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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 18, No. 7. }
New Series.

MONTREAL, FRIDAY, FEBRUARY 15, 1884.

{ M. S. FOLEY,
Editor and Proprietor.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

Having made special arrangements with a number of the leading Mills in the country, we shall be prepared, during this season, to offer unusual advantages to intending purchasers in our "CANADIAN MANUFACTURES 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

HABERDASHERY DEPARTMENT.

Now showing special lines in
Gold Braids,
Silver Braids,
Fancy Gold Braids,
Tubular Braids.

John Macdonald & Co.,
Wellington and Front Streets E., Toronto,
and 31 Major Street,
MANCHESTER, ENGLAND.

M. FISHERSONS & CO.

Importers of Broad and Narrow Woollens, Tailors' Trimmings, &c. Our Stock for this Season is very replete.

The Goods in the various Departments have been carefully selected, with the view to their adaptability to the Canadian Trade.

They comprise:

- Black and Colored Presidents.
- Black and Colored Beavers.
- Black and Colored Naps.
- Black and Colored Meltons.
- Irish (Blarney), Scotch and English Tweeds, Suitings and Trouserings.
- Silk and Mohair Matelasses and Cloakings.
- Black and Colored Cashmeres.
- Costume Cloths in all colors.

Orders by letter and through our Travellers will continue to receive our prompt and careful attention.

M. FISHER, SONS & CO.,
Montreal and Huddersfield, England.

Leading Wholesale Houses of Montreal

SPRING TRADE

H. A. NELSON & SONS.

Wholesale Dealers in

European and American

Fancy Goods,
Clocks, Toys,
Smallwares, &c.

Manufacturers of

Brooms and Woodenware.

56 & 58 Front St. West, | 59 to 63 St. Peter St
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S. GREENSHIELDS, SON & CO.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21,

VICTORIA SQUARE

AND

730, 732, 734 & 736,

CRAIG STREET,

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
CAPITAL ALL PAID-UP, - - - \$12,000,000
RESERVED FUND, - - - 5,750,000
Head Office, - - - Montreal.

Board of Directors.
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HON. D. A. SMITH, - - - Vice-President.
Gilbert Scott, Esq. A. T. Paterson, Esq.
Alex. Murray, Esq. Geo. A. Drummond, Esq.
Alfred Brown, Esq. Hugh McLennan, Esq.
Hon. John Hamilton.
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A. MAUNDELL, Ass't. Gen. Manager and Inspector.
H. V. Meredith, Assistant Inspector.
A. B. Buchanan, Secretary.
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Almonte, Ont. Kingston, " Port Hope, Ont.
Belleville, " Lindsay, " Quebec, Que.
Brantford, " London, " Regina, Ont.
Brockville, " Moncton, N.B. Sarnia, Ont.
Chatham, N.B. Ottawa, Ont. Stratford, " "
Cornwall, Ont. Perth, " St. John, N.B.
Goderich, " Peterborough, Ont. St. Mary's, Ont.
Guelp'h, " Nelson, Ont. Toronto, " "
Halifax, N.S. Portage la Prairie Winnipeg, Man.
Hamilton, Ont. " "

Agents in Great Britain.—London, Bank of Montreal, 9, Birchin Lane, Lombard Street, C. Ashworth Manager. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq. Sir John Rose, Bart., G.C.M.G.
Bankers in Great Britain.—London, The Bank of England; The Union Bank of London; The London & Westminster Bank. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street. W. Muuro, Manager; R. Y. Hebdon, Asst. Manager.

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

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

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

THE BANK OF TORONTO,

CANADA.

Incorporated 1855.

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

DIRECTORS:

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WM. H. BEATTY, Vice-President.
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ALEX. T. FULTON, HENRY CANTHRA,
HENRY COVERT.
HEAD OFFICE, TORONTO.
DUNCAN COULSON, Cashier.
HUGH LEACH, Assistant Cashier.
J. T. M. BURNSIDE, Inspector.

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BANKERS.

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

Collections made on the Best Terms.

Banque Ville-Marie.

HEAD OFFICE, MONTREAL.

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

DIRECTORS:

W. Weir, Pres., J. G. Guilford, Vice-Pres. The Hon. A. H. Paquet, Sommerville Weir, J. G. Davie, C. F. Vinet, Urbain Girard, Cashier.
Branch at Berthier, A. GAREY, Agent.
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Branch at Nicolet, C. A. SYLVESTER, Agent.
Branch at St. Jérôme, J. A. THURROCK, Agent.
Agents at New York:

THE NATIONAL BANK OF THE REPUBLIC.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

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John James Cater, J. J. Kingsford,
Henry E. Farrer, Frederic Lubbock,
Richard H. Glyn, A. H. Phillips,
Edward Arthur Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

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

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

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Rest, \$500,000.

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

Aylmer, Newfyord, Toronto,
Brockville, Morrisburg, St. Thomas,
Clinton, Owen Sound, Sorel, P.Q.
Ezeier, Ridgetown, Trenton,
Ipsersoll, Smith's Falls, Waterloo, Ont.
London, " "

AGENTS IN THE DOMINION.

Quebec—Merchants Bank and Eastern Townships Bank.
Ontario and Manitoba—Dominion Bank and Federal Bank and their Branches.
New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Halifax Banking Company and its Branches.
Prince Edward Island—Union Bank of P. E. I.
Charlottetown and Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

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

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

The Chartered Banks.

MERCHANTS BANK OF CANADA.

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

Reserve Fund, - - - 1,150,000.

HEAD OFFICE - - MONTREAL

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ROBT. ANDERSON, Esq., - - - Vice-President
Wm. Darling, Esq. Jonathan Hodgson, Esq.
Adolphe Masson, Esq. John Cassils, Esq.
Hector Mackenzie, Esq. John Duncan, Esq.
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J. H. PLUMMER, Assistant General Manager.

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

BRANCHES IN MANITOBA.

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

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

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

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

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

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

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, MONTREAL

C. S. CHERBIER, Esq., President.

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

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP 2,000,000

DIRECTORS.

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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. LAFRANCE, Cashier.
HONORARY DIRECTOR:—Hon. J. R. Thibaudenau, Montreal.

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

AGENTS:—England—National Bank of Scotland, London; France—Messrs. A. H. Grunbaum & Co., La Banque de Paris et de Pays Bas; United States—National Bank of the Republic, New York; National Reserve 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.

The Chartered Banks.

The Chartered Banks.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Reserve - - - - - 1,903,000

DIRECTORS.

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T. Sutherland Stayer, Esq. Jas. Crathern, Esq.
John Waldie, Esq. Hon. S. C. Wood,
George Taylor, Esq.
W. N. ANDERSON, *General Manager.*
JNO. C. KEMP, *Ass't Gen'l Manager.*
ROBT. GILL, *Inspector.*

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

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

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

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

BANKERS

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

IMPERIAL BANK
OF CANADA.

Capital Paid up - - - - - \$1,300,000
Reserve Fund - - - - - 650,000

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

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

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL. - - - - - \$1,500,000
CAPITAL PAID IN May 15, 1880 - - - - - 1,440,859
RESERVE FUND. - - - - - 350,000

Board of Directors.

R. W. HENKLER, *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.

WM. 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.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

The Western Bank of Canada.

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

BOARD OF DIRECTORS.

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

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

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J. L. Cassidy, Esq. P. S. Hamelin, Esq.
Ls. S. Mount, Esq. I. O. Gravel, Esq.
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Branch at Beauharnois, A. Clement, *Manager.*
Branch at St. Hyacinthe, S. A. Durocher, *Manager.*
Branch at St. Remi, 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.

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JER. HARRISON (of J. & W. F. Harrison, Flour Merchants), *Vice-President.*
JOHN TAPLEY (of Tapley Bros., Indiantown).
HOW. D. TROOP (of Troop & Son, Shipowners).
JOHN McMILLAN, (of J. & A. McMillan, Booksellers).
JOSIAH WOOD, M.P., Sackville.
A. A. STERLING, Fredericton.
AGENCY—FREDERICTON: A. S. Murray, *Agent.*
" -WOODSTOCK, N.B.: G. W. Vanwart. "

Loan Societies.

ONTARIO INVESTMENT ASSOC.,

OF LONDON, ONTARIO:

CAPITAL SUBSCRIBED - - - - - \$2,650,000
RESERVE FUND - - - - - 500,000
CONTINGENT FUND - - - - - 4,108
INVESTED - - - - - 1,871,889

This Association is authorized by Act of Parliament to Loan Money on Real Estate secured by Mortgages; buying and advancing Money upon School, Municipal, and other Debentures, and Public Securities, and the Debentures of the various Building and Loan Societies, Investment Companies, and other Societies and Companies of this Province, and has the largest Reserve Fund of any Company in Western Ontario.
HENRY TAYLOR, *Manager.*

OFFICE—Richmond St., London, Ont.

Leading Brokers.

E. STRACHAN COX. T. F. WORTS.

COX & WORTS,
STOCK BROKERS,

No. 26 Toronto Street, Toronto.

(Members of the Toronto Stock Exchange), buy and sell on Commission for cash or on margin all securities dealt in on the Toronto, Montreal and New York Stock Exchanges; also execute orders on the Chicago Board of Trade in Grain and Provisions. Hudson's Bay stock bought for cash or on margin. Daily cable quotations received.

BANK OF OTTAWA,
OTTAWA.

Authorized and subscribed Capital... \$1,000,000
Paid up Capital..... 110,000
Reserve..... 993,263

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

DIRECTORS:

C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEO. BURN, - - - - - *Cashier.*
Branches:—Amprior, Pembroke, Winnipeg, Man., Carleton Place, Ont.
Agents in Canada, Canadian Bank of Commerce.
Agents in New York, Messrs. A. H. Goadby, and E. E. Walker, *Agents in London, Eng.,* Alliance Bank

Loan Societies.

Montreal Loan & Mortgage Co.

AND TRUST COMPANY.

Incorporated 1858.

CAPITAL - - - - - \$1,000,000 00

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.

INTEREST ALLOWED ON DEPOSITS.

DEBENTURES.

Issue Sterling Debentures payable in London, also Currency Debentures, payable in Canada.

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Hon. A. W. OGLIVIE, Senator, *Vice-President.*
G. F. C. SMITH, of the L. L. and Globe Ins. Co.
JAMES CRATHERN, of Crathern & Caverhill.
THEODORE HART, Esq.,
A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.
RICHARD BOLTON, Esq.

Trustees and Executors are authorized by Act of Parliament to Invest in the Debentures of this Company.

W. L. MALTBY, *Manager.*

OFFICE. 181 ST. JAMES STREET, MONTREAL.

THE HAMILTON

Provident and Loan Society.

GEORGE H. GILLESPIE, Esq., *President.*
JOHN HARVEY, Esq., *Vice-President.*

Subscribed Capital..... \$1,500,000.00
Paid-up Capital..... 1,100,000.00
Reserve and Surplus Profits..... 37,000.00
Total Assets..... 2,600,000.00

MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Office: Cor. of King and Hughson Sts.,
HAMILTON, CANADA.

H. D. CAMERON, *Treasurer.*

Dominion Savings & Investment Soc.

LONDON, ONT.,

-INCORPORATED, - 1872.

Capital..... \$1,000,000.00
Subscribed..... 1,000,000.00
Paid-up..... 864,882.85
Reserve Fund..... 145,000.00
Contingent Fund..... 2,696.94

Loans made on farm and city property, on the most favorable terms.

Municipal and School Section Debentures purchased.

Money received deposit and interest allowed thereon
P. B. LEYS *Manager*

Loan Societies.

CANADA LOAN AND BANKING CO. SAVINGS BANK.

HAMILTON, Ont.

Interest allowed on deposits of one dollar and up wards. Money to loan on real estate.
ROBT. DUNCAN, Esq., W. KERNS, M.P.P.,
 Vice-President, President
J. A. KENNEDY, Manager.

Agents' Directory.

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

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

Legal.

For Accountants, &c., see other page.

Brandon, Man. and Calgary, N.W.T.
PETERSON & PETERSON,
 BARRISTERS, &c.,

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

Brantford, Ont.

FREDERICK BISVOE,
 BARRISTER, SOLICITOR, NOTARY, &c.,
 Commercial Buildings, Brantford.
 N.B.—Collections specially attended to.

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

Cornwall Ont.

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

CO-PARTNERSHIP NOTICE.

The firm of **FORBES, ROBERTS & CO.** has this day been dissolved by mutual consent.

Dec. 19, 1884.
FORBES, ROBERTS & CO.

The undersigned have this day entered into co-partnership under the firm name of

FORBES, WAUGH & CO.,
 and will continue the business as Wholesale Merchants and Importers of Gent's Furnishings heretofore carried on by the above-named firm of Forbes, Roberts & Co., at 53 Yonge St., Toronto.
ROBERT FORBES,
W. J. WAUGH.

December 19, 1884.
 P.S.—Our travellers are now on the road with full lines of New Spring Goods.
FORBES, WAUGH & CO.
January 2nd, 1884.

ENVELOPES

Stamped in RELIEF COLORS,
 NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,
 69 ST. JAMES ST., MONTREAL.

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the

Grand Trunk Railway of Canada

Tons.	Tons.
Montreal.....3,284	Toronto.....3,284
Dominion.....3,176	Ontario.....3,176
Texas.....2,700	Sarnia.....3,800
Quebec.....2,700	Oregon.....3,850
Mississippi.....2,680	Vancouver.....5,700
Brooklyn.....3,600	

DATES OF SAILING

FROM PORTLAND TO LIVERPOOL.

Dominion..... 21st Feb.	* Oregon..... 13th Mch.
* Sarnia..... 28th Feb.	Ontario..... 20th Mch.
Montreal..... 6th Mch.	Toronto..... 27th Mch.

RATES OF PASSAGE FROM MONTREAL.

CABIN.—\$67.50, \$67.50, and \$77.50; return, \$101.25, \$121.25, and \$141.25, according to steamer and berth. All outside rooms are comfortably heated by steam. Intermediate, \$46.50. Steerage, \$29.50.
 Prepaid steerage tickets issued at the lowest rates.
 * These steamers carry neither cattle nor sheep.
 Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.
 For Freight or Passage apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Flinn, Main & Montgomerie, 24 James Street; in Quebec, to W. M. Macpherson, at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO.,
 Exchange Court, Montreal.

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

Barrie, Ont.

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

Brantford, Ont.

THOS. 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.

Guelph, Ont.

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

Montreal.

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

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

EDWARD EVANS,
 ACCOUNTANT,
 215 St. James St., (Nordheimer's Block.)
 Montreal.

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

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

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails
1883. Winter Arrangements. 1884

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	3,400	" James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	" W. Richardson.
Hibernian.....	3,434	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Parks.
Siberian.....	3,600	Building.
Buenos Ayres.....	3,800	" R. F. Moore.
Coran.....	4,000	" Barclay.
Greenland.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" McNicol.
Canadian.....	2,600	" C. J. Menzies.
Phoenician.....	2,300	" J. Brown.
Waldensian.....	2,600	" W. Dalhiff.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

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

The Steamers of the

Liverpool, Londonderry and Quebec Mail Service,

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

FROM HALIFAX:

Polynesian.....	Saturday, Feb. 2
Parisian.....	Saturday, Feb. 9
Peruvian.....	Saturday, Feb. 16
Sarmatian.....	Saturday, Feb. 23
Sardinian.....	Saturday, Mch. 1
Circassian.....	Saturday, Mch. 8

Rates of Passage from Montreal via Halifax:
 Cabin.....\$62, \$65, \$78 and \$88
 (According to Accommodation.)
 Intermediate.....\$45
 Steerage.....\$31

FROM PORTLAND TO LIVERPOOL VIA HALIFAX.

Parisian.....	Thursday, Feb. 7
Caspian.....	Thursday, Feb. 14

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:

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

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

An experienced surgeon carried on each vessel. Berths not secured until paid for. Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

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

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

L. BREITHAUP & CO.

— TANNERS, —
 Manufacture on a large scale
 SPANISH SOLE,
 SLAUGHTER SOLE,
 LEATHER, UPPER,
 KIP AND CALFSKINS,
 OF FINE QUALITY.
 Tanneries { Engle Tannery, Berlin.
 Penetang Tannery, Penetanguishene.
 Office and Warehouse, Berlin, Ont.

THE LEADING
Trade Auction House
 IN CANADA.

PETER RYAN,
 Trade Auctioneer & Financial Agent,
 29 FRONT STREET WEST,
TORONTO.

Trade Sales every Two Weeks on the above premises. **Dry Goods, Clothing, Boots and Shoes, Woollens and General Merchandise.**—Special attention given to Sales of Bankrupt Stocks and Estates. Consignments solicited of surplus merchandise from Manufacturers, Importers and General Merchants. Cash advanced on Merchandise warehoused on reasonable Terms. Correspondence solicited. Good Storage, Large Premises. Low Insurance.

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 MANUFACTURER OF
MACARONI,
VERMICELLI and
ALIMENTARY FOOD.
 Works:—53 TO 59 PERTH ST.,
MONTREAL.

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

VARNISHES. D. A. McCaskill & Co.,
 Manufacturers of
 VARNISHES AND JAPANS,
 Silver Medal awarded Oct. 1883. 641, 643 and 645
 ALBERT STREET, MONTREAL.

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

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

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

Hamilton, Ont.
PARKES & MACADAMS,
 BARRISTERS AND SOLICITORS IN THE
 SUPREME COURT
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 Offices: Hamilton Provident and Loan Society
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Kingston, Ont.
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 Special attention to Commercial Collections.

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 WHOLESALE
BOOT & SHOE
 MANUFACTURER
 OFFICE AND WAREHOUSE,
 21 and 23 ST. PETER STREET,
 MONTREAL.

E. E. GILBERT & SONS,
 MANUFACTURERS OF
 PORTABLE AND STATIONARY
ENGINES,
 Steam Pumps, Shafting, Pulleys, &c.
 Office:
 722 ST JOSEPH STREET
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W. & F. P. CURRIE & CO.
 100 GREY NUN ST., Montreal,
 MANUFACTURERS OF
SOFA, CHAIR & BED SPRINGS.
 A large Stock always on hand.

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

TEAS, SUGARS, COFFEES,
SPICES, FRUITS
 AND A FULL ASSORTMENT OF
GENERAL GROCERIES,
 Maintained from best Markets
J. A. MATHEWSON
 202 McGill Street.

DOMINION PAPER CO'Y.
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 (MILLS AT KINGSEY FALLS, P. Q.)
 MANUFACTURERS OF

The following grades of high class papers:—
 Nos. 1 & 2 Book and Printing, (Toned & White,
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 White Tea and Bag,
 bleached Manila Envelope, Bag and Wrapping.
 White Manila Tea and Wrapping.
 Unbleached Manila Bag and Wrapping.

Blotting Paper.
 First Prize Dominion Exhibition 1880.
JOHN CRILLY & CO.,
 MANUFACTURERS OF
 Blotting Paper, Flour Sack Paper,
 Music Paper, Fine Manila Paper,
 Colored and Brown & Grey Wrapping
 White Printing Paper,
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 Special Sizes and Weights made to order
 359 ST. PAUL ST., MONTREAL.

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 MANUFACTURERS OF
Boots and Shoes, Wholesale
 CORNER OF
 Craig and St. Francois Xavier Streets,
M. H. Cochrane, } MONTREAL.
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JAMES McCREADY & CO.
 WHOLESALE
BOOT AND SHOE
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J. & T. BELL,
 MANUFACTURERS OF
Fine Boots and Shoes
 WHOLESALE,
 273 NOTRE DAME STREET,
 MONTREAL.

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

W. J. WEBSTER,
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Fine Hand and Machine-Sewed
BOOTS AND SHOES,
 626 Craig Street, Montreal.

SHAW BROS. & CASSILS,
TANNERS,
 And dealers in
HIDES AND LEATHER,
 426 & 428 NOTRE DAME ST.
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Cassils, Stimson & Co.,
 IMPORTERS OF
FOREIGN LEATHERS
PRUNELLAS & SHOE FINDING
 AND
Leather Commission Merchants,
 13 & 15 ST. HELEN ST., MONTREAL

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

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WALTER J. KEATING,
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FRMATINGER & ROBINSON, Barristers, &c.,
 Solicitors for Imperial Bank and South-West-
 ern Loan Society. Collections promptly attended to
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Leading Manufactures &c.

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General Merchants, &c.,
 MONTREAL and TORONTO.

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

ST. CROIX COTTON MILL.
 Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. [Hochelaga].
 Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only supplied.

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Canada Cotton Manf'g. COMPANY,
 CORNWALL, - - - ONT.
 MANUFACTURE

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

CANTON FLANNELS, BLEACHED, UN-BLEACHED and COLORED.

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

SPECIAL LINES.

FOLLOWING DEPARTMENTS:
MILLINERY AND MANTLES,
HOSIERY AND LACES,
Small Wares and Notions,
Dress Goods and Silks,
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CARPETS AND
HOUSE FURNISHING,
STAPLES.

HUGHES BROTHERS,
 WAREHOUSE:
 Yonge, Melinda, Jordan Sts., Toronto.
 OFFICE:
 Notre-Dame Street, Montreal,
 Mr. E. O'BRIEN, Representative

Leading Manufactures &c.

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 & Etoiles, Cotton and Wool Hosiery, &c., &c.

15 Victoria Square, Montreal.
 13 Wellington Street, East, TORONTO.

THE
MONTREAL COTTON CO.
(Works at Valleyfield.)

Colored Cambrics,
Permanent Linings,
Beetled Twills,
Waist Linings & Pocketings,
Sateen Jeans,
Corset Jeans,
Wigans & Hollands,
BLEACHED SHIRTINGS.

The goods above are guaranteed also to be superior in strength and texture to any goods imported.

R. R. STEVENSON, Selling Agent,
 16 St. Helen Street, MONTREAL.

S. H. MAY & CO.,
 474 AND 476 ST. PAUL STREET,
 Importers and Dealers in
 Paints, Botted and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.; Smeltwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, ½ and ¾ White.

SIMARD & FOERSTER,
 MANUFACTURERS OF
Gilt and Imitation Mouldings,
 Looking Glass and
PICTURE FRAMES,
 DEALERS IN
 Steel Engravings, Painting & Fine Chromos,
WHOLESALE AND RETAIL.
 658 & 660 CRAIG STREET, MONTREAL.
 Re-Gilding Done Promptly.

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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.

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

Leading Manufactures &c.

WM. PARKS & SON,
COTTON SPINNERS,
BLEACHERS AND DYERS,
NEW BRUNSWICK COTTON MILLS
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COTTON YARNS, White and Colored, Single and Double Twist Yarns, Bleached and Colored **CARPET WARPS,** White and Colored.
BEAM WARPS, for Woollen Mills in all the varieties required.
HOSIERY YARNS of every description.
BALL KNITTING COTTON, superior in quality to that imported.
FANCY WOVE SHEETINGS and APRON CHECKS. These Goods have been awarded **FIRST PRIZES** for each of the above articles in Montreal, Toronto, Halifax and Kingston Exhibitions, 1850, 1851 and 1852.

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.

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GRAVEN GOTTON CO.
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GREY SHEETINGS.

AGENT:
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 THE
JOURNAL OF COMMERCE
 WILL PAY
TWENTY-FIVE DOLLARS
 for the best essay on the practice of
"DATING AHEAD,"
 with suggestions for
Remedying the Evil.
 Contributions should not exceed five of our columns in smaller editorial type, and should be on hand by 1st March next. There must be at least two competitors.

7,000 DOZEN
SOLD
 In (17) Months
 through any
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WALTER WOODS,
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J. A. MACPHERSON,
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Silk and Cotton Manufactories, &c.

BELDING, PAUL & CO.,

MANUFACTURERS OF

Silk Threads,

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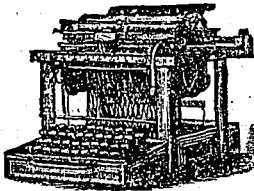
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CAR AND LOCOMOTIVE AXLES,
NAIL PLATE, &c.**

All Orders for the Company's products executed DIRECT from the WORKS, LONDONDERRY, N.S.

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No. 17 St. John Street.

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AGENT FOR CANADA.

439 ST. PAUL STREET, MONTREAL.

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.**

LEGAL.

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BARRISTER, &c.,
11 Main Street, East.

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

A. D. CAMERON,

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

Leading Wholesale Trade of Montreal.

**WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.**

Received

Gold Medal

THE

Grand Prix

Paris Ex-
hibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Ex-
hibition,

1878.

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

WALTER WILSON & CO.,

Sole Agents for the Dominion,

1 & 3 ST. HELEN STREET, MONTREAL

JOHN CLARK, JR. & CO.'S

M. E. Q.



M. E. Q.

SPOOL COTTON.

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

M. E. Q.

ESTABLISHED
1851

THIS THREAD
is the only MAKE in
the CANADIAN MARKET
that RECEIVED an AWARD

1890

—AT THE—
CENTENNIAL EXHIBITION
—FOR—

Excellence in Color, Quality & Finish

Wholesale Trade supplied by

WALTER WILSON & CO.,

1 & 3 St. Helen Street,
MONTREAL.

CABLE CODES.

AGENTS IN CANADA FOR

H. R. MEYER'S Celebrated Codes,

HENRY HARVEY'S Codes,

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SHIP BROKERS' CODE,

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**MORTON, PHILLIPS & BULMER,
STATIONERS,**

Blank Book Makers and Printers,
375 Notre Dame St., Montreal.

Leading Wholesale Trade of Montreal



TURNER, ROSE & CO.,

IMPORTERS OF

TEAS,

AND

Wholesale Grocers,

CORNER

ST. JOHN AND HOSPITAL STS.,

MONTREAL.

Commercial Summary.

A. PARE, a dry goods dealer this city, has compromised with his creditors at 50 cents in the dollar, payable in 3, 6 and 9 months, the last two payments secured. Liabilities, \$8,660; assets nominally \$9,800.

The firm of Triganne, Bourgeois & Tetrault of Knowlton, Que., has dissolved by the retirement of Mr. Tetrault, who has begun in Sherbrooke on his own account.—Messrs. Triganne & Bourgeois continue the business at Knowlton.

WE ARE GLAD to learn that the case of J. W. Lyons vs. Rainor, Sweetnam & Hazelton, piano makers, Guelph, Ont., appears to have been satisfactorily adjusted, and that no interruption has been caused to the business of the firm.

M. MCPHADEN, a dealer in tinware and stoves at Sunderland, Ont., who recently assigned, is offering to compromise at 40 cents on the dollar on his own security. He has been in business for a number of years, but only on a small scale and with too small a capital.

THE CITIZENS Insurance Co. have issued a circular to agents, referring to the recent libel suit—so strong that it looks almost like hitting a man after he's down. The application for a new trial in the libel case recently won by the company in Toronto has been refused by the courts.

THE Kingston Cotton Co. are parting with their secretary-treasurer and their manager.—The Street Railway Company of that city is announced to have ceased operations and sold about one-half their stock of horses. It is still hoped that some wealthy shareholders will buy sufficient stock to control the concern and resume operations.

SEIZURE has been made upon seven cases of goods in possession of the carriers in this city on behalf of J. D. King & Co., shoe manufacturers, Toronto, who have been tracing them from place to place in their endeavor to secure themselves against a refractory western customer named Bunting, who evidently thought that goods, like individuals, were more difficult to find if sent travelling about.

THE PATENT**Exhaust Steam Injectors**

for Stationary & Locomotive Boilers
Works with Exhaust Steam only—thus presenting
an obvious advantage in Economy.

Lists and prices on application to the Agents,
JOHN TAYLOR & BRO.,
NO. 16 ST. JOHN STREET,
MONTREAL.

**PORTER & SAVAGE,
TANNERS**

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

THE LIABILITIES of Gosse & Parsons, general storekeepers, of Harbour Grace, Nfld., whose failure we noticed some time ago, amount to \$6,000; assets under \$1,000 in stock. The firm commenced business about ten years ago with a cash capital estimated at \$3,000, and formed up to the time of their failure a source of supply for the fisheries, a rather poor business during the past season.

EVERY traveller—every business man who knew him—will regret to learn of the death of Mr. J. P. Beall of the firm of Beall, Ross & Co., this city, which took place at Whitby last Tuesday, the result of a fall from a railway car while in rapid motion. Mr. Beall, though yet a young man, was probably at the time of his death the oldest commercial traveller on the road, and had always been noted for circumspection.

THE directors of the Royal Canadian Insurance Company, this city, are advertising for a manager.—Mr. B. J. Coghlin, a highly connected shareholder, disposed of his stock at an advanced figure during the recent demand for shares. Mr. Coghlin had been an impressive and courtly speaker at the meetings for some years past—in a company, too, that can boast of a greater number of ready debaters, probably, than any insurance company in Canada.

E. M. LARMOUR & Co., of Winnipeg, are now sojourning somewhere in Michigan, whither they have been traced in their endeavor to baffle the pursuit of their creditors. Mr. Larmour was at one time trading in Peterboro'. He opened in Winnipeg in his wife's name, and considerable goods were bought from Toronto and some from Montreal shoe houses. They pulled up stakes in Winnipeg by selling out to a clerk and leaving in a southerly direction. They were discovered in Chicago, and traced to their present hiding-place.

A PETITION in favor of the passage of the Act for the equitable distribution of insolvent estates, framed under the supervision of prominent members of the Boards of Trade of

Leading Wholesale Trade of Montreal.

**GREENE & SONS
COMPANY,
MONTREAL.****HATS, CAPS**

AND

**STRAW
GOODS.****GENTLEMEN'S
FURNISHINGS.**

AGENTS FOR

WOODROW'S**Celebrated Soft and Stiff Hats.****LATEST STYLES, LOWEST PRICES,**

Selected for Spring Trade, 1884.

WAREHOUSE:

517 to 525 ST. PAUL STREET, MONTREAL.

Toronto, Hamilton and Montreal, has also been numerous signed by leading bankers, merchants and manufacturers of Toronto. The bill has been presented before Parliament, and will probably cause considerable discussion before its practical character is sufficiently appreciated. It is a pity that a few of the leading promoters here, in Toronto and elsewhere do not occupy seats in the House or in committee during the discussion.

A CORRESPONDENT writing from Strathroy, Ont., says: Although the winter has been quite favorable to the wants of this neighborhood—splendid sleighing during the last six weeks—business is yet dull, although I am pleased to report there have been no failures among our merchants during the winter.—The council is alive to the wants of the town, and are pushing the necessary measures to secure more Railway facilities.—The G. T. R. Co. are preparing to build an iron bridge over the River Sydenham here next summer, the frame structure now standing being considered unsafe.

A CHAPTER on "collections" would not be devoid of interest these times. We have space here for one incident only. A wholesale firm of this city, having repeatedly dunned a customer for a past due account before resorting to the machinery of the law, were rejoiced to receive in their mail one morning not long since a letter from the delinquent, enclosing a cheque for the full amount with 25 per cent added to apply on a new order enclosed. Before shipping the goods they prudently resolved to forward the cheque to the local bank for acceptance. It was duly returned, marked "No Funds." The maker of the cheque was shortly made aware of his new position towards the firm, and saved himself by a settlement more prompt than he had been accustomed to for some time.

The store of H. L. Beerworth at Chateaugay is built just across the line, one half of it being in the State of New York and the other half in Canada, affording facilities for international trade relations not permitted to people who do not sleep under two flags at one and the same time. Mr. Beerworth, as a United States resident, deemed it advisable a short time since to prefer his father-in-law for \$10,000, which coming to the knowledge of creditors in this city, where he owes about \$3,000, led to a determination on their part to treat Mr. Beerworth on his merits. A knocking was heard at the door of the Canada half of his domicile one evening of late, at which, after some considerable hesitation, he made his appearance. He was arrested on a capias for \$900 and lodged in jail here, where he remained at last accounts. A second and third capias were issued against him within a brief period of the former.

A NOVEL and economical method for the transmission of small articles through the mails has been patented by a Philadelphia firm. The medium consists of an open envelope affording complete security from loss of contents by accident and of course requiring but a one cent stamp. The envelope is made after the ordinary description, with the exception that one end is left open and to this end is pasted a slip of paper similar to that of the envelope. This slip contains a strip of tin one-fourth of an inch in width and sufficiently long to overlap the sides of the envelope by one-half of an inch thus affording a means by which the open end may be wound up somewhat similarly to the manner in which a grocer commences to "do up" a package of tea or sugar, prior to trying it with the indispensable string. The above might be successfully introduced into Canada.

Leading Wholesale Trade of Montreal

McLachlan Bros. & Co.,
WHOLESALE
DRY GOODS MERCHANTS,
Have Removed to their
NEW PREMISES,
Nos. 232, 234, 236 & 238 MCGILL STREET
MONTREAL.

HODGSON, SUMNER & Co.
IMPORTERS OF
DRY GOODS,
SMALL WARES and FANCY GOODS,
347 & 349 ST. PAUL ST.
MONTREAL.

McARTHUR, CORNEILLE & CO.,
Importers of and Dealers in
White Lead & Colors,

DRY AND GROUND IN OIL.
Varnishes, Oils, Window Glass, Star,
Diamond Star, & Double Diamond Star Brands.
English 16, 21 and 26 oz. Sheet.
Rolled, Rough and Polished Plate Glass.
Col'd, Plain 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
252, 255 and 257 Commissioners Street
MONTREAL.

The following business changes have occurred in Nova Scotia.—Thos. A. McNeil, liquors, Halifax and A. E. Melanson, general store, etc., Joggins Mines, have assigned; And. Hislop, dry goods, Pictou, has compromised at 60 cents.

The following business changes have occurred in New Brunswick.—Mealey & Clark, foundry; Fairville, and A. Christie & Co., planing mill, St. John, have assigned in trust. Tucker & Cameron, general dealers of Carbonear, Nfld., have failed.

The following business changes have taken place in Manitoba.—R. P. Campbell, furniture, Portage la Prairie, assigned in trust. Walton & Bird, hardware, Emerson, offering to compromise at 10 cents; Noble & Follis, furniture, Emerson, offer 25 cents on the dollar.

CHAS. E. KERR, retail boots and shoes, St. Catherine street, this city, is again in trouble. He began about 2½ years ago with a small capital, but failed in less than a year after, and made a time settlement at 40 cents in the dollar. He has assigned to J. B. Wood.

The troubles of Mr. B. Conley, a worthy boot and shoe dealer of Dundas, Ont., are owing to endorsements of about \$7,000 for Conley & Gormican of Winnipeg, whose failure has been already noticed. It is probable that the offer of 22 per cent has been accepted ere this.

Leading Wholesale Trade of Montreal.

H. SHOREY & CO.,

Wholesale Clothiers and Mantle Manufacturers

32, 34, 36, 38 and 40 54, 56, 58, 60 and 62
Notre Dame Street West. St. Henry Street.

MONTREAL.

BRANCH WAREHOUSE,

Post Office Street, Winnipeg, Man.

The Material used in the
Manufacturing of our Clothing
is Sponged and Shrunk.

All our Workmanship
is Guaranteed.

Our travellers are now on the road with Spring Samples. We are, as usual, showing Novelties and Specialties for the coming season.

KENNETH CAMPBELL & CO.

WHOLESALE
DRUGGISTS.

OFFER FOR SALE

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

NAP. LANDRY of Joliette, has discovered in the last ten months that competition is keen in the dry goods business in that lively little town. He had better have remained in St. Julien. His liabilities are about \$4,000, and, being unable to keep on meeting them, has assigned.

J. C. BLAIS, trader, River Blanche, Que., has assigned, showing liabilities of about \$2,600 and assets nominally of \$2,000.—Mr. J. S. Mayo, wholesale oils, this city, has deemed it advisable, owing to considerable losses last year, to ask for a brief extension at the hands of his creditors, which has been generally and deservedly agreed to.

ALF. GUENNETTE, a small grocer, of St. Henri de Levis, Que., has assigned to a party in Quebec. This is not the first time Mr. Guennette has confessed his inability to pay his way.—Zotique Plamondon, of St. Raymond, Que., who began as a general dealer in that place in May last, now finds himself owing about \$1,800 with assets of about one-third less, and has consequently assigned.

MR. J. C. HURST, of Brantford, dry goods dealer, furnishes an example of the truth of the saying relative to the rolling-stone. He was first heard of by the trade in Stratford, whence he removed to Acton, and returned to Stratford after a brief trial. He next moved to Peter-

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets.

MONTREAL.

boro', and thence to Toronto where he started as a jobber. His next move was to Brampton on March, 1881, where he failed and compromised. He has just completed a new settlement at 55 cents in the dollar.

The stock of J. C. McKeand, a dealer in hardware and sporting goods at Hamilton, Ont., has been sold out by sheriff, realizing 50 cents on the dollar. Mr. McKeand has carried on business in Hamilton for the last five years, but has always devoted the most attention to the sporting department of his establishment, having had on hand at the time the sheriff went into possession about \$2,500 in general hardware and \$5,000 in sporting goods. It is presumed that his stock of the latter was over-sufficient for the present size and population of the city. Liabilities are between \$6,000 and \$7,000.

W. & D. PATTERSON, dry goods merchants of Belleville, Ont., have succumbed, with liabilities estimated at \$25,000 and assets consisting of a rather small stock in trade. The firm commenced operations in 1880, and have since been dealing largely in bankrupt stocks which they of course sold to customers at a discount on ordinary goods. The above have followed in the wake of two or three other firms in the same town who have struggled with the inevitable, but were subjected to the eating up process by relations and the judgments of employees.

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 Woollens market enables us to secure to our customers choice, saleable goods as to styles, patterns, textures and make up, suitable to all classes and to the demands of the times, and at prices that cannot fail to give satisfaction.

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.

J. S. HAMILTON & CO.,

(LATE OF MONTREAL)

WHOLESALE WINE MERCHANTS

AND GENERAL AGENTS,

119 & 121 Dalhousie St., BRANTFORD, CANADA.

SOLE AGENTS FOR CANADA FOR

Ayala & Co., Chateau d'AY, Champagne. Louis Latour, Beaune, Still and Sparkling Burgundies.
A. Maitiugon & Co., Cognac, Brandy.
M. Boitard, Cognac, Brandy.
D. G. Ross, "Ben Wyvis Distillery," Wm. Younger & Co., Edinburgh, Ales.
Dingwall, Scotland, Scotch Whiskies. "Bass' Ale," "Pig Brand," bottled by Wm. Edmonds, Jr., & Co., Liverpool.
Jno. S. Shiels & Sons, Leith, Scotland, Guinness' Stout, "Pig Brand," bottled by Wm. Edmonds, Jr., & Co., Liverpool.
R. VanZellar, Oporto, Port Wines. Pelee Island Vineyards, Pelee Island, Lake Erie, Canada, Canadian Wines.
Sanchez, Romate, Hermanos, Xerez de la Frontera, Sherry Wines.

Orders solicited for direct importation or shipment from store.

*The Leading Retail House for***FURS! FURS! FURS!**

NEW PATTERNS OF DOLMANS in Brocade Lyons Satin, in Steilan Corded Silk, lined with Siberian Squirrel, and trimmed with Silver Fox, Unplucked Beaver, Alaska, &c.

CIRCULARS in Brocade Satin and Corded Silk, lined with Fur.**SACQUES and DOLMANS** in South Sea Seal, plain and trimmed.An elegant selection of **FUR TRIMMINGS**.A Fine assortment of **Capes, Caps, Collarettes, Boas, &c.**, in all kinds of Fur

For **GENTLEMEN**—Caps in SEAL, PERSIAN LAMB, PLUCKED and UNPLUCKED BEAVER, in MOSCOW CLOTH; lined with Fur, &c.

Also, a choice selection of **SLEIGH ROBES** in Grey and Black Bear, Musk Ox, &c.For **CHILDREN**—GREY and WHITE LAMB, ERMINE, RABBIT, &c.**OLD FURS REPAIRED AT MODERATE PRICES.****LANTHIER & CO.**

271 NOTRE DAME ST., - - MONTREAL.

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

AND

**WHOLESALE GROCERS,
HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR.

Owing to heavy losses during the last twelve months, Messrs. C. H. Cordingley & Co. of this city were obliged to hold a consultation with their creditors early this week. The firm showed a surplus of \$5,500 over and above liabilities of about \$40,000. The creditors are not losing much in having accepted the offer made by Mr. Cordingley. The losses by bad debts last year were over \$9,000, and since the beginning of the present year they have been obliged to take up customers' paper amounting to about \$1,500. The firm kept paying till their bankers called a halt.

The estate of M. Fronts, Sherbrooke, who recently assigned, will not be sufficient to pay anything on unsecured claims.—The returns of the combined traffic on the Northern and North-Western Railways for the week ending January 31st, 1884, amounted to \$26,975.41, against \$25,062.82 for the corresponding week in 1883, showing an increase of \$1,912.59.—J. Nixon, a Winnipeg boot and shoe dealer, assigned in January to E. Thompson, but a wholesale firm in this city had previously obtained judgment in their favor, which judgment is now being contested. No statement has yet been submitted to his creditors.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS, AND LEADING

IMPORTERS IN THE DOMINION OF

EMBROIDERIES

AND

HOSIERY,

750 to 754 CRAIG ST., MONTREAL

The career of Mr. J. E. Clement, dry goods, St. Johns, Que., has been rather checkered. He began business in 1859, was burnt out in the fire of 1876, and shortly after compromised at 75 cents in the dollar. He has several times since been before his creditors. He has now assigned in trust. The bank claims \$8,300 from the estate on notes made by Mr. Clement—in whose name the business has lately been conducted—but endorsed by her husband. The regular liabilities are about \$11,500, showing a deficiency of about \$3500. There is a privileged claim of about \$1,000. The bank holds also some 200 shares of their stock in Mr. Clement's name, as security for \$5,000 lent him. The President of the bank, Mr. Molleur, offers 30 cents to the creditors.

The following traders in Quebec have assigned in trust.—L. Cushing & Son, general store, Cushing; H. G. Gilchrist, general store, Grenville; J. Desormier, dry goods, Joliette; L. P. D. Poirier, grocer, St. Johns; La Manufacture de Chaussures de Lanoraie; P. G. Dugal, furrier, Quebec; N. Jaubert & Co., boots and shoes, St. Johns; Alex. Vincent,

SPENCER, BEDDOE & CO.**IRON & METAL MERCHANTS,
HAMILTON, ONT.,**

Direct Importers of and Dealers in

Scotch land, American Pig Iron, Bars, Sheets, Hoops, Steel, Wire, Copper, Lead, Tin and Canada Plates, Boiler Tube, Gas and Water Pipe, Glass, Steel Rails and General Railroad Supplies.

boot and shoe manufacturer, St. Therese de Blainville; Carswell & Consineau, grocers, etc., Valleyfield, compromised at 60 cents; A. Goulet, general store, Joliette, compromised at 35 cents; John Carty, leather, etc., Richmond East, offering 20 cents on the dollar; Brosseau & Morin, sash and door, St. Johns, compromised at 40 cents; W. Brosseau, dry goods, etc., St. Johns, compromised at 40 cents.

The following traders in Ontario have assigned in trust:—Wm. Keetch, general store, Newmarket; Geo. Harcourt & Son, merchant tailors, Toronto; W. H. Mann, foundry, Aylmer; M. T. Hemsworth, books, Brantford; R. Pickard, grocer, Exeter; J. Eby, hotel, Galt; S. R. Maneer, saw mill, Vine; Mrs. Gardhouse, general store, Bolton; C. Frey, general store, Crosshill; J. T. Sturgess, general store, Huntsville; Thos. Duff & Co., dry goods, etc., Barrie; John Alexander, general store, Brunsels; J. & H. McKinney, general store, Perth; Aug. Asmus, general store, etc., Tavistock; Morrison & Webber, millinery, etc., Toronto; B. D. Ingalls, hardware, Thamesville. T. E. Lilley, carriage maker, Dutton Sta-

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
MANUFACTURERS OF

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

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

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

OFFICE AND WAREHOUSE :

Caverhill's Buildings, 91 St. Peter Street.

Queen City Oil Co.
MACHINE OILS.
FOR SALE EVERYWHERE.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

IMPORTERS OF TEAS
AND **GENERAL GROCERIES**

66 ST. PETER STREET, MONTREAL

McKECHNIE & BERTRAM
CANADA TOOL WORKS,
DURDAS, ONT.

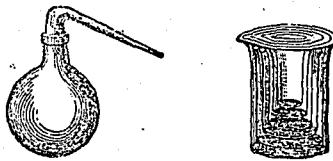
Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc. CONTRACTS taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished on application.

tion, is offering 50 cents on the dollar; Jas. Adams, wholesale grocer and liquors, Toronto, failed; D. H. Bastedo & Co., wholesale hats and furs, are offering 47½c. on the dollar; G. H. Furner & Co., mantle manufacturers, Toronto, are offering 31½ cents on the dollar; J. M. Moyer, miller, Beamsville, failed. B. Conley, boots and shoes, Dundas, is offering 22 cents on the dollar, cash; R. B. Smith, general store, Goderich, is offering to compromise at 75 cents; Hespeler Manufacturing Co., flannels, etc., Hespeler, is offering to compromise at 20 cents.

THE WAY OF A TRANSGRESSOR.—The now notorious case of Williamson & Co., of Brantford, Ont., is likely to demand attention from creditors or their representatives for some time. The Toronto claimants, to their credit be it said, are determined to make an example of the absconded as far as the law can reach. He

Leading Wholesale Trade of Montreal.

Chemical Apparatus



— OF EVERY DESCRIPTION. —
Glass, Porcelain, Stoneware, Platinum;
CRUCIBLES OF EVERY SORT,
Analytical Scales and Weights,
Fine Chemicals and Reagents,
including VOLUMETRIC SOLUTIONS. Every requisite for
ANALYSIS OR EXPERIMENT. For sale by

LYMAN, SONS & CO.,
384 St. Paul St., Montreal.
Illustrated Catalogue mailed on receipt of 10cts. or
Business Card.

THOURET,
FITZGIBBON & CO.,
15 Lemoine St., Montreal,
AND

41 Luetzow Street, Berlin, Germany.
IMPORTERS OF
French Woollens,
Tailors' Trimmings,
Swiss Embroideries,
German Hosiery and Gloves.

Dominion Dyewood and Chemical Co.,
Importers and Manufacturers of
Dyewoods, Dyewood Extracts, Dye
Stuffs, Mordants, Chemicals and Acids
Aniline Dyes, Yorkshire Fulling and
Scouring Soaps.
J. E. DUNHAM, Manager.
Office—77 FRONT ST. EAST, Works—DON STATION.
TORONTO.

THOMAS DOHERTY & CO.,
TEA IMPORTERS,
33 St. Sacramento St., Montreal
AGENTS FOR
CHASE & SANBORN,
BOSTON, MASS.,
STANDARD JAVA COFFEE,
Best in the world. Put up in hermetically sealed TINS.

was traced to Rochester and Buffalo and on to Chicago, where he was arrested for defrauding his Canadian creditors, and put in jail, where he now lies ruminating on the way of the transgressor. He is safe in his present place of abode for a few weeks, and if judgment can be obtained against him meantime on this side for fraud, and it be transferred to Chicago, the probability is that he cannot get out till the debt concerned has been discharged. The case of the defaulter Escott, this city, will be fresh in the minds of many of our citizens. He was kept imprisoned in Chicago for three or four years. Leech, who will be remembered as a judgment creditor of the estate of Williamson & Co., for \$20,000, has had his attention arrested by the customs officers at Hamilton,—where he is so-

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 Bellerie, [Cognac.]
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sherries.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitters
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig, Ponsell & Co., Barcelona and Tarragona Spanish Ports.

Eschenauser & Co., Bordeaux, Clarets and Santerues
H. Siebel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
James Watson & Co., Dundee, Fine Old Scotch Whiskies.

Libby's Corned Beef.

C. H. BINKS & CO.,
MONTREAL.

CHICORY
BEST QUALITY
GRANULATED
in casks and cases of
8-14 lb. TINS.

JOHNSON, RUSSEL & CO.,
77 ST. JAMES STREET,
MONTREAL,

journing,—for having, in some way deemed unsatisfactory, double invoiced a certain lot of flannel goods which the said officers have seized and taken out of the custody of the sheriff. A cursory examination of the books of Williamson & Co. makes it appear as though an amount of about \$17,500 due by Williamson, Hewetson & Co., had been charged to the business to the credit of Leech & Co., and it was in respect of this that he (Leech) obtained his judgment. It is questionable under circumstances to be determined, whether this will hold good; meantime the books are about to be examined by a capable accountant. At last accounts the Palmerston stock had been sold, realizing, with prior judgments, \$3,200. Notice has been given him that the judgment of Leech is fraudulent, and steps have been taken to interplead.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

36th Year, Ending 30th April, 1888.

Capital and Funds, about	\$6,500,000
Annual Income.....	1,150,337
New Policies Issued, 2,135, for.....	4,778,734
Total Amount in force.....	30,139,095

A. C. RAMSAY, Pres't.

R. HILLS, Secy.

J. W. MARLING, Manager Prov. of Quebec, 180 St. James St., Montreal.

District Agent, J. AKIN.

Inspector, P. LAFERRIERE.

Quebec Agency: 133 St. Peter St. G. V. H. BOUCHARD, Agent.

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

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

W. M. RAMSAY, Manager, Canada.

ANOTHER GRAND SUCCESS

FOR THE

Williams Manufacturing Co'y.

They have just carried off three silver medals, two bronze medals and three first prizes at Centennial and Dominion Exhibition at St. John, N. B. The medals were awarded for improvement in sewing machines and the prizes for best samples of work done on the grounds. This grand success proves beyond dispute that the Williams Company's sewing machines are to-day, as in years past, the leading machines in the market, and intending purchasers will do well to make a note of these facts. The Williams Co. have, in a few short months, rebuilt their factory which was destroyed by fire last Spring, and are now turning out, as usual, the best sewing machines in the world.

Head Office, 347 Notre-Dame Street, Montreal.

CRATHERN & CAVERHILL,

IMPORTERS OF

Hardware, Iron, Steel Tin, Canada Plates, Window, Glass Paints & Oils. Manufacturers of Cut Nails, Clinch & Pressed Nails, and the celebrated "CC" Horseshoes Nails.

AGENT IELLE MONTAGNE ZINC CO.

89 St. Peter St., Stores: 12, 14, 16, 18 Colborne St.

UNION NAIL WORKS, St. GABRIEL LOCKS, MONTREAL.

A. & T. J. DARLING & CO.

Bar Iron, Tin, &c. and Shelf Hardware.

OUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.

1883 - St. John Exhibition - 1883

LEATHER BELTING,
FIRE ENGINE HOSE,
&c., &c.,

FOUR FIRST PRIZES

—AND—

TWO DIPLOMAS.

The highest of all Awards for Leather Belting and Fire Engine Hose were accorded by the Judges at the St. John Centennial and Dominion Exhibition to

ROBIN & SADLER,

MONTREAL,

OVER ALL COMPETITORS.

J. & J. TAYLOR, TORONTO SAFE WORKS.

ESTABLISHED, - 1855.

Our Works are now running with greatly increased facilities, and we are in a position to promptly fill all orders.

A LARGE ASSORTMENT OF
BURGLAR PROOF BANK SAFES & VAULT DOORS
KEPT CONSTANTLY IN STOCK.

Estimates given for all kinds of FIRE and
BURGLAR PROOF SECURITIES.

Goldie & McCulloch "CALT SAFE WORKS,"

MANUFACTURERS OF

Fire and Burglar Proof

SAFES AND VAULTS.

Awarded First Prize, Diploma and Three Medals at Montreal and Toronto.

SILVER MEDAL AND DIPLOMA AT ST. JOHN, N. B.

WAREHOUSES AT MONTREAL:

31 ST. JAMES STREET WEST,
Adjoining "Witness" Office.

ALFRED BENN, General Agent.

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The Journal of Commerce
FINANCE AND INSURANCE REVIEW.

MONTREAL, FEBRUARY 15, 1884.

THE RIVAL RAILROADS.

It is with deep regret that we have read in the London correspondence of the Toronto Globe that an effort is being made by parties in London interested in railways in Eastern Canada to create a prejudice against the proposed arrangement between the Government and the Canadian Pacific Railway Co. The specific ground of complaint, which is wholly untrue, is the subsidizing of the road "in respect of roads east of the original main line," and this is said "to be an Act of

hostility towards investors in railways in Eastern Canada." The only important road in Eastern Canada in the stock of which English capitalists are interested is the Grand Trunk, and we have so strong a desire for the prosperity of those interested in that great Canadian enterprise that we cannot but deplore that they should join in the crusade against another national undertaking. There was a time when the Grand Trunk Company had to ask a much larger measure of relief than what has been proposed for the Canadian Pacific Co. The latter has been compelled to ask for a loan on security which, under all the circumstances of the case, must be considered adequate, whereas the Grand Trunk Company had to claim that a prior mortgage on the road and its equipment should be postponed and placed behind even the ordinary stock of the Company. This was an immense concession to the Grand Trunk Company, but the importance of the completion of the road to the Canadian public induced Parliament to come to the aid of the company, and we have no reason to believe that the liberality then extended has been the subject of complaint.

As regards the Canadian Pacific Company certain capitalists undertook to form a company to construct the railroad on clearly specified terms, the subsidies in cash and land being payable according to the progress of the work. A large amount of capital has been expended by the company but, owing to causes entirely beyond their control, it has been found impossible to place on the market a large portion of the stock on which the promoters relied. The scheme of guaranteeing the interest of the stock for a period of ten years was admitted to have been a failure, but it was believed by many who were supposed to be good authorities that it would have proved successful. All the allegations that have been made as to the gentlemen in the direction of the Canadian Pacific Company having made large sums of money out of that work are utterly without foundation in truth. The gentlemen known as the Syndicate never entered into a contract with the Government to build a road for a certain price, but they agreed to form a company which would undertake on receiving certain subsidies, to build a road for themselves. They have taken stock in the company and have paid for it, and are no further liable. They may abandon the work and forfeit all that they have paid or they may postpone the construction for the present. Fortunately their interests, and the interests of the public at large, are the same, and will be best promoted by the ener-

getic prosecution of the work. The Government is not called on to incur any additional risk unless the final abandonment of the work should become necessary, in which case the promoters will lose about \$36,000,000, while the Government will obtain a road which it was pledged to construct at a much lower price than it would have cost had it been undertaken by the railway department. We entertain no doubt that even in the event of the complete failure of the Canadian Pacific Company to complete the work under the proposed conditions the road will cost the Canadian Government much less proportionately than the Intercolonial railway did, and yet, but for the arrangement made with the syndicate, the Government would have been compelled to construct the entire line. With regard to the second syndicate, we take the opportunity of rectifying a statement that we made in a recent issue, to the effect that it was under the control of the Northern Pacific, and which we have been assured of more than once. We have been positively assured on good authority that it was not. There is no doubt that it was strongly opposed to the construction of the line North of Lake Superior, and this naturally led to the belief that its object was the diversion of Western traffic to the United States lines. The policy of building the line on Canadian territory was adopted, not by the Syndicate but by the Government, and we have reason to believe that the former would have much preferred the Southern line. It ought not to cause surprise that a political party opposed to the present Government should oppose its policy on this as it does on all other measures, but there is no getting over the fact that the country is committed to the construction of the railroad, and the most economical mode of securing its early completion is by aiding the company.

THE ROYAL CANADIAN INSURANCE CO.

The annual meeting of the shareholders in the Royal Canadian Insurance Company was, as might have been anticipated, a very stormy one, but the result was the election of those of the old directors who were candidates. The public are to be congratulated on the defeat of those who have been long endeavoring to obtain the control of the company, chiefly, as has been generally supposed, for the object of winding it up. Even if this surmise be not correct, there can be no little sympathy with shareholders who deliberately lay themselves out to remove a

number of directors of the highest standing in the community, and against whom there cannot be brought a shadow of a charge. We infer from the protests of the minority that there will be yet a good deal of litigation, and possibly an examination into the dates of the proxies, many of which were claimed by both parties. The directors had taken the precaution to deposit their proxies with the Secretary, and to have them registered and certificates given that they had been so. This course was not followed by the opposition, or the secretary would have had to examine the dates, and to give the certificates in accordance therewith. So far as we can learn, a large number of shares changed hands after the closing of the books, and, as transfers could not be made, proxies were given to the purchaser to enable him to vote on them. It seems probable that some of these shares were owned by parties who had already given their proxies to the directors. The opposition played a bold game, borrowing large sums of money chiefly from the Exchange Bank for the carrying out of the speculation. It is unfortunate that so large an amount of stock should be under the control of parties, who cannot really desire to promote the interests of the company, or they would never persist in a course which cannot but prove injurious to it. We fear that under the existing circumstances the points in controversy will have to be settled in the courts, indeed proceedings have been already commenced. The injunction will, doubtless, be again applied for, in regard to the shares on which the calls were not fully met, and, of course, there will be a proper examination of the proxies, which may cause a diminution in the large majority favorable to the directors.

A CORRECTION.

In Mr. Thomas White's recent speech on the Pacific Railway question he fell into what I consider serious errors of fact regarding transactions which took place over thirty years ago, and which I consider it my duty again to explain, although, in December, 1875, there was published in the *Montreal Gazette* a letter of mine correcting similar errors on the part of Mr. Potter, then president of the Grand Trunk Railway Company. I am bound to admit that, in my judgment, Mr. White weakened his own case by arguing that the Government of Canada had been so far committed to the prospectors of the Grand Trunk railroad as to have been bound in honor to come to the relief of the

shareholders of that company, whereas, according to my contention, the Government and Parliament were even less bound to aid the Grand Trunk than they are now to aid the Canadian Pacific Company. I shall cite the passages in Mr. White's speech to which I take exception: "The Government issued through Lord Elgin, and I presume the Government were to some extent responsible for the utterances of Lord Elgin even in the despatches he sent to the Home Government, issued a paper setting forth the great prospects of this country." Now I positively deny that any colonial ministry can be held responsible for despatches addressed by the Governor-General to the Secretary of State, and which they never see. I have not forgotten that when the Earl of Elgin transmitted the address of the Canadian Assembly, praying for the repeal of the Imperial Clergy Reserve Act, the late Hon. George Brown held the Ministers responsible for an expression in a despatch which not one of them had ever seen until after publication. Lord Elgin, while recommending compliance with the wish of the Legislature, expressed his personal regret that the question should have been re-opened. This, in my judgment, only gave increased weight to his advice, but, at all events, the responsible Government resolutions of 1841 admit that the Governor-General is responsible to the Imperial authorities alone. In the case under consideration Lord Elgin simply wrote a despatch to accompany the blue book, which all the Governors of the various British Colonies were instructed to do annually when they transmitted that volume of statistics. The despatch was, in accordance with custom, published in an Imperial blue book, which is annually laid before Parliament, and, of course, became public property. The promoters of the Grand Trunk Railroad, wishing, doubtless, to give those whom they sought to induce to take stock some idea of the resources of Canada, published this despatch with their prospectus, but neither Lord Elgin nor his Government were ever consulted on the subject.

Mr. White proceeds:—"A prospectus was issued bearing, if not the direct, certainly the indirect, endorsement of the Government of this country, promising to those people in England who should put their money into the Grand Trunk railway a dividend of 11 per cent at least." To the foregoing statement, I give an unqualified denial. Not a single member of the Canadian Government was in England when the prospectus was issued, or was consulted on the subject.

Parliament had authorized the amalgamation of a number of roads, six in number, and the various parties interested, after consultation, determined on the scheme, Parliament having simply pledged a guarantee of £3,000 sterling, or \$15,000 a mile for a portion of the road. In my former letter in 1875 I stated: "It appears by the evidence of Mr. (now Sir Alexander,) Galt, before the Committee of 1857, that he himself, Messrs. Peto & Co., Messrs. Glyn & Baring, Mr. A. M. Ross, the chief Engineer, the Hon. John Ross, Hon. George Pemberton, Captain Rhodes and Mr. Forsyth, were engaged in the preparation of the prospectus." In reply to a question, Mr. Galt stated that "Messrs. Peto & Co. were the parties whom every one regarded as responsible for the carrying out of the enterprise." Mr. White has simply reiterated Mr. Potter's allegation that "the prospectus was issued under the auspices of gentlemen holding the highest offices in the Government, and that the chief Ministers of the Crown were the Canadian promoters of the line." Now I affirm that the proposition to construct the line came from English promoters, that the Provincial aid had been determined on in the year 1849, when I carried an Act to extend aid to the extent of one-half the cost to all railroads of a prescribed length, such loan to be a first mortgage on the road. All this was well-known; but, as it was believed that the Grand Trunk might cost more than £6,000 a mile, the railroad committee of 1852 insisted on limiting it to £3,000, and Mr. Jackson, on behalf of the promoters, agreed to this.

I have only to state, in conclusion, that the Grand Trunk Company had no claim whatever in justice to the postponement of the lien on their line. It was agreed to, because it was desirable in the interest of the Canadian people that the road should be completed. In the case of the Canadian Pacific there is a pledge to British Columbia to construct the work, whereas there was no pledge whatever in the case of the Grand Trunk, which was strictly a private enterprise. It will not, I trust, be imagined that I write this in hostility to the Grand Trunk, nor shall I offer an opinion on the subject of its special complaints as to unfair competition at the present time. My object has been to correct a misapprehension as to the circumstances under which Lord Elgin's despatch was written and published, and also to protest against any responsibility on the part of the Canadian Government for the prospectus. As to the promise of 11 per cent, it should have occurred to railway experts that the deduction of

only 40 per cent for working expenses was manifestly absurd in a country like Canada. I have always understood that the estimate was made by the engineer of the English contractors.

F. HINGKS.

THE GUARANTEE COMPANY OF NORTH AMERICA.

The annual report of the Guarantee Company will be found elsewhere in our present issue, and it is with great satisfaction that we call the attention of our readers to it, believing it to be one of our most valuable institutions. It cannot be denied that a percentage of those employed in positions of trust will from some cause or other become defaulters. In some cases the desire to make money leads to speculation which almost invariably proves disastrous in the long run, although not unfrequently the unfortunate speculators are tempted by success into embarking in operations which they ought scrupulously to avoid. It has long been the practice of corporations and individuals to insist on security being given for those whom they place in positions of trust, but experience has proved that it is infinitely better for all parties that the security should be furnished by a company which lays itself out to ascertain the actual percentage of loss, and is thus enabled to assist both employers and employees in making arrangements for the required security.

The Guarantee Company was originally established with a view to Canadian business, and achieved a success that led its enterprising managing director, Mr. Rawlings, to extend its operations to the United States. It was in 1881 that the Guarantee Company first established agents in three of the States, viz., New York, Maryland and Michigan, and we learn by the last report that Massachusetts, Missouri and other States have been added. We have little doubt that other States will be desirous of the establishment of agencies, as the success of the company becomes more fully established. The company, it will be seen by the report, has had to bear a good deal of expense in connection with State examinations by experts into its financial condition and conduct. We infer from the report that these examinations were caused by the misrepresentations of those who were inimical to the company, doubtless on personal grounds. The increase in the business of the Company since its entering into the United States is astonishing. We submit the results of the business during the last three years, which must be most satisfactory to the shareholders.

	1881.	1882.	1883.
No. new applications...	5,737	11,406	14,786
No. new bonds issued...	5,075	10,648	13,120
Annual premiums on same.....	36,784	72,003	99,967
Total annual revenue...	80,174	122,878	155,058
Net assets.....	347,141	386,286	407,369
Shareholders surplus...	19,368	31,030	35,518
Total resources.....	722,061	754,886	775,969

At the annual meeting the vice-president, the Hon. Senator Ferrier, presided. In the absence of Sir Alexander Galt, and the report was adopted and the old board re-elected, with Mr. Edward Rawlings as managing-director. It will be seen that the directors have wisely resolved not to extend their business to a class of persons not originally contemplated, and whose transactions would have been on a much larger scale.

OFFICIAL MISTAKES.

While we are willing to acknowledge that Mr. J. G. Colmer is entitled to the credit given to him by the Marquis of Lorne for correcting some of the mis-statements sent over the wires as to the financial condition of Canada, we cannot but regret that he should have exposed himself, and perhaps the High Commissioner, to the ridicule of English political economists by some of his remarks. The truth is that Mr. Colmer, like many other Canadian writers, has got that absurd idea of "balance of trade" on the brain. It having been stated that the adverse balance of trade was 15 per cent in 1878 and 25 per cent in 1883, Mr. Colmer makes the following explanations: "I admit that the imports during the last six years have been greater than the exports; but a similar state of things in Great Britain is, if I mistake not, regarded as an advantage. The imports have steadily increased from \$81,000,000 in 1879 to \$132,000,000 in 1883, proving additional purchasing power on the part of the people." What other inference can be drawn from the foregoing passage than that the same causes which have led to a great excess of imports over exports in Great Britain have produced a similar result in Canada? And yet nothing can be more absurd. The excess of imports in Great Britain has been due, among other minor causes, to her immense loans to foreigners the interest of which comes in the form of imports, also to the immense amount of freight earned by her shipping. Canada is a large debtor, not a creditor country, and in that respect is similarly situated to some of the West Indian Colonies, whose exports are largely in excess of their imports. Such would

necessarily be the case with Canada were it not that she is piling up fresh debt, which is advanced in the form of imports. We pointed out in a late issue how the construction of the Pacific Railway caused an increase of imports concurrently with a decrease of exports. Such will be the normal condition of a country which is constantly increasing its debt, and Mr. Colmer's explanation will only excite the ridicule of the English economists.

THE BURNING QUESTION.

Pending the conclusion of the debate in the Commons on the Government resolutions, when we shall be better able to ascertain the views of the representatives of the several Provinces of the Dominion, it is difficult to ascertain correctly the state of public opinion. An interesting pamphlet has been circulated containing the views of the Grand Trunk Company, in letters addressed to the Premier, by Mr. Hickson, general manager of that Company. There is certainly an anomaly in the position of the Pacific Company in regard to its Eastern and Western lines. This, however, is in a great measure due to the policy of the Government, which insisted on the road being constructed in Canadian territory, and consequently north of Lake Superior. This was certainly not suggested by the Pacific Company, and we have even heard that the Syndicate would have much preferred the postponement of that work. Be that as it may, the Pacific Company could hardly adopt any other course than to protect themselves from the diversion of the Western traffic to the Northern Pacific. Of course the public, who are interested only in obtaining low rates, and care nothing about the shareholders in railway companies, are desirous of encouraging competition and its attendant consequences, the cutting of rates, and yet they complain most bitterly of the very cutting of rates which is the consequence of the competition which they encourage. The discriminating tariffs are all caused by competition. Public opinion would be hostile to the Grand Trunk acquiring the Canadian Pacific, and also to the plan suggested by Mr. Hickson of dividing the territory between the two companies. It is, of course, not yet known what will be the result of the application of Quebec for a bonus on the North Shore line, or what course the Quebec Ministerialists are likely to take. We have seen since writing the above the letter of Mr. Hickson, in which he points out the concessions which the Grand Trunk Company were compelled

to make, in order to obtain the relief which they sought, and notably the branch line to Three Rivers. There is force, we admit, in what Mr. Hickson has urged, but, after all, it was a new bargain which the Grand Trunk might have rejected if it had thought fit.

THE EQUITABLE LIFE.

When we, about a year ago, drew attention to the marked progress of the Equitable Life Assurance Society during the year which had then recently terminated we had little idea that the business of 1883 would exceed that of 1882 by eighteen millions of dollars. The usual annual statement of this highly prosperous company will be found elsewhere. During the year the policy-holders have received, either by death claims, matured endowments, dividends and otherwise, nearly six and a half millions of dollars. We have reason to believe that it is the intention of the Equitable to enlarge its business still more by entering the extensive field of Australasia, where there is every reasonable ground for believing that it will have the success which it merits. It will be observed that there are no contested claims on the books of the company, which is evidence as well of the soundness of the business which it has transacted as of its fair mode of dealing with its customers. Considering the very large transactions of the company and the amount paid to policy-holders, the dividends on the capital, amounting to \$7,000, appear very small. A feature worth calling attention to is the market value of the stocks and bonds over cost, which is \$765,653. The new assurances written in 1883 are about 30 per cent of the aggregate amount outstanding. As in the case of Fire Insurance those who take out life policies frequently do so in more than one company; and although we have Canadian companies well deserving of public confidence we are inclined to think that there will be a general admission that the Equitable Life is well deserving of a continuance of that share of Canadian business which it has hitherto enjoyed. The Montreal agent, Mr. R. W. Gale, who superintends the business in Eastern Ontario and in Quebec, has obtained a large share of public confidence, and we understand that the agency recently organized in Western Ontario, under the management of Mr. W. J. Smyth, late of the Ontario Mutual, has already given evidence of a prosperous continuation of the business in that important division.

INLAND REVENUE RETURNS.

The sources of the Dominion revenue are of a various character. As taxes upon foreign productions entered into the country, or upon certain home manufactures, they are fiscal in their purpose, as tolls or rents they repay to the Government the cost of construction and maintenance of the public works, for the use of which they are imposed, and, as fees for various kinds of inspection they protect commercial transactions against adulterations and fraud.

The tax on foreign production entered into consumption in the Dominion known as Customs Duties is by far the largest source of revenue, and forms a separate department, while the tax on home manufactures, known as excise, the tolls and rents of public works, and the fees for inspection come within the sphere of the Inland Revenue department, the report of which for the last fiscal year furnishes the subject of the present article.

The total revenue derived during last year from the various sources: Excise, public works, culling timber, bill stamps, weights and measures, gas and law stamps, amounts to \$6,878,259, an increase of \$268,037, or about 4 per cent on that of the preceding year, although, by the repeal of the Act respecting promissory notes, a small proportion, amounting, for 1881-82, to \$158,493, had been cut off. The excise revenue shows a total of \$6,282,796, an increase of \$346,654 on the year before, extended to all the various manufactures comprised in that division.

The spirits manufactured during the year amount to 4,281,208 proof gallons against 4,028,847 gallons in 1881-82, and the quantity taken for consumption was 3,848,789 proof gallons, or 672,793 gallons in excess of the average quantity taken for consumption during the four years preceding. The quantity of malt manufactured during the year was 85,546,222 lbs as against 70,507,220 lbs for the year 1881-82. Of this quantity 39,587,285 lbs were taken for home consumption and 46,882,486 lbs exported. 36,140,545 lbs of the malt entered for consumption were used in the production of 12,757,444 gallons of malt liquor, the balance being used for distilling purposes.

The quantity of manufactured tobacco taken for consumption during the year amounts to 9,896,064 lbs, an increase of 772,478 lbs on the year 1882. Yet there is a decrease in the amount of revenue of \$17,593, owing to the abolition of the supervision of the cultivation of tobacco,

and the imperfect means possessed by the department for collecting the revenue:

Canadian Tobacco Statement.

	Number of lbs on which duty was paid.	Amount of duty.
1881-82	454,884½ lbs.	\$18,195 37
1882-83	178,213 "	6,481 73

The number of packages of Canadian petroleum imported during the year amounted to 172,885, on which the fees collected were \$16,699.46. The importation of American petroleum was 28,780 packages, and the amount of fees \$8,516.60. Canadian refiners complain that, while they are compelled to comply strictly with the law in reference to fire-test and gravity, foreign oil enters the Dominion comparatively free from such restriction. The remedy for such a state of things which endangers life, and is detrimental to commercial interests, would probably be found in the restriction of the import of foreign oil to certain ports where a thorough system of inspection might be enforced.

The manufacture in bond of vinegar and methylated spirits shows an increase in revenue, amounting for the year to \$36,715. The various exhibits under the title of excise revenue give a total increase of \$346,654 as enumerated above. The public works returns show an increase of \$72,909 on the year 1882, as per following statement:

Receipts from Public Works for 1881-82 and 1882-83.

	1881-82.	1882-83.	Inc. p.c.
Canal tolls, etc.....	\$304,014	\$343,252	12.50
Slides and booms.....	98,607	126,901	28.70
Hydraulic rents.....	27,487	32,805	19.34
Minor public works..	7,952	8,010	.73
	\$438,060	\$510,968	16.74

We reserve the details of the canal revenue until the publication of the report of canal statistics for the season of navigation.

The increase in the receipts from hydraulic rents will be noticed with pleasure by our readers, as it is not so much rental augmentation as a reduction of arrears, which, as far back as 1880, THE JOURNAL OF COMMERCE pointed out as implying negligence somewhere. In 1880 balances due from hydraulic and other rents amounted to \$201,895, and from minor public works to \$69,853. On the 1st of July, 1883, the balance for hydraulic rents were reduced to \$130,787, and for minor public works to \$16,598.36. Among the old arrears entirely wiped out, the overdue rent on the Lachine

Canal of three large manufacturers amounting to \$36,578 has disappeared by payment of \$30,052.85, and an abatement of \$6,525.15, reducing the balance of arrears on the Lachine Canal to \$12,546. In fact, by abatements of \$8,632.19 on Welland Canal, \$6,525.15 on Lachine Canal, and \$1,200 in favor of the Montreal Cotton Co. on the Beauharnois canal, and the cash received, from \$166,374, balance due on the 1st of July, 1882, the total amount in arrears has been brought down to \$130,787.

The cullers' account is yet a source of loss to the Government. The fees accrued having been \$49,560, and the cost of culling exceeds these figures by nearly \$7,000. Some means should be devised to render at least self-supporting a function which is more important to the Lumber trade than to the Government.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

The ninth annual report to the shareholders of the operations of this company for the past year exhibits a satisfactory progress and a gratifying increase in its business. The steady advance of the Accident in the confidence of the public, referred to last year has been still more marked during the year under review as may be seen by the following comparison:

	1882.	1883.
Number of policies.....	12,589	19,540
Amount of "	\$19,049,700	\$29,180,450
Premiums	160,696	282,585
Policy holders' securities.....	339,641	352,122

The extension of the company's field of operations into the United States has been quite successful, the company being now represented by 28 State agents and nearly 3,000 local agents whose persevering efforts have increased the amount covered by the company's policies by \$10,000,000 during the year.

The following shows the progress of the company from the commencement:—

Date.	Gross prems.	Date.	Gross prems.
1874-1875	\$21,015 30	1879.....	\$24,946 76
1876.....	29,096 13	1880.....	31,249 51
1877.....	30,118 05	1881.....	52,313 54
1878.....	31,791 42	1882.....	150,413 56
	1883...		\$282,585 55.

Accident business is transacted in the United States by several hundred associations and yet the amount of business transacted by the Accident during the past year constitutes his company the second largest accident corporation on the continent of America, besides being the only company exclusively devoted to the business. The financial condition of the company has been investigated during the year by the representatives of the States of Massachusetts and Missonri, besides the annual inspection by the Dominion Insurance Superintendent. These reports, highly favorable to the Company's condition, are a justification of the confidence bestowed by the public on the prudent management of its affairs.

QUEBEC FINANCES.—The new Ministers, Mr. Taillon and Mr. Robertson, have been re-elected by acclamation, and have each delivered an address. The morning journals are at issue as to what Mr. Taillon actually said, but it has become quite common of late for political writers to assume that the several provinces may withdraw at their pleasure from the confederation, which was established by an Act of the Imperial Parliament, and can only be dissolved by the same authority. Mr. Robertson's speech was chiefly confined to an explanation of reasons which compelled him to refuse all explanations as to his dismissal from the Chapeau administration. It is an open secret that the dismissal was insisted on by the Lieutenant-Governor, and was on grounds personal to himself. Mr. Robertson has been forgiven like a naughty boy who, having been severely punished, has promised to be a better boy in future, and we have no doubt that he will not give the Lieutenant-Governor any more trouble. Mr. Robertson dwelt at length on the necessity of retrenchment, and intimated that it would be necessary to cut off the appropriation for charitable and educational institutions. As to the special taxes on the commercial community he intimated the probability that they would not be collected, but made no reference whatever to the policy of imposing them. It is clear from what Mr. Taillon said that no effort will be spared to collect them, and it might have been expected that the Quebec Finance Minister would have given some opinion as to the policy of continuing them, assuming them to be constitutional. We doubt whether Mr. Robertson's speech will give satisfaction to any party. The Quebec Ministry has been completed.

THE CENTRAL BANK.—The promoters of the Central Bank in Canada are to be congratulated on the degree of success crowning their efforts to establish a new bank at a time when the troubles and collapse of one of the smaller banks in this city were on everybody's lips. But, if we look below the surface, it is not a matter of much surprise that the stock has been subscribed so readily; the key-note was struck in the remarks of the chairman, in the report published elsewhere, namely "that the list of shareholders did not contain any speculative element." The new bank begins with no doubtful assets, and in a period like the present, of comparative dullness, the management is not likely to be led away by favorable appearances or obligations to bolster tottering traders. Mr. A. A. Allen, the managing cashier, has been trained in a school where lessons were neither few nor far between, and it is therefore probably not too much to expect that in his new career, and as business revives, he will show himself equal to the occasion—the right man in the right place.

THE MERCHANTS BANK.—The retirement of Mr. Price, the manager at Quebec of the Merchants Bank, has led to several changes. Mr. Price himself has entered into the lumbering business of the Hall firm. He is to be succeeded by Mr. W. L. Marler, of St. Johns, P. Q. Mr. Delmege, manager at Sherbrooke, has been transferred to St. Johns, and will be succeeded at Sherbrooke by Mr. J. A. Ready, late of the head office, as interim manager. Mr. Mackintosh, late manager at Walkerton, has been transferred to Owen Sound, and Mr. J. C. Patterson, late accountant at Napanee, is to be interim manager at Walkerton. Mr. Ready has had the advantage of being trained under the eye of Mr. Hague, the able general manager of the Merchants Bank, and has, by his industry and steadiness, well deserved his promotion.

Meetings, &c.

THE EQUITABLE LIFE.

The following is the statement of the Equitable Life Assurance Society for the year ending December 31, 1883:

Ledger assets, Jan. 1, 1883.....	\$45,529,581	54
INCOME.		
Premiums.....	\$10,727,547	96
Interest, rents and realized net profit on investments and on sales of real estate.....	2,743,023	72
	13,470,571	68
	\$59,000,153	22
DISBURSEMENTS.		
Claims by death and matured endowments.....	\$3,410,614	97
Dividends, surrender values and annuities.....	2,906,999	94
Discounted endowments.....	143,455	75
Total paid policy-holders.....	\$6,461,070	66
Dividend on capital.....	7,000	00
Commissions, advertising, postage and exchange.....	1,019,156	66
General expenses.....	973,616	06
State, county and city taxes.....	107,060	11
Total disbursements.....	\$8,567,903	49
Net cash assets, Dec. 31, 1883...	\$50,432,249	73

ASSETS.		
Bonds and mortgages.....	\$13,072,941	20
New York real estate, including the Equitable building and purchases under foreclosure...	5,819,817	08
United States stocks, state stocks, city stocks, and stocks authorized by the laws of the State of New York.....	15,341,915	12
Loans secured by bonds and stocks (market value), \$10,698,652 00.....	8,199,000	00
Real estate outside the State of New York, including purchases under foreclosure and Society's Buildings in other cities.....	3,627,515	66
Cash in banks and trust companies, at interest.....	3,979,998	38
Committed commissions.....	112,545	15
Due from agents on account of premiums.....	278,517	14
	\$50,432,249	73
Market value of stocks and bonds over cost.....	765,653	53
Interest and rents due and accrued.....	451,350	44
Premiums due and in process of collection (less premiums paid in advance, \$25,349 00).....	446,125	00
Deferred premiums.....	935,203	00
Total assets, Dec. 31, 1883.....	\$53,030,581	70
Total liabilities, including valuation at four per cent.....	43,914,612	44
Total undivided surplus.....	\$9,115,969	26
Upon the New York standard of 4 per cent interest, the surplus is.....	12,109,756	79
Of which the proportion contributed (as computed) by policies in general class, is \$6,420,523 79.		
Of which the proportion contributed (as computed) by policies in Tontine class, is \$5,689,223 00.		

(* A large portion of this amount was in transit and has been since invested.)

New Assurance in 1883....\$81,129,756

Total assurance..... 275,160,588
From the undivided surplus, contributed by policies in the General class, reversionary dividends will be declared, available on settlement of next annual premium, to ordinary participating policies. From the undivided surplus contributed by policies in the Tontine class, the amounts applicable to policies maturing within the current year will be duly declared, as their respective annual premiums become due.

Geo. W. Phillips, } ACTUARIES.
J. G. VAN CISE, }

The following constitute the Board of Directors.—George D. Morgan, William H. Fogg, John Sloane, Henry G. Marquand, George T. Adee, Henry A. Hurlbut, William A. Wheelock, Henry Day, Henry S. Terbell, Thomas S. Young, Robert Bliss, Daniel D. Lord, James M. Halsted, Horace Porter, George Def. L. Day, Alanson Trask, Ashbel Green, Parker Handy, Geo. W. Carleton, E. W. Lambert, B. F. Randolph, J. F. de Navarro, William Walker, John J. McCook, John A. Stewart, U. S. Grant, John D. Jones, R. L. Kennedy, Chauncey M. Depew, B. Williamson, H. M. Alexander, Charles G. Landon, Louis Fitzgerald, William M. Bliss, W. Whitewright, Stephen H. Phillips, Samuel W. Torrey, Henry V. Butler, E. Boudinot Golt, Oliver Ames, Eustace C. Fitz, Thomas A. Biddle, George H. Stuart, T. De Witt Cuyler, Henry R. Walcott, A. Van Bergen, Gustav G. Pohl.

Henry B. Hyde, President.
James W. Alexander, Vice-President.
Samuel Borrower, 2nd Vice-President.
William Alexander, Secretary.
E. W. Scott, Superintendent of Agencies.
R. W. Gale, Montreal, Manager for Eastern Ontario and the Province of Quebec; W. J. Smyth, Manager for the Province of Ontario; S. G. Chamberlain, Sup. of Agencies, 2 and 5 York Chambers, Toronto.

ROYAL CANADIAN INSURANCE CO.

The shareholders in attendance at the annual general meeting of the Royal Canadian Insurance Company on the 7th inst., having adjourned to the hall over the City Club, as stated last week, and Mr. Andrew Robertson, the president, having taken the chair, Mr. A. Gagnon, the Secretary, proceeded to read the minutes of the previous annual meeting and of the special meeting held November 28th. These having been confirmed, the secretary read the annual report of the directors, which is as follows:

The Directors have the pleasure to present the Eleventh Annual Report of the Company's affairs for the year ending the 31st December, 1883, and the Auditor's Report thereon.

REVENUE.	
Fire and marine premiums.....	\$385,015 71
Interest account.....	19,759 23
From other sources.....	5,422 44
	\$410,197 38

EXPENDITURE.	
Losses, Fire and Marine, including an appropriation for all claims to 31st Dec.....	\$231,586 92
Re-Assurances and Return Premiums.....	76,561 00
Expense of conducting the business, including commissions, etc.	81,202 01
Balance carried to Reserve.....	20,847 45
	\$410,197 38

ASSETS.	
Cash on hand and in Bank to Current Account.....	\$ 32,880 14

Cash deposits in Bank at interest.....	55,000 00
Loans on Collaterals.....	102,197 79
Canada Central Railroad Bonds.....	101,226 67
Canadian Pacific Railway Land Grant Bonds.....	152,880 00
Mortgages.....	33,000 00
Bills receivable—Marine Premiums.....	36,413 89
Due from other companies for re-insurance.....	15,473 32
Premiums in course of collection.....	10,556 11
Agents' balances and sundry debtors.....	26,222 02
	<hr/> \$565,759 94

LIABILITIES.

Capital Stock paid-up.....	\$330,815 00
Losses under Adjustment.....	27,443 40
Re-insurance reserve.....	140,186 73
Surplus.....	67,314 81
	<hr/> \$565,759 94

The past year, like the previous, has witnessed many fires, and losses in Canada have been heavy, particularly towards and during the fall months; but again the losses of the Royal Canadian will compare favorably with those of its neighbors. To give effect to the resolution passed at your Special Meeting of the 28th November last, your Directors have petitioned Parliament for a bill to empower you, at a Special meeting called for that purpose, to reduce the number of Directors to not less than five, whenever you may deem it expedient. The Directors regret to have to announce the death of their esteemed and much respected manager, Mr. James Davison, which occurred the 25th December last. The Company has lost in Mr. Davison a faithful and valuable officer, and an able underwriter. The Directors retiring are Messrs. Robertson, Thibaudan, McIntyre, Mackay and O'Brien, who are all eligible for re-election. The whole respectfully submitted.

ANDREW ROBERTSON,
President.

Montreal, 19th January, 1884.

The president here moved that Messrs. F. B. Mathews and P. S. Ross be appointed scrutineers.—Mr. F. E. Gilman moved in amendment that Messrs. J. N. Greenshields and James Shearer be appointed scrutineers.—A moment afterwards Mr. Gilman said that in order to save time, and if the meeting were willing, he would move that Mr. Mathews and Mr. J. N. Greenshields be the scrutineers.—Mr. Duncan McIntyre said that, as Mr. Gilman evidently wished to have a lawyer as one of the scrutineers, he would move in amendment to the amendment that Messrs. F. B. Mathews and G. A. Geoffrion be appointed scrutineers.—Mr. Gilman objected to Mr. Geoffrion as he was the directors' lawyer.—Mr. Gilman—I have no objection to Mr. Geoffrion as a lawyer. Lawyers are the best men we can have. Look at me for example.—Mr. F. B. McNamee—You are not like Caesar's wife.—(Laughter).

As Mr. Gilman insisted upon a stock vote being taken, Mr. Duncan McIntyre stood up to vote upon his stock and proxies. He voted upon 219 shares of his own and a few proxies unchecked, but when the name of the estate Thos. Andrews of Quebec (7 shares) was reached, Mr. Gilman jumped up excitedly, "I challenge that vote; produce the proxy." Mr. McIntyre replied that he had a certificate from the secretary to vote upon that stock, and went on reading his list. Mr. Gilman not to be put down, insisted upon seeing the proxy, to which Mr. McIntyre briefly replied "You won't see it then," and went on calmly reading off his proxies. Mr. Gilman, who held in his hands a huge bundle of papers, all supposed to represent proxies, kept on interrupting at every fifth or sixth name, "I've got that, I've got that too."

Hon. Mr. Thibaudan then, proceeded to vote upon his proxies, and Mr. Gilman's re-

marks, though not quite so incessant, were still enough to cause the speaker to frequently suspend his reading to enquire of Mr. Gilman whether he had this or that proxy or not. Mr. Gilman seemed fully equal to the emergency, and replied to these taunts in a similarly sarcastic manner.

Messrs. Hartland S. Macdougall, Hugh Mackay, and others voted with little objection from Mr. Gilman.—Mr. Gilman then filed an objection to the proxies voted upon, as they had not been exhibited.—He claimed that his were of later date.—Mr. L. N. Benjamin explained that the votes had been duly certified by the secretary, with whom they had been lodged, and no one now had the power to move them.—Mr. McIntyre here handed the president his power to vote on the proxies, requesting that it be not allowed out of his hands.—The chairman declared that the secretary had signed the certificates and that the votes were consequently in order.

Mr. Gilman next proceeded to vote for himself and proxies. But several of these were objected to as having been already voted upon.—A scene of considerable confusion here ensued. Order was restored by an agreement to leave it to Mr. Bethune, the company's legal adviser.—Mr. Bethune said that the chairman could take nothing but the certificate, because he had nothing else before him. It would be impossible for this large assembly to inspect all these proxies now.

The president being loudly called upon for a ruling said that the proxies were all in a box and in the room at that time. He wanted to appear perfectly fair to all parties, but the fact was that many of the votes supposed to be held by Mr. Gilman had been bought since the books of the company closed. They could not be voted upon a second time.—Mr. Gilman proceeded to read over his proxies, to each of which Mr. Benjamin objected.—We pass over the uproarious scene arising out of Mr. Gilman's offer to read a private letter from a lady shareholder, whose proxy appears to have been so eagerly sought after by both sides, that she was followed to New York on her wedding tour.—Objection was made to Mr. Gilman's voting for Mr. Thos. Craig, the late managing-president of the Exchange Bank, as the Bank was now in the hands of the liquidators.—Lawyer Trenholme filed a document with the president, calling on the directors to appoint scrutineers who should have communication with givers of proxies voted on at present meeting. This was signed by Messrs. J. H. Morin, A. T. Higginson, A. W. Atwater, F. E. Gilman, R. C. Jamieson, J. N. Greenshields, J. T. Wilson and A. R. Oughtred.

Mr. Benjamin objected to the filing of any document till the voting was finished.—Mr. Jamieson having recorded his vote and proxies amid the usual objections, and the total votes having been counted, the secretary reported the result as, yeas, 9,471; nays, 4,743.—Thus ended the voting for scrutineers.—Mr. Gilman and his supporters filed a protest against the recording of the votes, and Mr. J. N. Greenshields, advocate, reiterated his demand as a shareholder to see and examine the proxies voted upon by the directors.

Mr. D. McIntyre, vice-president Canadian Pacific Railway, said that there could not have been any trouble if Mr. Gilman and his friends had only gone to the secretary with their proxies and obtained a certificate.

Mr. L. N. Benjamin now moved that the ballot be taken for the election of directors, and that it "shall remain open two hours."—Mr. Greenshields insisted that the scrutineers take the votes in the presence of the meeting.

A box was accordingly placed on a round table in the middle of the hall, and the voting began at 8 p.m., amid interruptions, cross-firing and confusion not less than at the voting for scrutineers, some five and a half hours earlier.—The certified list of the secretary was followed by the scrutineers. The cross-firing became so sharp that there was momentary expectation of a resort to physical arguments. The more violent were at length persuaded to retire to the directors' table at the other end of the

room, and the voting proceeded, occasionally interrupted by good humored word sparring which threatened from time to time to break out into violence. Record was kept by the scrutineers of the names of shareholders whose proxies were claimed by both sides. Although the scrutineers lost none of the time allowed them, it soon became evident that the voting must outlast the time stipulated. The interruptions ceased and rapid work was done for nearly an hour. Mr. Benjamin cleverly arranged that the directors and their supporters should record their votes first. For several minutes before 10 o'clock significant glances were exchanged by those destined to win. Exactly as the two hours expired, and before Mr. Jamieson began to record his proxies, Mr. F. B. McNamee read that clause in the company's charter providing for the two hours' limit, and asked that the balloting be closed. This announcement fell like a bomb among Mr. Gilman's party. After some considerable discussion, however, it was agreed that the voting should proceed, but Mr. Benjamin insisted on a record being kept of the names of all those voting after the two hours limit.—The balloting was concluded about eleven. The scrutineers returned with their report at 11.30, and declared 9,646 votes polled for Messrs. Andrew Robertson, Hon. J. R. Thibaudan, Duncan McIntyre, Hugh Mackay, Wm. O'Brien, Robert Archer, John Ostell and Geo. W. Moss, against 6,915 votes for Messrs. F. E. Gilman, R. C. Jamieson, J. T. Wilson, A. T. Higginson and A. W. Atwater. The five first named were consequently elected directors for the current year. Mr. Gilman here read another protest against the manner in which the proxies had been voted upon, (his voice being drowned amid the last uproar of the evening.) The president declared the report of the scrutineers adopted. He also moved the adoption of the report, which was carried. A vote of thanks to the chairman having been proposed and passed, Mr. Benjamin moved that the meeting adjourn, which it accordingly did after a session of nine hours and a half, the longest and stormiest meeting in the history of the company.

THE GUARANTEE COMPANY OF NORTH AMERICA.

The eleventh annual meeting of the Guarantee Company of North America was held on the 8th inst. The Hon. James Ferrier occupied the chair, and Mr. E. Rawlings, the managing director, officiated as secretary. The following is an epitome of the report read by the Secretary:

The directors beg to present their report of the operations of the Company during the past year, and its position at the close of the eleventh year of its existence. During the year there have been 14,786 new applications for..... \$17,404,055 00
Of which there were 1,666 declined and not completed, amounting to..... \$1,467,350 00

13,120 new bonds issued in the year for..... 15,936,705 00
3,332 of which are bonds issued for transferees of prior bonds which do not produce new revenue..... 3,007,700 00

Making 9,788 bonds issued for new business, amounting to... 12,929,005 00
Producing an annual premium of..... 99,967 55

The total business in force is 13,589 bonds, covering..... \$17,622,625 00
The annual premiums on which are..... \$143,702 84
Add—Interest on investments..... 11,355 17
Total annual revenue..... \$155,058 01

The cancellations have been much greater in the past year in proportion to the business, than in any previous one. The application of several new and extensive arrangements for supervision of its risks, having revealed the presence of a large number of employes who have become undesirable for retention on the Company's books. Although this has involved considerable extra outlay, it became a necessity, owing to the greatly increased business, and for the better protection of the Company and its clients.

THE FINANCIAL POSITION OF THE COMPANY IS AS FOLLOWS:

Balance from last year.....	\$395,102 35
<i>Receipts.</i>	
Premiums.....	\$172,136 66
Interest.....	11,355 17
Claims Recovered,	
etc.....	7,775 58
Total receipts during year from all sources.....	\$191,267 41
	\$586,369 76
<i>Expenditure.</i>	
Working Expenses, including Commissions, Advertising, Travelling, Inspector's Expenses, Salaries, Law Charges, Special Correspondents, Telegrams, Postage, Printing, Stationery, Rent, Taxes, etc.....	\$80,831 14
Losses.....	54,970 90
	\$135,802 04
Dividend to stockholders (two half-years at 3 per cent).	18,000 00
Depreciation in value of investments.....	13,499 69
	\$167,301 73
Balance carried forward	\$419,068 03
Deduct from this reserves—which will probably have to be paid—	
Claims notified.....	\$7,161 85
Sundries.....	4,537 14
	\$11,698 99
Net assets.....	\$407,369 04
<i>Reserves Remaining in Hand.</i>	
Capital paid up.....	\$300,000 00
For premiums in hand on unexpired risks, being 50 per cent of annual premiums on all guarantees in force.....	71,851 42
	371,851 42
Surplus as regards shareholders, over and above capital and all liabilities	\$35,517 62
<i>Resources for Security of Policyholders.</i>	
Assets, as above.....	\$407,369 04
Capital subscribed and subject to call.....	368,600 00
Total resources.....	\$775,969 04

The Company has been subjected during the year to examinations by the Commissioners of two more States—Missouri and Massachusetts—both of whom reported in very satisfactory as well as complimentary terms on the Company's financial condition and conduct. Their reports are on record. These make five examinations which the Company has undergone (all with similar results) since its admission to the United States in January, 1881, the previous three being New York, Maryland and Michigan; the Company has also undergone annual inspection by the Dominion Superintendent of Insurance, and a yearly audit by the Chartered Accountants appointed by the

shareholders. The State examinations, which were made by *two experts*, have, of course, involved the Company in much expense and some inconvenience, but they have doubtless had a corresponding benefit in the refutation of misrepresentations emanating from competitive sources, and which chiefly led to the latter examinations being made. The record of this Company is such, however, as to place it beyond being affected by such tactics, and the futility of these efforts to obstruct its progress is apparent in the large accession of corporations in the United States as well as Canada who have selected it for their confidence, and who have not hesitated to pay its standard rates, in appreciation of the superior security and protection which the practical experience, ample resources and efficient service of this company afford.

The avenues of information of the Company have been still further extended during the year, and the confidential correspondents now number several thousands, distributed over all quarters of the globe.

The volume of information obtained by the Company may be somewhat realized by the fact that over 237,000 communications have passed through the head office during the year, including over 9,000 telegrams.

The value which attaches to this Company's special attribute as a Canadian institution in regard to jurisdiction over defaulting fugitives from across the Line, has been demonstrated on several occasions during the past year, to the advantage of its clients in the United States.

Losses.—All perfected claims have been promptly paid, and those outstanding, with but a slight exception, were presented during the last month of the year, and are merely awaiting the necessary certifications. The losses paid by the Company to this date amount to \$237,652.59.

The Directors have concluded arrangements to re-insure with a responsible Company the excess over \$10,000 on any one bond, thereby limiting its risk on any individual bond to 34 per cent of its cash capital, and less than 14 per cent of its total resources. It is unnecessary to point to the additional security afforded its patrons, as well as shareholders, by such provision.

The dividends have been again, this year, limited to 6 per cent per annum, pending the further augmentation of the net surplus, which the directors consider to be of primary importance as provision against extraordinary contingencies. The shrinkage of the value of investments (a feature suffered by all institutions this year) has somewhat interfered with the directors' hopes in this respect.

These dividends are still more than paid by the interest on investments and the claims recovered; the premium income being in no degree encroached on for their payment.

The surplus and resources, for the security of *Insured* have been augmented by over \$20,000, and now amount to \$775,969 or over 14 per cent on its gross amount at risk.

At the formal entry of the Company into the United States, in January, 1831, the following was its condition:—

Annual Premium Income, \$51,081; Surplus, \$3,099; Premium Reserves, \$25,540. And at present date, Income, \$143,702; Surplus, \$35,517; Premium Reserves, \$71,851,—

Thus showing the Income and Reserves to have been nearly *trebled*, and the Surplus *more than quadrupled*, the shareholders receiving 6 per cent per annum on their investments in the meantime.

The business in Canada has continued to increase, and with successful results, thus contributing materially to the security of its clients and benefit of the shareholders.

In accordance with the Resolution passed on the 22nd April, 1882, the Company has declined entertaining the issue of bonds for administrators, trustees, guardians, &c., under the

privileges granted it by the New York Legislature. Much of this description of business has been urged upon the Company, and in some cases for very large sums with tempting premiums; the funds of the estates interested being offered by the principal as counter security, either wholly or jointly under our custody; but having taken eminent legal advice in New York as to the Company's relation to such funds in event of loss, the information obtained was such as to constitute it, not only no security at all, but the basis of a lawsuit against the Company for illegal detention at the option of the principal or the courts. Moreover, the mere deposit of such securities did not afford any protection against their being involved by outside undertakings of the principal or his deputies, to other parties, on behalf of the estates represented. Another and very important consideration was, that on consultation with their larger clients, they expressed their disapproval of their guarantees being associated with that class of risk, therefore, all things considered, the directors elected to forego this business, and they believe that in this they studied the best interest and security of their patrons as well as shareholders.

The thanks of the shareholders are due to the Directors of the several Branch Boards, and the Agents of the Company, for their valuable assistance in promoting the advancement of the Company's interests. All the Directors retire, but are eligible for re-election. The Certified Balance Sheet and Auditor's Report are open for the inspection of Shareholders.

JAMES FERRIER,
Vice-President.
EDWARD RAWLINGS,
Managing Director.

Montreal, February 8th, 1884.

The adoption of the Report being moved by the Chairman and seconded by Mr. W. J. Buchanan, was carried unanimously. The Scrutineers reported the following gentlemen unanimously elected Directors for the ensuing year:—Sir A. T. Galt; Hon. James Ferrier; W. J. Buchanan; D. L. MacDougall; Edward Rawlings, Montreal; Hon. J. Gregory Smith, St. Albans, Vermont; John L. Blaikie, Toronto; and Hon. James G. Ross, Quebec. The usual vote of thanks to the Directors and Officers were carried, and a vote of thanks to the Chairman closed the meeting. At a subsequent meeting of Directors, Sir A. T. Galt was elected President; Hon. James Ferrier, Vice-President; and Mr. Edward Rawlings, Managing Director, for the ensuing year.

THE ACCIDENT INSURANCE CO. OF NORTH AMERICA.

The ninth annual general meeting of the Accident Insurance Company of North America was held at the head offices in this city the 8th inst., the Hon. Jas. Ferrier in the chair, and Mr. E. Rawlings acting as secretary. The following report was submitted:

The Directors have pleasure in reporting to the stockholders the operations of this Company for the past year, and to point to a satisfactory progress, and a gratifying increase in its business:—

During the year 21,919 policies have been applied for, for sums amounting to.....	\$31,279,900 00
Of these, 2,379 were declined and cancelled for.....	2,099,450 00
Leaving, 19,540 policies issued and renewed for.....	29,180,450 00
The gross premiums thereon, (including Annual and Short term policies and time tickets) being.....	282,585 55
The net amount of business remaining in force on 31st Dec., 1883, was 15,896 risks, insuring \$20,584,300, the premiums thereon being.....	\$146,152 61

FINANCIAL POSITION.

The balance of receipts and expenditure account carried forward to next year amounts to.....	270,768 58
The liabilities (exclusive of paid-up capital), including cost of collecting outstanding premiums.....	22,085 96
Net surplus in hand as regards policyholders, over and above uncalled capital.....	\$248,682 62
Add—Reserve capital at call.....	103,440 00
Resources for security of policyholders.....	<u>\$352,122 62</u>
The reserve for unearned premiums on all the policies remaining in force 31st December, 1883.....	<u>\$75,076 41</u>
After making this reserve and provision for all other outstanding, allowing for depreciation in value of investments, and paying 6 per cent. dividend on the paid-up capital, the surplus to shareholders, amounts to.....	<u>\$18,046 21</u>

(Equal to nearly 12 per cent on capital paid-up.)

It will be observed that the amount of business offered was over \$2,000,000 more than was entertained. While this would have yielded the company over \$34,000 in premiums, it was considered more prudent to forego the undesirable nature of the risks.

The losses during the year have been heavy compared with previous years, the amount paid being \$94,928 05. Arrangements have been made with a responsible company to re-insure all over \$6,000 on any one risk.

The total number of losses paid and provided for to date is 4,846, amounting to over \$175,000.00.

Every due claim has been promptly settled; the few outstanding were of recent occurrence, and simply awaiting the usual proofs. Full provision was made for these in the estimates, and they have all been paid at the date of this report. The company has not, since the commencement of its business, contested a claim at law.

The company's business in the United States has progressed very satisfactorily, and the recognition which it has met at the hands of the American public is a flattering evidence of the confidence felt in it. The extension has been rapid, the company being now represented by 28 state agents and nearly 3,000 local agents,—the necessary expenditure for the equipment of whom may be easily realized.

The following shows the progress of the company from the commencement:

Date.	Gross Prens.	Date.	Gross Prens.
1874-5.....	\$21,015.30	1879.....	\$ 24,946.76
1876	29,096.13	1880.....	31,249.51
1877	30,118.05	1881.....	52,213.54
1878	31,791.42	1882.....	150,413.56
1883.....	\$282,585.55		

In the rapid establishment and extension in the United States there have been necessarily heavy and often unproductive expenses to be borne, the supplies for agents are of themselves a serious item, and as it not infrequently occurs that many of these agencies bear no fruit, changes have to be made, and a re-equipment furnished. These changes also involve expenses for travelling and the time of commissioned or salaried officers, legal formalities, &c. So that until the company is ultimately planted it must not be expected that these expenses will be reduced to a minimum. If, however, comparison be made with the expenditure and the results of the oldest and largest companies in Great Britain or the United States in their earlier years, those of this company will be found to compare favorably in respect of both particulars. A valuable business has now been founded, and the directors confidently look to a steady and appreciable diminution of expenses

in proportion to the business effected hereafter.

There are now in the United States several hundred associations for the transaction of accident business, and for this Company to have made the progress it has in the short time it has been in the United States field (since January, 1882), not only marks the appreciation which its liberal principles and prompt settlement of claims have gained for it, but bears testimony to the energy, influence and popularity of the gentlemen selected to represent it.

In Canada there are now six joint stock companies and several mutual associations competing for accident business, "The Accident," however, continues to transact the greater part of this business in the Dominion.

It may not be out of place to state that the amount of business transacted last year constitutes this the second largest Accident Company on the continent of America, besides being the *only Company* exclusively devoted to the business.

The position of the Company to-day is one of much promise, the heaviest expenses have been paid, a valuable and extensive connection has been formed, and it begins the year with a Reserve and Surplus of over \$91,000; Resources of over \$350,000; and an efficient staff of Agents to vigorously prosecute the work in 1884.

During the past year the Company has been investigated by the representatives of the States of Missouri and Massachusetts, both of whom reported favorably on the Company's financial condition. This is the third investigation the Company has undergone in two years, besides the annual inspection by the Dominion Insurance Superintendent, and the usual yearly audit by the chartered accountants nominated by the Board.

These examinations were in each case made by *two experts* and although they involved the Company in some expense and inconvenience, it is believed that their result being made known has and will continue to prove beneficial in effectually refuting any misrepresentations of competitors, and establishing its financial standing beyond cavil.

The thanks of the Shareholders are due to the various Local Directors and Agents for their co-operation in the Company's interests during the past year.

The following Directors retire, Sir Alex. T. Galt, Messrs. D. L. MacDougall, and Edward Rawlings, but are eligible for re-election.

The Certified Balance Sheet and Auditor's Report are on the table for the inspection of the Shareholders.

JAMES FERRIER, *Vice-President*
EDWARD RAWLINGS, *Managing Director.*
Montreal, February 8th, 1884.

The report was unanimously adopted. The balloting for directors resulted in the re-election of the old Board, consisting of Sir Alexander T. Galt, G.C.M.G.; the Hon. Jas. Ferrier, Senator; W. J. Buchanan, Gen. Manager Bank of Montreal; D. L. MacDougall, Pres. Montreal Stock Exchange; Wm. Alexander, Toronto; Hon. D. A. Smith, Director Bank of Montreal; Edward Rawlings, Col. C. S. Gzowski, A.D.C., Toronto; Vice-President Ontario Bank; John Paton (Jesup, Paton & Co.), New York.

At a subsequent meeting of the Directors Sir A. T. Galt was elected President and Hon. Jas. Ferrier, Vice-President; Edward Rawlings, Managing Director.

CENTRAL BANK OF CANADA.

The first general meeting of the stockholders of this bank was held the 11th of February at their office, 51 Yonge street, Toronto. The following gentlemen were present; David Blain, George Boyd, A. McLean Howard, H. P. Dwight, Samuel Trees, Henry O'Brien, C. Blackett Robinson, Richard S. Cassels, M. A. Thomas A. S. Irving, D. Mitchell McDonald, W. J. Baines, J. B. Bickle, Anderman Brandon, James J. Tolfree, S. C. Kanada, A. A. Allen, C. S. Gzowski, jr., J. B. Taylor, Neil McEachern, D. Graham, and a number of gentlemen from Guelph, Brampton, Richmond Hill, Reach,

Newcastle, etc., including Messrs. James M. Lawrence, Peter Patterson, Peter Christie, J. H. Sanderson, James Newton, William Atkinson, David Gray, Dr. Husband, Geo. W. Sandilands, William Bell, Kenneth Chisholm, Thomas Tamblin, William McGill, J. W. Banyon, John Blackwell, S. K. Dingle, and others.

The chairman referred to the general business position and prospects of the country and to the circumstances attending the organization of the institution. He considered that while there was a financial stringency he did not recognize any serious industrial depression, and did not remember any period in the history of the country when the people had been better or more profitably employed than since 1879. Many thought that owing to the tightness of the money market the present time was inopportune for starting the enterprise, but it had evidently secured the confidence of the public, and the success the directors had met with showed that there was still plenty of money seeking investment in legitimate lines. He pointed out an important fact that argued well for the bank, viz, that the list of shareholders did not contain any speculative element, but was composed of business men and investors spread over a large area of country. The policy of the bank would be: Caution and a careful attention to small as well as large accounts. A considerable amount of business was in view, and the prospects seemed good for a lucrative and safe employment of capital.

On motion of James M. Lawrence, Esq., Richmond Hill, certain preliminary by-laws were passed, and on motion of Peter Patterson, Esq., a poll was opened for the election of directors. Messrs. Richard S. Cassels, W. J. Baines and C. S. Gzowski, jr., were named as scrutineers. The vote resulted in the election of the following board: Messrs. David Blain, Samuel Trees, H. P. Dwight, C. Blackett Robinson, Kenneth Chisholm, John Ginty, A. McLean Howard and D. M. McDonald.

The chairman announced that as soon as the bank premises were completed and other necessary arrangements perfected, probably in about ten days, the bank would open its doors for business.

The directors subsequently met and elected David Blain, Esq., president, and Samuel Trees Esq., vice-president, and appointed Henry O'Brien, Esq., solicitor, and A. A. Allen, Esq., cashier.

THE ROWLAND (STRATHROY) CASE.

To the Editor of the JOURNAL OF COMMERCE.

Sir,—In your issue of the 8th instant you publish to the world that Rowland & Co., Strathroy, are in trouble and the sheriff in possession of the premises. The facts are these:—the action referred to was tried 18th Sept., 1882, before Chancellor Boyd. The only issue tried was decided in Rowland's favor with costs. Reference was allowed to the master to ascertain what moneys were paid by the plaintiff (Bolton) to the defendant (Rowland) on the mortgage, and the master found in favor of the plaintiff \$130, the most of which was made up of interest; on further directions the court allowed the plaintiff costs before the master. Nothing was done till the 26th of January, 1884, when the plaintiff's bill was taxed. The plaintiff's solicitor said to the defendant's solicitor: "if you don't get this bill revised, we will give you any time you like to pay the debt and costs." Defendant's solicitor replied, "time was not object to defendant, he could pay now, but he must have the bill revised." Plaintiff's solicitor said, "if you get the bill revised I will issue execution at once," and did so. Rowland refused to pay the sheriff on the ground that, if his money went into the plaintiff's hands, he could not get back what was struck off the bill on revision and the costs awarded him at the trial, as the plaintiff is worthless. The result is: Rowland secured the sheriff until he got his own bill taxed and plaintiff's bill revised. It would be well for the Dominion of Canada if every business firm was as sound financially as Rowland & Co.

Strathroy, Feb. 13th, 1884.

"TRUTH."

FIRE RECORD.

ONTARIO.—*Toronto*, Jan. 31—Jas. Adamson's and Chapman & Sons' elevators destroyed with contents. In Adamson's elevator about 145,000 bushels of grain were stored, valued at \$160,000; the building was valued at \$47,500. Insurances on the grain were as follows:—London & Lancashire, \$2,000; Commercial Union, \$16,500, \$500 reinsured; Royal, \$13,000; Hartford, \$2,500; Fire Association, \$1,200. On building—British America, \$2,000; Citizens, \$1,500; London & Lancashire, 1,500; Royal, \$1,000. In Chapman & Son's elevator about 25,000 bushels of grain were stored, valued at \$30,000; insured in Phoenix of England, \$7,500; Quebec, \$5,000; Phenix of Brooklyn, \$4,000. Building valued at \$15,000; insured for \$18,000 in British America, Western, and Phoenix of England.—Hall's bakery destroyed. Loss on building and stock, \$3,000; insured for \$1,900 in London & Lancashire. The Queen City Oil Works, damaged to the extent of \$300. *Newmarket*, Feb. 2—The Bogartown Mills, owned by J. Stokes; insured for \$2,500 in British America. *Napanee*, Feb. 2—The stores occupied by S. Bloom, dry goods, S. McLaughlin, grocer, and H. K. Strong's harness shop, totally destroyed. *Brantford*, Feb. 8.—A. Fair's residence destroyed. Insured in *Etna* for \$6,600. *Lindsay*, Feb. 9—The brick dwelling of P. S. Martin destroyed. Total loss \$12,000; insured for \$5,300 in Western. *Toronto*, Feb. 12—Morrison, Taylor & Co.'s soap works totally destroyed. Loss estimated at \$50,000; insured for \$30,000 in Hand-in-Hand and Queen City, but portions of these risks are re-insured.

QUEBEC.—*St. Johns*, Feb. 1—Brossenn's & Morin's sash door and blind factory. Loss \$20,000; insurance \$2,000. *Quebec*, Feb. 12—Mr. Parant's storehouse destroyed. Insured in Royal Canadian for \$2,000.

NOVA SCOTIA.—*Truro*, Feb. 9.—The buildings owned by G. F. Crowe, general merchant, destroyed. Loss \$2,000; insured for \$1,000.

NEW BRUNSWICK.—*Campbellton*, Feb. 1—Duncan's house and shop insured for \$1,000, occupied by R. W. Vye, and Mrs. Sawyer's house insured for \$500 destroyed. Vye was uninsured.

**JOSEPH E. SEAGRAM,
DISTILLER,
WATERLOO, ONTARIO.**

Alcohol, 65 O.P.
Pure Spirits, 65 O.P.
Pure Spirits, 50 O.P.
Pure Spirits, 25 U.P.
Old Rye, Malt and Family Proof Whiskies.
Sole manufacturer of the celebrated
WHITE WHEAT WHISKEY.

MONTREAL WHOLESALE MARKETS.

THURSDAY, Feb. 14, 1884.

Wholesale trade in general is not turning out quite as favorably as might be desired, and the volume for the season will be considerably reduced from that of recent years. On the other hand, the prognostications of croakers and party writers have not been fulfilled. The attention of newspapers is now fully engrossed by government affairs, and as trade is allowed to work its own way, the feeling of apprehension is dying out. Business is reported improving in the United States. The grocery trade is naturally not so much affected by the comparative dullness. There is plenty of money for all legitimate wants. Exchange in New

York permits export of gold by those who dare to insure in themselves. Bankers' drafts are held, London, 60-days \$4.86½; 3 days \$4.90. But money may in a few days be more abundant in London, and the demand for it may cease. The French Loan has had takers for four times its amount, and consequently the money deposited at the time of subscribing will have to be released and seek for other investment. Here Exchange is dull and in light demand, London 60-days, 109½ to 109¾; 3 days' sight 110½ to 110¾. New York drafts ½ to ¾ premium. The stock market has been more active, and values a little improved. The quotations for this afternoon will be found in the regular table elsewhere. The following are the highest and lowest prices for the week and the number of shares sold:

Banks.	Shares sold.	Highest price.	Lowest price.
Montreal.....	1523	184½	181½
Merchants.....	749	112	109½
Commerce.....	602	120½	118
Toronto.....	449	174½	170¾
(Ontario.....)	225	101½	101
Federal.....	215	130	128½
Eastern Townships	30	113½	.....
Molson.....	10	114	.....
<i>Miscellaneous.</i>			
City Gas Co.....	7225	188½	182
Can. Pac. Ry.....	1825	55½	55
Richelieu & Ont....	1725	57	54½
City Passenger Ry	1208	118½	113½
Mont. Tel. Co.....	268	120	118
Hudson Cotton Co..	100	59	.....
Mont.....	30	50	.....
" Loan & M. Co	30	50	.....
N. W. Land.....	450	59s. 6	58s. 6d
Land Grants.....	\$1,000	99	.....

ASHES.—Receipts have been moderate, but the decline continues, and as low as \$4.10 has been accepted for small lots of light tares First Sort Pots; Seconds \$3.60; there have been no Thirds offering. Pearls are dull, and cannot be quoted over \$6.25 for First Sort. The demand is very light. Receipts since 1st January 676 barrels Pots, 78 barrels Pearls. Deliveries 683 barrels Pots and 35 barrels Pearls. Stock in store at six o'clock on Wednesday evening, 1,310 barrels Pots, 193 barrels Pearls.

BOOTS AND SHOES.—Business is fair, but spring orders, on the whole, do not compare favorably with those of last year, country dealers not seemingly anxious to carry heavy stocks. The trade has, however, exhibited a decidedly firmer tone within the last few weeks. Payments fair.

CATTLE, etc.—At the local markets last Monday a fair enquiry was experienced for shipping cattle, which sold at 5½c to 5¾c per lb., live weight. Live hogs were steady at 6½c per lb. The offerings of butchers' cattle comprised about 250 head, and the demand being good, a fair business was done at 5c for best lots and from 4c to 4¾c for fair to good. A few Sheep were offered and sold at \$4.50 to \$6.50 as to size. Calves realized from \$3.50 to \$10 each.

COAL AND WOOD.—Slack at former prices. Egg, \$7.75; Stove and Nut, \$8. Scotch Grate, \$6.50; Blacksmiths' \$7; Soft Coal, \$5.50. Hardwood, \$7.50 to \$8; Softwood, \$7.

DAIRY PRODUCE.—Butter has manifested little improvement, the only enquiry being from the local trade for finest late goods, stocks of which are very light and firmly held. Other

descriptions of butter are quite plentiful and entirely neglected. No sales have been effected for some days, still the feeling is steady, as the near approach of the Leuten season gives hope of an early change for the better. Quotations are nominal and unchanged in the absence of transactions. Cheese is quiet and firm, sales of finest realizing 13c to 13½c; other grades, 9c and upwards as to quality. There have been no sales for shipment or export, owing to the absence of stock in quantity, and the only business is with the city trade at retail.

DRUGS AND CHEMICALS.—Heavy chemicals are firm, and the movement is moderate. Stocks are getting quite low, and importers buying sparingly, doubtless waiting for lower freight at the opening of navigation. The recent break in the price of Quinine in New York has been felt here, and prices have, in consequence, receded. Howard's quinine is quoted at \$2, in ounce bottles; German in bulk at \$1.75. Opium is quiet. English prices for chemicals are firm and advancing.

DRY GOODS.—Travellers returning from their first trip do not speak hopefully of the outlook. The cotton mills are working along leisurely. Some are running nearly two-thirds of the usual force, others one half and under, but all with so steady a view to probable demand, that there is little danger of over-production the present year. The circular issued by the Congress of last Fall, some five days before the collapse, proved a dead letter, and the mills paid little attention to it, save inasmuch as dictated by prudence. The Chambly mills are shut down "for repairs." The Valleyfield mills are running 50 to 60 looms on white cottons, but are devoting themselves largely to the manufacture of colored goods, linings, &c. At the corresponding period last year they were running 300 looms on bleached goods. Some greys sold by auction a few days ago fetched tolerable prices, but in some cases not within 12 to 15 per cent of regular prices.

FISH.—Experiences a much better demand, and stocks are being reduced. North Shore Salmon is quoted at \$20 for choice No. 1, which is the only grade in the market at present. B. C. Salmon, \$16; canned Salmon \$1.65. No. 2 Labrador Herrings are well sold out of first hands at \$4.25 to \$4.50; frozen herrings, \$1 per brl; Lobsters \$1.37½.

FLOUR AND GRAIN.—European markets are in no way affected by the fluctuations in the United States, and the rise recently noticed in the Western markets, based upon floods and damage to winter wheat, has not disturbed the former. Prices here are nominal and unchanged, except for oats, which is 2c higher. Flour is very quiet, and the daily transactions at the Corn Exchange are of a retail character. The business done outside commands lower prices, and our quotations may be considerably shaded for some descriptions of flour.

FRUITS.—The market is fairly active for Oranges and Lemons, and receipts are about the same as last week, but, owing to the low prices at this season, are moving freely. Cable advices to-day report oranges ½s per case higher. Prices of fruits here are unchanged.

FURS AND SKINS.—Wholesalers are busily employed filling country orders, but the city business is very quiet. Prices are as follows: Beaver, per lb. Winter, \$3 to \$3.50; Otter, per skin, \$8 to \$10 and \$11 as to quality; Fox is quoted at \$1 to \$1.20; Martin 75c to \$1; Lynx \$2 to \$3.50; Mink 75c to \$1.25 as to quality; Muskrat, 8c to 10c for fall; Kitts, 2c to 3c; Raccoon, 20c to 75c (average about 50c); Skunk, 20c to 75c; Fisher, \$5 to \$7.50; Bear, \$3 to \$10; Cubs, \$2 to \$5, all according to quality.

GROCERIES.—Teas.—The gambling in New York has now got to black teas, and sales on advance of stocks not actually in hand continue to be made at fancy prices, but the regular market is, however, firm. Operations here are on the basis of about last week's values, and sales to extent of at least 1,000 packages, of Japans are noted. China Teas are firm for all desirable kinds. **Sugars.**—Business doing is without any special change in values, and to moderate extent only. **Molasses.**—Dull. Sugar Syrups of the highest class are steady. **Coffees.**—Most kinds are held for some advance. Javass say 1c to 2c. Maracaiho, firm; Rio scarce, and asked for. **Spices.**—Pepper holds well up at late further advance; Nutmegs, quiet; Cloves, easier; common Ginger, firm; Pimento, dull, as also Cassia. **Fruits.**—The business doings in Valentias is light. Values are unchanged. Malaga Raisins are also dull. The whole fruit business is quite moderate. Almonds continue firm and scarce, and sales occur at full prices. Filberts, steady; Walnuts dull and easier.

HARDWARE.—There is still the same lack of animation as has been felt since the beginning of the year, and no demand except for small lots exists, even at shaded prices. The English market is easier but unchanged for pig iron, bar plates and sheets. The only symptom of activity is displayed in an increased enquiry for tin plates which, however, remains steady. **IC. charcoal is selling at \$5, and I. C. coke at \$4.40.** Metals in ingots are unchanged. With regard to general hardware, a very light demand is manifested.

HAY.—A very slow business is being done, and there is no prospect of a change till country roads become more solidified. Timothy, \$5 to \$8. Straw, \$3.50 to \$5.50.

HIDES AND SKINS.—The advance in city green hides could not be established, and prices remain \$7.50 to \$6.50, and \$5.50. Quite a heavy business has been done in Toronto and Western States steers. Heavy Western have been realized at 10½c to 11c. Toronto and Hamilton, No. 1 hides, 8½c, and Western States 9c to 9½c for bull No. 1.

HORS.—In the absence of business are nominally unchanged at 20c to 25c. New York market is firm and unspeculative, but with a steady enquiry, more especially for fair to good grades, at 22c to 25c. Choice stocks are quoted at 27c to 28c; medium, 18c to 21c.

PHOENIX ELECTRICAL CO.

FOR CANADA.

Craig Dynamos and Arc Lamps, Woodhouse and Rawson Incandescent Lamps.

29 & 31 William St., Cor. St. Henry St., MONTREAL.

Manufacturers and Importers of Circuit Indicators, Cut Out Boxes, Switches, Regulators, Motors, Incandescent Lamp Holders, Safety Junctions, Contractors for Dynamos, Lamps and Motors of Special Sizes, Electroplating Apparatus and all descriptions of Electrical Work.

A N

ENGLISH COMPANY

giving up Canadian Business would sell the balance of Mortgages, well secured on Real Estate and payable by instalments over terms of years.

For particulars address G. W. J., Box 388, Post Office, Halifax, N.S.

LEATHER.—Is very quiet, stocks being full, receipts quite large, and very few transactions having taken place during the past week. No. 1 B A. sells at 25½ cents for about 200 sides, and light waxed uppers have changed hands at 35c per lb. The demand is yet of the same character, limited to daily wants, and would not be increased by concessions from quoted prices.

LUMBER.—No repetition of last week's report is necessary. Local business is very dull, almost to stagnation, and roads are impassable, allowing little, if any, country trade.

OILS.—There is at least a better inquiry in this line, and some sales of Newfoundland *Cod Oil* have occurred at the present ruling prices. The stock of *Seal Oil* is quite small, and prices well sustained, but the financial difficulties of one of the principal dealers in this city has affected the market. *Linseed Oil* remains quiet, notwithstanding a considerable advance in England.

PETROLEUM.—During the week Crude has advanced to \$1.00 to \$1.05, with the prospect of further rise. Refined Oil has advanced in proportion, and refiners are holding for higher price.—The demand is brisk for this time of year.

PROVISIONS.—Pork and Lard have continued to advance in Chicago, and a fair and firm enquiry also exists here although, under the ruling Western prices. *Pork* laid down here would cost \$21.50, and yet the highest price paid in our market is not above \$21. Lard is in demand at 12½c to 13c for pails. *Hams and Bacon* have advanced in proportion in sympathy with Chicago. *Dressed Hogs* are quiet and firm. *Eggs* are very scarce, and 40c per doz. is rapidly paid for fresh and 35c for limed. The soft weather has had a depressing effect on *Poultry* which to-day rules dull, with a tendency to lower prices. Chickens are in large supply, and a dragging sale at 10c to 11c; geese, 7c to 9c; choice turkeys, scarce, and in good demand, at 12c to 13c; ducks, 11c to 12c.

SEEDS.—Clover continues quiet, and prices unchanged at \$7 to \$7.50, as no transactions have occurred. Timothy comes forward very slowly, farmers holding back for higher prices, which are at present \$2 to \$2.25.

P. DANSEREAU, Carriage - Maker,

219 & 221 CRAIG STREET,

Corner of Montcalm Street, MONTREAL.

2 First Prizes, 2 Diplomas.

Orders will be executed at the lowest prices and at the shortest notice. All orders for new works and repairs in all the branches of his business.

Carriage Top patented in Canada and the United States.

AUCTION SALES

By THOMSON & GOWDEY.

Auction Sales of Real Estate and Household Furniture,

TRADE SALES of every description, Farm Stock and General Sales at our Rooms will receive our personal attention. Liberal advances on Commissions. Fire Losses adjusted, and Valuations of all kinds will have our prompt attention.

THOMSON & GOWDEY, Commission Merchants and Real Estate and General Auctioneers, 241 ST. JAMES STREET. Mr. JAMES SCOTT, late of Toronto, the well-known Auctioneer, will give his personal attention to the Dry Goods Department,

WINES AND LIQUORS.—Business is quiet, Spring orders have all been placed, and the opening of navigation is now anxiously awaited. Brandies, and Champagnes have been more active, and a fair trade has also been done with stocks in the store. Payments, good.

WOOL.—A fair enquiry exists for foreign descriptions, several small sales of *Australian and Greasy Cape* having taken place within range of quotations, but we hear of no large transactions. Native wools have been more active, sales aggregating about 13,500 lbs. of supers and black at former values. The American markets continue firm. Holders appear cheerful over the situation, and considerable business has been done in coarse wools, owing to the scarcity of low grade woollen yarns; all fleeces and foreign wools are held with confidence.

AMERICAN MARKETS.

Boston, Feb. 14.—*Flour*, steady but moderate demand, prices unchanged. Sales of *Superfine* from \$3 to \$3.25; *Extras*, \$3.25 to \$4, including choice *Bakers* from \$4.25 to \$5.75. *Patent Spring* selling at \$6 to \$7, and *Patent Winter* \$5.75 to \$6.50. *Cornmeal* in moderate demand at \$2.75. *Oatmeal* selling at \$4.75 to \$5.25 for ground, and from \$5.75 to \$6.25 for cut. *Hay*, market well supplied; prices unchanged. Sales of choice at \$16, fair to good \$13 to \$15. *Butter* market dull, choice grades firm. Sales of choice creameries from 33c to 36c; fair to good, 24c to 30c. *Cheese* firm; has been in fair demand; sales of choice 13c to 14½c, fair to good 11c to 12½c. *Eggs* are unsettled; sales of various kinds 35c to 36c; stocks light, season at hand for increased receipts. *Potatoes*—large receipts, prices low, sales of choice at 45c to 48c.

TORONTO WHOLESALE MARKETS.

(Revised By Telegraph.)

TORONTO, February 14, 1884.

Wholesale trade is quiet in nearly every department. Reports from travellers show a small trade up to the present, but there are still expectations of a moderate trade being done in late spring orders. The houses that can succeed on a moderate business are satisfied that this will be done. The movements of produce are still limited, and circulation of money is proportionately restricted. Money matters are quiet and the situation unchanged. Time and call loans are steady, and in small demand, at 5c to 5½c per cent on debentures and miscellaneous stocks, and 6 to 6½ per cent on bank stocks

Notice to Contractors.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Drill Hall: Quebec," will be received at this office until WEDNESDAY, the 5th day of MARCH next, inclusively, for the erection and completion of

DRILL HALL, QUEBEC.

Plans and Specifications can be seen at the Department of Public Works, Ottawa, and at the Dominion Public Works Office, Post Office, Quebec, on and after Friday, the 15th inst.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, the blanks properly filled in, and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party declines to enter into a contract when called on 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 Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIS,
Secretary.

Department of Public Works,
Ottawa, 4th Feb., 1884.

Commercial paper is offering in small amount, and discounted at 7 to 8 per cent. Sterling Exchange sold at 109½ to 7-16 between banks and 109½ to customers for 60-day bills; demand bills at 109½ to 110½. Gold drafts on New York negotiated at ½ to ¾ premium. On the Stock Exchange has transferred to call for particular attention. There was a slight advance in several bank shares during the latter part of last week, but it does not show any feature of progress. Opinion is divided, but the majority is that bank stocks will not advance for some time. There is no likelihood of large banking profits for some months to come, and stocks will be quiet. Loan Companies' shares have been quiet and irregular, and miscellaneous shares similar. North-West Land Co. closed weak on Saturday. The total shares sold in the week ending last Saturday were 3,160 against 8,000 in the corresponding week last year. Following are the bids to-day compared with those of last Thursday:—

Banks.	Bid Feb. 7	Bid Feb. 14	Loan Cos.	Bid Feb. 7	Bid Feb. 14
Montreal...	181	183	Can. Per. (New)	194	198
Toronto...	169	174	Freehold.....	165	168
Ontario...	107	101	Western Can..	188	188
Merchants	107	111	Bldg. & Loan	124	103
Commerces	1183	1188	Farmers' Loan	120	120
Dominion	188	189	Land & Can'dn	143	143
Hamilton	118	114	Huron & Erie	.....	.....
Stand'd.	1093	1107	Dom. Savings	114	113
Federal...	1271	129	Ontario Loan	.....	120
Imperl...	127	128	Hamilton Prov.	.....	109
Molsons...	112	115	Imperial Savin's	109	.....

Grand Trunk Railway.

Tenders are invited for the supply of Coal for the Grand Trunk Railway for the season 1884, delivered as follows:

At Montreal, - 76,000 tons gross.
That brought in by water to be tendered for including cartage, and the Company's weights to be accepted in all cases.

At Chaudiere Junction, Quebec,
20,000 tons gross.

At Portland, Me., 30,000 " "

Full particulars to be obtained on application to D. McTaggart, Fuel Agent, G.T.R.R., Montreal. Tenders to be in on or before the 26th February, 1884. The lowest or any Tender not necessarily accepted.

JOSEPH HICKSON,
General Manager.
Montreal, Feb. 7th, 1884.

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

BLIGH & CO.,
ST. CATHARINES, ONT.,
PAINT AND COLOR MANUFACTURERS.
SPECIALTIES:
Coach Painters' Colors,
Cottage Colors (Ready Mixed),
Reds for Agricultural Implements.

FLOUR AND MEAL.—The market for flour is quiet, but prices are firmer, and a higher value, is admitted on the Corn Exchange. The American imports are affecting the market here to a less degree than was the case some weeks ago. Inspected Superior extra is now held here at \$5.10, which may be accepted as the market value. But the quantity of this grade will be limited, that is made of Canadian wheat. Extras are quoted at \$4.75, at which price some car lots have been sold. The movement of American flour in the week ending Feb. 7, shows a falling off from that of the week previous of about 12,000 barrels. Stocks here on Monday were unchanged, being 500 barrels. Oatmeal is still quiet and prices nominally unchanged but steady; ordinary brands quoted at about \$3.90; granulated at \$4.15. Cornmeal is unchanged, at \$3.50 to \$3.60 for lots of a few barrels. Shorts quiet at \$17 per ton on cars. Bran steady, with only a moderate demand, at \$12 to \$12.50 per ton on the track.

WHEAT.—There is no excitement in the world's markets. The Chicago market has advanced by fractions of a cent to about 93c or 94c for February purchase, but there is no answering advance in England. The reports are that the wheat crops in both British India and Australia will be considerably larger than that of last year. Receipts from these countries will be in

the English markets before Russian ports are open. The quantity of wheat on passage for the United Kingdom and the continent on February 7, was 19,600,000 bushels, an increase of 350,000 bushels over the quantity on passage on the week previous. The market here is quiet but steady. No. 1 Spring is quoted at \$1.11, and No. 2 Spring at \$1.09; No. 2 Fall is quoted at \$1.08 and No. 3 Fall at \$1.04. Goose nominal at 80c to 82c. Stocks here on Monday last were 110,022 bushels, against 87,079 bushels on February 4, against 336,187 February 12, 1883, and 314,560 bushels February 13, 1882. Wheat is coming in more freely during the past week. The total grain in store here on Monday last was 313,976 bushels, against 260,827 bushels on the Monday previous; against 513,072 bushels February 12, 1883, and 646,887 bushels February 13, 1882.

COARSE GRAINS AND SEEDS.—The movement of last year's crop still shows a large increase over that of 1882-83. The receipts in United States markets up to Feb. 2, were 16,610,356 bushels, against 14,670,382 bushels at the corresponding date, Feb. 1, 1883. This market is steady with no speculative movement. Prices here unchanged; No. 1 quoted at 71c to 72c; No. 2 at 68c; No. 3 Extra at 63c; and No. 3 at 54c to 56c. Stocks on Monday last were 177,273 bushels, against 155,352 bushels Feb. 4; against 157,279 bushels Feb. 12, 1883; and 293,947 bushels Feb. 13, 1882. Oats are quiet;

Crawford House
WINDSOR, Ont.
NEW MANAGEMENT.
NEW FURNITURE.
ENTIRELY REFITTED.
GOOD SAMPLE ROOMS.
H. D. LENTZY & CO., Proprietors.

The Canadian Pacific RAILWAY CO.

OFFICE OF THE SECRETARY
Montreal, Jan. 11th, 1884.
THE HALF-YEARLY DIVIDEND ON THE CAPITAL STOCK OF THIS CO., at the rate of three per cent. per annum, secured under agreement with the Government of the Dominion of Canada, and a half-yearly supplementary interest Dividend at the rate of Two per cent. per annum, declared by this Company, together forming a Half-yearly Dividend on the said Stock at the rate of

Five per cent. per Annum,
will be paid on
Monday, February 18th, 1884,

to Stockholders of record on that date. Warrants for this dividend payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered out and after February 18th, at the office of the Company's Agents, Messrs. J. Kennedy, Tod & Co., 63 William Street, New York, to Stockholders who are registered as resident in the United States or Canada. All other warrants will be delivered on the same date, at the office of Messrs. Morton, Rose & Co., Bartholomew Lane, London, England. The Transfer Books of the Company will be closed at 3 o'clock p.m., on Saturday, January 26th, and will be reopened at 10 o'clock a.m., on Saturday, February 23rd, 1884. By order of the Board,
CHARLES DRINKWATER,
Secretary



St. Lawrence Canals.

NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for St. Lawrence Canals," will be received at this office until the arrival of the eastern and western mails on **TUESDAY**, the 12th day of February next, for the construction of a lock and regulating weir and the deepening and enlargement of the upper entrance of the Cornwall Canal.

Also for the construction of a lock, together with the enlargement and deepening of the upper entrance of the Rapide Plat Canal, or middle division of the Williamsburg Canals, and the deepening, &c., of the channel at the upper entrance of the Galops Canal.

A map of the head or upper entrance of the Cornwall Canal, and the upper entrance of the Rapide Plat Canal, together with plans and specifications of the respective works, can be seen at the Resident Engineer's Office, Dickenson's Landing; and for the works at the head of the Galops Canal, at the Lock Keeper's house near the place, and in each case plans, &c., can be seen at this office on and after Tuesday, the 29th day of January inst., where printed forms of tender can be obtained.

Contractors are hereby informed that trial pits have been sunk on the CORNWALL and RAPIDE PLAT sections of the works, and they are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and be accompanied by a letter stating that the person or persons tendering have carefully examined the locality and the nature of the material found in the trial pits, &c.

In the case of firms there must be attached the actual signatures, the nature of the occupation and residence of each member of the same; and further, a bank deposit receipt for the sum of \$4,000 must accompany the tender for the Cornwall Canal Works. The tender for the Rapide Plat Works must be accompanied by a bank deposit receipt for the sum of \$9,000. The tenders for the deepening, &c., at the head of the Galops Canal must be also accompanied by a bank deposit receipt for the sum of \$3,000. The respective deposit receipts (cheques will not be accepted) must be endorsed over to the Hon. the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The deposit receipts thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however bind itself to accept the lowest or any tender,
By order,
A. P. BRADLEY, Secretary.
Dept. of Railways and Canals,
Ottawa, 21st Jan., 1884.

receipts moderate; quoted at 33c to 34c on the track. Stocks are *nil*. Peas are steady, and stocks slowly increasing. Prices are nominally unchanged. No. 2 quoted at 73c. Stocks Monday last were 26,590 bushels, against 8,988 bushels Feb. 12, 1883, and 16,860 bushels Feb. 13, 1882. Rye nominal at 62c. Seeds are quiet, and prices nominally unchanged; red clover buying at about 57; Alsike at \$10 to \$11; and Timothy at \$1.70 to \$1.99 per bushel of 43 lbs.

COAL OIL.—There is a good business being done, and prices are higher, without any reason given. The Petrolia market has advanced. Crude is quoted at 88c to 90c; and refined in barrels unchanged at 113c. Prices here are 14c to 14 1/2c, according to quantity, for common, and 17c for Carbon safety. American refined selling at 23 1/2c for prime and 26 1/2c for water white.

FISH.—There is very little demand, and prices are nominally unchanged from the past month.

FUEL.—Prices are unchanged, but the local demand is steady, and values are firm. Stove and nut coal \$7; egg and grate \$6.75; soft coal \$6.50 per ton of 2,000 lbs. delivered. A reduction of 50c in car lots on the track. Wood is steady at \$7 per cord for best and \$5.50 for second.

DRUGS.—There has been a slight improvement in the trade within the past week. Quotations are lower in some lines. Balsam Tolu, \$1.10 per lb. Camphor, 32c to 33c per lb. Chamomile Flowers, 30c per lb. Gum Arabic, 28c to 30c per lb. Aloes, Cape, 20c to 25c per lb.

LA BANQUE DU PEUPLE,
DIVIDEND NO. 97.

The Stock-holders 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 THIRD MARCH Next.
The Transfer Book will be closed from the 15th to the 29th February inclusive.
By order of the Board of Directors,
A. A. TROTTIER,
Montreal, Feb. 1st, 1884. *CASHIER*

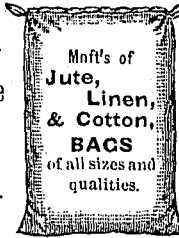
Opium, \$4.30 per lb. Fresh Ergot, 55c to 60c. Castor oil, 12c to 14c. Glycerine, 30c to 33c. Oils, sweet almonds, 60c per lb. lemon, \$2.50 per lb. Neroli, \$7 per oz; Peppermint, \$3.75 to \$4; Wintergreen, \$3.75 per lb. Wormwood, \$7.50 per lb. Iodine, ordinary, \$2.75 per lb. Phosphorus, \$1 to \$1.10. Quassia, 8c per lb. Quinine, Howards, \$1.85. German, \$1.65 per oz. Alcohol, \$2.75. Morphia from \$2.60 to \$2.70 per oz. Bicarbonate Potash, 18c lb. Bichromate ditto, 14c lb. Potass Iodide, \$1.90 to \$2 per lb. Gentian root, 12c to 15c. Colombo root, 25c. Tartaric Acid, 63c to 68c per lb. Cream Tartar, 38c to 40c. Turpentine, 60c to 65c per gal. Linseed, raw, 60c; boiled, 70c per gal. Mulder, Dutch, 12c to 14c per lb. Cochineal, 40c to 45c per lb. Cutch, 10c per bale. Japonica, 9c per bale. Cod Liver oil, Newfoundland, \$2.50; Norwegian, \$6.25 to \$6.50 per gal. Cantharides, advanced, \$3 to \$3.25 per lb.

GROCERIES.—There is no change to report in trade. Orders are yet light, but there is a fair prospect of a moderate trade being done. Buyers in the country report their business moderate, but wholesale travellers report everywhere a reluctance to give large orders. Prices of teas continue steady at recent advances. Other lines of goods are nominally unchanged, with prices rather easy.

HARDWARE.—There are no signs of improvement yet reported. Wholesale houses are not pressing business, as stocks are reported to be

Geo. A. Drummond, Pres. John Dick, Gen. Man.
The Canada Jute Co., Limited,

Importers of
Linen and Jute
CLOTHS
of all
Descriptions.



Hessians,
Hop Sackings,
Buckrams,
Twines; &c.

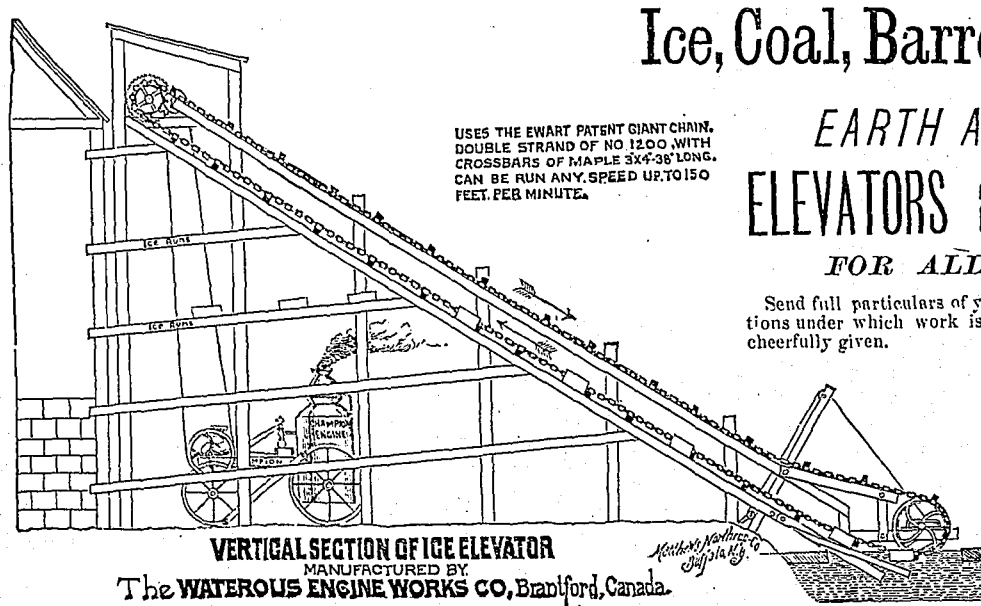
THE CANADA JUTE WORKS,
62 and 64 College St., MONTREAL.
Agents for Ontario:—Dick, Ridout & Co., Toronto,
Agts for Manitoba:—Henderson & Bull, Winnipeg,
Agts for Prince Edward Island:—Horace Hasgrave,
Charlottetown.

not embarrassingly heavy. The spring trade cannot yet be fairly estimated, but it is not expected to be more than moderate. Prices are maintained in all lines, and it is not thought there will be much advantage to buyers in holding off.

HIDES AND LEATHER.—There is an average number of hides offering, and prices are steady; green hides buying from butchers at 7 1/2c for cows and 8 1/2c for steers. Cured hides steady at 8 1/2c. Calfskins are in small supply and steady, at 13c for No. 1 and 11c for No. 2, green; cured selling to tanners at 15c for No. 1 and 13c for No. 2. Sheepskins are steady, at 90c to \$1.10, according to quality. Leather is still quiet for country orders, buyers for the most part making small purchases. There are no changes, except that sole leather is firm. Quotations are unchanged.

HOGS, DRESSED MEATS.—The receipts of hogs, as was noticed some time ago, have been below the average for some years. It is not thought that this circumstance has caused the high prices prevailing, as the advance in values of hog products in Chicago, and in the Liverpool market also, would have caused the advance here. Prices here are very firm. Car lots of good to choice hogs are quoted at \$8 to \$8.25 and weights below 200 lbs. at \$7.90 to \$2. Dressed meats are steady; wholesale prices are: beef, forequarters \$5.50 to \$6; and \$7.50 to \$8.50 for hind-quarters. Mutton, per carcass, 6 1/2c to 7 1/2c; lamb, 8c to 9c, per lb.

JOSEPH PAQUETTE,
Manufacturer of
MACHINE KNIVES,
Grooving Knives, Planing Knives,
Paper, Leather, Cotton, Wool and Cork Knives,
Of as Fine a Temper and Finished Edge as the best
of American Manufacture.
All orders promptly and carefully executed. MR.
EDWARD PONTBRIAND, of Worcester, Mass.,
who has had 15 years' experience in the business,
superintends the work and the execution of orders.
Also Manufacturer of Doors, Sashes, Blinds, Window
Frames, Flooring, Wash-Boards, Moulds, etc.,
of all sizes and descriptions.
Office: 286 to 290 CRAIG ST.,
(Opposite the Viger Market.)
Factory: 12 to 22 PERTHIUS ST.,
MONTREAL.



Ice, Coal, Barrel, Package,
EARTH AND STONE
ELEVATORS and CONVEYORS
FOR ALL PURPOSES.

USES THE EWART PATENT GIANT CHAIN,
DOUBLE STRAND OF NO 1200 WITH
CROSSBARS OF MAPLE 3x4-36" LONG.
CAN BE RUN ANY SPEED UP TO 150
FEET PER MINUTE.

Send full particulars of your requirements, stating conditions under which work is to be done. Estimates will be cheerfully given.

TRY THE GANDY MAIN DRIVING BELT.

VERTICAL SECTION OF ICE ELEVATOR
MANUFACTURED BY
The WATERLOUS ENGINE WORKS CO., Bradford, Canada.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.
 EDWARD RAWLINGS,
Managing Director.

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

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Price Feb. 14.
BANKS						
British North America . . .	£50	\$ 4,868,688	\$4,868,688	889,719	3	115 117
Canadian Bank of Commerce . . .	50	6,000,000	6,000,000	194,000	4	120 120 1/2
Dominion Bank . . .	50	1,500,000	1,500,000	850,000	5	188 188 1/2
Du Peuple . . .	50	1,600,000	1,600,000	247,000	2 1/2	60 65
Eastern Townships . . .	50	1,500,000	1,399,739	350,000	3 1/2	113 115
Exchange Bank . . .	100	500,000	500,000	300,000	4	
Federal Bank . . .	100	2,960,800	2,787,870	1,450,000	5	130 130 1/2
Hamilton . . .	100	1,000,000	976,570	200,000	3 1/2	114
Hochelaga . . .	100	690,200	684,200	50,000	3	55
Imperial Bank of Canada . . .	100	1,500,000	1,500,000	650,000	4	133 134
Jacques Cartier . . .	25	500,000	500,000	140,000	3 1/2	75 100
Maritime . . .	100	680,000	680,000			40 45
Merchants' Bank of Canada . . .	100	5,788,000	5,714,500	1,150,000	3 1/2	111 112
Molson Bank . . .	50	2,000,000	2,000,000	500,000	4	115
Montreal . . .	200	12,000,000	11,999,200	5,757,000	5	183 184
Nationale . . .	50	2,000,000	2,000,000	150,000		107 107 1/2
Ontario Bank . . .	100	1,500,000	1,500,000	335,000	3	100 101 1/2
Quebec Bank . . .	100	2,500,000	2,500,000	325,000	3 1/2	107 105
Standard . . .	50	764,600	764,600	140,000	2 1/2	100 110
Toronto . . .	100	2,000,000	2,000,000	1,061,000	4	174 175
Union Bank of Lower Canada . . .	100	2,000,000	2,000,000	14,000	4	65 75
Ville Marie . . .	100	500,000	404,257	20,000	3 1/2	94 100
Building and Loan Association . . .	25	750,000	747,574	68,000	3	103 104
Canada Cotton Co. . .	100				5	62 1/2
Canada Landed Credit Co. . .	50	1,500,000	663,990	125,000	4	120
Canada Perm. Loan and Savings Co. . .	50	2,000,000	2,000,000	1,000,000	6 1/2	216
Dominion Savings & Inv. Co. . .	50	1,000,000	864,982	140,000	4	114
Dominion Telegraph Co. . .	50	711,709	1,000,000		8	187 90 1/2
Dundas Cotton Co. . .	100	500,000	500,000		5 & 2b.	60
Farmers' Loan and Savings Co. . .	50	1,057,250	611,430	75,857	4	125
Freshold Loan & Savings Co. . .	100	1,050,400	690,038	261,570	5	120
Hamilton Provident & Loan Society . . .	100	1,500,000	1,100,000	97,000	4	120
Hudson Cotton Co. . .	50	1,000,000	1,000,150	320,000	5	161
Huron & Erie Sav. & Loan Soc. . .	50	4,000,000	580,000	240,000	5	143 146
London & Can. Loan & Agency Co. . .	50	550,000	404,519	45,000	4	116 118
London Loan Co. of Canada . . .	50	518,800			5	115
Manitoba Loan . . .	100	2,000,000	2,000,000		4	118 119 1/2
Montreal Telegraph Co. . .	40	2,000,000	1,580,000		6	167 188
Montreal City Gas Co. . .	40	2,000,000	1,580,000		2 1/2	118 118 1/2
Montreal City Passenger Ry Co. . .	50	800,000	600,000		7	90
Montreal Cotton Co. . .	50	500,000	393,580		0	71 1/2
Montreal Building Association . . .	50	1,000,000	832,312	106,000	3 1/2	60
Montreal Loan & Mortgage Co. . .	100	1,460,000	292,000	15,000	3 1/2	104 1/2
National Investment Co. . .	50	1,000,000	1,000,000	226,000	4	124 x.d
Ontario Loan and Debenture Co. . .	50	1,000,000	1,000,000		2	50 56 1/2
Rochelleu & Ontario Nav. Co. . .	100	1,565,000			2 1/2	131
Toronto City Gas Co. . .	50	800,000	800,000		4	187
Union Loan and Savings Co. . .	50	600,000	575,000	160,000	5	188
Western Canada Loan & Savings Co. . .	50	2,000,000	1,200,000	570,000	5	

SECURITIES.

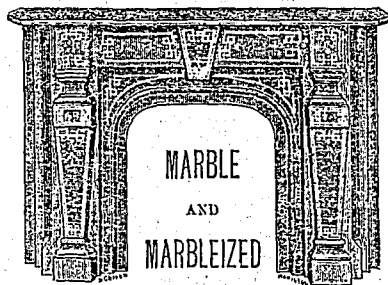
	Montreal, Feb. 14
Can. Government Debentures, 6 p. ct. . .	101 1/2
1882-84 . . .	101 1/2
Do. do. 1885 op of Gov. . .	101 1/2
Do. do. inscribed stock . . .	101 1/2
Dominion 5 per ct. Stock . . .	114
Montreal 5 per cent Stock . . .	104 1/2
Montreal Harbor Bonds 6 p. c. . .	107
Do. Corporation 6 per ct. Bonds . . .	
Do. 7 per ct. Stock . . .	190 1/2
Toronto City 6 per ct. . .	110
Co. Debentures, (Ont.) 20 years 6 per ct. . .	110
Township Debentures, (Ont.) 6 per ct. . .	108

Shrs.	Railway and other Stocks.	Pa.	Feb. 14.
100	Atlantic & St. Lawrence Shs 6 p. c. . .	all	126
100	Do. 6 p. c. 3rd Mort. 1891 . . .	all	113
100	Do. do. 3rd Mort. 1891 . . .	all	112
100	Buffalo and Lake Huron . . .	all	11 1/2
100	Do. do. 1/2 p. c. 1st Mort. . .	all	123
100	Do. do. 2nd Mort. . .	all	122
100	Can. Central 5 p. c. 1st Mort. . .	all	123
100	Canada Southern 1st Mort. 3 p. c. . .	all	98
100	Chic. & G.T.R. 6 p. c. 1st Mort. 1900 . . .	all	49
100	Grand Trunk of Canada Genl. . .	all	103
100	Do. Eq. Mort. Bds, 1st charge 6 p. c. . .	all	126
100	Do. do. 2nd do. do. . .	all	120
100	Do. do. 1st Pref. Stock . . .	all	104
100	Do. do. 2nd Pref. Stock . . .	all	83
100	Do. do. 3rd Pref. Stock . . .	all	40
100	Do. 5 p. c. Perp. Deb. Stock . . .	all	113
100	Great Western of Canada . . .	all	13
100	Do. 6 p. c. do. 1890 . . .	all	112
100	Do. 5 p. c. pref. conv. . .	all	117
100	Do. Perpetual 5 p. c. Debenture Stock . . .	all	103
100	Hamilton and N. W. . .	all	111
100	N. of Canada 2 1/2 p. c. Sig. 1st Mort. . .	all	94
100	N. of Canada 6 p. c. 1st Pref. Bonds . . .	all	102
100	Do. do. 2nd do. do. . .	all	101
100	Northern Extension, 6 p. c. guar. . .	all	113
100	Do. do. 6 p. c. Imp. Mort. . .	all	103
100	Well, Grey & Bruce, 7 p. c. Bds, 1st Mort. . .	all	94
100	T. G. & B. 6 p. c. bonds 1st mort. . .	all	68 1/2
100	St. Law. & Ont. 6 p. c. Bds. . .	all	94
100	British Columbia, July, 1907 6 p. c. . .	all	117
100	Can. Gov. 1877-80 . . .	all	101 1/2
100	Can. Gov. 4 p. c. 1892-94 . . .	all	101 1/2
100	Do. 5 p. c. 1888, Op. of Gov. . .	all	101
100	Do. 5 p. c. Ins. Stock . . .	all	101 1/2
100	Do. Dom. Stock of 1903, April and Oct. . .	all	114
100	Do. Dominion Stock of 1904, 4 p. c. . .	all	64
100	Do. Do. 1904 Ins. Stock 4 p. c. . .	all	104
100	New Brunswick 6 p. c. Jan and July . . .	all	104
100	Nova Scotia 6 p. c. 1896 . . .	all	103
100	Quebec Prov. 5 p. c. . .	all	106

Hamilton Advertisements.

Hurd & Roberts,

COR. YORK AND BAY STS.,
 HAMILTON.



SLATE MANTELS,

All kinds of MARBLE & GRANITE WORK.
 INSPECTION INVITED.

LONDON STEEL WORKS CO.

LONDON, ONTARIO.

CRUCIBLE CAST STEEL.

Bar Steel - Flats and Rounds

Coil Springs, Railway and Machinery

Steel Castings, Cranks, Dies, &c.

Bar Iron - Best Qualities.

THOS. MUIR, Manager.

ELEVATORS

LEITCH & TURNBULL'S HAMILTON CANADA.

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

LIVE STOCK TRADE.—There is no change to note in the local market. Receipts of cattle have been sufficient, but the demand is steady, for good beasts. Prices are: for good to choice butchers' cattle \$4.50 to \$5 per 100 lbs.; medium, \$4 to \$4.25; ordinary \$3.50 to \$3.75; and inferior \$3 per 100 lbs. For the eastern cattle markets higher rates have been paid. Sheep have been selling 4½c, and lambs at 5c per lb., live weight, with fair supplies. Hogs are not coming in so plentifully, and are quoted at \$6.25 per 100 lbs., live weight.

PROVISIONS, ETC.—There is only a moderate trade being done, but prices are generally firm in all lines. Bacon has been steady at higher figures, and there have been some large lots changing hands at 10c for long clear. Smaller lots are selling at 10½c, and some dealers holding at 10¼c. Cumberland Cut is steady at 9½c. Small lots of smoked at 13½c. Hams are in fair demand; and some considerable lots have sold at 13c for smoked; small lots selling at 13½c, pickled selling at 12½c, with fair demand. Lard unchanged at 12½c for tinnets, and 13c for pails. Pork is nominal at \$18 to \$19. Beef nominal at \$15 for prime and \$16 for mess. Poultry scarce; box lots selling at 12c to 13½c per lb. for turkeys; 7½c to 8c for geese; fowls, 55c to 60c per pair; ducks, 70c to 80c per pair. Butter is entirely unchanged; 19c to 20c for good to choice; 16c to 17c for medium; and 12c to 13c for inferior. Cheese is steady at 13c to 13½c for fine, and 12c to 12½c for

ordinary goods. Eggs are very firm, at 26c to 27c for limed and 23c to 30c for fresh. Potatoes steady at 70c to 72c for car lots on the track. Hops quiet, at 24c to 27c for good to choice. Onions, \$1.75 to \$2.20 per barrel. Dried Apples, 9c to 9½c for common, and 15c for evaporated. Beans quoted at \$1.60 to \$2.10 per bushel as to quality. Salt is steady; Liverpool bags, 65c per bag on the track; Canadian barrels, \$1.20 in car lots on the track; and \$1.40 to \$1.50 delivered. Tallow, buying rough at 3½c, selling rendered at 7c per lb.

SPECIAL NOTICE.

THE PHENIX ELECTRICAL CO. FOR CANADA. The attention of the manufacturing public is directed to the advertisement of the Phenix Electrical Co. for Canada, by whom the Ice Palace was recently illuminated by seventeen arc lamps of 2,000 CP. each. This Company has one of the best equipped factories in the Dominion for the manufacture of both arc and incandescent plants, and have a very efficient and economical apparatus. They have lately placed a plant of 52 incandescent lamps in the offices of the Mechanical Supt of the Canadian Pacific Railway that are very successful.—The Woodhouse and Rawson incandescent lamp used by this Company received the first prize at the Electrical Exhibition at Vienna. They have also placed plants at the works of the Canada Sugar Refining Co., St. Lawrence Sugar Refining Co., Dominion Bridge Co., Lachine Grand Trunk Railway Shops, the Windsor Hotel, the Dominion Square, and other places.

DRAIN PIPES, Fire Bricks, Flue Covers, Fire Clay, Portland, Roman, and Canada Cements, Chimney Vents, Chimney Tops, Enamelled Sinks, white Pressed Bricks, Garden Vases, &c. Coal Oil, Benzine, Gasoline, &c. **ALEX. BREINER,**
640 CRAIG ST., - - MONTREAL.

CARSLEY & CO.

93 ST. PETER STREET,

MONTREAL,

AND

18 BARTHOLOMEW CLOSE,

London, Eng.

We have much pleasure in announcing that our Stock for the approaching Autumn and Winter Seasons will be one of the most complete in all respects we ever imported. As heretofore, our object will be to have the

LATEST NOVELTIES

in every department; and this season we are safe in saying that we shall far excel all former efforts; so that our customers may rely upon seeing the

VERY LATEST DESIGNS

in French, British and other European products.

We beg to call special attention this season to our carefully selected and fashionable stock of

Fancy Dress Goods,

ALSO TO OUR

BLACK AND COLORED

French Cashmeres and Merinos,

all of which will be quoted at special prices.

In **Gloves, Hosiery, Laces, New Fringes, Trimmings, &c.** our stock will prove exceedingly attractive.

Our **Fancy Woolens, Knitted Goods, &c.**, have been specially manufactured for us, and we shall be prepared to offer extra value in these goods.

The **HABERDASHERY STOCK** will, as usual, be very complete, especially in **FRENCH, ENGLISH AND AMERICAN BUTTONS.** New designs in **Cretonne Fringes, Stylish Plain and Fancy Braids, in Blacks and Colors.** Full lines of **Men's Silk Handkerchiefs and Braces.** Special attention called to our **Fingering Wheeling, Shetland, and Berlin Wools.**

CARSLEY & CO.,

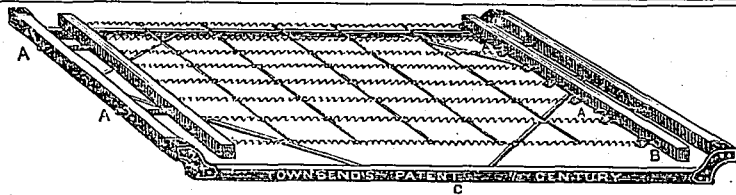
93 St. Peter Street,

MONTREAL.

JAS. WILLIAMSON

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

FEATHER BEDS.



Hair Mattresses.

TOWNSHEND

Wholesale & Retail Patent Pure Bedding Manufacturer.

456 NOTRE DAME ST., Works: 46 St. Bonaventure St., MONTREAL.

Old Bedding Purified and Re-Made by Steam and Antiseptic Agents.

The INTERNATIONAL TENT & AWNING Co.

184 SPARKS STREET, OTTAWA,

Manufacturers of TENTS, FLAGS, TARPAULINS, WATERPROOF GOODS, CAMP FURNITURE, &c.

At Toronto, Ont., and St. John, N.B., we made the best display, of Tents ever shown in Canada—and we never substitute an article inferior to sample in filling or ders.

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

ST. CATHARINES SAW WORKS.

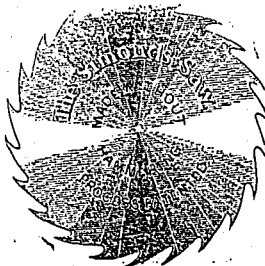
R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO.
Sole Manufacturers in Canada of

THE "SIMONDS" SAWS,

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

The Largest Saw Works in the Dominion.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY FEBRUARY 14, 1884.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Boots and Shoes.							
Men's Thick Boots Wax.	2 25 3 00	Grain.		<i>Hot Cut Am. or Can. Pat'n</i>		Leather (at 6 month).	
" Split	1 60 2 25	Canada White, No. 2.	1 17 1 18	3 in. and above	\$ 00 0 00	No. 1. B. A. Sole	0 25 0 26
" Kip Boots	2 60 3 25	" Red Winter	1 20 1 22	2 2 2 1/2 ins.	3 25 0 00	No. 2. B. A. Sole	0 22 0 24
" Calf Boots, pegged.	3 00 3 75	" Spring No. 2.	1 18 1 19	1 1/2 and 1 3/4 ins. Am.	3 75 0 00	No. 1 Ordinary Sole	0 23 0 24
" Kip Brogans	1 35 1 40	White Michigan No. 1.	0 00 0 00	1 1/2 and 1 3/4 Cold Cut, Can.	4 50 0 00	No. 2	0 21 0 23
" Split do	0 90 1 10	Red Winter, No 2 Toledo	1 14 0 00	1 1/2 ins.	4 00 0 00	Buffalo Sole, No. 1.	0 20 0 21
" Buff Congress.	1 60 2 40	Spring, Chicago No. 2.	1 07 1 00	Casing, Box, Shook:		" No. 2	0 18 0 19
" Buff & Pebbled Bals.	1 60 3 00	Spring, Milwaukee No. 2.	1 07 1 00	1 1/2 in. p100 lb. keg.	4 90 0 00	" No. 1	0 22 0 23
" Split do	1 20 1 60	Oats	0 37 0 38	1 1/2 in. to 1 3/4 "	4 15 0 00	" No. 2	0 19 0 21
" Prunella do	0 80 1 10	Barley	0 55 0 65	2 in. to 2 1/2 "	3 90 0 00	Zanzibar, No. 1.	0 21 0 23
" Inferior do	0 45 0 56	Peas, per 66 lbs.	0 89 0 90	2 1/2 in. to 3 "	3 65 0 00	" No. 2	0 19 0 20
" Cong. do	0 50 1 25	Rye	0 62 0 63	3 in. to 4 1/2 "	3 40 0 00	Slaughter, No. 1.	0 25 0 28
" Baskins, do	0 60 1 00	Corn in bond	0 60 0 61	Cut Spikes, all sizes.	3 15 0 00	Harness	0 27 0 32
Messes' Pebbled & Buff Bals	0 85 1 35	Flax Seed, prime.	0 50 0 00	Finishing Nails:		Upper Heavy	0 32 0 36
" Split Bals	0 60 0 90	Groceries.		1 in. to 1 1/2 in. p. 100 lb. kg	5 55 4 80	" Light	0 35 0 37
" Prunell do	0 60 1 00	<i>TEA, (H.C.H. & Cad.)</i>		1 1/2 in. to 1 3/4 "	4 55 4 30	Grained Uppr.	0 34 0 37
" Cong. do	0 60 0 70	Japan, com. to med. lb.	0 18 0 22	2 in. and up "	3 80 0 00	Scotch Grain	0 37 0 42
" Inferior do	0 45 0 56	" to food.	0 24 0 22	Tobacco Box Nails:		Kip Skins, French	0 75 0 95
" Baskins, do	0 60 1 25	Japan, fine to choice lb.	0 38 0 50	1 1/2 in. & 1 1/2 in. p. 100 lb kg	4 95 4 00	" English	0 65 0 75
Messes' Pebbled & Buff Bals	0 85 1 35	" Japan Nagasaki.	0 13 0 23	1 1/2 " 1 1/2 "	3 85 3 65	Canada, Kip.	0 45 0 55
" Split Bals	0 60 0 90	Y. Hyson common to gd	0 13 0 23	2 " 2 "	8 55 8 15	Hemlock Calif.	0 70 0 85
" Prunell do	0 60 1 00	Y. Hyson fine to finest, lb	0 36 0 60	Nett 30 days or 7 p. 64 mos.		" Light	0 60 0 70
" Cong. do	0 60 0 70	Gunpd., fair to med.	0 28 0 34	Clinch and Heavy Clinch:		French Calif.	1 05 1 40
" Inferior do	0 45 0 56	" Good to fine "	0 20 0 25	1 and 1 1/2 in. per lb.	0 08 0 08	Splits, Light & Medium.	0 22 0 27
" Baskins, do	0 60 1 25	" Fine to finest "	0 57 0 65	2 " 2 "	0 07 0 06 1/2	" Heavy	0 21 0 24
" Cong. do	0 60 0 70	Imper'l, med. to gd "	0 20 0 28	2 1/2, 3 in. and up "	0 06 0 00	Small	0 18 0 20
" Inferior do	0 45 0 56	" Fine to finest "	0 37 0 53	Flat & Sharp press'd Nls:		Leather Board, Canada.	0 08 0 12
" Baskins, do	0 60 1 25	Twankay, com. to gd. "	0 12 0 18	1 1/2 " 1 1/2 in. per lb.	0 10 0 09 1/2	" Enamelled Cow, per ft.	0 15 0 17
" Cong. do	0 60 0 70	Oolong, com. "	0 30 0 65	1 1/2 " 2 "	0 09 0 08 1/2	Patent	0 15 0 16
" Inferior do	0 45 0 56	Cougou common "	0 16 0 22	2 " 2 1/2 "	0 07 0 07 1/2	Pebble Grain	0 12 0 15
" Baskins, do	0 60 1 25	" med. to good "	0 23 0 35	2 1/2 " 2 3/4 "	0 07 0 07	B. Calf	0 14 0 15
" Cong. do	0 60 0 70	" fine to finest "	0 36 0 65	3 in. and up "	0 06 0 00	Brush (Cow) Kid	0 14 0 16
" Inferior do	0 45 0 56	Souchong common "	0 16 0 20	Aces S.S. & D.S.	11 00 13 00	Buff.	0 14 0 16
" Baskins, do	0 60 1 25	" med. to good "	0 25 0 34	Dis. 25 to 30 p.c.		Russets, Light	0 35 0 40
" Cong. do	0 60 0 70	" fine to choice "	0 36 0 66	Horse Nails: 7 lb. size.	0 22 0 00	" Heavy	0 30 0 35
" Inferior do	0 45 0 56	Coffee, green Mocha per lb.	0 27 0 33	" 8 lb.	0 21 0 00	" No. 2	0 20 0 25
" Baskins, do	0 60 1 25	" Java.	0 17 0 27	" 9 lb.	0 20 0 00	Manuf's of Cotton.	
" Cong. do	0 60 0 70	" Maracabo.	0 12 0 15	" P. & F. Bright.	0 22 0 24	Hochelaga.	
" Inferior do	0 45 0 56	" Cape.	0 11 0 12	55 to 57 p.c. dis.	3 90 4 00	<i>(Brown Sheeting)</i>	
" Baskins, do	0 60 1 25	" Jamaica.	0 10 0 14	Galvanized Iron: No. 24.	0 06 0 06 1/2	A	0 05 0 05 1/2
" Cong. do	0 60 0 70	" Rio.	0 10 0 13	" No. 28.	0 06 0 07	B	0 05 0 05 1/2
" Inferior do	0 45 0 56	" Singapore & Ceylon	0 17 0 24	" No. 28.	0 07 0 07 1/2	G	0 06 0 06
" Baskins, do	0 60 1 25	" Chioory	0 11 0 12	Pig Iron: Siemens No. 1.	21 00 0 00	H	0 06 0 06
" Cong. do	0 60 0 70	<i>Sugars, (Cks. & Brls.)</i>		Coltness	21 00 21 50	HH	0 07 0 00
" Inferior do	0 45 0 56	" Porto Rico	0 00 0 00	Calder	20 50 20 75	DD	0 07 0 00
" Baskins, do	0 60 1 25	" Cuba	0 00 0 00	Langlois	20 75 21 00	HHH	0 07 0 00
" Cong. do	0 60 0 70	" Barbadoes	0 00 0 00	Summerlee	20 00 0 00	XX	0 08 0 00
" Inferior do	0 45 0 56	" Yellow Refined	0 03 0 5	Gurtsherrie	20 00 20 50	XXX	0 08 0 00
" Baskins, do	0 60 1 25	" Paris Lump	0 09 0 94	Caribbroe	00 00 20 00	W	0 06 0 00
" Cong. do	0 60 0 70	" Granulated	0 34 0 54	Epluon	18 50 19 00	MR	0 10 0 00
" Inferior do	0 45 0 56	<i>Syrups—Extra.</i> per lb.	0 34 0 54	Hematite	22 50 24 00	X 36 Twill	0 10 0 00
" Baskins, do	0 60 1 25	" Fair.	0 43 0 43	Bar Iron, per 100 lbs.	1 90 2 00	C Drill	0 09 0 00
" Cong. do	0 60 0 70	" Good.	0 43 0 43	" Best Refud.	2 15 2 25	M	0 10 0 00
" Inferior do	0 45 0 56	" Molasses (Barbadoes) im. g.	0 40 0 43	" Swedes	2 20 2 25	RR 8 1/2 Brown Sheeting	0 25 0 00
" Baskins, do	0 60 1 25	" Trinidad.	0 20 0 30	" Sheet Iron to No. 20	2 50 2 60	XX do do	0 30 0 00
" Cong. do	0 60 0 70	<i>Fruit Loose Muscatel, new</i>	1 90 2 10	" Boiler Plates	2 60 3 60	Seamless Bags.	
" Inferior do	0 45 0 56	" Layers in boxes	0 8 8 10	" Hoops and Bands	2 25 2 60	A	24 00 0 00
" Baskins, do	0 60 1 25	" Sultanas.	0 8 8 10	" Canada Plates: Hatton	0 00 0 00	B	26 00 0 00
" Cong. do	0 60 0 70	" Seedless.	0 9 9 10	" Penn. and W. P. & Co.	3 10 3 20	C	28 00 0 00
" Inferior do	0 45 0 56	" Valencia.	0 54 0 74	" Iron Wire: No. 6, p. hdie.	1 75 1 85	D	0 10 0 00
" Baskins, do	0 60 1 25	" Currants.	0 05 0 07 1/2	" No. 8.	2 10 2 30	DD	0 07 0 00
" Cong. do	0 60 0 70	" Prunes.	0 05 0 94	" No. 10.	2 60 2 80	HH	0 07 0 00
" Inferior do	0 45 0 56	" Fig. C. Mats	0 04 0 05	" No. 12.	2 50 3 50	HHH	0 07 0 00
" Baskins, do	0 60 1 25	" H. S. Almond bxs	0 12 0 15	" No. 15.	0 30 0 41	XX	0 08 0 00
" Cong. do	0 60 0 70	" S. S. Tarragona.	0 16 0 13	Wro't Iron pipe 6 1/2 to 6 5/8 p. d	0 30 0 41	XXX	0 08 0 00
" Inferior do	0 45 0 56	" Walnuts.	0 07 0 10	" Steel, cast per lb.	0 11 0 12	W	0 06 0 00
" Baskins, do	0 60 1 25	" Filbert.	0 08 0 10	" Spring 100 "	3 25 3 50	MR	0 10 0 00
" Cong. do	0 60 0 70	" Brazils, new	0 11 0 12	" Tire.	3 25 8 60	X 36 Twill	0 10 0 00
" Inferior do	0 45 0 56	" Baity's Nabob Pickles, doz	2 70 3 80	" Sleigh Shoe.	2 50 2 63	C Drill	0 09 0 00
" Baskins, do	0 60 1 25	" Mixed do	2 90 2 80	" Blister, p lb.	0 08 0 10	M	0 10 0 00
" Cong. do	0 60 0 70	" Nabob Sauce, pts	3 40	Tin Plate: IC Coke	4 40 4 60	RR 8 1/2 Brown Sheeting	0 25 0 00
" Inferior do	0 45 0 56	" Spices: Cassia.	0 10 0 18	" IC Charcoal	5 00 5 25	XX do do	0 30 0 00
" Baskins, do	0 60 1 25	" Mace	0 80 0 95	" 1X	6 75 7 00	Seamless Bags.	
" Cong. do	0 60 0 70	" Cloves	0 23 0 55	" 1XX	8 50 9 00	A	24 00 0 00
" Inferior do	0 45 0 56	" Nutmegs	0 20 0 90	" DC	4 25 4 60	B	26 00 0 00
" Baskins, do	0 60 1 25	" Jamaica Ginger Bl.	0 80 0 95	" DX	6 00 6 25	C	28 00 0 00
" Cong. do	0 60 0 70	" Jamaica Unbl.	0 13 0 20	" DXX	7 75 8 00	D	0 10 0 00
" Inferior do	0 45 0 56	" African	0 09 0 12	" Russ. Sheet Iron.	0 10 0 11	DD	0 07 0 00
" Baskins, do	0 60 1 25	" Pimento.	0 16 0 17 1/2	" Anchors, per lb.	4 75 5 75	HH	0 07 0 00
" Cong. do	0 60 0 70	" Pepper.	0 17 0 20	" Lion & Crown, Tin'd Sheets	0 08 0 10	DD	0 07 0 00
" Inferior do	0 45 0 56	" Mustard, 1 lb. Jars.	0 24 0 25	" Lead: Pig, per 100 lbs.	3 90 4 25	HHH	0 07 0 00
" Baskins, do	0 60 1 25	" 4 lb.	3 60 3 85	" Sheet "	4 60 4 75	XX	0 08 0 00
" Cong. do	0 60 0 70	" Rice: Arracan, &c p. 100 lb.	0 05 0 06	" Shot "	5 75 6 00	XXX	0 08 0 00
" Inferior do	0 45 0 56	" Sago.	0 05 0 07	" Lead Pipe, per 100 lbs.	5 75 6 25	W	0 06 0 00
" Baskins, do	0 60 1 25	" Tapioca, Pearl.	0 05 0 07	" Zinc: Sheet, lb	4 75 5 00	MR	0 11 0 00
" Cong. do	0 60 0 70	" Flake.	0 05 0 07	" Powder: Canada Blasting	3 50 0 00	X 36 Twill	0 10 0 00
" Inferior do	0 45 0 56	Glass.		" F. F. to F. F. F.	4 75 5 00	C Drill	0 09 0 00
" Baskins, do	0 60 1 25	" 7 1/2 x 8 1/2 x 7 x 9, 8 x 10.	2 00 0 00	" Barbed wire, per lb.	0 07 0 08 1/2	M	0 10 0 00
" Cong. do	0 60 0 70	" 10 x 12 10 x 14.	2 10 0 00	Hides and Skins.		SM	0 09 0 00
" Inferior do	0 45 0 56	" 12 x 16 14 x 20.	2 10 0 00	" Green Hides, No. 1, p. 100 lbs.	7 50 0 00	AW	0 11 0 00
" Baskins, do	0 60 1 25	" 18 x 24	2 00 0 00	" No. 2.	6 50 0 00	MM	0 11 0 00
" Cong. do	0 60 0 70	Hardware.		" No. 3.	5 50 0 00	SS	0 12 0 00
" Inferior do	0 45 0 56	" Tin: Block, per lb.	0 22 0 23	" Hamilton, No. 1	8 75 0 10	W	0 11 0 00
" Baskins, do	0 60 1 25	" Grain.	0 24 0 25	" Toronto.	8 00 0 00	AA	0 07 0 00
" Cong. do	0 60 0 70	" Copper: Ingot.	0 17 0 18	" Western Buff, No. 1	8 75 0 10	AA	0 08 0 00
" Inferior do	0 45 0 56	" Sheet.	0 24 0 20	" Dry Saited, No. 1.	9 00 8 25	S	0 14 0 00
" Baskins, do	0 60 1 25	" Cu Nails: 4 mos. price;		" " "	8 00 8 25	SB	0 15 0 00
" Cong. do	0 60 0 70	" or 10c per keg off in 30 days.		" " "	8 50 8 75	W	0 17 0 00
" Inferior do	0 45 0 56			" " "	9 00 9 25	AA	0 19 0 00
" Baskins, do	0 60 1 25			" " "	8 00 8 25	AA	0 17 0 00
" Cong. do	0 60 0 70			" " "	15 50 0 00	M	0 23 0 00
" Inferior do	0 45 0 56			" Lamb & Sheepskins, each	0 05 0 00	Checks	
" Baskins, do	0 60 1 25			" Catskins, per lb	0 10 0 00	A, Nuns' Stripes.	0 13 0 00
" Cong. do	0 60 0 70					Denims.	
" Inferior do	0 45 0 56					AB Brown	0 11 0 00

* 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.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEBRUARY 14, 1884.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
AB Blue.....	\$ 0 09 0 09	Coal Oil:	\$ 0 11 0 00	Hemlock, timber, M.....	14 00 16 00	Irish Whiskey—Roe's case	\$ 7 75 5 75
B Brown.....	0 13 0 00	Imp. Gals. f.o.b. (Petrolin)	0 14 0 14	Maple, hard, M.....	20 00 22 00	Dunville.....case	6 50 7 00
BB Brown.....	0 15 0 00	Car Lots in Store.....	0 14 0 14	Soft, do.....	16 00 00 00	Mitchells.....cases	6 00 9 50
SB Brown.....	0 17 0 00	Broken Lots.....	0 14 0 15	Oak, M.....	40 00 45 00	Scotch Whiskey case-qtz	5 00 7 50
Brown Sheeting.		Single Brts.....	0 14 0 15	Pine, clear, M.....	35 00 40 00	Glenishil, qts and Pts.....	8 00 8 50
A Catalonia.....	0 04 0 00	Ostrich Plumes (wild.)		2nd quality, do.....	22 00 25 00	Ross' Dew Ben Wyvis, Case	7 20 8 20
Canada.		Cape, Nos. 1 to 2, p. lbs.....	200 300	Shipping Culls.....	12 00 14 00	Gal.	2 20 3 25
Swartings.—Clyde Checks.	0 13 0 00	Mougador, Nos. 1 to 3.....	150 250	Mill do.....	7 00 9 00	Encore.....case	5 50 6 00
Canada.....	0 12 0 00	Egypt, Nos. 1 to 3.....	60 250	Lath, M.....	1 75 0 00	Jamaica Rum per imp. gal.	2 50 2 90
Lybster No. 3, 30 in..	0 05 0 00	Domestic Prime.....	100 250	Spruce, 1 to 2 in., M.....	10 00 12 00	Geneva Spirits—imp. gal	1 05 2 10
No. 2, 32 in.....	0 06 0 00	Tames.....	50 100	Tobacco (In Bond.)		Green o'ses	3 80 4 10
Dundas (Grey) D 30 in	0 06 0 00	Natural Grey Boos, doz.....	50 50	Black, Chewing in boxes ..	0 18 0 20	Rod cases..	7 00 7 75
C 33 in.....	0 07 0 00	Disc. 5 p.c. 30 days.		" " in caddies	0 20 0 21	Champagne	
Windsor. Br Sheeting.		Paints, &c.		Mahoganes. Smoking	0 21 0 22	G. H. Muinn, Dry Verzen'y	26 50 28 00
22.....	0 05 0 00	White Lead, pure 25 to 100		Do	0 21 0 22	Pommery.....	28 00 32 00
33.....	0 07 0 00	lb kgs.....	6 25 6 50	Do	0 21 0 22	Bollinger.....qts.	26 00 27 50
44.....	0 06 0 00	No. 1.....	5 50 6 00	Do	0 17 0 20	Ayala, Ex dry.....	28 00 30 00
45.....	0 07 0 00	No. 2.....	4 50 5 00	Do	0 32 0 35	Sherries.....	1 60 5 60
Meats, Eggs, &c.		No. 3.....	4 00 4 40	Do	0 31 0 35	Ports.....	1 90 5 00
Pork, Mess, Western.....	20 54 21 00	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	Graham's.....	2 30 6 50
Hams, City Cured.....	0 14 0 15	Red Lead.....	4 50 4 75	Do	0 31 0 35	R. Van Zellar's.....	2 10 5 00
Lard, in pails.....	0 12 0 13	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	Pelee Island Wines.....	1 44 1 65
Bacon, per lb.....	0 14 0 15	Red Lead.....	4 50 4 75	Do	0 31 0 35	Claret, (cases.).....	3 60 4 00
Eggs, Strictly Fresh.....	0 14 0 15	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	Tarrasona Ports imp.gal.	1 10 1 80
Hard lots.....	0 35 0 40	Red Lead.....	4 50 4 75	Do	0 31 0 35	Burgundy.....	
Tallow, Rendered.....	0 04 0 05	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	L. Latour's, Still, Case...	10 00 23 00
" Rough.....	0 04 0 05	Red Lead.....	4 50 4 75	Do	0 31 0 35	Sparkling	16 00 17 50
Moss Beef, per brl.....	3 00 16 00	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	Can. Spirits, Imp. gallon.	
Potatoes per bag.....	0 75 0 80	Red Lead.....	4 50 4 75	Do	0 31 0 35	Alcohol— 65 O. P.	
Turnips.....	1 20 0 00	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	" Pure Spirits " 50	
Oils.		Red Lead.....	4 50 4 75	Do	0 31 0 35	" 25 U. P	
Cod Oil, Newfoundland.....	0 60 0 62	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	Whiskeys.—Family Proof.	1 80 0 58
Strait's Oil, American.....	0 57 0 60	Red Lead.....	4 50 4 75	Do	0 31 0 35	Old Bourbon.....	1 39 0 58
Straw Seal.....	0 62 0 65	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	Rye, Toddy, Malt.....	1 81 0 55
S. R. Pale Seal.....	0 75 0 80	Red Lead.....	4 50 4 75	Do	0 31 0 35	Rye, 4 years old.....	1 60 0 78
Pale Seal, Ordinary.....	0 67 0 70	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	" 5 ".....	1 70 0 88
Lard Oil, Extra.....	0 90 0 95	Red Lead.....	4 50 4 75	Do	0 31 0 35	" 6 ".....	1 80 1 19
No. 1.....	0 85 0 90	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	" 7 ".....	1 90 1 80
Linseed Raw.....	0 58 0 63	Red Lead.....	4 50 4 75	Do	0 31 0 35	Wool.	
" Boiled.....	0 59 0 60	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	Fleece,	
Olive Machinery.....	1 00 1 10	Red Lead.....	4 50 4 75	Do	0 31 0 35	Pulled, unassorted.....	0 21 0 22
" Eating.....	1 80 2 10	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	" Extra Super.....	0 30 0 33
" qt., per case.....	2 75 3 00	Red Lead.....	4 50 4 75	Do	0 31 0 35	" B Super.....	0 24 0 27
" pts.....	3 50 3 75	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	" C.....	0 19 0 21
" pts., 4 doz.....	4 00 4 25	Red Lead.....	4 50 4 75	Do	0 31 0 35	Australian.....	0 22 0 32
" Lucca, Flasks.....	6 50 0 00	White Lead, dry.....	5 00 5 50	Do	0 31 0 35	Cape.....	0 17 0 19
Antoniini's qt., case 1 doz.	7 25 0 00	Red Lead.....	4 50 4 75	Do	0 31 0 35		
" 2 ".....	5 25 0 00	White Lead, dry.....	5 00 5 50	Do	0 31 0 35		
Spirits Turpentine, brls.	0 56 0 59	Red Lead.....	4 50 4 75	Do	0 31 0 35		
Whale Refined.....	0 70 0 71	White Lead, dry.....	5 00 5 50	Do	0 31 0 35		

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

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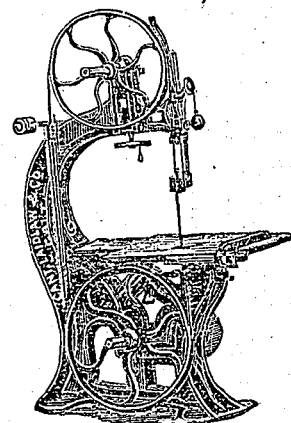
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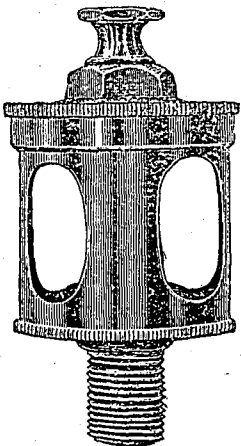
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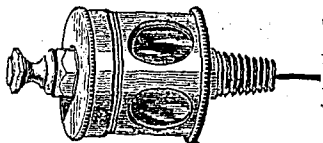
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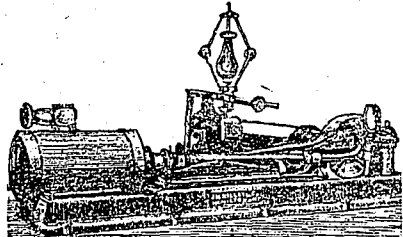
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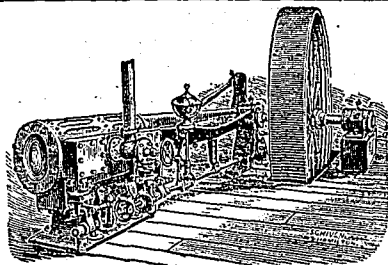
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HAND, STEAM, AND HYDRAULIC, for light or heavy Work, In **FACTORIES, HOTELS, WAREHOUSES, Etc.**

Estimates furnished.

THE CANADIAN PACIFIC RAILWAY CO'Y.

LAND REGULATIONS.

The Company offer lands within the Railway Belt along the main line, and in Southern Manitoba 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 Condition of Settlement or Cultivation.

THE RESERVED SECTIONS

along the Main Line, i. e., the odd numbered Sections within one mile of the Railway, are now offered for sale on advantageous terms, to parties prepared to undertake their immediate cultivation.

TERMS OF PAYMENT:

Purchasers may pay one-sixth in cash, and the balance in five annual instalments, with interest at **SIX PER CENT.** per annum, payable 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 Lands, apply to **JOHN H. McTAVISH**, Land Commissioner, Winnipeg.

By order of the Board.

CHARLES DRINKWATER, Secretary.

Montreal, December, 1883.

LOVELL BROTHERS, COMMERCIAL PRINTERS 39 & 41 MELINDA STREET, TORONTO.

Fine Printing a Specialty.

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LARGE DOUBLE DRIVING BELTS A SPECIALTY.

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Manufacturers of the

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"ENGLISH MOTTLED SOAP,"

And other celebrated brands of

FINE LAUNDRY SOAPS,

Fulling Soaps, Toilet Soaps,
ANILINE DYES.

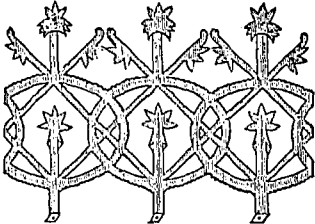
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Works: DEFRIES ST., TORONTO.



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BANK RAILINGS
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Send for Illustrated Catalogue.

DISSOLUTION of PARTNERSHIP

Notice is hereby given that the partnership heretofore existing between us, the undersigned, under the firm name of Sanford, Vail & Co., has been dissolved by mutual consent. All debts owing to the said partnership are to be paid to Messrs. W. E. Sanford & Co., and all claims against the said partnership are to be presented to the said W. E. Sanford & Co., by whom the same will be adjusted.

Dated at Hamilton this 22nd day of January, A.D. 1884.

W. E. SANFORD,
A. S. VAIL,
W. H. DUFFIELD.

Witness, J. GREENE.

With reference to the above the business will be continued in the same premises by the undersigned, under the name and style of W. E. Sanford & Co.

W. E. SANFORD,
W. H. DUFFIELD.

Hamilton, January 22, 1884.

THE GRAPE SUGAR
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To Messrs W. F. Lewis & Co
Montreal

August 12 1878

Gentlemen

I have carefully examined the sample of your send made your mark "Whiskey" Cup 1874 sent me by you; - I now report it to be free from fusel oil, and all other, so harmful 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

G. F. Guidwood M.D. M.R.C.S.

Prof. of Practical Chemistry in McGill College
Montreal

Just received, an importation of the above Whiskey, Spring of 1878, and shall be glad to receive orders for it in either Cases or Wood.

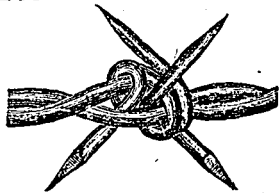
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FIRST PRIZE awarded us at the Exhibition held in Montreal, September, 1882, and SILVER MEDAL for the Machine used in the manufacture of same.



Four-Point Barb Galvanized steel Wire Fencing.

Ordinary Fencing Barbs, 7 1/2 inches apart. Hog Wire for bottom line, Barbs 4 1/2 inches apart.

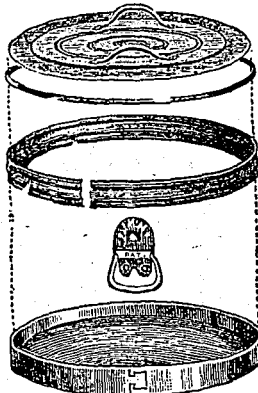
Plain Twisted Wire Fencing, without Barbs, at **REDUCED RATES.**

Send for Circulars and Price Lists.

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H. R. IVES, President and Manager,
QUEEN STREET, Montreal.

J. M. WILLIAMS & CO. HAMILTON.



MONITOR Can Trimmings
15, 20, 25,
30 & 40
GALLONS.

Our can bottoms are made of the best charcoal Steel Plate.

THE BEST IN THE MARKET.
Send for prices and discounts.

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

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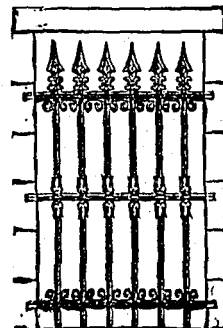
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OF CANADA. MONTREAL.

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BARRISTERS, & C.,
Edward Blake, Q.C. J.K. Kerr, Q.C. J. A. Boyd, Q.C.
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No. 12 Wrought Iron Guard.
3/4 in. iron per sq. foot, 40 | 1/2 in. iron per sq. foot, 50

In ordering, give exact opening of windows, and state how you want the Guards made to fasten.

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100 ONE HUNDRED Pianos and Organs

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HOLIDAYS,
At our
Wholesale and Retail Salesrooms,
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Montreal Advertisements.

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P.S.—The Trade is respectfully requested to remain
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According to a new process which I possess, I can dye Plumes and Feathers to any color whatever, and this, in less than ten minutes.

J. LUTTRELL & CO.,
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Manufacturing Confectioners
AND BISCUIT BAKERS.
Cor. Albert & Vinet Sts., St. Canegonde
Adjoining Montreal (West).

Leading Hotels in Canada.

ST. LAWRENCE HALL.

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

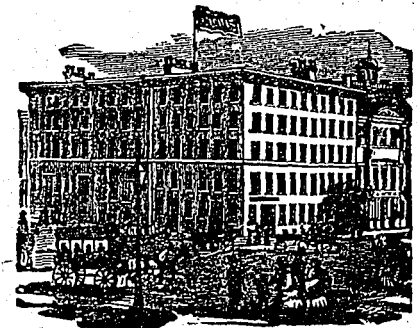
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S. MONTGOMERY, Manager

THE RUSSELL, OTTAWA. THE PALACE HOTEL OF CANADA

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

JAS. A. GOUIN,
PROPRIETOR.

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THE RUSSELL HOTEL CO., PROPRIETORS,



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

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The Hotel of the Town. Telephone, Gas, Billiard Parlour, Electric Bells Rates \$1, \$1.50, \$2.00 per day, Special rates to Tourists. C. LOWELL, Prop.

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OF EVERY DESCRIPTION,
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Consignments receive prompt attention.
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JOURNAL OF
COMMERCE
FINANCE AND INSURANCE REVIEW
DEVOTED TO

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

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Single copies - - - 10 cents each

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Exclusive Counter Check Book Manufacturers and sole Patentees on this Continent for the same, will submit on application an extra close price list for their celebrated Check Books, made in 10 different styles in 4 sizes, either oblong or square, fly leaf or book form. All orders will have prompt despatch.

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In Cotton, Wool and Merino.

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Manufacturers of all Sizes of
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Punches, Shears, Pulleys,
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And all descriptions of Tools for
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Blacksmiths' Tools.

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Drilling Machines.

PATENT

Tire Upsetters,
Tire Benders,
Bolt Clippers, &c.

Discounts to Hardware Trade on application.

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Copper, Iron and Earthenware,
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AND 177, 179, 181 & 183 FORTIFICATION LANE
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Agents for Dominion of Canada,

Steel Rails,
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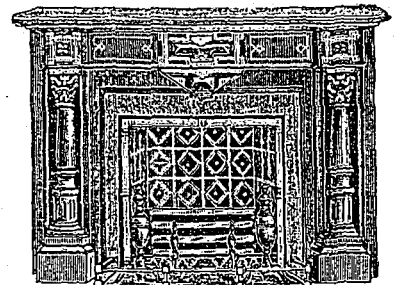
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WIRE WORK OF EVERY DESCRIPTION
Manufactured by
B. GREENING & CO.,
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Milled Machine Screws Made to Order
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HEAD OFFICE, - HAMILTON, ONT.

GOVERNMENT DEPOSIT, - - - \$104,000

President - - - JAMES TURNER,
Vice-President - - - ALEX. HARVEY.

Gentlemen of influence desirous of acting as General Agents of Districts are invited to make applications for appointment.

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

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Without burdensome conditions.

NON-FORFEITABLE POLICIES.

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

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THE ONTARIO MUTUAL
LIFE ASSURANCE CO'Y.

Head Office, Waterloo, Ontario.

DOMINION DEPOSIT, - - - - \$56,207.00.

The only Purely Mutual Life Company in Canada.

Total number of Policies in force, Dec. 31, 1882, - - - - - 4,335
Covering Assurance to the amount of - - - - - \$5,504,478 00
Net Cash Assets - - - - - 365,328 71
Net Reserve to Credit of Policy-holders, - - - - - 383,044 59

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

The rapid growth of the Company may be seen from the fact, that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$427,429!!

I. E. BOWMAN, **W. HENDRY,** **W. H. RIDDELL,**
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John Leys.
SILAS P. WOOD, - - - Secretary.
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THE CITY OF LONDON
FIRE INSURANCE CO'Y,
OF LONDON, ENGLAND.

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Insurances effected at lowest current rates.

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Active and Reliable Agents wanted in unrepresented districts.

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CHIEF AGENTS FOR DOMINION.

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

**CITIZENS
INSURANCE COMPANY,
OF CANADA.**

CAPITAL, \$1,188,000.

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

DIRECTORS:

President:—HENRY LYMAN.
Vice-President. — ANDREW ALLAN.
N. B. Corp. Robert Anderson. J. B. Rolland.
Arthur Prévost. C. D. Proctor.
ARCH. MCGOUN, SEC.-TREAS.
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CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
Agent.
WINNIPEG, MAN.—Robert Strang, and Feron,
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Every reliance may be placed in the contracts of this company, as the capital is fully subscribed by the wealthiest capitalists of the country, and its past record for prompt and liberal payment of claims is of the best.
Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Feb. 14, 1884.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	111 112½
Canada Life	2,500	7½-8mos.	400	50	400
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	250
Sun Life and Accident.....	5,000	4-6 mos.	100	12½	200
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	110½ 111½
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America..	3500	3 per ct.	100	20	.....
Guarantee Co. of North America.....	13,000	3 per ct	50	10	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Jan. 28 1884.)

				Market value p. p'd up share
Briton Life Association.....	50,000	10	1	.....
British & Foreign Marine.....	50,000	50	20	£21½
Commercial Union Fire Life & Marine..	50,000	30	50	£18 £19
Edinburgh Life	5,000	10	100	15 £41
Fire Insurance Association	100,000	5	£10	£22 36s 45s
Guardian Fire and Life.....	20,000	18	100	50 £63 £65
Imperial Fire.....	12,000	£7 p. sh.	100	25 £133 £138
Lancashire Fire and Life.....	100,000	30	20	2 36s 3d
Life Association of Scotland.....	10,000	15	40	8½ £29
Lion Life.....	500,000	.....	10	2 17s 6d
London Assurance Corporation.....	92,000	.....	2	2 15s 20s
London & Lancashire Life.....	35,802	48	25	12½ £55 £57
Liverp'l & London & Globe Fire & Life	10,000	10	10	1 7-20 35s 45s
Northern Fire & Life	£391,752	70	20	2 £22½ £22½
North British & Mercantile Fire & Life	30,000	70	100	5 £43½ £42½
Phoenix Fire.....	40,000	56	50	6½ £25 1s 3d
Queen Fire & Life.....	8,722	£21 p. s.	.....	..... £22 £22½
Royal Insurance Fire & Life	200,000	30	10	1 45s 9d
Scottish Commercial Fire & Life.....	100,000	60	20	3 £29½ £29½
Scottish Imperial Fire and Life.....	125,000	22½	10	1 29½ 29½
Scottish Providential Fire & Life	50,000	6	10	1 2s
Standard Life.....	20,000	15	50	8 £13½ £14½
Star Life.....	10,000	58½	50	12 £45 £57
	4,000	5	25	1½ £15

**THE STANDARD
FIRE INSURANCE CO.**

Head Office, - - - HAMILTON, ONT.

**GOVERNMENT DEPOSIT,
\$25,000.**

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

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VICE-PRESIDENT:—JAMES MIGHT, M.D., Port Hope.
ADJUSTER:—R. H. JARVIS.
Secretary-Treasurer:—H. THEO. CRAWFORD.
JOHN FULTON, Manager, Montreal Branch.

**Mutual Marriage Aid Association of Canada,
Head Office, - - - Hamilton, Ont.,
INCORPORATED 1881,**

Unquestionably the most popular institution of the day; and why? Because, at
COMPARATIVELY SMALL COST,
Provision is made for from \$100 to \$5,000 at Marriage.

Issue during past year, over - - - \$2,000,000.
Benefits paid 1883 to date, - - - - \$70,000.

Our New Division B. offers inducements to all Classes. Among its advantages are Low Membership Fee, Small Annual Dues, Premiums of only \$2.00 per month, Endowment of 1 Certificate in ten years if not married, 15 days Grace before Cancellation, Extremely Low Cost of Carrying Certificates, High Rate of Benefit received, *undoubted Security.*
For all information, address

Or T. P. POWELL,
235½ St. James Street, Montreal.
WALTER B. WEBBER,
Sec'y, Hamilton, Ont.
AGENTS WANTED.

**ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.**

FIRE AND LIFE.
LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.
Every description of property insured at moderate rates of premium. Life insurance granted in all the most approved forms.
— CHIEF AGENTS: —
M. H. GAULT, | W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION of CANADA.

Incorporated by the Con. Stat. of Can., chap. 71 and amendments.
**\$5,000 deposited in trust with Provincial Government,
Nov. 20, 1883.**

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

JOHN HOPPER, General Agent.
SECTION 11.—Assembly Bill 189, passed March 30th, 1883. "The Provident Mutual Association of Canada shall be deemed to be an Association duly formed under the said chapter 71 of the Consolidated Statutes of Canada."
Reserve fund to be invested in Dominion Bonds and deposited in trust with the Provincial Treasurer.
GENERAL OFFICE:—169 ST. JAMES STREET, MONTREAL, P. Q.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET, MONTREAL.

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

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

THE LONDON GUARANTEE & ACCIDENT CO (LIMITED)



OF LONDON, ENGLAND.
CAPITAL, - - \$1,250,000.
Available Assets, \$807,506.50
Dominion Government Deposits, \$56,745.32
HEAD OFFICE FOR CANADA,
72 KING STREET EAST,
TORONTO.

Gentlemen of influence want in unrepresented districts.
A. T. McCORD,
Manager for Canada.
GEO. H. PATTERSON, 264 St. James Street,
Montreal, General Agent, Province of Quebec.

Legal.

Peterborough, Ont.

E. B. EDWARDS,
BARRISTER, & C.

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

Renfrew, Ont.

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

Toronto.

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

English Agent,

JONAS AP JONES, 99 Cannon Street, London.
*A Comm'r for N. Y., Illinois and other States.

Walkerton, Ont.

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

Waterloo, P. Q.

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

Woodstock, N. B.

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

Insurance.

Established 1803.

IMPERIAL Fire Insurance Company 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 8t

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.

The Waterloo Mutual FIRE INSURANCE CO.

ESTABLISHED IN 1863.

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

During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.

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

CORE DISTRICT FIRE INSURANCE COMPANY.

HEAD OFFICE GALT, ONT.

Established 1836

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

REMOVAL.

The editorial and business offices of the JOURNAL OF COMMERCE have been removed to the Citizens Insurance Company's Buildings, No. 179 & 181 St. James St., first floor front, opposite the City and District Savings Bank.

Insurance.

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

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

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

MONTREAL OFFICE,

185 ST. JAMES STREET.
CHARLES AULT, M. D.,
Manager Prov. Quebec.

Plate Glass Fronts Insured AGAINST BREAKAGE,
AND

Immediate Replacement

Furnished when Broken.

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

Intercolonial Railway

WINTER ARRANGEMENT.

Commencing 10th Dec., 1883,

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

Leave Point Levi.....	7.30 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois Pistoles.....	1.15 "
Rimouski.....	3.00 "
Little Metis.....	4.11 "
Campbellton.....	7.50 "
Dalhousie.....	8.30 "
Bathurst.....	10.33 "
Newcastle.....	12.15 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.10 P.M.

The Grand Trunk trains leaving Montreal at 10.00 P.M. connect at Chaudiere Junction with these trains.

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

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

All trains are run by Eastern Standard Time.

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

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

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

D. POTTINGER, Chief Superintendent,
Moncton, N.B., Dec. 7th, 1883.

Insurance

WHAT THE PUBLIC WANT.

—

PRIVILEGES,
NOT
CONDITIONS

On their Life Policies.

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.
 2. Liberty to engage in any occupation without extra.
 3. Thirty days of grace for premiums.
 4. Policy may be revived within a year after lapse.
 5. Paid up policies given for definite amounts after three years.
 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 Liberality in the adjustment of Losses are the prominent Features of this Company.

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

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

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

H H H U A S O W
& L O N D O N
W A N T E D .

TELEPHONIC

Canada Head Office :
89 St. Francois Xavier St.,
MONTREAL.

Toronto Office :
9 Victoria Street.

COMMUNICATION.

H H H U A S O W
& L O N D O N
W A N T E D .

Insurance.

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

—

ESTABLISHED 1847.

—

CANADIAN

Head Office, - Montreal.

See Reports and opinions of the press as to the prosperity enjoyed and progress made by the Company.

APPLICATIONS FOR AGENCIES INVITED.

ALF. H. ELLIS,
General Agent, Province Quebec.

Accumulated Funds . . . \$4,500,000
Annual Income, 800,000
Canadian Investments, . . . 450,000
Claims and Bonuses paid, 8,000,000
Canadian Deposit, 100,000

F. STANCLIFFE,
GENERAL MANAGER.

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

SUCCESS OF HOME LIFE COMPANIES.
Abstract from Government Returns for year 1882.

CLASS OF COMPANIES.	NUMBER OF NEW POLICIES ISSUED IN 1882.	AMOUNT OF NEW POLICIES ISSUED IN 1882.
CANADIAN.....	7,542	\$12,198,045
BRITISH.....	1,254	2,833,230
AMERICAN.....	2,665	5,423,960

Nothing can show in a more striking manner than the above figures the high appreciation by the public of Canadian Life Insurance Companies.

THE CONFEDERATION LIFE ASSOCIATION already stands second highest of its class, and owing to its very satisfactory profit returns, more especially under the "Ten payment" and "Endowment" plans, in respect of which it is unsurpassed, it is rapidly advancing to the front. Intending insurers will therefore find it to their advantage to examine carefully its rates and terms before insuring elsewhere.

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

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

LONDON & LANCASHIRE
LIFE ASSURANCE CO.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300 000
AND INCREASING YEARLY.

Low Rates of Premium.

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

THE FIRE
INSURANCE ASSOCIATION
(LIMITED)
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

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