING, M.D., Surgeon, Mercer Institute.
ROBERT BARBER, Esq., Manufacturer Streetville.

LOCAL DIRECTORS.

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

Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1881,
per Government Blue-Book 352,101.20
Deposit with Dominion Govt. - 142,000
Losses Paid to 1st Jan, 1880. 1,648,176

DIRECTORS:

President:—SIR HUGH ALLAN.
Vice-President. — HENRY LYMAN.
Andrew Allan. N. B. Corse. Robert Anderson.
J. B. Rolland. Arthur Prevost.
AROH. MCGOUN, SEC. TREAS.

GERALD E. HART, GEN'L MAN'R.
CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident, Guarantee.

RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.

TORONTO—BOURTEAD & GIBBS, Agents.
QUEBEC—H. C. BORSE & Co. Agents.
ST. JOHN, N. B.—H. CHURCH & Co. Agents.
HALIFAX, N. S.—MCSWEENEY & FIELDING, Agts.
CHARLOTTETOWN, P. E. I.—M. A. CAMERON,
Agent.
WINNIPEG, MAN.—G. W. GIRDLESTONE, Agent.

HEAD OFFICE, 179 St. James Street,
MONTREAL.

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

STOCKS AND BONDS.

INSURANCE COMPANIES, — CANADIAN.—Montreal Quotations, March 9, 1882

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	140
Canada Life	2,500	7½-8mos.	400	50	385
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	251
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	175
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ 6 mos.	40	20	184 154½
Royal Canadian Insurance.....	20,000	5	100	16	.....
Accident Ins. Co. of North America...	2,500	8 per ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	8 per ct	50	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Feb. 20, 1882.

				Market value p. p'd up share
Briton Life Association.....	50,000	10	1	.....
British & Foreign Marine.....	50,000	50	20	£22 £22½
Commercial Union Fire Life & Marine..	50,000	30	50	£24 £24½
Edinburgh Life	5,000	10	100	15 £44
Fire Insurance Association	100,000	5	£10	£22 70s 80s
Guardian Fire and Life.....	20,000	18	50	£71 £73
Imperial Fire.....	12,000	£7 p. sh.	100	£145 £150
Lancashire Fire and Life.....	100,000	30	20	£71 £71½
Life Association of Scotland.....	10,000	15	40	8½ £28
Lion Fire	500,000	.....	10	2 25s 35s
Lion Life	92,000	.....	10	2 30s 40s
London Assurance Corporation	35,802	48	25	12½ £61 £68
London & Lancashire Life.....	10,000	10	10	1 7-20 27s 6d 30s
Liverp'l & London & Globa Fire & Life	£381,752	70	20	2 £22 £20½
Northern Fire & Life.....	30,000	70	100	5 £52 £53½
North British & Mercantile Fire & Life	40,000	56	50	6½ £65 £69
Phoenix Fire.....	6,722	£21 p. s.	.....	..... £80
Queen Fire & Life.....	200,000	30	30	1 88s
Royal Insurance Fire & Life	100,000	60	20	3 £28½ £29
Scottish Commercial Fire & Life.....	125,000	22½	10	1 1
Scottish Imperial Fire and Life.....	50,000	6	10	1 24s 6d
Scottish Provincial Fire & Life.....	20,000	15	50	3 £14½ £15½
Standard Life	10,000	58½	50	12 £78½ £74
Star Life.....	4,000	5	25	1½ £16

NORTH BRITISH AND MERCANTILE
FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

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

CANADA BOARD.—Managing Directors,

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

— Funds as at 31st December, 1881. — Revenue for the year 1880.

Paid-up Capital.....	£500,000	Stg.	From Fire Department.....	£351,174	Stg.
Fire Reserve Fund.....	794,577	"	Fire Premiums.....	450,675	"
Premium Reserve.....	317,058	"	From Life Department:		
Balance of Profit and Loss Account.....	216,357	"	Life Premiums and Interest.....	450,675	"
Life Accumulation.....	£3,062,174	"	Total Revenue.....	£1,401,849	"
Annuity Funds.....	371,274	"		or \$7,900,245	

WILLIAM EWING, Inspector.

GEORGE U. AHERN, Sub-Inspector.

Head Office for the Dominion of Canada in Montreal. D. LORN MACDOUGALL,
THOMAS DAVIDSON, Gen

THE
METROPOLITAN MUTUAL BENEFIT
SOCIETY.

Head Office, Montreal, P.Q.

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

The following is an extract from a letter received from His Excellency
the Governor General of Canada:

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

ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS:—

M. H. GAULT, | W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION
OF CANADA, Incorporated C. S. C., Chap. 71.

HEAD OFFICE, MONTREAL, P.Q.

DIRECTORS:

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

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

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

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

Insurance.

THE ACCIDENT INSURANCE COMPANY

OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE, MONTREAL.

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

MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

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

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE ;

EDINBURGH, Scot., and MONTREAL, Canada.

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

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

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL

Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA ;

Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS., Agents.

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

Paid-up Capital, . . . £700,000 Stg.

ASSETS, £2,222,552 Stg.

Insurance.

QUEEN

INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE,

Montreal,

Chief Agents in Canada.

SOVEREIGN

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OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

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Insurance effected at reasonable rates.

TIME-TRIED AND FIRE-TESTED.

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CHANGE OF TIME.

COMMENCING ON

Monday, January 2nd, 1882,

Trains will run as follows :

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

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

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Intercolonial Railway.

1881. Winter Arrangements. 1882.

Commencing 21st Nov., 1881.

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

Leave Point Levi.....	8.10 a.m
Arrive Riviere du Loup.....	12.55 p.m.
" Trois Pistoles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	8.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 p.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.00 p.m.

This Train connects at Chaudière Curve with the Grand Trunk Train, leaving Montreal at 10.00 p.m.

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

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

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

G. W. ROBINSON,
Eastern Freight and Passenger Agent,
120 St. Francois Xavier Street,
(Old Post Office Building),
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D. POTTINGER, Chief Superintendent,
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Insurance.

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INSURANCE COMPANY.
LIFE AND FIRE.

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

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THE
LION
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Subscribed Capital, . . . \$4,600,000
Paid up " 920,000
British Govern't Deposit, . . 100,000
Canadian " " . . . 50,000

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WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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JAS. BOOMER, Secretary.
J. H. ROUTH & CO., Managers, Montreal Branch,
100 ST. JAMES STREET.

EXAMPLES.

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

POLICY NUMBER	DURATION OF POLICY.	AMOUNT INSURED	ANNUAL PREMIUM.	CASH PROFITS ACCRUED.			
				FOR 1877.	FOR 1878.	FOR 1879.	FOR 1880.
122	9 years	\$5,000	\$194 75	\$71 00.	\$76 19.	\$79 50	\$89 95
2105	7 "	5,000	196 01	45 80	52 10	56 90	66 00
2593	7 "	5,000	395 90	71 00	80 05	89 35	99 35
4710	5 "	5,000	155 00	18 55	25 20	23 50	35 75
1727	8 "	10,000	405 10	115 30	130 10	135 50	159 00
2194	7 "	5,000	194 75	47 55	54 20	59 15	69 25
4032	6 "	6,000	324 00	57 06	71 16	74 82	90 48

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

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

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

LIFE INSURANCE
EXCLUSIVELY.

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

LOW RATES
OF
PREMIUM.

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217 St. James Street,
MONTREAL.

WILLIAM ROBERTSON,
GENERAL MANAGER.

AN ACTIVE AND ENERGETIC
GENERAL AGENT

Wanted immediately. Salary and Commission.

LONDON & LANCASHIRE
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