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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 19, No. 8. }
New Series.

MONTREAL, FRIDAY, AUGUST 22, 1884.

{ M. S. FOLEY.
Editor and Proprietor.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

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We offer a full assortment of

FUR GOODS

Of our own Manufacture.

PLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

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JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto.

STOCK LARGER THAN EVER,
MORE ATTRACTIVE,
AND CONSIDER IT
BETTER VALUE.

We invite inspection, and feel sure it will repay intending buyers to give us a call.

SPECIAL JOBS,
ASK FOR THEM.

John Macdonald & Co.,

21 to 27 Wellington St., TORONTO,

AND

MANCHESTER, ENGLAND.

Samples on application.

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WOOLLEN

Manufacturers and Importers.

Our Spring Stock is now complete, and particularly wish to draw the attention of the Trade to the Latest Styles in

Trouserings and

Worsted Coatings

just received.

184 MCGILL ST.,
MONTREAL,

And GEORGE ST., HUDDERSFIELD ENG.

Leading Wholesale Houses of Montreal

FALL TRADE, 1884.

H. A. NELSON & SONS.

Wholesale Dealers in

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Fancy Goods,

Clocks, Toys,

Smallwares,

Perambulators,

Bicycles, &c.

Manufacturers of

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17, 19 and 21,

VICTORIA SQUARE

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730, 732, 734 & 736,

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MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
CAPITAL ALL PAID-UP, - - \$12,000,000
RESERVE FUND, - - - - 6,000,000
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Brookville, " Moncton, N.B. Stratford, "
Chatham, N.B. Ottawa, Ont. St John, N.B.
Cornwall, Ont. Perth, " St. Mary's, Ont.
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(Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

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Incorporated 1855.

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Collections made on the Best Terms.

Banque Ville-Marie.

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Capital Subscribed, - \$500,000.

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The Chartered Banks.

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

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Woodstock, Smith's Falls, Waterloo, Ont.
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Ontario and Manitoba—Dominion Bank and Federal Bank and their Branches.
New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Enifax Banking Company and its Branches.
Prince Edward Island—Union Bank of P. E. I. Charlottetown and Summerside.
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AGENTS IN UNITED STATES.

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MERCHANTS BANK OF CANADA.

Capital - - - \$5,700,000.
Reserve Fund, - - - 1,250,000.

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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.

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Capital \$1,600,000.

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Quebec Agency—The Bank of Montreal.

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CANADA—Prov. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.
A general Banking, Exchange and collection business transacted. Particular attention paid to collections and returns made with utmost promptness. Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.
 Paid-up Capital - - - \$6,000,000
 Rest - - - - - 2,000,000

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

New York—The American Exchange National Bank
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IMPERIAL BANK

OF CANADA.

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 CAPITAL PAID UP..... 1,449,067
 RESERVE FUND..... 375,000

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 Stanstead,
 Granby,
 Farnham.

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

The Chartered Banks.

BANK OF OTTAWA,
 OTTAWA.

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 Paid up Capital..... 993,263
 Rest..... 110,000

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The Central Bank of Canada.

HEAD OFFICE, TORONTO, ONT.

CAPITAL AUTHORIZED, - - - - - \$1,000,000
 CAPITAL SUBSCRIBED, - - - - - 500,000
 CAPITAL PAID-UP, - - - - - 175,000

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The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000
 CAPITAL SUBSCRIBED..... 500,000
 CAPITAL PAID-UP..... 250,000

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

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 Branch at Valleyfield, C. F. Irish, Agent.
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—OF THE—

DOMINION OF CANADA.

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

CAPITAL PAID UP - - - - - \$321,800
 REST - - - - - \$40,000

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 JER. HARRISON, Merchant, Vice-President.
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 JOHN McMILLAN, (of J. & A. McMillan, Book-sellers).
 A. A. STERLING, Fredericton.
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 - WOODSTOCK, N.B.: G. W. Youway,

The Chartered Banks.

THE BANK OF LONDON
 IN CANADA.

HEAD OFFICE, LONDON, ONT.
 Capital Subscribed..... \$1,000,000
 Capital Paid-up..... 100,000
 Reserve Fund..... 50,000

MANAGER—A. M. SMART.

HY. TAYLOR, Pres., JNO. LABATT, Vice-Pres.
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 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.

Montreal Loan & Mortgage Co.

AND TRUST COMPANY.

Incorporated 1858.
 CAPITAL - - - - - \$1,000,000 00
 LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

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

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies. Trustees of Mortgages executed by Railroad and other Corporations.

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 OFFICE: 181 ST. JAMES STREET, MONTREAL.

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 Vice-President, JOHN HARVEY.
 Capital subscribed..... \$1,500,000.00
 " paid-up..... 1,100,000.00
 Reserve and Surplus Profits..... 111,519.80
 Total Assets..... 2,791,108.36

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES issued for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by Law to invest in Debentures of this Society. Banking House:

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THE ONTARIO
 Investment Association

(Limited.)
 OF LONDON, ONTARIO.

CAPITAL UNCALLED, - - - \$2,050,000
 CAPITAL PAID UP, - - - 600,000
 RESERVE FUND, - - - 500,000
 INVESTMENTS, - - - 2,000,000

Parties wanting money on Real Estate Mortgages, Apply to HENRY TAYLOR, Manager.

Dominion Savings & Investment Soc.

LONDON, ONT.,
 INCORPORATED, - - - 1872.

Capital, - - - - - \$1,000,000.00
 Subscribed, - - - - - 1,000,000.00
 Paid-up, - - - - - 868,840.28
 Reserve Fund, - - - - - 140,000.00
 Contingent Fund, - - - - - 963.12

Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
 F. R. LEYS, Manager

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STOCK BROKERS,
2 STOCK EXCHANGE BUILDING,
MONTREAL.

Stocks and other securities bought and sold for investment or on margin.
Business strictly confined to commission.

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

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EPPS'S COCOA.
BREAKFAST.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency of disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—Civil Service Gazette.

Made simply with boiling water or milk. Sold only in Packets by Grocers, labelled thus:
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Sole Agent for Canada: C. E. COLSON, MONTREAL.

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BARRISTERS, &c.

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

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BARRISTERS & ATTORNEYS-AT-LAW,
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DOMINION LINE OF STEAMSHIPS



Running in connection with the
Grand Trunk Railway of Canada

	Tons.		Tons.
Montreal.....	3,284	Toronto.....	3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Sarnia.....	3,550
Quebec.....	2,700	Oregon.....	3,550
Mississippi.....	2,650	Vancouver.....	5,700
Brooklyn.....	3,600		

DATES OF SAILING

FROM QUEBEC TO LIVERPOOL.

*Oregon.....	26th July.	*Vancouver.....	16th Aug.
Montreal.....	2nd Aug.	Dominion.....	23rd "
Ontario.....	9th Aug.	Toronto.....	30th "

RATES OF PASSAGE FROM QUEBEC.

CABIN.—\$50, \$60, \$65 and \$80; return, \$90, \$108, \$117, and \$144, according to steamer and berth. All outside rooms are comfortably heated by steam. Second Cabin, \$40.

Prepaid storage tickets issued at the lowest rates. * These steamers carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

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Exchange Court, Montreal.

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

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ACCOUNTANT, &c.,
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Commissioner for
New York, Massachusetts and Illinois,
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Opposite Post Office.

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Public Accountants & Auditors,
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Jacques-Cartier Bank Building, Montreal.
A. L. BENT, LEOPOLD TURCOTTE.

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Allan Line.



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

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

Vessels.	Tonnage.	Commanders.
Numidian.....	4,600	Building.
Siberian.....	4,600	"
Carthaginian.....	4,600	"
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,600	Lt. W. H. Smith, R. N. R.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	" W. Richardson.
Moravian.....	3,650	Lieut. F. Archer, R. N. R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	2,300	Mr. Dalziel.
Hibernian.....	3,434	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R. N. R.
Austrian.....	2,700	Lieut. R. Barrett, R. N. R.
Sarmatian.....	2,700	Capt. D. J. James.
Prussian.....	5,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Park.
Siberian.....	4,600	Building.
Buenos Ayrean.....	3,600	" R. L. Moore.
Coran.....	4,600	" Barclay.
Greigan.....	4,600	" C. E. LeGallais.
Manitoban.....	3,150	" McNicol.
Canadian.....	2,600	" C. J. Menzies.
Phoenician.....	2,800	" J. Brown.
Waldensian.....	2,600	" R. H. Hughes.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,600	" Mylins.
Aedonian.....	1,350	" F. McGrath.

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

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Liverpool, Londonderry and Quebec
Mail Service.**

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

FROM QUEBEC:

Polynesian.....	Saturday, July 26
Parisian.....	Saturday, Aug. 2
Peruvian.....	Saturday, " 9
Sarmatian.....	Saturday, " 16
Sardinian.....	Saturday, " 23
Circassian.....	Saturday, " 30

Rates of Passage from Montreal via Halifax:
Cabin..... \$60.00, \$70.00 and \$80.00
(According to Accommodation.)

Intermediate..... \$36.75
Steerage..... At lowest rates.

The Steamers of the

**Liverpool, Queenstown, St. John,
Halifax and Baltimore Mail Service**
are intended to be despatched as follows:—

FROM HALIFAX:

Nova Scotian.....	Monday, July 28
Hanoverian.....	Mondays, Aug. 11
Caspian.....	Monday, " 25

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:
Cabin..... \$20.00 | Intermediate..... \$16.00
Steerage..... \$6.00.

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

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 3 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Grace Church St., London; James & Alex. Allan, 70 Great Clyde St., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & 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,
State St., Boston, and 25 Common St., Montreal.

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IT IS RELIABLE.

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Paper Bags, Wrapping Paper,
Twine, &c., &c.,
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Manufacturer of
WOOL HATS,
WHOLESALE ONLY.
St. Gabriel Locks, Montreal.

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Flue Covers, Fire Clay,
Portland, Roman, and Canada Cements, Chimney
Vents, Chimney Tops, Enamelled Sinks, White
Pressed Bricks, Garden Vases, &c. Coal Oil, Benz-
oline, Gasoline, &c. **ALEX. BIEBLER & CO.,**
640 CRAIG ST., - - MONTREAL.

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178 & 180 Delisle St., Ste.
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carefully packed and shipped to any part of Canada

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STORAGE for all kinds of Merchandise in
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W. & F. P. CURRIE & CO.
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SOFA, CHAIR & BED SPRINGS.
A large Stock always on hand.

Roman Cement, Portland Cement,
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Drain Pipes, Vent Linings,
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Whiting, Plaster of Paris, Borax,
China Clay, &c

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, Roofing Felt and Match
Flour Sack Paper Bags, &c., &c. Paper.
Special Sizes and Weights made to order
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(MILLS AT KINGSEY FALLS, P.Q.)
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The following grades of high class papers:—
Nos. 1 & 2 Book and Printing, (Toned & White),
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White Tea and Bag,
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Canada Wall Paper Factory.
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New Patterns now on the Road.
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Samples mailed to the Trade on application.

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1884-MONTREAL-1884

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\$25,000 IN PREMIUMS.

AGRICULTURAL AND INDUSTRIAL.

Ample grounds and magnificent buildings for the display of Live Stock, Manufactured Articles,
Agricultural Implements and Machinery in motion.
Grand International Bench Show of Dogs.
The Exhibition will be in full operation from Friday, September 5th, to Saturday, the 13th, 1884, and
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Reduced rates are offered by all the principal Railway and Steamboat Companies.
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Customs Entries passed and goods forwarded to all
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MONTREAL and TORONTO.**HOCHELAGA COTTONS.**

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

ST. CROIX COTTON MILL.

Tickings, Denims, Apron Checks, Fine Fancy Checks, Ginghams, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. [Hochelaga].

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only supplied.

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Canada Cotton Manf'g. COMPANY,

CORNWALL, - - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,

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

CANTON FLANNELS, BLEACHED, UN-BLEACHED and COLORED.

GRAIN BAGS, SUGAR BAGS.

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

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THE

GRANBY RUBBER CO'Y,

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make all styles of Gossamer Clothing in seven different grades or qualities. The trade supplied.

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Merchants Manufacturing Co.,

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COTTON YARNS, White and Colored, Single and Double Twist Yarns, Bleached and Colored.

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BEAM WARPS, for Woollen Mills in all the varieties required.

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BALL KNITTING COTTON, superior in quality to that imported.

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These Goods have been awarded FIRST PRIZES for each of the above articles in Montreal, Toronto, Halifax and Kingston Exhibitions, 1880, 1881 and 1882.

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at Kingston for best assortment of Cotton Manuf. 1882.

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We make to order
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HAVE IN STOCK,
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For Trimming Knitted Goods.

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Large Consignment of Fresh Goods just
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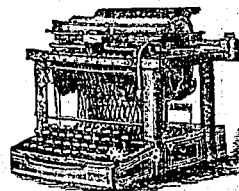
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STEEL CO'Y OF CANADA**

Manufacture
**PIC AND BAR IRON CAR WHEELS,
CAR AND LOCOMOTIVE AXLES,
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All Orders for the Company's products executed
DIRECT from the WORKS, LONDONDERRY, N.S.
OFFICE IN MONTREAL,
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Owing to the fire which destroyed our late place
of business on Victoria Square, we are to be found
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**Papers, Stationery,
Blank Books,
Miscellaneous Books,
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IRISH FLAX THREAD,
LISBURN.**

Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.



Received
Gold Medal
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Grand Prix
Paris Exhibition,
1878.

Linen Machine Thread, Wax Machine Thread,
Shoe Thread, Saddlers' Thread, Gilling
Twine, Hemp Twine, &c.
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Sole Agents for the Dominion,
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ESTABLISHED 1820.
SPOOL COTTON.
Recommended by the principal
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the BEST for Hand and
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ESTABLISHED 1820.
THIS THREAD is
the only MAKE in the CA
NADIAN MARKET that
RECEIVED an AWARD at
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Excellence in Color, Quality & Finish.
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MOOKE BROTHERS
MONTREAL
ALL LINEN REINFORCED
LINED SHIRTS FRONTS
TO BE HAD AT ALL THE
Principal Dry Goods Houses
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TRADE MARK STAMPED
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520 to 530
ST PAULS
IRON FRAME
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JAMES TURNER & Co.,

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WHOLESALE GROCERS AND LIQUOR MERCHANTS,
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TURNER, ROSE & Co.,
Wholesale Grocers and Tea Merchants,
Montreal, Que.

Turner, Mackeand & Co.,
WHOLESALE GROCERS,
Winnipeg, Man.

Schwarz & Reinhardt, Manufacturers
and Jewellers' Supplies, Plush Goods, Brush,
Comb, Mirror and Odour Cases, and Cases of every
description. Orders solicited.
712½, 714 & 716 Craig St., Montreal.

Commercial Summary.

THE traffic receipts of the Grand Trunk
Railway for week ending Aug. 9 were \$337,
766 against \$360,184 for the corresponding
period last year, showing a decrease of \$23,418.

THE well-known pig-iron firm of George A.
Hull & Co., Louisville, Ky., has issued a circular
to the American trade urging a combination
to restrict the production of pig-iron for the
benefit of the iron market; 200 furnaces have
already responded, of which 121 are strongly in
favor of the plan.

THE business failures throughout the country
during the last seven days number, for the
United States, 203, and for Canada, 17, or a
total of 220, as against a total of 232 last week,
showing a reduction of 12 failures. The failures
are still heavy in the Pacific States, in other
sections of the country about up to the average,
and light in Canada.

CABLE advices from Bombay report that in
all the cotton districts the crop is making ex-
cellent progress. Since the monsoon set in,
and up to Saturday last, the rain-fall at Bom-
bay was 40.70 inches. The amount of cotton
in sight on Aug. 15 was 5,649,838 bales,
against 6,964,344 bales a year ago. This shows
a decrease of 1,314,506 bales but, as compared
with the year previous, there is an increase of
304,368.

FURTHER particulars regarding the settlement
of Mr. C. D. Graham, jeweller, Ottawa, have
been received, from which it appears that he
compromised at 50c on the dollar, instead of
25c, as previously reported, the settlement being
as follows: 12½c cash, 12½c in three months,
12½c in six months, and 12½c in nine months,
with interest at 7 per cent per annum, to be
secured by his notes endorsed by Thos. H.
Kirby, Esq., city treasury of Ottawa.

FARRAR'S

PATENT IMPROVED
SNOW PLOUGH AND FLANGER
COMBINED.

Is attached to the Locomotive and operated from the cab.

In use the past four winters with perfect success. The undersigned are now prepared to receive and execute orders, or furnish drawings and specifications to any Railway Company desiring to build for themselves, as may be arranged. Send for circular.

JOHN TAYLOR & BRO.,
Agents for Canada,

No. 16 St. John Street, MONTREAL.

PORTER & SAVAGE,

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

BATTY'S PICKLES.

C. H. BINKS & CO.,
MONTREAL.

GEORGE H. BROWN, druggist, Palmerston, Ont., has assigned, with liabilities placed at about \$3,800, and assets \$1,750. No offer of compromise has been made, and it is thought that he will go out of business. His trouble is attributed to buying out at too high a figure a rival druggist's stock, and not binding him not to start business again. The assets consist of drugs and stock about \$1,600 and book debts \$150.

A decidedly easier feeling prevails in Indian rubber, and rubber goods. Fine old Para is nominally quoted at 51c by some holders, but American manufacturers have been offered it at 49c, and it was offered to one at 48½c. One parcel of new crop Para has been received in Boston, but, in view of the ample stocks of old rubber there is no inclination to invest in the new product. There are large supplies of African in the London market.

GEORGE HICKS, builder, Guelph, Ont, who assigned on August 7 has only some \$790 liabilities with assets amounting to \$890. He was in business about six months. He failed to complete his contracts, although only within a few hours' work of finishing them. His assets are in the shape of a house worth \$800, upon which there is a mortgage of \$400, and four nearly completed ones, upon which there is a balance due on them of \$380. The cause of his trouble is attributed to endorsing paper for his brother, but it is believed he will pay in full.

The new corporations organized in the United States during the past week number 101, with an aggregate capital of \$36,181,800, as against 114 the previous week, with a capital of \$34,603,700. Of the capital above stated \$19,428,690 is devoted to mining; \$2,290,000 to electric

Leading Wholesale Trade of Montreal.

GREENE & SONS

COMPANY,

MONTREAL.

HATS, CAPS

AND

FURS,

1884.



WELL ASSORTED STOCK IN ALL LINES.

BUFFALO

AND

FANCY ROBES.

Gentlemen's Furnishings.

LATEST STYLES

Selected for Fall Trade, 1884.

Agents for

WOODROW'S HATS.

WAREHOUSE:

517 to 525 ST. PAUL STREET, MONTREAL.

purposes; \$2,980,000 to real estate and building; \$3,080,000 to gas and water; \$1,500,000 to railways; \$1,200,000 to brewing; \$1,000,000 to manufacture of artificial rocks; \$3,735,000 to printing; \$200,600 to banking; \$125,000 to milling, and \$3,642,700 to various purposes.

CONCERNING hogs the Cincinnati *Price Current* of August 14, says: "The aggregate number of hogs handled by Western packers the past week has fallen but little below the corresponding time last year, total being 95,000 against 100,000 a year ago. This brings the total from March 1 up to 2,735,000, compared with 2,515,000 a year ago, showing an increase of 220,000 hogs. The subsequent movement last year for some weeks was not large, and it is not improbable that it will be equaled this year."

SUTHERLAND BROS., dry goods and groceries of Galt, Ont., have had to throw themselves upon the mercy of their creditors with liabilities of \$8,500, and assets of about \$8,000, although they only started in Galt last January, their former place of business being Yorkville. Their assets consist of stock in store, but they have no creditors in Galt.—John Fleming of Glen Morris is in financial difficulties. About three years ago his father retired, and he took over the business. His liabilities are not known but they will not be heavy, a good portion of which are scattered among farmers.

An active and strong market characterized the Boston wool market last week, but before any further advance is obtained it is believed that some improvement must take place in the goods market, and to this end things are not pointing at present. The total sales in Boston last week were 3,583,200 against 4,094,900 the week previous and 3,333,200 for the corresponding week last year. The total sales of wool in Boston since January 1, 1884, have been 73,-

656,529 lbs., against 76,617,345 lbs. for the corresponding period of 1883, a decrease of 2,960,816 pounds. As regards prices, sales were made of unwashed wools at 23½c to 25c for Texas and at 19c to 25c for California spring.

This failure is announced of Gavin, Hume, Miller & Co. of Galt, Ont. hardware and groceries, and is a surprise to many who thought, the standing of the firm above suspicion. Their liabilities are in the vicinity of \$70,000, with assets about the same nominally. The immediate cause of the trouble was the pressure brought to bear by a Glasgow firm who hold a mortgage against the mill and property. The banks chiefly interested are the Commerce and Merchants. Several wholesale firms in Toronto and Montreal are said to be creditors. A meeting of creditors was held on the 7th inst., but no settlement was effected and the meeting adjourned for two weeks.—Adams, Hackland & Co, woollen mills, Paris, Ont., have obtained an extension from their creditors.

The liabilities of C. Dooney, boots and shoes, Ottawa, who failed at the beginning of the present month, are \$22,937.49 with assets of about \$19,422.96. He owes several good amounts in this city, and is offering to compromise at 40c on the dollar cash. His assets consist of \$12,871.92 in stock, \$763 in fixtures \$1070.93 in book debts, \$280 in cash and \$2467.11 in bills receivable. Mr. Dooney commenced business about three years ago, on a nominal capital of \$3,000, consisting of \$1,800 soda water in cash and balance in chattel mortgage on factory which afterwards sold for \$600, making actual available capital \$2400. Two chattel mortgages for \$3,000 and \$3729.61 each were given by Dooney to a friend on July 23, 1884, and it was about four or five days afterwards that he offered to compromise with his creditors.

J. S. HAMILTON & CO.,

BRANTFORD, ONT.

AGENTS FOR THE DOMINION for

J. H. Henkes, Delftshaven.—Holland Gin.
 Ayala & Co., Chateau d' Ay, Ay.—Champagnes.
 Pelee Island Vineyards.—Canadian Wines.
 William Younger & Co., Edinburgh.—Scotch Ale.
 D. C. Ross, Dingwall.—Scotch Whiskey.
 A. Maignon & Co., Cognac.—Cognac Brandy.
 Louis Latour, Beaune.—Burgundies and Mass Wines.
 John S. Shiels & Sons, Leith.—Glenshiel Whiskey.
 R. Van Zellar, Oporto.—Ports.
 Sanchez Romate Hermanos.—Jerez de la Frontera, Sherries.
 Hanappier & Co., Bordeaux.—Clarets.
 Wm. Edmonds, Jr., & Co., Liverpool.—Export Bottlers
 Bass' Ale and Guinness' Stout.

Orders from the Trade solicited for Direct Importation
 or Delivery from Store.

**OAK TANNED
LEATHER BELTING,**

(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1883.

ALSO

ENGLISH LINEN HOSE**JNO. C. McLAREN,**

292 & 294 ST. JAMES ST. WEST, MONTREAL.

Manufacturer of Card Clothing, etc., and dealer in every variety of
 Mill supplies.

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

AND

**WHOLESALE GROCERS,
HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR

JAMES Simpson, late wholesale grocer, Hamilton, whose troubles were recently noted, has made an assignment to his former partner James M. Stuart of that city.

H. GUILLETTE, dry goods and groceries, Bedford, P.Q., has assigned to Messrs. W. Donohue & Co., grocers, of this city, with liabilities of about \$7,000, and assets nominally the same.

The continued cool weather until the last few days along the Atlantic coast, and even inland, has had a depressing effect upon the hotel business at summer resorts. It is feared that fires may be considered necessary about September or October.

H. C. CHARLAND, grocer, Sorel, has made an assignment to Mr. A. H. Taillon of that place, with liabilities of between \$7,000 and \$8,000; assets not yet stated. An inventory of the estate is being prepared, and a statement will be submitted to the creditors in a few days.

JOHN Logan, sole leather tanner, of Pictou, N.S., who failed some time since, and confessed judgment to the Pictou bank for \$161,000, lost heavily some years ago by fire, and started again, considerably crippled in resources. His liabilities are estimated at between \$200,000 and \$300,000.

THE DROUGHT.—The pastures have suffered considerably during the past week from the excessive heat and dry weather. Letters received within the past few days from Brockville, Lachute, and the Eastern Townships state that unless rain comes soon the after-growth of grass will sustain irreparable injury.

ALL

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,

"Syndicate" " "

"Laundress Friend" Square Blue;

and our FIFTY different GRADES of

Ultramarine in Dust.

BEUTHNER BROTHERS,

MONTREAL.

ROBERT Dickson, of Carp, is offering 60c on the dollar, in three, six, and nine months secured by indorsed notes.—Flagler & Clark, Wellington, Ont., are in financial difficulties, their notes given to parties here having gone to protest, but, as they show a surplus sufficient to pay \$1.50 on the dollar, it is thought that an extension will be granted them.

POTATOES.—From advices received from the various localities around this city, it appears that a large yield of potatoes is now assured, and the quality is turning out splendidly. The Early Rose kind is especially fine, and one or two new varieties are giving great satisfaction. Sales have been made in country districts at 25c per bag, which is remarkably cheap; here they are quoted at 35c to 40c.

THE Ontario Bureau of Industries, in its August report, give the wheat crop at 10,500,000 bushels in excess of the returns of the year 1883. Barley a good crop in the southern but only fair in the northern counties. Oats about in the same condition as barley. The acreage of rye smaller, and the yield an average one. Hay affected by the drought, and the crop is about 1,000,000 tons less than last year. Corn rather unfavorable, owing to the planting of inferior seed and cool weather.

LOWER CANADA WHEAT.—It is estimated by well-informed authorities that the crop of wheat in this province is the largest and best within the last 25 years. Samples are being received from the principal sections showing a magnificent yield, and by to-morrow night it is believed that the bulk of the crop will be housed. We have just seen a sample of wheat in ear from Mr. Henderson's farm at Petite Cote, standing 4 feet, 7 inches, the ears measuring 5½ inches in length, which were well filled.

JOHN STUART, SON & CO.,

Importers and Wholesale Dealers in

TEAS, COFFEES, SUGARS, SPICES,

And General Groceries.

Warehouse—Cor. John and Main Sts.

(Formerly occupied by late firm of Stuart & Macpherson.)

HAMILTON, ONT.

THE MILK SUPPLY.—Complaints from all parts of the city are coming in regarding a short supply of milk, and many families have been unable to obtain their full allowance. Milkmen state that, owing to the excessive heat and scorched condition of the pastures, the flow of milk has decreased fully 25 per cent. Grocers find it impossible to obtain a sufficient supply for their trade, and consumers have been put to great inconvenience. Unless this extraordinarily hot spell comes to an end speedily, the consequences will be serious to the dairying interests.

THE West Point Foundry Association and Paulding, Kemble & Co., of New York have become financially embarrassed, and their affairs have been placed in the hands of their creditors to decide as to the future of the two concerns. The cause of their trouble is said to be on account of an exchange of notes between them and the Kemble Coal & Iron Company, which recently failed. Paulding, Kemble & Co. have been in liquidation for a year past, having been succeeded by the West Point Foundry Association. Their liabilities are very heavy.

FURTHER particulars regarding the failure of the Ontario Car and Foundry Co., London, Ont., have been received, from which it appears that the immediate cause of the suspension was want of ready money, owing to the decline in the stock of the Federal Bank, the assets of the company being mostly locked up in it. It is claimed, however, that if all the orders which are now on hand are filled, the company will have assets enough to pay all its indebtedness and leave a balance of \$150,000 to the good. A meeting of creditors was to have taken place yesterday.

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALE

**CLOTHIERS,
MONTREAL,**

Enlarged Premises, 3, 5, 7 & 9 VICTORIA SQ.

We have enlarged our new premises to double the original size and capacity. A buyer of taste and experience in the British and the Canadian Woollens market enables us to secure to our customers choice, saleable goods as to styles, patterns, textures and make up, suitable to all classes and to the demands of the times, and at prices that cannot fail to give satisfaction.

The Canadian Manufacturers' Agency

Are now prepared to take orders for full delivery for the following goods, viz: from

"The Otterville Canning Co.," Otterville, Ont.
CANNED

**APPLES, TOMATOES,
GREEN PEAS, SWEET CORN,
STRAWBERRIES, BLACK CAPS,
CHERRIES.**

EVAPORATED

SWEET CORN, APPLES.

From LAIDLAW & CO., Victoria, B.C., & San Francisco,
CANNED SALMON.

Ask for Price List. P. FOULIN,
63 ST. JAMES STREET, MONTREAL.

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets,

MONTREAL.

The exports of domestic produce from New York last week were comparatively heavy, the total being \$7,223,518, against \$8,374,433 for the same week last year. The shipments of wheat continue large, and though there has been a considerable increase in flour shipments, yet the movement of other breadstuffs is light. There were larger amounts of cotton and petroleum than during the previous week, and the movement of provisions is of comparatively fair proportions. Since Jan. 1 the export aggregate \$109,759,399, compared with \$225,206,512 for the same time in 1883, showing a decrease of \$25,500,000.

From enquiries among our shoe manufacturing establishments it is learned that they are fairly busy on fall goods, and orders, although not as busy as they generally are at this season. Travellers just home from their Western trip state that they could do nothing in Toronto and the immediate vicinity, owing to the fearful cutting in prices which is being practised by a certain house there. A fair amount of orders have been received from the Ottawa district during the week, which

**VULCANIZED****India Rubber Goods**

For Mechanical Purposes.

Sole Manufacturers of the Celebrated

"Maltese Cross" Brand Fire Hose.

Our Sales for this particular brand, during the years 1882 and 1883, aggregated 290,500 Feet. There is no Company in the world can show such a record, for one particular brand of Hose.—*The Most Popular Hose of the day*, now in use in over 1000 Fire Departments on this Continent. BELTING, from one (1) to seventy-two (72) inches wide. HOSE, for Conducting, Suction and Steam. PACKING Cloth Insertion and Pure Tubing of all kinds. India Rubber Goods of every description. Correspondence solicited and accorded same consideration, and buyers quoted same prices, as if personally present.

WAREHOUSES: Toronto, 10 & 12 King St. E.; NEW YORK, 33 & 35 Warren St.; CHICAGO, 169 & 161 Lake St.; SAN FRANCISCO, CAL., 501 Market St., PORTLAND, OREGON, 68 & 70 Front St.

FACTORIES: Toronto, Brooklyn, San Francisco, Cal.
THE CUTTA PERCHA & RUBBER M'FG. CO'Y.
10 & 12 KING ST. East, Toronto. T. McILROY, Jr., Manager.

**CUTLER BROS. & CO.'S
INSECT POWDER.**

IN PATENT SIFTING-TOP CANS.

Sure death to Flies, Fleas, Red Ants, Bed Bugs, Lice on Cattle, and those pests of Housekeepers, Hotel and Restaurant Proprietors, Confectioners, Bakers, and of all places where hot-water or steam pipes are laid, WATERBUGS AND ROACHES. Is especially effectual on Dogs, Cats, Birds, Fowls, Plants, &c.

Sure and speedy death to Insects.
Safe to use, and Harmless to Human Life.
Sample tin mailed on receipt of 25 cents.

EMIL POLIWKA & CO.,

394, 396, 398 & 400 ST. PAULST., MONTREAL, Q.

Sole agents for the Dominion.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS,

OFFER FOR SALE

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

section had previously shown a rather poor record. Remittances have been only fair, but it should be remembered that the amount of paper maturing at present is small.

The British Canadian Lumbering and Timber Co. (limited)—the brief career of which, from its conception in the brain of a clever legislator of Toronto, through its formation in Edinburgh, Scotland, and the final withdrawal of the disgusted shareholders, has already been sketched in these columns is advertised as having made an assignment of all its estate and effects in Canada and the United States to Messrs. A. H. Campbell & E. R. C. Clarkson of Toronto, and Geo. H. Gillespie of Hamilton, in trust for the creditors of the said company. It is to be hoped that those "valuable timber limits" in northern Michigan may be discovered ere the 1st November next, the time at which the assets are to be distributed.

The London *Miller*, August 4, states that "the quantity of wheat on the passage is about 1,500,000 quarters, and so corresponds with the bulk about a year ago. But the division is very different, Australia holding the

**UNITED FELT FACTORIES
OF GIENGEN, GERMANY,**

WAREHOUSE, 511 ST. PAUL ST., MONTREAL.

**Dress Felts, Shoe Felts,
Saddler's Felts, Organ Felts,
Piano Felts, Furriers' Felts.**

Felts of all kinds for all purposes.

L. Gnaedinger, Son & Company,
SOLE AGENTS FOR DOMINION OF CANADA.

N.B.—Orders for direct importation especially solicited.

McARTHUR, CORNELLE & CO.,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star, & Double Diamond Star Brands. English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass. Col'd, Plain & stained Enamelled Sheet Glass.

Painters and Artists' Materials.

Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

**310, 312, 314 and 316 St. Paul Street
and 253, 255 and 257 Commissioners Street
MONTREAL.**

first position, with the magnificent contribution of 642,000 quarters; California 329,000 quarters, and only 162,000 quarters from the Atlantic ports. India sends 190,000 quarters, and Chili and the Argentine Republic 180,000 quarters. From ports east of Gibraltar only about 50,000 quarters. These supplies can only arrive by twos and threes, and thus the market will be saved from temporary overweighing. The stocks in London and other ports keep ebbing away slowly, yet in the harvest month of August such result is unimportant."

The English *Timber Trades Journal* just received, says: It is a favorable feature that the London imports are rather less than customary at this period of the year, but this must be accepted with a considerable amount of caution for the reasons stated: buyers may come into the market a few weeks later, and give a different complexion to the stocks altogether. A steamer fixed now for a Gulf of Bothnia port, say Sundswall, would be out there this day week loaded, and in the Thames again probably about the time that a sailing vessel would occupy in the voyage one way. This affords importers

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, Upholsters' 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 Church Nails, Slatting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails Also, Tinned Nails and Tacks of all kinds.
Carringe, 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.

MONTREAL ROLLING MILLS
COMPANY,

MANUFACTURERS.

CUT NAILS,
HORSE NAILS,
WROUGHT IRON PIPE,
TACKS, BRADS, ETC.,
HORSE SHOES, ETC., ETC.

H. VINEBERG,

Wholesale Clothier,

752 Craig St., Montreal.

Close Buyers visiting the markets will do well to give me a call.

the opportunity of taking advantage of the market changes up (ill) within a short period of of chartering, whereas formerly prices might make a serious drop between the time of signing contract and the shipment of the goods, buyers being pledged to the transaction months before its final completion, which risks they now avoid; but, as it was the same for one as the other, we expect the supposed advantages of the modern system of carrying on the cargo trade are less real than imaginary.

The *Northwestern Lumberman* of Aug. 16th says: Estimating all the conditions carefully, we must conclude that there is a degree of actual, healthy increase in demand. The first ripples of the rising tide are undoubtedly here, and it is hoped that the rise will continue. There is certainly no reason why country dealers, or consumers in the city or country, should not buy lumber now if they are to need it during the fall months. Lumber is cheap enough for the most exacting. Prices are made to please

Leading Wholesale Trade of Montreal.



DOMINICA
Lime Fruit
JUICE.

Pure, - Fruity,
Wholesome,
FREE from ALCOHOL,
Clear as Crystal.

Sole Agents,

LYMAN SONS & CO.,
MONTREAL.

A liberal discount to the trade.

also
Filtered West India

LIME JUICE,
In Jars, Kegs or Barrels.

Imperial French Blacking

IMPERIAL FRENCH BLACKING
IMPERIAL FRENCH BLACKING.
IMPERIAL FRENCH BLACKING.
For Sale by all Wholesale Grocers.

Queen City Oil Co.

MACHINE OILS.

FOR SALE EVERYWHERE.

TEES, WILSON & CO.

(Successors to James Jack & Co.,)

IMPORTERS OF TEAS

AND **GENERAL GROCERIES,**

66 ST. PETER STREET, MONTREAL

in a manner to suit any buyer. It would be folly to wait until purchases could be made at more accommodating figures. No. 2 inch lumber continues to be sold at our quoted range. It is asserted by one commission house that the lumber that is quoted at \$9 does not properly belong to No. 2 stock, but should be more justly classed as coarse common, including much that is cull. A large proportion of the inch lumber arriving is of this class. Hence we this week have given a distinct line and quotation that is simply denominated "coarse common." A fair article of No. 2 stock is worth from \$9.50 to \$10, and better more than that, up to the limit of the quotable range.

BRITISH GRAIN MARKET.—The *Mark Lane Express* of Aug. 18th in its review of the grain trade during last week, says: "The weather is unaltered; a large proportion of grain has been harvested with the best results. The wheat returns show that 54 per cent. of the yield is over the average, 30 per cent. is the average

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.

E. C. Ivison, Jerez de la Frontera Sherries.

Jules Regnier, Dijon, Burgundies and Chablis

L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.

Renaudin Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters

Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ale, &c.

Roig, Ponsati & Co., Barcelona and Tarragona Spanish Ports.

Eschenauer & Co., Bordeaux, Clarets and Sauternes

H. Sichel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, Celebrated Old Irish

Whiskies.

James Watson & Co., Dundee, Fine Old Scotch

Whiskies.

E. J. F. Brands, Schiedam Gins.

CHICORY

BEST QUALITY

G RANULATED

In casks and cases of

8-14 lb. TINS.

JOHNSON, RUSSEL & CO.,

77 ST. JAMES STREET,

MONTREAL,

and 14 per cent. is under the average. The other crops are slightly under the average. The wheat trade is nominal. New English wheat declined 2s during the week. The price of wheat ranges 10s and flour 5s lower than in 1883. New grain is flinty, owing to excessive heat. The sales of English wheat during the past week were 27,528 quarters at 38s 2d, against 41,799 quarters at 43s 10d during the corresponding period last year. Foreign wheat at London is demoralized both for the present and prospective trades. The arrivals of cargoes off coast numbered 16. Four cargoes were sold, 4 were withdrawn, 8 remained, and 20 are due. Forward values are nominal at a large decline. Flour is neglected and 6d to 1s cheaper. Barleys are neglected; only a few samples are being offered. Oats are dull. Beans and pease are unaltered. Linseed is quiet. Maize is quiet; there have been large arrivals; prices are unchanged."

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

Capital and Funds about - - - - - \$7,000,000
Annual income over - - - - - 1,200,000

A. G. RAMSAY, Pres't. R. HILLS, Secy.

ALEX. RAMSAY, Supt.

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

J. D. HENDERSON, Agent, Toronto.

D. MACGARVEY, Secy. P. McLARREN, Gen. Agent.
Maritime Provinces Branch, Halifax, N.S.

GEO. A. COX, General Agent, Eastern Ontario Branch, Peterboro.

W. L. HUTTON, General Agent, Manitoba Branch, Winnipeg.

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

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

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

—OF THE UNITED STATES.—

Amount of NEW BUSINESS in 1883	\$81,129,756.00
Largest Business of any company in the World.	
Total Outstanding Assurance	275,160,588.00
Total ASSETS December 31st, 1883	53,030,581.70
Total UNDIVIDED SURPLUS	12,109,756.79
PAID POLICY-HOLDERS Since organization	73,877,699.51

All Policies Incontestable after three years.

Such Policies are payable immediately upon receipt of satisfactory proofs of death, WITHOUT THE DELAY of Sixty or Ninety days, as usual with other Companies.

R. W. GALE, Manager

223 ST. JAMES STREET, MONTREAL.

A. & T. J. DARLING & CO.
BAR IRON, TIN & C AND SHELF HARDWARE

JEWELLERY A SPECIALTY
TORONTO.

CAUTION! CAUTION!!

It having come to the knowledge of the undersigned that attempts have been made to introduce for sale in the Dominion of Canada an imitation of our

ACME SKATES

in violation of our patent rights:

This is to Caution all dealers against purchasing the same, as parties found importing or dealing in those imitations will be prosecuted.

The Starr Manufacturing Co.
Halifax, N.S., May 1st, 1884.

1883 - St. John Exhibition - 1883

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

FOUR FIRST PRIZES

—AND—

TWO DIPLOMAS.

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

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The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, AUGUST 22, 1884.

THE NATIONAL BANKING SYSTEM.

The Hon. Hugh McCulloch, ex-secretary of the Treasury of the United States, has delivered an address to the United States Banking Association, on the National Banks, which is well worthy of notice and of careful consideration. The principal topic treated by Mr. McCulloch was the National Bank system of issuing notes which are secured by the deposit of United States bonds in the treasury. Mr. McCulloch claims, and it must be admitted, justly, that this system "has given to the country, what it never had before and greatly needed—a bank note circulation, perfectly secured, and current throughout the Union." "Bank notes should always be redeemable in coin, and yet they must to a large extent be based on credit, and there can be no credit reliable enough for the basis of a national paper currency, except the national credit. Nothing

"therefore, but the bonds of the Government can perfectly secure a national bank note circulation." Mr. McCulloch, after laying down the foregoing position, proceeds to point out that the banks are being rapidly deprived of the bonds which are the basis of their circulation, owing to the extinguishment of the national debt, which is demanded by the public sentiment. He then proceeds to argue that the public would have been satisfied with a reduction of the debt, to such an amount, as would be needful to secure a bank note circulation, "were it not for the recent decision of the Supreme Court on the legal tender question which throws a dark cloud over the financial outlook." Discussion of the decision referred to, Mr. McCulloch admits to be "of no avail;" he proceeds to enquire what the currency with which the country must be supplied should consist of? He dismisses the idea of entrusting the State banks with the supply of the currency very summarily. The notes would not be current throughout the Union, and moreover could not be perfectly secured, as many of the States are in bad credit, while others have no bonds outstanding. Mr. McCulloch states that "none of the States have maintained absolutely good faith with their creditors except Massachusetts and California." The conclusion arrived at is, that "it is therefore quite certain that if and when the notes of the national banks are withdrawn from circulation their place will be filled, not with the notes of state banks, but with United States legal tender notes. I say legal tender because this quality will be necessary to give them currency, and because the power of Congress to authorize the issue of such notes is now established. The existing legal tender notes are popular with the people, so popular that if the notes of the banks should be retired there would be an irresistible demand for further, if not unlimited, issues." It would, we should think, be naturally supposed that the author of the foregoing views would strongly recommend a government issue of legal tender notes, under proper restrictions. On the contrary, he appears to be strongly opposed to such a currency, for reasons which in our judgment are anything but creditable to those, who are responsible for the legislation of the United States. He once sat at dinner beside "one of the most respectable and intelligent (?) leaders of the greenback party," after the crisis of 1873, and was amazed at his assertion that all the depression was caused by the contrac-

tion of the currency, and that to restore prosperity there should be an emission of \$2,000,000,000 of United States notes. Mr. McCulloch believes that the National bank notes will ere long be withdrawn, and that subsequently there will be "another period of hollow and seductive prosperity, to be followed by widespread disaster." His apparent reason for this opinion is that "other nations have resorted to the issue of Government notes when bankrupted by war or extravagance." Mr. McCulloch need not have gone further than the United States itself during and after the civil war. Even Great Britain during her protracted war, towards the end of the last century, had to authorize the suspension of specie payments. There is, however, no national calamity at present to require forced loans, or the adoption of fiat money. Mr. McCulloch thinks that nothing but the trial of a disastrous experiment will make the average voters comprehend that their representatives in Congress are not able "to determine how much currency the business of the country requires." We confess that we read with a good deal of amazement the foregoing passages over Mr. McCulloch's signature. He at all events ought to be aware, though his countrymen have been apparently unable to comprehend, that the problem has been completely solved in Great Britain. A legal tender currency has been established by Parliament which, during the last forty years, has been adequate to the wants of the nation, and has never been in excess of them. The Americans have never been able to realize that the notes of the Bank of England are to all intents and purposes a national currency. The Bank of England is simply the trustee of the nation, acting under authority of an Act of Parliament, to the provisions of which it is obliged to conform. The issues of the Bank of England are represented by Government securities and gold, the former to a fixed amount, the latter regulated entirely by the public requirements. The bank of issue works automatically, giving notes for gold, and gold for notes, as required, and is entirely uncontrolled by the bank of discount and deposit. It is strange that Mr. McCulloch, when dealing with the question of future issues, and acknowledging, as he has done, the popularity of the greenbacks, should have omitted all reference to the successful adoption of a national currency in Great Britain. We noticed with regret that he attached an importance to the views of the advocates of fiat money, which we have possibly under-estimated. Surely it cannot be

possible that the representatives of the people of the United States would deliberately establish a currency convertible into coin. At the present time nothing would be easier than to establish a sound national bank note currency on a basis that would render it equal to gold.

IMPERIAL FEDERATION.

So far as we can judge, the suggestions of the advocates of what is termed a federation of Great Britain and her colonies, which have been recently offered in London, have not elicited any approval from those holding similar views as to the perpetuation of British connection in Canada. The subject is one that cannot, under the circumstances, be dismissed as wholly unworthy of consideration. It cannot be denied, however deeply it is to be regretted, that a number of the most attached friends of the colonies in the United Kingdom, belonging to opposite political parties, have publicly declared that, in their opinion, there is serious danger of disintegration, unless some new principle be adopted which is styled "federation," although not a single practical suggestion was offered either at the meeting or by the writers of the leading articles in the daily papers. And yet it is the opinion of the *Montreal Gazette*, from which we are not inclined to dissent, that there were at the conference "men of really representative position, experience and ability, from all parts of the empire."

The fact stated by the *Gazette* is precisely what is calculated to create alarm. In our judgment the movement is calculated to stimulate the advocates of separation, inasmuch as it is an admission that the confederation of the British North American Provinces has been a failure. There has been no reason to form such an opinion from the utterances of statesmen on this side of the Atlantic. The inference, therefore, is that there are people in England, occupying influential positions, who desire change in the interest of Great Britain herself. What is the nature of the change that is likely to be desired? Why have influential British statesmen met together to consult as to the best means of preventing the disintegration of the Empire, when no complaint whatever has been made by the representatives of the Canadian people? Surely the only rational answer to such a question is that the subsisting relations are not satisfactory to the people of Great Britain. They have, it may be argued, conceded to British America practical

independence, and yet have not imposed on it any portion of the national expenditure for common objects.

There seems no reasonable ground for doubt that the meaning of Imperial Federation, whatever may be the precise mode of establishing it, is that the various dependencies of the Empire, at least such as are included in the federation, shall contribute to the national expenditure, and be subject to the same commercial system. There would be no difficulty in assigning plausible reasons for such a demand on the colonies, but it must be borne in mind that it was precisely because, under the present system of practical independence, the colonies were looked upon as a useless burthen, that there were found English statesmen in former years who were favorable to the disintegration of the Empire. We sincerely hope that we may be mistaken as to the cause of the sudden movement on the part of those who inaugurated the late conference, but there is at least sufficient ground for believing that it was made, not in the interest of Canada, nor, so far as we can judge, in that of the Australasian or South African colonies, but in that of the United Kingdom.

We feel that in the opinion of the *Gazette* "the difficulties in the way of federation are exceedingly great and obvious," and it is added that "the whole question should have the fullest deliberation." Such an opinion seems to us to establish conclusively that the scheme has not in any way originated with Canadians. It has most certainly not been received with favor by the press of any party, and the suggestion thrown out as to the mode of giving Canada an influence in the national councils which she has never demanded, and which she is much better without, have been merely weapons given into the hands of the advocates of separation, to assist them in their attempt to promote the disintegration of the Empire. What says *Bystander*? "It seems that what Lord Roseberry tenders to her colonies in exchange for their independence is a representation in the House of Lords." This he thinks, "in the present state of the political market, not a gilt-edged security," and he asks if it is possible that Lord Roseberry should fail to see "that a colonist, severed from his colony, sent to reside in London, and there identified politically and socially with the British aristocracy, would be a colonist and a trustworthy representative of the colony no more." We are not often able to concur in the opinions of *Bystander*, and it is partly because we

hold, with him, that it is desirable that Canada should have "its administration centred in itself" that we have dissented altogether from his efforts to effect a change in the *status quo*. We are far from entertaining "federalional fancies," and are entirely in accord with all *Bystander's* remarks on the suggested admission of Jamaica into the Canadian confederation, although we doubt much whether any such scheme has been occupying the attention of Sir John Macdonald. We have elsewhere discussed the subject of commercial treaties, the want of power to negotiate which is the only grievance complained of by the opposition. We scarcely imagine that any man gifted with ordinary intelligence can believe in the possibility of Canada being able, under any system of federation, to exercise any real influence over the foreign policy of the Empire. Even if such influence were attainable, it would necessarily involve very great responsibility. Mr. Mowat's opinion that our present connection cannot be held to be permanent, would apply to almost every political system in the world; but, while no substantial grievance exists, we shall continue to deprecate all propositions for change in our own constitution.

COMMERCIAL TREATIES.

The *Ottawa Citizen* takes exception to our criticism on the policy adopted by the Dominion Government with reference to the commercial treaties of Great Britain with foreign powers, and the *Montreal Herald* seems hardly satisfied that Canada has no reasonable ground of complaint. We would not yield to either of our contemporaries in objecting to Canada being committed without her consent to any provisions in commercial treaties that would be prejudicial to her interests. What we maintain is that Canada has unwisely objected to treaties, that were advantageous to her, such as those with Germany and Belgium, and that no reason has ever been assigned for the policy which the Dominion administration has adopted. As to the requirement that, before being included in any treaty, Canada should have an opportunity of considering it, surely it would be much more consistent with commonsense to, acquaint the Home Government that Canada would wish to be included in all commercial treaties, which contained the most favored nation clause. This treaty question is of special interest, because it has been put forward as one which ought to be placed entirely in the hands of the Canadian Government. We have endeavored on several occasions to elicit from the organs of the Opposi-

tion what object they have in view. With what foreign country does Canada desire to make a commercial treaty, or, to be more plain, from what country does it desire to obtain more than an admission for its exports on the same terms as Great Britain? What objection, we may ask, is there to the subsisting treaties between Great Britain and Germany and Belgium, from which our Government has asked to be excluded? The only conceivable object that we have ever been able to imagine as being contemplated by the advocates of the right to negotiate our own commercial treaties, is to enable us to discriminate against the Mother Country. The desire to do so is avowedly entertained by the advocates of commercial union, to which some of the opposition journals are committed, as are likewise those which are favorable to separation from Great Britain.

There is of course a practical difficulty in the way of direct negotiation with foreign powers, which is that Canada would not be recognized as in a position to negotiate, and would be unable to give that guarantee which all independent nations would naturally expect. In practice no difficulty has been experienced, because Great Britain has always been ready to place her diplomatic agents at our disposal, and to lend us the aid of her influence. It would, we feel assured, have been very satisfactory to those who take an interest in the subject, if the *Citizen* had explained the objection of the Canadian Government to obtain the benefit of the most favored nation clause in all the commercial treaties made by Great Britain. In the case of France it is far from improbable that if the Canadian Government had brought the subject in good time to the notice of the Imperial Government we might have been included in the old treaty of commerce. It is still a mystery which perhaps the *Citizen* may be able to explain why the Finance Minister failed to impose last session the retaliatory duty to which he pledged himself in the previous session.

The *Herald's* objection to the present system is that it does not appear that "our wishes are consulted before those treaties are framed and signed," and it is added "England acts for English interests, and if the treaties into which she enters on this basis do not suit us we need not accept them. This is the full extent of the consideration we have thus far received at her hands." Let the foregoing statement be fairly examined. What has England got by any of the treaties referred to? Her policy is well known, and can't possibly injure Canada. She

wants all nations with which she makes treaties, to admit her exports as low as possible, which is precisely what Canada also wants, and she also wants to be placed on the same footing as the most favored nations, which is what Canada ought to want, but which, for some unexplained reason, her Government has thought proper to object to. Surely, if Canada has any objects to obtain from foreign nations they ought to be such as can be explained. News has just been received that Mexico has at last consented to give Great Britain the benefit of the most favored nation clause. Had Canada authorized its participation in English treaties it would doubtless have been included. We trust that the suicidal policy of rejection will not again be adopted, and that it will not be too late to secure participation in this treaty.

THE EXPORT CATTLE TRADE.

If American tourists (a number of whom are in the city just now) judge of the quality of choice Canadian cattle by those which are driven through our streets on their way to the Abattoirs for slaughter, they will form a very mistaken idea of our best herds which are stalled and fattened specially for the English market. To see these it will well repay all connoisseurs of the bovine species to take a stroll along our wharves in order to catch a glimpse of the magnificent droves of Shorthorns and Herefords, as by train loads they are put on board our leviathan steamers for Liverpool, London, Glasgow, and Bristol; and we venture to say that the only thing our visitors will regret when they return to their hotels will be that they have not the pleasure of carving a rib or sirloin roast from such prime fat steers and heifers as they saw booked for the English market. The reason that our choicest stock are exported is because they realize higher values abroad than at home, and hence most of our fancy herds are contracted by shippers at fully $\frac{1}{2}$ and sometimes 1c per lb, live weight, more than our local butchers can afford to pay. It is surprising to what an extent the export cattle trade of Canada has expanded within the past few years, the value of the beeves shipped from Montreal since the opening of navigation aggregating nearly \$3,000,000, while eight years ago they would not have reached one-tenth of that sum. The export of cattle, however, although proving a fruitful source of profit to our farmers has of late been replete with disaster to those who brought into existence and developed this important branch of our export trade, for we regret to announce that some of our foremost

cattle exporters have lost nearly their all through the unprecedented losses they have sustained, and to which we have referred on several occasions of late. We learn upon good authority that the losses of one firm alone have reached the enormous total of over \$200,000. A number of Western shippers have also sustained some crippling reverses in shipping cattle to England, and the banks are said to have shared in these losses to a considerable extent. It will be remembered that in our issue of July 4th, in referring to the heavy losses made by cattle shippers, we then reported them as ranging "from \$15 to \$22 per head, and upon one lot the returns per account sales exhibited a loss to the shipper of over \$30 per head of cattle." The causes of such severe misadventures were, in the first place, owing to the high prices which had been paid to farmers; secondly, the high rate of ocean freights brought about by undue competition among shippers; and, lastly, the heavy shrinkages in values in England. Here, then, we find a combination of adverse circumstances almost sufficient to ruin a *Cæsus*, and under the circumstances the wonder is that the infliction of such heavy losses has been borne without creating more widespread financial disaster. We repeat the utterances of Mr. Hague, manager of the Merchants Bank, upon this subject, as follows:—"The export cattle trade, though constantly increasing in amount, is proving a very treacherous one to those who conduct it. It is subject to heavy fluctuations, and rapid alternations of gains and losses". Unfortunately the gains of late have been ruthlessly crowded down.

OVER-PRODUCTION IN COTTONS AND WOOLLENS.

Mr. Andrew Robertson has addressed a letter to the *Toronto Monetary Times* on the subject of the scheme propounded by Mr. Clayton Slater of Brantford, for relieving the owners of cotton mills from the consequences of over-production. That scheme may be briefly described as the organization of a gigantic monopoly by means of a combination of all the owners of cotton mills in the Dominion, to form one cotton industry. Mr. Slater proposes that all the mills should be valued by experts, and that the aggregate price should be the stock of the Consolidated Cotton Co. The directors of the new company could then shut down such mills as they might deem it advisable to do in the interest of the whole. Mr. Hallam has given his views on the state of the woollen trade, his object being to prove that woollen goods cannot be pro-

duced in Canada save at a very considerable advance over their cost in Great Britain. It must be borne in mind that the woollen industry took root in Canada at a time when the import duties were very considerably lower than what they are at present, and yet it was in ordinary times prosperous.

Mr. Robertson, admitting the fact of over-production, has pointed out the impracticability of carrying Mr. Slater's scheme into execution, and is of opinion that, as the market has been overdone, owing to the "want of calculation and discretion" of the manufacturers, the latter must suffer. During the former depression, which commenced in 1874, after a period of great prosperity, the blame, Mr. Robertson states, was thrown on the merchants for having imported too largely and they had to stand the losses which occurred. When they were unable to do so, their creditors had to suffer. Mr. Robertson's argument hardly meets the case. The immediate consequences of over-production may be much the same as of over-importation, but the latter can be easily checked, while, in the case of the former the capital has been sunk, and the buildings and plant cannot be made to yield a return. We are inclined to agree with Mr. Robertson that "the only cure, as it has always been, will be the survival of the fittest."

The production both of cottons and woollens must be limited, and the losses entailed by that process will have to be borne. We are not aware whether Mr. Slater's scheme has met any encouragement from the other mill-owners, who are scattered through the principal Provinces. The main object to be effected is the limitation of production, and that seems absolutely necessary. The sooner energetic measures of some kind are adopted, the better, and, whatever they may be, their tendency must be to enhance the cost to the consumer, which, at present, we are bound to assume, is not sufficient to remunerate the producer. Mr. Slater's scheme, although we believe it to be impracticable, appears to us to present some analogy to the pooling arrangements which are made from time to time by railway companies but which have rarely lasted. In both cases capitalists desire to obtain more from the public than they are able to do by active competition. It is vain for any body of capitalists to expect that the public will not favor competition without regard to the interests of capitalists, and of course the public have no right to complain if capitalists should be able to devise means to protect their own interests.

THE BANK STATEMENT.

The usual comparative statements of the affairs of the chartered banks will be found below. It is well to bear in mind that the circulation of the Federal Bank has been reduced by over \$600,000. There is an aggregate decrease in liabilities of over five millions, and about an equal reduction in assets. The "Bills discounted" have been reduced by over \$3,000,000. The available assets show an increase, especially in the amounts due by the agencies in Great Britain and the United States. There has also been a small increase in the gold reserve, a step decidedly in the right direction. The Bank of Montreal has set an example, that we hope will be followed, of keeping more gold than Dominion notes. We had recently a narrow escape from serious

inconvenience, owing to the excessive amounts of Dominion notes forced into circulation, and far beyond what was prudent. The proportion of Dominion notes now held as reserves is considerably more than what is prudent, and yet it is difficult for the banks to guard against these over issues so long as the Government redeem their small notes, not in gold, as they ought to do, but in the large denominations, which the banks are reluctant to send for redemption, so long as their doing so is looked on as an act of hostility. It is really alarming to find banks holding less than ten per cent of their reserve in coin, when the intention was that they should hold from 50 to 60 per cent in gold and 40 to 50 in Dominion notes. The large banks, at all events, should follow the example of the Bank of Montreal.

	June, 1884.	July, 1884.	July, 1883.	July, 1874
Capital authorized.....	\$71,896,666	\$71,896,666	\$69,646,666	\$73,066,666
Capital subscribed.....	64,685,934	64,685,934	63,892,394	67,760,316
Capital paid up.....	61,443,397	61,470,467	61,485,828	61,154,828
Reserve fund (Rest):.....	18,379,129	18,379,129	17,492,718	.....
LIABILITIES.				
Circulation.....	\$29,654,511	\$28,063,302	\$32,093,938	26,298,201
Dom. Gov. deposits on demand.....	5,495,828	4,183,852	2,631,215	4,508,365
Dom. Gov. deposits payable after notice...	306,802	155,795	1,480,000	3,587,46
Deposits sec'g Gov. Contracts & Insur.....	488,973	462,251	1,033,701	.....
Prov. Gov. deposits payable on demand...	641,512	781,119	1,723,287	921,737
Prov. Gov. deposits payable after notice...	2,217,313	2,612,313	3,635,832	3,493,142
Other deposits on demand.....	44,204,111	42,530,710	45,950,682	34,301,217
Other deposits payable after notice.....	53,239,655	51,394,039	53,290,643	30,195,522
Loans or deposits from other Bks. secured.	262,003	1,235,172	.....	.....
Do by other Can. Banks, unsecured.....	1,123,319	972,919	1,658,079	.....
Due Banks in Canada.....	1,221,669	1,049,216	1,420,457	2,166,535
Do. in foreign countries.....	102,820	98,920	319,155	692,121
Do. in the United Kingdom.....	1,710,759	1,618,824	1,963,095	8,364,933
Other liabilities.....	303,893	255,962	400,092	448,237
Total liabilities.....	\$140,973,223	\$135,414,394	\$147,000,173	\$114,967,626
ASSETS.				
Specie.....	\$6,639,773	\$7,418,932	\$6,374,494	7,608,644
Dominion notes.....	10,260,875	10,686,310	11,037,673	9,475,030
Notes and cheques on other Banks.....	3,042,583	4,568,387	6,121,440	4,726,926
Due from Banks in Canada.....	2,925,256	2,475,097	3,532,180	3,359,433
Due from Agc's or B'ks in for'n. countries....	9,810,611	12,738,645	13,633,864	7,747,426
Ditto in the United Kingdom.....	2,970,450	4,429,745	3,621,579	1,586,794
Available Assets.....	\$40,649,548	\$42,317,116	\$44,321,330	\$34,604,253
Gov. debentures or Stock.....	\$908,549	\$903,683	\$900,723	1,373,195
Loans to Dom. Govt.....	6,703,374	2,215,492	1,135,836	122,418
Do. Prov. Govt.....	1,179,060	459,598	1,546,645	64,884
Securities other than Canadian.....	1,751,003	1,757,493	1,520,971	.....
Loans on stocks, bonds, debentrs. Can. or for'n	12,069,197	12,511,289	11,689,408	8,112,643
Loans to Municipal Corporations.....	1,699,028	1,791,418	1,660,789	.....
Loans to other Corporations.....	16,177,495	15,725,879	12,523,137	3,420,948
Loans or deposits in other Banks, secured..	484,982	1,996,398	246,425	.....
Loans to or Deps. in other Bks., unsecured	475,433	368,277	808,465	.....
Discounts.....	130,280,430	126,890,740	142,043,482	130,491,128
Notes overdue not specially secured.....	1,776,775	1,980,715	1,641,730	1,445,205
Overdue notes, secured.....	2,645,362	2,734,648	1,772,129	1,423,209
Real Estate.....	1,122,301	1,154,349	1,163,696	562,477
Mortgages on Real Estate sold by Banks	803,319	798,705	740,759	.....
Bank Premises.....	3,106,022	3,123,058	3,073,128	2,613,348
Other Assets.....	2,023,723	1,736,005	2,102,478	2,490,729
Total Assets.....	\$223,855,601	\$218,464,763	\$228,902,161	\$186,625,305
Directors' Liabilities.....	7,766,985	9,352,687	8,110,708	.....
Avg'e Amt. Specie during month.....	6,549,788	6,891,775	6,196,503	.....
Avg'e Dom. Notes during month.....	10,404,826	10,504,413	10,690,363	.....

HARD UPON BYSTANDER.

The result which we have long looked for has come at last. The Ministerial press can no longer tolerate the severe criticisms which have been freely indulged in of late by *Bystander* and his faithful organ, *The Week*. The *Montreal Gazette* charges the *Week* with "degenerating into a mere party hack," assigning as one reason a remark in the latter journal to the effect that the recent decision in the Boundary case was a blow at Sir John Macdonald as a constitutional lawyer, on which the *Gazette* observes that "the only constitutional question involved in the Boundary dispute was as to the validity of the award of the arbitrators." Notwithstanding repeated statements to the contrary, the *Gazette* affirms that "Mr. Mowat said it was valid; Sir John Macdonald said it was not valid, and the Privy Council decided he was right." We must give an unqualified denial to the foregoing statement of the *Gazette*. It was never contended by Mr. Mowat or by any one else that the award was valid, in the sense of being legally binding. It was maintained that the necessary steps should have been taken to make it legally binding, the same steps precisely that will have to be taken to make the advice of the Judicial Committee of the Privy Council legally binding. The question in controversy was not one that could be settled by a judicial tribunal, and the Judicial Committee was practically a board of arbitrators just like the arbitrators who sat in Canada. Sir John Macdonald's mistake throughout was in maintaining that there was a legal question at issue on which the judgment of a court could be obtained.

The *Gazette* has been more fortunate in his reference to *Bystander's* attack on the tariff. It has always been well known that *Bystander* is theoretically a free-trader, and his criticism of the tariff would cause no surprise, were it not that he has laid himself open to the *Gazette's* retort, that "he was one of those who assisted to return the conservatives to power in 1878 upon the express ground that for Canada protection would not only do, but that, without it, Canada would not commercially prosper." There can be no doubt that if ever a political party went to the hustings with a cry, Sir John Macdonald and his friends did so in 1878, having distinctly advocated a protective policy, while the Mackenzie administration was in power.

The *Gazette* has, moreover, pointed out that, as regards the two industries, in which there has been over-production the tariff which *Bystander* admits to have been "skillfully framed" is that which is in operation at the present time. The *Gazette* is doubtless correct in his surmise that *Bystander's* object is "to create dissatisfaction with existing conditions in order to bring about what he is pleased to call a continental policy." That continental policy it is scarcely necessary to observe is a thoroughly protective one, which no consistent free-trader would desire to fasten on his country.

THE TRADE OUTLOOK.

All apprehensions of the evil effects of a poor wheat crop in Canada, such as that experienced last year, have been happily removed, but whether the fact of our having secured the great bulk of a good yield in first-class condition will result in an improvement in trade equal in extent to that which has been prophesied and already discounted, remains to be solved. There can be no more ardent well-wishers for the prosperity of the trade of the Dominion than ourselves, but at the same time we recognise the folly of jumping at conclusions in advance, or, in other words, speculating upon the future. In this speculative age traders are easily led into extravagant ventures, and need to be carefully guarded against unduly extending their operations upon the assumption that, because of good crops, the more business they can do the more money they will make. We say, most unhesitatingly and emphatically, that, should our business men be induced to launch out into over-trading upon crop prospects, the blessings of a bountiful harvest would all be squandered in the too hasty attempt to grab more than the possibilities of the situation warranted. We shall therefore take up our position on the safe side, and advise the abatement of not one jot or tittle of that caution in trade enterprises which we have advocated all along, knowing that it is only by strictly adhering to that policy that the most can be made out of the crops which have been so prodigally bestowed upon us. It must also be borne in mind that a big wheat harvest in Canada now, has not the full significance it had in former years, before the wheat fields of Asia had attained their present prodigious proportions, and farmers may therefore reasonably expect a season of low values to market their grain in. This

however will be in a measure compensated by the fact that they will have two bushels to sell this year, in the place of one bushel last year. In discussing the trade outlook we must not omit to consider the prostrated condition of the flour-milling industry, nor can we afford to exclude from notice the depressed condition of the cotton, woollen, and iron interests of the country, as amply demonstrated by the number of failures in Ontario, recently reported in the columns of the *JOURNAL*. Instead therefore, of spreading full canvass to the crop breeze, would it not be more prudent to reef the top-sails and proceed more cautiously until we are out of further reach of those rocks and quicksands which so lately lurked in commercial waters? The adoption of such a course will be the safest and surest means of attaining that true prosperity in trade which we all desire to see re-established.

A BAD PRECEDENT.

An Upper Canada boot and shoe firm, which is well known for its under-selling propensities, recently conceived the idea of launching out into a wider sphere of business, and straightway a member of the firm came on to this city with the intention of obtaining larger lines of credit from different houses, but in this he did not succeed, owing to his "slaughtering" record being too well known. He also tried Quebec houses with no better success, and returned home a crestfallen man. The bent of his ambition, however, was not to be foiled, for he at once sought an interview with his local banker to whom he bared the longings of his breast, and, will it be credited that this financial chief was so taken with the aspirations of the valiant knight of St. Crispin that he at once agreed to give him the needed credit upon his firm's own note? He therefore obtained from his banker the credit which the trade point-blank refused him for good cause. This is a case in which it is claimed that direct encouragement has been given to over-trading and under-selling, and it has caused no little comment among the trade here, the conservative action of those wholesale houses who would only grant him the credit which they knew he was entitled to having been over-ruled by what is looked upon as a reckless piece of banking, namely, the granting of credit to a firm whose standing was not considered good enough among certain Montreal houses to give it the goods it wanted upon the usual trade terms.

A CO-OPERATIVE BAKERY.

For some time past the project of establishing a co-operative bakery in this city has been widely discussed, and we are informed that the agitation will probably develop into practical shape before long. The idea of starting such an enterprise was first suggested by evidence of the large profits which fall to the lot of Montreal bakers, for, notwithstanding the marked decline in the price of wheat and flour, there has been no reduction in the cost of bread. So well in fact have our bakers been enabled to keep up their prices that Liverpool and Glasgow bakers are now selling bread for less money than it can be bought for in Montreal, although the latter use the same grade of American flour as we do, and therefore have to pay extra freight charges for the journey across the Atlantic. The reason for this anomalous state of affairs is that in England consumers of bread get the advantage of the lower cost of wheat and flour, while here all the benefits are monopolized by the bakers, who are now charging the same prices as ruled in January last, notwithstanding that since then there has been a material modification in wheat and flour values. This fact having been repeatedly thrust upon the attention of business men, it is considered that there is a good opening just now for a co-operative bakery, which would be able to supply bread at below present prices, and yet earn fair profits for the promoters of the scheme. In any event it would undoubtedly receive a large share of public patronage.

THE CANADIAN PACIFIC RAILWAY

Mr. George Stephen, President of the Canadian Pacific Railway Company, has addressed a letter to the *Toronto Globe*, pointing out the mis-statements, which have been of late persistently circulated in the columns of that journal regarding the company's affairs. The *Globe's* comments do not at all relieve it from the responsibility of having endeavored to injure the company. We readily admit that the policy of the Government, as to the mode of constructing the road and as to its location north of Lake Superior, were fair subjects for criticism, but we have always regretted the warfare against a company which entered in good faith into a bargain with the Government, and which is endeavoring to carry it into effect. The success of the undertaking is much to be desired in the interest of the Dominion; and, although the *Globe* maintains that its remarks have not been calculated to injure the company, we believe that few disinterested lookers-on will share that opinion.

BANKS AND OTHER GRAIN ACCOUNTS.

[COMMUNICATED]

Almost every year some one or other of our Banks is victimised by one or more of its grain account customers, and to such a pass has this come that it is difficult to discern wherein lies the profit on this class of business. True such accounts give a Bank's currency a good circulation but the profits derived from the business afford no sufficient margin for the losses that so often ensue in the long run. The causes of such losses are not far to seek, and the remedy is not difficult of attainment.

First as to the causes:—to begin with, there are far too many engaged in this business. In small country places where one man might make a fair living at buying grain, and there are usually two or three engaged in the amicable business of bidding against each other or, figuratively speaking, in "cutting one another's throats." Then, many of these parties have very insignificant means of their own—a grain buyer seems to think that the possession of a house and lost worth perhaps a thousand dollars, entitles him to a credit with his Banker of several times the value of his property. However, it would not matter what he thinks only that he often gets it. Then we come to the pernicious practice in vogue with most if not all of our Banks, of making advances on the faith of the obligant's own warehouse receipt, a document which, as security, is not worth the paper it is written upon—and it is surprising that our Legislature has made special provision for this miserable apology for security in the Banking Act under which our Banks are operated. What is the effect of this kind of business? A man has a good year, that is a lucky one, and he realizes a handsome profit—he has a bad year, or an *unlucky* one, and his banker realizes a serious loss. The evils of over competition for business amongst our Banks have brought about their natural results. The grain business at the best has an unhealthy speculative element about it, and this excessive multiplication of buyers and competition has so worked up this element that we find buyers willing to pay Toronto prices in small and distant country places, trusting to a rise in the market, or in fact to *luck*, to give them a profit instead of a loss.

One more point about the causes, and then we will pass on to the remedy.—Many, if not a vast majority, of these grain buyers have very little knowledge of business; they know wheat from barley, and they may even know good grain from bad, but they don't realize the cost of carrying grain, and appear to imagine that if they buy in the fall at a dollar a bushel and sell in the spring at two or three cents advance they are doing well; "carrying a big stock" seems to have a sort of fascination for them. They seem to imagine that it increases their prestige among their friends to have a warehouse full of grain, and owe their Banker several thousand dollars, and then having paid more for their grain than it is worth, they naturally, *hope* to make a profit by holding.

Now as to the remedy:—There is no necessity whatever, because the law allows it, for Banks, to make advances on this flimsy security. Let

the Banks unite in demanding an independent and responsible warehouseman, and refuse to make such advances otherwise, and the independent and responsible warehouseman will be forthcoming. The grain has got to be marketed and the crop must go forward. This can't be accomplished without the aid of the Banks, who, consequently, control the situation.

This difficulty is not so much experienced in our cities as in smaller places, the former being more or less supplied with public warehouses; the whole difficulty might readily be disposed of by the Railway Companies becoming possessors of all the storehouses on their lines. These storehouses are almost invariably situated on the companies' property and close to the stations. Let every station master be a warehouseman, empowered by the company to issue warehouse receipts in the company's name for grain delivered into store preparatory to shipment over the line. Most station masters have plenty of time to attend to such duties in addition to those which now attach to their position, and in the few instances where such is not the case it follows, without argument, that it will pay the company to have an assistant for the purpose. If the amount of grain business is sufficient to necessitate a man to attend to it it will be sufficient to more than pay for that man's time. It is well within the Railway Companies' sphere to grant warehouse receipts. They give a negotiable bill of lading for goods shipped; why should they not give a receipt for goods stored with them and to be hereafter shipped? Besides one company already does this in one instance—the Northern Railway issue warehouse receipts from their Collingwood elevators, which is only a warehouse of a larger growth.

We should like to see this idea taken up and put to practical use. It seems to us that in doing so the Railway companies would, whilst affording reasonable security to our Banks, be securing a not insignificant source of revenue for themselves, and the Banker, when he made an advance on such a receipt, would have reasonable ground for believing that the quantity of grain represented by his warehouse receipt would be forthcoming when required.

According to the Report of the Bureau of Industries for August a good harvest of grain crops in Ontario seems to be well assured. The fall wheat gives an average yield of 2½ bushels and the spring wheat of 18½ bushels per acre,—the average of both being 20 bushels,—and the aggregate production exceeds that of last year's harvest by 10,360,000 bushels. Barley was a good crop in the southern and south-western counties of the Province, but in the northern and north-eastern counties it was affected by the summer drought. The grain, though plump and heavy, was in large areas discoloured by the rain-showers of the last week of July. The accounts of the oat crop are much the same as for barley, but, being two or three weeks later in ripening, it has been greatly benefited by the July rains, and the yield will possibly exceed the estimate. The area in rye is much less than last year, and the average yield about the same. Peas

is a bountiful crop, and it is ripening under the most favorable circumstances. The pea-bug has done much less harm than usual this year, in many localities throughout the west it has hardly appeared at all.

The area and production of the foregoing crops for two successive harvests are given as follows:

	1884		1883	
	Acres.	Bus.	Acres.	Bus.
W't	1,586,961	31,730,344	1,682,616	21,370,068
Br'ly	701,435	17,860,777	757,156	18,414,337
Oats	1,485,620	49,383,000	1,418,309	54,573,609
Rye	104,141	1,630,417	188,111	3,012,240
Peas	570,628	13,106,062	542,717	10,673,723

The hay crop was injured to some extent by the frosts of the last week in May, and more seriously by the drought of June. The yield is estimated at 3,014,912 tons, or about 1,000,000 tons less than last year. The appearance of the corn crop is not promising, due partly to inferior seed, and partly to the low temperature prevailing throughout June and July. The fortune of the crop depends on the weather of August and September. The area planted is 174,834 acres. Beans have suffered from the drought and the cool weather, and they will mature a week or ten days later than usual. The plants, however, are strong and healthy, and, being well loaded, a good crop is likely to be gathered—the estimate being 552,553 bushels from an area of 24,877 acres. The reports of the root crops are generally favorable. Potatoes are excellent, and mangolds and carrots are fairly good. Turnips made slow growth at first, owing to the dry weather, but the recent rains have been very beneficial. The area in potatoes is 168,862 acres; in mangolds, 18,341 acres; in carrots, 10,980 acres; and in turnips, 104,108 acres. The total area in roots is 302,291 acres, or about 8,500 more than last year.

THE DEAD ALIVE.—A remarkable story was related by a young man named Cunningham, about twenty-eight years of age, who recently purchased a ticket at New Orleans for Montreal, in Canada, who described himself as being *en route* for home to afford ocular evidence to his family that he had not crossed the waters of that dark river mythologically cycled the Styx. He stated that four years ago he had quitted Canada, and after spending some months in various parts of the States visited San Francisco, where he remained some time. Thence he went to Denison, Texas, but of this last migration he had not informed his family. The night he quitted San Francisco the hotel at which he had been stopping was destroyed by fire, and it was supposed that he perished in the flames. At the request of his friends the debris was carefully removed, and a charred corpse having been found, it was supposed to be his body, and was forwarded to Canada, where it was committed to sepulchre, and with this evidence of his death the insurance company had paid the amount of a policy upon his life. Recently he wrote home, but his friends would not credit his existence, but regarded him as an imposter. He described himself as being on his way to assert his individuality, that those who mourned at his loss may rejoice at his presence. Thus this thoughtless wanderer will be able to visit his own grave, to learn something of the tears shed at his untimely death, and to look into the equitable division of a fortune, of which the life insurance company will unquestionably demand restitution from the administrator.

Spools.—Spools are made in immense numbers. One factory turns out 100,000 gross a day, and consumes 2,500 cords of birch wood annually. The wood is first sawed into sticks 4 or 5 feet long and from 7-8 of an inch to 3 inches square, according to the size of the spool to be produced. These sticks, after being thoroughly seasoned, are sawed into short blocks, and the blocks are dried in a hot air kiln. At the time they are sawed a hole is bored through them. The spool machine is managed by a boy, who throws out the knotty or defective pieces. The spools polish themselves by their motion and contact in revolving drums. Some of the spools are dyed yellow, red or black; others are ready for use when they leave the drums. The number of yards of cotton on a spool is determined by the size of the spool. The cotton is never measured, but the spool is gauged to contain 100, 200, or 500 yards, as the case may be. Silk and linen firms always send to their spool makers patterns giving the size and shape of the barrel and of the head and bevel, which determines the amount of silk or thread that the spool will hold.—*N. Y. Mercantile Journal.*

A SOUTHERN SAW MILL.—The *LaCrosse Chronicle* publishes a letter from W. Perkins, an editor, on The South, relating to the saw mill at Bainbridge, Ga., owned and operated by W. H. Polleys. Following is an extract:—

Without going into details, plain facts justify the assertion that, at a cost of \$60,000, the extensive and perfectly adjusted machinery of this mill can be surpassed by none in our vast country. The steam, through the machinery, seizes the logs floating in the Bay about 150 feet below, draws them up the inclined plane, saws them into the proper lengths, rolls them on to the proper carriage, passes them on to the circular saw back and forth, carries the lumber off, throws it on to another carriage, passing its ends through another fine set of trimmers, then bearing it to the planer or on the railroad cars, as is desired, for its destination. Besides, the sawdust, shavings and stubs cut from the boards fall on to carriages below, and are borne to the fire with scarcely a stroke of manual labor.

"The Experience of Fifteen Years in Life Insurance" is the title of an important chart issued by the *New York Spectator Company*, showing the ratio of dividends to premiums paid by thirty-four existing life companies in this country. The average ratio of dividends to premiums is stated at 23.6 per cent. One eight of the thirty-four companies paid more than 23.6 per cent., the other twenty-six falling below the average, and ranging from 3.9 per cent. to 27.3 per cent. The dividend return of life insurance is the least important part of the consideration which an insurer should give to the subject. The first and most important consideration should be the security of payment to the beneficiary. The return premium may be large or small, but the absolute security is the main thing to be looked at. Too much importance has been given to dividends by solicitors, and too little to the security.

A DESPATCH from London, Ont., says:—When the monthly audit of the London Loan Company's books was made, on Saturday last, it was discovered that the accounts of Charles

Morley, the teller, showed a deficit of \$2,000. The books were examined while the teller was absent at dinner, and without his being aware of what was going on. On his return to his post in the afternoon Morley continued his duties as though nothing material had happened, balanced the books and took away \$500 in cash. He was followed to his lodgings and compelled to disgorge the latter sum, but was, for some reason unexplained, allowed to go, and is now out of the country. His family are well connected, and the Company is secured from loss by the bondsmen.

For the past two or three weeks a fire has been raging in the timber at Turtle Mountain, Manitoba, and has worked its way south into Dakota. The damage is extensive, and can hardly be calculated. There is considerable annoyance felt on the part of the settlers at the action of the government in prohibiting the removal of fallen timber, as, had it been removed, the fire would have been checked and prevented from spreading. Fires are also raging near the Eagle Hills, and have destroyed considerable property.

THE Muskegon Boom Company has rafted out nearly three and a half million logs this season. That number of logs will make a vast quantity of lumber, and several of the mill men there, because of a lack of piling room, are already shipping their lumber to Michigan City and piling it at that point. It is thought 18,000,000 feet will be thus transferred. The docks at Muskegon are overcrowded with lumber at present, although it has been piled higher and more compactly than before.

THE Baltimore Fire Insurance Company has declared a semi-annual dividend of one dollar per share—equivalent to ten per cent. This is dividend Number 127.

Correspondence.

The Editor JOURNAL OF COMMERCE, Montreal.

DEAR SIR,—I live and carry on business in a brick building in which there are several other occupancies, divided from each other by brick walls, but the building is so constructed that if a fire were to occur in any part of it, the whole must be in great danger.

In this building is a merchant who has on more than one occasion made settlements with his creditors at very small percentages of his indebtedness, but, by giving one firm special advantages, has contrived to get new goods and continue business, as, by reason of his compositions with his creditors, his goods cost him much less than do those purchased by myself and others who live honestly and pay for what we buy, we are continuously being undersold, and our business seriously embarrassed; but we are now in a far worse quandary, because he has accumulated a large stock of remnants and unsaleable goods, and his creditors now talk

of closing him out unless he pays up pretty shortly. Now we know that he has been getting a good deal of insurance lately, and, by dint of cautious enquiries, we find his policies give him the right to get all the insurance he likes without giving the insurance companies any notice or getting any consent from them; he has always sold off the reasonable goods, at cost or about cost, and so his stock consists of left-over goods, the invoice prices of which might amount to about fifteen thousand dollars; we know that he has twenty thousand dollars of insurance, and that, if he were to claim that he had made twenty per cent profit on the cost of the goods sold, he would make his goods on hand appear to have been worth twenty thousand dollars; so from these and other little things we have noticed lately we are afraid of a fire.

I wrote to one of the insurance companies in Montreal as much as I thought safe, but they wrote to him and told him I said so and so; he came to me and threatened vengeance, but, as he said nothing to any one else about it, I am more afraid of a fire than before, and as I don't want either a libel suit or a shot from a revolver, I don't know what I ought to do. I would move out of the building at once, but there are no empty stores in the town, and I don't want to lose those connections who trade with me and trust me in different ways. The man of whom I write is a gambler and a drunkard and is as reckless as such people generally are, but we know he is concocting some sort of mischief, and we are afraid and we don't know what to do about it, if we speak to the insurance agents they are more concerned in their own commissions and justification than in our protection, except that they will give us all the insurance we will take and ask no questions. We don't want either to get such insurances as would give cause for reasonable doubts as to our honesty, nor do we want to do anybody any injury. We feel that our lives and our properties are in danger from a sudden fire which may break out at any moment, and that it all comes from the endorsement on our neighbor's insurance policies of the word "other insurance permitted without notice until required," and we are powerless to help ourselves unless we go out of business and remove into a distant locality perhaps to fall into another—just such an outrageous series of troubles.

Now, Mr. Editor, you control the wholesale merchants who have encouraged this man by making composition settlements with him, so that we have always been embarrassed in our business, and you control the insurance companies who encourage him to set fire to his property, or, by some apparent carelessness, to let it burn,—we feel sure it will burn, and we feel, sure our lives and our properties are in danger; we are told that the same reckless selling of goods, composition and permission for unlimited insurance is given in every town and city, and in some of the villages, we cannot move away from danger, so we look to you for safety.

You can easily understand why I don't want my name and address published, and so I will sign myself,

Yours truly,

EMBARRASSED,

FIRE RECORD.

ONTARIO, *Stratford*, Aug. 19.—The mill owned by S. S. Fuller & Co., destroyed. Loss \$12,000; insured for \$7,000.—*Midland*, Ont., August 19.—T. Offer's furniture store and the photograph gallery of Mr. S. Perrin, also the blacksmith shop owned by Duncan and occupied by English, and Elliot's building were burned to the ground. Perrin, Lickson & Haycock lose heavily. Perrin's loss is \$1,500, insurance \$500; Offer's loss is about \$600, insurance \$300; Elliott's \$2,000, insurance \$300. Mr. Corey's loss is heavy no insurance. Mr. English loses \$300. *Brockville*, Aug. 21.—The sufferers by yesterday's fire are as follows:—Mr. Hannan, Montreal, owner of all the buildings destroyed, except Everett's Hotel, \$12,000, insured; Mr. Wilson, large private boarding house, loss \$500, insured; McLean, produce merchant, worth \$500, insured; Mr. P. C. Lennon, tinsmith, \$2,500, insured in the Standard for \$800; Mr. E. A. Everett, agricultural machine agent and Chas. Kilbourn, marble cutter, occupied the next building; insurance held in Toronto, loss not known. In most cases the contents of the buildings were saved, though very badly damaged. The loss to Gilmour & Co., wholesale grocery and provision merchants, is heavy, as the windows were all burned on the side next the fire, and the goods badly damaged by water and smoke.

QUEBEC, *St. Rochs*, August 19.—The photograph establishment of Allison & Co., occupying the third flat of the house at the corner of St. Joseph and Bridge streets, St. Rochs, was destroyed. Mr. Fuller, who occupied the shop on the flat below as a crockery and glass store, suffered from water and breakage. All the parties are insured. *Lake Megantic*, August 20.—A fire broke out in the bakery of Telephone Lemay, the fire also extended itself to Mr. Tremblay's house and burn, to two houses of Jos. Bouffard, to one belonging to Simon Nadeau, the clothing store of Mr. J. Smith, as well as Smith's grocery store, with the dwelling of J. D. McDonald. All completely destroyed. The loss is about ten thousand dollars. Smith's insurance is about \$2,200. Lemay's about \$1,000, McDonald's \$985, Bouffard's \$500, Nadeau's none, and Mr. Tremblay's unknown. The Royal Canadian and Sovereign Insurance Companies are amongst those interested.

JOSEPH E. SEAGRAM
DISTILLER,

WATERLOO, ONTARIO.

Alcohol, 65 O.P.

Pure Spirits, 65 O.P.

Pure Spirits, 50 O.P.

Pure Spirits, 25 U.P.

Old Rye, Malt and Family Proof Whiskies.

Sole manufacturer of the celebrated

WHITE WHEAT WHISKEY.

MONTREAL WHOLESALE MARKETS.

Aug. 21, 1884.

There is still an absence of animation in general trade, and for the next few weeks no great improvement is expected. The extremely hot spell of the past week has affected business adversely, although it has been good for harvest work, the crops of Canada having been nearly all garnered in splendid condition. In

money matters, funds are abundant and easy of access upon good collateral. Call loans are quoted at 4 to 5 per cent and commercial paper is discounted at 7 to 8 per cent. Sterling exchange rules dull at 8 5-16 to 3/4 for 60-day bills between banks and at 8 13-16 to 8 7-8 on demand. New York drafts at par between banks and 1/4 premium over the counter. Bank stocks, after developing an easier feeling in the morning, closed steady. The following shows the business in and prices of stocks in Montreal during the past week.

Banks.	Shares sold.	Highest price.	Lowest price.
Commerce	1243	124 1/2	121 1/2
Federal	95	53 1/2	50
Merchants	329	114	111 1/2
Molson's	120	112	112
Montreal	1905	194	192
Ontario	393	111	110
Peoples	20	45	45
Toronto	666	180	177 1/2
Miscellaneous.			
Can. Pac. Ry.....	225	46	46 1/2
Gas.....	799	192	188 1/2
Mont. Tel. Co.....	3150	116 1/2	115 1/2
Passenger.....	50	122	122
Richelien & Ont....	606	63	60

CHEMICALS.—Owing to the large demands made upon English manufacturers for bleaching powder, prices there are very firm, and orders recently sent over from Canada could not be filled in consequence. Immense quantities have been used in England as well as on the Continent, as a precautionary measure against the spread of cholera. In other kinds of heavy chemicals there is little or no change, except that nitrate of soda is firmer.

COAL.—Although dealers are busy making deliveries they have experienced very little new business during the week, and prices rule at old rates, a few sales being reported at \$6.00 per 2,000 lbs. delivered for stove and chestnut, and at \$5.75 for egg and furnace. These figures would be shaded for large lots. In soft coal, trading outside of contracts is exceedingly slow, and prices have purely a nominal basis, which we quote as follows: Cape Breton \$3.25 to \$3.50, Pictou \$3.30 to \$3.90 and Scotch, \$4.25 to \$4.50. The Philadelphia Ledger says: The market for anthracite is already over-stocked, and this unpleasant situation is to be still further aggravated. Dealers are complaining that consumers still continue to hold off in anticipation of lower prices, notwithstanding the announcement of another week's stoppage, which it was thought would eradicate this idea. A prominent coal operator says of the present situation of the anthracite trade, that so long as the operators continue their policy of forcing full working time in the face of a very dull market things cannot be improved. The total amount of anthracite coal sent to market for the week ending August 9, as reported by the several carrying companies, was 824,555 tons, compared with 729,958 tons in the corresponding week last year—an increase of 94,597 tons. The total amount of anthracite mined thus far in the year 1884 is 16,386,794 tons, compared with 17,511,212 tons for the same period last year—a decrease of 1,124,418 tons.

DAIRY PRODUCE.—Butter—The market is quiet but firm under a good local demand for fine goods, and small receipts, owing to the intense heat. Butter has been put on board steamer this week in an almost rendered condition, with oil oozing from the tubs. Creamery is principally what is asked for, but buyers do not care to go beyond 21 1/2c, although a sale was made at 22c. Very little business during the week has taken place in the Eastern Town-

ships, as farmers have been prevented from marketing their goods, owing to hot weather. A lot of 600 tubs of butter has been purchased in Chicago by a Montreal house for shipment, which is now in bond here. There is some demand for poor butter, a lot of 100 tubs of degenerated old stock held over from 1883 selling at 9c, and another lot of the same description at 8 1/2c. A few weeks ago this stuff could not have been sold at any price. The shipments last week were 3,903 pkgs. against 3,168 for the corresponding period last year. The shipments from the commencement of navigation to date were 16,513, against 13,814 pkgs. for the corresponding period in 1883. Cheese.—The continued hot weather is having a depressing effect upon August cheese, and prices are fully 1/2c lower than those ruling a week ago, 10 1/2c being an extreme rate to sell. If a buyer wanted a few thousand boxes of choice cheese, however, he would find it a difficult matter to get the quality he wanted at 10 1/2c, owing to stocks held here being in very strong hands. It is claimed by some dealers that sufficient cheese has been contracted to enable the largest buyers to control the situation, for a time, at least. Of course if the present drought and hot weather continues a serious shrinkage in the make must ensue. We quote prices 10c to 10 1/2c for good to choice qualities. The cable has declined 1s 6d on the week to 5 1/2s 6d. The shipments from this port last week were 61,189 boxes against 39,563 boxes for the same week last year. The Utica market is reported by the New York Commercial Bulletin as follows:—Dairymen were not at all pleased with to-day's market, and yet they hardly dared to try the holding back policy, to any great extent. A few have shipped only 5 or 6 days' cheese, but the majority considered prudence to be the better part of valor, and let their cheese go with a grumble. The fact is it is pretty hard on the dairymen of this region whose milk has shrunk nearly one-half, but they know that their condition is an exception to other parts of the country, as the receipts and shipments show. The transactions to-day take most of the July cheese, and I must confess that I am still puzzled at the steady manner in which our sales keep up. To-day we are less than a thousand boxes short of last year, and yet this complaint of extreme shrinkage has been uttered now for more than a month. It would seem as if it ought to show more distinctly in the transactions. Eight lots of cheese went to-day at 10c, aggregating 1,198 boxes. This was the highest price paid here, but Thomas was offered at 10 1-8c in Rome before coming to Utica, and took his cheese back there to sell; 383 boxes went at 9 7-8c, 400 at 9 1/2c, 609 at 9 5-8c and 704 at 9 1/2c. The ruling price was 9 1/2c, which took 4,960 boxes, besides which there were 600 at 9 1/4c, and 2,033 sent on commission. The total footings up to 10,887 boxes, against 11,743 last and 4,833 two years ago.

DRUGS.—The unsettled condition of the quinine market continues, and values are more or less nominal. The auction sales at London referred to in these columns last week has taken place, resulting in comparatively low prices, which ranged from 3s 7d to 3s 9d.; and as another sale is announced to take place soon the foreign market is still in demoralized form. In New York a further decline has occurred German in bulk selling down to 95c per ounce, American has dropped to \$1.03 for 100 ounce cans, to \$1.05 for five ounce cans and to \$1.10 for ounces. C. G. Merier & Co. of London, whose failure was referred to last week in these columns, held a large quantity of bark on speculation. Here the market is very unsettled in consequence, and Howards in ounce bottles is quoted at \$1.40 to \$1.50 and other kinds in bulk at \$1.25 to \$1.30, but in the present uncertain condition of the market these prices are purely nominal. Morphia is quoted at \$2.10 to \$2.25 and opium at \$4.25. In other kinds there is no particular change.

Dry Goods.—The past week has been a quiet one in general dry goods, nearly all the travellers having returned from the first trip of the season. Stocks are pretty well completed, and although not as large as in former seasons they are said to be ample for all requirements. Orders from country dealers are still coming in for cottons, but woollen goods are scarcely asked for. Remittances are not coming in as well as was expected, but allowance must be made for this season of the year when farmers are busy in the fields and collections difficult to make. The New York dry goods market is reported as follows:—"The week under review has developed a much better undertone in the dry goods trade, and though merchants are not yet disposed to operate with their customary freedom there has been a manifest subsidence of the distrust which existed a few weeks ago. There was a substantial improvement in the local jobbing trade, a very fair distribution of both staple and department goods having been made by most of the principal jobbers, retailers from Southern and Western markets having been the most liberal buyers. The growing activity of the interior jobbing trade was reflected in the numerous re-orders that were received by commission houses during the week, but the demand by package buyers on the spot was only moderate and hardly up to expectations. The auction rooms presented on successive days two large offsprings of blankets, which attracted a great many buyers to the city, and over 5,000 packages of these goods were thus placed in the channels of distribution."

Eggs.—Owing to larger receipts and a limited demand prices have declined 1c to 2c on the week, with sales reported at 17c. Stocks are accumulating and lower prices are expected. The New York market is telegraphed easier at 18c to 19c.

Fish.—Sales have been made of new Cape Breton herrings at \$5.25, and quotations range from \$5.25 to \$5.50, and dry codfish has been placed at \$4.75 to \$5.00. British Columbia salmon are quiet at \$15 and N. S. at \$18 to \$19 for Nos. 2 to 1.

FREIGHTS.—Ocean grain freights are about steady, charters being reported at 3s 1/2 to Liverpool, and we quote 3s 1/2 to 3s 6d to Liverpool, Glasgow and London. Flour in sacks, 15s to 17s 6d to Liverpool and Glasgow; provisions, 17s 6d to 20s; butter and cheese, 25s to 30s. River freights from Kingston to Montreal 2 1/2c wheat and 2 1/2c corn. Deal charters for U. K. ports, 50s to 52s 6d, lumber charters to Buenos Ayres, \$13.00 to \$13.50. A lot of 100 tons of phosphate was engaged at 8s. 6d and 100 tons at 9s.

GRAIN AND FLOUR.—A large wheat crop is now assured for both Upper and Lower Canada, and low prices will undoubtedly rule for the coming season. Among the transactions of the past few days we learn of the sale of a cargo of Canada white winter wheat at 90c delivered here, and a car of red winter wheat at 95c, but for cargo lots a much lower price would have to be accepted. No. 2 Toledo red winter is quoted at 91c to 92c, No. 2 white Michigan at 91c to 92c, and Chicago Spring at 88c to 89c. No. 2 corn 61c to 62c, pease at 89c to 90c, and oats 43c to 44c. In flour, winter wheat brands are decidedly weak and lower, \$5 being now the asking price for superiors, a lot of 100 bbls having changed hands at that figure, and we understand one lot was offered at a lower figure. Extras are quoted at \$4.65 to \$4.75, and spring extras at \$4.10 to \$4.20. Superfine is offered at \$3.25 and fine at \$3.90. City bags have sold at

\$2.75 for strong bakers' and at \$2.40 for mediums. The stock of flour in this city was reduced about 3,200 bbls last week. The following were the amounts of grain, flour and meal in store at Montreal on the dates mentioned:—

	Aug. 16 1884.	Aug. 9, 1884.	Aug. 18, 1883.
Wheat, bush.....	14,077	112,005	117,125
Corn, bush.....	12,205	31,873	46,841
Peas, bush.....	35,197	47,742	42,980
Oats, bush.....	25,469	33,198	69,343
Barley, bush.....	2,366	2,572	46,246
Rye, bush.....	631	673	15,694
Flour, brls.....	46,370	49,937	54,525
Oatmeal, brls.....	555	546	163
Cornmeal, brls.....	86	50	300

The visible supply of wheat on this continent last week shows the large increase of 2,000,000 bushels, being a gain of 5,000,000 bushels in three weeks. The following table shows the amount of grain in sight in the United States and Canada on the dates mentioned, according to the New York estimate:—

	Aug. 16, 1884.	Aug. 9, 1884.	Aug. 18, 1883.
Bush.....	18,653,739	16,543,852	21,928,842
Wheat.....	4,804,412	4,171,812	11,325,314
Corn.....	1,812,713	1,668,468	3,033,953
Oats.....	358,148	211,546	1,395,738
Rye.....	178,366	180,515	341,626

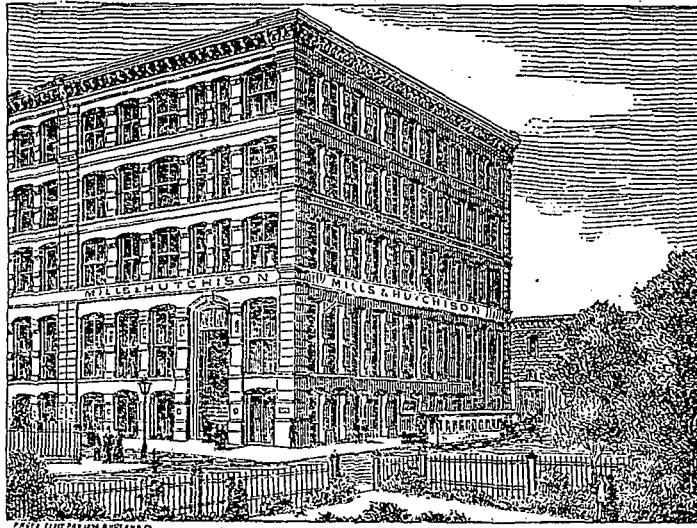
Advices from New York dated Tuesday, said Yesterday it was rumored about that Wall St. was about to take hold of wheat. There has been better buying to-day, for whose account it did not transpire; it appeared to be general. The "locals" did their full share. The shorts helped by liberal buying to cover. A more active market has been the result. The feeling is better all around. If the crop of wheat is large the price is low: the seaboard clearances foot up a larger aggregate than the average operator, whether exporter, miller or speculator, had figured for. It is reported that the farmers are holding back in disgust at the low prices they have to take for their wheat; the interior movement is letting up; the seaboard movement is lighter."

GREEN FRUIT.—The receipts of apples are large, and the market is completely demoralized. Yesterday the arrivals were 1000 barrels, part of which was in soft condition. Prices are purely nominal in the present unsettled state of the market. A lot of finest Duchess was offered as low as \$2.00 per bbl, and several lots of red Astrakans were sold at 75c per bbl as they had begun to sweat and decay. Prices range from 75c to \$2.50 as to quality. Soft lots will have to be rushed off for whatever can be got for them. Peaches have sold at \$2.50 to \$3.00 per crate. Concord grapes 11c, and Delaware 19c to 20c. Lemons are in great demand and prices have advanced sharply, sales having been made at \$4 to \$5 per box for Messina. A car of watermelons have been received from Chicago and is being sold at 20c to 25c a melon. The freight upon this car was \$107. Bananas \$2 to \$2.50. Pears are arriving freely, Bartlets selling at \$8 per bbl for choice; wet and inferior at \$5 to \$6, and bell pears at \$5 for good.

GROCERIES.—The sugar market remains in a dull and depressed condition, and to all appearances bedrock prices have not yet been reached, notwithstanding the fact that they have now attained a lower basis than was ever known before. Round lots of granulated are freely offered at 6 1/2-8c, and it is reported that a shading from this figure has been accepted for a large quantity. Quotations range from 6 1/2-8c to 6 1/2c. The same weak and unsettled feeling is noticed in yellows, and yesterday it is said

our refiners received a Scotch scare in the shape of a cable from Greenock offering yellow refined sugar, laid down here duty paid, 1/2c per lb cheaper, at the extraordinarily diminutive figure of 4 1/2c. This, as one of our dealers put it, was a "paralyzer," and naturally out of curiosity we were led to enquire how our refiners received the news, as we knew this Scotch terrier had been teasing them for some time past, but had never snapped at them so viciously before. One of our refiners upon whom we called gave us to understand that if the Greenock people meant business, he for one was ready to say "Come on, Macduff," as Canadian refiners were determined to keep Scotch yellows out of this market, and that no matter how low they went the home refiners intended to go one lower all the time. Montreal yellow refined is fully 1/2c to 1c lower, being quoted at 4 1/2c to 5 1/2c as to quality. I saw there is still a very limited movement, a casual 50 bhd lot changing hands, at a low 5c for grocery Porto Rico. Another large cargo of raw sugar has arrived in port to swell the already heavy stocks here. Private cables just at hand report a further drop of 6d in the price of German beet root sugar, which is now offered at 12s, prompt delivery, for 88 degrees of polarization, the second product polarizing 75 degrees, being down to 8s 9d and 9s 9d, which is the lowest range it has yet sold at. Beet root granulated has also declined 6d per cwt, having sold at 17s 6d, against 18s last week. In New York the feeling is very depressed, Granulated having sold at 6 1/2c and Standard A at 6c. In fact the market is completely demoralized the world over, and, to add to the perplexity of the situation, the beet root crop of Germany is cited as surpassing in both yield and quality, the most sanguine expectations. Enough said on sugar for this week. In taking up the subject of molasses, however, we do not strike a much brighter market, the number of anxious sellers being compared to flies around the bung-hole of a sugar barrel. Barbades are said to be the only kind inquired for, and are nominally quoted at 30c to 31c. The last sale of Trinidad referred to by us a week ago was a cargo at 2 1/2c. Syrups are dull and unchanged at 20c to 45c. Dried fruit is beginning to gather interest, as the time approaches for marketing the new crop. Latest advices from Denia seem to confirm previous reports of a shorter crop of Valencia raisins than was at one time expected, the total yield being estimated at 520,000 quintals against 720,000 quintals last year, or about 10,000 tons shorter than the crop of 1883. Morand says that from careful enquiries he estimates a shortage this year of about 25 per cent. At date of latest mail advices scalding and drying were going on. Notwithstanding the reports of smaller supplies prices abroad are easier. Patras news states that a large portion of the finest and early currants was secured before the rains came, which it is said damaged a part of the crop, but, considering that production is far ahead of consumption, the slight damage to the crop should not create any material effect upon prices. Advices received here from Smyrna, dated Aug. 1st, are as follows:—"Sultanas.—The crop is progressing most favorably, and it is estimated that it will exceed last years by 20 per cent. Unfortunately the sky has been rather cloudy for some days past. Red Raisins.—The total crop will be at least 30 per cent less than in 1883, and that of Carabournou Elemes 40 per cent smaller. The quality will depend entirely upon the state of the weather between 20th Aug., and 15th Sept. Figs.—First arrivals from the interior are expected to reach Smyrna in ten days. The crop promises well in all respects." In this market there have been more liberal receipts of last year's crop of Valencia raisins, 3,000 boxes having arrived on one steamer, 1,500 boxes are expected on another steamer, and we quote 4 1/2c to 4 3/4c, sales having transpired at within that range. Elemes raisins

CANADIAN TWEEDS,
COATINGS,
WORSTEDS,
FLANNELS,
KNITTED GOODS,
BLANKETS,
 &c., &c., &c.



HAVE BEEN AWARDED
 Bronze Medal, Philad. 1876
 Silver Medal, Can. Gov. 1876
 Bronze Medal, Quebec, 1877
 Silver Medal, Toronto, 1877
 Silver Medal, Par. Exh. 1878
 London, St. Thomas, &c. 1880
 Gold Med. 2 Silv. Med. 1882
 Silv. Med. St. John N.B. 1883

MILLS & HUTCHISON,
 Corner Victoria Square, CRAIG STREET, MONTREAL,

are quoted at 4½c. Currants 4½c to 5½. In nuts there is very little to report, and values rule about as formerly quoted. The tea Market evinces nothing of a stimulating character although a moderately fair trade obtains on country as well as city account. Japan teas have been dealt in at 23c to 26c for fine, 250 p'kgs being reported sold at those figures. Several lots of gunpowder in caddies have also been placed at 25c to 34c as to quality. In coffee and spices there is very little new. Rice is quiet at \$3.50. Since our above report on sugar was written the New York market has been advised slightly firmer, with a gain of ¼c on Standard A.

HAY AND STRAW.—Enough hay is arriving to keep the market well supplied, and prices are unchanged, with sales of good clean Timothy at \$7.50, other kinds selling at from \$5 to \$7.00 as to quality, a few loads of poor mixed hay having sold at \$4.50. Straw is steady, with sales at \$4 to \$5.50 per 100 bundles. The new hay crop has turned out much better than was at one time expected.

HIDES AND SKINS.—Green city hides are very scarce, and sales have been made at \$9 for No 1, with still higher prices paid for extras. One dealer states that some of his customers have been stolen from him, and that he is determined to have them back again. This may account for the extravagant figures that have been paid. No. 1 Toronto hides are quoted in this market at \$9.25 to \$9.50, and No. 2 at \$8.75 to \$9. Hamilton hides are steady at \$9.50 and No. 2 at \$8.25; No. 1 Western buff at \$9.25 to \$9.75 and steers at \$10 to \$11, as to weights. The sale of a car load of Hamilton hides was made at 9½c for No. 1 and at 8½c for No. 2. The sale is also reported of 1200 Northwest dry flints at 15c. Calfskins are steady at 12c to 13c.

Hops.—Picking will commence next week and a few bales of new hops are expected in the market about the 2nd of September, which will be earlier than usual. Choice 1883 growth are offered at 30c, and quotations range from 25c to 30c. The New York market is dull and nominal, at 24c to 25c for the ordinary run of stock and at 28c for choice. Continental advices report the outlook for the crop very favorable.

IRON AND HARDWARE.—There has been less business in pig iron during the week, although the market has not been barren of transactions, sales of Gartsherrie being reported at \$18, and we quote: Coltness \$19.50, Gartsherrie and Summerlee \$17.75 to \$18, and Eglington \$16.25 to \$16.50. Warrants unchanged at 41s 5d. The metal market is quiet and easier, ingot tin being cabled £1 2s 6d lower on the week at £82 17s 6d. Best selected copper is 10s lower at £59 10s. Here tin is quiet at 21c to 22c, and copper at 16c. Tin plates are also quiet, at \$4.60 for I. C. Charcoal and at \$4.25 to \$4.30 for I. C. Coke. Canada plates are unchanged, at \$2.80 to \$2.90. The general hardware trade is dull and dealers do not anticipate much stir until after harvest.

LEATHER.—The sole leather market is very dull, and sales are limited to small lots, one parcel of 100 sides of No. 1 Spanish being sold to a country dealer at a shading from 26c. Slaughter sole is quiet at old rates. Waxed upper sells in small parcels at 35c to 37c for the better qualities. There is more enquiry for buff and pebbled, but the aggregate trading after all is small. Western and Quebec splits are very quiet. The demand for glazed calf continues good at 22c.

LUMBER.—At the yards business remains very quiet, although some dealers report a little more demand for dry lumber, which, however, is scarce. Laths are steady at \$1.75 to \$2.00. The export trade in deals is steady, but no fresh business has been heard of within the past few days. About seven or eight vessels are reported to be loading lumber for South American ports. A cargo of shipping culls is about to be shipped from this port to Porto Rico.

NAVAL STORES.—The market for spirits of turpentine has fluctuated considerably of late, and the feeling is still very unsettled, with prices nominal at 49c to 50c. Rosins remain steady at former quotations, and in other stores there is no important change.

OILS.—The market has a generally quiet tone steam refined seal oil being quoted at 60c to 62½c, a number of small lots having sold at those rates, but it is understood that for a large quantity the inside figure would be shaded, and in fact a sale has been put through at a lower rate. God oil is quiet and steady at 57½c to 60c. The firmness previously noted in cod liver oil has been maintained, and values are quoted at \$1.20 to \$1.25. Linseed oil has undergone no material change during the week a good sized parcel of raw having been placed at about 51½c, but quotations range from 52c to 53c, boiled being quoted at 55c to 57c.

PETROLEUM.—The combination among refiners appear to be holding well together, a further advance of 1c per gallon having been established, the price of refined oil at Petrolia being up to 13½c f.o.b. Here a corresponding advance has taken place, car lots being now quoted at 15 7-8c, broken lots at 16c to 16½c, and single barrels at 16½c to 17c. At the change, however, no business of any consequence has been reported, although it is thought that buyers will soon be compelled to take hold, as they have been purchasing from hand to mouth for some time past, expecting that the combination would not hold out.

PHOSPHATE.—The phosphate trade continues so dull and depressed that several miners have intimated their intention of suspending operations, as they claim that at present low prices there is no money in the thing. Here prices are quoted at \$11.50 to \$15.00 per ton as to quality. On Tuesday a lot of 100 tons was sold by cable to a Liverpool firm at 11½d per unit guaranteed 75 per cent without rise. Freights are steady at 8s 6d to 9s. Advices from England state that the trade is very quiet, and that buyers are only operating upon the belief that prices are so low that they cannot well go lower.

PROVISIONS.—The market for hog products continues to gather strength, and sales of Western are reported of about 200 blbs in different lots at \$20 to \$21, Canada short cut being very scarce and held at \$22. Lard has advanced to 11c and 11½c for Western in pails, Canada brands being quoted at 10½c. Hams are scarce and bring 15c, and a fair enquiry is experienced for bacon at 14½c to 15c. Tallow sells at 6½c to 7½c for refined.

SALT.—There is no change in this line, either as regards freights or prices. The demand is limited, and a few small lots have changed hands at 40c to 42½c for elevens and at 35c to 37½c for twelves. Factory-filled \$1.05 to \$1.10; Higgins Eureka \$2.40, \$1.20 and 60c for bags, halves and quarters respectively.

WINES AND SPIRITS.—Late advices from Europe regarding the brandy vintage are somewhat conflicting, although received from the same place, Charente. One letter stated that the vintage was likely to turn out poorer than was expected, whilst another states that the prospects for the vintage were improving. They had reference probably to different sections. In this market there is no change, business being chiefly of a jobbing character. Prices are steady, as follows:—Brandies in cases at \$10.75 to \$11 for leading marks, and in wood at \$3.50 for common up to \$5 for finest. Jamaica rum, 16 O. P., \$2.50 to \$2.60 per gallon. Sherries and ports \$1.50 to \$6 as to quality.

Wool.—Manufacturers are still taking a few parcels of foreign wool, several sales of Greasy Cape being reported at 16½c to 17½c, one lot today selling at the inside figure. In Australian there is very little doing, and prices have a wide range, being quoted at 20c to 30c as to quality. We quote prices here as follows:—Cape, 16½c to 17½c; Australian, 20c to 30c; Canada fleece, 17c to 19c; Supers at 26c to 27c for A, and 22c to 24c for B; Unassorted 20c to 21½c. In Ontario quite a number of lots of fleece have been picked up at 17½c to 19c.

AMERICAN MARKETS.

Boston, Aug 21 —*Flour*, business quiet, prices easier. New flour beginning to arrive quite freely. Sales of Superfine at \$2.75 to \$3; extras, from \$3.25 to \$3.75, including choice bakers', from \$4 to \$5. Patent Spring selling at \$5.75 to \$6.40, and Patent Winter from \$5.50 to \$6. *Cornmeal* selling at \$2.95. *Oatmeal* has been selling at \$4.75 to \$5 for ground, and \$5.50 to \$6 for cut. *Hay*, demand for choice good, prices firm. Sales of good to choice \$18 to \$20, medium grades \$14 to \$17. *Butter*, market quiet, but firm feeling for choice grades. Sales of fine creameries at 22c to 23c, with fancy lots higher; good to choice 19c to 21c. *Cheese* is firm, and has been in demand. Sales of choice at 9½c to 10½c, fair to good 7½c to 9c. Fresh *Eggs* have been in demand; sales of Canadian 19c to 19½c. *Canada Peas*

quiet at \$1.05 to \$1.10, for choice. *Potatoes* have been arriving more freely, and prices have eased off; sales at \$1.50 to \$2 per bbl.

Chicago, 2.30 p.m.—Wheat, Sept., 78 5-8c; Oct., 80½c; Nov., 81½c. Corn, Sept., 52½c; Oct., 51 3-8c; Nov., 46½c. Oats, Sept., 25 3-8c; Oct., 26c. Lard, Sept., \$7.57½c; Oct., \$7.67½; Nov., \$7.50.

New York, 2 p.m.—Wheat, Sept., 90½c; Oct., 91½c; Nov., 93 5-8c. Corn, Sept., 62c; Oct., 60½c; Nov., 59 5-8c. Oats, Sept., 31½c; Oct., 32½c. Nov., 33c.

Milwaukee, 2 p.m.—Wheat, Aug., 78c; Sept., 78½c; Oct., 80c.

ENGLISH MARKETS.

LIVERPOOL, Aug. 21, 1884.

(Beerbohm's Advices.) Cargoes off coast—Wheat, inactive; corn, nothing offering. Cargoes on passage—Wheat slow; corn steady. California wheat, just shipped or prompt to be shipped, 36s. 6d.; nearly due, 36s. 6d. English and French country markets generally cheaper. Quantity wheat on passage for Continent 580,000 qrs.; maize 20,000 qrs. Maize for U. K. 240,000 qrs.; wheat and flour 1,975,000 qrs. Liverpool wheat on spot very dull; corn easier; mixed maize 5s. 8d.; peas 6s. 7d. Paris wheat and flour steadier. Weather in England fine.

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COAL.

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(WISHARD.)

CALEDONIA

(CAPE BRETON.)

GLACE BAY

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Statement of Banks acting under Charter, for the month ending 31st July, 1884, according to the Returns furnished by them to the Department of Finance.

CAPITAL.

LIABILITIES.

BANKS	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum	Notes in Circulation.	Dom. Govt. Deposits on Demand.	Dom. Govt. Deps. payable after notice.	Deposits securing contracts & Ins.	Provincial Govt. deposits on Demand.
	\$	\$	\$	\$		\$	\$	\$	\$	\$
ONTARIO.										
1 Bank of Toronto.....	2,000,000	2,000,000	2,000,000	1,100,000	8	938,372	20,979			
2 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	2,000,000	10	2,406,149	54,865			15,768
3 Dominion.....	1,500,000	1,500,000	1,500,000	920,000	8	1,007,466	17,525		61,333	33,729
4 Ontario.....	1,500,000	1,500,000	1,500,000	425,000	6	1,429,475	49,720	795		6,807
5 Standard B. of Can..	2,000,000	803,700	803,700	185,000	7	479,400	22,858			2,147
6 Federal.....	3,000,000	2,966,800	2,962,680	1,500,000	8	844,535	12,350		48,000	735
7 Imperial Bk of Can..	1,500,000	1,500,000	1,500,000	680,000	8	502,087	61,931		82,810	4,673
8 Bank of Hamilton...	1,000,000	1,000,000	986,270	250,000	8	610,424	15,893		7,050	
9 Bank of Ottawa.....	1,000,000	1,000,000	999,580	110,000	7	519,095	6,478		5,988	918
10 Western Bk. of Can..	1,000,000	500,000	222,894	5,000	7	118,795				
11 Bk. of London, Can..	1,000,000	1,000,000	152,105	50,000	7	15,710				
12 Central Bank of Can..	1,000,000	500,000	172,620	Nil	Nil	135,400				
Total, Ontario....	22,500,000	20,270,500	18,789,849	7,235,000		9,502,459	251,643	795	205,182	64,632
QUEBEC.										
13 Montreal.....	12,000,000	12,000,000	12,000,000	6,000,000	10	5,134,063	3,022,640		33,213	465,152
14 Brit. North America	4,868,666	4,868,666	4,868,666	981,129	6	840,903	1,733		1,100	
15 People's.....	1,600,000	1,600,000	1,600,000	Nil	Nil	226,626	4,196			
16 Jacques Cartier.....	500,000	500,000	500,000	140,000	6	195,326	47,553			
17 Ville Marie.....	500,000	500,000	454,300	20,000	7	359,225	2,422	25,000	610	
18 La Bk d'Hochebourg.	1,000,000	710,100	709,190	50,000	6	396,671	41,661		1,490	5,331
19 Molson's.....	2,000,000	2,000,000	2,000,000	500,000	8	1,495,453	45,139		27,100	2,098
20 Merchants'.....	6,000,000	5,793,267	5,722,626	1,250,000	7	3,197,571	146,532		57,685	13,217
21 Nationale.....	2,000,000	2,000,000	2,000,000	Nil	4	695,069	1,664		18,416	
22 Quebec.....	3,000,000	2,500,000	2,500,000	325,000	7	616,199	16,801		27,532	
23 Union.....	2,000,000	2,000,000	2,000,000	Nil	5	591,532	31,147	100,000	31,744	124,911
24 St. Jean.....	1,000,000	540,000	226,420	10,000	6	136,853	10,343			
25 Banque de St. Hyac.	1,000,000	504,600	292,220	35,000	6	103,622	801			
26 Eastern Townships..	1,500,000	1,479,000	1,449,067	375,000	7	696,855	53,888			46,587
Total Quebec....	38,966,666	36,999,433	36,330,490	9,686,129		14,656,969	3,432,515	125,000	198,193	647,302
NOVA SCOTIA.										
27 Bank of Nova Scotia..	1,250,000	1,114,300	1,114,300	470,000	8	1,032,783	133,311		6,570	189
28 Merch'ts Bk of Halifax	1,500,000	1,000,000	1,000,000	200,000	7	810,924	105,712		948	2,995
29 People's Bank.....	800,000	600,000	600,000	70,000	6	179,515	9,963			
30 Union Bank.....	1,000,000	1,000,000	500,000	80,000	6	135,589	10,534			
31 Halifax Banking Co.	1,000,000	500,000	500,000	50,000	6	377,805	33,817			
32 Bank of Yarmouth...	400,000	400,000	388,230	20,000	6	90,471	29,622			
33 Exchange.....	280,000	280,000	245,717	30,000	6	49,284				
34 Pictou Bank.....	500,000	500,000	249,983	78,000	6 1/2	199,301				609
35 Com. Bk of Windsor.	500,000	500,000	260,000	78,000	8	71,257	28,233			
Total, Nova Scotia..	7,230,000	5,894,300	4,868,227	1,008,000		2,946,334	351,185		7,498	3,394
NEW BRUNSWICK.										
36 Bk of New Brunswick	1,000,000	1,000,000	1,000,000	300,000	8	469,399	110,153		1,091	
37 Maritime Bank.....	2,000,000	321,900	321,900	40,000	Nil	293,247	10,495	30,000	50,386	65,740
38 St. Stephen's Bank..	200,000	200,000	200,000	50,000	5	199,233	27,854			
Total, New Brunswick	3,200,000	1,621,900	1,621,900	390,000		957,889	148,508	30,000	51,377	65,740
Grand Total..	71,896,666	64,685,933	61,470,467	18,379,129		28,063,301	4,183,852	155,795	462,250	781,110

BANKS.	Pro. Govt. Dep. payable after notice.	Other Deposits on Demand.	Other Deps. payable after notice.	Loans fr. Banks in Can. seed.	Loans by Banks in Can. unseed.	Due other Banks in Canada.	Due Banks or Agts. not in Canada.	Due other Bks or Agts in U. K.	Other Liabilities.	Total Liabilities.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ONTARIO.										
1 Bank of Toronto.....		2,835,242	2,019,817		195,068	34,127			826	6,044,432
2 Canadian Bk of Com.	200,000	4,368,207	7,168,311		68,683	40,863				14,785,017
3 Dominion.....	150,000	2,007,423	3,233,866			4,820		472,796		6,611,648
4 Ontario.....	150,000	2,424,231	1,746,080		60,873	78,716		46,488		6,044,602
5 Standard B. of Can..	143,550	1,252,199	83,171			411		98,801		2,703,740
6 Federal.....	50,000	699,289	1,455,217	1,235,172		18,113				4,710,862
7 Imperial Bk of Can..	150,000	1,862,968	1,444,978			10,920		447,418		4,469,259
8 Bank of Hamilton...		1,082,226	673,497			17,173				2,336,305
9 Bank of Ottawa.....		460,940	882,138			5,899				1,871,910
10 Western Bk. of Can..		90,613	167,590			485			304	377,779
11 Bk. of London, Can..		108,539	116,353			654			144	375,732
12 Central Bank of Can..		238,038	233,624			89				607,112
Total, Ontario....	843,550	17,320,211	19,922,676	1,235,172	314,626	211,672		1,064,595	1,275	50,985,881
QUEBEC.										
13 Montreal.....	1,200,000	8,377,736	7,319,971		433,393	116,066	21,321			26,107,679
14 Brit. North America		1,018,009	3,928,969			27,973	28,410			5,847,694
15 People's.....	100,000	316,568	650,532			5,913		36,943	4,958	1,849,786
16 Jacques Cartier.....	200,000	462,670	238,709			506		8,359	4,958	6,611,648
17 Ville Marie.....	33,371	94,573	295,705						4,953	1,086,193
18 La Bk d'Hochebourg.		247,475	169,337			1,160			5,206	815,198
19 Molson's.....		2,392,941	2,236,897			127,860	3,907		12,624	768,405
20 Merchants'.....		3,816,564	4,813,476		125,000	171,338		73,834	12,042	6,352,932
21 Nationale.....	10,390	1,174,773	666,674			27,627	686		31,800	12,427,561
22 Quebec.....		3,206,044	939,474			5,942			6,414	2,523,298
23 Union.....	125,000	621,612	918,590		100,000	133,279		108,593		4,811,994
24 St. Jean.....		8,326	174,031							2,860,966
25 Banque de St. Hyac.		8,898	470,639			694				324,476
26 Eastern Townships..	100,000	318,479	1,608,017			13,820	1,031		37,420	645,358
Total, Quebec....	2,768,762	22,506,310	24,299,572		668,393	684,436	0,154	301,126	41,728	2,682,708
NOVA SCOTIA.										
27 Bank of Nova Scotia..		770,685	2,719,233			7,126	16,339	118,530	41,036	4,848,741
28 Merch'ts Bk of Halifax		509,125	1,421,986			22,817			35,208	2,909,473
29 People's Bank.....		142,621	859,072			8,211	110		864	699,839
30 Union Bank.....		137,426	406,388			379	5,715		38,190	779,223
31 Halifax Banking Co.		255,590	563,889			4,649		133,105	15,353	1,374,211
32 Bank of Yarmouth...		75,301	197,909			2,356		1,223		408,627
33 Exchange.....		29,766	46,644			750				120,377
34 Pictou Bank.....		89,120	464,192			60,749			198	814,071
35 Com. Bk of Windsor.		23,629	154,294			33,951			1,709	313,076
Total, Nova Scotia..		2,026,186	6,828,654			140,991	25,164	252,865	190,371	12,268,246
NEW BRUNSWICK.										
36 Bk of New Brunswick		455,588	668,082			60,447		296		1,766,007
37 Maritime Bank.....		129,521	175,902			974	3,649		22,587	791,203
38 St. Stephen's Bank..		92,397				694	52			320,791
Total, New Brunswick		678,001	847,884			62,116	3,602	296	22,587	2,868,002
Grand Total..	2,612,312	42,530,710	51,994,033	1,235,172	972,919	1,049,216	98,920	1,618,323	255,962	135,414,894

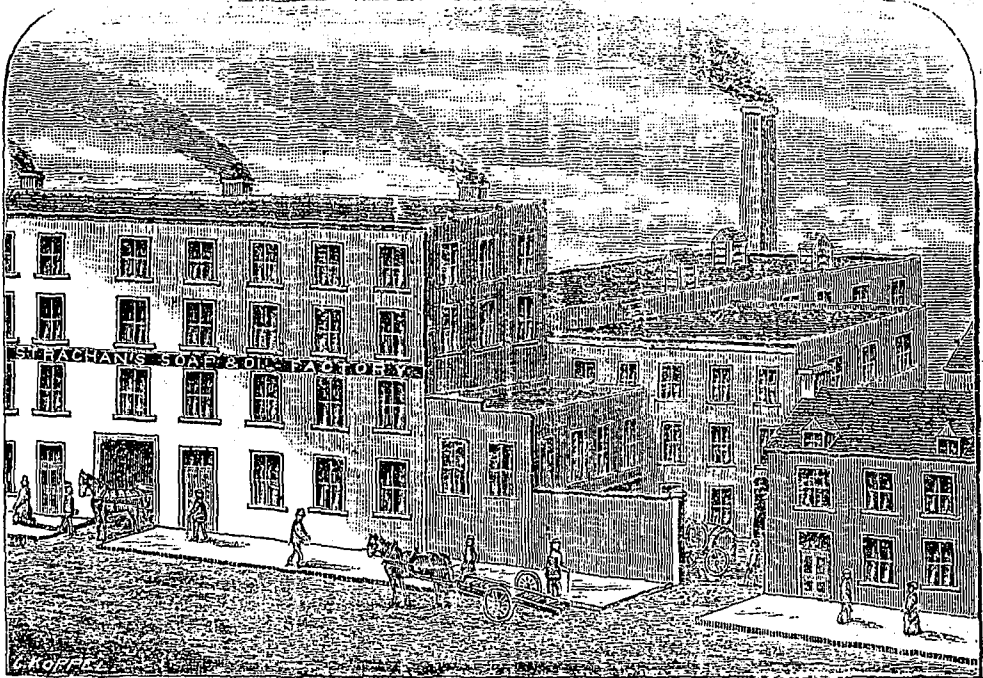
ASSETS

BANKS.	Specie.	Dominion Notes.	Notes Cheq. on other Bks.	Bal. due from Bks. in Can.	Bal. due from Bks. not in Can.	Due from Bks or Ag. in U.K.	Dom. Gov. Deb. or Stock.	Prov'l. or Pub. Sec's. not Can.	Loans to Dom. Govts.	Lns to Prov. Govts.	Loans, on Sec. of Cr'p'as D't's. or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to other Bks secured
ONTARIO.														
1 Toronto	242,308	535,539	137,554	58,598	43,667	187,250	122,822							
2 Commerce	953,177	1,130,600	463,061	153,781	1,083,789		162,000	792,913		16,568	682,882	394,92	837,032	290,966
3 Dominion	150,609	604,782	223,397	154,727	645,700			481,591			1,492,326	247,980	2,028,335	254,646
4 Ontario	249,905	538,332	202,065	390,470	195,168	20,895							247,284	
5 Standard	100,290	119,649	71,702	56,489	12,478	9,256	24,333			60,228		57,800	455,322	137,547
6 Federal	95,498	165,277	106,716	26,972	38,015						395,375		104,800	
7 Imperial	269,947	875,132	109,407	240,602	71,028	75,810		125,945			352,754		612,015	
8 Hamilton	122,874	109,021	66,726	23,483	49,502	72,149	97,333				160,011		317,127	100,280
9 Ottawa	93,812	119,278	64,779	7,169	116,640	2,337			113				198,175	
10 West. Bk. of C.	11,737	19,961	11,128	51,636	6,732	4,311							218,518	
11 B. London C.	19,940	26,638	33,364	40	16,080	8,739					20,000	12,400		
12 Cen't B. of C.	11,373	60,692	42,234	6,916	4,390	2,602					26,510		14,552	
Total	2,331,302	3,812,877	1,580,142	1,149,198	2,251,140	383,551	396,489	1,400,352	113	76,736	3,593,345	1,081,885	4,616,792	753,380
QUEBEC.														
13 Montreal	2,707,252	2,234,148	895,510	98,473	6,695,762	3,405,725		43,726		68,720	3,903,189	116,774	5,698,514	763,749
14 B. N. A.	324,947	569,514	190,969	12,732	2,070,571			973,333	100,000		1,735,690	128,000	471,306	
15 Du Peuple	26,021	291,778	78,311	77,040		3,045					165,684			
16 Jacq. Cartier	12,986	99,027	35,263	63,651		4,402								
17 B. V. Marie	10,036	27,805	48,745	34,300	6,835									
18 D'Hochelega	33,561	37,712	26,211	26,212	12,587	2,180					9,812	1,000	4,774	
19 Molsons	238,607	731,258	238,521	63,865	11,444	37,016					103,953			
20 Merchants	506,932	719,668	578,991	20,428	771,706				6,774	93,494	131,292	48,040	810,902	171,974
21 Nationale	135,538	314,078	171,372	63,129	22,003	1,159					1,438,997	192,350	1,487,122	174,304
22 Quebec	81,910	215,023	178,064	39,180	137,460	340,753				2,395	1,320		720,507	92,673
23 Union	25,520	174,216	215,452	11,301	29,303	148,453					285,113		467,268	62,989
24 St. Jean	8,475	8,410	3,355	17,013	15,100									
25 St. Hyacinthe	16,747	31,474	9,700	46,298	23,890									
26 E. T'wnships	112,761	94,876	19,879	53,346	210,219						70,259	37,093	323,411	50,000
Total	4,349,609	5,477,613	2,536,825	844,428	10,006,154	3,795,189	410,589	43,726	2,186,270	293,535	8,603,277	613,539	9,268,300	1,213,017
NOVA SCOTIA.														
27 Nova Scotia	204,945	361,561	134,263	125,134	150,884	2,551								
28 Merchants	137,881	229,837	98,838	92,917	46,487	97,580		204,912			9,142	168,019	21,965	955,491
29 People's Bank	22,623	147,084	19,097	11,954	37,711	20,662			8,930		26,310	67,793	723,021	
30 Union	20,731	42,053	31,936	130,132	12,462	2,860	78,440				23,991			
31 Halifax B. Co.	28,364	107,690	62,464	11,856	34,880	108,763				1,279	5,000			
32 Yarmouth	27,701	26,860	8,276	7,542	21,557		18,213				2,633			
33 Exchange	20,069	15,469	4,096	14,769	17,614								51,326	
34 Pictou Bank	17,748	23,234	21,343	26,731	18,301	6,500							66,839	
35 C. B. W'nsor	14,076	13,027	2,826	6,095	4,187	1,720			934				26,771	
Total	590,142	1,026,858	383,692	427,134	343,647	240,595	96,653	294,92	12,769	165,231	200,767	95,938	1,823,511	
N. BRUNSWICK.														
36 N. Brunswick	87,023	293,805	33,834	39,314	50,289									
37 Maritime	34,569	70,857	42,979	11,280	7,346	5,023		18,500		16,333			17,27	
38 St. Stephen's	26,284		84,923	4,794	50,067	5,078					113,003			
Total	147,877	368,662	111,736	55,339	107,703	10,107		18,500		16,333	113,003		17,27	
Gr. Total	7,418,931	10,686,310	4,598,387	2,475,097	12,738,648	4,429,744	903,632	1,757,491	2,215,492	459,598	12,511,238	1,791,418	16,725,878	1,096,398

BANKS.	Loans to other Bks unsecured	Public Discounts.	Notes overdue not sec.	Other debts unsec.	Notes, etc. overdue rec. by R. E. or Stk., &c.	R. E. balances Bk. - sides Dk.	M'gs on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liabilities of Directors and their firms.	Average specie for month.	Average of Div. for month.
ONTARIO.													
1 Toronto	\$	\$ 6,205,430	\$ 5,607	\$	\$ 124,205	\$ 1,515	\$ 15,453	\$ 50,000	\$ 5,000	\$ 9,329,008	\$ 9,630	\$ 21,777	\$ 512,522
2 Commerce	97,357	14,652,139	137,118		316,024	69,769	60,654	285,169	20,765	23,198,282	9,630	9,400	1,179,760
3 Dominion		4,394,154	16,132	26,565		10,008		101,713	3,813	9,174,771	132,457	150,400	670,000
4 Ontario		5,433,389	9,822		11,427	88,950	54,436	170,102	1,207	8,000,904	475,396	242,300	511,900
5 Standard		2,590,396	8,549		500		1,000	49,125	23,438	3,718,247	72,365	100,129	16,450
6 Federal		7,413,177	208,684		8,755	47,365		113,738		9,295,854	163,127	148,518	127,496
7 Imperial		4,141,320	88,780		110,106	28,421	22,281	120,569	13,861	6,309,394	199,213	265,945	391,506
8 Hamilton	141,340	2,473,587	8,036		3,012			17,827	17,827	3,685,031	121,452	121,641	110,401
9 Ottawa		4,214,455	5,599		23,175	2,381	3,449	35,849	86	3,086,151	551,843	93,044	118,500
10 West. Bk. of C.		299,638			739				7,459	615,680	48,500	11,228	29,347
11 B. London C.	61,959	367,982							7,177	673,602	7,339	16,838	25,607
12 Cen't B. of C.	24,762	602,223							11,044	792,745	35,725	6,407	63,616
Total	825,418	51,694,586	498,991	28,565	631,946	246,462	167,174	933,267	111,732	78,122,764	1,998,443	2,286,888	3,759,687
QUEBEC.													
13 Montreal		15,695,609	252,445		135,445	40,491	57,072	440,000	480,114	44,864,729	957,431	2,234,058	2,470,295
14 B. N. A.		4,562,076	8,348		32,635	6,459		200,000		11,401,243		328,144	689,510
15 Du Peuple		2,006,046	66,374	34,160	102,891	42,234		35,000	34,867	5,683,533		28,920	109,700
16 Jacq. Cartier		808,273	5,105		203,694	68,574	231,527	81,000	210,149	1,743,321	123,604	38,240	18,643
17 B. V. Marie		687,269	29,997		11,865	60,406	13,657	47,000	16,277	1,307,911	93,006	10,879	18,543
18 D'Hochelega		1,107,098	1,717		95,750	66,297	29,798		1,648,609	95,081	9,744	9,647	
19 Molsons	5,000	6,133,023	23,470		97,548	67,278	23,476	134,000	15,593	9,170,177	119,374	81,843	37,921
20 Merchants		12,324,646	204,655	78,664	294,631	121,626	89,820	416,993	19,820,830	136,692	287,603	611,860	18,280
21 Nationale		3,371,303	54,505		134,510	240,910	27,046	96,862	27,700	4,509,569	93,515	593,000	671,000
22 Quebec		4,447,853	78,348		561,688	79,802	11,693	68,377	14,339	7,740,589	438,417	75,188	202,367
23 Union		3,560,946	85,160		36,236	24,150	40,000	112,590	54,423	4,942,010	270,404	15,947	118,643
24 St. Jean		442,856	22,279		38,992	3,650		187-9	5,771	581,628		3,011	4,443
25 St. Hyacinthe	37,568	685,529	39,331		55,956	1,290	6,744	10,079		958,351	36,051	15,401	31,115
26 E. T'wnships		2,429,389	158,650		44,507	33,376	75,343	101,700	24,010	4,748,610	349,860	111,235	92,649
Total	42,858	69,742,381	1,030,978	112,845	1,514,345	833,663	624,611	1,812,293	1,292,273	116,918,206	3,904,107	3,868,306	5,364,951
NOVA SCOTIA.													
27 Nova Scotia		3,398,810	119,858		81,579	24,193	11,919	105,497	203,384	6,474,111	275,885	295,876	415,476
28 Merchants		2,567,765	11,228		22,599	12,052		55,000	6,897	4,201,238		186,801	218,427
29 People's Bank		1,011,272	31,282		5,891			35,900	45,105	1,415,207		202,228	140,8

W. STRACHAN & CO.,

SOAPS & OILS



Manufacturers

LARGEST SOAP AND OIL FACTORY IN THE DOMINION.

PROPRIETORS OF THE FAMOUS

GILT EDGE SOAP.

36, 38 & 40 Jacques Cartier St., Montreal.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, August 21, 1884.

Some of the traders are trying to discount the operation of a large crop and abundant money prospects. This class of traders report that business is very much increased, and that payments are already somewhat better. It is not apparent to some business men how payments can be any better at present. The demand for manufactured goods of all descriptions is certain to be larger than if the harvest had been a failure, and the demand is larger than some of the wholesale trade will supply. There is confidence only to the extent of the increased quantity of wheat that will be sold this year over what was sold last year. That is a limited confidence, and it is not exceeded in many quarters. The whole export produce will not do more than very gratefully reduce the excessive indebtedness that exists. And it is thought old debts will be rather pressingly sought to be settled this fall. Money is abundant. There is some surprise manifested over the bank statement for July, but no concern. Finance is easier, with the prospect of a large circulation before the end of September, for it is certain that there will be a large movement of grain by that time, involuntary, perhaps, in many cases.

Discount rates are expected to be moderate. Commercial paper is discounted at 7 to 7½, with first-class at 6½ per cent. Call loans are quoted at 6½ per cent, and time loans at 6½ to 7 per cent. Sterling Exchange is quoted at 109½ between banks and 108½ across the counter. The Stock Exchange has shown an irregular improvement. Bank shares have appreciated, but trading is light. In miscellaneous shares there has been little doing, but prices are steady.

Following are the prices to-day compared with those of last Thursday:—

Banks.	Bid Aug. 14	Bid Aug. 21	Loan Cos.	Bid Aug. 14	Bid Aug. 21
Montreal.	191	192½	Can. Per.....	210	.....
Toronto.	177	179	Frechoid.....	163	.....
Ontario.	110½	109½	Western Can..	182	.....
Merchants	111	114	Bldg. & Loan	103½	103½
Commerce	120	123½	Farmers' Loan	114	.....
Dominion	190	190	London & Can'dn	137	141½
Hamilton	116	116	Wuron & Erie.	.....	.....
Stand'd.	112	113	Dom. Savings	115	.....
Federal.	50½	52½	Ontario Loan	123½	123½
Imper'l.	125	125½	Hamilton Prov.	.....	.....
Molsons.	.....	.....	Imperial Sav...	110	.....

COAL OIL.—There is no change to report. Business is very quiet, and quotations are higher: common refined at 16c to 16½c and Carbon safety at 19½c. Crude oil at Petrolea is stagnant. Refined is maintained at comparatively high price by manufacturers, being quoted at Petrolea at 13½c for common.

CATTLE TRADE.—There is a moderate trade in cattle and sheep for export. Dealers have erred in paying more than export value for cattle and sheep. Good cattle for export are bought at \$5.25 per 100 lbs. Sheep are bought at 4½c per lb., and rams at 3c. Cattle for the local market bring \$4.50 for good beasts, and \$4 for medium: light cattle bring \$35 to \$40 a head. Sheep bring \$4.50 to \$5, and lambs \$3 to \$4. Hogs are quoted at \$6 to \$6.25.

DRUGS.—Business is reported still rather quiet. Prices are nominally unchanged, excepting Quinine, which is quoted at \$1.25 for Howards, and \$1.15 for German.

FLOUR AND GRAIN.—The breadstuffs market has declined rapidly within the past few days. A general break has been expected, and it has come. Flour is quoted merely at \$4.85 for old Superior-extra, and new flour of that grade has been offered at \$4.40. Still buyers are not willing to purchase any large quantity, entertaining the opinion that, if any change takes place, it will be in the direction of still lower figures. The market is quite unsettled. Oatmeal is in small demand, car lots offering at \$4.25 to \$4.38. Bran offered at \$12, with buyers at \$11.50. Wheat has weakened decidedly, and prices are rapidly approaching an export basis. There is said to be danger of heating in some bins in elevators here. No. 2 Fall and Spring is quoted at 85c to 87c, and the opinion expressed that the bottom has not been reached, as some buyers think the figures will decline to 75c and 80c. The barley movement is expected to open about the first week in September. There is nothing said definitely

WHAT SHALL I DRINK ?

THE LANCET says:—"We counsel the public to drink Montserrat Lime Juice whenever and wherever they list. As a rule, it is, particularly during the summer, a far more wholesome drink than any form of alcohol. We have subjected the samples of the 'Lime Fruit Juice' of the Montserrat Company to full analysis, with a view to test its quality and purity. WE HAVE FOUND IT TO BE IN SOUND CONDITION, AND ENTIRELY FREE FROM ADULTERATION."

GOLD MEDALS AWARDED
all over the World.



Beware of IMITATIONS, see
that the Trade-Mark is
on each Capsule.

Suitable for all Classes and in all Climes.

MONTSERRAT LIME-FRUIT JUICE AND CORDIALS. LIMETTA, OR PURE LIME-JUICE CORDIAL.

Aromatic, Clove, Strawberry, Raspberry, Sarsaparilla, Pineapple, Jargonelle, Peppermint, Quinine. Retail from Druggists, Grocers, Wine Merchants everywhere. N.B.—An interesting Pamphlet, descriptive of the Island of Montserrat, will be sent, post free, on application to the Sole Consignees of the MONTSERRAT COMPANY (Limited), 56 Hanover Street, Liverpool, or their Agents.

Sole Consignees—Evans, Sons & Co., Liverpool, England. Evans, Leacher & Webb, London.
Sole Agents for the United States—Holway, Wright & Rich, Chicago, Baltimore, Boston and New York.
Sole Agents for the Dominion of Canada—H. SUGDEN EVANS & CO.,
23 Front Street West, Toronto. 33 to 41 St. Jean Baptiste Street, Montreal.

Merchants! look to your interests!! Save money by using DUNHAM'S PATENT COMBINATION TAG AND ENVELOPE. \$21.50 SAVED ON EVERY 1,000 USED.

It saves Postage, Envelopes, Tags, and labor of addressing. Delivers the bill with the goods to your customer, enabling him to sell them on delivery without waiting for mail. LET THE FACTS ANSWER. 1000 Standard Printed Shipping Tags cost say \$2.50. 1000 Printed Business Envelopes cost \$2.50. 1000 Stamps for Postage cost \$30.00. Total \$35.00. GRAND RESULT. 1000 Dunham's Combination Tag and Envelope cost \$12.00. Printing Business Cards on same \$1.50. Total \$13.50. Saving \$21.50. LABOR SAVING.—No loss of goods in transit by common carriers. No delay in delivery of goods when at destination, if a diamond mark is placed on goods, as the name of the consignee in full and place of address is on the underside of flap of the Tag. PRIORITY AND LOSS.—You save your postage and envelopes, in which you ordinarily mail your bill. DUNHAM'S Patent Combination Tag and Envelope is made out of the strongest Rope Paper; each one made by hand and perfectly waterproof, of any envelope size, so that your invoice or bill, which you enclose, goes to your customer in a business manner.

PRICES.—Per 1,000 plain \$12.00. Per 1,000 printed \$13.50. Per 500 plain \$6.00. Per 500 printed \$7.00.
Can be furnished Printed with business card on tag, or plain. In general use now by all leading Merchants and Manufacturers in the Dominion.

Send orders to SEYMOUR & CO., SOLE AGENTS, MONTREAL. P. O. Box 1548.

about prices, except that they will be low, possibly 60c to 65c. Oats are steady, quoted at 43c for old and 38c for new. Peas nominal at 73c. Grain in store is decreasing, as holders of wheat are obliged to clear it out. The total quantity in store on Monday was 106,474 bush., of which 96,000 bushels wheat, and 6,500 bushels oats. The stock of flour is reduced to 1,875 bushels.

GROCERIES.—There is nothing transpiring in business worth reporting. Trade is rather quiet, with similar advices from the country. The calculation that there will be a better demand for staple groceries is sustained by the fact that stocks in country stores are not as large as is commonly the case at this period. Prices are nominally unchanged, and generally low; Syrups are quoted 5 cents lower, and sugars weak. Payments have been below a low average, and no improvement is expected before the middle of next month.

HARDWARE.—Business is very quiet, but with no great difference between the present and previous seasons. The demand for heavy goods has not reached any liberal proportions, and general lines of building material and bar-iron are in moderate demand only. The idea is prevalent that prices will not advance and buyers are not anxious to secure stocks at even present low values. Prices have been steady, and in buyer's favor. Pig iron is dull at \$18 50 to \$20 as to brand.

HIDES, SKINS, ETC.—There is no change in the market, and nothing in the situation different from latest reported. Butchers are selling green hides, inspected No. 1, at 7c for cows and 8c for steers. Dealers are selling cured hides, No. 1 at 8½c for cows and 8¾c for steers. The quantity of the hides is good at this season. Calfskins are in moderate supply only, and prices are unchanged; buying green No. 1 at 13c and selling at 15c for cured. Sheep and lambskins are steady, at 65c, with large receipts of the latter.

LEATHER.—The demand still continues to be only moderate, and prices are steady. There is reported only a limited quantity of leather in stock from the season's manufacture. Latterly there is more demand from tanners, and the situation is rather improved. But there is no advance looked for in speculation, as boot and shoe factories do not show any decided increase in work. Sole leather is steady at recent quotations, and heavy uppers. Finer leathers are quiet.

PROVISIONS, ETC.—The market continues to be difficult in some lines. The recent hot spell has had the effect of rather damaging certain grades of butter. The demand for meats has shown an increase also, in more orders. Meats are firm; long clear bacon is light in stock, and

a good demand has sprung up. Car lots are quoted at 10c, but there are few orders so large, and at 10½c for small lots. Cumberland cut is quoted at 10c, and reported scarce. Hams scarce, quoted at 15c to 15½c for smoked. Lard is selling in small lots at 11c for American and 12c for Canadian. Butter is difficult to handle good dairy is worth 15c to 16c; medium 14c. Eggs are more plentiful during the past few days at 16c to 17c for case lots. Apples are abundant, selling in waggon loads at \$1.50 to \$2 per barrel for good fruit. Potatoes are in large supply at 50c per bag, and 90c to \$1 per barrel, in waggon loads. Tallow is unchanged; rough buying at 3½c and rendered at 6¾c.

WOOL.—It is thought that recently there has been a slight increase in shipments of course wove to the United States. And there has been a general movement of wool from first hands in the country. There was no inducement for some time back to hold on to stocks, and there was a general need to realize. Stocks in the hands of large dealers are still large. Prices are reported without quotable change, but there is a slightly improved feeling that sales can be made in the U. S. market leaving profit enough to pay for handling. Dealers are paying 19½c for good fleece, and 17 to 19c for Cotswold. Southdown is worth 24c to 25c. Clothing wools are steady, sales to factories are not large, but prices are maintained at 23c for supers, and 28c for extra.

SPECIAL NOTICES.

THE MONTREAL SUSPENSER CO.

Whose advertisement appears elsewhere, are making a full assortment of suspenders, with many lines that have not been manufactured in Canada before, and, though a new firm, their trade already extends over the great part of Canada. Mr. D. S. R. Bremner, a well-known commercial man, is the selling agent.

DUNHAM'S PATENT COMBINATION TAG AND ENVELOPE.—This article, which is now being introduced in Canada, is a great labor as well as a money saver, and, as the advertisement elsewhere shows, it effects a saving of twenty-one dollars on every thousand used, and it cannot fail to be in active demand when it becomes better known.

The Dominion Tubular Lamp Co., whose advertisement appears elsewhere, are manufacturing a very superior class of goods in safety tubular lanterns, something that is entirely new to the market; they also make tubular street, square and side lamps, and, though they have very recently commenced operations, there is already an active and increasing demand for their goods.

D. SCHWERSENSKI,
Fur Pointer and Trimmer,
511 ST. PAUL STREET,
MONTREAL.

ROB ROY FIRE HOSE.

USED BY THE

LONDON, E. C., MANCHESTER & LIVERPOOL

FIRE DEPARTMENTS.

Has stood an actual test of eleven hundred pounds to the sq. inch.

JAMES A. OGILVIE,

199 St. Antoine Street, Montreal.

AGENT FOR CANADA.

THE UNITED FELT FACTORIES.—The united felt factories of Germany are placing their goods on the Canadian market, and have appointed Messrs. L. Gnaedinger, Sons & Co., of Montreal their sole agents in Canada. The united felt factories is composed of seven of the largest felt manufactories in Germany who have formed a joint stock company in order to keep the quality of felt up to a standard. The felt formerly used in Canada have been either of English or American manufacture, and it is claimed that the German goods are far superior to both, though even lower in price. The great variety of felts produced by their factories is really surprising, and they cannot fail to be in active demand when better known, on account of the numerous uses they can be put to. The agents also exhibit some very beautiful patterns of piano and table covers and the latest invention in the line, namely the leather felt, which in general appearance resembles chamois while the texture is leather like, and it can be put to all the uses of that very useful article, its wearing powers being equal. The agents keep constantly on hand a large stock at their warehouse, 511 St. Paul St., and already there is a good demand for their goods, and constantly increasing.

C. H. CORDINGLY & CO

WINE MERCHANTS,

32, 34, 36 & 38 St. Dizier St.,

MONTREAL.

Sole Proprietors of the Trade mark, and Manufacturers of the celebrated

"John Bull Bitters,"

Prize Medal and Diploma, Exposition Universelle à Paris, 1867. Silver Medals, Provincial Exhibition, 1868, 1870 and 1873.

Also Proprietors of the favorite

"BEAVER BRAND"

6 Year Old Pure Rye Whiskey.

TERMS.

Our terms are six per cent off for cash at time of purchase, or five per cent off thirty days.

Goods ordered or bought between July 1st and September 30th are dated as October 1st.

CARSLEY & CO.,
MONTREAL.

SEND ORDERS.

Send your orders from all parts of the Dominion to

CARSLEY & CO.,
MONTREAL.

One price and same terms to all. Positively one price only.

NEW ARRIVALS

OF.

FALL DRY GOODS.

We are now opening up
NEW FANCY DRESS GOODS,
NEW SILKS & VELVETS,
BLACK & COLORED VELVETEENS,
CARSLEY & CO.,
MONTREAL.

ATTENTION.

We give special attention to the following departments,

SILKS AND VELVETS,
FANCY DRESS GOODS,
VELVETEENS,

English and Scotch Wool,
Hosiery and Underclothing.

SILK UNDERCLOTHING,
SILK HOSIERY,

KID GLOVES.

A full assortment of Small-
wares always kept in stock

CARSLEY & CO.,
93 ST. PETER STREET,
MONTREAL.

PORTABLE SAW MILLS with Engines on wheels or skids,

UPLIGHT OR RETURN TUBULAR FIRE BOX BOILERS,

Locomotive Boilers and Boilers to build in Brick.

12, 16, 20, 25, 30 and 35 horse-power. 2 to 76,000 feet of Lumber per day, also

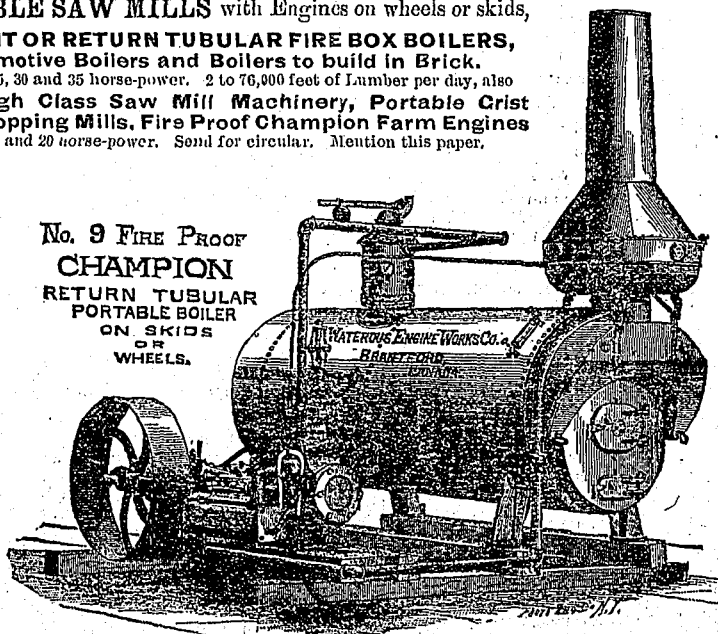
Heavy High Class Saw Mill Machinery, Portable Crisp

Mills, Chopping Mills, Fire Proof Champion Farm Engines

6, 12, 16 and 20 horse-power. Send for circular. Mention this paper.

BRANCH WORKS AT
WINNIPEG, MANITOBA.

No. 9 FIRE PROOF
CHAMPION
RETURN TUBULAR
PORTABLE BOILER
ON SKIDS
OR
WHEELS.



WATEROUS ENGINE WORKS CO., BRANTFORD, CANADA.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

ALPHA IRON WORKS LACOSTE & CO.
53 Notre Dame East, Montreal.

RAILWAY SUPPLIES.—Manufacturers of Axles Window Bolts, Door Handles, Haps and Staples, Hinges of every description, Picks, &c., &c. Also Machinery of all kinds Bought and Sold.

ENVELOPES

Stamped in RELIEF COLORS,
NO CHARGE FOR DIES.

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

HUGH LAVERTY,

37 Wellington St., Montreal, Canada,

Dealer in and Manufacturer of

Cattle Head Ropes, Horse Covers, Tarps and Tins
And WACCON COVERS,
A LARGE SUPPLY CONSTANTLY ON HAND.
Orders solicited. Lowest Prices.

J. A. I. CRAIG,

PROPRIETOR ST. BONAVENTURE

FURNITURE FACTORY.

Wholesale Manufacturer of

Chamber & Dining Room Suites
OF EVERY DESCRIPTION.

The largest Wholesale Factory in the Dominion.

473 to 483 ST. JAMES ST. WEST, MONTREAL.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Per Cent Price Aug. 21.	Cash Value per Sh.
British North America....	\$ 243	\$ 4,866,666	\$ 4,866,666	981,129	3	108	262 44
Can. Bank of Commerce...	50	6,000,000	6,000,000	2,000,000	4	121 1/2	60 75
Central Bank	100	1,000,000	175,000				
Comme'l Bank (N.S.).....	40	500,000	260,000	78,000	4	128	41 20
Commercial Bk of Windsor	40	500,000	260,000	78,000	4	127	50 80
Dominion Bank.....	50	1,500,000	1,500,000	930,000	5	188	94 00
Du Peuple.....	50	1,600,000	1,600,000	240,000	2 1/2	43 45	21 50
Eastern Townships.....	50	1,500,000	1,446,142	375,000	3 1/2	112	56 00
Exchange Bank, Yarmouth	70	250,000	246,715	30,000	3	66	46 20
Federal Bank.....	100	2,966,800	2,952,680	1,500,000	4	50	50 00
Halifax Banking Co.....	20	500,000	500,000	50,000	3	100	20 00
Hamilton.....	100	1,000,000	984,770	250,000	3 1/2	114	114 00
Hochelaga.....	100	705,970	710,100	60,000	3	65	55 00
Imperial Bank of Can.....	100	1,600,000	1,500,000	680,000	4	123 1/2	134 50
Jacques Cartier.....	25	500,000	500,000	140,000	3 1/2	106	26 50
London.....	100	1,000,000	108,955	50,000			
Maritime.....	100	321,900	321,900	40,000		110	110 00
Merchants' Bank of Can...	100	5,700,000	5,700,000	1,250,000	3 1/2	122 1/2	112 00
Molson Bank.....	50	2,000,000	2,000,000	500,000	4	111	55 00
Montreal.....	200	12,500,000	12,000,000	6,000,000	5	132 1/2	34 00
National.....	50	1,000,000	2,000,000	63		63	31 50
New Brunswick.....	100	1,000,000	1,000,000	30,000	4		
New Scotia.....	100	1,114,300	1,114,300	470,000	4	134	134 00
Ontario Bank.....	100	1,500,000	1,500,000	428,000	3	109 1/2	109 75
Ottawa.....	100	1,000,000	999,580	110,000	3		
People's of Halifax	20	600,000	600,000	70,000	3	103	20 50
People's Bank of N.B.....	50		150,000				
Pictou Bank.....	50	500,000	219,960	70,000	3	100	50 00
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3 1/2	106	106 00
St. Stephen's Bank.....	100	200,000	200,000	50,000	4		
Standard.....	50	803,700	784,005	185,000	3 1/2	109 1/2	54 50
Toronto.....	100	2,000,000	2,000,000	1,100,000	4	178 1/2	178 00
Union Bank, (Halifax)....	50	1,000,000	500,000	80,000	3	105	52 50
Union Bank of L. C.....	100	2,000,000	2,000,000	30,000	2 1/2	70	70 00
Ville Marie.....	100	500,000	464,300	20,000	3 1/2	94 1/2	94 00
Yarmouth.....	100	400,000	382,230	20,000	3	120	120 00
Agric. Sav. and Loan Co....	50	600,000	578,313	67,000	4	116	58 00
Brant. Loan and Sav. Co....	50	130,000	121,000	6,000	3 1/2		
Brit. Can. Loan and Inv. Co	100	1,350,000	267,065	27,000	3	104 1/2	104 50
Brit. Mortg. Loan Co.....	25	450,000	181,313	127,000	3 1/2		
Building and Loan Assoc...	25	750,000	747,574	68,000	3	103 1/2	25 50
Canada Colton Co.....	100	750,000	697,900		4	30	30 00
Canada Landed Credit Co...	50	1,500,000	663,950	125,000	4	117 1/2	58 75
Can. Perm. Loan and Sav...	50	3,000,000	2,200,000	1,100,000	6 1/2	212	106 00
Can. Sav. and Loan Co.....	50	700,000	650,410	120,000	4	120 1/2	60 00
Dominion Sav. and Inv. Co...	50	1,000,000	838,340	149,000	4	115	57 50
Dundas Telegraph Co.....	50	1,000,000	1,000,000	149,000	3	106	53 00
Dundas Cotton Co.....	100	500,000	1,500,000			60	60 00
English Loan Co.....	100	2,044,100	205,847				
Farmers' Loan and Sav. Co...	50	1,057,250	611,430	75,857	4	114	57 00
Frechold Loan and Sav. Co...	100	1,950,400	690,680	261,500	5	144 new	144 00
Hamilton Prov. and Loan...	100	1,500,000	1,100,000	110,000	4	125	125 00
Hone Sav. and Loan Co.....	100	1,000,000	1,000,000	40,000	3 1/2		
Hudson Cotton Co.....	100	2,000,000	850,000			70	70 00
Huron & Erie Loan Soc.....	50	1,000,000	1,000,150	320,000	5	160 1/2	50 25
Huron & Lambton Loan Co...	50	350,000	230,000	32,000	4		
Imperial Loan and Inv. Co...	100	629,850	621,704	85,000	3 1/2	110	110 00
Landed Banking and Loan...	50	700,000	310,977	20,000	3		
London & Can. Loan and Ag...	50	4,000,000	500,000	240,000	5	140	70 00
London Loan Co.....	50	659,700	464,519	45,000	4	116 1/2	55 00
London and Ont. Inv. Co....	100	2,000,000	400,000	50,000	3 1/2	110	110 00
Manitoba Inv. Assoc.....	100	400,000	100,000	3,000	4		
Manitoba Loan.....	100	518,300			5	113 1/2	113 50
Montreal Telegraph Co.....	40	2,000,000	2,000,000		4	117	46 80
Montreal City Gas Co.....	40	2,000,000	1,876,752		6	190 1/2	76 00
Montreal City Pass. Ry. Co...	50	600,000	600,000		4	121 1/2	75 00
Montreal Cotton Co.....	100	794,000	794,000		7	37 1/2	37 50
Montreal Building Assoc...	50	300,000	300,000		0	70	36 00
Montreal Loan and Mortg...	50	1,000,000	832,812	106,000	3 1/2	50	25 00
National Investment Co.....	100	1,460,000	292,000	15,000	3 1/2	105 1/2	105 60
N. S. Sugar Refinery.....	100				2 1/2	70	70 00
Ont. Indus. Loan and Inv...	50	308,000	54,735	20,000	4		
Ont. Inv. Assoc.....	50	2,000,000	1,871,859	500,000	4	125	62 50
Ont. Loan and Deb. Co.....	50	1,000,000	1,000,000	226,000	4	123 1/2	61 75
People's Loan and Dep. Co...	50	500,000	487,048	42,000	3 1/2	106 1/2	53 00
Real Est. Loan and Deb. Co...	50	500,000	346,213		3	75	37 50
Richelieu and Ont. Nav. Co...	100	1,619,000	1,619,000		4	60 1/2	60 50
Royal Loan and Sav. Co.....	50	400,000	299,603	24,000	4	126	63 00
Starr M'fg Co., Halifax.....	100				4	102	102 00
Toronto City Gas Co.....	50	800,000	800,000		2 1/2	124 x.d	67 00
Union Loan and Sav. Co....	50	600,000	575,000	160,000	4	126	63 00
We-tern Can. Loan and Sav...	50	2,000,000	1,200,000	570,000	5	123	91 60

CIRICE TETU & CO'Y,

Importers and Manufacturers' Agents.

Gloves a Specialty.

Sole Agents for the Dominion of Canada, for MESSRS. FERRIN FRERES, Kid Glove Manufacturers, of Grenoble, France, also representing other manufacturers of Germany for Gloves and Hosiery, and of Switzerland for Embroideries.

26 Lemoine Street, Montreal.

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STANDARD SCALES

Warerooms:

377 ST. PAUL STREET,

MONTREAL.

Wardlaw's Yarn Mills,

GALT, ONT.,

John Wardlaw,

MANUFACTURER OF

Every Kind of all-Wool and Worsted Yarns

In 2, 3 or 4 ply. Knitters supplied.

McGibbon, McCalman & Co.,

Proprietors of the Royal Windsor Brands of

Aerated and Mineral Waters,

And Agents for the

Celebrated Plantagenet Springs.

Only filtered water used. Office and Factory:
69 ST. ANTOINE ST., MONTREAL.

JOSEPH JAMES & CO.,
GENERAL ROOFERS,
CORNER LATOUR STREET & BUSBY LANE,
MONTREAL.
ACTINOLITE CEMENT ROOFERS,
GRAVEL ROOFERS,
METAL ROOFERS,
SLATE ROOFERS.

Manufacturers of Galvanized Iron Skylights, Cornices and Conservatories.

Estimates given for work anywhere in Canada.

We supply the trade with Galvanized Iron Cornices, Window Caps, &c., of any design. Builders will find it to their advantage to get our prices, as our facilities are such that we can manufacture at a very low price.

A. RAMSAY.

ALEX. MANSON.

A. RAMSAY & SON,

Importers of

Paints, Oils, Colors

And Artists' Materials,

English and Belgian Sheet and Polished
Plate Glass,

MANUFACTURERS, &c.,

Agents for Wright & Bull, Birmingham; Windsor
& Newton, London; Sharratt & Newth, London;
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Warehouse, 37, 39 & 41 Recollet St.,

Factory, INSPECTOR STREET,

MONTREAL.

THE CANADA FIBRE CO.,

Office & Factory 582 William St. Corner Canning.
Manufacturers of

BED COMFORTERS,

Curled Hair, Japanese Hair and Canada Fibre,
Hair and Fibre Openers.

SAILS. THOMAS SONNE,

Tents for sale or hire.
Fishing and Shooting **TENTS** a specialty,
Sailmaker and Tarpaulin Manufacturer;
Yacht **SAILS** and Wagon Covers. Grain
Bags for sale or hire. For sale Denim and
Cottage Canvas. 177 & 179 Commis-
sioners' Street, Montreal.

W. H. STOREY & SON,
GLOVE Manufacturers,
ACTON, ONT.

Sole Manufacturers for the Dominion of "Pat
Napin Tanned Buck Gloves" warranted. None
Genuine unless stamped "W. H. Storey & Son."

Preston Mineral Baths and Summer Resort,
PRESTON, ONT.

EXPERIENCE has proved that the continuous
use of the water with which the Preston Mineral
Baths are supplied, used internally and externally
is of great benefit to invalids suffering from Gout,
Nervous Debility, Diseases of the Stomach, Liver
and Kidneys, but more especially Skin Diseases.

Sufferers from Rheumatism will find that using
these waters will almost always effect a cure.

Stage Line between Preston and Berlin meets G.
W. R. and G. T. R. Trains.

C. KRESS, DR. MULLOY.
 Proprietor. Consulting Physician.

TELLIER, ROTHWELL & CO.,

Successors to CHAS. MARTIN & CO.,

Manufacturers of

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY AUGUST 21, 1884.

Main table containing various commodity prices such as Boots and Shoes, Dairy Produce, Drugs & Chemicals, Grain, and Leather. Columns include Name of Article, Wholesale price, and Name of Article, Wholesale price.

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Farms for Cut casing, box and shank, finishing and Tobacco Box, and Barrel Nails, Net cash within 30 days; or for 6 months Note, adding interest...

MONTREAL WHOLESALE PRICES CURRENT. THURSDAY, AUGUST 21, 1884.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Windsor Dr Sheeting, Meats Eggs, etc., and various oils and wines.

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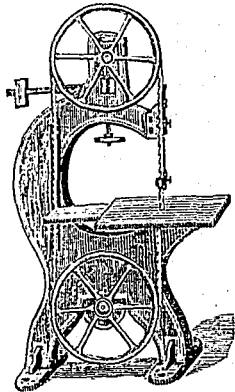
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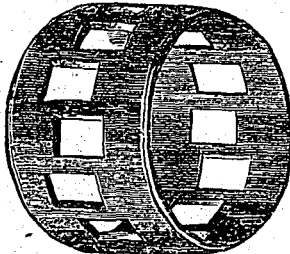
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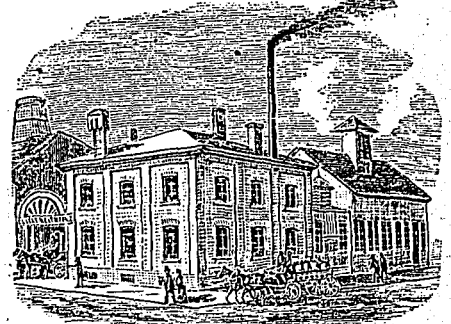
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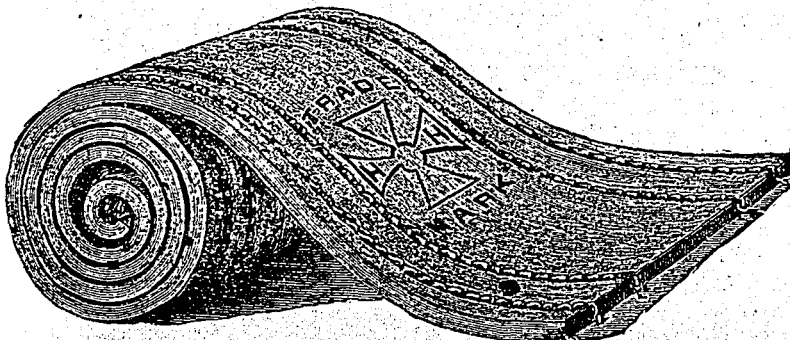
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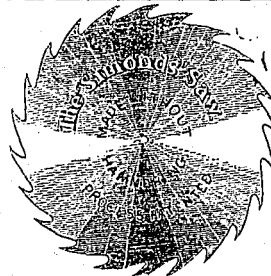
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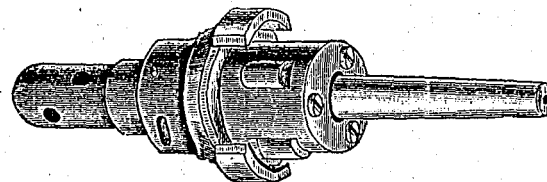
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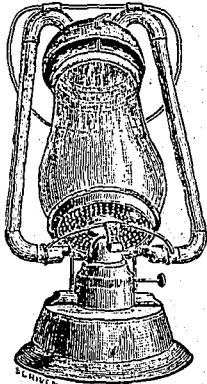
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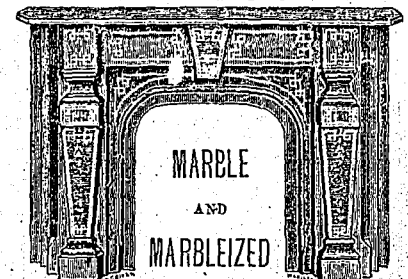
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Can Government 1860	100	100
Do. do. 1868	100	101
Do. do. 1868-75	100	111
Do. do. 1871-79	100	104
Montreal 1873	100	104
Montreal 1874	100	104
Montreal 1879	100	112
Toronto, 1874-1876	100	115
Do. 1876-77	100	104
Do. 1879	100	104

Shrs	Railway and other Stocks.	Pl.	Aug. 7.
100	Atlantic & St. Lawrence Shs 6 p. c.	all	132
100	Do. 6 p. c. Steer. Mt. Bonds	100	113
100	Do. do. 3rd Mort. 1891	100	112
100	Buffalo and Lake Huron	all	114
100	Do. do. 5 1/2 p. c. 1st Mort.	109	109
100	Do. do. 2nd Mort.	10	122
100	Can. Central 5 p. c. 1st M. Bils Int. guar. by Gov.	all	106
100	Canada Southern 1st Mort. 3 p. c.	all	95
100	Chic. & G. T. R. 6 p. c. 1st M. Comp. 1,900	all	103
100	Grand Trunk of Canada Consol.	100	94
100	Do. Eq. Mort. Bds. 1st Mortgage 6 p. c.	all	120
100	Do. do. 2nd do do do	all	121
100	Do. do. 1st Prof. Stock	all	74
110	Do. do. 2nd Prof. Stock	all	504
100	Do. do. 3rd Prof. Stock	all	22
100	Do. 5 p. c. Perp. Deb. Stock	100	112
204	Great Western of Canada	all	106
100	Do. 6 p. c. do 1890	all	112
100	Do. 5 p. c. prof. conv.	all	113
100	Do. Perpetual 5 p. c. Debenture Stock	all	109
100	Hamilton and N. W.	all	103
100	M. of Canada 2 1/2 p. c. Ste. 1st Mort.	all	91
100	N. of Canada 6 p. c. 1st Prof. Bonds	109	98
100	Do. do. 2nd do	100	102
100	Northern Extension, 6 p. c. guar.	100	102
100	Do. do. 6 p. c. Int. Mort.	100	102
103	Well. Gray & Bruce, 7 p. c. Bds. 1st Mort.	93	93
103	T. G. & B. 6 p. c. Bonds 1st mort.	72	72
100	St. Law. & Orl. 6 p. c. Bds.	100	100
100	British Columbia, July, 1907 6 p. c.	113	113
100	Can Gov 1877-80	101	101
100	Can Gov at 4 p. c. 1882-81	101	101
100	Do 5 p. c. 1st Stock	103	103
100	Do 5 p. c. 2nd Stock	114	114
100	Do 5 p. c. 3rd Stock	104	104
100	Do 1904 1st Stock 4 p. c.	104	104
100	New Brunswick 6 p. c. Jan and July	102	102
100	Nova Scotia 6 p. c. 1875	102	102
100	Quebec Prov. 6 p. c. con	106	106

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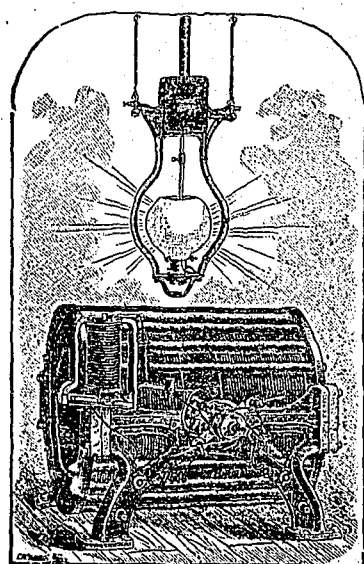
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PORTABLE AND STATIONARY
ENGINES,
 Steam Pumps, Shafting, Pulleys, &c.
 Office:
 722 ST. JOSEPH STREET
MONTREAL

The **ROYAL**
Ross & Irvine,
 Manufacturers of
ELECTRIC DYNAMO
MACHINES AND
ELECTRIC LAMPS.
 Contractors & Builders of
 Electric Arc Light
 Stations throughout the
 Dominion of Canada.
 Factory,
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MONTREAL.



Electric Co.
 Managers.
 Estimates furnished
 for
MILLS, FACTORIES,
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 &c.
 Full line of
ELECTRIC LIGHT
 Supplies always on hand
 and supplied at lowest
 prices.
 Office,
 162 **St. James St.,**
P.O. BOX 2107.

Victoria Wire Mills
WIRE ROPE
 Best brands Crucible Cast Steel, Siemens-
 Martin, Bessemer Steel and Charcoal Iron.
 Malt Kiln Floors, Steel and Iron Wire Cloth
 Moulders' Riddles and Steel Wire Brushes,
 Blind, Bed, and Galvanized Fence
 Staples, Patent Double Pointed
 Carpet Tacks, Wire Window
WIRE WORK OF EVERY DESCRIPTION
 Manufactured by
B. GREENING & CO.,
 Hamilton, Canada.

NORTHERN ASSURANCE CO'Y.
OF LONDON.

ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,
OF EDINGURGH.
FOUNDED 1805.

Over \$30,000,000 Capital and invested funds represented. The best Fire Insurance securities, facilities and powers in Canada. Extension of Agencies contemplated. Applications invited.

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER STREET, MONTREAL.
GENERAL AGENTS.
ESTABLISHED 1845.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

GOVERNMENT DEPOSIT, - - - \$104,000

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

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

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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

WRITES LIBERAL POLICIES
Without burdensome conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

THE ONTARIO MUTUAL
LIFE ASSURANCE CO'Y.

Head Office, Waterloo, Ontario.

DOMINION DEPOSIT, - - - \$100,000.00
The only Purely Mutual Life Company in Canada.

Total number of Policies in force, Dec. 31, 1883, - - - 5,241
Covering Assurance to the amount of, - - - \$6,572,719 71
Net Reserve to Credit of Policy-holders, - - - 482,177 47
Net Surplus, - - - 43,761 95

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

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of **\$533,705.55 !!**

E. BOWMAN, President. W. HENDRY, Manager. W. H. RIDDELL, Secretary.
General Agent for Montreal: Geo. Forbes.

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE

INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

JOHN MORISON, - - - Governor.
H. R. FORBES, - - - Deputy Governor.
Henry Taylor, - - - G. M. Kinghorn, (Montreal.)
Hon. W. Cayley, - - - H. S. Northrop,
George Boyd, - - - John Y. Reid,
John Leys.
SILAS P. WOOD, - - - Secretary.
H. A. HOLDEN, - - - Resident Agent, Montreal.

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, - - - ANDREW ROBERTSON, Esq.
Vice-President, - - - Hon. J. R. THIBAudeau,

ARTHUR GAGNON, *Secretary-Treas.*

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

This Company, doing business in Canada only, presents the following Financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:—

Capital and assets, Jan. 1, 1884. \$1,265,759.94
Income during year ending Dec. 31, 1883. 385,015.71

C. H. McHENRY, Manager.

NATIONAL ASSURANCE CO.

OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

CAPITAL - - - - - £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,

CHIEF AGENTS FOR DOMINION.

COMMERCIAL UNION

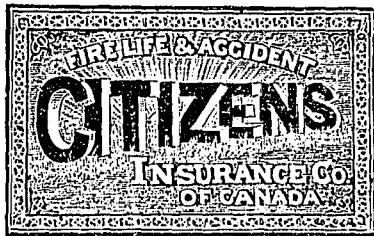
ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent



CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1883,
 per Government Blue-Book 407,987.89
 Deposit with Dominion Govt. 122,000
 Losses Paid to 1st Jan, 1883. 1,954,131
 Income 1882. 343,660

DIRECTORS:

President.—HENRY LYMAN.
 Vice-President.—ANDREW ALLAN,
 N. B. Coffin, Robert Anderson, J. R. Rolland
 Arthur Prévost, C. D. Proctor.
 ARCH. MCGOUN, SEC.-TREAS.
GERALD E. HART, GEN'L MAN'R.
CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.

TORONTO—BOUSFIELD & GIBBS, Agents
 ST. JOHN, N. B.—OSBORNE BLOIS, and M. & T
 B. Robinson, Agents.
 HALIFAX, N. S.—W. B. McSweeney Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, MAN.—Robert Strang, and Feron,
 Shaw & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON—David Smith, Agent.

HEAD OFFICE, 179 St. James Street,
 MONTREAL.

Every reliance may be placed in the
 contracts of this company, as the capital is fully
 subscribed by the wealthiest capitalists of the
 country, and its past record for prompt and liberal
 payment of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, August 19, 1884.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	84 90
Canada Life	2,500	7 1/2-6mos.	400	50	400 420
Citizens, Fire, Life, Guarantee & Acc't	11,850	.....	85	7 1/2	.....
Edinburgh Life.....	5,000	5-6 mos.	100	10	250
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	6 1/2 mos.	40	20	104 104 1/2
Royal Canadian Insurance.....	20,000	10	50	20	50 52
Accident Ins. Co. of North America..	2500	6	100	30	.....
Guarantee Co. of North America.....	13,000	6	50	10	94 95

BRITISH AND FOREIGN.—(Quotation on the London Market, Aug. 4, 1884.)

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Market value p. d' up share
Briton Life Association.....	50,000	10	1	1	.....
British Empire.....	50,000	50	20	4	£21 1/2
British & Foreign Marine.....	50,000	50	50	6	£41 1/2
Commercial Union Fire Life & Marine..	5,000	10	100	7 1/2	£17 1/2 £18
Edinburgh Life.....	100,000	0	£10	£0	£41 1/2
Fire Insurance Association.....	20,000	12	100	50	30s 40s
Guardian Fire and Life.....	12,000	£7 p. sh.	100	25	£67 £50
Imperial Fire.....	100,000	30	20	2	£148 £163
Lancashire Fire and Life.....	10,000	15	40	8 1/2	£5 1s 3d
Life Association of Scotland.....	500,000	..	10	2	£27 £27 1/2
Lion Fire	92,000	..	10	2	17s 6d
Lion Life.....	35,862	48	25	12 1/2	£27 £27 1/2
London Assurance Corporation.....	10,000	10	10	17-20	£50 £61
London & Lancashire Life.....	£391,752	70	20	2	£23 1/2 £23 1/2
Liverp'l & London & Globe Fire & Life	30,000	70	100	5	£43 £43 1/2
Northern Fire & Life	40,000	56	60	6 1/2	£27
North British & Mercantile Fire & Life	6,722	£21 p. s.	..	..	£215 £225
Phoenix Fire.....	200,000	30	10	1	43s 9d
Queen Fire & Life.....	100,000	60	20	8	£28 13s 9d
Royal Insurance Fire & Life	125,000	22 1/2	10	1	£20 1/2 £28
Scottish Commercial Fire & Life.....	50,000	6	10	1	27s 6d
Scottish Imperial Fire and Life.....	20,000	15	50	8	£13 1/2 £14
Scottish Provincial Fire & Life	10,000	50	50	12	£11 £11
Standard Life.....	4,000	5	25	1 1/2	£53 £54
Star Life.....	..	..	..	..	£19

Scottish Union and National
INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.

ESTABLISHED 1824.

M. BENNETT, Jr.,

General Manager, North American Branch, Hartford, Conn.

CAPITAL, \$30,000,000
TOTAL ASSETS, 34,472,705
INVESTED FUNDS, 13,500,000
 Deposit with Dominion Government, market value, 125,000

WALTER KAVANACH, Resident-Agent,
 117 St. Francois Xavier Street, **MONTREAL.**

THE CITY OF LONDON
FIRE INSURANCE COMPANY,
OF LONDON, ENGLAND.

CAPITAL, \$10,000,000.

Insurances effected at lowest current rates.

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53 & 55 St. Francois Xavier St., Montreal.
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Active and Reliable Agents wanted in unrepresented districts.

ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.
FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION OF CANADA.

Incorporated by the Con. Stat. of Can., chap. 71 and amendments.
\$10,000 deposited in trust with Provincial Government,
 June 20, 1884.

BOARD OF DIRECTORS.

President—A. L. de Marigny, Esq., Cashier, Jacques Cartier Bank. Vice-
 Presidents—Hon. L. R. Church, Q.C., B. Globensky, Esq., Treasurer.—Arthur
 Gagnon, Esq., Directors—L. H. Massue, Esq., M.P., J. L. Cassidy, Esq., merchant,
 J. McEntyre, Esq., merchant, M. Babcock, Esq., manufacturer, W. W.
 Ogden, M.D., Toronto, Ont., John Hopper, Esq.—J. J. Guerin, M.D., Medical
 Director.—Hon. Alex. Lacoste, Q.C., Senator, Legal Adviser.

JOHN HOPPER, General Agent.

SECTION 11.—Assembly Bill 139, passed March 30th, 1883. "The Provident
 Mutual Association of Canada shall be deemed to be an Association duly formed
 under the said chapter 71 of the Consolidated Statutes of Canada."
 Reserve fund to be invested in Dominion Bonds and deposited in trust with
 the Provincial Treasurer.

GENERAL OFFICE:—162 ST. JAMES STREET, MONTREAL, P. Q.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET, MONTREAL.

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

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

THE LONDON GUARANTEE & ACCIDENT CO. (LIMITED)



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

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

Plate Glass Fronts Insured AGAINST BREAKAGE,

AND
Immediate Replacement
Furnished when Broken.
DOMINION PLATE GLASS INS. CO'Y,
A. RAMSAY & SON,
10 INSPECTOR ST.

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BARRISTER, &c.,
HATTON & WOOD,
BARRISTERS, SOLICITORS, &c.
C. W. Hatton. R. E. Wood, B.A.
Toronto.
JONES, MACKENZIE & LEONARD,
BARRISTERS & SOLICITORS,
Canada Permanent Chambers, Toronto.
CLARKSON JONES. BEVERLEY JONES*
GEO. A. MACKENZIE. C. J. LEONARD.
English Agent,
JONAS AF JONES, 99 Cannon Street, London.
*A Comm'r for N. Y., Illinois and other States.
Walkerton, Ont.
A. B. KLEIN,
BARRISTER, SOLICITOR, NOTARY, &c.
Walkerton, County Town of Bruce Co., Ont.

Insurance.

Established 1803.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA;
Montreal, No. 6 HOSPITAL Street.
RINTOUL BROS., Agents.

Subscribed Capital, . . . £1,800,000 St.
Paid-up Capital, . . . £700,000 Stg.
ASSETS, £2,222,562 St

QUEEN INSURANCE CO. OF ENGLAND. FIRE AND LIFE.

Capital, £2,000,000 Stg.
INVESTED FUNDS.....£660,818.
FORBES & MUDGE,
Montreal,
Chief Agents in Canada.

The Waterloo Mutual FIRE INSURANCE CO.
ESTABLISHED IN 1863.

HEAD OFFICE, - - Waterloo, Ont.
This Company has been over eighteen years in successful Operation in Western Ontario.
During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,025.00; and paid in losses alone \$709,752.00.
ASSETS, \$170,000.00.
J. H. WALDEN, M. D., President.
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

CORE DISTRICT FIRE INSURANCE COMPANY.
HEAD OFFICE GALT, ONT.
Established 1836

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

MERCANTILE FIRE INSURANCE CO., WATERLOO, ONT.

Subscribed Capital, \$200,000.00
Government Deposit, - 20,100.00
Losses promptly adjusted and paid.
I. E. BOWMAN, Esq., - - - President.
P. H. SIMS, Esq., - - - Secretary.
JAMES LOCKIE, Esq., - - - Inspector.

PAYNE & McMEEKIN,
AGENTS FOR THE

Commercial Union Assurance Co.,
OF LONDON, ENGLAND, AND
Norwich & London Accident Insurance Association,
OF NORWICH, ENGLAND.
Office, 97 James St. N., Hamilton.

Legal.

London, Ont.
GIBBONS, McNAB & MULKIN,
BARRISTERS AND SOLICITORS,
Office Cor. Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab, Mr. Mulkin.

Insurance.

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

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

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.E., Vice-Pres't
JOHN L. BLAIR, Esq.,
WILLIAM McCABE, Managing Director

MONTREAL OFFICE,
183 ST. JAMES STREET.
CHARLES AULT, M. D.,
Manager Prov. Quebec.

Intercolonial Railway.

SUMMER ARRANGEMENT. Commencing 2nd June, 1884,

THROUGH EXPRESS PASSENGER TRAINS run DAILY (Sunday excepted) as follows:
Leave Point Levi..... 8.00 A.M.
Arrive Riviero du Loup..... 12.05 P.M.
Trois Pistoles..... 1.10 "
Rimouski..... 2.44 "
Little Metis..... 3.42 "
Campbellton..... 7.03 "
Baithurst..... 7.41 "
Newcastle..... 9.30 "
Moncton..... 11.00 "
St. John..... 1.40 A.M.
Halifax..... 3.20 "

The Grand Trunk trains leaving Montreal at 10.00 P.M. connect at Chaudiere Junction with these trains.
The Trains to Halifax and St. John run through to their destinations on Sunday
The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.
All trains are run by Eastern Standard Time.
THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

For Tickets and all information in regard to Passenger fares, rates of freight, train arrangements, &c., apply to
G. W. ROBINSON,
Eastern Freight and Passenger Agent,
186 St. James Street,
(Opposite St. Lawrence Hall),
Montreal.
D. POTTINGER, Chief Superintendent.
Railway Office, Moncton, N.B., May 28th, 1884.

THE JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW.
DEVOTED TO

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Manufacturing, Mining and Joint
Stock Enterprises.

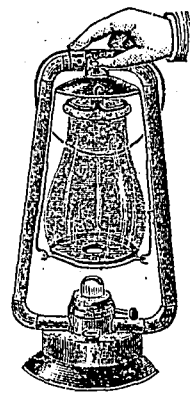
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MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.
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Manufacturers of the
Patent Safety
TUBULAR LANTERN
AND
Tubular Street,
Square & Side Lamps.
204 & 206 Craig St.
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GET AN ESTIMATE
FOR YOUR
BOOK AND JOB
PRINTING.
Letter Press Binding
AND
BLANK ACCOUNT BOOKS,
FROM
JOHN LOVELL & SON,
23 & 25 ST. NICHOLAS ST.,
Montreal.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.
Invested Funds - \$30,500,000
Funds Invested in Canada - \$900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.
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HON. HENRY STAINES, Chairman,
THOMAS CRAMP, Esq., Dep.-Chairman.
THEODORE HART, Esq. ANGUS C. HOOPER, Esq.
EDWARD J. BARBEAU, Esq.
G. F. C. SMITH, Resident Secretary
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.
Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

HELENSBORO
TELEPHONIC
Canada Head Office :
89 St. Francois Xavier St.,
MONTREAL.
Toronto Office :
9 Victoria Street.
COMMUNICATION.
WANTED. LONDON
AGENTS
IN BRANCH

Insurance.

BRITISH EMPIRE

MUTUAL LIFE
Assurance Co. of London, Eng.
ESTABLISHED 1847.
CANADIAN
Head Office, - Montreal,

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

APPLICATIONS FOR AGENCIES INVITED.
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General Agent, Province Quebec.

Accumulated Funds, nearly \$5,000,000
Annual Income, 920,000
Canadian Investments, . . . 450,000
Claims and Bonuses paid, 10,000,000
Canadian Deposit, 100,000

F. STANCLIFFE,
GENERAL MANAGER.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

Confederation Life Association.

The **SECURITY** offered to Policyholders is **UNSURPASSED** by any Company doing business in the Dominion.
Its **PROGRESS HAS BEEN UNEXAMPLED** in the history of Insurance in Canada.
Its policies are **INDISPUTABLE** after three years and **NON-FORFEITABLE** after two years.
Its **PROFITS ARE DISTRIBUTED** upon an equitable basis, resulting in very much larger returns to "Ten payment life" and "Endowment" Policyholders than under the Uniform Bonus plan pursued by some Companies.
Intending insurers will find it for their interest to **EXAMINE CAREFULLY** its system and terms before insuring elsewhere.
Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.
Manager for New Brunswick,
Major J. MACGREGOR GRANT, St. John,
J. K. MACDONALD,
Managing Director.
Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax;

LONDON & LANCASHIRE

Life Assurance Co., of London, England,
LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300 000
AND INCREASING YEARLY.

Low Rates of Premium.

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

FIRE INSURANCE ASSOCIATION.

(LIMITED)
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

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