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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Finance Dept. 22 Dec. 179

Vol. 12.

MONTREAL, FRIDAY, MARCH 11, 1881.

No. 4.

Leading Wholesale Houses of Montreal

Canadian MANUFACTURED SILKS.

The undersigned having made arrangements with the
"CORRIVEAU & CO." SILK MILLS,
of this city, for their entire production, beg to intimate to the trade that they are prepared to receive orders for the goods manufactured by these Mills.

They now invite inspection of the goods, which will be found to be of very superior quality, make and design.

GAULT BROS. & CO.,
MONTREAL.

JAMES CRISTINE & CO.

471, 474, 475, 477,

ST. PAUL STREET, MONTREAL.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

We have made extensive additions to our WOOL HAT MACHINERY, and will double our production for the Spring Trade of 1880:

FUR HAT MANUFACTORY.

We have contracted for complete outfit of Fur Hat Machinery, and will be in a position to offer to the trade

FUR HATS

of our own manufacture for the approaching Season. Owing to the large saving in cost by increased production, we are enabled to sell our manufacture at prices below current rates

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

STUFF ROOM.

Plain and Fancy,

DRESS GOODS

- AND -

Black Wool Cashmeres

- BY -

CASE OR PIECE.

JOHN MACDONALD & CO.,
21, 23, 25 and 27 Wellington street, } TORONTO,
28, 30, 32 and 34 Front street,
And MANCHESTER, Engiand.

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures

&c., &c., &c.

Warehouse, -Cor. of Bay and Wellington Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

Mr. JAMES MCGILLIVRAY,
236 St. James Street.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

WHOLESALE DEALERS IN

CLOCKS, SMALL WARES,

FANCY GOODS,

TOYS and WOODENWARE.

Brooms and Whisks,

do Special lines,

do Hair,

do Hair Hearth.

Brushes - Scrub, Stove, Shoe, White-wash, Paint, Varnish, Horse, Banister, and Hearth.

Clothes Pins - Round & Patent Spring. Butterware Tubs, Bowls, Ladles, and Spades.

1-8, 1-4, 1-2, 1 lb. Cup Prints.

Dash and Cylinder Churns.

The most complete assortment in every department, including all the latest novelties.

Montreal:

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

Toronto:

56 & 58 FRONT STREET.

PINKERTON & CO.,

MANUFACTURERS OF

BOOTS

AND

SHOES,

38 St. Peter Street,

CORNER FOUNDLING STREET

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

Capital Subscribed, \$12,000,000
Capital Paid-up, 11,999,200
Reserve Fund, 5,000,000

Head Office, Montreal.

Board of Directors.

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Hon. Thos. Ryan, Edward Mackay, Esq.
Peter Redpath, Esq., Gilbert Scott, Esq.,
Hon. Donald A. Smith, Alexander Murray, Esq.
Alfred Brown, Esq.

C. F. Smithers, General Manager.
W. J. Buchanan, Assistant General Manager.

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{ E. S. Clouston, Asst. Manager.

Almonte, Ont. Hamilton, Ont. Ploton, Ont.
Belleville, Ont. Kingston, " Fort Hope, "
Brantford, " Lindsay, " Quebec, Que.
Brookville, " " " "
Chatham, N.B. London, " Sarnia, Ont.
Cobourg, Ont. Moncton, N.B. Stratford, "
Cornwall, " Newcastle, " St. John, N.B.
Goderich, " Ottawa, " St. Marys, Ont.
Guelpy " Porth, " Toronto, "
Halifax, N.S. Pictorboro', " Winnipeg, Man.

A. Macneider, Inspector.

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

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

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

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

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

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

EXCHANGE BANK OF CANADA

CAPITAL PAID UP. \$1,000,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

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T. CAVERHILL, Vice-President

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E. K. Greene, James Crathern,
Alex. Buntin,

THOMAS CRAIG, Cashier.

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Hamilton, Ont. C. M. Counsell, Manager.
Aylmer, Ont. J. G. Billett, do
Park Hill, Ont. T. L. Rogers, do
Bedford, P.Q. R. Terroux, Jr., do

FOREIGN AGENTS,

LONDON:—The Alliance Bank (Limited.)
NEW YORK:—The National Bank of Commerce.

Sterling and American Exchange bought and sold. Interest allowed on Deposits. Collections made promptly and remitted for at lowest 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.

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

Secretary—E. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

London, Kingston, Fredericton, N.B.
Brantford, Ottawa, Halifax, N.S.
Paris, Montreal, Victoria, B.C.
Hamilton, Quebec, St. John, N.B.
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, Colonial Bank of New Zealand. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank, Paris—Messrs. Marcouard, André & Co. Lyons—Crédit Lyonnais.

The Molsons Bank.

The Shareholders of the Molsons Bank are hereby notified that a Dividend of

THREE PER CENT.

upon the Capital Stock was this day declared for the current half-year, and that the same will be payable at the office of the Bank in Montreal, and at its Branches, on and after the

1st day of April next.

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

By order of the Board.

F. WOLFERSTAN THOMAS,

General Manager.

The Molsons Bank, Montreal, 28th Feb., 1881.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - \$5,500,000.
Reserve Fund, - 475,000.

HEAD OFFICE - MONTREAL

Board of Directors.

HON. JOHN HAMILTON, President
JOHN McLENNAN, Esq., M.P., Vice-President
Sir Hugh Allan, Andrew Allan, Esq.
 Hector Mackenzie, Esq. Robt. Anderson, Esq.
 Wm. Darling, Esq. Jonathan Hodgson, Esq.
 Adolphe Masson, Esq.

GEORGE HAGUE, General Manager
WM. J. INGRAM, Assistant General Manager

BRANCHES.

Belleville, Owen Sound.
Berlin, Perth.
Brampton, Prescott.
Chatham, Quebec.
Galt, Renfrew.
Gananoque, Stratford.
Hamilton, St. Johns, Que.
Ingersoll, St. Thomas.
Kincairdine, Toronto.
Kingston, Walkerton.
London, Waterloo, Ont.
Montreal, Windsor.
Napanea, Winnipeg, Manitoba.
Ottawa, Emerson.

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

Agency in New York, 48 Exchange Place. Messrs. Henry Hague and John B. Harris, Jr., Agents. Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch.—23 Chamber of Commerce Building, Arthur Wickson, Manager.

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

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

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

La Banque du Peuple.

Capital \$2,000,000.

HEAD OFFICE, MONTREAL.

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

FOREIGN AGENTS.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,996,766; Reserve Fund, \$100,000.

Head Office, Toronto, Ont.

DIRECTORS:

HON. W. P. HOWLAND, PRESIDENT.
C. S. GZOWSKI, Esq., VICE-PRESIDENT.
HON. JOHN SIMPSON.
HON. D. A. MACDONALD.
D. MACKAY, Esq.
WM. MCGILL, Esq., M.D.
A. M. SMITH, Esq.

D. FISHER, General Manager.
Agent for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Fort Hope, Pembroke, Bowmanville, Whitch, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg. Foreign Agent.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office. - - - Toronto.

Paid-up Capital - - - \$6,000,000
Reserve - - - 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. Arnot, Esq.
A. R. McMaster, Esq.W. N. ANDERSON, General Manager.
B. E. WALKER, Inspector.New York—J. G. Harper and J. H. Goadby, Agents
Chicago—J. G. Orhard, Agent.

BRANCHES.

Barrle,	Guelph,	Sarnia,
Belleville,	Hamilton,	Seaforth,
Berlin,	London,	Simcoe,
Brantford,	Lucan,	Stratford,
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich,	Thorold,
Dundas,	Orangeville,	Toronto,
Dumville,	Ottawa,	Walkerton
Galt,	Paris,	Windsor.
Goderich,	Peterboro',	Woodstock.
	St. Catharines,	

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.

The Chartered Banks.

The Bank of Toronto.

CANADA.

Incorporated 1855.

Capital, \$2,000,000. Reserve Fund, \$750,000.

DIRECTORS:

WILLIAM GOODERHAM, President.
JAMES G. WORTS, Vice-President.
WILLIAM CAWTHRA, GEORGE GOODERHAM,
ALEX. T. FULTON, HENRY CAWTHRA,
HENRY COVERT.

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBOURG, Joseph Henderson, Manager; FORT HOPE, W. E. Wadsworth, Manager; BARRIS, J. A. Strathy, Manager; ST. CATHARINES, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgkiss, Manager.

BANKERS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED . . . \$2,000,000
" SUBSCRIBED . . . 2,000,000
" PAID-UP . . . 2,000,000

DIRECTORS.

HON. E. GHINIC, President.
HON. ISIDORE THIBAUDEAU, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
U. Tessier, Jr. Joseph Hamel, Esq.
P. Vallee, Esq.

FRS. VEZINA, Cashier.

Montreal Branch—J. B. Sanoer, Manager.
Sherbrooke—P. LeFrance, Manager.
Ottawa Branch—Sam Benoit, Manager.
Agents in New York—National Bank of the Republic
England—National Bank of Scotland
Other agencies in all parts of the Dominion.

Private Banks.

W. MOWAT & SON

BANKERS,

STRATFORD, ONT. [Established 1868.]

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. B. A.

Loan Societies.

THE HAMILTON

Provident and Loan Society.

PRESIDENT, - - - Hon. ADAM HOPE.
VICE-PRESIDENT, - - - W. E. SANFORD, Esq.Capital Subscribed, - - - \$1,000,000
" Paid up - - - 936,100
Reserve, - - - 150,000
Total Assets, - - - \$2,186,000

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, Canada,
11th March, 1881.

Oceanic Steamships.

Allan Line.



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

1881. Winter 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	4,651	" J. E. Dutton.
Polynesian	4,100	" R. Brown.
Sarmatian	3,600	" A. D. Aird.
Circassian	4,000	Lt. W. H. Smith, R.N.R.
Moravian	3,050	Capt. J. Graham.
Peruvian	3,400	" Barelay.
Nova Scotia	3,370	Capt. Richardson.
Hibernian	3,434	Lieut. F. Archer, R.N.R.
Caspian	3,200	Capt. T. ocks.
Austrian	2,700	Lieut. R. Barrett, R.N.R.
Nestorian	2,700	Capt. J. G. Stephen.
Prussian	3,000	" J. Ritchie.
Scandinavian	3,000	" Hugh Wylie.
Canaan	3,800	" McLean.
Greenland	3,000	" "
Mañitoba	3,150	" Le Gallia.
Canadian	2,800	" McDougall.
Phonician	2,800	" C. J. Menzies.
Waldensian	2,600	" J. Scott.
Corinthian	2,400	" McNicol.
Lucerne	2,200	" Kerr.
Newfoundland	1,500	" Mylins.
Acaadian	1,350	" F. McGrath.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

Sailing from Liverpool every THURSDAY from Boston every WEDNESDAY, and from Halifax 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 BOSTON.

Circassian	Thursday,	Feb'y	3,	1 00 p.m.
*Sardinian	"	"	10,	7 00 a.m.
Hibernian	"	"	17,	11 30 a.m.
*Polynesian	"	"	24,	5 30 a.m.
Caspian	"	March	3,	12 00 noon
*Sarmatian	"	"	10,	5 30 a.m.
Circassian	"	"	17,	10 30 a.m.
Parisian	"	"	24,	4 30 p.m.

FROM HALIFAX.

Circassian	Saturday,	February	5
Sardinian	"	"	12
Hibernian	"	"	19
Polynesian	"	"	26
Caspian	"	March	5
Sarmatian	"	"	12
Circassian	"	"	19
Parisian	"	"	26

Passengers may embark at Boston on the Steamers marked * on the evening previous to sailing, if they so desire.

Rates of Passage from Montreal via Halifax:

Cabin \$67, \$3 and \$88.
(According to Accommodation)
Intermediate . . . \$45 Steerage \$31.

Rates of Passage from Montreal via Boston:

Cabin \$59, \$75 and \$88.
(According to Accommodation)
Intermediate . . . \$45 Steerage . . \$31.

The SS. NEWFOUNDLAND is intended to perform a Winter Service between Halifax and St. Johns Nfld., sailing as follows, connecting with Steamships leaving Liverpool for Halifax on Jan. 20, Feb. 3, Feb. 17, March 3, March 17, March 31.—

FROM HALIFAX:

Feb. 1, Feb. 15, March 1, Mar. 15, Mar. 29, April 18.
FROM ST. JOHN'S, N.F.

Feb. 7, Feb. 21, March 7, Mar. 21, April 4, April 18.

Rates of Passage between Halifax and St. John's:
Cabin \$20 Intermediate \$15
Steerage \$6.For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 7 Rue Scribe, Paris; Aug. Schmitz & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Dehr. Kuppel & Sons, Bremen; Curley & Mulcahy, Belfast; M. Bignerie & Workman, 17 Grace Church st., London; James & Alex. Allan, 70 Great Clyde St., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allan, Ithe & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, and 5 State street, Boston. Or to H. & A. ALLAN,
80 State St., Boston, and Common St., Montreal.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, Port Colborne, Welland, St. Thomas, Fergus, Woodstock, Winnipeg.

AGENTS IN LONDON, ENG.—Bosanquet 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, \$1,600,000
CAPITAL PAID IN May 15, 1879, 1,381,568
RESERVE FUND, 200,000

Board of Directors.

R. W. HENNEKER, 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.

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

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

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

Belleville, Ont.
M. B. ROBLIN, Accountant, Insurance Agent, Valuator for Trust and Loan Co. &c.

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

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

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

JAMES POLLOCK, Official Assignee for the county of Brant.
Brantford, Ont., 28 August, 1880.

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

Guelph, Ont.
JOHN SMITH,
OFFICIAL ASSIGNEE, ACCOUNTANT,
and General Agent
GUELPH, ONT.

References are kindly permitted to E. Irving, Esq., M.P., and Adam Brown, Esq., Hamilton; Nicol Kingmill, Esq., and Messrs. Lyman Bros., Toronto; &c.

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

London, Ont.
H. E. NELLES, Official Assignee for London and Middlesex, office in Federal Bank Buildings, London, Ont.

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

Merrickville, Ont.
E. H. WHITMARSH, Official Assignee for County of Grenville, Merrickville, Ont. Conveyancer, Commissioner in B. E., and Collector of Claims.

Milton, Ont.
D. W. CAMPBELL, Official Assignee for the County of Halton, Milton, Ont.

Orangeville, Ont.
JOS. W. SHAW, Official Assignee for the County of Wellington, Orangeville, Ont.

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

Penobscquis, N. B.
J. E. B. MCCREADY, Official Assignee for King's County, Coroner, &c., Penobscquis, N. B.

Peterborough, Ont.
JAS. A. HALL, Sheriff and Official Assignee, Peterborough, Ont.

Plantagenet, Ont.
JAS. VAN BRIDGER, Official Assignee for Prescott County, Plantagenet, Ont.

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

Renfrew, Ont.
GEORGE PEARSON, Official Assignee County of Renfrew, Conveyancer, Commissioner in B. E.

Rimouski, Que.
HUDON & TRUDEAU,
BROKERS and FINANCIAL AGENTS.

INSURANCE:—Aetna Life, Equitable Life, Northern Fire, Sovereign Fire, Dominion Barb Wire Fence Co., Exchange, Loans, Collections. Steamships, Railroads, Newspapers, &c., &c.
Reference given. Correspondence invited.

Sarnia, Ont.
WM. J. KEAYS, Official Assignee for the County of Lambton, Sarnia, Ont.

Stratford, Ont.
THOMAS MILLER, Official Assignee for the County of Perth, Stratford, Ont. Accountant Insurance and General Agent. Collections solicited

Toronto, Ont.
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The Company has made an Issue of Stock at ten per cent premium, half of which has been reserved for the Canadian market, the other half to be sold in Great Britain and Ireland. A considerable amount of this Stock has already been disposed of. Persons requiring it will be provided with forms of application and full information by applying to the Secretary at the Head Office, London, Canada, or at the office of their British agents.

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The first issue of the Bonds of the Company has now been made. They bear interest at the rate of five per centum per annum, payable half yearly. Application for the same may be made to the Head Office, London, Canada, or to their British Agents, Edinburgh.

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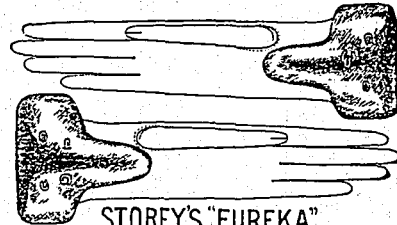
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Commercial Summary.

EXTENSIVE gold mining operations are still reported going on at Tangier, Sheet Harbor, and other localities in eastern Nova Scotia.

The Montreal Loan and Mortgage Company have declared a semi-annual dividend of 3 1/2 per cent.—A woolen mill is about to be opened at Alvinston, Ont.

The Canada Consolidated Gold Mining Company have commenced the work of erecting several tenement buildings, a general store, office and a treasury with a fire-proof vault, on their property in Marmora.

It is proposed to establish a pulp mill at Chambly, Que., in proximity to the Yule paper mills; and to this end it is said that several Montreal capitalists are inspecting American pulp mills and gaining information.

PREPARATIONS are being made for an early starting of work on the Milbourn and North-western Railway. The financial position of the enterprise is assured by the identification of several Canadian and British capitalists.

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The Ontario Legislature was prorogued on the 4th inst.

The price of money in and about Morrisburg, Ont., has dropped since last Fall from 10 per cent to 7 per cent, the latter figure being the highest rate asked; in some cases 6½ is the rate.

The contract for the new light-house at Belleville has been awarded to Messrs. Southcott & Alford, contractors. This will be a great boon to vessel captains, as the want of proper lights in the harbor was greatly felt.

The mineral specimen accompanying one of Asbestos sent us by a Danville, Que., subscriber some weeks since, has been ascertained to consist of Diabase with some other earthy admixtures, and of no economic value whatever.

We are told of seventeen farms in the Township of Marvorn, Ont., which, having fallen into the hands of some of the Loan Societies, are now leased to several of the late owners and others at a rental not exceeding what they lately brought in interest upon a supposed two-thirds of their value. Here is a text for some of our economists.

The people of St. Thomas, Ont., will have increased opportunities for self-adornment if one may judge by the number of jewellery stores being established there. Two have just opened, Mr. Simon Shirk, for many years with Mr. Robt. Nelson, in the premises formerly occupied by G. T. Aaris, broker, and a new comer from Toronto in the new Bromell Block.

A subscriber in Stirling, Ont., writes: "Enclosed please find the sum of two dollars for subscription to JOURNAL OF COMMERCE to July 30th, 1881. Since I have taken your paper, I have derived a great deal of valuable information regarding the fluctuation of the markets, etc., and I think any person doing a lucrative business should be a subscriber for it."

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HATS AND FURS.**INTERMEDIATE
**PROFITS SAVED
BY PURCHASING DIRECT****FROM THE MANUFACTURERS.**WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.
ST. PAUL STREET.

A DESPATCH announces that a Minneapolis firm has secured a large order from the Syndicate for lumber for the construction of the Canadian Pacific Railway freight sheds and depots on the line. It is stated also that 600,000 ties, manufactured on the Eastern section of the C. P. R., have been bought at reasonable figures.

ATTEMPTS to smuggle dutiable goods across the line between Canada and the neighboring Republic are becoming quite common, and are not confined to jewellers, dentists, or any other class. Last week 4,000 lbs. of chickens, concealed in two canvassed covered wagons, were seized near Rouse's Point and taken from a smuggler.

The London Steam-heating Works, with the book-debts, have been sold to R. C. Struthers for \$7,900 and \$3,250, respectively. It is not known whether or not the works will be continued. The failure in London is admittedly not due to the system, which has been proved practicable in other cities.

EVERYTHING is being put in readiness to begin at an early date the erection of the new Post office and Customs office in the city of Belleville. It is understood that the sum of \$15,000 in the estimates is only to commence operations. The Government will not fail to erect such a building as may meet the city's prospective requirements.

JOHN HALLIDAY, who moved to Morrisburg from Lynn, Ont., about two years, has closed his business, and is returning to Lynn. Mr. William M. Baker, who was formerly in business in that place as a general merchant, but who has for the past three years been farming, has again opened out a general grocery in connection with the bakery. A Mr. Patterson,

said to be from Kempville, has also opened out a grocery store in Tait's new block.

The Flos Lumber Company have erected a new saw and shingle mill, of large capacity, not far from the Midland Railway Station at Orillia, and already two boilers and machinery are forward, the intention being to have the mill ready for work at an early day on the large stock of logs cut during the winter.

A FREDERICTON, N.B., subscriber writes: "Dear Sir,—Enclosed I send you four dollars to pay my subscription to the JOURNAL OF COMMERCE for the past and present year. You have my very best wishes for your success in conducting your excellent weekly; your able articles from time to time on Banking, Finance, Insurance, Commerce, &c., are of great value to all thoughtful readers, and I consider your reliable market reports are alone worth to business men the cost of the JOURNAL OF COMMERCE." —Mr. S. has our thanks for his words of encouragement and his kind appreciation, which we always hope to merit. [Ed. J. of C.]

A liquor conspiracy case in progress at Winnipeg is attracting much attention. One Corrigan, Postmaster at Whitemouth, was fined \$200 or six months by Stipendiary Magistrate Brereton for having liquor in his possession. A gang conspired to get him into trouble, and the police authorities of Keewatin are involved. James Burns, who bought liquor in Winnipeg and consigned it to Corrigan by express, was arrested, and is being tried before the Provincial Magistrate. Evidence had not proceeded far when Constable Lomis was put under arrest for perjury and conspiracy. Other startling discoveries are looked for that may involve others higher in authority. Corrigan has been released from gaol through informality of the conviction.

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.

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, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

S. H. MAY & CO.,

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

Paints, Botted and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.; Smethwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 3 and 1, White.

DOMINION GLUE DEPOT.

EMIL POLIWKA & CO.,

GLUES, OILS, FLINT PAPER, &C.

32, 34 & 36 St. Sacrament St.,

MONTREAL.

JAMES A. LYONS, retail dry goods dealer, Simcoe, Ont., suspended last week, and is taking stock. Meanwhile he allows his father and brother-in-law, to obtain judgments against him for a considerable amount.

APPLICATION is made for a charter incorporating the St. George Cotton Mill Company, at St. George, Charlotte County, New Brunswick. The capital is to be \$500,000 in 10,000 shares of \$50 each.

A. R. LESZ & Co., retail dry goods dealers, Hamilton, are again in trouble, and convened a meeting of their creditors in that city yesterday, 16th inst., but with what result we have not yet learned. About a year ago they got an extension of time, on showing a fair surplus, and it was understood that, up to a short time ago, the firm were doing a comfortable, safe business, and reducing their liabilities.

IN ORILLIA, Ont., T. W. Moffatt has opened in groceries and boots and shoes, and McCroan & Tait in the saddlery business. Mr. T. H. Robinson, late with Kenneth Campbell & Co., Montreal, has succeeded to the drug business lately carried on by W. R. Tudhope, and Mr. Tudhope has gone into newspaper publishing at Gravenhurst.

A REVIEW of the adjustment in the case of the late St. Paul street fire, and other matters are unavoidably crowded out.

TO THE

DRY GOODS, HARDWARE, GROCERY, &C., TRADES.

Use the new Folding Box for your Parcels Samples, &c., in place of wrapping paper, twine, &c. It is neat, secure, and helps to sell as well as advertise your goods.

Send for Samples, Prices, &c., to the

ARTHUR PATENT FOLDING BOX CO.,

29 St. PETER STREET, MONTREAL.

Richard Jones, WOOLLEN MANUFACTURER,

OFFERS TO THE TRADE

Yarns and Woollen Goods.

E. A. JONES, Manager,

56 St. Francois Xavier Montreal.

Mills:—TAMWORTH, Ont.

W. K. OWEN SOUND.—Many thanks; your words deserve to be written in letters of gold.

THE SS. *Brooklyn*, from Portland, with 284 cattle and 496 sheep, arrived at Liverpool last Tuesday and landed her live stock, with the exception of 27 cattle and 66 sheep, which died on the passage.

MESSES. HEWTON & HUGHES, proprietors of the City woollen mills, Kingston, who have hitherto been running a grist mill in conjunction therewith, have disposed of their grist mill machinery and purpose substituting woollen machinery, and devoting their attention to that manufacture exclusively, which will double their present capacity.

BEFORE making the proposed alteration in our Prices Current, we despatched inquiries by mail some ten days ago, addressed to some two hundred localities in this Province where the language of La Belle France is mostly spoken, with the view of ascertaining the desires of our subscribers on the subject of publishing the Prices Current also in French. The result has confirmed our previous opinion on the subject, that with rare exceptions all the mercantile classes read English with facility, and

JOHN TAYLOR & CO.

Manufacturers and Importers of

HATS, CAPS, FURS,

&c., &c., &c.,

537 ST. PAUL STREET,
MONTREAL.

Batty's Nabob Sauce.

C. H. BINKS & CO., MONTREAL.

that the additional space required can be more usefully employed.

THE TORONTO *World* finds fault with us for saying that there is "an absence of any shipments of butter to England;" and then remarks that 2584 lbs. were shipped during the week ending March 3rd as a convincing proof of heavy shipments. How much is 2584 lbs?—something like *one-tenth* of a car load, and all shipped within a week. Heavy business truly! The total amount entered at Toronto for England during the month of February was only 71,699 lbs., or about three car loads, and one of these was shipped from Mount Forest but entered at Toronto. England is now being supplied from the Continent with fresh butter, and there is no demand for Canadian.

A. O. BUCHAN, a Guelph dry goods dealer, has compromised at 60c. on the dollar. Mr. Fryer, hatter, Yonge street, Toronto, has also settled at 30c. on the dollar. W. F. Martin, dry goods, St. Thomas, Ont., and W. R. Tudhope & Co., druggists, Orillia, are reported to have assigned in trust. The case of Messrs. Bastedo & Co., wholesale hatters and furriers, Toronto, charged with attempting to defraud the Customs by passing goods at below their value, is still in Court. A portion of the goods were attached by the Crown.

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.

D. MORRICE & CO., Canadian Manufactures, MONTREAL & TORONTO.

Hochelaga Brown Cottons, Canton Flannels, Yarns and Bags,
Valleyfield Bleached Shirtings, Wigans and Shoe drills.

Stormont Col'd Cotton Yarns, Ducks, Tickings, Checks, &c.

Knitted Goods, Tweeds, Flannels, &c., &c.

The Wholesale Trade only supplied.

A PROJECT for the erection of a Cotton Mill, with a capital stock of \$250,000, is under consideration by the citizens of Kingston,

It is stated by the *Quebec Chronicle* that there is no probability of an early session of the local Legislature. A saving of \$75,000 would be effected should the Government succeed in making one session do instead of two for the remaining term of the present Parliament, which ends in June, 1882.

A THREE RIVERS, grocer, one N. Daigneault, who went to that city from Quebec some ten years ago, and who compromised at 50 cents six years after, has again been appealing to his creditors.

THAT a true devotion to the "heavenly maid" does not always find its reward here below is shown by the fact that the bailiff took possession on Wednesday last, of the stock of musical merchandise, pianos, &c., belonging to J. Hecker, in his store on Phillips' Square, this city. The seizure was made at the instance of his grocery landlord next door, on a claim for \$150 rent.

The inducements in lands, buildings and exemption from taxes, held out by the city of St. Hyacinthe, Que., to Messrs. James McCready & Co., to remove to that place, are valued at \$25,000; nevertheless the firm, who probably do a business of upwards of half a million per annum, find it to their interests to remain in Montreal, another proof of the great economic advantages possessed by this city as a manufacturing centre.

IN THE case of the Corporation of Quebec vs. Piché, a traveller for Messrs. Frothingham & Workman, this city, judgment has been given by the Recorder in favor of the city, binding

ESTABLISHED, 1861.

Ostrich and Vulture PLUMES.

The Stock of OSTRICH AND VULTURE PLUMES for the spring season, will be thoroughly assorted in all its departments, on or about March, 8th. All letter orders, will receive personal attention and quick shipments.

J. H. LEBLANC,

547 Craig Street, Montreal.

commercial travellers to pay merchants' tax of \$60. The case will be appealed immediately at the instigation of the Dominio Association, and although the legal circumstances are somewhat different, the result will probably be similar to that in the recent case of St. John.

JOSEPH LITTLE, of J. Little & Co., dry goods, Port Hope, Ont., after consulting his creditors in this city on Tuesday last, made an assignment in trust to Mr. S. O. Fatt, assignee, who accompanied Mr. Little on his return journey, for the purpose of preparing a statement of affairs of the estate. About two years ago the insolvent showed a surplus of over \$3,000, but he has been getting behind ever since, and now shows a deficit of about \$3,500, his total liabilities, it is understood, being about \$21,000. Mr. Little attributes his loss of business and financial difficulties to an attack of small-pox some two years ago, but commercial travellers know that "Joe" was weak even in perfect health, and one cause of his trouble may reasonably be attributed to buying too easily and selling at too easy credits. His creditors are

TO THE TRADE.

A CUT
PLUG made

from the finest

culled NORTH
CAROLINA LEAF of

Medium Strength, Nice

Natural Flavor, Bright Color,

just the thing for a thoroughly enjoy-

able Smoke. Done up in the neatest 1-4

pound package in Canada.

CANADA TOBACCO WORKS

MONTREAL, QUE.

A. D. PORCHERON

PROPRIETOR.



LEWIS BERGER & SONS, (LIMITED.)

Corrodors of WHITE, RED & ORANGE LEADS

MANUFACTURERS OF

Colors, Paints, Oils Varnishes, Chemicals, &c.

London and Sheffield, England. Montreal, Canada.

SOLE AGENTS FOR

J. W. MASURY & SON, New York, and

H. WOODS, SONS & Co., Boston, Mass

CANADIAN WORKS; ST. GABRIEL LOCKS, MONTREAL, QUE.

OFFICE: 17, 19 and 21 ST. NICHOLAS ST., Montreal.

William Johnson, Manager.

LEATHER BELTING.

ROBIN & SADLER,

(Successors to Barry, Smith & Co.)

MANUFACTURERS OF

FIRE ENGINE HOSE,

LACE LEATHER, ROLLED SKIRT-

ING and DRESSED SHOULD RS,

594, 596 and 598 ST. JOSEPH STREET,

Montreal.

not numerous, and reside in Toronto and Montreal, with the exception probably of his physician, whose claim is understood to be rather heavy.

A MEETING of creditors of Robert Balfour, general dealer, at Port Colborne, Ont., was held in Toronto last week. Mr. Balfour has been in business a good many years, and had retired, but resumed some three or four years ago; he has always enjoyed a good reputation in commercial life, but for the past two years his trade has been seriously injured by the work of improvements to the Welland Canal, which so blocked up the street, that his custom was obliged to go elsewhere, and business falling behind necessitated his asking indulgence from his creditors. Another cause of his difficulty is said to be that of spreading his business too much—having had two or three stores in different places—for the amount of capital he controlled. His statement showed a surplus of several thousand dollars, and an offer of 75c on the dollar,—5c; his own note at fifteen months, and 70c in 3, 6, 9 and 12 months

Leading Wholesale Trade of Montreal.

Steel Co'y of Canada.
WORKS
LONDONDERRY,
NOVA SCOTIA.

THE SUBSCRIBERS offer for Sale the PRODUCTS of the above Works, consisting of
COKE PIG IRON, Nos. 1, 2 and 3.

BAR IRON, Assort Sizes,
"SIEMENS." AND
Do do., **OUT to SPECIAL**
"SIEMENS BEST," IF **REQUIRED.**

The above Iron is of VERY SUPERIOR QUALITY, being entirely made from Hematite Ore.

Gillespie, Moffatt & Co.,
12 St. Sacrament Street, Montreal,
AGENTS,
Steel Co'y of Canada.

JOHN S. SHEARER & CO.,
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.

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.

secured, has been accepted, we understand, by the creditors, who are also to receive half the amount he expects to receive from the Government as compensation upon a claim, he presented last June, for the injury he has sustained by the canal. Some two or three wholesale dry goods' houses in this city are interested.

GEORGE MCINTYRE, a Paisley, Ont., grocer, is missing. He left town a short time since, ostensibly to consult his creditors about his financial troubles, and has not been heard from since. His liabilities are \$1,400, and assets \$900.—Mr. B. Boulton, postmaster and general dealer at Longwood, Ont., recently attempted a clearing sale at great sacrifices, which aroused the suspicion of some London

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.
WHOLESALE DRUGGISTS
AND
MANUFACTURING CHEMISTS
MANUFACTURERS OF

Linseed Oil,
White and Colored Paints,
Putty,
Calcined Plaster,
Land Plaster,
DRUG AND SPICE GRINDERS,
IMPORTERS OF
DYE STUFFS, NAVAL STORES, OILS, &c.
382, 384 and 386 ST. PAUL STREET,
MONTREAL.

Tees, Costigan & Wilson,
(Successors to James Jack & Co.,)
IMPORTERS of TEAS
AND GENERAL GROCERIES
68 ST. PETER STREET, MONTREAL.

M. LEFEBVRE & CO.,
MANUFACTURERS OF
Pure Vinegars,
AND
METHYLATED SPIRITS,
Imperial Triple Strength,
Cote d'Or Vinaigre de Vin,
White Wine,
Crystal Pickling.
39, 41 & 43 BONSECOURS STREET,
MONTREAL.

DUNCAN BELL
COMMISSION MERCHANT
AND
MANUFACTURERS' AGENT.
Canadian Woollens, Hosiery, Rubber Clothing, Cordage, Twines, Nets, Rubber and Horn Combs, Vegetable Ivory Buttons, &c., &c.
70 ST. PETER ST., MONTREAL.

creditors, who seized his stock, and Boulton was last seen in Detroit.—Messrs. Grant & Thompson, dry goods dealers, Georgetown, Ont., have assigned for the benefit of their creditors.—Messrs. Denis & Doane, an extensive shipping firm at Yarmouth, N.S., are said to be asking indulgence from their creditors. This firm owns the principal interest in fifteen good-sized vessels.—Two Oshawa grocers, in a small way, have fallen into the hands of their creditors: R. H. Munn, who had a branch store in Whithy, Ont., got behind in his payments, and recently consented to return the balance of stock left, rather than assign. He started about three years ago with a capital of \$1,000. Charles Ivory, of the same place, is reported to have left for the States to obtain a divorce, and a creditor has taken possession of his stock.

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 Bellerio. [Cognac.]
W. & J. Graham & Co., Oporto Ports.
R. C. Iyison, Jerez de la Frontera Sherries.
Beylot & Cie., Libourne, Bordeaux, Clarets and Sauternes.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près 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 Ponseti & 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 Looch Katrina, Scotch Whiskies.

WILLIAM L. BUSBY,
Commission Merchant
AND
MANUFACTURERS' AGENT,
Robertson Buildings,
85 WATER STREET,
ST. JOHN, N.B.

Wm. JOHNSON & Co.
77 ST. JAMES STREET,
MONTREAL,
SOLE AGENTS IN CANADA FOR

Messrs. J. & J. COLMAN, London.
" JAS. KEILLER & SON,
Dundee and London.
" H. J. ROWNTREE & CO.,
York and London.
" HILL, EVANS & CO.,
Worcester.
" WM. SYMINGTON & CO.,
Market Harboro',
" CARTER, HALES & CO.,
Liverpool,
" ANTONINI & CO.,
Leyhorn, Italy.
Mr. GEO. WHYBROW, London,
AND IMPORTERS OF
FANCY GROCERIES.

WILLIAM DARLING & CO.,

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*

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

No. 30 St. Sulpice, & No. 379 St. Paul Streets

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

FRONT ST., East.]

TORONTO.**D. McCall & Co.**

BEG TO ANNOUNCE THAT

REPEAT CABLE ORDERS

Are expected about the latter end of this month. Orders not completed will receive immediate attention on receipt.

We are daily receiving large shipments and expect our stock completed the first week in March.

D. McCall & Co.,**WHOLESALE MILLINERY****IMPORTERS,****51 Yonge Street. Toronto.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 11, 1881.

DOMINION PUBLIC WORKS.

The annual report of the Minister of Public Works furnishes ample material for reflection on the system which prevails in the Dominion. The separation of the department into two branches, must seem to those, who study the reports of the Ministers on the works which they have to supervise, to have been a matter of necessity. The railways and canals would seem to furnish full occupation for one minister, and the Minister of Public Works has under his control public buildings, harbours and rivers, dredging, slides and booms, and telegraphs. We should have supposed that telegraphs would have been more conveniently

placed under the Minister of Railways. We are unable to gather from the report the number of public buildings which are under the control of the department, but we know that there are many more than are tabulated in the contents of the report, prominent among which we may mention the Toronto Custom House and the Montreal Custom House and post office. There are about thirty-two buildings mentioned in the report, while money was expended on about seventy-two. In Nova Scotia there are 19 harbours and rivers under the control of the department, in New Brunswick 6, in Prince Edward Island 7, in Quebec 18, in Ontario 13, in Manitoba and in British Columbia 3, or an aggregate of 68 harbours and rivers between the Atlantic and the Pacific under the supervision of a department at Ottawa. The slides and booms for facilitating the descent of lumber are numerous. In the Ottawa district alone there are 66 stations, and there are others on the St. Maurice, Saguenay and Trent. The expenses of staff and maintenance under this head are about the same as the expenditure for construction and repairs. The dredging is an important item in the expenditure. The fact is that dredging is being carried on in nearly all the Provinces, in Victoria Harbour, and the Frazer River, B.C., and in the Maritime Provinces and elsewhere. There are 9 dredges, 2 steam tugs, and over 30 scows owned by the department.

We should imagine that when so many works of a local character are undertaken by the central government there ought not to be a second opinion as to the propriety of relieving the port of Montreal of the burden of deepening the channel of the river St. Lawrence, and more especially as it falls on the trade of the entire country west of Montreal. The subject has been brought fully under the consideration of the Minister in elaborate reports from the Harbour Commissioners and the Board of Trade, and the important questions of pilotage and towage have also been treated by those bodies. It is by no means surprising that foreign vessels avoid the St. Lawrence where a towage system, which can only be described as grossly fraudulent, is tolerated. The Harbor Commissioners report that about the year 1874 the tug boat owners agreed upon a tariff, which was considered very high by the ship owners, who obtained discounts, until the tariff was practically abandoned, and, during the last three years, "barely one-third to one-half of the tariff rate has been paid by regular trading vessels." The report proceeds thus: "Strange vessels, however, coming

"to the river for the first time, are met "by the tugs, and, if they are unaware of "the competition, are sometimes induced to pay tariff rates, the captains "supposing the tariff was a legal status, "and they are much surprised afterwards "to find that it is simply an obsolete "tariff of the tug owners themselves, and "that they have been overcharged." A paragraph more utterly disgraceful to the country, which has found no remedy for such practices, has, we venture to assert, never emanated from a department of the Government. It is, however, to be regretted that, in reply to the query of the minister, "What remedy your Board "would propose to lessen the cost of towage of sailing vessels from Father Point "to Quebec, and from Quebec to Montreal," the Harbour Commissioners could only answer that "the question was a very difficult one," and, "if the tug owners could be got to agree upon reasonable maximum rates," it would benefit themselves, and spare much vexation to vessels visiting our ports for the first time. We have no confidence whatever in the suggestion of the Harbor Commissioners. Fraudulent practices must be put a stop to by measures of a much more stringent character.

The Board of Trade has furnished some valuable statistics as to the comparative rates of towage at other ports of a 600 ton vessel. The rates at Boston and New York are \$35 inwards and outwards, or \$70 both ways; at Philadelphia, \$51.50 and \$77.25; at Baltimore, \$142 inwards and same outward, \$284 in all. The report then proceeds: "It would be misleading to "quote rates of towage here, as in the "foregoing examples," because, though tow boat officials sometimes refer to the "regular tariff" (viz., when they want to swindle strangers) "there is practically no recognized tariff of rates for tug boat service in the Gulf and River St. Lawrence." An opposition company adopted a tariff with a mere nominal reduction, which is characterized by the Board of Trade as "serving only to mislead unsuspecting ship masters." The Board of Trade state that the chief sufferers by a system which is maintained, according to "a well-informed person at Quebec," "by the unblushing lying of agents which some of the tug owners keep for the purpose," are those which come into the St. Lawrence trade for the first time, "and their experience is often so hard and cheerless that they never return." The remedies suggested by the Board are: 1st. To empower the Harbor Trust to provide towage facilities at cost of service. 2nd. That a company should

be subsidized for the purpose of securing strict adherence to rates *under cost* to vessels. 3rd. The service might be left open to all tow boats *licensed* as to their fitness, and governed by a uniform maximum tariff of rates; and to prevent overcharges the rates should be payable at the office of the Harbour Trust. It seems absolutely necessary that some remedy should be applied without further delay to prevent the infamous frauds which have induced Mr. Gianelli to make a public appeal through the press.

Since the foregoing remarks were in type, there has been an announcement of the decision of the Government on the Lake St. Peter expenditure which has naturally caused intense disappointment, to use a mild expression, in Montreal. The rate of interest is to be reduced from 5 to 4 per cent., and no sinking fund is to be exacted. The concession will be of no avail as regards the main object contemplated by the Harbor Commissioners.

TRADE RETURNS—EXPORTS.

MANUFACTURES.

In noticing this branch of our export trade, it is scarcely necessary to observe that it has been and must long continue to be comparatively insignificant. There is no ground for expecting that while the United States has been unable to compete in the markets of the world with British manufacturers, and in several branches even in their own highly protected markets, Canada can reasonably expect to do more than supply her home market to a moderate extent. In 1873 the export of manufactures the produce of Canada was \$2,921,802, in 1879 it was \$2,700,281, and in 1880 \$3,242,617. A comparison was instituted in the House of Commons based on the exports of the year 1873, which were \$4,127,755. We shall proceed to analyze a few of the principal exports. In 1873 the value of ships sold to other countries was \$1,218,145, while in 1880 it was \$464,327. In 1873 the value of ships was \$782,900, which is not included in the amount stated above, ships not having been then included with manufactures. The cause of the great falling off in this branch of industry is the substitution of iron for wooden ships by the principal commercial nations.

In 1873 the value of sewing machines was \$366,231, in 1878 \$273,258, and in 1880 \$201,545. The falling off in this branch of industry has chiefly been to Great Britain, which took \$172,217 in 1878 against \$87,536 in 1880. In 1873 the value of the exports of leather was \$314,603, in 1878

sole and upper leather \$563,221, and boots and shoes \$236,345. In 1880 the sole and upper leather was \$408,708, boots and shoes \$165,147, while other items come to about \$11,000. In 1873 the manufactures of wood were about \$810,000, chiefly sugar boxes. In 1878 sugar boxes are not specially mentioned, but the aggregate exports were about \$310,000. In 1880 the aggregate exports were about \$410,000, chiefly under the general head of "other manufactures." In 1873 the value of iron and hardware exported was \$307,057, in 1878 about \$160,000, including castings, pig and scrap. In 1880 there is a more extended classification, shewing \$205,134 under scrap, \$72,023 pig, stoves and other castings \$22,000, other iron and hardware \$92,588. The hemlock bark extract exported in 1873 was of the value of \$106,264, in 1878 \$187,840, and in 1880 \$171,808. We have noticed the principal articles of export, and we are not of opinion that the changes need cause any anxiety.

THE REFUNDING BILL.

Just as we were going to press last week, the news was received that President Hayes had refused to sanction the refunding bill which had been agreed to by both Houses of Congress. It would be difficult to comprehend how a measure containing such unjust provisions against the National Banks could have been passed by Congress, were it not that it has long been apparent that there is a powerful combination of parties in the United States hostile to the National Banks. These parties may be divided into at least three classes: 1st. Those who, believing in the strict convertibility of bank notes into coin on demand, hold that the profit on the circulation should belong to the public, and not to a number of corporations, which are required to deposit Government bonds as security. Those who believe in the principle which the late Sir Robert Peel embodied in the English Bank Act of 1844, and which was thus described by Mr. Lowe, now Lord Sherbrooke: "The issue of bank notes is the creation of money, and the creation of money is the business of the State, and not of any trading association," hold that the system which has proved so successful in England should be adopted in the United States, and that the Government should issue legal tender notes based on their own securities to an amount to be fixed by law,—all issues beyond that amount to be based on coin. Such a system would work automatically as it does in England, and as the notes would continue to be those of the United

States there would be no danger of such misconceptions as have prevailed regarding the English issues, which are very generally believed to be those of the Bank of England, although, when introducing his scheme for what he avowed to be "a national currency," Sir Robert Peel stated, "we think it the wisest mode to work with the instruments which exist, and, to select the Bank of England as that controlling and central body, rather than to appoint commissioners under the authority of Parliament for the purpose of the issue of a paper currency." Sir Robert Peel probably did not foresee that superficial observers would be unable to distinguish between the different functions which the Bank of England would in future be called upon to discharge, and it has been but too evident that the Bank itself has undertaken during periods of a monetary crisis to lend aid, which it had only been able to do on former occasions by issuing notes. It must be constantly borne in mind that those who believe in the theory of Sir Robert Peel, which is likewise that of Mr. Gladstone and of Mr. Lowe, now Lord Sherbrooke, maintain that the mixed currency of notes and coin "must be at all times exactly of the same amount, and, consequently, of the same value as a purely metallic currency would be." The 2nd class of opponents of the National Bank consists of those who are favorable to a Government issue of notes, but who are opposed to convertibility, believing that the fiat of the Government would confer a value upon the notes. We are not without advocates of fiat money in Canada, though we hope they do not possess even as much influence as those holding similar views do in the United States. Our present object being merely to describe the views of the opponents of the National Banks, we need not discuss the merits of the fiat money theory. The 3rd party, and we believe the most formidable in numbers, consists of those who are advocates of the old State Bank system, and who would much prefer that Congress should abstain from all interference with banking, and allow the State Legislatures to grant charters with power to issue notes under State regulations. It will be readily acknowledged that a combination of persons holding the widely conflicting views that we have described would be sufficiently powerful to carry a measure which was obviously intended to injure the National Banks. The fact that so powerful a combination only succeeded with the greatest difficulty in proving the assent of Congress to their Anti-National Bank measure, and that the President took the respon-

sibility of refusing his assent to it, is sufficient evidence that there is a fourth party more powerful than any one of the other three, which believes that, on the whole, it would be unwise at present to make war on the National Banks. President Hayes stated in his message to Congress, that, "Banks of issue are essential instruments of modern commerce. If the present efficient and admirable system of banking is broken down, it will inevitably be followed by a recurrence to other and inferior methods of banking." Mr. Hayes seems unable to distinguish between banking, according to the true meaning of the term, and the issuing paper money, which is by no means a necessary function of a banker. Comparatively few bankers in England issue notes, and every year the number is getting less. In the United States there are a large number of State Banks which do not issue notes, and it is at least doubtful, whether, if the privilege of issue were taken from the National Banks, they would cease doing business. The trade of a banker is one that is indispensable to the community, and those who engage in it will only do so if the profits are remunerative. If joint stock banks and private bankers in England can carry on business and obtain fair profits, there is no reason why they should not do so in the United States. President Garfield has given no uncertain sound in his first address on the subject of the currency. He said: "By the experience of commercial nations in all ages, it has been found that gold and silver afford the only safe foundation for a monetary system." This, at all events, is sound doctrine and, so long as the great principle of convertibility is maintained, there is room for minor differences. General Garfield, we should imagine, is decidedly favorable to the National Bank system. He said: "Grave doubts have been entertained whether Congress is authorized by the Constitution to make any form of paper money. Legal tender of present issue of United States notes has been sustained by the necessities of war." It seems rather absurd to justify the present issues of greenbacks on the necessities of "war," at a time, too, when Congress has made an attempt to obtain a forced loan from the National Banks at 3 per cent. We shall not, however, discuss the constitutional question. If the nation cannot obtain the profit on its own circulation, so much the worse for it. General Garfield holds that "the refunding of the national debt at a lower rate of interest should be accomplished without compelling the withdrawal of the national bank notes, and thus disturbing the

"business of the country," from which we should infer that he approves of President Hayes' veto of the refunding bill.

ABUSES OF THE FRANKING PRIVILEGE.

It is as it were but yesterday since public attention was called, through the press, to the fact that printed circulars of an Ottawa newspaper had been extensively circulated by the instrumentality of a member of Parliament, who had merely used his initials, as is customary, and as more than one member had the same initials, there was some difficulty in identifying the individual. We scarcely expected that, after the public exposure of a practice which can hardly be characterized by any mild expression, another instance would occur during the present session. We have, however, seen an envelope with the Ottawa post mark of 3rd March franked L. T., M.P., which are the initials of Mr. Louis Tellier, the member for St. Hyacinthe, and which envelope contains the prospectus of a new advertising Directory which Mr. J. Boivin, who, hails from the House of Commons, Ottawa undertakes to send "free by mail" to any part of the United States or Canada. We presume that the work is to be published in Montreal by Messrs. L. J. Boivin & Co., as their name is also at the foot of the prospectus. We believe that there is no second opinion as to the gross impropriety of abusing the franking privileges in the manner described, but it would appear that the practice is of long standing. We have seen a circular from Mr. F. R. E. Campeau, dated May, 1879, inviting subscriptions to an "Illustrated Guide to the Senate and House of Commons of Canada," which was sent through the post office franked by Mr. Alfred Patrick, late clerk of the House of Commons. With such an example set by the principal officer of the House, it is not much to be wondered at that private members entertain no scruple on the subject of franking. The blame, of course, rests with the House of Commons itself, which ought to adopt a standing order on the subject, which would put an end to the irregularities which have been most properly noticed by the press. We trust that we have done no injustice to the member for St. Hyacinthe, but the envelope which has been brought under our notice has the stamp of the House of Commons and the initials L. T., M.P., which will not apply to any other member, as far as we can judge. The Mr. Campeau whose printed circulars were franked in 1879 by Mr. Alfred Patrick

appears in the public accounts as a clerk in the Inland Revenue department at a salary of \$1,400, while Mr. J. Boivin is in the employment of the House of Commons, and specially in that of the Speaker himself. As the Boivins hail from St. Hyacinthe, Mr. Tellier, we presume, thinks them specially entitled to free postage.

SPRING AND SUMMER MATERIALS.

In millinery, hats comprise two leading styles; one, the walking hat, and the other similar to the Gainsboro or Rubens, with rolling leaf turned up at one side and down at the other. There are besides these, of course, a great variety of shapes to suit all faces and figures. In bonnets there are also two leading shapes; the first, known as the Poke bonnet, being large with flaring front, in style nearly similar to that worn about 50 years ago. This bonnet is worn in Paris by young ladies. The second bonnet, the Princess, is a very graceful article, setting close to the face, and this, though small, is intended for older ladies.

Italian lace enters largely into the make up of these goods, though many braids and some real chip will be worn, as well as all the lower grades in English straw. For trimming, laces will be largely used in cream and black. Flowers will be profusely used, and feathers and tips to a considerable extent. Steel laces will be largely in use, as will gold and silver laces. Ribbons and a variety of silk materials, colored and black satin, merveilleux, plush, gauze and veloutine, satin, serge and tartan, will be used as trimmings. The leading colors are cream, maize, sky blue, and cardinal, the two former harmonizing beautifully with the Italian braids. The leading trimmings for dresses and mantles will be fringes and cords and tassels to match. Passementerie ornaments and buttons will be largely used for trimming dresses. Wholesale millinery houses opened on Tuesday last for the Spring trade.

In dress goods seal and navy will be worn for some time to come, and then will follow the warmer shades of drabs. A pretty dress for summer wear will be made up of cream and cardinal in grenadine delaine, and in the same material sky blue, Burgundy and other colors will go together with a pleasing effect. Wool delaines in all the above colors are designed by one of our wholesale houses—which has followed the example of a Boston house—to take the place of buntings, as being much softer and better in appearance. Broken checks will be used for trimming several of the plainer materials. Pompadours are being superseded by checks and stripes, and the question is which of the latter will be most used. Of course the lighter Pompadours will be extensively worn in fancy designs.

In prints there is a great variety of styles, the Eldorado in gold being very handsome. Besides those enumerated, there is an almost endless variety of dress goods for summer wear to suit every taste and every purse.

The *Orillia Times* made a strong protest against the proposal to lower Lake Simcoe and the other lakes in the same chain, in order to

reclaim certain lands now covered with water in the upper part of the county of York. The *Times* says to lower Lake Couchiching three feet would completely destroy the beauty of that sheet, as well as ruin the business of Orillia, the people of which place had a vested right in the lake level as it now is.—*Exchange.*

CANADIAN HAY EXPORTS.—That Canada is pre-eminently an agricultural country also becomes more apparent every year by the increase in her exports of farm produce. The winter harvests this year from the forests are proving almost as profitable as the cereal and other crops of the summer; the demand from other countries for our produce is ever on the increase, and the consequence is that new features in the Canadian export trade are developed every year. The hay crop all over the United States was exceedingly light last year, while in Canada an unusually large crop was garnered in good condition, and the Americans, with characteristic enterprise, have entered our markets in large numbers for the purchase of hay on speculation, as well as for feed for the large number of good horses they are taking out of Canada. There are buyers in the country from Maine, Rhode Island, Massachusetts, New York and Pennsylvania, shipping large quantities of pressed hay from various districts in Ontario and Quebec, but more especially perhaps from Three Rivers and Quebec in the East, and Ottawa Valley District and points along the St. Lawrence, in the West. Some 1,500 tons have passed through this city within a few weeks from the Ottawa Valley for the States, and a large quantity is still held for shipment. Several hundred tons have been shipped to New York from Hamilton. It has been stated that there is a sufficient quantity of hay along the line of the Canada Central Railway awaiting shipment to keep a train of thirty cars running daily for a month. Farmers command almost their own figures, as high as \$11.50 and \$12 per 100 bundles of 15 lbs. each having been obtained, and for several car loads for shipment, \$12.25 to \$13 per ton was paid within the past week; on arrival in New York and Boston or Philadelphia, Canadian hay is disposed of at good paying rates. In Boston, good to choice qualities are quoted at \$21 to \$23, and in New York at \$21 to \$24, according to latest private advices. So great has been the American demand in the surrounding farming districts this winter, that, according to official report, the quantity of hay weighed on the College street market, in this city, per week would not average more than the quantity per day other winters. It would be interesting to know what the total exports of Canadian hay for this season will have been. While the active demand may stimulate our agriculturists to the growth of first-class timothy and clover, it should be remembered that the export demand is largely due to the extreme scarcity in the States, a circumstance which might not again occur within a long period.

THE CANADA AND ATLANTIC RAILWAY.—At a meeting of the directors of the Canada and Atlantic Railway Company, the amalgamated Coteau and Province line, and the Montreal and City of Ottawa Junction railways, held at Lancaster on the 25th ult., the proposition of

Mr. Walter Shanly to construct that portion of the road between Coteau and Ottawa was rejected, and a contract was entered into with Mr. Daniel C. Linsley of Burlington, Vermont, for the construction of the whole line. Mr. Linsley is to construct the whole road, 122 miles in length, and the bridge over the St. Lawrence at Coteau, and is to get therefor, \$3,000,000 of the Capital stock of the Company, bonds of the Company to the extent of \$15,000 per mile, the Ontario Government and municipal bonuses, amounting to about \$420,000, together with the work already done upon the road. That part of the road between Coteau Landing Station on the Grand Trunk Railway and High Falls in the County of Russell, is to be completed by the 1st of January, 1882; the portion between High Falls and the City of Ottawa by the 1st of September, 1882, whilst that part of the line South of the St. Lawrence to the Frontier is to be completed by the 1st of May, 1883, and the bridge by the 15th May, 1887. The contractor put up \$30,000 in cash and a bond executed by Ex-Governor Smith of St. Albans for \$100,000 as a security for the performance of the work within the stipulated time. It is understood that the work of construction will be begun at once on both ends of the line between Coteau and Ottawa. Advertisements have already been put out for ties. The line is so situate as to be a link in a through route from Boston to the West, and it is claimed that one of its advantages will be to afford a winter port of shipment for their lumber to the Ottawa lumbermen. We understand the late president, Hon. D. A. McDonald, resigned on account of his health. E. McGillivray, Esq., of Ottawa, has been unanimously elected in his place.

The bill to incorporate the Quebec and Ontario Railway Company has been passed by the Dominion Parliament. The bill gives power to construct a line of railway from Ottawa to Toronto, and it is said the projected Company has already arranged for running powers over the Quebec Railways in the East and the Credit Valley and Canada Southern Railways in the West—thus giving them a through and very direct route from Chicago to Montreal and Quebec. The Act has met with considerable opposition on the part of the Grand Trunk Railway, which fears its rivalry, and also at the hands of Mr. William Gooderham of Toronto, who holds a charter from the Ontario Legislature for the construction of a line through the same territory. The Quebec representatives in the House supported the bill almost to a man, and it was also strongly supported by those from Ontario and the other Provinces. The gentlemen who are to be the first incorporators are: The Hon. L. R. Church, Hon. J. A. Chapleau, C. J. Campbell, Hon. J. R. Thibaudan, A. Desjardins, L. Gordon, B. Osler, Hon. P. Garneau, O. Bickford, Duncan McIntyre, A. B. Chaffee, A. Brown of Hamilton, and F. X. Archambault.

THE CREDIT VALLEY RAILWAY.—The bill which has passed the Railway Committee of the Ontario Legislature provides that of the new issue of bonds a block of \$600,000 face value shall be set apart for the payment of the floating debt of the company, but out of the proceeds of this all moneys required for the discharge of the receiver, and for payment of right of way and other preferred liens have to be deducted. The minimum price at which the company can sell this lot of bonds is 70 cents, less brokerage, at which price we are informed the whole of the new issue has been placed on the London market, so that the position of general or unsecured creditors will be as follows:—

Proceeds of sale of bonds	
at 70c.....	\$420,000
Receiver's warrants for fencing, &c.....	\$ 117,000

Right of way and other liens.....	170	
Expenses, say.....	2,500	289,500
Balance.....		\$130,500

Thus \$130,000 has to be divided between creditors whose aggregate claims foot up \$313,000, giving say 43 cents per dollar, but we understand that the creditors coming in are not barred unless 50 cents on the dollar is paid to them, so that from some source in the interests of the road it may be expected that this sum will be paid. K. Chisholm, of Brampton, and V. E. Fuller, of Hamilton, are creditors' trustees, and we understand that the syndicate solicitors, Messrs. Osler, Gwyn & Teetzel, of Hamilton, are willing to anticipate the final adjustment, and pay all creditors now 50 cents on the dollar for the amount of their unsecured claims, taking assignments of the interests of the creditors in the Trust fund.

The Ontario Millers' Association, recently re-organized at Toronto, adopted the following resolution at a recent meeting: "That whereas there exists a demand for certain qualities of flour made from particular kinds of wheat, procurable only in a very limited degree, this meeting is of opinion that millers grinding wheat in bond should be allowed to export an equivalent in flour rather than the particular product of the wheat imported, and further that the proposed change should come into force on the 1st of June next, and that a delegation representing the milling interests of Ontario should wait upon the Government in the matter." A delegation was then appointed to take the resolution to Ottawa, and will do so on Monday next. It is claimed that under the present regulations Canadian millers can import flour at 20 cts. cheaper per barrel than they can import wheat enough to make a barrel, and that, therefore, being obliged to export the product of imported wheat they have either got to make a dead loss or not grind imported wheat at all.

The sub-committee in Parliament has reported in favor of the bill applied for by the Citizens' Insurance Company, stating that the company has, as claimed, the sum of \$107,000 over and above all liabilities; but the report is coupled with a recommendation that a 5 per cent be made. The Bill will probably be withdrawn. As already explained, the Bill is for permission to reduce its capital by one-eighth, the reduction affecting the paid-up capital only, leaving the liability of the shareholders unaltered. It is simply "six of one and half a dozen of the other," and would not affect the standing of the company to the extent of a single dollar.

EFFORTS are just now being put forth to secure bonuses for the extension of the Prince Edward Railway up the Valley of the Trent via Stirling to the mining regions in the northern part of Hastings County. The Messrs. McMullen, who have lately acquired the P. E. Railway in conjunction with the iron mines, are making vigorous efforts to accomplish this. The iron miners complain that they are unable to ship ore as they desire, and that by procuring this extension abundant facilities for shipping would be secured, beside a lake port for shipping would be secured. If the road is built it will likely be without bonus assistance from the municipalities.

A DESPATCH from Victoria, B. C., dated 8th inst., says the navigation of Fraser River is open to Hope, and that men are now at work blowing up the ice with dynamite to enable the steamers to reach Yale.

THE CHANGING of the gauge of the T. G. & B. Railway, which will probably be completed the present year, is expected to greatly develop the town of Shelburne and vicinity, bringing the place probably into closer communication with the East, from which they are now cut off in a great measure by the difference of gauge. Although one general dealer has just "gone under," business continues fairly good, and merchants who are content to conduct their business on sound conservative principles have, it is said, little to complain of.

THE COUNCIL of the Toronto Board of Trade is of opinion that it would be prejudicial to the commercial interests of the city of Toronto, and of the Province of Ontario, to allow any railway projected to the Sault Ste. Marie to pass into the control of any Railway Corporation engaged in the great east and west through traffic, and also that the line to the southward should be maintained as a local and independent road, common on equal terms to the whole railway system of Ontario.

A LONDON cablegram, dated 7th inst., says: The Great Western Railway announces a dividend of 3 per cent. per annum on its ordinary stock after paying on all the preference stock. The sum of £4,000 is also carried forward.

IN REGARD to the Lake St. Peter debt, the only relief which the Government seem disposed to grant, according to the Finance Minister's resolution, is the paltry remission of one per cent. on the interest payable upon the debt, which amounts to only \$15,000 per annum, leaving the revenue of the harbor to pay the \$30,000 balance.

LA BANQUE DU PEUPLE.

ANNUAL MEETING.

The annual meeting of the shareholders of La Banque du Peuple was held at the office of the Bank, 95 St. James street, on Monday last. The President, Mr. C. L. Cherrier, occupied the chair, and there were present Messrs. Geo. S. Brush, Vice-President; A. A. Trottier, Ald. F. E. Gilman, James Haldane, N. B. Corse, C. G. Hill, Jean Leclaire, A. Prevost, C. A. Geoffrion, J. O. Gravel, Dr. E. Desjardins, F. X. St. Charles, William Francis, Robt. Wood, William Ross, Mr. Evans, and others.

Mr. A. A. Trottier, cashier, was appointed Secretary.

The President, in commenting on the report, appended below, said the Directors were sorry that they were not able to show more business and larger profits; but they had ceased to make losses. The Bank was in a more prosperous state than it had been for some time. This Bank could not be expected to pay such dividends as some others which are placed in more advantageous positions and have branches all over the country. Some of the younger Banks have suffered considerable loss, and it might be that the conservative character of this Bank,—doing no outside business,—was the reason they could not make large profits.

The Vice-President reiterated the same sentiments.

The following is the annual report:—

STATEMENT OF LA BANQUE DU PEUPLE, MONDAY EVENING, FEBRUARY 28th, 1881.

Liabilities.

Stock paid up.....	\$1,600,000 00
Bank Notes in Circulation.....	£143,588 00
Deposits not bearing Interest.....	962,918 21
Deposits bearing Interest.....	833,548 84
Unclaimed Dividends.....	3,875 87
Net Profits on hand this day, all Expenses Deducted.....	181,513 05

Composed of Profits and Loss.....	\$120,000 00
Contingent.....	29,518 05
Dividend No. 72, payable 1st March, 1881.....	32,000 00
	\$181,513 05

Balances due to other Banks or Bankers.....	47,221 20
	\$3,772,664 97

Assets.

Discounted Notes and other Debts due to the Bank, the Balances due by other Banks excepted....	\$3,064,722 96
Mortgages, Hypothèques, and Judgments.....	20,231 67
Real Estate.....	88,793 12
Balances due by other Banks or Bankers.....	56,289 18
Specie in Gold and Silver.....	125,941 35
Dominion Notes.....	331,597 00
Bank-bills and Cheques of Chartered Banks in the Dominion.....	85,089 69
	\$3,772,664 97

The Secretary, Mr. Trottier, read the following:

AUDITOR'S REPORT.

MONTREAL, 28th February, 1881.

To the Shareholders of La Banque du Peuple:

We, the undersigned Auditors, appointed at your last annual general meeting, beg to report that, having made a careful examination of the books and securities, comprising the verification of coin, bullion and Government legal tenders, in a word, having taken cognizance of the assets and liabilities of the Corporation of La Banque du Peuple, we declare having found the whole regularly kept and deserving our approval.

The amount to credit of Profit and Loss Account is \$120,000.

The amount to credit of Contingent Account is reduced to \$29,513.05, caused by the necessity of appropriating part of this account in settlement of several old outstanding affairs in liquidation.

The profits on the business of the year, in consequence of the abundance of money, have been very limited; nevertheless, the result is satisfactory, no losses having been incurred.

We approve of the action of the Board of Directors in paying a dividend of two per cent. in September last, as well as the declaring of a similar dividend for the current six months.

Respectfully submitted,

C. G. HILL,
T. PREFONTAINE,
P. LAMOTHE.

It was then moved by Mr. F. X. St. Charles, seconded by Dr. E. Desjardins, and resolved, "That the annual statement of the Bank and the Auditors' report just read be received and adopted."

It was moved by Mr. J. O. Gravel, seconded by Mr. Jean Leclaire, and resolved, "That Messrs. C. G. Hill, T. Prefontaine and P. Lamothé be appointed Auditors for the ensuing year."

Ald. Gilman—I see, Mr. President, that your real estate has increased \$10,000?

Mr. Trottier, the Cashier, in reply, said that such was the case, but, with one or two exceptions, the real estate was paying the Bank a good rate of interest.

Ald. Gilman asked of what was the real estate composed—the \$88,000?

Mr. Trottier replied that the Bank premises were valued at \$40,000, leaving about \$48,000, the estimated value of other properties held.

Ald. Gilman remarked that last year the Auditors had written off \$50,000 as bad debts.

Mr. Trottier said that they wrote off \$50,000 of what was known as bad debts at that time.

Ald. Gilman remarked that the \$35,000 or

\$50,000 written off this year must be bad debts accumulated since the last Report was presented?

Mr. Trottier said that they were old transactions that had been taken up and finally settled this year.

The President said that the times during the past year had not been as good as they all could have wished, but the prosperity, though small, was satisfactory to the shareholders, as was evidenced by the smallness of the number of shareholders present. Had it not been satisfactory to them, or had there been any feeling in the minds of the shareholders that the prosperity of the institution did not rest on a sound foundation, there would have been, as there usually was in all such institutions, a large attendance. He felt sure that the shareholders had every confidence in the ability of the Directors, and the management of the Cashier and other officers of the Bank.

The meeting then adjourned.

HAMILTON PROVIDENT AND LOAN SOCIETY.

NINTH ANNUAL MEETING OF THE SHAREHOLDERS.

Pursuant to notice given, the shareholders of the above society met the 7th inst. in their temporary offices, Hamilton. There were present: Hon. Adam Hope (president), Messrs. W. E. Sanford (vice-president), Alex. Turner, J. M. Williams, John Harvey, Alex. Harvey, Wm. Carey, W. F. Findlay, A. T. Wood, Charles Gurney, J. M. Gibson, M.P.P., G. H. Gillespie, A. E. Irving, Q.C., A. H. Hope, J. B. Bagwell, W. G. Macdonald, A. C. Buck, John Muir, L.L.B., R. K. Hope, H. D. Cameron, John Crerar, A. S. Cruikshank and D. H. McGarvey.

The President occupied the chair, and Mr. H. D. Cameron, the treasurer, acted as secretary of the meeting.

The following is the

REPORT AND FINANCIAL STATEMENT:

In bringing before the shareholders of the Hamilton Provident and Loan Society the annual statement of its affairs for the year ending 31st December, 1880, the directors have again the pleasing duty of congratulating the shareholders upon that success which has marked the operations of each preceding year in the history of the society, and which has so pre-eminently characterized the year that has just terminated.

DIVIDENDS.

The society have paid the usual half-yearly dividends, at the rate of 8 per cent. per annum, and have also added to the

RESERVE FUND

the sum of \$30,000, making at the credit of that account a balance of \$150,000 at the close of the ninth year of the society's operations.

RATE OF INTEREST.

The experience of the past year shows a very remarkable decline in the rate of interest current in Ontario, and the investments of the society have lately been more or less affected, in sympathy with the existing circumstances. The effect of this decline upon the society's annual earnings has, however, been partly modified by the reduced rate of interest now paid by the society on borrowed money, joined with an amount of business exceeding anything yet effected by the society in any one year since its commencement, the loans made on mortgages and other securities during the year amounting to \$680,574.02.

DEPOSITS.

Favored with two good crops in succession, and, as a natural consequence, money everywhere becoming abundant, and rapidly accumulating throughout the country, the directors have been enabled to reduce the rate of interest on deposits during the past year from 6 per cent. to 4 per cent.; yet in the face of this reduction, the deposits in the Savings Bank at

the 31st of December last amounted to \$832,708.46, being an increase during the year of \$309,634.48; or it may be remarked, for the sake of comparison with a given period in the past, an increase slightly in excess of the total deposits at the close of the year 1877, which then amounted to \$309,298.29.

DEBENTURES.

The statutory limit for deposits, being the amount of the paid up permanent capital of the society, is now nearly reached, and when attained all money must thereafter be borrowed by way of debentures.

NEW BUILDING.

The new building in course of erection for the society is rapidly approaching completion, and the board expect to obtain possession at an early day.

All of which is respectfully submitted.

ADAM HOPE,

President.

Hamilton, 21st February, 1881.

Financial Statement for the Year Ending 31st December, 1880.

CASH ACCOUNT.

RECEIPTS.

Balance on hand.....	\$740 48
Permanent stock.....	129,900 00
Accumulating stock.....	48,960 38
Premium on ".....	10,000 00
Repayment on loans.....	426,083 58
Savings bank deposits.....	954,161 00
Sterling debentures.....	1,928 89
Interest on arrears.....	9,238 51
General interest.....	6,556 85
Petty ledger.....	36,346 99
Bank of Commerce.....	7,607 84
Merchants' Bank.....	108 48
Sundries.....	2 00
	\$1,631,635 00

DISBURSEMENTS.

Loans on mortgages.....	\$ 680,574 02
Savings bank deposits withdrawn.....	\$674,044 79
Savings bank interest withdrawn.....	5,030 22
Interest on debentures.....	14,298 91
Accumulating stock capitalized.....	\$ 78,513 62
Accumulating interest capitalized and withdrawn.....	21,453 12
	99,966 74
Dividends Nos. 18 and 19 on per- manent stock.....	63,513 80
General interest.....	1,101 32
Expense account.....	11,890 03
Paid on account of new building...	39,654 71
Petty ledger.....	37,748 08
Cash on hand.....	3,812 38
	\$1,631,635 00

ASSETS AND LIABILITIES.

LIABILITIES.

Liabilities to Stockholders.

Permanent stock.....	\$867,700 00
Accumulating stock.....	42,737 28
Interest on accumu- lating stock.....	16,571 35
	\$927,008 63
Contingent fund.....	3,697 91
Reserve—At credit, Dec. 31st, 1879.....	\$120,000 00
Added out of this year's profits.....	30,000 00
	\$150,000 00
	\$1,080,706 54

Liabilities to the Public.

Savings bank de- posits.....	\$832,708 46
Debentures.....	255,500 18

Interest on debentures.....	4,340 79
Sundry accounts.....	11,804 96
	\$1,104,354 39
	\$2,185,060 93

ASSETS.

Cash value of mortgages and other securities.....	\$2,031,039 15
Property corner King and Hughson streets.....	64,150 93
Cash in Canadian Bank of Commerce.....	86,058 47
Cash on hand.....	3,812 38
	\$2,185,060 93

H. D. CAMERON, Treasurer.

Hamilton, Feb. 21, 1881.

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

JAMES WATSON,
R. KNIGHT HOPE, } Auditors.

Hamilton, Feb. 21, 1881.

The President, in moving the adoption of the report, said that the past year's business had been most satisfactory. The board had certainly every reason to feel pleased with the exhibit placed before them. From the financial statement submitted it would be seen that they had paid two half-yearly dividends at the rate of 8 per cent. per annum, and after paying everything had been enabled to place to the credit of reserve account \$30,000—a larger amount than any former year. One thing that had operated against building societies generally had been the reduction of the rate of interest, but the society had been enabled to borrow money at such a reduced rate that no injurious effect had been felt. He was also gratified to inform them that the amount of business done throughout the year was larger than during any former year since the organization of the society. Particular attention was directed to the deposits, which had very largely increased in spite of the depreciation in the rate of interest. The result of the year's business showed increased confidence on the part of the public. The demand for money still exists and is even increasing. During the past two months the society had loaned \$175,000; and from the time he (the president) had put in his appearance at the office that morning no less than \$50,000 had been loaned by the society. (Applause.)

The motion for the adoption of the report was seconded by Mr. W. E. Sanford, who said that the high standing of the society was evidenced by the fact that outside societies had been buying largely of the stock.

The report was adopted.

Mr. James Watson and Mr. R. K. Hope were reappointed auditors.

The old Board of Directors were re-elected. After votes of thanks to the president, directors, treasurer, auditors and officers the meeting adjourned.

At a meeting of the board, held subsequently, Hon. Adam Hope was re-elected president, and Mr. W. E. Sanford vice-president. Messrs. John Harvey, Gillespie and Wood, who had, at the last meeting of the society, been appointed a committee to have the president's portrait painted, reported that the work had been accomplished. The picture which has been suspended in the room, veiled, was uncovered, and those present looked upon an excellent life-size portrait, in oil, of the Hon. Adam Hope.

THE HALIFAX City Council has adopted a Bill to enable the city to pay any Graving or Dry-Dock Company an annual subsidy, not exceeding \$10,000, for a period not exceeding twenty years, if such Company shall have a paid-up capital of not less than \$750,000 or on such terms, not inconsistent with the Act, as the Council may decide upon.

THE CURRIE FAILURE.—The meeting of creditors of the Messrs. W. & F. P. Currie & Co., in this city, last Saturday, was largely attended, including representatives of nearly all the leading iron and hardware houses of Montreal, as well as several firms in Great Britain. Mr. James Hutton, of this city, occupied the chair, and Mr. P. S. Ross, the assignee, submitted the following statement of the insolvents' affairs. Total liabilities, \$384,811, which included open accounts, \$37,286; bills payable, \$328,792; Dominion Paper Co., \$4,929; estimated loss on bills receivable, \$20,000. Total assets, \$254,533, including real estate, \$3,210; mill property, \$125,000; stock on hand, \$73,000. This would leave, Mr. Ross said, a deficiency of a little over \$130,000. On being called on to explain how so large loss had occurred, when it was represented that only a year ago the firm had made considerable profit, Mr. Ross said the balance sheet of the firm showed on the 31st December, 1879, capital \$184,356. It was also shown that there had been made out of the paper mills at Kingsey Falls last year a profit of over \$30,000. The losses, however, on iron, hardware, &c, sold last year amounted to \$201,000. The expenses of the establishment amounted to \$30,000, and discounts to \$27,000. The statement that the total sales of the firm in 1880 amounted to over \$1,500,000 created a sensation. Amount of the firm's paper under discount in the Bank of Montreal, \$320,000.

The following is a list of creditors for \$2,000 and over: Snowdon & Co., \$9,992; R. C. Jamieson & Co., \$11,983; Lewis Berger & Son, \$9,049; Thos. Robertson & Co., \$32,489; E. G. Kidston & Co., Glasgow, \$95,574; R. Crooks & Co., \$12,405; J. Macdougall, \$7,042; Wilson, Paterson & Co., \$6,350; Thomas Jamieson & Co., \$27,361; Walton Sons & Co., \$10,252; John McArthur & Son, \$4,374; Crathern & Caverhill, \$2,800; Frothingham & Workman, \$2,000; Ramsay, Drake & Dods, \$5,924; A. Ramsay, \$5,093; A. & C. J. Hope & Co., \$17,995; Jas. Robertson & Co., \$0,200; Butterworth, McArthur & Co., \$3,300; Cotton, Connal & Co., \$9,700; Cooper, Fairman & Co., \$3,475; H. Rogers, Sons & Co., \$23,000; Dominion Oil-cloth Co., \$2,900; Jevons, Son & Co., \$6,000; Andrew Currie and interest, \$99,000; Estate Currie, \$2,025; Alex. Currie, \$3,805. It may be explained here that of the \$32,489, put after Thos. Robertson & Co., paper representing some \$20,000 had been disposed of to the Union Bank and one or two others here without recourse, and it is freely reported that the whole or a large part of the balance due that firm was similarly sold to Messrs. Snowdon & Co. at 25 cents in the dollar. If the latter purchase was made after the suspension it is not probable it can be used to offset contra accounts. Besides those mentioned there is a long list of debts under \$2,000 due here. In answer to Mr. Ramsay, Mr. W. Currie stated that the only creditor holding security was the Bank of Montreal, which had a lien upon \$12,940 worth of iron which was purchased on the security of a letter of credit from the bank. He further replied that no preference had been given to any creditor whatever.

The discussion was exceedingly animated, especially on the part of some firms who had felt most keenly the effects of the "reckless trading" with which the Messrs. Currie had been charged. Mr. Wilson, of the firm of Thos. Robertson & Co., expressed himself without reserve on the subject, saying the firm deserved no sympathy whatever from the trade, in which he was joined by one or two leading merchants; but none could impugn the honesty of the insolvents. Since the meeting there has been a growing feeling of sympathy for the unfortunate insolvents. That there had been grave errors of judgment there is little doubt, but who

in the iron trade can say his judgment has not been at fault during the past year? A disposition to force business too far has been charged, and goods were doubtless sometimes sold at a loss, to avert a greater loss, on a falling market, but it could not fail to be felt that in their affairs there was an entire absence of crooked financing, or of a disposition, even with every opportunity, of providing for self, and that the statement was in favorable contrast to some others in the iron trade in Canada of late years. Mr. P. S. Ross gave it as his opinion at the meeting that the estate would pay about 65c on the dollar; on being asked for an offer Mr. Currie said that he would give 60c. on the dollar, without security or interest.

A resolution of Mr. James Crathern, appointing the following committee to accept a deed of transfer for the estate, was formally carried:—Messrs. Jas. Hutton, E. C. Jamieson, Jas. Robertson, Geo. Reeves, and F. Fairman, with E. S. Clouston representing the Bank of Montreal. This concluded the business, and the meeting separated.

Pending the arrival in Montreal of the largest creditor, little has been done during the week. While there is an impression in some places that the days of the firm are numbered, a growing sympathy would indicate that a settlement at 50c. to 60c. in the dollar may be arranged. The members of the firm have all lived economically, their respective personal expenses not exceeding \$3,500 a year. The paper company is still being conducted by Mr. John Livingstone, proprietor of the Dominion Bolt Company, for the benefit of the estate.

It is to be regretted that Mr. Livingstone's connection as manager for the paper company should have led a Toronto contemporary astray as to any connection of the Dominion Bolt Company with the estate or business of the Messrs. Currie. The statements signed by the latter and by Messrs. H. & J. Russel of this city, as published in our advertising columns, show how unfounded was the assertion concerning that Company. We understand that, on the refusal to apologize and retract the unwarranted assertion through the daily journals, not waiting for the next issue of the offending paper, Mr. Livingstone has instructed his Toronto legal advisers to institute an action against it for \$50,000 damages, for which we learn a writ has been issued.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 10th March, 1881.

The weather during the week has been more Spring-like, but this seems to have only further delayed the expected activity in trade instead of enhancing it, by causing bad country roads, which always retard the wheels of progress. Many dry goods buyers expected here have been conspicuous by their absence; in groceries and hardware only a moderate business has been done; provisions have ruled steady and firm; breadstuffs and dairy produce quiet; boots and shoes unchanged, and leather, wool, and hides quiet. As we have previously stated, increased facilities of transportation at reduced charges form the missing link in the chain of business prosperity and improvement. The condition of all classes in the interior is much better than a year ago, and with the prosperous state of our industries the revival must soon be felt more sensibly than it has yet. On the 4th inst. a considerable amount of paper, chiefly on dry goods account, matured at the banks, and was met almost as fully as expected; only one large institution complained of renewals to any extent, and a number of these had been sought on the ground that collections in some country districts had fallen off, owing to bad roads and the difficulty experienced by farmers in marketing their goods. Money continues plentiful and cheap in this mark-

et, and all mercantile paper presented at the banks is readily discounted at 6 to 7 per cent., as to name and date. Call and short-dated loans on acceptable collaterals negotiated at 3½ to 4, and time loans at 4 to 5 per cent. Sterling Exchange rules dull, at 8½ prem. for round amounts between banks, and 9 do cash over the counter. Drafts on New York drawn at ½ prem. Stocks have exhibited rather more buoyancy with increased firmness and a decided upward tendency in values, especially since Monday. The low rates of interest no doubt keep prices up, but it is questionable whether or not present rates are warranted as a permanent investment. However, confidence in the healthy and profitable condition of banking business seems to be unshaken, and the "bear" interest have but little influence in the market. Compared with a week ago, Montreal Bank shows an advance of 2½ per cent.; Ontario, 2½; Molsons, 1½; Toronto, 4½; Jacques Cartier, 1; Merchants, ¾; Commerce, ¾; Exchange, ¾; Montreal Telegraph, 2; Richelieu, 5, and City Gas, 2. Miscellaneous securities are also hardening in value, with the Cotton Companies taking the lead.

Sales to-day: Morning Board—26 Montreal Bank at 184½; 118 do at 184½; 25 Ontario at 100¾; 2 do at 101; 20 Molsons at 112; 30 do at 111½; 40 Toronto at 149; 60 do at 149½; 10 Merchants at 119; 100 Commerce at 142½; 85 Montreal Telegraph Company at 129½; 40 do at 129½; 25 do at 129; 100 Dominion Telegraph Company at 92; 125 Richelieu at 63½; 95 do at 63; 175 do at 62½; 20 City Passenger at 118; 100 City Gas at 155; 50 Canada Cotton Company at 125.

ASHES.—Receipts fair. Sales of First Pots during the week at \$4.00 to \$4.05, closing a little stronger. Sales to-day at \$4.00 to \$4.10. Seconds scarce at \$3.50. There are no thirds in stock. Pearls are utterly neglected, it is impossible to quote them. Receipts since 1st January, 2081 barrels Pots, 172 barrels Pearls. Deliveries, 968 barrels Pots, 39 barrels Pearls. Stock in store at six o'clock on Wednesday evening, 1201 barrels Pots, 154 barrels Pearls.

BOOTS AND SHOES.—Manufacturing houses continue busy on spring orders, the shipment of which will keep them fully employed for some weeks. Travellers, lately returned, report a good feeling among retailers, and bright prospects of a healthy spring trade. Remittances continue to equal expectations, 4th March notes having been well met. No change in price list.

DRY GOODS.—Our millinery and fancy goods houses have had good opening days this week, and report a large patronage of the great variety of styles and materials offered. It may here be noted that thread and silk Gloves are largely superseding kid this season, and are worn long, covering the arm to a considerable extent. The Mousquetaire kid glove, the arm of which consists of a bag of kid with no fastening, except the two wrist buttons, is attractive and will be fashionable, but for style the thread "sac" glove carries off the palm; it laces up over hooks, instead of through holes. Others are made to pull on, with no fastening; others have lace tops (for the arm), and others of "filagree" in various faint colors. Woven laces, in diversified colors, are shown to buyers, apparently with great success. The general dry goods importing houses, with one or two noteworthy exceptions, report a continued good business, all hands being kept fairly busy attending to the wants of customers in the market from various points in Eastern and Western Canada. A few Manitoba buyers have also been seen here within the week, but, while there has been a reasonable response made to the offer of a cheap trip, there is by no means a rush of Western buyers here yet. On the contrary, one of the oldest and most extensive business firms in the city—one of the exceptions—complain of dullness, and are disappointed at the small number of outside merchants that have put in an appearance. The same large firm reports that payments due them on the 4th inst. were not satisfactorily

met, and that during the past fortnight a good many renewals have been asked for; while other leading houses have no complaints to make against remittances. Stocks are complete in almost every department, but merchants intending to visit this market and make choice selections will be wise to come soon. The bad roads, customary in March, and which are commencing to be felt in some districts, will doubtless have a passing effect upon business.

DAIRY PRODUCTS.—The local Butter market has developed no new feature within the week. There has been no export demand whatever, and quite a limited business done from day to day with the local trade; as the season draws to a close, holders are naturally anxious to rid themselves of stocks on hand, and their only sources for outlet seem to be the Lower Ports and the local consumption. Stocks, though not heavy, are sufficiently large for this time of year, and prices are slowly but steadily declining. Our "prices current" for butter and cheese on another page apply more to jobbing lots than wholesale or shipping lots. Farmers' supplies have been more liberal during the past few days, and roll butter in cases and barrels is plentiful, and sells at 16c to 20c. In New York all grades seem to be neglected except choice fresh creamery, of which there is a temporary scarcity, owing to the detention of stock on the railroads, and accordingly prices are firmer, the best brands selling at 34c to 35c. Exporters are indifferent, and seldom make a bid. The Liverpool market has been reported somewhat panicky, but without much new business transpiring. In Cheese no business has been done here, except an occasional small jobbing sale at 13c to 14c, as to quality. The English market has ruled steady and firm for the week, and, according to latest advices, choice goods meet with fair sale in Liverpool at 70s to 71s per cwt.

DRUGS AND CHEMICALS.—There has been little movement of goods in this line. Manufacturers seem to be well supplied, and not much improvement, if any, is expected this month. The strike among the colliers is over in the Lancashire district, and the chemical factories are again in full blast. The settlement of the trouble has had the effect of weakening the chemical market somewhat, but, as orders come in, prices will no doubt recover, as supplies are low.—Caustic Soda and Soda Bicarb. are quoted a little lower here. Potass Iodide is also weaker.

FISH.—Trade has continued good, under a firm demand, and stocks of all kinds are well-nigh exhausted. Prices, therefore, have shown a marked upward tendency, and are quoted higher all round than last week. For the few small lots of No. 1 small Herrings (Labrador), \$4.50 to \$5 is asked. Green Cod in extremely light supply; No. 1 selling at \$4.50, No. 2 at \$3.25 to \$3.50. No Dry Cod left in the market. Of Salmon there is but a small quantity of No. 3 to be had at \$16.50 to \$17. There is a limited quantity of No. 2 Mackerel held at \$5 to \$5.50, as to quality. Lake Trout is nominally quoted at \$4.50, but none to be had, at least not from first hands.

FREIGHTS.—Rates quoted from Montreal to Liverpool via Portland are:—For Heavy Grain, 6s. per qr of 480 lbs; Flour, 3s 9d per brl. Ashes—Pots, 35s; Pearls, 42s 6d; Butter and Cheese, 45s per gross ton. Some attempts have been made during the week to do business for future shipments, but without any transactions resulting. Vessel room for May shipments of grain might probably be obtained at about 5s per quarter by steam, and 6s to 6s 6d by sail from this port to Liverpool.

FURS.—There are scarcely any raw furs offering in this market; trappers do not usually market the spring catch freely before the latter half of April or beginning of May. The only kinds selling at present are Muskrat and fox, at 12½c for large winter rats; and about \$1.50 to

\$1.75 for fox. There will be no business of importance done here until after the London auction sales, which open on the 16th inst., and will be continued in the following order: Wednesday, March 16th, beaver, otter, squirrel; Thursday, March 17th, sea otter; Friday March 18th, red, blue, silver and cross fox; Monday, March 21st, raccoon; Tuesday, March 22nd, muskrat and opossum; Wednesday, March 23rd sable, marten, lynx, wolf, white fox, wolverine and ermine; Thursday, March 24th, bear, fisher and grey fox; Friday, March 25th, mink; Monday, March 28th, skunk and sundries. In New York the demand is reported good, at high prices; the only drawback to heavy transactions last week was the actual scarcity of goods. Skunk of all kinds do well there; opossum firm and in good demand; raccoon wanted, at full figures; Grey fox, well-furred and of full size, sell quickly; otter and mink of extra large size wanted; muskrats quiet, not easy to sell, but heavy ones are firm.

FLOUR AND GRAIN.—There has been quite a reaction in the English breadstuffs markets since our last reference, and prices for wheat have declined considerably in Liverpool. On Tuesday last there was a drop of 3d per qr. all round for wheat; and yesterday values suffered a further decline of 3d to 6d per quarter. On this continent, however, the situation has grown stronger from day to day, and in Chicago prices for wheat have steadily advanced since last week. The imports of the United Kingdom for the week show the large increase of 165,000 qrs wheat, 30,000 qrs corn, and 75,000 brls flour, as compared with those for the week previous. The wheat crop just harvested in Australia, according to the latest estimates, will show a large falling-off as compared with the previous crop. The N. Y. Bulletin of the 8th inst. calculates, from the estimates of the Department of Agriculture on the 1st July last, that on the 19th February ult. there were on hand in the United States 125,000,000 bushels wheat available for export, and then asks:—What quantity may we expect the export demand to call for during the 19 weeks between February 19 and July 1st? Mr. H. Kains-Jackson, after allowing for imports from all other quarters, estimates that Great Britain will need from the United States 2,000,000 bushels per week, amounting to 38,000,000 bushels. Deducting this demand from the 125,000,000 bushels on hand February 19th, it would follow that we shall have about 87,000,000 bushels of wheat available for shipment to other countries than Great Britain during the last 19 weeks of the crop year. For this France must be our best customer; and yet there is reason to suppose that she has already largely supplied her year's wants. For the first time during the week Chicago was influenced yesterday by the decline in England, and values for No. 2 Spring wheat fell ½c. to ½c. per bushel. New York wheat market rules about steady; and in the local market the only spot movement in grain is an occasional sale of car lots at slight deviations from previously quoted figures. For May delivery there is a disposition to do business, and as soon as freight rates become settled shippers will likely take hold more freely. On Tuesday a cargo lot of pease in warehouse was sold for May delivery at 84½c. free of storage till May 1st. Oats have sold at 35c., and car lots of barley on spot at 75c. White pea beans have changed hands in car lots at \$1.40 to \$1.50 per bushel of 60 lbs. The local flour market has been visibly affected by the easier feeling in England, holders being more anxious to sell the past couple of days, while buyers are not in the market except for what is needed to supply pressing wants. There has been considerable enquiry within the week for low, coarse grades, which are scarce, and orders received cannot be filled; prices for these, therefore, are a shade firmer, but for the upper grades there is no quotable change in last week's figures.

GROCERIES.—Tea.—Japan advices for the small stock of desirable Tea remaining; note

firmness. Choice grades are steady at all points. Ordinary and low qualities dull. Green Teas in Shanghai at late date were rather higher, and there was a fair demand for Pingsneys. Our market shows no special change nor much activity. Black Teas dull. Sugars.—Refined rather firmer, and United States market slightly advanced, but no positive change is made in our quotations; demand fair. In Porto Rico and other West India Sugars business is light. Syrups firm and active. Molasses quiet, and nominally about as last quoted. Rice not active. Coffees.—There is only a moderate trade doing on the basis of late quotations. Spices.—Pepper still firm, although sales not large. Nutmegs, Pimento, Ginger, &c., steady. Fruits.—In Valencia Raisins there is continued firmness, with stocks light. Malaga fruit dull; Currants steady. Figs, market not largely stocked. Sultana Raisins firm. Nuts and Almonds in ordinary demand.

HARDWARE AND IRON.—Trade, although not active, is about as good as can be expected under the circumstances. The dampening effect of the recent heavy iron failure, together with the high railway freight rates current, and the unprofitable rivalry among sellers, tend to restrict business, and confine it to more circumscribed limits than is natural even at this quiet period of the year. Orders per travellers for general assortments of shelf and heavy hardware are fairly numerous, but almost invariably small; telegrams from travellers for Montreal houses, asking liberty to make concessions to meet competitors, are about as numerous. Orders for round lots of bar and other manufactured iron and heavy goods generally for delivery in May or June could be booked, if dealers were disposed to sell at cost, nay, more, run the risk of loss in the event of a rising market; while, on the other hand, if prices fall, we are told buyers cancel their order and go elsewhere. Canada tin plates still quiet, and depressed, sales being scarcely sufficient to affect stocks. Ingot copper quoted at \$68.10; stocks are light, while there is a good enquiry. Ingot tin is weak; large quantities are held in New York and London on speculation, and buyers are holding off for lower prices. Pig iron remains quiet, with only a few small sales reported at about our inside quotations; these include car lots of Summerlee and Gartscherie at \$20, and of Coltness at \$21. Latest cable advices quote "Scotch Warrants" 1s. 9d lower than last week, at 49s.

HIDES AND SKINS.—Market for native hides quiet and unchanged. The demand is about equal to the supply, and 9c to 9½c per lb. for No. 1 is still paid to butchers, and 10c to dealers by the tanners; but complaints are heard of the hides offering being very grubby, and too high in price still, compared with values for leather. Western hides are reported firmer in the States, but no change in prices here is advised, holders asking 9½c to 10c for No. 1. Several carloads of Western hides are on the way to this market, but no sales have been heard of here during the week. Calfskins meet with a ready sale at 10c per lb. and Sheepskins nominal, at \$1 to \$1.25 each.

LEATHER.—Business continues inactive, with an easier market reported for some descriptions. The enquiry is pretty much confined to Buff and Sole, of which moderate quantities are taken by cutters, at steady and unchanged prices. Of Pebble and Splits leather, however, there is a large surplus stock, especially of heavy Splits, which manufacturers are not cutting to any extent, and the market for these is quite weak and demoralized; to force sales of round lots heavy concessions would have to be made, and it would appear that in some quarters such inducements even have failed to secure buyers. It is reported that Upper Canada Splits leather, which was readily sold in the early part of the winter at 32c, was offered recently at 25c,

without finding a buyer. Some leading tanners and dealers are preparing to ship Splits leather rather extensively to England next week, some fifty tons about to go forward which will tend to relieve this market somewhat. Manufacturers are looking around for Upper, with the supposed view of purchasing shortly. Buffalo Sole is becoming rather scarce, and prices are stiffening, under an improved enquiry. Light grades of Buff are also scarce and in good demand, stocks moving out about as rapidly as they are brought into market. Pebble and good Spanish Sole dull.

LUMBER.—Local trade quiet, dealers are looking for a brisk trade this spring and summer in building stuff, and lumber for shipping purposes. Square timber is scarce, and prices are advancing. Walnut is quite scarce, and has advanced 20 per cent. from last season's prices. There is a good demand from the States for ash and basswood, of which there is a large supply. Altogether, the season will likely prove as good if not better than last.

OILS.—A fair consumptive demand for Coal oil has been experienced, and reported sales include lots of 25 brls. each at 60c Imp. gal.; stocks light. Linseed is getting rather scarce, and prices show an upward tendency, though not quotably higher than last week. In steam refined Seal there is a fair jobbing business being done, at our quotations, which are firmly maintained. Naval Stores.—There has been a slight reaction in New York for Turpentine, in the direction of lower prices, but we have no change to report in this market. There has been a brisk demand for Oakum, at 8c to 8½c, and stocks in first hands are exhausted.

PETROLEUM.—Crude Oil has slightly advanced, and holders are firmer, but Refined Burning Oil has declined 1c all round on last week's quotations. The market is unsettled.

PROVISIONS.—The Western provision markets have been developing strength and activity during the past few days, especially since the removal of the recent snow blockade in Chicago, and since the falsity of the report of the British Consul at Philadelphia to the Home Government announcing the prevalence of hog cholera in the States has been demonstrated. Similar reports have been circulated throughout other foreign countries, and the Department at Washington has instructed American representatives abroad to protest against such assertions. The Department has also requested the British Legation to deny the report sent by the British Consul to England. The use of American pork had come to be dreaded in Europe from the notion that it abounded in trichina, and until several American commercial bodies established it as a fact that their hogs during the past year have been free from diseases of all kinds, a complete stagnation in hog products existed in Liverpool. Yesterday hogs advanced 5c to 10c in Chicago, mess pork went up 7½c per brl, and lard 7½c per 100 lbs. Sweet pickled hams, averaging 16 to 18 lbs., are offering in Chicago at 9c, equal to about 11½c laid down here. In this market hog products have remained firm since our last report appeared, under a fairly good demand. Canada Mess Pork sells in jobbing lots at \$19 to \$19.50; new Chicago pork is arriving, and held in car lots at \$18.75 to \$19. Stocks of Canada Lard are well-nigh exhausted, and one or two lots of Fairbanks, which will be held at 14c to 14½c, are on the way to this market from Chicago, where it has advanced 30c per 100 lbs. since Monday. Canada lard worth 13½c to 13¾c, in tubs and pails, as to quality. Small lots of 50 each of new Hams have changed hands at 12½c to 13c; not much demand expected before Easter. Dressed Hogs nominally worth \$8.75 to \$9, in small jobbing lots. Eggs rather dull, and with supplies increasing prices are decidedly in buyers' favor; sales slow at 17c to 18c. A few lots of maple syrup have been marketed, and prices quoted are \$1.20 to \$1.25 per Imp.

gal. in kegs and cans. *Dried Apples* selling slowly in jobbing lots at 5c to 5½c per lb.

SEEDS.—No change to note in *Clover*. The market continues flat; no export demand, and the local trade has not yet fairly commenced. Prices quoted at \$5 to \$5.50 per bushel. *Timothy* is coming forward more freely, and, under an active demand, is quoted at \$2.70 to \$2.85 per bushel.

Wool.—Continues remarkably dull in this market. Manufacturers are postponing their large purchases in a manner that is quite disappointing and unexpected to dealers; sales for the week of both foreign and domestic descriptions comprise only small lots, at nominally unchanged prices. There is an easier feeling noticeable, however, and for anything like a round lot of Cape wool sellers would undoubtedly make concessions; some small lots have sold at 18c, and 19c is now the outside figure for it. At the London sales on Tuesday last 7,600 bales, chiefly Victorian and New South Wales, were offered; the tone of the market and prices remained unchanged.

AMERICAN MARKETS.

(By Telegraph.)

Chicago, March 10, 1.02 p.m.—Wheat, March, 98½c; April, 99½c; May, 1.03½c; June, 1.03½c. Corn, March, 37½c; April, 38½c; May, 42½c. Oats, March, 28½c; April, 29½c; May, 33½c. Pork, 2.10 p.m., March, \$15.35; April, \$15.35; May, \$15.50. Lard, 2.13 p.m., March, \$10.35; April, \$10.42½; May, \$10.55.

ENGLISH MARKETS.—By Cable.

Beerbohm's, 10th March.—Floating cargoes, Wheat slow; Maize, none offering. Cargoes passage Wheat, inactive; Maize, not much demand. Good cargoes Red Winter Wheat off coast was 47s 3d, now 47s; Do, California, was 46s 3d, now 46s. London Fair Average mixed American Maize, prompt shipment, was 25s, now 25s 6d. Arrivals on sale off coast, Wheat small, Maize nil. Liverpool Spot Wheat inactive, Maize quiet, steady. Passage U. K. ports, call and direct ports, Wheat, 2,400,000 qrs.; Maize, 300,000 qrs.

Liverpool, 10th March, 11.30 a.m.—Flour, 8s 6d to 11s; Spring, 8s 6d to 9s 3d; red Winter, 9s 2d to 9s 9d; White, 9s to 9s 6d; Club, 9s 5d to 9s 11d. Corn, old, 5s 7d; new, 5s 6d. Pork, 68s; Lard, 52s 9d; Bacon, 40s 6d to 41s 6d.

London, 10th March, 11.30 a.m.—Consols 99 9-16 money; 99½ account. Bonds, new 4½ at 14½; new 5s at 3½. Er. 50½; Ill. C., 135½.

MARITIME MARKETS.

(By Telegraph.)

St. John, N.B., March 10th, 1881.

Trade has been inactive this week, in Breadstuffs especially. The receipts of Flour have been moderate, but there has been a good deal bought to arrive. The stocks are nearly moderate, the business has been very light, and there is no perceptible change in prices, which are: Choice Superior, \$6.00 to \$6.15; Patents, \$6.80 to \$7.10; Good Extra, \$5.75 to \$6. Green apples have advanced in price. Common fruit commands \$1.50 to \$2 per brl, and culled \$2 to \$2.50. Beans still continue at the advance quoted last week, despite the fact that several carloads have come in sugar and molasses without change, and not much called for.

Halifax, N.S., March 10, 1881.

The weather has been unusually spring-like during the week; snow has almost disappeared along the Atlantic coast, and the harbors are opening up, so that coastwise vessels will very soon be in from all points. The early fishermen will be seeking supplies, and trade will probably look up. We note but little change in the Breadstuffs market. Prices have been well maintained, although but little margin on the cost;

and owing to tardy arrivals, holders will be able to quit themselves of stocks on hand at present figures. Chipman & Co. quote 3 and 4 mos. prices, as follows: Walzen, \$7 to \$7.25; Toronto Standard Superiors, \$5.75 to \$5.80; Choice Extra, \$5.70 to \$5.75; Strong Bakers', \$5.85 to \$6.05; Spring Extra, low grades, \$5.20 to \$5.30; Bran per ton, \$18.50 to \$19. Clover Seed per bush., \$8.25 to \$8.50. Timothy, nominally, \$3.25. Hogs, per 100, \$8 to \$8.50. Butler, fair to good, 17c to 20c. Oatmeal, \$4.80 to \$4.95. Cornmeal, \$3.20 to \$3.30. Oats, per bush., 47c to 47½c.

TORONTO WHOLESALE MARKETS.

By Telegraph from our Special Correspondent.

Toronto, March 10, 1881.

An improved business has been noticed in several departments of trade during the past week, and especially in millinery. Openings are now in order, and a large trade is reported. The arrangements made by the Board of Trade in securing reduced rates to merchants buying at wholesale establishments have been beneficial, in that there are many country merchants in town. There is also some activity in the dry goods trade, with an increased demand for white cottons and prints. The bulk of the orders are yet by mail, but when buyers get through with millinery, they will give their attention next to dry goods. There is considerable firmness in cotton goods, and the demand seems to be based on actual wants. As was the case last year, there are no advancing figures to stimulate buyers. Manufacturers are very busy, they being unable to keep up with orders. In woollens there is a fair movement, and the lower prices this year will probably induce merchants to order early. Ready-made clothing dealers are busy filling their orders for shipments. The season is about over for taking orders. Merchants report a fair trade, and an increase over last season. Hardware is moderately active and prices unchanged. The movement consists chiefly of builders' hardware, &c. The money market was somewhat more active, without much change in quotations. Call loans have been in more demand at 4½c to 5c per cent. and time loans at 5c to 5½c. Stirling exchange has been a little irregular; 60-day bills are quoted at 108½c to 108½c across the counter, and demand bills at 109½c, with ½ less between banks. Commercial paper has been most active at 6 to 7 per cent., the former quotation for large amounts at short dates. Gold drafts on New York at ½ to ½ premium. The stock market has ruled more active than for several weeks, and values of banks are from 1 to 3 per cent. higher within the past two or three days. Montreal sold at 184½ and 185, Ontario at 99½, 100 and 100½, Commerce at 142 and 143, Dominion at 163 and 163½, Merchants at 119½, Standard at 106, and Imperial at 122½ and 123. Loan and miscellaneous shares were also in good demand and higher in some cases. Freehold sold at 157, London and Canadian at 149 x d., National Investment at 112, Huron and Erie at 161, Building and Loan at 105½, Manitoba at 120, Consumers Gas at 149, and Western Assurance at 219.

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

Banks.	Bid Mch. 3.	Bid Mch. 10.	Loan Cos.	Bid Mch. 3.	Bid Mch. 10.
Montreal.	189½	184½	Can. Permanent	205	205
Toronto ..	146	149	Freehold	157	157
Ontario ..	98	100	Western Can.	186½	186½
Merchants	117½	119	Bldg. & Loan ..	109½	109½
Commerce	139½	142	Imp. Savings ..	119	119
Dominion	160	162½	Farmers' Loan ..	180	180
Hamilton	118½	118½	Lond. & Can'dn	146xd	148
Standard.	104½	105½	Huron & Erie ..	160	160
Federal ..	139½	142	Dom. Savings ..	114	117
Imperial ..	121	123	Ontario Loan ..	181	181
Molson's ..	.....	.....	Hamilton Prov. ..	128	130

BOOTS AND SHOES.—The activity in this line consists in getting goods packed and their shipment. A large trade has been reported during the past two months, but at present orders are not numerous.

COAL.—On account of the Spring-like weather, the coal trade is less active. Prices, however, continue firm, and are likely to remain so until the supply increases on the opening of navigation. Egg, stove, grate and chestnut, \$8; best soft coal, \$7.50; second quality, \$7.

COAL OIL.—The movement has not been large since our last, which is attributed in a measure to the lengthening of the days. Prices are steady at 22½c per Imperial gallon for large lots, and 23c for smaller quantities. There is a feeling that prices will advance now that the gravity is settled and higher prices ruling for crude.

COUNTRY PRODUCE.—*Apples.*—A fair business is reported at former quotations, viz: \$1.75 per barrel for choice in large quantities and \$1.25 to \$1.50 for common. *Beans* are in moderate demand and steady at \$1.35 to \$1.45 per bushel, according to quality. *Country Cake Lard* is not offering to any extent, and is firm at about 12c per lb. *Eggs* are coming forward in fair quantities and steady at 17c to 18c per dozen in case lots. *Hogs* are dull but firm for car lots of choice, although street lots are easy. Cars are worth \$8 to \$8.25. *Hops* are quiet with sales of small lots of fair quality at 18c and inferior are quoted at 15c to 16c. *Onions* are steady at \$4 per barrel. *Potatoes* are in good demand and firm, with few cars offering; they are worth 60c to 65c per bag. *Poultry* are quiet and firm at 10c to 11c per lb. for boxed lots of turkeys, and 6c to 7c for geese. *Tallow* is firm and unchanged at 6½c to 6¾c; dealers pay 3½c for rough and 6c to 6½c for rendered.

DRUGS AND CHEMICALS.—Business continues fairly active, and prices are firm at former quotations. *Opium* is unchanged at \$8.50; *Quinine*, \$3.75; *Tartaric acid*, 60c; *Morphine*, \$3.75; *Cream of Tartar*, 35c; *Turpentine*, 82c to 85c; *Linseed Oil*, 79c for raw and 83c for boiled; *Extract of Logwood*, boxes 14c. *Camphor*, 40c; *Iodide of Potassium*, \$3.25.

FLOUR AND MEAL.—The market has been quieter this week and what few sales there were were on p. t. Buyers and sellers are apart, the latter being encouraged by the better feeling outside. There have been several sales of shipping superiors in sacks, but prices are kept quiet, Barreled flour is nominal at \$4.90 for superior extra, \$4.80 for extra, and \$5.15 to \$5.30 for strong bakers. To-day's market is easier, with a sale of 1 car of superior at \$4.85. The stock in store is 9,199 barrels against 8,966 barrels last week and 18,446 barrels the corresponding week of 1880. *Oatmeal* is quiet and firm at \$4.10 to \$4.15 for large lots and \$4.25 to \$4.50 for small lots. *Cornmeal* is dull and unchanged at \$3. *Bran* is firm, with few sales taking place; there are buyers at \$12.50 and sellers at \$13, a ton in car lots.

WHEAT.—Transactions during the past week have been few. The firmer prices at the leading centres have encouraged holders, and buyers and sellers are apart. On Saturday and Monday, there were several sales to millers of No. 1 Spring at \$1.20, which is considered a top price. No. 2 would probably bring \$1.17. Fall has been firm, with buyers of No. 2 at \$1.10 and of No. 3 at \$1.03. Yesterday the market was easier: No. 1 Spring offered at \$1.18 March delivery and \$1.23 May, with buyers at \$1.17 in each case. No. 1 Spring closed to-day, offered at \$1.19 April delivery, with \$1.17 bid, but no transactions. The stock in store is now 193,456 bushels against 185,609 bushels last week and 339,658 bushels the corresponding week of 1880.

COARSE GRAINS, BARLEY.—Offerings of car lots have been numerous, but the demand is apparently inactive, and the local trade has been dull during the week. There has been a moderate demand from outside for round lots, which have sold somewhat above our quotations, but on p. l. No. 2 choice in car lots is quoted at 94c; To-day's market quiet and easier, cars No. 2 offering at 89c; No. 3 extra at 84c; No. 3 at 72c. No. 2 ordinary at 89c, and No. 3 extra at 84c. The stock in store is 339,894 bushels; against 364,717 bushels last week, and 139,874 bushels the corresponding week of 1880. *Peas* have continued in demand, and numerous sales have been made at outside points at equal to 66c. to 68c. here. The stock is 31,396 bushels against 78,481 bushels last week and 55,266 bushels the corresponding week of 1880. *Oats* are in moderate demand and firm, with receipts small; car lots sold during the week at 36½c. on track; no stocks. *Rye* is dull and nominal at 84c. to 85c. *Corn* is also dull and nominal, with none offering; it is worth from 58c. to 60c. in cars on track.

FREIGHTS.—There is no change to report this week, but they are in fair request.

GROCERIES.—The demand for goods in this line continues inactive, although one or two houses report a fair trade. An improved business is looked for this month. Payments in some cases are said to be backward. There is little change in prices. *Fruits* are firm, and round lots cannot be had; Valencia, 8½c to 8¾c; Currants, 7c to 7¼c; Sultanas, 10½c to 11c; London Layers, large lots, \$2.75; Black basket, \$3.50; Blue Crown, \$4.75; *Nuts* steady, at 10c to 10½c for Walnuts, and 17c for Almonds. *Fish* are nominal at \$4.25 to \$4.50 for White, and \$3.75 to \$4 for Trout. *Peppers* quiet, White, 16c; Black, firm, at 12c, with stock small. *Sugars* are somewhat firmer in sympathy with Montreal; low yellows, 7½c to 8½c; bright do., 8½c to 9c; granulated, 10c to 10½c. *Teas* unchanged at 30c. to 38c for common Young Hyson, 40c to 50c for medium to good, and 60c to 65c for fine. Common Congou, 30c to 40c; good, 40c; fine, 60c to 70c. *Syrup* steady; common, 58c; amber to choice amber, 62c to 78c per Imperial gallon. *Coffee* quiet; Government Java, 30c to 31c; Singapore 20c to 23c; Rio, 18c to 20c; Jamaica, 22c to 24c; *Rice* steady at \$4.25. *Tobacco* unchanged at 37½c to 45c for 6s and 8s; 43c to 45c for bright navy 3s; 36c to 45c for Solaces, and 80c to 90c for Virginia. *Liquors* firm; Pure Jamaica Rum, 16 o.p., \$2.75 to \$3; Demerara, \$2.45 to \$2.75; Gin—green cases, \$4.25 to \$4.50; red, \$3 to \$3.50; Wines,—port, \$1.50; fine, \$2.40 to \$5.40; Sherry, \$1.50; fine \$3.60 to \$5.40; Champagne, per case, \$14 to \$26.50; Brandy in wood, Hennessy's, Otard's and Martell's, \$4.50 to \$5.10; second-class brands, \$3.60 to \$4.20 according to age; inferior brands, \$2.40 to \$3.30. Whiskey (add 5 per cent). Alcohol, per imperial gallon, \$2.53; pure spirits, 65 o.p., \$2.54; do, 50 o.p., \$2.35; do, 25 u.p., \$1.18; family proof whiskey, \$1.28; old Bourbon, \$1.28; old rye, toddy, or malt, \$1.20; domestic whiskey, 32 u.p., \$1.08; rye whiskey, 4 years old, \$1.50; do, 5 years old, \$1.60; do, 6 years old, \$1.70; 7 years old, \$1.80.

HARDWARE.—This trade shows considerable activity, and dealers generally are well pleased with the amount of business so far this season. The Currie failure has occasioned considerable comment, and the general opinion is that it will be favorable to prices. No bad results are expected to arise among the trade here. There is a large movement in builders' hardware, and indications are that an active trade will be done this spring. Prices continue firm, with no changes to note.

HIDES AND SKINS.—*Hides*.—There is a demand for all offering, and prices are steady at 9c for cows, and 9½c for steers. Inspected are also unchanged at 9½c. *Calfskins* are offering more freely, and it is thought there will be a decline;

we quote 16c to 17c. *Sheepskins* are quiet, with fair stocks; green are worth \$1.25 to \$1.60 and dry 90c to \$1.50.

LEATHER.—Business is only moderately active, and prices continue steady at our quotations of last week. There are some orders being made up for the North-West.

LIVE STOCK.—*Cattle*.—The receipts during the week have not been as large as usual, but they appear to have been sufficient for the demand. About twenty car loads offered; they were chiefly of ordinary butchers stock, and sold at 3½c to 4c per lb. They would average from 1000 to 1,150 lbs. *Exporters* are purchasing in the country at 5½c to 6c per lb. for Spring delivery, cattle to weigh from 1,200 to 1,400 lbs. *Sheep* are dull and firm at 4½c to 4¾c per lb. *Lambs* are unchanged at 5c to 5½c per lb. *Calves* are steady at \$5 to \$8 each. *Hogs* are firm, with a sale of 12 ordinary ones at 5c per lb.

PROVISIONS.—*Butter*.—The local trade has been a little better this week at unchanged prices. Choice tub dairy is steady at 21c to 22c. Boxed lots of rolls are unchanged at 18c to 20c, and pound rolls on street market 22c. There is no shipping demand. *Bacon* is steady at 9½c for long clear and 9c for Cumberland cut, with small lots worth about ½c more. *Hams* are firm at 12c for smoked and 11c to 11½c for pickled. *Pork* is quiet and firm, with small stock; cars of Canadian are held at \$19. *Lard* continues in fair demand, and firm at 12c for tierces, 12½c for tubs, and 13c for palls. *Cheese* is in moderate demand and steady at 14c to 14½c for choice, and 13½c for good. *Dried Apples* are offering in moderate quantities, and are steady at 4½c to 5c.

SEEDS.—*Clover*.—There are few lots of new seed offering on the street, which is worth \$4.75. Jobbing lots sell at \$5 to \$5.10, and choice cars of re-cleaved are held at \$5.25 per bushel. *Timothy* is firm at \$2.90 to \$3 per bushel, and *Flax Seed* is unchanged at \$3 per cental.

WOOL.—Fleece is very quiet, and prices nominal at 28c to 29c. Pulled Supers are in moderate demand at 29c, with sellers asking 30c and 31c. Extra is firm at 34c to 36½c. There is a fair demand from manufacturers for clothing wools, which chiefly consist of foreign.

Fire Insurance Inspector.

WANTED an experienced and competent man to act as Special Agent and Inspector.

Address stating experience and terms,

**DOMINION INS. CO.,
HAMILTON.**

WINANS & CO.,

13 CHURCH STREET, TORONTO.

FOREIGN AND DOMESTIC

W O O L.

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

All selected by our Mr. WILSON now in England.

**COTTON WARPS of all kinds at
Mill Prices.**

Special Notices.

MESSRS. GALLAGHER and Gauthier, of the Beaconsfield Vineyards, Pointe Claire, Que., are said to have succeeded so well in their enterprise thus far that they purpose planting 50 additional acres of grape vines and 25 acres of strawberries the coming Spring. They have 40 acres already under cultivation of which ten acres are in small fruits. The vines on these were planted last Spring and will bear next year. The vines grown in such a climate become unusually hardy; even those planted in Manitoba have been very successful, while the 16 acres planted in Prince Edward Island appear to have given much satisfaction.



Foster, Baillie & Co.,

14 St. Helen Street, MONTREAL,

Offer for sale, on account of Manufacturers,

Linen Goods of every description.

Sewing Silks, all kinds.

Lawn H'kfs, Plain and Printed.

Hemp Carpets, great variety.

Piques, Marseilles, &c.,
large assortment.

**Prices will defy competition. Call and
compare values.**

NOTICE.

WE have had our attention called to an article in the *Monetary Times* of Toronto, in which it is assumed our unfortunate failure will bring the **DOMINION BOLT COMPANY** in the same position. In justice to said Bolt Company, we are bound to say we are not and never have been connected with said Company, either as Backers, Partners, or in any way that should affect their standing.

The Dominion Bolt Company

have bought from us over \$60,000 worth of Goods, and have MET THEIR PAYMENTS PROMPTLY.

W. & F. P. CURRIE & CO.

NOTICE.

WE have had our attention called to an article in the *Monetary Times*, of Toronto, reflecting on the unfortunate failure of W. & F. P. Currie & Co., and ending with an assumption that the Dominion Bolt Co. may be brought to the same fate by it. In justice to the Bolt Co. we may say we have known that the Messrs. Currie have not been connected with the Bolt Co., which has bought from us from time to time to the amount of near \$30,000, and paid all bills promptly.

H. & J. RUSSEL.

Dissolution of Partnership.

THE partnership heretofore subsisting between the undersigned as dealers in General Dry Goods, under the name of O'DONAHOE BROS., has this day been dissolved, by mutual consent. All debts due to the said partnership are to be paid to Mr. J. C. O'Donahoe, who continues the business in the same stand, and under the name of O'Donahoe Bros., but on his own account only, and all claims against the said firm will also be settled by him.

Dated at Brockville this 1st of March, 1881.
Witness,
E. A. RICHARDS. } John C. O'Donahoe,
D. J. O'Donahoe.



The Importation of G. H. MUMM & CO.'S Champagne in 1880 is the largest of one brand ever reached in a year by any house in the United States.

IMPORTATIONS

OF

CHAMPAGNE WINES

Into the United States in 1880,

According to Bonfort's Wine and Liquor Circular, of Jan. 10, 1881.

Brand.	Importer.	Cases.
G. H. Mumm & Co.	Fred de Bary & Co.	69,308
Piper-Heidsieck	John Osborn Son & Co	84,921
L. Roederer	J. D. & M. Williams	18,745
Pommery & Greno	Charles Graef	16,619
Heidsieck & Co.	C. F. Schmidt & Peters	9,027
Geo. Goulet	Geo. Goulet & Co.	5,789
Mott & Chandon	Renauld, Francois & Co	5,475
Chas. Heidsieck	Emil Schultze	5,323
Jules Mumm & Co.	L. Somborn & Co.	5,108
Bouché, fils & Co.	Bouché, fils & Co.	4,221
Chapin & Gore's brands	Chapin & Gore	1,610
Yve. Clicquot	H. G. Schmidt & Co.	4,725
De St. Marceaux & Co.	Herm. Batjer & Bro.	4,127
Theo. Roederer & Co.	Lezyznsky & Troup	4,076
Delbeck & Co.	E. La Montagne & Sons	3,920
Guster & Co.	Purdy & Nichols	3,880
De Venoge & Co.	L. de Venoge	3,751
Ayala & Co.	Runk & Unger	2,452
Various		12,600

Total.....214,732

HENRY CHAPMAN & CO.,
Montreal, Dominion Agents.

Dominion File Works,

MONTREAL, P. Q.

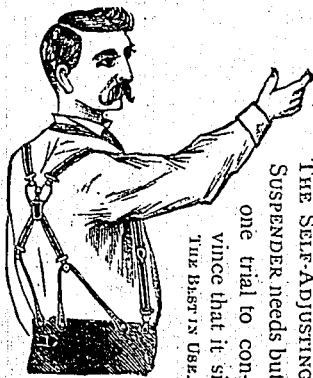
G. OUTRAM & SON, Proprietors:

Manufacturers of all description of

FILES AND RASPS.

ATHLETIC SUSPENDER.

The Self-Adjusting Suspender contains no Rubber. The Cords run over Pulleys.



The Self-Adjusting SUSPENDER needs but one trial to convince that it is the best in use.

Patented in Canada, Jan., 1880. U. S., Mar. 2, 1880. Eng., March 9, 1880.

TURNER BROS.

Patentees and Manufacturers, 164 McGill St. Montreal. No. 681 Washington St., Boston.

S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

SPRING 1881.

In Stock and opening this day latest productions in

FANCY DRESS GOODS,
PRINTED FRENCH CAMBRICS,
SILK TASSELS & GIRDLES,

Colored and Black.

LACE MITTS AND GLOVES,

Large Variety.

UMBRELLAS AND PARASOLS

in Silk, Satin, Zanilla, &c.

RUCHES AND FRILLING,

Newest Designs.

KID GLOVES,

2, 3, 4, 6 and 8 Buttons.

RIBBONS

In Satin & Serge and Satin & Faille.

Visitors in the market are invited to

inspect.

S. CARSLY,

113 ST. PETER STREET, Montreal.

SPECIAL LINES.

FOLLOWING DEPARTMENTS:

MILLINERY and MANTLES,

HOSIERY AND LACES,

Small Wares and Notions

Dress Goods and Silks,

Merchant Tailors' Goods,

Carpets and House Furnishings.

STAPLES.

HUGHES BROTHERS,

WAREHOUSE:

Yonge, Melinda Jordan Sts., Toronto.

OFFICE:

214 St. James Street, Montreal,

Mr. E. O'BRIEN, Representative.

LOVELL'S

Province of Ontario Directory

FOR 1881-82,

TO BE PUBLISHED IN NOVEMBER 1881,

Price \$5.00.

MR. LOVELL, at the request of several Merchants and others of the Province of Ontario, of the City of Montreal, &c., begs to announce that his firm will publish a PROVINCE OF ONTARIO DIRECTORY, in November next, containing an

Alphabetical Directory

AND A THOROUGH

Classified Business Directory

of the Business and Professional men in the Cities, Towns, and Villages of Ontario, with a

Classified Business Directory

OF THE

CITY OF MONTREAL.

The same care and attention bestowed on the Dominion and Provincial Directories of 1871 will be given to this work. Subscribers names respectfully solicited. Terms of Advertising made known upon application.

JOHN LOVELL & SON, Publishers.

Montreal, Dec., 1880.

**Notice to Contractors.**

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Lieut.-Governor's Residence, Winnipeg, Manitoba," will be received at this office until TUESDAY, the 15th day of March next, for the completion of the above works.

Plans and specifications can be seen at the office of Mr. J. P. M. Lecourt, Architect, Winnipeg, and also at the Department of Public Works, Ottawa, on and after Monday the 14th inst.

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

Each tender must be accompanied by an accepted bank cheque, equal to five per cent. of the amount of the tender, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted, the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order, F. H. ENNIS,

Secretary.

Department of Public Works,
Ottawa, 3rd Feby., 1881.

Fancy Woollen Goods,
BERLIN WOOLS,
 MOHAIR, LINEN and COTTON BRAIDS,
BLACK ITALIANS.
 Send for quotations.
Emil Thouret & Co.,
 210 St. James St., Montreal.

Credit Foncier
 FRANCO-CANADIEN.
 CAPITAL, \$5,000,000.

PRESIDENT - HON. E. DUCLOS (Senator, Paris).
 VICE-PRESIDENT - HON. JOS. A. CHAPLEAU.
 Temporary office at Montreal, Molson's Bank Building 117 St. Peter Street.
 The Company will make long term loans on mortgages, with progressive sinking fund, and short term loans without sinking fund. Interest at six per cent.
 For particulars, apply to
 E. J. BARBEAU, Manager

NOTICE.

Anchor Marine Ins. Co.
 THE ANNUAL MEETING of the above Company will be held at the offices of the Company No. 22, 24 and 26 Church Street, Toronto, On Monday, the 21st day of March, next, at the hour of ONE o'clock in the afternoon, for the purpose of Electing Directors for the ensuing year, and for the transaction of other business. By order of the Board.
 HUGH SCOTT, Secretary.
 Toronto, 7th Feb., 1881.

Elgin Pork Packing House
 AYLMEER, ELGIN CO., ONT.
JEHIEL YORKE, Proprietor.
 NOW OFFERING
 Heavy and Thin Mess, and Navy Pork,
 C. C. Breakfast and Roll Spice
 Bacon, Extra Sugar Cured
 Hams Shoulders, Lard,
 Pork Sausages, &c.
 Made wholly from
Canadian Corn Fed Hogs.
 I have given my personal attention to the handling and curing of all my stock, and can fully guarantee the quality and soundness of all Meats going out. Price list on application.

SURETYSHIP.
 Notice is hereby given that the CITIZENS' INSURANCE COMPANY OF CANADA has made a Special Deposit with the Dominion Government of
\$80,000
 IN FAVOR OF ITS
GUARANTEE BRANCH,
 and has obtained a Special License to transact Guarantee Insurance THROUGHOUT the Dominion of Canada, instead of, as heretofore, the Provinces of Ontario and Quebec.
 The Bonds of this Company are accepted by the Dominion and Local Governments, and by all Institutions and Banks throughout the country.
 This Company offers a SPECIAL ADVANTAGE over all others in its COMBINED LIFE AND GUARANTEE POLICIES, whereby a large saving in premium is annually effected to the insurer. Claims paid by default of Employees up to 1st January, 1881, \$149,041.81.
GERALD E. HART,
 General Manager.

STOCKS AND BONDS.

NAME.	Par value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, March, 10.
British North America	\$50	\$ 4,868,686	\$4,868,686	\$ 1,215,000	2½	108 103½
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,400,000	4	142½ 142½
Dominion Bank	50	1,000,000	975,250	25,000	4	161½
Du Peuple	50	1,000,000	1,000,000	200,000	2	90 91
Eastern Townships	50	1,459,800	1,382,705	230,000	8	116
Exchange Bank	100	1,000,000	1,000,000	.....	.....	65 70
Federal Bank	100	1,000,000	1,000,000	220,000	8½	142½ 145
Hamilton	100	1,000,000	748,201	80,000	4	105
Hochelaga	100	800,000	688,782	.....	0	74 75
Imperial Bank	100	1,000,000	936,000	100,000	3½	118
Jacques Cartier	25	600,000	500,000	.....	2½	99 100
Maritime	100	800,000	589,430	.....	0	.....
Merchants' Bank of Canada	100	5,798,267	5,522,213	475,000	8	118½ 119½
Molson Bank	50	2,000,000	1,989,085	100,000	8½	111½ 112
Montreal	200	12,000,000	11,989,200	6,000,000	4	184½ 185
Nationale	50	2,000,000	2,000,000	150,000	2½	80 81
Ontario Bank	40	8,000,000	2,996,756	100,000	3	100½ 100½
Quebec Bank	100	2,500,000	2,500,000	325,000	8	100
Standard	50	609,750	609,750	7,550	8	104 105
Toronto	100	2,000,000	2,000,000	600,000	8½	149 149½
Union Bank	100	2,000,000	1,992,990	13,000	2	90½ 91½
Ville Marie	100	1,000,000	919,370	.....	.....	80 81
Building and Loan Association	25	750,000	778,214	.....	8½	104½ 108
Canada Cotton Co.	100	.....	.....	.....	.....	123 123
Canada Land Credit Co.	50	1,600,000	693,814	110,000	4½	136 137
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	6	205
Dominion Savings & Investment Soc.	50	800,000	579,850	80,000	5	116 118
Dominion Telegraph Co.	50	600,000	600,000	.....	2½	90½ 93
Dundas Cotton Co.	.....	.....	.....	.....	.....	125½
English Loan Co.	100	6,000,000	.....	8,508,000	4	110
Farmers' Loan and Savings Co.	50	1,057,250	600,000	58,000	4	130 132
Freshold Loan & Savings Co.	103	1,050,400	690,080	284,024	5	157 160
Hamilton Provident & Loan Society	103	1,000,000	841,028	125,000	4	128
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	245,000	6	168
Imperial Savings and Investment Soc.	50	600,000	577,000	60,000	4	119 120½
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	5	149 153 xd
London Loan Co. of Canada	50	434,700	223,760	17,432	4½	110
Manitoba Loan	.....	.....	.....	.....	.....	116
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	128 128½
Montreal City Gas Co.	40	2,000,000	1,800,000	.....	5	164½ 165
Montreal City Passenger Ry Co.	50	600,000	600,000	.....	8	117 118
Montreal Cotton Co.	.....	.....	.....	.....	.....	195
Montreal Investment and Building Co.	50	600,000	401,027	.....	0	69½ 72½
Montreal Loan & Mortgage S'y.	50	1,000,000	612,532	64,000	8½	106 106
National Investment Co.	100	1,400,000	280,000	11,500	8½	109½ 113
Ontario Saving and Investment S'oy.	50	1,000,000	989,000	158,000	5	133
Richelieu & Ontario Nav. Co.	100	1,551,000	1,555,000	.....	2½	61½ 62
Toronto City Gas Co.	50	800,000	600,000	.....	5	141
Union Loan and Savings Co.	50	500,000	497,732	100,000	5	145 152
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	5	160½

TO THE SHOE TRADE.
The Dann Boot and Shoe Co..
 767 CRAIG STREET, MONTREAL,
 Are now manufacturing full lines of Boots and Shoes, in Sewed, Pegged and Rivet work of the finest description. Send for Price List,
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FINNAN HADDIES,
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 Do Haddock,
 Do HERRINGS,
 Do BROOK TROUT,
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ABBOTT, TAIT, WOTHERSPOON &
ABBOTT,
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 North British Chambers, 11 Hospital street.

WHOLESALE PRICES CURRENT—THURSDAY, MARCH 10, 1881.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates
Boots and Shoes.		Soda Ash.	\$ 1 8	Japan, fine to choice lb.	\$ 0 42	" Nabob Sauce, pts.	\$ 3 60
Men's Thick Boots Wax.	2 25	Soda BiCarb.	3 35	Japan Nagasaki.	0 25	Spices: Cassia.	0 12
" Split	1 60	Sal Soda.	1 12	Y. Hyson common to gd	0 31	Mace.	0 90
" Kip Boots.	2 25	Tartaric Acid.	0 67	Y. Hyson fine to finest, lb	0 42	Cloves.	0 38
" Calf Boots, pegged.	3 00	Bleaching Powder	1 60	Gunpd., fair to med.	0 33	Nutmegs.	0 60
" Kip Brogans.	1 35	Citric Acid.	0 85	" Good to fine	0 50	Jamaica Ginger, Bl.	0 22
" Split do	0 90	Camphor Eng. Ref.	0 43	Gunpd. Finest.	0 65	Jamaica Unbl.	0 18
" Buff Congress.	1 50	Am. Ref.	0 43	Imper'l, med. to gd	0 33	African.	0 10
" Buff Oxford Ties.	1 40	Gum Arabic, per lb.	0 20	" Fine to finest.	0 45	Pimento.	0 15
" Split do	1 00	" Traj.	0 45	Twankay, com. to gd.	0 33	Mustard.	0 12
" Prunella Congress.	1 20	Coppers per 100 lbs.	0 85	Congou common.	0 23	Mustard, 4 lb. Jar.	0 19
Wom's Pebbled & Buff B'ls	1 00	Blue Vitrol.	0 6 0 7	" med. to good.	0 30	" 1 lb.	0 24
" Split B'ls.	0 90			" fine to finest.	0 41	Rice: Arracan, & p. 100 lb.	3 00
" Prunella do.	0 50			Souchong common.	0 25	Sago.	0 86
" Inferior do.	0 45			" med. to good	0 29	per lb	0 90
" Cong. do.	0 50			Fine to choice	0 45	Tapioca, Pearl.	0 08
" Buskins. do.	0 60			Coffees, green Mocha per lb.	0 20	Flake.	0 08
Misses' Pebbled & Buff B'ls	0 90			Java.	0 21		
" Split B'ls.	0 75			Maracaibo.	0 20	Glass.	
" Prunella do.	0 60			Cape.	0 18	7 1/2 x 8 1/2, 7 x 9, 8 x 10.	0 00
" Cong. do.	0 60			Jamaica.	0 18	10 x 12 10 x 14.	0 00
Chil'ds' pebbled & Buff B'ls	0 60			Rio.	0 18	12 x 16 14 x 20.	0 00
" Split B'ls.	0 60			Singapore & Ceylon	0 22	18 x 24	0 00
" Prunella do.	0 50			Chicory	0 12		
Infants' Cocks, pr. doz.	4 00					Hardware.	
Dairy Produce.				Sugars, (Csk. & Brls.)		Tin: Block, per lb.	0 25
Creamery.	0 22			Porto Rico.	0 07	Grain.	0 26
Townships, choice select's	0 00			Cuba.	0 07	Copper: Ingot.	6 174
" choice lines dairies	0 18			Barbadoes.	0 07	Sheet.	0 25
Brookville, choice select's	0 00			Yellow Refined.	0 7 0 88	Cut Nails: 3 in. to 6 in.	
" ch'ce lines dairies	0 17			Cubes.	0 10	Hot Cut Am. or Can. Pat'n	2 80
Morrisburg, ch'ce select's	0 00			Granulated.	0 9 10	" 2 & 2 1/2 ins.	2 85
" ch'ce lines dairies	0 18			Syrups.—Extra. imp. gal.	0 63	" 2 & 2 1/2 ins.	3 10
Western Dairy, ch'ce lines	0 00			Good.	0 64	" 1 1/2 & 1 1/2 ins. Am.	3 35
" fair to good.	0 14			Fair.	0 46	" 1 1/2 ins.	4 10
Kamouraska.	0 14			Molasses (Barbadoes).	0 49	" 1 1/2 & 1 1/2 Cold Cut, Can.	3 10
Cheese, finest.	0 13			Trinidad.	0 40	"	3 60
Drugs & Chemicals.				Fruit: Loose Muscatel, box	2 20	Casting Box & Shook:	
Aloes Cape.	0 16			Layers in boxes.	2 25	1 1/2 in. p. 100 lb. keg.	4 60
Alum.	1 85			Sultans.	0 10 1/2	" 1 1/2 in. to 1 1/2 "	3 85
Borax.	0 15			Seedless.	0 10	" 2 in. to 2 "	3 60
Castor Oil.	0 10			Valencia.	0 8 1/2	" 2 1/2 in. to 2 1/2 "	3 35
Caustic Soda.	2 65			Currauta.	0 06 1/2	" 3 in. to 4 "	3 10
Cream Tartar.	0 82			Prunes.	0 05 1/2	Nett, or 5 p. c. cash	
Epsom Salts.	1 25			Figs.	0 16	Cut Spikes, all sizes.	2 85
Extract Logwood.	0 09			H. S. Almonds.	0 6 0 07	Finishing Nails:	
Indigo Madras.	0 85			S. S. Tarragona.	0 13	1 in. to 1 1/2 in. p. 100 lb. kg	7 50
Madder.	0 12 1/2			Walnuts.	0 8 10	" 1 1/2 in. to 1 1/2 "	6 00
Opium.	8 25			Filberts.	0 8 10	" 2 in. and up	5 00
Oxalic Acid.	0 13			Bravils, new	0 08	10 kegs 30 p. c. discount.	
Potass Iodide.	3 23			Batty's Nabob Pickles, doz	4 00	Tobacco Box Nails:	
Quinine.	3 80			" Mixed do	2 50	1 1/2 in. & 1 1/2 in p. 100 lb kg	6 80

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SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Parliament Buildings, Winnipeg, Manitoba," will be received at this office until TUESDAY, the 15th day of March next, for the completion of the above works.

Plans and specifications can be seen at the office of Mr. J. P. M. Lecourt, Architect, Winnipeg, and also at the Department of Public Works, Ottawa, on and after Monday the 14th inst.

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

Each tender must be accompanied by an accepted bank cheque, equal to five per cent. of the amount of the tender, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted, the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIS,

Secretary.

Department of Public Works,
Ottawa, 3rd Feby., 1881.

Legal.

(See Accountants, &c., on other page.)

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WHOLESALE PRICES CURRENT, THURSDAY, MARCH 10, 1881.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Tires, Hides and Skins, Wool, Ostrich Plumes, etc.

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

† Terms for all nails 4 months from average date of delivery. Cash discount (if paid within 30 days) on all Nails, 6 per cent.

Advertisement for Lyman Four-Barb Steel Wire Fencing. Includes image of a star-shaped logo and text: 'FIRST PRIZE AWARDED THE "/>

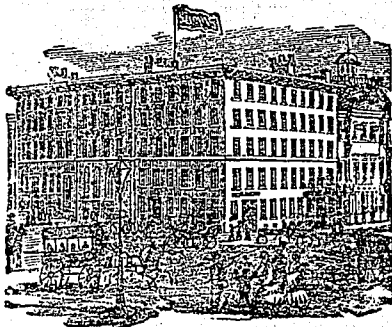
Advertisement for J. & R. McLea Fish and Oil. Text: 'Offer for sale FISH AND OIL. Brin. Pure Newfoundland A. Cod Oil. Casks No. 1 Large Green Codfish. Casks & Barrels No. 1 Green Codfish. Casks & Barrels No. 2 Green Codfish. Bundles Table Codfish. Boxes Bloaters. 8 Common Street. Montreal, Feb. 17th, 1881.'

Advertisement for Princess Baking Powder. Text: 'Favorite in HOUSEKEEPERS leading Cities of the Dominion. ABSOLUTELY PURE. No other preparation makes such light, flaky breads, or luxurious pastry. Can be eaten by dyspeptics without fear of the ill results from heavy indigestible food. Commanded for purity and wholesomeness by the eminent Analytical Chemists: Prof. Croft, Toronto University, Toronto, G. P. Girdwood, M.D., Prof. of Chemistry, McGill College, Montreal. Wm. F. Best, Government Analyst, St. John, N.B. Patronized by H.R.H. Princess Louise and H.E. the Earl of Dufferin, Gov. Gen'l. of Canada, (See letters in the "Princess" Baker). Send for sample, Chemist reports, "Princess" Baker, &c., &c. WM. LUNAN & SON, Sole Proprietors, SOREL, Que Canada.'

Table with columns: Securities, Railway and other Stocks. Includes items like Can. Government Debentures, 6 p. ct. 1877-80, Dominion 5 per ct. stock, Montreal Harbor Bonds, etc.

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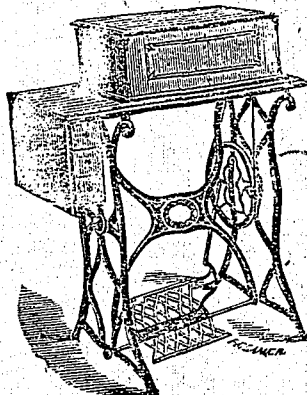
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WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 10, 1881.

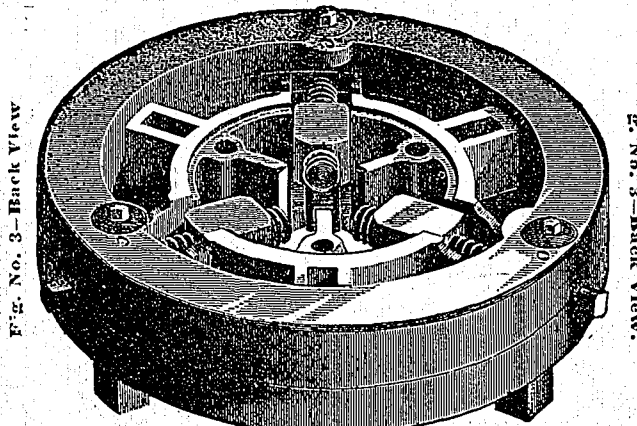
Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Hockelaga, Ticks, Fancy Shirts, Paints, Tobacco, and Champagne.

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CANADA LIFE ASSURANCE COMPANY.

HEAD OFFICE, . . . HAMILTON, Ont.
MONTREAL BRANCH, . . . 80 ST. JAMES STREET.

ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.
1. Assets 30th April, 1880, (exclusive of Capital).....\$4,297,852
2. Income for the year.....835,856
3. Claims by death during the year.....192,948
4. Do as estimated and provided by Co.'s tables.....296,578
5. Policies issued during the year, 2107, for.....3,965,062
6. Policies in force 30th April, 1880, 12,536, upon 10,540 lives, for.... 21,647,750
7. Ratio of expenses to income — per cent.....14.27

Business and Position from its foundation in 1847 to 1880—

Period.	Assurances in force.	Annual Revenue.	Claims paid.	Total Funds.
1850	\$ 814,092	\$ 27,893	\$ 1,200	\$ 41,873
1860	3,365,407	139,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,050,098
1880	21,547,759	835,856	1,845,592	4,297,852

1880 versus 1850.—The assurances now (1880) in force are twenty-five times greater. The annual revenue thirty times, and the total funds One hundred times greater than in 1850.

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) 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.

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UNION FIRE INSURANCE CO'Y.

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Government Deposit for the protection of Policy-holders the largest of any Ontario Fire Insurance Company.

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Perpetual.

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Deposited with Dominion Government. \$50,000.

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Head Office, . . . Hamilton, Ont.

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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.

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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

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and

ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto.

P. O. Box 1817.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, March 10, 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	5-8mos.	\$50	\$50	149 153
Canada Life.....	2,500	7½-8mos.	400	50	316
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-8 mos.	100	10	200
Sun Mutual Life and Accident.....	5,000	4-8 mos.	100	12½	.....
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ 8 mos.	40	20	217 219
Royal Canadian Insurance.....	20,000	5	100	15	55 57
Accident Insurance Co. of Canada.....	2,500	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.—(Quotation on the London Market, Feby. 21, 1881.)

Briton Medical Life.....	20,000	10	£10	2	.....
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	20½ 20½
Commercial Union Fire Life & Marine.....	50,000	30	50	5	26½ 27½
Edinburgh Life.....	5,000	10	100	15	43
Guardian Fire and Life.....	20,000	18	100	50	74 76
Imperial Fire.....	12,000	£7 p. sh.	100	25	155½
Lancashire Fire and Life.....	100,000	30	20	2	8½ 8½
Life Association of Scotland.....	10,000	15	40	3½	.....
London Assurance Corporation.....	35,802	43	25	12½	64 66
London & Lancashire Life.....	10,000	10	10	1 7-20	63 64
Liverpl' & London & Globe Fire & Life	£391,762	70	20	2	233 23½
Northern Fire & Life.....	30,000	70	100	5	54 55
North British & Mercantile Fire & Life	40,000	56	50	6½	66 66½
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	310 315
Queen Fire & Life.....	200,000	30	10	1	85
Royal Insurance Fire & Life.....	100,000	60	20	3	34½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	36
Scottish Provincial Fire & Life.....	20,000	15	50	8	13½ 14½
Standard Life.....	10,000	68½	50	12	75

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SECRETARY, E. G. LAUGHTON ANDERSON.

Head Office for Canada, 28 Toronto Street, Toronto.

A. T. McCORD, Jr., Resident Secretary.

Deposited with Dom'n Govt. \$55,000.00.

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The bonds of this Co. are accepted by the British Government and Banking Institutions in Great Britain, also by The Dominion Government. Security indisputable. All claims arising in Canada settled by Canadian Board. By a LIBERAL POLICY, free from technicalities, the Company hopes to secure its fair proportion of business. For full particulars and information apply at the Toronto office, or at the office of the Company, 177 ST. JAMES ST., MONTREAL.

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FUNDS INVESTED 21,000,000
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Assets, January, 1881, over . 230,000

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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.

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	MAIL.	Express.
Leave Hochelaga for Hull.....	8.30 a.m.	5.15 p.m.
Arrive at Hull.....	12.40 p.m.	9.25 p.m.
Leave Hull for Hochelaga.....	8.20 a.m.	5.05 p.m.
Arrive at Hochelaga.....	12.30 p.m.	9.15 p.m.
		Night
Leave Hochelaga for Quebec.....	3.00 p.m.	10.00 p.m.
Arrive at Quebec.....	9.00 p.m.	6.30 a.m.
Leave Quebec for Hochelaga.....	10.40 a.m.	9.30 p.m.
Arrive at Hochelaga.....	12.30 p.m.	9.15 p.m.
Arrive at Hochelaga.....	4.45 p.m.	6.30 a.m.
Leave Hochelaga for St. Jerome.....	Mixed	Mixed.
Jerome.....	5.30 p.m.	
Arrive at St. Jerome.....	7.15 p.m.	
Leave St. Jerome for Hochelaga.....		6.45 a.m.
Arrive at Hochelaga.....		9.00 a.m.

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

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Intercolonial Railway.

1880—Winter Arrangement—1881.
Commencing 29th Nov., 1880.

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Leave Point Levi.....	8.10 a.m.
Arrive River du Loup.....	12.50 p.m.
" Trois Pistoles.....	2.00 "
" Rimouski.....	3.45 "
" Campbellton.....	8.32 "
" Dalhousie.....	9.08 "
" Bathurst.....	11.12 "
" Newcastle.....	12.54 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.40 "

These Trains connect at Chaudière Curve with the Grand Trunk Trains, leaving Montreal at 10 o'clock p.m. The trains to Halifax and St. John run through to their destination on Sunday.

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m. and which reach Montreal at 6.00 a.m., by connecting at Chaudière Curve with Grand Trunk train leaving at 7.55 p.m. remain at Campbellton over Sunday.

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

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D. POTTINGER,
Chief Superintendent.
Moncton, N.B., Nov. 24, 1880.

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Old Broad Street, London.

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Reserve " 370,000—1,798,000
Additional Surplus . . . 293,000—1,444,000

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Ocean Marine Risks

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

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INSURANCE COMPANY.

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

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G. F. C. SMITH, Resident Secretary

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

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

DOMINION
FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

Deposit with Dominion Gov't., \$50,000.

JOHN HARVEY, of J. Harvey & Co., President.
F. R. DESPARD, Manager.

WM. FAHEY, Agent, Toronto.

HEAD OFFICE FOR PROVINCE OF QUEBEC:
119 St. Frs. Xavier St.
MONTREAL.

JOHN F. NOTT,
CHAS. D HANSON, } General Agents.

Insurance.

North British and Mercantile
FIRE AND LIFE INS. CO.

Established 1809.

Subscribed Capital, - - \$10,000,000.
Whereof Paid-up \$2,250,000.

Canada Board:

MANAGING DIRECTORS:

D. LORN MACDOUGALL, Esq.
THOMAS DAVIDSON, Esq.

DIRECTORS:

GILBERT SCOTT, Esq., of Messrs Wm. Dow & Co.
CHARLES F SMITHERS, Esq., General Manager Ban of Montreal.
The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

1—Funds as at 31st December, 1879.

Paid-up Capital.....	£350,000	Stg.
Fire Reserve Fund.....	794,577	"
Premium Reserve.....	397,890	"
Balance of Profit and Loss Account....	247,003	"

Life Accumulation.....£2,989,885 "

Annuity Funds.....311,961 "

2—Revenue for the year 1879.

From Fire Department:

Fire Premiums.....£902,670 "

From Life Department:

Life Premiums and Interest.....448,696 "

Total Revenue.....£1,351,366 "

or, \$6,944,426 73

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

See Reduced Rates for Canada.

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,637,553 00
Income for Year ending 31st Dec., 1879.....\$1,001,052 00

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, Pres't. J. J. KENNY, Man'g. Dir.
JAS. BOOMER, Secretary.

A. R. BETHUNE, Manager, Montreal Branch.
329 NOTRE DAME STREET

CONFEDERATION LIFE
ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Gov't. Deposit, \$86,300.
Capital and Assets, 31st Dec., 1879, \$906,337.

Head Office TORONTO, ONTARIO.

PRESIDENT, VICE-PRESIDENTS.

SIR W. P. HOWLAND, G.B. K.C.M.G. HON. W. McMASTER,
Late Lieut.-Governor of Ontario. W. ELLIOT, Esq.

Directors.

Hon. JAS. MACDONALD, M.P., JAMES YOUNG, Esq., M.P.P.
Halifax. F. A. BALL, Esq.
Hon. T. N. GIBBS, M. P. RYAN, Esq., M.P.
Hon. ISAAC BURPEE, M.P. S. NORDHEIMER, Esq.
W. H. BEATTY, Esq. W. H. GIBBS, Esq.
EDWARD HOOPER, Esq. A. McLEAN HOWARD, Esq.
J. HERBERT MASON, Esq.

Actuary: C. CARPMAEL, M.A., F.R.C.S., late Fellow of St John's College, Cam.

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

TO INSURANCE AGENTS.

WANTED.—Gentlemen of experience in the business as General, District or Local Agents to represent jointly the undermentioned Companies.

SPECIAL TERMS to good men. Application to be addressed to the Manager.

FIRE INSURANCE ASSOCIATION,
(Limited)
OF LONDON, ENGLAND.
FIRE INSURANCE EXCLUSIVELY.

CAPITAL, - \$5,000,000. RESERVE FUND - \$250,000.
PAID UP, - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.

THE

LONDON & LANCASHIRE
Life Assurance Co., of London, England.

CAPITAL, - \$500,000. GOVERNMENT DEPOSIT, - \$110,000.
FUNDS INVESTED IN CANADA, over \$200,000.

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.

CANADA BRANCH:

Head Office, 42 ST. JOHN STREET, MONTREAL

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of Montreal, Chairman of Montreal, Dep'y. Chairman
JOHN OGILVY, Esq. ROBT. BENNY, Esq. JAS. S. HUNTER, Eng., N.P.
WILLIAM ROBERTSON,
Manager for Canada.