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THE **JOURNAL** OF **COMMERCE**
 FINANCE AND INSURANCE

Vol. 16

MONTREAL, FRIDAY, MARCH 2, 1883.

No. 2

SPRING OPENING.
 Millinery and Fancy Dry Goods.

JOHN MacLEAN & CO.

Have pleasure in announcing that they will be prepared to show on
 TUESDAY, MARCH, 6TH,

THEIR

SPRING IMPORTATIONS

Embracing every **NOVELTY** suitable for the season.

Their display of **ORIGINAL PATTERNS** in

HATS AND BONNETS

Will be found superior to any ever offered.

JOHN MacLEAN & CO.,

23 St. Helen Street, Montreal.

Oceanic Steamships.

Allan Line.



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

1882. Summer 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.
Nunmidian	6,100	Building.
Hanoverlan	4,000	Capt. J. G. Stephen.
Parislan	5,400	James Wylo.
Sardinian	4,650	J. E. Dutton.
Polynesian	4,100	R. Brown.
Sarmatian	3,900	John Graham.
Circassian	4,000	Lt. W. H. Smith, R. N. R.
Moravian	3,650	Lieut. P. Areber, R. N. R.
Peruvian	3,400	Capt. Jos. Ritchie.
Nova Scotlan	3,300	W. Richardson.
Hibernian	3,434	Hugh Wylie.
Caspian	3,209	Lt. R. Thomson, R. N. R.
Austrian	2,700	Lieut. R. Barrett, R. N. R.
Nestorian	2,700	Capt. D. J. James.
Prussian	3,000	Alex. McDougall.
Scandinavian	3,000	John Parks.
Buenos Ayren	3,500	Jas. Scott.
Corsican	4,000	Barclay.
Creolian	3,600	C. E. LeGallia.
Manitoban	3,150	McNicol.
Canadian	2,600	C. J. Menzies.
Phenician	2,800	J. Brown.
Waldensian	2,600	R. P. Moore.
Latvian	2,200	John Kerr.
Newfoundland	1,500	Mylius.
Acadian	1,350	F. McGrath.

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

The Steamers of the

LIVERPOOL MAIL LINE

Sailing from Liverpool every THURSDAY, and from Boston and Baltimore alternately, and from Halifax every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, and from Liverpool for Portland every alternate SATURDAY, calling at Queenstown on passages from Britain, are intended to be despatched

FROM HALIFAX:

Nova Scotia	Saturday, March 3
Sardinian	Saturday, " 10
Caspian	Saturday, " 17
Sarmatian	Saturday, " 24
Circassian	Saturday, " 31
Parislan	Saturday, April 7

At TWO o'clock P.M., or on the arrival of the Intercolonial Railway Train from the west.

FROM PORTLAND TO LIVERPOOL.

Nova Scotia	Thursday, March 1
Caspian	Thursday, " 15
Circassian	Thursday, " 29

At ONE o'clock P.M., or on the arrival of the Grand Trunk Railway Train from the West.

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

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

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

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

H. & A. ALLAN,

State St., Boston, and 25 Common St., Montreal.

Oceanic Steamships.

DOMINION LINE of STEAMSHIPS



Running in connection with the Grand Trunk Railway of Canada

Tons.	Tons.
Montreal	Toronto
Dominion	Ontario
Texas	Sarnia
Quebec	Oregon
Mississippi	Vancouver
Brooklyn	

DATE OF SAILING.

FROM PORTLAND FOR LIVERPOOL:
 TORONTO... 8th Mch. | TORONTO... 19th Apl.
 *SARNIA... 22nd Mch. | SARNIA... 3rd May.
 BROOKLYN... 5th Apl.

RATES OF PASSAGE.

CABIN—Montreal to Liverpool, \$57.50; Return, \$101.25.
 Rates per steamer Sarnia, Cabin, Montreal to Liverpool, \$67.50, return, \$111.25; Intermediate, \$45.50; Steerage, \$30.50. *Sarnia carries neither cattle or sheep.
 Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.
 For Freight or Passage apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Elin, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

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

Barrie, Ont.

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

Brantford, Ont.

THOS. BETHAM, 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.

Geolph, Ont.

JOHN SMITH,
 REAL ESTATE AND LOAN AGENT,
 ACCOUNTANT, &c.,
 32 St. George's Square,
 GUELPH, ONT.
 Assignments taken and Estates managed

Montreal.

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

JOHN FULTON,
 ACCOUNTANT,
 242 St. James Street, Montreal.

Gwen Sound, Ont.

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

Uxbridge, Ont.

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

Agents' Directory.

OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 55 St. Peter Street, Quebec.

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

Legal.

Amherst, N. S.

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

Loan Societies.

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

Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 864,982.86
 Reserve Fund, 140,000.00
 Contingent Fund, 2,696.52
 Loans made on farm and city property, on the most favorable terms.

Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon. F. B. LEYS, Manager.

Private Banks.

W. MOWAT & SON,
 BANKERS,

STRATFORD, ONT. (Established 1863.)

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

Agents in Canada: The Canadian Bank of Commerce. In United States: The First National Bank New York.

Legal.

For Accountants, &c., see other page.

Almonte, Ont.

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

Brampton, Ont.

JAMES FLETCHER,
 Barrister, Attorney, Solicitor, Conveyancer, &c

Belleville, Ont.

PETERSON & PETERSON,
 BARRISTERS, &c.,
 Offices: Corner Bridge & Front Sts.

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

Brantford, Ont.

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

Bradford, Ont.

J. W. H. WILSON,
 BARRISTER, ATTORNEY, SOLICITOR, &c.

Carleton Place, Ont.

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

Charlottetown, P.E.I.

MCLEAN & MARTIN,
 Barristers and Attorneys at Law,
 Conveyancers, Notaries Public, &c.

Chatham, N.B.

G. B. FRASER, Barrister and Attorney-at-Law,
 Conveyancer, Notary Public, &c. Vice-Conular Agent for Spain.

Clifton, Ont.

A. G. HILL,
 Barrister, Attorney, Solicitor in Chancery, &c.
 Police Magistrate Niagara Falls, Clifton, Ont.

Clinton, Ont.

W. W. FARRAR,
 Division Court Clerk and Conveyancer
 Insurance Agent. Money to lend and Invested

Cayuga, Ont.

HENDERSON & SNIDER, Barristers and Attorneys-at-Law, Solicitors in Chancery, Notaries, Public Conveyancers, &c., Cayuga, Ont.

Digby, N. S.

T. C. SHREVE, Q. C., (Late Savary & Shreve),
 BARRISTER & ATTORNEY-AT-LAW
 Notary Public, Conveyancer, etc. Water Street.

Fredericton, N.B.

J. HENRY PHAIR, Barrister and Attorney,
 Office, Queen Street, Fredericton, N.B.

THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 16.

MONTREAL, FRIDAY, MARCH 2, 1883.

No. 2.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.**MONTREAL FELT HAT WORKS.**

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture.

PLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

Moccasins, Snow Shoes, Fancy Sleigh Robes, Buffalo, &c.

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

JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

JOHN MACDONALD & CO.

TORONTO, AND MANCHESTER, ENGLAND

British and Foreign Woolens,

ALSO

Canadian Tweeds

In all the choicest effects for Spring 1883, forming the fullest and most complete range of

British and Continental Manufacturer

in Coatings, Suitings, Trouserings and Ulsterings hitherto shown to the Trade, also an unequalled assortment of special and inviting lines of Tweeds from the leading looms of the Dominion, many of the patterns being duplicates of WEST OF ENGLAND, YORKSHIRE, CHEVIOT AND SCOTCH ELASTIC GOODS.

The system of **Buying for Cash** adopted by us gives us enlarged and unquestionable opportunities of deriving from manufacturers every available advantage in price, and which we accord to purchasers.

Wire or Letter orders solicited.

JOHN MACDONALD & CO.**WAREHOUSEMEN,**

21, 23, 25 and 27 Wellington St. East, Toronto.

28, 30, 32 and 34 Front Street " "

30 Faulkner St., Manchester, England.

Toronto, March, 1883.

M. FISHERSONS & CO.

MONTREAL.

FISHER & CO., Huddersfield, Eng.,**WOOLLEN MANUFACTURERS**
And MERCHANTS.**Spring and Summer TWEEDS,**
SCOTCH, ENGLISH, &c.,**Worsted and Fancy Suitings in**
Latest Styles and Newest
Colourings.**Ladies' Cashmere Dress Goods.**
Black and Coloured.

Stock will be large and well assorted through out the season.

184 MCGILL STREET.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

Wholesale Dealers in

Fancy Goods,**Vases, Clocks,****Cabinets, Desks,****Dolls, Toys,****Stationery, Cutlery,****Smallwares,****Woodenware,****Matches, &c.**

The largest and best assorted stock of Smallwares Fancy Goods &c., in the Dominion.

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

Montreal.

56 & 58 FRONT STREET WEST

Toronto.**S. GREENSHIELDS, SON & CO.****WHOLESALE****DRY GOODS****MERCHANTS,****MONTREAL,**

Have removed to their former Warehouse,
Corner of

VICTORIA SQUARE

AND

CRAIG STREET,

Which has been

ENLARGED AND IMPROVED.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
CAPITAL, ALL PAID-UP, - - - \$12,000,000
RESERVED FUND, - - - - - 5,500,000

Head Office, - - - - Montreal.

Board of Directors.

G. F. SMITH, Esq., - - - - President.
Hon. D. A. SMITH, - - - - Vice-President.
Edward Mackay, Esq., Alfred Brown, Esq.
Gilbert Scott, Esq., A. T. Paterson, Esq.
Alex. Murray, Esq., Geo. A. Drummond.
Hugh McLennan.

W. J. Buchanan, General Manager.

A. MACNIDER, Asst. Gen. Manager and Inspector.
H. V. Morelith, Assistant Inspector.

A. D. Buchanan, Secretary.

Branches and Agencies in Canada.
Montreal, E. S. Clouston, Manager.

Almonte, Ont. Kingston, " Port Hope, Ont.
Belleville, " Lindsay, " Quebec, Que.
Bramford, " London, " Keegan, Ont.
Brookville, " Moncton, N.B. Sarnia, Ont.
Chatham, N.B. Newcastle, " Stratford " B.
Cornwall, Ont. Ottawa, Ont. St. John, N. B.
Godolph, " Perth, " St. Mary's, Ont
Guelph, " Peterborough, On Toronto, " Q.
Halifax, N.S. Pleton, Ont. Winnipeg, Man.
Hamilton, Ont. Portage in Prairie
Man.

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

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 161 Madison Street, W. Munro, Manager; R. Y. Heblon, Asst. Manager.

Bankers in the United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, Bank of Commerce in Buffalo. San Francisco, The Bank of British Columbia. Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers in all parts of the world.)

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP - \$500,000
SURPLUS, - - - - 360,000

HEAD OFFICE, - MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., - - - - President
Hon. A. W. OGILVIE, SENATOR, - Vice-President
Alex. Buntin. E. K. Greeno.
THOMAS CRAIG, - Managing Director.

BRANCHES.

Hamilton, Ont. - - - C. M. Counsell, Manager.
Aylmer, " - - - J. G. Billett, do
Bedford, P.Q. - - - E. W. Morgan, do

FOREIGN AGENTS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—R. Steven, Agent.

SAN FRANCISCO.—A. McKinlay & C. E. Taylor, Agents.

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. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

THE SHAREHOLDERS OF

THE MOLSONS BANK

are hereby notified that a Dividend of

FOUR PER CENT.

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

MONDAY, the 2nd 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, 26th February, 1883.

The Chartered Banks.

MERCHANTS BANK OF CANADA.

Capital - - - \$5,700,000.
Reserve Fund, - - - 750,000.

HEAD OFFICE - - MONTREAL

BOARD OF DIRECTORS.

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

GEORGE HAGUE, - - - - General Manager

J. H. FLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Renfrew.
Berlin, London, S. Inatford.
Brampton, Montreal, St. Johns, Que.
Chatham, Napanee, St. Thomas.
Galt, Ottawa, Toronto.
Gananoque, Owen Sound, Walkerton.
Hamilton, Perth, Windsor.
Ingersoll, Prescott.
Kincairdine, Quebec.

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon, Regina N.W.T.

Bankers in Great Britain—The Clydesdale Bank (Limited), 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.

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.

a Collections made on favorable terms.

La Banque du Peuple.

DIVIDEND No. 95.

THE Stockholders of La Banque du Peuple are hereby notified that a Semi-Annual Dividend of

Two and One-half Per Cent.

for the last six months has been declared on the Capital Stock, and will be payable at the Office of the Bank on and after MONDAY, the FIFTH MARCH next.

The Transfer Books will be closed from the 15th to the 26th February, inclusive.

By order of the Board of Directors,
A. A. TROTTIER, Cashier.
Montreal, January 31st, 1883.

The Ontario Bank.

CAPITAL . \$1,500,000.

HEAD OFFICE, - - - - TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, Lt.-Col. C. S. Gzowski,
President. Vice-President.
Donald Mackay, Esq. A. M. Smith, Esq.
Geo. M. Rose, Esq. Hon. C. F. Fraser.
C. A. Massey, Esq.

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

London, Eng.—Alliance Bank (Limited).
New York.—Messrs. Walter Watson and A. Lang
Boston.—Tremont National Bank.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Rest - - - 1,650,000

DIRECTORS.

FOR. WILLIAM McMASTER, *President.*
WM. ELLIOT, Esq., *Vice-President.*
Noah Barnhart, Esq. James Michie, Esq.
George Taylor, Esq. T. Sutherland Stuyver, Esq.
Jno. J. Arnton, Esq. John Waldo, Esq.
W. N. ANDERSON, General Manager.
J. C. KEMP, Ass't Gen'l Manager.
ROBT. GILL, Inspector.

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

BRANCHES.

Ayr	Quepo,	St. Catharines
Barrie,	Hamilton,	Sarnia,
Belleville,	London,	Seaford,
Berlin	Lucan,	Simcoe,
Brantford,	Montreal,	Stratford,
Chatham,	Norwich,	Thorold,
Collingwood,	Orangeville,	Toronto,
Dundas,	Ottawa,	Walkerton,
Dunnville,	Paris,	Windsor,
Durham	Peterboro',	Woodstock.
Galt,	Port Hope,	
Goderich,		

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

BANKER.

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

IMPERIAL BANK
OF CANADA.

Capital Paid up - - - - - \$1,310,000
Reserve Fund - - - - - 460,000

DIRECTORS:

H. S. HOWLAND, Esq., *President.*
T. R. MERRITT, Esq., *Vice-President, St. Catharines.*
HON. JAS. R. BENSON, T. R. WADSWORTH, Esq.,
St. Catharines, WM. RAMSAY, Esq.,
P. HUGHES, Esq., JOHN FISKEN, Esq.,
D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

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

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,500,000
CAPITAL PAID IN May 15, 1880 1,297,659
RESERVE FUND, 270,000

Board of Directors.
R. W. HENKER, *President.*

A. A. ADAMS, *Vice-President.*
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope.
T. S. Morey, Hon. G. G. Stevens.

W. M. FARWELL, General Manager.
Head Office—Sherbrooke, Que.
Branches.

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

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

The Chartered Banks.

THE BANK OF TORONTO,
CANADA.

Incorporated 1855.

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

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

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, *Manager*; PETERBORO, J. H. Roper, *Manager*; COBOLCO, Joseph Henderson, *Manager*; FORT HOPE, W. R. Wadsworth, *Manager*; BARRIE, J. A. Strathly, *Manager*; ST. CATHARINES, G. W. Hodgges, *Manager*; COLLINGWOOD, W. A. Copeland, *Manager.*

BANKERS.

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

Collections made on the Best Terms.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP DIRECTORS, 2,000,000

HON. ISIDORE THIBAudeau, *President.*
JOSEPH HAMEL, Esq., *Vice-President.*
Hon. P. Garneau, E. Baudet, Esq. M.P.P.
T. LeDroit, Esq. M. W. Bayle, Esq.
U. Tessier jr. Esq. P. LAFRANCO, *Cashier.*
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau, Montreal.

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

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

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

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

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

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

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

Head Office, - - - ST. JOHN, N.B.

Board of Directors.

THOS. MACLELLAN, *President.*
LEB. BOTSFOED, M.D., *Vice-President.*
ROBT. GRIKSHANK (of Jardine & Co., Grocers).
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).
JOHN TAPLEY (of Tapley Bros., Indiantown).
HOW. D. TROOP (of Troop & Son, Shipowners).
CASHIER, - ALFRED RAY.
AGENCY—FREDERICTON: A. S. Murray, Agent.
" - WOODSTOCK: G. W. Vanwart, "

The Chartered Banks.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED \$1,000,000
CAPITAL SUBSCRIBED 500,000
CAPITAL PAID-UP 150,000

BOARD OF DIRECTORS.

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

T. H. McMILLAN, *Cashier.*

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

Loan Societies.

MONTREAL

LOAN & MORTGAGE CO.

AND

TRUST COMPANY.

Incorporated 1858.

CAPITAL - - - - - \$1,000,000 00
TOTAL ASSETS - - - - - \$1,288,143 07

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

This Company is authorized to act in any position of Trust, either as Executor, Administrator, Guardian, Trustee or Receiver.

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies. Trustees of Mortgages executed by Railroad and other Corporations. Every facility offered in matters of a fiduciary character.

INTEREST ALLOWED ON DEPOSITS.

DEBENTURES.
Issue Sterling Debentures payable in London also Currency Debentures, payable in Canada, bearing five per cent. interest.

BOARD OF DIRECTORS.
M. H. GAULT, Esq., M.P., *President, President Exchange Bank of Canada.*
Hon. A. W. OGLIVIE, *Vice-President, Senator.*
G. F. C. SMITH, of the L. L. and Globe Insurance Company.

JAMES CRATHORN, of Crathorn & Caverhill.
THEODORE HART, Esq., *Director Liverpool & London & Globe Insurance Company.*
A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.
THOMAS CRAIG, Esq., *Managing Director Exchange Bank.*

GEORGE W. CRAIG,
Manager.

OFFICE, 181 ST. JAMES STREET, MONTREAL.
July 20, 1882.

THE HAMILTON
PROVIDENT & LOAN SOCIETY.

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting of the Shareholders of this Society will be held at the Society's Offices, King Street, Hamilton, on

Monday, the Fifth day of March next,

at 12 o'clock noon precisely, for the purpose of electing Directors, and for all other general purposes relating to the management of the Society.

H. D. CAMERON,

Treasurer.

Hamilton, 21st February, 1883.

ARCH. CAMPBELL,
STOCK and SHARE BROKER,

(Member of the Stock Exchange)
MERCHANTS EXCHANGE BUILDINGS,
Hospital and St. Sacrament Streets
MONTREAL.

Leading Wholesale Trade.

D. Morrice & Co

General Merchants, Manufacturers, Agents, &c.,
MONTREAL and TORONTO.

HOCHELACA COTTONS.

Brown Cottons, & Sheetings, Yarns and Bags.

STORMONT COTTON CO.

Ducks, Tickings, Checks, &c. Colored Cotton Yarns.

VALLEYFIELD COTTONS.

Bleached Shirting, Wigans, Silesias, Shoe Drills, Corset Jeans, &c.

ST. CROIX COTTON MILL.

Fancy Checks, Gingham, Bleached Shirtings, &c.

WINDSOR COTTON MILL.

Brown Cottons.

STE. ANNE SPINNING CO., (Hochelaga).
Heavy Brown Sheetings.

Tweeds, Etoffes, Knitted Goods,
Flannels, Shawls, Woollen
Yarns, Blankets, &c.
The Wholesale Trade only supplied.

THE

Bolt and Iron Co.

OF TORONTO

Manufacture every kind of

Carriage and Fancy Head Bolts,
Tire and Sleigh Shoe Bolts,
Stove and Sink Bolts,
Railway and Machine Bolts,
Boiler Rivets and other Rivets,
Railway Spikes & other Spikes,
Lag and Gimlet-Pointed Screws
Plough & Special Shaped Bolts.

Specify early. Specify now and avoid disap-
pointment in deliveries.

CANADA MARBLE

AND

International Granite Works,

R. FORSYTH, Proprietor,
Manufacturer of

MARBLE & POLISHED GRANITE WORK.

Mill, St. Gabriel Locks, 522 William St.

Office, 130 Bleury St., - MONTREAL.

QUARRIES,

NEAR DANANOQUE, ONT. AND CLAYTON, N.Y.

Importer of Italian and all Foreign Marbles, and
dealer in Floor Tiles, &c.

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.,

GENERAL MERCHANTS
AND MANUFACTURERS' AGENTS,
MONTREAL AND TORONTO.

Merchants Manufacturing Co.,
BLEACHED SHIRTING.

Cornwall Manufacturing Co.,
WHITE & COLORED BLANKETS.

A. Lomas & Son (Sherbrooke),
PLAIN AND FANCY FLANNEL.

Almonte Knitting Co.,
SHIRTS AND DRAWERS.

Thorold Knitting Co.,
SHIRTS AND DRAWERS.

Canadian Tweed & Etoffes,
Cotton and Wool Hosiery, &c., &c.

38 St. Joseph Street, Montreal.

13 Wellington Street, East, TORONTO.

E. B. EDDY'S

UNMATCHABLE

MATCHES

IN BOTH

BRIMSTONE AND PARLORS.

Brimstone Matches put up, viz :

{ Telegraph and Telephone.
{ Rubys in 100s, 200s and 300s.

Parlor Matches without Sulphur.

{ Lion Parlors also in 200s and 300s, put
up expressly for family consumption.
Warranted the finest match in the
known world.

DESK AND OFFICE

BASKETS

IN

WILLOW,

RATTAN,

WIRE AND

WOOD.

THE LARGEST VARIETY IN CANADA.

MORTON, PHILIPS & BULMER,

Stationers, Blank Book Makers
and Printers,

375 Notre Dame St., Montreal.

Hodgson, Sumner & Co.,

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.

MONTREAL.

Leading Manufacturing Firms.

WM. PARKS & SON,
COTTON SPINNERS,
BLEACHERS AND DYERS,
NEW BRUNSWICK COTTON MILLS
ST. JOHN, N.B.

COTTON YARNS, White and Colored, Single
and Double Twist Yarns, Bleached and Colored
CARPET WARPS, White and Colored.

BEAD WARPS, for Woollen Mills in all the
varieties required.

HOSIERY YARNS of every description.
BALL KNITTING COTTON, superior in
quality to that imported.

FANCY WOVE SHIRTINGS and APRON CHECKS.
These Goods have been awarded FIRST PRIZES for
each of the above articles at Montreal, Toronto, Halifax and
Kingston Exhibitions, 1880, 1881 and 1882.

A GOLD MEDAL
at the Dominion Exhibition at Montreal, 1880.
A SILVER MEDAL
at Kingston for best assortment of Cotton Manuf. 1882.

A SILVER MEDAL
at Montreal, 1882, for best display of Cotton Goods.
For Sale by the Wholesale and Retail Dry Goods Trade
throughout the Dominion.

AGENTS:—

ALEX. SPENCE, WM. HEWETT,
21 Lemoine St., Montreal. 11 Colborne St., Toronto.

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:

112 St. Peter Street, Montreal,

Mr. E. O'BRIEN, Representative

BOWN & WOODS,

ST. JOHN'S,

NEWFOUNDLAND,

GENERAL

COMMISSION MERCHANTS,

Respectfully solicit consignments. Returns
promptly made.

Good references on application.

Robt. Miller, Son & Co.,

156 and 158 MCGILL STREET.

Owing to the fire which destroyed our late place
of business on Victoria Square, we are to be found
at the above address, with an entire new stock of

Papers, Stationery,**Blank Books,****Miscellaneous Books,****Paper Hangings****and Window Shades.**

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.

Roc ville, Conn., Northampton, Mass.,
Montreal, Que.

1882. SPRING, 1882.

FOSTER, BAILLIE & CO.,
14 ST. HELEN ST., MONTREAL.



AGENTS FOR
ULSTER SPINNING CO., Belfast.
D. & R. DUKE, Brechin.
MCGREGOR & CO., Dundee.
J. T. RAWORTH, Leicester.

AGENTS FOR
CANADA SILK CO., Montreal.
DON & DUNCAN, Dundee.
JAMES HAMILTON, Glasgow.

SPECIALTIES:

LINEN GOODS of every description. Sewing Silks and Ribbons (home made).
BLACK CASHMERE, COBOURGS and ITALIANS. RAWORTH'S SEWING COTTONS, on account of Manufacturers.

Prices cannot be equalled. Examine values and be convinced.

ESTABLISHED 1843.

OWEN MCGARVEY & SON,

7, 9 and 11 St. Joseph Street, (cor. McGill Street)

MONTREAL.

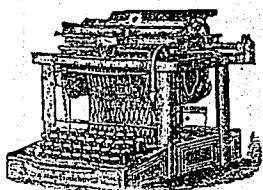
The oldest FURNITURE HOUSE in the city;
Wholesale and Retail.

Parlor Suits, 7 pieces, from - - - - \$ 45 to \$500
Chamber Sets, from - - - - - 22 to 760
Full Dining Room Suits, 9 pcs., from 60 to 675
Library Suits, from - - - - - 100 to 500

All other portions of stock equally varied in prices and styles of design or finish. Our recent Exhibits were taken from stock.

Constantly on hand the largest, best assorted, and acknowledged by all the Cheapest Stock of general HOUSEHOLD FURNITURE in the Dominion.

REMINGTON TYPE-WRITER.



WYCKOFF,
SEAMANS &
BENEDICT,
NEW YORK,
SOLE EXPORTING
AGENTS.

The only Machine which will successfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c., &c. Send for Catalogue and Testimonials.

J. O'FLAHERTY,

32 Lemoine St., Montreal.

P. O. Box, 1324.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition,


1878.

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

WALTER WILSON & CO.,

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

JOHN CLARK, JR. & CO.'S

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

ESTABLISHED 1851. TRADE MARK. ESTABLISHED 1850.

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

M. E. Q.

ESTABLISHED 1851. ESTABLISHED 1850.

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD —AT THE— CENTENNIAL EXHIBITION —FOR— Excellence in Color, Quality & Finish.

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

Thomas Walls & Sons,

TRADE AUCTIONEERS,

Montreal and Toronto.

We take this opportunity of thanking our customers, buyers and consignors for their patronage since we opened here in April of last year. We will hold the Trade Sales regularly throughout the year; both here and in Toronto. We will be glad to receive Commissions from Trustees for Sales on Account. Having a thorough knowledge of the trade, we will be able to do justice to anything put in our hands. We are prepared to receive consignments and make advances in cash, when required, on goods to be sold either here or in Toronto. We render account sales, and make settlements in cash within ten days from date of sale.

Thos. Walls & Sons,

Trade Auctioneers & Commission Merchants

MONTREAL AND TORONTO.

Leading Wholesale Trade of Montreal.



Brls. No. 1 Labrador Herrings
" " Anticosti

Hf.-brls No. 1 Bay " "

Bxs Medium Scaled " "

" Tuck Tails " "

" Digby Chickens.

Qtls Choice Table Codfish.

Boxes Boneless Fish.

" Pollock.

Cases Finnan Haddies.

TURNER, ROSE & CO.

Cor. St. John & Hospital Sts.,

MONTREAL.

Commercial Summary.

The Molsons' Bank has declared a dividend for the last half year of 4 per cent, or 1/2 per cent higher than that paid for the previous half year, an improvement of 1 per cent per annum.

In referring editorially last week to the British Empire Life, the claims paid by the company were put down at \$600,000 instead of \$6,000,000. The Hon. John Beverley Robinson, Lieut. Governor of Ontario, has joined the chief Board of the Company in Canada.

In STRATFORD, Ont., Messrs. Myers & Hamilton, grocers, have dissolved, and the senior partner, J. B. Myers, has bought out Mr. Hamilton's interest in the business. Messrs. Ward & Pitt, dealers in tins, etc., have sold out to G. L. Edleston, who has removed thither from London. John Way, boot and shoe dealer, has sold out to Frank D. Hamilton, formerly of Myers & Hamilton. Mr. Way is about entering upon the manufacture of boots and shoes, wholesale.

COMMERCIAL travellers will be interested to know that Mr. Theo. Schwartz, for some years foreman with Messrs. Wood Bros. of this city, and who bought out the manufacturing part of the business of that firm some three months ago, has added to the jewel-case and watch-box business the manufacture of all kinds of sample-cases, made to order in the best styles.

At the adjourned meeting last Monday of the creditors of Wm. Elliott, grocer, this city, referred to last week, the offer of 25c on the dollar was not accepted. The meeting instructed the acting trustee to advertise for tenders for the stock and book-debts. The assets, including bad and doubtful debts, are valued at \$31,000, and the liabilities amount to \$38,000. The creditors were generally of opinion that Mr. Elliott's record did not reflect creditably upon his business capacity, and particularly a somewhat recent transaction in sugar, in which he was said to have bought at four months and sold at cost price, at three months.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SOLD IN CANADA,

**Dyestuffs, Colors,
Chemicals, &c.**

OF

WM PICKHARDT & KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,
GERMANY.

BUY

PRINCESS
BAKING POWDER,
ABSOLUTELY PURE.

The most perfect BAKING POWDER of the age. Warranted vastly superior to any Canadian Powder, is unrivalled by best brands of American, and costs 30 per cent. less.

MANUFACTURED BY

WM. LUNAN & SON,
SOREL, QUE.

Sold by leading Grocers in Canada, Newfoundland, the West Indies, Bermuda and South America.

CHARLES J. WAGSTAFF, boot and shoe dealer, Port Lambton, Ont., assigned in trust last week, and called a meeting of creditors in Toronto for the 28th inst.

CHARLES CHAPDELAIN, a general storekeeper at St. Francois du Lac, Que., has assigned to Messrs. Dupuis Freres, this city, and is offering to compromise at 40c on the dollar. Some of the creditors have declined the offer, pending an investigation of the affairs of the estate.

The engineers of the Atlantic and North-West Railway are surveying for a branch line between Smith's Falls and St. Eustache, to form a loop line from the Canadian Pacific via the Ontario and Quebec Railway to the south, connecting with the Lachine bank bridge across the St. Lawrence.

Messrs. DeWitt & McRoberts, general dealers at Appin, Ont., who have been in business some years, have assigned in trust. The estate will probably not turn out as good as expected, as the premises, which some of the creditors believed were owned by the firm, belongs to the wife of one of the partners. The estate has been advertised for sale.

R. GRANT & Co., tailors and dealers in gents' furnishings, New Glasgow, N.S., who recently assigned to Mr. Donald Grant of the same place, are offering to compromise at 50c secured in six and twelve months, which will likely be accepted. The firm have been in business for some years; want of capital is believed to have been the chief cause of their non-success.

Leading Wholesale Trade of Montreal.

GREENE & SONS

COMPANY,

MONTREAL,

STRAW

GOODS.



HATS, CAPS, FURS,
Gentlemen's Furnishings,



As assortment large

GREAT VARIETY!

NEWEST STYLES

— SELECTED FOR —

SPRING TRADE, 1883.

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

Messrs. Foster & Reid, dry goods dealers, Belleville, have dissolved; Mr. Reid continues the business, Mr. Foster having withdrawn to assume an interest in a small woollen mill carried on in Belleville by his father-in-law. Mr. A. N. Reid will continue the business on his own account. It is reported that internal irregularities have led to the dissolution. Mr. Reid is an energetic and popular merchant, and commences afresh with quite a surplus, which, so far, augurs success.

MANY of the wealthiest men in New York, says a Pittsburg paper, began poor: Jay Gould was a cowboy, James R. Keene came from England with \$20 in his pocket, Rufus Hatch began by dealing in "garden-sass," D. Appleton kept a grocery-store, James Watson Webb was a country clerk, Henry Villard was a reporter, Leonard W. Jerome was a printer, H. B. Glavin was a Vermont school-teacher, Charles O'Connor was born of the poorest of Irish parents, and Peter Cooper was a hatter's apprentice.

A MEETING of the creditors of H. J. Jones & Co., dry goods dealers, Brantford, previously referred to, was held in Toronto the 21st ult., when an offer of 65c on the \$, secured, was submitted. The statement showed liabilities of \$31,477, due chiefly in Toronto, Montreal, London, Brantford and Galt. Some of the Montreal creditors were opposed to the offer, claiming that the estate should pay 70c and then leave a fair surplus. The assets were placed at \$38,347, in stock and book-debts. Finally the meeting declined the offer, preferring Mr. Jones' own paper, unsecured, for 75c on the dollar, in six payments extending over one year; the chief creditors seem to have confidence in the firm, and it is more than probable that they will get a settlement at the above-named figure.

RECENT Manitoba failures include the assignment of Messrs. Thomas & Somersall, general dealers at Milford, with liabilities of about \$11,000 and assets nominally the same. They started with but little means and never did a large business.—Winter & O'Neal, general storekeepers at Brandon, both of whom went from Ontario about a year ago, are unable to meet all their engagements; Winter having speculated heavily in property last year, now finds himself caught with large payments to make on the same, and has assigned his interest in the store to his partner, whom he leaves to pay their creditors.—D. C. Gillespie, of Plymton, Manitoba, storekeeper, is also in trouble; and it is probable that his business will be wound up.

ABOUT four months ago a young man opened a general store in one of the outlying towns in the vicinity of this city, and, being respectably connected, had little difficulty in securing a reasonable amount of credit. The send-off, however, was too pleasant, as the sequel proves; being of easy temperament, the young, inexperienced merchant soon forgot that, like the path to learning, there is no royal road to success in business, and commenced to enjoy himself, particularly devoting himself to the goddess of pleasure during Carnival week in Montreal. His name figured in the list of those who participated in the Grand Ball at the "Windsor," and now when his first payments have matured he finds it necessary to ask an extension of 4, 8, and 12 months, without security, which it is almost needless to state some of the creditors have refused. This nice young man was supposed to have started with a cash capital of \$1,000, but now shows a surplus of only \$300. It would be interesting to know how many others attended the Carnival Ball at the expense of their creditors.

Leading Wholesale Trade of Montreal

JOHN TAYLOR & CO.

WHOLESALE

**HAT AND FUR HOUSE,
PULLOVER & SILK HAT**

MANUFACTURERS,

**537 ST. PAUL STREET,
MONTREAL.****McARTHUR, CORNEILLE & CO.,**

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

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

English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and stained Enamelled Sheet
Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 256 and 257 Commissioners Street**MONTREAL.****KENNETH CAMPBELL & CO.**

WHOLESALE

DRUCCISTS.**HAVE REMOVED TO THEIR NEW
AND COMMODIOUS PREMISES,****603 CRAIC STREET.**

J. C. REYNOLDS, dealer in stationery, books and fancy goods, Belleville, Ont., died recently at Florida, S.C., from consumption. The deceased, who had been ailing for some time, was very popular in Belleville, and his loss is mourned by many. His brother Fred Reynolds, who has practically had control and management of the business for the last two years, will continue it.

J. MILTON BEATTY, doing business at St. Stephen, N.B., in the boot and shoe and hat and cap lines, has made an assignment to Edwin L. Everett and Edward Price in trust. Mr. Everett had a bill of sale for about \$1,500 on the stock. The whole stock amounts to about \$3,000; liabilities about \$4,000. This is about the only failure in St. Stephen for some time past.

SEVERAL important communications are unavoidably held over. The pressure on our advertising columns and the increase in circulation lead us to contemplate a further enlargement of the paper ere long. It has for some time been the largest journal of the kind in Canada, and it will be our constant endeavor to make it still more worthy of the liberal support extended to it far and near.

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,**5 & 7 RECOLLET STREET**

MONTREAL, and LONDON, ENGLAND;

IMPORTERS OF EVERY DESCRIPTION OF

WOOLLENS, ETC.**The Dominion Tweed & Wool Co.**

9 and 11 RECOLLET STREET, MONTREAL,

MANUFACTURERS' AGENTS.*Cash Advances made on Consignments of every description of Canadian
Woolleens.*

IMPORTERS AND DEALERS IN FOREIGN & DOMESTIC

Wools and Wool Extract**DOMINION GLUE DEPOT.**

Established 1872.

EMIL POLIWK & CO.,Awarded First Prizes at Dominion Exhibitions, Ot-
tawa, 1879; Montreal, 1880. Diploma Provincial
Exhibition, Montreal, 1881.Largest Stock and best assortment of GLUES in
the Dominion.**32, 34 & 36 St. Sacramento St.,
MONTREAL.**

Correspondence solicited.

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 Car-
riage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.;
Smothwick, German Star, Diamond Star and Double,
Enamelled and Colored, Rough, Rolled and Fluted
Glass, Varnish, Japans, Spirits Turpentine, Shellac
Varnish, Mirror Glass, $\frac{1}{2}$ and $\frac{1}{4}$ White.

A DRY GOODS dealer at Three Rivers, Que., L. F. T. Buisson, who has been trying to carry on a second store in that town under the name of L. Badeau & Co., has compromised at 60c on the dollar, secured. At a meeting of creditors in this city yesterday afternoon, he showed liabilities against his own name of \$19,000, with assets only \$2,100, and the liabilities of the other firm, above named, footed up \$5,000, against which there were assets valued at \$4,100. Buisson had not been in business long, and attributes his failure principally to the sales of bankrupt stocks in the town for some time past by a local auctioneer. These sales being at low figures have materially cut into the regular trade.

W. S. CORBETT, who started in the grocery business at Woodstock, N.B., about five years ago, with a very small cash capital, recently assigned with liabilities of \$1,425.50. The assets amounted to only about \$100; the stock in the store realized \$152, and the book-debts were offered at \$10, without finding a purchaser. The claim for rent due is for \$76.50, which, together with the expenses, will about absorb the assets. Corbett was formerly in business at Lakeville, Carleton County, but has never achieved success, probably owing in a great measure to irregular habits and inattention to business.—

Batty's Nabob Pickles.

**C. H. BINKS & CO.,
MONTREAL.***Forbes, Roberts & Co*

MANUFACTURERS.

AND

WHOLESALE IMPORTERS
OF**MEN'S FURNISHING GOODS.****53 Yonge St., TORONTO.**

Cyrus S. Patterson, another small trader in groceries at Woodstock, is reported in difficulty his assets are covered by a bill of sale for \$500.

MESSRS. HODGSON & Co., successors to the; Dann Boot and Shoe Co., this city, have assigned in trust, and are taking stock, prior to the adjourned meeting of creditors, on Monday next. The firm place their liabilities at \$34,000; the total of assets is not yet known, but is estimated at \$21,000, taking the firm's valuation of the machinery at \$7,000. Mr. Wm. Hodgson bought out the Dann Boot & Shoe Co. a couple of years ago, and found no difficulty in obtaining good lines of credit from the leading leather houses in the city, whose confidence he apparently still enjoys; in addition to his limited capital the failure is attributed to selling goods at too low prices to afford sufficient profits. The competition among Montreal boot and shoe manufacturers, however, has reached such an extent that the smaller houses, of whom probably Hodgson & Co. were one, have latterly found it cheaper to buy goods to fill their orders than to manufacture them; and not meeting with prompt returns they have at length found it necessary to seek some indulgence from their creditors, which seems likely to be granted. Mr. Hodgson has been suffering from ill-health for some time, having been confined to his house.

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALE

CLOTHIERS,

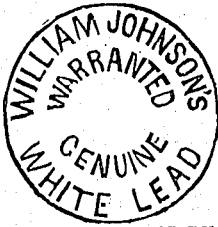
MONTREAL,

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

We have enlarged our new premises to double the size and capacity of a year ago, the addition being rendered necessary by the growing demands of the trade. A buyer of taste and experience in the British and the Canadian Woolens market enables us to secure to our customers choice, saleable goods as to styles, patterns, textures and make up, suitable to all classes and to the demands of the times, and at prices that cannot fail to give satisfaction.

JOHNSON'S GENUINE WHITE LEAD

This Brand of
**WHITE
LEAD**
is guaranteed
to be the
BEST
In the Market,



and for
**FINENESS,
BODY &
DURABILITY**
Cannot be sur-
passed.

MANUFACTURED BY

WILLIAM JOHNSON,

572 WILLIAM STREET, MONTREAL.

P. O. Box 926.

LETTER ORDERS from the trade will receive careful attention.

CANADA TOBACCO WORKS.

Try the following fine brands of SMOKING AND CHEWING TOBACCO, 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.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS, AND LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES

AND

HOSIERY,

750 to 754 CRAIG ST., MONTREAL.

A DESPATCH announces that all the machinery of the Halifax Cotton Factory will be in working order in three weeks' time, and that operations will then be commenced.

Messrs. Jon Thompson & Co., hatters and furriers, Winnipeg, have assigned in trust, owing about \$28,000. Mr. Thompson is well-known in this city, having removed to the Prairie Capital only a little over a year ago, when the land speculation "boom" attracted such large numbers thither from the older cities. Like many others, he laid in a large stock and did a splendid business while the excitement continued, but it appears that he caught a slight touch of the speculative fever himself, and now finds that he has been carrying too heavy a stock and undertaken rather too much for the amount of his capital. The estate shows a surplus of some \$3,000, and it is probable that a compromise at 50c. to 60c. on the dollar will be effected.

MERCANTILE FIRE INSURANCE Co.—The seventh annual report of the Mercantile Fire Insurance Co.—head office in Waterloo, Ont.—which will be published next week, shows commendable progress as compared with the previous year: the total income shows an in-

HODGSON & CO.,

BOOTS and SHOES, WHOLESALE,

765 & 767 CRAIG ST., MONTREAL.

Spring samples are now ready, and will be found very complete—having made several important changes in lasts and patterns to keep up with the times. One of our travellers will call on you shortly, wait for him, and examine our samples before ordering.

crease of over \$15,000, while the expenditure shows an increase of only \$6,560; the losses paid during the year were \$25,000, an increase of only about \$2,400 on those of 1881. After paying a dividend of 8 per cent on the paid-up capital, the sum of \$5,639 was carried to reserve. The deposit with the treasurer of Ontario has been increased from \$11,600 to \$20,100 during the year under review. The managing secretary and his excellent staff of agents appear to fully deserve the encomiums pronounced upon them at the annual meeting.

SEVERAL business changes in Winnipeg are announced this week. One of the largest dry goods firms in that city, Messrs. Blair & Larmour, held a meeting of their creditors in this city last Wednesday, when they showed a surplus on liabilities amounting to \$60,000 of about \$37,000. About a year ago they bought out the retail stock-in-trade of Messrs. Stobart, Eden & Co., who then embarked in the wholesale department of the same line; they recently sued Blair & Larmour, and got judgment for \$30,000, due on the stock, hence the extension of 9 and 12 months to the last-named firm from Montreal creditors. Alex. Ross,

Security against Errors.

The Rate-Inlaid Interest Tables

AND

Account Averager.

4 to 10 PER CENT.

\$100 to \$10,000.

One DAY to One YEAR.

Free by Mail. \$5 Each.

WILLING & WILLIAMSON,

TORONTO,

AND ALL BOOKSELLERS.

a Winnipeg tailor, has assigned; Holmes & Co., grocers in that city, have yielded possession to the bailiff, and McCaskill & Wait, hotel-keepers, there, have held a meeting of creditors.

FAILURES are becoming more frequent in Winnipeg of late. The stringency in money continues to affect the general trade of the city, and in consequence of the increased competition merchants in the Prairie City are unable any longer to pay the "boom" rents that have been current during the past year, and principally to these causes may be traced a number of recent small failures. The immigration anticipated this Spring will doubtless afford considerable relief, and Eastern wholesale houses who can extend payments for good customers will probably find it advantageous to do so. Transactions in Manitoba real estate have become almost nil; the value of property, owing to the increased number of sellers, has fallen to extraordinary low figures compared with those current a year ago, and very little money

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF

RHODE ISLAND **HORSE SHOES,**

AND EVERY DESCRIPTION OF

CUT NAILS,

Railway and Ship Spikes,

Iron, Steel, Zinc & Copper Shoe Nails,

AND SHOE TACKS,

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

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Porter & Savage
TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASINS

LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

COMMERCIAL SAMPLE CASES

TRAYS AND SAMPLE CARDS

Of all descriptions made to order.

THEO. SCHWARTZ,

712½ CRAIG STREET 712½

MONTREAL.

Telephone Communication.

is changing hands in this way. The banks in Winnipeg and the North-West are said to be confining their discounts almost entirely now to commercial paper. Among the Winnipeg failures reported during the week are Messrs. Thompson & Co., hatters and furriers (who are said to have been paying a store rent of some \$4,000 per annum), and Scoble & Denison, contractors, who have assigned in trust; Conley & Cormican, boots and shoes, referred to in a previous issue, are trying to compromise at 85c on the dollar; the stock of S. Townsend & Co., druggist, has been advertised for sale by the sheriff, and Blair & Larmour, dry goods dealers, are reported in temporary difficulty. W. B. Robertson, dealer in groceries and liquors, West Lynne, has called a meeting of creditors; Jackson & McFarland, hardware dealers, Nelson, Manitoba, is offering to compromise; J. H. Fleury, harness dealer, Emerson, has assigned in trust; C. J. Whellams, brickmaker, Rapid City, has been sold out by the sheriff; and N. D. Gagnier, dealer in groceries and liquors, St. Boniface, has assigned in trust.

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.

Prepared only by

LYMAN, SONS & CO.,
MONTREAL.

CROSBY
STEAM GAUGE & VALVE CO.,
SAFETY VALVES,
STEAM & HYDRAULIC GAUGES, &c.

We have received a large assortment of the instruments made by the above celebrated firm, which we offer at moderate prices. Catalogues supplied on application.

AGENCY, 16 ST. JOHN STREET,

MONTREAL,

JOHN TAYLOR & BRO.

JOHN S. SHEARER & CO.,

533 St. Paul Street,

MONTREAL.

CANADIAN AND EUROPEAN

MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.,

Ship-brokers, Insurance and Forwarding Agts.,

Liverpool, London and Glasgow.

We regret to learn of the assignment of the old and well-known retail dry goods firm of Messrs. H. & H. Merrill, in this city. They have been in business in Montreal for over forty years, and have long since established a reputation for enterprise and integrity; but during the financial crisis of 1878 they were obliged to suspend, with liabilities of about \$56,000. They arranged for a settlement at 75c on the dollar, a rather high figure, owing, it is said, to the persistency of a leading merchant in holding out against the other creditors, giving security for the last payment. Since then the firm have been more or less in deep water, the compromise payments having absorbed the surplus which was needed for carrying on the business. In addition to this their American custom, which formerly constituted a large portion of their trade, has fallen off of late years in Montreal, and as stated in our last issue, the competition among the city trade in this line has become so keen that there is too little profit to be made; especially is this true of Notre Dame street, the large business formerly done on this thoroughfare having become distributed over more remote parts of the city. But perhaps the more im-

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

—AND—

GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

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

Jules Bellorie. [Cognac.]

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

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bf

Wheeler & Co., Belfast Ginger Ales, &c. (E

Bottlers.)

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

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

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

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

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

James Watson & Co., Dundee, Fine Old Scotch Whiskies.

PICKLES.

George Whybrow,

John Burgess & Son,

Carter, Hales & Co.,

LONDON.

LIVERPOOL.

We are now entering orders for Spring shipment of the above Manufacturers' goods, and will value all enquiries from the Wholesale trade.

JOHNSON, RUSSEL & CO.,

MANUFACTURERS' AGENTS,

77 ST. JAMES STREET,

MONTREAL,

mediate cause of the assignment was the statement last week of one of the mercantile agencies questioning the stability of the firm, which gave currency to the usual mischievous rumors. The senior partner thereupon called a meeting of his leading creditors, chiefly in this city, and submitted a statement showing liabilities of \$78,000, with assets, mostly in stock, amounting to \$80,000. He also stated that he expected his son, in St. Louis, Mo., to return to Montreal this week, and invest a sufficient sum in the business to allow of the firm's continuing. The meeting then adjourned, subject to the call of Mr. Merrill, but it is understood that another meeting will be held to-day. We are glad to learn that the creditors are favorably disposed towards the firm, and will doubtless accept any reasonable proposition. It is stated that the liabilities are equally divided between the English and Canadian creditors.

H. R. BEVERIDGE & CO

160 McGill Street, Montreal,

IMPORTERS OF

West of England, Scotch and French
WOOLLENS

AND

FINE TAILORS' TRIMMINGS.

CANADIAN PACIFIC RAILWAY CO.'Y

Amended Land Regulations.

The Company now offer Lands within the Railway Belt along the main line at prices ranging from
\$2.50 PER ACRE UPWARDS,

with conditions requiring cultivation.

A rebate for cultivation of from \$1.25 to \$3.50 per acre, according to price paid for the land allowed on certain conditions.

The Company also offer lands without Conditions of Settlement or Cultivation.

THE RESERVED SECTIONS

Along the Main Line as far as Moose Jaw, i.e., the Sections within one mile of the Railway, are now offered for sale on advantageous terms, but only to parties prepared to undertake their cultivation within a specified time.

The Highly Valuable Lands in Southern Manitoba, allotted to the Company South of the Railway Belt, have been transferred to the CANADA NORTH-WEST LAND COMPANY, to whom intending purchasers must apply. These include lands along the South-Western Branch of the Canadian Pacific Railway, which will be completed and in operation this season to Graton on the International Boundary, and Westward to Pembina Mountain, also lands in the Districts of the Souris, Pelican and Whitewater Lakes, and Moose Mountain.

TERMS OF PAYMENT—CANADIAN PACIFIC RAILWAY LANDS.

Purchasers may pay 1-6 in cash, and the balance in five annual instalments, with interest at SIX PER CENT per annum in advance.

Parties purchasing without conditions of cultivation, will receive a deed of conveyance at time of purchase, if payment is made in full.

Payments may be made in **LAND GRANT BONDS** which will be accepted at ten per cent. premium on their par value and accrued interest. These Bonds can be obtained on application at the Bank of Montreal, Montreal; or at any of its agencies.

For prices and conditions of Sale and all information with respect to the purchase of the Railway Company's Lands, apply to JOHN H. McFAVISH, Land Commissioner, Winnipeg.

By order of the Board,

CHARLES DRINKWATER, Secretary.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

AND **IMPORTERS OF TEAS**
AND **GENERAL GROCERIES**

66 ST. PETER STREET, MONTREAL

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

AND

WHOLESALE GROCERS,
HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR.

CANADA LIFE ASSURANCE CO.'Y.

ASSURERS JOINING THIS COMPANY.

ON OR

BEFORE THE 30th, APRIL

WILL SHARE IN

THREE YEARS PROFITS

AT NEXT DIVISION IN 1885.

J. W. MARLING, Manager, Province of Quebec.

JAMES AKIN, Montreal District Agent.

P. LAFERRIERE, Inspector.

Office: 180 St. James Street, Montreal.

McLachlan Bros. & Co.,
WHOLESALE

DRY GOODS MERCHANTS,

Have Removed to their

NEW PREMISES,

Nos. 232, 234, 236 & 238 MCGILL STREET,
MONTREAL.

Academy Knitting Works,

PLAIN, RIBBED AND FANCY

SEAMLESS MOSIERY,

In Wool, Cotton, Cashmere and Merino,

Genuine Rib-top Half-Hose,

Style equal to Imported Goods,

A. McMILLAN,
ROCKWOOD, ONT.

A. & T. J. DARLING & CO.

BAR IRON, TIN, &c.,

AND SHELF HARDWARE.

CUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.

J. J. Duffy & Co.

CANADA

COFFEE & SPICE

STEAM MILLS,

73 ST. JAMES ST., MONTREAL.

Diploma awarded for Duffy's Mustard
at Exhibition, 1881.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 2, 1883

THE FINANCIAL POSITION.

Although the financial statement of receipts and payments for the last year shows a large surplus of revenue, chiefly owing to enormous customs receipts, which have exceeded those of 1881 by over three millions of dollars, there is at least some cause for anxiety owing to the rapid increase of expenditure, which it will be found difficult to reduce, even if circumstances should render such a course expedient. It must be borne in mind that the National Policy has not yet been tested by a period of depression. It has been repeatedly pointed out that the high protective duties, long in force in the United States, did not prevent that country from experiencing the effect of the severe depression which was felt throughout the world during fully five years of the last decade. The avowed object of protective duties is to discourage importation, and yet since their establishment Canadian

imports have largely increased, so much so that the principal advocates of protection have been uttering warnings without end against over-importation. The truth is that there has been an abnormal expenditure on public works and new factories which is still going on, and which will most assuredly be followed by a period of depression. In the meantime if we compare the expenditure of 1882 with that of 1879 it will be found over \$2,500,000 in excess, and it may be feared that such excess will not be susceptible of reduction. Two of principal items of increase, each over \$600,000, cannot be reduced. They are the charges for the debt and for Indian annuities. The charges on revenue have increased nearly as much, and can hardly be reduced. We were disappointed at the result of the operation of the Intercolonial, as we had seen flourishing statements of its improved position. In 1879 the charges were \$2,010,183.22, and in 1882 \$2,069,657.48, but in the former year there was an expenditure of \$210,674.91 for renewals of permanent way. The revenue in 1879 was \$1,294,099.69, while in 1882 it was \$2,079,262, with an expenditure of about the same. The Prince Edward Island Railway requires an outlay of about \$90,000 in excess of its receipts. It would surely be desirable if possible to get these works into private hands. The Post Office deficiency is rather less, and it may be hoped will soon disappear. The tea duties have been abolished and likewise the stamp duties, and it is not improbable that it will be found necessary to abolish the canal tolls. There is, of course, no ground for alarm at present, but when we find Quebec politicians demanding an increased subsidy of \$400,000 for one Province, which means something like \$1,250,000 for the whole, it is time to remind them that the public treasury is far from inexhaustible, and that a revenue which depends altogether on large imports is necessarily unreliable. There is a tendency to embark in new undertakings which every one must be aware will not only be unproductive but will require to be maintained at a considerable cost. We may on a future occasion notice the items in which there has been an increase of revenue in 1881-2. One of the principal is iron and steel manufactures. The sugar duties being collected almost exclusively in the Province of Quebec and in the Maritime Provinces, have tended to swell the revenue obtained in Quebec, but there is no doubt that the consumption in Ontario is far in excess of that in any other part of the Dominion. We shall have occasion to revert to this subject.

THE SUGAR TRADE.

We do not believe that the interests of the manufacturers of refined sugar will be promoted by such articles as that which appeared in a late number of the *Montreal Gazette*, the apparent object of which was to maintain that the tariff on sugar established by the late Government was injurious to that interest. That we may not do injustice we shall cite the language of our daily contemporary: "Between 1875 and 1878, when the late tariff, which discriminated against the Canadian refiner, was in operation, the importation of raw sugar decreased 17,800,000 lbs, and our trade with sugar producing countries was practically extinguished." Now the sugar duties as re-adjusted by Sir Richard Cartwright were more advantageous to the refiners than those which existed before, and which were decided on after a great deal of consideration soon after confederation by Sir John Rose and Sir Leonard Tilley. The *Gazette* admits that under that tariff there was a large West Indian trade, and yet there were only two classes of sugars, those above No. 9 D. S., and those below No. 9, the former paying 1 cent and the latter $\frac{3}{4}$ cent with 25 per cent. *ad valorem*. The only change made by Sir Richard Cartwright was to establish three grades instead of two, and to make all sugars of No. 13 D. S. and above pay 1 cent, 9 to 13 $\frac{3}{4}$ cent, and below 9 $\frac{1}{2}$ cent. The change was by universal admission beneficial to the refining interest instead of discriminating against it. The *Gazette* refers to the fact of the closing of the Montreal refinery during a term of years embracing those stated, and this fact satisfactorily accounts for the falling off in the West Indian trade which he ascribes to the Canadian tariff. The *Gazette* admits that under the old tariff sugars were imported from the West Indies. How then, it may be asked, did the Montreal refiners come to close their establishment? There was legislation in the United States which afforded an undue advantage in the shape of bounty on exports, and which was found to give almost the entire control of the Canadian market to the United States refiners. That the new tariff has given a considerable protection to the refining interest is beyond doubt, but our objection to the *Gazette's* treatment of the subject is to the contrast which he draws between the old tariff and that of Sir Richard Cartwright, which he alleges discriminated against the refiners, whereas it was really more favorable to them than the old one.

QUEBEC FINANCES.

We adverted in our last issue to the difficulties which would be experienced in acceding to the proposition which has been formally made by the Quebec Government for an increase of the subsidy. Our belief was that the Ontario members of the Dominion Parliament would hardly venture to yield to the pressure which we had little doubt would be brought to bear on them. In the *Montreal Gazette* of Saturday, the 24th inst., we find, we are inclined to think, a correct exposition of the policy of the Dominion Government. Referring to Mr. Mercier's demand of \$400,000, or double the amount of Mr. Wurtele's, the *Gazette* observes:—"The latter proposal differs from the former only that it is more objectionable, and less likely to be entertained. Neither will be granted, of that there is no doubt." And yet Mr. Wurtele announced that the Government is of opinion that the Legislature of Quebec should demand that the annual subsidy should be adjusted each decade, and that it should insist upon this to the Federal Government. The Quebec Premier was until very recently a member of the Dominion Cabinet, and the late Quebec Premier is at present a member thereof. Frequent interviews have taken place of late between the leading Dominion and Provincial Ministers, and it is incredible that a subject of such vital importance was not fully discussed. If "there is no doubt," as the *Gazette* assures his readers, that the demand will be refused, what is to be thought of its being formally made with a pledge that it will be insisted on? On the assumption that the Province of Quebec is a unit in making the demand, and that the Opposition differs from the Ministerialists only in demanding a still larger subsidy, then the position of the Quebec Dominion Ministers will become, to say the least, very uncomfortable. The usual escape from such a position would be by resignation, but then it would be of course impossible to supply their place, as no Quebec statesman would have the least chance of re-election were he to take office pledged to a policy to which all his countrymen were opposed.

The issue is a serious one. Quebec is determined to coerce the other Provinces of the Dominion unless she can get some others to join in her attempt to plunder the public treasury. The revenue derived from Customs and Excise was never meant to be expended for such services as grants to hospitals and charitable institutions, or expenses connected with the administration of justice, and

yet it is avowedly owing to the increased cost of these that Mr. Wurtele claims an increase of subsidy. The *Gazette* has given good advice to the Ministry of which he has hitherto been a zealous supporter. He tells them "to abandon the pursuit of the shadow of an increased subsidy and grasp the substance of a readjustment of its sources of revenue." We are by no means certain that much greater economy might not be introduced into the civil expenditure, and especially by the abolition of the Legislative Council, although this might be to some extent prospective. It seems highly desirable that the plan adopted in some other colonies with great success should be tried, and a fixed sum granted to the Lieut.-Governor for contingent expenses, to be applied at his own discretion, but not to be exceeded. However, the *Gazette* has hit the nail on the head in saying that "the time is at hand in which some system of municipal aid to the resources of the Province must be adopted." There is no escape from direct taxation, and if property has increased in value to the extent stated by Mr. Wurtele, owing to the public improvements, it can afford to bear taxation.

INSECURITY OF MORTGAGES.

In the Province of Quebec a first mortgage can be invalidated by Sheriff's Sale, and there is no security for property, as in Ontario and the United States, where a mortgage must be satisfied before a sale, or the property sold subject to mortgage. For example, Jones lends to Brown \$10,000 on property worth double that amount, and imagines he is perfectly secure—that the mortgage cannot be wiped out. If Brown wants to swindle Jones he goes to Fox, a friend, and arranges with him to sue on any kind of a claim, personal or otherwise. To expedite matters, Brown allows judgment to go by default, and the judgment is registered against Brown's property mortgaged to Jones. The property is advertised for sale in the *Official Gazette* during a period of three months. Jones, in the meantime, might take a trip to Europe, thinking his mortgages are secure, but comes back only to find that the property on which he has \$10,000 has been sold for \$200, and been bought in by Brown's friend, Fox. The effect of the whole transaction is that Jones has lost his mortgage and has only a personal claim against Brown for the amount of loss which, in nine hundred cases in a thousand, amounts to nothing. Many people think this is an exceptional experience, but it is much more common than they

are willing to believe. At the Court House are to be found a lot of sharks who attend Sheriff's sales for the purpose of taking advantage of the unfortunate. Several times a change of the law has been attempted at the instigation of investors, but such movement has always been met with tremendous opposition from the lower strata of the notarial and legal professions. How long is this iniquity going to last, and how long will the people of this Province suffer such lawyers and notaries to pursue a policy of hindrance and delay when obvious reforms are so needed? As before stated, it is impossible in the United States and Ontario to invalidate a first mortgage, for the reason that property is always sold subject to such claim.—*Slightly altered from Canada First.*

It may be well to remember that the Montreal Loan & Mortgage Company of this city have made arrangements for looking after such properties, and owners can now, for a trifling fee, protect themselves and rest content, wherever they may be, that their property is safe from such interference and confiscation.

THE BANK STATEMENTS.

The usual abstract of the Bank returns will be found at foot. It will be found that there is a decrease in the liabilities and assets to something over \$2,500,000. The reduction in the liabilities has been caused by a decrease in the circulation, while the principal change in the assets is a reduction of about \$1,500,000 in the loans on collaterals, and of about a million available assets. A very gratifying feature in the bank returns is that the excess of assets over liabilities is greater in January 1883, than in January 1882, by nearly seven millions of dollars or, making allowance for the increase of paid-up capital, \$5,507,544. The considerable reduction in the loans on collaterals will account for the stringency in the money market. The Dominion note circulation is less than it has been at any period since July last, but the reduction is chiefly in the large notes of \$500 and \$1,000 held as reserves by the banks. These have been gradually coming in since September, when the issue was about \$1,661,000 more than in January:

	Dec., 1882.	Jan., 1883.
Capital authorized...	\$68,146,666	\$68,146,666
Capital subscribed...	63,822,184	63,822,184
Capital paid up.....	61,939,657	61,107,648
LIABILITIES.		
Circulation.....	\$36,501,694	\$33,722,447
D. Gov. dep. on demand.....	3,393,964	2,592,203
D. Gov. dep. after notice.....	5,074,264	5,074,264
Deposits Security for Gov't Contracts and Insurance.....	1,141,054	1,083,259

Prov. Govt. on demand.....	773,737	1,192,350
Prov. Govt. aft'r notice.	1,418,308	1,968,308
Other deposits on demand.....	47,457,360	46,154,641
Other dep. aft'r notice.	49,422,185	50,710,510
Loans or deposits from other Banks sec'd.		
Loans or depts. by other Can. Banks, unsecured.....	1,092,865	1,248,690
Due Bks. in Canada...	1,577,021	1,172,456
Do. in foreign countries.....	211,376	102,166
do. in the U. K.....	1,349,443	1,671,491
Other liabilities.....	336,265	329,676

Total liabilities.... \$149,749,536 \$147,040,461

ASSETS.

Specie.....	\$6,555,761	\$6,071,638
Dom. notes.....	16,463,843	10,252,812
Notes and cheques on other Banks.....	6,765,973	6,748,194
Due from Banks in Canada.....	3,331,521	3,229,532
Due from Age's or B'ks in for'n. countries...	11,140,072	10,846,294
Ditto. in U. K.....	1,813,235	1,827,253

Available Assets... \$40,070,405 \$38,975,723

Gov. deb. or St'k.....	\$1,008,869	\$1,004,922
Loans to Dom. Govt...	651,953	564,784
do. Prov. Govt...	911,523	858,233
Securities other than Canadian.....	1,285,079	1,380,859
Loans secured by other than Canadian Securities.....	16,861,584	15,281,549
Loans to Municipal Corporations.....	1,988,916	1,632,687
Loans to other Corporations.....	12,153,533	12,099,997
Loans or deposits in other Banks sec'd.		
Loans to or Depts. in other Banks, unsecured.....	379,457	411,444
Discount.....	144,414,109	144,600,509
Notes overdue not specially secured...	1,451,600	1,590,237
Overdue notes, sec'd.	1,679,855	1,639,183
Real Estate.....	1,409,836	1,402,450
Mortgages on R. E. sold by Banks.....	693,764	734,958
Bank Premises.....	3,116,247	3,126,474
Other Assets.....	2,600,379	2,778,987

Total Assets..... \$230,675,208 \$228,082,996

Directors' Liabilities.	8,577,275	8,531,309
A'v'ge Amt. Specie during month.....	6,339,996	5,326,449
Do. Dom. Notes.	10,484,070	10,044,068

THE GUARANTEE COMPANY OF NORTH AMERICA.

The most responsible of all kinds of insurance is, perhaps, that against dishonesty, and it becomes not any the less so through the dissemination of modern ideas in their gradual inroads upon faith and moral responsibility. The speculative mania of the day, which appears to have seized upon all classes, is chiefly to blame for the cases of violation of trust cropping up so frequently of late years. The number of prizes in this species of gambling is equal to the losses, but everyone thinks himself the wiser:

"Tis with our judgments as our watches;—none Go just alike, yet each believes his own," and he hopes to be as lucky as others are

reported to have been. The losses are seldom or never made known to the public except they be of a magnitude to make disclosure inevitable, while the successes are whispered about, and gain in strength and grandeur at every repetition. That the Guarantee Company of North America has been so successful in its operations in the face of so much temptation to speculate on the part of employees is a proof no less of its influence for good over the conduct of many of those insured in its books, than of the generally high sense of honor which pervades the large army of employees in banks and other institutions in Canada. It remains to be seen how successful may be its operations, extending over a number of years, in the United States. Notwithstanding the high standing of the Guarantee Company and the popularity of Mr. Edward Rawlings, the managing director, the company appears to have incurred the ill-will of two or three New York and Chicago publications of the class usually printed on a paper calculated to wear a long time in the pocket-book, or whose editorials are usually circulated in the anonymous "dodger" form of insurance literature. This of itself is flattering. But the best evidence that the Guarantee Company is not falling in public estimation is found in its statement for the past year, published last week in these columns. The comparison of a few leading features with those of the statement for 1881 will suffice:

	1881.	1882.
Number of new Applications	5,737	11,406
Number of new Bonds issued	5,075	10,648
Annual premiums on same...	\$ 36,784	\$ 72,003
Total Annual Revenue.....	80,174	122,878
Interest received.....	9,537	12,366
Losses.....	18,020	26,316
Net Assets.....	347,141	386,286
Surplus <i>re</i> Shareholders.....	19,368	31,030
Total Resources.....	722,061	754,986

The dividends for the year were limited to 6 per cent, and these were as usual more than provided for by the interest on investments and recovered claims. The total claims paid to date exceed \$180,000. The usual 50 per cent reserve on all policies in force is provided for. The company and their indefatigable managing director are to be congratulated on the results shown by the table submitted above, and as much time has hitherto been employed in getting thoroughly organized and established in the United States, it is not unreasonable to suppose that the business of the current year will prove no less satisfactory. Hon. J. Gregory Smith of St. Albans, Vt., and Mr. John Paton of New York have been added to the Board, while Hon. Jas. Ferrier replaces Mr. John Rankin as vice-president.

QUEBEC.

Telegraphic advices from Quebec report a meeting of the City Council to take into consideration certain proposed amendments to the city charter. The amendments have not yet been put into legal shape, but the spirit may be briefly given as follows:—(1.) To have the police placed under the control of the Corporation; (2.) to impose a water tax on moveables over \$1,000 value at the rate of $\frac{1}{2}$ cent. on the \$100, to pay for obtaining an increased water supply; (3.) to reduce the water rates on unoccupied buildings from 10 cents to 5 cents; (4.) to exact a certain tax from workmen, laborers, professional or business men residing outside the city and coming into it to work; (5.) to impose a tax on the salaries of those who pay no other tax; (6.) to issue debentures to the extent of \$150,000, of which \$5,000 is to be applied to widening St. John street, and the balance to macadamize or otherwise improve the principal streets; (7.) to prohibit absolutely the construction of buildings of an inflammable material; (8.) to authorize the Corporation to take the necessary means for the care of the old Protestant burying-ground, on St. John street. There are also several details as to the collection of taxes and fines; and (9.) "that insurance companies carrying on business in Quebec, and insurance brokers or agents soliciting or receiving insurance risks in Quebec, be compelled to take out licenses; and (10.) that the Corporation be authorized to discriminate between insurance companies as to the amount of their licenses." (11.) It was explained that this right to discriminate was desired so as to enable the Council to offer inducements to any new company doing business here outside the recent combination, and at lowest rates. (12) It is also provided that whenever hereafter the Council may resolve to issue debentures for improvements of any kind, it shall be the duty of the City Treasurer to report to the Council the rate of taxation that would be necessary to meet the interest and sinking fund on such debentures, and the Council shall, before ordering such issue, provide the means of meeting the interest and sinking fund thereon by levying the taxation reported by the treasurer.

Action born of experience is of great importance as shewing the lessons taught and learnt; those who, with ourselves, sympathise with the people of Quebec in their difficulties, are ready to congratulate them on any action which may be wise and effectual in improve-

ment, as well as to regret any which may seem to be inadvisable.

We trust the first change will enable them to make such arrangements as will prevent the wholesale stealing which has prevailed at fires, and encourage the removal of imperiled goods instead of allowing them to be burnt lest they should be stolen, as has too often been the case. No. 2 is a fire insurance rate of one-half per cent per annum on all moveables over \$1,000 of value, an acknowledgment, in fact, that the want of water is justification for high rates for fire insurance. No. 3 and 4 are antagonistic, as Nos. 3 is a premium for non-occupancy of buildings instead of an inducement for their occupancy, whilst No. 4 is to be a tax on those who reside outside the city instead of occupying the buildings within it; we think No. 4 will be impossible of collection. No. 5 is an income tax; it is very doubtful if any municipality has power to enforce, such taxes as 4 and 5. No. 6 is a move in the right direction; we consider that great opportunities of improving the city and decreasing the fire hazard have been missed after every one of the conflagrations. No. 7, if enforced in connection with a good by-law in referenceto the storage of inflammables, will be a blessing to the city. No. 8 is of local interest only. Nos. 9, 10 and 11 are contrary to each other, because No. 9 is calculated to keep insurance companies out of the city, whilst 10 and 11 are intended as an inducement for lower rates. It does not seem to have struck the city fathers in Quebec that low rates are the result of competition, that competition flows from facility and inducement; consequently, if the people want low rates for insurance, they must offer the inducements of adequate water supply, proper police protection for the salvage of goods, and freedom from special taxes, as then the Fire Insurance Companies will see a reasonable chance of safety, and will not be deterred from competing for the business by reason of a tax which must either be collected from the people of the city, in addition to the ordinary expenses and fire losses, or must be a burden on the Companies such as will prevent their attempting Quebec City business. No. 12 is a sensible look-before-you-leap provision.

We have no doubt that the full consideration of the proposed changes will cause great improvements upon which we shall be happy to congratulate our Quebec friends.

ONTARIO INVESTMENT ASSOCIATION.

The report of the Ontario Investment Association and the proceedings at the meeting will be found elsewhere, and must be considered highly satisfactory. We have no doubt that although some present loss may be experienced owing to the failure of the London brokers, the Association will benefit largely in the future by their handsome recognition of liabilities which they might have dispatched. All loan associations in Canada are interested in maintaining Canadian credit in the English money market, as their success must largely depend on borrowing in a cheap market and lending in a dear one. The determination arrived at to withdraw from investing in stocks of other loan companies, and to restrict their business to loans in real estate and debentures, will, we feel assured, be appreciated by the public.

THE ACCIDENT INSURANCE CO.

The advance in the business of the Accident Insurance Company of North America is no less remarkable than that of the Guarantee Company—under the same management. This is seen by the following comparison:

	1881.	1882.
Number of Policies.....	5,651	12,589
Amount of Dittlo	\$8,483,805	\$19,049,700
Premiums.....	52,214	160,696
Policyholders' securities	287,668	330,641

Much of the progress of the company is due to the enlarged field of operations, but it is evident from the advance already made that the company has a greater future in store for it all over the continent. The changes on the Board are the election of Hon. James Ferrier to the vice-presidency in the place of Mr. John Rankin, and the addition of Mr. John Paton of New York and Hon. J. Gregory Smith of St. Albans, Vt.,—similar to those made in the Board of the Guarantee Company.

ONTARIO INVESTMENT ASSOCIATION.
(LIMITED)

The annual meeting of the Ontario Investment Association was held in the Board Room, Richmond street, London, Ontario, on Tuesday, 20th inst: The following gentlemen were in attendance: Chas. Murray, Henry Taylor, F. A. Fitzgerald, D. Macfie, B. Gronyn, M. D. Fraser, J. H. Flock, C. F. Goodhue, A. Wallace, W. W. Fitzgerald, R. N. Curry, J. B. Boyle, J. A. Nelles, I. Danks, S. Crawford, John Labatt, Hugh Brodie, D. Dewar, A. W. Hill, James Griffiths, Robert Dickie, J. Burnett, G. S. Bellmuth, T. Blakeney, Edward Hodgins, John Hunter, and others.

The chair was occupied by the President of the Association, Mr. Charles Murray, Manager of the Federal Bank. The minutes of the previous meeting were read by the manager, Mr. H. Taylor, and confirmed. Mr. Taylor then read the annual reports, as follows:

The directors in presenting their report and financial statement for the year ending 31st December, 1882, have pleasure in calling attention to the marked progress of the Association. In the previous year's report reference was made to the amalgamation with other companies, and the Directors can now congratulate stockholders upon a further accession of strength by the union of the Superior Savings and Loan Society, an old and well established institution. The Association now comprises four companies, with a share list of \$2,650,000 (£544,520 11 0 1/2); Reserve Fund of \$500,000 (£102,739 14 6 1/2), making it in both respects the second largest institution of its class in the Dominion. The profits of the year, after payment of interest upon debentures and expenses of management, were \$68,978.43 (£14,173 13 0 1/2), out of which was paid the usual half-yearly dividends at rate of 3 per cent per annum, leaving \$24,160.21 (£4,964, 8 6 1/2) to carry to Reserve, and \$1,557.01 (£319 18 8) to add to a Contingent Fund. The Reserve having now reached an amount rendering the Association to a great extent independent of fluctuations in rates of interest, your Directors are somewhat inclined to the opinion that, due provision being made for possible contingencies, the net yearly profits should be divided amongst stockholders, either by increased dividend or bonus, and discussion thereupon at the coming annual meeting is respectfully invited. During the past year the services of a thoroughly experienced inspector was secured, who examined the properties mortgaged to the Association. The Directors have pleasure in reporting the securities of the Association unquestionably safe, and for the purposes of the Financial Statement have been valued at the rates of interest they bear. The usual careful monthly audits of the affairs of the Association have been made. The Directors again record their appreciation of the valued services of the Manager, Mr. Taylor, who has been indefatigable in the interest of the Association, and in this connection would report the favorable arrangements just completed by him in Great Britain for the sale of debentures. The other officers of the Association have been faithful and zealous in the discharge of their duties. The Directors advise a revision of the by-laws, due notice of which will be given.

CHAS. MURRAY, President.

ASSETS.

Cash value of mortgages on real estate.....	\$1,023,700 86	£210,349 0 10 1/2
Cash value loans on building society stocks	515,229 17	105,869 0 2 1/2
Cash value of loans on debentures	332,929 08	68,401 1 9 1/2
Federal Bank bal.....	19,118 55	3,928 9 4 1/2
Office fixtures	1,000 00	205 9 7
	\$1,891,977 66	£388,762 10 9 1/2

LIABILITIES.

Sterling loan...\$	486,666 66	£100,000 0 0
Debentures and interest	320,833 71	65,924 14 8 1/2
Permanent stock	580,371 25	119,254 7 4 1/2
Reserve Fund...	500,000 00	102,739 14 6 1/2
Balance carried forward.....	4,106 04	843 14 1
	\$1,891,977 66	£383,762 10 9 1/2

PROFIT AND LOSS.

Permanent stock dividend.....\$	43,261 21	£8,889 5 9 1/2
Int. on debentures.....	38,100 43	7,828 17 1 1/2
Expense account.....	9,247 12	1,900 1 10 1/2
Commission account.....	814 63	167 7 9 1/2
Carried to Reserve Fund...	24,160 21	4,964 8 6 1/2
Carried forward.....	4,106 04	843 14 1 1/2
	\$ 119,689 64	£24,593 15 3 1/2
Interest earned..\$	117,146 61	£24,069 10 9 1/2
Balance from 1881.....	2,549 03	523 15 5 1/2
	\$ 119 689 64	£24,593 15 3 1/2

We hereby certify that we have completed the audit of the books, accounts and securities of the Ontario Investment Association for the year ending 31st December, 1882, including a monthly audit of Cash Account and Bank Account, Mortgage Ledgers, Stock Ledgers, Real Estate and Debenture Books, and have pleasure in confirming the above statement as correct.

JOHN BURNETT, } Auditors.
JOHN SMITH, }

London, Ont., Jan. 31st, 1883.

The President, in moving the adoption of the report, said:

It is hardly necessary to allude to the financial statement, which is so simple and comprehensive as to require little explanation, but there are several matters touched upon in the report which I wish to call attention to, one of which is the important suggestion regarding the disposal of our surplus profits. The directors have aimed at building up the Reserve Fund to such a point that the Association should be in a thoroughly sound position, and also so independent of fluctuations in rates of interest that good dividends can be maintained. They believe that we have now reached that, and see no necessity to make any addition to the handsome sum of half a million of reserve already accumulated, but; on the other hand, think a more immediate benefit should be derived by our shareholders. Another highly important matter is the arrangement for the disposal of our debentures in Great Britain. As you are no doubt aware, our Manager early last year completed negotiations with an eminent firm of brokers in London, England, for the sale of our bonds, but before these were delivered by the Association the brokers unfortunately suspended payment, with moneys in their hands from applicants for our debentures. Although considerable doubt existed as to the legal liability of the Association for these collections, it was felt we were, under all circumstances, morally bound to protect subscribers for the debentures; and unhesitatingly assumed the responsibility, and the parties are being settled with, either by the delivery of the debentures, or the return of their money, as they may elect. It is gratifying to know that our prompt action in this matter has materially strengthened us in Great Britain, and has had a good deal to do in aiding us to make very satisfactory arrangements, which have lately been completed by our Manager. To meet the loss and keep our Reserve Fund intact, the stockholders have decided upon voluntarily making up any deficiency by a payment *pro rata* upon the shares held by each. While regretting the loss, which was not attributable to any loose management, as the firm before their suspension was looked upon as first-class in every respect, it is gratifying to see the determination of our

stockholders, that our reserve shall not be disturbed. The prospects of the sale of our debentures are now very encouraging. A firm of chartered accountants in Edinburgh (Messrs. Paulin, Sorley & Brown) have been appointed our agents to negotiate sales, and we believe a large amount will be disposed of on very favorable terms to the Association. I think I am fully justified on the present occasion in calling attention to the great measure of success which has attended the Association. We have been able to bring in no less than three large and influential companies with a substantial addition to our business. Our stock list numbers well on to four hundred, and comprises a large number of the best business men and capitalists of the country, including many presidents and directors of other savings and loan companies, bank cashiers, and other prominent financial men; and I am proud to say we possess in a marked degree the confidence of the community. I may say that the Directors have decided to withdraw from investing in stocks of other loan companies, and to restrict their business to loans on real estate and debentures. Amendments to the by-laws touching upon this will be submitted at this meeting for your consideration.

Mr. S. Crawford seconded the adoption of the report, which was carried unanimously. The appointment of auditors were then proceeded with.

Mr. M. D. Fraser moved, seconded by Mr. A. Wallace, that Messrs. John Smith and John Burnett be appointed auditors at a salary of \$200 each. Carried.

The revision of the by-laws was taken up and a number of changes calculated to facilitate the working of the Association made and confirmed by the members present.

Messrs. G. S. Hellmuth and M. D. Fraser were appointed scrutineers for the election of directors.

They reported the following gentlemen elected directors for the ensuing year: Messrs. Chas. Murray, Samuel Crawford, C. F. Goodhue, Benj. Cronyn, W. R. Merdith, F. A. Fitzgerald, Daniel Macfie, John Labutt, J. A. Mahon, I Danks, J. B. Strathy, Hugh Brodie.

The report was adopted unanimously.

Moved by Mr. R. N. Curry, seconded by Mr. J. B. Boyle, that the sum of \$3 per director present at each meeting be placed to each director's credit. Carried.

Moved by Mr. R. N. Curry, seconded by Mr. Robert Dickie, that a cordial vote of thanks be tendered to the president, directors and officers of the Association for their valuable services during the past year.

Mr. D. Macfie, in a neat speech, moved that the sum of \$500 be donated to the President of the Association for his valuable services during the past year.

Mr. F. A. Fitzgerald seconded the motion, which was carried unanimously.

Mr. Murray thanked the members for their kindness.

Mr. Murray felt that the Association was deeply indebted to their Manager for the energy and ability with which he had conducted the affairs of the Association. At all times he had looked closely after its affairs and he (the speaker) hoped he would long be spared to the Association.

The general meeting of the shareholders then closed, and a meeting of the Directors was held, at which Chas. Murray, Esq., was re-elected President of the Association, and S. Crawford, Esq., Vice-President.

The annual report of the Huron and Middlesex Fire Insurance Company will be found elsewhere. The company began business in 1878, and is growing in popularity if one may judge by the business of the period covered by the report compared with that of 1881:

	1881.	1882.
Receipts.....	9,542	14,263
Disbursements.....	4,830	13,227
Assets.....	22,665	27,846
Liabilities.....	5,761	4,270
Claims paid.....	2,413	7,484

HURON & MIDDLESEX INS. CO.

The Huron & Middlesex Fire Insurance Company held their annual meeting the 14th inst., in the office of the Company, Dundas street, London, Ont., Mr. A. B. Powell, President, in the chair, Messrs. J. Walker (Aylmer), E. Beltz, L. C. Leonard, W. W. Fitzgerald, J. B. Smyth, George Samuels (Exeter), J. Stephenson and others present. The annual report was read by Mr. H. Ainslie, Secretary. It showed the receipts of the Company for 1882 as \$14,262.84; disbursements, \$13,227.01, leaving a balance on hand of \$1,035.83. The assets are \$27,846.45; liabilities, \$4,270.04, an excess of assets over liabilities of \$23,576.41. The amount of claims paid during the year was \$7,484.10.

The Secretary stated that one claim of \$2,000, made last year, had been questioned, and the claimant had not pushed it.

The President said that it was an effort to beat the Company out of \$2,000, and thanks were due to Mr. C. S. Brydges for ferreting the matter out. The report showed that the Company were doing a paying business at a smaller expense than last year.

Mr. Beltz believed the Manager and inspector deserved a great deal of credit for the manner in which the claims had been settled.

The report was unanimously adopted.

The following officers were elected, Messrs. W. W. Fitzgerald and J. Stephenson acting as scrutineers:—

President—Mr. A. B. Powell (re-elected). Mr. D. M. Cameron was re-elected Vice-President; Mr. L. C. Leonard was re-elected Treasurer; Mr. H. Ainslie was re-elected Secretary, at an increase of \$150 over last year; Mr. John Stephenson was re-appointed General Agent and inspector, at an increase of \$100; and Mr. McRoberts, Assistant General Agent; and Mr. W. W. Fitzgerald was re-appointed Solicitor.

The following Directors were elected for the year 1883:—A. B. Powell, London; D. M. Cameron, Stratbrox, Warden of Middlesex; G. J. Walker, Aylmer; Richard Shoults, Parkhill; L. C. Leonard, London; D. S. Perrin, London; J. W. Squire, Bothwell; D. Beltz, London; George Samwell, Exeter; W. K. Atkinson, London East; William Coyne, St. Thomas; Lewis Wigle, M.P. for South Essex, Leamington.—Adjourned.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 1st March, 1883.

Trade continues quiet. The attention demanded by the Municipal elections has to some extent restricted the volume of business for the week; and, owing to the condition of affairs in the country sections, previously noted, the outlook is scarcely so encouraging as some weeks ago. The Share market has ruled dull and weak for the most part since our last reference. The tendency in values is downward, as may be seen by reference to the comparative table on another page; to-day bank stocks further declined $\frac{1}{4}$ to $\frac{1}{2}$ per cent, while miscellaneous securities remained about steady. A fair business was done in St. Paul and Manitoba at 144 to 145 $\frac{1}{2}$, buyers closing at 145 $\frac{1}{2}$. Money quiet at 6 $\frac{1}{2}$ to 7 per cent for call loans on stocks, and 7 to 7 $\frac{1}{2}$ for good commercial paper. Bank of England rate reduced to 3 per cent.

BOOTS AND SHOES.—No noteworthy change or new feature to report; the factories continues very busy executing Spring orders, which in the aggregate are about the same as last year with some, while other manufacturers report the volume of business larger than at like date last year. Shipments of all kinds of goods are

going forward rapidly, and prices remain steady. Remittances have slightly improved.

DRY GOODS.—Some modifications in prices of Canadian cottons have been made, hence we revise our "prices current" list this week, and will refer more fully to the subject in our next issue. The country merchants do not appear to be buying as readily of this class of goods this season as usual.

GROCERIES.—Sugars.—Granulated $\frac{1}{2}$ higher; 8 $\frac{1}{2}$ c to 9 $\frac{1}{2}$ c. Yellows firm at advance noted. It does not seem as if there is much of a foundation for special advance. In West India Sugars very little doing on the spot. Teas.—Japan mail advices note some advances with a light stock and fair demand for finest grades specially. With us there is no special change, moderate business only doing in Japans as well as in China Greens and Blacks. Molasses.—Barbados is held higher, 50c to 54c. Syrups steady. Rice—no change, light trade. Coffee, firm and higher at most points. Our consumption of genuine ground Coffee as well as genuine ground Spices does not commend approval as to its extent. Spices.—Pepper firm, also African and East Indian Ginger; other Spices quiet. Fruits.—Valentian not specially active, but held with firmness. Malaga fruit dull, as also Prunes, Figs, Sultanas, Currants, Filberts, Walnuts and Almonds.

HARDWARE AND IRON.—Business shows little improvement as yet and prices for most metals tend in buyers' favor, in sympathy with English and American markets. The market for Bar Iron, Tin Plates, Nails, etc., continues quiet, at steady and unchanged values. Some lots of Ingot Tin have been placed at 24c, and Copper has sold at 19 $\frac{1}{2}$ c to 19 $\frac{1}{4}$ c. Hoops have been in demand at 2 $\frac{1}{2}$ c. Pig Iron is as dull as ever; a few small sales in leading brands on spot at \$26 to \$27 constitute almost the entire business reported for the week. Transactions for Spring importation on p. l. are advised. Freight engagements from Glasgow to New York have been made at 6s. 6d.

LEATHER.—The last week in the month is usually a quiet period in this branch, but dealers report a continued steady demand from manufacturers for Sole leather, and some fair-sized lots of Slaughter have changed hands at firm but unchanged quotations. Upper has met with an improved enquiry, judging from reports of some dealers; a round lot of medium upper was sold yesterday at 35c. Splits have been changing hands at outside quotations, and a steady demand is reported for Buff, Pebbled and other black leathers, but transactions in these latter kinds have been only moderate. The market continues to be well supplied, and the tendency of prices is in buyers' favor if anything.

LUMBER.—Nothing of special interest to report in regard to lumber; demand is light. The continued fine seasonable weather is all that manufacturers can desire for securing a plentiful supply of logs and square timber; however, as the limits from whence the best lumber is obtained are at such a distance, one-third or one-half of the present season's cut will not likely reach market this season.

OILS.—Linseed continues dull here, but prices are stiffening, in sympathy with an advance of £1 10s per ton in England, which is likely to be maintained. Buyers in this market also may have to pay higher prices ere long; raw is now quoted firm at 64c, and boiled at 68c to 70c per Imp. gal. An advance in values for Spirits of Turpentine is also anticipated before the new crop comes to hand; very little doing in it at present. It is quoted at 87c to 92c, as to quantity. A lot of 50 bbls Newfoundland A was sold this week at 88c; this constitutes the only late transaction worth noting.

PETROLEUM—We note a further decline to 13c at Petrolen, which price refiners state is bare cost. Demand is not active. Great complaints are made of smuggling at frontier places injuring legitimate trade. Crude at Petrolen firm at \$1.15 f.o.b.

PROVISIONS—Liverpool market has ruled firm, and Chicago hog market yesterday ruled steady. Pork advanced 5c per barrel for March and 7½c for May, while lard declined 2½c per 100 lbs. for March and April. The local market has remained quiet and steady for the week, the only late sale of importance reported being that of 50 barrels Western *Mess Pork* yesterday at \$21.50. Canada Short Cut *Mess* is worth \$22 to \$22.50. *Dressed Hogs* quiet, with occasional transactions at about last week's prices. *Eggs* scarce and firm for fresh, sales being reported yesterday at 30c; lined quiet and steady at 24c to 25c.

SEEDS—The local market is very quiet nothing doing in *Timothy* or *Clover*. Farmers are holding back the crop.

WOOL—The demand in this market continues limited; there has been some enquiry on American account for Canada *Pulled Wool*, but up till last evening no sales had resulted. A few small parcels of *Greasy Cape* and *Australian* have been taken by manufacturers at figures within our quoted range. Holders are firm, but no change in values can be reported.

AMERICAN MARKETS.

Boston, March 1.—*Flour*, market quiet, sales limited, price unchanged. Sales of Superfine at from \$3.50 to \$4; Extras, from \$4.25 to \$4.75, including choice Bakers from \$5 to \$6. Winter *Wheats* selling at from \$5.50 to \$7. Spring Patent sold at from \$7.50 to \$8.25, and Winter Patent at from \$6.75 to \$7.25. *Cornmeal*, sales at from \$3.15 to \$3.20. *Oatmeal* sells at from \$5.50 to \$6 for common, and from \$6.50 to \$7 for choice and fancy. *Hay* in fair demand, prices firm; sales of choice at from \$17 to \$18, medium at from \$15 to \$16. *Butter*, choice firm; other kinds dull; sales of choice at from 35c to 38c, fair to good creamery from 28c to 33c. *Cheese* unchanged, sales of choice at from 13c to 14c, fair to good 10c to 12½c. *Eggs* arriving freely, sales at from 27c to 29c. *Canada Peas* steady, sales of choice at from \$1.15 to \$1.20. *Potatoes* firm, light receipts; sales of Early Rose and other choice grades at from 90c to 95c.

Chicago, 2.00 p.m.—Wheat, April, \$1.09½; May, \$1.14½; June, \$1.14½. Corn, April, 58½c; May, 62½c; June, 61½c. Oats, April 41½c; May, 43½c; June, 43½c. Pork, April, \$18.45; May, \$18.67½. Lard, April, \$11.60; May, \$11.72½.

New York, 2.00 p.m.—Wheat, No. 2 Red, March, \$1.22½; April, \$1.25½; May, \$1.26½; June, \$1.27 to \$1.27½. Corn, March, 72½c to 73c; April, 73½c; May, 72½c to 72¾c; June, 72½c to 72¾c.

Milwaukee, 2.00 p.m.—Wheat, March, \$1.08; April, \$1.08½; May, \$1.13½.

ENGLISH MARKETS.

Liverpool, March 1, 1883.

(Beerbohm's Advices.) Cargoes off Coast—Wheat, appears to be better feeling. Corn, firm. Cargoes on passage, Wheat, steeper. Corn firmly held, higher. English and French Country markets quiet. Liverpool Wheat on Spot and Corn firmer. Mixed Maize 6s 7d; pens 3s. Quantity Maize on passage for U. K., 200,000 qrs; Wheat, 2,275 qrs. Paris Wheat and Flour quiet.

The Price of the
EL PADRE
is 10 Cents;
THE
SENECAL
10 Cents;
THE
CABLE
5 Cents.

MANUFACTURED BY

S. DAVIS & SON,

54 & 56 McGill St., }
73 & 75 Grey Nun St., } **MONTREAL.**

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

Toronto, March 1, 1883.

The commercial situation shows little change since our last review. Trade is quiet in most branches, due in part to the condition of the country roads. That there is a danger from contracted trade and difficult collections is only remote and partial. With half of the crop of 1882 yet to be converted into cash, any danger must be imaginary. Still the wholesale trade appears somewhat concerned as to the future. A moderate business only is looked for during the approaching season. Large building operations do not seem to be projected in this city, although it was thought last fall that the summer of 1883 would be distinguished beyond all others. Dry goods have not attained to any degree of wholesome activity, although the trade is not insignificant. But it is of that sort that wholesale men seem to think that any slight disorder would have a serious result. The trade is not strong to bear reverses. Hardware is contending with dullness also, but not of a serious character. Groceries are very quiet just now, after a short period of better trade. Provisions do not move much yet, although there have been some considerable transactions among dealers. Money for commercial purposes is still to be obtained on moderate terms. The following table shows the closing bids compared with last Thursday:

Banks.	Bid Feb. 22.	Bid Mar. 1.	Loan Cos.	Bid Feb. 22.	Bid Mar. 1.
Montreal..	206½	206½	Can. Permanent	.....	.....
Toronto..	183	182	Freehold..	.....	.....
Ontario..	111½	111½	Western Can..	190	190
Merchants	125½	125	Bldg. & Loan..	108½	102½
Commerce	383	384	Farmers' Loan..	.....	127½
Hamilton	198	198½	London & Can'dn	189	185
Standard..	115	114½	Dom. Savings..	160½	166½
Federal..	154½	155	Ontario Prov..	.....	.....
Imperial..	140½	143	Hamilton Prov..	.....	122
Molson's..	130	.....	Imperial Savin's	106	106½

COARSE GRAIN AND SEEDS—There has been no change in prices of coarse grains. *Barley* is firm, notwithstanding a weakening at American points; No. 1 is quoted at 76c to 77c; No. 2 at 73c; No. 3 at 52c to 55c, and No. 3 Extra at 64c to 65c for Northern. There were in store on Monday last 130,632 bushels, against 271,122 bushels a year ago; and 364,717 bushels Feb. 28, 1881. *Peas* continue to be in good demand, and would be taken at 76c for No. 2. There were in store on Monday 11,868 bushels, against 18,856 bushels a year ago, and 78,721 bushels Feb. 28, 1881. *Oats* continue firm with fair demand, and sales are made at 44c for Western on the track; Eastern are quoted at 41c to 42c. *Rye* nominal at 60c. Canadian *Corn* is quoted at 62c on the track. *Red Clover* is lower; prices here at \$7 to \$7.25 for Western, and \$1.25 to \$1.50 for Eastern. *Alfalfa* steady at \$9 to \$12; *Timothy* unchanged, and small offerings at \$2 to \$3.25 per bushel of 48 lbs.

FLOUR AND MEAL—Flour has continued steady, with value well maintained. A sale of a car of Superior Extra yesterday was at \$4.70, which price the market seems to be steady. Extra is quoted at \$4.55 to \$4.60. Still the demand is only moderate, and it does not appear that flour would be bought on speculation at these figures. The stock in store here on Monday last was 4,320 barrels, against 3,295 for the Monday previous, and against 7,258 barrels on Feb. 29, 1882, and 8,966 barrels on Feb. 28, 1881. *Oatmeal* is in small demand at \$4.75 to \$4.80. *Cornmeal* is quoted at \$3.60 to \$3.75 on the track, with small demand. *Shorts* selling at \$18 to \$20 according to fineness, on the track. *Bran* is in fair demand, and quoted at \$13 to \$14 on the track.

FUEL—There is no change except a feeling of easiness as the Spring approaches. Prices are unchanged; stocks are ample, and the market quiet. Coal, hard and soft \$6.50 to \$6.75 delivered; best hard wood, \$5.50 to \$6; for second \$4.50. There is no trouble apprehended about the supply being interrupted by the railways from the mines.

GROCERIES—Trade is very quiet. Sugars are very firm. Quotations are: *Raisins*—Loose Muscatels, \$2.65 to \$2.80; Layers, boxes, \$2.90 to \$3; *Sultanas*, 10½c to 11c; *Seedless*, 11c to 12½c; *Valentines*, 7½c to 8c. *Currants*, 7c to 7½c; *Prunes*, 7½c to 8c; *Almonds*, 16c to 18c; *Filberts*, 9½c to 10c. *Sugars* are unchanged; Scotch refined, 7c to 7½c; Paris lump, 10c to 10½c; Standard granulated, 9c to 9½c; Canadian refined, 7½c to 8½c; *Porto Ricco*, 7½c to 7¾c for dark to fair, and 7½c to 8c for bright to choice. *Syrups*, common, 65c to 68c. *Tobaccos*, dark, 38c to 40c; Western leaf, 38c to 42c; Brights, 48c to 57c, and choice 70c to 80c. *Dry Cod*, \$6.50 to \$7 per 112 lbs.; *Herrings*, scaled, 32c to 35c; *Sardines*, 12c to 13c; *Trout*, \$5 to \$5.50; *Whitefish*, none in the market. Matches, an advance has taken place of 50c to 60c a case all round.

HARDWARE—Trade is dull yet, in most lines; building operations are going to be delayed. Quotations are:—Nails, 10d to 60d \$3.05 to \$3.10; 8d and 9d \$3.35 to \$3.40; 6d and 7d \$3.65 to \$3.75; 4d and 5d \$3.75 to \$3.85; 3d \$4.10 to \$4.20. *Glass*, 25 and under \$2.10; 26 x 40 \$2.25; 41 x 50 \$2.55. *Tin*, grain, 27c to 28c; ingot, 23c to 27c. *White Lead* per keg, \$1.50 to \$2.

HIDES AND SKINS—There is no change to report, and the market is dull. The latest reported sale on last Friday of a car of cured hides was 7½c. Green hides are still buying at 7c for cows and 8c for steers. The supplies are still reported large. Sheep and lamb skins are taken at \$1.25 to \$1.35 for quantities from butchers, and 10c lower offered on the street.

LEATHER.—Prices for country buyers: Spanish sole, all weights, 28c to 30; Slaughter, heavy, 28c to 30c; light, 27c to 29c; Buffalo Sole 21c to 23c; hemlock harness 28c to 33c; Oak harness 45c to 50c; Kip, French 75c to 95c; English 70c to 75c; Chicago 65c to 75c; native 50c to 65c; Splits large 28c to 33c; buff 16c to 18c; pebble 14c to 18c; russets 40c to 60c; calf, 36 lbs to 40 lbs per doz. 75c to 90c; French \$1.10 to \$1.40.

OTHER PRODUCE.—Potatoes have advanced to 65c per bag in car lots on the track. Apples still in light demand at \$2 to \$3 on the street, and \$3 to \$4 in store. Hogs are nearly all sold; a small lot of Western hogs sold to-day \$8.20 for really choice; ordinary worth \$8.10; and Northern hogs sell at \$7.90 to \$8. Hops offering at 95c to \$1, with no buyers. Onions \$2 to \$2.25 a barrel. Poultry high; turkeys 14c per lb.; geese 9c; ducks 80c to \$1 per pair; fowls 60c to 80c per pair. White Beans buying at \$1.60 to \$1.80 per bushel; selling at \$1.90 to \$2. Tallow buying, rendered at 8½c, selling at 9½c; buying rough at 4½c. Hay, pressed \$12.50 to \$13.50; Straw on the street \$1 to \$9. Butter, pound rolls 23c to 26c, and Eggs 26c per dozen on the street.

PETROLEUM.—There is a good trade still done here. Prices are maintained notwithstanding a decline at Petrolen. Refined at Petrolen is quoted at 14c; refined oil in Toronto is sold at 19c per single barrel and 18½c for larger quantities. American prime is sold at 26c, and water white at 30c.

PROVISIONS.—Business is quiet. Meats are held firmly. There was a sale of 10,000 lbs. of long rolls here at 12½c; short rolls are held at 12c. Long clear is held at 11c; C. C. at 10c to 10½c; breakfast Bacon 13½c. Lard is firm and held at 14c for tubs; Hams, sweet pickled at 12c; smoked 13c to 13½c; Butter, good dairy, 20c to 22c; large rolls, good flavor, 18c to 20c; store packed 15c to 17c, and in only moderate supply. Cheese is firm, quoted at 12½c for common, and 13c to 13½c for good. Eggs, pickled are abundant, being quoted down to 20c for barrel lots; fresh eggs are still worth 25c and 26c. Dried Apples are sold at 9½c to 10c; evaporated at 17c to 18c. Pork selling in small lots at \$21 for family mess, and \$22 for navy. Beef sells in small lots at \$14 for prime, and \$15 for mess.

WHEAT.—The market has been irregular for the past few days, with a declining tendency. The rapid gain of two weeks ago has not been lost, but the prices have been weakening. The least favorable of the reports of growing crops have not sufficed to send up the price of wheat in Liverpool beyond a few pence for control. The American market has not been maintained at the advance it reached; and the Canadian market has followed in the decline. The quotations now are \$1.05 for No. 1 Fall; \$1.03 for No. 2 Fall; \$1.01 for No. 3 Fall; \$1.09 for No. 1 Spring; \$1.06 No. 2 Spring; \$1.02 for No. 3 Spring; and 98c for goose wheat. The demand to-day is rather light. The stock of Fall wheat is increasing and that of Spring decreasing in store here. On Monday last there were, of all grades, in store here 363,978 bushels, against 361,691 bushels on the Monday previous; against 341,850 bushels on Feb. 29, 1882; and against 185,600 bushels Feb. 28, 1881.

WOOL.—There is no degree of improvement that can be called satisfactory in the trade. Prices are not better, and the demand for any sort of wool is not increased. Canadian fleece is no better, with very little enquiry, and quoted nominal at 18c to 20c, according to selections. Supers are quoted with light sales at 27c to 28c; Extra Supers at 31c to 33c.

Sale of Stock by tender.

In the matter of

A. MORELAND & CO., of Ottawa,

CROCKERY MERCHANTS.

Tenders will be received by the undersigned up to noon of Wednesday, 7th March next, for the purchase of the Stock in trade belonging to estate of above named Insolvents, consisting of a well selected stock of Crockery, China, Glassware and Fancy Goods, amounting to about \$5,000.

Also Shop Furniture and plant, consisting of SLEIGH, CART, HORSE, &c., and one of Chapleau's fire proof Safes, new.

Stock is all new and in good order.

Inventory and Stock may be seen on application to the undersigned.

The highest or any tender not necessarily accepted.

P. LARMONTH, Trustee,
86 Sparks Street.

Ottawa, 28th Feb., 1883.

Barrow Hematite Steel Co'y,
BARROW-IN-FURNESS,
COX & GREEN

Agents for the Dominion of Canada.

Steel Rails,
Steel Fish Plates,
Bessemer Pig Iron, &c.

NOTICE.

Anchor Insurance Company,

The annual meeting of the above Company will be held at the offices of the Company, Nos. 22, 24, 26, Church Street, Toronto, on Friday, the 30th day of March next, at the hour of one o'clock in the afternoon for the purpose of electing Directors for the ensuing year and for the transaction of other business.

By order of the Board,
HUGH SCOTT,

Secretary.

Toronto, Feb. 27th., 1883.



NOTICE.

SEALED TENDERS, addressed to the Superintendent General of Indian Affairs, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of **SAURDAY, 10th MARCH, 1883**, for the delivery of the usual Indian Supplies, duty paid, in Manitoba and the North-West Territories, consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c.

Forms of tender and full particulars relative to the Supplies required, can be had by applying to the undersigned or to the Indian Superintendent, Winnipeg.

Each Tender must be accompanied by an accepted Cheque of a Canadian Bank for at least five per cent on the amount of the tenders for Manitoba and ten per cent on the amount of the tenders for the North-West Territories, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The lowest or any tender not necessarily accepted,

[No newspaper to insert without special authority from this Department through the Queen's Printer.]

L. YANCOUGHNET,
Deputy of the Superintendent

General of Indian Affairs.
Dept. of Indian Affairs,
Ottawa, 30th Jan., 1883.

HAGGERT BROS. MANUF'G. CO.

LIMITED

Successors to **HAGGERT BROS.**

ESTABLISHED 1849.

Paying twelve (12) per cent dividend. For annual reports, stock sheets, &c. Apply to

Morphy & Fleming

or **W. H. McFadden, Solicitors.**

R. Cochrane, Manager,
BRAMPTON, ONT.

THE GALT FOUNDRY
Engine and Machine Works,

WOOD WORKING MACHINERY,

ENGINES (Slide Valve, or Corliss),

BOILERS,

SHAFTING,

HANGERS AND PULLEYS,

COWAN & CO.,

GALT, Ont.

PHOENIX MUTUAL LIFE INS. CO.

NOTICE is hereby given that **MR. A. R. BETHUNE** has resigned the agency for Canada, and

MR. THOMAS SIMPSON

has been appointed to take charge of the same, with office at 185 St. James street, Montreal. All remittances of moneys, in payment of premiums or interest must be sent payable to his order, and all communications relative to business of the agency must be addressed to him as above.

J. M. HOLCOMBE, Secretary.

Hartford, Conn., February 1st, 1883.

ENVELOPES

Stamped in **RELIEF COLORS,**

NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,

69 ST. JAMES ST., MONTREAL.

Leading Hotels in Canada.

BRANTFORD.—KERBY HOUSE.

Every accommodation for Commercial Men.
F. Palmer, Proprietor.

GALT.—IMPERIAL HOTEL,

ISADORE EBY, Prop. Every accommodation; Telephone communication; Gas; Electric Bells. Steam Heated.

GUELPH.—WELLINGTON HOTEL.

Leading House in the city. Good sample rooms. **F. Watts, Proprietor.**

MONTREAL.—ST. LAWRENCE HALL,

St. James Street. New passenger elevator; New rooms, newly furnished. **Henry Hogan, Prop.**

OTTAWA.—RUSSELL HOUSE.

Jus. A. Gouin, Proprietor. Recently rebuilt with all modern improvements.

Statement of Banks acting under Charter, for the month ending 31st Jan., 1883, according to the Returns furnished by them to the Department of Finance.

CAPITAL.				LIABILITIES.					
BANKS.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes In Circulation.	Dominion Govt. Deposits payable on Demand.	Dom. Govt. Deps. payable after notice, or on a fixed day.	Dep. held as Security for execution of D. Govt. contracts & for Ins. Cos.	Provincial Gov. Deposits payable on Demand.	Provincial Gov. Deposits payable after notice, or on a fixed day.
ONTARIO.									
1 Bank of Toronto.....	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,835,426	\$ 43,802	\$	\$ 70,023	\$	\$
2 Bank of Hamilton.....	1,000,000	1,000,000	990,200	887,915	20,359	.....	10,500	.....	.....
3 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	3,426,726	82,397	900,000	7,145	61,701	800,014
4 Dominion.....	1,500,000	1,495,850	1,493,087	1,327,364	18,645	.....	61,333	16,784	100,000
5 Ontario.....	6,000,000	1,500,000	1,500,000	1,050,107	46,482	300,000	20,250	77,956	350,000
6 Standard B. of Can..	1,000,000	791,630	764,600	681,007	38,819	60,000	.....	16,165	100,000
7 Federal.....	3,000,000	2,966,800	2,718,135	1,817,472	33,422	.....	107,500	24,327	100,000
8 Bank of Ottawa.....	1,000,000	942,600	820,304	550,441	39,885	.....	6,855	711	.....
9 Imperial Bk of Can..	1,500,000	1,500,000	1,495,636	1,269,947	66,201	151,107	70,500	50,790	350,000
10 Western Bk. of Can..	1,000,000	600,000	159,386	76,120	.....	.....	.....	.....	.....
Total, Ontario....	19,590,000	18,069,850	17,914,646	12,362,525	389,647	1,481,197	294,166	251,437	1,800,044
QUEBEC.									
11 Montreal.....	12,000,000	12,000,000	12,000,000	5,427,125	1,054,673	2,000,000	513,618	548,297	.....
12 Brit. North America.	4,866,666	4,866,666	4,866,666	368,639	517	.....	275	.....	.....
13 People's.....	1,000,000	1,000,000	1,000,000	446,988	4,186	.....	.....	.....	100,000
14 Nationale.....	2,000,000	2,000,000	2,000,000	108,786	6,169	200,000	12,007	.....	11,157
15 Jacques Cartier.....	500,000	500,000	500,000	357,590	41,116	.....	.....	.....	300,000
16 Ville Marie.....	500,000	500,000	464,250	425,389	8,957	25,000	.....	.....	.....
17 St. Jean.....	1,000,000	540,000	226,693	135,432	14,889	.....	15,000	.....	.....
18 Banque de St. Hyac..	1,000,000	504,600	250,320	195,517	844	.....	.....	.....	.....
19 La Bk d' Hochelaga..	1,000,000	685,200	685,200	386,590	81,851	.....	.....	76,253	.....
20 Eastern Townships..	1,500,000	1,479,000	1,399,714	861,625	56,446	.....	.....	17,734	.....
21 Exchange Bk. of Can.	500,000	500,000	500,000	458,718	48,530	.....	78,000	.....	100,000
22 Molsons.....	2,000,000	2,000,000	2,000,000	1,895,423	64,606	200,000	5,615	4,812	.....
23 Merchants.....	6,000,000	5,795,267	5,795,267	3,295,762	231,520	453,006	21,637	6,786	.....
24 Quebec.....	3,000,000	2,500,000	2,500,000	686,842	33,221	300,000	49,400	.....	150,000
25 Union.....	2,000,000	2,000,000	2,000,000	762,899	171	300,000	4,712	158,306	.....
Total, Quebec....	39,466,666	37,474,333	36,706,120	17,907,766	1,597,561	3,493,066	655,564	812,290	661,157
NOVA SCOTIA.									
26 Bank of Yarmouth...	400,000	400,000.00	384,180.00	102,855.82	57,496	.....	.....	.....	.....
27 Bank of Nova Scotia.	1,000,000	1,000,000.00	1,000,000.00	897,992.40	135,172	100,000	532	1,110	.....
28 Exchange.....	250,000	250,000.00	245,021.00	50,714.12	.....	.....	.....	.....	.....
29 Merch'ts Bk of Halifax	1,000,000	1,000,000.00	900,000.00	724,528.71	165,687	.....	.....	93,968	25,106
30 People's Bank.....	500,000	500,000.00	500,000.00	231,053.32	16,931	.....	.....	33,542	.....
31 Union Bank.....	1,000,000	1,000,000.00	500,000.00	160,994.57	25,090	.....	.....	.....	.....
32 Pictou Bank.....	500,000	500,000.00	500,000.00	169,165.00	.....	.....	.....	.....	.....
33 Halifax Banking Co..	500,000	500,000.00	500,000.00	384,936.33	30,237	.....	.....	.....	.....
34 Com. Bk of Windsor.	500,000	500,000.00	260,000.00	73,872.73	41,416	.....	.....	.....	.....
Total, Nova Scotia..	5,980,000	5,780,000.00	4,659,181.00	2,793,218.05	471,670	100,000	532	128,621	25,106
NEW BRUNSWICK.									
35 Bk of New Brunswick	1,000,000	1,000,000.00	1,000,000.00	514,556.50	68,067	.....	3,345	.....	.....
36 Maritime Bank.....	2,000,000	698,000.00	697,500.00	206,200.00	34,211	60,000	99,350	.....	.....
37 St. Stephen's Bank..	200,000	200,000.00	200,000.00	173,117.00	31,106	.....	.....	.....	.....
Total, New Brunswick	3,200,000	1,898,000.00	1,897,800.00	958,942.50	133,324	60,000	102,695	.....	.....
Grand Total....	68,146,666	68,822,183.07	61,107,648.44	33,722,447.05	2,592,208	5,074,264	1,033,259	1,192,319	986,307.64

BANKS.	Other Deposits Payable on Demand.	Other Deposits payable after notice, or on a fixed day.	Loans from or Deposits made by Banks in Canada, sec'd.	Loans from or Deposits made by Banks in Canada unsecured.	Due to other Bks in Canada.	Due to other Banks or Agts. not in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities.
ONTARIO.									
1 Bank of Toronto.....	\$ 2,699,222	\$ 1,681,816	.....	\$ 169,256	\$ 13,556	.....	.....	\$ 764	\$ 5,945,868
2 Bank of Hamilton.....	889,854	464,660	.....	16,002	.....	.....	.....	.....	2,302,205
3 Canadian Bk of Com.	5,365,725	7,640,632	.....	60,062	82,677	.....	68,804	.....	17,786,702
4 Dominion.....	2,216,487	2,454,508	.....	7,505	.....	.....	.....	.....	6,465,718
5 Ontario.....	2,055,861	975,223	.....	48,620	172,131	.....	23,013	.....	5,195,678
6 Standard B. of Can..	1,273,789	662,071	.....	.....	255	.....	1,853	.....	2,772,442
7 Federal.....	2,800,685	8,639,621	.....	142,417	77,628	.....	94,782	.....	8,837,707
8 Bank of Ottawa.....	425,017	678,377	.....	.....	.....	.....	.....	.....	1,601,397
9 Imperial Bk of Can..	2,069,014	1,320,680	.....	14,419	.....	20,509	30,014	.....	5,430,335
10 Western Bk. of Can..	64,233	139,159	.....	.....	2,143	.....	.....	.....	281,647
Total, Ontario....	19,802,291	19,456,246	.....	416,547	386,824	20,509	660,379	764	56,622,881
QUEBEC.									
11 Montreal.....	8,387,705	4,427,062	.....	472,762	203,197	10,227	.....	.....	24,994,620
12 Brit. North America.	1,014,216	4,297,932	.....	.....	15,246	26,701	.....	.....	6,180,976
13 People's.....	1,021,531	664,025	.....	.....	19,533	13,768	3,866	.....	2,234,600
14 Nationale.....	1,038,874	661,412	.....	.....	26,272	200	20,197	.....	2,687,922
15 Jacques Cartier.....	708,450	321,995	.....	.....	67	609	.....	1,617	1,791,357
16 Ville Marie.....	64,751	302,371	.....	.....	.....	.....	.....	1,247	717,746
17 St. Jean.....	7,631	185,156	.....	.....	.....	.....	.....	788	358,895
18 Banque de St. Hyac..	9,459	677,524	.....	.....	.....	.....	.....	.....	836,381
19 La Bk d' Hochelaga..	206,326	213,229	.....	.....	94	.....	.....	8,109	922,452
20 Eastern Townships..	853,562	1,803,436	.....	.....	8,802	.....	8,083	.....	3,144,651
21 Exchange Bk of Can.	1,002,587	1,084,073	.....	.....	.....	6,527	89,030	60,252	2,997,719
22 Molsons.....	2,067,748	2,414,868	.....	.....	130,617	9,976	204,814	58,852	7,381,242
23 Merchants.....	3,499,832	4,696,033	.....	102,639	176,349	.....	337,860	8,927	13,486,847
24 Quebec.....	3,126,270	816,283	.....	.....	22,861	.....	.....	.....	5,184,579
25 Union.....	710,036	949,868	.....	60,000	19,230	.....	266,000	.....	3,212,320
Total, Quebec....	23,639,037	26,124,228	.....	684,542	622,273	62,000	936,632	154,976	76,131,707
NOVA SCOTIA.									
26 Bank of Yarmouth...	136,750.65	138,082.99	.....	.....	1,941.58	.....	.....	11,519.10	448,635
27 Bank of Nova Scotia.	604,379.33	2,081,145.32	.....	127,000	16,907.62	12,164	39,244.54	38,288.00	4,063,537
28 Exchange.....	43,324.46	29,376.00	.....	.....	293.38	.....	.....	.....	129,209
29 Merch'ts Bk of Halifax	288,974.68	1,180,376.00	.....	20,600	57,623.13	.....	3,723.10	2,740.50	2,608,433
30 People's Bank.....	176,124.41	285,565.30	.....	.....	25,931.15	.....	857	18,055.55	770,804
31 Union Bank.....	112,151.04	834,795.41	.....	.....	2,066.30	.....	3,684	16,063.15	654,635
32 Pictou Bank.....	120,554.68	469,825.37	.....	.....	62,107.26	.....	9,417.35	6,412.99	834,533
33 Halifax Banking Co..	175,192.33	414,009.58	.....	.....	3,883.67	.....	36,267.07	15,074.20	1,060,929
34 Com. Bk of Windsor.	36,257.39	149,468.75	.....	.....	.....	.....	.....	154.21	295,169
Total, Nova Scotia..	1,763,209.92	6,016,693.74	.....	147,000	169,759.09	10,699	87,617.56	108,989.50	10,819,029
NEW BRUNSWICK.									
35 Bk of New Brunswick	501,653.39	841,287.46	.....	.....	88,229.19	.....	36,400.94	.....	2,063,478
36 Maritime Bank.....	286,019.93	272,114.21	.....	.....	6,809.90	.....	500	.....	1,053,232
37 St. Stephen's Bank..	132,429.06	.....	.....	.....	.....	.....	2,946	431	815,141
Total, New Brunswick	960,102.37	1,113,401.67	.....	.....	43,699.09	.....	2,951	64,833.69	3,466,843
Grand Total....	46,154,641.85	50,710,510.72	.....	1,248,689	1,172,455.65	102,166	1,071,490.91	329,676.80	147,040,461

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from other Banks or Agents not in Canada.	Bal. due from other Banks or Agents in United Kingdom.	Dom. Gov. Debentures or Stock.	Prov'l., Brit. For'gn. or Col. or Public Sec's. other than Canadian.	Loans to Dominion Government.	Loans to Provincial Governments.	Loans, Dis'cts or advances for which stock, Bds. or B's. of Corp' or Canadian, Brit. or For'n Seas. are held as collateral.	Loans, &c., to Municipal Corporations.	Loans, &c., to other Corporations.	Loans to or dep'ts made in other Banks accrued.
ONTARIO.														
1 Toronto	258,762	289,989	276,883	72,771	26,774	118,838	131,005				211,759	52,025	1,314,170	
2 Hamilton	102,866	74,838	43,675	74,616	32,449		97,333				442,998		264,390	
3 Commerce	899,708	1,319,455	643,501	371,882	2,025,169	85,670	162,000	575,213		35,458	228,505	246,131	1,283,672	
4 Dominion	112,150	415,895	367,362	185,515	446,139			529,704			784,793			
5 Ontario	218,892	442,020	484,741	185,082	119,943		2,000			896		49,500	85,315	
6 Standard	76,881	118,735	85,437	50,817	7,869	20,205	24,333				92,879		60,000	
7 Federal	370,473	575,942	737,549	120,738	36,314						743,301	24,440	1,498,060	
8 Ottawa	51,584	74,298	61,324	63,130	147,770	17,767			1,310		804,556		180,564	
9 Imperial	264,071	304,680	190,424	203,378	12,659		102,199	225,935			194,759	82,723	215,164	
10 West. Bk. of C.	12,509	20,410	9,581	94,893	9,810	14,434						3,500		
Total	2,403,911	3,645,175	2,879,591	1,475,802	2,861,806	206,461	508,962	1,330,534	2,106	128,367	3,498,774	450,470	4,890,737	
QUEBEC.														
11 Montreal	1,458,633	2,687,771	1,219,111	137,258	4,591,288	743,230			436,267	622,777	5,331,200	33,818	4,669,167	
12 B. N. A.	389,144	664,691	101,345	67,976	2,016,873			26,825			2,937,880	240,000		
13 Du Peuple	12,005	84,799	161,619	10,055		61,088					321,668			
14 Nationale	131,442	254,171	46,465	99,861	30,365	7,339					160,820			
15 Jacq. Cartier	16,925	38,214	27,125	45,851	12,047	16,038								
16 B. V. Marie	14,376	23,869	45,227	4,267	1,777						8,425	1,103		
17 St. Jean	9,592	8,204	10,596	35,026	9,920							2,700		
18 St. Hyacinthe	16,312	31,698	17,426	40,823	7,655									
19 D'Hochelega	23,771	39,127	41,735	8,392	13,203	29,218					27,000			
20 E. P. Wenships	113,617	88,447	18,382	197,749	184,908						694,061	11,766	418,785	
21 Ex. B. of Can.	37,123	21,946	123,794	139,739	26,663						153,621		348,558	
22 Molsons	342,970	353,654	458,673	46,641	52,421	146,174			6,214		385,573	20,653	23,150	
23 Merchants	434,657	764,961	571,187	161,565	689,515				34,761	11,156	810,995	694,583	1,005,115	
24 Quebec	98,711	226,561	205,866	41,011	15,635	342,558	148,433		2,316	5	875,091	95,363	93,679	
25 Union	31,170	161,583	314,998	59,653	9,147		262,106				80,911			
Total	3,183,613	5,446,636	3,417,461	1,144,873	7,655,336	1,940,647	410,539	26,825	520,568	633,090	11,354,918	950,786	6,492,355	
NOVA SCOTIA.														
26 Yarmouth	30,429.65	23,065.60	11,257.26	86,544.44	6,854.97	25,763.83	18,213	1,998.47			17,317		36,768	
27 Nova Scotia	123,676.32	352,258.75	116,318.74	132,500.44	62,313.73		19,130.02				61,509	115,970	19,101	
28 Exchange	20,267.67	15,010.00	3,361.05	29,992.83	15,052.36									
29 Merchants	99,612.71	161,230.75	74,161.23	77,994.09	20,138.75	5,293.72			11,363			73,963	584,338	
30 People's Bank	29,759.73	135,062.00	18,324.60	14,925.90	52,393.09	45,962.19								
31 Union	27,924.37	39,052.00	38,634.48	73,636.56	40,919.05	101,052.31	67,205			1,662	600			
32 Pictou Bank	35,905.30	38,007.00	21,125.63	5,956.39	731.15						24,774	1,603		
33 Halifax B. Co.	22,488.39	115,099.00	60,004.08	5,743.19	31,829.13	32,105.64			1,385		19,538	2,087	18,237	
34 C. B. W'nsor	13,541.34	15,201.00	698.48	15,320.00	5,529.23	1,857.10								
Total	408,603.48	903,895.50	344,355.22	442,314.14	248,268.74	212,034.79	85,420	21,128.40	14,400	2,537	104,201	218,463	658,737	
N. BRUNSWICK.														
35 N. Brunswick	77,785.89	147,900.00	35,822.00	117,774.36	23,290.48				13,625	93,287	132,097	7,966	57,667	
36 Maritime	12,323.96	109,294.00	31,393.82	35,782.69	2,427.42	68,109.67		4,052.00			190,628			
37 St. Stephen's	35,439.00		39,248.10	9,984.73	62,175.36									
Total	125,608.55	257,194.00	106,463.72	166,541.78	27,808.26	68,109.67		2,052.00	13,625	93,287	323,625	7,966	57,667	
Gr. Total	6,071,637.50	10,252,511	6,748,194	3,229,732	10,846,394	1,827,263	1,004,922	1,380,850.50	564,770	853,232	15,281,549	1,632,687	12,000,907	

BANKS.	Loans to or dep'ts made in other Banks unsecured.	Other cur. loans, dis. and adv's. to the public.	Notes &c. overdue and not specially secured.	Other Overdue debts not specially secured.	Notes, etc. covered by and other overdue debts secured on real estate, or by denon. of or lien on S'k. Ac.	Real Estate (other than the Bk Premises)	M'gages on real estate sold by the Bank.	Bank Premises.	Own'r Assets not included above.	Total Assets.	Liabilities of Directors and firms in which they have any interest.	Average amount of specie held during the month.	Average amount of Dep'ts. Notes held during the month.
ONTARIO.													
1 Toronto		6,334,565	23,013		2,100	2,252	8,721	50,000	10,000	9,204,287	16,032	273,905	367,726
2 Hamilton	94,776	2,203,661	7,155		1,000			20,550	17,877	3,478,188	88,202	103,345	73,279
3 Commerce	102,218	17,164,023	148,624		167,100	85,286	50,779	280,351	44,624	25,906,390	213,562	775,090	1,150,000
4 Dominion		6,876,878	19,627		11,273		11,573	79,635	4,610	8,875,105	618,660	140,000	323,509
5 Ontario		5,136,405	7,157		95,201	115,113	20,946	163,610	2,537	7,117,354	74,900	215,209	437,400
6 Standard		2,807,305	8,404		5,202			4,625	1,430	3,672,007	39,176	127,220	127,220
7 Federal		8,656,565		14,865		15,450		166,856		13,005,941	69,377	363,353	611,667
8 Ottawa		1,873,915	7,191		38,145	2,675		18,160		2,534,107	357,110	65,588	69,374
9 Imperial		5,526,293	37,053		25,616	32,378		123,982		7,634,006	220,330	261,835	307,796
10 West. Bk. of C.		272,438						446,493		3,238		13,226	27,564
Total	196,905	55,407,445	268,827	14,865	345,740	254,317	109,864	891,743	110,252	61,873,984	1,689,596	2,279,227	3,501,816
QUEBEC.													
11 Montreal		18,858,549	246,789		130,091	46,049	60,000	440,000	1,219,897	43,406,789	1,158,583	1,853,093	3,117,124
12 B. N. A.		5,616,347	26,428	80	26,804	24,688		200,000		11,480,189	406,602	406,602	615,017
13 Du Peuple		3,081,650	65,448	34,160	163,257	40,966	10,411	35,000	40,710	4,352,349	93,066	24,382	59,272
14 Nationale		3,468,455	37,017	7,352	125,541	278,877	10,069	96,201	25,695	4,789,681	529,010	121,931	231,572
15 Jacq. Cartier		1,480,708	3,076		231,665	9,787		80,000	181,691	2,487,646	37,052	17,332	25,497
16 B. V. Marie		779,589	30,751		9,749	59,310		36,000	242,151	1,212,602	75,189	13,314	17,982
17 St. Jean		475,018	22,520		10,900	650		18,759	6,141	608,979	43,450	8,730	8,544
18 St. Hyacinthe	92,449	934,818	15,382	874	18,266	9,123	10,920	1,195,678		1,956,978	77,554	15,164	30,463
19 D'Hochelega		1,338,601	3,096		7,701	74,984	12,827		49,732	1,609,247	118,661	27,600	28,500
20 E. P. Wenships		2,555,574	70,251	314	47,133	39,765	61,185	109,000	26,949	4,907,910	521,283	113,379	84,751
21 Ex. B. of Can.		2,798,623	573		20,335	29,110	8,495	105,000		3,893,487	41,178	32,215	25,642
22 Molsons	5,000	7,751,357	8,931		81,202	94,267	21,787	184,000	4,091	9,992,202	244,877	335,120	257,870
23 Merchants		14,337,219	215,627	64,742	83,845	223,550	77,898	438,991	79,442	22,619,856	937,397	429,600	606,250
24 Quebec		5,676,667	114,239		123,992	43,091	28,777	68,507	13,090	8,225,352	693,636	95,952	206,097
25 Union		4,059,917	37,623		43,381	25,338	40,00						

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 Hand made sour mash Whiskey "Crop 1874" sent me by you, &
 I now report it to be free from fusel oil, and all other saccharine
 compounds injurious to health, and that it is in every respect
 a sample of a choice spirit, and of such a nature as I can
 recommend for use medicinally when an alcoholic stimulant
 is indicated*

*As I give you permission to publish this certificate, I reserve
 to myself the right to analyze and report upon samples
 from time to time purchased by myself for comparison with
 standard samples which I retain.*

*Yours truly
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 Secretary—JAMES GRANT.
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HEAD OFFICE:

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 EDWARD RAWLINGS,
 Managing Director.

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

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, Mch. 1.
British North America	£50	\$ 4,866,666	\$ 4,866,666	\$ 1,216,000	3	108 112
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	133 134
Dominion Bank	50	1,000,000	1,000,000	451,000	4	198 198 1/2
Du Peuple	50	1,800,000	1,800,000	240,000	2 1/2	85 87
Eastern Townships	50	1,500,000	1,381,568	220,000	2 1/2	119 121
Exchange Bank	50	500,000	500,000	230,000	4	169 161
Federal Bank	100	1,500,000	1,500,000	300,000	3 1/2	152 155
Hamilton	100	1,000,000	751,557	100,000	4	115
Hochelaga	100	630,200	689,060	0	2 1/2	95 96
Imperial Bank of Canada	100	1,500,000	1,492,060	54,000	4	140 141
Jacques Cartier	25	500,000	500,000	0	0	110 112
Maritime	100	693,000	697,800	0	3	115 120
Merchants' Bank of Canada	100	5,798,267	5,615,873	750,000	3 1/2	124 125 1/2
Molson's Bank	50	2,000,000	2,000,000	250,000	3	120 132
Montreal	200	12,000,000	11,989,200	6,500,000	5	280 287
Nationale	50	3,000,000	2,000,000	150,000	3 1/2	70 71
Ontario Bank	100	1,500,000	1,500,000	0	3	111 112
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	117
Standard	50	764,600	784,955	80,000	3	114 115
Toronto	100	2,000,000	2,000,000	1,000,000	3 1/2	182 183 1/2
Union Bank	100	2,000,000	2,000,000	13,000	2	92
Ville Marie	100	500,000	461,998	0	2 1/2	102 110
Building and Loan Association	25	750,000	748,255	0	3 1/2	102 113 1/2
Canada Cotton Co.	100	1,000,000	1,000,000	0	5	117 120
Canada Landed Credit Co.	50	1,500,000	653,990	120,000	4 1/2	121 122
Canada Fern. Loan and Savings Co.	50	2,000,000	2,000,000	900,000	6	230
Dominion Savings & Inv. Co.	50	800,000	717,250	80,000	4	116 120
Dundas Cotton Co.	50	711,709	1,000,000	0	2 1/2	94 95 1/2
English Loan Co.	100	2,044,100	295,847	8,508.	5	92 95
Farmers' Loan and Savings Co.	50	1,057,250	611,430	58,000	4	160 170
Freshold Loan & Savings Co.	100	1,050,400	690,030	284,024	4	108
Hamilton Provident & Loan Society	100	1,500,000	1,100,000	74,000	5	171
Hudson Cotton Co.	100	1,000,000	982,160	245,000	4	125 1/2
Huron & Erie Sav. & Loan Soc.	50	4,000,000	650,000	215,000	10	161 1/2
London & Can. Loan & Agency Co.	50	434,700	300,950	17,482	4	166
London Loan Co. of Canada	50	618,800	618,800	0	5	139 140
Manitoba Loan	100	2,000,000	2,000,000	0	4	113 1/2
Montreal Telegraph Co.	40	2,000,000	1,800,000	0	5	122 124
Montreal City Gas Co.	40	2,000,000	1,800,000	0	4	123 123
Montreal City Passenger Ry Co.	50	600,000	600,000	0	5	129 130 1/2
Montreal Cotton Co.	100	1,000,000	982,160	245,000	3	140 1/2
Montreal Investment and Building Co.	50	500,000	401,027	0	10	160
Montreal Loan & Mortgage S'y.	50	1,000,000	820,000	95,000	3 1/2	70
National Investment Co.	100	1,460,000	280,000	11,500	3 1/2	105 106
Ontario Saving and Investment S'oy.	50	1,000,000	969,000	168,000	3 1/2	120 133
Robelieu & Ontario Nav. Co.	100	1,665,000	1,665,000	0	4	65 69
Toronto City Gas Co.	50	800,000	800,000	0	2 1/2	125
Union Loan and Savings Co.	50	600,000	575,000	150,000	4	135
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	380,000	5	190

WHOLESALE PRICES CURRENT—THURSDAY, MARCH 1st, 1883

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Soda Ash	1 75 2 00	Japan, fine to choice lb.	0 36 0 52	Spices: Cassia	per lb. 0 13 0 26
Men's Thick Boots Wax	2 25 3 25	Soda Carb.	2 85 2 95	Japan Nagasaki	0 17 0 27	Mace	per lb. 0 80 0 85
" Split	1 50 2 25	Sul Soda	1 15 1 2	Y. Hlyson common to gd	0 17 0 34	Cloves	0 26 0 35
" Kid Boots	2 50 3 25	Bartaric Acid	0 60 0 62	Y. Hlyson fine to finest, lb	0 36 0 60	Nutmegs	0 32 0 30
" Calf Boots, pegged	3 00 3 75	Strong Powder	1 75 2 10	unpd, fair to med.	0 20 0 36	Jamaica Ginger Bl.	0 25 0 25
" Kid Brogues	1 35 1 40	Chlor Acid	0 75 0 80	" Good to fine	0 45 0 57	Jamaica " Unbl.	0 17 0 20
" Split do	0 90 1 10	Campior Eng. Ref.	0 46 0 48	Gunpd. Finest	0 40 0 65	African	0 12 0 14
" Buff Congress	1 50 2 00	" Am. Ref.	0 35 0 40	Imperl', med. to gd	0 24 0 34	Pimento	0 10 0 12
" Buff & Pebbled Bals.	1 75 2 00	Gum Arabic, per lb.	0 20 0 35	" Fine to finest.	0 40 0 60	Pepper	0 15 0 17
" Split do	1 35 1 75	" Traj.	0 45 0 50	Twanky, com. to gd.	0 17 0 22	Mustard, 4 lb. Jars.	0 19 0 20
" Buff & Pebbled Bals	1 00 1 50	Coppers per 100 lbs.	0 95 1 00	Oolong	0 30 0 55	" 1 lb. "	0 24 0 25
" Split Bals	0 90 1 00	Blue Vitrol.	0 50 0 7	Congou common	0 18 0 24	Rice: Arracan, & c. p. 100 lb.	3 40 3 90
" Prunella do	0 60 1 00	Dry Goods.		" med. to good.	0 23 0 35	Sago	per lb. 0 05 0 06
" Inferior do	0 45 0 50	Flour.		" fine to finest.	0 36 0 65	Tapioca, Pearl.	0 5 0 8
" Cong. do	0 60 1 25	Superior Extra	5 15 5 20	Sough ong common	0 18 0 25	Flake.	0 05 1 07 1/2
" Buskina, do	0 00 0 75	Extra Superline	4 00 5 06	" med. to good	0 27 0 38	Glass.	
Messes' Pebbled & Buff Bals	0 85 1 15	Strong Bakers	5 15 5 40	" fine to finest.	0 38 0 68	7 1/2 x 8 1/2, 7 x 9, 8 x 10	1 90 2 40
" Split Bals	0 75 0 90	Do American	6 25 6 75	Coffee, green Mocha per lb.	0 29 0 34	10 x 12 10 x 14	2 00 2 10
" Prunell do	0 60 1 00	Fancy	0 60 0 90	Java	0 17 0 24	12 x 16 14 x 20	2 80 2 40
" Cong. do	0 80 0 70	Spring Extra	4 95 5 00	Maracibo	0 12 0 15	18 x 24	2 80 2 40
Childs' pobbled Buff Bals	0 50 0 90	Superline	4 65 4 70	Cap.	0 12 0 14	Hardware.	
" Split Bals	0 50 0 90	Pino	4 15 4 25	Jamaica	0 11 0 14	7in. Block, per lb.	0 24 0 24
" Prunella do	0 50 0 75	Middlings	3 90 4 00	Rio	0 17 0 24	Grain	0 25 0 26
Infants' Cacks, 2c. doz.	3 75 6 50	Follards	3 65 3 85	Singapore & Ceylon	0 17 0 24	Copper: Ingot.	0 19 0 19 1/2
Dairy Produce.		Ont. Bags	2 25 2 45	Chibory	0 11 0 12 1/2	Sheet	0 24 0 00
Creamory, choice select	0 90 0 90	City Bags	3 10 3 15	Sugars, (Caks & Bris.)		Cut Nails: 3 in. to 6 in.	2 90 0 60
Townships, fine to finest.	0 22 0 23	City Bags	4 95 5 00	Porto Rico	0 7 0 8	Nett, 30 days, or 7 p.c. added	3 15 0 00
" fair to good	0 19 0 21	Flour	3 85 4 00	Cuba	0 7 0 7 1/2	Hot Cut Am. or Can. Pat'n	3 40 0 00
Brookville, fine to finest.	0 20 0 21	Brn, per ton	10 00 18 00	Barbados	0 7 1/2 0 7 1/2	2 1/2 & 2 1/2 ins.	3 15 0 00
" fair to good	0 18 0 19	Grain.		Yellow Refined	0 7 0 7 1/2	2 1/2 & 1 1/2 ins. Am.	3 40 0 00
Morrisburg, fine to finest	0 21 0 22	Canada White, No. 2.	1 12 1 15	Cubes	0 9 0 9 1/2	1 1/2 ins.	3 05 0 00
" fair to good	0 18 0 19	" Spring No. 2.	1 14 1 15	Granulated	0 8 1/2 0 9 1/2	1 1/2 & 1 1/2 Cold Cut, Can.	3 40 0 00
Western Dairy good to fine	0 18 0 19	" Red Winter	1 17 1 19	Syrups—Extra. imp. gal.	0 63 0 60	1 1/2 ins.	3 80 0 00
" low grades per lb	0 15 0 17	Extra White Michigan	0 00 0 00	Good.	0 56 0 62	1 1/2 ins.	3 40 0 00
Kamouraska	0 00 0 00	White Michigan, No. 1.	0 00 0 00	Fair.	0 62 0 66	1 1/2 ins.	3 40 0 00
Cheese, fair to choice,	0 11 1/2 0 13 1/2	Spring, Chicago No. 2.	0 00 0 00	Molasses (Barbados).	3 32 0 54	1 1/2 ins.	3 80 0 00
Drugs & Chemicals.		Spring, Milwaukee No. 2.	0 00 0 00	Trinidad.	0 44 0 48	Caring, Box, Shook:	
Aloes Cape	0 17 0 19	Oats	0 39 0 40	Fruit: Loose Muscatel,	2 00 2 40	1 1/2 in. p160 lb. keg.	4 90 0 00
Alum	1 90 2 00	Barley	0 80 0 70	Layers in boxes	2 20 2 50	1 1/2 in. to 1 1/2 "	4 15 0 00
Borax xls.	0 16 0 17	Peras	0 38 0 35	Sultanas	0 10 0 12	2 in. to 2 1/2 "	8 40 0 00
Castor Oil	0 10 0 10 1/2	Rye	0 70 0 60	Seedless	0 10 0 11 1/2	2 1/2 in. j to 2 "	18 15 0 00
Caustic Soda	2 30 2 50	Corn in bond	0 50 0 70	Currants	0 06 0 7 1/2	3 in. to 4 1/2 "	8 10 0 00
Cream Tartar	0 35 0 38	Flax Seed, prime	1 20 1 30	Figs	0 06 0 08	Cut Spikes, all sizes	3 15 0 00
Epsom Salts	1 25 1 40	Groceries.		H. S. Almonds	0 06 0 00	Finishing Nails:	
Extract Logwood	0 09 0 10	TEA, (H.C. & Cad.)		S. S. Tarragona	0 13 0 16	1 in. to 1 1/2 in. p. 100 lb. kg	5 55 4 90
Indigo Madras	0 85 1 00	Japan, com. to med. lb.	0 13 0 23	Walnuts	0 09 0 12	1 1/2 in. to 1 1/2 in. "	1 55 8 90
Madder	0 12 1/2 1 13 1/2	to good.	0 24 0 38	Elberts	0 07 0 10	2 in. and up "	8 00 0 00
Opium	0 00 5 00	Groceries.		Brazils, new	0 11 0 12	Tobacco Box Nails:	
Oxalic Acid	0 15 0 17	TEA, (H.C. & Cad.)		Baty's Nabob Pickles, doz	4 00 0 09	1 1/2 " 2 " p. 100 lb kg	90 4 00
Potass Iodido	2 25 2 30	Japan, com. to med. lb.	0 13 0 23	" Mixed do	2 90 0 00	1 1/2 " 2 " "	85 8 65
Quinine	2 20 2 35	to good.	0 24 0 38	" Nabob Sauce, pis.	8 60	Nett 80 days or 7 p. c. mos.	

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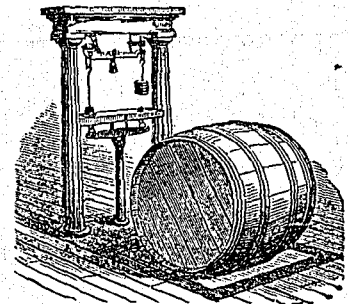
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WHOLESALE PRICES CURRENT, THURSDAY, MARCH 1st, 1883.

Table with 4 main columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Sub-columns include \$ c. and \$ c. for various goods like Tin Plate, Iron, Hides, Wool, Oils, and Meats.

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Note, adding interest from the date of delivery at seven per cent. Discount on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.

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Shrs Railway and other Stocks. Pd. Jan. 28. Atlantic & St. Lawrence Shs 6 p. c. all 134 Do. 6 p. c. St. M. Bonds all 109 Do. do. 3rd Mort. 1881 all 109 Buffalo and Lake Huron all 114 Do. do. 5th p. c. 1st Mort. all 124 Do. do. 2nd Mort. all 124 Do. do. 5th p. c. 1st M. Bds Int. guar. by Can. Gov. all 117 Canada Southern 1st Mort. 3 p. c. all 97 Chic. & G.T.R. 6 p. c. 1st M. Coup. 1,900. all 114 Grand Trunk of Canada Consol. all 241 Do. Eq. Mort. Bds, 1st charge 6 p. c. all 122 Do. do. 2nd do do all 122 Do. do. 2nd Prof Stock all 107 Do. do. 2nd Prof Stock all 107 Do. do. 2nd Prof Stock all 107 Do. do. 5 p. c. Term Deb. Stock all 124 Do. do. 5 p. c. Term Deb. Stock all 124 Great Western of Canada. all 15 Do. do. do. 1890. all 112 Do. do. 5 p. c. pref conv. all 117 Do. do. 5 p. c. Debenture Stock. all 111 Hamilton and N. W. all 122 M of Canada 2 1/2 p. c. Stg. 1st Mort. all 111 N of Canada 6 p. c. 1st Prof Bonds. all 104 Do. do. 2nd do do. all 101 Do. do. 5 p. c. 1st Mort. all 105 Northern Extension, 6 p. c. guar. all 108 Do. do. 6 p. c. Imp. Mort. all 108 Well, Grey & Bruce, 7 p. c. Hds, 1st Mort. G. & B. 6 p. c. Bonds 1st mort. all 67 St. Law. & G. 6 p. c. 1st Mort. all 105 British Columbia, July, 1907 6 p. c. all 117 Can Gov 1879-81. all 101 Can Gov at 6 p. c. 1882-84. all 102 Do 6 p. c. 1881-4, Jan. and July. all 105 Do 5 p. c. 1885, Jan and July. all 103 Do 5 p. c. Ins Stock. all 103 Do Dom Stock of 1903, April and Oct. all 112 Do Dominion stock of 1904, 4 p. c. all 104 Do 6 p. c. 1894 Ins Stock 4 p. c. all 104 New Brunswick 6 p. c. Jan and July. all 105 Nova Scotia 6 p. c. 1884. all 104 Quebec Prov. 5 p. c. all 108 Do 1st. in Parls 4 1/2 p. c. all 103

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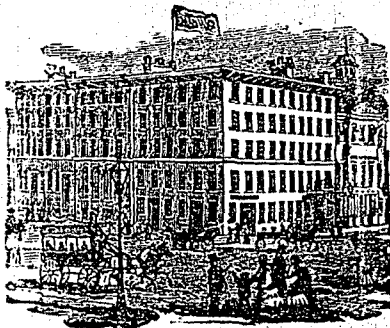
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WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 1st, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 0.07 1/2 0.00	AA 33 in	\$ 0.23 1/2 0.00	Basswood, 1	\$ 0.00 00 00	Brandy: Hennessy's..gal	4 50 5 00
" A 27 in	0.06 1/2 0.00	30 in	0.22 0.00	Basswood	18 00 20 00	" case	11 00 15 00
" B 27 in	0.06 1/2 0.00	Check, 33 in	0.22 0.00	Black Walnut, culls	60 00 65 00	Bisquit, Dubonché & Co.gal	3 50 3 50
" 1133 in	0.08 0.00	Denims Blue or Brown AA	0.21 0.00	Do do 1st & 2nd	100 00 110 00	" case	3 00 0 00
" 1136 in	0.08 0.00	" A	0.19 0.00	Do do	110 00 120 00	Jules Duret & Co.... } gal	4 00 4 50
" DD	0.09 0.00	" B	0.17 0.00	Cedar, round, lineal foot	00 00 00 10	" } gal	3 00 3 50
" 111136 in	0.09 0.00	" C	0.14 0.00	Cedar, flat, lineal foot	00 00 00 05	Pinet, Castillon & Co....gal	3 00 3 50
" XX26 full	0.10 0.00	" D	0.12 0.00	Cedar, square, lineal foot	00 07 00 05	" case	3 00 3 50
" XXX36 in. full(sid'd)	0.11 0.00	Shirtings:		Elm, soft, 1st	16 00 18 00	Cheaper shippers..... case	3 00 3 50
" M drilling	0.11 0.00	Oxford striped BX	0.11 0.00	Elm, Rock	25 00 30 00	Irish Whiskey—Roe's case	3 50 3 75
R.R. Sheeting, 8-4 plain	0.29 0.00	" C X	0.10 0.00	Hemlock, 1 to 3 in, M	9 00 10 00	Dunville..... case	6 75 7 00
X C 38 in	0.09 0.32	" check B	0.13 0.00	Hemlock, timber, M	14 00 15 00	Mitchells..... imp gal	2 40 2 50
Stormont (Brown) A 30 in	0.07 0.07 1/2	" O	0.10 0.00	Maple, hard, M	16 00 22 00	" case	6 00 6 50
" A A33 in	0.07 0.07 1/2	Galatea Stripes	0.16 0.00	Soft, do	16 00 00 00	Scotch Whiskey..... case-qtz	5 50 7 50
" B B36 in	0.08 0.08 1/2	Regatta, Check A	0.16 0.00	Oak, M	40 00 45 00	Encore..... case	5 50 6 00
" C C36 in	0.09 0.09 1/2	Check Solids A	0.15 0.00	Pine, clear, M	35 00 40 00	Hay, Fairman & Co.'s case	6 00 0 00
Canada (Grey) A W 30 in	0.07 0.00	Bags: 3-ply 16 oz. B, per ble	26 00 0.00	2nd quality, 40	22 00 25 00	" gal	2 00 2 75
" A D 32 in	0.07 0.00	Park's Yarn, White	0.28 0.00	Shipping Culls	14 00 15 00	Sheriff's Islay..... imp gal	2 90 3 00
" A H 35 in	0.08 0.00	" Colored	0.38 0.00	Mill do	7 00 10 00	" case	0 00 0 00
" A C 35 in	0.09 1 10	Warp White	0.28 0.00	Lath, M	1 40 0 00	Jamaica Rum per imp gal	2 50 2 90
" A B 35 n	0.09 1 00	" Colored	0.40 0.00	Spruce, 1 to 2 in, M	11 00 12 00	Geneva Spirits... imp gal	2 10 2 15
" A E 36 in	0.10 0.00	Do. Knitting Cotton Balls:				" Green cases	4 10 4 45
" A A 36 in	0.10 0.00	No. 8 Unbleached	0.49 0.00			" Red cases	7 75 8 10
Yarns:—White per lb	0.25 0.00	" Bleached	0.51 0.00			Champagne	
Ticking:—" B2 30 in	0.12 0.00	" Colored	0.56 0.71			G. H. Mumm, Dry Verzen'y	26 50 28 00
" B3B 30 in	0.13 0.00					Pommery	28 00 32 00
" B3 30 in	0.13 0.00					J. Mumm Extra Dry	21 50 23 00
" AA 32 in	0.20 0.00					Bollinger	26 25 27 00
Fancy Shirtings:—						" cases	25 00 26 00
" Clyde Checks	0.15 0.00	Paints, &c.				Piper Heidsieck	1 60 5 60
" Canada	0.14 0.00	White Lead, gen, 100lbkgs	6 50 7 00			Sherries—Pemartin's	1 60 5 60
Lybster No. 3, 30 in	0.06 1/2 0.00	No. 1	6 00 5 50			Ports—Cockburn, Smithes	
" No. 2, 32 in	0.07 1/2 0.00	White Lead No. 2	5 00 5 50			& Co.'s	1 90 5 00
" No. 2, 35 in	0.08 1/2 0.00	in Oil, per 26 lbs	1 90 2 00			G. H. Sandeman, Sons & Co	1 80 5 00
Colored Goods:—		Do., No. 1	1 60 1 80			Graham's	2 10 4 80
Denims, blue & brown	0.18 0.00	" 2	1 40 1 50			(Cases, cases)	3 50 & up
Checks, blue, brown, foy	0.15 0.00	" 3	1 30 0 00			Tarragona Ports, imp gal	1 10 1 30
Checks, Prince Victor	0.15 0.00	White Lead, dry	0 08 0 06 1/2			Native Wines	0 80 1 50
Ticking, 28 in. No. IX	0.14 0.00	Red Lead	0 05 0 06			Can. Spirits, imp. gallon	Duty In Bond
" 30 in. No. CI	0.16 0.00	Venetian Red, Eng'h	1 60 1 80			Alcohol— 65 O. P.	2 71 1 04
" 30 in. No. BI	0.17 0.00	Yel. Ochre, French	1 60 2 5 1			" Pure Sprites	2 72 1 05
Dundas (Grey) D 30 in	0.07 0.00	Whiting	0 65 0 60			" 50 "	2 47 0 95
" C 33 in	0.07 1/2 0.00	Salt.				" 25 U. P.	1 29 0 53
" B 30 in	0.09 0.00	Liverpool Coarse, per bag	0 65 0 67 1/2			Whiskeys:—Family Proof	1 39 0 53
" A 36 in	0.10 0.00	Canadian per bri do	0 00 0 00			Old Bourbon	1 39 0 53
" AX 36 in full	0.10 0.00	Factory filled do	1 35 1 50			Rye, Toddy, Malt	1 21 0 55
" E 30 in	0.08 1/2 0.00	Eureka factory filled do	2 40 0 00			Rye, 4 years old	1 60 0 73
Ticking:—C 30 in	0.15 0.00	Timber, Lumber, &c.				" 5 "	1 70 0 88
D 30 in	0.13 0.00	Ash, 1 to 4 in, M	18 00 19 00			" 6 "	1 80 1 93
B 33 in	0.15 0.00	Birch, 1 to 4 in, M	25 00 00 00			" 7 "	1 90 1 08
A 33 in	0.20 0.00		29 00 00 00				

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

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RESERVE FUND, - - - -	141,000
GOVERNMENT DEPOSIT, - - - -	101,000

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NORTHERN (FIRE) ASSURANCE CO. OF LONDON.	Scottish Imperial (FIRE) INSURANCE CO. OF GLASGOW.
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\$36,000,000

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OF CANADA.

CAPITAL, . \$1,188,000.

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

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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	5-8mos.	\$50	\$50	115
Canada Life	2,500	7½-8mos.	400	50	409
Citizens, Fire, Life, Guarantee & Acc't	11,880	100	22½	10	...
Confederation Life.....	5,000	5-6 mos.	100	10	300
Sun Life and Assendant.....	5,000	4-8 mos.	100	12½	200
Queen City Fire	2,000	10	50	10	...
Western Assurance.....	20,000	6 6 mos.	40	20	143½ 144
Royal Canadian Insurance	20,000	5	100	15	...
Accident Ins. Co. of North America.....	2500	3 per ct.	100	30	....
Guarantee Co. of North America.....	13,000	3 per ct	50	10	....

BRITISH AND FOREIGN.—(Quotation on the London Market, Feb. 13 1883,

					Market value p. p'd up share
Briton Life Association.....	60,000	10	1	1	£ 31
British & Foreign Marine.....	60,000	50	20	4	£24
Commercial Union Fire Life & Marine..	50,000	30	50	5	40½
Edinburgh Life.....	5,000	10	100	15	40½
Fire Insurance Association	100,000	5	£10	£2	50s 60s
Guardian Fire and Life.....	20,000	13	100	50	£65 £67
Imperial Fire.....	12,000	£7 p. sh.	100	25	£189 £142
Lancashire Fire and Life.....	100,000	30	20	2	£64
Life Association of Scotland.....	10,000	15	40	8	£25½ £25½
Lion Fire	500,000	..	10	2	13s 9d
Lion Life.....	92,000	..	10	2	10s 20s
London Assurance Corporation.....	35,802	48	25	13½	£59 £61
London & Lancashire Life.....	10,000	10	10	17-20	32s 6d 35s
Liverpl & London & Globe Fire & Life	£391,752	70	20	2	£20½
Northern Fire & Life	30,000	70	100	5	£48½ £49
North British & Mercantile Fire & Life	40,000	56	50	6½	£28½ £29½
Phoenix Fire.....	6,722	£21 p. s.	....	....	£275 £235
Queen Fire & Life.....	200,000	30	10	1	50s 60s
Royal Insurance Fire & Life	100,000	80	20	3	£29½ £29½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	24s 24s 6d
Scottish Imperial Fire and Life.....	50,000	5	10	1	£ 23 6s 24s
Scottish Provincial Fire & Life	20,000	15	50	3	£14½ £15½
Standard Life.....	10,000	58½	50	12	£57
Star Life.....	4,000	5	25	1½	£15

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Incorporated by Dominion Parliament, A. D., 1872

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MONTREAL.

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Sir A. T. GALT. HON. JAMES FERRIER.
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BARRISTER, SOLICITOR, NOTARY, &c.
Walkerton, County Town of Bruce Co., Ont.

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ADVOCATE, WATERLOO, P. Q.

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I have a positive remedy for the above disease; by its use thousands of cases of the worst kind and of long standing have been cured. Indeed, so strong is my faith in its efficacy, that I will send TWO BOTTLES FREE, together with a VALUABLE TRIPLICATE on this disease, to any sufferer. Give Receipt & P. O. address. DR. T. A. SLOCUM, 181 Pearl St., N. Y.

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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 St

QUEEN

INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE,

Montreal,

Chief Agents in Canada.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

F. A. BALL, Manager.

Insurance effected at reasonable rates.

Insurance.

TIME-TRIED AND FIRE-TESTED.

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FIRE ASSURANCE CO.'Y,
ESTABLISHED 1818.
Deposit with Dominion

Government, - - - \$100,000
Fire Insurances accepted on the most favorable terms.

MONTREAL OFFICE,
185 ST. JAMES STREET,
THOMAS SIMPSON, Agent.



Intercolonial Railway

1882. Winter Arrangement. 1882 3.
Commencing 4th Dec., 1882,

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.....	3.45 "
" Campbellton.....	8.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.40 p.m.

This Train connects at Chaudiere Curve with the Grand Trunk Train leaving Montreal at 10 p.m.

The trains to Halifax and St. John run through to their destination on Sunday.
The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.05 a.m., by connecting at Chaudiere Curve with the Grand Trunk train at 9.20 p.m., remain at Campbellton over Sunday.

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

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

G. W. ROBINSON,
Eastern Freight and Passenger Agent,
136 St. James Street,

(Opposite St. Lawrence Hall),

Montreal.

D. POTTINGER, Chief Superintendent,
Moncton, N.B., 28th November, 1882.

THE JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO

Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
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Issued every Friday Morning.

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The unconditional policies of the

SUN LIFE ASSURANCE CO. of Montreal,

contain *not one condition*, but have the following *privileges* on them:

1. Liberty to travel anywhere without extra.
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 3. Thirty days of grace for premiums.
 4. Policy may be revived within a year after lapse.
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 6. Loans made after two years.
 7. Policy indisputable after two years.
 8. Any difference to be referred to arbitration.
- Compare this with ordinary policies.

The Company is very strict in admitting persons to these benefits, but it is evident those who get them get privileges no other Company in Canada gives.

It is universally admitted to be by far the simplest and most straight-forward policy in use in this country.

R. MACAULAY, Manager.

Insurance.

**LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.**

LIFE AND FIRE.

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman,
THOMAS CRAMP, Esq., Dep.-Chairman.
THEODORE HART, Esq., ANGUS C. HOOPER, Esq.
EDWARD J. BARNEAU, Esq.

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Medical Referee—D. C. MACGALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.

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MONTREAL.

**THE NORTH AMERICAN
LIFE INS. CO.,**

(Incorporated by Dominion Parliament.)

Guarantee Fund.....\$100,000.
Deposited with Government....\$50,000.
Head Office—23 Toronto St., Toronto.

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.P., Vice-President.
WM. MCCABE, F.I.A., Managing Director.
In Mutual Branch all Profits Accrue to the Assured, to whom they Legitimately belong, being the only plan which gives insurance at net cost.

Industrial Insurance Adapted to all Classes.

From the poorest to the richest, from the child to the Man of 60
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THOMAS SIMPSON, Manager Prov. Que.,
Montreal Office, 185 St. James St.,
Next door to St. James Street Methodist Church.

Insurance.

BRITISH EMPIRE

MUTUAL LIFE

Insurance Co. of London, Eng.

ESTABLISHED 1847.

ASSETS NEARLY, - - - 4,500,000

INCOME OVER, - - - 750,000

CANADIAN GOV. DEPOSIT, 100,000

Sole benefit Canadian Policy holders.

HEAD OFFICE FOR CANADA:

MONTREAL.

This Company has nearly \$400,000 invested in Canadian securities. It has paid over \$6,000,000 in claims and over \$2,200,000 in bonuses, and has now 38 1/2% of all premiums received in hand. Its cash bonuses are very liberal, and are declared every three years.

DIRECTORS:

THE HON. JOHN HAMILTON,
Director City & District Savings Bank.
JOHN HOPE, Esq., of John Hope & Co.
A. MURRAY, Esq., Dir. Bank of Montreal.
HON. J. B. ROBINSON, Lt. Gov. Ontario.
ROBT. SIMMS, Esq., of R. Simms & Co.

**F. STANCLIFFE,
GENERAL MANAGER
CANADA.**

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,680,785 96

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

HEAD OFFICE: TORONTO, ONT.

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

J. H. ROUTH & CO., Managers, Montreal Branch,
190 ST. JAMES STREET.

EXTRACT FROM GOVERNMENT SUPERINTENDENT'S REPORT,

FOR YEAR ENDING 31st DECEMBER, 1891.

Canadian Life Companies—Assets and Liabilities.

COMPANY.	ASSETS.	Liabilities including Reserve but not Capital Stock.	Surplus of Assets over Liabilities and Capital Stock.	Percentage of S'pl's of As'ts over Lin'b's & Capital Stock.
Canada Life	\$ 4,588,955.65	\$ 4,137,203.56	\$ 326,752.09	7%
Citizens (Life)	156,584.03	136,070.69	20,513.34	13 1/2%
Confederation	879,054.47	613,138.81	185,915.66	21 1/2%
Mutual Life	181,334.17	142,227.60	39,106.57	21 1/2%
North American	88,763.47	28,532.83	60,230.64	68 1/2%
Ontario Mutual	337,101.65	309,606.50	27,495.15	8%
Sun	578,523.75	111,199.68	467,324.07	80 1/2%
Toronto	67,431.50	29,921.79	37,509.71	55 1/2%

* It may be stated that this Company's percentage for preceding year before the distribution of profits was about 24 per cent.

† The capital in this Company is also liable for its other departments, so that these columns cannot be filled up. See its Fire Statement.

‡ Including liability, a accident Department, \$3,387.35.

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.

THE FIRE

Insurance Association

(LIMITED)

OF LONDON, ENGLAND.

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

Reserve Fund, \$450,000

Government Deposit, \$100,000

Every Description of Property Insured
at Lowest Rates.

Canada Branch, Head Office:

No. 217 St. James Street,

MONTREAL.

WILLIAM ROBERTSON, General Manager.

Active and Reliable Agents wanted throughout the Dominion.