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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 15.

MONTREAL, FRIDAY, FEBRUARY 2, 1883

No. 25.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

## GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.

## MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of FELT HATS.

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

FOR THE

## Fall and Winter Trade

We offer a full assortment of

## FUR GOODS

Of our own Manufacture.

PLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

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

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

## JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

## JOHN MACDONALD & CO.

TORONTO, AND MANCHESTER, ENGLAND

Are now Showing in their Various departments

THE LARGEST STOCK,

THE CHOICEST ASSORTMENT,

THE LATEST NOVELTIES,

THE BEST VALUE,

Hitherto shown to the Trade, to which, whether purchasing or not, inspection will oblige.

Mail or Wire Orders will have their best Care.

## WAREHOUSES,

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

28, 30, 32 and 34 Front Street, " "

30 Faulkner St., Manchester, England.

Toronto, Jan. 1883.

## M. FISHERSONS & CO.

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

WOOLLEN MANUFACTURERS

And MERCHANTS.

Spring and Summer TWEEDS,

SCOTCH, ENGLISH, &c.,

Worsted and Fancy Suitings in

Latest Styles and Newest

Colourings.

Ladies' Cashmere Dress Goods.

Black and Coloured.

Stock will be large and well assorted throughout the season.

184 MCGILL STREET.

Leading Wholesale Houses of Montreal

## HOLIDAY GOODS.

WHOLESALE

Dolls, Toys,

Fancy Goods,

Vases, Clocks,

Cabinets, Desks,

Stationery, Cutlery,

Smallwares,

Woodenware,

Matches, &c.

Holiday Presents, Toys, &c., in endless variety.

## H. A. NELSON & SONS,

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

Montreal.

56 & 58 FRONT STREET WEST

Toronto.

## S. GREENSHIELDS, SON & CO.

WHOLESALE

## DRY GOODS

MERCHANTS,

## MONTREAL,

Have removed to their former Warehouse, Corner of

VICTORIA SQUARE

AND

CRAIG STREET,

Which has been

ENLARGED AND IMPROVED.

The Chartered Banks.

Bank of Montreal.

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

Head Office, - - - - Montreal. Board of Directors.

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

W. J. Buchanan, General Manager.

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

A. B. Buchanan, Secretary.

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

Almonte, Ont. Kingston, " Port Hope, Ont. Belleville, " Lindsay, " Quebec, Que. Brantford, " London, " Regoon, Ont. Brockville, " Moncton, N.B. Saratu, Ont. Chatham, N.B. Newcastle, " Stratford " Cornwall, Ont. Ottawa, " St. John, N.B. Guelph, " Perth, " St. Mary's, Ont. Halifax, N.S. Peterborough, On Toronto, " Hamilton, Ont. Portage la Prairie Man.

Agents in Great Britain.—London, Bank of Montreal, 9 Bishops Lane, Lombard Street, C. Ash worth, Manager. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq., Sir John Ross, 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. Munro, Manager; R. Y. Hebben, 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.)

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP - \$500,000 REST, - - - - 300,000

HEAD OFFICE, - MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., - - - - President. Hon. A. W. OGILVIE, SENATOR, - Vice-President. Alex. Buntin. E. K. Greene.

THOMAS CRAIG, - Managing Director.

BRANCHES.

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

FOREIGN AGENTS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager. W. H. NOWENS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—R. Steven, Agent. SAN FRANCISCO.—A. McKinlay & C. E. Taylor, Agents.

PORTLAND, Oregon.—J. Goodfellow, Agent.

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

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Rest, \$425,000.

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

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

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. Johns.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

London—Alliance Bank, " Limited." Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co. Liverpool—The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

The Chartered Banks.

MERCHANTS BANK OF CANADA.

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

HEAD OFFICE - - MONTREAL

BOARD OF DIRECTORS.

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

GEORGE HAGUE, - - - - General Manager

J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Regina N.W.T. Berlin, London, Kennew. Brantford, Montreal, Stratford. Chatham, Napanee, St. Johns, Que. Galt, Ottawa, St. Thomas. Gananoque, Owen Sound, Toronto. Hamilton, Perth, Walkerton. Ingersoll, Prescott, Windsor. Kincairdine, 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.—48 Exchange Place. Messrs. Henry Hague and John B. Harris, Jr., Agents.

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

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

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

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

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, - - - MONTREAL.

C. S. CHERRIER, Esq., President.

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

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glynn, Mills, Currie & Co.

New York—National Bank of the Republic

Quebec Agency—The Bank of Montreal.

The Ontario Bank.

CAPITAL . \$1,500,000.

HEAD OFFICE, - - - - TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, Lt.-Col. C. S. GZOWSKI, President. Vice-President.

Donald Mackay, Esq. A. M. Smith, Esq.

Geo. M. Rose, Esq. Hon. C. F. Fraser.

C. A. Massey, Esq.

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

THE CANADIAN  
**Bank of Commerce.**

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

**DIRECTORS.**

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

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

**BRANCHES.**

Ayr	Guelph	St. Catharines
Barrle	Hamilton	Sarnia
Belleville	London	Senforth
Berlin	Lucan	Simcoe
Brantford	Montreal	Strafrod
Chatham	Norwich	Strathroy
Collingwood	Orangeville	Thorold
Dundas	Ottawa	Toronto
Dunnville	Paris	Walkerton
Durham	Peterboro'	Windsor
Galt	Port Hope	Woodstock
Goderich		

Commercial credits issued for use in Europe, the East and West India, 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 - - - - - \$1,310,000  
Reserve Fund - - - - - 460,000

**DIRECTORS:**

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

**HEAD OFFICE—TORONTO.**

BRANCHES—Fergus, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, 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 - - - - - 1,297,659  
RESERVE FUND - - - - - 270,000

**Board of Directors.**

R. W. HENEKER, *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,  
Oowansville, Granby.

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

The Chartered Banks.

**THE BANK OF TORONTO,**  
CANADA.

Incorporated 1855.  
Capital, \$2,000,000. Reserve Fund, \$1,000,000.

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

**HEAD OFFICE, TORONTO.**

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

**BRANCHES.**

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

**BANKERS.**

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

**LA BANQUE NATIONALE.**

**HEAD OFFICE, QUEBEC.**

CAPITAL PAID-UP - - - - - 2,000,000

**DIRECTORS.**

HON. ISIDORE THIBAudeau, *President.*  
JOSEPH HAMEL, Esq., *Vice-President.*  
Chevalier OI. Robitaille, M.D. E. Baudot, Esq. M.P.P.  
T. LeDroit, Esq. J. B. Z. Dubeau, Esq.  
U. Tessier, Jr., Esq. P. LAFRANCOE, *Cashier.*  
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau,  
Montreal.

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

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

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

A general banking, exchange and collection business transacted. Particular attention paid to collections and returns made with utmost promptness.

Correspondence respectfully solicited.

**LA**

**BANQUE JACQUES-CARTIER,**

**HEAD OFFICE, - MONTREAL.**

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

**DIRECTORS:**

ALPH. DESJARDINS, Esq., M.P., *President.*  
S. St. Onge, Esq., *Vice-President.*  
J. L. Cassidy, Esq. P. S. Hamelin, Esq.  
Ls. S. Monat, Esq. I. O. Gravel, Esq.  
Lucien Huot, Esq.

A. L. DEMARTIGNY, *Cashier.*  
Branch at Beauharnois, A. Clement, *Manager.*  
Branch at St. Hyacinthe, S. A. Durocher, *Manager.*  
Branch at St. 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.

**Board of Directors.**

THOS. MACLELLAN, *President.*  
LEB. BOTSFORD, M.D. *Vice-President.*  
ROBT. CRUIKSHANK (of Jardine & Co., Grocers).  
JER. HARRISON (of J. & W. P. Harrison, Flour Merchants).

JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).  
JOHN TAPLEY (of Tapley Bros., Indiantown).  
HOW. D. TROOP (of Troop & Son, Shipowners).

**CASHIER, - ALFRED RAY.**

AGENCY—FREDERICTON: A. S. Murray, *Agent.*

—WOODSTOCK: G. W. Vanwart.

The Chartered Banks.

**The Western Bank of Canada.**

HEAD OFFICE, OSHA WA, ONT.  
CAPITAL AUTHORIZED - - - - - \$1,000,000  
CAPITAL SUBSCRIBED - - - - - 500,000  
CAPITAL PAID-UP - - - - - 150,000

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

T. H. McMILLAN, *Cashier.*

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

**Loan Societies.**

**MONTREAL**

**LOAN & MORTGAGE CO.**

AND

**TRUST COMPANY.**

Incorporated 1858.

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

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

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

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies.

Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

**INTEREST ALLOWED ON DEPOSITS.**

**DEBENTURES.**

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

**BOARD OF DIRECTORS.**

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

JAMES CRAWFORD, of Crathern & Cavorhill.  
THEODORE HART, Esq., *Director* Liverpool & London & Globe Insurance Company.

A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.  
THOMAS CRAIG, Esq., *Managing Director* Exchange Bank.

**GEORGE W. CRAIG,**

*Manager.*

OFFICE, 181 ST. JAMES STREET, MONTREAL.

July 20, 1882.

**THE HAMILTON**

**Provident and Loan Society.**

GEORGE H. GILLESPIE, Esq., *President.*  
W. E. SANFORD, Esq., *Vice-President.*  
Subscribed Capital - - - - - \$150,000.00  
Paid-up Capital - - - - - 1,100,000.00  
Reserve and Surplus Profits - - - - - 74,000.00  
Total Assets - - - - - 2,500,000.00

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.**

Corner of King and Hughson Streets,  
**HAMILTON, CANADA.**

H. D. CAMERON,

Nov., 1882. Treasurer

**ARCH. CAMPBELL,**

**STOCK and SHARE BROKER,**  
(Member of the Stock Exchange)

**MERCHANTS EXCHANGE BUILDINGS,**  
Hospital and St. Sacrament Streets  
**MONTREAL.**

Oceanic Steamships.

Allan Line.



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

1882. Summer Arrangements. 1882.

This Company's Lines are composed of the following Double Engine Clyde built (IRON STEAMSHIPS). They are built in water-tight compartments, are un surpassed 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.....	5,400	James Wylie.
Sardinian.....	4,650	J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,670	" John Graham.
Crossian.....	4,900	Lt. W. H. Smith, R.N.R.
Moravian.....	3,670	Lieut. F. Archer, R.N.R.
Porvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,800	" 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.
Buenos Ayrean.....	3,800	" Jas. Scott.
Corean.....	4,000	" Barelay.
Greenian.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" McNeil.
Canadian.....	2,600	" C. J. Menzies.
Phoenician.....	2,800	" J. Brown.
Waldousian.....	2,600	" R. P. Moore.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

The Steamers of the

LIVERPOOL MAIL LINE

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

FROM HALIFAX:

Caspian.....	Saturday, Dec 30
Sarmatian.....	Saturday, Jan. 6
Nova Scotian.....	Saturday, Jan. 13
Polynesian.....	Saturday, " 20
Sardinian.....	Saturday, " 27
Parisian.....	Saturday, Feb. 3

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

FROM PORTLAND TO LIVERPOOL.

Sarmatian.....	Thursday, Jan. 4
Polynesian.....	Thursday, Jan. 18
Sardinian.....	Thursday, Jan. 25
Parisian.....	Thursday, Feb. 1

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

FROM BOSTON.

\*Nova Scotian.....Thursday, Jan. 11, 10.30 a.m. Passengers may embark at Boston on the Steamers marked \* on the evening previous to sailing, if they so desire.

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. Huzo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Matson, Belmont; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Greenchurch 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; Love & Aldon, 207 Broadway, New York, and 201 Washington street, Boston, or to

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

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the

Grand Trunk Railway of Canada

Montreal.....	3,284	Toronto.....	3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Sarnia.....	3,850
Quebec.....	2,700	Oregon.....	3,850
Mississippi.....	2,650	Vancouver.....	3,600
Brooklyn.....	3,600		

DATE OF SAILING.

FROM PORTLAND FOR LIVERPOOL:  
DOMINION...14th Dec. | BROOKLYN...11th Jan.  
\*SARNIA...28th Dec. | DOMINION...25th Jan.

RATES OF PASSAGE.

CABIN—Montreal to Liverpool, \$57.50; Return, \$101.25. Rates per steamer Sarnia, Cabin, Montreal to Liverpool, \$67.50, return, \$111.25; Intermediate, \$45.50; Steerage, \$30.50. \*Sarnia carries neither cattle or sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada. For Freight or Passage apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO., Exchange Court, Montreal.

accountants, Agents, &c.

(For Legal Cards see other page.)

Barrie, Ont.

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

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

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Montreal.

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Montreal.

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

Owen Sound, Ont.

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

Exbridge, Ont.

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

Agents' Directory.

OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 35 St. Peter Street, Quebec.

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

Legal.

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W. MOWAT & SON, BANKERS,

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

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Legal.

For Accountants, &c., see other page.

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Brampton, Ont.

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

Belleville, Ont.

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

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

Brantford, Ont.

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

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Carleton Place, Ont.

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Charlottetown, P. E. I.

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

Chatham, N. B.

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

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Clinton, Ont.

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

Cayuga, Ont.

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Digby, N. S.

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

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

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

Goderich, Ont.

GARROW & PROUDFOOT, BARRISTERS, SOLICITORS, &c.

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

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AGENT FOR  
THE THREE RIVERS PAPER COMPANY,  
Manufacturers of all kinds of  
WRAPPING PAPER, ROOFING, &c.,  
ALSO  
The Canada Extract of Dye Wood Works.  
Manufacturers of Sedimentless Extract of Hemlock  
Bark, Tamarack, &c.

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100 Grey Nun street, Montreal,  
(MILLS AT KINGSEY FALLS, P.Q.)  
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Nos. 1 & 2 Book and Printing, (Toned & White,  
" 3 News and Printing, " "  
White Tea and Bag,  
Bleached Manilla Envelope, Bag and Wrapping,  
White Manilla Tea and Wrapping.  
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**Blotting Paper.**  
First Prize Dominion Exhibition 1880.  
**JOHN CRILLY & CO.,**

MANUFACTURERS OF  
Blotting Paper, Flour Sack Paper,  
Muslin Paper, Fine Manilla Paper,  
Colored and Brown & Grey Wrapping  
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Paper, Roofing Felt and Match  
Flour Sack Paper Bags, &c., &c. Paper.  
Special Sizes and Weights made to order  
389 ST. PAUL ST., MONTREAL.

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WHOLESALE  
**BOOT & SHOE Manufacturers,**  
**VICTORIA SQUARE,**  
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While maintaining a complete stock of staple goods of superior makes, special attention is devoted to filling orders for any class of goods required on the shortest notice.

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**SPICES, FRUITS**  
AND A FULL ASSORTMENT OF  
**GENERAL GROCERIES.**  
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BARRISTERS, &c., Hamilton, Ont.  
**OSLER & GWYN,** Barristers, &c., Dundas, Ont.  
B. B. OSLER, Q. C., (County Attorney.)  
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**GOATSKINS.**

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Manufacturers, Importers and Wholesale Dealers.

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**ENGINES,**  
Steam Pumps, Shafting, Pulleys, &c.  
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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,  
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Borax,  
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Fine made goods, latest styles, equal in finish the best American makes, and specially adapted town custom.

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**LEATHERS**  
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Special attention to collections.

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Brown Cottons, & Sheetings, Yarns and Bags.

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

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**ST. CROIX COTTON MILL.**

Fancy Checks, Gingham, Yarns, Bleached Shirtings, &c.

**WINDSOR COTTON MILL.**

Brown Cottons and Yarns.

Tweeds, Etottes, Knitted Goods, Flannels, Shawls, Woollen Yarns, Blankets, &c.

The Wholesale Trade only supplied.

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FIRST PRIZE DOMINION EXHIBITION, 1890.

**CARRIAGE BOLTS:**

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

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

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**Railway Track Bolts.**

**Railway Track Spikes.**

Quality not excelled by any, native or foreign.

**Hot Pressed Nuts. Machine Forged Nuts.**—None better. In a few weeks there will be another machine in operation for small sizes of

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

**Fancy Head Bolts,**

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

**Machine Bolts. Coach Screws.**

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**Sleigh Shoe Bolts. Elevator Bolts,** All of best quality and annealed, not second to any imported.

**Stove Bolts. Stove Rods. Rivets.**

**CANADA MARBLE**

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**MARBLE & POLISHED GRANITE WORK.**

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SHIRTS AND DRAWERS.

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SHIRTS AND DRAWERS.

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

38 St. Joseph Street, Montreal

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**E. B. EDDY'S**

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Brimstone Matches put up, viz :

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{ Rubys in 10Cs, 200s and 300s.  
Parlor Matches without Sulphur.

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

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No. 0 Stub or Legal Nibs.	No. 1. Coarse pointed Nibs.
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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 WOVEN SHIRTINGS and APRON CHECKS. These Goods have been awarded FIRST PRIZES for each of the above articles in Montreal, Toronto, Halifax and Kingston Exhibitions, 1880, 1881 and 1882.

A GOLD MEDAL at the Dominion Exhibition at Montreal, 1880.  
A SILVER MEDAL at Kingston for best assortment of Cotton Manuf. 1882.  
A SILVER MEDAL at Montreal, 1882, for best display of Cotton Goods. For Sale by the Wholesale and Retail Dry Goods Trade throughout the Dominion.

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FOLLOWING DEPARTMENTS:

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STAPLES.

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Mr. E. O'BRIEN, Representative

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ST. JOHN'S,

NEWFOUNDLAND,  
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**COMMISSION MERCHANTS,**

Respectfully solicit consignments. Returns promptly made.  
Good references on application.

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

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

Silk and Cotton Manufactories, &c.

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—MANUFACTURERS OF—  
**Silk Threads,**  
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New York, Philadelphia, Cincinnati, Boston,  
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1882. SPRING, 1882.

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AGENTS FOR  
ULSTER SPINNING CO., Belfast.  
D. & R. DUKE, Brechin.  
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JAMES HAMILTON, Glasgow.

SPECIALTIES:  
LINEN GOODS of every description. Sewing Silks  
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BLACK CASHMERE, COLOURS and ITA-  
LIANS. RAWORTH'S SEWING COTTONS, on  
account of Manufacturers.  
Prices cannot be equalled. Examine  
values and be convinced.

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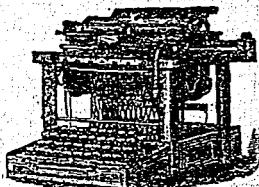
The oldest FURNITURE HOUSE in the city;  
Wholesale and Retail.

Parlor Suits, 7 pieces, from \$ 45 to \$500  
Chamber Sets, from 22 to 750  
Full Dining Room Suits, 9 pcs., from 50 to 675  
Library Suits, from 100 to 500

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

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

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WACKOFF,  
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SOLE EXPORTING  
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The only Machine which will suc-  
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**WM. BARBOUR & SONS,**  
IRISH FLAX THREAD  
LISBURN.

Received		Received
Gold Medal		Gold Medal
THE		THE
Grand Prix		Grand Prix
Paris Ex- hibition,		Paris Ex- hibition,
1878.		1878.

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

**WALTER WILSON & CO.,**  
Sole Agents for the Dominion,  
1 & 3 ST. HELEN STREET, MONTREAL.

**JOHN CLARK, JR. & CO.'S**

M. E. Q.  M. E. Q.  
ESTABLISHED 1861. **SPOOL COTTON.** RECOMMENDED BY THE PRINCIPAL SEWING MACHINE CO.'S AS THE BEST FOR HAND AND MACHINE SEWING.  
1860. ESTABLISHED 1861.

**M. E. Q.**

AT THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED AN AWARD —AT THE— CENTENNIAL EXHIBITION —FOR— Excellence in Color, Quality & Finish  
Wholesale Trade supplied by  
**WALTER WILSON & CO.,**  
1 & 3 St. Helen Street,  
MONTREAL.

**Thomas Walls & Sons,**

TRADE AUCTIONEERS,  
Montreal and Toronto.

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

**Thos. Walls & Sons,**  
Trade Auctioneers & Commission Merchants,  
MONTREAL AND TORONT.



Brls. No. 1 Labrador Herrings  
" " Anticosti  
Hf.-brls No. 1 Bay  
Bxs Medium Scaled  
" Tuck Tails  
" Digby Chickens.  
Qtls Choice Table Codfish.  
Boxes Boneless Fish.  
" Pollock.

Cases Finnan Haddies.  
**TURNER, ROSE & CO.**  
Cor. St. John & Hospital Sts.,  
MONTREAL.

Commercial Summary.

The New Brunswick Local Legislature will meet for business on 22nd February.

At a meeting of the creditors last Monday of A. M. Allan & Co., retail dry goods dealers, this city, previously mentioned, an offer of 70c on the dollar, at three, six, nine and ten months was accepted.

SEVERAL Halifax firms are reported in trouble this week. William P. Lowe, grocer, and F. H. Baker, lobster packer, have each assigned in trust; and James McLearn & Son, hay and feed dealers, etc., have called a meeting of creditors.

The Union Bank of Halifax, the Peoples' Bank and the Halifax Banking Company have each declared a half-yearly dividend of three per cent. The Commercial Bank of Windsor, N.S., has declared a dividend on the past half-year's business of four per cent.

THERE were some 26 failures in Canada reported last week, against 25 for the week previous. In the States there were 289 failures, a decrease of 20 as compared with the previous week, and an increase of 84 as compared with the like period last year.

The bankrupt stock and book-debts of Messrs. Bennett & Co., of St. Johns, Que., were sold by auction on Tuesday last. The assets were estimated at \$4,900, but the book-debts were chiefly bad, and it is not expected that the estate will pay the creditors over 20c on the dollar, if that.

The New Glasgow Lumber Company, with headquarters at New Glasgow, Quebec, capital stock to be \$50,000, in shares of \$100 will apply for a charter at the forthcoming session of Parliament. Joseph Clarkson, Robert Clark-son, John Urediford, T. J. Claxton and F. J. Claxton are to be the first directors.

S. A. PURDUE, of Fredericton, N.B., general storekeeper, has made an assignment in trust to Mr. E. B. Winslow of that city. His liabilities are about \$2,000; assets about \$500, chiefly in goods. His trouble is attributable to the insufficiency of the business done to maintain a large family. The unfortunate merchant bears an honest character, and on a former occasion was enabled to obtain a settlement at 50 cents in the dollar.

## WULFF &amp; CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

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

OF

WM PICKHARDT &amp; KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,  
GERMANY.

BUY

**PRINCESS**  
BAKING POWDER,  
ABSOLUTELY PURE.

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

MANUFACTURED BY

**WM. LUNAN & SON,**  
SOREL, QUE.

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

The offer of V. Belanger & Co., hardware dealers, Quebec, referred to in the issue of 12th ult., to compromise at 20c on the dollar was refused; it is stated that the creditors were willing to accept 25c, but Belanger has been disappointed in the advances he expected, and it is most probable that the estate will be wound up.

A STATEMENT of the affairs of the Credit Foncier Franco-Canadien for last year appears in the last number of the *Canada Gazette*, and shows the capital to be \$4,784,689, of which \$1,196,172 is paid up. The amount loaned on mortgage is \$1,180,553, of which \$770,301 is loaned at long and \$410,254 on short terms. The arrears (six months) amount to \$4789.

A VALUOR correspondent in an important centre of New Brunswick writes favorably as to lumbering operations in the woods; no storms or snow drifts since the winter set in; weather clear and very cold. "Business," he writes, "is rather slack. I am afraid some of your townspeople will probably feel the want of a good Bankrupt Law before spring. As the law is now creditors are at the mercy of their debtors."

THE growth and progress of Winnipeg during last year was most remarkable. It is stated that the building operations amounted to nearly \$6,000,000. The Canadian Pacific Railway Company spent \$500,000 in the city, and the corporation nearly the same amount in city

Leading Wholesale Trade of Montreal.

## GREENE &amp; SONS

COMPANY,

MONTREAL,

STRAW

GOODS.



**HATS, CAPS, FURS,**  
Gentlemen's Furnishings,

Assortment large

GREAT VARIETY!

NEWEST STYLES

— SELECTED FOR —

SPRING TRADE, 1883.

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

improvements. The assessment has increased from \$9,000,000 to \$30,000,000, and the population from 12,000 to 30,000.

M. P. Scott & Co., general storekeeper, at St. Timothe, Que., whose assignment was noticed in our issue of the 19th inst., is taking stock, prior to calling a meeting of creditors. Charles Scott was formerly in business at Beauharnois, Que., where he failed more than once. He was employed as clerk for nearly three years in the store of Mr. A. Marchand, of Beauharnois, and afterwards commenced business in the same place, in partnership with his brother, who withdrew, after the lapse of some months, in the Spring of 1880. Charles then continued under the present name and style, and removed to St. Timothe in August last, but has not been successful. He bears a good reputation, but from all accounts is a better clerk than a business man.

The bankrupt stock of Pepin & Hudon, general storekeepers, Waterloo, Que., was advertised to be sold yesterday. The firm showed a deficit of \$1,400 on liabilities of \$5,166, and had been in business only some fifteen months. The assets were placed at \$3,681, and at the meeting of creditors on the 25th ult. no satisfactory explanation of the deficiency was forthcoming. Pepin was formerly in business at St. Cesaire, where he failed a few years ago, and compromised with his creditors. He married a widow, and not having got a discharge, his wife persuaded her sister, Mrs. Hurtubise, to lend her name to the business for registration. Pepin offered 50c on the dollar for the stock and good book-debts, which was refused. The trustee will not likely have a large dividend to declare after winding up the estate. The business has always been small.

The total of liabilities of Wm. Damer, boot and shoe dealer, Toronto, whose failure was noticed in our issue of 19th ult., is placed at \$57,000, distributed among some 45 creditors in Toronto, Montreal, Quebec, Boston, St. John and other places. Of this amount \$28,000 are secured to the Standard and Ontario Banks, and another Toronto creditor. The assets are estimated at about \$65,000, but Mr. Damer says they have been overvalued. It would appear that Mr. D. wishes to continue the business, but, judging from the feeling of the Montreal creditors, he will not easily get a settlement. It is stated that he has given his brother John Damer a chattel mortgage on his property, which the creditors here talk of trying to upset.

At an adjourned meeting of creditors in this city last Monday of L. Dastous & Co., general merchants, Rimouski, Que., previously referred to, an offer of 50c on the dollar unsecured, or 35c secured, was not accepted. The meeting resolved to wind up the estate, which is expected to pay from 25 to 30 per cent. of the claims. The insolvents threatened to file a claim of \$1,500 for rent on behalf of the estate Murray if their offer was not accepted, but this claim will be contested, as it was plainly understood that the landlord, L. Dastous, sen., acting as tutor to his children, allowed them rent free. The partners are his son, a young man about 19 or 20 years old, and a Mr. Hudon, who invested \$1,000 in the business last Spring. The total of the assets is \$10,288, and there is a deficiency of some \$4,000, which the creditors state has not been satisfactorily explained. Several claims were secured, and it is alleged that Mr. Dastous, sen., invested some time ago in some mining property in his own name.

Leading Wholesale Trade of Montreal

**JOHN TAYLOR & CO.**

WHOLESALE

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

MANUFACTURERS,

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

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL,

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

English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and stained Enamelled Sheet  
Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Storos, &amp;c., &amp;c., &amp;c.

OFFICES AND WAREHOUSES:

**310, 312, 314 and 316 St. Paul Street**

AND

**253, 255 and 257 Commissioners Street****MONTREAL.****KENNETH CAMPBELL & CO.**

WHOLESALE

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

JOSEPH TETREAUULT, general dealer at L'Ange Gardien, County Rouville, Que., assigned in trust a few days ago to Mr. S. C. Fatt of this city. He showed liabilities amounting to about \$2,600, and assets \$1,900. Tetreault has been in business only about eighteen months, and his trouble is attributed to keen competition and lack of business experience. The stock and book debts, etc., are advertised to be sold by tender next week.

AT THE preliminary meeting of creditors of A. R. Brown & Co., coal dealers and general traders, this city, whose assignment was noticed last week, a statement of the coal business, showing a considerable surplus, was submitted. At an adjourned meeting on Monday last, the firm stated that they could pay in full with time; accordingly the creditors granted an extension of six, twelve and eighteen months. Mr. Brown enjoys the full confidence of his creditors, but meeting with an accident he was confined to his house for a few weeks; and in the interval a judgment was secured against him for a claim of \$600, whereupon his partner assigned to protect the other creditors.

ONE of the saddest events which we have been called upon to chronicle for some time past is the death of Mr. Alexander M. Perkins,

Leading Wholesale Trade of Montreal.

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

MONTREAL, and LONDON, ENGLAND,

IMPORTERS OF EVERY DESCRIPTION OF

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

9 and 11 RECOLLET STREET, MONTREAL,

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

IMPORTERS AND DEALERS IN FOREIGN &amp; DOMESTIC

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

Established 1872.

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

Correspondence solicited.

**S. H. MAY & CO.,****474 AND 476 ST. PAUL STREET,**

Importers and Dealers in

Paints, Billed and Raw Linseed Oil, Pale Seal and  
Refined and Cod Oil, Rangoon Oil, the very best Oil in  
the market for Machinery, with a full supply of Car-  
riage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.;  
Smethwiek, German Star, Diamond Star and Double,  
Enamelled and Colored, Rough, Rolled and Fluted  
Glass, Varnish, Japans, Spirits Turpentine, Shellac  
Varnish, Mirror Glass,  $\frac{1}{2}$  and  $\frac{3}{4}$  White.

who died last Monday at his residence in this city, at the early age of 34, after a few days' illness brought on by too long inactive exposure during the severe cold weather of last week, and which brought on congestion of the brain. Mr. Perkins was for some years associated as accountant and assignee with his brother Arthur, of the present wholesale dry goods house of H. R. Beveridge & Co., but had for the last three or four years been connected as assistant manager with Mr. Henry J. Shaw of the New York Piano Company in this city, where his musical taste and agreeable and gentlemanly demeanor rendered him a most valuable acquisition. His loss will be mourned by a wide circle of friends and acquaintances, with whom we join in tendering our condolences to his sorrowing relatives.

Messrs. JOHNSON & ATKINSON, general store-keepers, Caledonia, Ont., have only been in business a year or two, and are in trouble already. They offer to compromise at 30c. on the dollar, in four, eight and twelve months, secured. Their liabilities are estimated at about \$10,000, with assets of probably half that amount.

B. SAUVAGE, retail dry goods dealer in a small way at St. Johns, Que., met his creditors in this city on Tuesday last, and effected a com-

Batty's Nabob Pickles.

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

MANUFACTURERS.

AND

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

promise at 65c. on the dollar, cash. He owes about \$4,600, with assets nominally the same. Sauvage has been in business many years, and was always considered a careful, honest man but latterly his trade has been too small for the stock he was carrying and his general expenses.

R. GONIER & Co., retail dry goods dealers of this city, previously referred to, have compromised their liabilities amounting to \$25,000 at 50c. on the dollar, at four months. Assets were nominally \$24,000. A fire in the premises yesterday morning caused great damage to the stock by water and smoke; the stock was insured for \$12,700, which will most probably cover the damage.

RICHARD THOMAS was made manager of Chas. Alexander's wholesale confectionery business before the latter failed in 1878. He soon after acquired the plant and machinery from the appointers, the Molsons Bank and succeeded in organizing a joint stock affair, which was known as the Canada Manufacturing Company, capital \$40,000, of which he himself took \$10,000 the other shareholders being Messrs. John S. McLachlan, T. James Claxton and Mr. Criddeford brother-in-law of the latter gentleman. Becoming dissatisfied with the management Messrs Claxton and Criddeford disposed of their stock to Mr. R. Thomas and took in payment therefor his notes and some cash. A part of this stock he sold to Dr. Reddy for

**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.

**CANADA TOBACCO WORKS.**

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

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

**CHEWING**

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

**A. D. PORCHERON, . . . . Proprietor,**  
**MONTREAL.**

**Manitoba and the North West Territory**

**FARMING AND STOCK-RAISING LANDS**

**FOR SALE BY THE**

**HUDSON'S BAY COMPANY.**

Under agreement with the Crown, the Hudson's Bay Company are entitled to one-twentieth of the Lands in the fertile belt, estimated at about seven millions of acres, and they are prepared to offer for sale land in the Townships already surveyed by the Government of Canada. Pamphlets and full information in regard to these Lands will be given by the undersigned at the offices of the Company in Montreal and Winnipeg.

**C. J. BRYDGES,**  
*Land Commissioner.*

**BEUTHNER BROTHERS,**

MANUFACTURERS, AGENTS, AND LEADING IMPORTERS IN THE DOMINION OF

**EMBROIDERIES**

AND

**HOSIERY,**

750 to 754 CRAIG ST., MONTREAL.

\$9,000 cash for his relative Mr. D. Murray. A part of the stock was also sold to Mr. J. Dumaresk, bookkeeper with the late firm of Wm. McLaren & Co. In disposing of his stock the wily Thomas stoutly refused to dispose of the profits for the current year, a bait at which he found several persons eagerly caught. A dividend of 10 per cent. had been paid the previous year, and he expected it to pay 20 per cent. the next time. Messrs. Dumaresk and F. E. Jodery became directors in place of those who had sold out. In purchasing the stock Mr. Thomas allowed it to be understood that he expected some \$15,000 from England ("you know") and that he purposed to obtain a controlling interest in the stock. Towards the end of last week it began to be whispered around town that Mr. Thomas had taken flight, and he has not been heard from since. Mr. Thomas' recent conduct would seem to point to him as one of those people to be found in every community who succeed for a time in wearing the cloak of religion to hide the deformity within, paying to goodness the high respect which hypocrisy always pays to virtue. His character all through appeared

**HODGSON & CO.,**

**BOOTS and SHOES, WHOLESALE,**

765 & 767 CRAIG ST., MONTREAL.

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

most exemplary. The business will probably be conducted without interruption.

In our issue of the 19th ult. reference was made to the action for seizure before judgment entered on behalf of John Taylor & Co., of this city, against J. J. A. Murphy, a tailor at Valleyfield, Que. Finding himself involved, Murphy made an assignment for the general benefit of his creditors a little over a week ago, but afterwards refused to give up all his assets because, as he stated, one of the creditors declined to sign the deed. The liabilities amount to some \$2,000, all contracted, it is alleged, within a short time; and the only assets to be had consist of remnants of goods valued at \$300. He claimed good book-debts to the amount of \$450 but refused to give these up; accordingly several Montreal creditors have caused his arrest on a *capias*, and at last accounts Murphy was reclining in jail, where he will probably remain until he becomes more amiable towards his creditors. It is stated that the assets available would not even pay the costs already incurred over the matter. His wife, from whom Murphy obtained a separation of property some time ago, has recently opened a millinery store in this city, and some of the creditors are making some inquiry concerning the stock. Murphy has carried on the tailoring and millinery busi-

*Security against Errors.*

**The Rate-Inlaid Interest Tables**

AND

**Account Averager.**

4 to 10 PER CENT.

\$100 to \$10,000.

One DAY to One YEAR.

Free by Mail. \$5 Each.

**WILLING & WILLIAMSON,**  
**TORONTO,**

AND ALL BOOKSELLERS.

ness in Valleyfield in a small way, for the past four years.

The suspension of the large retail dry goods firm of A. Pilon & Co., this city, has not caused much surprise among those familiar with the changes that have of late years taken place in the firm. A Pilon commenced the business some ten years ago, and worked it up to one of the largest of the kind in the city; he failed about four years ago, however, in February, 1879, the estate paying 55c on the dollar. Mr. O. Robert at that time bought the stock, and discounted the notes for Pilon, upon the latter agreeing to take in Mr. John Baptiste Labelle as partner; both members of the new firm, however, have been doing business in their wives' names, and owing to increased competition in their locality and a falling off in trade, together with large and disproportionate expenses, they have been embarrassed for some months past, and have now assigned in trust to the three largest creditors, Messrs. Jacques Grenier, Thibaudeau Bros., and A. Racine & Co., all

Leading Wholesale Trade of Montreal.

**PILLOW, HERSEY & CO.,**  
Montreal,

MANUFACTURERS OF  
**RHODE ISLAND HORSE SHOES,**  
AND EVERY DESCRIPTION OF

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

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimps, Brush, Luce, 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, Sluting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Timed Nails and Tacks of all kinds.  
Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tuffing Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

**Porter & Savage**  
**TANNERS,**

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

of this city. An inventory of the stock is being taken, and meanwhile accurate figures cannot be given, but the liabilities are estimated at \$65,000, with assets about \$55,000. The store has been closed since Friday last, and it is stated that the landlord, Mr. O. Robert, is a creditor for \$10,000. There is, it is stated, a number of small creditors, some of whom feel the failure keenly. This was undoubtedly the largest French-Canadian retail dry goods house in the Province, and A. Pilon's "runs" or special sales were, so extensively advertised at one time that his name had become well-known throughout the city and district.

CONSIDERABLE has been the discussion in the lesser cigar and clothing establishments during the week over the absence from his place of business of Mr. Louis Lewis, a recently established wholesale cigar manufacturer. His absence is attributed to fear of his banker, who fancied that the statement made him some time since, on which discounts to the amount of \$9,000 were procured, was incorrect, the verbal charge it seems being for obtaining money under false pretences. Another bank is interested to the extent of about \$13,000, but all except about \$1,300 in one bank and \$1,000 in the other is said to be on customer's paper; Mr. H. Blumenthal, the father-in-law, a well-known and successful tailor and clothier on St. Lawrence street, appears to have endorsed paper for Lewis to the extent of \$7,000 to \$10,000—exactly how much is not yet known. Mrs. Blumenthal is possessed of considerable fine residence property in the city; and Mrs. Lewis,

Leading Wholesale Trade of Montreal.

Lyman's Standard

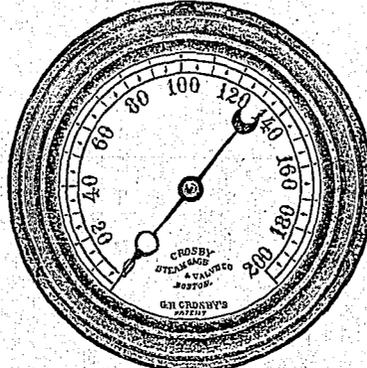
Blue Black  
Writing Fluid



—AND—  
**COPYING INK.**

Are warranted to retain their fluidity, and do not corrode the pen.  
Quart, Pint and Half-pint Bottles—IMPERIAL MEASURE.  
Prepared only by  
**LYMAN, SONS & CO.,**  
MONTREAL.

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



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

**AGENCY, 16 ST. JOHN STREET,**  
**MONTREAL,**  
**JOHN TAYLOR & BRO.**

**JOHN S. SHEARER & CO.,**  
533 St. Paul Street,  
**MONTREAL.**  
**CANADIAN AND EUROPEAN**  
**MANUFACTURES.**

THE WHOLESALE TRADE ONLY SUPPLIED.  
Agents in Canada for  
**Messrs. Wm. Lindsay & Co.,**  
Ship-brokers, Insurance and Forwarding Agts,  
Liverpool, London and Glasgow.

her daughter, owns the effects in her own domicile, so that the seizure made on the latter by one of the banks is not likely to realize much. Mr. Lewis had a brother associated with him in the business, and he is also reported not to be found. Some of their friends in the same line still express confidence that they will return and assign. A meeting of the creditors was held in the offices of Mr. Charles Walters, last Tuesday, Mr. Thos. Craig, of the Exchange Bank, in the chair, when there were present

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.
- Beylot & Cte., Libourne, Bordeaux, Clarets and Sauternes.
- Jules Regnier, Dijon, Burgundies and Chablis.
- L. M. Canneau & Fils, Château de Dizey, près Epernay, Champagnes.
- Renaudin, Bollinger & Co., Ay, Champagnes.
- Seigert & Sons, Trinidad, Genuine Angostura Bitters.
- Wheeler & Co., Belfast Ginger Ales, &c. (Bottlers.)
- Guinness' Stout, Bass' and Allsopp's Ale, &c.
- Roig Ponseti & Co., Barcelona and Tarragona Spanish Ports.
- J. H. Henkes Delftshaven, Holland, Superior Geneva
- George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
- Baugher Whisky Distillery Co., (Limited), Old Irish Whiskies.
- C. & D. Gray's Far-famed Looch Katrine, Scotch Whiskies.
- James Watson & Co., Dundee, Fine Old Scotch Whiskies.

**PICKLES.**

George Whybrow, } LONDON.  
John Burgess & Son, }  
Carter, Hales & Co., } LIVERPOOL.

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

**JOHNSON, RUSSEL & CO.,**  
**MANUFACTURERS' AGENTS,**  
**77 ST. JAMES' STREET,**  
**MONTREAL.**

Messrs. A. W. Smith, R. Heyneman, Goldstein, and many others. The manager of the Federal Bank, who had frightened the birds away, pleaded other exacting engagements for not attending. Mr. Walters was appointed to look into the affairs of the estate. The general impression at the meeting was that there was no necessity for the flight of the two partners. The liabilities, direct and indirect, are estimated at between \$45,000 and \$50,000. In the meantime four seizures before judgment have been put in. Mr. Blumenthal finished stocktaking on Wednesday, and claims his ability, outside of the accommodation to his son-in-law, to pay one hundred and seventy-five cents in the dollar; he is said to be willing to pay all the accommodation paper, if he be given ten years' time to meet it.

# H. R. BEVERIDGE & CO.

160 McGill Street, Montreal,

IMPORTERS OF

West of England, Scotch and French

## WOOLLENS

AND

### FINE TAILORS' TRIMMINGS.

## CANADIAN PACIFIC RAILWAY CO.'Y

### Amended Land Regulations.

The Company now offer lands within the Railway Belt along the main line at prices ranging from

**\$2.50 PER ACRE UPWARDS,**

with conditions requiring cultivation.

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

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

#### THE RESERVED SECTIONS

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

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

#### TERMS OF PAYMENT—CANADIAN PACIFIC RAILWAY LANDS.

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

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

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

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

By order of the Board,

**CHARLES DRINKWATER, Secretary.**

**Tees, Costigan & Wilson,**

(Successors to James Jack & Co.)

AND IMPORTERS OF TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL

**Brown, Balfour & Co.,**

IMPORTERS OF

## TEAS

AND

**WHOLESALE GROCERS,**

HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR.

## CANADA LIFE ASSURANCE CO.'Y.

Results of Division of Profits since 1865, viz., in 1870, 1875, 1880.

#### Cash Profits.

The Profits upon an ordinary Life Policy, age 30 at entry, which were refunded IN CASH.

In 1870 were 30.63 per cent.	} Of all premiums paid since previous division.
In 1875 " 35.00 "	
In 1880 " 42.50 "	

Shewing an INCREASING PROFIT at each division.

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

**JAMES AKIN,** Montreal District Agent.

**P. LAFERRIERE,** Inspector.

Office: 180 St. James Street, Montreal.

## HAMILTON Malleable Iron Works.

We wish to inform our customers and friends that the unfortunate fire by which our works were partially destroyed on the 29th Dec. will not cause any very serious interruption to our business.

OUR MOULDING SHOPS, both MALLEABLE AND GREY IRON, are already running at FULL BLAST, and orders for castings will be promptly executed.

Our facilities for producing Thimble Skeins in large supply were Never Better than now.

In the departments of Stoves, Scales, Sad Irons, and Saddlery and Carriage Hardware we shall endeavour to fill orders promptly and keep pace with the ever-increasing demand for our Justly Celebrated Goods.

**BURROW, STEWART & MILNE.**

**A. & T. J. DARLING & CO.**

**BAR IRON, TIN, &c., AND SHELF HARDWARE.**

**CUTLERY A SPECIALTY.**

FRONT ST., East.]

**TORONTO.**

**J. J. Duffy & Co.**  
CANADA

## COFFEE & SPICE

STEAM MILLS,

73 ST. JAMES ST., MONTREAL.

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

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, FEBRUARY 2, 1883.

#### IMPERIAL FEDERATION.

It has been announced, on what we have a right to assume to be high authority, that Sir Alexander Galt, the Canadian High Commissioner, has, in a recent speech delivered in Edinburgh, expressed himself as favorable to Imperial Federation. We own that we read the announcement with considerable surprise. In view of Sir Alexander Galt's past political career, and the very extraordinary changes of opinion that he has from time to time announced, we cannot affirm that any new departure that he might take would be worthy of special notice. What has to be considered is the declaration of the High Commissioner of the Dominion Government which, most assuredly, ought not to have been made by such a functionary without the express authority of the Government which he represents. We cannot for a moment believe that there

will be any difference of opinion on this point. No Imperial Ambassador, Minister or Commissioner would venture to express opinions, in his official character, which were not expressly sanctioned by the Government which he represented. Is it then to be understood that Sir John Macdonald's Government has adopted the scheme which even Mr. Blake has of late discarded? It seems to us most desirable that there should be a clear understanding as to the views of the Dominion Government on this momentous question.

We believe Imperial federation to be wholly impracticable, but, even if it were otherwise, it would be sheer madness on the part of Canada to give it any countenance whatever. It means an indefinite increase to the public expenditure to sustain such common objects as the maintenance of the army and navy, the diplomatic expenditure, and possibly other items, such as the Civil List. The influence of Canada in European, Asiatic, African and American affairs would be so limited as to be virtually insignificant, and there is really not a single object to be gained by the change. A proposition to annex Canada to the United States would be, in comparison with Imperial federation, entitled to at least respectful consideration. Sir John Macdonald has always been credited with holding the opinion that, on the whole, annexation would be preferable either to Imperial Federation or to Separation with its necessary consequence, the establishment of a group of small republics, such as constitute the great federation on our South. Our present state of political existence is as free from just ground of complaint as it is possible to conceive, and no better proof of this can be adduced than the efforts made from time to time by the advocates of change to create dissatisfaction on the score of imaginary grievances. It may be supposed that we are treating the recent utterances of Sir Alexander Galt too seriously, but we cannot look with perfect indifference on the opinions of an accredited commissioner of the Government of the Dominion which will naturally be received as those of the Government which he represents. The time for the meeting of the Dominion Parliament is rapidly approaching, and we trust that no time will be lost in requiring an explanation from the Dominion Ministers. If, as we are inclined to think, the Administration disclaims responsibility for the opinions to which its High Commissioner has given expression, then we venture to hope that it will be pointed out that it is fraught with great injury to the Dominion that its high Commissioner should utter

sentiments at variance with those of the Government which he represents.

Since the foregoing remarks were in type we have observed with much satisfaction that the Dominion Government has repudiated Sir Alexander Galt's utterances at Edinburgh. It is, we confess, inconceivable to us how without authority any representative of a Government could have ventured to suggest an important constitutional change.

#### RADICALISM IN FIRE UNDERWRITING.

It is evident to close observers that Fire Underwriting is undergoing a change in its modes and operations which is full of danger to those whose conservatism does not enable them to keep pace with its progress, as well as to those who, D'Israeli like, are taking "leaps in the dark." To stick to the old until you comprehend the new may be a safer course than to be driven about by every wind that blows; but still, as all science depends for its success upon the observations and researches of its devotees, so, also, in fire underwriting must those who would excel be studious and observant, neither disregarding the lessons of the past nor following blindly the precepts of their predecessors, but applying all to the facts of the present and the contingencies of the future.

There has always been a struggle between the writers of blanket and specific policies, amongst stock, mutual and participating insurance companies, and between those who, exercising caution in the preliminaries to a contract, believe it right to require care in its conduct and justice in its fulfilment, and those who believe neither in applications nor conditions, nor adjustments. The difference between conservatism and radicalism is the same as between Christian communism and that of Herr Most: the former endeavors to elevate everybody to a common level, whilst the latter endeavors to destroy everything which rises above the general mediocrity. So also in fire underwriting. Conservatism, whenever it has asserted itself, has so improved rates and practices as to make liberality on both sides the rule of interpretation, whilst radicalism, seeing and envying the success of conservative practice has expected to attain the profit without taking the pains.

To all these classes we would commend a careful consideration of the now irresistible tendencies of "Further insurance permitted without notice until required;"—"Permission to work overtime and at nights without extra premium;"—"No

extra charge for the storage and use of inflammables or explosives," and such other gratis concessions, as well as the almost total extinction of the idea of applying the conditions of the policies in the interpretations of contracts. The only possible result of this radicalism is the taking of the whole risk by the insurance companies by means of blanket policies, which will be practically indisputable when once written. This is certainly the ideal of insurance, as is evidenced by the present practice of both fire and life insurance, and is the gist of the saying: "He paid his premium and he should have his insurance money,"—a saying which may be heard alike amongst the ignorant and on the bench. If we could eliminate from human affairs dishonesty and carelessness, then "positively indisputable fire policies" would be all right; but, so long as there are dishonest and careless men, just so long will the results of their faults have to be borne by those who are honest and careful, so that all honest and careful men are pecuniarily interested in demanding that dishonesty and carelessness shall neither be encouraged nor rewarded by insurance companies.

By what method, then, can justice to all men in the conduct of fire insurance be obtained? To us there appears only one solution to this question, and that is, "By the employment of competent agents, and by paying them in proportion to their efficiency and industry." It is certain that, except some proper preliminary and continuously active safeguard is provided, the radicalism of fire underwriting must tend to the ruin of the insurance companies, and to such increase of rates of premiums as will work great injustice to those who, by care, cleanliness and honesty, keep their quota of losses below the general average; and it is also as certain that the true interests of the insurance companies, all honest and careful men, and the country at large are at one in the suppression of fraud and carelessness.

Another form of this injustice is the assessing of risks by class instead of by fact of risk,—but of this more another time.

#### THE AMERICAN LUMBER DUTIES.

There have been strong expressions of opinion in leading Protectionist journals in the United States, especially in Boston, New York and Philadelphia, in favor of the free admission of lumber. The opinion is evidently gaining ground that the supply is being rapidly exhausted, and that it is undesirable to wait until the consumers are entirely at the mercy of the Canadian lumberers. On the other hand the owners

of lumber lands in the North Western States are as determined as ever not to submit to any change in the tariff, and just at the present moment their influence is considerable. There probably never was a time when what is termed "log rolling" was in greater force. The *New York Times* warns the republican leaders that they are "fooling with fire," that they are surrounded by the lobby of the manufacturers, and are blind to what is going on in the minds of sensible and honest men in every State of the Union. As to lumber it is said that the effect of the present duty is simply to shut out the Canadian supply and to put a bounty on the sweeping off of the American forests. It does not protect the forests but destroys them, enriching the lumber millers but impoverishing the people, and inducing climatic changes, and results of the greatest gravity. However true this may be, it need not cause surprise that the lumber millers should be unwilling to consent to a reduction in the value of their property, which is said to have doubled within a very short space of time. They make common cause with the iron masters and the cotton and woollen manufacturers and sugar refiners, and refuse to consent to a reduction of the duty on their own industry. It may be some consolation to the Canadian consumers of lumber that the effect of the duty in the United States is to keep down the price in the home market. Under the circumstances, which exist, the probability is that the abolition of the duty would have the effect of raising the price of Canadian lumber, perhaps not to the full amount of the duty but nearly so. In that case the price to the Canadian consumer would be raised. Meantime Canada will continue to be the source of the supply of the Eastern States of the Union.

#### THE FINANCIAL SITUATION.

We have not failed to notice the *Montreal Gazette's* reply to our criticism on his article on the financial position of the Canadian banks. It is in our judgment most unsatisfactory. The *Gazette* had attempted to excite alarm by representing that the cash reserves of the chartered banks had been materially reduced, while on the other hand their liabilities had been largely increased. The specific reduction was in the item "balances due by agencies in foreign countries." We pointed out that there had been no such reduction except in the case of four of our strongest and most conservative banks, and that the balances in foreign countries were larger than two years ago in the case of the others.

The *Gazette* still maintains that there is danger of our leading banks being unable to meet their liabilities, and by putting in italics the words "promises to pay" of Canadian merchants, suggests that such assets are very unreliable. Of course it is out of our power to add anything to what we have already stated, that the banks in question may be presumed to understand their own business. If they think it essential to reduce their loans to their Canadian customers they will do so. There is, however, a point deserving of notice in connection with the subject. The amounts due by foreign agents included a considerable amount loaned in Chicago, which probably was not in the form of call loans. Now, one of the banks specially referred to, has withdrawn its agency from Chicago altogether, and we have been told that the business of the other banks has been considerably reduced. Meantime the banks referred to have still about ten millions of dollars in the United States, which it may be assumed can be realized when required. We wish it to be clearly understood that we do not pretend to pronounce any opinion on the question in controversy beyond that of entire confidence in the management of each and every one of the four banks whose operations have led the *Gazette* to proclaim that they have "introduced an element of danger into the financial situation." To the charge, that our remarks are calculated "to encourage a sense of false security," our answer is that we are firmly persuaded that the banks referred to will be prepared to meet every possible demand on them. It may be proper to add that the three banks referred to having their headquarters in Canada are stronger by nearly two millions of dollars in the form of accumulated profits than they were two years ago.

#### INSOLVENCY LEGISLATION.

A circular letter has been addressed by the Secretary of the Montreal Board of Trade to similar organizations throughout the Dominion. It intimates that the Montreal Board of Trade has for some time had in contemplation the submission of a bill to Parliament, to provide for the equal and prompt distribution of the assets of insolvent debtors. It affirms correctly enough the inadequacy of the Provincial laws, and expresses the desire of the Board to elicit the views of the several commercial organizations on the subject. It further declares that the opinion of the Montreal Board of Trade is that provision for composition and discharge of insolvent debtors should be left entirely to the

option of the creditors, but it offers no suggestion as to the course to be followed in the event of disagreement among the creditors, such as is certain to occur. It solicits the views of other Boards as early as possible, but it is unfortunate that the letter was not written a few months earlier. The circular had scarce been mailed when the leading article in last week's issue of the *JOURNAL OF COMMERCE* arrested the attention of the members of the Board of Trade, and they immediately caused special copies of the paper to be sent after the circulars, with a letter accompanying each copy calling attention to the value of the views enunciated in the article.

#### THE NORTH AMERICAN LIFE.

It is scarcely a year ago that, in reviewing the first annual report of this company, it was stated in these columns that "the vigorous proportions of the new-comer augured favorably for a healthy growth." From a perusal of the second annual statement given elsewhere, it will be seen that thus far there has been no cause for disappointment, and the company rejoicing in its strength continues to go forth conquering and to conquer. But the details speak for themselves: During the year 1,573 applications for new assurances for \$1,671,753 were offered to the Company. Of these, 90 for \$161,528 were declined, not being deemed desirable risks, and 29 for \$98,000 were uncompleted at the end of the year. In the General Branch, 608 policies were issued for \$1,268,200; and in the Industrial Branch, 858 policies for \$143,971. The amount of policies now in force approaches two and a quarter millions. The premiums for the year show an increase of over \$35,000 as compared with those of 1881, at the same time that the ratio of expenses to revenue has been reduced over 17 per cent. The mortality rate did not reach one-half the expectation, while the interest on investments was sufficient to more than meet the claims thus matured. These facts and the really good and high average class of business done should be a source of much gratification to the management of the company and its efficient officers, on whom, as far as our personal knowledge extends, the company is to be highly congratulated.

#### A LIVELY DISCOUNTER.

"Scratch a Russian, and you'll find a Tartar," is a saying which found some exemplification in a business way in this city early the present week,—and one recently installed banker, who has not been at all slow in seeking for business, has some reason to fear that he may have "caught the Tartar," in rather a bad way.

It is only about three years ago that an accomplished young Russian came to this city, and, desiring some rest for the sole of his foot, so-journed for some time, during which he became acquainted with the only unmarried daughter of a reputed wealthy clothier, whose connections had formerly lived in a province of the country to which he owed his birth, and where their friends had been oftentimes and lately subjected to that

"Suffering [which] is the badge of all our tribe," which, by the way, Mr. Goldwin Smith of Toronto asserts in his *Bystander* they fully deserve. The fair Desdemona—who by the way also had been, on the occasion of a previous engagement, reported by an evening paper to be worth \$250,000—the fair and accomplished Desdemona, we say, listened with ravished ear to the tales of the Wandering-gentleman, of his "moving accidents by flood and field," his secretaryship on board a Russian vessel on a scientific expedition, of his prowess on the battle-field, of "being taken by the insolent foe," of joining the army of the Crescent, and fighting against the persecutors of his people, of applying Uhland's "*Mein guter Kamerad*" to a thrilling episode of the tented field, and so on. The usual results followed, and a short time afterwards found him settled down to the unromantic business of jobbing in cigars. The father-in-law was occasionally applied to—to endorse a note, but these documents were met promptly. As months rolled on the young man began to be looked upon with favor as a prudent trader. In what is deemed an evil hour, however, he determined to enter into the manufacture of cigars. For this he wanted more capital, but the difficulty was surmounted. The father-in-law extended his endorsements for him to the amount of several thousand dollars, and he arranged some few months ago for a line of discount at a couple of banks, one of them conducted by a rather clever fellow who, as vilified of late, is more a stranger to chucking a copper than to chucking a chin. A statement was furnished the ambitious banker; the result was a supply of a round sum in the way of discounts.

A few days ago the banker having some reason to be dissatisfied with his customer, sent for him and asked him in thundering tones what the—meant by making him a false statement. He who never quailed before the legions of the Czar, found himself *hors du combat* this time,—he escaped as rapidly as he could, and has not been seen around his wonted haunts ever since. The banker, determined not to be outdone in this way, executed a flank movement and pulled up in person at the domicile of his frightened customer, in the upper part of the city, where the gentle Desdemona sat with her new-born babe, unsuspecting of the approach of any Cassio. The banker assumed the disguise of an old-time money-lender—some what like Moses in the "School for Scandal"—who had heard of her husband's troubles, and came to serve him. Where was he? She knew not. After another visit or two the mask was dropped, and a seizure made on the furniture, adding not a little to the discomfort of the poor little lady, not yet quite recovered and out of the hands of the celebrated Doctress Fuhrer. There is weeping and wailing in the family of the absent one and considerable gnashing of teeth in an establishment of ebony and gold which rests on the site of a former edifice devoted to things more sacred and holy; but what the end may be no man knows.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

The Annual Meeting of this company was held in its offices, Toronto on Wednesday, the 24th inst. The President occupied the chair. Among those present were: Hon. Alex. Morris, Hon. G. W. Allan, J. L. Blaikie, A. H. Campbell, H. S. Strathy, Edw. Gurney, John N. Lake, W. Alexander, E. A. Meredith, L.L.D., Wm. Gordon, Benj. Morton, Dr. L. W. Smith, James Scott, Rev. Mr. Schram, Rev. J. H. Johnson, M.A., Wm. Bell, J. W. Lyon, D. McCrae, Guelph; Robt. Park, R. K. Hope, Hamilton; Geo. E. Lavers, Halifax; J. B. Carlite, Wm. Hamilton, Dr. Bessey, and others. The notice of the meeting was read by the Secretary. The annual report was read by the President, as follows:

Report.

The Directors of the North American Life Assurance Company have great satisfaction in reporting to the policy-holders and guarantors that, during the past financial year, the progress of the Company has more than met their most sanguine expectations, and the results justify a strong confidence in the still further success and usefulness of the Company.

Under the organization of the Company, the Guarantors receive no share of the surplus, but are limited to such reasonable interest beyond that earned by the investment of the Guarantee Fund, as may constitute a fair compensation for the use of that Fund. In several of our Canadian and other companies doing business in Canada, the Stockholders receive a share of the surplus. In one of the former, the amount received last year in cash by the Shareholders, as shown by the last official Report, was 50 per cent. upon the paid-up capital, and in addition, a further sum amounting to over 89 per cent., was carried to their credit. In another, the Stockholders were paid last year 10 per cent. in cash and a bonus in the form of a new issue of stock, paid-up to the extent of 60 per cent. of the amount paid-up by each shareholder. According to the plans of this Company, in which there are no Stockholders, all these sums, in excess of the interest above stated, would have gone to the Policy-holders, to whom they legitimately belong.

The Directors of this Company believe that the existence of a permanent stock in a Life Company, as a charge upon participating premiums, and sharing in the profits arising therefrom, is an unnecessary expense and burden upon such profits, and not infrequently proves detrimental to its Policy-holders. The amount of capital of a Proprietary or Stock Company is of little use as a security, as it forms after a short time but a small proportion of its continually increasing liabilities. The Shareholders in Stock and mixed companies invariably have a large share of the profits, which they take mainly from the money of Policy-holders. The higher the stock of such companies stands in the market, the greater the extent to which the funds of the Policy-holders are being diverted to the Stockholders.

The Company's financial statements are drawn up in the form prescribed by the British Board of Trade, that being best adapted to exhibit the transactions of a Life Office in a complete manner.

During the year 1,573 applications for new assurances for \$1,071,753 were offered to the Company. Of these, 90 for \$161,528 were declined, not being deemed desirable risks, and 29 for \$98,000 were uncompleted at the end of the year. In the general branch, 608 policies were issued for \$1,268,200; and in the Industrial Branch, 888 policies for \$143,971.

The Directors point with much satisfaction to the large reduction of over 17 per cent. in the ratio of expenses to revenue for the year. This large reduction in expenses affords the strongest proof of the care and economy with which the Company's affairs are conducted. Of course, no fair comparison can be made of the ratios of expense to income in companies of different ages, as is often done by some of the

older companies, because income is made up partly of interest and partly of premiums, and the older the company the larger the proportion of the former to the latter, and the two sources of income have not the same relation to expense.

In this connection, the Superintendent of Insurance for the Dominion, in speaking of the percentages of general expenses to total income, points out, in his last official report, the unfairness of the use of this ratio for the purpose of comparison, as follows: "I must repeat that these percentages ought not to be taken as a proper gauge of the economy of management of a company, and should not be quoted as such."

The very rapid progress of the company will be understood, when compared with that of the largest Canadian companies. Its cash premium receipts exceed those of the Confederation at the end of its 3rd year, of the Sun at the end of its 4th year, of the Ontario at the end of its 11th year, and of the Canada Life at the end of its 12th year, as shown by the published official reports.

The portion of the premiums available for reserve is 55 per cent., while the average of all other Canadian companies is under 14 per cent. as shown by the last Government Report.

The Company issues all ordinary forms of policies, but its special Tontine plans have continued to prove acceptable to many of our most wealthy and successful business and professional men, who have not been slow to discover that this system of investment enables them satisfactorily to accomplish many objects which they are altogether unable to effect under the ordinary plans.

In accordance with the Act of Incorporation, the accompanying by-laws are submitted to the meeting for approval.

The efficient services of the Company's able staff of Inspectors and Agents, again deserve special commendation.

The directors all retire, but are eligible for re-election.

In resigning the important trust committed to them, they record their entire confidence in the Managing Director and other officers of the Company, as well as in the prospects of the Company.

ALEXANDER MACKENZIE,  
President.

REVENUE ACCOUNT FOR YEAR ENDING DECEMBER 30, 1882.

Dec. 31, 1881—	
To balance.....	\$83,830 64
Dec. 30, 1882—	
To premiums.....	92,523 67
" interest.....	3,468 22
	\$179,822 53
Dec. 30, 1882—	
By expenses.....	\$18,378 60
" commissions and salaries to agents.....	13,240 20
" re-insurances.....	5,612 88
" claims paid under policies.....	2,819 00
" increase of contingent fund.....	4,500 00
" balance.....	135,271 76
	\$179,822 53

Liabilities.

Dec. 30, 1882—	
To guarantee fund.....	\$57,400 00
" assurance fund.....	\$80,490 00
" Less for re-insurances and re-insurance policy.....	10,798 00
	69,692 00
	\$127,092 00
" contingent fund to provide for the collection of outstanding and deferred premiums, and other charges accruing on year's business.....	10,000 00
" loss under policy awaiting proof.....	4,000 00
" surplus.....	10,429 76
	\$151,521 76

Assets.	
Dec. 30, 1882—	
By Dominion Government deposit.	\$50,000 00
" first mortgages on real estate...	14,011 00
" loans on stocks and debentures	29,499 00
" reversions.....	4,324 80
" preliminary expenses.....	2,000 00
" furniture.....	1,100 00
" premiums on existing policies in agents' hands and in due course of transmission.....	17,659 43
" premiums on existing policies due subsequent to December 31, '82.....	13,092 75
(Reserve on this and preceding item included in liabilities)	
" commuted commissions.....	6,250 00
" interest accrued, not yet due.....	1,604 89
" cash in Head and Branch offices	613 96
" cash in banks.....	11,365 03
	\$151,521 76

WILLIAM McCABE,

Managing Director and Actuary.

Examined and compared with the books and vouchers, and found correct, Toronto, 8th January, 1883,

E. A. MEREDITH, LL.D., } Auditing Committee  
Wm. GORDON, } of the Board.

JAS. CARLYLE, M.D., } Auditors.  
W. G. CASSELL,

Hon. Alex. Mackenzie, M.P., President, in moving the adoption of the report, said that during the year our agents have succeeded in promoting the interests of the company in an unusually successful manner. The average amount of the policies in force in the Canadian companies, from the last official report, was \$1,602; in the British companies, \$2,049; and in the United States companies \$1,594. I say United States instead of American, because we are as much American as they are. (hear, hear.) The average of this company's policies was \$2,153; that is, our average is \$96 over the highest average. I am not sure that I should take up time in stating reasons for our adopting our Tontine form of investment policy, or giving facts and figures, which could be easily done to any extent, to show the operations of the system that we have adopted deliberately, and which has been attacked, chiefly anonymously, by some other companies. The practical advantages of that system are so well established that I need not waste any time of the meeting in discussing it. It secures to a man all the advantages of the ordinary form, and when the need for protection of a life policy may have passed away it forms a valuable investment and enables him to receive a larger sum of money—proportioned, of course, to the character of his policy—at a time when he may need money in hand, much more than the protection which the policy had hitherto afforded him. It is well laid down in some of the papers which I see on the table, that with an ordinary form of policy you must die to win, but under the Tontine policy you have the certainty of winning whether you live or die, and the longer you live the greater the return under the Tontine form of policy. (hear, hear.) At the same time, the company issues policies on all ordinary forms, when preferred. In our annual report we take credit for giving our policy-holders the entire benefit of all the profits realized, and as these profits will be very considerable and constantly increasing, it presents an unusual field of attraction to those who have not had an opportunity hitherto of insuring with a similar home company. The official reports show that the volume of business being secured in this country by our Home companies is largely on the increase, and this increasing confidence in the capacity of Canadians to manage this particular business is one of the most gratifying features we have to speak of. It shows that in more things than politics we are assuming a National feeling, and that there is a generous confidence subsisting between our people generally and the monied interests of the country, because when all these interests proceed harmoniously, we may be tolerably sure that the prospects for increased business in this and other branches of industry are much better

than they have been. No local jealousies will be permitted in the future in a country growing so rapidly as our own.

The opening up of the field for immigration and settlement in the North-West gives us practically an illimitable field for future exertion. One of our enterprising agents has spent some time in Manitoba, and succeeded wonderfully in that new province in presenting the principles of our Company, and obtaining large policies and a large number of them. We look to that field with a good deal of confidence, believing it to be a healthy country, and one that will sustain a very large population. We are equally glad to say that in the very extreme end of the provinces eastward in the Dominion we have likewise secured a very excellent business—thanks to our efficient agents there, and the valuable aid of our provincial boards. (Applause.)

Hon. Alex. Morris, M.P.P., said that his duty in seconding the motion was a light one, on account of the way in which the President had covered the ground of the operations of the company for the past year. He believed the company had been prudently managed. We have an extremely able and efficient manager (hear, hear)—and a strong corps of agents, while the attention of the directors has been given zealously and faithfully. There is a subdivision of labor in the management of the company, owing to the appointment of committees which meet steadily, and he believed that great attention had been given to the business of the company during the past year. This company presents its claims as a home institution on its business merits. It is a specially gratifying fact, which must strike every one, that the report bears evidence of the real national development of our Dominion,—that we are becoming strong enough to initiate great commercial enterprises, that we have capital enough to sustain them, and that Canadian companies are more than holding their own against those of the Mother-land and the United States. It is desirable that we show confidence in our own business men. By the success of such institutions as these, we retain the money which would otherwise have gone abroad, and it is utilized, or, if he might use the expression, fertilized at home in building up and extending Canadian interests. The growth of the Company shown by the report is an extraordinary one.

The President—I regret very much that I omitted to say how much the company is indebted to the very able services of the managing-director, Mr. McCabe. Being in almost daily intercourse with him, and knowing the whole course of the business, and the difficulties he has had to contend with, nothing could give me greater pleasure, and nothing does give me greater pleasure, than to see the admirable way in which the business has been managed throughout. The cool deliberation manifested on all occasions and the wonderful knowledge of the intricacies of a somewhat intricate business marks him as one of the very best life insurance men that can be found in the country. (Hear, hear.)—and I would be false to my own feelings if I did not give expression to that view before the guarantors and policy-holders to-day. (Applause.)

John N. Lake, financial agent, pointed out the fact that the interest received and accrued during the year almost met the total losses, and that the printed statement was so clear that any one could understand it. He congratulated the management upon the early appearance of the annual report and statements, and said that with a knowledge of the business in Canada for fifteen years he had never known of a report being presented sooner than six weeks after the closing of the books.

The report was then adopted unanimously. On motion of Dr. Smith, President of the Building and Loan Association, the by-laws as amended were adopted.

On motion of the Rev. G. A. Schram, seconded by J. W. Lyon, Esq., World Publishing Co., Guelph, the thanks of the meeting were tendered to the President, Vice-Presidents and Directors.

On motion of A. H. Campbell, Esq., President of the British Canadian Loan and Investment Co., seconded by E. A. Meredith, Esq., Vice-President of the Toronto Trusts Corporation, thanks were tendered to the Provincial and Local Boards.

On motion the Chairman left the chair, and Mr. Campbell was called to it.

On motion of Mr. Alexander, President of the National Investment Company of Canada, seconded by the Hon. G. W. Allan, President of the Western Canada Loan Society, it was resolved that the valuable services of the President and Vice-Presidents should be acknowledged in a substantial way, by placing a sum of money to the credit of each.

Mr. Alexander said it would be difficult, indeed, to name a gentleman who enjoys a larger share of public confidence than Mr. Mackenzie.

Senator Allan added that the name of the President was a tower of strength to the Company, in as much as every body knows the esteem in which he is held throughout the Dominion. (Hear, hear.)

Hon. Mr. Mackenzie briefly acknowledged the vote, and said that in itself it was sufficient reward for anything he had done in forwarding the interests of the Company. He could only express his deepest obligations for this expression of confidence as well as for what he considered a very substantial pecuniary recognition of his services.

Mr. Blaikie, President of the Canada Landed Credit Company, in returning thanks on behalf of the Vice-Presidents, expressed the great pleasure it gave him to look daily into the office, and do what he could to further the progress of the Company.

The Managing Director submitted the report of the Medical Director, who pointed out that the losses the Company had so far sustained were nearly all from acute diseases, which speaks volumes for the care with which the Medical Examiners have discharged their duties.

Mr. Blaikie, President of the Canada Landed Credit Company, moved a vote of thanks to the Managing Director, Medical Director, Secretary, Inspectors, Medical Examiners and Agents of the Company. He bore testimony to their remarkable zeal, fidelity and efficiency.

Robert H. Park, Esq., Manufacturer, of Hamilton, seconded the motion, and in doing so congratulated the Company upon the magnificent report presented, and upon the able and intelligent class of Agents the Company had secured.

The President cordially acquiesced in the motion, and referred particularly to Mr. Goldman, the Secretary of the Company. Nothing could be more satisfactory than the manner in which he had discharged his duties, in every possible respect. As a specimen of his promptitude, he may say that the annual report of the Company, which is required by the Government, was the first one received at Ottawa last year, and he was quite sure that it would be the first this year, as it was despatched several days ago.

The vote was acknowledged by the Managing Director and Secretary, and by Messrs. Lavers, Carlyle, Rev. J. H. Johnson, M.A., Dr. Bessey, Farmer and Hamilton.

On motion of D. McCrae, manufacturer, of Guelph, the thanks of the meeting were tendered to Dr. Carlyle and Mr. Cassels, auditors of the Company, who were re-appointed.

On motion of Hon. G. W. Allan, seconded by E. Gurney, Jr., Esq., manufacturer, Messrs. Meredith and Lake were appointed scrutineers.

On motion the Chairman left the chair for fifteen minutes.

The scrutineers reported the old board of directors re-elected, with the change of Mr. Edward Galley, Chairman of the Board of School Trustees, Toronto, in place of Mr. Morton, who removed to Winnipeg.

The meeting then adjourned.

At the conclusion of the meeting the newly-elected Directors met, when the Hon. Alex. Mackenzie, M.P., was re-elected President, and the Hon. Alex. Morris, M.P.P., and John L. Blaikie, Esq., Vice-Presidents.

The standing committees of the year were then appointed, and the Board adjourned.

**CANADA PACIFIC RAILWAY Co.**—The stock of this company is quoted on the New York Stock Exchange at 62, having been issued at 60. The length of the road from the city of Montreal to Port Moody, B.C., is 2,906 miles, with branches 400 miles in length, total 3,306. The aid given in various forms is \$25,000,000 in money, 25,000,000 acres of land. The road between Kauloops and Port Moody 213 miles long, that between Thunder Bay and Winnipeg 435 miles long, and that between Winnipeg and Emerson 65 miles long. 1730 miles have been constructed and equipped, and 1576 are in process of construction. The company has issued \$25,000,000 of bonds charged on the land grant, of which \$5,000,000 are deposited with the Government to be surrendered after ten years operation of the railway, but these bear no interest. Up to 1st December the land sales were 6,452,000 acres, and out of the proceeds bonds have been redeemed to the amount of \$3,771,500. The balance of cash is \$82,673, and of the land sales, \$14,796,727, which amounts are applicable to the redemption of the bonds. The company still hold 18,548,000 acres of land, all fit for settlement. The capital stock is \$100,000,000 in shares of \$100 each, of which 25,000,000 are outstanding. It is proposed to issue a further amount of 300,000 shares of \$100 each.

**DEATH** has been busy among our business men of late. We have this week to record the demise at the early age of 41 of Mr. Thomas R. Marshall, head of the long established and well-known wholesale cigars and tobacco house of J. Rattray & Co., this city. The deceased gentleman had not been in robust health for two or three years past, and took two trips to the West Indies to benefit his health but without avail. Mr. Marshall was one of those happily constituted men whose qualities of heart secure them a host of friends. Mr. James Marshall, who has been a partner with his brother since 1864 although not registered till quite recently, succeeds to the business, and is executor to the estate. The deceased gentleman was a bachelor.

Among the minor business troubles of the week may be mentioned J. M. Vigneau, general storekeeper at Somerset, Que., who held a meeting of creditors in this city last Tuesday; Joseph Guerin, general dealer, Chambly Canton, assigned in trust; Jos. Vaudry, jr., dry goods, Quebec, and Octave Belanger, boot manufacturer, Stanford, Que., reported in difficulties; W. C. Hickock, jeweller, this city, has the bailiff in possession; John Damer, shoes, Toronto, J. R. Cherrier, grocer, Hamilton, Miss F. Burn, millinery, Tilsonburg, and Stamp & Waite, painters, Hamilton, all assigned in trust. A. Dion, tailor, Arthabaskaville, is offering to compromise.

C. A. KELLY, partner and bookkeeper in the firm of Booth & Son, plumbers, Toronto, took flight last Monday, taking along all the cash procurable and leaving a chaos in the office behind him. The senior partner is the worthy alderman Booth. Creditors will be consulted. Trouble attributable chiefly to North-West land speculations. Alderman Booth has resigned his civic position. Kelly is in Buffalo, and ran away it is said because he feared to face those who had joined in the spec. He had been somewhat irregular in habits for a little while past.

**PHOSPHATE REVIEW.**

Messrs. Bradbury & Hirsch of Liverpool, England, have issued their annual review of the market for fertilizers during the past year, for a copy of which we are indebted to Mr. R. D. Russel, dealer in Rock Phosphates, this city. At the issue of the last annual report the tone of the

market was quite firm, and it seemed as if buyers had before them the prospect of a high range of values for another season at least. Manufacturers were busy with large export orders for superphosphates, chiefly for account of American buyers, while the advices from Charleston and Canada were of such a nature as to give little hope of large shipments to U. K., in consequence of the heavy contracts made by the miners with American and German consumers and dealers; and the stocks in consumers hands of raw phosphates were known not to be excessive. These reasons all pointed to a maintenance, at all events, of current rates. Early in the year, however, some of the extensive engagements made by shippers of supers in England were being quietly cancelled; then came the unexpected announcement of the failure of one of the largest importing houses in Baltimore, which in turn caused others to succumb; and simultaneously with these reverses—or probably as an inevitable consequence thereof—the demand from America for supers suddenly collapsed. It was, however, known for some time previously that the cotton crop had been a comparative failure, owing to the severe drought experienced while the plant was growing. Planters, who had been most liberal in the application of fertilizers, were the first to attribute the scanty outturn to their use, alleging as a reason that the acid in the Supers had burnt up their crops. This prejudice proved so powerful that for the Spring of this year their orders were so much smaller than what was expected, that over 150,000 tons of manufactured manures were carried over unsold by dealers in the Southern States; consequently American manufacturers had to reduce their takings of Mineral Phosphates, and prices in Charleston were much weaker in the early months of the year. The drought in America, affecting more or less all the crops in that country, and the reduced quantities of produce to be carried, speedily affected the rates of freight, which fell away, especially as the enormous emigration considerably increased steam tonnage, and of course created immense competition for the inadequate quantity of produce available; hence it happened that goods were either carried as ballast at a nominal sum, or that even in some cases a premium was paid by the ship-owners for the privilege of carrying them at all. This was an excellent chance for raisers of phosphates to ship their rock to England without materially affecting the price in Charleston. They took full advantage of the circumstance, and a large number of steamers were chartered at very low freights with full cargoes of rock. Buyers in England, on being pressed to take phosphates, did not altogether attribute the cheaper offers by sellers to the reason assigned, viz., that of cheap freights, and consequently they did not avail themselves, as they no doubt could have done, of the opportunity they had of laying in large stocks at low prices. The result was, that whilst at one time contracts for land and river rock could have been made at 11d per unit c.i.f., as soon as the steamers on the berth had all cleared, and freights began to run up to their old figures, the price of rock advanced to 13d, at which figure it still remains. The official returns in Charleston are made up coincident with the cotton year, which terminates on the 31st August, so that figures of necessity can only be given to that date. The following are quantities of shipments and deliveries during the period mentioned, and we also give the comparative totals of former years:

Years ending:	31 Aug.,	31st Aug.,	31st Aug.,
	1882.	1881.	1880.
	Tons.	Tons.	Tons.
Shipped to U.K. or Continent.....	124,395	94,542	52,573
Used by United States Manufacturers.....	218,073	192,641	134,980
	342,468	287,183	187,553

It will thus be seen that production has been largely stimulated under the influence of the high prices of last year, the increase over 1881 and 1880 being 55,285 and 154,915 tons respectively. An important undertaking which may have considerable influence on the future of the market has been commenced in Charleston, and that is a new river mining company which has secured the exclusive right of a new patent dredging apparatus, and from which very favorable results are anticipated. The capital stock of the company has been largely taken up, thus shewing the confidence that exists locally. Some are sanguine enough to believe that when the whole of the new appliances are at work, the company will be enabled to turn out 300 tons a day. In calling attention to the existence of this new concern, we wish to point out that it may prove a powerful rival to existing river mining companies, and contribute to a largely increased out-put of rock in Charleston, and consequently enlarge the source of supply. Canadian rock has been extensively contracted for by German buyers during the year, and prices have been extremely firm. The quantity available for England has been limited, and buyers have had to pay very dearly for it in the absence of other high-class phosphates. At one period as much as 1-5 per unit on 70 per cent., with a rise of 1-5 of a penny, was paid for 80 per cent quality; but the tone has latterly become easier, and we call the value 1/4 per unit for the opening of the new year, with 1d per unit less for 70 per cent. quality. At these prices there are sellers for next season's delivery. The dispute between the Dutch Government and the importers of Curaçoa Phosphates does not appear to have been finally settled, consequently imports are on a very limited scale. Spanish Phosphates have come forward pretty freely, and prices have ranged from 14d to 13d per unit, according to season. Belgian ground Phosphates having been largely contracted for over a number of years, the offerings have been comparatively small. Sellers have had no difficulty in keeping up values, and the advance over last year has been considerable, opening price being for a guaranteed minimum of 40 per cent. phosphates 11d per unit, f.o.b. Antwerp. There have been complaints of great irregularities in the deliveries, partly arising from the irregularity of production, and partly—especially latterly—from the scarcity of freights. Ardennes Phosphates have been fairly sold for the year; opening value is 12d per unit, f.o.b. Boulogne, for 60 per cent. to 70 per cent. quality. The prospects of the market, are supposed to be in favor of present values being upheld, inasmuch as the imports for the year have not been beyond manufacturers' requirements; and such a break-down in freights from America next Spring as occurred last year are not probable. The cotton crop promises to be an abundant one, and the harvests generally throughout that country are good.

**FIRE RECORD—INSURANCE.**

**ONTARIO.**

Hastings, Jan. 27.—Peters woolen factory, with machinery and stock burnt; also Fowler's cotton factory. Insurance \$8,000; loss not known. Ottawa, 28.—R. Shore's carriage factory destroyed. Loss not known. Ingersoll, 29.—A house, owned by Mr. Allan and occupied by Mr. Dempster, with contents destroyed. Loss \$3,000; covered by insurance. Strabane.—C. Borthwick's grist mill destroyed.

**QUEBEC.**

Côte des Neiges, Jan. 28.—Judge Cross's residence at Côte des Neiges partially destroyed. Loss covered by insurance.

**NOVA SCOTIA.**

Halifax, Jan. 30.—A two storey building owned by the Egan estate, and occupied by W. J. Egan as a paint shop, and Mrs. A. H. Chalmers as a tavern, destroyed. Egan had \$1,000 insurance in the Royal.

## Financial and Commercial.

### MONTREAL WHOLESALE MARKETS.

THURSDAY, 1st Feb., 1883.

There are signs of renewed activity in wholesale circles, but the volume of business for the week is contracted; and although prospects are by no means gloomy, the number of failures occurring just now, and the frequent rumors filling the commercial atmosphere, have caused a somewhat conservative feeling among merchants. This will be all the better, in the interests of future trade. Remittances are generally reported fair, but are expected to improve this month. The traffic over the ice-railway the past week has averaged about twenty cars per day; the class of freight has been principally lumber with a small quantity of grain. A noticeable feature is the small shipments of hay, which last year formed the principal business of the road throughout the winter. The farmers are holding it for higher prices. The road was opened a month earlier this year, and the receipts are in about the same ratio as last season. No change in the money market; Sterling Exchange firm at 108½ for sixty-day bills between banks, 109½ cash over the counter, and 109½ for demand bills. The stock market has continued active, transactions being larger than for sometime past, and chiefly in leading securities. Values, under the active demand, have continued upward, and since last Thursday, Montreal and Merchants' Banks have advanced ½ per cent, Molsoms 1½, Toronto and Commerce each 1, Federal 1½, City Passenger Railway 1½, City Gas 5; Richelieu has declined ½ per cent, and St. Paul, M. & M. Railway 1½. North-west Land Co. is quoted at 60s. bid, 62s. asked, and Canadian Pacific Railway bonds at 60s. bid, 64s. asked. See table on another page.

**BOOTS AND SHOES.**—Nearly all, if not quite all, the old lasts have signed the agreement drawn up by the manufacturers, and returned to work in the factories where they were formerly employed. Orders for spring goods are still coming forward freely, the lending houses being kept as busy as possible. Remittances for the week have shown a slight falling off in some quarters; but the 4th February will tell the tale, there being more notes payable on that date probably than on any day in the year.

**CATTLE, ETC.**—The offerings of butchers' cattle at the local markets last Monday, comprised about 280 head, and several complaints were heard of the scarcity of choice stock. Sales of choice cattle were made at from 5c to 5½c per lb. live weight, but the bulk of the trading was done at from 4c to 4½c for good to fair qualities; inferior and coarse sold at from 2½c to 3½c. The market generally was dull. Good to choice *Lams* were in ready demand, and sales were effected at from \$4 to \$4.75 each; small grades brought from \$3 to \$3.50. *Sheep* sold at from \$1 to \$8 each. *Culves* were quoted at from \$3.50 to \$5. *Milch Cows* were scarce, and under a good demand, prices were higher; several sales were reported at from \$50 to \$55 each.

**FLOUR AND GRAIN.**—The British breadstuffs markets have been steadily improving this week, and values are again appreciating. Imports in the United Kingdom for the week show a decrease of 50,000 brls. flour and 50,000 qrs. corn, and an increase of 25,000 qrs. wheat, compared with the week previous. The Western wheat markets have also been firmer this week, and Chicago advanced 4c per bush again to-day for No. 2 Spring. New York is also strong and advancing for wheat. The *Flour* market, under the influence of ad-

vancing outside markets, is firmer, especially for Superiors, which are held at \$5.10, but no transactions reported at that figure. Sales of Extra transpired to-day at \$4.85. No speculative demand for spot flour; there are some enquiries for futures, but millers will not respond, refusing to sell for even March delivery. Business is therefore confined to supplying the wants of the local trade, and buyers are cautious. In grain nothing doing scarcely in this market, and last week's quotations remain nominally unchanged. There have been sales for May delivery of Canada Spring wheat at \$1.13 to \$1.15, and of Canada white wheat of choice quality at \$1.12.

**GUOCERIES.**—*Sugars.*—Granulated is steady as last reported, with moderate business. Yellow Refined and West India Sugars also unchanged for week. *Teas.*—The higher class of Japans firm, and there is also steadiness in medium qualities. Sales to fair extent reported. Young Hlyson and other China Green Teas as well as Black Tea dull. *Molasses.*—Barbadoes nominally about as for some time past with no activity, other kinds quiet. Syrups dull and slightly lower. *Coffees.*—Business moderate, prices unchanged. *Rice* steady on previous basis. *Spices.*—The advance in African and East India Ginger is maintained. Pepper keeps its high figure with but slight changes for some time. *Fruits.*—Valencia Raisins keep at late prices with demand of ordinary character. Malaga Fruit dull. Nothing special to note about other fruits, nuts, etc.

**DAIRY PRODUCE.**—The tone of the local *Butter* market has not undergone any notable change since last Thursday. Holders have had to depend solely upon the local trade for an outlet, and sales of 30 to 50 tub lots of fair to good Eastern Townships have been made at from 21c to 23c. There is no alteration in last week's prices for either butter or cheese. Stocks of butter in the hands of Western storekeepers are reported light, and prices in some country districts are as high as in this market. The New York and Boston markets continue dull and weak. There has been some enquiry for low grades at 16c, but they are not easily obtainable. Eastern Townships are also in demand for Winnipeg. In *Cheese* there is no change to note, although the fine edge is said to be off the recent advance in England. Business here is confined to a small jobbing trade at 1c to 1½c above our wholesale quotations, and Liverpool market is still quoted at 67s per cwt.

**DRY GOODS.**—Some leading houses are busier than others with Spring orders. Some report business good for the time of year, while others state that the orders received are generally smaller than usual at this period, and that in most sections travellers find it up-hill work to make sales. On the whole it would appear that country merchants are not buying as freely as last Spring; in many cases, it is said, they are only giving small, sorting orders for goods to be shipped at once, refusing to place their regular Spring orders until later. Some buyers are undoubtedly holding off on account of the keen competition among sellers; some Western houses are reported to be selling cottons at cost price with a view to securing orders for other lines of goods. Then again, the Fall trade with the city retailers did not equal expectations, and the majority are carrying over heavy stocks, hence they are buying lightly for Spring. Under these circumstances it will be well if, as is stated by some in the trade, importations of English goods will be lighter than usual this season. Payments on the whole continue fair, but the 4th Feb. notes are looked forward to with interest.

**TALLOW.**—Is quoted at at 8½c to 9c. for rendered, and at 4½ to 5c. for rough, without quotable transactions.

**DRUGS AND CHEMICALS.**—Business during the past week has been fairly steady but mostly for

light goods, there being very little movement in heavy chemicals. *Quinine* is slightly firmer in New York in anticipation of a re-imposition of 10 per cent duty. *Opium* is also a little higher, a slight advance having been cabled from Smyrna. In England the Chemical Market is active, makers being fairly supplied with orders, and as Spring orders begin to come in freely the tone of the market is firmer. *Bleaching Powder* has advanced to £5 10s, and is likely to go higher. The stock of this article here is very light, and holders do not care to quote it.

**FISH.**—A fair reasonable business has been done in both fresh and salt fish during the week. Fresh *Haddock* is in fair supply, and sells in cases at 4c to 4½c per lb., and fresh *Cod* in cases at 4½c. Haddock is lower in Boston, it being offered in that city at 2c per lb. wholesale. "Tommy-Cuds" received from the lower ports have been selling at \$2 per barrel. Fresh frozen *Herrings* have been scarce, but are now becoming more plentiful; a lot of 45 barrels was sold on Tuesday at \$1.90 to \$2 per 100; last year's prices in January were 75c to 90c per 100. A car of smoked herring haddies has been placed at about 7½c per lb. in 50 lb. cases. Sales of *White Fish* are reported at \$6.25 to \$6.50 per half barrel, and trout at \$5.25 to \$5.50. In salt fish there is only a small business passing in Labrador *Herrings* at about \$6.50. *Green Codfish* scarce and firm, large draft being quoted at \$7.25 and No. 1 at \$7 to \$7.25. *Dry Cod* quiet at \$6.25 to \$6.50 per quintal.

**FURS.**—The local demand for raw furs is over for this season, and all arrivals have now to be forwarded to foreign markets; and advices received this week from New York counsel caution on the part of buyers of Marten, Mink and Fox. The only kind of raw furs coming to market during the week was Red Fox, which is slow of sale at rather easier prices, \$1.25 being now the highest figure paid for good lots. Prices are nominally quoted as follows:—Mink, \$1; red fox, \$1 to \$1.25; marten, \$1; otter, \$8 to \$10; beaver, \$2 to \$2.50 per lb.; skunk, 60c; bear, \$8 to \$10 for large, and \$4 to \$5 for small; lynx, \$2 to \$2.50. Cable reports of the January sales of furs held in London on 22nd and 23rd January have been received. At the Hudson Bay Company's sale *Beaver*, dark prime, sold 5 per cent. higher than last January, and pile beaver 15 per cent. lower than last January. *Muskral* also declined 15 per cent. At C. W. Lamson's sale, *Beaver* realized the same as at the Hudson Bay Company's sale, the day previous. *Muskral* was ¼ per cent. lower than last July, opossum 30 per cent. higher than last July, and squirrel 20 per cent. lower than last March.

**LUMBER.**—The weather, roads, and everything tends to make this one of the very best winters we have had for getting out logs and lumber, and as every effort is being made to get out every available log, the supply will be something immense. If there is no drawback in the Spring in the driving of the logs we may look for a very large stock. Present prices are high, but buyers are holding off looking for easier prices. Local business very good for the season, considerable country trade. Ash and elm in good demand; old stocks about all sold out, and new not ready for market.

**WINES AND LIQUORS.**—For some weeks past *Brandies* are in limited supply, and prices keep pretty firm. A good demand is reported for other liquors, more particularly for Jamaica rum at from \$2.90 for fine qualities and \$2.50 for the lower grades, 16 O. P. Quotations for other kinds remain unchanged.

**HARDWARE AND IRON.**—Business continues quiet; travellers are moving out with samples, but it is too early yet to form any opinion of the spring trade. The attention of our leading houses is still directed to filling letter-orders and supplying the sorting-up demand, at

unchanged prices, and payments continue fair. *Bar Iron* remains unchanged, selling at \$2.15 to \$2.25, as to quality and size of lot. *Tin Plates* very quiet and easier, I. C. Charcoal now quoted at \$5.50 to 5.75, and I. C. Cokes at \$4.50 to \$4.75. *Ingot Tin* and *Copper* steady at 24½ to 25c for the former, and 18c to 19c for *Copper*. *Pig Iron* continues dull, business being restricted to sales of car lots at \$26 to 27 for the leading brands; *Eglington* is still quoted at \$23 to \$23.50. There have been some enquiries received for spring delivery, but no business has yet resulted. Freight from Glasgow to Montreal for spring shipment are quoted at 11s, and "Warrants" are cabled at 47s 10d.

**HIDES AND SKINS.**—The demand for *Hides* from tanners has been steadily falling off during the week, and the market is decidedly weak, with prices easy but unchanged, 7c, 6c and 5c per lb. being still paid to butchers for Nos. 1, 2 and 3, respectively. Receipts have been fairly large, but some of the butchers who can afford it prefer to salt down their hides and hold them for a better market. Dealers find it rather difficult just now to get 8c per lb. for No. 1, but few or no sales have been reported at a lower figure. *Western States* hides steady and unchanged. *Sheepskins* are rather scarce, as usual at this time of year, but the demand is not active, and prices remain steady at \$1 to \$1.10 each, as to size and quality.

**LEATHER.**—Trade is gradually improving,—all kinds of stock are reported in better demand this week, and while there is no activity as yet in the market, the prospects for a fair business next month are considered good. Manufacturers seldom buy much towards the close of the month, and no round lot transactions can be reported. There is a steady enquiry for good *Sole* leather, at unchanged quotations, and *Black* leathers are also steady, but only moderate-sized lots are changing hands; there is an entire absence of any speculative demand, but no concessions on present prices are reported as having been made.

**OILS.**—Nothing doing in either paints or oils at present. Prices easy and unchanged, for raw and boiled *Linseed*, *Spirits of Turpentine* dull and unchanged also. A lot of 50 barrels Newfoundland A cod has been placed at 68c, and a lot of Halifax A, Montreal inspection, at 67½c; Halifax inspection being quoted at 63c to 64c. *Steam Refined Seal* is quiet and firm at previously quoted figures.

**PROVISIONS.**—Liverpool provision market has ruled steady for the week, with an advance reported yesterday of 3d for each of lard and tallow, the last-named being quoted at 44s. The Chicago hog market opened strong yesterday, at an advance of 10c to 20c per 100 lbs.; pork in the same market closed firmer and 25c per barrel higher, while lard advanced 20c to 22½c per 100 lbs. in Chicago yesterday. In the local market dealers report business very quiet, limited to supplying the city retail trade at last week's quotations for both *Pork* and lard. The stronger tone of the Western markets, however, has caused a better feeling here, holders being less anxious to sell at present prices. *Dressed Hogs* rule quiet but steady; it is stated that choice heavy hogs could not be bought at under \$8.65. They are quoted at \$8.50 to \$8.65 by the car lot. *Eggs* have ruled strong for strictly fresh, owing to scarcity; cases have been placed at 29c, and they are now quoted at 28c to 30c as to freshness. *Lined* are quiet and easy at 23c to 25c.

**PETROLEUM.**—Prices have declined at London and Petrolia, where it is quoted at 15c f.o.b., equal to 18½c delivered here. Smaller quantities also lower, quoted in this market at 19½c to 21c per Imp. gal. The demand here has latterly been slow, but at the recent decline a little more business has been done. The late severely cold weather is said to have retarded opera-

tions at the wells in Petrolia, causing a considerable falling off in the production, but stocks on hand of the refined article are pretty liberal, and in order to effect sales lower prices had to be established.

**Wool.**—There has been little demand during the week for domestic pulled wools, but *Greasy Cape* has continued in fair request, with transactions reported at within our range of quotations. Small parcels of *Australian* have also been sold to manufacturers at from 22c to 30c, as to quality. Stocks of foreign wool in this market are not large, and are altogether in the hands of one or two firms.

AMERICAN MARKETS.

**Boston, Feb. 1.**—*Flour* quiet, prices well sustained, sales of Superfine at from \$3.50 to \$4; Extras, including choice Bakers, from \$4.75 to \$6. *Patent Spring* selling at from \$7 to \$7.75, and *Patent Winter* at from \$6.25 to \$7.25. *Cornmeal* selling at from \$3.10 to \$3.15. *Oatmeal* selling at from \$5.50 to \$6 for common, and from \$6.50 to \$7 for choice and fancy. *Hay* unchanged, demand moderate; sales of choice at from \$17 to \$18, medium grades at from \$15 to \$16. *Butter* dull, prices settling. Sales of choice at from 33c to 37c, fair to good at from 23c to 32c. *Cheese* unchanged, with fair demand; sales of choice at from 13c to 14c, and fair to good from 10c to 12½c. *Eggs* firm, and have been in demand; sales of Eastern at from 31c to 32c. *Canada Peas* quiet, at from \$1.10 to \$1.15. *Potatoes* firm and have been in demand, sales of choice brands at from 87½c to 95c.

**Chicago, 1.30 p.m.**—Wheat, March, \$1.04½c; April, \$1.05½; May, \$1.10c. Corn, Feb., 54½c; March, 54½c; May, 57½c. Oats, Feb., 37½c; March, 37½c; May, 40½c. Pork, March, \$17.90; April, \$18.15. Lard, March, \$11.15; April, \$11.27½.

**New York, 1.30 p.m.**—Wheat, No. 2 Red, Feb., \$1.17; March, \$1.18½; April, \$1.21½. Corn, Feb., 69c cash to 68½c; March, 68c.

**Milwaukee, 1.30 p.m.**—Wheat, Feb., \$1.04; March, \$1.05½; May, \$1.11.

ENGLISH MARKETS.

2 LIVERPOOL, Feb. 1, 1883.

(Beerholm's Advices.) Cargoes off Coast—Wheat, still; Corn, nothing offering. Cargoes on passage—Wheat and Corn still. Red winter Wheat off Coast 46s 6d. Quantity Maize on passage for U.K., 140,000 qrs.; Wheat and flour 2,375,000 qrs. Liverpool Wheat on Spot, more enquiry. Corn, turn dearer. No. 2 Red Winter Wheat prompt 44s 9d. Present 44s 9d. Paris Wheat and Flour steady.

The Price of the  
**EL PADRE**  
 is 10 Cents;  
 THE  
**SENECAL**  
 10 Cents;  
 THE  
**CABLE**  
 5 Cents.  
 MANUFACTURED BY  
**S. DAVIS & SON,**  
 54 & 56 McGill St., }  
 73 & 75 Grey Nun St., } MONTREAL.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, Feb. 1, 1883.

Business presents no remarkable features. Fish is scarce and dearer. Upper leathers in demand. Payments light. Money market unchanged.

The following table shows the closing bids on the Stock Exchange compared with last Thursday.

Banka.	Bid Jan. 25.	Bid Feb. 1.	Loan Cos.	Bid Jan. 25.	Bid Feb. 1.
Montreal.	206½	207½	Can. Permanent	.....	.....
Toronto ..	184½	187½	Freshhold. ....	.....	.....
Ontario ..	112½	114	Western Can. .	100	100
Merchants	125½	127½	Bldg. & Loan. .	133	103
Commerce	135½	136½	Farmers' Loan. .	.....	125
Dominion	200	201½	Land. & Can'dn	134	134½
Hamilton	.....	.....	Huron & Erie. .	155	155½
Standard.	116½	116½	Dom. Savings .	.....	.....
Federal ..	155½	158½	Ontario Loan. .	122½	122½
Imperial .	140	143½	Hamilton Prov. .	.....	.....
Molson .	.....	131½			

**PETROLEUM.**—There is no change in the market. Trade is good. American prime is still quoted at 26c; Water White has declined from 32c to 30c; Canadian refined sells now at 19c for single barrels, and 18½c for larger lots.

**COAL.**—Coal is abundant and the market is easy. Prices are likely to be lower. All coals are \$6.50 delivered, for best; steam coal \$4.50; small nut, \$5.50. Wood, best, \$5.50 to \$6, according to quality; second, \$4.50.

**HIDES AND SKINS.**—There has been a sudden and severe decline in hides, following a decline in Montreal. Green hides declined 75c, buying now at \$7 for cows, and \$8 for steers. Cured hides have sold now pretty freely at 8c for cows, and 9½c for steers. The market is overstocked. *Sheepskins* are bought at \$1.20 for fresh, and 70c to \$1 for old lots.

**FLOUR AND MEAL.**—There has been very little change in prices during the week. Superior Extra is still offered at \$4.40, and sales were made to-day at that price; Extra offered at \$4.35; and sales made at that price. There was a sale of Extra Choice on Saturday at \$4.36, but that price would not be paid now. The market is easier with little offering. The flour in store on Monday was 1,680 barrels, in the Northern sheds, against 6,220 barrels a year ago. *Oatmeal* is quiet, offered at \$4.70 with \$4.60 bid. *Cornmeal* in small demand, with single barrels selling at \$3.75. *Shorts* sell at \$18 and \$20. *Bran* quoted at \$13 on the track.

**WHEAT.**—There has been very little movement, and very little offering. The American markets have stimulated the market here. Prices are still firm. The following are prices offered to-day: 98c for No. 2 Fall; 95c for No. 3; for Spring \$1 is offered for No. 2, and 96c for No. 3. *Goose Wheat* is worth 93c. Buyers are less reliant on the state of the market here than they are on that of Chicago. But the probability is that prices will not recede at present. The stocks here on Monday were 270,238 bushels, against 278,836 bushels a year ago; and 158,410 bushels same date 1881.

**COARSE GRAINS AND SEEDS.**—*Barley* is only steady, but the prices have been maintained at the advance of the past week. No. 1 at 76c; No. 2 at 71c; No. 3 Extra at 65c; and No. 3 Northern Barley at 55c. *Western Barley* at 52c. Stocks on Monday were 173,551 bushels against 326,677 bushels one year ago, and 450,951 bushels same date 1881. *Peas* are improved;

No. 2 are worth 74c, with some demand. The stock on Monday was 9,496 bushels, against 15,274 bushels a year ago, and 67,943 bushels same date 1881. *Oats* are steady at 41c for Western, on the track, with sales of two cars yesterday. Eastern *Oats* are quoted at 39c. Stocks are light. *Rye* is quoted at 60c. The stock on Monday was 6,034 bushels, against 16,673 a year ago, and 12,492 same date 1881. *Canadian Corn* quoted at 62c, with little offering. *Red Clover* \$8 to \$8.65; *Alsike* \$10 to \$11.50 according to quality. *Timothy* in small supply at \$2 to \$2.25 for 48 lbs.

**LIVE STOCK TRADE.**—There has been very little doing in live stock during the past week. Probably not over 300 head of cattle have been at the market, on all days. There were about 120 at Tuesday's market. The prices for best really good butchers' cattle were 5c to 5½c; and for ordinary good cattle 4½c to 4c. Common beasts brought 4c. There has not been enough of animals for the demands made. Better cattle are looked for at succeeding markets, and prices are reported to be maintained. There have only been a few sheep and lambs; the former selling at 4½c to 5c; the latter at 5c to 5½c. A few hogs have been selling at \$6 to \$6.25. These were mostly for feeding, as the fat hogs have all been gathered in. Calves on the street bring from \$5 to \$10, according to age and condition.

**PROVISIONS.**—There is a steady small business being done, but prices are steady and there are profits in the trade. *Butter* is falling off in supply; prices are for good to choice dairy 21c to 22c; large rolls, good flavor, 18c to 20c; store-packed 13c to 17c according to quality. *Mess Pork* \$21.50 for 20 barrel lots; \$22 for single barrels. *Mess Beef*, jobbing business, \$14 for prime, \$15 for mess. *Bacon*, long clear 11c for large lots, 11½c for boxed lots. C. C. 10c to 10½c according to quantity. There have been enquiries for these meats for future delivery. *Rolls* are sold at 12½c to 13c; and breakfast *bacon* at 13½c to 14c. *Hams*, smoked 13c to 13½c. *Sweet pickled* 11½c to 12½c. *Lard*, a small trade is being done at 13½c for tubs and 14c for pails. *Cheese* is firm at 12½c to 13½c, with an expected advance. *Dried Apples* steady, buying at 8½c and 9c; selling at 9½c and 10c. *Eggs* pickled, in lots, 23c to 24c; fresh 26c.

**OTHER PRODUCTS.**—The market for hogs keeps steady. Recent sales were at \$8.25 for good western hogs averaging 210 lbs. and \$8.30 would be paid for choice heavy western hogs. Northern hogs, 200 lbs. average, sell at \$8 to \$8.10. Packers are still of opinion that they have bought their hogs too dear. But there cannot be any serious loss, under any possible state of the market. *Poultry* is still dear, turkeys, 14c per lb.; geese, 9c to 10c per lb.; ducks, 80c to \$1 per pair; fowls, 60c to 80c per pair. *Potatoes* got to be scarce during the cold spell, and are now sold at 65c per bag on the track. They are expected to be cheaper immediately. *Apples* sell at \$3 to \$4, according to quality; and on the street at \$1.75 to \$2.75 a barrel. *Onions* \$2 to \$2.25 a barrel. *Hops* selling in small quantities at \$1 to \$1.10. A few bales sold at these figures last week. *Pot Barley* at \$5 a barrel. *Yallow* in slight demand, buying at 8½c, selling at 9c for rendered, buy rough at 4½c. *Hay*, pressed, \$12.50 to \$13.

**GROCERIES.**—Prices are steady, and the market is assured for some time to come, in buyers' favor. Quotations are: *Raisins*—Loose Muscatels, \$2.65 to \$2.80; Layers, boxes, \$2.90 to \$3; Sultanas, 10½c to 11c; Seedless, 11c to 12½c; *Valentias*, 7½c to 8c. *Currants*, 7c to 7½c; *Prunes*, 7½c to 8c; *Almonds*, 16c to 18c; *Pilberies*, 9½c to 10c. *Sugars* are unchanged; Scotch refined, 7½c to 8c; Paris lump, 10½c to 10¾c; Standard granulated, 9½c to 9c; Canadian refined, 7½c to 8½c; Porto Ricós, 7½c to 7c for dark to fair, and 8c to 8½c for bright to

choice. *Syrups*, common, 65c to 68c. *Tobaccos*, dark, 38c to 40c; Western leaf, 38c to 42c; Brights, 48c to 57c, and choice 70c to 80c. *Dry Cod*, \$6.50 to \$7 per 112 lbs.; *Herrings*, scaled, 32c to 35c; *Sardines*, 12c to 13c; *Trout*, \$4.25 to \$4.50; *Whitefish*, \$5 to \$5.25.

**LEATHER.**—Trade has fallen off during the week. Prices are unchanged.

**HARDWARE.**—Business is rather quiet. Orders are light. Complaint is made of the payments being small and irregular.

**DRUGS AND CHEMICALS.**—Business has improved considerably during the week. It is noticed that India Rubber sundries of all kinds have advanced in price. Quotations are: cream of tartar firm at 37c; canary seed, 6c per lb; camphor, 35c to 38c per lb; gum arabic, all grades, 18c to 35c per lb; aloes, Cape, 20c to 25c per lb; opium, \$5 to \$5.10; French ergot, 55c to 60c; glycerine, 35c to 40c; hops, 90c per lb; castor oil, 10½c to 11c; oil lemon has declined, selling now at \$3.00 per lb; oil peppermint, \$3.75 to \$4.25, according to quality; oil wintergreen, \$4 per lb; oil wormwood, \$7.50 per lb; quinine, \$2.35 per oz.; German quinine \$1.90 per oz.; alcohol, \$2.75 per barrel; linseed oil, raw 70c, boiled, 75c; Newfoundland cod liver oil, \$2.25; Norwegian \$3.-50 per gallon. *Turpentine*, advancing, 92c per gallon; borax, 20c; iodine, ordinary, \$2.75, re-sublimed, \$3.20 per lb.

**WOOL.**—There is very little doing in any wools. Canadian fleece is quoted at 18c to 20c. There was a sale on Friday of about 24,000 lbs. Canadian to an American house at 19½c. Supers are quoted at 27c to 28c; extra supers at 32c to 34c. The demand is still light, even for clothing wools, as the factories are not working full time.

#### SPECIAL NOTICE.

The Guelph Carpet Works of Messrs. J. & A. Armstrong & Co. have recently been greatly enlarged, and the firm now conduct the second largest carpet factory in Canada. Their works are fitted with the most improved machinery, and their Wool, Union and Damask Carpets are well known to the trade all over the Dominion, and meet with a ready sale.

## ENVELOPES

Stamped in RELIEF COLORS,

NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,

69 ST. JAMES ST., MONTREAL.

## Grand Trunk Railway.

Tenders are invited for the supply of Coal for the Grand Trunk Railway for the season of 1883, delivered as follows:

At Montreal 70,000 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 Chaudière, Que. 17,000 tons gross  
" Portland, Me. 35,000 " "

Full particulars to be obtained on application at the Company's Offices, Montreal.

Tenders to be in on or before the 13th February. The lowest or any Tender not necessarily accepted.

JOSEPH HICKSON,

General Manager.

Montreal, January 26th, 1883.

**THE GALT FOUNDRY**  
Engine and Machine Works,  
WOOD WORKING MACHINERY,  
ENGINES (Slide Valve, or Corliss),  
BOILERS,  
SHAFTING,  
HANGERS AND PULLEYS,  
COWAN & CO.,  
GALT, Ont.

Montreal City and District Savings Bank.

Notice is hereby given that a Dividend of FOUR PER CENT, for the six months ended 31st December last, upon the paid up Capital Stock of this Institution, has been declared, and the same will be payable at its Banking House, in this city, on and after FRIDAY, 2nd FEBRUARY next.

By order of the Board.

HY. BARBEAU, Manager.

January 2nd, 1883.

## SALMON

BUY THE

"HORSE SHOE BRAND,"

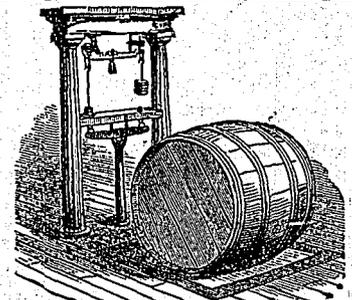
The best Canned Salmon in market, put up by

The Richmond Canning Co.,

VICTORIA, B.C.

For sale by BELL, SIMPSON & CO.

472 St. Paul St., Montreal.



Gurney & Ware's  
STANDARD SCALES

For Railroads, Rolling Mills,  
Grist Mills, and Elevators.

Scales for everything—Hay, Coal and Stock.  
All sizes of Warehouse Scales, Counter  
Scales of all kinds.

DAIRY & FARMERS' SCALES.

Fish, Pork and Wool Scales. Butchers' Scales.  
Scales and Beams for Pullars' Waggon.  
All sizes of Railroad and Warehouse Trucks.  
Alarm Money Drawers.

Every Scale warranted. All makes  
promptly repaired.

Send for illustrated catalogue to

Gurney & Ware,  
HAMILTON.

E. & C. Gurney & Co.,  
336 St. Paul Street, MONTREAL.

E. & C. Gurney & Co.,  
Rupert Street, WINNIPEG, Manitoba.

# \$10,000,000 CANADIAN PACIFIC RAILWAY COMPANY.

*Incorporated by Special Charter from the Dominion of Canada.*

Written proposals will be received by the undersigned, on the 6th and 7th days of FEBRUARY, 1883, up to the hour of 3 p. m., for the purchase of any part of \$10,000,000 of the Capital Stock of the Canadian Pacific Railway Company, a corporation created in 1881, by Letters Patent under the great Seal of the Dominion of Canada, under authority of an Act of the Dominion Parliament, passed February 15th, 1881.

## The Canadian Pacific Railway

runs continuously through Canadian territory from the City of Montreal, Lower Canada, to Port Moody, in British Columbia, one of the finest harbors on the Pacific Ocean.

The Main Line will be 2,904 miles long, and, with branches of 402 miles now under construction, the total mileage will be 3,306 miles, either already built or now building.

The entire line will be laid with steel rails, weighing 56 lbs. per yard and upwards, and will be first-class in every respect.

### 1,730 Miles have been already Built and Equipped.

1,576 miles are in process of construction.

In August, 1883, there will be through communication from Montreal to Winnipeg, by the Company's own railway, except for the length of Lake Superior, over which the Company will operate its own line of steamboats.

The entire line west of Winnipeg is to be completed in 1885, at which time there will be through communication from the City of New York to the Pacific Ocean, over the Canadian Pacific Railway, via Chicago, St. Paul and Winnipeg, and from Montreal to the Pacific Ocean by the Company's own railway, with its connecting line of steamboats on Lake Superior.

The entire railway is to be finished in 1888, so as to make a complete through-rail connection from Montreal to the Pacific Ocean, within Canadian territory.

### ADVANTAGES OF THIS LINE.

The Main Line of the Canadian Pacific Railway, from Montreal to the Pacific Ocean, will be 2,904 miles in length, being 427 miles shorter than the shortest line from New York to San Francisco. By means of its Brockville Branch it has direct rail connections with New York City; and the distance from New York to the Pacific Ocean, by the Canadian Pacific Railway, will be 167 miles shorter than from New York to San Francisco by the shortest existing line.

The grades of the line will generally be extremely moderate. It is believed that, with the exception of about 150 miles in the Rocky Mountains, the grades will rarely exceed forty feet to the mile, and that the maximum grades eastward from Winnipeg to Lake Superior will never exceed twenty-seven feet to the mile; while the grades of the mountain region will in no case be heavier than those of other Trans-Continental lines.

The Eastern Section of the Railway runs mainly through a settled and populous country, and also through valuable timber lands, in which

### An Immense Lumber Business

is now done. The Lake Superior Section runs through lands containing vast amounts of valuable timber, iron and copper.

For 900 miles westward from Winnipeg, and to the foot of the Rocky Mountains, the line runs through

### The Finest Wheat Region in the world,

capable of producing enormous crops of the very best wheat, oats and barley.

The mean temperature of Winnipeg approximates closely to that of Montreal and St. Paul. Westward the climate moderates steadily to the eastern base of the Rocky Mountains, where cattle can range unsheltered throughout the winter. The climate again moderates still further from the western base of the mountains to the Pacific Ocean; and there is no part of this territory which is not desirable for residence and for cultivation.

### PRIVILEGES.

The Charter of the Canadian Pacific Railway Company confers upon it many highly important and valuable privileges, among which the following may be mentioned:—

Most of the line runs through Government lands, through which the Company has right of way for both its Main Line and Branches, free of charge. The Company has also the right to take from adjacent Government lands all the stone, timber and other materials which it may require for the construction of the line, without charge.

All materials required for the original construction of the railway or of its bridges and telegraphs, including rails, fish-plates, nuts, bolts, telegraph wires, &c., &c., are admitted free of duty.

### The Land Grant is Exempt from Taxation for Twenty Years.

The Railway, its Equipment and Capital Stock are Exempt from Taxation by the Dominion Government Forever.

The Company has an unrestricted right to construct Branch Lines of Railway.

The Dominion Government renounces forever all right to reduce the tolls charged upon this Railway below a point which will afford a profit of 10 per cent. per annum upon the capital invested.

The Government has constructed, or is constructing, 713 miles of railway for the use of the Company, which is to be turned over to it free of all cost. The Government also pays, by instalments, as fast as sections of 20 miles of the road are completed, a Subsidy of \$25,000,000 in Cash, and grants a

**Further Subsidy of 25,000,000 Acres of Government Land** west of Lake Superior. ALL GUARANTEED FIT FOR SETTLEMENT.

### FINANCES.

The Capital Stock of the Company is \$100,000,000, but it is expected that the entire Railway, when completed, will be represented by \$90,000,000 of Capital Stock, leaving \$10,000,000 unissued in the Treasury.

Such arrangements have been made for the construction of the remaining portion of the Road, that there can be no reasonable doubt of its being completed and thoroughly equipped for traffic, from the proceeds of the Capital Stock, Government Subsidies and other Cash Assets, without incurring any mortgage debt whatever.

Bonds to the amount of \$25,000,000 have been issued, secured by a mortgage on the Land Grant only, and constituting no lien whatever upon the Railway or general franchises of the Company. These Bonds are receivable in payment for lands sold by the Company. \$5,000,000 of them are, and will be, for ten years after the completion of the main line, held by the Dominion Government as security for the performance of the contract. As the sales of 6,452,000 acres have already been sufficient to provide for the redemption of all the Bonds, not reserved by the Government, with the exception of less than \$2,700,000, the sale of about 1,800,000 additional acres, even at much lower rates, will be more than sufficient to extinguish this small balance of unsold Bonds.

Thus, after the railway is completed and equipped, there will remain nearly 17,000,000 acres of excellent land, free from all incumbrances and subject to sale for the benefit of the Stockholders; and the Company will also hold \$10,000,000 of its own unissued Capital Stock for use in any further improvements or extension.

The Railway and branches, when fully completed and equipped, will be represented by a

### Capital Stock of about \$27,000 Per Mile.

The Capital Stock and Mortgage Debt of all other Trans-Continental Lines amount to from \$70,000 to \$700,000 per mile.

**There is no Incumbrance of any kind upon the Railway,** except liens of about \$5,500,000 on only 441 miles of the extreme Eastern Section, being the portions acquired by purchase. The whole cost of the Railway will be represented by less than \$29,000 per mile, including Stock and Debt.

### 2,865 Miles of the Road will be Entirely Free from Mortgage.

The Company, under authority of its Charter, has regularly paid interest upon its paid-up Capital Stock, and will continue to do so at the rate of 5 per cent. per annum, semi-annually, so long as the main line is in process of construction. In case the net earnings of the Railway should not suffice for the payment of this interest, the proceeds of nearly 17,000,000 acres of the Land Grant, which will remain after providing for all the Land Grant Bonds, are available for that purpose.

### TERMS OF SUBSCRIPTION.

One hundred Thousand Shares of the Capital Stock of the Canadian Pacific Railway Company, amounting in all to the par value of \$10,000,000, are now offered for sale

### At not Less than Sixty Dollars Per Share,

Payable in three equal instalments: the first on February 10, 1883, the second on March 10, 1883, and the third on April 10, 1883, with interest on each of the latter instalments at 6 per cent. from February 10. The whole amount may be paid on February 10, if preferred, without interest.

Written proposals may be addressed to either of the undersigned within the time above specified, for any part of such Capital Stock, in amounts not less, however, than 100 shares. The undersigned reserve the right to reject any or all proposals, in whole or in part. No bid of less than \$60 per share will be considered.

Copies of the Charter and Act of the Dominion Parliament can be inspected, and copies of the President's Official Statement of the condition and affairs of the Company, with maps of the Railway, can be obtained, with further information in detail, at the offices of either of the undersigned.

New York, January 29, 1883.

J. S. KENNEDY & CO.,  
63 William Street, N.Y.  
A. BOISSEVAIN & CO.,  
Amsterdam, Holland.

Proposals will also be received upon the same conditions as to acceptance at the following offices:—

UNION TRUST COMPANY, 73 Broadway, New York.  
BANK OF MONTREAL, Montreal, Canada.  
AGENCY OF BANK OF MONTREAL, Chicago, Illinois.

**S. CARSLY,**

DRY GOODS WAREHOUSE,  
113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

Montreal, December 15th, 1882.

**CIRCULAR.**

GENTLEMEN,

I take this opportunity of thanking you for the orders with which you have favored our Travellers, and the purchases made during the

Three years of our  
**Wholesale Business.**

At the same time, I beg to inform you that I have rented the premises lately occupied by MESSRS. THOMAS MAY & Co.,

**NO. 93 ST. PETER ST.,**

for our WHOLESALE BUSINESS,

and expect to open some time during the  
**Month of January, 1883,**  
with a first-class stock of Fancy and Staple Goods.

Soliciting a continuance of your favors,

I remain,

Yours truly,

**S. CARSLY,**

113 ST. PETER STREET,

MONTREAL.

Montreal, 15th Dec., 1882.

Laboratory 38 Beaver Hall Terrace,  
Montreal  
August 12 1878  
To Messrs W. F. Lewis & Co  
Montreal  
Gentlemen

I have carefully examined the sample of your Hand Made sour mash Whiskey, "Crop 1874" sent me by you, I now report it to be free from fusel oil, and all others, & 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 return

I am Gentlemen

Yours truly

G. P. Gudwood M.D. M.R.C.E.S.

Prof. of Practical Chemistry 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.

W. F. LEWIS & CO.

27 St. Sacramento Street, Montreal.

**Grand Trunk Railway.****GALVANIZED STEEL BARBED WIRE FENCING.**

Tenders are invited for the supply to the Company of the Wire Fencing which they may require to use during the present year in Canada.

Delivery to be made to the Company in Montreal, from time to time, in quantities as required.

Payment in four months after delivery. Tenders endorsed "Tender for Barbed Wire Fencing" and accompanied by samples, will be received by the undersigned on or before Thursday, March 1st.

JOSEPH HICKSON,  
General Manager.

Montreal, January 19th, 1883.

CAPITAL, - - - \$200,000.

BRITISH AMERICAN

**BANK NOTE COMPANY,  
ENGRAVERS & PRINTERS.**

Bank Notes, Bonds, Bills of Exchange, Certificates of Stock, and all kinds of Bank and Commercial Engraving in the best style.

MONTREAL.

G. B. BURLAND, - PRESIDENT.

**McCRAE & CO.,**

YARN SPINNERS, HOSIERS' and  
WOOLEN Manufacturers.

KNITTING YARNS,

Of every kind, in Cotton, Union and Woolen

Box 200. GUELPH, Ont.

GUELPH CARPET WORKS.

J. & A. ARMSTRONG & CO.

MANUFACTURERS OF

WOOL, UNION, AND DAMASK CARPETS

OF NEW PATTERNS AND DESIGNS,

GUELPH, Ont.

**PIANOS.**

THE

**RAINER,**

Is the Best in the World.

RAINER, SWEETNAM & HAZELTON,

MANUFACTURERS, GUELPH, Ont.

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 \$300,000

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 GRAMP, Esq., Dep.-Chairman.  
THEODORE HART, Esq., ANGUS C. HOOPER, Esq.,  
EDWARD J. BARBEAU, Esq.

**G. F. C. SMITH, Resident Secretary**  
Medical Referee—D. C. MACALLUM, Esq., M.D.  
Standing Counsel—THE HON. WM. BADGLEY.  
Agencies Established Throughout Canada.  
HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

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

(Incorporated by Dominion Parliament.)  
Guarantee Fund \$100,000.  
Deposited with Government \$50,000.  
Head Office—23 Toronto St., Toronto.

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

Industrial Insurance Adapted to all Classes.  
From the poorest to the richest, from the child to the Man of 60.

DAVID SMITH, Box 875, Residence, 76 Joachim Street, Agent, Quebec.  
THOMAS SIMPSON, Manager Prov. Que.,  
Montreal Office, 185 St. James St.,  
Next door to St. James Street Methodist Church.

Insurance.

**LION**

**Life Insurance Co.'y  
Of London, England.**

Subscribed Capital, . . . \$4,600,000  
Paid up " . . . 920,000  
Government Deposits, . . . 150,000

Claims paid immediately on proof of death.  
All earnings of this branch invested in Canada.

**FREE POLICIES,  
FAIR RATES,  
LIBERAL CONDITIONS.**

Intending assurers are requested to examine the favorable terms offered by this Company, and to note the absolute security offered to its Policy Holders.

General Agents and Agents wanted in unoccupied districts.

HEAD OFFICE,  
MONTREAL,

**F. STANCLIFFE, General Manager.**

**WESTERN  
ASSURANCE COMPANY.**

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, Prest. J. J. KENNY, Man'g. Dir.  
JAS. ROOMER, Secretary.  
J. H. ROUTH & CO., Managers, Montreal Branch,  
190 ST. JAMES STREET.

**INSURE WITH  
The Confederation Life Association**

Before 31st December next, in order  
to secure

**FIVE YEARS PROFITS**

At next Quinquennial Division,  
31st December, 1886.

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

THE FIRE  
**Insurance Association**

(LIMITED)

OF LONDON, ENGLAND.

Capital \$5,000,000.  
Reserve Fund, \$450,000  
Government Deposit, \$100,000

Every Description of Property Insured  
at Lowest Rates.

Canada Branch, Head Office:

**No. 217 St. James Street,  
MONTREAL.**

WILLIAM ROBERTSON, General Manager.

Active and Reliable Agents wanted throughout the Dominion.

# SURETYSHIP.

## THE GUARANTEE CO.

Of North America.

Capital Subscribed, . . . \$1,000,000  
 Paid up in Cash (no notes), . . . 300,000  
 Assets over . . . 375,000  
 \* Deposit with Dominion Gov't. 57,000

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

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Bankers.....THE BANK OF MONTREAL.

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**EDWARD RAWLINGS,**

Managing Director.

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

### STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. Feb. 1.
British North America .....	£50	\$ 4,868,868	\$ 4,868,868	\$ 1,216,000	3	108 112
Canadian Bank of Commerce .....	50	6,000,000	6,000,000	1,400,000	4	136 136½
Dominion Bank .....	50	1,000,000	1,000,000	451,000	4	200½ 201
Du Peuple .....	50	1,800,000	1,600,000	240,000	4	90
Eastern Townships .....	50	1,500,000	1,381,668	220,000	2½	120 125
Exchange Bank .....	50	500,000	500,000	230,000	4	170 180
Federal Bank .....	100	1,500,000	1,500,000	300,000	3½	157 158½
Hamilton .....	100	1,000,000	761,657	100,000	4	116
Hochelaga .....	100	680,200	680,000	.....	2½	95½ 96
Imperial Bank of Canada .....	100	1,500,000	1,492,000	804,000	4	14 9 148½
James Cartier .....	25	500,000	500,000	.....	3	110 114
Maritime .....	100	680,000	680,000	.....	0	115 120
Merchants' Bank of Canada .....	100	5,788,267	5,615,873	760,000	3½	126½ 127½
Molson's Bank .....	50	2,000,000	2,000,000	250,000	3	132½ 135
Montreal .....	200	12,000,000	11,989,200	5,500,000	5	207 27½
Nationale .....	50	2,000,000	2,000,000	150,000	3½	117
Ontario Bank .....	100	1,500,000	.....	.....	3	111½ 113
Quebec Bank .....	100	2,500,000	2,500,000	325,000	2½	117
Standard .....	50	764,600	761,355	80,000	3	116 116½
Toronto .....	100	2,000,000	2,000,000	1,000,000	3½	186½ 187½
Union Bank .....	100	2,000,000	2,000,000	13,000	2	91 94
Ville Marie .....	100	500,000	461,998	.....	2½	102 110
Building and Loan Association .....	25	750,000	743,255	.....	3½	103 104
Canada Cotton Co. ....	100	.....	.....	.....	5	145
Canada Landed Credit Co. ....	50	1,500,000	663,990	120,000	4	119 121
Canada Perm. Loan and Savings Co. ....	50	2,000,000	2,000,000	960,000	6	230
Dominion Savings & Inv. Co. ....	50	800,000	717,250	80,000	4	119
Dominion Telegraph Co. ....	50	711,709	1,000,000	.....	2½	94 95½
Dundas Cotton Co. ....	.....	.....	.....	.....	5	106 115
English Loan Co. ....	100	2,044,100	295,847	8,503.	4	127 128
Farmers' Loan and Savings Co. ....	50	1,057,250	611,430	68,000	4	123 126
Freehold Loan & Savings Co. ....	100	1,050,400	690,800	284,024	5	173
Hamilton Provident & Loan Society .....	100	1,500,000	1,110,000	74,000	4	128
Hudson Cotton Co. ....	.....	.....	.....	.....	.....	161½
Huron & Erie Sav. & Loan Soc. ....	50	1,000,000	998,160	245,000	4	155
London & Can. Loan & Agency Co. ....	50	4,000,000	550,000	215,000	5	135 136
London Loan Co. of Canada .....	50	484,700	300,950	17,482	4	114
Manitoba Loan .....	100	618,800	.....	.....	5	123
Montreal Telegraph Co. ....	40	2,000,000	2,000,000	.....	4	120 125
Montreal City Gas Co. ....	40	2,000,000	1,800,000	.....	5	189 189½
Montreal City Passenger Ry Co. ....	50	600,000	600,000	.....	3	142½ 144
Montreal Cotton Co. ....	.....	.....	.....	.....	10	160
Montreal Investment and Building Co. ....	50	500,000	401,027	.....	0	70 72
Montreal Loan & Mortgage S'y .....	50	1,000,000	823,000	95,000	3½	107
National Investment Co. ....	100	1,400,000	280,000	11,500	3½	105½
Ontario Saving and Investment S'oy. ....	50	1,000,000	969,000	158,000	4	122 125
Richelieu & Ontario Nav. Co. ....	100	1,665,000	1,665,000	.....	2	66 67
Toronto City Gas Co. ....	50	800,000	800,000	.....	2½	185
Union Loan and Savings Co. ....	50	630,000	575,000	150,000	4	133½ 138
Western Canada Loan & Savings Co. ....	50	1,000,000	1,000,000	390,000	6	190

### WHOLESALE PRICES CURRENT—THURSDAY FEBRUARY 1, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>		Soda Ash .....	\$ c. & c.	Japan, fine to choice lb.	\$ c. & c.	<b>Spices: Cassia..... per lb.</b>	\$ c. & c.
Men's Thick Boots Wax. . . . .	2 25 3 25	Soda BiCarb. ....	1 75 2 00	Japan Nagasaki. . . . .	0 36 0 62	Mace..... per lb.	0 80 0 95
" Split " .....	1 50 2 25	Sal Soda .....	1 15 1 2	Y. Hyson common to gd	0 17 0 24	Cloves..... per lb.	0 26 0 55
" Kip Boots. ....	2 50 3 25	Tartaric Acid .....	0 60 0 62	Y. Hyson fine to finest, lb	0 36 0 60	Nutmegs .....	0 60 0 80
" Calf Boots, pegged. . . . .	3 00 3 75	Bleaching Powder .....	0 75 0 80	Gunpowd, fair to med.	0 30 0 36	Jamaica Ginger, Bl. "	0 22 0 25
" Kip Broguans. ....	1 35 1 40	Citric Acid. ....	0 75 0 80	" Good to fine. . . . .	0 45 0 57	Jamaica " Unbl. "	0 17 0 20
" Split do. ....	0 90 1 10	Camphor Eng. Ref. ....	0 46 0 48	Gumpr. Finest. ....	0 60 0 65	African .....	0 10 0 14
" Buff Congress. ....	1 50 2 00	" Am. Ref. ....	0 38 0 40	Imperl, med. to gd	0 24 0 34	Pimento..... "	0 10 0 12
" Buff & Pebbled Bals. . . . .	1 75 2 00	Gum Arabic, per lb. ....	0 20 0 35	" Fine to finest. . . . .	0 17 0 22	Pepper..... "	0 18 0 17
" Split do. ....	1 35 1 75	" Traj. ....	0 45 0 90	Twankay, com. to gd. . . . .	0 17 0 22	Mustard 4 lb. Jar. . . . .	0 19 0 20
Wom's Pebbled & Buff Bals	1 00 1 50	Coppers per 100 lbs. ....	0 95 1 00	Oolong. ....	0 30 0 35	" 1 lb. ....	0 24 0 25
" Split Bals. ....	0 90 1 00	Blue Vitrol. ....	0 54 0 7	Cougou common. ....	0 18 0 21	Rice: Arracan, & op. 100 lb.	3 40 3 90
" Prunella do. ....	0 50 1 50	<b>Dry Goods.</b>		" med. to good. . . . .	0 23 0 25	Sago..... per lb	0 05 0 06
" Inferior do. ....	0 45 0 50	(See Many's of Cotton.)		" fine to finest. . . . .	0 36 0 65	Tapioca, Pearl. . . . .	0 54 0 18
" Cong. do. ....	0 50 1 25	Flour.		Souchong common. ....	0 18 0 26	" Flake. ....	0 05½ 0 07½
" Huskins. do. ....	0 00 0 75	Superior Extra. ....	5 00 5 10	" med. to good . . . . .	0 27 0 35	<b>Glass.</b>	
Misess' Pebbled & Buff Bals	0 85 1 15	Extra Superline. ....	4 50 4 85	Fine to choice .....	0 38 0 68	7½ x 8½, 7 x 9, 8 x 10. . . . .	1 90 2 60
" Split Bals. ....	0 75 0 90	Strong Bakers .....	4 80 5 75	Coffees, green Mocha per lb.	0 29 0 34	10 x 12 10 x 14. . . . .	2 00 2 10
" Prunell do. ....	0 60 1 00	Do American. ....	0 00 6 75	Java, .....	0 17 0 24	12 x 16 14 x 20. . . . .	2 30 2 40
" Cong. do. ....	0 60 0 90	Fancy .....	0 00 0 00	Maracabo. ....	0 12½ 0 15	18 x 24 .....	2 30 2 40
Childs' pebbled Buff Bals	0 50 0 60	Spring Extra .....	4 65 4 75	Cape. ....	0 12 0 14		
" Split Bals. ....	0 50 0 75	" Fine .....	3 00 4 00	Jamaica. ....	0 11 0 14		
" Prunella do. ....	0 50 0 75	Middlings .....	3 00 3 80	Rio. ....	0 9½ 0 13	<b>Hardware.</b>	
Infants' Cocks, 1/2 doz. . . . .	3 75 6 50	Pollards .....	3 50 3 60	Singapore & Ceylon "	0 17 0 24	Tin: Block, per lb. ....	0 23½ 0 24
<b>Dairy Produce.</b>		Ont. Bags. ....	2 15 2 40	Chicory .....	0 11½ 0 12½	Grain. ....	0 24½ 0 25
Creamery, choice select'sns.	0 00 0 00	City Bags. ....	3 00 3 10	<b>Sugars, (Oaks. &amp; Brls.)</b>		Copper: Ingot. ....	0 18 0 19½
Townships, fine to finest. . . . .	0 23 0 24	Oatmeal. ....	4 80 5 00	Porto Rico. .... per lb	0 7 0 8	Shoes. ....	0 24 0 00
" fair to good .....	0 20 0 22	Cornmeal .....	3 90 4 10	Cuba. ....	0 7 0 7½	Cut: 3 in. to 6 in.	
Brookville, fine to finest. . . . .	0 21 0 22	Bran, per ton. ....	16 00 17 00	Barbadoes. .... per lb.	0 7½ 0 7½	Nett, 30 days, or 7 p.c. added	
" fair to good. ....	0 18 0 20	<b>Grain.</b>		Yellow Refined. . . . .	0 7 0 8½	Hot Cut Ans. or Can. Pat'n	
Morrisburg, fine to finest. . . . .	0 22 0 23	Canada White, No. 2. . . . .	1 07 1 09	Cubes .....	0 75 0 10½	2½ & 2½ ins. " "	2 90 0 00
" fair to good. ....	0 19 0 21	" Spring, No. 2. . . . .	1 08 0 09	Granulated .....	0 8½ 0 9	2½ & 2½ ins. " "	3 15 0 00
Western Dairy good to fine	0 18 0 20	" Red Winter " . . . . .	1 12 1 14	Syrups.—Extra. imp. gal.	0 64 0 80	1½ & 1½ ins. Am. " "	3 40 0 00
" low grades per lb	0 15 0 17	Extra White Michigan. . . . .	0 00 0 00	Good. ....	0 56 0 62	1½ ins. " "	3 05 0 00
Kamouraska .....	0 15 0 19	White Michigan, No. 1. . . . .	0 00 0 00	Molasses (Barbadoes). . . . .	0 52 0 56	1½ & 1½ Cold Cut, Can. "	3 40 0 00
Cheese, fair to choice. ....	0 12 0 13½	Red Winter, No 2 Toledo. . . . .	0 00 0 00	Trinidad .....	0 46 0 50	1½ ins. " "	3 90 0 00
<b>Drugs &amp; Chemicals.</b>		Spring, Chicago No. 2. . . . .	0 00 0 00	<b>Fruit: Loose Muscatel.</b>		<b>Casing, Box, Shook:</b>	
Aloes Cape. ....	0 17 0 19	Spring, Milwaukee No. 2. . . . .	0 00 0 00	Layers in boxes. ....	2 20 2 50	1 in. p. 100 lb. keg. . . . .	4 90 0 00
Alum. ....	1 90 2 00	Oats, New .....	0 36 0 37	Sultanas. ....	0 10 0 12½	1½ in. to 1½ " "	4 15 0 00
Borax xtls. ....	0 15 0 17	Barley .....	0 55 0 65	Seedless. ....	0 10 0 11	2 in. to 2½ " "	3 90 0 00
Castor Oil. ....	0 10 0 10½	Peas. .... per 60 lbs. . . . .	0 89 0 00	Valencia. .... per lb.	0 07½ 0 09	2½ in. to 2 " "	8 65 0 00
Caustic Soda. ....	2 30 2 50	Rye. ....	0 60 0 00	Currants. ....	0 06½ 0 71	3 in. to 4 " "	3 40 0 00
Cream Tartar. ....	0 35 0 37	Corn in bond. ....	0 78 0 80	Prunes. ....	0 06½ 0 08	Cut Spikes, all sizes. ....	3 15 0 00
Epsom Salts. ....	1 25 1 40	Flax Seed, prime. ....	1 20 1 30	Figs. ....	0 06 0 17	<b>Finishing Nails:</b>	
Extract Logwood. ....	0 09 0 10	<b>Groceries.</b>		H. S. Almonds. ....	0 06 0 00	1 in. to 1½ in. p. 100 lb. kg	5 55 4 90
Indigo Madras. ....	0 85 1 00	TEA, (H.Ch. & Cnd.).		S. S. Tarragona. ....	0 13½ 0 16	1½ in. to 1½ in. " "	4 55 4 20
Madder. ....	0 12½ 0 13½	Japan, com. to med. lb.	0 13 0 23	Walnuts. ....	0 09 0 14	2 in. and up. " "	3 80 0 00
Opium. ....	0 03 0 00	to good. . . . .	0 24 0 33	Filberts. ....	0 07½ 0 10	<b>Tobacco Box Nails:</b>	
Oxalic Acid. ....	0 15 0 17			Brazils, new. ....	0 11 0 12	1½ in. & 1½ in. p. 100 lb kg	4 90 4 00
Potass Iodide. ....	2 25 2 30			Baty's Nabob Pickles, doz	0 00 0 09	1½ " " " "	3 85 3 65
Quinine .....	2 20 2 35			" Mixed do	2 90 0 00	2 " " " "	3 85 3 15
				" Nabob Sauce, pts. . . . .	3 60	Nett 30 days or 7 p. of mos.	

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

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Clinch and Heavy Clinch, Tin Plate, No. 1 Ordinary Sole, etc.

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

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Table with 4 columns: Shrs., Railway and other Stocks, Pd., Jan. 31. Includes securities like Can. Government Debentures, 6 p. ct., 1882-84, Do. do. 1885 op. of Gov. inscribed stock, Dominion 5 per ct. Stock, etc.

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# THE RUSSELL, OTTAWA.

THE PALACE HOTEL OF CANADA.

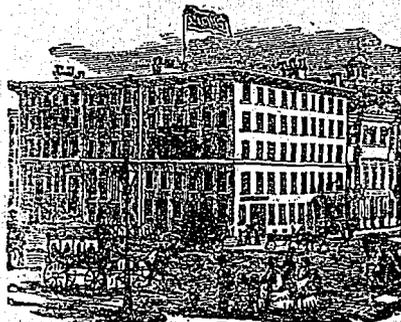
This magnificent new Hotel, fitted up in the most modern style, is now Re-opened. The Russell contains accommodation for over FOUR HUNDRED GUESTS, with passenger and baggage elevators, and commands a splendid view of the city, Parliamentary grounds, river and canal. Visitors to the Capital having business 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 escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

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The only Works in the Dominion where all classes of Piece Goods can be satisfactorily done. All work guaranteed unequalled in the Dominion.

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BARRISTERS,  
REAL ESTATE-BOUGHT AND SOLD.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ c. 0 07 0 00	AA 33 in.....	\$ c. 0 23 0 00	Basswood, 1/2	0 00 00 00	Brandy: Hennessy's.....gal	4 50 5 00
" A 27 in.....	0 08 0 00	Check, 33 in.....	0 22 0 00	Basswood.....	18 00 20 00	Bisquit, Dubouché & Co.gal	1 50 15 50
" B 27 in.....	0 08 0 00	Denims Blue, or Brown AA	0 21 0 00	Black Walnut, culls.....	60 00 65 00	" " " " " " " " " " " "	8 00 0 00
" B 33 in.....	0 08 0 00	" A.....	0 19 0 00	Do do 1st & 2nd.....	100 00 110 00	Jules Duret & Co..... gal	4 00 4 50
" 11156 in.....	0 05 0 00	" B.....	0 17 0 00	Do do 1st quality.....	110 00 120 00	" " " " " " " " " " " "	4 00 4 50
" DD.....	0 09 0 00	" C.....	0 14 0 00	Cedar, round, lineal foot.....	60 06 09 10	" " " " " " " " " " " "	9 00 9 50
" 111126 in.....	0 09 0 00	" D.....	0 12 0 00	Cedar, flat, lineal foot.....	60 04 00 06	Pinet, Castillon & Co.....gal	3 50 3 80
" XXX36 full.....	0 10 0 00	Shirtings:		Cedar square, lineal foot.....	60 07 00 09	" " " " " " " " " " " "	8 00 8 50
" 111126 in, full(std'd)	0 11 0 00	Oxford striped BX.....	0 11 0 00	Elm, soft, 1st.....	16 00 18 00	Cheaper shippers.....gal	2 50 2 75
" M drilling.....	0 11 0 00	" C X.....	0 10 0 00	Elm, Rock.....	25 00 30 00	" " " " " " " " " " " "	6 00 6 50
R. L. Sheeting, 8-4 plain	0 27 0 00	" check B.....	0 10 0 00	Hemlock, 1 to 3 in., M.....	9 00 10 00	Irish Whiskey—Roe's case	7 75 9 75
X " 8-4 twil'd	0 30 0 32	" C.....	0 10 0 00	Hemlock, timber, M.....	14 00 15 00	Dunville.....case	6 50 7 00
Stormont (Brown) A 30 in.	0 07 0 07	Galatea Stripes.....	0 16 0 00	Maple, hard, M.....	20 00 22 00	Mitchells.....imp gal.	2 40 2 50
" A A33 in.....	0 07 0 07	Regattas, Check A.....	0 16 0 00	Soft, do.....	16 00 00 00	" " " " " " " " " " " "	6 00 9 50
" B B30 in.....	0 08 0 08	Check Solids A.....	0 16 0 00	Oak, M.....	40 00 45 00	Scotch Whiskey.....case-qts	5 50 7 50
" C C36 in.....	0 09 0 09	Bays: 3-ply 16 oz. B. per ble	26 50 0 00	Pine, clear, M.....	33 06 40 00	Encore.....case	5 50 6 00
Canada (Grey) A W 30 in.	0 07 0 00	Park's Yarn, White.....	0 26 0 00	2nd quality, do.....	23 00 25 00	Hay, Fairman & Co.'s case	6 00 0 00
" A D 32 in.....	0 07 0 00	" Colored.....	0 35 0 00	Shipping Culls.....	14 00 15 00	Sheriff's Tslay..... imp. gal.	2 60 2 75
" A H 35 in.....	0 08 0 00	Warp White.....	0 23 0 00	Mill do.....	7 00 10 00	" " " " " " " " " " " "	2 90 3 00
" A C 35 in.....	0 09 0 10	" Colored.....	0 40 0 00	Lath, M.....	1 40 0 00	Jamaica Rum per imp gal.	0 60 0 00
" A B 35 in.....	0 09 0 00	Do. Knitting Cotton Balls:		Spruce, 1 to 2 in., M.....	11 00 12 00	Geneva Spirits..... imp gal.	2 10 2 15
" A E 36 in.....	0 10 0 00	No. 8 unbleached.....	0 49 0 00			" " " " " " " " " " " "	4 10 4 45
" A A 36 in.....	0 10 0 00	" Bleached.....	0 51 0 00			" " " " " " " " " " " "	2 10 2 15
Yarns—White per lb.....	0 26 0 00	" Colored.....	0 56 0 71			Green cases.....	4 10 4 45
Ticking, 28 in. No. 1X.....	0 12 0 00	Paints, &c.				Red cases.....	7 75 8 10
" B B 30 in.....	0 15 0 00	White Lead, gen, 100 lb kgs	6 50 7 00			Champagne	
" A A 32 in.....	0 20 0 00	" No. 1.....	6 00 6 50			G. H. Mumm, Dry Verzon'y	26 50 28 00
Fancy Shirtings:		White Lead No. 2.....	6 00 6 50			Pommery.....	28 00 32 00
" Clyde Checks.....	0 15 0 00	In Oil, per 25 lbs.....	1 90 2 00			J. Mumm Extra Dry.....	21 50 23 00
" Canada.....	0 14 0 00	Do. " No. 1.....	1 60 1 80			Rollinger.....qts.	26 25 27 50
Lybster No. 3, 30 in.....	0 06 0 00	" " No. 2.....	1 40 1 50			Piper Heidsieck.....	25 00 26 00
" No. 2, 32 in.....	0 07 0 00	" " 3.....	1 20 0 00			Sherries—Pomartin's.....	1 00 5 00
" No. 2, 35 in.....	0 08 0 00	White Lead, dry.....	0 05 0 06 1/2			Ports—Cockburn, Smiths	
Colored Goods:		Red Lead.....	0 05 0 06 1/2			& Co.'s.....	1 90 5 00
Denims, blue & brown.....	0 18 0 00	Venetian Red, Eng' b.....	1 60 1 80			G. B. Sandeman, Sons & Co	1 80 5 00
Checks, blue, brown, fuy.....	0 15 0 00	Yel. Ochre, French.....	1 60 2 50			Graham's.....	2 10 4 80
Checks, Prince Victor.....	0 15 0 00	Whiting.....	0 55 0 60			Claret, (cases.).....	3 50 & up
Ticking, 28 in. No. 1X.....	0 14 0 00	Salt:				Tarragona Ports, imp. gal.	1 10 1 30
" 30 in. No. 1.....	0 16 0 00	Liverpool Coarse, per bag	0 65 0 67 1/2			Native Wines.....	0 80 1 50
" 30 in. No. 1L.....	0 17 0 00	Canadian per brl do	0 00 0 00			Can. Spirits, Imp. gallon.	Duty In
Dundas (Grey) D 30 in.....	0 07 0 00	Factory filled do	1 35 1 50			Alcohol— 65 O. P.	2 71 1 01
" C 33 in.....	0 07 0 00	Eureka factory filled do	2 40 2 50			" Pure Spirit.....	2 72 1 05
" A 36 in.....	0 09 0 00	Timber, Lumber, &c.				" " 50 " 25 U. P	2 47 0 95
" A X 36 in full.....	0 10 0 00	Ash, 1 to 4 in., M.....	18 00 19 00			Whiskeys:—Family Proof.	1 39 0 58
" E, 36 in.....	0 08 0 00	Ash, timber, M.....	25 00 00 00			Old Bourbon.....	1 39 0 58
Ticking:—C 30 in.....	0 15 0 00	Birch, 1 to 4 in., M.....	20 00 00 00			Rye, Toddy, Malt.....	1 31 0 55
D 30 in.....	0 13 0 00					Rye, 4 years old.....	1 60 0 78
B 33 in.....	0 18 0 00					" " 5 ".....	1 70 0 88
A 33 in.....	0 20 0 00					" " 7 ".....	1 80 1 08

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

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The only exclusively Meat Packing  
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**CITIZENS  
INSURANCE COMPANY,  
OF CANADA.**

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

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AGENT for the CITY OF MONTREAL.

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**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, January 31, 1883.**

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	128
Canada Life .....	2,500	7-6mos.	400	60	409
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	300
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	156 158
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America...	2500	pa r ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	per ct	50	20	.....

**BRITISH AND FOREIGN.—(Quotation on the London Market, Jan. 15, 1883.**

					Market value p. p'd up share
Briton Life Association.....	50,000	10	1	1	
British & Foreign Marine.....	50,000	50	20	4	£22½ £22½
Commercial Union Fire Life & Marine..	50,000	20	50	5	£21½ £22½
Edinburgh Life.....	5,000	10	100	15	42s
Fire Insurance Association .....	100,000	5	£10	£2	50s 60s
Guardian Fire and Life.....	20,000	18	100	50	£65 £67
Imperial Fire.....	12,000	£7 p. sh.	100	25	£140 £143
Lancashire Fire and Life.....	100,000	30	20	2	£6 16s 3d
Life Association of Scotland.....	10,000	15	40	8½	£26½
Lion Fire .....	500,000	..	10	2	13s 9d
London Assurance Corporation.....	32,000	..	10	2	10s 20s
London & Lancashire Life.....	35,852	48	25	12½	£59 £61
Liverp'l & London & Globe Fire & Life	10,000	10	10	1	32s 6d 30s
Northern Fire & Life .....	£391,752	70	20	2	£20½ £20½
North British & Mercantile Fire & Life	30,000	70	100	5	£40
Phoenix Fire.....	40,000	56	50	6½	£28 £28½
Queen Fire & Life.....	6,722	£21 p. s.	....	....	£275 £285
Royal Insurance Fire & Life .....	200,000	30	10	1	58s 9d 60s
Scottish Commercial Fire & Life.....	100,000	60	20	3	£20½ £20½
Scottish Imperial Fire and Life.....	125,000	22½	10	1	24s 24s 6d
Scottish Provincial Fire & Life.....	50,000	6	10	1	21s 6d
Standard Life.....	20,000	15	50	8	£14½ £15
Star Life.....	10,000	58½	50	12	£50½
	4,000	5	25	1½	£15

**DOMINION  
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**North Shore Railway.**

COMMENCING ON  
Thursday, June, 1st, 1882.

Trains will run as follows:

	MIXED.	MAIL.	EXPRESS	
Leave Hochelaga for Quebec.....	P.M. 6 10	P.M. 8 00	P.M. 10 00	A.M. 9 30.
Arrive at Quebec.....	A.M. 9 30	A.M. 9 30	A.M. 6 30	P.M. 2 40
Leave Quebec for Hochelaga.....	P.M. 5 30	P.M. 10 10	P.M. 10 00	P.M. 4 00
Arrive at Hochelaga.....	A.M. 8 15	P.M. 4 40	A.M. 6 30	A.M. 9 10
Leave Hochelaga for Joliette.....	P.M. 5 15	.....	.....	.....
Arrive at Joliette.....	7 40	.....	.....	.....
Leave Joliette for Hochelaga.....	A.M. 6 00	.....	.....	.....
Arrive at Hochelaga.....	8 50	.....	.....	.....

Trains leave Mile-End Station Ten Minutes Later than Hochelaga.

Magnificent Palace Cars on all Passenger Day Trains and Sleeping Cars on Night Trains.

Sunday Trains leave Montreal and Quebec at 4 p.m.

All Trains run by Montreal Time.

Sure connections with the Canadian Pacific Railway to and from Ottawa.

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Canadian Pacific Railway, OTTAWA.

L. A. SENECAI, Gen'l Sup't.



**Intercolonial Railway.**

1882. Winter Arrangement. 1882 3.

Commencing 4th Dec., 1882,

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

Leave Point Levi.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
Trois Pistoles.....	2.05 "
" Rimouski.....	3.45 "
" Campbellton.....	8.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.40 p.m.

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

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

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

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

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

G. W. ROBINSON,

Eastern Freight and Passenger Agent,  
136 St. James Street,

(Opposite St. Lawrence Hall),

Montreal.

D. POTTINGER, Chief Superintendent/

Moncton, N.B., 28th November, 1882.

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