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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 13.

MONTREAL, FRIDAY, JANUARY 13, 1882.

No. 22.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

Ladies' and Men's Furs

of our own manufacture,

Gloves, Mitts, Robes, &c.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

Staple Department.

WE ARE SHEWING THIS SEASON

Fifty-Three (53)

Different ranges of

PRINTS,

Comprising more than

Two Thousand different Patterns.

By far the choicest assortment we have ever offered.

JOHN MACDONALD & CO.,

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

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures
Warehouse, -Cor. of Bay and Wellington Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

Mr JAMES MCGILLIVRAY,
210 St. James Street.

Leading Wholesale Houses of Montreal

Toys, Fancy Goods, &c.

FOR THE

HOLIDAY TRADE.

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

Dolls, Games, Toys,

Of every description.

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

The largest stock ever imported into the Dominion.

H. A. NELSON & SONS,

59, to 63 ST. PETER ST.,

Montreal.

Toronto House,

56 & 58 FRONT STREET WEST.

Skelton Bros.

& Co.

Manufacturers

OF

AND

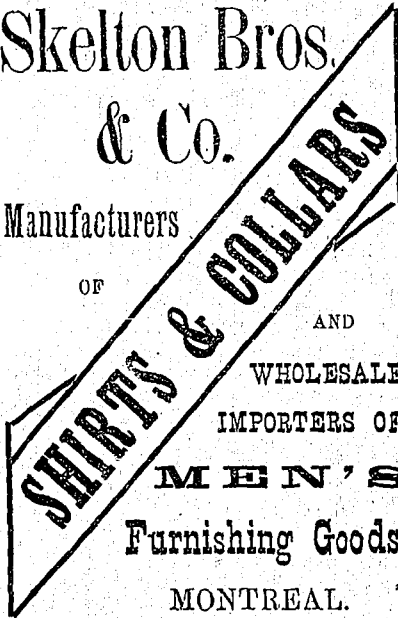
WHOLESALE

IMPORTERS OF

MEN'S

Furnishing Goods.

MONTREAL.



The Chartered Banks.

Bank of Montreal.

INCORPORATED BY ACT OF PARLIAMENT.

Capital Authorized, \$12,000,000
 Capital Paid-up, 11,999,200
 Reserved Fund, 5,000,000

Head Office, Montreal.

Board of Directors.

C. F. SMITH, Esq., President
 G. W. CAMPBELL, Esq., M.D., Vice-President
 P. Redpath, Esq., Hon. D. A. Smith
 Edward Maokay, Esq., Gilbert Scott, Esq.
 Alex Murray, Esq., Alfred Brown, Esq.
 A. T. Paterson, Esq.

W. J. Buchanan, General Manager.
 A. Macnider, Assistant General Manager
 and Chief Inspector.

Branches in Canada.

Montreal, E. S. Clouston, Manager.
 Almonte, Ont. Hamilton, Ont. Picton, Ont.
 Belleville, Ont. Kingston, " Port Hope, "
 Brantford, " Lindsay, " Quebec, Que.
 Brockville, " London, " Sarnia, Ont.
 Chatham, N.B. Moncton, N.B. Stratford, "
 Cornwall, Ont. Newcastle, " St. John, N.B.
 Goderich, " Ottawa, Ont. St. Marys, Ont.
 Guelph " Perth, " Toronto, "
 Halifax, N.S. Peterboro', " Winnipeg, Man.

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

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

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

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

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

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

EXCHANGE BANK

OF CANADA

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., President
 T. GAVERHILL, Vice-President
 Hon. A. W. Ogilvie, E. K. Greene,
 THOMAS CRAIG, Cashier.

BRANCHES,

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

FOREIGN AGENTS,

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

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

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States :

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

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

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital . . . \$5,600,000.
 Reserve Fund, . . . 525,000.

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.
 Napanee. 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.—158 Washington street, J. S. Meredith, 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 \$1,600,000.

HEAD OFFICE, MONTREAL.

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

FOREIGN AGENTS.

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

The Ontario Bank.

CAPITAL PAID-UP: \$3,000,000.

HEAD OFFICE, TORONTO.

DIRECTORS:

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

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

THE CANADIAN

Bank of Commerce.

Head Office, Toronto.

Paid-up Capital \$6,000,000
Rest 1,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, President.

WM. ELLIOTT, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope. T. Sutherland Stayer, Esq.
George Taylor, Esq. J. J. Arnton, Esq.
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.
J. C. KEMP, Asst Gen'l Manager.

ROBT. GILL, Inspector.

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

BRANCHES.

Bartle,	Guelph,	St. Catharines
Beileville,	Hamilton,	Sarnia,
Berlin,	London,	Seaford,
Brautford,	Lucon,	Simcoe,
Chatham,	Montreal,	Stratford,
Collingwood,	Norwich,	Stratroy,
Dundas,	Orangeville,	Thorold,
Dunville,	Ottawa,	Toronto,
Galt,	Paris,	Walkerton
Goderich,	Feterboro',	Windsor.
	Fort Hope,	Woodstock.

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

BANKERS

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

IMPERIAL BANK

OF CANADA.

Capital Paid up \$1,000,000
Reserv. Funds 175,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,500,000
CAPITAL PAID IN May 15, 1879, 1,351,633
RESERVE FUND, 220,000

Board of Directors.

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

The Chartered Banks.

The Bank of Toronto,
CANADA.

Incorporated 1855.

Capital, \$2,000,000. Reserve Fund, \$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; CONCORD, Joseph Henderson, Manager; FORT HOPE, W. R. Wadsworth, Manager; BARRE, J. A. Strathy, Manager; ST. CATHARINES, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgetta, Manager.

BANKERS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP 2,000,000

DIRECTORS.

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

P. LAFRANCO, Asst. Cashier.

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

BRANCHES—Montreal—A. Vallée, Manager; Sherbrooke—John Campbell, Manager; Ottawa—G. H. Currie, Manager.

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

CANADA—P.yor. Ontario—The Bank of Tor ont Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

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

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President.
L. H. Masue, Esq., Vice-President.
J. L. Cassidy, Esq. Ol. Faucher, Esq.,
Ls. S. Monat, Esq. J. B. Renaud, Esq.
Lucien Huot, Esq.
A. L. DEMARTIGNY, Cashier.
Branch at Beauharnois, A. Clément, Manager.
Branch at St. Hyacinthe, S. A. Purocher, Manager.
Branch at St. Remi, P.Q., C. Bedard, Agent.
Branch at Valleyfield, C. F. Irish, Agent.
Agents in New York: National Bank of the Republic.
Agents in London, Eng.: Glynn, Mills, Currie & Co.

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

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

Board of Directors.

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

CASHIER, - - - ALFRED RAY.
THE BANK, under new management and with Fresh Capital is now open and prepared to transact a general Banking Business. Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

Loan Societies.

CREDIT FONCIER

FRANCO-CANADIEN.

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

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

President:

Hon. E. DUCLERC (Senator), Paris.

Canadian Directors:

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

Censor:

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

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

MONTREAL DIVISION.

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

Manager: EDMOND J. BARBEAU.

Operations of the Company.

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

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

THE HAMILTON

Provident and Loan Society.

Hon. ADAM HOPE, Senator—President.
W. E. SANDFORD—Vice-President.

Capital (authorized to date) \$1,000,000 00
Subscribed Capital 1,000,000 00
Paid-up Capital \$922,381
Reserve and Surplus Profits . . . 135,323 1,057,719 00

Total Assets 1,946,863 00
MONEY ADVANCED on Real Estate on favorable terms of Repayment.
MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at Current Rates.

TEMPORARY OFFICE,

No. 23 James St, South Hamilton.

H. D. CAMERON,

November, 5th 1880. Treasurer

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, NY United States. The Bank of New York, N. B. A.

Oceanic Steamships.

Allan Line.



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

1881. Winter Arrangements. 1362.

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

Vessels.	Tonnage.	Commanders.
New Steamer.....	Building.	
Parisian.....	5,400	Capt. James Wylie.
Sardinian.....	4,050	" J. E. Dutton.
Polynesian.....	4,100	" E. Brown.
Sarasinian.....	3,800	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R. N. R.
Moravian.....	3,650	Lieut. F. Archer, R. N. R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,200	Capt. W. Richardson.
Hibernian.....	4,334	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R. N. R.
Austrian.....	2,700	Lieut. R. Barrett, R. N. R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" J. G. Stephen.
Scandinavian.....	3,000	" John Parks.
Buenos Ayrean.....	3,800	" Neil McLean.
Corean.....	4,000	" Alex McDougall.
Grecian.....	3,800	" C. E. LeGallais.
Manitoban.....	3,150	" McNeiel.
Canadian.....	2,600	" C. J. Menzies.
Phoenician.....	2,800	" J. Scott.
Waldensian.....	2,800	" R. P. Moore.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

Sailing from Liverpool every WEDNESDAY and from Boston and Portland alternately and from Halifax every SATURDAY, calling at Queenstown on the outward, and at Louisa Foyle on the homeward passages, to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM HALIFAX:

Sardinian.....	Saturday, Dec. 17
Parisian.....	Dec. 24
Moravian.....	Dec. 31
Peruvian.....	Jan. 7
Circassian.....	Jan. 14
Polynesian.....	Jan. 21
Sardinian.....	Jan. 23
Parisian.....	Feb. 4
Peruvian.....	Feb. 11
Moravian.....	Feb. 18

AT TWO O'CLOCK, P.M., or on the arrival of the Intercolonial Railway train from the West.

Rates of Passage from Montreal, via Halifax.

Cabin.....	\$62.65, \$78 and \$88
(According to accommodation.)	
Intermediate.....	\$45
Steerage.....	\$31

NEWFOUNDLAND LINE.

The Steamers of the HALIFAX MAIL LINE from Halifax to Liverpool, via St. Johns, N. F., are intended to be despatched

FROM HALIFAX.

Hibernian.....	December 19
Caspian.....	January 2
Nova Scotian.....	16

Rates of Passage between Halifax and St. John's:

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Rys & Co., Rotterdam; G. Huxo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkurb No. 5, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomery & Workman, 17 Grace Church st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allan, Roe & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, and 201 Washington street, Boston, or to

H. & A. ALLAN,
India Street, Portland, 80 State St., Boston, and
25 Common st., Montreal.
December.

THE

Superior Savings and Loan SOCIETY.

Offices:—S. E. Cor. Dundas St. & Market Lane,
LONDON, - ONT.

Money to Loan at low rates on any plan, "straight loan," or otherwise. Liberal interest allowed on deposits compounded half yearly.

F. A. FITZGERALD, H. E. NELLES,
PRESIDENT. MANAGER.

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(For Legal Cards see other page.)

Arnprior, Ont.

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

Barrie, Ont.

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

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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.

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.

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

Lindsay, Ont.

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

Montreal.

JOHN FAIR,
ACCOUNTANT, COMMISSIONER,
For taking affidavits to be used in the Province of Ontario,
1-5 St. Francois Xavier Street, Montreal

Owen Sound, Ont.

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

Uxbridge, Ont.

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

Welland, Ont.

F. SWAYZE, Official Assignee for the County of Welland, Accountant, Conveyancer, &c. Office in the Court House, Welland.

Whitby, Ont.

JOHN RICE, Official Assignee, County Ontario, Accountant, Auditor, &c., Office at the Court House, Whitby, Ont.

Agents' Directory.

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

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

Agents' Directory.

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CITY AGENTS,

London and Lancashire Life Assurance Co.

Fire and Life Insurance placed in the best Companies at the lowest Rates.

Office: 214 ST. JAMES STREET, MONTREAL

THOMAS HAM,
INSURANCE BROKER,

With the Imperial Insurance Co.,

6 Hospital Street, Montreal.

Legal.

For Accountants, &c., see other page.

Almonte, Ont.

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

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

Brampton, Ont.

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

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,
REAL ESTATE AND LOAN AGENT,
ACCOUNTANTS, &c.,
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GUELPH, ONT.
Assignments taken and Estates managed.

Belleville, Ont.

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

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

Brantford, Ont.

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

Brockville, Ont.

J. G. GORDON,
Barrister, Attorney-at-Law, Solicitor in Chancery, &c. (County Town of Leeds and Grenville.)

Bradford, Ont.

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

Charlottetown, P. E. I.

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

Chatham, N. B.

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

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100 Grey Nun street, Montreal,
(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURER OF

The following grades of high class papers:—

- Nos. 1 & 2 Book and Printing, (Toned & White,
- " 3 News and Printing, " "
- White Tea and Bag,
- Bleached Manilla Envelope, Bag and Wrapping.
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Blotting Paper.

First Prize Dominion Exhibition 1880.

JOHN CRILLY & CO.,

MANUFACTURERS OF

- Blotting Paper, Flour Sack Paper,
- Music Paper, Fine Manilla Paper,
- Colored and Brown & Grey Wrapping
- White Printing Paper, Paper,
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Special Sizes and Weights made to order
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Division Court Clerk and Conveyancer
Insurance Agent. Money to lend and Invested

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

Digby, N. S.

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

Fredericton, N.B.

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

Galt, Ont.

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

Goderich, Ont.

GARROW & PROUDFOOT,
BARRISTERS, SOLICITORS, &c.,

Hamilton, Ont.

FURLONG & STEELE, Barristers and Attorney at Law, Solicitors in Chancery, etc., 10 King St. W.
EDWARD FURLONG, LL.B. D. STEELE JR.

OSLER, GYWN & TEEZEL,
BARRISTERS, &c., Hamilton, Ont.
OSLER & GWYN, Barristers, &c., Dundas, Ont.
H. C. GWYN, J. V. TEEZEL.

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

J. G. CURELL,
ATTORNEY,
Solicitor, Conveyancer, &c., 34 St. James St., N.

Iroquois, Ont.

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Leading Wholesale Trade.

LOUIS BREITHAAPT & CO.,

ESTABLISHED 1868.

**Tanners, Importers,
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AND DEALERS IN

SHOE GOODS & TANNERS' SUPPLIES

OFFICE & WAREHOUSE: QUEEN STREET,

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J. RATTRAY & CO.,

Manufacturers, Importers and Wholesale Dealers

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TOBACCO, SNUFF, CIGARS,

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TOBACCONISTS' GOODS:

MANUFACTORY:

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E. E. GILBERT & SONS,

MANUFACTURERS OF

PORTABLE AND STATIONARY

ENGINES,

Steam Pumps, Shafting, Pulleys, &c.

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722 ST JOSEPH STREET,

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W. & F. P. CURRIE & CO.

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IMPORTERS OF

FIG IRON, BAR IRON,

BOILER PLATES, GALVANIZED IRON,

CANADA PLATES, TIN PLATES,

BOILER TUBES, GAS TUBES,

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|-----------------|--------------|------------------|
| Ingot Tin, | Rivets, | Veined Marble, |
| Ingot Copper, | Iron Wire, | Roman Cement, |
| Sheet Copper, | Steel Wire, | Portland Cement, |
| Antimony, | Lead, | Canada Cement, |
| Sheet Zinc, | Paints, | Paving Tiles, |
| Ingot Zinc, | Fire Clay, | Garden Vases, |
| Pig Lead, | Flue Covers, | Chimney Tops, |
| Dry Red Lead, | Fire Bricks, | Fountains, |
| Dry White Lead, | | DRAIN PIPES, |

Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF

SOFA CHAIR, AND BED SPRINGS.

Leading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale

CORNER OF

St. Peter & St. Sacrament Streets,
M. H. Cochrane, } MONTREAL
Chas. Cassils, }

JAMES MCCREADY & CO.

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

353 & 37 WILLIAM STREET.

MONTREAL.

ALEXANDER SEATH,

IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods,

16 LEMOINE STREET,

MONTREAL.

Cassils, Stimson & Co.,

IMPORTERS OF

FOREIGN LEATHERS

PRUNELLAS & SHOE FINDINGS

AND

Leather Commission Merchants,

13 & 15 ST. HELEN ST., MONTREAL

TEAS, SUGARS, COFFEES,

SPICES, FRUITS

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

Legal.

Kingston, Ont.

EDWARD H. SMYTHE, Barrister and Attorney,
192 Ontario Street, Kingston, Ont.
E. H. SMYTHE, M.A., LL.B.
Special attention to collections.

Kingstonside, Ont.

J. A. MACPHERSON,
Attorney, Solicitor, Notary-Public, &c

Leading Wholesale Trade.

D. Morrice & Co.

Canadian Manufactures,

MONTREAL AND 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.

NOTICE.

I have this day admitted Mr. L. S. ODELL a member of my firm, and the business will be hereafter conducted in the Firm name of

H. J. FISK & CO.

We respectfully solicit the attention of the Wholesale Trade to our stock of Foreign and Domestic Leathers. Specialties: Sheepskins and Goatskins.

H. J. FISK & CO.

BANQUE D'HOCHELAGA.

NOTICE IS HEREBY GIVEN that a Dividend of

Two and One-Half Per Cent.

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

Monday, the 2nd day of January next.

The Transfer Books will be closed from the 16th to the 31st December next, both days inclusive.

The ANNUAL GENERAL MEETING of the Shareholders will be held at its Banking House, in this city, on MONDAY, the SIXTEENTH day of JANUARY next. Chair to be taken at Three o'clock, p.m.

By order of the Board,

J. E. BRAIS, Cashier.

Montreal, 24th November, 1881.

Carriage Hardware.

FIFTH WHEELS,

CLIPS,

CLIP-KING BOLTS,

STEPS,

SHAFT COUPLINGS, &c.,

Manufactured by

GEORGE GILLIES,

GANANOQUE, Ont.

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,

CORNWALL BLANKETS,

LOMAS' (Sherbrooke) FLANNELS,

LYBSTER COTTONS, &c., &c.,

38 St. Joseph Street, Montreal

13 Wellington Street, East, TORONTO.

WM. PARKS & SON,

NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

Awarded the only Medal given at the CENTEN-
NIAL EXHIBITION of Cotton Yarns of Canadian
Manufacture. Gold Medal at Montreal Exhibition.
Two Silver and Two Bronze Medals at Toronto In-
dustrial Exhibition, Diploma and Seven First-Class
Prizes at Hamilton, London, and St. John Exhibi-
tions for their

COTTON YARNS,
CARPET WARPS,
BEAM WARPS,
HOSIERY YARNS,
BALL KNITTING COTTONS,

Which, for Quality and Brilliance of Colour, cannot
be excelled.

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

THE ANCHOR PEN

IS THE BEST.

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

FOUR DIFFERENT POINTS.

No. 1 Fine, No. 2 Medium,
No. 3 Broad, No. 4 Extra Broad.
Non-Corrosive. Well Made. Each Pen Selected.

Send for Samples and a History of the Pen.

PRICE 30 CENTS PER BOX OF THREE DOZEN.

A Liberal Discount to the Trade.

MORTON, PHILLIPS & BULMER,

Stationers, Blank Book Makers, and
Printers,

375 NOTRE DAME STREET, MONTREAL.

Hodgson, Sumner & Co.,

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.,

MONTREAL.

Leading Manufacturing Firms.

THE

Montreal Knitting Co.,

73 ST. JOSEPH STREET,

OFFER THE

Wholesale Trade

Superior Seamless Cotton Hosiery

FOR SPRING DELIVERY,

In all the fashionable Colors and Styles.

All Goods warranted equal to sample.

HAMILTON

COTTON COMPANY,

HAMILTON, Ont.,

MANUFACTURERS OF

HOSIERY, YARNS

AND

KNITTING YARNS,

Beaver Warps, &c.,

Of all descriptions.

DENIMS and TICKINGS.

1854.

BUY

1881.

E B. EDDY'S

MATCHES,

PAIS, TUBS,

AND

Washboards

MANUFACTURED AT

HULL, P. Q., CANADA.

WATTERS & BUSBY,

COAL

AND

General Commission Merchants,

72 PRINCE WILLIAM STREET, ST. JOHN, N.B.

Storehouse: Robertson's Wharf.
Lessee's Lloyd's Warehouse and Wharf.

Consignments solicited. Prompt returns made.

F. L. WATTERS.

W. L. BUSBY

ALFRED A. BOWN,

Auctioneer and Commission Merchant,

ST. JOHN'S, Newfoundland.

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

Cotton Manufactories, &c.

BELDING, PAUL & CO.

MONTREAL,

—MANUFACTURERS OF—

**Silk Threads,
RIBBONS. &c.**

OFFICES:

New York, Philadelphia, Cincinnati, Boston,
St. Louis, Chicago, San Francisco,
Montreal.

MILLS.

Rockville, Conn., Northampton, Mass.
Montreal, Que.

Craven Cotton Mills,

BRANTFORD, Ont.,

CLAYTON SLATER, Proprietor,

MANUFACTURE

GREY COTTONS,

BLEACHED COTTONS,

CHEESE COTTONS, &c.

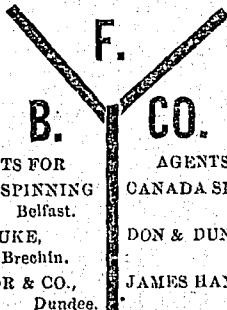
The goods manufactured by the Craven Mills will always vie in quality and finish with the best. The manufacture of the light fabrics used in wrapping Cheeses, hitherto imported by cheese makers, will receive special attention.

1881. FALL. 1881.

Foster, Baillie & Co.,

14 ST. HELEN STREET,

MONTREAL.



AGENTS FOR
ULSTER SPINNING
CO., Belfast.

D. & R. DUKE,
Brechin.

MCGREGOR & CO.,
Dundee.

J. T. RAWORTH, Leicester.

SPECIALTIES:

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

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

Prices cannot be equalled. Examine values and be convinced.

Leading Wholesale Trade of Montreal.

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

Received

Gold Medal

THE

Grand Prix

Paris Exhibition,
1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition,
1878.

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

WALTER WILSON & CO.,

Sole Agents for the Dominion,

1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, JR. & CO.'S



M. E. Q.



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

AGENCY FOR



THE

BEST IMPORTED GLOVE

in the market. A full assortment always in Stock.

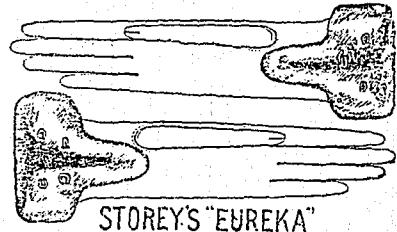
Walter Wilson & Co.,

Sole Agents for the Dominion of Canada,
1 & 3 ST. HELEN ST., - MONTREAL.

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

GLOVE MANUFACTURERS.

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



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

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

Foreign Offices: { Spruce St., New York, U.S.A.
Lime Grove, Birmingham, Eng

Dalley's Blue Black Combined

WRITING and COPYING FLUID.

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

It is COPYABLE, NON-CORROSIVE and FREE FLOWING.

F. F. DALLEY & CO.,

Sole Proprietors.

HAMILTON, Ont.

Commercial Summary.

The advertisement, "Partner wanted," in another column, offers an excellent opportunity for a competent person.

According to Iron, the Canadian Pacific Railway Syndicate recently contracted for the winter delivery of 65,000 tons of steel rails from Germany and England.

THE NORTHERN and North-Western Railway's returns for the last week of 1881 show an increase of \$8,154 as compared with the corresponding week of 1880.

AMENDMENTS recently proposed by the Maritime Commercial Travellers' Association provide among other matters the annual election of eight vice-presidents, four resident in Halifax and four in St. John.

IT WILL BE observed by the advertisement elsewhere that Messrs. J. W. Mackenzie & Co., wholesale clothiers, have removed to their new and commodious premises in Evans' new block, Victoria square.

WE can only refer to the many communications sent us of late respecting town-lots in rising centres in Manitoba and the North-West. The public do not require any advice on this subject. It may be said that what people want in the Prairie Province more than money is that capital which is chiefly represented by strong and willing hands, to lay her teeming acres under tribute.

THE BANKING business of Messrs. Gordon, Rogers & Co., of Stayner, Ont., has been purchased by Mr. Jos. Rogers, of Barrie; the busi-

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

Dyestuffs, Colors,
Chemicals, &c.

OF

W^m PICKHAEDT & KUTTROFF,

68 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,
GERMANY.

ness will henceforth be carried on under the name of "Rogers Banking House," with Mr. George Rogers acting manager.—R. H. Dutton of Barrie, late of the firm of Farquharson & Dutton, has opened a general grocery on Dundas street.

INVESTMENTS for the sake of mere dividends, however handsome, are becoming rarer. The man who buys stock now-a-days does so chiefly because he wants to sell at an advance. Reports are being circulated daily of immense profits realized through speculative investments; the public never hear anything of him who loses, except now and then when an early prosperous career is cut short by one alleged disease or other, when the real cause is care—disappointed hope—leading to what is usually called a broken heart, a physiological condition more common in the stock exchange than in modern romances.

MR. D. W. PALMER, of Listowel, Ont., sold out his grocery business, stock, &c., rather suddenly last month, and disposed of the proceeds in a manner equally as rapid. As he was in light marching order, and his better half was in New York State, a creditor at London captivated him. On his way to the Stratford goal in charge of the sheriff's officer he was arrested on another capias at the suit of a Hamilton firm. A chancery suit to set aside the transfer of a good note for \$1500 (part proceeds of his selling out) to a relative, as preferential and fraudulent as against creditors, brought about a settlement, 38cts. on the dollar and costs in full being accepted by the creditors named.

MR. JOHN F. DOYLE of the Golden Quoit Hotel, London, Ont., has skipped out suddenly leaving sundry creditors for small amounts to mourn his departure. He sold out to one Square at about Xmas time, and gave his creditors to understand that he would pay all out of the proceeds, but this he did not do. He left for Detroit at 2.20 a. m. on the morning of the 3rd inst. His credit was never very good, and it is supposed that \$750 will cover all his liabilities. A fondness for horse-racing, racing &c. no doubt interfered with his prosperity.

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY,

MONTREAL.

WHOLESALE



Largest assortment and greatest variety of **NEWEST STYLES** selected from the markets of London and Paris for Spring of 1882.

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

THE CITIZENS of Winnipeg not unnaturally prefer carrying on business as well as living in structures which to a Montrealese look slight and inflammable, and paying high rates of insurance, rather than to go to the expense of putting up a more substantial class of buildings and providing a metropolitan water-works system with other preventives of possible conflagrations. These improvements will come in due time; meantime the city is growing as rapidly as ever Chicago did, and speculation is no less rife than in the Garden City at any time, especially in real estate, in which it appears some extraordinary profits have been made.

MESSRS. HORNER & SOMERVILLE of London, Ont., grocers, whose failure was lately noticed, did a very large retail trade and were noted for selling at prices looked upon as rather unprofitable. With the regular business of grocers they combined the sale of poultry, vegetables and fruit. Their shop was always crowded, especially on market days, and as there were large quantities of goods exposed there is no doubt the firm lost heavily from theft. To this they attribute their failure. The firm turned over all their property for the benefit of their creditors generally, and, as regards their failure, have done all that their creditors could expect of them. Their stock, amounting to \$9000, was sold on the 4th inst. at 47 cents in the dollar to a legal gentleman who, it is supposed, represents a leading local wholesale house, and it is expected that the firm will open out in the same line again soon.

THE REFERENCE in our issue of the 30th ult. to the exodus of the "Mutual Benefit Associates" of Rochester, New York, after a brief career in Canada, appears to have rather anticipated the action of the government in relation to such societies.

ARRANGEMENTS are about complete for the sale and transfer of the guarantee business of a prominent Canadian Company to another large establishment engaged exclusively in that line.

A TORONTO tailor, Mr. Samuel Frisby, who has been in business on Yonge st. for ten or twelve years, has been obliged to assign to a Montreal wholesale firm, and is offering 40c on the dollar, payable in 6, 9, and 12 months. His liabilities amount to about \$1,000, due chiefly in Toronto, with assets consisting of stock and book-debts nominally about \$1,500. Nearly all the creditors have accepted the offer, and it is probable that the compromise will be effected. Mr. Frisby traces his difficulty to the recent period of depression, having got behind and never been able to recover himself. "Sam" is known as an easy-going, straightforward business man, and will likely be given another chance.

THOMAS MILLER & Co., general storekeepers, Derby, N.B., have assigned to Messrs. A. A. Davidson, M.P.P., Newcastle, and J. C. Miller of J. & J. Miller & Co., Carleton, N.B. as trustees. This is an old, established firm, having been in business for sixteen years, and have always borne a good reputation, but since the death of the senior partner, some three years ago, the business has not been so well managed, and has, it is said, been steadily diminishing the past three months. They have been depending for patronage principally upon those engaged in the lumber and bark trade, which, for the want of snow, has been exceedingly dull this season, and, being unable to meet some paper coming due, they were obliged to place their affairs in charge of their creditors. The latter, however, seem to have full confidence in the firm, and although no statement has yet been received a settlement will likely be affected without difficulty.

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.

Forbes, Roberts & Co.,

WHOLESALE

GENTS' FURNISHINGS

AND

TAILORS' TRIMMINGS,

53 Yonge Street, TORONTO.

Mr. JOSEPH B. REED, Toronto, agent of the Liverpool and London and Globe Insurance Co., has been appointed to the Toronto Agency of the Lancashire Company.

W. K., a new subscriber at McIntosh Mills, Leeds Co., Ont., remitting in advance says: "Your table showing highest and lowest prices of stocks for 13 years is very valuable to every capitalist, investor, banker, broker and merchant. I would not take \$10 for such a table if I could not get another. The table is somewhat improved this year, but it should have a heavy black line on each side of the column under 1879, the year of panic." Our friend's further suggestions will be borne in mind another year.

A gentleman writing from Paisley, Ont., says: "Our new Council is willing to give a bonus as high as from \$10,000 to \$15,000, with exemption from taxes for ten years, to any manufactory employing from 150 to 200 hands or over. What we want is a chartered bank and a good manufactory or two, to have a town second to none in the county of Bruce. Business is 'booming' and large quantities of grain are being marketed at good prices."

The Customs Department has rendered its final decision respecting the vinegar-spirit seizure already referred to in our columns. The decision, while providing for the punishment of the guilty parties, relieves those who may have made advances on the goods without knowing that any infraction of the Law had been made. The Minister has directed that the December shipment of vinegar, spirits and demijohns, numbering 1902, shall all be confiscated, and that Messrs Hartlaub, Smith & Co. pay the value *pro rata*

THE FAVORITE GELATINE.

Awarded Diploma at Provincial Exhibition, Montreal, 1881.

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

EMIL POLIWKA & CO.,

32, 34 & 36 St. Sacrament St.,

MONTREAL.

of an importation of 1699 demijohns of vinegar and spirits made last July, and which the firm admit was of the same character and smuggled in the same manner as the recent case. The firm is also condemned to pay a fine of \$600 for each offence, but the goods upon which innocent parties have advanced money are to be released. Mr. M. Lefebvre is to get his 5,128 empty demijohns, and Mr. C. Pitt of Quebec will get the seven cases of German shoes, which he had purchased outright. The remainder of the goods comprised in the entry will be retained as security until such time as Messrs. Hartlaub, Smith & Co. pay, besides the penalty of \$1,200 imposed, the value of the July importation of about \$5,000; the total of both fine and confiscation being about \$6,000. The Department seems fully determined to stamp out smuggling, and with such capable officers the result does not appear hopeless to honest tax-payers and legitimate importers.

Messrs. Clark, Roblee & Clark, dry goods merchants and general traders, Summerside, P.E.I., have suspended, with liabilities of \$21,000. The assets are estimated at \$14,000. The firm, who have been in business seven or eight years, and have always enjoyed a good reputation for honor and honesty, are offering a compromise of 35c cash, which the creditors do not generally seem willing to accept. They attribute their difficulty to losses by bad debts and losses through failures in lobster canning. The creditors, chiefly in this city, have sent a representative to investigate the affairs of the estate.

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

252, 255 and 257 Commissioners Street

MONTREAL.

JOHN TAYLOR & CO.

Manufacturers and Importers of

HATS, CAPS, FURS,

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

537 ST. PAUL STREET

MONTREAL.

Batty's Orange Marmalade.

C. H. BINKS & CO.,

MONTREAL.

The New York Insurance Department paid on the 5th inst. to the American Receiver of the Globe Mutual Life Insurance Company of New York \$475,000 in cash for distribution to the registered policy-holders of the Company. The payment will enable the Receiver to pay the registered policies in full, with interest from the Receiver's appointment to date, and there will be a surplus of over \$200,000 for the other policy-holders. The persons whose policies were not registered in the Insurance Department will be paid a dividend of 30 per cent. on application to Mr. Fish, at Fulton and Nassau streets, New York City. The securities sold by the Superintendent were originally credited at \$370,000, and the increase of \$105,000 has been caused by appreciation of the securities with interest accumulations since the bonds were deposited. Of the 600 Canadian policies about 12 only were registered, representing a surrender value of about \$10,000. Of these some \$7,000 are in those re-insured by the Sun, and some \$4,500 are Newfoundland policies. As these are all provided for and payable out of the total New York reserve, the Canadian surplus will be further increased. Thirty per cent. will be paid immediately to the ordinary policyholders, and this may be considered in the light of an interim dividend. It may be explained that the registration of a policy in Albany which cost

J. W. MACKEDIE & CO.,
 WHOLESALE
CLOTHIERS,
 MONTREAL,

Have removed to their NEW PREMISES, 7 and 9 VICTORIA SQUARE.

MASURY'S
RAILROAD COLORS.

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

MANUFACTURED IN CANADA BY

William Johnson,
 572 William St., Montreal.

ORDERS SOLICITED.

To be had from every Dealer in Canada.

only 2 to 3 dollars, provided a reserve for the amount insured; the owners of registered policies are therefore to be paid in full.

INSOLVENCY STATISTICS:—The Mercantile Agency statement of the business failures for the past year shows much improvement in the condition of trade in Canada as compared with the preceding year, or any former year since 1875. The number of failures for the year 1881 in Canada were 635, with liabilities of \$5,751,207, against 907 failures with liabilities of \$7,988,077, in 1880; 1,902 failures with liabilities of \$29,347,937 in 1879; 1,697 failures with liabilities of \$23,908,677 in 1878; 1,392 failures with liabilities of \$25,523,903 in 1877; and 1,728 failures with liabilities of \$25,717,991 in 1876. The number of failures as compared with the number in business shews a decided improvement in 1881. In 1881 there were 59,116 business firms, so that the percentage of failures was one in every 63, whereas in 1880 there were 57,100 business firms, showing the percentage of that year to be one in every 63. The average liability in 1881 was \$9,057 against \$8,807 in 1880. In the United States the failures for 1881 were 5,582 with liabilities amounting to \$81,155,932, against 4,735 with liabilities of \$65,752,000 in 1880; 6,658 with liabilities of \$98,149,053 in 1879; 10,478 with liabilities of \$234,383,132 in 1878; 8,872 with liabilities of \$190,069,936 in 1877; and 9,092 with liabilities of \$191,117,786 in 1876. The number of business firms in the States in 1881 was 781,639, showing the percentage of failures to be 1 in every 140, while the number of firms in business in 1880 was 746,823, so that the percentage was 1 in 158, a marked increase in the percentage as well as in the number of failures. The average liabilities have

increased also—being \$14,530 for 1881, against \$13,886 in 1880.

Mrs. JAMES SCANLAN, carrying on a small grocery store in this city, called a meeting of her creditors on Tuesday last, when a statement was submitted, showing liabilities of about \$3,900, with assets merely nominal, not exceeding \$200, it is stated, in stock. An offer of 20c on the dollar was accepted by all the creditors for over \$100 save one, who placed a bailiff in charge yesterday on an execution before judgment.

ALBERT J. GRANVILLE, the "resident agent" in Toronto of an American firm, existing only in the imagination, who opened a grocery warehouse in that city in Dec. last, and attempted to buy goods in Hamilton and Toronto, on 30 days, and sell them for prompt cash at less than cost, is no longer resident in the Queen City. He "skipped out" on New Year's Eve, and, thanks to the reputation of his antecedents, left few to mourn his departure.

A DESPATCH from London says:—A stormy meeting of the shareholders of the English Loan Company took place on Wednesday. A body of stockholders proceeded to the office and demanded the use of the Board-room for the purpose of the annual meeting. Mr. David Glass stood in the doorway and said that the meeting had been adjourned till the 2nd of February, and that all the shareholders had received notice. Several denied receiving notice, and charges of fraud were freely bandied about. Mr. Glass accused the shareholders of acting in the interests of the Ontario Bank. Subsequently the shareholders held a meeting at the Tecumseh House. The evening meeting of the company did not conclude till near 10 o'clock. Eventually a formal resolution

CANADA TOBACCO WORKS,

A. D. PORCHERON, Proprietor,
 22 & 24 ST. GEORGE ST., MONTREAL.

To the Trade:

TOBACCO.

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

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

A. D. PORCHERON, Montreal.

Manitoba and the North West Territory

FARMING AND STOCK-RAISING LANDS
 FOR SALE BY THE

HUDSON'S BAY COMPANY.

Under agreement with the Crown, the Hudson's Bay Company are entitled to one-twentieth of the Lands in the fertile belt, estimated at about seven millions of acres, and they are prepared to offer for sale land in the Townships already surveyed by the Government of Canada.

Pamphlets and full information in regard to these Lands will be given by the undersigned at the offices of the Company in Montreal and Winnipeg.

C. J. BRYDGES,

Land Commissioner.

was carried endorsing the action of the Directors of the company, and asking the shareholders of the Ontario Bank to support by their proxies Mr. David Glass and Senator Vidal." Mr. Glass telegraphs us: "As provided by special act the whole stock vote of the English Loan Company is one hundred and twenty thousand, out of which eighty thousand were polled, the Directors being sustained by a majority of over sixty thousand. This will correct statement in Thursday's Mail."

The goods of the missing clothier, Abraham Harris, this city, have undergone another seizure at the hands of Andrew F. Gault *et al* for a debt of \$217.97, and an action of *saïse gagerie* for ejectment has been brought against the same defendant by Mrs. Ross.—*Witness.*

THE Ontario Legislature was opened yesterday.

IN APRIL, 1880, E. Stacey, then Manager of the Bible Society in this city, and J. O. Walpole, at that time a traveller for Jas. Campbell & Son, Toronto, purchased for \$8,800 the business of Samuel Woods of Kingston, giving their notes extending over two years. Mr. Stacey was the moneyed man, and Mr. Walpole was possessed of more than average business ability. After the lapse of a few months Stacey withdrew, preferring to continue in his position as Manager of the Bible Society; this weakened the financial position and credit of Mr. Walpole, who continued the business, and he has since been under the control of the Toronto firm above-named. As some injustice is said to have been done this firm by a report which appeared in a Western contemporary last week, we give the particulars as related by themselves. Mr. Walpole's account with Messrs. Campbell & Son,

Leading Wholesale Trade of Montreal.

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

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

OFFICE AND WAREHOUSE:
 Caverhill's Buildings, 91 St. Peter Street.

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

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

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.

notwithstanding all efforts to keep it down, kept steadily increasing, and in October they had orders on hand for over \$2,000 worth of fall goods which he required. They arranged with Walpole to take a chattel mortgage before sending the goods, he agreeing to make certain regular payments—the first of which was due on December 10th—until the account should have been reduced to \$6,000 by the end of May next, at which amount they agreed to let the account stand. The first payment of \$500 was not paid, and to give Mr. Walpole a further chance the time for it was extended beyond all the other promised payments, upon his pleading that he

Leading Wholesale Trade of Montreal.

Lyman's Standard
 Blue Black
 Writing Fluid

 —AND—
COPYING INK.

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

S. H. MAY & CO.,
 474 AND 476 ST. PAUL STREET,
 Importers and Dealers in
 Paints, Boiled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16oz., 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, $\frac{1}{2}$ and $\frac{3}{4}$, White.

JOHN S. SHEARER & CO.,
 533 St. Paul Street,
 MONTREAL.
 CANADIAN AND EUROPEAN
 MANUFACTURES.
 THE WHOLESALE TRADE ONLY SUPPLIED.
 Agents in Canada for
 Messrs. Wm. Lindsay & Co.,
 Ship-brokers, Insurance and Forwarding Agts.,
 Liverpool, London and Glasgow.

LEATHER BELTING.
 —:—
ROBIN & SADLER,
 (Successors to Barry, Smith & Co.,)
 MANUFACTURERS OF
FIRE ENGINE HOSE,
LACE LEATHER, ROLLED SKIRT-
ING and DRESSED SHOULDERS.
 594, 596 and 598 ST. JOSEPH STREET,
 Montreal.

had undertaken the first payment too soon. He was warned, however, that future payments would be required to be promptly met. Payment No. 2 fell due on the 21st December, but instead of forwarding the needful Mr. Walpole wrote a letter stating that he could not possibly pay, as other creditors, aggregating nearly \$1,000, were threatening suits unless their accounts were settled. The aforesaid firm, on finding that he was also a year and a quarter behind in his rent, concluded to foreclose their mortgage to avoid loss, and of course among

Leading Wholesale Trade of Montreal.

JAMES GUEST,
 COMMISSION MERCHANT
 —AND—
 GENERAL AGENT,
 No. 21 ST. JOHN ST., MONTREAL

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

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

outside creditors there was a day of mourning, As the mortgage was duly registered "outside creditors" cannot plead ignorance of its existence. Messrs. Campbell & Son are determined to make all the assets realize the utmost possible cent, and Mr. Walpole claims to have stock of \$15,000 and book debts of about \$4,000. If these figures be found correct the other creditors, representing say \$5,000, will possibly get 50 cts on the dollar. Walpole is reputed to be a steady, honest, hard working fellow and a great favorite in Kingston. He buys too heavily, however, for his financial strength.

WILLIAM DARLING & CO.,

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,
Hair Seating, Carriage
Leather Trimmings and Curled Hair.
Agents for Messrs. Chas. Eboinghaus & Sons, Manu-
facturers of Window Cornices*

No. 80 St. Sulpice & No. 378 St. Paul Streets
MONTREAL.

A. & T. J. DARLING & CO.
BAR IRON, TIN, &c.,
AND SHELF HARDWARE.
CUTLERY A SPECIALTY.
FRONT ST., EAST. TORONTO.

DIUISTIEIRIS!

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S

SEND FOR A SAMPLE LOT
OF THE
PATENT FLUTED AND
Split Feather Duster,
WALTER WOODS,
MANUFACTURER,
HAMILTON, - - ONT.

J. J. Duffy & Co.
CANADA

COFFEE & SPICE
STEAM MILLS,
73 ST. JAMES ST., MONTREAL.

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

Leading Wholesale Grocery Trade.

Edward Adams & Co.,
WHOLESALE GROCERS

AND IMPORTERS OF

Teas, Sugars,
Tobaccos,
Wines & Spirits,
DUNDAS STREET,
LONDON, Ont.

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

AND

WHOLESALE GROCERS,
HAMILTON.

ADAM BROWN. ST. CLAIR BALFOUR

Tees, Costigan & Wilson,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES
6 ST. PETER STREET, MONTREAL.

H. R. BEVERIDGE & CO.,

160 McGill Street, Montreal,

And 6 Golden Square, London, England,

IMPORTERS OF

WOOLLENS

AND

TAILORS' TRIMMINGS.

CANADA TO THE FRONT!

IMMENSE MAJORITY IN FAVOR OF THE

Williams' Singer Sewing Machines.

A Prize at EVERY EXHIBITION held in the Dominion in 1881
WHEN PRIZES WERE GIVEN.

READ THE RECORD OF SEPTEMBER CAMPAIGN.

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

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

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

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

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

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

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

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

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

347 Notre Dame St., - - - MONTREAL,

And examine the Williams' before you buy.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 13, 1882

BOARD OF TRADE REPORT.

The President of the Montreal Board of Trade has submitted his annual report, and we learn from it the extent of the falling off in the export trade, which we are informed by the *Globe* has been made a subject of glorification by Mr. Dalton McCarthy, M.P. for North Simcoe. Mr. McCarthy congratulated his constituents

on the decrease in the importation of wheat by 3,000,000 bushels, while the decrease in shipments from Montreal was more than 2½ millions. It is unfortunate for both the protectionists and free-traders, who concur in opinion that the falling off is owing to the tariff, that there has been a considerable decrease both in the receipts and shipments at New York and at other United States ports. The aggregate average, according to the report before us, was 22 per cent. at Montreal and 20.6 at New York, "so that Montreal may be said to have held her own so far as that comparison goes." The aggregate decrease in

tonnage as compared with 1880 was nearly 100,000 tons and in value of merchandise \$3,763,716. On the other hand there was a large increase of imports, the value being greater than in 1880 by \$6,442,752, and the duties collected by \$2,439,433.17. As, according to the protectionist doctrine of the balance of trade, these figures represent a very disastrous state of trade, it is consoling to be assured of the "continued improvement in the business of the country and that new enterprises are springing into existence in every direction."

GENERAL STATISTICS.

The report recommends the compilation of statistics and dissemination of well prepared reports of our manufactures, our soil, our forests, our mines, and our rivers, and claims for the council that its best efforts have unceasingly been directed towards this end, as far as materials were available. It then refers to the difficulty in procuring reliable information relating to the agricultural, mineral, and industrial resources of Canada, which is felt year by year to be detrimental to the interests of the country, and declares the necessity of creating at Ottawa a Bureau of statistics, where information could be obtained and made at once available for the purposes of trade. The bureau is, in fact, in existence at present, and only requires that a competent staff specially charged with the compilation of the required statistics should be added. The subject is well worthy the attention of the Minister of Agriculture.

DIRECT FOREIGN TRADE.

The report expresses no opinion as to the result of the recent efforts to open up a direct foreign trade by subsidies to steamers. A controversy is going on in the columns of a Toronto contemporary between a merchant in Toronto and one in Halifax, as to the probable success of the effort to establish trade with Brazil. It is long since we ventured to express an opinion very similar to that of the Toronto merchant, but the line has since been established, and we can only hope that those who have been more sanguine as to its success may not be disappointed. It is said that five steamers are now in the course of building for a line between Montreal and Havre, although the French tariff remains of the same hostile character towards Canada that it has long been. Time will tell whether a direct trade between Canada and France and Brazil can be established with profit to those who engage in it. It is doubtful whether even subsidized steamers can be maintained.

PORT CHARGES.

On this important question the report

is very brief and may be given at length:

"The persistent efforts of your Council towards making Montreal a free port for vessels has so far been only partially successful, but a very advanced step has been taken in the desired direction, and it only remains to be followed up with renewed effort to secure its final accomplishment."

While it is desired that Montreal should be a free port for vessels it is also a subject of complaint that the channel of the river is not yet 25 feet deep, and the Harbor Commissioners are pressed to remove the difficulty caused by insufficiency of water "before the close of the present year." It is doubtless very desirable that there should be a 25 foot channel in the St. Lawrence, and that Montreal should be a free port for vessels, and if both objects should be attainable, the result would be highly satisfactory. We only hope that sufficient assurance has been given by the Government that it will assume the responsibility of providing for the deepening of the channel of the St. Lawrence between Montreal and Quebec, which is as much a public work as the canals or the removal of obstructions in the channel of the river above Montreal.

ABOLITION OF TOLLS.

The abolition of tolls on merchandise passing westward on our canals is favorably noticed, and a hope is expressed that if the Erie Canal should be made entirely free this year the St. Lawrence and Welland Canals will likewise be made free. It would be difficult to avoid following the example of the State of New York, but the policy is a very questionable one: it really amounts to taxation on the whole community for the benefit of the owners of produce shipped through the Canals. To say nothing of interest on the money expended on canal construction, it seems hardly conceivable that the cost of maintenance and repairs should be thrown on the public at large.

GENERAL SUBJECTS.

The special attention of the council was given to the following subjects: Grain Loading rules, Extra Mail Service, Postage rules, assumption of Lake St. Peter Debt, Canal tolls, Towage charges, Removal of Geological Museum, Sault St. Marie Railway, Ice and Weather Bulletin, Abolishment of United States Canal Tolls, Amalgamation of Commercial Bodies, Winter Navigation, Mr. Sewell's Scheme, Strike of Ship-laborers, Telegraph Monopoly, Inspection of Steamboats, Windmill Point wharf, Customs Oaths, Harbor Police Force, Shears or Cranes on Wharf, Desertion of Foreign Seamen.

It must be a knowledge that the Council has been very industrious, and that all the subjects are of great public interest. It seems strange that the question of Insolvency should not be found in the list, although the Council did not fail to bring it under the notice of the Government with a view to the equitable distribution of insolvent estates. The report concludes with a letter from the Port Warden which contains the gratifying information that "Since the grain loading rules were made compulsory in the year 1873, there have been no ships missing or lost from overload, or shifting of cargo." The Port Warden's department reflects great credit on the Board of Trade. It appears that on 21st November last the depth of water in the ship channel was 21 feet 3 inches, when on same date last year it was 23 feet 5 inches, the difference being 2 feet 2 inches, so that, to insure 25 feet depth, it would be necessary to obtain at least 27 feet. There has been a delay in the amalgamation of the Board of Trade with the Corn Exchange, but it will doubtless be soon effected, and a suitable building erected.

The annual meeting of the Board of Trade was held on Tuesday, 10th inst., at the Corn Exchange rooms, and was well attended. The President and Vice-President, Mr. F. W. Henshaw and Mr. John Kerry, were re-elected, as were the retiring Members of Council, Messrs. J. P. Clegghorn, H. R. Ives, G. M. Kinghorn, W. C. Munderloh, W. W. Ogilvie and J. H. Winn. The names of Mr. A. T. Patterson and of Mr. Gilbert Scott were selected for the Board of Arbitrators to fill two vacancies, the other members having been re-elected, so that the Board as now constituted is composed as follows: Messrs. Andrew Robertson, P. Redpath, H. McLennan, Henry Lyman, Andrew Allan, J. H. Hutton, R. Simms, Wm. Darling, J. M. Young, Thomas Cramp, A. T. Patterson and Gilbert Scott. There was some interesting discussion at the meeting, which we shall endeavor to notice in our next issue, as well as the meeting of the Members of the Corn Exchange on Wednesday.

RELATIONS OF SELLERS AND BUYERS

It goes without saying that the trader who buys on credit, as the great majority of retailers do in Canada, occupies a relation towards the wholesale dealer differing in more than one degree from that of his neighbor who mostly pays cash. The latter invests no capital but his own; the credit buyer simply borrows a part of the

capital of the wholesale dealer, who to that extent is really a partner in the business, receiving besides profit a share of the proceeds not less than that which he pays to the bank for discounts. This relationship between seller and buyer is one that is too frequently lost sight of by legislators on commercial affairs. The position of the retailer is looked upon simply as one of pure indebtedness to the wholesaler; there is no thought of the fact that the investment partakes of the nature of a partnership in which the wholesaler to the extent of the loan occupies the position of a sleeping partner, and who consequently must feel that he assumes a proportionate share of the risk. This way of putting it is seldom considered as long as all goes on smoothly, but if disaster overtake the adventure, if the retailer finds himself hopelessly sunk in debt, and matters going from bad to worse, it will naturally occur to him as well as to the wholesalers whom he owes that the loss should not be all borne by the former, that there ought to be some means at hand by which an equitable division may be arranged, and the unfortunate man be left with a glimmer of hope for the future. In saying this we are not unmindful of the evils attendant upon the late Insolvent Law, of the opportunities it afforded to the designing and fraudulent. It must be borne in mind, however, that the so-called privilege of the law by which the insolvent obtained settlements enabling him to sell at from 25 to 40 per cent. under his neighbor who paid 20 shillings in the pound, could not be applied in honest cases, because in these the settlement was usually made at figures which left to the unfortunate merchant a very small margin indeed wherewith to make a fresh start, the said margin often consisting of that part of his assets reckoned as doubtful book-accounts. The repeal of the Act certainly appears to have made wholesale men more careful in granting credit and retailers more careful in buying, but this has been partly met by the lessened competition through the terrible weeding out of the years of depression as shown by the following table of failures:

Years.	Failures.	Liabilities.
1876.....	1728	\$25,117,991
1877.....	1892	25,523,903
1878.....	1697	23,908,677
1879.....	1902	29,347,937
1880.....	907	7,988,077
1881.....	635	5,751,207

The continuous abundant harvests of the last three years, and the employment given to large numbers of operatives in prosperous factories, old and new, have contributed much towards the general prosperity which now prevails throughout

the country, making the relations of sellers and buyers exceedingly simple the while it lasts.

THE HAMILTON TIMES AND THE PACIFIC RAILWAY.

Our Hamilton contemporary, the *Evening Times*, must be thankful for small favors when he ventures to refer to the article in the *Hamilton Spectator* on the "Howland Syndicate" as supporting his pretension, that the tender of the latter was for the same work as that which the Pacific Company are engaged in executing. It is simply disingenuous to maintain the good faith of an offer made by gentlemen who, with the full knowledge for many months previously that the Government was anxious to enter into a contract for the construction of the Pacific Railway, nevertheless postponed making any proposition until they knew that a tender had been accepted subject to the ratification of Parliament, and that the party leaders in opposition were prepared to waive the construction of the Eastern and Rocky Mountain sections. The truth is, and it is vain to attempt to conceal it, that the opposition to the Canadian Pacific Railway Company has been from the first inspired by the United States Northern Pacific Company, which nearly ten years ago, in the time of Jay Cooke, endeavored to effect precisely the same object which his successors have recently been vainly attempting to do, and which is to divert the Canadian traffic of the North-west through the United States instead of Canada.

We have before us, as we write, the old prospectus issued nearly ten years ago, accompanied by a map showing the extension via Sault Ste. Marie to Montreal almost precisely as contemplated by what is termed by the *Spectator* the "Howland Syndicate." An extract or two from the prospectus deserves attention: "The trade of this vast region beyond the national boundary, including the transportation of supplies for the Hudson's Bay Company, will at once and permanently form part of the business of the Northern Pacific Road." * * * "The international character of the Northern Pacific Railroad will give it much strength and increased importance. It will be the natural and only thoroughfare and outlet for the population and products of the British possessions west of Lake Superior, and will assuredly command the carrying trade of these Provinces. The continuation of the Northern Pacific road along the southern shore of Lake Superior to the Sault Ste. Marie, thence connecting with a new Canada

"railway to Toronto and Montreal, thus forming an international all rail line from ocean to ocean, is among the probabilities of the early future." * * * "Further west other branch lines will be built, northward into the British possessions from the main trunk of the Northern Pacific Railroad, thus accommodating the entire area north of the 45th parallel." It must be sufficiently obvious that however good the intentions may be of the opponents of the Canadian Pacific Company, they are really playing the game of a foreign corporation, and are endeavoring to divert the traffic of the North-west to the Northern Pacific. Those who have taken on themselves the tremendous risk not only of constructing but of running the Canadian line, ought to have all the assurance that it is possible to afford them that they will not be ruined by competition. Apropos to land grants, it may not be out of place to notice that the Northern Pacific obtained over 50,000,000 acres, larger, says the prospectus, than the six new England States, or as large as Ohio and Indiana combined. During a debate in the Senate of the United States, it was described as "the very richest land grant by a large percentage which any railroad company has been fortunate enough to obtain."

The *Evening Times* chooses, by way of a *reductio ad absurdum*, to suggest the possibility of a Government and Parliament concurring to undertake a gigantic work, involving the expenditure of \$400,000,000, and asks whether in such an event the people would not be justified in repudiating so outrageous a departure from sound policy. We might ask whether, in the event of a Government proposing to Parliament a vote for a public work to cost \$10,000, and after obtaining its sanction, and placing it under contract, a new Parliament would be justified in repudiating the transaction. It must be assumed, that Parliament will exercise a sound discretion, and it is wholly inconceivable that it would approve of such an expenditure as that suggested. The case of the Pacific Railway is widely different from that suggested by the *Evening Times*. The construction of the railway has been undertaken in fulfilment of an agreement to which the faith of the Dominion is pledged. During the period of the ascendancy of the present opposition, the work was prosecuted, even in British Columbia, and the electors, although they had not the specific agreement before them, were fully aware that Sir John Macdonald's policy was to entrust its execution to a company. We believe that public opinion is strongly in favor of that policy, although there may

be differences of opinion as to the details of the contract. It has been a provision in several of the great railway enterprises in the United States, and among others in that of the Northern Pacific, that a portion of the subsidy should be in a grant of lands, and yet this is one of the objections constantly raised against the Canadian Pacific Company. As to the terms of the contract, the opponents of the Company differ most widely, some of them maintaining that they are far too liberal to the contractors, while others again insist that the undertaking will involve all concerned in it in ruin. Our belief is that it is the interest of Canada that those who have undertaken to complete this gigantic work should have all the success which they must have anticipated. As to the cry of monopoly, there is ample protection against unreasonable rates of freight in the power of the Government to regulate them. The fact is, that all the cry about monopoly is raised by the friends of rival lines which are favored by the Northern Pacific Company, which will spare no effort to effect the ruin of the Canadian Company.

INSOLVENT LEGISLATION.—SHOULD DOWER BE ABOLISHED?

[COMMUNICATED.]

In the JOURNAL OF COMMERCE a short time since, in calling attention to the injustice often done to creditors by an insolvent trader, by reason of the contingent claim which his wife is able to make to dower upon his real estate, it was suggested that it might be to the advantage of the commercial community if the dower right of married women were altogether abolished. The subject certainly demands careful consideration, for it must be conceded that frauds have been frequently practiced upon creditors by unscrupulous debtors investing in real estate the money that should have been divided among their creditors, and thus charging the property with an incumbrance which prevented the creditors from realizing anything but a small percentage of its value upon a sale.

To this it may be answered that public laws for the general welfare are always liable in their operation to abuse and evasion, and that the fact of fraud being proved, like any other fact, there is a remedy at law more or less adequate. It must further be borne in mind that marriage—the union of one man and one woman in a companionship for life—is one of the most important institutions of civilized society, and that every Government where Christianity has sway has

ostered and protected such a union by legal enactment, and by imposing obligations upon each. Upon the husband is imposed the obligation to provide for his wife and children, so that in the event of his death they should not be reduced to a state of misery and want. To guard against the improvidence of the husband in the administration of the property of the conjugal partnership, legislators were early led to pass laws giving the wife dower or a life interest in the real estate of her husband, of which she could not be deprived either by her husband or by his creditors.

By French law, which prevails in the Province of Quebec, there are two descriptions of dower, the legal or *customary* and the conventional or *prefix*. The first is that which the law, independently of any agreement, established upon the real property of the husband in favor of the wife as *usufructuary* (and of the children as owners), and it consists of the life interest in one-half of the real estate which belonged to the husband at the time of his marriage and of one-half of the real estate which may descend to him during marriage from his father or mother or other ascendants. The conventional or *prefix dower* is that which the parties have themselves fixed and settled upon before marriage, and takes the place of the legal or customary dower. The provision as to dower which the parties themselves make, being substituted for the legal dower, which is the provision which the foresight of the law makes, with the like security and protection attached. For the protection of these rights she has a first hypothec or mortgage on the real estate of her husband, but subject to the condition of registration, by means of which only can the right to dower be preserved, so that a search instituted at the proper Registration Office would enable the prudent merchant to ascertain what the wife's rights were in the property of her husband, and he could govern himself accordingly.

Under English law the dower right—or one-third life interest—of the wife attaches immediately on the acquisition of any real property by the husband without registration. It is also well settled both by French and English law that ante-nuptial agreements made between husband and wife, giving the wife an interest in the husband's property, cannot be impeached after the marriage by the husband's creditors, although, under the latest English Dower Act, the husband can sell his real property free of the incumbrance of his wife's dower, still if he does not so dispose of it before

his insolvency his creditors must take it, subject to the dower.

The Provincial Legislatures have by the Constitutional Act of Confederation the exclusive power of legislating upon marriage and civil rights in the Provinces; this is, however, subject to the exercise of a permanent authority conferred upon the Federal Parliament, for it has been settled by the Privy Council that a Federal Act on Bankruptcy can override and control all Provincial laws in conflict therewith, and interfere with civil rights and rights of property standing in the way of the operation of such a general Dominion Act.

The late English Bankrupt Act, and also the Dominion Insolvent Act of 1875, provided for the valuation and discharge of all contingent claims against the insolvent, if the Court found it to be for the interest of the creditors that these claims should not remain open. Under this provision the claim of dower, and all contingent claims of the wife of the insolvent under the marriage contract, could be valued and discharged. The decisions under the English Bankrupt Act were more favorable than those of our own Courts in making an allowance to the wife for such contingent claims. But while it appears reasonable that the rights of the wife, in the contingency of her surviving her husband, should be protected, it is but just to creditors that any Federal Bankrupt law again enacted should contain a provision that no dower right shall attach to the real estate of an insolvent if acquired by him within one year previous to the institution against him of proceedings in bankruptcy. Such an Act should also provide absolutely for the valuation of all contingent claims against the insolvent, in order that his estate might be sold without being burdened by any lien or incumbrance whatever. However difficult the problem may be to save the rights of creditors and at the same time protect the interests of the wife and children of the insolvent, it can only be solved by a Federal Bankrupt.

THE GOVERNMENT LOTTERY.

The announcement informally made in the columns of the English organ of the Quebec Government, that the Premier, Mr. Chapleau, had, in an interview with a reporter of the paper, declared that the Government viewed with favor a project for a lottery on a very extensive scale, which had been submitted to it by two Roman Catholic priests, has taken the public by surprise. We fell assured that the general feeling among the English-

speaking inhabitants of the Province of Quebec is one of intense mortification that the sanction of the Government should be given to such a scheme. It must be borne in mind that this is the entering wedge of an attempt to utilize the gambling propensities, which too many of our people are unfortunately but too prone to indulge in. The scheme is one for raising money, and it so happens that the Provincial Treasurer, the Hon. Mr. Robertson, is about the last person, who would have been supposed to favor the scheme of a Government Lottery. It would have been supposed, but for the declaration of the Premier, that, if such a scheme had been proposed to him, the Treasurer would have put his foot down and declared that so long as he held a portfolio in the Cabinet no such outrage on the British population should be perpetrated. It is simply impossible that Mr. Robertson can approve of this lottery scheme, and it is therefore obvious that he has had to submit to the dictation of the majority of his colleagues. Time will tell whether Mr. Chapleau has acted wisely in outraging the feelings of the great majority of the people of British origin. We presume that the Reverend gentlemen who have pressed this scheme on the Government hold the doctrine that "the end justifies the means," as we are not unaware that private lotteries have been frequently resorted to under the auspices of the Roman Catholic clergy for benevolent objects. These have been tolerated, perhaps unwisely, and the result is before us.

THE ONTARIO BOUNDARY QUESTION.

It appears from an article in the *Toronto Globe*, that Mr. Dalton McCarthy, M.P., has been discussing before his constituents the disputed boundary of the Province of Ontario. The view taken by Mr. McCarthy is, that it is on the whole better that this vexed question should be settled, as it was last session, because "it is expedient in the interests of the harmony between Ontario and their brethren down by the sea, that this vexed question should be disposed of as Sir John has done." The foregoing is certainly an incomprehensible utterance, in view of the facts of the case. The most complicated part of the "vexed question" is still in controversy between the people of Ontario and "their brethren down by the sea." Surely Mr. McCarthy cannot be unaware that the Act of last Session has left the North eastern boundary as much open to dispute as ever. It has simply extended the boundary of Mani-

toba on the east to the western boundary of Ontario, wherever that may be, leaving the northerly boundary still in dispute between Ontario and the Dominion. On the assumption therefore that it was expedient, in the interest of peace and harmony between the Dominion and Ontario, to get rid of this vexed question, the Act of last session wholly failed to accomplish the object.

The *Mail*, in commenting on the Award, states that the Government "have the authority of Sir Francis Hincks, who himself confesses that the award did not indicate the true boundary." This is, under existing circumstances, an unfortunate statement. The special reference of Mr. McCarthy must have been to the western boundary, as that is the dispute which has been transferred by Parliament to Manitoba. Now we challenge the *Mail* to quote a single expression written or uttered by Sir Francis Hincks which will bear out the assertion that the arbitrators had a doubt as to the western boundary. Of course there are a variety of opinions on the details of the award. Few individuals have studied the question more closely than the Hon. William McDougall, and he holds the opinion that, while the western boundary (that in dispute with Manitoba) was correctly described by the arbitrators, they were in error as to the northern boundary. The reference in the *Mail*, whatever may be its value, was solely to the boundary line between the North eastern boundary on James' Bay, and the North-western angle of the Lake of the Woods. Regarding the latter boundary, which is the only question in dispute between Ontario and Manitoba, the arbitrators never had the least doubt. It is important that this view of the question should be clearly understood, as the sole pretence for objecting to the Award has been that it did not find a true boundary. It is likewise desirable to point out that although it was found practicable to establish a true boundary both on the south-west and north-east, there were no data on which a connecting line between the two points could be traced. It has always been admitted, and that is what the *Mail* refers to, that the arbitrators connected those two points by natural boundaries, but if there is any force in the objection to the award on this ground, it certainly cannot apply to the westerly boundary, which is the one of the greatest urgency at the present time. The *Mail* is wholly mistaken in supposing that any legal question was disposed of by splitting the difference. We fail to comprehend the meaning of the statement that "the claim to an

"extended western boundary was based on grounds that had been abandoned in official practice for half a century." The boundary on the west as defined by the award, was very far to the eastward of what was claimed by the Government of Sir John Macdonald, and advocated by Messrs. Cartier & Macdougall with the assistance of the Brothers Dawson. Under the circumstances the true course to follow should be to appeal to the Judicial Committee to set aside the award, and in that case to determine the true boundaries on its own responsibility.

ONTARIO INSURANCE MANUAL.

We have the pleasure of receiving from J. Howard Hunter, Esq., M.A., Inspector of Insurance for Ontario a "Manual of Insurance Law, containing the Public General Acts of the Ontario Legislature relating to insurance, with notes of amendments and an analytical index and a list of special acts of incorporation." This little work is full of interest, as in its list of special acts of incorporation it reminds us of many changes and of several satisfactory experiences. It is not generally remembered that the Royal Canadian Insurance Company, now working under a Dominion Charter was incorporated by the Ontario Legislature in 1867, as was also the Ontario Mutual Life Assurance Company, the Toronto Life Assurance and Fountaine Company and the Canada Fire and Marine. About half the companies specially incorporated did not advance as far as organization, and a considerable number are extinct, very few having gone on to prosperity. The index to Public General Insurance Acts of Ontario is a valuable guide to the items and clauses of the various statutes, and will be of great service to those who would otherwise have to wade through the whole to find the information required.

It would be too long a labor to write or to read a general digest of the various acts, but one cannot help being struck with some of their clauses, especially those which give almost unlimited facilities for the formation of mutual companies which cannot possibly insure without great risk to every individual member of them, which accounts for the fact that but very few of the many mutuals—scarcely any organized under these acts—have continued in the field more than a year or two; so that it is not surprising that it became necessary to enact a statute for the purpose of giving "increased stability to Mutual Fire Insurance Companies," from which it appears that the members are not neces-

sarily policyholders, as the original act shewed that policyholders were not necessarily members, as is generally understood. It would be interesting to know how often the 37th clause of chapter 161 which makes 33½ cents per annum the lowest rate a mutual company may take upon first-class, isolated, non-hazardous property—a law which, had it been followed, would have secured the stability of many of these companies, and would have afforded valuable hints to our general underwriters as to tariffs, it being an authoritative establishment of schedule rating, as it declares that "the minimum rate of insurance shall be increased relatively with the increased risk."

At the time of the enactment (chapter 162) to secure uniform conditions in Policies of Fire Insurance we made reference to them in articles which were acknowledged to be valuable and just. It is our intention again to refer to them in a future issue. The most beneficial Act, if not the only one in the Manual, is Chapter 129: "to secure to wives and children the benefit of assurance on the lives of their husbands and parents." It would, however, be difficult to establish a case of fraud upon creditors under this Act.

ARCTIC EXPLORATIONS.

The Ministerial journals publish the report of a recent interview at Ottawa, in which Sir Leonard Tilley referred to Commander Cheyne's scheme to reach the North Pole by balloon, a subject to which we should scarcely have felt it necessary to call attention but for the very extraordinary conclusion of the notice of the report, which is as follows: "I think it probable that he, Commander Cheyne, will try to interest Parliament in the scheme and endeavor to obtain a vote of money, but I am not so sanguine about his success in that direction." Had the foregoing remark appeared in any but a ministerial journal, we should have doubted its authenticity, as it must be obvious that Sir Leonard Tilley himself as Minister of Finance would have to bring down to the Commons the Governor General's recommendation for such a vote of money as that to which he refers. It is to be inferred that at present, at all events, the ministry, or at least Sir Leonard Tilley, is not prepared to recommend a vote of money, for he stated with reference to the scheme: "I have my own doubts as to its feasibility, but he sets it forth in a very plausible manner." Commander Cheyne's object in delivering his lectures, one of which Sir Leonard Tilley has himself heard in Eng-

land and which he thinks people here would all attend if they only knew how interesting they are, is to obtain such an expression of public opinion as will secure for his scheme a vote of public money. The whole affair has the appearance at least, of a desire on the part of Sir Leonard Tilley to evade his responsibility as a Minister of the Crown. He evidently does not think that pecuniary aid should be given to Commander Cheyne, but it may be inferred that he will not be sorry if such pressure should be brought to bear on the Government as would enable it, without running counter to public opinion, to recommend pecuniary aid to a scheme the feasibility of which he does not himself believe in.

LIVE STOCK EXPORTS.—The following table gives the exports of live stock and dressed meats from the principal ports of Canada and the United States during 1881:

		AMERICAN.					CANADIAN.	
		Cattle.	Sheep.	Hogs.	Qrs. beef.	Car. mutton.	Hrs. hogs.	Total U. S. exports.
From								
Portland	6,407	8,464	1,911	20,472	704	488		
Boston	4,161	30,404	1,911	130,011	8,914	488		
New York	40,071	9,187	276	208,695	71,817	16,181		
Baltimore	8,246							
Drs. beef by Montreal								
Total live stock	102,575	48,115	1,886	35,482				
Total dressed meats in bond	7,895	9,465						
Total U. S. exports	91,490	88,650	1,886	441,656	81,465	16,639		
From								
Montreal and Quebec	43,897	61,116		85,482				
Halifax	7,884	9,717						
Via United States ports	7,884	9,465						
Total exports	59,665	80,308		85,482				
Less Chicago Drs. exp. in bond	(59,241)	(72,287)		(85,482)				
Total Canadian exports	54,240	72,287						

Of the Halifax Cattle exports a small portion was slaughtered and shipped as dressed beef.

Correspondence.

SUGAR BOUNTIES.

To the Editor of THE JOURNAL OF COMMERCE.
 Sir.—It seems tolerably certain that sugar refineries in Nova Scotia will be unable to compete with those in Montreal for the supply of the Provinces of Quebec and Ontario; and it is

doubtful whether the local demand will be sufficient to yield a profit. The question is being discussed whether the Government is prepared to bring the drawback clause in the tariff into operation, and if so how the precise amount of drawback on sugar is to be ascertained. It is well known that our sugar refiners maintained that the practical effect of the United States drawback was to give a bounty on exportation sufficient to prevent the Canadian refineries from working. In order to countervail that bounty the present tariff requires the *Ad Valorem* duty to be paid on the "long price" in the foreign market, and it is highly improbable that in a protectionist country like the United States the import of sugar on which a bounty in the form of a drawback has been paid by the Canadian Government will be permitted. Can then Canadian refined sugar be exported without a bounty? If not, can the Nova Scotia refineries be maintained with advantage to their shareholders?

Yours, &c.,
 INQUIRER.

REMARKS.—We should be very glad indeed if some one practically acquainted with the subject would explain the mode of arriving at the proper drawback on the export of sugar. It is an open secret that substances such as glucose are used by the refiners, and as the duties vary according to the color of the sugar by the Dutch Standard, it must be rather a difficult matter to ascertain the precise amount of duty paid on 100 lbs. of refined sugar necessarily made from various grades of the raw material. There is a desire on the part of our refiners to try the experiment of exporting. It will be necessary for the Government to decide as to the amount of drawback to be allowed, and, whatever their decision may be, we venture to predict that it will be impugned.—Eo. J. or G.

FIRE RECORD—INSURANCE.

ONTARIO.

Ingersoll, Dec. 29.—Fire in carriage factory of Sutherland & Siggins, owned by Mrs. Dyke; supposed incendiary. Mrs. Dyke's loss \$600, no insurance; Sutherland & Siggins, \$2,400, insured in British America for \$1,000, and Sutherland's loss on tools unknown, insured for \$100; Kerr, loss unknown, no insurance; Campbell & Ross, loss unknown, no insurance.
 Kingsville, Jan. 3.—Breck building of E. R. Shipley destroyed; loss \$2,000, insured in Standard for \$1,300; supposed incendiary.
 Cobocok, 3.—University hotel, owned by E. D. Orde, occupied by W. J. Chirlaw, destroyed; loss on furniture \$3,000, house \$3,000, insured but amount unknown.
 Napanee, Dec. 30.—Office of A. Toomey destroyed, loss \$2,500, no insurance.
 Wellandport, Jan. 3.—Losses by this fire are as follows: Wm. Zink \$10,000, A. McKean \$2,000, James Durham \$200, J. Mesener \$1,500, Curry & Woolnough \$3,000, L. Durham \$1,000, George Brown loss slight, J. R. Goring \$200, D. C. Holmes \$2,500. Total loss is about \$17,000; mostly all have some insurance.
 Robbin's Mill, 6.—Barn of John Gault, loss \$2,000, insurance not known.
 Windsor, 7.—American Hotel damaged to about \$4,000 by fire and water; cause defective flue, loss covered by insurance.
 Smith's Falls, 7.—Woolen factory of Foster & Ward damaged by fire, loss \$3,000.
 Spencerville, 10.—Residence of J. Stitt burned to the ground; loss \$4,500, insurance for \$2,000 in Royal.
 Collingwood, 11.—Residence of J. Chamberlain entirely consumed; loss \$625, insured for \$225 in Liverpool and London and Globe.
 Napanee, 11.—Residence of Mr. Rockwell destroyed.

QUÉBEC.

St. Sauveur, Dec. 29.—Barn of Mr. Tozer, containing large quantity hay and oats; cause unknown.
 Montreal, 31.—Fire in shoe establishment of P. Hemmond & Co., damage several hundred dollars, covered by insurance.

NOVA SCOTIA.

New Glasgow, Dec. 29.—Iron foundry of Calkrey & Nelson totally destroyed; loss \$13,000, insurance \$6,000. *Truro*, Jan. 6.—Fox's marble works, G. Gunn's general store, and W. F. Linton, chinaware, totally destroyed; Mr. Fox's loss \$3,000, insurance \$1,000; Mr. Gunn loses \$10,000, insurance \$4,000; Mr. Linton loses \$4,000, insurance \$2,000. *Truro*, 8.—Building owned by L. Dickson and occupied by F. Williams destroyed; the place was insured for \$1,410, and Williams' stock \$5,500. *Amherst*, 10.—Barn attached to Coffey's hotel completely destroyed, together with seven horses, two cows, several vehicles, forty tons hay, and lot of oats.

NEW BRUNSWICK.

Sackville, Jan. 8.—Mount Allison Male Academy destroyed, loss \$23,000, insurance \$16,000; fire originated about furnace.

FORFEITURE OF LIFE INSURANCE.

In the United States Supreme Court at Washington a decision was given in the case of Ruth E. Thompson against the Knickerbocker Life Insurance Company, which involves the question of forfeiture for non-payment of premiums. The following are the points in this decision, namely: First, that failure to pay a premium punctually when due forfeits the whole policy; second, that if the company accepts a note in part payment of the premium, with the express stipulation that it shall be paid at maturity, upon penalty of forfeiture, the penalty must be enforced; third, that sickness or incapacity is not a valid excuse for non-payment; fourth, that the company is not bound to give the insured notice of the maturity of the note on the falling due of the premium; fifth, that a parole agreement to waive forfeiture cannot stand against the express terms of the policy or note; sixth, that previous acts of leniency on the part of the company cannot be construed as a permanent waiver of the forfeiture clause. It will be remembered that the Massachusetts Legislature during the last two sessions gave considerable attention to the question involved, and passed in 1880 a law which provides that no policy of life or endowment assurance issued by any company incorporated or organized under the laws of the Commonwealth shall become forfeited or void after two full annual premiums shall have been paid thereon in cash or note, or both. In March last a law was passed which provides that the provisions of the act just referred to shall be binding upon the companies to which it applies, any stipulation or condition of forfeiture contained in their policies or elsewhere to the contrary notwithstanding; and that any waiver by the assured of the benefits of said act shall be void.

A CLEVER and partly successful attempt at swindling by means of adroitly contrived telegraphic despatches, was discovered in Havana, Cuba, last week. A telegram purporting to be forwarded from Madrid, through the news agency of S. S. Spencer, was printed in the Havana papers of December 24th, announcing that at the drawing of the "National Lottery," at Madrid, December 23rd, Ticket No. 4,745 had drawn the capital prize of \$500,000. On Saturday the ticket was presented to the banking-house of J. W. Borjes & Co., who declined to negotiate it until the genuineness of the alleged telegram could be ascertained. They forwarded enquiry by cable to their Madrid correspondent, and on Monday received what appeared to be a reply confirming the published despatch. Thereupon they negotiated the ticket, and on the following day the payees returned to Messrs. Borjes & Co \$218,000 against a transfer on Paris. The entire transaction was a fraud. A large part of the money has been recovered in Havana, and there is every reason to believe that a million francs transferred to Paris has not yet passed into the possession of the swin-

dlers. The firm telegraphed from Havana that the principal operator has been arrested there, and that they expect to recover the whole remaining \$289,000, so that their eventual loss will be trifling in money.

At the annual meeting of the Montreal Telegraph Company yesterday, after a stormy debate, it was moved by Mr. Cleghorn, seconded by Mr. Stoddart, and Resolved, that the following notice be inserted in the *Canada Gazette* and other newspapers:

"Notice is hereby given that application will be made at the next session of the Parliament of Canada for the passage of an Act to Consolidate the several acts relating to the Montreal Telegraph Company and declaratory of the powers heretofore granted to the said Company, and such other powers as have heretofore been granted by Parliament to other telegraph companies."—Carried unanimously.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 12th January, 1882.

The abundant snow fall of Tuesday last has made good winter roads at last and retail trade is already feeling the beneficial effects. As the year advances the wholesale trade is showing signs of a healthy revival, and everybody is expecting a prosperous Spring business. The money market shows little variety; commercial paper is discounted at 6 to 7; call loans at 5 per cent. The Hochelaga Bank statement shows \$82,557 profits for the year. Stocks are quiet but firm. Following are to-day's transactions: Forenoon: 42 Montreal at 198½; 25 do at 199; 60 do at 199½; 200 Ontario at 61; 16 Merchants at 126½; 25 do at 127; 350 Commerce at 140; 25 Montreal Telegraph at 125½; and 100 do. at 124. Afternoon: 300 Ontario at 61; 200 Commerce at 140; 25 St. Paul 113½.

ASSES.—Receipts for the past week have been moderate. At the close of the week there was little activity, but for the past three days the demand has been active, all first lots being taken at \$5.00 to \$5.05, and \$5.05 is the lowest bid to-day. Seconds have sold at \$4.40 to \$4.50; Thirds, \$4.15. Pearls sold a few days ago at \$6.50, since at \$6.60 for first sort; and on Cable advices of an advance in Liverpool to 40s. per cwt. there was a sale of 13 barrels on p. t. (at a considerable advance on recent figures). The stock now is nearly all in one hand, and very high prices may be looked for. Receipts since 1st January, 218 barrels Pots, 9 barrels Pearls. Deliveries, 49 barrels Pots, 33 barrels Pearls. Stock in store at six o'clock on Wednesday evening, 905 barrels Pots, 282 barrels Pearls.

BOOTS AND SHOES.—Sales for immediate wants are few, and comprise only small parcels, but orders for Spring goods have been coming forward freely,—notwithstanding that travellers have experienced considerable difficulty in reaching retailers in remote country districts—and the factories are all about as busy as possible. The chief drawback reported is the difficulty in obtaining sufficient labor, especially skilled labor. Payments, although somewhat retarded of late by the bad country roads, continue fair.

CATTLE, ETC.—The offerings at the local markets last Monday, comprised about 300 head cattle, and 160 lambs and sheep; including a number of choice animals. We quote good to fair

butchers' cattle at 4½c to 5c, and ordinary and lean stock at 2½c to 4c per lb., live weight. The transactions reported in sheep showed that prices were sustained; 4½c to 5c per lb having been obtained. Calves were more plentiful than usual, and found a ready sale at \$7 to \$10 each. On account of the scarcity of live hogs usual at this season, only one or two lots were disposed of at good prices, the latest sales reported having been at \$6.50 per 100 lbs.

DRY GOODS.—As usual at this period there is little or no business doing in the wholesale dry goods houses. The trade is in a state of chaos, judging from the uncertainty and inactivity which prevails this week, but dealers expect that out of this chaos will shortly come order and regularity of spring business. English importations are arriving, and the goods are being rapidly assorted; some travellers have gone out this week, and others are preparing to leave. Orders thus far are of course few, and some reports characterize the retail trade throughout the country as somewhat depressed, on account of the bad December weather; it seems probable that winter stocks carried over this year by retailers will be heavy. If this be the case renewals this coming Spring will likely be more numerous than last, and it is therefore doubtful if as large a trade will be done as last year. Payments, although not as good as they would have been with favorable weather, etc., are generally reported fair.

DAIRY PRODUCTS.—Owing chiefly to the absence of fine qualities in the market there has been scarcely any business done in Butter the past week. A Boston buyer has been in the market, and purchased some 250 packages, in lots of 50 to 120 each, of medium quality on p. t., but understood to be about at our quotations. A car-load of Morrisburg was reported sold on Tuesday at 20c, on English account. Common and inferior qualities still neglected. The local Cheese market continues firm, at 12½c to 12½c for finest; about 5,000 boxes have been sold at these prices this week. Stocks are nearly all in the hands of shippers, and scarcely any offering. In New York choice Sept. has sold this week at 13½c to 13½c.

FURS.—No quotable offerings here of raw furs during the past fortnight, and prices nominal, as last quoted.

GROCERIES.—A movement has begun having in view the return of duties on Teas and Coffees out of bond and the immediate abolition of ordinary duties through Council Order in advance of Parliamentary action. This is very important to the trade now; business has for some time been seriously checked by the reported intention of abolition as expressed in bond or to arrive) have been sold to the extent of about 1,500 pkgs. of Japan at full prices. Advices from Japan show an advance with scarcity of fine Teas. Young Hysons, Gunpowder and China Black Teas are dull. Sugars.—The burning of a very extensive Refinery in the United States has had the effect there of advancing prices, but chiefly of the higher class of refined. With us an advance of about ½c is to be reported. Granulated is 9½c to 9½c; Yellows 7½c to 8½c, market firm. Large sales, say over 1,000 bbls. of Raw Sugars have been sold to arrive for refining on private terms, but at full rates it is understood. Molasses dull. Syrup steady. Rice continues quiet. Coffees.—A further advance is reported for Mocha in England; other Coffees but little changed. Spices.—Pepper is again rather higher, advance in England and reaction in United States is reported. Nutmegs keep firm.

DRUGS AND CHEMICALS.—The condition of business in this line is unchanged, the demand being very light, and prices remaining without any marked change. The English markets continue without animation, the extremely high freights

prevailing hindering exportations and having a depressing effect upon the market. *Quinine* remains firm, at the recent advance and is excited, its future course being very uncertain.

FLOUR AND GRAIN.—The English breadstuffs markets have been unsettled and somewhat uncertain this week. Yesterday a healthier condition of affairs was cabled, but to-day Beerbohm reports wheat on spot in Liverpool weaker, and corn dull; cargoes of both on passage were very dull, and floating cargoes also inactive. Imports into the United Kingdom for the week show a decrease of 35,000 bush wheat, 25,000 barrels flour and 10,000 bush corn as compared with those of the week previous. The Western markets have been irregular, and to-day Chicago and New York are considerably weaker, wheat having declined $\frac{1}{4}$ to $\frac{1}{2}$ per bush on the prices of yesterday. The local market has assumed the quiet, inanimate condition usual at this season; the sale of a car of Canada Spring wheat at \$1.53, which is about the top figure for the season, and an occasional sale of a car lot of oats and peas at last week's prices comprise all the business done during the week. In flour there has been nothing at all doing beyond supplying the local consumptive demand, and values remain firm at the figures quoted last week. No offerings of anything yet for future delivery.

FRUITS.—Market quiet for all kinds. *Oranges* still command the chief attention. *Valencias* selling fairly well at \$5.50 to \$6 per case. Stocks light, but fresh arrivals expected to-day. *Lemons*—Stocks light, but demand fairly good, at \$3 to \$3.50 per box for Malagas, and \$4.50 do for Messinas and Naples. *Apples* dull, business being confined to supplying the local demand. Stocks, however, are light, and prices firm, quoted generally at \$3.50 to \$4.50, as to kind and quality; for very choice \$5 is asked, and inferior stock is selling at \$2 per bbl. Latest Liverpool advices are quite encouraging, choice Canadian apples having sold there recently at 25s to 30s. *Almeria Grapes* selling slowly at \$6 per keg, or \$8 to \$9 per bbl.; supply light. *Cranberries* are nominally worth \$12 per bbl. for good stock, but little or none to be had in the market.

HARDWARE AND IRON.—General trade is quiet, as usual in early January; the filling of small sorting-up orders for all kinds of seasonable goods, at last week's prices, constitutes the business doing just now. The leading houses have not yet quite finished stock-taking and balancing books for last year, and travellers have not yet started out on their Spring trip. Remittances continue good. The *Pig Iron* market has ruled quiet for the week, with prices firm and unchanged. The only business done here has been in a jobbing way; No. 1 Scotch pig has changed hands at \$26, on spot, also about 350 tons Siemens pig at \$24 to \$25, and seventy-five tons Eglinton were taken yesterday at \$24. "Warrants" in Glasgow are quoted by cable at 51s 6d. Freight rates from Glasgow to New York have been advanced to 17s, with little prospects of a decline in freights on imported iron. In *Bar Iron* there have been sales of about 300 tons Siemens during the week at \$2.25 to \$2.35. The trade are waiting to learn the results of the quarterly meeting of the iron trade in England to-day, to fix prices for the quarter; there is some apprehension of a further advance. *Tin Plates* have continued in good request, at firm figures; importers state that owing to values for sheet iron and *Ingot tin* having advanced recently in England they require to get \$6.50 per box for charcoals to pay them, so that this figure may now be considered the established price; *Cokes*, \$1 less. Sales confined to small lots. *Ingot Tin* and *Copper* remain firm at last week's prices. *Steel*, in sympathy with wrought *Iron*, has been advanced 25c per 100 lbs. for sleigh shoe and tire, and a similar advance will be

found to have been made in our "prices current" for bar, pig and shot lead; this latter change is the result of a combination among the makers. *Horse-shoes* also are quoted 25c per keg higher this week. *Nails* in fair request at last week's advanced prices; the winter freights, however, militate against large purchases, nearly all of which were made some time ago.

HIDES AND SKINS.—Market rules quiet and steady, with offerings equal to the demand. Prices paid to butchers unchanged, viz., \$8.50, \$7.50 and \$6.50, respectively for Nos. 1, 2, and 3 hides. *Sheepskins* worth \$1.10 to \$1.25 each, as to size and quality. Offerings light, as usual at this period. *Calfskins* nominal at 12c. There has been a decline of $\frac{1}{4}$ to $\frac{1}{2}$ c per lb. in the price of hides in Boston according to description, Central American hides having sold down 1c per lb. and Montevideos $\frac{1}{4}$ to $\frac{1}{2}$ c. At the lower rates there has been some disposition on the part of tanners to take hold. Stocks in New York on January 1st were 415,500 hides and kips against 187,900 a year ago.

LEATHER.—Market remains in statu quo; the demand from manufacturers for the week has continued light, owing to holiday influences, but a more active demand is expected next week, when the factories will be in full blast, with full complement of operatives. A fair demand has been experienced for prime *Slaughter Sole* leather, which continues scarce, at outside quotations. Stocks of *Upper and Splits* continue excessive; of other kinds there is no surplus. Values unchanged throughout.

LUMBER.—Unseasonable weather and want of sleighing has prevented the manufacture and hauling of logs throughout the country. Usually at this season large quantities of lumber other than pine and spruce is got out by farmers and delivered at the various mills; but up to the present little if any has been secured. However, the roads now are all that can be desired in this Province at least, and work will doubtless be pushed forward rapidly. Prices of basswood, ash, birch and other hard woods have advanced \$1 to \$2 per M from last season. Work at the pine limits up the Ottawa has been carried on satisfactorily; the weather not preventing the cutting of logs and timber; the hauling is principally done later in the season. Michigan and Western manufacturers have not been so fortunate; the weather has been so open there that the work had to be abandoned in many places. Should seasonable weather not favor them, the production will be extremely limited; prices have advanced several dollars per thousand. The cost of getting lumber and timber this winter is greatly increased, owing to high wages and increased cost of provisions, etc., so that high prices may be looked for to cover the cost of production. The local trade is quiet; very little building going on in the city, and country customers have been unable to come in for want of sleighing.

PETROLEUM.—Crude has changed hands freely during the past week at \$1.40 to \$1.45. Refined is quoted at 16c to 17c f.o.b. at London, equal to 20c in shed here. As predicted in a previous report one holder has been underselling another being anxious to unload and save insurance, stowage expenses, and another very heavy item in this business, viz, leakage, until now we hear of cash sales of car lots at 18 $\frac{1}{2}$ c delivered at buyer's store. This can only last while stocks are heavy here, unless prices decline in the West, and the above-mentioned cost of crude would seem to render this impossible.

PROVISIONS.—Estimated receipts of hogs in Chicago yesterday, 52,000, against 48,485 on Tuesday. The Chicago hog market opened steady, with improved prospects; light grades sold at \$6.10 to \$6.45, mixed packers at \$6.10 to \$6.50, and heavy shipping grades at \$6.50 to

\$7. *Pork* was weaker in that market, prices declining 12 $\frac{1}{2}$ to 15c per bbl., and *Lard* closed 10c per 100 lbs lower than on Tuesday, at \$11.17 $\frac{1}{2}$ February, and \$11.32 $\frac{1}{2}$ March. The local market has continued quiet, but firm in sympathy with the advance in Chicago, which for the week amounts to about \$1.25 per bbl. for *Pork*. Old *Mess* is selling here at \$19.75 to \$20 as to size of lot, and new is worth \$21 to \$21.50, for Chicago and Canadian, respectively. A lot of 100 brls. reported sold yesterday, however, at \$20.50. *Lard* quiet under a light demand, worth 14c to 14 $\frac{1}{2}$ c for Canada, in tubs and pails, and 14 $\frac{1}{2}$ to 15c for American. *Dressed Hogs* also quiet and steady; receipts continue very light, while the demand is good, at from \$8.40 to \$8.75, for car lots, as to quality. *Eggs* dull, stocks large but demand light and sales slow, at 22c to 24c for fresh, and 19c to 21c for limed. New York market is also dull and lower, fine Canadian being quoted there at 23c to 24c, and Canada limed at 21c to 22 $\frac{1}{2}$ c.

SEEDS.—Several samples of new red clover from Ontario are being offered on this market, but no actual sales have yet been heard of; and in the absence of a shipping demand prices rule nominal, at \$4.75 to \$5.00 par bushel. *Timothy*.—The market for this article is very quiet; farmers, probably owing to the bad state of the roads, have not yet commenced to bring in their seed; it is expected, however, that as soon as the winter roads are fairly formed our market will be better supplied. Prices meanwhile rule nominal, at \$3.00 to \$3.25 per bushel.

TOBACCO.—The enormous loss of tobaccos by the late destructive fire in New York may have some effect upon prices. The total in one cellar warehouse alone was about 2,200 bales.

WINES AND LIQUORS.—A steady jobbing demand continues to be supplied at unchanged quotations.

WOOL.—In domestic descriptions no movement whatever is reported, and values for these are unchanged; but there is a decided upward tendency for foreign wools. Stocks in the leading American markets are almost nil, and inquiries are being received in this market already for supplies from American buyers. In New York, Boston and Philadelphia the stocks on hand comprise only 8,900,000 lbs, against 16,700,000 lbs at like date last year; of the 8,900,000 lbs, less than 2,000,000 lbs are classed as fine wool, the bulk of it being coarse carpet wools. Holders here are accordingly very firm, and state that they would not sell except at an advance of at least 1c per lb. on last week's quotations. *Australian* is held at 24c and upwards, and *Greasy Cape* at 21c to 22c.

AMERICAN MARKETS.

Boston, Jan. 12.—*Flour*.—There is little change in this market, but purchases have to be more freely made to keep up assortments. Superfine is quoted at \$4.25 to \$4.75, extras, including Choice Bakers, \$5 to \$7 per bbl. Sales of Winter Wheat at \$6.25 to \$7.50 per bbl., and Patent Spring selling at \$7.50 to \$8.75 per bbl. Cornmeal \$3.20 to \$3.30. Oatmeal \$6.50 to \$7.50. *Grain*.—Fair demand for corn, prices firm, and light receipts. We quote No. 2 at 73c to 74 $\frac{1}{2}$ c. Oats about same, with sales of No. 1 at 55c to 57 $\frac{1}{2}$ c, No. 2 at 53c to 54c, and No. 3 at 52 $\frac{1}{2}$ c to 53c per bushel. Shovels are small at \$1 per bushel. Fine feed at \$20 to \$21, and middlings at \$22.50 to \$25 per ton. *Hay*.—This market easy and business has been light. Sales of choice have been at \$20 to \$21, and \$14 to \$18 per ton for ordinary and medium grades. *Produce*.—There is no change in butter. Choice stock held with firmness; other kinds remain steady. Sales of choice 26c to 33c, and 18c to 25c for common, and good. *Cheese* remains unchanged; market firm, demand moderate. *Eggs* have been in

demand and are firm; sales at 27c to 28c for Canada and P. E. Island, and 25c to 27c for others. Beans remain unchanged, moderate but steady demand. Peas moderate demand, prices unchanged. The market is well supplied with Potatoes, prices nominal. Onions have been selling at \$2.25 to \$2.50 per bbl. The market is dull for poultry.

Chicago, Jan. 12, 2.15 p.m.—Wheat, Feb. \$1.28½; March, \$1.29½, to \$1.29½. Corn, Feb., 61½c; May, 67½c. Oats, Feb., 44c; May, 46c. Pork, Feb., \$17.22½; March, \$17.45. Lard, Feb., \$11.15; March, \$11.30.

Milwaukee, 1.02 p.m.—Wheat, Jan., \$1.32½ cash; Feb., \$1.30; March, \$1.30.

New York, 2.05 p.m.—Wheat, No. 2 Red, \$1.43; cash, \$1.45; March, \$1.47½; May, \$1.48½. Corn, Jan., 69½c to 70; cash 69; Feb., 70c; March, 71½c; May, 73½c. Oats steady.

ENGLISH MARKETS.

London, Jan. 12, 1882.

(Wholesale report)—Floating Cargoes.—Wheat and Corn inactive. Cargoes on passage.—Wheat and Corn very dull. Quotations medium for Chicago or Milwaukee Wheat 51s 6d. Good cargoes of Cal. Wheat, 51s. Liverpool Wheat on spot weaker. Corn on spot dull. Amount of Wheat on passage for U. K., \$25,000. Corn, 200,000.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, Jan. 12, 1882.

General business during the past week shows little change from that reported a week ago. Quietness in all lines seems to be the ruling feature, which, however, is not unusual at this season of the year. Trade has suffered to some extent on account of the open weather, and it would undoubtedly improve with good sleighing. Wholesale dry goods merchants report business as quiet and in some cases even dull. Few orders are being received of a sorting-up description. In some instances there are increased shipments of spring goods, and arrivals from Europe are fair. The hardware trade is moderately active, and prices firm, with an advance in nails and iron. There is a hopeful feeling prevailing in this trade, and prices, it is thought, will be sustained. In groceries, the demand is somewhat better, but the movement is not large. Sugars are firmer, and teas and coffees quiet and steady. Provisions are dull, with trade confined to small quantities at unchanged prices. Hog packing is restricted on account of high prices, and the outlook is not favorable for low prices. The money market is quiet and firm. There is difficulty in getting money on stocks, and private individuals are lending at 6 per cent. on call. Time loans are about 6½ per cent. Prime commercial paper is unchanged at 6 to 7 per cent. Sterling exchange is firmer at 108½ between banks and 108½ over the counter for 60-day bills, and 109½ to 108½ for demand notes. Gold drafts on New York are firm at ½. The stock market has been quiet and irregular. Sales of Banks the past few days comprise Montreal at 196½ and 196½, Commerce at 140½, 140, 139½ and 138½, Ontario at 60½, 60, and 60½, Imperial at 132 and 133½, Federal at 154½, Standard at 113, 112½, 112, 111, and 112, Dominion at 194½, 105½, and 103½. Miscellaneous shares quiet and generally steady, with sales of Consumers Gas at 148 and 150, Western Assurance at 176, 175 and 174, Huron & Erie Loan at 153, Canada Permanent Loan at 209, Western Canada at 183, Building & Loan at 102½, and 103, Farmers at 127, and London & Canadian Loan at 140. The market to-day closes quiet and steady, with sales of Imperial at 133, Federal at 154, and Dominion at 194½.

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

Banks.	Bid Jan. 5.	Bid Jan. 12.	Loan Cos.	Bid Jan. 5.	Bid Jan. 12.
Montreal..	198	198	Can. Permanent	268	268
Toronto..	196	196	Freehold..	148	148
Ontario..	61	60	Western Can..	134	134
Morelants	124	124	Bldg. & Loan..	102½	102½
Commerce	110½	133½	Imp. Savings..	110	110
Dominion	195½	193½	Farmers' Loan..	140	140
Hamilton	121	121	Land & Can'dn	138½	140
Standard..	111½	111	Huron & Erie..	119	119
Federal..	152½	153½	Dom. Savings..	119	119
Imperial..	135½	132	Ontario Loan..	133	133
Molson's..	135	135	Hamilton Prov..	133	133

BOOTS AND SHOES.—The demand has been inactive as regards the sorting-up trade, and orders received call for small parcels. A large spring movement is anticipated, travellers having met with fair success on their recent trip. There is considerable work in the factories.

COAL AND WOOD.—In coal the week's business has been small, but, on account of the more wintry weather at present writing, the demand has become more active. Prices are unchanged at \$7 a ton for all kinds of hard and the best soft, and \$6 for second quality of soft. Wood is unchanged at \$6.00 to \$6.50 per cord for hard and \$4 for pine.

COAL OIL.—The movement of refined is small, and prices have been cut. The published prices are 19c per gallon for barrel lots and 18½c for five to ten barrels. American continues in fair demand at 26c for prime white and 30c for water white.

COUNTRY PRODUCE.—Apples.—There is little demand from the city trade and no export movement; holders are asking \$3 to \$3.75 for good fruit in one barrel to ten barrel lots, and \$2.90 to \$3 for car lots. Medium qualities are \$2 to \$2.50. Beans are very slack, with no sales reported except in a jobbing way at \$2.40 to \$2.50 per bushel. Eggs unchanged, with few coming forward; fresh are worth 21c to 22c in case lots and pickled 18c to 19c. Hops are scarce and higher; choice car lots laid down here now bring \$8. Hops are quiet, with sales confined to small lots of choice at 23c to 24c; medium, 18c to 20c. Onions dull and unchanged at \$2.50 to \$2.75 for barrel lots. Potatoes are in good demand and firm, all coming forward being readily taken at 95c per bag. Potato market firm with sales of car lots at \$1 per bag. Poultry are in moderate demand at about last week's prices, 5c to 5½c per lb for geese and 6½c to 7½c for turkeys. Tallow in moderate demand and firm at 7½c for rendered and 4c for rough.

DRUGS AND CHEMICALS.—The demand for drugs the past week has been fair at unchanged prices. Oil Lemon sells at \$4.25 to \$4.50 per lb. Golden Seal Root unchanged at 50c per lb., and Cuttle fish bone at 55c to 60c. Opium is firm at \$4.75 to \$5. Quinine is firm at \$3.25 to \$3.50 per oz. Tartaric Acid is unchanged at 53c to 60c. Cream of Tartar unchanged at 35c. Turpentine steady at \$1.00. Linseed Oil steady at 79c for boiled and 76c for raw. Glycerine firm at 45c to 47c. Potass Iodide, \$2.90 to \$3.00 per lb. Potass Bromide, 43c to 48c per lb. Oil Lemon, \$3.75. Alcohol continues firm at \$2.75 per gallon. Morphia steady at \$2.75 to \$3 an ounce. Cube Berries, \$1. Golden Seal Root, 40c per lb. Chemicals quiet, with little demand, and prices firm.

FLOUR AND MEAL.—The Flour market has been exceedingly dull during the week, there being no orders to fill and but little stock offering. The latter part of last week a round lot of Superior Extra and Extra, new inspected, sold together at \$5.65, and prices are now purely nominal at \$5.70 for Superior Extra and \$5.60 for Extra. The stock in store is 4,005 barrels against 3,385 barrels last week, and 6,763 barrels the corresponding week of last year. Bran is quiet and firm, holders generally asking \$14 on track. Oatmeal is somewhat easier, with a sale of a car at \$4.80; small lots sell at \$5.00 to \$5.25. Cornmeal nominal at \$3.75 to \$3.80 for car lots.

WHEAT.—Transactions have been limited and prices firm. There has been a moderate demand for fall, but holders of round lots ask about two cents more than buyers are willing to give. A few car loads of No. 2 Fall sold the latter part of last week at \$1.27 and \$1.28, and the latter price would be paid to-day. There have also been a few sales of car loads of Spring to millers at \$1.34 for No. 1 and \$1.32 for No. 2. The stock in store is 200,007 bushels against 198,008 bushels last week and 131,944 bushels the corresponding week of 1881. Wheat closed steady to-day, with sales of No. 1 Spring at 133 and No. 2 at 131.

COARSE GRAINS.—Barley.—The state of the market is firm, but transactions limited. There has been a fair enquiry from the States, and some sales on p.t. Car lots on spot sold at 90c for No. 1, at 88c for No. 2 choice, at 35c to 37c for No. 2, and at 80c for No. 3. The closing was firm, and these prices refused for round lots. The stock in store is 286,114 bushels against 272,585 bushels last week and 402,518 bushels the corresponding week of last year. Oats are dull and easier, with sales of car lots at 41c on track. The stock in store is 1,913 bushels, the same as last week, against none the corresponding week of 1881. Peas quiet, with very few offerings; a car of No. 2 sold the latter part of last week at 78c, and No. 1 are worth about 80c. The stock in store is 12,216 bushels against 9,703 bushels last week and 49,205 bushels the corresponding week of last year. Rye dull, with little demand; one or two cars are reported sold at 8½c delivered. Stock in store 14,948 bushels against 13,592 bushels last week and 16,713 bushels the corresponding week of last year. Corn quiet and nominal at 80c. The Barley market to-day was quiet, with sales of No. 1 at 90c, No. 2 at 86, and No. 3 Extra at 81.

FREIGHTS.—Rail as well as ocean freights are unchanged from our quotations of last week.

GROCERIES.—Trade shows a little improvement this week, but as yet the movement is not large. Fish scarce and firm; white is quoted at \$5, and trout at \$4.50. Hal fax shore fish are selling at \$6.25 to \$6.50. No. 1 Labrador herrings, \$6.75 to \$7.00. Sardines, 11c for 4s and 22c for 4s. Canned lobster sells at \$1.40 to \$1.70. Salmon, \$1.80 to \$2.10. Quinal cod is quoted at 5½c; boneless, in 40 lb. boxes, 4½c; do, in 5 lb. boxes, 4½c. Fruit in moderate demand and steady: Valencia, 9c to 9½c; Sultanas, 12½c to 14c; Currants, 6c to 6½c; choice do, in barrels, 7½c to 7½c; do in half barrels, 7½c to 7½c; Vostizza in cases, 9½c. Malaga fruit firm; London Layers, \$3.50; loose Muscatels, \$3.25; common Layers, \$3; Black Basket, \$4.50; finest Dehesa, \$7.50 to \$7.75; do 4 boxes, \$2.50. Figs, 15c. Almonds, 18½c to 20c; Brazil nuts, 9½c; Walnuts, 10c; Filberts, 10c; Lem on peel, 20c; Orange peel 20c; Citron, 30c. Sugars firmer; round lots of Granulated are selling at 9½c, and small quantities at 10c. Low Yellows are quoted at 7½c to 8½c, and Bright 8½c to 9½c. Porto Rico 8c, and Barbadoes 7½c. Syrups firm; Common, 56c to 60c per imperial gallon; amber, 65c to 68c; molasses, 40c to 42c. Teas quiet and steady, with no movement of round lots. Young Hyson—common, 33c to 38c; good to medium, 40c to 45c; finer sorts, 50c to 60c; extra firsts, 75c. Congou Teas—common, 25c to 40c; good, 40c; fine, 60c to 70c. Peppers unchanged at 23c for white, and 16c for black in lots. Rice easier at \$3.87½ to \$4.12½. Tobacco unchanged. Manufactured Black goods—3s, 6s and 12s, 39½c to 42c. Bright goods—Navy, 48c to 57½c; Myrtle Navy, 61c to 62½c; Salices, 39½c to 50c; Virginia, 85c to 95c.

HARDWARE AND IRON.—The market is in a satisfactory condition, and prices continue to go up. The movement in 1881 was very large, and supplies are difficult to get. Nails have advanced 15c, and are now quoted at \$2.80 to \$2.85 for 10 dy to 60 dy; \$3 to \$3.10 for 8 dy

to 9 dy., and \$3.80 to \$3.90 for 3 dy. Glass is firmer. Bar Iron is higher at \$2.20 to \$2.25, and Siemens \$2.50. Pig firm at \$27 for Summerlee and Siemens. Payments are good, and discounts for cash are lower.

HIDES AND SKINS.—Hides quiet and easy, with sales of cured cows at 9c. Green are unchanged at 8c for cows and 9c for steers. Calfskins dull and nominally unchanged. Sheepskins are in fair demand and firm at \$1 to \$1.25, the latter for the best offering.

LEATHER.—The demand for leather has been limited this week, and what orders there are call for small quantities. Prices are unchanged from last week.

LIVE STOCK—Cattle.—The supply of cattle this week amounted to about 20 car loads. The quality as a rule was ordinary and prices steady. Holders asked high figures, which somewhat restricted business. A few choice head sold at \$63 each, and ordinary lots at 3c to 3½c per lb. Sheep in moderate supply and firm, with sales of a few choice at \$6.50 each, and ordinary at \$6. Lambs are firm at an advance, with few offering; sales have been made at \$5.50 to \$6.50 each. Calves quiet and firm, with sales of a few lots at \$6 to \$10 a head. Hogs are firmer at 5½ to 6c.

PROVISIONS.—Butter.—A few lots of fair quality have been bought for export at 15c to 16c, and a car of inferior for the lower provinces at 12½ to 13c. Choice lots are firm at 19c in a jobbing way, and ordinary at 15c to 17c. Bacon quiet and almost nominal at 10½ for long clear and 9½ for Cumberland cut. Ham unchanged at 13½ to 14c per lb. Lard quiet and firm at 14c for Canadian and 15c for American refined. Mess Pork in small demand and firm at \$20.50 to \$21 for small quantities of new. Dried Apples are unchanged at 7c with little demand. Cheese unchanged at 12½ to 13c, for best qualities and 12c for ordinary.

CLOVER SEED.—Street market more active and firmer at \$5.00 to \$5.10 for small lots. Choice cars are worth about \$4.75.

WOOL.—The fleece market continues dull, with little offering, and prices nominal at 24c. Supers sold at 27c and extra at 33½ to 35c.

CAPE WOOL.

WOOL 250 BALES GREASY CAPE, very choice; just arrived.
 WOOL
 WOOL Our own selection from a cargo of over 600 Bales!
 WOOL
 WOOL Fine, very Light Conditioned and Sound.
 WOOL
 WOOL Splendid value at any time, but more particularly now in the face of an advancing market!
 WOOL
 WOOL Send in orders at once, 10 days will clean it all out.
 WOOL
 WOOL Sample Bales sent on application.

WINANS & CO.,

13 CHURCH STREET, TORONTO.

PARTNER WANTED

In Wholesale Dry Goods.

Young man preferred. Capital required Ten Thousand Dollars. Must be competent as buyer and manager of the warehouse. Present partner, financial and office man. Satisfactory reasons for present change. Address, in confidence, Z., care P. S. Ross, 182 St. James st.



TENDERS.

CANADIAN PACIFIC RAILWAY.

Bridge over the Fraser River, B. Columbia.

TENDERS addressed to the undersigned will be received on or before the 12th day of FEBRUARY, 1882, for furnishing and erecting a Bridge of Steel or Iron over the Fraser River on Contract 61, C. P. R.

Specifications and particulars together with plan of site may be seen at the office of the Chief Engineer, at Ottawa, on or after the 10th of January, inst.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms. An accepted bank cheque for the sum of \$3 000 must accompany the tender, which sum shall be forfeited if the party tendering declines to enter into contract for the work, at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

For the due fulfilment of the contract, satisfactory security will be required by the deposit of money to the amount of five per cent. on the bulk sum of the contract, of which the sum sent in with the tender will be considered a part.

This Department does not, however, bind itself to accept the lowest or any tender.

By order, (Signed,) F. BRAUN, Secretary.

Department of Railways and Canals, }
 Ottawa, January 5, 1882.

Day and Evening Classes RESUMED AT



Full Commercial Course, French, English and Short-hand.

The Practical Department is now in successful operation. It combines Theory and Practice, and is designed to impart a sound Business Education. Actual business operations are conducted upon the Board of Trade principle, with the view of fitting young men and boys in the best possible manner for business life.

For particulars, apply at the College, corner of Place d'Armes and Notre Dame, or address
DAVIS & BUIE.

SPECIAL LINES.

FOLLOWING DEPARTMENTS:

MILLINERY and MANTLES,

HOSIERY AND LACES,

Small Wares and Notions

Dress Goods and Silks,

Merchant Tailors' Goods,

CARPETS AND

HOUSEFURNISHING,

STAPLES.

HUGHES BROTHERS,

WAREHOUSE:

Yonge, Melinda, Jordan Sts., Toronto.

OFFICE:

214 St. James Street, Montreal,

Mr. E. O'BRIEN, Representative.

SPRING CIRCULAR.

S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

SPRING 1882.

Dear Sir,

We have much pleasure in notifying you that our Travellers expect to wait upon you with Samples of our

Spring Stock

in the course of the next few weeks.

Our Assortment for the coming season will be superior in style and value, and more extensive than any we have yet shown, in any previous season.

All purchases or orders you may favor us with between now and the last of March, will be dated as 1st April.

Yours Respectfully,

S. CARSLY,

113 ST. PETER STREET, Montreal.

3rd January, 1882

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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

Head Office:

260 St. James St., Montreal.

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

Legal.

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

London, Ont.

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

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

STREEP & BECHER,
 Solicitors to the Bank of Montreal,

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

GLASS, GLASS & BARRETT,
 BARRISTERS, ATTORNEYS-AT-LAW,
 NOTARIES, &c.,
 Solicitors for the English Loan Co.,
 LONDON, CANADA.

DAVID GLASS, Q.C. CHESTER GLASS.
 FREDERIC BARRETT, M.A.

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

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. Jan. 12.
British North America	£50	\$ 4,866,666	\$ 4,866,666	\$ 1,215,000	2 1/2	103 103 1/2
Canadian Bank of Commerce	\$ 50	6,000,000	6,000,000	1,400,000	4	139 1/2 140
Dominion Bank	50	1,000,000	1,000,000	451,000	4	194 1/2
Du Peuple	50	1,800,000	1,800,000	240,000	2	90 93
Eastern Townships	50	1,600,000	1,381,568	220,000	2 1/2	119 1/2 125
Exchange Bank	50	500,000	500,000	210,000	4	142 150
Federal Bank	100	1,510,000	1,500,000	830,000	2 1/2	150 155
Hamilton	100	1,000,000	761,557	100,000	4	118
Hochelega	100	691,200	687,000	.....	2 1/2	85 88
Imperial Bank	100	1,000,000	996,000	175,000	3 1/2	155 185 xd
Jacques Cartier	100	25	500,000	.....	2 1/2	110 120
Maritime	100	73,000	609,373	.....	0	.....
Merchants' Bank of Canada	100	5,738,267	5,615,673	.....	3 1/2	126 127 1/2
Molson Bank	50	2,000,000	2,000,000	250,000	3	119
Montreal	200	12,000,000	11,895,200	5,000,000	4 1/2 p. c. B	198 1/2 199 1/2
Nationale	50	2,000,000	2,000,000	150,000	3 1/2	91
Ontario Bank	40	3,000,000	2,995,755	.....	2	60 1/2 61
Quebec Bank	100	2,500,000	2,500,000	825,000	2 1/2	108
Standard	50	761,600	781,355	25,000	2	112 113
Toronto	100	2,000,000	2,000,000	750,000	2 1/2	165 167
Union Bank	100	2,000,000	2,000,000	13,000	2 1/2	96
Ville Marie	100	500,000	481,908	.....	2 1/2	95
Building and Loan Association	25	750,000	743,255	.....	2 1/2	102 103
Canada Cotton Co.	100	.....	.....	.....	5	155 160
Canada Landed Credit Co.	50	1,500,000	663,890	120,000	4 1/2	136 1/2
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	900,000	6	208 1/2
Dominion Savings & Inv. Co.	50	800,000	717,250	80,000	4	119
Dundas Telegraph Co.	50	711,709	1,100,000	.....	2 1/2	97
English Loan Co.	.....	.....	.....	.....	5	185 185 1/2
Farmers' Loan and Savings Co.	100	2,053,300	294,592	8,503	4	97
Freehold Loan & Savings Co.	50	1,057,250	611,430	53,000	4	127
Hamilton Provident & Loan Society	100	1,050,300	690,080	284,024	6	165
Hudson Cotton Co.	100	1,000,000	867,700	125,000	4	114 1/2
Huron & Erie Sav. & Loan Soc.	.....	.....	.....	.....	.....	160
Imperial Savings and Investment Soc.	50	800,000	595,150	245,000	4	154 xd
London & Can. Loan & Agency Co.	50	4,000,000	660,000	145,000	3 1/2	110 114
London Loan Co. of Canada	50	434,700	330,950	17,482	4	139 140
Manitoba Loan	100	518,900	.....	.....	5	115
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	123 123 1/2
Montreal City Gas Co.	40	2,000,000	1,300,000	.....	5	145 145
Montreal City Passenger Ry Co.	50	600,000	600,000	.....	3	125 126 1/2
Montreal Cotton Co.	.....	.....	.....	.....	10	185 2 0
Montreal Investment and Building Co.	50	500,000	401,027	.....	0	62 1/2
Montreal Loan & Mortgage S'y.	50	1,000,000	612,532	64,000	3 1/2	104 105
National Investment Co.	100	1,460,000	280,000	11,500	2 1/2	110
Ontario Saving and Investment S'y.	50	1,000,000	989,000	158,000	4	140
Rochelleu & Ontario Nav. Co.	100	1,565,000	1,565,000	.....	2	50 51 1/2
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	141 142
Union Loan and Savings Co.	50	500,000	462,782	100,000	5	133 134
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	380,000	6	182

G. L. KAVANAGH & CO.

22 1/2 CHURCH STREET,
 TORONTO, ONT.

PRODUCE & COMMISSION

MERCHANTS.

Dealers in Provisions and all kinds of Country Produce. Correspondence and consignments solicited.

L. A. GORDON & CO.,

(Successors to J. C. GORDON & Co.)

General Merchants,

FISH, OILS, PRODUCE, &c.

Consignments receive prompt attention.

31 & 33 ST. NICHOLAS STREET,
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G. I. RICHARDSON,

MANUFACTURER OF

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PICKLES, CATSUPS, &c., &c.

15 ST. JAMES STREET,

P.O. Box No. 1567. MONTREAL.

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

"Cook's Own" Baking Powder

Claims to be the most Reliable,

BECAUSE

Its healthy nutritive character is vouched for, not by interested makers, but by such eminent experts as Prof. J. Baker Edwards, Gov't Analyst, Montreal; Prof. F. A. H. Larue, Gov't Analyst, Quebec; H. H. Croft, Prof. of Chemistry, Toronto; Prof. Doremus, New York; Prof. B. Stillman, Yale College; Prof. Aikens and Will on, Baltimore, and others equally distinguished.

It gives better value for the money than any other. It is reliable, and never tries the temper of the cook.

Ask for "Cook's Own," which is registered by the undersigned as part of their Trade Mark.

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Barrister, Attorney, Solicitor in Chancery and ex. Notary Public. Office: Kent Street.

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

DOMINION OF CANADA.

CANADIAN PACIFIC RAILWAY CO.

Incorporated by Letters Patent under the Great Seal of the Dominion of Canada.

Five per Cent. First Mortgage Land Grant Fifty Year Gold Bonds.

Total Authorized Issue, - - - - -	\$25,000,000
Accepted by the Government of Canada as Security for the Completion of the Contract between the Government and the Co'y, - - - - -	\$5,000,000
Now offered to the Public, - - - - -	\$10,000,000

Principal and Interest payable in gold coin of the present standard weight and fineness,—the principal in Montreal, Canada, and the Interest on 1st April and 1st October, at the option of the holder, either in Montreal or New York; or in London, England, at the rate of 4s. 1½ sterling for each dollar.

Bonds in denominations of \$1,000 and \$500 each. Principal payable 1st October, 1931, unless previously tendered in payments of lands and thereby cancelled; or, redeemed by the Trustees, out of the proceeds of sales of land, either by purchase at the current market price, or by drawings at ten per cent. premium.

TRUSTEES FOR THE BONDHOLDERS.

CHAS. F. SMITHERS, Esq., President of the Bank of Montreal.

Hon. JOHN HAMILTON, President of the Merchants' Bank of Canada.

SAMUEL THORNE, Esq., Merchant, of New York.

The Bonds are secured by a Mortgage Deed of Trust to the said Trustees, which confers upon them, under the express authority of the Charter, ample powers for enforcing payment of the Bonds, Principal and Interest, and effective means for securing to the Bond-holders the entire net proceeds of the lands. Before its execution the Deed was submitted to the Government, which has since accepted the \$5,000,000—to be held by it as security for the completion of the contract in accordance with the provisions of the Charter.

The Mortgage, thus created, constitutes a first charge upon the entire Land Grant of the Company, amounting to 25,000,000 acres of the finest farming lands, situated in what is known as "The Fertile Belt" of the Canadian North-West, which is now admitted to be the largest tract of uniformly rich land suitable for growing the best quality of wheat, &c., to be found on the continent of America, and the Company may locate its entire Land Grant exclusively in this tract, rejecting all sections unfit for settlement.

The Bonds will be accepted by the Company in payment for lands at 110 and accrued interest.

By the Mortgage Deed the Company expressly undertakes to pay the interest on the Bonds, semi-annually, when it becomes due, and the principal at maturity. The net proceeds of all Land Sales must be handed over to the Trustees, to be held by them, in the first place to secure the performance of the Company's obligation to pay the interest on the Bonds, and, so long as that obligation is punctually performed, to be applied to the purchase of Bonds for cancellation, provided the price does not exceed 110 per cent., and accrued interest; but if the Bonds cannot be bought at or under that price, then the Trustees are authorized and required to designate by lot, from time to time, as funds accumulate in their hands, the Bonds that shall be presented for payment and cancellation at 110 per cent. and accrued interest.

This Contract provides that the whole issue of Land Grant Bonds shall, in the first instance, be deposited with the Government, and that the proceeds of all sales thereof shall also be deposited with the Government, and only be paid to the Company as construction proceeds. The interest, at four per cent. per annum, upon the amount remaining in the hands of the Government is, by the Deed of Trust, expressly pledged for the payment of the interest on the Bonds, and cannot be applied to any other purpose.

It will be seen by reference to the accompanying official statement, made by the President of the Company, that the Directors are aiming to have the line of Railway to the Pacific Ocean completed and open for traffic, without availing themselves of their right under the Charter to issue Mortgage Bonds on the Road; and that they fully expect that all the additional capital required to complete the contract, and equip the line, can be obtained by the issue of Common and Preferred Stock. In that case, the only fixed charge on the revenues of the Company will be the interest on these Land Grant Bonds, taking precedence of any Dividend on both Common and Preferred Stock.

These Bonds will be taken by the Receiver General on deposit from insurance companies under the Act 40 Vic., Chap. 42.

Provision is made for the registration of the Bonds at Montreal, New York and London.

Copies of the Act of Incorporation of the Company may be inspected, and copies of the Mortgage Deed of Trust, the President's Statement and the Prospectus may be obtained at the offices of any of the undersigned.

These Bonds are now offered to the public by the undersigned at par and accrued interest, the right being reserved to advance the price at any time without notice.

Applications for the Bonds may be addressed to:

THE BANK OF MONTREAL, Montreal. Its Branches in Canada, and its Agencies in Chicago, U. S., and at 9 Birch Lane, London, England.

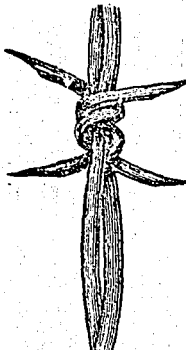
J. S. KENNEDY & CO., 63 William Street, New York; or

W. WATSON & A. LANG (Agents of the Bank of Montreal), 59 Wall Street, New York.

WHOLESALE PRICES CURRENT—THURSDAY, JANUARY 12, 1882

Name of Article:	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.							
Men's Thick Boots Wax.	2 25 3 25	Soda Ash.	\$ 15 1 70	Japan, fine to choice lb.	\$ 0 42 0 58	Spices: Cassia..... per lb.	0 12 0 20
" Split	1 60 2 25	Soda Bicarb.....	3 124 3 20	Y. Japan Nagasaki.....	0 23 0 31	Mace..... per lb.	0 50 0 95
" Kip Boots.....	2 50 3 25	Sal Soda.....	1 10 1 20	Y. Hysan common to pd	0 41 0 58	Cloves..... " "	0 30 0 50
" Calf Boots, pegged.....	3 00 3 75	Tartaric Acid.....	0 574 0 60	Y. Hysan fine to finest, lb	0 33 0 46	Nutmegs..... " "	0 60 0 80
" Kip Brogans.....	1 35 1 40	Bleaching Powder.....	1 35 1 50	Gunpd., fair to med.	0 50 0 60	Jamaica Ginger, Bl. " "	0 22 0 28
" Split do.....	0 90 1 10	Citric Acid.....	0 75 0 80	" Good to fine "	0 60 0 65	Jamaica " Unbl. " "	0 18 0 21
" Buff Congress.....	1 50 2 25	Camphor Eng. Ref.....	0 46 0 48	Gunpd. Finest.....	0 65 0 70	African..... " "	0 10 0 11
" Buff & Pobbled Bals.	1 75 2 25	" Am. Ref.....	0 38 0 40	Imper'l. med. to gd	0 32 0 37	Limouto..... " "	0 11 0 14
" Split do.....	1 35 1 75	Gum Arabic, per lb.....	0 20 0 35	" Fine to finest.....	0 45 0 65	Pepper..... " "	0 12 0 15
Shoe Packs.....	1 10 2 10	" Traj.....	0 45 0 90	Twankay, com. to gd.	0 23 0 28	Mustard, 4 lb. Jars. " "	0 19 0 20
Wom's Pebbled & Buff Bals	0 10 1 50	Coppers per 100 lbs.....	0 95 1 00	Oolong..... " "	0 33 0 60	" 1 lb. " "	0 24 0 25
" Split Bals.....	0 90 1 10	Blue Vitrol.....	0 51 0 7	Conjou common.....	0 21 0 26	Rice: Arracan, & c p. 100 lb.	3 60 3 95
" Prunella do.....	0 50 1 50			" med. to good.....	0 22 0 38	Sago..... per lb	0 65 0 66
" Inferior do.....	0 45 0 50	Dry Goods.		" fine to finest.....	0 40 0 65	Tapioca, Pearl.	0 0 0 19
" Cong. do.....	0 50 1 25	(See Many's of Cotton.)		Seuchong common.....	0 23 0 28	Flake. " "	0 07 0 09
" Buskins do.....	0 00 0 75	Flour.		" med. to good "	0 20 0 38		
Misess' Pebbled & Buff Bals	0 90 1 16	Superior Extra.....	6 25 6 35	Fine to choice "	0 40 0 70	Glass.	
" Split Bals.....	0 75 1 00	Extra Superfine.....	6 15 6 20	Coffees, green Mocha per lb.	0 32 0 35	7 1/2 x 8 1/2, 7 x 9, 8 x 10....	1 90 2 00
" Prunella do.....	0 60 1 00	Strong Bakers.....	6 50 6 75	Java..... " "	0 21 0 29	10 x 12 10 x 14.....	2 00 2 10
" Inferior do.....	0 45 0 50	Do American.....	7 40 7 50	Maracabo..... " "	0 18 0 23	12 x 16 14 x 20.....	2 31 2 40
" Cong. do.....	0 60 0 70	Fancy.....	6 05 6 10	Cape..... " "	0 18 0 20	18 x 24.....	
Childs' pebbled & Buff B's	0 60 0 90	Spring Extra.....	6 00 6 05	Jamaica..... " "	0 131 0 18		
" Split Bals.....	0 60 0 60	Superfine.....	5 70 5 75	Rio..... " "	0 36 0 20	Hardware.	
" Prunella do.....	0 50 0 75	Fine.....	5 00 5 25	Singapore & Ceylon " "	0 21 0 26	Tin: Block, per lb.....	0 28 0 30
Infants' Cacks, pr. doz.....	8 75 6 50	Middlings.....	4 25 4 50	Chitroy " "	0 12 0 12	Grain.....	0 29 0 00
		Pollards.....	3 69 3 80	Sugars (Coka & Brls.)		Copper: Ingot.....	0 20 0 21
		Ont. Bags.....	2 75 2 90	Porto Rico..... per lb	0 073 0 081	Sheet.....	0 24 0 25
		City Bags.....	3 60 3 75	Cuba..... " "	0 073 0 081		
		Oatmeal.....	5 15 5 25	Barbadoes..... per lb.	0 073 0 081	Cut Nails: 3 in. to 6 in.	
		Corameal.....	3 60 3 70	Yellow Refined.....	0 073 0 081	Hot Cut Am. or Can. Pat'n	2 60 0 00
		Bran, per ton.....	16 50 17 00	Cubes..... " "	0 10 0 13	2 1/2 & 2 3/4 ins. " "	3 10 0 00
				Granulated..... " "	0 09 0 14	1 1/2 & 1 3/4 ins. Am. " "	3 35 0 00
				Syrups.—Extra. imp. gal.	0 63 0 70	1 1/2 ins. " "	4 70 0 00
				Good..... " "	0 54 0 58	1 1/2 Cold Cut, Can. " "	3 10 0 00
				Fair..... " "	0 46 0 52	1 1/2 ins. " "	3 00 0 00
				Molasses (Barbadoes). "	0 50 0 57		
				Trinidad..... " "	0 46 0 50	Casing, Box, Shook:	
				Fruit: Loose Muscatel, new	2 80 3 20	1 1/2 in. p160 lb. keg.	4 60 0 00
				Layers in boxes..... " "	2 75 3 00	1 1/2 in. to 1 3/4 " "	3 85 0 00
				Sultanas..... " "	0 11 0 13	2 in. 1/2 to 2 1/2 " "	3 35 0 00
				Seedless..... " "	0 11 0 12	2 1/2 in. to 2 " "	3 70 0 00
				Valencia..... per lb.	0 06 0 08	3 in. to 4 1/2 " "	2 85 0 00
				Currants..... " "	0 06 0 07	Cut Spikes, all sizes.....	
				Prunes..... " "	0 07 0 08	Finishing Nails:	
				Figs..... " "	0 11 0 17	1 in. to 1 1/2 in. p. 100 lb. kg	5 25 4 60
				H. S. Almonds..... " "	0 06 0 07	1 1/2 in. to 1 3/4 in. " "	4 25 4 60
				S. S. Tarrazona..... " "	0 16 0 19	2 in. and up " "	3 50 0 00
				Walnuts..... " "	3 0 11	Nett, 30 days, or 7 p.c. added	
				Fibberts..... " "	91 0 10	Tobacco Box Nails:	
				Brazils, new..... " "	0 08 0 09	1 1/2 in. & 1 1/2 in. p. 100 lb kg	4 65 3 70
				Batty's Nabob Pickles, doz	4 00 0 00	1 1/2 " 2 " " "	3 55 3 95
				" Mixed do.....	2 30 0 00	2 " 3 " " "	3 25 2 85
				" Nabob Sauc. pts	3 60 0 00	Nett 30 days or 7 p.c 4 mcs.	

HANSON, SCOTT & CO.,
STOCKPORT, ENG.
 Manufacturers of
Hemp, Jute and Cotton
TWINES,
Mill Banding,
Driving Ropes, &c.
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 Farm and Railway
 Fence.
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 Circulars.
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 AND IMPORTERS OF
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 OLD POST OFFICE BUILDING, MONTREAL
 Goods Warranted First-class in all
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C. MacDONALD & CO.,
 Manufacturers and Jobbers in
HATS, CAPS & FURS,
 152 & 154 McGill Street,
 (Nearly opposite Albion Hotel),
MONTREAL.
 COLIN MACDONALD. JOHN FULTON

Dissolution of Partnership.
 The Partnership heretofore existing between
 Colin Macdonald and John Fulton, under the style
 and firm of C. MACDONALD & CO., Manufacturers
 and Jobbers in Hats, Caps and Furs, 154 McGill
 Street, Montreal, has this day been dissolved.
 The undersigned will pay the debts, receive the
 accounts, and fulfill all the obligations of the said
 firm.
 JOHN FULTON.
 154 MCGILL STREET,
 Montreal, 28th December, 1881.

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SUGAR REFINING CO.
 (LIMITED.)
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 A. BAUMGARTEN, - - - VICE-PRESIDENT.
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PREPARED ANILINE DYES
 For Domestic use, made up in packages,
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COMMISSION MERCHANTS,
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And for

Messrs. Fratelli de Pasquale & Co.,
Manufacturers and Exporters of ESSENTIAL OILS.
MESSINA.
Importation orders solicited

Legal.

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

Montreal.

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North British Chambers, 11 Hospital street

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ATTORNEY, SOLICITOR, &c.

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FROM ROTTERDAM,

A shipment of above named popular

NATURAL MINERAL WATER.

Henry Chapman & Co.,

Sole Agents for the Dominion.

Montreal, June 2nd, 1881.

Legal.

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

Mitchell, Ont.

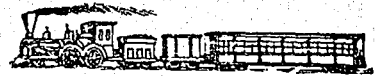
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Supt. Traffic.

BRADLEY BARLOW,

President and General Manager.

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Legal.

Ottawa, Ont.

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Solicitors for the Bank of Montreal, &c.
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Solicitors in Chancery, &c., Owen Sound, Ont.
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MONTREAL OFFICE: 245 ST. JAMES ST.

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Incorporated April 21th, 1877, in accordance with the provisions of an Act of the Legislature of the State of New York, filed and approved by the Secretary of State, April 20th, 1877, and subject to the re-entrenchment of the Legislature of the State of New York, and supervised by Life Insurance Department, is purely mutual, incorporated for the benefit and protection of its members, and assesses so that each pays pro rata according to age as well as membership, thus affording what no other similar institution does, namely, justice and equity to all. Strict medical examination. REFERENCES—Flour City National Bank, Rochester, N.Y.; Monroe County Savings Bank, do; City Bank of do; Albany City National Bank, Albany, N.Y.; Hon. J. Q. Smith, Consul-General, U.S. Montreal; Albert D. Nelson of N. A. Nelson & Sons, do; Messrs. Conner, Fairman & Co., Wholesale Hardware Merchants, do; Fred. N. Howland, Howland Sons & Co., Toronto, Ont.; Messrs. Sharples Bros., Lumber Merchants, Quebec, P.Q.; Hon. Judge Henry, Supreme Court of Canada, Ottawa, P.Q.; Messrs. Lucke & Mitchell, Hardware Merchants, Sherbrooke, P.Q. For information, etc., etc., apply to J. J. Guerin, M.D., Medical Examiner, 22 Beaver Hall Terrace.

PROVIDENT MUTUAL ASSOCIATION
OF CANADA.

Incorporated C. S. C., Chap. 71.

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Vice-President: C. C. SNOWDON, Esq., Wholesale Hardware Merchant.
B. A. T. DeMontigny, Esq., Recorder of Montreal; B. Glodensky, Esq., Advocate; J. McIntyre, Esq., Merchant; J. Thomson, Esq., Merchant; J. A. I. Craig, Esq., Manufacturer.
Medical Board:—J. J. Guerin, Esq., M.D.; L. J. P. DesRostiers, Esq., M.D.; A. B. Craig, Esq., M.D.; A. Munro, Esq., M.D.
Legal Advisers:—LACOSTE, GLOBENSKY & BISALLON.
HIRAM J. DUCLOS, Secretary and Treasurer. JOHN HOPFER, Gen. Agent.
W. J. FITZSIMMONS, Inspector of Agencies.

References:—Hon. J. A. Mousseau, Secretary of State, Ottawa; Hon. P. Caron, Minister of Militia, Ottawa; Hon. W. W. Lynch, Solicitor General, Quebec; James S. Mitchell, Esq., of Messrs. Lucke & Mitchell, Sherbrooke; M. P. Ryan, Esq., M. P., Montreal; A. Desjardins, Esq., M. P., Pres. Jacques Cartier Bank; J. L. Cassidy, Esq., Director Jacques Cartier Bank and Importer; F. X. St. Charles, Esq., Pres. Hochelega Bank; Joel Leduc, Esq., Director Hochelega Bank; H. Barbeau, Esq., Man. City and District Savings Bank; S. Rivard, Esq., Ex Mayor of Montreal; Chas. Hagar, Esq., Aklerman and Pres. Coalbrook Beet-Sugar Co.; A. D. Nelson, Esq., Messrs. H. A. Nelson and Sons; &c., &c.

WHOLESALE PRICES CURRENT, THURSDAY, JANUARY 12, 1882.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.	
		\$ c.	¢.			\$ c.	¢.			\$ c.	¢.
Clinch and heavy Clinch:				Tin Plate: IC Coke		\$ 0 00	5 25	No. 1 Ordinary Sole		\$ 0 24	0 25
1 and 1 1/2 in. per lb.	0 084	0 08		IC Charcoal	0 00	6 25		No. 2	0 22	0 23	
2 " 2 1/2 "	0 074	0 07		IX "	7 75	8 00		Buffalo Sole No. 1	0 22	0 23	
3 " 3 "	0 07	0 063		LXX "	9 50	9 75		Do. do. 2	0 20	0 21	
2 1/2 2 3/4 in. and up	0 064	0 06		DC "	5 50	5 75		China Sole No. 1	0 23	0 24	
Flat & sharp pres'd N's:				DX "	7 25	7 50		" No. 2	0 22	0 23	
1 and 1 1/2 in. per lb.	0 104	0 093		DXX "	0 00	0 25		Zanzibar, No. 1	0 23	0 20	
1 1/2 " 1 3/4 "	0 091	0 083		Russ. Sheet Iron	0 104	0 11		" No. 2	0 21	0 20	
2 " 2 1/2 "	0 084	0 077		Anchors per lb	4 75	5 00		Slaughter, No. 1	0 27	0 29	
2 1/2 " 3 "	0 074	0 07		Lion & Crown, Tin'd sheets	0 094	0 10		Harness, No. 1	0 20	0 22	
3 in. and up	0 064	0 06		Lead: Bar per 100 lbs	5 25	5 50		Upper heavy	0 85	0 87 1/2	
Disc. on application.				Pig "	6 00	6 25		light	0 86	0 40	
Horse Nails: 7 lb. size		0 22	0 00	Sheet "	5 50	6 00		Grained Upper	0 86	0 40	
" " 8 lb.	0 21	0 00		Shot "	6 00	6 25		Scotch Grain	0 88	0 42	
" " 9 lb.	0 20	0 00		Zinc: Sheet, lb.	0 084	0 00		Kip Skins, French	0 75	0 85	
" " P. & F. Bright	0 22	0 24		" Canada Blasting	3 85	4 00		English	0 65	0 75	
" 50 to 55 p.c. dis.				" F. F., to F. F. F.	4 75	5 00		Canada, kip	0 45	0 55	
Horse Shoes		3 00	4 00	Emil Potivka's Specialties:				Homoclog Calif.	0 70	0 80	
Galvanize Iron: No. 2 1/2	0 063	0 07		Glues—No. 1 Cabinet	0 18	0 15		Do. light	0 65	0 75	
" " 2 1/2 "	0 07	0 07		T. F. French Medal	0 13	0 15		French Calif.	0 19	0 20	
" " 2 1/2 "	0 07	0 07		Imperial White	0 18	0 35		Splits, Light & Medium	0 25	0 27	
" " Pig Iron: Sweden No. 1	24 00	00 00		" Borax	6 50	0 30		do heavy	0 21	0 25	
Coltless	25 00	25 00		Axle Grease, (Beaver Br'd)	10 00	8 00		Splits, small	0 20	0 24	
Langlois	24 50	25 50		No. 1 and 2	3 50	0 00		Leather Board, Can	0 12	0 14	
Summerlee	25 00	25 00		Favorite Gelatine	8 50	0 00		Enamelled Cow per ft.	0 15	0 17	
Garthsherie	25 00	25 00		" No. 1	8 50	0 00		Patent	0 15	0 16	
Glenamock	23 50	24 50		" No. 2	7 50	8 50		Pebble Grain	0 12	0 15 1/2	
Carnbroe	23 50	25 00		" No. 3	5 10	5 50		B. Calif.	0 14	0 16	
Eglinton	23 50	24 00		Lambskins each	1 10	1 50		Brush Kid	0 14	0 16	
Hematite	25 00	00 00		Calfskins per lb.	0 12	0 00		Buff.	0 14	0 16	
Bar Iron—per 100 lbs.	2 25	2 35		Inks, (Dalley's).				Russets, light	0 45	0 50	
Best Re-lined	2 10	2 75		Imp pts. & qts. stone p doz	4 00	6 00		Russets, heavy	0 85	0 80	
Siemens	2 35	2 45		" 1/2 " & 1/4 pts. p	1 00	2 00		Oils.			
Swedes	4 10	4 75		Pyr. 2 1/2 oz. black, per gross	4 00	0 00		Cod Oil, Newfoundland	0 54	0 57	
Sheet Iron to No. 20	2 85	3 00		Wood.				Straits Oil—American	0 00	0 00	
Boiler Plates	2 75	3 25		Fleeces	0 00	0 00		Straw Seal	0 48	0 54	
Hoops and Bands	2 75	2 85		Pulled, unsorted	0 25	0 28		S. R. Pale Seal	0 67	0 60	
Canada Plates: Hutton	8 00	3 10		Do Extra Super	0 22	0 38		Pale Seal, ordinary	0 64	0 57	
Penn and W. P. & Co	3 20	0 80		Do B Super	0 29	0 31		Lard Oil Extra	1 10	0 00	
Iron Wire: No. 6, p. bdle.	1 70	1 80		Do C	0 22	0 21		do No. 1	0 85	0 95	
" " 9 "	2 00	2 20		Australian	0 23	0 20		Lard oil	0 72	0 74	
" " 12 "	2 40	2 50		Cape	0 19	0 21		boiled	0 75	0 77	
" No 16, per bundle	5 20	0 41		Leather (at 6 m'ths:				Olive machinery	1 14	1 20	
Wright Iron pipe 50 p.c. dis.	0 12	0 00		No. 1 B. A. Sole	0 25	0 27		Olive oil	1 30	1 20	
Steel, cast, per lb	3 25	3 50		No. 2 B. A. Sole	0 25	0 25		Olive oil, per case	2 50	2 75	
" Spring 100	8 25	8 50						Olive oil, per case	3 25	3 20	
Steel, wire	2 40	2 50						Olive oil, per case	4 00	2 20	
" Sleigh Shoe	0 18	0 10						Olive Lucca, Flasks	5 00	0 00	
" Blister											

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for cut, using box and chock, finishing and Tobacco Box nails, N.E. cash within 60 days; or 4 months Note, adding interest from the date of delivery at seven per cent. For Clinch and Pressed, and B. rel. nails, 6 per cent. dis. for cash thirty days, or 4 months' note. Dis. on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.; the 75 dis. is on a common article made in Toronto.

CANADIAN PACIFIC RAILWAY.

Emory's Bar to Port Moody.

NOTICE TO CONTRACTORS.

Tender for Work in British Columbia.

SEALED TENDERS will be received by the undersigned up to NOON on WEDNESDAY, the 1st day of FEBRUARY next, in a lamp sum, for the construction of that portion of the road between Port Moody and the West-end of Contract 60, near Emory's Bar, a distance of about 55 miles.

Specifications, conditions of contract and forms of tender may be obtained on application at the Canadian Pacific Railway Office, in New Westminster, and at the Chief Engineer's Office at Ottawa, after the 1st January next, at which time plans and profiles will be open for inspection at the latter office.

This timely notice is given with a view to giving Contractors an opportunity of visiting and examining the ground during the fine season and before the winter sets in.


Mr. Marcus Smith, who is in charge at the office at New Westminster, is instructed to give Contractors all the information in his power.

No tender will be entertained unless on one of the printed forms, addressed to F. Braum, Esq., Sec. Dep. of Railways and Canals, and marked "Tender for C. P. R."

F. BRAUN,
Secretary.

Dept. of Railways and Canals,
Ottawa, Oct. 24th, 1881.

Housekeepers Favorite in **PRINCESS** leading Cities of the Dominion.



BAKING POWDER

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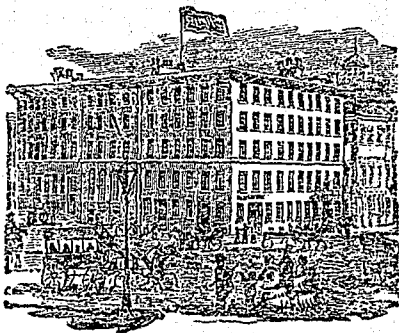
No other preparation makes such light, flaky hot breads, or luxurious pastry. Can be eaten by dyspeptics without fear of the ills resulting from heavy indigestible food. Commended for purity and wholesomeness by the eminent Analytical Chemists: Prof. Croft, Toronto University, Toronto. G. F. Girdwood, 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, & Co.

WM. LUNAN & SON, Sole Proprietors,
SOREL, Que., Canada.

SECURITIES.		Montreal
		Jan. 12
Can. Government Debentures, 6 p. ct. 1877-80		
Do. do. 5 p. ct. 1880		108
Do. do. 6 p. ct., 1885		103
Dominion 5 per ct. stock		114
Montreal 5 per cent. Stock		105
Montreal Harbor Bonds 6 p. ct.		105 106 1/2
Do. Corporation 6 per ct. Bonds		
Do. 7 per ct. Stock		
Toronto City 6 per ct. 1898		116
Co. Debentures, (Ont.) 20 years 6 per ct.		110
Township Debentures, (Ont.) 6 per ct.		108
Shrs. Railway and other Stocks.		Jan. 12
Atlantic & St. Lawrence Shs 6 p. c.	all	130
Do. 5 p. c. Str. Mt. Bonds	100	100
Do. do. 3rd Mort. 1891	100	102
Buffalo and Lake Huron	all	114
Do. do. 5 1/2 p. c. 2nd Mort.	100	120
Do. do. 2nd Mort.	100	120
Can Central 5 p. c. 1st Mt. Bonds	100	120
Canada Southern 1st Mort. 3 p. c.	all	101
Chic. & G.T.R. 6 p. c. 1st Mt. Coup. 1900	all	114 1/2
Grand Trunk of Canada, Consol.	100	102
Do. Eq. Mort. Bd. 1st charge, 6 p. c.	all	102
Do. do. 2nd do do	all	121
Do. do. 1st Pref Stock	all	100 1/2
Do. do. 2nd Pref Stock	all	82
Do. do. 3rd Pref Stock	all	82
Do. 5 p. c. Perp. Deb. Stock	all	104
Great Western of Canada	all	102
Do. 6 p. c. do 1880	all	105
Do. 5 p. c. pref conv.	all	101
Do. 6 p. c. pref conv.	all	114 1/2
Hamilton and N. W.	all	118
Mt. of Canada 2 1/2 p. Stg. 1st Mort.	all	92
N. of Canada 5 p. c. 1st Pref Bonds	100	104
Do. do. 2nd do	100	106
Do. do. 3rd do	100	106
Northern Extension, 6 p. c. gen. inv.	all	106 106
Do. do. 7 p. c. Imp. Mort.	all	108
Well, Grey & Bruce, 7 p. c. 1st Mort.	all	89 1/2
T. & G. B. 6 p. c. bonds lat. mort.	all	94 1/2
St. Law. & Ont. 6 p. c. Bd.	100	113
British Columbia, July, 1907 6 p. c.	100	117 1/2
Can. Gov. 1879-81	101	101
Can. Gov. 1881-82 Jan and July 1879-81	all	104
Do. 6 p. c. 1884 Jan and July	all	103 1/2
Do. 5 p. c. 1885 Jan and July	all	103
Do. 5 p. c. Ins. Stock	all	103
Do. Dom. Stock of 1903, April and Oct.	all	114
Do. Dominion Stock of 1904, 4 p. c.	100	105
Do. Do. 1894 Ins. Stock 4 p. c.	100	105
New Brunswick 6 p. c. Jan and July	all	111 118
Nova Scotia 5 p. c. 1886	all	107
Quebec Prov. 5 p. c.	all	103
Do. Iss. in Paris 4 1/2 p. c.	all	102 1/2

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This Hotel is fitted, furnished and kept as an unexceptional, first-class Hotel. It has ample accommodation for five hundred guests, and is delightfully and centrally situated, being in close proximity to the Parliament Buildings, the Post Office, and all the points of interest.

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THIS HOTEL WAS OPENED on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole House; also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this first-class Hotel.

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SOLICITOR, &c.,

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Solicitors for the Quebec Bank.
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Q.C., Frederick W. Andrews, Q.C.

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

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Seaforth, Ontario.

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BELANGER & BRODERICK, Advocates, Law Offices: Yvone's Block, Wellington Street. Special attention given to Collections in all the Courts of the district of St. Francis and of this Province, as well as in the various provinces of the Dominion and U.S.

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J. G. Kilmaster. G. W. WELLS.

Sydney, Cape Breton.

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Barrister at Law, Attorney, Notary, &c

St. Catharines, Ont.

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Barristers, Attorneys, Solicitors in Chancery,
Notaries Public, &c.,

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BARRISTER, ATTORNEY-AT-LAW,
Office:—Court House Buildings.

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Office: Sand's Building, 77 Prince William Street.

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*A Comm'r for N. Y., Illinois and other States.

S. S. MOYER & CO.

Will furnish Samples and Price List of their manufacture of

Ivory Buttons

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Cornmeal, Grain,
Malt, Butter,
Pork, Lard, &c.**

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REAL ESTATE BOUGHT AND SOLD.

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

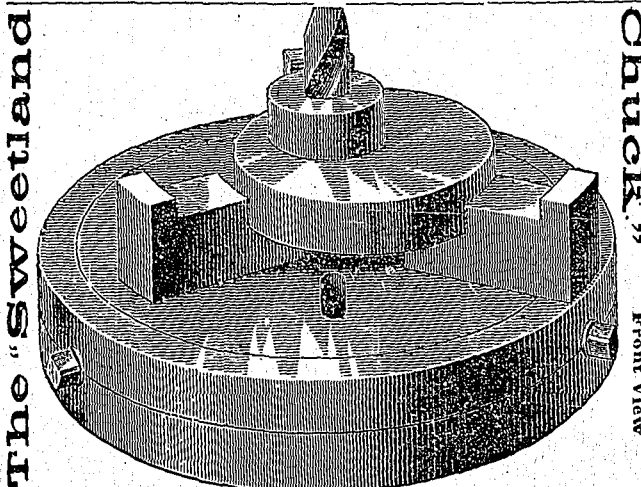
WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 12, 1882

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 0 71 0 00	AA 33 in	0 23 0 00	Basswood, §	10 00 12 00	Brandy: Hennessy's (gal)	4 50 5 00
" A 27 in	0 00 0 00	36 in	0 24 0 00	Basswood	14 00 16 00	" case	11 00 15 50
" B 27 in	0 00 0 07	Check, 33 in	0 22 0 00	Black Walnut, culls	60 00 65 00	Blaquitt, Dubouché & Co. gal	8 50 9 00
" H1133 in	0 07 0 00	Denims Blue, or Brown AA	0 21 0 00	Do do 1st & 2nd	100 00 110 00	" case	8 00 0 00
" H1136 in	0 08 0 00	" A	0 19 0 00	Do do 1st quality	110 00 120 00	Jules Duret & Co. gal	4 00 4 50
" XXX36 full	0 10 0 00	" B	0 17 0 00	Cedar, round, lineal foot	00 04 00 07	" case	9 00 9 50
" XXX36 in. full (std'd)	0 10 0 11	" C	0 14 0 00	Cedar, flat, lineal foot	20 03 00 05	Pinet, Castillon & Co. gal	3 50 3 50
" M drilling	0 11 0 11	" D	0 12 0 00	Cedar square, lineal foot	00 07 00 09	" case	8 00 8 50
R. L. Sheeting, 8-4 plain	0 21 0 00	Shirtings:		Elm, soft, 1st	15 00 17 00	Cheaper shippers gal	2 50 2 75
X 8-4 twil'd	0 30 0 32	Oxford striped BX	0 11 0 00	Elm, Roak	25 00 30 00	" case-qtz	6 00 6 50
Stormont (Brown) A 30 in.	0 07 0 07	" CX	0 10 0 00	Hemlock, 1 to 3 in. M.	7 00 3 00	Irish Whiskey—Roe's case	7 75 7 75
" A 33 in	0 07 0 07	" check B	0 13 0 00	" 11 to 13 in	11 00 13 00	Dunville " case	6 50 7 00
" B 36 in	0 08 0 08	" C	0 10 0 00	Maple, hard, M.	18 00 20 00	Mitchells " imp gal	2 40 2 50
" C 36 in	0 09 0 09	Galatea Stripes	0 16 0 00	Soft, do	14 00 16 00	" cases	6 00 9 50
Canada (Grey) A W 30 in	0 07 0 00	Regatta, Check A	0 16 0 00	Oak, M.	35 00 40 00	Scotch Whiskey " case-qtz	5 50 7 50
" A D 32 in	0 08 0 00	Check Solids A	0 15 0 00	Pine, clear, M.	35 00 40 00	Encore " case	6 00 6 00
" A H 35 in	0 07 0 00	Bags: 3-ply 16 oz. B. per ble	25 50 0 00	2nd quality, do	17 00 22 00	Hay, Fairman & Co.'s case	6 00 0 00
" A C 35 in	0 09 0 10	Park's Yarn, White	0 28 0 00	3rd	12 00 15 00	" gal	2 50 2 75
" A B 35 in	0 09 0 00	" Colored	0 38 0 00	Lath, M.	1 25 1 35	Sheriff's Slay " imp gal	2 30 3 00
" A E 35 in	0 10 0 00	Warp White	0 25 0 00	Spruce, 1 to 2 in. M.	8 00 10 00	" cases	0 00 0 00
" A A 30 in	0 10 0 00	" Colored	0 40 0 00	Tobacco.		Jamaica Rum per imp gal	3 20 3 40
Yarns:—White per lb	0 25 0 00	Do. Knitting Cotton Balls:		Tobacco in Bund.—Duty 20c p. lb.	0 14 0 17	Geneva Spirits " imp gal	4 15 4 50
Ticking:—B2 30 1/2 in.	0 12 0 00	No 8 Unbleached	0 49 0 00	Black, Chewing in boxes	0 16 0 17	" Green cases	4 15 4 50
" B3B 30 in.	0 15 0 00	" Bleached	0 51 0 00	" in caddies	0 15 0 15	Red cases	6 00 8 10
" BB 30 in.	0 13 0 10	" Colored	0 55 0 11	Mahoganies, Smoking bxs.	0 15 0 25	Champagne	
" AA 32 in.	0 20 0 00	Paints, &c.		Brights	0 39 0 50	G. H. Mumm, Dry Verzon'y	25 50 23 00
Fancy Shirtings:—		White Lead, gen, 100 lb kgs	7 00 0 00	Princes, " caddies	0 15 0 25	Pommery	25 00 23 00
" Clyde Checks	0 15 0 00	No 1	8 00 6 50	Tobacco Duty paid	0 39 0 50	J. Mumm Extra Dry	21 50 23 00
" Canada	0 14 0 00	White Lead No. 2	5 00 5 50	Prince of Wales, brand	0 36 0 88	Bollinger	25 25 27 50
Lybster No. 3, 33 in	0 06 0 00	In Oil, per 25 lbs	1 80 2 00	Nelson's Navy 2's 6's & 7's	0 39 0 40	Piper Heidsieck	25 00 26 00
" No. 2, 32 in	0 07 0 00	Do., No. 1	1 40 1 50	Black, Fwist 12's	0 39 0 42	Sherries—Pomartin's	1 60 5 50
" No. 2, 35 in	0 08 0 00	" 2	1 30 0 00	Mahogany Chewing	0 42 0 50	Ports—Cockburn, Smithes	
Colored Goods:—		" 3	1 30 0 00	Solace, Common	0 37 0 40	& Co.'s	1 00 5 00
Denims, blue & brown	0 18 0 00	White Lead, dry	0 03 0 04	Solace Fair	0 42 0 48	G. B. Sundeman, Socs & Co	1 80 5 00
Checks, blue, brown, fey	0 15 0 00	Red Lead	0 05 0 06	" Good	0 50 0 55	Graham's	2 10 4 50
Checks, Prince Victor	0 15 0 00	Venetian Red, Eng'h.	1 75 2 00	Rough and Ready, in 4 bxa	0 55 0 60	Claret, cases	3 50 & up
Ticking, 28 in. No. 1X	0 14 0 00	Yel. Ochre, French	1 75 2 00	Navy, 8's & 8's & 10's	0 43 0 50	Tarragona Ports, imp gal	1 10 1 30
" 30 in. No. 1	0 16 0 00	Whiting	0 55 0 60	Gold Bars, 6 and 12 inch	0 55 0 65	Native Wines	0 80 1 50
" 30 in. No. 1 1/2	0 17 0 00	Salt.		Mahogany Navy, 3s	0 40 0 50	Can. Spirits, Imp. gallon	Duty Bond
Dundas (Grey) D 30 in	0 07 0 00	Liverpool Course per bag	0 65 0 70	Bright Navy, 3s	0 50 0 62	" Pure Spirits " 65 O. P.	2 71 1 04
" C 33 in	0 07 0 00	Canadian per brl do	0 00 0 00	Wines, Liquors etc.		" 50 " 25 U. P.	2 72 1 05
" B 36 in	0 09 0 00	Factory filled do	1 00 1 10	Ale English	2 40 2 60	" 50 " 25 U. P.	2 47 0 95
" A 36 in	0 10 0 00	Eureka factory filled do	2 00 0 00	Domestic	0 80 1 15	Whiskeys:—Family Proof	1 29 0 58
" AX 36 in full	0 10 0 00	Timber, Lumber, &c.		Domestic	0 60 0 75	Old Bourbon	1 39 0 58
" E 36 in	0 08 0 00	Ash, 1 to 4 in., M	17 00 18 00	Stout: Guinness	2 35 2 46	Rye, Toddy, Malt	1 31 0 55
Tokings:—C 30 in	0 15 0 00	Ash, timber, M	20 00 25 00	" 5	1 50 1 55	Rye, 4 years old	1 60 0 78
D 30 in	0 13 0 00	Birch, 1 to 4 in., M	16 00 18 00	" 6	1 48 1 50	" 5	1 70 0 88
B 33 in	0 18 0 00			" 7	1 70 0 00	" 6	1 80 1 99
A 33 in	0 20 0 00					" 7	1 90 1 08

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

COMMERCIAL UNION ASSURANCE CO.
OF LONDON, ENGLAND.
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General Agent

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OF LONDON. OF GL SGOW.
\$36,000,000
CAPITAL AND INVESTED FUNDS REPRESENTED.



Three Chucks in one, at price of an Ordinary Chuck. Guaranteed unequalled as to Utility, Simplicity, Strength and Durability. No Machine Shop is complete without one. These Chucks will be sent to any responsible Machine Shop on 30 days' trial and if not entirely satisfactory in every respect, can be returned. Send for Circulars and Prices, or order Chuck on trial.
LUCIUS C. BENTON, METAL MERCHANT, ST. THOMAS, Ont.

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J. C. BRAZIER, Inspector. Wm. JACKSON, Secretary.
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TAYLOR BROTHERS,
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Head Office, . . . Montreal, P.Q.

President: WM. DONAHUE, Wholesale Merchant. Vice-President: ROBT. EVANS (of Evans Bros.). General Manager: A. W. BRISON.
Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.
Agents wanted in Every City, Town, Village and County in the Dominion.
"It is in such Associations as yours are founded that so principles of mutual help and support which bind communities together.
The following is an extract from a letter received from His Excellency the Governor General of Canada:
"They also teach the importance of laying by during the years of youth, health and energy, a provision for old age or poverty, and to those left behind in distress, and thus impart provident habits amongst a large section of your fellow-subjects. Your Association has, therefore, my earnest wishes for its welfare, and I trust its branches will continue to spread in all parts of the Dominion."
(Signed) LORNS.

CANADA LIFE ASSURANCE COMPANY.

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

ABSTRACT OF 34th ANNUAL REPORT TO 30th APRIL, 1881.

Assets 30th April, 1881.....	\$4,560,161
2. Income for the year.....	957,233
3. Income from Interest (included in above).....	234,208
4. Claims by death during the year.....	224,767
5. D. as estimated by the Co.'s tables and provided for.....	326,135
6. Difference in Co.'s favor between actual and estimated death rate.....	101,878
7. Excess of Interest revenue over death claims.....	69,451
8. Number of Policies issued for the year, 2257, for.....	4,157,165
9. Total Policies in force at date, 13,993, upon 11,498 lives, for.....	25,024,270

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

Bonus Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance.

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

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

THE MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT, - \$101,000.00.

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

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BOSTON MARINE INSURANCE CO.

AND THE

SHOE AND LEATHER INS. CO.

OF BOSTON,

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

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

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Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
INSURANCE COMPANY.

HEAD

OFFICE,

HAMILTON,

ONTARIO.



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Deposited with Dominion Government. \$50,000.

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

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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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SECRETARY-TREASURER—H. THEO. CRAWFORD.

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Head Office . . . HAMILTON, ONT.

AUTHORIZED CAPITAL - - - \$500,000.

GOVERNMENT DEPOSIT, MADE.

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

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JOHN TURNER, Esq., Merchant.
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ROBERT BARBER, Esq., Manufacturer Streetsville.

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Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, \$1,188,000.

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

DIRECTORS:

President.—SIR HUGH ALLAN.
Vice-President.—HENRY LYMAN.
Andrew Allan. N. B. Corse. Robert Anderson.
J. B. Rolland. Arthur Prévost.
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MONTREAL.**

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Royal Canadian Insurance Co.,
AGENT for the CITY OF MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Jan. 13, 1882

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotation per ct.
British America Fire & Marine.	10,000	5-6mos.	\$50	\$50	14
Canada Life	2,500	7-6mos.	400	50	400
Citizens, Fire, Life, Guarantee & Acc't	11,880	100	100	22½	280
Confederation Life.	5,000	5-6 mos.	100	10	12
Sun Mutual Life and Accident.	5,000	4-6 mos.	100	10	175
Queen City Fire	2,000	10	50	10	15
Western Assurance	20,000	7 1/6 mos.	40	10	20
Royal Canadian Insurance	20,000	5	100	15	20
Accident Ins. Co. of North America	2500	8 per ct.	100	20	20
Canada Guarantee Co. of North America	10,000	8 per ct	50	20	20

BRITISH AND FOREIGN.—(Quotation on the London Market, Dec. 26, 1881.

				Market value p. d up share
Briton Life Association	£0,000	10	1	
British & Foreign Marine	50,000	60	20	£22½ £22½
Commercial Union Fire Life & Marine	50,000	30	50	£23½ £24½
Edinburgh Life	5,000	10	100	£4½
Fire Insurance Association	100,000	5	£10	80s 90s
Guardian Fire and Life	20,000	18	100	£71 £73
Imperial Fire	12,000	£7 p. sh.	100	£151 £155
Lancashire Fire and Life	100,000	30	20	£5 31
Life Association of Scotland	10,000	15	40	£28½
Lion Fire	600,000	..	10	20s 30s
Lion Life	92,000	..	10	25s 35s
London Assurance Corporation	35,802	48	25	£64 £86
London & Lancashire Life	10,000	10	10	1 7-20
Liverp'l & London & Globe Fire & Life	£391,752	70	20	£20½ £20½
Northern Fire & Life	30,000	70	100	£58½ £58½
North British & Mercantile Fire & Life	40,000	56	50	£68½
Phoenix Fire	6,722	£21 p. s.	..	£32½
Queen Fire & Life	200,000	30	10	66s 8d 67s 6d
Royal Insurance Fire & Life	100,000	60	20	£8
Scottish Commercial Fire & Life	125,000	22½	10	..
Scottish Imperial Fire and Life	50,000	6	10	28s. 6d.
Scottish Provincial Fire & Life	20,000	15	50	£15½
Standard Life	10,000	68½	50	£71½ £72½
Star Life	4,000	6	25	£16

ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT. W. TATLEY.

NORTH BRITISH AND MERCANTILE
FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

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

CANADA BOARD:

MANAGING DIRECTORS.

D. LORN MACDOUGALL, Esq. THOMAS DAVIDSON, Esq.
DIRECTORS:
GILBERT SCOTT, Esq., of Messrs. Wm. Dow & Co. CHAS. F. SMITHERS, President Bank of Montreal.
The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

— Funds as at 31st December, 1880.	— Revenue for the year 1880.
Paid-up Capital \$500,000 Stg.	From Fire Department \$357,174 Stg.
Fire Reserve Fund 794,577 "	From Life Department 450,675 "
Premium Reserve 317,038 "	Life Premiums and Interest 450,675 "
Balance of Profit and Loss Account 216,207 "	Total Revenue \$1,011,819 "
Life Accumulation 43,097 1/4 "	or \$7,009,345
Annuity Funds 371,274 "	

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

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

UNCONDITIONAL, INCONTESTIBLE
LIFE POLICIES.

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

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

"SUN" Accident Policies.

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

Assets About \$1,000,000.

PRESIDENT.—THOMAS WORKMAN.
VICE-PRESIDENT.—M. H. GAULT, M.P.

R. MACAULAY, Sec'y.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$500,000.

HEAD OFFICE, MONTREAL.

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

MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

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

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

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

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

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg

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

ASSETS, £2,222,552 Stg.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

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

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.

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M. S. FOLEY, Managing Editor and Proprietor.

Q. M. O. & O. RAILWAY. CHANGE OF TIME.

COMMENCING ON

Monday, January 2nd, 1882,

Trains will run as follows:

	MIXED.	MAIL.	EXPRESS
Leave Hochelaga for Ottawa.....	P.M. 8 20	A.M. 8 30	P.M. 5 00
Arrive at Ottawa.....	A.M. 7 55	P.M. 1 20	9 50
Leave Ottawa for Hochelaga.....	P.M. 10 00	A.M. 8 10	4 55
Arrive at Hochelaga.....	A.M. 9 45	P.M. 1 00	9 45
Leave Hochelaga for Quebec.....	P.M. 6 40	3 00	10 00
Arrive at Quebec.....	A.M. 8 00	9 50	6 30
Leave Quebec for Hochelaga.....	P.M. 5 30	A.M. 10 00	10 00
Arrive at Hochelaga.....	A.M. 7 30	4 50	6 30
Leave Hochelaga for St Jerome.....	P.M. 6 00		
Arrive at St. Jerome.....	A.M. 7 45		
Leave St. Jerome for Hochelaga.....	P.M. 6 45		
Arrive at Hochelaga.....	A.M. 9 00		
Leave Hochelaga for Joliette.....	P.M. 5 15		
Arrive at Joliette.....	A.M. 7 40		
Leave Joliette for Hochelaga.....	P.M. 6 20		
Arrive at Hochelaga.....	A.M. 8 50		

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

Magnificent Palace Cars on all Passenger Day Trains and Sleeping Cars on Night Trains. Trains to and from Ottawa connect with Trains to and from Quebec.

Sunday Trains leave Montreal and Quebec at 4 p.m. All Trains run by Montreal Time.

GENERAL OFFICES—13 PLACE D'ARMES.

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202 St. James Street, }
Opposite St. Louis Hotel, QUEBEC.
Opposite Russell House, OTTAWA.

L. A. SENECAI, Gen'l Supt.

Intercolonial Railway.

1881. Winter Arrangements. 1882.

Commencing—21st Nov., 1881.

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

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

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

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

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.00 a.m. by connecting at Chaudiere Curve with the Grand Trunk train at 3.10 p.m., remain at Campbellton over Sunday.

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

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

D. POTTINGER, Chief Superintendent.

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

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MARINE
INSURANCE

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

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

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

Ocean Marine Risks

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

OPEN POLICIES ISSUED.

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

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LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

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

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

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LIFE INS. CO.,

(Incorporated by Dominion Parliament.)

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

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353 Notre Dame St., Montreal.

Insurance.

THE
LION

Life Insurance Co.'y
Of London, England.

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

HEAD OFFICE FOR CANADA :

42 ST JOHN STREET, MONTREAL.

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

General Manager, **F. STANCLIFFE**

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

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JAS. BOOMER, Secretary.

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180 ST. JAMES STREET.

NOTICE.

Persons insuring with the CONFEDERATION LIFE ASSOCIATION before the 31st DECEMBER next will be entitled to receive one full year's share of profits at the approaching distribution, which takes place after the close of the books for the current year.

The results already attained, especially under the Endowment and Limited Payment Plans, are unsurpassed by those of any Company doing business in Canada.

N.B.—All policies of the Confederation are non-forfeitable after having been two years in force, and are indisputable after three years.

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Major J. MACGREGOR GRANT, St. John.

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WANTED.—Gentlemen of experience in the business 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.

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

THE

LONDON & LANCASHIRE

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

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

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

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