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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 20, No. 8. }  
New Series.

MONTREAL, FRIDAY, FEBRUARY 20, 1885.

M. S. FOLEY,  
Editor and Proprietor.

Leading Wholesale Houses of Montreal

## GAULT BROS. & CO.,

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*British & Foreign*

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Canadian Manufacturers,

Corner St. Helen and Recollet Streets,

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## MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

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**FELT HATS.**

We are now producing every description of FUR  
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trade below current rates, as our addition to machin-  
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We offer a full assortment of

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Of our own Manufacture.

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Of English and Domestic Manufacture.

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Bank of Montreal.

ESTABLISHED IN 1818.

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RESERVE FUND, - - - - 6,000,000  
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Godolph, Ont. Perth, " St. Mary's, Ont.  
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Capital Subscribed, - \$500,000.

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

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INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Rest, \$600,000.

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Clinton, Owen Sound, Sorel, P. Q.  
Exeter, Ridgeway, Trenton,  
Hamilton, Smith's Falls, Waterloo, Ont.  
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New Brunswick—Bank of N. Brunswick, St. John.  
Nova Scotia—Halifax Banking Company and its Branches.  
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Newfoundland—Commercial Bank of Newfoundland, St. Johns.

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The Chartered Banks.

MERCHANTS BANK OF CANADA.

Capital - - - \$5,700,000.

Reserve Fund, - 1,250,000.

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

A general banking business transacted. Money received on deposit, and current rates of interest allowed. Drafts issued available at all points in Canada. Sterling Exchange and drafts on New York bought and sold. Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

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Capital \$1,600,000.

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HEAD OFFICE, QUEBEC.

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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 Chartered Banks.

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

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**HEAD OFFICE, - MONTREAL.**

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Capital Subscribed, - - - 500,000.

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-OF THE-  
**DOMINION OF CANADA.**

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CAPITAL PAID UP - - - \$3,000,000  
REST - - - - - \$40,000

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**BANK OF HAMILTON**  
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Reserve Fund, - - - \$250,000  
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**OTTAWA.**

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Paid up Capital..... 999,580  
Rest..... 160,000

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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, - - - 255,000

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SAM'L TREES, ESQ., Vice-President

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A. A. ALLEN, Cashier.

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Agents in New York—Importers and Traders National Bank. Agents in London, England—National Bank of Scotland, London.

**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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Foreign Agents—London—The London and County Bank. New York—National Park Bank.

**THE STANDARD BANK OF CANADA.**

CAPITAL AUTHORIZED..... \$1,000,000  
CAPITAL PAID-UP..... 803,000  
RESERVE FUND..... 185,000  
HEAD OFFICE, TORONTO.

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Bradford.	Cannington.	Markham.
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	Pictou.	

Montreal—Bank of Montreal.

New York—Bank of Montreal.

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IN CANADA.

HEAD OFFICE, LONDON, ONT.

Capital subscribed..... \$1,000,000  
Capital Paid-up..... 185,000  
Reserve Fund..... 50,000

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OF CANADA.

Capital Paid up - - - - - \$1,500,000  
Reserve Fund - - - - - 680,000

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

**EASTERN TOWNSHIPS BANK.**

AUTHORIZED CAPITAL..... \$1,500,000  
CAPITAL PAID UP..... 1,449,067  
RESERVE FUND..... 375,000

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Coaticook,	Stanstead,
Howansville,	Granby,
Bedford	Farnham.

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London, England—Natl. Bank of Scotland.

Boston—National Exchange Bank.  
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Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

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JAS. G. ROSS, Esq., President. WILLIAM WITFALL, Esq., Vice-President. Geo. R. Renfrew, Esq., Cashier. JAMES STEVENSON, Esq., Cashier. Branches and Agencies in Canada. Ottawa, Ont. To. onto, Ont. Pembroke, Ont. Montreal, Que. The old, Ont. Three Rivers. Agents in New York, Messrs. Maitland, Phelps & Co. Agents in London—The Bank of Scotland.

Loan Societies.

The Hamilton PROVIDENT & LOAN SOCIETY.

Notice is hereby given that the Thirteenth Annual General Meeting of the Shareholders of this Society will be held at the Society's Office, King Street, Hamilton, on

MONDAY, 2nd day of MARCH next,

at 12 o'clock noon precisely, for the purpose of electing Directors, and for all other general purposes relating to the management of the Society.

H. D. CAMERON, Treasurer. Hamilton, Feb. 17th, 1885.

THE ONTARIO Investment Association (Limited.) OF LONDON, ONTARIO.

CAPITAL UNCALLED, - \$2,050,000 CAPITAL PAID UP, - 600,000 RESERVE FUND, - 509,000 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, 149,000.00 Contingent Fund, 933.72

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.

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166 HOLLIS STREET.

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the Grand Trunk Railway of Canada

Table with columns: Location, Tons. Montreal, Dominion, Texas, Quebec, Mississippi, Brooklyn, Toronto, Ontario, Sarnia, Vancouver.

DATES OF SAILING

FROM PORTLAND TO LIVERPOOL.

Table with columns: Location, Date. Brooklyn, Ontario, Toronto, Montreal.

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. 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 Plinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, at all Grand Trunk Railway Offices, or to

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

Brantford, Ont.

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

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KENT & TURCOTTE, Public Accountants & Auditors,

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

1885. Winter Arrangements. 1885.

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.

Table with columns: Vessels, Tonnage, Commanders. Numidian, Siberian, Carthaginian, Hanoverian, Sardinian, Polynesian, Sarmatian, Circassian, Moravian, Peruvian, Nova Scotian, Hibernian, Caspian, Austrian, Nestorian, Prussian, Scandinavian, Siberian, Buenos Ayrean, Corean, Grecian, Manitoba, Canadian, Phoenician, Waldensian, Lucerne, Newfoundland, Acadian.

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

The Steamers of the

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

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Rates of Passage from Montreal via Halifax: Cabin... \$62.65, \$78.00 and \$88.00 (According to Accommodation.) Intermediate... \$40.00 Steerage... At lowest rates.

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RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHN'S: Cabin... \$20.00 Intermediate... \$15.00 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. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 70 Great Church St., London; James & Alex. Allan, 70 Great Clyde St., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rue & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Boudier, Toronto; Love & Alden, 207 Broadway, New York, and 201 Washington Street, Boston, or to

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 Fine Art Engraving,  
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 FIVE BRONZE, ONE SILVER & ONE GOLD MEDAL  
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**Bronze Medals** for Writing, Caps to Posts  
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 Special sizes and weights made to order.  
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Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &amp;c.

**ST. CROIX COTTON MILL.**

Tickings, Denims, Apron Checks, Fine Fancy Checks, Ginghams, Wide Sheetings, Fine Brown Cottons, &amp;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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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

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make all styles of Gossamer Clothing in seven different grades or qualities. The trade supplied.  
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SMALL WARES and FANCY GOODS,

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DESIRES to thank the many old friends and patrons who have followed him to his new store. Everything of the best and freshest. No old musty stock at reduced prices, but the lowest prices for best groceries. Careful serving and prompt deliveries.

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BLEACHED SHIRTINGS,**

At Exhibition every time successful. First time exhibited, Dominion Exhibition, St. John, N.B., 1883, Awarded First Prize, Silver Medal. Second time exhibited, Dominion Exhibition, Montreal, Sept., 1884, Awarded First Prize. Third time exhibited, Industrial Exhibition Association, Toronto, 1884, Awarded a Special Diploma "For excellence and fineness of make, combined with pure white finish."

N.B.—Although no Prizes are given for Textile Goods at this Exhibition, the excellence of make and pureness in finish of the MERCHANTS MANUFACTURING COMPANY'S BLEACHED COTTONS were such as to call for Special Notice, and were accordingly awarded the above Diploma.

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VALLEYFIELD,

Foulards,  
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Permanent Linings,  
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New Weaves and Finishes in**BLEACHED SHIRTINGS.**

Fresh Novelties every week.

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Sole agents for the Dominion.

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COTTON SPINNERS,  
BLEACHERS AND DYERS  
NEW BRUNSWICK COTTON MILLS,  
ST. JOHN, N.B.**

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

BEAM WARPS, for Woollen Mills in all the varieties required.  
HOSIERY YARNS of every description,  
BALL KNITTING COTTON, superior in quality to that imported.

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

A GOLD MEDAL at the Dominion Exhibition at Montreal, 1880.  
A SILVER MEDAL at Kingston for best assortment of Cotton Manuf. 1882.  
A SILVER MEDAL at Montreal, 1882, for best display of Cotton Goods. For Sale by the Wholesale and Retail Dry Goods Trade THROUGHOUT THE DOMINION.AGENTS:—  
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Denims, Tickings, Cottonades, Fancy Wove Shirtings & Apron Checks.**Hamilton Cotton Co.,**  
Ball Knitting Cotton, Hosiery Yarns, Cotton Yarns (White and Colored), Twist Yarns (Bleached and Colored), Beam Warps all kinds, Cottonades and Denims.**Cornwall Cotton Batting Co.,**  
Batts put up in Cases or Bales in any weight to suit the trade.**Simcoe Woollen Co.,**  
Grey Blankets, Wheeling and Finishing Yarns.

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**GREY SHEETINGS.**

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Discount to the Trade.

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STATIONERS, BLANK BOOK MAKERS AND PRINTERS,

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We beg to inform the trade that we have now in stock a full line of colors in

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in both REELED and SPUN SILKS. To be had of all wholesale houses in Canada.

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WHOLESALE ONLY.

FULL ASSORTMENT OF

LINEN GOODS AND SPECIAL NOVELTIES, Always on hand and for sale on

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# STEEL COY<sup>Y</sup> OF CANADA

Manufacture

PIC AND BAR IRON CAR WHEELS, CAR AND LOCOMOTIVE AXLES, NAIL PLATE, &c.

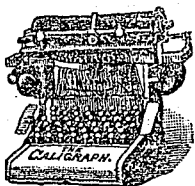
All Orders for the Company's products executed DIRECT from the WORKS, LONDONDERRY, N.S. OFFICE IN MONTREAL, No. 17 St. John Street.

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156 and 158 MCGILL STREET.

Owing to the fire which destroyed our late place of business on Victoria Square, we are to be found at the above address, with an entire new stock of

Papers, Stationery, Blank Books, Miscellaneous Books, Paper Hangings and Window Shades.

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The only Machine which will suc-

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Received Gold Medal

THE Grand Prix

Paris Exhibition, 1878.



Received Gold Medal

THE Grand Prix

Paris Exhibition, 1878.

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

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M.E.Q.

## SPOOL COTTON

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

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ESTABLISHED 1821. ESTABLISHED 1821. THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish. Wholesale Trade supplied by

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(ESTABLISHED 1848)

WHOLESALE GROCERS AND LIQUOR MERCHANTS

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Wholesale Grocers and Tea Merchants

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## Turner, Mackeand & Co.,

WHOLESALE GROCERS,

Winnipeg, Man.

## Schwarz & Reinhardt, Manufacturers

Jewel Cases and Jewellers' Supplies, Flush Goods, Brush, Comb, Mirror and Colour Cases, and Cases of every description. Orders solicited.

712 $\frac{1}{2}$ , 714 & 716 Craig St., Montreal.

## Commercial Summary.

Port Simpson, B.C., has been made an out-port under the survey of New Westminster.

Gold, says a Georgia editor, "is found in thirty-six counties in this State, silver in three, diamonds in twenty-six, and whiskey in all of them, and the last gets away with all the rest."

The Underwriters' Association has notified the Windsor, Ont., authorities that if the system of fire protection supported by the town is as bad as reported they will be obliged to increase premiums on Windsor risks.

A GUNLPH man shipped during last season over thirty thousand bushels of turnips, which were bought from farmers in the neighborhood. Some of them will return to us, it is supposed, a year hence, done up in small neat packages, labelled "Jam" &c.

A SHAREHOLDER in the Agricultural Savings & Loan Co., London, Ont., complains of the operation of the proxy system of voting at the recent annual meeting, and points out that the solicitor gets about one-twentieth of the gross earnings of the company.

The Buckingham, Que., pulp company, with a capital of \$50,000, have applied for letters of incorporation. The directors are: James McLaren and J. W. McLaren, of Buckingham; with M. Babcock, A. A. Ayer, and James Foreman, of Montreal.

The annual meeting of the Merchants Manufacturing Company (St. Henri Cotton Mills) was held on the 10th inst., Mr. A. A. Ayer, the president, in the chair. The report was pronounced quite satisfactory. The election of directors resulted in the return of the old Board, with the exception of Mr. J. K. Ward, the vice-president, who resigned and was replaced by Mr. Alex. Ewan, of the firm of Cantlie, Ewan & Co.



**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.

**J. & H. TAYLOR,**  
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 No. 16 St. John Street, MONTREAL.

**PORTER & SAVAGE,**  
 TANNERS and Manufacturers of  
**LEATHER BELTING,**

FIRE ENGINE ROSE, HARNESS, MOCCASINS,  
 LACE, BUSSET and  
 OAK SOLE LEATHERS,  
 OFFICE AND MANUFACTORY,  
 436 VISITATION STREET, MONTREAL.

**ASTRAL OIL**

(For use in Coal Oil Lamps), is put up in  
 Barrel, Half Barrels and Cases.  
 Guaranteed in every respect as represented.  
**C. PEVERLEY,**  
 General Agent,  
 OFFICE: 1782 NOTRE DAME ST., MONTREAL,  
 and 68 ST. PETER STREET, QUEBEC.

GODARD & ELGIE, furniture manufacturers and dealers, Toronto have been in difficulties for some time past, and are trying to compromise with their creditors at 55 cents on the dollar. They have sold their stock, valued at \$22,000, to W. C. Rogers & Co., for \$20,000.

It is not likely that demands for compensation will be limited to brewers, distillers and importers of liquors because of the Scott Act interference with their business. Hotel, tavern and saloon keepers have also their money—in many cases their all—invested in the traffic.

According to the Hamilton papers Lake Ontario is frozen ten miles from the shore, and the ice strong enough for teaming. Such a thing is said to be unprecedented, and shows how severe the cold has been. "There is a good travelling to Grimsby and, in fact, all along the lake shore."

St. John's, Newfoundland, is busily engaged in fish shipping. Three vessels sailed for Oporto last week, the *Fanny* with 4,000, the *Paunia* with 5,500, and the *Helen Isabel* with 6,400 quintals; three vessels are loading for Brazil, one for the West Indies, and four for Europe.

According to published returns the shipments of lumber from the St. Lawrence to the Platte have been as follows:

	Average per Annum.
1870 to 1874.....	24,200,000 feet
1875 to 1880.....	9,150,000 "
1881 to 1883.....	19,330,000 "
1883.....	34,120,000 "

Leading Wholesale Trade of Montreal.

**GREENE & SONS**

**COMPANY,**

MONTREAL.

HATS,

CAPS,

AND

STRAW GOODS.

1885.

MEN'S

FURNISHINGS.

Newest Styles Selected for

**SPRING TRADE.**

AGENTS FOR WOODROW'S HATS

WAREHOUSE:

517 to 525 St. Paul Street, MONTREAL.

VIENNA telephone people have a practical way of putting up their wires, using neither poles nor housetops, and yet not placing them under ground. There are affixed to the walls of the houses, on either side of the street, small and very neat iron frames, holding from eight to sixteen porcelain insulators. The wires are then strung along the fronts of the buildings on these insulators, between the second and third storey windows. The whole presents a neat and even pretty appearance, the wires being inconspicuous on account of their smallness.

THE NUMBER of vessels passing through our canals during the past year was 23,977, of which 19,485 were Canadian. From Canadian to Canadian ports there went up the canals 1,384,824 tons, and down 1,270,694 tons; from Canadian to American ports 224,331 tons, and down 129,586 tons; from American to Canadian ports, 93,637, and down 44,565 tons, making the total tonnage 3,813,980 tons, of which 1,837,054 tons went up the canals and 1,976,826 tons down. An increase of 3,155 tons passed the Welland canal, compared with the previous year.

EXCHANGES report woollen manufacture a the most prosperous branch of business in England during the last year. Wages have been maintained and all machinery has been fully employed, though the prices of products have been lower. In 1883 the product of English manufacture of woollen cloths was 83,229,200 yards, at an average price of 2s. 1 1/2d., and of a total value of £9,273,648. In 1884 the product was 95,386,000 yards, the average price 2s. 3 1/2d., and total value £9,773,776. In worsteds, flannels and carpets there was a similar, slight decrease in the price per yard, and the

same was true of yarns, blankets, hosiery, small wares and alpaca; the value of the total product of woollen goods in 1884 was, however some £3,000,000 more than that of 1883.

THE CITIZENS Insurance Co. have declared a dividend of six per cent on the paid-up capital, the result of the operations of the past year. The last dividend was paid in 1876, prior to which date the company had been accustomed to pay shareholders dividends at the rate of seven per cent. In the year mentioned began the series of disasters which culminated the following year in the conflagrations of St. John, St. Hyacinthe and other places, entailing losses which have made themselves felt ever since. The company was obliged to postpone further dividends, but has meantime been gradually strengthening its position. Notwithstanding the fears of some not over sanguine shareholders, who have from time to time been half inclined to dispose of their stock, there has been no occasion to make calls on its large reserve of capital unpaid. The Citizens' directorate and management are to be congratulated on the good sense and firmness with which they opposed the wishes of discontented shareholder, and contended for fair play from the outside public during the period of convalescence. The dividend just announced by the company is all the more creditable when it is remembered that the large reserves exacted from Canadian fire insurance companies have nothing equivalent among other companies. As this was explained at some length in a communication in our issue of 23rd ult. we shall not enter into any explanation here, but it is not improbable that the subject may receive some attention ere long in the proper quarter.

**CENTENNIAL  
FIRST PRIZES  
GOLD AND BRONZE MEDALS.**

**LANTHIER & CO.,**

RETAIL

**HATTERS & FURRIERS,**

1663 NOTRE DAME STREET,  
MONTREAL.

On hand: Russian Furs of the finest quality personally selected; Royal Russian, Sable, Ermine, &c., and Hudson Bay Furs, Snow-Shoes, Moccasins in great variety.

Brilliantly Lighted Fur Show-Rooms always open.

**OAK TANNED  
LEATHER BELTING,**

(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1888.

ALSO

**ENGLISH LINEN HOSE**

**JNO. C. McLAREN,**

392 & 294 ST. JAMES ST. WEST, MONTREAL.

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

**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 28 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 235 256 and 257 Commissioners Street,  
MONTREAL.

**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.

**KIRK, LOCKERBY & CO.**

Importers and

**Wholesale Grocers,**

CORNER

St. Peter and St. Sacrament Streets,

MONTREAL.

St. Joux, N.B., lobster packers are receiving large importations of tin in preparation for operations in the coming season. One large packer will export at least three-quarters of a million of pounds. Other canned goods, as mackerel, salmon, berries, etc., are put up to a more limited extent.

The Nova Scotia Coal Company's railway, built over forty years ago by an engineer who had never seen a railway, and one of the first railways constructed in America, was and is exactly the same gauge as the standard recently adopted by all railways, after many changes and differences.

A REPORT of the 12th inst. from the smelt fishing grounds of Richibucto, N.B., represents the shipments up to that date at 700 tons, and with trifling exceptions forwarded in good order.—The lowest price for codfish known in twenty years—\$2 per quintal—has ruled at Halifax during the past week.

AT THE annual meeting of the Richelieu & Ontario Navigation Co., held in this city on Tuesday last, the following were appointed directors for the ensuing year:—Messrs. L. A. Senecal, president; Alex. Murray, vice-president; R. Cowans, Alph. Desjardins, John McDougall, J. B. Renaud and Hon. H. Starnes.

J. B. JOUBERT gave up bar-tending at the Dufour House, Belleville, last fall, and opened a hotel on his own account. He now finds that his former occupation paid best. He has assigned.—John Pope, grocer, Peterboro recently referred to, has assigned.—Stewart &

Quinlan, contractors, Belleville, are reported to be in difficulties.

THE appeal in the case of the Halifax and Cape Breton Railway Co. has been dismissed by the Supreme Court. The judgment is for \$40,000, with 6 per cent interest from date of last demand, with costs. The appeal in the case of the Windsor and Annapolis Railway against the Queen, recently referred to, is allowed with costs.

Mrs. J. C. McNEIL, who has kept store for some time at Grand Narrows, N.S., is reported to be on the eve of entering on a life partnership. There is a record of transfer of her stock and book-debts and a deed of her store, made on the 9th inst. and all to the same person.—J. S. Mayo, victualler, Harbor Grace, Nfld., is reported to be in business difficulties.

THE Montreal Mining Co. held their annual meeting the 13th inst., Mr. Robt. Anderson, the president, in the chair, and after listening to and adopting the satisfactory statement prepared by Mr. John McDonald, re-elected the following gentlemen as directors for the current year:—Robert Anderson, James Hatton, James Starke and Hon. Justice Cross.

THE liabilities of Mr. T. A. Bourke, dry goods retailer, Windsor, Ont., are estimated at about \$14,000; the assets at \$12,000, of which \$11,000 is in stock and the balance in book debts and fixtures.—F. G. Mann, grocer, F. L. Laing, druggist, and Thos. Gorst, photographer of the same town, have been burnt out.—Miss J. Buckley, milliner, London, Ont., has assigned in trust.

A MEMBER of the Ontario Legislature urges that Province to press her claims on the Federal Government on account of the subsidies given to railways, meantime brought under the control of the Dominion. The amount is given at nearly five millions of dollars. A delegation from a western county has been in Ottawa during the week pressing their local claims for reimbursement.

A noted defaulter is Maurice Wendell, secretary-treasurer and chief shareholder of the Aurora Watch Co., of Chicago, whose misappropriations of the company's funds within a year exceed \$200,000. When the frauds were discovered he boldly confessed that he joined the concern for the purpose of speculating with the stockholders' money, and coolly asked the directors what they proposed to do about it.

THE troubles in the jewellery trade for some time past in Toronto are doubtless due to want of sufficient capital to tide over a period when such luxurious wearables are not much in demand; but they are probably due also in a degree to the superior business ability of some of the comparatively younger houses (a certain firm of brothers for example) whose success is so much subtracted from the old competitors. The influence of this success has led to the establishment of weak concerns here and there throughout the city. The latest failure is that of Wall & Taylor, who at last accounts had the bailiff in possession. They began about a year ago with little means, and, being steady and attentive, one or two houses gave them some credit, with the result noted.

**J. W. MACKEDIE & CO.,**

MANUFACTURERS AND WHOLESALE

**CLOTHIERS,****MONTREAL,**

Enlarged Premises, 3, 5, 7 &amp; 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 ADAMS TOBACCO CO.**

Manufacture the finest Chewing and Smoking Plug Tobacco, and Cut Plug. Gold Medal and Diploma awarded them at Dominion Exhibition, 1884.

The following are their leading Brands:

**Bright Chewing.**  
"Gold Coin."  
"Little Sergeant."  
"Got It."  
**Black Chewing.**  
Black Bird, 12s. in  
Caddies and 4 Boxes.  
"Black Hawk," 3s.  
"Little Giant," P.P. 12s. All goods warranted.

**Fancy Chewing.**  
"Spun Roll."  
"Crown Jewel."  
**Smoking.**  
"Dundee."  
Double Thick, 6s.  
Viola Solace, 12s.

**SUGARS,**Teas, Coffees,  
Spices, Syrups,

And a complete stock of

**GENERAL GROCERIES,**

Salt and Fresh Water Herrings and an assortment of other Fish for sale by

**BROWN, BALFOUR & CO.,**  
HAMILTON, Ont.

F. GATIEN, physician (formerly Bergeron & Gatién), carrying on the drug business at Granby, Que., for the last ten years, has assigned. On the basis of assets, nominally placed at \$8,000 and liabilities of \$12,000, he offered 15 cents in the dollar at a recent meeting.—S. Lapointe, a general storekeeper in a small way at St. Eloié, Que., has assigned.—Mrs. Moisan, dry goods, St. Hyacinthe, recently referred to, is offering to compromise.

WIGGETT Bros., brewers, Sherbrooke, Que., after a career extending over two or three years, have assigned. Liabilities about \$35,000; they show a nominal surplus of \$5,000. It is not often that brewers fall into financial troubles, and among them may be counted some of the wealthiest men in the country. The Messrs. Wiggett will probably try again. But the Scott Act has a threatening aspect.—P. P. Bélair, St. Rose, Que., is offering his hotel for sale.

M. L. HUBBARD, of Hamilton, abandoned his occupation as a stone-cutter within the last six months and with very little capital set up a cigar store. His assignment is announced.—Thos. Strachan, of the same city has been struggling to make a living profit for some time

**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 GUTTA PERCHA & RUBBER M'FG. CO'Y.**  
10 & 12 KING ST. East, Toronto. T. McILROY, Jr., Manager

**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 &amp; Macpherson.)

HAMILTON, ONT.

**BEUTHNER BROTHERS,**  
MANUFACTURERS' AGENTS, AND LEADING  
IMPORTERS IN THE DOMINION OF**EMBROIDERIES**  
AND  
**HOSIERY,**  
750 to 754 CRAIG ST., MONTREAL**TEES, WILSON & CO.**

(Successors to James Jack &amp; Co.)

**IMPORTERS of TEAS**  
AND GENERAL GROCERIES,  
66 ST. PETER STREET, MONTREAL

past in the grocery business with somewhat similar results.—Thos. Fitzpatrick, hotel-keeper, West Lorne, Ont., and Nicholas Wheelihan, sawmiller, Grove Mills, Kent Co., are reported to be in business difficulty.

SICARD & LANTHIER, dry goods retailers, this city, have effected a compromise at 60 cents in the dollar, spread over 12 months, unsecured. Liabilities were about \$16,000; assets between \$18,000 and \$19,000. Mr. Lanthier has retired from the concern, and Mr. J. B. Sicard continues alone.—Turgeon & Labelle, dry goods dealers, Jean Baptiste village (suburb) dissolved recently; Mr. Labelle retired, and Mr. T. Turgeon continues there and in the city, under an extension spread over 12 months.

C. LAMOUREUX, of this city and Coaticook, furniture maker, whose difficulties in meeting compromise of last Spring were recently noted, was burnt out in this city last Saturday, and has since assigned.—Z. Simard, another furniture man at Rimouski, where he also keeps a general store, has compromised at 75 cents in the dollar, spread over 12 months. Liabilities \$8,500; assets about \$9,500, including farm property, etc.—The furniture stock, etc., of

**C. A. LIFFYTON,**

Importer and Wholesale dealer in

**COFFEES AND SPICES,**

Acme Coffee and Spice Steam Mills

329 ST. JAMES STREET,

Agent for MACURQUHART &amp; CO'S, London, E.

Celebrated **Worcestershire Sauce,**JAS. COLLIER & SONS, London, Eng., Mustards,  
Chocolates, Cocoa, &c.  
Also the "Globe London Soap Powder."**W. R. ROSS & CO.,**

IMPORTERS,

**WHOLESALE GROCERS**

AND GENERAL

Commission Merchants,

18 ST. MAURICE STREET,  
(Just off McGill St., West side),

MONTREAL.

Orders by mail will have our closest attention, and the most reliable goods supplied at lowest market rates.

**TEAS A SPECIALTY.**

Jos. E. Labrecque, undertaker, Quebec, are offered for sale by bailiff.

Mr. DENIS M. Charlebois, grocer, Ottawa, arrived here about a week ago, for the alleged purpose of arranging a compromise with his creditors. He was arrested on a capias for \$180 by one of the claimants, a tea house in this city; again, on Tuesday, a capias was issued for about \$2,000 by Q. Lacaille & Co., alleging insolvency and refusal to assign, and further that he had given a fraudulent preference, in the shape of a mortgage for \$4,000 on his property, to his bankers. Mr. Charlebois disputes some of the claims, and insists that a brother is, in a degree answerable for them.

JOHN GARRETT & Co., Hamilton, wholesale shoes, have assigned, the result of a recent examination made with the assistance of a friend in this city. The liabilities are roughly estimated at \$130,000, of which about \$55,000 are direct. The firm has been in business for over 20 years. At the death of Mr. Garrett, some three years ago, the estate, valued at \$80,000, was allowed to continue in the business by

Leading Wholesale Trade of Montreal.

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

RHODE ISLAND **HORSE SHOES,**  
AND EVERY DESCRIPTION OF  
**CUT NAILS.**

**Railwa and Ship Spikes,**  
*Iron, Steel, Zinc & Copper Shoe Nails,*  
AND **SHOE TACKS,**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B. B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hot and Channel Nails, Patent and Common Brads, Trunk, Clout, Oigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.

Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

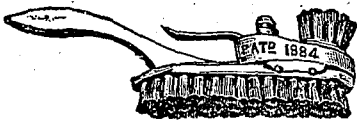
Caverhill's Buildings, 91 St. Peter Street.

**MONTREAL ROLLING MILLS**  
**COMPANY.**  
MANUFACTURERS.

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

**HORSE SHOES, ETC., ETC.**  
409 ST. PAUL ST., MONTREAL.

"**Excelsior Shoe Brush**"  
Patented by P. Coté, 4th July, 1884.



This new Shoe-Brush furnishes its own **Blacking.** You have only to fill the box with liquid prepared for this purpose to produce a **Beautiful Polish** on the shoes.

For sale wholesale, only by J. N. LEMIEUX & CO., ST. HYACINTHE, Que.

P.S.—We have also the Blacking to go with this Brush. J. N. L. & Co.

**BATTY'S PICKLES.**  
**C. H. BINKS & CO.,**  
MONTREAL.

advice of the Montreal manufacturer and under the management of Messrs. Orr & Park. Mr. Orr went into business (Orr, Harvey & Co.), shortly after, and Mr. Park was understood to put in \$15,000 as his share of the capital. It is claimed the estate will pay in full.

PAULIN & WARD, of Winnipeg, bakers and confectioners, have been compelled to assign, owing, as alleged, to real estate complications in and near that city. The liabilities are about \$10,000, and they show a considerable nominal surplus. They conduct two establishments, of which Mr. Paulin attends to the biscuit bakery, under the title of "Paulin &

Leading Wholesale Trade of Montreal.

The Adulteration of Food Act.



PROVIDES PENALTIES FOR THE

**KEEPING AND SELLING**  
OF  
**IMPURE ARTICLES OF DIET.**

This applies to the Retail Trade as well as Wholesale. Dealers are hereby reminded that

**LYMAN, SONS & CO.,**  
**MONTREAL,**

**GRIND, PUT UP, AND SELL**

**PURE SPICES,**  
AND NONE OTHER.

See that the name of the firm is on each package

Custom grinding done for the trade. Good work and reasonable rates guaranteed.

ESTABLISHED 1834.

**Peter R. Lamb & Co.**

Manufacturers,

**TORONTO.**

Blackings,

Glues,

Flint Paper,

Neats-Foot Oil,

Fertilizers, &c.

Co." This latter is supposed not to be affected by the difficulties of the firm. A compromise is probable.—Among other recent business changes reported in Manitoba are the assignments of McNab, McLean & Co., wholesale groceries and liquors, Winnipeg; Jas. Gore, trader, Rat Portage; and R. Scott, general dealer, Shoal Lake.

REVIEW OF THE EAST INDIA RICE TRADE FOR 1884.—The trade in the East India rice was during the whole of the past year unsatisfactory from first to last, and sharing with the depression in other lines, as well as owing to inherent causes, prices steadily shrank until Rangoon reached the lowest range of values ever known. No class can be noted as having escaped the effect of the decline; it fell alike on importers, speculators, and millers, and many in each of these departments of trade were seriously crippled, and not a few entirely

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 Bellierie, [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 Ditz, 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.

Rolz, Ponsetti & Co., Barcelona and Tarragona Spanish

Ports.

Eshenauer & Co., Bordeaux, Clarets and Sauternes

H. Siebel & 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,

**H. VINEBERG,**  
Wholesale Clothier,  
752 Craig St., Montreal.

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

The Canadian Manufacturers' Agency  
Are now prepared to take orders for fall 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. POULIN,  
63 ST. JAMES STREET, MONTREAL.

ruined. With every decline those who were already heavily stocked purchased again and again, and when prices sunk to the lowest point ever known the more wary were also tempted into making investments, and, with subsequent decline, shared in the common fate. To add to the general discomfiture, every crop which hitherto had been of low and inferior sorts, turned out of far higher grade than usual, hence the supply of good rice proved to be in excess of any previous year. In December the decline was finally checked, and prices became and are now steady. It is now generally believed that the bottom has been reached, as the extraordinarily low range of values have drawn to this cereal a large demand for manufacturing purposes, which have hitherto been supplied from other grains. We have from Messrs. Dan. Talmage & Sons the following statistics:—Exports from the East Indies in 1884, 6,110,400 bags; in 1883, 7,285,000 bags; stock in English ports at date 891,500 bags; last year, 1,089,304 bags; quantity afloat, 151,720 bags; last year 121,356 bags. The telegrams of the day note hardening markets.

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

Capital and Funds over - - - - - \$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. MACCARVEY, Secy. P. McLARREN, Gen. Agent.

Maritime Provinces Branch, Halifax, N.S.

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

W. L. HUTTON, Manager, A. Mc. T. CAMPBELL, 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 275,180,588.00  
 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. CALE, Manager

223 ST. JAMES STREET, MONTREAL.

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

# THE CANADA BANK NOTE ENGRAVING AND PRINTING CO.

(LIMITED.)

Incorporated by Letters Patent under the Great Seal of the Dominion

CAPITAL: \$100,000.

526 & 528 Craig Street, Montreal.

PRESIDENT: GEORGE E. DESSARATS.  
 VICE-PRESIDENT: W. C. SHILLIE.  
 SECRETARY-TREASURER: G. HERMANN DRECHSEL.

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## The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, FEBRUARY 20, 1885.

## IMPERIAL FEDERATION.

Judging from the apathy manifested in Canada on the vitally important subject which is occupying a large share of attention in England, we should be inclined to doubt whether it is generally understood to what extent the leading colonies are already to some extent committed to most important changes in the relations at present subsisting between them and the parent state. We cannot entertain any doubt that it is highly desirable that the views of the leading advocates of federation should be thoroughly considered by the people of Canada, who have so much at stake. The London, Canadian Gazette has recently announced that there is no falling off in the interest aroused in the discussion of the question, and that the supporters of the movement are working energetically in the hope of discovering before long some practical solution of the problem which they have set themselves to consider. Earl Grey and Lord Lorne concur in opinion that a council of advice, to consist of the Canadian High Commissioner and of the Agents General, should be constituted to advise the Imperial Government on Colonial questions. Lord Lorne thinks that it is necessary to enable the great colonies to make separate bargains with foreign powers.

No reference was made by Lord Lorne to the proposition that the colonies should be required to take part in the defence of the Empire. This is really the vitally important question and has been treated

as such by the Rt. Hon. W. E. Forster in a contribution to the *Nineteenth Century* for February. Mr. Forster presided at the first meeting held in London when the resolution was proposed that federation was necessary to prevent disintegration. It is of course out of our power to do more than indicate the views of Mr. Forster. That gentleman declares the object to be "an organization for common defence and a joint foreign policy." He thinks that the colonies should be reminded that "it is not just that we at home should bear more than our fair share of the cost of protecting them from invasion." Again, "Let us only keep in mind what we want, viz., an organization for common defence and an official acknowledgment of the right of the colonies to have a voice in the determination of foreign policy." Referring to Sir John Macdonald's speech at the last Federation Conference Mr. Forster remarks: "The veteran Canadian Statesman hints courteously, but clearly, that our greatest colony would be opposed to a war of offence, but may be relied upon in a war of defence." He cites Sir John's own words: "He believed that the whole policy of Great Britain was opposed to aggressive war, and in any other war the people of Canada would be ready to take their share of the responsibility and the cost." The Premier of the Colony of Victoria has also given instructions to the Agent-General for that colony to support federation in a despatch which Mr. Forster has appended to his article. The Premier, Mr. Service, expresses his conviction that Mr. Goldwin Smith's notion of disintegrating the Empire by cutting off the colonies has little sympathy from Australasians, but he argues that colonial interests are sufficiently important to entitle the colonies "to some defined position in the Imperial economy." Mr. Service makes no reference to the question of sharing in the cost of defence, but admits that the colonies enjoy "the fullest measure of constitutional freedom." It is but a short time since the Premier of Great Britain, Mr. Gladstone, when defending himself from a charge of neglecting the colonies, stated, that when during the civil war in the United States the Canadians had made enquiries as to the prospect of their being defended he had himself, with two of his colleagues, to whom the matter had been referred, and with the concurrence of the late Lord Palmerston, reported that "it would be the duty of Great Britain to defend Canada against external aggression with the whole strength of the Empire."

We may refer very briefly to the views of Lord Dunraven, and of Mr. Stephen Bourne, who, it will be recollected, delivered a lecture in Montreal during the meeting of the British Association on the subject of federation. Lord Dunraven advocates a discriminating duty of 10 per cent on all foreign products and manufactures, in the faith that "the colonies would give us reciprocal favor in return." We feel perfectly assured that no British Parliament will ever again tax the food of the people, and we are equally certain that Canada would not venture to discriminate in favor of Great Britain and against the United States. There is far more apprehension of competition from the former than the latter. Mr. Bourne's views were clearly expressed in his lecture, and may be briefly stated. He was for free trade between Great Britain and her colonies, and non-intercourse with all foreigners who should refuse to adopt that policy. He was also for requiring the colonies to share the national expenditure for defence.

The *Pall Mall Gazette* contains a most interesting contribution from a nobleman who is eminently qualified to form a sound opinion on the new scheme. We refer to Lord Blachford who, as Sir Frederic Rogers, filled during many years, and during a most interesting period of colonial history, the office of permanent Under Secretary of State for the Colonies, on his retirement from which, on superannuation, he was raised to the peerage. It is the opinion of Lord Blachford that federation is "an unattainable phantom," and he has given his reasons for this opinion at considerable length. He cannot conceive the possibility of conducting a foreign policy with one foot in one place, and one in another. It was formerly found that the connection was endangered by the Mother Country claiming to interfere with the local affairs of the colonists. Could it not be endangered by allowing the colonists to interfere with imperial policy? In support of this view let us for a moment consider the effect of the colonies claiming the right to decide whether they ought to lend their aid in support of the Empire in a foreign war, and being guided in their action by their opinion as to whether it was an aggressive or a defensive war. The moral effect of a single refusal to aid the Mother Country on the ground that the war was aggressive, would more than counterbalance all the benefit that the Empire would gain by colonial aid.

Lord Blachford points out that the proposed council of assistance is to consist

of the High Commissioner for Canada and the Agents General of the other colonies, all these officers being servants not of the Queen of England, but of the Queen of Canada, Victoria, New South Wales, and the rest. As Queen of England she conducts its Government through ministers designated by the people of the United Kingdom, but she is also Queen of Canada, and a Governor appointed by her conducts the Government of the Dominion through the Ministers designated by the Canadians. By way of illustration Lord Blachford points out that the Colonial Commissioners might be instructed to ally themselves with the Irish national party, with the object of embarrassing the Imperial Government. It is urged that in nine cases out of ten the association would not be of the slightest use, while the questions with which the colonial office is concerned would only be confused by extraneous meddling. Then there would be the danger of log rolling, in illustration of which Lord Blachford suggests a case: "If you (Queensland) will help me (Newfoundland) to induce John Bull to risk a quarrel with France for the sake of my fisheries I will help you to induce him to risk a quarrel with Germany about the occupation of New Guinea."

We have, we trust, placed fairly before our readers the views of those in England who are engaged in the construction of a new form of political existence for the colonies of the Empire, and which certainly demands more attention from the Canadian public than has yet been given to it. As a practical illustration what is the character of the present war in Egypt? Is it aggressive or the reverse? If not, then the proposed regiments should be sent at the cost of Canada, an idea which does not seem to have been entertained by any one, although, if we can believe reports, New South Wales is to bear the cost of the military aid.

#### BILLS OF EXCHANGE.

Mr. Henry Smyth, of Chatham, Ont., has introduced a Bill to amend the law respecting Bills of Exchange and Promissory Notes, but it is hardly likely to commend itself to the judgment of the House. He seeks to make it unnecessary to give notice of protest (to the endorsers we presume, although the Bill does not say so), and in lieu provides that the holder of a bill or note shall give notice, which is to suffice for something, we presume to charge the endorsers, if any.

Mr. Smith's remedy, we fear would be worse than the disease. A crop of disputes as to the giving of notice would be its first result, and in view of this we prefer the old-fashioned method of employing a responsible officer, whose "Act" is in itself a proof that the formalities of the law have been complied with. But the proposed reform affects a safeguard which is eminently just and equitable, as are most of the customs which have grown up with the business of the community.

The drawer of a bill of exchange, or the endorser of a promissory note, is a surety, and that there should be precise conditions to govern his discharge from that responsibility is almost an absolute necessity in modern commerce. A surety is only responsible if his principal make default. If endorsers can be held responsible in this capacity without notice of the default it puts upon business men a very serious burden indeed, and one which will hamper the free use of instruments of credit, by means of which modern commerce is carried on. It may be said that they take this on themselves voluntarily, but the favor with which the law regards sureties commends itself to the judgment of every man of experience, and it should least of all be curtailed with regard to bills and notes, which are the wheels of commerce.

We think it unlikely that Parliament will tamper with this section of the Law-Merchant, merely to save a few careless or impecunious debtors the costs of a protest. Apart from its general effect, the influence of such a Bill upon the business of Notaries in this Province would be rather serious, and we should not be surprised to find them up in arms against it, unless indeed Mr. Smyth's Bill, like some other mischievous enactments, should be passed through, because it has escaped the attention of practical members as well as of the public.

#### HARBOR COMMISSIONERS' REPORT.

The president's report to the annual meeting of the Harbor Commissioners on the 12th inst. is on the whole satisfactory. The decrease in steam tonnage was a fraction over 3 per cent, while the sail tonnage increased 9 per cent. As the ocean tonnage is largely in excess of the sail the actual decrease was 14,889 tons being 2½ per cent less than in 1883. The decrease in income was \$8,210.27, but there was a large reduction of toll on grain between June and September which came to more than the lessened income, which was likewise materially affected by the railroad competition, which reduced the revenue from coal. The anticipations

of the year, on which we have entered, lead to the prospect of a considerable increase of tonnage. The report deals with a variety of subjects of interest, such as the railways on the wharves, the increased facilities for the grain trade by the erection of elevators by the Canadian Pacific Railway Co., the condition of the channel and the claim on the city for the repair of the revetment wall. An explanation is given as to the cause of the re-imposition of the toll on grain after September, which is in effect that the Harbor Commissioners reduced the toll between June and September to a much greater extent than the Government, and that its re-imposition was rendered necessary to meet engagements, the sacrifice of revenue having been nearly \$10,000. The report draws a comparison between the charges on grain at Glasgow and New York in favor of Montreal. The inspection of the ship channel by His Excellency the Governor General at the latter end of August seems to have been satisfactory. The Commissioners were successful in procuring the withdrawal of a Bill to incorporate the pilots between Montreal and Quebec, in the same way as the corporation of pilots at Quebec, which has certainly not worked satisfactorily. Reference was made to some by-laws for regulating the use of the new channel by those vessels only which draw more than eight feet of water, those drawing less being confined to the old channel. The report was unanimously adopted. The chairman, our esteemed fellow-citizen, Andrew Robertson, Esq., and his colleagues in the Trust are indefatigable in their attention to the important interests which have been confided to them.

#### BANK INSPECTION.

The propriety of giving the Finance Minister "the immediate and direct supervision of banks" was urged on the House of Commons by Mr. Casgrain, on the ground that losses had been sustained, in many instances, by shareholders, who thought proper to embark in a business which cannot be conducted without loss, and especially in periods of severe depression, such as that which prevailed during the period from 1874 to 1878. There was nothing in Mr. Casgrain's remarks to lead to the supposition that he was at all acquainted with the subject which he brought before the House. He suggested a limitation to the borrowing powers of directors. His restriction would simply have the effect that bank directors engaged in business would be compelled to keep their accounts with other banks than their own, which would

probably be anything but advantageous to the bank of which they were directors. The losses sustained by banks have not to any great extent been incurred by the insolvency of directors. Mr. Ives proposed to compel the directors of banks to dispose of all moveable and chattel property held as collateral security within a limited time. Surely the directors may be trusted to make all they can out of assets in their possession. Sir John Macdonald and Mr. Blake and Sir Richard Cartwright all favored an amendment of the Banking Act, so as to provide for the more severe punishment of frauds in bank management.

The subject is one of great difficulty. Probably the most efficient check on mismanagement would be a severe punishment on a manager, cashier or other officer who should conceal any transaction in which he should engage, from the directors. It will be found, if we are not mistaken, that many of the disasters which have occurred have been owing to concealment, which has not always been owing to any evil intention. As a matter of fact, it is simply impossible for any bank to pass through a severe commercial crisis without incurring losses, and it is notorious that such losses are sustained by every bank, and that no one thinks of holding the directors personally responsible for such losses. It is when the losses amount to so large a sum that the bank is compelled, either to ask permission to reduce its capital, or to go into liquidation, that the shareholders begin to realize that they have been engaged in a business, in which losses occur, and they then seldom make an impartial enquiry into the causes of the disaster. In the case of the Exchange Bank, the collapse of which has caused a greater proportionate amount of loss than any other that has taken place since confederation, the losses were caused, it may be safely affirmed, solely owing to concealment from the directors. The chief executive officer lost his head completely, during the period of inflation, when there was a boom, as it was called, which he doubtless believed would last. He entered into all kinds of speculations with the money of the bank but on his personal account, and for his own benefit, paid high interest to depositors, who transferred in some cases money from the Bank of Montreal to the Exchange to get increased interest, and are now very indignant at the consequence of their own stupidity. It would be wise for those, who have to deal with the question, to sift the causes which have led to the disasters which have taken place, and to apply an efficacious remedy. We are

persuaded that whatever other reforms may be effected, it is desirable to visit with severe punishment any manager who concoals his operations from the Board of Directors, or perhaps an Executive Committee of the Board.

### THE TRADE RETURNS.

#### EXPORTS.

We propose to draw the attention of our readers to the comparative exports of the Dominion during the year ending 30th June, 1884, as compared with the previous year, and also with that ending 30th June, 1879. We shall exclude the foreign products which have merely been shipped from Canadian ports. In 1879 the products of the mine were \$3,082,900, in 1883 \$2,970,886, and in 1884 \$3,247,092. In 1879 the fishery exports were \$6,928,871, in 1883 \$8,809,118, and in 1884 \$8,591,654. The principal decrease was in the fish exports to Great Britain, those to the United States having increased. In 1879 the exports of products of the forest were \$13,261,459, in 1883 \$25,370,226, and in 1884 \$25,811,157. The exports of animals and their products were in 1879 \$14,100,604, in 1883 \$20,284,343, and in 1884 \$22,946,108. Agricultural products were in 1879 \$19,628,464, in 1883 \$22,818,519, and in 1884 \$12,377,843. This is the special item which has caused the falling off in our aggregate exports in 1884, and it is desirable that it should be clearly understood. Manufactures in 1879 were \$2,700,281, in 1883 \$3,503,220, in 1884 \$3,577,535. In miscellaneous articles in 1879 \$386,999, in 1883 \$523,895 and in 1884 \$560,690. The total for 1879 was \$60,089,578, in 1883 \$84,285,507 and in 1884 \$77,132,079.

#### IMPORTS.

The aggregate imports for consumption in 1879 were \$80,341,608 of which \$55,430,012 were dutiable and \$24,911,596 free. In 1883 the aggregate imports entered for consumption were \$123,137,019, of which \$91,584,339 were dutiable and \$31,548,680 free. In 1884 the aggregate imports for consumption were \$108,180,644 of which \$80,010,498 were dutiable and \$28,170,146 free. The duty fell off rather more than three millions of dollars in 1884. We shall direct attention to a few leading items. The value of cottons fell off from \$10,044,032 to \$7,539,129, causing a loss of revenue of about \$560,000. Iron fell from \$13,714,636 to \$10,303,962, causing a loss of over \$800,000. Woollens from

\$10,105,561 to \$8,467,664, the loss being over \$500,000. The loss by falling off or silk was over \$200,000, in carriages about \$220,000, fancy goods over \$100,000. We need not enter into details of numerous minor articles, such as glass, hats and caps, wood manufactures, spirits and wine, earthenware, &c. There was an increased import of sugar, coal and coke, flour and grain. The foregoing comparisons are between 1883 and 1884.

It may be interesting to compare the imports of some of the leading articles in 1879. In that year the value of cottons imported was \$6,638,535, of iron \$6,072,984; woollens \$7,063,488. All these leading articles were imported more largely in 1884 than in 1879, notwithstanding the high tariff. In 1879 the dutiable imports from Great Britain were \$27,026,210, in 1884 they were \$32,828,307, the free goods in 1879 \$3,917,493, in 1884 \$10,589,708. In 1879 the dutiable goods from the United States were \$23,093,359, and free goods \$19,932,668. In 1884 the dutiable goods were \$35,796,697, and the free goods \$14,696,126. In 1879 the dutiable imports from the British West Indies were \$590,205, and in 1884 \$1,847,431; from Spanish West Indies in 1879, \$573,687, in 1884 \$1,590,200. We have endeavored to place before our readers some of the most interesting information given in the Trade returns.

### PREVENTION OF FIRES.

Mr. Wallace F. Peck writes to the New York *Monitor* suggesting a scheme for the prevention of fires which is substantially the same as has been so often recommended in the columns of this journal. He first draws attention to the immense number of buildings in constant danger of destruction by reason of defects which the owners or occupants would correct if proper pressure were brought to bear upon them, and then to the fact that inspection by individual companies is of no value, because, if the risk is declined by the company inspecting, it is accepted by another, the reason being that most of such inspections are superficial and by incompetent or inexperienced men, and that the system being for individual companies, instead of for the entire business, it neither instructs ignorant men nor compels careless and dishonest ones. But, he observes, many risks are accepted without any survey whatever, whereas, if the facts were known, they would be refused by every office, and the brokers present such risks to offices where in-

spection is not practised or, if so, is not properly performed.

In suggesting a remedy, he refers to the large amount (about \$85,000) expended yearly by the New York Board of Underwriters upon the Patrol, an investment which probably makes a greater return than any other in the world, and he argues from this that they might properly inaugurate another department which could be made of equal efficiency and of infinitely greater benefit to the insurance business and the community at large, viz., a Bureau of Inspection by districts, the inspector to keep a full record of every survey and to make daily reports to a central officer of all risks where any hazard is discovered which warrants the action of the Underwriters, and if, after reasonable time, the owner or occupant refuses or neglects to remove the hazard, he be left to carry his own risk of fire without the benefit of insurance; the Central officer to be a man of executive ability and to have a staff of men of sufficient knowledge to enable them to investigate all classes of hazards. He observes that it may be objected, that it will not pay, because fewer fires mean lower premiums and less margin for possible profit, but the same may be said of the Patrol (Salvage Corps). The editor of the *Monitor* comments favorably upon the idea, as although not a new one, it is such as would commend itself by its results, yet he seems to think such a Bureau should be carried on either inside or outside of the companies.

We think that, to be successful, such a Bureau requires the endorsement of the companies, because, unless the principal can state positively and with authority that undesirable risks will not be carried by the insurance companies, he would be powerless to effect reforms, however necessary they might be to the safety of the property. We believe the majority of the offices would be in favor of such a Bureau in connection with the tariff associations, but there are some offices which do not allow their Canadian managers anything for such purposes, however they may be interested by amounts at risk. Such offices would benefit by a system of inspections, as they would watch the acceptances of the companies contributing to the expense. That there are such offices shirking their proper proportion of such surveys is instanced by their action in connection with the reconstruction of the Gilmour risks at Trenton, Ont. Against them the other companies cannot protect themselves except by making everything part of the tariff system.



## LETTERS BY MR. GEORGE HAGUE.

The *Canadian Gazette* of the 22nd ulto. contains a letter from Mr. George Hague, the well-known general manager of the Merchants Bank, in reply to an article in *London Truth* abusing the Canadian climate and warning emigrants to give a preference to the United States. The letter is well-timed and is calculated to be of service. Many will doubtless take exception to the statement that "during the last thirty years Montreal has progressed quite as fast as New York and Toronto as fast as Chicago," but as a whole the letter entitles Mr. Hague to the gratitude of his countrymen. There is a letter in the *Toronto Week* from the same gentleman on the relations between the Provinces of the Dominion, the object being to refute an assertion made by another contributor to the *Week* that the Provinces know and care little about one another. As to mere local politics the States of the American Union take no interest in them, out of their own State, but it is true that in Canada, as in the States, all questions relating to commerce and to Dominion politics are felt to be of general interest, and are so treated.

Mr. Hague has not failed to notice one point on which very erroneous opinions are from time to time expressed. He observes that "a full reciprocity with the United States is advocated as a remedy for certain evils," and adds: "But it must be borne in mind that full reciprocity with the United States would not be possible without full reciprocity with Great Britain also. This would of course involve an entire abolition of our customs duties." After noticing that this would be an alarming prospect for our Finance Minister he proceeds thus:—"The truth is the proposal would bring to the front at once the question of separation. One or other of two alternatives would then be before us, independence or annexation, both of which are legitimate subjects of discussion, but they should be discussed on their merits, and not brought in by a side issue." We trust that the opinion of Mr. Hague will have the weight to which it is entitled, and convince the thoughtless advocates of reciprocity of the impracticability of their views.

## THE EGG TRADE.

The depressing effects of over-production are perhaps nowhere felt at the moment with greater emphasis than in the egg trade. Of late years the exportation of Canadian eggs to the United States has assumed large proportions dur-

ing the fall and winter months, and has frequently resulted in big profits to shippers. This season, however, has been an exception to the rule, and those who get back first cost of their pickled stock may be considered fortunate. The demoralization of the egg market here and in the United States is due in part to the large importation of German and Danish eggs to Atlantic ports, which have come into competition with the product of this continent, and kept prices at an abnormally low ebb, all through the season. European eggs are now regularly called for in New York, where they sell for 2 cents per dozen below Canadian, both fresh and limed. The contrast between the market now and a year ago is very remarkable, as "fresh held" stock then sold in Montreal at 40 cents per dozen, and limed at 35 cents wholesale, whilst to-day "fresh held" are offered at 18 to 19 cents, and limed at 17 cents per dozen. The highest price realized last winter in a wholesale way was 45 cents. The "fresh laid" eggs supplied to family grocers by the wholesale dealers in this city have been selling at 28 to 30 cents, as against 45c. to 55 a year ago. Within the past two weeks eggs have been consigned to this market by parties in Ontario who never shipped here before, owing to the glutted state of the American markets, and, to add to the perplexity of the situation, shipments of German limed eggs have already been made to this market from the States, which is reversing the order of things altogether. The first mild spell will probably have the effect of bringing in quite a number of new-laid eggs, which will not help the sale of held stock, which is large, both here and in the West. It is stated that an extensive packing establishment west of Toronto intends to take the risk of holding over a considerable portion of its eggs until another season, rather than accept present low prices. It is claimed that by a certain process eggs can be kept from one season into another without deterioration. We are not in a position to say that this is impossible, but we are prepared to give an opinion that 2-year old eggs would scarcely be palatable adjuncts to a rasher of bacon. Of late years the exportation of eggs from Canada to the United States has been an important item, amounting to between 13,000,000 and 14,000,000 dozen annually, and valued at about \$2,250,000. It is unfortunate that Canadian as well as American shippers, who have hitherto depended upon the cities of the Atlantic seaboard for a market for a large portion of their limed stock, should meet with such keen competition from Euro-

pean sources. It appears that whilst American and Canadian eggs have been held in New York for better prices, they were being undersold by the receivers of the German product by several cents per dozen. The result is that large quantities are now in the hands of New York and Boston commission men, which are difficult to realize upon.

## CANADIAN INDUSTRIES.

The report of Mr. A. H. Blackeby, commissioner for Ontario and Quebec to enquire and report on the development of manufacturing industries, has been presented to Parliament, and, as might have been expected, shows an enormous increase in the capital invested, in the hands employed, and in the wages earned in the years selected for comparison, 1878 and 1884. A similar report was made by Mr. E. Willis, commissioner for the Maritime Provinces. From the detailed statement of the factories in Ontario and Quebec, we learn that in 1878 there were 467 factories employing 27,869 hands, while in 1884 there were 725 employing 55,533 hands. It is not in our power to notice the report in detail, but we may glance at one or two of the special industries, and especially at cotton. It appears that in 1878 there were only 4 cotton factories and in 1884, 17. The increase of capital invested in cotton factories between the two periods was \$4,998,000. It would add much to the value of the report if there was a reliable statement of the value of the investments at the two periods covered by the report. We shall on the subject of this industry give the substance of the commissioners' report:

Although for the past year or eighteen months cotton manufacturing has been in a depressed condition, and mills have, in few cases, worked the whole of their machinery or employed a full staff of operatives, there is still no comparison possible between the years 1878 and 1884. It is not considered by the writer to be any part of his duty to discuss in this report the profits or losses made by proprietors, or holders of stock, in these mills, nor, indeed, has he the information which would enable him to do so intelligently, but only to treat of the matter from an industrial standpoint. Has the object which the Government had in view in imposing additional duties upon cotton goods been achieved? Has the changed fiscal policy been the means of providing employment for Canadian citizens in this branch of industry? Looking at the matter in this light, there can be but one answer. The tariff has had its full effect in this direction. In spite of the fact that some mills were closed down for a portion of the year 1884; in spite of the fact that some of their machinery is standing idle; despite all the drawbacks which the trade has had to con-

tend against, there were employed in that year in this industry in the factories of Ontario and Quebec, leaving out of sight the large mills in the Maritime Provinces, 3,140 more operatives than found work in 1878. And, moreover, although the hands employed have been working in but too many cases on short time, and although by reason of the improved machinery now in use a smaller and cheaper class of labor can be employed, the figures show that the average wages paid was higher by \$7.50 in 1884 than it was in 1878. May it not therefore with confidence be asserted that the object of the Government has been fully achieved; that work has been more plentiful and wages higher even in this much talked of industry than was the case previous to the change of tariff? Many lines of cotton goods are now being produced in Canada which were not made prior to 1879, and amongst the most important of these is printed goods. The year 1884 witnessed the production of the first piece of printed cotton ever made in Canada and, very appropriately, the presses were first made to revolve on the metal day of the Dominion.

The agricultural implement industry is specially interesting, owing to the discontent which has been manifested in the Province of Manitoba at the protective duty exacted on foreign imports. The new manufactures are 18 in number, and there has been an increase in the capital invested of \$2,068,500. We shall give that portion of the report which specially bears on the North Western trade, and which is as follows:

In the older Provinces the market for these implements is monopolized by the home manufacturer, but in the Northwest, in spite of the recent increase of duty, there is still some United States competition. This competition is accounted for in several ways. There is, first, the prejudice in favor of the superiority of United States made implements as adapted to prairie farming, which still lingers in some minds, but is being gradually rooted out by reason of the exceedingly fine machines now being produced by Canadian makers, which may safely be compared, for excellence of design, good workmanship and facilities for doing the work for which they are intended, with the production of any nation in the world. Then there is the question of freight rates, which in the past has militated against the Canadians and in favor of the Western States manufacturer. This cause, however, does not exist now, as during the past season freight rates to the Northwest have been reduced very largely. One manufacturer, who in 1883 paid \$300 per car to Manitoba, was able to obtain cars during the season of 1884 for \$150. In consequence of this reduction he was enabled to sell his implements in the Northwest 15 per cent cheaper than in the preceding year, as it is the custom to sell goods in that country at the same price as in Ontario, with freight added. But there is still another reason why the United States manufacturer is able to sell some implements in the Canadian Northwest, and it is a very unfair advantage which this reason gives him over his Canadian competitor. As is well

known, the harvest season in the Southwestern States commences at a much earlier date than in the more northern territory, and at the opening of the season in the South the United States implement maker has a stock of his goods on the ground for sale, and disposes of as many of them as possible at a regular price, a price which will enable him to make a fair profit on the article. Then as the season advances north and west, he moves his unsold stock with it, disposing of as many as possible in each state and territory until finally, in September, he finds himself in the Northwest with what is left unsold of his implements. Having derived a good profit from his earlier sales he is prepared to dispose of what remain even at sacrifice prices rather than take them back to his factory. Each year adds many improvements to these implements, and as a consequence machines made one year do not bring nearly as good a price the following season. In view of this fact, and also that the freight rate back to the works would be a considerable item the market is flooded at this time of the year with machines for which almost any price offered would be taken. When it is considered that this is the main market of the Canadian maker, out of which if he does not make a profit he cannot expect to make a profit at all; when it is further considered that the Canadian-made implement cannot reach the earlier and more profitable market in the south by reason of the prohibitive duties of the United States, it will be conceded that the competition is a decidedly unfair one, one from which the Canadian manufacturer may with propriety ask the Government of the country in which he does business to relieve him. The last change in the duties on these implements has had its effect on this class of competition, and if the duties are retained in their present position will eventually kill it off. With reference to the prices at which these implements have been sold, manufacturers generally concur in saying that during the past six years prices have been reduced from 15 to 25 per cent. Specific figures were given in some cases, a few of which may be noted. One manufacturer who formerly sold his make of reapers at \$110 now sells at \$80, another whose reaper in 1878 sold at \$98 now sells at \$80. His mowers formerly \$63 are now \$50; drills, \$70 to \$72, are now sold at \$60; another who sold his reapers in 1878 at \$105 now gets but \$90; another now sells mowers at \$60 for which in 1878 he got \$75; another sells his reapers at \$80 who six years ago sold the same description at \$120; another who used to obtain \$525 for a threshing machine and horse power now sells at \$475; another says he reduced the price of his binders 25 per cent this year; another who last year sold binders at from \$300 to \$340 this year sells at from \$275 to \$300. More answers of a like kind might be given, but enough has been advanced to show the percentage of decrease which has taken place during the past six years. In conclusion, it may be said that this class of manufacturers are in a fairly prosperous condition, and, taken as a whole, look forward hopefully to a remunerative season's business in 1885.

We regret our inability to devote more space to our notice of Mr. Blackeby's report.

### "CAUSES OF LOSSES"

Under this heading, the annual report of the Guarantee Company of North America contains so much sound sense in so little compass, that it will well repay every business man to turn again to our issue of 6th inst. and study the question, in the light of Mr. Rawlings' excellent remarks.

We shall, however, apply the report to other branches of business: "Many of the losses" in mercantile business are owing to looseness of management and defective supervision of salesmen, whereby irresponsible and unreliable persons are trusted with goods on credit, and are accommodated with renewals of notes which should be promptly sent for collection, whereby undue opportunities to default have been afforded.

"Many of the losses" in fire insurance are owing to looseness of management and defective systems of supervision over agents and inspection of risks, whereby the dangerous element of implicit confidence in agents encourages them to send in applications which they know to be undesirable, and upon risks which, if thoroughly inspected by competent men, would be reconstructed so as not to burn, or the policies would be cancelled.

"Many of the losses" in Life Insurance which come so quickly after the issuing of the policies are owing to looseness of management and defective system of supervision of agents and medical examiners whereby the diseased lives of persons in whom they are personally interested are passed off on the companies as sound.

"Another, and very prevalent one," is putting inexperienced persons into positions of trust as merchants, salesmen, bookkeepers, or agents of companies.

When manufacturers, wholesale dealers and merchants do not "hesitate to decline further transactions" with irresponsible, inexperienced, extravagant and dishonest purchasers of goods their "ratio of losses" will be considerably reduced, as will those of the fire and life insurance companies when they decline further transactions with agents whose sole recommendation is *volume of business*.

"One of the most prevalent sources of losses" in all businesses is "speculation;" the man who sells and the man who buys extraordinary quantities of goods on the chances of changes in the market only, or who deals in margins instead of minding his own legitimate business is in a fair way to make insolvencies and fire losses.

"Another element is the too frequent occurrence" of collusion with dishonest debtors for the purpose of obtaining too favorable settlements with the other creditors, whilst holding special guarantees for the payment of their own claims, and with incendiaries and scoundrels for the purpose of extorting from insurance companies payment of exorbitant claims. "Local justices" will certify almost any claim for loss, and most juries look with leniency upon any attempt to defraud either wholesale merchants or corporations.

"Again, in some cases," so long as the work to be done by the wholesale merchant is not absolutely such as to render him liable to criminal prosecution, some of them will sympathize with a known scoundrel until he succeeds in his frauds, and then, when he uses the knowledge and experience he has gained, under their tuition, for the purpose of defrauding them, they will cry out against the depravity of human nature, but until they are financially hurt they will do nothing to assist in the punishment of the scoundrels.

As a whole, the report of the Guarantee Company is the most outspoken denunciation of frauds, by the collusion and procuration of respectable persons, which we have seen for a long time.

THE LATE MR. CRAMP.

The unexpected announcement on Wednesday morning of the death of Mr. Thomas Cramp threw universal gloom on the city. Mr. Cramp had been following his usual avocations on Monday, apparently in good health, although it has since become known that he was complaining. On the evening of that day, notwithstanding the storm which had commenced, he could not be persuaded to abandon his intention of attending a meeting at the Boys' Home, in which, as in all our public institutions, he took a deep interest. The consequence of his exposure to the severe weather was a sore throat of an aggravated character, which rendered an operation necessary, but medical aid was vain, and he expired early on Wednesday morning.

Mr. Cramp was the son of the late Rev. Dr. J. M. Cramp of Acadia College, Wolfville, N.S., who died not long since at an advanced age. Dr. Cramp emigrated to Canada about the year 1845, and resided in Montreal until his appointment to Acadia College. His son Thomas, who was born in the Isle of Thanet, County Kent, England, was brought up to business and after a time entered the counting-

house of Messrs. D. Torrance & Co. in which he subsequently became a partner. He has filled the position of Chairman of the Harbor Commissioners, President of the Board of Trade, and had recently been elected President of the Corn Exchange. He was remarkably well read, and his judgment was so sound as to be highly valued by all who had the pleasure and advantage of his acquaintance. Mr. Cramp was a member of St. Martin's Church, near which he resided. He leaves a widow and a son and daughter, who in their deep affliction have the sympathy of Mr. Cramp's numerous friends and admirers.

THE MERCANTILE FIRE INS. Co.—The ninth annual report of the Mercantile Fire Insurance Co., of Waterloo, Ont., which will be found elsewhere, affords further evidence of steady progress. The business for the year shows an increase of 471 in the number of policies issued and an increase of \$12,833.59 in the premiums received. The losses for the year are less by \$2,000 than those for 1883; only making 55 per cent of the net premiums; the total income has increased by \$13,000; and the expenses are again notably low, having advanced only some \$4,000. After paying a dividend of ten per cent for the year, the company possesses, over and above the paid up stock, an amount fully 65 per cent. greater than would be required to re-insure their entire risks. The stock list of the Mercantile is not the least of its recommendations, composed as it is chiefly of gentlemen of undoubted financial standing, and all for amounts the balance of which they could pay up at a moment's notice, should such a contingency at any time arise, which is not at all probable with the prudence which has hitherto characterized its management and direction.

MERCANTILE FIRE INSURANCE COMPANY.

The stockholders of this company held their annual meeting at the company's head office, Waterloo, Ont., on Thursday, the 5th inst. Stockholders representing \$86,500.00 of the subscribed capital were present. The president, I. E. Bowman, occupied the chair, and P. H. Sims, secretary of the company, acted as secretary of the meeting. The minutes of the previous annual meeting were read and approved.

DIRECTORS' REPORT.

To the Stockholders of the Mercantile Fire Insurance Company:

GENTLEMEN,—It affords your Directors great pleasure to be able to report to you that the business of your Company for the year ending December 31st, 1884, was very satisfactory, the total amount of the policies in force and the amount added to the cash reserve being both considerably in excess of any previous year. During the past year 5008 policies and renewals were issued for insurances, amounting to \$5,146,986, on which we received the sum of \$79,032.34. We also received the sum of \$2,658.98 for interest on our investments, which makes our total receipts for the year \$81,691.32. Our expenditures for the year are as follows:

Paid for losses for the year.....	\$38,790 85
Agents' commissions and bonuses.....	11,708 61
Salaries and directors' fees.....	3,689 49
Adjusting losses and inspecting risks.....	874 93
Re-insurance and cancelled premiums.....	10,410 50
Books, stationery, postage and printing.....	1,639 53
Government charges.....	218 56
All other charges.....	583 65
	\$67,916 12

This shows a balance of \$13,775.20 in the Company's favor, which is disposed of as follows:—

Dividend No. 9, for 1884.....	\$2,000 00
Claims under adjustment.....	1,732 00
Carried to reserve.....	11,043 20
	\$13,775 20

Our total assets have increased from \$54,878.02 to \$65,981.39, which is the amount now available for the payment of losses. The total insurance in force on 31st December last was \$5,911,254, and the re-insurance liability on these risks is \$2,710.00. As the dividend paid to the stockholders for 1883 was only six per cent we declared a dividend of ten per cent for 1884, so as to keep the average at eight per cent. The secretary's statements of receipts and disbursements, assets and liabilities, the certified report of your auditors and list of the stockholders of the company, with the amount of stock held by each, are herewith submitted for your information. There are no calls on any of the shares in default. By order of the board.

ISAAC E. BOWMAN, President.

Waterloo, 5th February, 1885.

FINANCIAL STATEMENT, DEC. 31ST, 1884.

Receipts.

Balance per last statement.....	\$37,225 76
Premiums.....	79,032 34
Interest.....	2,658 97
	\$118,917 08

Disbursements.

Losses for 1883.....	\$2,440 00
Dividend No. 8, for 1883.....	1,200 00
Losses for 1884.....	38,790 85
Re-insurance and cancelled premiums.....	10,410 50
Agents' commissions and bonuses.....	11,708 61
Salaries and directors' fees.....	3,689 49
Postage, printing and advertising.....	1,217 11
Adjusting losses and inspecting risks.....	874 93
Books and stationery.....	422 42
Rent and taxes.....	136 72
Government charges.....	218 56
Sundry expenses.....	446 93
Balance.....	47,360 96
	\$118,917 08

Assets.

Cash (in transmission from agents), at Head Office.....	\$4,367 90
Cash account Molsons Bank.....	2,850 75
Cash on deposit.....	15,000 00
First mortgages on farms.....	30,725 00
Debentures.....	8,500 00
Office furniture and Godd's plans.....	201 05
Bills receivable.....	2,944 36
Agents' balances.....	2,771 90
Interest accrued.....	1,252 43
	\$68,613 39

Balance.....	45,881 39
Stock paid up.....	20,000 00
	\$65,881 39

Total assets..... \$68,613 39

Liabilities.

Capital stock paid up.....	\$20,000 00
Claims under adjustment.....	1,732 00
Dividend No. 9, for 1884.....	2,000 00
Balance.....	45,881 39
	\$68,613 39

The amount deposited with the treasurer of Ontario is \$20,100.00. Audited and found correct.

ISRAEL D. BOWMAN,  
THOMAS HILLIARD, } Auditors.

Waterloo, 20th January, 1885.

AUDITOR'S REPORT.

To the Stockholders of the Mercantile Fire Insurance Company :—

GENTLEMEN,—We beg to report that we have made a careful examination of your Secretary's books of account, including the application register, and have compared the various items of expenditure, with the vouchers therefor, and have likewise examined the securities held, and computed their value with accrued interest. We have much pleasure in reporting that the Secretary's balance sheets and statements of assets and liabilities herewith submitted are correct, and it is but just to add that the secretary and his assistants keep their books and accounts in a very clear, intelligible, neat and orderly manner, and that throughout the progress of our audit we have been greatly indebted to them for their uniform courtesy and assistance.

Waterloo, January 20th, 1885.

ISRAEL D. BOWMAN,  
THOS. HILLIARD, } Auditors.

The President in moving the adoption of the reports, said that on the present occasion it was not necessary for him to make any lengthy remarks, as the reports fully show the progress of the company's business for the past year and its present good financial position.

The losses of the past year were below the average, being only 55 per cent of the net premiums, and after paying a dividend of 10 per cent on the paid-up capital for the past year to maintain the average annual dividend at 8 per cent there is on hand over and above the paid up stock an amount at least 65 per cent greater than would be required to re-insure all our risks. The large increase in our business during the past year is the best evidence we could have that the sound financial position of the Mercantile and the fair dealings of the directors in the settlement of claims are appreciated by the public. Though our large cash assets in proportion to the amount at risk are sufficient to secure the prompt payment of losses, those who insure with the Mercantile have a still further substantial security in the strong list of stockholders whose names are appended to the report, representing \$ 180,000 of uncalled-for capital, almost every one of whom is quite able to pay up the full amount of his stock if called for by the Board.

Charles Hendry, Esq., seconded the adoption of the reports, which was carried unanimously.

Moved by J. Shuh, Esq., seconded by R. Melvin, Esq., and carried, that Messrs. Geo. Moore and Wm. Snider be appointed scrutineers for receiving and reporting the result of the ballot for the election of directors for the current year.

The scrutineers reported as follow :—We, the undersigned scrutineers hereby certify that we have carefully counted the ballots for the election of directors and find that Messrs. I. E. Bowman, J. B. Snyder, D. S. Bowlby, Cyrus Bowers, J. W. Walden, J. B. Hughes, John Shuh and Robert Melvin are almost unanimously elected directors for the year 1885.

GEORGE MOORE,  
WM. SNIDER, } Scrutineers.

Moved by Dr. Bowlby, seconded by C. Hendry, Esq., and carried, that a vote of thanks be tendered to the officers and agents of the company for their efficient services for the past year.

This vote was cordially replied to by Mr. Lockie, inspector, and by Messrs. R. W. Sawtell, J. W. Kilgour and Chas. Packert, agents of the company. In their remarks they ex-

pressed themselves gratified with the success of the Mercantile, and in placing it before the public they could with confidence recommend the company, believing that from its position and management every contract would be faithfully and honorably carried out.

Moved by C. Hendry, Esq., seconded by Dr. Webb, and carried, that a vote of thanks be tendered to the president and directors of the company for their valuable services for the past year.

Mr. Melvin very ably replied on behalf of the Board, remarking that no doubt the steady progress of the company was a great deal owing to the integrity and business ability of the directors. In the payment of losses their aim had always been to do what was right, and in the selection of officers and agents, honesty, merit and ability were the qualifications insisted upon, and he believed these aims and motives would ultimately secure success in any sphere of life.

The Board of Directors met at the close of the Annual Meeting and re-elected I. E. Bowman, president, and J. W. Walden, M.D., vice-president.

I. E. BOWMAN, President.  
P. H. SIMS, Secretary.

ADVICES from the New Orleans rice market of the 4th inst., evidence continued firmness, with a sufficient demand to absorb the daily turn-out of the mills. The shortage in Receipts, as compared with last year, equal date, is over 55,000 barrels; therefore the local estimate in December as to total crop (6,000 barrels short) may be considered inside, as it is yet six months to harvest, and a larger proportion of shortage will no doubt be developed as the season advances. Quotations :—

Common,	4½—4¾	Good,	5½—5¾
Low fair,	4¾—5	Prime,	5¾—6
Fair,	5—5½	Choice,	6½—6¾
Fancy,	6½—		7

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 & "OLD TIMES"  
WHISKEY.

MONTREAL WHOLESALE MARKETS.

FEB. 19, 1885.

Although no special activity has been developed in any of the leading departments of trade, the aggregate of business has been a fair average for the season. An unfavorable feature in the situation has been the general complaint of a falling-off in remittances, which would indicate that the farmers are less disposed to market their grain than they were some weeks ago. Money matters partake of the same quiet and monotonous tenor which has characterized them for some time past, funds being plentiful, and desirable borrowers scarce. Good commercial paper is readily taken at the banks at 7 per cent discount, and call loans are easily obtainable on stock collateral at 4 per cent, 4½ per cent having been obtained in a few instances. Quotations of and business in Montreal stocks during the past week were as follows:

Banks.	Shares.	Highest price.	Lowest price.
Commerce.....	126	119½	119
Merchants.....	87	111½	110½
Molson.....	12	115½	115½
Montreal.....	116	191	189½
Ontario.....	2	110	110
Peoples.....	26	50	50
Toronto.....	154	180	179½
<b>Miscellaneous.</b>			
Gas.....	75	182½	182½
Harbor Bonds 5 p c	\$36,000	102½	102
Mon. Cot. Bonds...	\$2,500	85	85
Can. Cotton Bonds.	\$6,000	95	95
N. West Land Co...	400	41	40½
R. & O. Nav. Co....	1365	56½	54½
Mon. Tel. Co.....	125	116½	116½

ASHES.—Receipts have been unusually light, owing to decreased manufacture and the snow blockade the past week on railways; the few Pots arriving sold at \$3.55 to \$3.60 for First Sort. Seconds would bring \$3. There have been no thirds offered for sometime. Pearls are utterly neglected and unquotable. Receipts since 1st January 410 brls Pots, 25 brls Pearls. Deliveries, 171 brls pots, 15 brls Pearls. Stock in store at 6 o'clock Wednesday evening, 1695 brls Pots, 217 brls Pearls.

BOOTS AND SHOES.—Some houses are cutting up leather for the purpose of filling actual orders, whilst others are at work on material which they secured at a bargain, in anticipation of orders later on. They are thereby keeping their hands employed until the demand becomes more active and general. Some fair-sized orders have been received from the Lower Provinces during the week, and letters have been received from several large Western buyers announcing their intention of being in the city next week. The prospects are therefore fair for an increased trade shortly. In the meantime a moderate trade transpires. Reports of remittances vary, but on the whole they are scarcely up to a fair average.

COAL.—The continued cold weather is having the effect of absorbing stocks in cellar rapidly, and consumers have commenced to replenish them. Quite a brisk trade has been done within the past few days in small lots at \$6 per net ton delivered, for stove and chestnut and at \$5.75 for egg and furnace. The American coal companies have again advanced prices, this time 10c to 15c per ton. The market here is firmer. A report of the American market for hard coal says: "It is admitted on all sides that there is a very active trade in anthracite, particularly on the domestic sizes. That this condition of affairs will be likely to continue during this month and next is to be expected, as they are excellent coal consuming periods, and the supply in hand, or likely to be received, is not large. All this tends toward a desirable condition of affairs when the spring season of active shipments sets in; we shall be in far better shape, so far as the stocks in hand are concerned, than we were a year ago. There is a decided firmness to prices, such as they have not felt in some months, and it is not difficult to sell first-class coals at the quotations named. The stocks at the shipping ports are being rapidly cleaned up, and there has been some business done in the purchase and sale of coal between the companies to help out on special trade."

DAIRY PRODUCE.—Butter At the commencement of the present week a little stir was noticed in the demand, but it was exclusively on local account and only lasted a couple of days. Low prices, however, formed the basis of the movement. Sales were made of 100 tubs of fair Morrisburg at 15c, and about 100 tubs of good Morrisburg at 15c; also a lot of good Western at 13c and 100 tubs of poor do. at 11c. Hold-

ers who make up their minds to work off their medium grades here, even though they accept low prices, will be vastly better off than by shipping such goods to England, and waiting for account sales thereof. Both the Grand Trunk *via* Portland and the Canadian Pacific *via* New York are carrying butter to Liverpool at 35s, which is the lowest rate known for this season of the year. The shipments from Portland last week were 445 packages, all on Western account, against 2236 packages for the corresponding week last year. *Cheese*.—This market appears to be in bad shape in Liverpool, the cable having dropped to 53s. In sympathy there with the situation here has developed considerable weakness and 11c to 1½c is all that would be paid for a round lot of fine to fancy. September cheese—stocks must have been considerably reduced here within the past few weeks, but it appears they have accumulated in the English markets and hence the depression which has set in on both sides of the Atlantic. The exports from Portland last week were 2117 boxes, of which 1,500 boxes were on Western, and 617 boxes on Montreal account.

**DRUGS AND CHEMICALS.**—In general drugs a fair amount of business has transpired since this day week, the only change of importance being in oil of peppermint, which has materially advanced. Quinine is somewhat easier, in sympathy with the New York market, where German in bulk has declined to 96c per ounce. Here prices are quoted at \$1.30 to \$1.35 for Howards' in ounce bottles, and at \$1.15 to \$1.20 for German. Opium is quiet, at \$4.25 to \$4.45 and morphin at \$2.25 to \$2.40. In heavy chemicals the contracts mentioned by us last week for future delivery have been supplemented by further business. Freight is very low just now from Liverpool, and this has facilitated business for future account. Bleaching powder remains quiet at \$2.40 for round parcels. Bicarb soda being offered at \$2.25 and soda ash is unchanged at \$1.70 to \$1.80.

**DRY GOODS.**—Most of the travellers have returned, from their first spring trip, and have done moderately well under all the circumstances. Quite a number of buyers from Winnipeg and west of Toronto have just arrived by the excursion train, and it is believed they intend to purchase liberally. Cottons are steady and a good business is anticipated in greys at the advance. Canadian tweeds are not moving briskly. Remittances are poor, and city collections are not what they ought to be. An order has just been cabled over for a large line of fine English prints; some think it a pity the order cannot be filled by having the printing done upon Canadian cloth.

**FISH.**—An important feature in the fish trade is the growing demand for fresh frozen fish during the cold weather, frozen herring, smelts and tommy cods being furnished in large quantities by the trade of the Lower Provinces during the winter. This trade, which commenced about four years ago, is growing larger every year, and is gradually taking the place of pickled fish in cold weather, and consequently the small demand for the latter is accounted for. A few Western and city orders for herring, green and dry cod, salmon, etc., have been received, but they amount to a small aggregate as compared with former seasons. Prices are unchanged, as follows:—Green cod—No. 1 \$4 to \$4.50, and No. 1 large, \$4.50 to \$5.00. Dry cod quiet at \$3 to \$3.25 for American and \$4.25 to \$4.50 for Gaspe. Labrador herring \$5.50 to \$6, Nova Scotia \$4.50 to \$5.00 for No. 1. Salmon \$18 per tierce for No. 1, and \$13 to \$14 per bbl. In fresh fish, frozen herring are selling at 80c to \$1.00 per 100 for large and at 60c to 70c for small. Tommy cods are firmer at \$1.35 to \$1.50 per bbl. Smelts 3½c to 4c as to quality

**GRAIN AND FLOUR.**—Quietness continues, to reign supreme in the grain trade, so far as spot transactions are concerned. Some trading is reported along the line of the Grand Trunk for through shipment to Liverpool, and one or two cargoes go out weekly. Wheat is quiet, business here being confined to the sale of a few cars of winter and spring descriptions for milling purposes. Values are quoted as follows:—No. 2 red winter wheat 91c to 93c. No. 2 Spring and white winter 90c to 91c. Wheat however could not be laid down here at these prices, and holders are asking \$1 for May delivery. In corn the movement is very light, car lots on spot being quoted at 52½c for Western in bond and at 53c to 55c for Ontario on track and in store. There has been some movement in peas along the line, at 61c to 62c per 60 lbs. for shipment on a through rate of freight to Liverpool *via* Portland. Here prices are nominal at 72c to 73c; barley is quiet at 45c to 60c as to quality, and oats are unchanged, at 32c per 32 lbs. Rye nominal at 60c to 62c May. The flour market is dull, and values are gradually weakening. To move a round lot present rates would have to be materially shaded. Oatmeal remains steady at \$4.15 to \$4.25 for ordinary, and at \$4.50 to \$4.60 for granulated; cornmeal \$2.80 to \$3.10. Pot barley, \$4.25 per bbl, pearl barley, \$6.25 to \$6.75. Bran \$14 to \$15 per ton, and shorts 17c to 18c. The *Market Lane Express* of Feb. 16th, in its weekly review of the British grain trade, says:—"The crops progress favorably. Wheat is 6d to 1s lower. The sales of the week were 58,814 quarters at 32s 10d, against 52,121 quarters at 37s 3d the corresponding week last year. In flour there was a sluggish sale, owing to large foreign arrivals. Foreign wheats were inanimate; prices were nominally maintained, with the tendency in favor of buyers. American maize was notably unaltered, despite large arrivals. In cargoes there were, off coast, two; sales, one Californian; arrivals, two; one was withdrawn, two remain, and fifteen are due the current week. To-day there was only a small retail trade. Wheat values were nominally unchanged. Flour was very slow and rather against sellers."

**GREEN FRUIT.**—The apple market is firmer and the outlook is certainly much better than a few weeks ago. Recent Liverpool sales have shown Canadian exporters a profit, and according to late advices from England there is a probability of a growing demand for apples, on account of the great destruction of the orange crop in the Spanish districts, caused by the severe cold and snow storms. Here sales of round lots of winter apples have been made at \$2.25 to \$2.50, with retail lots selling at 50c per bbl more. The freight on apples to Liverpool *via* Portland has declined another 6d, to 3s 6d per bbl. Oranges are firmer and 50c per case higher, at \$5.50 to \$6 per case. Lemons quiet at \$2 to \$3 per box, fancy at \$3.50. New dates 6½c to 6½c, and old at 3½c to 4c. Evaporated apples slow sale, with business at 7½c to 8c per lb in 50-lb. boxes. Almeria grapes 53c to \$7 as to quality and condition.

**GROCERIES.**—The sugar market closes firm, under a fairly good demand for both refined and raw. During the past week some large transactions have occurred in raw, the sale of about 1,700 hds of fair refining Jamaica having been put through at 4½c per lb., and another lot was reported on p. t. In refined sugar the feeling is very firm, and still higher figures are confidently looked for. Granulated is quoted at 6 5-8 to 6 7-8 and yellows at 4½c to 5½c. Besides the sales above reported in raw, a number of cargoes of Brazil and West India sugar have changed hands for future delivery. A cable from London says:—"Cane sugar firm but unchanged. Beet quiet and steady. Stock in four ports United Kingdom, Feb. 7, 100 tons under last week, or 273,554 tons, against 255,355 tons same time last year. Quotations: Java No. 15, 14s 9d; fully fair

refining muscovado, 12s 9d; Austrian and German beet, 88° 11s 7½d. A cable from Havana reads: "Fair business doing in sugar. Stock at Havant and Matanzas, Feb. 15, 47,000 tons, against 38,000 tons same time last year. Quotations: Centrifugals, 95° to 96°, 5 3-8 mills; fair refining, 89° test, 3 7-8 mills. Freight from four ports \$3.50 to \$3.75. Exchange—Short sight, 6½ to 7 per cent premium. Since the above were received a further despatch reports an advance of 8d to 6d per cwt in refined at London, and a drop of 3d in raw beet sugar. On the whole, the tendency is decidedly towards improvement. Syrups there is a fair trade doing at from 25c to 50c, as to quality. Barbadoes molasses is held at 32c. Sales of jobbing lots of Trinidad are reported at 28c, but round lots would be shaded. Trinidad is quoted at 26c to 27c and Cuba at 23c to 24c. The fruit market is quiet, Valencia raisins being quoted at 8½c to 8c for well known brands and off grades at 7½c to 8c. Old stock can be had at lower prices. Sultana raisins sell all the way from 6c up to 7½c, as to quality. Currants dull at 4 5-8c to 5½c in barrels. Figs quiet, Elemen at 11c to 12c in boxes, and Malaga at 4c to 5c in mats. Prunes are in large supply, and can be bought at 4c and under. Dates 6c to 6½c for new and 3c to 4c old. Nuts are unchanged. The tea market continues to improve both as regards volume of business and prices, and sales are reported of 200 half chests of Young Hysons at 32c to 33c, and 100 half chests low grade do at 14½c. Also 200 ½-chests of low grade Japans at 15½c to 19c, and 200 ½-chests of good medium and fine Japans at 26c to 28c. Coffee and spices unchanged. Rice steady at \$3.40 to \$3.50.

**HOPS.**—The market continues dull, with offerings full, and the demand light. About 140 bales of Prince Edward County hops have been received here, but, as the owners cannot get their figures here, the different lots will go forward on consignment to Liverpool. Whether or not they will do better than placing them in this market remains to be proved. Sales have been made in the Prestott district at 8c and 8½c for pretty good qualities. Prices here are quoted at 10c to 11c for choice, 8c to 9c for good and 5c to 7c for poor to medium. About two years ago choice Canadian hops brought as high as \$1.25, whilst to-day they are down to 10c at 11c, which shows an extraordinary change.

**IRON AND HARDWARE.**—The business in pig iron reported by us last week has been further supplemented by a large sale of 800 tons of Summerlee for future delivery at a point West of Toronto on p. t., but supposed to be in the close vicinity of \$18.25. One or two lots of Calder are also said to have been placed for spring delivery in the West on p. t. Warrants are dull at about 41s 1d. Prices here are quoted as follows:—Siemens, \$18 to \$18.50; Coltness, \$20 to \$20.50; Langloan, \$19.50 to \$20; Calder, Gartsherrie and Summerlee, \$18.25 to \$19; Dalmellington, \$17 to \$17.25; Eglinton, \$16.50 to \$17. Finished iron quiet; bars, \$1.05 to \$1.70; sheets, \$2.40 to \$2.60; plates, \$2.50 to \$2.75. Tin plates I. C. charcoal, \$4.30 to \$4.40 and I. C. coke \$3.95 to \$4. Two large sales of tin plates have been mentioned at below our quotations, understood to cost laid down here about \$4.20 to \$4.25, which of course could not be sold at under quoted rates. Hardware remains very quiet. Remittances have been somewhat disappointing with some houses, whilst with others they are said to be fully as well as expected. The English correspondent of the *Pittsburg Iron World* says:—"What the past has been in the matter of decreased profits we are afresh reminded this week by the secretary of the British Iron Trade Association, who shows that in the seven principal shipbuilding centres of this country the decrease in the tonnage built in 1884 on that of 1883 was not less than 436,000 tons. Two and a half million less trade. The quantity of iron and steel used in ship building in 1884 is calculated at 311,000 tons less

than in 1883, and, allowing an average value of £3 per ton over the whole quantity consumed, the decreased business in this department done by the iron and steel trades in 1884 as compared with 1883 is estimated at £2,500,000. The Scotch pig iron market is weak, and it is expected that a rapid fall in prices will shortly ensue. During the past few days, however, not much change is apparent, since yesterday prices closed at 42s 3½d cash and 42s 5½d one month, with buyers offering 4d less. The requirements of buyers are on a much smaller scale than usual. The imports of Cleveland pig iron are increasing. Since Christmas they show an advance of 12,835 tons. Last week they totaled 8,545 tons as against 4,845 tons a year ago. The shipments of Scotch iron are, on the other hand, still declining. Only 7576 tons were exported last week, as compared with 9295 tons in the corresponding week of 1884. This total is, however, an increase on the previous week of nearly 3000 tons."

**LEATHER.**—There is no change to note in this department of trade, orders from manufacturers being of a hand-to-mouth nature, except in case of a lot being offered at a bargain, which once in a while attracts the attention of a certain large operator, who has always the means to avail himself of it. To sell, the market has a decided leaning toward the buying interest. Sole leather is quiet, and black meets with limited demand. Although stocks are not cumbersome, they are more than sufficient to meet current requirements. Prices are nominally unchanged, but an easy feeling pervades the market.

**NAVAL STORES.**—The market is generally quiet but steady. Spirits of turpentine move slowly, but prices are steady at 48c to 50c as to size of lot. Rosins meet with very little enquiry, but values are maintained at \$2.45 to \$2.60 for common up to \$4.25 and \$4.50 for fine pale. In other stores there is little or no change.

**OILS.**—There has been a very limited business in oils generally during the week. Steam refined seal is held at 65c, but it is thought a good round lot could be had at a shading from

that figure. Sales of straw seal have taken place at 57c to 57½c. God oil is steady but very quiet, Newfoundland being quoted at 57½c to 60c and Halifax at 54c to 55c. Linseed oil remains about as last quoted, raw at 57c to 58c and boiled at 59c to 60c.

**PETROLEUM.**—The local market for refined oil is steady under a good consumptive enquiry, car lots in store being held firmly at 17 5-8c, 10 bbls. and over 18½c, 5 to 9 barrels 19c, and 1 to 4 bbls. 20c. Refined petroleum is quoted at 15c f.o.b. Petrolca.

**PHOSPHATE.**—Advices from England report a much better demand for high grades of 80 per cent and over than for the lower qualities, and higher prices in proportion can be had for the former. A lot of 500 tons of Canadian apatite 70 per cent guaranteed has been offered at 10d full delivered terms at Liverpool. An offer has also been made of 200 tons 75 per cent guaranteed at 11½d Liverpool, but it was declined, 11d being the highest buyers are willing to pay for that grade. For 80 per cent guaranteed 1s 0½d is quoted, Liverpool terms. In South Carolina phosphate sales have been made at 9d per unit for 55 per cent guaranteed. Buyers, however do not appear over-anxious to do business. Here prices are purely nominal. The shipments from this port last season were the product of the following mines:—Ottawa Phosphate Co., 4,185 tons; Union Phosphate Co., 4,077 tons; McLaurin & Bl., 1,846 tons; Dominion Co., 955 tons; Jadsdon Rae, 420 tons; French Phosphate Co., 411 tons; W. H. Harris, 385 tons; W. A. Allan, 380 tons; R. Blackburn, 200 tons; Kendall, 100 tons; Post, 130 tons; Smith, 90 tons; Laurie, 74 tons; Fuller, 56 tons; High Rock and Perth, 5,016 tons; J. McLaurin, 130 tons; R. C. Adams Phosphate, 782 tons; Kingston Phosphate, 595 tons; K. P. & Co., Perth, 179 tons. In all 20,873 tons.

**PROVISIONS.**—Notwithstanding the recent easy feeling in Chicago, the price of mess pork has been fairly well sustained in this market, and in fact some holders have asked and obtained slightly better prices. A round lot of Canada mess pork was sold at \$16 00, but

smaller lots have sold up to \$16.25 and \$16.50. Some do not care to take less than \$16 for Chicago mess. Lard steady at 10½c for Western and 9½c to 10c for Canadian in pails. Dressed hogs \$6.10 to \$6.15 for cars. In smoked meats sales of 700 hams are reported at 12c to 12½c. Green hams and flanks have sold at 8½c to 9c, and smoked shoulders at 8c to 9c. Breakfast bacon 11½c per lb. Tallow quiet at 7½c to 8c.

**RAW FURS.**—According to a cable just received the London March sales, which were to have taken place the first week in the month, have been postponed, the Hudson Bay sale commencing on March 12th, and Lampons' on March 17th. Until the result of the March sales are known there will be nothing done in this market. A further decline is expected in different kinds of furs. Prices here are purely nominal, as follows: Beaver, fall, per lb., \$2.75 to \$3.25; beaver, winter, per lb., \$3 to \$3.50; bear, large, per skin, \$8 to \$12; bear, cub, \$4 to \$7; fisher, \$4 to \$7; red fox, \$1.30 to \$1.40; cross fox, \$2.50 to \$5; mink, large dark, 75c to \$1; mink, small, 50c to 60c; muskrat, 8c to 10; otter, large dark, \$10 to \$12; otter, small, \$7 to \$9; marten, \$1 to \$1.25; raccoon, 40c to 60c, and skunk, 60c to 70c. Skins not prime may be valued at fully 25 per cent less than these quotations.

**SEEDS.**—It is now stated that the crop of Canadian red clover seed will fall below the average, and that all the seed in Ontario will be required for the home market. Prices here are \$5 to \$5.25. Alsike is in good supply, and prices are easy at \$6 to \$7.50 per bushel as to quality. Flax seed \$1.10 to \$1.25, and timothy \$1.85 to \$2.25. Tares \$1 to \$1.50.

### Notice of Co-partnership.

The undersigned have formed a co-partnership, and will carry on the Wholesale Grocery and General Commission business, under the style and firm of W. R. ROSS & CO., as heretofore.

W. R. ROSS,  
WM. GALBRAITH,  
St. MAURICE STREET,  
Just off McGill Street,  
MONTREAL.

### Montreal Que.

TERRILL & ROSS, Barristers, Attorneys, &c.,  
Commissioners for New York, Massachusetts,  
Illinois, Maine, Vermont, Ontario and Mani-  
toba. 28 St. Francois Xavier St., Montreal.  
FREDK. W. TERRILL, A.B.  
WALTER LORD ROSS, B.C.L.

### VEGEANT & DESPAROIS, Commission Merchants,

And Manufacturers' Agents,  
Keep the following lines constantly in stock.  
Braces, Rugs, Stiff and Soft-Felt  
Hats, Brown and Black Fedora,  
In all qualities of the latest fashion.  
Fur Cap and Muff Ornaments &c., &c.  
298 ST. PAUL STREET, MONTREAL.

### ALFRED J. TURCOT & CO.,

366 St. Paul St., Montreal,  
Are receiving weekly the latest styles in  
MILLINERY & FANCY GOODS,  
From European and American markets.  
Black Goods a specialty in  
Cashmere, Velvets, Velveteens, Rib-  
bons and Ostrich Feathers a specialty  
Special discounts to Cash Buyers.

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—) ALWAYS TAKE THE (—

### GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CHICAGO,  
Boston, New York, Buffalo,  
Nash. Falls, Peterboro, Quebec,  
Portland, Halifax, Winnipeg,  
Kansas City, Omaha, St. Paul,  
St. Louis, Ft. Huron, London, Hamilton,  
and all Principal Points in

CANADA AND THE UNITED STATES.

It is Positively the ONLY LINE from Toronto  
running THE CELEBRATED PULMAN PALACE  
SLEEPING AND PARLOR CARS,

And, in connection with the

CHICAGO AND GRAND TRUNK RAILWAY,  
forms the

Shortest, Quickest, and Most Reliable High-  
way to

Manitoba, British Columbia  
and the Pacific Coast.

FOR FARES, Time Tables, Tickets, and  
General Information, apply at  
the Union Depot; City Ticket Offices, Cor. King and  
Yonge, and 20 York Street, Toronto; or to any of  
the Company's Agents.

WM. EDGAR, JOSEPH HICKSON,  
Gen. Pass. Agent. Gen. Manager.

### THE NEW FIRM. CAVERHILL, HUGHES & CO.,

WHOLESALE

### GROCERS,

20 & 22 ST. SACRAMENT ST.,

MONTREAL.

Travellers now out.

### JAMES MURRAY,

COMMISSION-AGENT AND WHOLESALE  
DEALER IN ALL SORTS OF

### AGRICULTURAL PRODUCE

and Manufactured Goods.

ST. JOHNS, NEWFOUNDLAND.

Office, McBride's Hill.

Wharf Premises, late Brooking & Co's.  
References, Commercial Bank of Nfld.  
Agencies, London Assurance Corpn.  
(Eng.)

Consignments of all kinds of goods received.

**Wool.**—The market is firm for foreign descriptions at about last week's quotations. The market is bare of Cape, which has been sold to arrive at 18c. A cargo is on the way, but it will not be here for some time. Quotations are:—Greasy Cape 17½ to 18c, Port Phillip 22c to 23c, and Adelaide 21c to 22c. South-down is held at 27c to 27½c. Canadian-pulled is quoted as follows:—A super 26c to 27½c, B Super 22c to 24c, and unassorted 19c to 21c.

**SPECIAL NOTICE.**

**OUR NATIONAL FOODS.**—This is the name given by Messrs. Fish & Ireland of the Lachute mills to a class of farinaceous and hygienic foods which they placed a short time since upon the market. We have not had an opportunity of tasting the new preparations, but the *Gazette* has, and on his dictum we are free to pronounce the articles made at the Lachute mills by the "new patented process" as most "gratifying to the palate and digestion."

**TORONTO WHOLESALE MARKETS.**

(Revised by Telegraph.)

TORONTO, Feb. 19, 1885.

The wholesale trade of the city still continues in that quiet state reported for several weeks back. There is said to be an increased enquiry in some branches, but the movement is yet not up to expectations.—Bank of Montreal sold within a few days at 190½, Toronto at 179½ and 179½, Merchants at 111, Commerce at 119½ and 119½, Federal at 47 and 46½,

and Standard at 113½, Canada Permanent Loan sold at 210½, London and Canadian at 138 to 141, Western Canada at 185, and Farmers, new at 103. Western Assurance declined from 78 to 75, and rose to 76½. To-day bank shares closes dull and loan company stocks in demand and higher. Following are prices bid to-day compared with those of last Thursday:

Banks.	Bid Feb. 19	Bid Feb. 12	Loan Cos.	Bid Feb. 19	Bid Feb. 12
Montreal..	190½	190½	Can. Per.....	210½	207
Toronto..	179	179	Freehold.....	162	161½
Ontario...	108	108	Western Can..	186	184½
Merchants	111½	110½	Bldg. & Loan	106	106½
Commerce	119	119	Farmers' Loan	109	109
Dominion	187	186	Lond. & Can'dn	140	136
Hamilton	118	118	Landed Credit.	120	119
Stand'd...	113	112	National Inv't.	106	106
Federal...	46½	47	Ontario Loan...	123	124
Imper'...	123	124	Hamilton Prov...	118	118
Molson's..	114	...	Imperial Sav...	109	109

**BOOTS AND SHOES.**—There is a fair trade reported, but remittances are slow. Orders are generally for small parcels, and competition is keen. Manufacturers are busy.

**COAL OIL.**—The market for Canadian refined has ruled very steady, and the feeling is that a slight advance will take place. The crude market in Petrolia is up to 89½c and refined firm at 15c per gallon in car lots. Refined sells here at 17c per gallon for single barrels and at 16½c for five and ten barrel lots. Carbon safety unchanged at 19c. American oils firm at 23½c for prime and at 26½c to 27c for water white.

**DRUGS.**—Business this week is fair. The movement is not as large as expected, but prices as a rule continue steady. Opium

sells at \$4.40 and Glycerine at 20c. Quinine, \$1.20 to \$1.35; Morphia, \$2.40 to \$2.50; Bicarbonate of potash, 18c; Potass Iodide, \$3.90 to \$4.00; Potass Bromide, 45c to 48c per lb.; Cream of Tartar, 35c to 40c; Linseed Oil, 60c to 62c for raw, and 63c to 65c for boiled. Oil of peppermint \$5.75. Cod Liver Oil, \$1.75; Norwegian, \$3. Oil of peppermint higher at \$5.75 to \$6.

**FLOUR AND GRAIN.**—The demand for flour this week has been inactive, but prices ruled steady on limited offerings. The only sale reported during the week was a car of Superior Extra at \$3.75 on track on Monday. Extras are nominal at \$3.55 to \$3.60, and Spring Extras at \$3.50. The stock in store is 2,800 barrels, as compared with 2,750 a week ago and 625 at the corresponding period of last year. *Wheat* remains inactive and prices unchanged; there is no pressure to sell but the demand is limited and confined to millers, who pay 82c to 83c for No. 2 Fall and No. 1 Spring. No. 3 Fall is nominal at 80c and No. 2 Spring at 80c. There is a slight increase in the stock of Fall. The amount in store is 288,817 bushels as compared with 147,980 bushels at the corresponding period of last year. *Barley.*—There have been increased offerings this week, chiefly of No. 2 and No. 3 extra, but prices have ruled steady. No. 1 is scarce and nominal at 74c. No. 2 sold during the week at 68½c, and No. 3 extra at 63c. No. 3 is nominal at 59c. The stock in store has increased, being now 165,166 bushels, as compared with 146,311 bushels last week and 196,707 bushels at the corresponding period of last year. *Oats* have been scarce and prices are higher. Sales are reported at 34c per bushel for car lots on track. The stock in store is 2,200 bushels, as against 2,346 last week and none at the corresponding period of last year. *Peas* steady, with sales at 60c to 61c. Stock in store 19,831 bushels as com-

**LA BANQUE DU PEUPLE.**

**NOTICE.**

THE ANNUAL GENERAL MEETING of the La Banque du Peuple will be held at the office of the Bank, St. James Street, on

**MONDAY, the 2nd of March Next,**

at THREE o'clock, P.M., in conformity with the 16th and 17th clauses of the act of Incorporation.

By order of the Board of Directors,

**A. A. TROTTIER,**

Montreal, Jan. 20, 1885.

Cashier.

**Grand Trunk Railway Co.**  
OF CANADA.

**Locomotive Tyres.**

TENDERS are invited for the supply of about

**100 CRUCIBLE STEEL TYRES**

for Locomotive Driving Wheels.

Drawings can be obtained on application to Mr. John Taylor, General Storekeeper.

Parties tendering are requested to state price per lb., and give name of maker.

Tenders endorsed "Tender for Tyres," and addressed to the undersigned will be received on or before THURSDAY, 5TH MARCH.

**J. HICKSON,**

General Manager.

Montreal, February 11th, 1885.

**SAMUEL MAY & CO.,**

MANUFACTURERS OF

**Billiard and Pool Tables**

And Small 3 x 6 and 3½ x 7 Parlor Billiard Tables.



With May's Latest Improved Combination Cushions.

Also Direct Importers, Dealers and Manufacturer of

All Materials Pertaining to the Business.

**MONTREAL:**

1610 Notre Dame Street;

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**FELIX BOISMENU,**  
**Hotel du Peuple,**  
STE. THERESE, P.Q.

Good accommodation for Travellers.  
Bonne accommodation pour les Voyageurs.

**Lachute Advertisements.**

**FISH & IRELAND,**

Manufacturers and Patentees of

**OUR NATIONAL FOODS,**

LACHUTE MILLS, P.Q.

**VICTORIA FOUNDRY AND MACHINE SHOP,**

LACHUTE, Que.,

Manufacturers of Stoves, Plows, School Desks and General Machinery. Iron and Brass Castings made to order.

**McOUAT & McRAE.**

**LACHUTE HOTEL,**

First-Class Table and Rooms.

**J. W. CURRY, Prop.,**

LACHUTE, P.Q.

**JOHN STEWART,**

**Butcher, Etc.,**

MAIN STREET, LACHUTE, P.Q.

**A. McGIBBON,**

**Tanner & Leather Merchant,**

LACHUTE, P.Q.

pared with 32,938 bushels a year ago. *Rye* is purely nominal, stock in store 2,265 bushels as compared with 32,938 bushels a year ago. *Corn* quiet and steady at about 50c for cars on track. *Bran* in better demand and higher, at \$13 on track. *Oatmeal* also in better demand and firm at \$3.75 to \$3.90 for car lots.

**GROCERIES.**—There has been a moderate business this week, without much change in quotations. Stocks in the country are as a rule light, and prices of some lines could be advanced easily. *Sugars* are steady; *Porto Rico*, bright and choice, 5½c to 5¾c; *Canadian* refined, 4½c to 6c; *Standard granulated* 6¾c to 7c. *Syrups* unchanged. *Teas* in fair demand, with stocks of low grades of *Japans* and *Young Hysons* limited, and prices firm; *Java coffee*, 20c to 25c; *Rio*, 10½c to 12c. *Fish* in rather better demand; fresh firm at \$3.90 to \$4 for trout, and \$4.85 to \$5 for white. *Valencia raisins* 9c to 9½c. *Liquors* and *tobaccos* firm.

**HIDES, SKINS, ETC.**—The receipts of hides are limited and prices unchanged. Dealers pay 7½c for cows and 8c for steers. Cured sells at 8 5-8c to 8¾c. *Calfskins* quiet, with few offerings; prices steady at 12c to 14c. *Sheepskins* are in demand and firm; the best bring \$1.10, and ordinary country lots 75c to 90c. *Tallow* unchanged; rough brings 3½c, and refined 6½c to 6¾c.

**HOGS.**—Receipts have been very light the past week. The demand is moderate, and prices steady. Stocks of cured meats are moderate. The best Western hogs would bring \$6 to-day by the car load, and average qualities \$5.80 to \$5.90.

**LIVE STOCK.**—The receipts of cattle during the week have been limited, owing to the severe weather and snow blockades. The demand, however, was small, and prices rule steady. There is little demand for export, and several cars were shipped to Buffalo on Tuesday. The best butchers cattle bring 4c to 4½c; second class, 3½c to 3¾c, and third class, 2½c to 3c. There is nothing doing with sheep or lambs, and prices are purely nominal. Hogs firm at 4½c per lb.

**PROVISIONS.**—*Bacon.*—The demand has been fair and prices steady. Car lots are quoted at 8c, and small lots sell at 8½c to 8¾c. *Cumberland Cut* rules at 7½c to 7¾c, and rolls at 10c. *Hams* are firm, smoked are worth 11c, and sweet pickled sold at 10c for a round lot. *Lard* in moderate demand and easy; a sale of a round lot, was made at 9½c, and small lots job at 10c to 10½c. *Mess Pork* steady at \$15.50 for car lots and \$16 to \$16.50 for small lots. *Butter.*—This market continues very dull, and prices are unchanged. There is no export demand, and the chief business is in small lots of choice tub, which sell at 18c to 19c. Box lots of large rolls of good quality sell at 15c, and inferior at 10c to 12c. *Eggs* steady; lined are easy, with sales of case lots at 16c; fresh are quoted at 20c. *Cheese* dull at 12c to 12½c for choice in small lots, and 11c to 11½c for medium qualities.

**WOOL.**—The receipts of fleece are small, and prices unchanged; selections are quoted at 18c and ordinary lots at 15c to 16c. *South-down* steady at 22c. The demand from the factories is good, and prices steady at 22c for supers and 25c to 27c for extras.

# SPRING 1885.

We beg to advise our friends that we are offering for this season's trade a more than usually attractive assortment in the various lines of goods to which we specially devote our attention, among which we would mention:

**DRESS GOODS** in large variety of fabrics and many beautiful designs.

**DRESS MUSLINS**, Plain, Striped, Checked, Printed, Brocade, &c.

**LACES**, Black, White, Cream Colored, various widths and qualities.

**LACE CURTAINS** and Curtain Net, large stock.

**EMBROIDERIES**, Finest Assortment we have ever shewn.

**GLOVES**, Cotton, Lisle, Silk, Kid, a very varied and extensive assortment.

**HOSIERY**, Cotton Lisle, Spun Silk, Silk, &c., all sizes, large assortment.

**CRETONNE FRINGES**, Very large variety.

**SMALLWARES**, In this department we aim to keep constantly on hand a full and complete stock of all the lines in demand, both in fancy and staple smallwares.

*A Call solicited.*

## CARSLEY & CO.,

WHOLESALE DRY GOODS,

93 ST. PETER STREET,  
MONTREAL,

—AND—

18 BARTHOLOMEW STREET,  
LONDON, ENGLAND.

## GUMBERLAND RAILWAY AND COAL COMPANY.

This Company has purchased from

### THE SPRING HILL MINING COMPANY

Their extensive Collieries at Spring Hill, N.S., and the Railway from Spring Hill Junction (on the Intercolonial Railway) to the Collieries at Spring Hill.

The Company has also purchased from

### THE SPRING HILL & PARRSBORO COAL & RAILWAY CO.

Their Collieries at Spring Hill and the Railway from Spring Hill to Parrsboro on the Bay of Fundy. The Company is now prepared to make contracts to deliver at any season of the year their fresh mined Spring Hill Coal, superior for locomotive and steam purposes, at any Station of I.C.R., G.T.R., and connections.

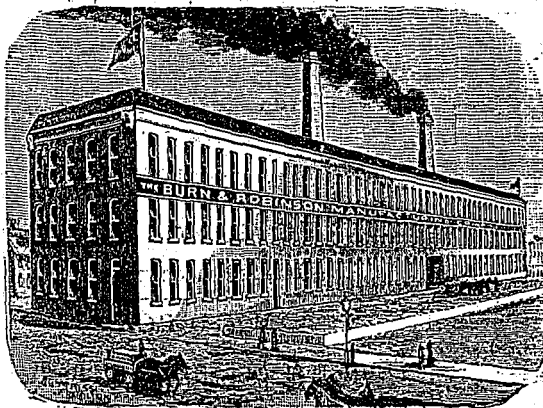
Orders for Coal booked and all information given at our Head Office,

4 & 5 Chesterfield Chambers, St. Alexis Street, Montreal.

## THE BURN & ROBINSON MANFG. CO.,

HAMILTON, ONT.,

(Successors to the J. H. STONE M'FG. Co.)



Manufacturers and Dealers in

### Tubular Lanterns,

Japanned & Brass

### BIRD CAGES,

Plain and Re-tinned, Pressed Stamped and Spunware, Copper, Zinc, Tinners' Trimmings, Milk-Can Trimmings, Banner Lamp and Tubular Lantern Burners.

Cooke's Sash, Supporter & Sash Lock for House & Car Windows.

Sundries, See our Catalogue.



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**THE GUARANTEE CO.**

Of North America.

Capital Authorized, . . . \$1,000,000  
 Paid up in Cash (no notes), . . . 300,000  
 Assets, Resources over . . . 775,000  
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**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.

**THE GRAPE SUGAR**

**Refining Company of Canada.**

(LIMITED.)

Manufacturers of

**Grape Sugar, Glucose and Steam Refined Syrups.**

Grocers' Syrups, Tobacconists' and Wine Growers Supplies.

Works at WALKERVILLE, Ont.

Hon. R. W. SCOTT, Pres., CHAS. T. BATES, vice-Pres.  
 JONATHAN TURNER, Man'g Director,

J. E. THOMAS, Treasurer.

**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.

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Per Cent Prices Feb. 19.	Cash Value per Sh.
British North America.....	\$ 243	\$ 4,866,666	\$ 4,866,666	981,129	3	111	260 73
Can. Bank of Commerce.....	50	6,000,000	6,000,000	2,000,000	4	118½ 119½	59 25
Central Bank.....	100	1,000,000	255,000				
Commercial Bk of Windsor.....	40	500,000	260,000	78,000	4	125½	60 20
Dominion Bank.....	50	1,500,000	1,000,000	930,000	5	186 166½	93 00
Du Peuple.....	50	1,600,000	1,600,000	240,000	2½	55	27 50
Eastern Townships.....	50	1,500,000	1,446,142	375,000	3½	108	54 00
Exchange Bank, Yarmouth.....	70	280,000	215,715	50,000	3	80	56 10
Federal Bank.....	100	2,966,500	2,052,580	1,900,000	4	47 49	47 00
Halifax Banking Co.....	20	500,000	500,000	50,000	3	100	20 00
Hamilton.....	100	1,000,000	981,770	250,000	3½	114	114 00
Hochelaga.....	100	705,970	710,000	50,000	3	65	65 00
Imperial Bank of Can.....	100	1,500,000	500,000	680,000	4	133½ 134½	133 50
Jacques Cartier.....	25	500,000	140,000	50,000	3½	55 64	13 75
London.....	100	1,000,000	185,000	40,000	3½		
Maritime.....	100	321,900	321,900		3	110	110 75
Merchants' Bank of Can.....	100	5,700,000	5,700,000	1,250,000	3½	113½ 114½	110 50
Merchants' Bnk of Halifax.....	90	1,000,000	1,000,000	180,000	3½	102	91 80
Molson's Bank.....	50	2,000,000	2,000,000	600,000	4	114	87 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	190½ 191	351 00
Nationale.....	50	2,000,000	2,000,000	30,000		63	31 50
New Brunswick.....	100	1,000,000	1,000,000	300,000	4	121½	121 50
Nova Scotia.....	100	1,114,300	1,114,300	470,000	3½	127	127 00
Ontario Bank.....	100	1,500,000	1,500,000	425,000	3½	109½	108 00
Ottawa.....	100	1,000,000	999,580	110,000	3		
People's of Halifax.....	20	600,000	600,000	70,000	2	95	19 00
People's Bank of N.E.....	50	150,000	150,000			100	50 00
Pictou Bank.....	70	500,000	219,960	70,000	3	90	45 00
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3½	95	95 00
St. Stephen's Bank.....	100	200,000	200,000	50,000	4		
Standard.....	50	893,700	893,005	185,000	3½	109 110	54 50
Toronto.....	100	2,000,000	2,000,000	1,100,000	4	178½ 180	178 50
Union Bank, (Halifax).....	50	1,000,000	500,000	80,000	3	101	50 50
Union Bank of L. C.....	100	2,000,000	2,000,000	30,000	2½	60	80 00
Ville Marie.....	100	500,000	464,300	20,000	3½	75	75 00
Yarmouth.....	100	400,000	383,200	20,000	3	119	119 00
Agric. Sav. and Loan Co.....	50	600,000	575,313	67,000	4	118½	59 25
Brant. Loan and Sav. Co.....	50	130,000	124,000	6,000	3½	108½	64 25
Brit. Can. Loan and Inv. Co.....	100	1,350,000	267,066	27,000	3	100	100 00
Brit. Mortg. Loan Co.....	100	450,000	181,313	127,000	2½		
Building and Loan Assoc.....	25	750,000	750,000	85,000	3	105	29 50
Canada Cotton Co.....	100	750,000	607,000		0	35	35 00
Canada Landed Credit Co.....	50	1,500,000	663,900	125,000	4	121	60 50
Can. Perm. Loan and Sav.....	50	5,000,000	2,200,000	1,100,000	6½	209½	104 75
Can. Sav. and Loan Co.....	50	700,000	650,410	120,000	4	120	80 00
Dominion Sav. and Inv. Co.....	50	1,000,000	885,840	149,000	4	110½	55 25
Dominion Telegraph Co.....	50	1,000,000	1,000,000		3	105	53 00
Dundas Cotton Co.....	100	500,000	500,000			30 50	30 00
Farmer's Loan and Sav. Co.....	50	1,057,250	811,430	75,857	4	109	51 50
Freehold Loan and Sav. Co.....	100	1,050,100	690,000	261,500	5	161 163	161 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	110,000	4	119	119 00
Home Sav. and Loan Co.....	100	1,000,000	100,000	40,000	3½		
Hudson Cotton Co.....	100	2,000,000	850,000			65½ 98	65½ 00
Huron & Erie Loan Soc.....	50	1,000,000	1,000,150	320,000	5	167	78 50
Huron & Lambton Loan Co.....	50	350,000	230,000	32,000	4		
Imperial Loan and Inv. Co.....	100	629,850	621,704	85,000	3½	109 110	109 00
Landed Banking and Loan.....	100	700,000	310,977	20,000	3		
London Loan Co.....	50	4,000,000	560,000	250,000	5	140	70 00
London and Ont. Inv. Co.....	50	650,700	464,519	45,000	4	116 118	58 00
Manitoba Inv. Assoc.....	100	2,730,000	406,000	50,000	3½	113	113 00
Manitoba Loan.....	100	518,900	100,000	3,000	4		
Montreal Telegraph Co.....	40	2,000,000	2,000,000		5	110	110 00
Montreal City Gas.....	40	2,000,000	1,576,752		4	116½ 117	46 60
Montreal City Pass. Ity. Co.....	50	600,000	600,000		6	182½ 183½	73 00
Montreal Cotton Co.....	100	794,000	794,000		4	119 120	59 50
Montreal Building Assoc.....	50	300,000	300,000		0	70	75 00
Montreal Loan and Mortg.....	50	1,000,000	832,812	105,000	0	70	35 00
National Investment Co.....	100	1,400,000	380,000	20,000	3½	50	25 00
N. S. Sugar Refinery.....	100	350,000	350,000		2½	106 109	106 00
Ont. Indus. Loan and Inv.....	50	308,900	84,735	20,000	4	25	25 00
Ont. Inv. Assoc.....	50	2,000,000	200,000	285,000	4	120	60 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,230,000	285,000	4	124	62 00
People's Loan and Deb. Co.....	50	500,000	487,048	42,000	3½	101	50 50
Real Est. Loan and Deb. Co.....	50	500,000	346,213		3	75	37 50
Rochester and Ont. Nav. Co.....	100	1,610,000	1,610,000		3	55 56½	55 00
Royal Loan and Sav. Co.....	50	400,000	299,603	24,000	4	126	63 00
Start Mfg Co., Halifax.....	100	200,000	200,000		4	102½	102 50
St. Paul, M. & M. Ry.....	100				3½		
Toronto City Gas Co.....	50	800,000	800,000		2½	134 x.d	67 00
Union Loan and Sav. Co.....	50	600,000	575,000	160,000	4	132	66 00
Western Can. Loan and Sav.....	50	2,000,000	1,200,000		4	185	92 50

**BEDARD, GIRARD & CIE.,**

MANUFACTURERS AGENTS AND

GENERAL MERCHANTS.

RIVERSIDE WORKS CO., QUEBEC.—Black and Colored Cashmeres, Fingerings and Canadian Yarns.

RALPH HALL & Co., Manchester, Velvets and Velvetons. I. & D. HEWSON & Co., Manchester, Plain and Fancy Silicates, and Pocketings. M. LANGSTREIN & Co., Manchester, Fancy Satcons and Italians. Wm. WATSON & Co., Manchester, Prints and Grefones. GEORGE HODGKINSON & SON, Manchester, Quilts and Quillings. ROBT. GARDNER & Co., Manchester, Lawns, Cambrics and Jaconets. W. E. YATES, Leeds, Black and Fancy Costings and Trouserings. M. WHITEHILL & Co., Paisley Shawls.

Corner Notre Dame St. and Mountain Hill, Quebec.

**GRATEFUL—COMFORTING. 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:

**JAMES EPPS & CO.,** Homeopathic Chemists, London, England. Sole Agent for Canada: C. E. COLSON, MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY FEBRUARY 19, 1883.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Boots and Shoes.</b>		<b>White Michigan, No. 1.</b>	\$ 0.00 0.00	<b>2½ in. to 2 p. 100 lb. keg</b>	\$ 0. 0. 00	<b>Leather (at 6 months.)</b>	\$ c. \$ c.
Men's Thick Boots Wax.	2 15 2 00	Red Winter, No 2 Toledo.	0 00 0 00	3 in. to 4½	3 15 0 00	No. 1, B. A. Sole	0 25 0 27
" Split	1 50 2 25	Chicago No. 2, in bonds.	0 00 0 00	Cut Spikes, all sizes	2 80 0 00	No. 2, B. A. Sole	0 25 0 24
" Kip Boots	2 50 3 45	Milwaukee No. 2 do	0 00 0 00	Finishing Nails:		No. 1 Ordinary Sole	0 22 0 23
" Calf Boots, pegged.	2 80 4 75	Oats	0 32 0 32	1 in. to 1½ in. p. 100 lb. kg	5 30 4 65	No. 2	0 21 0 22
" Kip Brogans	1 20 1 40	Barley	0 48 0 30	1½ in. to 1¾ in. " "	4 30 4 05	Buffalo Sole, No. 1	0 19 0 20
" Split do	0 75 1 10	Fens	0 71 0 73	2 in. and up " "	3 70 0 00	No. 2	0 21 0 22
" Split Buff Congress.	1 40 2 10	Eyes in bond	0 00 0 00	Tobacco Box Nails:		Chiffa " No. 1	0 19 0 20
" Buff & Pebbled Bals.	1 50 3 00	Flax Seed, prime	0 00 0 00	1½ in. & 1¼ in. per 100 lb kg	4 70 3 75	" " No. 2	0 19 0 21
" Split	1 00 1 40	Groceries.		1½ " 2 " "	3 60 3 40	Zanzibar, No. 1	0 21 0 23
Women's Pebbled & Buff Bals	1 00 1 50	TKA, (Ht. Ch. & Cad.)		2½ " 3 " "	3 30 2 99	" No. 2	0 19 0 20
" Split Bals.	0 80 1 10	Japan, com. to med. lb.	0 15 0 25	Nett 30 days or 7 p.c. 4 mos.		Slaughter, No. 1	0 25 0 28
" Prunella do.	0 45 0 50	Japan, good med. to fine.	0 28 0 34	These terms apply to all		Harness	0 25 0 32
" Inferior do.	0 50 1 25	Japan, med. to choct.	0 37 0 48	the above nails.		Upper Heavy	0 32 0 38
" Cong. do.	0 60 1 00	Japan Nagasaki	0 17 0 25	Clinch and Heavy Clinch:		" Light	0 35 0 38
" Muskies.	0 60 1 35	Y. Hlyson common to gd	0 16 0 33	1 and 1½ in. per 100 lb.	6 15 4 65	Grained Uppr.	0 34 0 37
Miscellaneous Pebbled & Buff Bals	0 75 1 00	Y. Hlyson fine to finest, lb	0 36 0 60	1½ " 1¾ " "	3 90 0 00	Scotch Grain	0 87 0 42
" Split Bals.	0 60 0 90	Gumpd., fair to med.	0 28 0 34	2 " 2½ " "	3 65 0 00	Kip Skins, French	0 75 0 35
" Prunella do.	0 75 1 00	" Good to fine	0 40 0 50	2½ " 2¾ " "	3 40 0 00	English	0 65 0 75
" Cong. do.	0 60 0 70	Gumpd., Finest.	0 57 0 65	3 in. and up	3 15 0 00	Canada, Kip	0 40 0 60
Children's Pebbled & Buff Bals	0 60 1 10	Imperl., med. to gd	0 25 0 33	Flat & Sharp pres'd N's:		Hemlock Calf.	0 70 0 80
" Split Bals.	0 50 0 60	" Fine to finest.	0 37 0 68	1 and 1½ in. per 100 lb.	6 65 5 15	" Light	0 55 0 65
" Prunella do.	0 50 0 75	Twanky, com. to gd.	0 12 0 13	1½ " 1¾ " "	4 40 0 00	French Calf	1 05 1 40
Infants' Cacks, doz.	2 50 6 00	Oolong	0 45 0 65	2 " 2½ " "	4 15 0 00	Splitts, Light & Medium	0 22 0 23
		Congou common	0 16 0 20	2½ " 2¾ " "	3 90 0 00	" Heavy	0 21 0 25
		" med. to good.	0 23 0 35	3 in. and up	3 65 0 00	" Small	0 08 0 12
		" fine to finest.	0 36 0 85	Horse Nails: 7 lb. size.	0 06 0 00	Leather Board, Canada	0 15 0 16½
<b>Dairy Produce.</b>		Souchong common.	0 16 0 20	" 8 lb.	0 22 0 00	Enamelled Cow, per ft.	0 16 0 16½
Creamery, fine to choice.	0 20 0 23	" med. to good	0 25 0 34	" 9 lb.	0 21 0 00	Pebble Grain	0 11 0 15
Township, new.	0 16 0 19	Fine to choice	0 25 0 31	" P. & F. Bright.	0 22 0 24	B. Calf	0 18 0 22
Do old.	0 00 0 00	Coffees, green Mocha per lb.	0 16 0 25	45 to 50 p.c. d.		Brush (Cow) Kid	0 13 0 16
Brockville, new.	0 14 0 17	Java	0 13 0 17	Horse Shoes	3 70 3 80	Buff	0 14 0 17
Do old.	0 00 0 00	Macaoibo.	0 12 0 14	Terms, 4 mos. or 5 p.c. cash		Russetts, Light	0 35 0 40
Morrinsburg, new	0 15 0 17	Jamaica.	0 11 0 16	or 30 days.		" Heavy	0 30 0 35
Do old.	0 00 0 00	Rio.	0 11 0 14	Axes ss. & ds.—25 to 30 dis.	11 00 13 00	" No. 2	0 20 0 25
Western Dairy, new	0 10 0 15	Singapore & Ceylon	0 17 0 24	Galvanized Iron: No. 24.	0 06 0 08	" Sadlers'	7 50 9 00
Do old.	0 00 0 00	Chicory	0 11 0 13	" No. 26.	0 06 0 05½		
Western Dairy, old.	0 10 0 15	Sugars, (Cks. & Brls.)		" No. 28.	0 06 0 07	<b>Manuf's of Cotton.</b>	
Chesse, choice.	0 04 0 10	Porto Rico	0 00 0 00	Pig Iron: Siemens No. 1.	18 00 18 50	(Brown Sheeting)—A.	0 00 0 00
Fair to Good.	0 04 0 10	Jamaica.	0 00 0 00	Coltness	20 00 0 00	B.	0 00 0 00
<b>Drugs &amp; Chemicals.</b>		Barbadoes.	0 00 0 00	Calder	18 50 0 00	G.	0 00 0 00
Aloes Cape.	0 16 0 18	Yellow Refined.	0 04 0 05½	Langloan.	19 00 19 50	H.	0 00 0 00
Alum.	1 85 2 00	Paris Lump.	0 07 0 17	Summerlee.	18 00 18 50	HH.	0 00 0 00
Borax xls	0 12 0 14	Granulated.	0 08 0 06	Gartscherrie.	18 00 18 50	DD.	0 00 0 00
Boaching Powder	2 40 2 75	Syrups.—Extra.	0 04 0 04	Carbroe.	17 50 17 50	HHH.	0 00 0 00
Bristone	2 50 2 60	Good.	0 03 0 03	Eglington.	16 50 17 00	XX.	0 00 0 00
Castor Oil.	0 00 0 10	Fair.	0 03 0 02	Hematite	0 00 0 00	XXX.	0 00 0 00
Caustic Soda.	2 25 2 40	Molasses (Barbados) 1/2 m.g.	0 32 0 32	Bar Iron.—per 100 lbs.	1 70 1 75	W.	0 00 0 00
Cream Tartar.	0 35 0 37	Trinidad.	0 27 0 28	Best Refined	2 05 2 15	MR.	0 00 0 00
Epsom Salts.	1 25 1 40	Fruit Loose Muscatel, new	2 80 2 90	Siemens	2 10 2 15	X 3/8 Twill.	0 00 0 00
Extract Logwood, best	0 09 0 10	Layers in boxes.	0 00 0 00	Suedes	4 25 4 40	O Drill.	0 00 0 00
" ordinary.	0 08 0 09	Sultans.	0 08 0 07	Sheet Iron to No. 20	2 30 2 40	M.	0 00 0 00
Indigo Madras.	0 70 1 00	Seedless.	0 00 0 00	Boiler Plates	2 30 2 40	RR 8/4 Brown Sheeting	0 00 0 00
Morphia.	2 25 2 40	Valentia, new	0 08 0 08	Boiler Lowmoor	0 00 0 06	XX do	0 00 0 00
Salader, best	0 12 0 13	Currants, new	0 04 0 05	Hoops and Bands	2 20 2 30	Seamless Bags.—C.	0 00 0 00
" ordinary.	0 08 0 09	Frumes	0 04 0 04	Canada Plates: Hutton	0 00 0 00	B.	0 00 0 00
Opium.	4 25 4 75	Pigs C. Mats	0 00 0 00	Pen. and W. P. & Co.	2 30 3 00	A.	0 00 0 00
Oxalic Acid.	0 14 0 15	H. S. Almonds bxs	0 13 0 13	Iron Wire: 0 to 8 p. 70 p.	2 40 0 00	Canons.—A. Brown	0 00 0 00
Phosphorus.	0 75 0 90	S. S. Tarragona	0 08 0 12	Wro't Iron pipe 6½ to 7 p.		C. Brown	0 00 0 00
Potash Iodide.	4 00 4 25	Filberts.	0 07 0 09	Steel, cast per lb.	0 11 0 14	H. Brown	0 00 0 00
Quinine	1 20 1 40	Brazils.	0 00 0 00	" Spring 100 "	3 25 3 50	Bleached	0 00 0 00
Soda Ash.	1 70 1 75	Batty's Nabob Pickles, doz	2 70 3 80	" Tire,	3 25 3 50	Bleached Shirting.—BB.	0 00 0 00
Soda Bicarb.	2 40 2 60	" Mixed do	2 30 2 80	" Sligh Shoe,"	2 25 2 50	CA.	0 00 0 00
Salt Soda	1 00 1 10	" Nabob Sauce, pts	3 40	" Blister, p lb.	0 00 0 00	CE.	0 00 0 00
Tartaric Acid.	0 65 0 65	Spices: Cassia.	0 09 0 15	Tin Plate: IC Coke	3 95 4 05	CB.	0 00 0 00
Citric Acid.	0 65 0 70	Mace.	0 90 0 95	IC Charcoal.	4 35 4 40	CF.	0 00 0 00
Camphor Eng. Ref.	0 35 0 38	Cloves.	0 18 0 32	IX	6 50 6 75	NC.	0 00 0 00
" Am. Ref.	0 30 0 35	Nutmegs.	0 60 0 85	1XX	8 25 8 75	NP.	0 00 0 00
Gum Arabic, per lb.	0 45 0 90	Jamaica Ginger. Bl.	0 20 0 26	DC	0 00 0 30	AB Night Gown Twill.	0 00 0 00
Coppers per 100 lbs.	0 90 1 00	African	0 13 0 18	DX	0 00 0 40	Valleyfield, Bleached.	
Blue Vitriol.	3 05 0 07	Pimento	0 08 0 08	DXX	0 00 0 90	W.	0 00 0 00
Potash Bichromate.	0 10 0 11	Pepper.	0 17 0 17	Russ. Sheet Iron.	0 10 0 11	A.	0 00 0 00
		Mustard, 4 lb. Jars.	0 17 0 19	Anchor, per lb.	4 75 5 60	AA.	0 00 0 00
<b>Dry Goods.</b>		" 1 lb.	0 24 0 26	Lion & Crown, Tin'd Sheets		M.	0 00 0 00
(See Manuf's of Cotton.)		Rice: Arracan, &c p. 100 lb.	3 50 3 75	24 gauge.	0 06 0 07	SM.	0 00 0 00
<b>FISH.</b>		Sago.	0 04 0 08	Lead: Pig, per 100 lbs.	3 50 3 75	MM.	0 00 0 00
Cape Breton Herrings.	4 50 5 00	Tapioca, Pearl.	0 05 0 07	Sheet	4 00 4 25	C Cheese Cloth.	0 00 0 00
Mackerel No. 1.	0 00 0 00	" Flake	0 05 0 07	Shot	0 04 0 50	C Butter Cloth.	0 00 0 00
Green Cod No. 1.	4 00 4 50	Gelatine, Favorite,	1 00 0 00	Lead Pipe, per 100 lbs.	5 00 0 00	H Interlining.	0 00 0 00
" No. 2.	3 50 0 00	(Poliwka's) 1 lb can.	0 80 0 00	Zinc: Sheet, lb.	4 75 5 00	A Wigans (all colors).	0 00 0 00
Dry	3 00 4 50	Do do do 1 qt pkgs.	0 80 0 00	Powder: Canada Blasting.	3 50 0 00	<b>Stormont.—Striped</b>	
N. Shora Salmon No. 1.	14 00 0 00	Do do do 2 "	1 80 0 00	F. P. to F. P. F.	4 75 5 00	Ticking.	
Brit. Col.	13 00 0 00	<b>Hardware.</b>		Barbed wire, per lb.	0 05 0 06½	A.	0 00 0 00
Oysters.	0 00 0 00	Tin: Block, L & P per lb.	0 10 0 20	Hides and Skins.		AA.	0 00 0 00
<b>Flour.</b>		do Straits.	0 18 0 19	Green Hides, insp.		S.	0 00 0 00
Patents.	4 25 6 50	Strip.	0 21 0 22	" No. 1, p. 100 lbs.	8 50 0 00	SB.	0 00 0 00
Superior Extra.	4 10 4 15	Copper: Ingot.	0 13 0 14	" No. 2	7 50 0 00	W.	0 00 0 00
Extra Superline.	4 00 4 05	Sheet.	0 23 0 24	" No. 3	6 50 0 00	AA.	0 00 0 00
Strong Bakers	4 50 5 00	Cut Nails, Net Cash:		Hamilton, No. 1	9 50 0 00	M.A.	0 00 0 00
Do American.	4 50 5 00	Hot Cut Am. or Can. Pat'n		" 2	8 50 8 50	W.A.	0 00 0 00
Fancy	3 80 0 00	3 in. and above	2 40 0 00	Toronto, " 1	9 50 0 00	Check's.—A. Nuns' Stripes.	0 00 0 00
Spring Extra	3 75 0 00	2½ & 2½ ins.	2 05 0 00	" 2	9 00 0 00	Denims.—AB Brown.	0 00 0 00
Superline	3 50 0 00	2 & 2½ ins.	2 95 0 00	" 1	8 50 0 00	AB Blue.	0 00 0 00
Superline	3 50 0 00	1½ & 1½ ins. Am.	2 95 0 00	Western Buff, No. 1	9 50 0 00	B. Brown.	0 00 0 00
Fine	3 25 3 35	1½ ins.	3 40 0 00	" 2	8 50 0 00	BB Brown.	0 00 0 00
Middlings	3 00 0 00	1½ & 1½ Cold Cut, Can.	3 45 0 00	Dry Salted Western No. 1	0 00 16 00	SB Brown.	0 00 0 00
Pollards	2 80 2 85	1½ ins.	3 30 0 00	" 2	14 00 0 00	Brown Sheeting.	
Ont. Bags.	1 50 2 10	Casing, Box, Shoot:		Western Steers	10 00 11 00	A Caledonia.	0 00 0 00
City Bags.	2 30 2 35	1½ in. p. 100 lb. keg.	4 65 0 00	Sheepskins.	0 70 0 80	Canada.	
Oatmeal.	4 20 4 75	1½ in. to 1¾ "	3 90 0 00	Calfskins, per lb	0 12 0 13	Shirtings.—Clyde Checks.	0 00 0 00
Cormeal.	2 80 3 10	2 in. 1 to 2½ "	3 65 0 00	C 33ins.		Canada	0 00 0 00
Bran, per ton.	0 13 0 15					Lybster No. 3, 30 in.	0 00 0 00
Shorts do	0 00 0 18					" No. 2, 32 in.	0 00 0 00
<b>Grain.</b>						Dundas (Grey) D 30 in.	0 00 0 00
Canada Red, No 2.	0 91 0 93					" C 33in	0 00 0 00
" White Winter	0 90 0 91						
" Spring No. 2.	0 90 0 91						

\* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. adding interest from the date of delivery at seven per cent. terms on four months or 5 p.c. off or cash in 30 days p.c. Discount on Bolts, Carriage, Tire and machine, 70 to 75 per cent.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEBRUARY 19, 1885.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
<b>Windsor, Jr. Sheeting.</b>	\$ c. \$ c.	United Inches, 41 " 50.....	2 20 4 50	2nd quality, do.....	22 00 25 00	Lochaber Scotch.....	qts \$ c. \$ c.
22.....	0 00 0 00	" 51 " 60.....	2 05 4 50	Shipping Culls.....	12 00 15 00	Encore ".....	case 5 50 6 00
33.....	0 00 0 00	" 61 " 70.....	0 00 4 75	Mill do.....	7 00 9 00	Jamaica Rum per imp. gal.	2 50 2 80
44.....	0 00 0 00	" 71 " 80.....	0 00 5 00	Lath, M.....	1 75 2 00	Holland Gin.....	imp. gal 2 10 2 50
55.....	0 00 0 00	" 81 " 85.....	0 00 5 00	Spruce, lto 2 in., M.....	10 00 12 00	Green c/ses	3 75 4 25
Cotton Yarn, N.B., Gray.....	0 00 0 00	" 85 " 90.....	0 00 7 00	Shingles, 1st qual.....	3 50 3 75	Red cases.....	7 65 8 00
do Colored.....	0 00 0 00	" 91 " 95.....	0 00 8 00	" 2nd ".....	2 25 2 75	Old Tom.....	5 00 0 00
Carpet Yarns, White.....	0 00 0 00	" 96 " 100.....	0 00 10 50			flasks	6 00 0 00
do Colored.....	0 00 0 00			<b>Tobacco. (In Bond.)</b>		E. F. J. Brand's } Hhds.	2 05 0 00
Double Yarn, (16 ply) White.....	0 32 0 00	<b>Paints &amp;c</b>		Black, Chewing in boxes ..	0 18 0 21 1/2	Schodam Gin, " } cases.	3 65 7 50
do Colored.....	0 42 0 00	White Lead, pure 25 to 100 lb kgs.....	5 50 8 00	in caddies ..	0 22 0 27 1/2	Champagne	
Meats Eggs, &c.		" No. 1.....	5 00 5 40	Mahoganies, Smoking ...	0 23 0 27	G. H. Mumm, Dry Verzen'y	25 00 31 00
Mess Pork, short cut.....	16 00 16 50	" No. 2.....	4 00 4 50	Do Chewing ...	0 23 0 24	Pommero.....	29 00 31 00
" Western.....	15 75 16 00	" No. 3.....	3 75 4 00	Right, Smoking.....	0 22 0 28	Boffinger.....	qts. 25 00 27 50
Hams, City Cured.....	0 12 0 12 1/2	White Lead, dry.....	4 50 4 75	Fancy Bright Smoking.....	0 35 0 40	Sherries Pemarth.....	1 95 6 00
Lard, in paths.....	0 03 0 10 1/2	Red Lead.....	4 00 4 50	Solace, Common.....	0 20 0 24	Domseq.....	1 90 7 00
Bacon, per lb.....	0 11 " 0 11 1/2	Venetian Red, Eng'h.....	1 50 1 75	Solace Pair.....	0 25 0 32	Ports T.G. Sandeman.....	2 25 7 00
Eggs.....	0 16 0 20	Yel. Ochre, French.....	1 50 2 50	(Duty Paid.)		Graham's ditto.....	2 30 6 50
Tallow, Rendered.....	0 07 0 08	Whiting London Washed, Paris.....	1 25 1 00	Black, chewing boxes 10's	0 84 0 38	Clare, (cases.)	3 50 & up
" Rough.....	0 04 0 04 1/2	Portland Cement, brl.....	2 75 3 25	Do Navy, Cads, 3's, 6's, & 10's.....	0 37 0 39	Taragona Forts. Imp. gal.	1 15 1 30
Mess Beef, per brl.....	0 00 0 00	Roman " brl.....	2 50 2 75	Mahogany Chewing 6's&8's	0 38 0 40	Brandy	
Potatoes per bag.....	0 37 0 40	Water Lime, brl.....	1 50 2 00	Bright, Smoking, 3's & 8's	0 53 0 58	Still, Case.....	10 00 23 00
Turnips brl.....	0 40 0 00	Fire Bricks per M.....	25 00 30 00	Do Fancy.....	0 03 0 70	" Sparkling	18 00 17 6
		Calcedin Plaster, p. brl.....	1 50 1 75	American Fancy ch and sm	0 80 1 00	Can. Spirits, Imp. gallon. Paid Bon	
		Drain Pipes, 4 in. to 12 in. per yard.....	0 40 1 15			Alcohol— 65 O. P.	2 71 0 30
				<b>Wines, Liqueurs etc.</b>		" Pure Spirits "	2 72 1 05
<b>Oils.</b>		<b>Salt.</b>		Ale English.....	2 25 2 40	" 50	2 47 0 30
Cod Oil, Newfoundland.....	0 55 0 60	Liverpool Coarse, per bag	0 52 0 57 1/2	Domestic.....	0 80 1 15	" 25 U. P.	1 29 0 45
Straw's Oil, American.....	0 00 0 00	Canadian, n small bags.....	3 00 3 75	".....	0 60 0 75	Whiskeys:—Family Proof.	1 39 0 63
Straw Seal.....	0 55 0 00	Factory filled, per bag.....	1 20 1 40	Stout: Guinness'.....	2 40 2 45	Old Bourbon.....	1 39 0 63
S. R. Pale Seal.....	0 55 0 67	Bureka factory filled, do	2 40 0 00	".....	0 00 1 65	Rye, Toddy, Malt.....	1 32 0 67
Pale Seal.....	0 58 0 60	Timber, Lumber, &c.		Domestic.....	1 45 1 60	Rye, 4 years old.....	1 60 0 78
Lard Oil, Extra.....	0 30 1 00	Ash, 1 to 4 in., M.....	18 00 25 00	".....	0 70 0 00	" 5	1 70 0 88
" No. 1.....	0 80 0 85	Birch, 1 to 4 in., M.....	20 00 25 00	Brandy: Hennessy's, gal	4 50 5 00	" 6	1 80 0 98
Lined Raw.....	0 57 0 59	Basswood.....	16 00 22 00	case	11 00 11 50	" 7	1 90 1 08
" Boiled.....	0 60 0 61	Black Walnut, culls.....	50 00 00 00	Martel,.....	10 00 10 75	Wool.	
Whale Mellied.....	0 00 0 00	Do do 1st & 2nd.....	95 00 3 00	Jules Duret & Co..... } gal	4 00 4 50	Fleece.....	0 18 0 20
Pure Olive.....	0 95 1 10	Cedar, round, lineal foot.....	00 06 00 10	case	9 00 15 10	Pulled, unassorted.....	0 19 0 21
" Machinery.....	0 95 1 10	Cedar, flat, lineal foot.....	00 04 00 06	Pinet, Castillon & Co..... gal	3 50 3 80	" Extra Super.....	0 26 0 27 1/2
" qt., per case.....	2 75 3 00	Cedar, square, lineal foot.....	80 07 00 09	Pinet, Castillon & Co..... case	3 25 15 10	" B Super.....	0 22 0 24
" pts.,.....	3 50 3 75	Elm, soft, 1st.....	15 00 17 00	Cheapersnippers..... gal	2 50 2 75	" C.....	0 00 0 00
" pts.,.....	4 00 4 20	Elm, Rock.....	25 00 30 00	case-pts	6 00 6 50	Australian.....	0 21 0 20
" Lucca, Flasks.....	6 50 0 00	Hemlock, 1 to 3 in., M.....	8 00 10 00	Irish Whiskey—Roe's case	7 75 3 75	Cape.....	0 17 0 18
Antonini's qts., case 1 doz.....	7 25 0 00	Hemlock, timber, M.....	14 00 15 00	Dunville.....	6 50 7 00		
" pts., " 2.....	5 25 0 00	Maple, hard, M.....	25 00 30 00	Mitchells.....	6 00 7 50		
Spirits Turpentine, bris.....	0 49 0 51	Soft, do.....	16 00 25 00	Scotch Hay, Fairman & Co.	6 00 7 50		
Coal Oil:		Oak, M.....	40 00 50 00	Glenshel, qts and Pts.....	8 00 8 50		
Imp. Gals. f.o.b. (Petrolia)	0 00 0 00	Pine, clear, M.....	35 06 40 00				
Car Lots in Store.....	0 17 0 00						
Broken Lots.....	0 18 0 19						
Single Brs.....	0 19 0 20						
Glass.....	50¢. 10¢. 5¢.						
United Inches, 14 to 25.....	1 85 1 90						
" 26 " 40.....	1 90 2 00						

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

**MONTREAL WALL PAPER FACTORY.**  
**COLIN McARTHUR & CO.,**  
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 Were awarded the First Prize, Silver Medal for Best Selection of Wall Paper, Canadian make. They have just issued their new designs for 1885. The Trade will be waited on in a few days.  
**FACTORY—1 to 21 VOLTIGEURS ST.,**  
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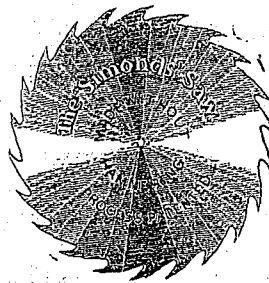
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**The RAINIER PIANO.**  
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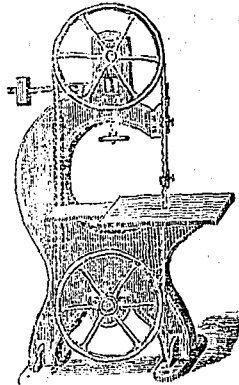
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Every machine is warranted and guaranteed to be as represented.

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Secretary-Treasurer: C. P. SOLATER.

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Notice is hereby given that a dividend of **FOUR PER CENT.**

for the half year ending on the 31st December last, upon the paid-up capital stock of this Institution has been declared, and the same will be payable at its banking House, in this city, on and after **MONDAY, 2nd February next.**

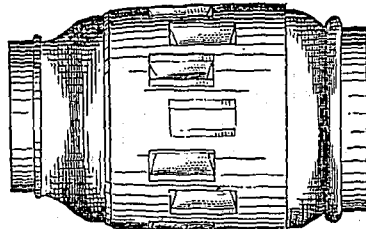
The Transfer Books will be closed from the 2nd January to 2nd February inclusively.  
By order of the Board.

January 2nd.

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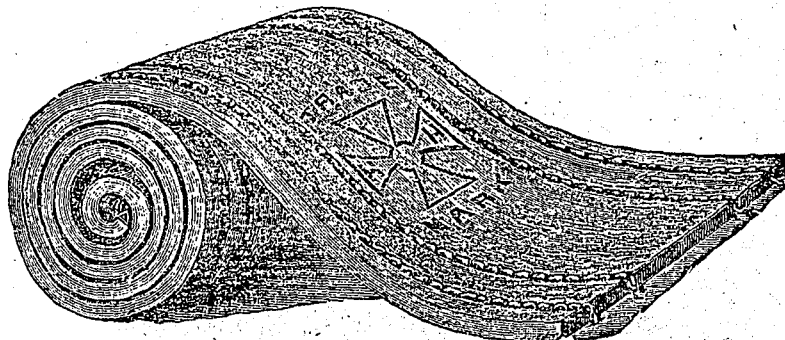
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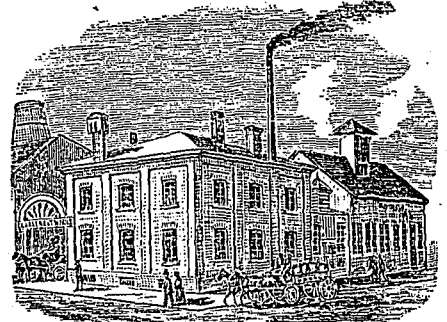
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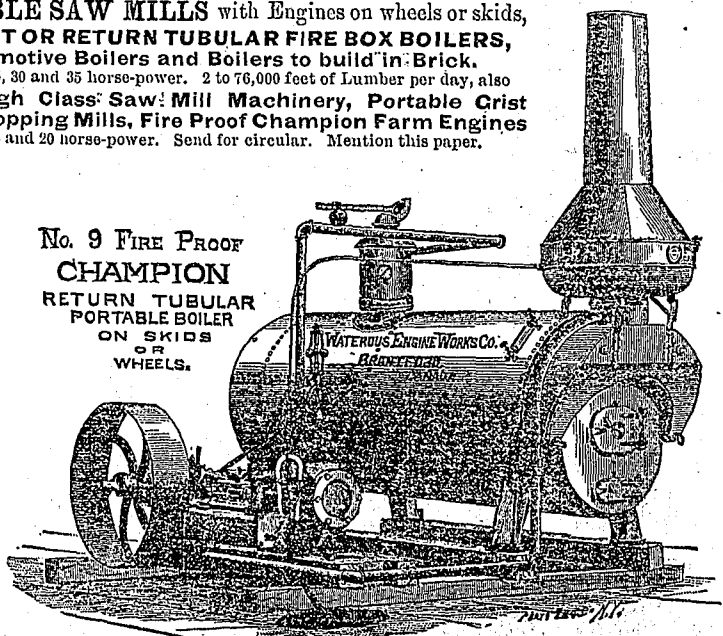
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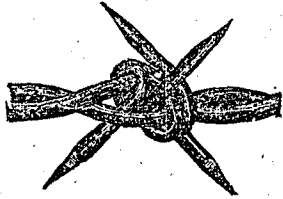
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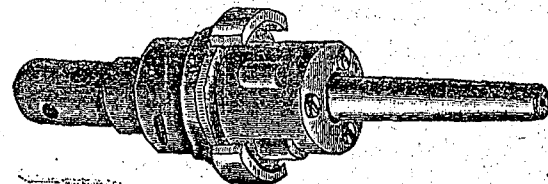
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MODERATE PRICE.

**"DOMINION" Pianos and Organs,**

of all styles and descriptions always in stock at our  
WHOLESALE & RETAIL WAREHOUSES,  
NO. 1676 NOTRE DAME ST.,  
MONTREAL.

**L. E. N. PRATTE,**  
General Agent.  
The Largest assortment in Canada.

Montreal Advertisements.

— ESTABLISHED IN 1861. —  
**J. H. LEBLANC,**  
WHOLESALE DEALER IN  
**OSTRICH AND VULTURE Feathers.**

OFFICE AND FACTORY:  
**547 Craig Street, 547.**

P.S.—The Trade is respectfully requested to remember the following:  
According to a new process which I possess, I can dye Feathers and Feathers to any color whatever, and this in less than ten minutes.

Highest Price Paid for Raw Furs.  
Manufacturer of  
**FANCY FURS**  
AND  
**FUR TRIMMINGS,**  
**D. SCHWERSENSKI,**  
511 St. Paul St., MONTREAL.

**G. ARMSTRONG & CO.,**  
CABINET MAKERS,

Upholsterers & Undertakers,  
44, 46 & 48 Victoria Square.

Lending Hotels in Canada.

**St. Lawrence Hall.**

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

H. HOGAN, Proprietor.  
S. MONTGOMERY, Manager

**THE RUSSELL OTTAWA.**

**THE PALACE HOTEL OF CANADA**

This magnificent new Hotel, fitted up in the most modern style, is now Re-opened. The Russell contains accommodation for over FOUR HUNDRED GUESTS, with passenger and baggage elevators, and commands a splendid view of the city, Parliamentary grounds, river and canal. Visitors to the Capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

**GOUIN & CO., Proprietors.**

**WINDSOR—BRITISH AMERICAN HOTEL,**  
On Bank of Detroit River.  
First-class appointments, and nearest Hotel to Detroit Ferry Dock. R. G. PHILLIPS, Proprietor

SECURITIES.		Montreal Feb. 12	
Canada Gov. 4 p. c. Intercol. Ry., 1903.		112	
Gua. Rupert's Land Loan 4 p. c. bds., 1904.....		112	
Gua. 4 p. c., 1910.....		114	
British Columbia, 1891, 6 p. c.....		112	
July, 1907, 6 p. c.....		123	
Canada, 1882-4, 6 p. c.....		191	
1885, op. of Gov., 5 p. c.....		101	
Insc. stock, 5 p. c.....		104	
Dom. Ry. Loan, 1903, 5 p. c.....		106	
1901-5-6-8, 4 p. c.....		106	
1901-5-6-8 Insc. stk. 5 p. c.....		106	
Co. Debentures (Ont.) 20 years 6 p. c.....		.....	
Township Debentures (Ont) 6 p. c.....		.....	

Sur.	Railway and other Stocks.	Pd.	Feb. 12
100	Atlantic & St Lawrence Shs 6 p. c.	all	133 1/2
10	Buffalo and Lake Huron.....	all	11 1/2
100	Do. 5 1/2 p. c. 1st Mort.....	100	120
300	Do. do 2nd Mort.....	100	120
..	Can. Central 5 p. c. 1st M. Bds	..	106
..	Int. guar. By Gov.....	..	100
100	Canada Southern 1st Mort. 3 p. c.	all	39 1/2
..	Canadian Pacific \$100.....	..	101
..	Chic. & G.T.R. 6 p. c. 1st M Coup	..	103
..	1,900.....	..	103
100	Grand Trunk June. Ry. 5 p. c.	100	96
..	bonds.....	..	96
100	Grand Trunk of Canada ord.	100	8
..	stock.....	..	8
100	2nd equit. mtg. bds.....	all	119
100	1st pref. stock.....	all	66
100	2nd pref. stock.....	all	40
100	3rd pref. stock.....	all	19 1/2
100	5 p. c. perp. deb. stock.....	all	106
100	4 p. c. perp. deb. stock.....	100	86
100	Gt. Western shares.....	all	6 1/2
100	5 p. c. pref.....	all	112
100	5 p. c. deb. stock.....	all	103
100	6 p. c. bds., 1890.....	all	107
100	Hamilton and N. W.....	all	103
100	M of Canada Stg. 1st Mort.....	all	53
100	5 p. c. con. mtg. sc.....	all	90
100	Montreal & Champlain 5 p. c. 1st	..	91
..	mtg. bds.....	..	91
..	Mont. & Sorel 6 p. c. 1st mtg. at	..	63
..	4397 ser.....	..	63
100	N of Canada 6 p. c. 1st Prof Bonds.....	100	103
..	Do do 2nd do.....	100	103
..	6rd pref. bonds A.....	..	81
..	3rd pref. bonds B.....	..	81
100	Northern Extension, 6 p. c. guar.....	..	102
100	do do 6 p. c. Imp.....	..	102
100	Quebec Central 5 p. c. 1st mtg. bds	..	35 1/2
100	Well. Grey & Bruce, 7 p. c. Bds.,	..	91
100	1st Mort.....	..	91
100	T. G. & B. 6 p. c. bonds 1st Mort.....	..	70 1/2
..	St. Law & Ott. 6 p. c. Bds.....	..	71 1/2
..	New Brunswick 6 p. c. 1886-91.....	..	105
..	Nova Scotia 6 p. c. 1886.....	..	102
..	Quebec Prov. 1904 5 p. c.....	..	106
..	Do do 1905 5 p. c.....	..	106
..	(iss. Paris), 1910.....	..	101
..	ster. bds. sc. all pd. 1912	..	106

**ESTABLISHED 1874.**

**Salmon, in Brls. and Hc. Brls,**  
**Mackerel, in Brls. and Kits,**  
**Boneless Codfish,**  
**Haddies and Bloaters,**  
**Fresh Frozen Fish,**  
**Canned Fish,**  
**Canned Vegetables,**  
**Canned Fruits, &c.**

**D. HATTON & CO.,**  
 18 Bonsecours St., 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. OGILVY,**  
 Corner St. Antoine and Mountain Sts., MONTREAL.  
 AGENT FOR CANADA.

**COBBAN & CO. 455 St. Paul St.**  
**MANUFACTURERS AND IMPORTERS OF**  
**MOULDINGS, FRAMES, LOOKING GLASSES**  
**and Mirror Plates.**  
 Photographic Stock Dealers. Wholesale only.

**CANADA LEAD & SAW WORKS**  
**JAMES ROBERTSON** General Metal Mor-  
 Office 20 Wellington St., Montreal, P.O. Box 1600.  
 Lead Pipes, Shot, Putty, White Lead, also Gang,  
 Circular and Cross Cut Saws of all kinds. (Prices  
 furnished on application.) Branches: Toronto,  
 James Robertson & Co.; St. John, N.B., James  
 Robertson.

**JOHN HAMILTON & CO.,**  
**METAL MERCHANTS.**  
**Tinners' Tools, Machines and Furnishings,**  
**Plumbers', Gas and Steam Fitters' supplies,**  
**Tinned Sheet Iron all sizes.**  
 Warehouse and Office, 25 & 27 William St., Montreal.

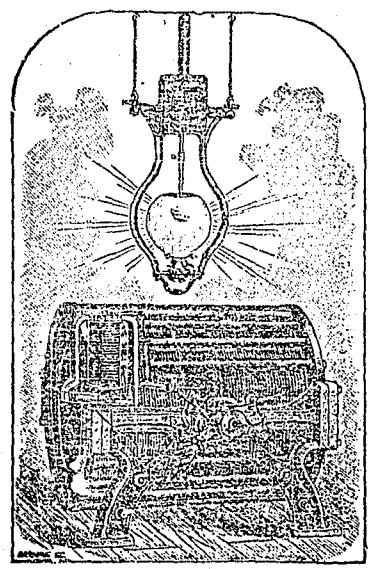
**Colonial Produce** ROOMS,  
 South Devon Wharf,  
 E. London, England.  
**STOKES BROTHERS, Managers, Office 43**  
**Bishopsgate Street Within, E. C. London, England.**  
 The Sales are attended by Wholesale Dealers and  
 Shopkeepers. Our large conveyors goods from ships  
 side to the Sales Rooms. Consignments solicited  
 Agents at Montreal,  
**HART BROTHERS & CO.,**  
 30 St. Helen St., Montreal.

**ROBT. MITCHELL & CO.,**  
 Manufacturers of and Dealers in  
**BRASS WORK**  
 Copper, Iron and Earthenware,  
 Materials and Supplies for  
**Plumbers, Gas and Steam Fitters.**  
 Warehouse, Nos. 140 & 142 St. Peter St  
**Office, 672 Craig Street**  
**WORKS: NOS. 674, 676, 678, 680 & 682 CRAIG STREET**  
**AND 177, 179, 181 & 183 FORTIFICATION LANE**  
**MONTREAL.**

**MOUNT, MARTIN & CO.,**  
**Plumbers, Gas and Steam Fitters,**  
**Tinsmithing, &c.**  
 Lead Burning a specialty. Practical Sanitarians,  
 Drainage and Ventilation.  
 Office and Workshop:—216 1/2 Fortification Lane,  
 (a few doors east of Victoria Square), Montreal.  
 All orders personally attended to.  
 N.B.—Orders taken at 218 St. Christophe street.

**E. E. GILBERT & SONS,**  
 MANUFACTURERS OF  
**PORTABLE AND STATIONARY**  
**ENGINES.**  
**Steam Pumps, Shafting, Pulleys, &c.**  
**Office:**  
**2710 NOTRE DAME 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,  
**32 DOWD ST.,**  
**MONTREAL.**



**Electric Co.**  
**Managers.**  
 Estimates furnished  
 for  
**MILLS, FACTORIES,**  
**Hotels, R.R. Depots,**  
**&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.**

Bank and Office Railing, Wire Win-  
 dow Guards, Fine Wire Blinds for  
 Inside Office Windows.  
 Manufactured by **B. GREENING & CO.**  
 Send for Circular. **Hamilton, Ont.**

**NORTHERN ASSURANCE CO'Y. BRITISH AMERICA**

**OF LONDON.**  
ESTABLISHED 1836.

**CALEDONIAN INSURANCE CO., FIRE AND MARINE,**

**OF EDINBURGH.**  
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.

**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 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
No. Reserve to Credit of Policyholders,	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 HIGHEST 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 !!**

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

**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.**

**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.

**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.

**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.**

**COMMERCIAL UNION**

**ASSURANCE CO.**

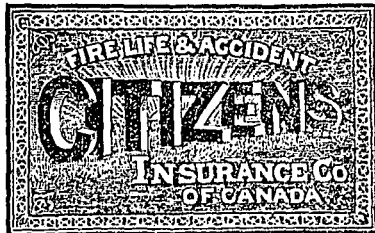
**OF LONDON, ENGLAND.**

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. Corso. Robert Anderson. J. B. Rolland  
 Arthur Prévost. G. D. Proctor.  
 ARCH. MCGOUN, SEC.-TREAS.  
**GERALD E. HART, GEN'L MAN'G.**  
**CAPT. JOHN LAWRENCE, Special Agent.**

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

**CHIEF OFFICES.**

TORONTO—BOUSTEAD & GIBBS, Agents.  
 ST. JOHN. N. B.—OSHOINE 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, Feb. 18, 1885.*

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	6-6mos.	\$50	\$50	82
Canada Life .....	2,500	7½-6mos.	400	50	420
Citizens, Fire, Life, Guarantee & Acct'	11,880	.....	85	7½	.....
Confederation Life.....	5,000	6-6 mos.	100	10	220
Queen City Fire .....	3,000	.....	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	78 78½
Royal Canadian Insurance.....	20,000	.....	50	20	50 52
Accident Ins. Co. of North America..	2500	6	100	30	.....
Guarantee Co. of North America.....	13,000	6	50	10	92½ 100

BRITISH AND FOREIGN.—(Quotation on the London Market, Feb. 2, 1885.)

	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Market value p'p'd up share
Briton Life Association.....	50,000	10	1	1	.....
British Empire.....	.....	.....	.....	.....	.....
British & Foreign Marine.....	50,000	50	20	4	25½
Commercial Union Fire Life & Marine..	50,000	30	50	6	£161 £17
Edinburgh Life.....	5,000	10	100	15	£42
Fire Insurance Association .....	100,000	0	£10	£2	108 208
Guardian Fire and Life.....	20,000	13	100	50	£82 £85
Imperial Fire.....	12,000	27 p. sh.	100	25	£149 £152
Lancashire Fire and Life.....	100,000	30	20	2	£54
Life Association of Scotland.....	10,000	15	40	8½	£30
Lion Fire .....	600,000	.....	10	2	108 158
Lion Life.....	92,000	48	10	2	£27 £27½
London Assurance Corporation.....	35,802	48	25	12½	£50 £52
London & Lancashire Life.....	10,000	10	10	1 7-20	608 688
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£24 108
Northern Fire & Life.....	30,000	70	100	5	.....
North British & Mercantile Fire & Life	40,000	66	50	6½	£27½ £27½
Phoenix Fire.....	5,722	£21 p. s.	.....	.....	£218 £228
Queen Fire & Life.....	200,000	30	10	1	438 3d
Royal Insurance Fire & Life.....	100,000	60	20	8	£29
Scottish Commercial Fire & Life.....	128,000	22½	10	1	£29½ £28
Scottish Imperial Fire and Life.....	50,000	6	50	1	288
Scottish Provincial Fire & Life.....	20,000	16	50	8	£13 £13½
Scottish Union.....	10,000	58½	50	12	508
Standard Life.....	10,000	68½	50	12	£49½ £49½
Star Life.....	4,000	6	25	1½	188

**North British and Mercantile**  
**FIRE AND LIFE**  
**—INSURANCE CO.—**

ESTABLISHED 1809.

**RESOURCES of the COMPANY.**

Authorized Capital.....	£3,000,000 Stg.
Subscribed.....	2,500,000 "
Paid-up.....	625,000 "
Fire Fund and Reserves as at 31st December, 1883.....	1,592,235 "
Life and Annuity Funds.....	3,841,191 "
Revenue—Fire Branch.....	1,186,805 "
do Life and Annuity Branches.....	551,307 "

Agents in all principal Towns of the Dominion.  
 Head Office for the Dominion, 78 St. Francois Xavier St.,  
 MONTREAL.

D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.  
 THOMAS DAVIDSON, } } G. M. AHERN, Sub. Inspector.

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

**CAPITAL, - - - \$10,000,000.**

Insurances effected at lowest current rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier St., Montreal.

**W. R. OSWALD, General Agent.**

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 Martigny, 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.

**Legal.**

**Peterborough, Ont.**  
**E. B. EDWARDS,**  
BARRISTER, &c.,

**HATTON & WOOD,**  
BARRISTERS, SOLICITORS, &c.  
C. W. Hatton. R. E. Wood, B.A.

**W. A. STRATTON, B.A., LL.B.,**  
BARRISTER, SOLICITOR, &c.  
Peterborough, Ont.

**Toronto.**

**JONES, MACKENZIE & LEONARD,**  
BARRISTERS & SOLICITORS,  
Canada. Permanent Chambers, Toronto.  
**CLARKSON JONES.** • **BEVERLEY JONES.**  
**GEO. A. MACKENZIE.** • **C. J. LEONARD.**  
*English Agent.*  
JONAS AP JONES, 89 Cannon Street, London.  
• A Comm'r for N. Y., Illinois and other States.

**Insurance.**

Established 1808.

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

HEAD OFFICE FOR CANADA;

Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS., Agents.

Subscribed Capital, . . . £1,600,000 St.  
Paid-up Capital, . . . £700,000 Stg.  
ASSETS, . . . . . £2 222,552 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 \$40,872,038.00;

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, - - - - - R. S. STRONG

**MERCANTILE**

**FIRE INSURANCE CO.,**

WATERLOO, ONT.

Subscribed Capital, - \$200,000.00

Government Deposit, - 20,100.00

Losses promptly adjusted and paid.

L. E. BOWMAN, Esq., - - - President.  
P. H. SIMS, Esq., - - - Secretary.  
JAMES LOCKIE, Esq., - - - Inspector.

**PAYNE & McMEEKIN,**

AGENTS FOR THE

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Deposited with Government, 50,000

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Leave Point Levi.....	8.00 A.M.
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Trois Pistoles.....	1.15 "
Rimouski.....	3.01 "
Little Metis.....	4.12 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.33 "
Newcastle.....	12.45 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.15 "

The Grand Trunk trains leaving Montreal at 10.15 P.M. connect at Pointe Levis 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.

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THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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1883.....	13,661,351

**IN CASH DIVIDENDS PAID POLICY HOLDERS.**

1880.....	\$1,553,499
1881.....	1,730,269
1882.....	2,136,887
1883.....	2,413,014

**IN NEW ASSURANCE ISSUED.**

1880.....	\$2,229,979
1881.....	32,374,281
1882.....	41,325,320
1883.....	52,413,014

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1880.....	\$43,163,935
1881.....	47,044,269
1882.....	50,550,982
1883.....	55,542,903

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

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FIRE & MARINE. Incorporated 1851.

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

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