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# THE JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW

Vol. 13.

MONTREAL, FRIDAY, NOVEMBER 25, 1881.

No. 15.

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, 2nd May, 1881.

**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

**Ladies' and Men's Furs**

of our own manufacture,

Gloves, Mitts, Robes, &c.

**JAMES CRISTINE & CO.**

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL

Leading Wholesale House of Toronto.

**JOHN MACDONALD & CO.**

JAPANESE

AND

CHINESE

Xmas Goods

LARGE ASSORTMENT.

**JOHN MACDONALD & CO.,**

21, 23, 25 and 27 Wellington st. east, } TORONTO,  
30, 32 and 34 Frontstreet, east, }

**M. FISHER SONS & CO.**

MONTREAL.

**FISHER & CO., Huddersfield, Eng.,**

**WOOLLEN MANUFACTURERS**

And **MERCHANTS.**

SCOTCH and other TWEEDS,

WORSTED and FANCY SUITINGS,

TWEED ULSTERINGS,

BEAVER, NAP and

FANCY OVERCOATINGS,

LADIES' CLOAKINGS,

CASHMERE DRESS GOODS

Stock will be large and well assorted throughout the season.

**184 MCGILL STREET.**

August 10, 1881.

Leading Wholesale Houses of Montreal

**Toys, Fancy Goods, &c.**

FOR THE

**HOLIDAY TRADE.**

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

**Dolls, Games, Toys,**

Of every description.

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

The largest stock ever imported into the Dominion.

**H. A. NELSON & SONS,**

59, to 63 ST. PETER ST.,

**Montreal.**

**Toronto House,**

56 & 58 FRONT STREET WEST.

**PINKERTON & CO.,**

MANUFACTURERS OF

**BOOTS**

AND

**SHOES.**

**38 St. Peter St**

CORNER FOUNDLING STREET

**MONTREAL.**

The Chartered Banks.

**BANK OF MONTREAL**

NOTICE IS HEREBY GIVEN that a Dividend of

**FOUR PER CENT.**

AND A

**Bonus of One per Cent.**

upon the paid-up Capital Stock of this Institution has been declared for the current Half-year, and that the same will be payable at its Banking House in this city, and at its branches, on and after

**THURSDAY, the 1st day of DECEMBER next.**

The Transfer Books will be closed from the

**16th to the 30th November next,**

both days inclusive.

By order of the Board,

**W. J. BUCHANAN,**  
General Manager.

Montreal, 21st October, 1881.

**EXCHANGE BANK OF CANADA**

**CAPITAL PAID UP . \$500,000**  
**REST, . . . . . 200,000**

**HEAD OFFICE, . . . . . MONTREAL.**

**DIRECTORS.**

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

**A. W. Ogilvie, . . . . . Thomas Tiffin,**  
**E. K. Greene,**

**THOMAS CRAIG, . . . . . Cashier.**

**BRANCHES,**

Hamilton, Ont. . . . . **C. M. Counsell, Manager.**  
Aylmer, Ont. . . . . **J. G. Billett, do**  
Park Hill, Ont. . . . . **T. L. Rogers, do**  
Bedford, P.Q. . . . . **E. W. Morgan, do**

**FOREIGN AGENTS,**

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

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

*Incorporated by Royal Charter.*

**Paid-up Capital, £1,000,000 Sterling.**

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

**COURT OF DIRECTORS.**

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

**HEAD OFFICE IN CANADA.—St. James St., Montreal.**  
**R. R. GRINDLEY, General Manager.**

**J. S. CAMERON, Inspector.**

**Branches and Agencies in Canada.**

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

**Agents in the United States:**

**NEW YORK.—D. A. McTavish and W. Lawson, Agents.**  
**CHICAGO.—R. Steven, Agent.**  
**SAN FRANCISCO.—A. McKinlay, Agent.**  
**PORTLAND, Oregon—J. Goodfellow, Agent.**  
**LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.**  
**Foreign Agents.—Liverpool—Bank of Liverpool.**  
**Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand.**  
**Colombian 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. Marcouaru, Andre & Co. Lyons—Credit Lyonnais.**

**THE MOLSONS BANK**

**INCORPORATED BY ACT OF PARLIAMENT, 1855.**

**Capital paid-up \$2,000,000. Rest, \$250,000**

**HEAD OFFICE, MONTREAL.**

**Directors.**

**THOMAS WORKMAN, Esq., . . . . . President.**  
**J. H. R. MOLSON, Esq., . . . . . Vice-President.**  
**R. W. SHEPHERD, Esq., . . . . . Hon D. I. MACPHERSON,**  
**H. A. NELSON, Esq., . . . . . MILES WILLIAMS, Esq.**  
**S. H. EWING, Esq.**  
**F. WOLFERSTAN 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, . . . . . Ridgetown, . . . . . Trenton.**  
**London, . . . . . Smith's Falls, . . . . . Waterloo, Ont.**

**AGENTS IN THE DOMINION.**

**Quebec—Union Bank and Eastern Townships Bank.**  
**Ontario & Manitoba—Ontario Bank, Dominion Bank 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 & Summerside.**  
**Newfoundland—Commercial Bank of Newfoundland, St. John's.**

**AGENTS IN UNITED STATES.**

**New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. W. Watson and Alex. Lang; Boston, Merchants National Bank; 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. Bank; Toledo Second National Bank; Helena, Montana—First National Bank; Fort Benton, Montana—First National Bank.**

**AGENTS IN EUROPE.**

**London—Alliance Bank, "limited," Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.; Liverpool—The National Bank of Liverpool.**  
**Antwerp, Belgium—La Banque d'Anvers.**  
Collections made in all parts of the Dominion and exchange 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.**

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

**Three and One-half per Cent.**

For the Current Half Year, being at the rate of

**Seven per cent. per annum,**

Upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

**Thursday, the 1st December next.**

The Transfer Books will be closed from the

**16th to the 30th November next,**

both days inclusive.

BY ORDER OF THE BOARD,

**G. HAGUE,**

GENERAL MANAGER.

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

**HEAD OFFICE, . . . . . TORONTO.**

**DIRECTORS:**

**Sir Wm. P. HOWLAND, Lt.-Col. C. S. GZOWSKI, President. Vice-President.**  
**Hon. John Simpson, . . . . . Hon. D. A. Macdonald.**  
**Donald Mackay, Esq. . . . . A. M. Smith, Esq.**  
**Robert Nichols, Esq.**  
**C. HOLLAND, General Manager.**

**BRANCHES.**

**Alliston, . . . . . Montreal, . . . . . Port Hope,**  
**Brussels, . . . . . Mount Forest, . . . . . Port Perry,**  
**Howmanville, . . . . . Ottawa, . . . . . Fr. Arthur's Land'g**  
**Guelph, . . . . . Ottawa, . . . . . Toronto,**  
**Lindsay, . . . . . Peterboro, . . . . . Whitby,**  
**Winnipeg, Man. . . . . Portage la Prairie, Man.**

**AGENTS.**

**London, Eng.—Alliance Bank. Bank**  
**New York.—Messrs. Walter Watson &**  
**Boston.—Tremont National P**

The Chartered Banks.

THE CANADIAN  
**Bank of Commerce.**

Head Office, - - - Toronto.  
Paid-up Capital - - - \$6,000,000  
Rest - - - - - 1,400,000

**DIRECTORS.**

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

New York—J. G. Harper and J. H. Goadby, Agents  
Chicago—J. G. Oshard, Agent.

**BRANCHES.**

Barrie,	Guelph,	St. Catharines
Belleville,	Hamilton,	Sarnia.
Burlin,	London,	Seaforth,
Brantford,	Lucan,	Simcoe,
Chatham,	Montreal,	Stratford,
Collingwood,	Norwich,	Strathroy,
Dundas,	Orangeville,	Thorold,
Dunville,	Ottawa,	Toronto,
Gait,	Paris,	Walkerton
Goderich,	Peterboro',	Windsor.
	Port Hope,	Woodstock.

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

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

**BANKERS**

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

**IMPERIAL BANK**  
OF CANADA.

Capital Authorized - - - - - \$1,000,000  
Capital Paid up - - - - - 996,000

**DIRECTORS:**

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

**HEAD OFFICE—TORONTO.**

BRANCHES—St. Catharines, Ingersoll, Fort Colborne, Welland, St. Thomas, Fergus, Woodstock, Winnipeg.

AGENTS IN LONDON, ENG.—Bosquet Salt Co.  
AGENTS IN NEW YORK—Bank of Montreal.

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

**EASTERN TOWNSHIPS BANK.**

AUTHORISED CAPITAL..... \$1,500,000  
CAPITAL PAID IN May 16, 1879..... 1,881,668  
RESERVE FUND..... 220,000

**Board of Directors.**

R. W. HENKER, *President.*  
Hon. T. LEE TERRILL *Vice-President.*  
Hon. M. H. Cochrane, G. N. Galer,  
G. K. Foster, Hon. J. H. Pope.  
A. A. Adams, Hon. G. G. Stevens.

T. S. Morey,  
WM. FARWELL, *General Manager.*

**Head Office—Sherbrooke, Que.**

**Branches.**

Waterloo, Richmond,  
Coaticook, Stanstead,  
Cowansville 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.

**BANK OF TORONTO.**

**DIVIDEND No. 51.**

NOTICE IS HEREBY GIVEN, that a Dividend of Three and One-Half Per Cent.

for the current half year (being at the rate of Seven per cent. per annum) upon the paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after

Thursday, the First day of December next.

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board.

D. COULSON,

Cashier.

Toronto, 26th October, 1881.

**LA BANQUE NATIONALE.**

HEAD OFFICE, QUEBEC.

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

**DIRECTORS.**

HON. ISIDORE THIBAUDEAU, *President.*  
JOSEPH HAMEL, Esq., *Vice-President.*  
Chevalier Ol. Robitaille, M.D. E. Baudet, Esq. M.P.P.  
Hy. Atkinson, Esq. J. B. Z. Dubeau, Esq.  
U. Tessier, Jr., Esq. FRS VEZINA, *Cashier.*  
P. LAFRANCOE, *Asst.-Cashier.*

HONORARY DIRECTOR—Hon. J. R. Thibaudeau, Montreal.

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

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

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

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

Correspondence respectfully solicited.

**La Banque Jacques Cartier.**

NOTICE IS HEREBY GIVEN that a Dividend of Two and One-half per cent upon the Paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Bank, in the City of Montreal, on and after

The First day of December next.

The Transfer Books will be closed from the sixteenth to the thirtieth day of November next, both days inclusive.

By order of the Board.

(Signed) A. DE MARTIGNY,

Cashier.

Montreal, 26th Oct., 1881.

**THE MARITIME BANK**

—OF THE—

**DOMINION OF CANADA.**

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

**Board of Directors.**

THOS. MACLELLAN, *President.*  
LEB. BOTSFORD, M.D., *Vice-President.*  
ROBT. CRUIKSHANK (of Jardine & Co., Grocers).  
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).  
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).  
JOHN TAPLEY (of Tapley Bros., Indiantown).  
HOW. D. TROOP (of Troop & Son, Shipowners).

**CASHIER, - ALFRED RAY.**

(THE BANK, under new management and with 1 Fresh Capital, is now open and prepared to transact a general Banking Business.

Correspondence solicited. Business transacted for Marine and Mercantile Houses in Quebec and Ontario, on favorable terms.

Loan Societies.

**CREDIT FONCIER**

FRANCO-CANADIEN.

CAPITAL, - - - - - \$5,000,000.

PARIS OFFICE, - - - 3 RUE D'ANTIN.  
QUEBEC OFFICE, - - - 56 ST. PETER ST.  
MONTREAL OFFICE, 114 ST. JAMES ST.

**President:**

Hon. E. DUCLERC (Senator), Paris.

**Canadian Directors:**

The Hon. J. A. CHAPLEAU, Q.C., *Vice-President,* Montreal.  
J. S. C. WURTELE, Q.C., M.P.P., *Managing Director* for Canada, Montreal.  
ELISEE BEAUDET, M.P.P., Quebec.  
The Hon. E. T. PAQUET, M.P.P., Quebec.  
The Hon. ISIDORE THIBAUDEAU, *President* of the Banque Nationale, Quebec.  
THOS. WORKMAN, *President* of Molson's Bank, Montreal.

**Censor:**

GUSTAVE A. DROLET, *Chevalier de la Legion d'Honneur,* Montreal.

For the management of business the Province of Quebec is divided into two divisions: the Quebec Division, comprising the territory east of the Rivers St. Maurice and Nicolet; and the Montreal Division, the territory west of those Rivers.

**MONTREAL DIVISION.**

Office open to the Public from 10 A.M. to 3 P.M.

**Manager: EDMOND J. BARBEAU.**

**Operations of the Company.**

The objects of the CREDIT FONCIER FRANCO-CANADIEN are the following:—

- I. Hypothecary loans, either for a long term with payment by annuities, or for a short term without amortization.
- II. Loans on security of hypothecary or privileged claims, either for a long term with payment by annuities, or for a short term without amortization.
- III. Loans, for long or short term, to municipal or school corporations, or to factories.
- IV. The acquisition, by way of transfer or subrogation, of hypothecary or privileged claims on real estate.
- V. The acquisition of bonds and debentures issued by municipal or school corporations, and by incorporated companies doing business in the Dominion.
- VI. The acquisition of public funds.

**THE HAMILTON**

**Provident and Loan Society,**

PRESIDENT, - - - Hon. ADAM HOPE.  
VICE-PRESIDENT, - - - W. E. SANFORD, Esq.

Capital Subscribed, - - - \$1,000,000  
Paid up - - - 947,247  
Reserve, - - - 150,000  
Total Assets, - - - \$2,185,060

MONEY advanced on the security of REAL ESTATE at lowest current Rates.

THE SOCIETY is prepared to issue DEBENTURES drawn at 5 years, with INTEREST COUPONS attached, payable HALF-YEARLY.

H. D. CAMERON,

Treasurer.

Hamilton, Aug. 16th, 1881.

**Private Banks.**

**W. MOWAT & SON,**

**BANKERS,**

STRATFORD, ONT. [Established 1863.]

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

Agents in Canada: The Bank of Montreal. In United States: The Bank of New York, N. Y. & A.

Oceanic Steamships.

Allan Line.



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

1881. Summer Arrangements. 1881.

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

Vessels.	Tonnage.	Commanders.
Parisian.....	5,400	Capt. James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Barnatan.....	3,600	" John Graham.
Crossian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Feruvian.....	3,400	Capt. Jos. Richlo.
Nova Scotian.....	3,300	Capt. 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. J. G. Stephen.
Prussian.....	3,000	" D. J. James.
Scandinavian.....	2,000	" John Parks.
Buenos Ayrean.....	3,800	" McLean.
Corean.....	4,000	" McDougall.
Grecian.....	3,600	" LeCallais.
Manitoban.....	3,150	" McNicol.
Canadian.....	2,800	" C. J. Monzies.
Phoenician.....	2,800	" J. Scott.
Waldensian.....	2,600	" Moore.
Lucerne.....	2,200	" Kerr.
Newfoundland.....	1,600	" Mylins.
Acadian.....	1,350	" F. McGrath.

The shortest sea route between America and Europe being only five days between land and land.

THE STEAMERS of the LIVERPOOL MAIL LINE.

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

FROM QUEBEC :

Moravian.....	Saturday, Oct. 3
Peruvian.....	" Oct. 15
Circassian.....	" Oct. 22
Polynesian.....	" Oct. 29
Sardinian.....	" Nov. 5
Parisian.....	" Nov. 12

Rates of Passage from Quebec.

Cabin.....	\$70 and \$80
(According to accommodation.)	
Intermediate.....	\$40
Steerage.....	\$25

THE STEAMERS OF THE

LIVERPOOL, QUEENSTOWN AND QUEBEC EXTRA SERVICE

Are intended to be despatched from Quebec for Liverpool :

Scandinavian.....	Oct. 10
Nestorian.....	" 24

THE STEAMERS OF THE

GLASGOW AND QUEBEC SERVICE

Are intended to sail from Quebec for Glasgow as follows:—

Corean.....	About Oct. 5
Manitoban.....	" 10
Buenos Ayrean.....	" 17

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 7 Rue Seribe, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behner, Bremen; Charley & Malcolm, Belfast; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leva & Alden, 207 Broadway, New York, and 5 State street, Boston. Or to **H. & A. ALLAN,** 30 State St., Boston, and Common st., Montreal

THE

Superior Savings and Loan SOCIETY.

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BARRISTERS, &c., Hamilton, (nt.  
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Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Bitul Wire,	Portland Cement,
Antimony,	Case,	Canada Cement,
Sheet Zinc,	Falts,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops,
Dry Red Lead,	Wire Bricks,	Fountains,
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The Wholesale Trade only supplied.

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And all kinds of SPORTING GOODS.

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1st Prize—Best assortment of Fishing Spoons.

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Special Diploma for the best assortment of

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Send for Circulars, Price Lists and Samples.

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CLIPS,

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COTTON YARNS,  
CARPET WARPS,  
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Which, for Quality and Brilliancy of Colour, cannot be excelled.

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**THE ANCHOR PEN**

IS THE BEST.

It will write easier, last longer, and hold more ink than any other pen yet produced.

FOUR DIFFERENT POINTS.

No. 1 Fine, No. 2 Medium,  
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Leading Manufacturing Firms.

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Superior Seamless Cotton Hosiery

FOR SPRING DELIVERY,

In all the fashionable Colors and Styles.

All Goods warranted equal to sample.

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Of all descriptions.

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Storehouse: Robertson's Wharf,  
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Consignments solicited. Prompt returns made.

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Solicits consignments. Returns promptly made.  
Satisfactory references on application.

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MILLS CO.

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GREY DOMESTICS,  
TICKINGS, DENIMS,  
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The productions of these mills continue to have a deservedly high reputation in the trade. The proprietors are determined to maintain the quality of unsurpassed excellence they have heretofore held.

A full range of Patterns and Stock to be had from our Agents in Montreal,

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# Craven Cotton Mills,

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CLAYTON SLATER, Proprietor.

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GREY COTTONS,

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The goods manufactured by the Craven Mills will always vie in quality and finish with the best. The manufacture of the light fabrics used in wrapping Cheeses, hitherto imported by cheese makers, will receive special attention.

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SPECIALTIES:

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

BLACK CASHMERE, COBBOURGS and ITALIANS. RAWORTH'S SEWING COTTONS, on account of Manufacturers.

Prices cannot be equalled. Examine values and be convinced.

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Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

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Paris Exhibition,

1878.

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

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

# JOHN CLARK, JR. & CO.'S

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

**SPOOL COTTON.**

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

ESTABLISHED 1851. GENUINELY MADE.

# M. E. Q.

ESTABLISHED 1820

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED AN AWARD —AT THE— CENTENNIAL EXHIBITION —FOR—

Excellence in Color, Quality & Finish

Wholesale Trade supplied by  
**WALTER WILSON & CO.,**  
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THE

**BEST IMPORTED GLOVE**

in the market. A full assortment always in Stock.

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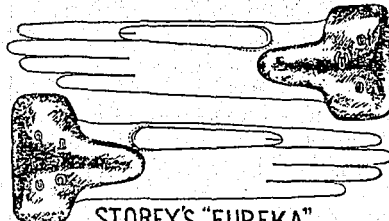
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# W. H. Storey & Son, { ACTON, ONTARIO.

GLOVE MANUFACTURERS.

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



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

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

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WRITING and COPYING FLUID.

This Writing Fluid has been pronounced by bankers, accountants and all who have used it, to be superior to the best English or American Fluids. When first written with it is of a greenish Blue Color, which in a short time changes to an intense black, and NEVER FADES.

It is COPYABLE, NON-CORROSIVE and FREE-FLOWING.

**F. F. DALLEY & CO.,**

Sole Proprietors.

HAMILTON, Ont.

Commercial Summary.

At an informal meeting of the Halifax shareholders of the Ontario Bank, held last Friday, W. Barss, of Wolfville, was elected delegate to the general meeting to be held in Toronto on the 30th instant.

The Mercantile Agency returns reported a general improvement of trade throughout the country during last week. The number of failures was 121, a decrease of 37; in Canada 5, a decrease of 4 as compared with those of the week previous.

At a recent public meeting in Truro a resolution was passed authorizing \$100,000 to be given in bonuses for the promotion of manufacturing industries in that town. The prospectus has been issued of the Truro Agricultural Implement Manufacturing Company (Limited.) The capital is to be \$50,000, in shares of \$20 each, with power to increase to \$200,000.

At an auction sale of stocks in Halifax on the 18th inst., People's Bank of Halifax shares brought 109½ to 112; Union Bank, 118½; Merchants Bank of Halifax, 138½ to 140; Bank of Nova Scotia, 149; Bank of B. N. A., 113½ to 115; Halifax Gas Company, 126; Chebucto Marine Ins. Co. 97; Acadia Ins. Co. (old), 129 to 130; do (new), 129½ to 130; Halifax Insurance Co., 123; Merchants Marine Ins. Co., 76½; Nova Scotia Sugar Refinery, 108 to 109; Acadia Powder Co., 26 to 27; Anglo-French Steamship Co., 51; Academy of Music, 28; Nova Scotia Cotton Co., 100 to 100½; one-tenth of steamer "Neptune" sold for \$500.



**LEATHER BELTING.****ROBIN & SADLER,***(Successors to Barry, Smith & Co.,)*

MANUFACTURERS OF

**FIRE ENGINE HOSE,  
LACE LEATHER, ROLLED SKIRT-  
ING and DRESSED SHOULDERS,  
594, 596 and 598 ST. JOSEPH STREET,  
Montreal.**

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

AND MANUFACTURERS OF

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

*BUILDING operations at Guelph have been quite lively this Fall, and a number of large buildings are not yet closed in.*

*A LARGE quantity of farm produce has been marketed this Fall at very satisfactory prices in Western Ontario. Not only have grain, butter and cheese been largely exported, but apples and turnips have been sent west in large quantities at considerable profit.*

*The defunct Mechanics' Bank liquidators will shortly pay the final dividend to the creditors, making a total of 55 per cent. paid. The bills will be of no value whatever after the last dividend has been paid.*

*HENRY BURGESS, who kept a small corner grocery and liquor store in Brantford, Ont., and who is reported to have had no capital but "traded on other people's credulity," recently absconded, leaving a number of the credulous ones in the lurch.*

*PEOPLE in business throughout the country should be on the lookout for burglars. Last week a safe was blown open in Exeter and two nights afterwards two safes were blown open in Mitchell. Fortunately the burglars did not get much, only \$10 rewarding them for their trouble.*

*FAILURES in business are almost unknown at Guelph, the mechanics are working full time and in some factories until 9 p. m. five nights in the week; old indebtedness is being gradually liquidated, whilst purchases are largely made for cash. Rents are stiffening, but real estate is still a drug, as none seem disposed to buy who do not want to occupy. Farms and other property are frequently offered under mortgages without a bidder. Horace Greeley's oft-repeated advice, "Go West!" is being acted on more extensively than ever, so that there are more to sell farms than to buy at present.*

*COMPLAINTS are still loud and deep of the irregularity of the mails, as well as the inadequacy of shipping facilities along the Grand Trunk line from Stratford to Goderich, Ontario. The effect is at last appearing in strenuous*

Leading Wholesale Trade of Montreal.

# GREENE & SONS COMPANY, MONTREAL.

**MANUFACTURERS  
HATS AND FURS.**

**INTERMEDIATE  
PROFITS SAVED  
BY PURCHASING DIRECT  
FROM THE MANUFACTURERS.**

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

efforts to have the Credit Valley line run from Woodstock to some point on Lake Huron, as adverted to last week. Considerable assistance is expected from the adjacent Townships. When the eastern mails now arrive on time in Mitchell, Senforth, Clinton, Goderich, &c., as they do semi-occasionally, people wonderingly ask one another, "What is the matter?"

A PROPOSAL was made a few months ago by the Canadian Receiver of the Globe Mutual Life Insurance Co., Mr. W. C. Wells, that he be allowed to distribute among the policy-holders out of the Government deposit from 40 to 50 per cent. of their claims, based on the surrender value of the policies, this proportion being within the amount estimated by the New York Receiver as returnable eventually under the alleged general mutual character of the concern. The proposal was accepted with the modification to 30 per cent., which Mr. Wells began to distribute accordingly some days since. It is to be hoped that the other 70 per cent. will be forthcoming before long, but, meantime, a bird in the hand is worth two in the bush.

JOSEPH PATENAUDE, general storekeeper, Lachute, Que., has at last assigned in trust to Mr. J. M. M. Duff, assignee, this city. It will be remembered that Patenaude secured an extension covering 3, 6, 9 and 12 months, in May last, when he showed a surplus of nearly \$3,000. Owing to family affliction and other causes, he has fallen behind, and only succeeded in paying about two-thirds of his first instalment, which fell due about the 1st Sept. Some nine or ten suits having been entered against him, and two seizures made, he came to the city a few days ago, and tried to effect a compromise with his creditors, chiefly in this city, at 60c on the dollar, which, in the absence of a statement, was refused. His liabilities amount

to about \$10,500; he values his stock at \$5,000, and claims book-debts to the amount of nearly \$5,000, besides several notes and mortgages to about the same amount. These notes, however, are supposed to have been given to creditors as collateral security, and Patenaude's statement in June last is now considered doubtful; the liabilities, it is believed, were under-estimated, and from all accounts he should have made an assignment at that time. The assignee is taking an inventory of the stock.

THE FARMERS in the neighborhood of Kirkton, Perth Co., Ont., formed themselves early in the year into a company for the manufacture of butter, and their first season's operations have just drawn to a close. In the beginning of the season, it is said, they were quite prosperous; they succeeded in making one shipment of excellent butter to England, and everything seemed to be in the ascendant. But prosperity injures some institutions and certain people; some of the patrons became too grasping, and it is alleged that certain of them were guilty of some questionable acts in connection with the cream which they supplied, and the result was that what at one time promised to be a fine institution, and a pride to the locality in which it was situated, turned out in such a manner that people hesitate about discussing its merits. It is hoped that the Kirkton Butter Factory will renew operations next Spring, and take proper precautions against a recurrence of the evil which crept into the enterprise so early.

THE PIONEER Beet-Sugar Factory at Coaticook Que., after commendable preparatory progress, began making sugar last Monday, but owing to the condition of the pipes, it was not expected that a merchantable article could be turned out for a day or two.

Leading Wholesale Trade of Montreal.

# S. H. & J. MOSS,

## 5 & 7 RECOLLET STREET,

MONTREAL, and LONDON, ENGLAND,

IMPORTERS OF

### WOOLLENS, ETC.

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

ENGLISH TWEEDS,

SCOTCH TWEEDS,

WORSTED COATINGS

AND FANCY OVERCOATINGS,

TAILORS' TRIMMINGS, ETC.

ESTABLISHED 1861.

## Ostrich and Vulture PLUMES.

The Stock of OSTRICH AND VULTURE PLUMES for the

### Fall Sorting up

is now ready. All orders will receive personal attention and quick shipment.

J. H. LEBLANC,

547 Craig Street. Montreal.

GEORGE T. PURVES, grocer, St. John, N.B., has assigned in trust with liabilities amounting to between \$5,000 and \$6,000.

Mr. L. HEUSMAN of the Parlor boot and shoe store, Galt, has, it is said, gone to Washington to witness the Guiteau trial. Sundry merchants are wondering when he will return, and have asked the sheriff to take charge of his stock in the meantime.

JUDGMENT has been rendered in the case of Molsons Bank v. The St. Lawrence and Chicago Forwarding Company. The bank held a bill of lading for a cargo of wheat, which had been transferred to it as collateral for an advance for Bedall & Co., of this city. The wheat arrived in this port and was delivered to Crane & Baird without a bill of lading. The bank sued the forwarding company, who claimed that they were not under contract, and that the bill of lading expired when the wheat reached the port of Kingston and was transferred to barges and forwarded to this city. The Court held that the bill of lading continued on till this port was reached, and that the company had no right to deliver the wheat without it. The company was condemned to pay the value, \$16,275.

Messrs. BRETHOUR & HOWDEN, retail dry goods dealers, Hamilton, are understood to be in difficulty, and have called a meeting of their creditors for next Tuesday, the 29th inst. Meanwhile a suit has been entered against them for \$13,000 by Mrs. Brethour, mother of the partner. The total of the firm's liabilities is

### THE FAVORITE GELATINE.

Awarded Diploma at Provincial Exhibition, Montreal, 1881.

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

EMIL POLIWKA &amp; CO.,

32, 34 &amp; 36 St. Sacramento St.,

MONTREAL.

## Forbes, Roberts & Co.,

WHOLESALE

### GENTS' FURNISHINGS

AND

TAILORS' TRIMMINGS,

53 Yonge Street, TORONTO.

said to be over \$30,000, and a demand for an assignment made by some of the creditors was refused; this has given rise to suspicion, and unfavorable comments on the part of the creditors. It is stated that Mr. Brethour, when in this city in September last, claimed that they were doing a profitable business. The firm of Brethour (senior) & Howden, of Hamilton, failed some four years ago; the firm was then re-organized, Mr. Brethour being succeeded by his son as partner with Mr. Howden. They have since been struggling along, with rather limited credit, supported by Mrs. Brethour, who endorsed for them.

DETAILS concerning the recent seizure in this city of some 5,000 gallons of American Whiskey, for contravening the law as to size of packages, are held over that some light may at the same time be thrown upon the "blending" system which, it is said, is largely carried on in this city.

M. MILLIKEN of Shediac, N.B., lobster canner and general trader, is certainly entitled to the sympathy of the public. As a builder for

Leading Wholesale Trade of Montreal

## JOHN McARTHUR & SON,

Importers of and Dealers in

### White Lead & Colors,

DRY AND GROUND IN OIL,

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

English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &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.

## JOHN TAYLOR & CO.

Manufacturers and Importers of

### HATS, CAPS, FURS,

&amp;c., &amp;c., &amp;c.,

537 ST. PAUL STREET

MONTREAL.

## Batty's Orange Marmalade.

## C. H. BINKS & CO.,

MONTREAL.

several years in Moncton, he accumulated about \$15,000 a great portion of which he had in cash. He purchased a small farm in Shediac and built a comfortable house where he now resides. He entered into the lobster canning business in 1877, but appears to have lost money at it all through. In October, 1880, his entire establishment, including the account books, was destroyed by fire; loss about \$4,000; insurance \$2,000. He next opened up a trade with Newfoundland, purchased a vessel and traded in her himself, bartering goods, purchasing fish, &c. The vessel and cargo became a total loss, the value of the vessel being estimated at \$2,000, and the cargo consisting of 719 barrels of Labrador Herring, 160 quintals dried cod fish and 175 cyt. of green cod. There was no insurance. The farm and residence property in Shediac he was obliged to mortgage some time since to meet an engagement for about \$3,000, and the equity of redemption, which was worth but little, he conveyed to one of his creditors. His total liabilities are estimated at \$5,000; the assets are very small. Had his cargo arrived safely he would have been able to replace his business on a sound basis.

## BELDING, PAUL & CO., SILK MANUFACTURERS, MONTREAL,

Begin to notify the trade they are preparing, and will have ready February 1, 1881, a full stock of

## KNITTING SILK

Of very superior quality and variety of Colors, especially adapted for

Hose, Mittens, Wristlets, Purses, &c.

## MASURY'S RAILROAD COLORS.

These "Ready-made Colors" fulfil the conditions of a good paint to a greater degree than any other paints, and in this faith I ask a fair trial, in full confidence that the goods will prove their own best recommendation.

MANUFACTURED IN CANADA BY

**William Johnson,**  
572 William St., Montreal.

ORDERS SOLICITED.

To be had from every Dealer in Canada.

JOSEPH LAFRENIERE, a contractor in this city, has become involved, and is offering a compromise.

CARTER & FAIR, of Palmerston, Ont., storekeepers, are the last representatives of a business which has known many vicissitudes. Carter was doing for many years, with indifferent success, a small country store business; 10 to 12 years ago he was at Rothsay in a very small grocery, whence he went west in a "burst" state, but returned in a few years and paid off his liabilities, and seemed to be doing better. Some three years ago he opened up at Palmerston as a speculator; bought a small lot of groceries for an encumbered 50 acres in Minto, and made money out of it. He bought Tichburne's stock in Palmerston, and got possession without paying. He next went into the foundry there about a year ago and was supposed to be doing well. He was next heard of as Carter & Fair. He bought several pieces of property from a Guelph man and sold at once at small profits, but did it in his mother's name, who was understood to have a small income. Fair and his brother, now in business at Rothsay, about 1876, got in debt, compromised about 1878 at 25 p.c., guaranteed by James Jennings of Toronto; caused his father a loss of \$1,500, and a friend \$1,000, and resulting in Jennings losing largely. This Fair went to Palmerston about a year ago and bought on the market.

"THE Steel Association of Ontario" is the name of a recent applicant for letters patent, the headquarters to be in Belleville, Ontario, capital to be \$700,000 in shares of \$50 each. The promoters are chiefly from Buffalo and Cincinnati. The object of the company is the seeking for acquiring and working iron mines in Ontario, the purchase of iron ore, the estab-

lishment of smelting works and works for the production of steel under such processes and patents as the Company may acquire, or have the right to use; also for the purpose of manufacturing articles from steel and also from iron, and for the sale of all the said products; also for the purpose of buying, importing and selling coal.

JOHN CARMICHAEL, the absconder from the Canadian and National Express Co.'s office in this city, has been heard from, and is reported to have secured a comfortable situation as book-keeper across the lines: He will perhaps return and vindicate his character ere long.

JOHN COOPER, grocer, Clinton, and Thomas Armstrong, general storekeeper, Elmwood, Ont., are reported to have assigned; T. N. Graham builder, Ridgetown, Ont., has left; T. E. and G. B. Wetmore, general storekeepers, Hartland, N. B., failed; R. D. Sampey, tins, Springfield, Ont., sold out by bailiff; B. S. Rosenthal, dealer in underwear, Hamilton, assigned; and R. J. W. & R. Whitla, Winnipeg, have sold out their retail dry goods business to Bryce & Alexander, of Oshawa, Ont. The New York Exchange, 56 St. Francois Xavier street, this city, is reported to have gone the way of all "bucket shops." It will probably turn up again in some other quarter. A Chagnon & Co., of the St. Louis, a small hotel in this city, are said to have called a meeting of their creditors.

J. M. Scribner of Campbellford, Ont., speculator and storekeeper, brought out the stock of William Morton some three months ago, trading off for it a patent right and a lot of mortgages upon property in Ontario County, the value of the stock being about \$2,400. Kinloch, Lindsay & Co. of this city sued Morton, seized the goods and had them sold by the sheriff, and the result

## CANADA TOBACCO WORKS, A. D. PORCHERON, . . . . . Proprietor, 22 & 24 ST. GEORGE ST., MONTREAL,

To the Trade:

### TOBACCO.

The PACIFIC TWIST is the most reliable Chewing Tobacco made in the Dominion. No scraps or sweepings can be used in this tobacco on account of its shape, and none but first-class leaf is used. This Tobacco is retailed by the foot.

If you want to serve your own interest buy Porcheron's ROUGH AND READY 13s; its novelty and quality are both a guarantee to the buyer that he may turn out some profit and please his customers.

A. D. PORCHERON, 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.

is an interpleader in which Scribner is claimant. Of the mortgages given to Morton, one for \$450 is considered good. Mr. Scribner, claims to be worth some \$20,000. He does considerably in horse trading.

JOINTED BELTING.—An ingenious method of forming long leather driving belts of several short ones has been patented by a Nottingham manufacturer. It consists in joining up the short lengths of belting by means of a special form of joint. The ends of each short length are cut either scalloped or vandyke shape, so that one end interlocks with the next adjacent end. Both ends are then united by stitching, known as closing, the wax thread, wire, whit leather, or other thing employed to make the stitches, being embedded in the upper surface of the belts. For further security a piece of belting is riveted upon the closed portions. By such means the inventor obtains a flatter and considerably stronger joint than has hitherto been obtained. The belting is said to have been severely tested upon most classes of machinery with the best possible results.

A MISSING FRUIT AND PRODUCE FIRM.—Considerable curiosity and discussion have been created among the wholesale fruit dealers here this week by the interested enquiries of several Ontario apple dealers and bailiffs as to the whereabouts of the somewhat mythical trio doing business on St. Peter street for the past year under the name and style of "Bessey Bros. & Co." The ingenious originator of this concern, represented to the public as "importers and exporters of all kinds of fruits, and commission merchants," is a beardless, overgrown youth, who, growing tired of the farm, left the homestead in the vicinity of Georgetown, Ont., a few years ago, for the city, in quest of a larger

Leading Wholesale Trade of Montreal.

**PILLOW, HERSEY & CO.,**  
**Montreal,**  
 MANUFACTURERS OF  
**RHODE ISLAND HORSE SHOES,**  
 AND EVERY DESCRIPTION OF  
**CUT NAILS,**  
**Railway and Ship Spikes,**  
*Iron, Steel, Zinc & Copper Shoe Nails,*  
**And SHOE TACKS,**

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

OFFICE AND WAREHOUSE :

Caverhill's Buildings, 91 St. Peter Street.

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

**Montreal Rolling Mills**  
 COMPANY,  
 MANUFACTURERS  
**CUT NAILS,**  
**HORSE NAILS,**  
**WROUGHT IRON PIPE,**  
**WHITE LEAD, LEAD PIPE, SHOT,**  
**PUTTY, Etc., Etc., Etc.**

field for his imagined superior talents for making money. He was not going to pin his faith to the old-fashioned motto : " slow gains are the safest," but has frequently announced that his sole aim was to " get dollars and cents," in other words to " make haste to get rich." After failing in two or three undertakings in Western cities he landed in Montreal, and entered into partnership with Mr. J. T. Sawyer, in the produce and commission business, but after a few months of mutually unsatisfactory experience the latter suddenly " skipped out," and the firm collapsed. Bessey next assumed the role of a commercial traveller for a well-known cigar manufacturer in this city, but his returns were not satisfactory, and he was soon persuaded that his forte was not selling cigars. The next heard of him was in connection with the extensive firm name already mentioned, and which he has privately boasted was represented entirely by himself; he was also registered as the only partner. His resources were as unknown as his assumed partners; his style of doing business was peculiar, but in keeping with the man, and his style of living somewhat unique, and generally considered extravagant. The pleasures of youth had to be indulged at any cost, and sometimes this was rather heavy. The firm, who did " a large business in fruits,"

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.

**S. H. MAY & CO.,**

474 AND 476 ST. PAUL STREET,  
 Importers and Dealers in

Paints, Boiled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Bangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.; Smetwick, 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.

**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.

with " branches in all the principal towns and cities in the Dominion," recently explored the apple regions of Western Ontario, and contracted, it is said, for all the good sound, winter stock he could, and on his return sent frequent messages to fruit dealers in the West as follows: " ship all you can at once," " go in and buy;" " do not fail to take our advice, and you will make a large quantity of money, etc., etc. The result was that two or three five hundred dollar consignments were shipped to him for sale on this market, but the failure of remittances or accepted drafts brought a couple of the consigners to the city, and on Saturday last a Woodstock creditor *captiased* J. R. Bessey, who " begged off " by paying a sum on account and promising to pay the balance of \$400 on Monday; meanwhile he transferred his office furniture, which had already been seized by different creditors in this city. Having secured his liberty he still retains it, while several bailiffs and other creditors, who arrived on the spot too late, are vainly endeavoring to trace the supposed absconder. It is believed that he has followed his book-keeper, who was reported last week to have fled to the States with over \$1,000. Perhaps he has gone to look after that " large English order," to fill which a Stratford dealer's \$500

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

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

Representing in Canada.

J. & J. COLMAN, London, England.  
 H. J. ROWNTREE & CO., York and London England.  
 JAS. KEILLER & SON, Dundee & London, Eng.  
 HILL, EVANS & CO., Worcester England.  
 GEORGE WHYBROW, London, Eng.  
 CARTER, HALES & CO., Liverpool, Eng.  
 ANTONINNI & CO., Leghorn, Italy  
 THE SWISS MILK & FOOD CO., Lausanne & Avenches, Switzerland.  
 SMITH & VANDERBECK, New York.  
 THE BOSTON BEEF PACKING CO., Boston.  
 NEW YORK DESSICATING CO., New York.  
 RICHARDSON & ROBBINS, Dover, Del.  
 MORRILL & SOULE, Syracuse, N.Y.  
 Orders from the Wholesale trade solicited.

consignment was wanted. His liabilities are so scattered that the total cannot be told, while the assets appear to consist of a safe, a couple of old office-desks, and a beggarly account of empty egg-boxes. The safe was removed from the store between two days, but has since been traced. Fruit growers and produce consigners throughout the country would do well to act upon the advice given them in the JOURNAL OF COMMERCE of the 2nd September last, in an article headed, " Bogus Fruit Circulars." Our advertising columns contain the cards of several leading reliable commission houses, and our weekly reviews of the wholesale markets convey all needed information as to foreign and local fluctuations.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

Metals, Hardware, Glass, Mirror Plates,

Hair Seating, Carriage

Makers' Trimmings and Curled Hair.

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

No. 30 St. Sulpice &amp; No. 378 St. Paul Streets

MONTREAL.

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

BAR IRON, TIN, &amp;c.,

AND SHELF HARDWARE.

CUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.

**A. H. B.**

ADJUSTABLE HANDLE

**BROOMS**

Are giving general satisfaction. Merchants who wish to give their customers something new should try a case.

6 Doz. in Case—Case free.

**WALTER WOODS,**

HAMILTON, Ont.

EXPORTERS SHOULD SEE IT.

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

CANADA

**COFFEE & SPICE**

STEAM MILLS,

73 ST. JAMES ST., MONTREAL.

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

**Edward Adams & Co.,****WHOLESALE GROCERS**

AND IMPORTERS OF

Teas, Sugars,

Tobaccos,

Wines &amp; Spirits,

DUNDAS STREET,

LONDON, Ont.

**Brown, Balfour & Co.,**

IMPORTERS OF

**TEAS**

AND

**WHOLESALE GROCERS,**

HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR.

**Teas, Costigan & Wilson,**

(Successors to James Jack &amp; Co.,)

IMPORTERS OF TEAS

AND GENERAL GROCERIES

6 ST. PETER STREET, MONTREAL.

**H. R. BEVERIDGE & CO.,**

160 McGill Street, Montreal,

And 6 Golden Square, London, England,

IMPORTERS OF

**WOOLLENS**

AND

**TAILOR'S TRIMMINGS.****CANADA TO THE FRONT!**

IMMENSE MAJORITY IN FAVOR OF THE

**Williams' Singer Sewing Machines.**A Prize at EVERY EXHIBITION held in the Dominion in 1881  
WHEN PRIZES WERE GIVEN.

READ THE RECORD OF SEPTEMBER CAMPAIGN.

At TORONTO Permanent Exhibition open to the World, Sept. 14th, 1881, a First-class Medal was awarded. The only Prize Medal given for Family Sewing Machines in Toronto for 10 years.

At MONTREAL Permanent Exhibition, open to the World, two First Prizes and a Diploma were awarded to the C. W. WILLIAMS' MANUFACTURING COMPANY. The only First Prizes given.

At KINGSTON Agricultural Fair, Sept. 22nd, 1881, a First Prize was awarded to the WILLIAMS' SINGER.

At HALIFAX Dominion Exhibition, Sept. 26th, 1881, a Diploma for best Sewing Machines for family use; also a Diploma for best Machines for Manufacturing were awarded. The only prizes given for Family and Manufacturing Sewing Machines.

At BELLEVILLE County Fair, Oct. 6th, 1881, the only two First Prizes were awarded the WILLIAMS' SINGER.

The WILLIAMS' SINGER was awarded First Prize at VIENNA in 1863; First Prize at the CENTENNIAL, at Philadelphia, in 1876; First Prize at PARIS in 1878; First Prize at SYDNEY, Australia, in 1877; and Prizes at all the PROVINCIAL EXHIBITIONS held in Canada when prizes were given.

The above record proves that the WILLIAMS' SINGER is the best Sewing Machine in the world, and the people know it.

These celebrated Machines, bearing the Manufacturers' Trade Mark, and fully warranted, may be purchased all over the world.

DON'T BE DECEIVED BY RIVAL AGENTS, BUT CALL AT

347 Notre Dame St., - - - MONTREAL,

And examine the Williams' before you buy.

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, NOVEMBER 25, 1881

**THE FRENCH TARIFF.**

The Ottawa *Free Press* is not ashamed to reproach Great Britain for the treatment which Canada has received from France, and actually pleads it as an excuse for its recent articles in favor of independence. Notwithstanding the pointed censure of the *Globe*, which is

recognized as the chief organ of the Liberal party in Ontario, it cannot be denied that it is a significant fact that the minor organ at Ottawa, enjoying the patronage of the Ontario Government, should have written in favor of independence. It may be fairly interpreted that the Reform party has decided to permit "independence" to be "an open question." That would be a new and important departure, but it is most desirable that it should be clearly understood that it has been taken. The *Free Press* claims that Canadians should "enjoy all the advantages, rights and privileges as subjects of the Empire

that Englishmen in England enjoy," and this claim is made specially with reference to "privileges," granted by a foreign nation under a treaty from which it is said "the colonies were expressly excluded." Canada, like other self-governing colonies, claims the right to frame its own customs tariff. The *Free Press* has not explained, and would find it very difficult to do so, how Great Britain could venture to pledge itself that Canada would frame a tariff to meet the demands of France. It must be obvious to persons, possessed of the smallest particle of common-sense, that it is not in the power of the Imperial Government to negotiate commercial treaties for Canada. On the other hand, that Government has never refused to lend its influence to Canada in any negotiations which it may desire to conduct with foreign nations. It was only the other day that Sir Leonard Tilley, when interviewed by the reporter of a leading New York journal, announced the willingness of Canada to negotiate a commercial treaty, which he would scarcely have done, had he not been well assured of the cordial support of the Imperial Government in any negotiations that it might be found practicable to enter on. In the case of France it is well known that there is a desire to extort from Canada unreasonable concessions. There is a principle regarding commerce between two nations which should not be lost sight of. Each country should frame its own tariff, according to its own views of public policy, and, having done so, should treat all other nations alike, unless for just cause. Canada has always admitted French exports on the same terms as those from other nations, including her own Mother Country. France, on the other hand, has imposed differential duties against Canada, with the almost avowed object of compelling her to reduce her duties on French exports. The remedy is simple, and would doubtless be efficacious. Canada should impose an extra duty of 20 or 25 per cent. on the exports of all countries which do not admit its exports on the same terms as the most favored nations. This is the only mode of dealing with the French Government, and if the Canadian Government, from imbecility or any other cause, permit their people to suffer injustice at the hands of France it is most unreasonable to impute the blame to Great Britain. If Canada were independent to-morrow, it would be infinitely more at the mercy of France than it is to-day. That it has been abominably treated cannot be denied, but the chief blame must rest on the leaders of the French Canadian people, who have

evinced a disposition to submit to whatever injuries France may inflict on Canada. The French Canadians are themselves the principal sufferers by the policy of which we complain, and yet French journals have been unjust enough to charge us with hostility to French Canadians, because we advocate their interests in preference to those of old France.

## LIFE INSURANCE.

### No. 2.

Mr. Wehle's second paper is entitled *The Practical Business of Life Insurance*, and shows how the mortality tables are employed in practice. His first consideration is given to the fundamental difference between life and fire and marine insurance. The hazard attaching to a building or a ship may remain unchanged for a considerable period, during which the rate of premium once determined need not be altered. It is sufficiently obvious that it would be impracticable to fix annual rates in cases of life insurance. Tables are given, which show that the annual premium paid for the insurance of lives consists of two parts, one defraying the annual cost of insurance dependent upon the death rate, the other put aside as a reserve fund. Up to a certain period, the premium is larger than the actual cost of insurance, but a time arrives when it does not suffice, and then a part of the interest on the reserve must contribute the difference.

Mr. Wehle thus sums up the proof described in his statement: "The annual premium is a device to collect a larger amount than the death rate in the earlier years of insurance, and to use these overpayments, improved at compound interest to meet the deficiencies which arise in later years. The premium and reserve are so nicely adjusted that they are strictly equitable for the living as well as the dying at every year of life." This view of the reserve or net valuation has been embodied in state legislation, and has an important bearing upon the question of surrender values. To the net premium, a certain percentage is added to defray expenses, and to provide for contingencies, which is technically called "loading," and together with the net premium constitutes the gross or office premium. This loading is made higher in mutual companies than any probable exigency will demand so as to be absolutely safe, but at fixed periods the amount collected in excess of actual cost is distributed among the contributing members. It is pointed out that such distributions are erroneously termed profits or dividends, when in real-

ty they are only a return of unexpended assessments. It was at first thought prudent not to make such restrictions oftener than every five years, but experience has led to greater confidence, and this together with competition has led to the practice of paying annual dividends. These are principally derived from the higher rate of interest realized than the legal standard assumes, from a lower mortality than the table estimates, and from the excess of loading over actual expenses.

Mr. Wehle discusses at some length the question how lapsed or forfeited policies should be treated. He states that there is now hardly a reputable company that declines to purchase its own policies when presented at a proper time, while some companies print in the contract the fixed cash surrender value that may be obtained at the end of every year. The amounts expended on surrendered policies are much larger than what is generally imagined. One leading company in New York State, whose annual premium income for 1879 was about \$12,500,000, paid over \$4,500,000 for surrendered policies. Mr. Wehle explains very clearly the fallacy of the system adopted by what have been termed co-operative or mutual benefit societies, which collect contributions on the death of members with no fixed premium or adequate accumulation of reserves. When the lives are newly selected and not much above middle age, there is an appearance of saving over the regular premiums, but as they get older, and the rate of mortality rises rapidly, the contributions become onerous, and, there being nothing to forfeit, the healthy lives withdraw, leaving a constantly increasing preponderance of impaired lives. Then the association is compelled to break up, and those most in need of insurance can no longer obtain it from the regular companies. The fallacy of this system is the assumption, that there will be a continuous increase of new young lives willing to bear the burdens of the old members.

The fall in the rate of interest renders it no easy task to secure safe and profitable investments for the reserves. It is a fact worth noticing that the oldest Life Insurance Company now in business in the States was organized in 1843, and that there has been a considerable falling off in the number of companies and of policies, but a large increase of assets. In 1859 there were 14 companies, 8 in New York and 6 in other States. In 1870, 71 companies, 41 in New York and 30 in other States. The policies were 747,807, and amount insured \$2,023,884,955, with gross assets \$269,520,440 and surplus

\$48,488,274. In 1879 there were only 31 companies, 12 in New York and 19 in other States. The policies were 595,486, amount of insurance \$1,439,961,165, gross assets \$401,515,793, and surplus \$65,277,721. We shall quote in Mr. Wehle's own language the last sentence of his interesting article: "With its usefulness not yet fully appreciated, its wide field of application not thoroughly understood, we may well be thankful for what it has already accomplished, and be proud of it as an exponent of the civilization and of the times in which we live."

#### CANADA AND MR. GOLDWIN SMITH.

The London *Contemporary Review* for November contains an article under the above title, contributed by Sir Francis Hincks, in reply to a contribution to the same periodical in September by Mr. Goldwin Smith. The chief object of the article appears to be to controvert Mr. Goldwin Smith's annexationist views, but the very peculiar opinions of the Professor on the subject of the tariff have not escaped criticism. Mr. Goldwin Smith holds that "ignorance of the future can hardly be good for any man or nation," and also that "to tax forecast with revolutionary designs or tendencies is absurd." On the other hand he maintains that it is "to renounce statesmanship" "for those who are actually engaged in moulding the institutions of a young country not to have formed a conception of her destiny." Holding such opinions, Mr. Goldwin Smith thinks that Canadian statesmen are guilty of "flagrant improvidence" unless the permanency of the present system is clearly established in their minds. Mr. Goldwin Smith has repeatedly declared that in his opinion the political destiny of Canada is to be absorbed in the United States, and as he thinks that the policy of the Dominion should be based on such an assumption, it must be obvious that it is not absurd "to tax forecast with revolutionary designs."

Exception is taken in the article under consideration to Mr. Goldwin Smith's assertion, "nor is the Canadian tariff protectionist except in relation to the coal tax, which is imposed avowedly for the purpose of compelling Western Canada to burn Nova Scotia coal, but does not concern England." It will be recollected that Mr. Goldwin Smith declared that "a protectionist system would be ruinous to Canada," that "the framers are men who have always professed free-trade principles," and that "the character of the tariff as a revenue tariff has been vindicated by the result."

The reply to these assertions is a statement of the duties on cottons and woollens, which are about 25 per cent. of the entire customs revenue. It is shown that, while the duties on unenumerated articles of cottons and woollens are 20 per cent., there are specific duties imposed on a variety of articles under those heads which it may be expected will be produced in Canada, such duties in the case of woollens being 7½ and 10 cents per lb., and in the case of cottons, 1 and 2 cents per square yard. It is shown, likewise, that the value of the imports of woollens from Great Britain in 1878 was \$8,000,000, and from the United States \$400,000, while the value of cottons was \$4,400,000 from Great Britain, and \$2,488,000 from the United States. An extract is given from a speech of Sir John A. Macdonald to prove that the policy of protection had been deliberately avowed, and that there was no pretension that the tariff was framed on other than protectionist principles. The coal tax is specially noticed. In reply to Mr. Goldwin Smith's assertion, that "it does not concern England," reference is made to the fact that in 1880 the imports of bituminous coal from Great Britain into the Province of Quebec and the Maritime Provinces were 144,841 tons, and from the United States 3,382 tons. The Province of Ontario obtains its coal from the United States. The conclusion is thus stated: "The coal tax does not compel Ontario consumers to burn Nova Scotia coals, it only compels them to pay a tax on United States coals. Its practical effect is to cause the consumers in the Provinces of Quebec and New Brunswick to use Nova Scotia coal, or to pay the tax on British."

The object of the article in the *Contemporary* is not to discuss the tariff question on its merits, "but to combat the opinions of the learned essayist (Mr. Goldwin Smith) on the relations between Great Britain and Canada." Mr. Smith wrote, "Imperialism, though it may be a magnificent policy, is a policy for which you pay; and that for the increased duties laid by her North American Colonists on her goods, England has mainly herself to thank." It is alleged that Canadian public works were undertaken, "not so much for the commercial objects of the colony as for the political objects of the Empire, and especially to the account of a vast system of political and military railways, destined to carry into effect a policy of British antagonism to the United States." To these statements Sir Francis Hincks gives an unequivocal denial. He affirms "boldly

"and unreservedly that the Imperial authorities are not responsible directly or indirectly for one dollar of the expenditure on Canadian public works." The Intercolonial Railway was given as an illustration, because, "its construction is enjoined upon the Dominion by the Imperial Act of Confederation, and was promoted by an Imperial guarantee." The injustice of such a charge is manifest. The Imperial Act was merely the carrying out of the wishes of the Canadian people represented by their delegates, several of whom were present in London during its passage, and the guarantee was a favor granted at the earnest solicitation of Canada. Although there is no proof that the Imperial Government would have refused compliance, in 1867, with the demand of Canada to adopt the Valley of St. John line, yet even if it had refused the guarantee to any but the Northern line, no just ground of complaint would have been furnished by such refusal. When asked for a guarantee, it had a perfect right to make a stipulation. In point of fact, only two members of the Canadian Administration were favorable to the Southern line, and there can hardly be reasonable ground for doubt that, had the members of the Government been unanimous, the Imperial Government would have conceded the point. Sir Francis Hincks has given a history of all the negotiations on the subject of the Intercolonial Railway, from the period nearly forty years ago, when the project was first started in Nova Scotia, in many of which he was personally concerned, and has shown that the work was never promoted in any way by the Imperial Government. He has cited an article from the *Toronto Mail*, which declares:—"It is an exaggeration of the worst kind to contend that our public works were undertaken for Imperial, meaning military, purposes. They were in fact undertaken for purposes purely commercial and colonial, and their political importance, even in the case of the Intercolonial Railway, was quite a secondary matter in the minds of the men responsible for their inauguration." The history of the Pacific Railway is then given, and it is shown that for this work, from first to last, no responsibility attaches to the Imperial Government.

Mr. Goldwin Smith's criticism on what he terms "a needless, complicated and expensive form of Government" is then dealt with. It is shown that Nova Scotia, New Brunswick and Prince Edward Island might unite if their inhabitants desired to do so, and that all the Provinces might abolish their Legislative

Councils. The opinion of the Speaker of the Ontario Legislature in favor of "Provincial control over Provincial affairs" is cited, and also his declaration that the people "have no sympathy with the few attempts at the introduction of annexation sentiments made by constitutional grumblers." With regard to Mr. Goldwin Smith's remarks on the militia organization and the "inadequate police," he is told that he should "abstain from dragging before the English public the details of the Canadian estimates." In reply to the charge against Canadians of attempting "to kindle Jingo sentiment," and to "Canadian Jingoism beginning to spit fire at the American Republic," it is pointed out that it is one of the delusions of Mr. Goldwin Smith, that "there is a hostile feeling towards the citizens of the United States on the part of those Canadians, who refuse to believe in his power to make forecasts of the future." Reference is made to the sympathy of Canadians on the occasion of the calamity which recently befell the American nation, and it is claimed that Canadians may be allowed to prefer their own institutions, and to frame their own tariff, without subjecting themselves to the charge of entertaining unfriendly feelings towards their neighbors. It is affirmed that the relations between the two countries are of the most friendly character, and that not an act performed or sentiment uttered in Canada can be cited at which the United States can with justice take offence.

Mr. Goldwin Smith having given advice to the Imperial Government not to send Governors General to propagate anti-continental sentiment, it is pointed out that, as continental sentiment is mainly in favor of republican institutions, a Governor would be placed in an anomalous position if he were instructed not to respond to the assurances usually conveyed in addresses of loyalty to their Sovereign, and attachment to the political institutions of the country. Mr. Goldwin Smith having declared that "Lord Lisgar's administration is treated with scorn by the admirers of the more ambitious regime which followed," and having complimented Lord Lisgar because "he did not go on the stump, meddle with the press, or use his high station to propagate his own opinions," Sir Francis Hincks, while bearing testimony to Lord Lisgar's merits, argues that Mr. Goldwin Smith himself states that he incurred "scorn" because he did not visit the various Provinces and cities of the Dominion as much as his successors, thereby acknowledging that what he terms "going on the stump" was popular. He

denies positively that Lord Dufferin interfered with the press.

The concluding paragraph of the article in the *Contemporary* is devoted to a refutation of Mr. Goldwin Smith's attack on Canadian credit, and his warning to British capitalists against investing in Canadian securities. In reply to the suggestion that the advocates of "fiat money" will sweep the country at the next elections, as the Protectionists did at the last, it is argued that although the fiat money advocates have ten times the influence in the United States that they have in Canada, they cause no alarm there. The article closes as follows: "I will only remark, in conclusion, that it is with deep regret that I have witnessed the persevering efforts of Mr. Goldwin Smith to persuade those over whom he has influence that the Imperial Government is responsible for the expenditure on Canadian public works, and that the subsisting connection is disadvantageous to both countries."

#### RECENT ECONOMIC UTTERANCES.

It is perhaps rather late to notice the speech delivered by Mr. Thomas White, M.P., at Cobourg on the 9th inst., on the occasion of the inauguration of a new Conservative club, but there is much in that speech which is worthy of commendation, and it may not be out of place likewise to refer to what is objectionable, especially as it seems to have met the approval of organs of the Conservative party. The chief topic of the speech was the policy adopted by the present Dominion Government regarding the Pacific Railway, and Mr. White showed most clearly, not only that the British Columbia section was provided for by the original agreement, but that the Government of Mr. Mackenzie had fully committed itself to the work of construction in that province. He likewise established that the desire of the Mackenzie Government was to construct the road by the instrumentality of a company. In all Mr. White's utterances on the subject of the Pacific Railway, we think that he is borne out by facts.

We cannot admit the soundness of Mr. White's views as to the effect of the National Policy having been to increase our imports from Great Britain, and to cause a reduction in those from the United States. The ardent admirers of the National Policy choose to ignore the fact that a period of depression of unusual severity came to an end about the time when the National Policy was inaugurated. The revival of business in the

United States, and the increased demand for home manufactures, even if there had been no change in the Canadian tariff, would have had the effect of checking exports to Canada, and more especially if it be true, as has been constantly affirmed, that the United States manufacturers made Canada a sacrifice market. There can be no doubt whatever that in times of depression, manufacturers in every country are compelled to make forced sales of merchandise at prices that may be described as "a sacrifice." The buoyancy of trade which Mr. White attributes to the "National Policy" has not been confined to Canada, but we are never informed by the zealots in favor of that policy how a similar buoyancy has prevailed in the United States without any change in the tariff. We by no means wish to be understood as denying that Canadian manufacturers have materially benefited by the improvement in trade, or that the tariff is not calculated to benefit them permanently. What we contend is simply that, if the National Policy had never been adopted, there would have been a considerable revival of trade, and no better proof of this can be adduced than the increase of the imports from Great Britain and the decrease of those from the United States. The re-establishment of the Canadian sugar refineries has been the cause of a considerable diminution in the imports from the United States. Whether Mr. White is or is not correct in his assertion, that the price of sugar is less than it would have been under the old tariff, we have always acknowledged that it was sound policy to impose a duty to countervail the bounty granted by the United States on the export of sugar.

The weakest point in Mr. White's speech is his reference to the increase of the public debt during the Mackenzie Administration. It would be a fair argument if he had shown that such increase had been caused by improvident expenditure on capital account, but there is not an attempt to establish such a charge. Both Mr. White and the journals which have reproduced his charge, have confined themselves to an assertion of the fact that the debt was increased, although it may have been caused by the necessity of making provision for public works inaugurated by the previous Government. The expenditure on public works is a fair subject for criticism, but we venture to submit that the raising of money to provide for such expenditure ought not to be brought forward as a charge, as it has been by Mr. White and the Conservative press.



## AN IMPORTANT DECISION.

An important decision was rendered on Tuesday by the Court of Appeals in a case wherein Messrs. Gault Brothers & Co, of this city, were the appellants, and Louis A. Bertrand, of Kamouraska, was respondent. It seems that the Messrs. Gault sold to Bertrand a bill of goods in Kamouraska through a traveller. Bertrand was behind hand with his payments, and the appellants sued him in the Montreal Courts for the amount of his account. Bertrand filed a plea, known as a declinatory exception, maintaining that inasmuch as the contract had been entered into in Kamouraska, where his domicile was, he was entitled to be sued there and not in Montreal. The Code allows suit to be brought: 1, before the Court of the defendant's domicile; 2, before the Court of any district where the defendant has been personally served with the writ; and, 3, before the Court of the district wherein the cause of action originated. In this case the whole question turned on the meaning of the words, cause of action. Where did the cause of action arise? The appellants contended with some force that it was in Montreal; that, by the custom of trade, all orders of commercial travellers are taken subject to the approval of the firm, and that the approval being given in Montreal the union of the two wills or consents (a necessary ingredient in a contract) of the two contracting parties was only consummated at Montreal, and that here the action could be maintained. On the other hand, Bertrand contended that the contract was really completed at Kamouraska, inasmuch as, even if the order was subject to appellants' approval, that ratification had a retroactive effect, and merely approved a contract already entered into at Kamouraska; that Bertrand's consent was only given there, and that the whole cause of action certainly did not arise in Montreal.

The Superior Court judge—Judge Papineau who tried this case—took Bertrand's view of it, and dismissed the action. This, however, was not satisfactory; for of the six Montreal judges, two, Judges Torrance and Jetté, coincided with Judge Papineau, and three had decided in a contrary sense. It was important, then, that the case should be taken to Appeal. It was ably argued there, and now the Appeal Court has decided that Judge Papineau's view of the case is correct. In all similar cases, therefore, it is important that the trade should be aware that suits must be entered at the residence of the debtor, unless, indeed, means are taken to get around the law. It is

not a difficult thing to so arrange matters that cases of this kind may be sued in Montreal; we shall, however, allow the lawyers to have the benefit of advising their clients how this may be done.

## BOSTON BANK TROUBLES.

Two banks in Boston, the "Pacific National" and the "Central National," have been compelled to suspend payment, the latter only temporarily owing to a heavy run. It appears that the closing was only for two hours, from 11.30 until 1.30, and was caused by the paying teller declining to cash cheques until the directors could examine into the state of affairs. There is no danger whatever of the Central National not meeting all its obligations. The Pacific National has been seriously embarrassed by the enormous stock operations of Mr. Theodore C. Weeks, who holds about \$4,000,000 in securities on which there is danger of heavy loss. The bank is the youngest in the city, and will, as far as can be judged, have to go into liquidation. The directors it seems have decided to hand over the affairs to the Bank Examiner, and it is believed that, while the creditors will be paid in full, the entire capital will be lost, and a heavy demand made on the Shareholders under the double liability. In the case of the Pacific National Bank, the principal loss and the cause of stoppage are owing to the enormous advances made to Mr. Weeks for which the chief executive officer, Mr. Benyon, President of the Bank, seems to be responsible. In the case of the Newark Bank, the officers of the institution from the cashier down seem to have been in a conspiracy to conceal the illegitimate transactions which were carried on chiefly on the stock exchange. As an American contemporary justly observes, "if a theoretically perfect law should be passed, "it would still be ineffectual without a "faithful and thorough administration; "and even with it a shrewd rascal by new "tricks may elude the closest vigilance." After all, the main reliance must be placed on the characters of the various officers from the Chief Executive downwards.

## LIVE STOCK EXPORTS.

Navigation is virtually closed for this season. On Saturday evening last there were four steamships in port, preparing to leave, viz.: *Scandinavian* and *Waldensian* of the Allan line, and the *Avlona* and *Falletta*, all of which sailed early on Sunday morning. It is supposed that the snow-storm on Saturday evening tended

in some degree to hasten their departure. A few schooners have left this week for the lower ports, and the Harbor Commissioners tugs have gone into Winter quarters. The SS. *Waldensian*, the last outward bound steamer carrying live stock, has been loading this week at Quebec, and sails for Glasgow with about 95 head of cattle. As usual there are large stocks of produce, especially dairy produce, intended for shipment to Europe, going into store here, but we propose only to notice in this article the live stock shipments from this port for the past season; these are estimated by Mr. C. H. Chandler, the cattle exporting and insurance agent at this port, at about 42,400 head of cattle and 61,200 sheep (including the shipments this week, which probably would not exceed 600 head), or a decrease, as compared with the shipments *via* the St. Lawrence last year, of about 3,000 head cattle and some 20,000 sheep. There were no hogs and scarcely any horses shipped this year, the total number of the latter not exceeding fifteen. The shipments to Great Britain last year were supplemented with over 1,000 head of cattle forwarded during November and December from Halifax, but the number this year is expected to be smaller. The complete and exact returns for the year, however, will be reported as usual in January next, when fuller comparisons can no doubt be made; meanwhile we may remark that the falling off in shipments this season is not a sign of any real decline in this important branch of our export trade; prices have not compared with those of last year, the English markets having been unfavorable to Canadian shippers nearly all season. The Longshoremen's protracted strike in the early part of the season, together with the "corner" in freights established in Sept. last by exporters, interfered more or less with the trade, and necessitated shipments of Canadian stock being made from American ports. The losses by mortality have been much lighter than for last year, especially of cattle, which are said to have been very few; this is attributable to the thorough inspection of live stock by Government officers before shipment, and to the improvements for vessel ventilation, careful attendance on board ship, and other provisions which for the comfort and safety of the stock have almost reached the highest point justified by the emoluments of traffic. The shipments per the Allan line of steamers during the season was as follows: to Liverpool 3,387 head cattle and 4,762 sheep, on which the mortality was 86 cattle and 469 sheep; and to Glasgow 7,294 head cattle and

4,891 sheep, with a mortality of 56 cattle and 168 sheep,—making a total of 10,681 cattle and 4,930 sheep carried, with a total mortality of 142 cattle and 637 sheep. A couple of the large steamers of this popular line were unfortunately overtaken by storms and heavy seas, which placed the average of mortality higher than last year, when it was considerably lighter than by the other lines. The Beaver line carried 5,081 head cattle and 10,733 sheep, with a mortality of 53 head cattle and 206 sheep. On the whole the Underwriters have done a more profitable business than last year; during the summer months, the rates of insurance by the regular lines were from 2 to 2½ per cent. on cattle, and 1 per cent. more on sheep,—these rates covering the mortality, of course. During the Autumn the figures have considerably advanced, as high as 10 per cent. having been paid on cattle this month. For outside steamers the rates charged were from ½ to 1½ per cent. higher than by the regular liners. Freight rates were high during the early part of the season, having fallen from £6 per head in May to £4 for the second half of June; since then, they have been uncommonly low, ranging from £2 to £3 per head, and in some cases even lower figures were accepted. An attempt was made towards the close of the season by a few exporters to advance the rates, in view of the high prices asked by the cattle dealers, as compared with the British markets, by forming a combination to establish a "corner," which was only maintained for about three weeks.

#### SUSPENSION OF THE UNION FIRE INSURANCE CO.

The new Superintendent of Insurance for Ontario has been making a critical examination of some of the local companies, and the first outcome is the withdrawal of the Union Fire Insurance Co.'s license, which accordingly suspended last Thursday. To those who could penetrate behind the scenes, this action is not perhaps altogether surprising, but to the general public who remember the proposal at the annual meeting last February for "extending their business beyond its present limits," that is the obtaining of a Dominion charter, it is rather unexpected. Those who recollect the analysis given in these pages on 25th Feb. last of the statement then furnished, must have had some doubts, in view of recent heavy losses, as to the adequacy of the two ten per cent calls made at that time, to enable them to extend their operations to

the other Provinces, even if they succeeded in maintaining themselves at home.

The Union was organized with headquarters at Ottawa in October, 1877, with an authorized capital of one million dollars, and passed a somewhat sickly infancy under its then manager, Mr. Thos. M. Simons. Nobody expected it to live; some of its largest subscribers were affected by the hard times, and others were disheartened. It required no little courage to undertake the nursing of it; but nothing daunted, the present manager moved the head office to Toronto, and notwithstanding all obstacles succeeded in putting some life into the concern. At the first annual meeting, held in February, 1879, the subscribed capital was shown to be \$160,000 at the end of 1878, and the total net annual premiums about \$28,000. According to the report of the Superintendent of Insurance for 1879, the stock subscribed was \$162,800, of which \$14,348 was paid up in cash, and \$1,896 in notes. At this time the company was carrying risks of over two millions and a half. The report for 1880 has been already referred to. A dividend of six per cent. was then declared, although the President remarked that "it was to the interest of those who had put their money in the company that it should be placed on a firm basis prior to a dividend being declared." The action of the Superintendent is claimed by some friends of the company to be the result of an error, and legal action is threatened against the local Government, damages being laid at \$20,000. The "underground" efforts of the company in the United States during 1880 proved very disastrous, as might have been expected, being mostly on Specials of the extra hazardous kind, which were insured at rates usually obtained for risks of the better class. They claim to have re-insured all that remained of these some time ago with a Hamilton company, which had been examined by the Superintendent before he paid his recent visit to the Union. The latter company's explanation as to the disposal of their "underground" liability had no corresponding entry in the Hamilton company's books, and the Superintendent saw no other course open to him but to charge that liability to the Union, which placed them in his opinion in a position which left him no alternative under the law. The re-insurance premium in question amounted, it is claimed, to some \$14,000. The amount of the Company's risks is between four and five millions; the total loss claims are about \$18,000, of which only about \$1,000 is matured. Of the premiums for 1880,

amounting in gross to \$62,000, some \$6,000 was received from "underground" business. It is admitted that much difference of opinion existed between the Manager and two or three influential directors some time since, resulting in their retirement from the board. The Manager, whatever ability he may possess, committed a mistake in entering into competition at any price for the extra hazardous risks in the United States, and, it is presumed, a worldly blunder in "blazing away" too soon.

#### MANUFACTURING INDUSTRIES.

Mr. J. B. Sherwood, of Amherst, has received orders for about \$900 worth of iron work for use in the refrigerators of five steamers employed in the meat carrying trade from Halifax to England.

The Londonderry stove works are said to be doing a rushing business, chiefly in the soft coal base burner, the Jewel Range, and hollow-ware.

Messrs. Miller, of Millerton, Northumberland, N.B., have commenced the erection of a Bark Extract Factory at Weldford, Kent county.

An American manufacturer has secured ground for a six-storey factory in Yorkville, adjoining Toronto, conditional on the city water being supplied.

Operations in the new glass factory at Napier, Ont., were commenced on the 16th inst. The first melt was blown and the glass produced was of most excellent quality. The sand, procured from the firm's own quarry at Lansdowne, is of the finest quality, and the securing of it was a fortunate and profitable investment.

The Belleville City Council have been petitioned by an iron smelting company and a steel manufacturing company, for sites for the works which these companies propose to erect in that city.

A Kingston correspondent writes:—The establishment of the Charcoal Company, of Kingston, has attracted the attention of United States capitalists, and Mr. John Porkinperne, Secretary of the Charcoal Burners' Association of the United States, has been inspecting the iron mines near Ottawa, with a view to erect blast furnaces for the purpose of manufacturing charcoal iron. He will probably visit the mines back of Kingston. It is claimed here that charcoal iron equal to the famous Swedish iron can be manufactured from the ore which exists in inexhaustible quantities in the rear of this county. If this be the case, Frontenac at no distant day, instead of being one of the poorest, will be one of the wealthiest counties in Ontario. The only thing requisite is capital sufficient to open up its mineral wealth.

**UNDERGROUND INSURANCE.**—The insurance losses by the recent disastrous fire in Woodstock, N.B., are as follows: North British and Mercantile, \$20,000; Liverpool, London and Globe, \$8,000; London and Lancashire, \$7,657; Hartford, \$6,600; Etina, \$5,600; Western, \$3,876; Commercial Union, \$3,000; Fire Association of Philadelphia, \$2,000; Lancashire,

\$1,800; Imperial, \$1,000; Citizens, \$700; Canada, Fire and Marine, \$500. The Queen Insurance Company abandoned that field some time since, and reinsured their risks in the London and Lancashire. That underground insurance is not confined to the large cities or mainly to Specials is shown by the loss of the unlicensed American company italicised above. The statutory fine of \$1,000 for each offence does not appear to have any deterring effect upon this very unfair competition, from the fact doubtless that it would be difficult to recover it, and as for the broker, the game would not always be worth the candle. It is therefore important that some more practical legislative enactment be devised with the view of protecting on their own ground those companies who pay the Government license. This license or tax they pay for being protected, and adequate protection should be secured them. The public is not always influenced in favor of legitimate underwriting, forgetting that in case of dispute it would be difficult, if not impossible, to procure an equitable settlement; but the system has doubtless the charm that smuggled articles often have for certain people. "It never paid the king a sixpence," used to be the strongest recommendation given to dutiable or excisable cellar-stock years ago along the British coast, and the "underground" underwriters are said to make use of a similar recommendation, as a proof that, apart from the charm to some people of "cheating the government," it can be done cheaper. Do people reflect that this is not the way to insure against another kind of fire?

GOING TO PAY UP.—The Connecticut Mutual Life Insurance Company, after contesting for about five years the claim of the heirs of the late Charles Moore, wholesale grocer, Toronto, for \$25,000, and fighting it through every court even to the Privy Council in England, have at length, it is said, concluded to pay up, being mainly influenced, as may be inferred, by the summary action about to be taken, as provided by the Act, to have the company declared insolvent, and to have the deposit in Ottawa distributed, which would, if the returns of 1879 may be taken as a guide, yield about 12½ cents in the dollar of re-insurance value to the 1,800 Canadian policy holders. The Company made no return for 1880 of the amount estimated to cover the net reserve on outstanding policies in Canada. The Connecticut Mutual is one of the American Companies that lately retired from the Canadian field, being, like the Globe (as now appears) and other life insurance companies on the mutual plan, unable consistently to secure its Canadian policy holders to any greater extent than those residing in the United States. The result of this long-pending suit is further evidence, if such were needed, that the doubts expressed as to the company's solvency in the New York *Insurance Times* some two years ago were unwarranted. Payment of the claim was resisted on the ground that certain information regarding the physical condition of Mr. Moore at the time he made the application for insurance was withheld. This information the Company contended would have material influence in regard to the granting of the policy.

THE OTTAWA AGRICULTURAL.—At the special meeting of the Ottawa Agricultural Ins. Co., held in Ottawa on Tuesday last, 783 shares were represented, of which 339 were by proxy. The president, Mr. John Rochester, presided; Mr. John Pennock, the Secretary, read the report of the directors which was as follows:

The directors have deemed it necessary to call the shareholders to this special meeting to submit a statement of the affairs of the company to the present time, and to take such measures as will enable them to legally wind up its affairs at the earliest possible date and at the least expense. Since the last annual meeting another call of two and a half per cent. has been made on the shareholders, and this has been responded to in such a satisfactory manner as to place your directors in a position to pay all known claims against the company, and leave some \$3,354.01 on hand and in the Bank of Ottawa. From the legal advice obtained it is considered expedient to obtain an act of parliament to facilitate the absolute winding up of the company, as no provision is known to exist for such a purpose. A resolution will be submitted for your approval or otherwise asking your authority to make application to parliament for this purpose. Quite a number of suits for the recovery of stock calls are now pending, and some judgments have been obtained on which nothing has been realized. In relation to these matters your directors propose to realize on these as on calls still due so long as they remain in office and so long as in their judgment collections can be made at a reasonable cost. As the final winding up and distribution of the surplus cannot be accomplished until the proposed act of parliament be obtained, it will be necessary to have an office or place of safe keeping for the books, and also some one to look after the affairs; but those matters will be considered in such a way as to reduce the expenses to a minimum. A resolution will also be submitted to you for the purpose of having an expression of your opinion on the subject.

All of which is respectfully submitted.

(Signed) JOHN ROCHESTER,  
President.

Ottawa, November 22nd, 1881.

The report was adopted unanimously, and a series of resolutions passed embodying the above recommendations. We may return to the subject again.

NOTWITHSTANDING our frequent allusion to the address-label on the JOURNAL, we continue to receive letters from subscribers who do not seem to understand how to arrive at the amount of their indebtedness. To Mr. P. B. J. of Brockville, we have addressed the following reply: "We have repeatedly notified subscribers in arrears that the yellow address-label is a weekly statement of your account for subscription. Your label has shown '30 March, 1880,' since last remittance, indicating that you are now owing for two years, that is, from 30th March, 1880, to 30th March, 1882, or \$4."

A COMPANY for working the telephone in the principal countries of Europe has been registered under the title of the Edison-Gower-Bell Telephone Company of Europe. The capital is £500,000, and Colonel Gouraud is chairman. There will be no public issue of shares, the whole capital being privately supplied.

THE authorities should seize some of the city loaves, and, after having properly baked them—till the water has nearly all evaporated—examine the weight and treat the vendors of

such bread and water as they deserve. Needy analysts should have nothing to do with it.

MR. HORACE J. BEEMER, who has been awarded the contract for the difficult work embraced in the completion of Section 22 and of the Welland Canal enlargement, has deposited the necessary 5 per cent. with the Government. It will amount to something like three-quarters of a million of dollars.

An action has been instituted in the Superior Court at Quebec by the Canada Gold Mining Company (limited) against the Clarence Gold Mining Company of New York, in which the damages are laid at \$50,000. The main object of the suit is to test the validity of the American Company's title to the mining rights on lot No. 13, where its operations were being carried on.

It is estimated that the falling-off in shipping at this port this season will be a loss to the city for labor and disbursements of about \$250,000. Adding the value of the cargoes, it would make over two-and-a-half millions of dollars less money left in the country this season than last. The longshoremen's protracted strike, which had the effect of driving business away, is alleged to be largely responsible for this.

A new find of gold has been made on the shores of Lake George, near Yarmouth, and prospecting licenses, covering upwards of a hundred acres, have been taken out by Charles Annand, of Halifax, and R. Balfour Brown and David Cowan, of Yarmouth.—Wm Fulton of Fort Ellis, Colchester, recently plowed up on his farm a box 2 feet long containing silver and gold weighing 300 lbs. It is supposed to have been buried by early French settlers.

## Financial and Commercial.

### MONTREAL WHOLESALE MARKETS.

THURSDAY, 24th November, 1881.

Navigation is once more closed at this port, the last steamers having left on Sunday last, and the harbor is deserted, as vessels of every kind have gone into winter quarters. There is, therefore, quite a diminished distribution of goods to report for the week, as compared with a month ago. With the approach of colder weather, however, there is promise of increased activity in some leading lines, and a more than an average Winter's trade. The recent rains have tended to fill up the streams and level the country roads, thus conferring a great benefit on the lumbermen and farmers, engaged in moving timber and produce, etc. Everything seems favorable for snow-roads, which business men are anxiously looking for. The local money market remains steady, with discounts still quoted at 6 to 7 per cent; call loans firm at 5 per cent. Sterling Exchange quiet at 108 prem. for round amounts between banks, and 108½ to 108½ do cash over the counter. The stock market has been rather irregular; during the last couple of days the market has lost an important element of the late strength by a considerable withdrawal of the "short" interest. To-day the market opened weak, but developed a stronger tone this afternoon, and closed firm. The rumored dividend to be declared next week of the Bank of Commerce has had a

rather depressing effect on the market. Buyers of Montreal closed at 20½; of Ontario at 59½; Merchants at 127; Commerce at 146½; and Montreal Telegraph closed at 128½ bid.

Sales to-day: Morning Board—10 Montreal at 20½; 4 do at 20½; 180 do at 20½; 65 do at 200½; 29 do at 200½; 25 Ontario at 58½; 500 do at 59; 45 Molsons at 119½; 15 Merchants at 127½; 260 do at 127; 200 Commerce at 145½; 310 do at 146; 375 do at 145½; 200 do at 145½; 5 Richelieu at 52; 9 do at 52½; 156 City Gas at 144; 10 Dundas Cotton Co. at 129½.

ASHES.—Receipts this week have been moderate. First Pots have sold chiefly at \$5.20, one or two parcels bringing \$5.25; they close very quiet. Seconds sold at \$4.75, Thirds at \$4.25. Pearls are all in one hand, and held for high figures; there is no demand for them whatever at the moment. First Sort sold last week at \$6.50. Receipts since 1st January, 9,048 barrels Pots, 835 barrels Pearls. Deliveries, 9,682 barrels Pots, 748 barrels Pearls. Stock in store at six o'clock on Wednesday evening, 454 barrels Pots and 108 barrels Pearls.

BOOTS AND SHOES.—The Fall trade being over, the manufacturing houses are getting ready for stock-taking next month, and making up Spring samples. It is stated that some travellers for Montreal houses have been on the road with Spring samples for a week; perhaps it would pay as well to balance the books and estimate profits for the year, before forcing the next season, but the old adage, "the ruling passion, etc." must ever apply to this overdone branch of our industries. A more than usually satisfactory year's business has undoubtedly been done, losses having been uncommonly light. Colder weather and snow are required to improve the demand for heavy Winter goods.

CATTLE, ETC.—Receipts of live stock at the Grand Trunk yards, this city, for last week comprised 1,258 head cattle, 901 sheep, 488 hogs and 10 horses. There was no business transacted in shipping cattle on Monday; the few offering were held for higher prices than were bid. Choice export grades are quoted at 4½c to 5c. Shipments in future for the winter will be made via Portland. Good to choice butchers cattle, which were scarce, realized from 4½c to 4¾c per lb, a pair of very fine heifers being sold at the latter figure. Fair qualities brought 3½c to 4c per lb. Live weight, and inferior grades 2½c to 3c. Sheep were worth 4½c to 5c per lb, and lambs sold at \$3 to \$4 each. Live hogs were in fair supply, with prices easy, sales being reported at \$6 to \$6.50 per 100 lbs. Calves were not much wanted, and few were offered. Latest cable advices from Glasgow report best Canadian beeves in fair demand at former prices: 7d to 7½d per lb. Late arrivals of Canadian cattle, of medium quality, in Glasgow, met with slow sale at 60s to 65s per cwt. Shipments of live stock this week, reported by C. H. Chandler, insurance and shipping agent: SS. Scandinavian for Liverpool, 199 cattle, 262 sheep. SS. Waldensinn for Glasgow 90 cattle.

FLOUR AND GRAIN.—The English breadstuffs markets have settled to a quiet tone, and values have been somewhat irregular for the week. Cable advices to-day report Liverpool firmer, but not quotably higher; this being Thanksgiving Day in the United States there are no reports of the American markets. Owing to the complete closing of navigation at this port, there has been scarcely any business done here in either flour or grain this week, and values for both remain nominal, as quoted last week. Some small sales of Canada Red Winter wheat were made to millers at \$1.40 and of Canada white at \$1.35 to \$1.36.

In Flour nothing doing of a quotable character, and values entirely unchanged.

GROCERIES.—Sugars.—A further advance of ½c to ¾c on Refined sugars, including Granulated, is to be noted during the week. There is for yellow a good demand. Raw Sugars in small supply and firm. Teas.—Only small quantity sold in connection with grocery auction sale yesterday. Really good Japans are firm, and late cable reports confirm this from Yokohama. Low qualities are not in much request. China Green and Black Teas only moderately dealt in. Molasses firm for high quality Barbadoes and rather higher. Syrup firm and in demand. Rice dull, some lots ex-wharf offered lower to close. Coffee steady. Spices.—15c to 16½c for pepper. Nutmegs firm and rather higher. Pimento easier. Cloves dull. Ginger and Cassia unchanged. Fruits.—Some large lots of Valentias sold about 8½c; rather more is now asked for good quality. In ordinary sales 9c to 10c are quotations. Malaga Raisins at auction sold at small reduction from private sale figures. Higher qualities are not in large supply. Sultanias, 1½c to 1¾c. Currants quiet, ¾c to 7½. Nuts and Almonds firm.

DAIRY PRODUCE.—There is little that is new to report of the local Butter and Cheese markets. Stocks of both in this market are lighter than at the close of navigation last year, but much heavier in the country sections. The causes of this have before been stated in these columns; it is simply the old, old story, of shippers and buyers putting up prices too high in the early part of the season, inducing farmers and cheese factories to hold their stocks until there is a steady blockade in business, and navigation suddenly closes with large stocks still in hand, and held at higher prices than foreign markets warrant. It appears that New York market now offers an outlet for all fine qualities of Butter, and for which there would also be a shipping demand, but this kind is scarce and difficult to be had, while medium and poor grades are abundant, weak, and tending downward in value, because there is little or no demand for it. Sales are chiefly to the local trade, but yesterday medium Townships were reported sold in lots of 45 up to 80 tubs at 15c to 19c, and a lot of 120 packages of fair, useful Townships at 17c. As an indication of the state of the market for all off-grades, it may be mentioned that farmers from Perth district were hawking their summer butter around the city yesterday in 25 and 50 tub lots, without finding a buyer. In Cheese there is not much doing in this market; some lots have been bought during the week at 1½c to 1¾c for the French factory-make, but the finest Sept. cheese is held firmly at 12c, with no recent sales. Beerbohm reports summer stock 1s. higher in London, at 55s., but the cable remains at 54s, choice September being quoted in Liverpool at 63s. to 65s. It is rather encouraging to learn of an advance by cable of 1s. in the price of summer stock, as mail advices just received state that lower prices would have to be accepted in order to work off that class of goods. At London, Ont., on Saturday last, 4,298 boxes were sold at 12c, and 600 do at 11½c; and at Ingersoll on Tuesday 2,500 boxes were sold, September and October, at 12c, and November at 11½c. Several factories were offered at 12c and refused, asking 12½c to 13c for September and balance of the season. Next Tuesday will be the last Ingersoll market day for this season.

DRY GOODS.—Business at wholesale continues flat, as usual at this time of year. Travellers have all returned, and report country roads until perhaps the last day or two extremely bad, with many farmers holding back grain for higher prices and winter roads. A few sorting-up orders for woollen goods are received daily by mail, but house-sales are light, and not

much activity looked for until after the advent of frost and snow. All the large houses are preparing to commence stock-taking about the 1st Dec. Remittances continue satisfactory. Retail dealers are pressing for deliveries of grey cottons, flannels, and blankets, but wholesale houses are unable to supply them, owing to mills not being able to fill their orders. There is a continued steady demand for ducks and denims, and in dress goods, the enquiry for black cashmeres continues good. In Canadian tweeds business is chiefly of a clearing out character,—dealers trying to realize rather than hold over. There is a reported advance in England for white cottons of 1-16c to a farthing per yard as to quality, and an advance of 5 per cent. on prints.

DRUGS AND CHEMICALS.—Navigation having about closed, the demand for goods in this line has fallen off, and the only sales being made are for our own market, the local demand being moderately active. In prices there is no particular change to report. By late mail advices from England we learn that a movement is on foot among the Tyne and Lancashire manufacturers to restrict the production, so that they may be enabled to advance prices. The Newcastle makers are unanimous about lessening the production if the Lancashire makers will agree, and there is a chance of something being done, but concerted action is not very probable. In prices Soda Crystals are reported very firm and in large demand for the home trade. Bleaching Powder has advanced from £3 17s 6d to £4 7s 6d, at which price sales have been made for all 1882. A cable report later is to the effect that manufacturers will not contract for 1882 at less than £5.

FRUITS.—Stocks of winter Apples are nearly all in store, and since the close of navigation trade here is quiet with holders, however, firm. Prices are quoted at \$3.50 for Greenings, \$4 for good colored stock, and \$5 per bbl for choice Russets; a cargo of Montreal Fameuse was sold at \$3.15. There is a fairly good local demand, but shipments light; over 1,000 brls. have been shipped from this port via Portland to Great Britain during the week. Latest cable advices from Liverpool report sales of Canadian apples at 18 to 22s., as to kind and quality. Shipments from this port to Great Britain from September 1st to date comprised 42,832 brls, against 147,909 brls. for the like period in 1880. The imports at Liverpool from Canada and the United States for the week ending November 1st were 6,113 brls, against 52,509 brls for the corresponding week last year. The imports at Liverpool from September 1st to November 1st amounted to 40,476 brls as compared with 256,032 brls during the like period in 1880. New York advices state that Canadian apples are the best in that market, and have been received in excellent condition. Shippers complain that the New York State apples have been poorly packed this season. The barrels in which they are sent to the market are under-sized, the majority of them being nearly a peck short. Oranges.—A car load of Jamaica oranges was sold at \$7.50 to \$8 per bbl., for the local trade; a shipment of Valencia Fruit, expected to arrive this p. m., is held at \$8 per case. Pears quoted at \$3.50 per crate; demand slow. Lemons.—Messinas held at \$5.50 to \$6 per box, and Malaga at \$3 to \$4 do., but sales are slow. Grapes scarce; Almeria held at \$6.50 per bbl., but very few sales. Cranberries also scarce and in good demand, at \$11 per bbl., against \$7 at like date last year. Sweet Potatoes scarce, but not much wanted; quoted at \$6.50 per bbl.

FURS.—Raw furs are commencing to come in, but the weather continues mild and unfavorable, hence few prime skins have yet been offered. Skunk appears to be about the only description offering in any quantity, and the hair on those brought to market is considered too short; some dealers also state that prices asked in the country are higher than can be obtained in this market. Large dark Skunk

brings 80c; narrow white striped do, 50c, and full white striped do, 20c to 25c; Mink, prime, large, \$1.25; do medium, \$1; Marten, \$1.25; Fox, \$1.25 to \$1.50; Fisher, \$5.00 to \$8.00; Otter, \$8.00 to \$11.00; Beaver, clean, \$2.00 to \$2.25 lb.; Fall Muskrats, large, 12c; do Winter, 14c; Lynx, large, \$3.00; do medium, \$2.00; Raccoon, 25c to 80c.

**Hops.**—Buyers and sellers in this market continue widely apart, and transactions are confined to lots of from eight to ten bales each, at prices ranging from 20c to 25c, as to quality. Choice qualities are said to have been sold at the outside figure within the week, while some holders are refusing to sell their best qualities at under 27c. The large brewers are understood to have got pretty well stocked for the winter, and the only lots held for shipment in this part of the country are to be found in the vicinity of Sherbrooke and Stanstead, Quebec. A lot of what is called third-class quality was placed under offer in Toronto last week by a Montreal dealer, and 23c was the highest bid obtained. Stocks in Ontario appear to be light, having been pretty much all bought up for the American markets. There has been some enquiry for Bavarian, of which there have been sales to arrive at 36c. This class of foreign hops is used for hopping down fine pale ales, for which our native growth is unfitted. The New York *Bulletin* reviews that market for the week as follows: The receipts from the interior have been light. The exports to Europe were also moderate, as there was reason some time ago to believe they would be, while the deliveries to brewers seem comparatively light as well. The week has been a quiet and uninteresting one all through. We do not learn that brewers are able to buy more cheaply than they could a fortnight ago, for the reason that dealers are carrying only fair stocks, and have a ready outlet for no inconsiderable part of it on export account, providing they made concessions of about 2c from the prices generally asked. But, while brewers are thus without any new advantage, it is apparent that the market is not a good one to sell upon. No class of buyers seem disposed to take more stock than they may have immediate use for at above 25c for the best run of mediums, or 27c to 28c for choice; while, in case of pressure to sell, it is doubtful if even those figures could be realized.

**HIDES AND SKINS.**—Market dull at lower prices. The Quebec market, which is the chief outlet for dealers here, is said to be heavily stocked with *Hides*, and the demand from tanners having continued slow, for reasons before given in these columns, dealers here were compelled to put prices down another ¼c per lb. this week. Butchers are now paid \$8.50, \$7.50 and \$6.50 respectively for Nos. 1, 2 and 3, of green hides, and sales to tanners are slow at an advance of 50c to \$1 on these figures. A still further decline is thought not improbable, in the present state of affairs. *Sheepskins* remain quiet and steady at \$1 to \$1.05 each.

**HARDWARE AND IRON.**—The Fall trade is over, navigation being closed, but while there is a falling off in the volume of business usual at this period, the leading houses are busy enough filling orders for skates, for which a brisk demand has set in, and other staples usually wanted at this season; and in preparing for stock-taking after the 30th inst. The books will certainly show a much larger and, we trust, a more profitable business than for last Autumn. As previously stated, there has been no intimation of the usual advance at this period of the Grand Trunk freight rates, but some merchants contend that the last advance placed them quite high enough. *Bar Iron* firm, moving off in moderate sized lots at \$2 per cwt. For *Tin Plates* this is by far the cheapest market, as with present prices in Liverpool and freight quoted at 22s. 6d. it would cost \$5.25 for Cokes; and \$6.50 for charcoals, to import. Pig *Tin* itself is higher than at any time during or since the boom now quoted in England at £112

per ton. This market rules quiet with holders firm. No quotable sales. Pig lead has advanced in England about £1 per ton,—equal to ¼c per lb. here. The other kinds of lead are accordingly advanced ¼c per lb. also. *Tin* has been advanced in Liverpool £1 per ton, equal to about 1c per lb. here; and Ingot Copper has been put up £3 per ton in Liverpool during the week, which is equivalent to an advance of 1c here. The demand in this market for copper and tin is rather light, as usual at this season. For *Pig Iron* there is a steady enquiry for small lots at full, unchanged prices, but stocks here very light, and in few hands. The shipping demand is about over for the season, but owing to the strong views of makers and excessive rates of freight, now quoted at 22s 6d. from Glasgow to Montreal, values during the Winter are likely to rule high. There is some fear in Glasgow of higher wages being demanded.

**LEATHER.**—Market dull; no quotable demand for any descriptions except slaughter and prime Spanish *Sole*, of which stocks are exceedingly light, and supplies cannot be obtained. Prices for all other kinds favor buyers, *Splits* leather especially being reported easier. Manufacturers are cutting up remnants, and preparing to commence stock-taking on the 1st Dec., hence their purchases are of a hand-to-mouth character, and may continue so for the remainder of the year.

**LUMBER.**—Shipment by boats is now over for this season. There is a fair supply in the city, but stocks are chiefly coarse, cull lumber. Trade has been very good, and for general purposes is expected to be fair throughout the winter. There will be little building carried on this winter, however, owing to the sudden rise in bricks, which are now worth \$11.00 per thousand, double the price of last year. Quotations for all kinds lumber are fully maintained.

**PAINTS AND OILS.**—As is usual at the close of navigation, business in this branch remains quiet, and likely to continue so until after New Year's. The demand for all kinds of *Paints* is light, and prices rule steady and unchanged. In all kinds of *Oils* there is but a quiet, jobbing business being done, at unchanged quotations. *Cod* is selling in small lots at about 53c to 54c, Imperial gal. *Spirits of Turpentine* a little firmer, quoted at 95c to \$1 per Imperial gallon. *Linseed* unchanged; the demand has fallen off since the close of navigation. A further advance may be expected for window glass ere long.

**PETROLEUM.**—Since our last reference, a considerable quantity of Refined oil has changed hands for shipment by the last boats. The demand has since slackened, and the price is 19c f.o.b. at London, equal to 22½c here in store for car lots; and 23½c to 25c for smaller quantities delivered. There is still a quantity of American oil on the market, and holders of it are anxious to sell. Drilling operations at *Petrolia* are active without any "strikes" of importance being reported. Crude is quoted at \$1.65 in tank there, holders firm at that figure, as Refiners do not appear to be carrying heavy stocks.

**POULTRY.**—Receipts have been somewhat larger, and comprised a better assortment during the past few days of colder weather. The demand is fair, at about last week's prices: 8c to 9c per lb. for turkeys, as to quality; 8c to 8½c for ducks; 7c to 7½c for chickens; and 5½c to 6c. for geese. In game there were sales yesterday of ten venison saddles at 8c per lb., and of several boxes of partridges, comprising 50 brace, just received at 50c per brace.

**PROVISIONS.**—Receipts of hogs in Chicago yesterday were estimated at 50,000 head. The market opened slow, with light grades quoted at \$5.75 to \$6.00; mixed packers at \$5.70 to

\$6.20, and heavy shipping at \$6.15 to \$6.40. Mess pork in Chicago closed steady yesterday at \$17.00 Jan., \$17.20 Feb., while lard was easier, at \$11.10 Jan. In this market business in hog products continues quiet. Western *Mess Pork* is selling in jobbing lots at \$20.00 to \$20.25 for old, and at \$21.00 to \$21.50 for new. *Lard* quiet, with prices easier, at 14½c in tubs, and 14c to 15c in pails. City cured *Hams* quoted at 13c to 13½c, with the sale of a lot reported yesterday at 13½c per lb. In *Dressed Hogs* there has as yet been little or nothing done in car lots, which, however, are quoted at \$8.00 to arrive. *Eggs.*—Receipts light, and demand also light; prices steady at 24c to 26c for fresh and 20c to 22c for limed. In New York Canadian eggs are worth 26c to 27c per dozen. That market is firm for choice stock but not for other kinds.

**WOOL.**—This market continues quiet, with reported sales of small lots of domestic pulled wools at our quotations, and of round lots of *Greasy Cape* aggregating about 240,000 lbs. on p. t. It is quoted, however, at 19½c to 21c, as to quality. Stocks of foreign descriptions are pretty much in the hands of one firm, therefore prices are firmly maintained. Advice by cable of the London wool sales, which opened yesterday, report an advance of 1c per lb. in Cape and Australian wools, the competition being very strong. The New York *Bulletin* of yesterday says:—"Our market for domestic fleeces is still of a rather monotonous character and it is difficult to secure new features worthy of notice. The entire absence of a speculative element prevents any undue effort either to stimulate or depress the tone, and with manufacturers not caring to operate much beyond well assured wants there is a lassitude in business."

#### ENGLISH MARKETS.

Beerbohm's, Nov. 24th, 1881.—Floating Cargoes—Wheat and Corn firmer; Cargoes on Passage and for shipment—Wheat and Corn very little enquiry; English Country Wheat markets quiet. Liverpool Wheat and Corn, on spot, steady; Wheat and flour in Paris quiet.

#### TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

Toronto, Nov. 24, 1881.

Business generally has been quieter this week, and a number of houses have commenced to take stock. This month is usually a quiet one, but the movement will be somewhat larger than during the corresponding period of former years. The dry goods trade is quiet as a rule, but there are some houses which appear to be doing quite an active business. A good many travellers are out with samples of spring goods of Canadian manufacture. Grey flannels are in good demand and very scarce, as are also grey and white cottons. Prices of the latter have advanced 5 to 7 per cent., and colored will most likely sympathize before long. The advance is chiefly based on the higher prices of raw cotton. It turns out that the crop in the United States is not likely to be over 4,625,000 bales, a large decrease as compared with previous estimates. The demand is fair for fine qualities of seasonable goods, and the supply is moderate. In hardware there has been a fair movement in even descriptions of goods, and prices are even firmer than last week. Pig iron is held higher, stocks being small. Groceries are moving fairly well a

firm prices. Fruits are a little more plentiful, while fish are scarce. Drugs quiet; so is leather. Provisions and breadstuffs are dull, with lower prices for the latter. The money market has been fairly active, with a good demand for call loans, which rule at 5 to 5½ per cent. Time loans, on choice collateral, are quoted at 6 per cent. Prime commercial paper is discounted at 6 and the ordinary at 7 per cent. Sterling exchange is easier at 108½ and 108½ for 60-day bills between banks, and 108½ over the counter. Demand bills are quoted at 108½ to 109½. New York drafts at 3-16 to ¼ premium. The stock market has been fairly active; the strength of last week has not lasted, and prices since Monday have been declining. Sales of bank shares the past few days are as follows: Montreal at 203½, 204, 202½ and 201½; Ontario at 60, 59½, 58, 58½ and 58; Commerce at 148, 148½, 148, 146, 145½, 145½; Dominion at 194½, 194, 193½ and 193; Federal at 158, 157½, 157½, 158½ and 158½; Standard at 114½, 113½, 113½ and 114½; Imperial at 137, 136½, 135½, 135 and 135½. Loan and miscellaneous shares were quiet and steady with sales of Building and Loan at 105, 105½ and 105; Imperial Savings at 115; Real Estate Loan at 105½; Canada Landed at 139½; Western Assurance at 211, 210 and 209½; Consumers Gas at 143½ and 144. Market closed strong, with sales of Commerce at 145½; Dominion at 194; and Western Assurance at 209½.

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

Banks.	Bid		Loan Cos.	Bid	
	Nov. 24.	Nov. 17.		Nov. 24.	Nov. 17.
Montreal..	200	200	Can. Permanent	208	207
Toronto..	160	160	Freehold.....	181	168
Ontario..	60	61	Western Can.....	176	176
Merchants	126	127	Bldg. & Loan..	104	102
Commerce	145	146	Imp. Savings..	114	114
Dominion	194	193	Farmers' Loan..	126	126
Hamilton	120	120	Land. & Can'du	143	143
Standard..	114	112	Huron & Erie..	155	155
Federal..	159	159	Dom. Savings..	122	122
Imperial..	136	137	Ontario Loan..	185	184
Molson's	119	119	Hamilton Prov..	184	184

**BOOTS AND SHOES.**—The sorting-up trade at present is said to be fair. City orders have been liberal on account of the bad weather, while country orders have been small for the same reason. Manufacturers are busy, and notes are being met with considerable promptness. Spring samples will not be out for another week or ten days.

**COAL AND WOOD.**—There is a brisk demand for coal and prices are unchanged. The last day or two dealers have not been able to deliver fast enough. All kinds of hard as well as the best soft sell at \$6.50 a ton; second quality of soft \$6. Wood is in good demand and firm at \$6 to \$6.50 a cord for hard and \$4 for pine.

**COAL OIL.**—The demand for refined oil is fairly active and prices are steady at 22½c per Imperial gallon for barrel lots, and 22c for five to ten barrel lots. The demand is good for American oil at 26c to 27c for prime white and 30c for water white.

**COUNTRY PRODUCE.**—Apples.—The demand is good and prices firm; dealers are not anxious sellers, and prefer storing. Car lots of choice Baldwins, Spies, &c., are held at \$3 to \$3.50 per barrel, and with an American as well as British demand, dealers are likely to make money before the close of the season. Several shipments to England have been made during the week. Beans are in good demand and higher; car lots are worth \$2.75 per bushel and

jobbing lots about \$3. Eggs are unchanged; they are scarce, and all offerings are taken at 20c to 21c per dozen. Hogs are easier on the street at \$7.25 to \$7.75, and cars are nominal at the same price. Hops are in demand and firm, with sales of car lots of choice at 21c to 23c; yearlings are quoted at 13c to 15c. Onions are in fair supply and unchanged at \$2.50 to \$2.75 per barrel. Potatoes keep firm, with few offerings and the demand good; sales at 85c per bag by the car lot. Poultry steady; chickens and geese sell at 5c to 6c per lb. in boxed lots, and turkeys and ducks at 8½c to 10c. Pullet quiet and firm with small sales of refined at 8c; dealers pay 4c for rough.

**DRUGS AND CHEMICALS.**—The drug trade has been quiet the past week, the movement in the country being small owing to bad roads. Opium is firm at \$4.75 to \$5. Quinine easy at \$3.00. Tartaric Acid is unchanged at 58c to 60c. Cream of Tartar unchanged at 35c. Turpentine firm at 95c to 98c. Linseed Oil steady at 79c for boiled and 76c for raw. Glycerine firm at 45c to 47c. Potass Iodide, \$3 to \$3.25 per lb. Potass Bromide, 43c to 48c per lb. Oil Lemon, \$3.75. Alcohol continues firm at \$2.75 per gallon. Morphia steady at \$2.60 to \$3 an ounce. Cubeberries \$1. Golden seal root 40c per lb. Chemicals dull and unchanged.

**FLOUR AND MEAL.**—Very little business has been reported in flour during the past week. There are moderate offerings, but buyers anticipate lower prices and hold aloof. Values are slightly easier, with sales of Superior Extra on Friday at \$5.75. On Tuesday this grade offered at \$5.70, with buyers at \$5.60. Extra is purely nominal at \$5.60, and no other grades offer. Superior extra was offered to-day at \$5.70, without bids. The stock in store is 2,450 barrels, the same as last week, against 3,200 barrels the corresponding week of 1880. Bran continues quiet, with buyers at \$13 and holders asking \$14. Oatmeal firm, with sales of car lots at \$4.90; small lots sell at \$5.10 to \$5.25. Cornmeal unchanged at \$3.75 to \$4.

**WHEAT.**—Business has been rather quiet and the feeling easier. Sellers not offering much, and the demand has been limited. Car lots of Spring to millers have constituted the principal business. There were sales on Friday of No. 1 Spring at \$1.36 and of No. 2 at \$1.34 f.o.c. On Monday No. 1 Spring sold at \$1.34 on track, and yesterday it offered at \$1.35 f.o.c. without sales. No. 2 Spring is worth about \$1.32. Several cars of No. 2 Fall sold on Tuesday at \$1.28, but this is considered an exceedingly good price. The majority of buyers are not offering more than \$1.25. No. 1 Fall is nominal at \$1.28 to \$1.30. Wheat closed easy to-day. No. 1 Spring offered at \$1.35, and No. 2 at \$1.33 with \$1.31 bid. The stock in store is 206,380 bushels, against 190,456 bushels last week and 94,606 bushels the corresponding week of 1880.

**COARSE GRAINS.**—Barley.—The movement this week has been small; dealers have shown no disposition to trade on account of high prices, and holders have restricted their offerings to car lots. On Friday there were sales of No. 1 at 92c, No. 2 choice at 89c and No. 2 at 87c. On Monday the market was easier, with sales of No. 1 at 92c, and No. 2 choice at 88c, and No. 3 at 79c on track. On Tuesday round lots of No. 1 for shipment sold on p.t., and No. 3 in car lots at 79c on track. Yesterday the market was quiet, without sales. Little business doing to-day. No. 1 offered at 94c, and No. 2 at 87c, with 86c bid. 20,000 bushels of No. 2 sold at 86c, December delivery. The stock in store is 295,919 bushels against 314,163 bushels last week, and 299,922 bushels the corresponding week of 1880. Oats are easier, the high prices of last week inducing shipments to this point; sales of western were made the latter part of last week at 44c, on

Monday at 43½c, and on Tuesday at 43c on track. Eastern sold at 42c on Tuesday. Western sold yesterday at 43c on track. No stock in store against 2,000 bushels the corresponding week of 1880. Peas are nominal, with none offering; No. 1 are worth about 80c, and a car of No. 2 sold yesterday at 77½c. The stock in store is only 7,000 bushels against 33,630 bushels the corresponding week of 1880. Rye is easy, with little or no demand; a sale was made a day or two ago at 90c f.o.c. The stock in store is 10,391 bushels against 7,084 bushels the corresponding week of 1880. Corn quiet and nominal at 78c.

**FREIGHTS.**—Rates are firm and unchanged from last week. Insurance on vessel hulls will expire at the end of the present month.

**GROCERIES.**—A moderately active trade is reported the past week. The demand for fish and fruit continues unabated, with stocks of the latter increasing. Sugars are firm; granulated has been advanced ½c to 10c; syrups firm. Liquors are in good demand and firm; there is a scarcity of whiskeys. Payments are good.

**HARDWARE.**—The demand for heavy goods is fairly active, and prices retain the strength noted in our last; in some instances they are higher. Barbed Fencing Wire is higher, at 8½c to 9c for galvanized, and 7½c for painted. Canada Plates active at \$3.35. Ingot Copper firm at 18½c to 20c; pig, 18c to 19c; sheet, 26c to 28c. Nails are in moderate demand at \$2.65 to \$2.70 for 10d to 60d; hot cut, American or Canadian pattern; \$2.90 to \$2.95 for 8d to 9d. Galvanized Iron active and firm at 6½c to 7½c for No. 28, and half a cent less for No. 26. Glass firm; up to 25 inches, \$1.90 to \$1.95; 27 to 40 inches, \$1.95 to \$2.10; 41 to 50 inches, \$2.25 to \$2.30. Bar Iron in good demand and firm at \$2 to \$2.10. Pig Iron firm; Summerlee is quoted at \$26; Carbroe at \$25.50 and Siemens at \$27 to \$27.50. Manila Rope is firm at 12½c to 13c. Tin Plates active and firm; IO Coke, \$5 to \$5.25; IC Charcoal, \$6 to \$6.25; IX Charcoal, \$8 to \$8.25; IXX Charcoal, \$10 to \$10.25. Boiler Plates \$3 to \$4.10. Steel—cast, 12½c to 13½c; boiler plate, 3c to 4c; sleigh shoe, 2½c to 2½c.

**HIDES AND SKINS.**—Hides are quiet and firm with a few sales of car lots of cured at 9½c for steers and 9½c for cows. Dealers continue to pay butchers 9½c for the best steers and 8½c for cows. Calfskins are dull and nominally unchanged at 14c. Sheepskins are in fair supply and firm; prices of No. 1 are higher at \$1.10.

**LEATHER.**—Trade has been quiet as a rule, and prices unchanged. The fall trade is entirely satisfactory. The following quotations are to

**WINANS & CO.,**  
CHURCH STREET, TORONTO.

FOREIGN AND DOMESTIC **WOOL.**

WOOL for Medium Tweeds.  
WOOL for Coarse Tweeds.  
WOOL for Etoffes.  
WOOL for Medium Flannels.  
WOOL for Union Goods of all kinds.  
WOOL for White Blankets.  
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WOOL for everything.

All selected personally by our MR. BEN. WILSON, now in Europe for the winter.

**The Cheapest Wools in Canada.**

**Knitting Wools a Specialty.**

Sole Agents Hamilton Cotton Co.'s First Prize Silver Medal. **Cotton Warps**, no other make can compare with them. Every variety at lowest Mill prices. Perfect satisfaction and full length guaranteed. Empty beams returnable at value.

All second-hand Woollen Machinery for sale in Canada, on our books.

Send for printed list, no charge.

the country trade. We quote: Spanish Sole No. 1, all weights, 27c to 29c; Spanish Sole No. 2, 25c to 27c; slaughter sole, heavy, 28c to 30c; slaughter sole, light, 27c to 29; Buffalo sole, 23c to 25c; Harness, 30c to 35; Upper, heavy, 36c to 40c; Upper, light, 40c to 44c; Kip Skins, French, 95c to \$1.05; Kip Skins, English, 70c to 80c; Kip Skins, domestic, 60c to 65c; Kip Skins, Venls, 70c to 75c; Hemlock Calf, 36 lbs to 44 lbs, 75c to 85c; French Calf, \$1.30 to \$1.40; Splits, large, per lb. 29c to 32c; Splits, small, 25c to 27c; Enameled Cow, per ft., 17c to 19c; Pebble Grain, 14c to 15½c; Buff, 16c to 18c; Russets, Shoe, 40c to 50c; Gambler, 5c to 5½c; Sumac, 4½c to 5c; Degras, 5½c to 6c.

**LIVE STOCK.**—*Cattle*—The demand has been fairly active for first-class butchers stocks, but the supply has been small during the week. The total receipts were about thirty car loads, the great majority of which were second-class cattle. Sales of a few lots of the best were made at 4c to 4½c per lb., and among sales on Tuesday were the following: One car load at \$50 a head, one do. at \$36 a head, one do. at \$37 a head, one do. at \$41, one do. at \$33.50 and another do. at \$32.50. A few stock steers, weighing 1175 lbs., sold at 4c per lb. *Sheep* are not wanted, and the few offering sold at 4c to 4½c per lb. *Lambs* are in good demand, and receipts liberal; prices ranged from \$3.50 to \$4.50 a head, according to quality. *Culves* quiet and nominal at \$12 to \$15 for No. 1 and \$6 to \$10 for second-class. *Hogs* are in fair supply and steady; sales were made at 5½c to 6c per lb.

**PROVISIONS.**—*Butter*—There is an accumulation of ordinary and medium qualities, which dealers find it difficult to dispose of at prices ranging from 15c to 17c. Really first-class tub jobs at 20c to 21c per lb., and there is a good demand for this quality. There is no shipping demand, and car lots of selections are nominal at 18c. *Bacon* is quiet and easy; long clear jobs at 11½c to 12c, and Cumberland Cut at 10c to 11c. *Hams* are in light demand and steady at 13½c to 14c. *Lard* is quiet and unchanged at 14½c to 15c for Canadian and 15½c for American refined. *Pork* dull, with no demand, and prices easy at \$20.50 in a jobbing way. *Dried Apples* are firm, with a fair demand at 6½c to 6½c for old; new are held at 7c to 7½c. *Cheese* quiet and unchanged at 12½c to 13c for the best makes, and 12c for good.

**CLOVER SEED.**—Receipts have been very small this week, but offerings from Western points in car lots are liberal. Dealers are unwilling to pay more than from \$4.85 to \$5.00 for ordinary street lots. There is no demand for export, owing to high prices asked by holders.

**WOOL.**—There has been a little movement during the week at unchanged prices. Small lots of fleece have been bought at 24c, and a sale at 25½c. Several round lots of Canadian pulled Super sold at 27c to manufacturers, and extra is firm at 32c to 35c according to quality.

#### RAILWAY RETURNS.

The traffic receipts of the Quebec, Montreal, Ottawa & Occidental Railway for the week ending November 8th, were:—Passengers, \$10,733.94; Freight and live stock, \$10,144.42; Mails and sundries, \$475.00. Total, \$21,353.36. Corresponding week, 1880; \$14,889.19. Increase, \$6,464.17.

## PATERSON BROS.,

IMPORTERS.

## MILLINERY

AND

Fancy

## DRY GOODS,

58 & 60

Wellington Street West,

TORONTO.

22 ST. HELEN ST.,

MONTREAL.

LAMB'S

## PATENT KNITTING MACHINES

Price from \$48 to \$1,000 each.

Excellent for trade Jackets, Mitts, Shirts, Drawers and full fashioned Hosiery, without any seam in them. For Family and Manufacturers use, also the valuable trade knitter, the TUTTLE PATENT RIBBER, knits the real hand rib top, or all the leg and top of foot, or all plain hosiery, and gives either the hand or gusset heels, by hand or power.

For particulars address

LAMB KNITTING MACHINE MANUF CO.,  
64 King Street East, Toronto.

H. BAILLY, General Agent

# S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

## FALL 1881.

Sorting-up orders filled with the utmost care and despatch.

To the Trade generally, and CASH BUYERS in particular:

Our stock is now well assorted in every department.

FROM THE FACTORY,  
Special new lines of

Our Own Felt Skirts.

Full lines of

Our Own Make of Corsets.

Full lines of

Our Own Wool Hosiery.

On the way, another big lot of our famous

Blue Black Cashmeres,  
prices as low as before.

Opening up,

New Colored Velveteens,  
New Silk Girdles,  
New Col'd and Black Satins.  
New Estamene Wool Dress Goods.

New Wool Cashmerines.

Terms, 30 days.

S. CARSLY,

113 ST. PETER STREET, Montreal.

10th November, 1881.



TWO FIRST PRIZES

AT THE

Centennial,

The Gold Medal and One in Bronze.



# LANTHIER & CO. HATTERS & FURRIERS,

271 Notre Dame Street, MONTREAL.

Russian Furs of the finest quality, personally selected. Marten, Hudson Bay Sables, Ermine, &c., Snow Shoes, Moccasins and Indian Curiosities in great variety. The Fur Department, containing the choicest class of goods is constantly open to the public during the season.

# SURETYSHIP.

## THE GUARANTEE CO.

Of North America.

Capital Subscribed, . . . \$1,000,000  
 Paid up in Cash (no notes), . . . 250,000  
 Assets, June, over . . . . . 300,000  
 • Deposit with Government, . . . 57,000

### THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of  
**One-half p. Cent per Annum is reached.**

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

Over \$140,000 have been paid in Claims to Employers.

President: General Manager:  
 SIR A. T. GALT, G.O.M.G. EDWD. RAWLINGS.

Head Office:  
 260 St. James St., Montreal.

\* 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.

#### Legal.

(For Assignees, Accountants, &c., see other page.)

#### London, Ont.

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

**W. H. BARTRAM,**  
 BARRISTER, ATTORNEY-AT-LAW,  
 Notary Public, Conveyancer.  
 Office—No. 61 Dundas St., near the Court House.

**STREET & BECHER,**  
 Solicitors to the Bank of Montreal,

**MacMAHON, DICKSON & JEFFERY,**  
 BARRISTERS AND SOLICITORS.  
 Office over Canadian Bank of Commerce.  
 Hugh MacMahon, Q.C. A. O. Jeffery.  
 W. J. T. Dickson.

#### London, Ont.

**GLASS, GLASS & BARRETT,**  
 BARRISTERS, ATTORNEYS-AT-LAW,  
 NOTARIES, &c.,  
 Solicitors for the English Loan Co.,  
 LONDON, CANADA.  
 DAVID GLASS, Q.C. CHESTER GLASS.  
 FREDERIC BARRETT, M.A.

**G. CAMPAIGNE,**  
 Attorney-at-Law, Solicitor in Chancery, &c.  
 Lindsay, Ont.

**W.M. McDONNELL Jr.,**  
 Barrister, Attorney, Solicitor in Chancery and  
 en cy, Notary Public, Office: Kent Street.  
 Liverpool, N.S.

**MOORE & PYKE, ATTORNEYS-AT-LAW,**  
 Notaries, Conveyancers, &c.  
 G. Thomas Moore, Commissioner for Massachusetts  
 and other States of the Union, Master in the Sup  
 reme Court, Surrogate of the Vice-Admiralty Court

### STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Nov. 24.
British North America	50	\$ 4,866,666	\$ 4,866,666	\$ 1,215,000	2 1/2	103 103 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	146 1/2 146 1/2
Dominion Bank	50	1,000,000	970,250	451,000	4	171 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	2	91 98
Eastern Townships	50	1,469,600	1,382,705	200,000	3 1/2	118 122
Exchange Bank	50	500,000	500,000	270,000	4	145 1/2
Federal Bank	100	1,000,000	1,000,000	300,000	3 1/2	167 1/2 167 1/2
Hamilton	100	1,000,000	748,207	100,000	4	118
Hochelaga	100	800,000	688,732	0	0	85 88
Imperial Bank	100	1,000,000	1,000,000	175,000	3 1/2	132 133
Jacques Cartier	25	500,000	500,000	0	2 1/2	105 110
Maritime	100	800,500	599,483	0	0	0
Merchants' Bank of Canada	100	5,788,267	5,614,570	525,000	3	127 127 1/2
Molson Bank	50	2,000,000	2,000,000	140,000	3	119 120
Montreal	200	12,000,000	11,999,200	6,000,000	4 2 p.c. B	201 1/2 202
Nationale	50	2,000,000	2,000,000	150,000	3 1/2	94
Ontario Bank	40	3,000,000	2,995,756	100,000	3	59 1/2 59 1/2
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	110
Starbuck	50	500,750	500,750	7,550	3	112 114
Toronto	100	2,000,000	2,000,000	80,000	3 1/2	159 162
Union Bank	100	2,000,000	1,992,990	13,000	2	94 97
Ville Marie	100	500,000	0	0	0	95
Building and Loan Association	25	750,000	748,255	0	3 1/2	105 1/2
Canada Cotton Co.	100	0	0	0	0	185 140
Canada Landed Credit Co.	50	1,500,000	663,990	120,000	4 1/2	139 140
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	900,000	6	207 1/2 207 1/2
Dominion Savings & Inv. Co.	50	800,000	717,250	80,000	4	123
Dominion Telegraph Co.	50	711,709	1,000,000	0	2 1/2	95
Dundas Cotton Co.	0	0	0	0	0	129 129 1/2
English Loan Co.	100	1,819,900	170,476	8,608	4	98
Farmers' Loan and Savings Co.	50	1,067,250	611,480	53,000	4	126 123
Freehold Loan & Savings Co.	100	1,050,400	890,080	294,024	5	161 x d
Hamilton Provident & Loan Society	100	1,000,000	867,700	126,000	4	186
Hudson Cotton Co.	0	0	0	0	0	160
Huron & Erie Sav. & Loan Soc.	50	1,000,000	898,150	245,000	4	156
Imperial Savings and Investment Soc.	50	600,000	563,950	60,000	4	115
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	3 1/2	143 1/2
London Loan Co. of Canada	50	484,700	800,950	17,432	4	116
Manitoba Loan	100	518,900	0	0	6	117
Montreal Telegraph Co.	40	2,000,000	2,000,000	0	4	128 1/2 129 1/2
Montreal City Gas Co.	40	2,000,000	1,800,000	0	5	142 143
Montreal City Passenger Ry Co.	50	600,000	600,000	0	3	122 126
Montreal Cotton Co.	0	0	0	0	0	170
Montreal Investment and Building Co.	50	500,000	401,027	0	0	69 66
Montreal Loan & Mortgage S'y.	50	1,000,000	612,582	64,000	3 1/2	107
National Investment Co.	100	1,460,000	280,000	11,500	3 1/2	113
Ontario Saving and Investment S'oy.	50	1,000,000	969,000	158,000	4	135
Richelieu & Ontario Nav. Co.	100	1,565,000	1,565,000	0	2 1/2	52 1/2 53
Toronto City Gas Co.	50	800,000	800,000	0	2 1/2	141 142
Union Loan and Savings Co.	50	0	482,762	100,000	0	185
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	5	178

#### ESTABLISHED 1874.

**CANNED VEGETABLES,  
 CANNED FRUIT,  
 CANNED FISH,  
 BONELESS CODFISH, HADDIES,  
 MACKEREL, HERRINGS,  
 CRANBERRIES, LEMONS,  
 JELLIES, &c.  
 D. HATTON & CO.,  
 IMPORTERS,  
 18 BONSECOURS STREET, MONTREAL.**

**L. A. GORDON & CO.,**  
 (Successors to J. C. Gordon & Co.)  
**General Merchants,  
 FISH, OILS, PRODUCE, &c.**  
 Consignments receive prompt attention.  
**31 & 33 ST. NICHOLAS STREET,  
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**G. I. RICHARDSON,**  
 MANUFACTURER OF  
**SUPERIOR SAUCES,  
 PICKLES, CATSUPS, &c., &c.**  
**15 ST. JAMES STREET,  
 P.O. Box No. 1567. MONTREAL.**

N. B.—First-class and Extra Prizes awarded at  
 Dominion Exhibition, 1880.

#### TO CAPITALISTS.

**TENDERS**  
 FOR THE  
**Consolidated Debentures of the  
 Town of Windsor**

will be received by the undersigned up to the 1st day  
 of December, 1881, to the amount of  
**\$270,000.**

bearing 6 per cent. interest, maturing at periods from  
 one to thirty years.

Full particulars will be found at the Merchants  
 Bank of Canada in Montreal, Toronto and Windsor,  
 or on application to the undersigned.

**STEPHEN LUSTED,**  
 Town Clerk,  
 Windsor, Ont.

**MICHAEL LEAHY & CO.,**  
**Flour & Grain Bags,**  
 (NEW AND SECOND HAND),  
**249 COMMISSIONERS STREET,  
 (Opposite Custom House) MONTREAL.**

#### Legal.

**Moncton, N.B.**  
**HOLSTEAD & DICKSON,**  
 BARRISTERS AND ATTORNEYS-AT-LAW,  
 Solicitors, Conveyancers, Notaries Public, &c. Real  
 Estate Agents, Main Street, Moncton, N.B. Loans  
 negotiated, Moneys invested.



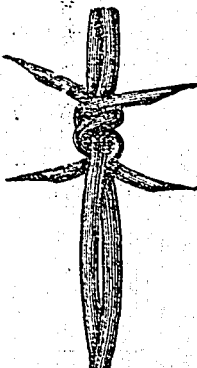
WHOLESALE PRICES CURRENT—THURSDAY, NOVEMBER 24 1881.

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>		<b>Soda Ash</b> .....	\$ c. \$ c.	<b>Japan, fine to choice lb.</b>	\$ c. \$ c.	<b>Spices: Cassia</b> ..... per lb.	\$ c. \$ c.
Men's Thick Boots Wax.	2 25 2 75	Soda Bi Carb.	1 5 1 70	Japan Nagasaki.	0 42 0 68	Mace	0 12 0 22
" Split	1 60 2 25	Sal Soda	1 19 1 20	Y. Hyson common to gd	0 23 0 31	Gloves	0 36 0 47
" Kip Boots	2 50 3 00	Tartaric Acid	0 57 0 60	Y. Hyson fine to finest, lb	0 40 0 65	Nutmegs	0 60 0 90
" Calf Boots, pegged.	3 00 3 75	Bleaching Powder	1 85 1 80	Gumjd., fair to med.	0 83 0 88	Jamaica Ginger, Bl.	0 22 0 25
" Hip Brogans.	1 35 1 40	Citric Acid	0 75 0 80	" Good to fine	0 50 0 60	Jamaica " Unbl.	0 18 0 21
" Split do	0 90 1 10	Camphor Eng. Ref.	0 46 0 48	Gumjd. Finest.	0 65 0 70	African	0 10 0 11
" Buff Congress.	1 50 2 00	" Am. Ref.	0 38 0 40	Imper'l, med. to gd	0 32 0 37	Pimento	0 13 0 16
" Buff & Peblad Bals.	1 75 2 25	Gum Arabic, per lb.	0 20 0 35	" Fine to finest.	0 45 0 65	Pepper	0 14 0 16
" Split do	1 25 1 50	Coppers per 100 lbs.	0 45 0 90	Trankay, com. to gd.	0 25 0 30	Mustard, 4 lb. Jars.	0 15 0 20
Shoo Packs	1 00 1 75	Blue Vitrol.	0 85 1 00	Congou common.	0 22 0 33	" 1 lb. "	0 24 0 25
Wom's Peblled & Buff Bals	1 00 1 40		0 5 0 7	" med. to good.	0 28 0 38	Rice: Arracan, & c p. 100 lb.	3 60 3 85
" Split Bals	0 90 1 10	<b>Dry Goods.</b>		" fine to finest.	0 40 0 65	Sngo.	0 05 0 08 1/2
" Prunella do	0 50 1 50	(See <i>Manuf's of Cotton.</i> )		Scuchong common.	0 23 0 28	Tapioca, Pearl.	0 07 0 09 1/2
" Inferior do	0 45 0 50	<b>Flour.</b>		" med. to good	0 29 0 38	Flake.	"
" Cong. do	0 50 1 25	Superior Extra.	6 07 6 10	Fine to choice	0 40 0 70	Glass.	
" Buskins do	0 60 0 80	Extra Superfine.	5 95 6 40	Coffees, green Mocha per lb.	0 82 0 85	7 1/2 x 8 1/2, 7 x 9, 8 x 10....	1 80 1 85
Misess' Peblled & Buff Bals	0 90 1 10	Strong Bakers	6 75 7 50	Java.	0 22 0 29	10 x 12 10 x 14.....	1 90 1 95
" Split Bals	0 75 0 90	Fancy	5 95 6 00	Maraocabo.	0 19 0 23	12 x 16 14 x 20.....	2 20 2 25
" Prunella do	0 60 1 00	Spring Extra	5 95 6 00	Cape.	0 18 0 20	18 x 24 .....	"
" Cong do	0 60 0 70	Superfine	6 20 6 75	Jamaica.	0 14 0 18		
Childs' peblled & Buff B's	0 60 0 90	Fine	5 20 5 30	Rio.	0 18 0 21	<b>Hardware.</b>	
" Split Bals	0 50 0 60	Middings	4 25 4 40	Singapore & Ceylon	0 22 0 27	Tin: Block, per lb.	0 28 0 30
" Prunella do	0 50 0 75	Pollards	3 75 4 00	Chicory	0 12 0 12 1/2	Grain.	0 28 0 00
Infants' Cacks, pr. doz.	3 75 6 00	Ont. Bags.	2 85 3 00	Sugars, (Ccks. & Brs.)		Copper: Ingot.	0 18 0 19
<b>Dairy Produce.</b>		City Bags.	3 70 0 00	Porto Rico	0 07 0 08 1/2	Sheet.	0 24 0 25
Creamery	0 24 0 26	Oatmeal.	5 10 5 25	Cuba	0 07 0 08 1/2	Cut Nails: 3 in. to 6 in.	"
Townships, choice select	0 21 0 21	Corumel	3 50 3 66	Barbados	0 07 0 08 1/2	Hot Cut Am. or Can. Pat'n	2 45 0 00
" choice lines dairies	0 18 0 19	Bran, per ton	16 59 17 00	Yellow Refined	0 07 0 08 1/2	2 1/2 & 2 1/2 ins.	2 70 0 00
Brockville, choice select	0 19 0 20	<b>Grain.</b>		Cubes	0 07 0 10 1/2	2 & 2 1/2 ins.	2 05 0 00
" ch'ce lines dairies	0 17 0 18	Canada White, No. 2.	1 85 1 87	Granulated	0 43 0 54	1 1/2 & 1 1/2 ins. Am.	3 21 0 00
Morrisburg, ch'ce select	0 18 0 20	" Spring No. 2.	1 88 1 89	Syrups.—Extra. imp. gal.	0 63 0 70	1 1/2 ins.	3 95 0 00
" ch'ce lines dairies	0 17 0 19	" Red Winter	1 58 1 40	Good.	0 64 0 66	1 1/2 & 1 1/2 Cold Cut, Can.	2 95 0 00
Western Dairy, ch'ce lines	0 00 0 00	Extra White Michigan	0 00 0 00	Fair.	0 46 0 52	1 1/2 ins.	3 45 0 00
" fair to good.	0 16 0 17	White Michigan No. 1.	0 00 0 00	Molasses (Barbados)	0 53 0 58		
Kamouraska	0 12 0 17	Red Winter, No 2 Toledo.	0 00 0 00	Trinidad.	0 46 0 49	<b>Casing, Box, Shoak:</b>	
Cheese, fine Supt. per lb.	0 11 0 12	Spring, Chicago No. 2.	0 00 0 00	Fruit: Loose Muscatel, new	2 90 3 35	1 1/2 in. p. 100 lb. keg.	4 45 0 00
<b>Drugs &amp; Chemicals.</b>		Spring, Milwaukee No. 2.	0 09 0 00	Layers in boxes	2 50 3 20	1 1/2 in. to 1 1/2 "	3 70 0 00
Aloes Cape.	0 18 0 00	Oats, No. 2	0 29 0 40	Sultanas.	0 11 0 13 1/2	2 in. 1/2 to 2 1/2 "	3 45 0 00
Alum.	1 75 1 85	Barley	0 70 0 75	Seedless.	0 11 0 12 1/2	2 1/2 in. 1/2 to 2 1/2 "	3 20 0 00
Borax	0 16 0 18	Peas, per 66 lbs.	0 88 0 89	Valentia	0 08 0 09 1/2	3 in. to 4 1/2 "	2 95 0 00
Castor Oil	0 10 0 10 1/2	Rye	0 92 0 95	Currauts.	0 06 0 07 1/2	Cut Spikes, all sizes.	2 70 0 00
Caustic Soda	2 50 2 60	Corn in bond	0 72 0 75	Prunes	0 05 0 00	<b>Finishing Nails:</b>	
Cream Tartar	0 31 0 34	Flax Seed, prime.	1 20 1 35	Figs.	0 13 0 19	1 in. to 1 1/2 in. p. 100 lb. kg	5 10 4 35
Epsom Salts	1 25 1 40	<b>Groceries.</b>		Il. S. Almonds	0 06 0 07	1 1/2 in. to 1 1/2 in.	4 17 3 85
Extract Logwood	0 09 0 10	TEA, (Hf-Ch. & Cad.)		S. S. Tarragona	0 16 0 19	2 in. and up	3 35 0 00
Indigo Madras	0 85 1 00	Jappa, com. to med. lb.	0 22 0 28	Walnuts	8 0 11	Nett, 30 days, or 7 p.c. added	"
Madder	0 12 0 13 1/2	" fair to good.	0 29 0 37	Filberts	9 1 10 1/2	Tobacco Box Nails:	
Opium	4 75 6 00			Ribnuts, new	0 08 0 09	1 1/2 in. & 1 1/2 in. p. 100 lb kg	6 80 6 85
Oxalic Acid	0 18 0 15			Bully's Nabob Pickles, doz	4 00 0 60	2 1/2 " " "	5 16 4 85
Potass Iodide	2 90 0 00			" Mixed do	2 80 0 00	3 " " "	4 70 4 10
Quinne	2 75 3 00			" Nabob Sauce, pts	3 60 0 00	3 1/2 p.c. dis.	"

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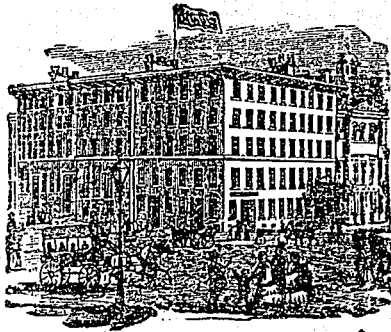
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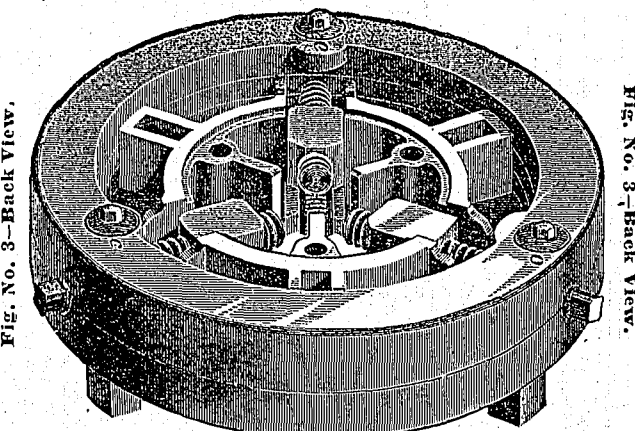
WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 24, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 0 7 1/2 0 00	AA 33 in.....	\$ 0 23 1/2 0 00	Basswood, 1.....	8 c. 8 c.	Brandy: Hennessy's.....gal	4 50 5 00
" A 27 in.....	0 06 1/2 0 06 1/2	36 in.....	0 24 0 00	Basswood.....	14 00 12 00	" " " " " " " " " " " "	11 00 15 00
" B 27 in.....	0 06 1/2 0 07	Check, 33 in.....	0 22 0 00	Black Walnut, culls.....	60 00 65 00	Bisquit, Dubouché & Co.gal	3 50 3 50
" H33 in.....	0 07 1/2 0 07 1/2	Denims Blue, or Brown AA	0 21 0 00	Do do 1st & 2nd.....	100 00 110 00	" " " " " " " " " " " "	3 00 4 00
" H136 in.....	0 33 1/2 0 08 3/4	" A.....	0 19 0 00	Do do 1st quality.....	110 00 120 00	Jules Duret & Co..... } gal	4 00 4 50
" H11136 in.....	0 09 1/2 0 00	" B.....	0 17 0 00	Cedar, round, lineal foot..	00 04 00 07	" " " " " " " " " " " "	0 00 0 50
" XXX36 full.....	0 10 1/2 0 00	" C.....	0 14 1/2 0 00	Cedar, flat, lineal foot....	30 03 00 05	Pinet, Castillon & Co.....gal	3 50 3 50
" XXX36 in. full (std'd)	0 10 1/2 0 11 1/2	" D.....	0 12 1/2 0 00	Cedar, square, lineal foot..	00 07 00 09	" " " " " " " " " " " "	3 00 3 50
" M drilling.....	0 37 1/2 0 11 3/4	Shirtings:		Elm, soft, 1st.....	15 00 17 00	Cheaper shippers.....gal	2 50 2 75
R.R. Sheeting, 8-4 plain	0 30 0 32	Oxford striped BX.....	0 11 1/2 0 00	Elm, Rock.....	25 00 30 00	" " " " " " " " " " " "	6 00 6 50
" 8-4 twill'd	0 07 0 07 1/2	" " C X.....	0 10 1/2 0 00	Hemlock, 1 to 3 in. M.....	7 00 8 00	Irish Whiskey—Roe's case	7 75 9 75
Stormont (Brown) A 30 in.	0 07 0 07 1/2	" " check B.....	0 10 1/2 0 00	Hemlock, timber, M.....	11 00 13 00	Dunville.....	6 50 7 00
" A A33 in.....	0 07 0 07 1/2	" " C.....	0 10 1/2 0 00	Maple, hard, M.....	18 00 20 00	Mitchells..... imp.gal	2 50 2 50
" B B36 in.....	0 08 1/2 0 08 1/2	Galatea Stripes.....	0 16 0 00	Soft, do.....	14 00 16 00	" " " " " " " " " " " "	6 00 7 50
" C C36 in.....	0 09 0 09 1/2	Regattas, Check A.....	0 16 0 00	Oak, M.....	25 00 40 00	Scotch Whiskey. case-qts	5 50 7 50
Canada (Grey) A W 30 in.	0 07 0 00	Check Solids A.....	0 15 1/2 0 00	Pine, clear, M.....	35 05 40 00	Encore..... case	5 50 7 50
" A D 32 in.....	0 07 1/2 0 00	Bags: 3-ply 16 oz. B, per bie	26 50 0 00	2nd quality, do.....	17 00 22 00	May, Fairman & Co.'s case	6 00 0 00
" A H 35 in.....	0 08 0 00	Park's Yarn, White.....	0 26 0 00	3rd.....	12 00 15 00	" " " " " " " " " " " "	2 00 2 75
" A C 35 in.....	0 09 0 00	" Colored.....	0 38 0 00	Lath, M.....	1 25 1 35	Sheriff's Islay..... imp.gal	2 90 3 00
" A B 35 in.....	0 09 1/2 0 00	" " Colored.....	0 28 0 00	Spruce, 1 to 2 in., M.....	8 00 10 00	" " " " " " " " " " " "	0 00 0 00
" A E 35 in.....	0 10 0 00	Do. Knitting Cotton Balls:				Jamaica Rum per imp.gal.	3 00 3 25
" A A 35 in.....	0 10 1/2 0 00	No. 8 Unbleached.....	0 49 0 00			Geneva Spirits..... imp.gal	2 10 2 15
Yarns:—White per lb.....	0 28 0 00	" Bleached.....	0 51 0 00			" " " " " " " " " " " "	4 15 4 60
Ticks:—" B2 30 in.....	0 12 0 00	" Colored.....	0 56 0 71			" " " " " " " " " " " "	8 00 8 10
" BB 30 in.....	0 15 0 00					Champagne	
" AA 32 in.....	0 20 0 00					G. H. Mumm, Dry Verzen'y	26 50 28 00
Fancy Shirtings:—		Paints, &c.				Pommery.....	28 00 32 00
" Clyde Checks.....	0 15 0 00	White Lead, gen, 100lb kgs	7 00 0 00			J. Mumm Extra Dry.....	21 00 23 00
" Canada.....	0 14 0 00	" No. 1.....	8 00 6 50			Bollinger.....qts.	26 25 27 50
Lybster No. 8, 30 in.....	0 06 1/2 0 00	White Lead No. 2.....	5 00 5 50			Piper Heidsieck.....	25 00 26 00
" No. 2, 32 in.....	0 07 1/2 0 00	in Oil, per 25 lbs.....	1 90 2 00			Sherries—Pernart's.....	1 60 5 00
" No. 2, 35 in.....	0 08 1/2 0 00	Do., No. 1.....	1 60 1 80			Ports—Cockburn, Smithes	
Colored Goods:—		" 2.....	1 40 1 50			& Co.'s.....	1 90 5 00
Denims, blue & brown.....	0 18 0 00	" 3.....	1 80 0 00			G. H. Sandeman, Sons & Co	1 90 5 00
Checks, blue, brown, fcy.	0 15 1/2 0 00	White Lead, dry.....	0 06 0 08 1/2			Graham's.....	2 10 4 00
Checks, Prince Victor.....	0 15 1/2 0 00	Red Lead.....	0 05 0 06			Ciaret, (cases.....)	3 50 4 50
Ticking, 25 in. No. IX.....	0 14 0 00	Venetian Red, Eng'h.....	1 75 2 00			Tarragona Ports, imp.gal.	1 10 1 80
" 30 in. No. XI.....	0 16 0 00	Yel. Ochre, French.....	1 75 2 00			Native Wines.....	0 90 1 50
" 30 in. No. XI.....	0 17 0 00	Whiting.....	0 55 0 60				
Dundas (Grey) D 30 in.....	0 07 0 00					Can. Spirits, imp. gallon.	Duty In
" C 33 in.....	0 07 1/2 0 00	Salt.				Alcohol—	Fixed Bond
" B 36 in.....	0 09 0 00	Liverpool Course, per bag	0 57 1/2 0 62 1/2			" Pure Spirits " 65 O.P.	2 71 1 04
" A 36 in.....	0 10 0 00	Canadian per brl do	0 00 0 00			" " " " " " " " " " " "	2 72 1 05
" AX 36 in full.....	0 10 1/2 0 00	Factory filled..... do	1 00 1 10			" " " " " " " " " " " "	2 47 0 95
" E. 35 in.....	0 08 1/2 0 00	Eureka factory filled, do	2 00 0 00			" " " " " " " " " " " "	1 29 0 58
Ticks:—" C 30 in.....	0 15 1/2 0 00	Timber, Lumber, &c.				Whiskeys:—Family Proof.	1 39 0 58
D 30 in.....	0 13 1/2 0 00	Ash, 1 to 4 in., M.....	17 00 18 00			Old Bourbon.....	1 29 0 58
B 33 in.....	0 18 0 00	Ash, timber, M.....	20 00 25 00			Rye, Toddy, Malt.....	1 31 0 55
A 33 in.....	0 20 0 00	Birch, 1 to 4 in., M.....	16 00 18 00			Rye, 4 years old.....	1 00 0 75

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

**COMMERCIAL UNION ASSURANCE CO.**  
OF LONDON, ENGLAND.  
CAPITAL, . . £2,500,000 Sterling.  
MONTREAL, 64 ST. FRANCOIS XAVIER ST.  
FRED. COLE, General Agent

The "SWEETLAND LATHE CHUCK."  
INDEPENDENT, UNIVERSAL and ECCENTRIC.



Lucius C. Benton,  
Metal Merchant,  
ST. THOMAS, ONT.

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

**\$36,000,000**  
CAPITAL AND INVESTED FUNDS REPRESENTED.

Local Agents having local influence, wanted for above Companies in unrepresented districts.  
J. C. BRAZIER, Inspector. Wm. JACKSON, Secretary.  
All communications to be addressed to  
**TAYLOR BROTHERS,**  
GENERAL AGENTS, MONTREAL.

THE  
**METROPOLITAN MUTUAL BENEFIT SOCIETY.**

Head Office, . . . Montreal, P.Q.  
President: WM. DONAHUE, Wholesale Merchant. Vice-President: ROBT. EVANS (of Evans Bros.), General Manager, A. W. BISSON.  
Directors: JOHN WANLESS, M.D., Univ. Toronto, L.F.P.S. Glasgow, M.C.P.S. Ontario and Quebec. HENRY HOWISON, M.P. G. BOIVIN, Manufacturer and Director of the Mutual Fire Insurance, Montreal. C. H. LETOURNEUX, Director Hochelaga Bank. F. VANASSE, Advocate, M.P. Medical Director: DR. JOHN WANLESS. Solicitor: F. VANASSE, M.P. Chief Inspector: HENRY HOWISON. Secretary-Treasurer: A. W. BISSON.  
Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.  
Agents wanted in Every City, Town, Village, and County in the Dominion.

**CANADA LIFE ASSURANCE COMPANY.**

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

ABSTRACT OF 24th ANNUAL REPORT TO 30th APRIL, 1881.

Assets 30th April, 1881.....	\$4,500,161
2. Income for the year.....	957,238
3. Income from Interest (included in above).....	284,208
4. Claims by death during the year.....	224,757
5. Do as estimated by the Co.'s tables and provided for.....	325,135
6. Difference in Co.'s favor between actual and estimated death rate.....	101,878
7. Excess of Interest revenue over death claims.....	59,451
8. Number of Policies issued for the year, 2257, for.....	4,157,105
9. Total Policies in force at date, 13,905, upon 11,498 lives, for.....	25,024,270

New Business exceeds a fourth of the returns for 1880 of 23 licensed Companies.  
Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada.

**Bonus Additions to Life Policies for past fifteen years have added \$275 to each \$1,000 of original Assurance.**

**Cash Profits** for some period have been 35 to 39 per cent. of all premiums paid according to age at entry.

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

**The MUTUAL LIFE ASSOCIATION OF CANADA.**

HEAD OFFICE, HAMILTON, ONT.

Government deposit over \$90,000.00.

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

**DIRECTORS:**

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DONALD McINNIS, Esq.	JOHN HARVEY, Esq.
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J. T. BUCHAN, Esq.	D. B. CHISHOLM, Esq.
J. J. MASON, Esq.	SAMUEL PETERS, Esq.

DAVID BURKE, Manager. WILLIAM SMITH, Sec'y.

**THE ROYAL CANADIAN**

*Fire and Marine Ins. Co.*

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

JAMES DAVISON, Manager Canada Fire Department.  
HENRY STEWART, Manager Marine Department.

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

**Marine Insurance.**

**BOSTON MARINE INSURANCE CO.**

AND THE

**SHOE AND LEATHER INS. CO.**

OF BOSTON,

Will continue to cover **OCEAN MARINE** Risks on Cargoes and Freights, at Current Rates.

Losses paid in Montreal, Boston, New York, or London, Eng.

**HERRIMAN & ROSS,**

AGENTS.

17, ST. JOHN STREET, MONTREAL.

Incorporated  
A. D. 1874.

**CANADA**

Charter  
Perpetual.

*FIRE & MARINE*  
INSURANCE COMPANY.

HEAD

OFFICE,

HAMILTON.

ONTARIO.



Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
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D. THOMPSON, Esq., M. P., Co. of Haldimand.  
MANAGER AND SECRETARY—CHAS. CAMERON.

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**Quebec**—No. 78 St. Peter Street.—T. H. MAHONY, Agent.  
**Halifax, N. S.**—No. 22 Prince Street.—CAPT. G. J. P. CRARSON, General Agent.  
**St. John, N. B.**—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.  
**Manitoba Agency**—Winnipeg.—ROBT. STRANG, Agent.

**THE STANDARD**

FIRE INSURANCE CO.

Head Office, . . . HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

This Company has the largest Government Deposit of any purely Provincial Company.  
It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$3,000.

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

SECRETARY-TREASURER—H. THEO. CRAWFORD.

**ALLIANCE FIRE INSURANCE CO.**

Head Office - - - HAMILTON, ONT.

AUTHORIZED CAPITAL - - - \$500,000.  
GOVERNMENT DEPOSIT, MADE.

PRESIDENT, D. B. CHISHOLM. MANAGER, H. THEO. CRAWFORD.	VICE-PRESIDENT, J. E. O'REILLY. INSPECTOR, R. H. JARVIS.
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**Insurance.**

**CITIZENS  
INSURANCE COMPANY,  
OF CANADA.**

**CAPITAL, . \$1,188,000.**

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

**DIRECTORS:**

President:—SIR HUGH ALLAN.  
Vice-President. — HENRY LYMAN.  
Andrew Allan. N. B. Corse. Robert Anderson.  
J. B. Rolland. Arthur Frevost.  
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CAPT. JOHN LAWRENCE, Special Agent.

*Fire, Life, Accident, Guarantee.*  
RISKS TAKEN AT MODERATE RATES.

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WINNIPEG, MAN.—G. W. GIRDLESTONE, Agent.  
**HEAD OFFICE, 179 St. James Street,  
MONTREAL.**  
ALFRED PERRY, late General Manager of the  
*Royal Canadian Insurance Co.,*  
AGENT for the CITY OF MONTREAL.

**WM. CAMPBELL,**  
INSURANCE AGENT  
and  
ADJUSTER OF LOSSES,  
Office: 1 Court Street, Toronto. P. O. Box 1817.

**STOCKS AND BONDS.**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Nov. 24, 1881.**

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	140½
Canada Life.....	2,500	7½-8mos.	100	50	350
Citizens, Fire, Life, Guarantee & Aco't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	.....	100	10	230
Sun Mutual Life and Accident.....	5,000	5-6 mos.	100	12½	166
Quebec Fire.....	5,000	4-6 mos.	100	65	.....
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ 8 mos.	40	20	210 210½
Royal Canadian Insurance.....	20,000	5	100	15	57½
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	.....
Canada Guarantee Co.....	10,000	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....

**BRITISH AND FOREIGN.—(Quotations on the London Market, Nov. 7, 1881.)**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Market value p. pd up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	\$22 16s 3d
Commercial Union Fire Life & Marine..	50,000	30	50	5	\$24½ \$26½
Edinburgh Life.....	5,000	10	100	15	\$43½
Fire Insurance Association.....	100,000	5	£10	.....	£4½ £5
Guardian Fire and Life.....	20,000	18	100	60	£74 £76
Imperial Fire.....	12,000	27 p. sh.	100	25	£155 £160
Lancashire Fire and Life.....	100,000	30	20	2	£8 6s 3d
Life Association of Scotland.....	10,000	15	40	8½	£28½
Lion Fire.....	500,000	.....	10	2	80s 40s
Lion Life.....	92,000	.....	10	2	30s 40s
London Assurance Corporation.....	35,802	48	25	12½	£65 £67
London & Lancashire Life.....	10,000	10	10	17-20	25s 80s
Liverp'l & London & Globe Fire & Life	£331,752	70	20	2	£21
Northern Fire & Life.....	30,000	70	100	5	£53 53½
North British & Mercantile Fire & Life	40,000	55	50	6½	£64 £65
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	330
Queen Fire & Life.....	200,000	30	10	1	75s 76s
Royal Insurance Fire & Life.....	100,000	60	20	8	£28½ £29½
Scottish Commercial Fire & Life.....	125,000	32½	10	1	.....
Scottish Imperial Fire and Life.....	50,000	5	10	1	31s. 32s.
Scottish Provincial Fire & Life.....	20,000	15	50	8	£15 16
Standard Life.....	10,000	55½	50	12	£72
Star Life.....	4,000	5	25	1½	£15

**ROYAL INSURANCE CO'Y.**

OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

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**M. H. GAULT, I W. TATLEY.**

**NORTH BRITISH AND MERCANTILE  
FIRE AND LIFE INSURANCE CO.**

ESTABLISHED 1809.

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

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GILBERT SCOTT, Esq., of Messrs. Wm. CHAS. F. SMITHERS, President Bank  
Dow & Co. of Montreal.  
The Hon. THOMAS RYAN, Senator.

**FINANCIAL POSITION OF THE COMPANY.**

1—Funds as at 31st December, 1880.	2—Revenue for the year 1880.
Paid-up Capital..... \$500,000 Stg.	From Fire Department:.....
Fire Reserve Fund..... 734,577 "	Fire Premiums..... £951,174 Stg.
Premium Reserve..... 317,058 "	From Life Department:.....
Balance of Profit and Loss Account..... 216,207 "	Life Premiums and Interest..... 450,075 "
Life Accumulation..... 23,008 174 "	Total Revenue..... £1,401,849 "
Annuity Funds..... 371,274 "	or \$7,008,245

WILLIAM EWING, Inspector. GEORGE U. AHERN, Sub-Inspector.

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

**UNCONDITIONAL, INCONTESTIBLE**

**LIFE POLICIES.**

The objection is very often made to Life Assurance that the Companies may take advantage of some of the numerous and complicated conditions on their policies, and thus either avoid entirely the payment of claims, or compromise with the widow for a small sum. There is considerable force in this argument, but it cannot be urged indiscriminately against all Companies. The SUN LIFE ASSURANCE COMPANY, of Montreal, issues absolutely unconditional policies. There is not one restriction of any kind on them. The assured may reside in any part of the world without extra premium, for instance, when once he has obtained the policy, he may go to the North Pole or to Central Africa, without giving notice, or paying one cent additional of premium. He may change his occupation to the most hazardous imaginable; he may travel, hunt, enter the army, canoe around the world, or do anything else he chooses to without any extra of any kind. The contrast is remarkable with other policies. Ask an agent to show you one; it speaks for itself.

Remember THE SUN is the only Company in America which issues an unconditional policy.

**"SUN" Accident Policies.**

They are the most Liberal in existence, having days of grace and other privileges which are given by no other Company.

**Assets About \$1,000,000.**

PRESIDENT.—THOMAS WORKMAN.

VICE-PRESIDENT.—M. H. GAULT, M.P.

**R. MACAULAY, Sec'y.**

Insurance.

**THE ACCIDENT INSURANCE COMPANY**

OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$500,000.

**HEAD OFFICE, MONTREAL.**

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

MANAGER.

**EDWARD RAWLINGS.**

**THE ACCIDENT**

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

**RATES REDUCED.**

**THE STANDARD LIFE**

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

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

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

W. M. RAMSAY, Manager, Can.

Established 1803.

**IMPERIAL**

**Fire Insurance Comp'y OF LONDON.**

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

Subscribed Capital, - \$1,600,000 Stg

Paid-up Capital, - \$700,000 Stg.

ASSETS, . . . . \$2,222,552 Stg.

Insurance.

**QUEEN**

INSURANCE CO.

OF ENGLAND.

**FIRE AND LIFE.**

Capital, . . . . £2,000,000 Stg.

INVESTED FUNDS.....£860,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

**SOVEREIGN**

*Fire Insurance Company*

OF CANADA.

CAPITAL, . . . . \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.

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M. S. FOLEY, Managing Editor and Proprietor.

**Q. M. O. & O. RAILWAY.**

CHANGE OF TIME.

COMMENCING ON

Wednesday, Aug. 31st, 1881,

Trains will run as follows:

	Lighting Express	MIXED.	MAIL.	EXPRESS
Leave Hochelaga for Ottawa.....			A.M. 8 30	P.M. 5 15
Arrive at Ottawa.....			P.M. 1 00	9 45
Leave Ottawa for Hochelaga.....			A.M. 1 10	4 55
Arrive at Hochelaga.....			P.M. 12 40	9 25
Leave Hochelaga for Quebec.....	A.M. 9 15		3 00	10 00
Arrive at Quebec.....	P.M. 2 35		9 25	6 30
Leave Quebec for Hochelaga.....			A.M. 10 10	10 00
Arrive at Hochelaga.....			P.M. 4 40	A.M. 6 30
Leave Hochelaga for St Jerome.....		P.M. 5 30		
Arrive at St. Jerome.....		7 15		
Leave St. Jerome for Hochelaga.....		6 45		
Arrive at Hochelaga.....		9 00		
Leave Hochelaga for Joliette.....		P.M. 6 30		
Arrive at Joliette.....		7 25		
Leave Joliette for Hochelaga.....		A.M. 6 30		
Arrive at Hochelaga.....		8 50		

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

Magnificent Palace Cars on all Passenger Trains, and Elegant Sleeping Cars on Night Trains.

Trains to and from Ottawa connect with Trains to and from Quebec.

All Trains Run by Montreal Time. GENERAL OFFICE, 13 Place d'Armes Square.

TICKET OFFICES:

13 Place d'Armes, } MONTREAL.  
202 St. James Street, }  
Opposite St. Louis Hotel, QUEBEC.

L. A. SENECAI, Gen'l Supt

Sunday Trains leave Montreal and Quebec at 4:00 P.M.

**Intercolonial Railway.**

1881. Winter Arrangements. 1882. Commencing—21st Nov., 1881.

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

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

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

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

The trains leaving Halifax at 2.45 p.m. and St. John at 7.5 p.m., and which reach Montreal at 6.00 a.m. by connecting at Chaudiere Curve with the Grand Trunk train at 8.10 p.m., remain at Campbellton over Sunday.

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

G. W. ROBINSON, Eastern Freight and Passenger Agent, 120 St. Francois Xavier Street, (Old Post Office Building), Montreal.

D. POTTINGER, Chief Superintendent.

Moncton, N.B., 15th November, 1881.



Insurance.

THE  
**MARINE**  
**INSURANCE**

COMPANY (LIMITED.)  
Old Broad Street, London.  
Established 1836.

Capital (Stg.) . . . £1,000,000—\$4 888,666  
Reserve " . . . . . 370,000—1,798,000  
Additional Surplus . . . 293,000—1,444,000

The undersigned have been appointed Agents for this well-known and old-established Company, and are now prepared to write

**Ocean Marine Risks**

at CURRENT RATES, and beg leave to solicit a share of the patronage of the shipping public.

**OPEN POLICIES ISSUED.**

LOSSES PAID PROMPTLY at any of the Company's Agencies in any part of the world.

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119 St. Francois Xavier Street,  
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Telephone communication.

Insurance.

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

LIFE AND FIRE. 30,500,000  
Invested Funds . . . . .  
Funds Invested in Canada . . . . . 900,000

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

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**The North American Mutual**  
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Guarantee Fund . . . . . \$100,000.

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In Mutual Branch all Profits Accrue to the Assured, to whom they Legitimately belong, being the only plan which gives insurance at net cost.

Industrial Insurance Adapted to all Classes.

From the poorest to the richest, from the child to the Man of 60.

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Insurance.

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

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

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WANTED FOR THE  
MARITIME PROVINCES.

One thoroughly posted in obtaining Life Business will find an advantageous appointment.

General Manager, F. STANCLIFFE

**WESTERN**

**ASSURANCE COMPANY.**

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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A FAVORABLE CONTRAST.

Attention is directed to the SPECIAL ADVANTAGES afforded by the

**CONFEDERATION LIFE**  
ASSOCIATION

to persons insuring upon the ten-payment life plan, as compared with the uniform Bonus addition plan of some other Companies.

Example of Profits on Policy No. 7 of "Confederation" for \$5,000 Issued 1871:

	CASH.	BONUS.
Actual results for 1880, being tenth year of Policy . . . . .	\$111 45	\$260 00
Results under uniform percentage bonus plan, even at 2 1/2 per cent. (being the highest figure ever attained under that inequitable system) . . . . .	52 05	125 00

Difference in favor of "Confederation" . . . . . \$59 40 \$135 00

Profits do not cease with the payment of the premiums in the 10th year, but continue during the existence of the policy. Paid-up policies in this class in the case of surrender carry profits.

Policies NON-FORFEITABLE after they have been in force Two Years, and INDISPUTABLE after THREE YEARS.

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**H. J. JOHNSTON, Montreal.**  
Manager for New Brunswick,  
**Major J. MACGREGOR GRANT, St. John.**

**J. K. MACDONALD,**  
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SPECIAL TERMS to good men. Application to be addressed to the Manager.

**FIRE INSURANCE ASSOCIATION.**

(Limited)

OF LONDON, ENGLAND.

CAPITAL, - \$5,000,000. RESERVE FUND - \$250,000.  
PAID UP, - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.  
JAMES BOURNE, WILLIAM ROBERTSON,  
Fire Superintendent. Manager.

THE

**LONDON & LANCASHIRE**

Life Assurance Co., of London, England,  
DOES A LIFE INSURANCE BUSINESS ONLY.

ASSETS, \$1,600,000.00.  
FUNDS IN HAND EXCEED \$1,100,000.00.  
FUNDS INVESTED IN CANADA, over \$225,000.00.

Rates lower than the majority of Offices. Reserves deposited annually with the Receiver General and held exclusively for the benefit of Canadian Policy-holders, thus affording absolute security.

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