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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 16.

MONTREAL, FRIDAY, MAY 25, 1883.

No. 14.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture.

PLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CRISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

JOHN MACDONALD & CO.

TORONTO, AND MANCHESTER, ENGLAND

Staple Department,

PRINTS.

Just received eighteen cases of Prints all new and beautiful designs, especially bought for the assorting season, merchants desiring to sort up will do well to inspect stock.

Special value in

Pillow Cotton and Sheetings.

Reduced prices in Shirtings, Fancy Ducks. Extra value in Denims. Job Lots of Towels.

JOHN MACDONALD & Co.

Toronto and Manchester.

M. FISHERSONS & CO.

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

WOOLLEN MANUFACTURERS

And MERCHANTS.

Spring and Summer TWEEDS,

SCOTCH, ENGLISH, &c.,

Worsted and Fancy Suitings In

Latest Styles and Newest

Colourings.

Ladies' Cashmere Dress Goods.

Black and Coloured.

Stock will be large and well assorted through out the season.

184 MCGILL STREET.

Leading Wholesale Houses of Montreal

BABY CARRIAGES.

We have now on exhibition a beautiful line of American-made Carriages. Catalogues sent on application.

H. A. NELSON & SONS.

56 & 58 Front St. West, | 59 to 63 St. Peter St.
TORONTO. | MONTREAL.

Wholesale Dealers in

- European and American
- Fancy Goods,
- Clocks,
- Smallwares, &c.
- Manufacturers of
- Brooms and Woodenware.

S. GREENSHIELDS, SON & CO.

WHOLESALE

DRY GOODS

MERCHANTS,

MONTREAL,

Have removed to their former Warehouse, Corner of

VICTORIA SQUARE

AND

CRAIG STREET,

Which has been

ENLARGED AND IMPROVED.

The Chartered Banks.

Bank of Montreal.

NOTICE is hereby given that a Dividend of

Five per Cent.

Upon the Paid-up Capital Stock of this institution has been declared for the current half year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

Friday, the First day of June next.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on

Monday, the Fourth day of June next.

The chair to be taken at one o'clock.

By order of the Board,

W. J. BUCHANAN,

General Manager.

Montreal, 20th April, 1883.

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP - \$500,000
SURPLUS, - - - - 360,000

HEAD OFFICE, - MONTREAL.

DIRECTORS.

THOMAS CRAIG, - - - President
Hon. A. W. OGILVIE, SENATOR, - Vice-President
Alex. Buntin. E. K. Greene.

Henry Bulmer.

BRANCHES.

Hamilton, Ont. - - C. M. Counsell, Manager.
Aylmer, - - - J. G. Billett, do
Bedford, P.Q. - - E. W. Morgan, do

FOREIGN AGENTS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.
W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW-YORK.—D. A. McTavish and H. Stikeman, Agents.

CHICAGO.—H. M. Broedon, Agent.

SAN FRANCISCO.—W. Lawson & C. E. Taylor, Agents.

PORTLAND, Oregon.—H. M. J. McMichael, Agent.
LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

Foreign Agents.—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand.
Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Rest, \$425,000.

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Merchants Bank and Eastern Townships Bank.

Ontario and Manitoba—Dominion Bank and Federal Bank and their Branches.

New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Halifax Banking Company and its Branches.

Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside.

Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

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

The Chartered Banks.

MERCHANTS BANK OF CANADA.

NOTICE is hereby given that a dividend of **Three and One-Half per Cent.**

For the Current Half Year, being at the rate of

Seven per cent. per annum,

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

Friday, the 1st day of June next.

The Transfer Books will be closed from the

17th to the 31st May next,

both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on

Wednesday, the 20th day June next.

The Chair to be taken at Twelve o'clock noon.

BY ORDER OF THE BOARD,

G. HAGUE,

GENERAL MANAGER.

Montreal, April 25th, 1883.

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, . . . MONTREAL

C. S. CHERRIER, Esq., President.

GEO. S. BRUSH, Esq., Vice-President.

A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS.

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

The Ontario Bank.

CAPITAL - \$1,500,000.

HEAD OFFICE, - - - - TORONTO.

DIRECTORS:

Sir WM. P. HOWLAND, Lt.-Col. C. S. Gzowski, President.
Donald Mackay, Esq. A. M. Smith, Esq., Vice-President.
Geo. M. Ross, Esq. Hon. G. F. Fraser.
C. A. Massey, Esq.

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,650,000

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
WM. ELLIOT, Esq., *Vice-President.*
Noah Barnhart, Esq. George Taylor, Esq.
T. Sutherland Stayner, Esq. Jno. J. Arnton, Esq.
John Waddie, Esq. Hon. S. C. Wood,
W. N. ANDERSON, *General Manager.*
JNO. C. KEMP, *Ass't Gen'l Manager.*
ROBT. GILL, *Inspector.*

New York—J. H. Goadby and B. E. Walker, Agents,
Chicago—A. L. Dewar, Agent.

BRANCHES.

Ayr	Goderich,	St. Catharines
Barris,	Guelph,	Sarnia.
Belleville,	Hamilton,	Seaforth,
Berlin	London,	Simcoe,
Branford,	Lucan,	Stratford,
Chatham	Montreal,	Strathroy,
Collingwood,	Norwich,	Thorold,
Dundas,	Orangeville,	Toronto,
Dunnville,	Ottawa,	Walkerton,
Durham	Paris,	Windsor,
Gait,	Peterboro',	Woodstock.

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

BANKERS.

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

IMPERIAL BANK
OF CANADA.

Capital Paid up - - - - - \$1,330,000
Reserve Fund - - - - - 450,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

Eastern Townships Bank

ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held at their Banking House, in the City of Sherbrooke, on

Wednesday, 6th day of June next.

The chair will be taken at 2 o'clock p. m.
By order of the Board,

WM. FARWELL,
General Manager,

Sherbrooke, 5th May, 1888.

The Chartered Banks.

THE
BANK OF TORONTO.

DIVIDEND NO. 54.

NOTICE is hereby given that a Dividend of
FOUR PER CENT.

for the current half year, being at the rate of Eight Per Cent. per annum, and a bonus of Two per Cent. upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank, and its branches, on and after

Friday, the First day of June next.

The Transfer Books will be closed from the 17th to the 31st day of May, both days included.

The Annual General Meeting of Stockholders for the election of Directors will be held at the banking house of the institution on Wednesday, the 20th day of June next, the chair to be taken at noon.

By order of the Board,

D. COULSON, *Cashier.*

Bank of Toronto, April 28th, 1888.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP - - - - - 4,000,000

DIRECTORS.

HON. ISIDORE THIBAudeau, *President.*
JOSEPH HAMEL, Esq., *Vice-President.*
Hon. P. Garneau, E. Baudet, Esq. M.P.P.
T. LeDroit, Esq. M. W. Bayle, Esq.
U. Tessier, Jr., Esq. P. LAFRANCE, *Cashier.*
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau,

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

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

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

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

JACQUES CARTIER BANK.

NOTICE is hereby given that a Dividend of
THREE and A HALF PER CENT.
on the paid-up capital of this Institution has been declared

for the current six months,
and will be payable at the Office of the Bank on and after

THE FIRST DAY OF JUNE NEXT.
The Transfer Books will be closed from the 17th to the 31st of May next, both days included. The ANNUAL GENERAL MEETING of the Shareholders will take place at the Office of the Bank, in the City of Montreal, on
WEDNESDAY, THE 20th of JUNE next
at ONE o'clock, p. m.

By order of the Board,
A. DE MARTIGNY,
Montreal, April 22, 1888. *Cashier.*

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

Head Office, - - - ST. JOHN, N.B.
Board of Directors.

THOS. MACLELLAN, *President.*
LEB. BOTSFORD, M.D., *Vice-President.*
ROBT. CRUIKSHANK (of Jardine & Co., Grocers).
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).
JOHN TAPLEY (of Tapley Bros., Indiantown).
HOW. D. TROOP (of Troop & Son, Shipowners).
CASHIER, - ALFRED RAY.
AGENCY—FREDERICTON: A. S. Murray, Agent.
" - WOODSTOCK: G. W. Vanwart, "

The Chartered Banks.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000
CAPITAL SUBSCRIBED..... 500,000
CAPITAL PAID-UP..... 150,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., *President.*
REUBEN S. HAMLIN, Esq., *Vice-President.*
W. F. Cowan, Esq. W. F. Allen, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Paterson, Esq.
T. H. McMILLAN, *Cashier.*

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

Loan Societies.

Montreal Loan & Mortgage Co.
AND TRUST COMPANY.

Incorporated 1858.

CAPITAL \$1,000,000 00
TOTAL ASSETS \$1,583,263 52

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

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

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies.

Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

INTEREST ALLOWED ON DEPOSITS.

DEBENTURES.
Issue Sterling Debentures payable in London, also Currency Debentures, payable in Canada, bearing five per cent. interest.

BOARD OF DIRECTORS.
M. H. GAULT, Esq., M.P., *President.*
Hon. A. W. OGILVIE, *Senator, Vice-President.*
G. F. C. SMITH, of the L. L. and Globe Insurance Company.

JAMES CATHERN, of Crathern & Cavorhill. THEODORE HART, Esq., *Director Liverpool & London & Globe Insurance Company.*
A. F. GAULT, Esq., of Messrs. Gault Bros. & Co. THOMAS CRAIG, Esq., *President Exchange Bank of Canada.*

TRUSTEES AND EXECUTORS:

Trustees and Executors are authorized by Act of Parliament to invest the Debentures of this Company.

GEORGE W. CRAIG, *Manager.*
OFFICE, 181 ST. JAMES STREET, MONTREAL.

THE HAMILTON
Provident & Loan Soc'y.

GEORGE H. GILLESPIE, Esq., *President.*
JOHN HARVEY, Esq.—*Vice-President.*
Subscribed Capital..... \$1,570,000.00
Paid-up Capital..... 1,100,000.00
Reserve and Surplus Profits..... 47,000.00
Total Assets..... 2,697,000.00

MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE Years with interest coupons attached, payable half-yearly

Office: Cor. of King and Hughson Sts.,
HAMILTON, CANADA.
H. D. CAMERON, *Treasurer.*

Dominion Savings & Investment Soc.,

LONDON, ONT.,
INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000.00
Subscribed, - - - - - 1,000,000.00
Paid-up, - - - - - 561,982.88
Reserve Fund, - - - - - 140,000.00
Contingent Fund, - - - - - 2,696.64

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 hereon.
F. B. LEYS, *Manager*

Oceanic Steamships.

Allan Line.



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

1883. Winter Arrangements. 1883.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	3,100	Building.
Hanoverian.....	3,000	Capt. J. G. Stephen.
Parisian.....	3,400	" James Wylie.
Sardinian.....	3,450	" J. E. Dutton.
Polynesian.....	3,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,850	Lieut. F. Arber, R.N.R.
Porvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	" W. Richardson.
Hibernian.....	3,434	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Parks.
Buenos Ayren.....	3,800	" R. P. Moore.
Coran.....	4,000	" Barclay.
Greenian.....	3,000	" C. E. LeGallais.
Manitoban.....	3,150	" McNeil.
Canadian.....	2,600	" C. J. Monzies.
Phoenician.....	2,300	" J. Brown.
Waldousian.....	2,600	" J. Williamson.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Myles.
Aeolian.....	1,350	" F. McGrath.

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

FROM QUEBEC:

Pervian.....	Saturday, June 2
Sarmatian.....	Saturday, June 9
Parisian.....	Saturday, June 16
Sardinian.....	Saturday, June 23
Circassian.....	Saturday, June 30

The Steamers of the

Liverpool, Queenstown, St. Johns, Halifax and Baltimore Mail Service

are intended to be despatched as follows:—
FROM HALIFAX.

Hanoverian.....	Monday, May 21
Hibernian.....	Monday, June 4
Caspian.....	Monday, June 18
Nova Scotian.....	Monday, July 2

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:

Cabin.....	\$20.00	Intermediate.....	\$15.00
Steerage.....	\$0.00.		

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; Knys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bouthier, Toronto; Love & Alden, 207 Broadway, New York, and 201 Washington street, Boston, or to

H. & A. ALLAN,
State St., Boston, and 25 Common St., Montreal.

Oceanic Steamships.

DOMINION LINE of STEAMSHIPS



Running in connection with the Grand Trunk Railway of Canada

	Tons.		Tons.
Montreal.....	3,284	Toronto.....	3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Sarnia.....	3,850
Quebec.....	2,700	Oregon.....	3,850
Mississippi.....	2,680	Vancouver.....	5,700
Brooklyn.....	3,600		

DATE OF SAILING.

FROM PORTLAND FOR LIVERPOOL:

*Sarnia.....26th May.....May 3rd.

DATES OF SAILING

FROM QUEBEC TO LIVERPOOL.

Ontario.....12th May. Montreal.....2nd June.
Dominion.....19th May. Toronto.....5th June.
*Oregon.....26th May. *Sarnia.....16th June.

RATES OF PASSAGE FROM QUEBEC.

CABIN.—\$50, \$60, \$65, and \$80; return, \$90, \$108, \$117, and \$144, according to steamer and berth. Intermediate, \$40. Steerage, \$24.

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

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

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Barre, Ont.

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

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

Guelph, Ont.

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REAL ESTATE AND LOAN AGENT,
ACCOUNTANT, &c.,
82 ST. GEORGE'S SQUARE,
GUELPH, ONT.
Assignments taken and Estates managed

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For taking affidavits to be used in the Province of Ontario,
115 St. Francois Xavier Street Montreal.

JOHN FULTON,

ACCOUNTANT,
242 St. James Street, Montreal.

EDWARD EVANS,

ACCOUNTANT,
215 St. James, St., (Nordheimer's Block.)
Montreal.

Owen Sound, Ont.

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

Uxbridge, Ont.

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

Brokers, &c.

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STOCK AND SHARE BROKER,
(Member of the Stock Exchange)
MERCHANTS EXCHANGE BUILDINGS,
Hospital and St. Sacramento Streets
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BANKERS,

STRATFORD, Ont. [Established 1868.]

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

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

Legal.

For Accountants, &c., see other page.

Amherst, N. S.

TOWNSHEND & DICKEY,

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

Almonde, Ont.

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

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

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

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

Carleton Place, Ont.

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

Charlottetown, P. E. I.

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

Chatham, N. B.

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

Clifton, Ont.

A. G. HILL,
Barrister, Attorney, Solicitor in Chancery, &c. Police Magistrate Niagara Falls, Clifton, Ont.

Clinton, Ont.

W. W. FARRAR,
Division Court Clerk and Conveyancer
Insurance Agent. Money to lend and Invested.

THE FARMERS' LOAN AND SAVINGS COMPANY.
Dividend No. 22.

Notice is hereby given that a Dividend of FOUR PER CENT. on the paid-up capital stock of this Company has this day been declared for the half-year ending 30th instant, and that the same will be payable at the Company's Office, No. 17 Toronto-street, Toronto, on and after TUESDAY, the 15th day of May next.

The Transfer Books will be closed from the 1st to the 14th May, both days inclusive.

By order of the Board.

GEO. S. C. BETHUNE,
Secretary and Treasurer.

Toronto, April 20, 1888.

Leading Wholesale Trade of Montreal.
DOMINION PAPER CO'Y.

100 Grey Nun street, Montreal,

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White Tea and Bag,

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Blotting Paper, Flour Sack Paper,

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Special Sizes and Weights made to order

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Digby, N. S.

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

Fredericton, N. B.

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

Galt, Ont.

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

Hamilton, Ont.

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

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

OSLER, GWYN & TEETZEL, BARRISTERS, &c., Hamilton, (nt OSLER & GWYN, Barristers, &c., Dundas, Ont. B. B. OSLER, Q. C., (County Attorney.) H. C. GWYN, J. V. TEETZEL.

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

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H. J. FISK & CO.

Offer to the Wholesale Trade their specialties,

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AND

GOATSKINS.

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WHOLESALE

BOOT & SHOE

MANUFACTURER

21 AND 23 ST. PETER STREET, MONTREAL.

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MANUFACTURERS OF

PORTABLE AND STATIONARY

ENGINES,

Steam Pumps, Shafting, Pulleys, &c.

Office:

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W. & F. P. CURRIE & CO.

100 GREY NUN ST., Montreal,

MANUFACTURERS OF

SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand.

Roman Cement, Portland Cement

Water Lime,

Drain Pipes, Vent Linings,

Flue Covers, Fire Bricks Fire Clay.

Whiting,

Plaster of Paris,

Borax,

China Clay, &c

TEAS, SUGARS, COFFEES,

SPICES, FRUITS

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets

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MACDONALD & MACDONALD, Barristers, &c. A. H. MACDONALD. W. MACDONALD.

Leading Wholesale Trade of Montreal

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Boots and Shoes, Wholesale

CORNER OF

Craig and St. Francois Xavier Streets,

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Chas. Cassils, }

JAMES McCREADY & CO.

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BOOT AND SHOE

MANUFACTURERS,

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Fine Boots and Shoes

WHOLESALE,

273 NOTRE DAME STREET. MONTREAL.

Fine made goods, latest styles, equal in finish the best American makes, and specially adapted town custom.

W. J. WEBSTER,

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Fine Hand and Machine-Sewed BOOTS AND SHOES,

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SHAW BROS. & CASSILS, TANNERS,

And dealers in

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426 & 428 NOTRE DAME ST. MONTREAL.

Cassils, Stimson & Co.,

IMPORTERS OF

FOREIGN LEATHERS PRUNELLAS & SHOE FINDING

AND

Leather Commission Merchants,
13 & 15 ST. HELEN ST., MONTREAL

ALEXANDER SEATH

IMPORTER OF

British & Foreign LEATHERS

AND

Shoe Manufacturers' Goods,
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E. H. SMYTHE, LL. D. BARRISTER, SOLICITOR, &c. Special attention to Commercial Collections.

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General Merchants Manufacturers' Agents, &c.,
MONTREAL and TORONTO.

HOCHELAGA COTTONS.

Brown Cottons, and Sheetings, Fine Bleached
Shirtings, Canton Flannels, Yarns & Bags.

STORMONT COTTON CO.

Ducks, Tickings, Checks, &c. Colored Cotton
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VALLEYFIELD COTTONS.

Bleached Shirting, Wiggins, Silesias, Shoe
Drills, Corset Jeans, &c.

ST. CROIX COTTON MILL.

Fancy Checks, Gingham, Bleached Shirtings,
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Brown Cottons.

STE. ANNE SPINNING CO. (Hochelaga).

Heavy Brown Sheetings.

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

The Wholesale Trade only supplied.

THE
Bolt and Iron Co.
OF TORONTO

Manufacture every kind of

Carriage and Fancy Head Bolts,
Tire and Sleigh Shoe Bolts,
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Railway and Machine Bolts,
Boiler Rivets and other Rivets,
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Specify early. Specify now and avoid disap-
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Importer of Italian and all Foreign Marbles, and
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Leading Wholesale Trade of Montreal.

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Merchants Manufacturing Co.,
BLEACHED SHIRTING.

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SHIRTS AND DRAWERS.

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SHIRTS AND DRAWERS.

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Cotton and Wool Hosiery, &c., &c.

38 St. Joseph Street, Montreal,
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E. B. EDDY'S

UNMATCHABLE

MATCHES

IN BOTH

BRIMSTONE AND PARLORS.

Brimstone Matches put up, viz :

{ Telegraph and Telephone.
{ Rubys in 100s, 200s and 300s.

Parlor Matches without Sulphur.

Lion Parlors also in 200s and 300s, put
up expressly for family consumption.
Warranted the finest match in the
known world.

Menu Cards,

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Neatly put up in 100s with envelopes.

NEW STYLE PAPER AND ENVELOPES
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Steel Engraved Folders, &c., &c.

BEST VARIETY IN MONTREAL.

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Stationers, Blank Book Makers
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375 Notre Dame St., Montreal.

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IMPORTERS OF

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SMALL WARES AND FANCY GOODS,

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Leading Manufacturing Firms.

WM. PARKS & SON,

COTTON SPINNERS,
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ST. JOHN, N.B.

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

BEANI 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.

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FOLLOWING DEPARTMENTS:

MILLINERY and MANTLES,

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Small Wares and Notions

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HOUSEFURNISHING,

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OFFICE:

Notre-Dame Street, Montreal,

Mr. E. O'BRIEN, Representative

BOWN & WOODS,

ST. JOHN'S,

NEWFOUNDLAND,

GENERAL

COMMISSION MERCHANTS,

Respectfully solicit consignments. Returns
promptly made.

Good references on application.

Robt. Miller, Son & Co.,

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.

Silk and Cotton Manufactories, &c.

BELDING, PAUL & CO.
MONTREAL,

—MANUFACTURERS OF—

Silk Threads,
RIBBONS, &c.

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

MILLS.

Roc. ville, Conn., Northampton, Mass.,
Montreal, Que.

1883. SPRING, 1883.

FOSTER, BAILLIE & CO.

14 ST. HELEN ST., MONTREAL.



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Manufacturers' Agents and Importers.

SPECIALTIES:

LINEN GOODS, great variety.
BLACK CASHMERE, COBOURGS,
BLACK CRAPES, ITALIANS, CASBANS,
SILICIAS,
SLEEVELININGS, LACE CURTAINS,
LACES, EMBROIDERIES, &c., &c.
RAWORTH'S SEWING COTTONS,

ESTABLISHED 1843.

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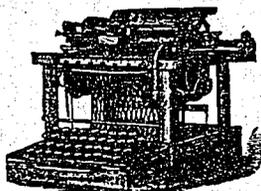
The oldest FURNITURE HOUSE in the city;
Wholesale and Retail.

Parlor Suits, 7 pieces, from - - - \$ 45 to \$500
Chamber Sets, from - - - - - 22 to 750
Full Dining Room Suits, 9 pcs., from 50 to 675
Library Suits, from - - - - - 100 to 500

All other portions of stock equally varied in prices
and styles of design of finish. Our recent Exhibits
were taken from stock.

Constantly on hand the largest, best assorted, and
acknowledged by all the Cheapest Stock of general
HOUSEHOLD FURNITURE in the Dominion.

REMINGTON TYPE-WRITER.



WYCKOFF,
SEAMANS &
BENEDICT,
NEW YORK,
SOLE EXPORTING
AGENTS.

The only Machine which will suc-
cessfully supersede Pen Writing. Used by Merchants
and Professional men and in Railway, Insurance
and other offices, &c., &c. Send for Catalogue and
Testimonials.

P. O. Box, 1324.

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AGENT FOR CANADA.

439 ST. PAUL STREET, MONTREAL.

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WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Ex-
hibition,
1878.



Received
Gold Medal
THE
Grand Prix
Paris Ex-
hibition,
1878.

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

WALTER WILSON & CO.,

Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, JR. & CO.'S

M. E. Q.  M. E. Q.
TRADE MARK
1890. **SPOOL COTTON.** 1890.
Recommended by the prin-
cipal SEWING MACHINE
Co.'s as the BEST for
Hand and Machine
Sewing.

M. E. Q.

ESTABLISHED 1890. THIS THREAD IS THE ONLY MAKE IN THE CANADIAN MARKET THAT RECEIVED AN AWARD -AT THE- CENTENNIAL EXHIBITION -FOR- Excellence in Color, Quality & Finish. Wholesale Trade supplied by **WALTER WILSON & CO.,** 1 & 3 St. Helen Street, MONTREAL.

Thomas Walls & Sons,

TRADE AUCTIONEERS,

Montreal and Toronto.

We take this opportunity of thanking our cus-
tomers, buyers and consignors for their patronage
since we opened here in April of last year. We will
hold the Trade Sales regularly throughout the year,
both here and in Toronto. We will be glad to re-
ceive Commissions from Trustees for Sales en bloc.
Having a thorough knowledge of the trade, we will
be able to do justice to anything put in our hands.
We are prepared to receive consignments and make
advances in cash, when required, on goods to be
sold either here or in Toronto. We render account
sales, and make settlements in cash within ten days
from date of sale.

Thos. Walls & Sons,

Trade Auctioneers & Commission Merchants
MONTREAL AND TORONTO.

Leading Wholesale Trade of Montreal.



Just Received
EX

City of Tokio & Belgic

Direct from YOKOHAMA,
A CHOICE LOT OF

JAPAN TEAS.
TURNER, ROSE & CO.,

WHOLESALE GROCERS,
Cor. St. John & Hospital Sts.,
MONTREAL.

Commercial Summary.

COUNTERFEIT twenty-dollar bills of the
People's Bank of New Brunswick are reported
in circulation in Nova Scotia.

A YONGE street, Toronto butcher named
Tucker, is said to have absconded, leaving his
creditors in the lurch to the tune of from
\$1,500 to \$1,800.

E. FAUTEUX & Co., retail dry goods dealers,
this city, having failed to obtain the extension
asked from the creditors some weeks ago, are
now trying to effect a compromise at 60c on
the dollar.

The creditors of Messrs. Goldstein & Isaacs,
cigar manufacturers, this city, have decided to
advertise the whole stock, book-debts, etc., of
the estate, to the estimated value of \$29,000,
for sale by tender.

The prospects for the peach crop in the
Niagara district this year are reported excellent.
Though strawberries may not be so good as
usual, the small fruit is likely to turn out well.
The season for apples also promises to be first
class. In some respects, of course, it is a little
early to accurately prognosticate.

COUNTY COLLECTOR Jarrard, of New Bruns-
wick, New Jersey, has skipped out, leaving a
deficiency in his books of \$21,000. It is stated
that he borrowed another \$30,000 from his
bondsmen, and he having sent a despatch to
his family from Suspension Bridge, it is
believed that the Collector is hiding in Canada.

THE through grain trade on the Midland
railway of Canada is opening up well, and will,
when the grain movement is fully developed
for the season, be unprecedentedly large.
Already forty cars daily—averaging 500 bushels
each—or 20,000 bushels per day, pass over the
road; about twenty cars of lumber also pass
over it daily.

GEORGE E. SNIDER, auctioneer and commis-
sion merchant, St. John, N.B., whose assign-
ment has been already announced, shows
liabilities of about \$15,000, with assets only
\$3,000, in stock and book accounts. This is
the second time Mr. Snider has been in difficulty.
—Allan B. Rice, who has been keeping store
for two years at Fonthill, Ont., has been
obliged to yield possession to the Sheriff.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SOLE IN CANADA,

**Dyestuffs, Colors,
Chemicals, &c.**

OF

WM PICKHARDT & KUTTROFF,

98 Liberty St., New York,

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,
GERMANY.

BUY

PRINCESS

**BAKING POWDER,
ABSOLUTELY PURE.**

The most perfect BAKING POWDER of the age. Warranted vastly superior to any Canadian Powder, & unrivalled by best brands of American, and costs 30 per cent. less.

MANUFACTURED BY

WM. LUNAN & SON,

SOREL, QUE.

Sold by leading Grocers in Canada, Newfoundland, the West Indies, Bermuda and South America

An important judgment, of special interest to bankers and grain merchants, was rendered a few days ago by Mr. Justice Patterson, in the Toronto Assize Court, in the case of the Dominion Bank vs. Davidson. The judgment, which was in favor of the defendants, the execution creditors, was that an execution in the sheriff's hands without seizure takes priority over a warehouse receipt given to a bank after execution, but before seizure.

The planing-mill of Messrs. Weeks & Shelley, of Toronto was closed up last week by the issue of the landlord's warrant for some \$900. It is stated that the assets will barely cover the claim, and the other creditors will get little or nothing. The estate is advertised to be sold by the bailiff.—The bankrupt stock of men's furnishings of Messrs. Cooper & Meeking, Toronto, was sold by auction last week at 55c. on the dollar.

DANIEL FRASER, storekeeper and lumber dealer at Matapedia, Que., is reported to have assigned in trust. Mr. Fraser, who is one of the oldest residents of the place, shows a nominal surplus, largely in fishing rights, timber limits and other unrealizable assets. His trouble is attributed to a speculative tendency and investments in the above-named property.—Messrs. Fraser & Fairweather, general dealers, of the same place, are also reported in some trouble, having been sued by a creditor.

Leading Wholesale Trade of Montreal.

GREENE & SONS

COMPANY,

MONTREAL,

STRAW

GOODS.



HATS, CAPS, FURS,
Gentlemen's Furnishings,
Assortment large
GREAT VARIETY!
NEWEST STYLES
— SELECTED FOR —
SPRING TRADE, 1883.

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

Peterborough and Lindsay are now regarded as active rivals for the new Midland railway workshops. While the geographical odds may be in favour of Lindsay, the financial inducements under the control of Peterborough are said to far outweigh any Lindsay consideration. Now let Peterborough and Lindsay fight the question out on business principles—that is, if Lindsay has the money, and Peterborough the principles.—*News.*

F. L'ECUYER, general merchant, St. Philip's, Laprairie County, Que., is reported to have recently sold his stock at auction at below cost price, and not having accounted for the proceeds his creditors have entered actions to recover their claims. Capiases have been issued against him by S. Prevost & Co. for \$313.70; the Canada Wire Co., for \$1,634.34, and by Messrs. DeLorimier of this city, for \$186.13. L'Ecuyer was arrested, but has since entered actions for damages against the parties above named, and is endeavoring to have the writs quashed.

JRA J. CRAMER, general dealer, Aultsville, Ont., is again in trouble, and has assigned in trust to two Montreal creditors. At a meeting of creditors last Monday he offered 60c on the dollar, in three, six, and nine months, secured, which the majority have agreed to accept. Cramer has been in business at Aultsville several years, and it is said this is by no means the first time he has been in difficulty; but having been sued by a creditor, he was forced to assign this time. His liabilities amount to about \$9,000; assets about \$8,700.

GEORGE LEMON of Strathroy, Ont., an old resident and speculator in real estate, has left the town somewhat mysteriously, to the no little surprise of a number of interested people. The principal creditors are Haggarty & Co. of St. Thomas, manufacturers of agricultural imple-

ments, who, it is reported, will lose about \$4,000. Lemon had always been supposed to be in good circumstances, and for the last few years had been dealing with the above firm. Some interesting developments are expected in this matter, which will in due course be reported for the JOURNAL.

Among the minor failures of the past fortnight are the following: A. Bernier, storekeeper, St. Pie, Que., has assigned in trust, with liabilities \$5,074 and assets \$2,500.—E. Alain, trader, of Champlain, Que., who has been in difficulties two or three times before, is reported to have assigned; last Spring he compromised liabilities of some \$4,000 at 35 per cent.—W. L. Gray, a storekeeper in the village of Chapeau, on the Upper Ottawa, has just compromised liabilities of about \$3,500 at 50c on the dollar, payable one-third cash and the balance in 3 and 7 months; Mr. Gray was for some time clerk of the Circuit and Commissioner's Court, for which position he seems better qualified than for business, having failed before, in 1877.—Henry Popham, hotel-keeper, London, who is said to have been neglecting his business lately, has yielded possession to the sheriff, under a seizure for rent due amounting to \$1,000.—The Sheriff is also in possession of the hardware store of C. B. Deacon, Emerson, Man., under a writ of attachment issued against his predecessor, W. H. Cooper, who has left the country, hence his creditors have taken possession of the stock; the affairs of this business are somewhat mixed.—J. L. Ewing, general dealer, Otterbourne, Man., being unable to meet his payments, is seeking an extension.—The millinery stock of Mrs. Bagley, Winnipeg, is advertised for sale by the bailiff.—F. C. Whitelock, grocer, Thorold, Ont., is endeavoring to compromise at 50c on the dollar.

Leading Wholesale Trade of Montreal

Taylor, Robertson & Co.
WHOLESALEHAT AND FUR HOUSE,
PULLOVER & SILK HAT
MANUFACTURERS,537 ST. PAUL STREET,
MONTREAL.McARTHUR, CORNEILLE & CO.,
Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

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

English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and stained Enamelled Sheet
Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street
AND
258, 255 and 257 Commissioners Street
MONTREAL.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS,

HAVE REMOVED TO THEIR NEW
AND COMMODIOUS PREMISES,
603 CRAIG STREET.

MONTREAL.

Mr. W. G. CASSELS, in addition to his duties as a member of the Toronto Stock Exchange, has accepted the position of Assistant Manager of the Real Estate Loan Company of Canada in that city.

The entire business plant and good-will of the firm of Riepert, Payne & Mackay, shirt manufacturers, this city, was sold by auction last Wednesday to Mr. Blyth of this city for \$10,500.

N. HOPKINS, dealer in boots and shoes, Owen Sound, Ont., has assigned in trust to a Toronto creditor. Liabilities \$1,600; assets nominally about \$2,500. Cause of failure: falling off in business.

Mr. R. A. LINDSAY, chief accountant of the Bank of Montreal, retires on a pension, having been some 33 years in the service. Mr. J. W. Tempest, whose services extend to some 15 or 20 years with the bank, succeeds to the position held by Mr. Lindsay.

ADAM DAVIDSON, Listowell, Ont., general storekeeper, was arrested Wednesday night last by a Montreal creditor on a *capias*. He recently sold out his general stock to his brothers, and the liquors to his father, who had endorsed for him to a large amount. He has been sued by

Leading Wholesale Trade of Montreal.

H. SHOREY & CO.,

Wholesale Clothiers and Mantle Manufacturers,

32, 34, 36, 38 and 40 54, 56, 58, 60 and 62
Notre-Dame Street, West. St. Henry Street.

MONTREAL.

BRANCH WAREHOUSE

Post Office Street, Winnipeg, Man.

The trade are invited to inspect our **FALL SAMPLES** which contain many novelties and improvements in style and finish, also some patents of our own invention on Overcoats, Ulsters and Reefers which will be found to be of great advantage to the trade.

All the Material used in the manufacture of our Goods is thoroughly sponged and shrunk, and the Workmanship is guaranteed to its fullest extent.

S. H. MAY & CO.,

474 AND 476 ST. PAUL STREET,

Importers and Dealers in

Paints, Boiled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials Glass—16 oz., 21 oz., 26 oz.; Smethwick, German Star, Diamond Star and Double, Enamelled and C-lored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, and $\frac{1}{2}$ White.

several creditors, and has allowed a local private bank to obtain judgment. On learning that he was about to abscond, a Montreal firm ordered his arrest.

"THE BEACONSFIELD Wine and Vineyard Co., limited," capital \$100,000, in shares of \$100 each, is the name of a newly-projected company to continue and extend the business of the Beaconsfield Vineyards, begun some few years ago by Mr. Geo. F. Gallagher. Mr. A. A. Dickson of this city is chief promoter of the new enterprise.—Geo. Brown of Pembroke, Ont., general dealer, has skipped out, leaving no postoffice address, and failing to settle some little accounts.

The cigar trade possesses considerable vitality. The late lamented Rob. Heynemann is scarcely over the border, and a very small fraction offered for his estate, when a new firm springs up from the roots of the old. Mr. E. J. Fish, bookkeeper with the late concern, and Mr. L. Hyman, traveller, have formed a co-partnership, and are determined to give the business a fresh trial. Some of the cigar men are decidedly what Herr Bismarck calls, "pschutt."

The wholesale dry goods firm of Fyfe & Leitch, Quebec, having been sued by some of their English creditors, have assigned in trust

Forbes, Roberts & Co.
MANUFACTURERS,

AND

WHOLESALE IMPORTERS

OF

MEN'S FURNISHING GOODS.

53 Yonge St., TORONTO.

to Mr. S. G. Fatt, this city. No statement ready yet, but the liabilities are estimated at about \$50,000, due chiefly in England and this city; the assets are said to be nominally the same, but the stock is being taken, and a meeting of creditors will be called shortly. The firm have been in business some eight or ten years, and attribute their difficulty to overdue paper in England. The firm name was formerly Messrs. Fyfe, Wright & Leitch, but Mr. Wright withdrew some eighteen months ago, and is now in business in Winnipeg.

The assignees to the estate of Richard Rutherford, of Guelph, dealer in boots, hats and furs, whose assignment, &c., was referred to in a late issue of the *JOURNAL*, have declared a dividend of 50¢ on the dollar. The stock was sold by auction on the 3rd of April, at 68 cents in the dollar, the terms being \$500 at time of sale, and the remainder in four equal payments; the first on transfer of stock, and at 2, 4 and 6 months on approved notes. The cash received was nearly all consumed in paying off two chattel mortgages, given for money advanced to Mr. Rutherford, and paid out in meeting his engagements in the early part of March; the notes were cashed on the 12th instant, and the whole is now distributed among the 32 creditors at the rate above stated.

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALERS

CLOTHIERS,
MONTREAL,

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

We have enlarged our new premises to double the size and capacity of a year ago, the addition being rendered necessary by the growing demands of the trade. 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.

JOHNSON'S GENUINE WHITE LEAD

This Brand of
**WHITE
LEAD**
is guaranteed
to be the
BEST
in the Market,



and for
**FINENESS,
BODY &
DURABILITY**
Cannot be sur-
passed.

MANUFACTURED BY

WILLIAM JOHNSON,

572 WILLIAM STREET, MONTREAL.

P. O. Box 926.

LETTER ORDERS from the trade will receive careful attention.

LOVELL'S
MONTREAL DIRECTORY FOR 1883-84.

The Publishers respectfully inform the public that their Agents have finished taking the NAMES of the Citizens, for the Directory for 1883-84. It being exceedingly difficult to arrive at absolute accuracy in the spelling of names, in consequence of the difficulty of securing agents speaking the two languages, they earnestly request those who take an interest in the Directory, and are anxious to have their names, address, and business printed correctly, to call at their office, before the 30th May, and see the proof sheets, in order to their final correction.

Subscriber's Names, Advertisements and Corrections will be received up to 30th May.

JOHN LOVELL & SON,

Montreal, May 23, 1883.

Publishers.

Retail Merchants who wish to keep abreast of the times, and have a continual and reliable guide to the leading markets, should subscribe to the **MONTREAL JOURNAL OF COMMERCE**. The Market Reports in the **JOURNAL** are unequalled for comprehensiveness and correctness of detail. No Merchant or other business man can afford to do without it. Published every Friday. Subscription to all parts of Canada, except Montreal, \$2.00 a year. Address,

JOURNAL OF COMMERCE, Montreal.**Brown, Balfour & Co.,**

IMPORTERS OF

TEAS

AND

WHOLESALE GROCERS,
HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR.

ANY person who gave favorable attention to the millinery trade of Montreal some two or three years ago, must have regretted to see so many firms bent upon opening business in a field already occupied by several active houses. The retirement of Paterson Bros. from the business made one less in the field, but this has evidently not been sufficient to relieve the pressure, and Messrs. Graham, Barber, Warner & Co., one of the most active competitors in their line, feeling that there is more unoccupied territory for their trade in Toronto and Western Ontario, have determined to move to that city. The firm have leased the new and elegant premises recently erected on Front street, opposite the Phoenix Block, one of the best sites in Toronto. Pending their removal on the 1st July, the firm announce unusual terms to purchasers, as may be seen elsewhere.

The dry goods stock of Wm. Stewart, of Guelph, Ont., whose compromise was noticed in the **JOURNAL** last Autumn, was sold in Toronto by auction this week, realizing 40c on the dollar. The stock was valued at \$8,000 to \$9,000, and it is supposed that the sale was made by Mr. Stewart in order to meet his composition notes. Mr. Stewart was in a bad locality to do a profitable business, and as he

ALL

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,

"Syndicate" " "

"Laundress Friend" Square Blue;

and our FIFTY different GRADES of

Ultramarine in Dust.**BEUTHNER BROTHERS,**

MONTREAL.

owned the store, could not well remove. The store when built was mortgaged for \$3,000, and a few years later was increased to the selling value of the place. He has a nice residence, also heavily mortgaged. Mr. Stewart's son John has just opened a shirt factory and haberdashery store with a small stock.—David Tripp of Guelph, has just opened a shoe store in the building recently occupied by Wm. Rutherford. It is supposed to be a branch of Cham Kirks, who is in the shoe trade adjoining Wm. Stewart.

E. F. RADIGER & Co., wholesale and retail liquor dealers, Winnipeg, are reported in trouble, and are seeking an extension of 3, 6, 9, and 12 months. E. F. Radiger, who has been in business a few years, is reported to have confessed judgment to the bank chiefly interested and the affairs appear to be in a rather unsatisfactory condition. It is alleged that his brother, Charles Radiger, of this city, invested \$25,000 in the business, and endorsed paper to the amount of over \$18,000 given to Montreal creditors, some of whom sold the firm entirely upon the representations made by Mr. Charles Radiger. The latter visited Winnipeg this Spring, and, finding matters unsatisfactory

H. E. NELLES,

(Official Assignee under late Insolvent Act,) accepts assignments for the benefit of creditors as formerly, and trusts of all kinds.

OFFICE:**OVER FEDERAL BANK,**
LONDON, ONT.

First Prize and Silver Medal.

CROWN FLINT PAPER**Peter R. Lamb & Co.,**
TORONTO.

returned to ask the extension already stated from the Montreal creditors, promising to pay in full with interest; he claims to own considerable real estate in the North-West, on which he is unable to realize at the moment. Some of the Montreal creditors, however, have not yet agreed to grant the extension, and claim to have been unfairly treated by Mr. Chas. Radiger. The liabilities are estimated at about \$30,000, but no statement has yet been shown.

Messrs. Bigaonette Frères, egg packers, Que., have assigned in trust; the hotel stock of B. Corbeil, this city, advertised for sale by the bailiff; Osborn & Bro., St. Thomas, Ont., paints and wall paper, etc., has left for the United States; H. Coombs, miller, Newbury, advertises to sell out by auction, 31st inst; John Wright, grocer, Brockville, reported to have left the country; John Pipe, miller, Guelph, closed by the sheriff; McCrae & Tinkess, general store,

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
MANUFACTURERS OF

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

Railway and Ship Spikes,
Iron, Steel, Zinc & Copper Shoe Nails,
And **SHOE TACKS,**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Largo Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Oigar Box, Hame, Chair and Finishing Nails, Pressed and Clutch 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.

Porter & Savage
TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,
FIRE ENGINE HOSE, HARNESS, MOCCASINS
LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY :

436 VISITATION STREET, MONTREAL.

SCHWARZ & REINHARDT,

MANUFACTURERS OF

Jewel, Silverware

And Sample Cases, Photo Frames, &c.

712½ Craig St., MONTREAL.

Correspondence and Orders Solicited.

Gore Bay, assigned in trust; the stock of Patenaude & Collin, general store, Embrun, Ont., advertised for sale by trustee; as is also the stock of A. Mellis, grocer, Port Perry; E. B. Wilcox, blacksmith, Oshava, failed and out of business; P. H. A. Gravel, tobaccoist, Three Rivers, offering to compromise; A. Bernier, trader, St. Pie, Que., assigned, and supposed to have left the country; Geo. F. Miller & Co., general store, Bear River, N.S., and Geo. W. Jones, commission dealer, Halifax, have assigned in trust; H. J. Woodside, jeweller, Portage la Prairie, Man., also assigned; D. J. McInnes, speculator, Emerson, away; Dier Bros., general store, Strathclare, Man., obtained an extension; R. N. Cronn, hotel, Winnipeg, sold out by bailiff, and D. McCaskill, another Winnipeg hotel-keeper, has the bailiff in possession on a landlord's warrant.

LONDON AND LANCASHIRE LIFE.—The annual report of this company for 1882 published this week, possesses unusual interest for policyholders, as closing the fourth quinquennial

Leading Wholesale Trade of Montreal.

Lyman's Standard



Blue

Black

Writing

Fluid

—AND—
COPYING INK.

Are warranted to retain their fluidity, and do not corrode the pen.

Quart, Pint and Half-pint Bottles—IMPERIAL MEASURE.

Prepared only by

LYMAN, SONS & CO.,
MONTREAL.

CROSBY
STEAM GAUGE & VALVE CO.,
SAFETY VALVES,

STEAM & HYDRAULIC GAUGES, &c.

We have received a large assortment of the instruments made by the above celebrated firm, which we offer at moderate prices.

Catalogues supplied on application.

AGENCY, 16 ST. JOHN STREET,
MONTREAL,
JOHN TAYLOR & BRO.

DOMINION GLUE DEPOT.

Established 1872.

EMIL POLIWKA & CO.,

Awarded First Prizes at Dominion Exhibitions, Ottawa, 1879; Montreal, 1880. Diploma Provincial Exhibition, Montreal, 1881.

Largest Stock and best assortment of GLUES in the Dominion.

32, 34 & 36 St. Sacramento St.,
MONTREAL.

Correspondence solicited.

JOHN S. SHEARER & CO.,

533 St. Paul Street,
MONTREAL.

CANADIAN AND EUROPEAN
MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED
Agents in Canada for

Messrs. Wm. Lindsay & Co.,

Ship-brokers, Insurance and Forwarding Agts.,
Liverpool, London and Glasgow.

period in its history. The new premiums for the year reached the unprecedented amount of \$101,000, or more than \$37,000 over those for the opening year of the last quinquennium. The total premium income is now over \$520,000. It will be observed that the funds have been increased by nearly \$220,000, making a total at the end of the year under review of over \$1,500,000. The division of the Surplus yields 10s. sterling per share to the shareholders, making each share £1 10s. paid. The remainder of the surplus, \$140,000, is the property of the participating policyholders, yielding them a reversionary bonus of from £1 to £1 8s. per cent. per annum on the sums assured. The well sustained advance made by the company during the last quinquennium augurs favorably

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

—AND—

GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]

Jules Bellerie. [Cognac.]

W. & J. Graham & Co., Oporto Ports.

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

Beylot & Co., Libourne, Bordeaux, Clarets and Sauternes.

Jules Regnier, Dijon, Burgundies and Chablis.

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

Renudin Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuino Angostura Bitters

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

Bottlers.)

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

Roig Ponseti & Co., Barcelona and Tarragona Spanish

Ports.

J. H. Henkes, Delfshaven, Holland, Superior Geneva

George Roe & Co., Dublin, Celebrated Old Irish

Whiskies.

Banagher Whisky Distillery Co., (Limited), Old

Irish Whiskies.

C. & D. Gray's Far-famed Loch Katrine, Scotch

Whiskies.

James Watson & Co., Dundee, Fine Old Scotch

Whiskies.

Batty's Nabob Pickles.

C. H. BINKS & CO.,
MONTREAL.

CHICORY

BEST QUALITY

GRANULATED

in casks and cases of

8-14 lb. TINS.

JOHNSON, RUSSEL & CO.,

77 ST. JAMES STREET,
MONTREAL,

for much higher apportionments at the end of the present period. It is worthy of special note also that a further reduction amounting to 34 per cent. less than it was in 1881, has been made in the ratio of expenditure; the reduction during the last 5 years has been 10 per cent., at the same time that the management expenses are only about \$3,000 greater than they were in 1878. We agree with our contemporary, the Review, in his remark that, the policyholders and shareholders have every cause to be gratified with the clearness with which all the salient features of the operations of the company have been brought out in the report and balance-sheet, as well as with the manner in which their affairs have been carried on. The London and Lancashire Life Assurance Co. and the Fire Insurance Association, both, as regards Canada, under the general management of Mr. Wm. Robertson of this city, are doubtless profiting by the mutual assistance referred to at the formation of the latter company some three years ago.

H. R. BEVERIDGE & CO

160 McGill Street, Montreal,
IMPORTERS OF

West of England, Scotch and French
WOOLLENS

AND

FINE TAILORS' TRIMMINGS.

TO THE MILLINERY TRADE OF THE DOMINION.

IMPORTANT ANNOUNCEMENT.

**GRAHAM BARBER, WARNER & CO.,
MONTREAL.**

Reg to announce that in consequence of the enormous increase of their WESTERN TRADE, and also from the fact that TORONTO has undoubtedly become the great distributing centre for MILLINERY and FANCY DRY GOODS in the Dominion, they will remove their HEAD-QUARTERS to that CITY about the 1st of July.

They have secured those magnificent and commodious premises (lately erected) No. 24 Front Street West, north side, between Yonge and Bay streets, which are being fitted up for them in the most modern style and with due regard to the requirements of the Millinery and Fancy Dry Goods Trade.

They are confident that their many friends in the West who have for some time past solicited them to make this change will be gratified at this announcement, and will extend to them an increased share of their patronage in the future.

With a view towards reducing their Stock to the lowest possible point before removal, they have determined to offer on Tuesday, 22nd May, all their goods in the various Departments at discounts ranging from 20 per cent. to 50 per cent. The stock is large and still well assorted.

Buyers should not miss this opportunity of sorting up with such bargains, occurring as it does in the height of the season.

GRAHAM, BARBER, WARNER & CO.,
96 & 98 St. Peter, and 1 Recollet Sts.,
MONTREAL.

THE

Williams Singer Sewing Machines

are still keeping the lead everywhere and their rapid advance, though slightly checked, cannot be stayed even by fire. Our arrangements are such that we are filling, with but little delay, all orders for our Singer Family and Medium Machines.

THE WILLIAMS MANUFACTURING COMPANY.

347 Notre-Dame Street, Montreal.

CANADA LIFE ASSURANCE CO'Y.

ASSURERS JOINING THIS COMPANY.

ON OR

BEFORE THE 30th, APRIL
WILL SHARE IN

THREE YEARS PROFITS

AT NEXT DIVISION IN 1885.

J. W. MARLING, Manager, Province of Quebec.

JAMES AKIN, Montreal District Agent.

P. LAFERRIERE, Inspector.

Office: 180 St. James Street, Montreal.

Leading Wholesale Houses.

J. & J. TAYLOR,
TORONTO
SAFE WORKS.

ESTABLISHED, - 1855.

Our Works are now running with greatly increased facilities, and we are in a position to promptly fill all orders.

A LARGE ASSORTMENT OF
BURGLAR PROOF BANK SAFES & VAULT DOORS
KEPT CONSTANTLY IN STOCK.

Estimates given for all kinds of FIRE and BURGLAR PROOF SECURITIES.

CRATHERN & CAVERHILL,

IMPORTERS OF

Hardware, Iron, Steel Tin, Canada Plates, Window, Glass Paints & Oils. Manufacturers of Cut Nails, Clinch & Pressed Nails, and the celebrated "CG" Horseshoes Nails.

AGENTS VIELLE MONTAGNE ZINC CO.

89 St. Peter St., Stores: 12, 14, 16, 18 Colborne St.
UNION NAIL WORKS, St. GABRIEL LOCKS,
MONTREAL

McLACHLAN BROS. & CO.,

WHOLESALE

DRY GOODS MERCHANTS,
Have Removed to their
NEW PREMISES,
Nos. 232, 234, 236 & 238 MCGILL STREET
MONTREAL.

A. & T. J. DARLING & CO.

BAR IRON, TIN, &c.,

AND SHELF HARDWARE.

OUTLERY A SPECIALTY

FRONT ST., East.] **TORONTO.**

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MAY 25, 1883

COMMERCIAL TREATIES.

It was rather unfortunate that the speech of the Hon. Alexander Mackenzie on the occasion of the recent dinner given by the Montreal Liberals, when their new departure in favour of revolution, with all its disastrous consequences, was announced, should have been devoted to the subject of the negotiation of "commercial treaties," the want of power to enter into which, has been of late the only grievance of which the advocates of separation have been able to complain.

Mr. Mackenzie has always been a warm supporter of the subsisting connection with the mother country as was his friend the late Hon. George Brown, and both had the conviction that it was simply absurd to believe that it would be found practicable or even desirable to attempt to establish another republic in North America in the event of separation from the Empire being brought about, owing to any untoward circumstance, which might possibly arise in the future, although none such appears probable at present.

Mr. Mackenzie took great credit to himself for what he held to be a new departure on his part in obtaining the sanction of the Imperial Government to the appointment of the late Senator Brown as a joint negotiator with the British Minister at Washington of a commercial treaty. We are far from desiring to throw any responsibility on Mr. Brown for a failure which was the result of what, in our opinion are the defective institutions of our neighbors. We are willing to admit that the plan of having three independent bodies to check one another may occasionally work satisfactorily, but it certainly does not do so in cases, in which the Republic has to treat with other nations. In England, even an opposition would never think of repudiating an agreement entered into by the Government with a foreign state, even though it might condemn the policy and possibly punish the Minister who was responsible for the act. In the United States the Senate has on more than one occasion refused its sanction to treaties negotiated by its own Executive. In the very complicated case of the Alabama claims, a Minister specially entrusted with the negotiation of a treaty succeeded in effecting a settlement with the approval of the President, and the Senate refused its sanction, as in the case of Senator Brown's treaty.

Mr. Mackenzie must have forgotten the treaty of 1854, when the Earl of Elgin, the Governor General of Canada, was appointed a Minister Extraordinary to negotiate a reciprocity treaty, and when he summoned representatives of the Governments of Canada, Nova Scotia, and New Brunswick to aid him by their advice. It would hardly be possible to adopt any course better calculated to give the colonies their full influence in the negotiation of a treaty, and it was entirely successful. We have noticed with regret an allegation in the *Monetary Times* of Toronto that "Canada has not been liberally dealt with in commercial treaties negotiated by Great Britain with foreign powers." It is said that "sometimes Canada was

"included and sometimes excluded from such treaties, and in both cases without reference to her desires or interests." Now this remark proceeds on the assumption that it is in the power of Great Britain to compel foreign nations to agree to such terms as she may dictate. The desire of Great Britain has been to introduce what is known as the most favored nation clause into every treaty, and in the vast majority of cases she has been completely successful. France refused to extend this clause to Canada, assigning as a reason the high duties imposed under her tariff. However groundless such a reason may be in view of the fact that Canadian duties have not been discriminatory against France, yet Great Britain could not be expected to refuse to enter into a commercial treaty with France because the latter country refused to include Canada.

It has been admitted by the Dominion Government that the power to negotiate treaties cannot be vested in Colonial Governments, and it is almost certain that no foreign Government would enter into negotiations with the dependency of another state. The Imperial Government has expressed its readiness to aid Canada to the utmost of its power in negotiations with foreign Governments, but it is most unreasonable to throw upon that Government the responsibility for the acts of others. The *Monetary Times* has quoted from a recent speech of Sir Alexander Galt a passage in which he maintains that "it is desirable that no treaty of commerce should be made by the Imperial Government whereby the freedom of action of the Dominion Government is restrained." This language is susceptible of two meanings. Sir Alexander Galt received assurances that in future Canada should be informed of all negotiations in which she was interested, and she should not be included in such without her previously expressed consent. No reference was made to the question of restraint on the freedom of action, which is clearly the result of the most favored nation clause, which restrains all countries which are bound by it from imposing discriminating duties.

It is strange that quite recently the Canadian Government has asked to be exempted from the treaty with Germany, which contains the most favored nation clause. We challenge any of the organs of the Dominion Government to give a reason which Sir Leonard Tilley abstained from giving in his report, for desiring this exemption. Let us treat the subject practically. Let us suppose the exemp-

tion granted. It would then be in the power of Germany to discriminate against Canada as France has done, and in that case we should probably be permitted to retaliate by imposing extra duties, as Sir Leonard Tilley has threatened to do in the case of France. But if the object of being free from restraint is to enable Canada to negotiate treaties with foreign nations on the basis of mutual discrimination, then most assuredly Great Britain must impose her veto, and the consequence might be separation. It is wholly impossible that Great Britain could ever allow a dependency to admit the exports of one foreign nation, say Germany, on more favorable terms than those of Belgium. It would be held, and justly held, that Great Britain was responsible for such action, and retaliatory measures would be adopted against her. It is perhaps fortunate for Canada that she cannot do, as some short-sighted politicians would wish her to do, as a country whose exports are such as those of Canada, would be seriously injured by vain attempts to force trade by discriminating duties. If therefore the object of the Canadian Government be to impose discriminating duties it will not succeed, and we cannot conceive any other object it can have in objecting to being included in the commercial treaties of the Empire.

RAILWAY SUBSIDIES.

We confess that we look with the greatest alarm on the proposition of the Government to grant subsidies to eleven lines of railway, aggregating in length about five hundred and seventy-two miles, and involving an expenditure of at least fifteen millions of dollars, although it will in all probability be increased to more than twenty millions. The proposition is evidently based on the necessity of leg rolling, as there has been an endeavour to please various sections of the country where railroads have been projected as usual by persons who have no idea of investing a dollar of their own money in works which will never pay. The alarming feature of the scheme is that the Government has encouraged an enormous expenditure of capital that will most assuredly produce disastrous results. The line between Gravenhurst and Callander, which will connect the main line of the Pacific railway with the Ontario system, and which is to receive an additional subsidy of \$6,000 a mile, making \$12,000, is really a necessary work, and, moreover, is likely to obtain sufficient support from other quarters to render its construction

feasible. The Quebec and Lake St. John railway has already received aid from the Province of Quebec, and, moreover, has had the support of some private capitalists. It is said, too, that the present subsidy is merely to carry out the original intention, and that the mileage was erroneously estimated last year. It may be that all the roads will be advantageous, but we have unfortunately witnessed the result of aiding railroads indiscriminately by the Province of Quebec; and, although the aggregate subsidies will not be a formidable addition to the Dominion expenditure, yet the probability is that fully a million of dollars per annum will have to be provided by the taxpayers to meet the required expenditure. We learn that the offered subsidies were supported by some members of the Opposition, and that they were not very vigorously opposed by the leader. It was much the same in Quebec. It is seldom, indeed, that members evince any reluctance to the expenditure of money on public works, or reflect on the consequences likely to ensue. We doubt much whether even the promised subsidies will be sufficient to induce capitalists to invest money in the preferential securities of these railroads. The estimated cost of the Baie de Chaleurs road, which is about 100 miles in length, is \$2,600,000, or nearly 27,000 a mile, and the only means of obtaining the required capital will be the Dominion subsidy of \$320,000 and land bonds for which interest will have to be paid and which will certainly not be realized out of the Quebec grant of 10,000 acres a mile in the next quarter of a century. We cite this road as an illustration of the difficulties to be encountered before any feasible scheme can be devised for constructing these works. It is held that the land grant, supplemented by the Government subsidy, will afford the means of constructing the road, but we venture to doubt the practicability of raising money on the security of a grant of lands in the Province of Quebec.

THE PROSPECTS OF TRADE AND MONEY.

The most reliable accounts of the prospects of trade in England are far from encouraging, although it cannot be said that there is much ground at present for apprehending anything like serious depression. The trading classes complain that, although the amount of business done is large, yet the profits are so low as hardly to yield interest on the capital invested. It appears that the supply of

capital for the loan market in London has been of late exceptionally small, and, as a consequence, the Bank of England has been doing a good deal in the discounting of bills. This is said to be owing in some degree to the agricultural depression, but likewise to the demand for gold from the United States, also from Italy where specie payments have been resumed after a long period of suspension. The result is that the stock of gold in the Bank of England is too low, leading of course to an inadequate supply of money in the loan market. It has been apprehended in some quarters that the time is not far distant when the Bank of England will be compelled to raise its rate of discount. If trade were more remunerative, so as to induce merchants and manufacturers to desire to extend their business, the demand for loans and discount would be certain to lead to an increase in the rate of discount, but at present there is no very active demand, and, moreover, there are serious apprehensions as to the wheat crop, which is not at all likely to be anything like an average one. It is anticipated that the United States will be able to supply all the deficiency, and it seems probable that a much larger acreage has been devoted to the cultivation of wheat than in any previous year. Still the harvest is not likely to be as good as it was last year, and there is a prospect of dear food in America, as well as in England. Moreover there will be a very large immigrant population to be fed, which will have an influence on the exports. The most discouraging circumstance is the very serious losses which have been sustained in recent years by those engaged in agriculture. Much of the capital of the farmers has disappeared, and it would require a series of good harvests to replace it. As to unfortunate Ireland, especially the Western counties, it seems hardly possible that the inhabitants can continue to subsist on the produce of the soil, and yet there is popular opposition to every scheme of emigration that has been proposed. It is unfortunate that the distance to our fertile lands in the North West is so great as to be a serious obstacle to the emigration of those classes who are wholly destitute of means. Altogether we cannot contemplate with any satisfaction the prospects of the immediate future, although it seems tolerably certain that capital is accumulating, that credit is, on the whole, sound, and that there is no immediate sign of financial difficulties. Under all these circumstances great caution is absolutely necessary, and especially in the investment of new capital in speculative business.

LIFE INSURANCE RETURNS.

The life insurance returns for 1882 show a highly satisfactory increase in the business as compared with that of the previous year:

	Premis. for year.	Amount of New Policies.	Net amount in force.
1881	3,094,689	17,618,011	163,290,932
1882	3,554,605	20,455,255	115,088,078

This is divided among the 38 reporting companies according to nationality as follows:

	Premis.	New Pol.	In force.
9. Can.	1881 1,291,026	11,158,479	46,041,591
	1882 1,562,085	12,198,045	53,901,577
13. Brit.	1881 613,595	2,536,120	20,983,092
	1882 674,362	2,833,250	22,328,872
11. Am.	1881 1,190,068	3,923,412	36,266,249
	1882 1,308,158	5,423,960	38,857,629

A hasty consideration of the latter table, such as that usually permitted to the daily editor, would indicate a disproportionate distribution of the business, but when we dive below and note the fact that of the eighteen British companies reported, scarcely more than three are in actual competition for this class of insurance,—that seven of them have ceased to transact new business in Canada, although still maintaining offices here for the collection of premiums and settling of claims,—that six of the remaining eleven are Fire and Life companies, and devote nearly all their efforts to the Fire branches,—much of the disproportion vanishes; but the feeling of patriotic satisfaction is not rudely checked when we recollect that the chief competing British companies are to all intents and purposes not less Canadian than those "to the manor born," and never send any money out of the country, preferring to invest all they earn—and something more from British headquarters—in Canadian securities. These investments, which yield a higher rate of interest, are a consequence of the lower rates of premium for this country—a high testimony to the salubrity of our climate. Statistics for the last thirteen years show but little difference in the death rates of British and Canadian life insurance companies. As for the management, we do not find that the nationality of many of the companies agrees with that of their respective managers. The general manager of the leading Canadian company is a brother of the manager of the leading British company, and some of the principal American companies are managed by native-born Canadians.

It is a matter of no little surprise that in such an enormous amount of business there should be so little in dispute. Under the head of "Unsettled Claims, Resisted" we find the word "None" opposite each of the Canadian and British

companies. Among the American companies, the *Aetna* resists the payment of \$7,000, the National \$5,500, and the Travelers' \$3,000. Among the large amounts paid for claims during the year under review, the Canada Life heads the list with \$243,269; the Standard paid \$94,241; the Confederation, \$59,127; the Sun, \$58,111; Equitable, \$55,603; Ontario Mutual, \$28,000; Royal, \$21,119; Citizens, \$20,600; London & Lancashire, \$19,247; Life Association, \$18,205. The total disbursed in this manner among the provident or their families was \$1,435,000, or nearly a million and a half distributed among the customers of many merchants and manufacturers whose bills would otherwise, in many instances, fail to be met.

TRADE WITH AUSTRALASIA.

We were rather startled at reading an article in a recent number of the *Montreal Gazette*, based on a letter written by the Melbourne correspondent of a leading Birmingham firm, complaining of the successful competition of American with English manufactured goods, and an extract from which was published in the *Ironmonger*. We presume that we are correct in altering the heading Australia to Australasia, the name usually given to the group of colonies, seven in number, comprising New South Wales, Victoria, Queensland, New Zealand, Tasmania and South and West Australia. The writer of the article seems inclined to think that Canada might compete with the United States for the supply of the colonies mentioned; but it must be borne in mind that we are unable to compete with the United States in our own home market in the leading articles of iron and steel manufacture, although the protective duties are tolerably high, and are in many cases both specific and ad valorem. The aggregate imports of iron and steel and manufactures thereof were in 1881 about \$8,300,000, and of these Great Britain furnished about \$4,700,000 and the United States about \$3,600,000. In almost every branch of iron and steel manufacture there was an active competition, and the United States seem to be the most successful in those articles which require the largest amount of skilled labour. Great Britain supplies almost exclusively bar iron, slabs and blooms and boiler plate, amounting to over a million, also pig and sheet iron, tin plates, Canada plates amounting to over one and a half million. The United States supply locomotive engines, iron bridges, castings, hardware, agricultural implements, sawing machines

and machinery generally, aggregating over two millions. The heavy duty on agricultural implements is as is well-known a subject of complaint by our settlers in the North West.

So long as the United States manufacturers are able to supply our home market, notwithstanding heavy protective duties, it is vain to complain that they have "anticipated us in supplying to our Australian fellow-subjects many commodities which Canada can produce, as well as the United States." One of the articles mentioned by the *Gazette* as in the number of those in which Great Britain excels is hollow-ware of which the imports into Canada from the United States in 1881 were \$87,000, against \$21,000 for Great Britain. In cutlery Great Britain sends the largest amount, but in several branches of steel manufactures there is a vigorous competition from the United States. They have the pre-eminence in fire-arms, shovels and spades, edge tools, scythes and carpenters' tools—their aggregate imports being about \$437,000 to \$608,000 from Great Britain, the excess being due to the cutlery, files and rasps, aggregating about \$350,000, or more than one-half against \$55,000 from the United States. There certainly does not appear to be any sufficient reason for the inability of Canadian manufacturers to compete with the United States, but so long as they are unable to do so in their own markets it is preposterous for them to expect to do so in the markets of the world.

It may be important to institute a comparison between the iron and steel exports of Great Britain and the United States, in place of the rather startling statements of the Melbourne correspondent, which are that, "with the exception of cutlery, wire work, cast and wrought iron hollow-ware, in which England maintained her pre-eminence against all rivals, the Americans were speedily pushing English goods out of the markets, and substituting their own in their stead." In the year 1881 the exports of iron and steel from Great Britain were nearly \$140,000,000, and from the United States under \$15,000,000, or little over one tenth. Of the United States exports Canada alone took a little over \$3,600,000. On referring to the "Statesman's Year Book," looked on as a good authority for statistics, we find that "rather more than one-third of the total imports into New South Wales come from the United Kingdom and the rest of the trade is chiefly from the British possessions." "The imports from

"Great Britain consist of all the chief articles of British manufacturing industry, chief among them iron." The population of New South Wales is under 800,000, and its iron imports were over \$6,000,000. Substantially the same account is given of the imports into Victoria, South Australia, New Zealand and Queensland; and of Tasmania it is said: "The commerce of Tasmania is almost entirely with the United Kingdom and the neighboring colonies of Victoria and New South Wales." The population of Western Australia is little over 30,000, and its imports under a million. We can hardly believe that there is not a good deal of exaggeration in the statements made that the United States have seriously interfered with the British trade to the Australasian Colonies.

THE ST. LAWRENCE CHANNEL.

After a long period of suspense it is satisfactory to learn that the Dominion Government has decided on recommending to Parliament the grant of a sufficient sum to deepen the channel of the St. Lawrence to 27½ feet. We cannot complain of the precaution taken to verify the estimates of the engineer of the Harbor Commission, who has hitherto been found very reliable. As to the exaction of interest, so long as the policy is continued of levying tolls on the canals, there can be no reasonable complaint made that the traffic should pay fair tolls. It is the opinion of many that it will be found necessary before very long to reduce all charges on the St. Lawrence route to meet the reduction on the United States canals. The Government have not yet seen their way to the carrying out of such a policy, and it cannot be denied that there is much to be said on the other side of the question. There is already an active competition between the railroads and canals, and the effect of abolishing tolls on the latter, which belong to the public at large, would be to give them a considerable advantage over private corporations. The parties who in all probability would reap the benefit of the reduction would be those engaged in the carrying trade on the Lakes. There is no occasion at present for discussing this subject, but it is obvious that, so long as there are tolls levied for the use of the canals it could not be reasonably expected that the channel of the river would be deepened without charge. It may be hoped that the traffic of the past will be so much increased as to enable the Harbor Commissioners to obtain the amount required for interest without increasing the present charges.

Meetings &c.

THE FIRE INSURANCE ASSOCIATION,
LIMITED.

The third annual meeting of the shareholders of this company was held on 18th ult., at St. Michaels' Hall, George Yard, Lombard street, London, Eng., under the presidency of Colonel Kingscote, C.B., M.P.

The General Manager read the notice convening the meeting, and the report and accounts, which follow, were taken as read:

The directors, in submitting their annual report and accounts to 31st December, 1882, have to record not only a large increase in the premium income, but likewise a year remarkable for numerous fires, many of exceptional amount, not confined to the United Kingdom, but extending all over the world.

The fire premiums for the year are \$1,122,361, after deducting \$254,740 paid to other companies for re-insurance. The losses paid and outstanding for the same period amounted to \$722,113, or 64½ per cent. of the net premiums. The corresponding figures of 1881 were: net premiums, \$708,511, and losses \$329,932, or 46½ per cent.

The audited accounts are set forth below. After provision for all expenses, commissions, State and other taxes at home and abroad, there remains a balance at credit of the Company (including \$162,498 brought forward from 1881) of \$217,831.

The directors have already declared an interim dividend at the rate of 5 per cent. per annum for the half year to 30th June last, and they now propose to pay a further dividend for the half-year to 31st December, at the same rate, making, with the interim dividend, 5 per cent. for the year, free of Income Tax. These two amounts will absorb \$50,000, leaving \$167,831 to carry forward to 1883.

The funds of the Company will stand thus:—Paid-up Capital, \$1,000,000; Reserve Fund, \$250,000; balance to 1883, \$167,831; total \$1,417,831; besides an uncalled capital of \$4,000,000 giving a security of \$5,417,830.

The increased value of the securities has not been taken credit for, and the expenses of a preliminary character, due to the establishment and extension of important agencies, are all discharged in the year in which they are incurred.

In terms of the Articles of Association the following Directors retire:—Col. Kingscote, C.B., M.P., John Templeton Morgan, Esq., Robert Barclay Reynolds, Esq., Samuel Garney Sheppard, Esq., and the auditors, W. T. Morrison, Esq., and C. Chaloner Smith, Esq., all of whom are eligible, and offer themselves for re-election.

The directors, in conclusion, cannot but think that, after a year almost unparalleled for extensive fires, it is a matter for congratulation that the Association is enabled to present results which, under all the circumstances referred to, must be considered satisfactory.

By order of the Board,

W. P. CLINEBUGH,
General Manager.

66 & 67, Cornhill, E.C.,
March, 1883.

ACCOUNT OF INCOME AND EXPENDITURE, FOR THE
YEAR ENDING 31ST DECEMBER, 1882.

Balance forward from 1881	\$ 162,498
Premiums.....	\$1,376,099
Less re-insurances.....	253,738
	\$1,122,361
Interest on investments, transfer fees, &c.....	57,194
	\$1,342,054
Balance brought down.....	221,505
Losses paid and outstand- ing.....	722,173
Commissions.....	181,683
General expenses.....	216,753
Balance carried down.....	221,505
	\$1,402,054

Income tax.....	\$ 3,644
Dividend for the half-year ending 30th June, 1882...	25,000
Balance carried to balance sheet.....	192,861
	\$221,555

BALANCE-SHEET, ON DECEMBER 31ST, 1882.

<i>Liabilities.</i>	
Capital.....	\$1,000,000
Reserve Fund.....	250,000
Losses outstanding at 31st December.....	\$125,396
Other liabilities.....	1,408
Balance.....	\$ 126,739
	192,861
	\$1,569,600
<i>Assets.</i>	
Investments, taken at cost price.....	\$1,247,473
Cash in hand and at Banks, Head Office, and Home and Foreign Branches, current and deposit.....	100,884
*Premiums in course of col- lection.....	9,213
Outstanding interest.....	11,697
*Branch and agents' and Guarantee Accounts out- standing.....	140,856
	\$1,569,600

NIGEL KINGSCOTE, *Chairman.*
THOMAS DAKIN, } *Directors.*
R. N. FOWLER, }

W. P. CLINEBUGH, *General Manager.*

J. L. BATH, *Accountant.*
Examined with the books and securities of
the company, and found correct.

W. THOS. MORRISON, } *Auditors.*
C. CHALONER SMITH, }

March 16, 1883.

*These, with few exceptions, since paid.

THE CHAIRMAN said:—Gentlemen,—In meeting the shareholders on this occasion it is with considerable satisfaction that I am able to draw attention to the large increase in the business, showing a progress during the past year that must be gratifying to us all. Whilst I say this, however, I am forced to draw attention to the other side of the picture, and point to what has been the almost general experience of companies in the last twelve months—a high loss percentage. Still, having regard to the numerous fires that have taken place, I really do not consider that the result to the Association can be considered unsatisfactory; and I trust the shareholders will look on the report in this light, and continue to aid us in bringing all the business they can, and thus help in making 1883 a good year. I now proceed to bring forward the matters in the report, which, as your chairman, it is my duty to make a few remarks on. The report shows that the premiums, after paying over \$250,000 to other companies for re-assurances, reached nearly a quarter of a million, and I am glad to be able to assure you that this has not been attained by holding large limits. The greatest care is exercised by the management to avoid losing heavily by any one fire; and I know it is in the strict control by the management at the head office over our numerous and widespread connexions, backed up by our able and zealous representatives, that I feel lies our great safeguard. The losses of the year reach the large total of \$722,110, and, as in other companies, they have not been confined to one part of the world, but have been quite as numerous and disastrous at home as abroad. With all there are lean as well as fat years, and I can only suppose we are going through the period indicated by the former. It is, however, some satisfaction to feel that these things right themselves, and I trust, with the growth and improvement in trade which is now showing itself, that we may look forward not only for an augmentation of business, but an immunity

from such numerous and frequent fires. With regard to the general expenditure, the ratio is less than the previous year, even including the amount for contingent commission on the operations of 1881 as well as that partaking of a preliminary character in connexion with the extension of the business through important agencies, and I doubt not the ratio will continue for some time to come to diminish. The cost of the formation and organisation of a new company involves heavy preliminary expenditure, which, however, has in our case not been carried forward, but paid in the years in which it is incurred. The investments are of a high class, no portion of the increased value of which has been taken credit for. In regard to the American business, which forms an important factor in our operations, I am glad to say that the arrangements continue to work smoothly and satisfactorily. Our interests are in good hands, and great care is exercised by our representatives. I may add that our home business shows a good increase, and the prospects are in favour of this being continued in a greater degree during the present year. The question of dividend had the very careful consideration of the board, and looking to the result of the past year it was felt that the prudent course was to confine the payment for the second half-year to the rate paid for the first six months, viz., 5 per cent. per annum, and which I hope the shareholders will approve. By this decision a good balance is carried forward, \$167,500 in round numbers, which, beside the reserve of \$250,000 and the paid-up capital of \$1,000,000 places the Association in a strong position, satisfactory alike to the shareholders and those who have entrusted their insurances to us. I do not know that it can touch upon any other matters, but shall be prepared to give particulars of anything I may have omitted. I would therefore say in conclusion, that after a year, trying to most fire companies, I feel we ought to congratulate the shareholders on the result, so far as the Association is concerned. I would also add, that it must be considered satisfactory that so powerful an organisation and large income have been secured in a comparatively short time, and the preliminary cost of which, as I have already said, has been cleared off each year. With the return of good years, which, according to the laws of average, we have a right to expect, the large business, and one still increasing, will bring good profits and, I hope, good dividends, to the proprietors. With these very few remarks, which I hope have been to the purpose, I will now move the first resolution, which is "That the report of the directors and the accounts for the year ending December 31st, 1882, be received, adopted, and entered upon the minutes."

Sir Thomas Dakin seconded the motion, and in doing so said:—"I have great pleasure in seconding the motion, and although, as the chairman has very properly said, the year past has not been a very fortunate one for fire insurance companies generally, I think we may congratulate ourselves upon the fact that we have met the claims that have happened during the year, paid a dividend, and at the same time carried forward some addition to the reserve fund. I am sure the shareholders will join in the feeling the directors have, that it is not advisable to pay unduly large dividends. It is our province to see that our institution is based on a solid foundation. We have laid the foundation of a large and successful business; and it is, I think, a great thing that we have paid off our preliminary expenses, and not, as is the habit with some offices, carried them to a suspense account to be distributed over several years. Under all the circumstances, I look at the report as a very favourable one, and one which augurs well for the future prosperity of the company. I may say, on the part of the directors, that we are admirably supported by our chief officer, Mr. Clinebugh, and by the staff; there is but one spirit, and that is the spirit of determination, which animates every one connected with the company, to make it—what we hope it will become in due time—second to none. I have great pleasure in seconding the resolution.

Mr. Halford spoke at some length, and drew attention to the expenses in connexion with the carrying on of the business of the company. After some congratulatory remarks from Mr. Buckingham, Mr. Surr, Mr. Hovenden, and Mr. Gardner, the Chairman put the motion for the adoption of the report, which was carried unanimously.

Sir Thomas Dakin proposed a dividend at the rate of 5 per cent. per annum for the half-year, and this was seconded by Mr. S. Gurney Sheppard and carried.

Mr. Alderman Fowler, M.P.—I have to move that the following directors, who retire by rotation, be re-elected, Colonel Kingscote, C.B., M.P.; Mr. John Templeton Morgan, Mr. Robert Barclay Reynolds, and Mr. S. Gurney Sheppard. As regards our chairman, you have had the opportunity of judging of what great value he is to the company, and I am sure you must all feel how important it is for the interests of the company that we should have him at our head. The other gentlemen are all men well known in the City of London, and have rendered very valuable services to the company, and it is with great pleasure that I move their re-election.

Mr. Alderman Isaacs said he had been asked to second the resolution, and it gave him the greatest possible pleasure to do so. The aim of the directors had not been to produce a highly-coloured statement. They would prefer to make it appear less rosy than it actually was. In other companies it was customary to take into account the increased value of their investments, and had this company done so there would have been to the credit side of the balance sheet a sum of many thousands more than appeared at the present time. They were undoubtedly laying the foundation for a largely-increased business.

Mr. Alderman Fowler put the resolution, and it was carried unanimously.

Mr. Buckingham moved the re-election of the auditors, Messrs. W. T. Morrison and C. C. Smith, and this vote was also accorded.

Mr. Hicks, C.C., moved a vote of thanks to the board of directors, to the general manager, and to the staff of the company, for their services during the past year.

Mr. Holborn seconded the motion, congratulating the meeting on the harmony of its proceedings.

The resolution was carried unanimously. The Chairman, in reply, commended the staff for their excellent services.

The General Manager, who was received with cheers, said:—A vote such as you have just passed is always appreciated by the staff, but it is doubly so after a year such as the last, when we have had more than usual anxieties. I cannot sit down without reminding you how much the shareholders are indebted to the other members of the staff, and specially would introduce the name of Mr. Abell, who was most unflinching in his attention, and zealous in every thing that concerned the Association.

Mr. Halford moved a vote of thanks to the chairman, and this was seconded and carried by acclamation.

The Chairman briefly replied, and the proceedings terminated.

LA BANQUE NATIONALE.

The twenty-third annual general meeting of the shareholders of this institution was held at the office of the bank, in Quebec, the 16th of May, 1883.

There were present, Sir N. F. Belleau, the Honorables I. Thibaudeau, F. Laugelier, P. Garneau, P. J. O. Chauveau, R. Thibaudeau, D. A. Ross, G. Irvine, E. J. Flynn, A. Chauveau, Rev. L. H. Paquet, Mr. Le Chevalier O. Robitaille, Messrs. Joseph Hamel, E. Beaudet, T. LeDroit, U. Tessier, jr., Alex. LeMoine, Ant. Painchaud, L. Amiot, Dr. A. Vallee, T. C. Casgrain, Eug. Chénic, jr., Capt. T. Voisy, E. Gourdeau, Chas. Brochu, Wm. White, V. W. LaRue, G. LaRue, Ls. Bilodeau, L. P. Pelletier, A. Joseph, N. Lemieux, P. Valliere,

L. J. C. Fiset, W. Withall, Chas. Pentland, J. W. Henry, Hy. Atkinson, Thim. Beaulieu, L. Bourget, L. N. Carrier, Chs. Cinqmars, A. F. E. Darveau, L. J. Demers, O. Drolet, J. E. Fortier, Ed. Frechette, Jules J. Fremont, Cy. Tessier, Amédée Robitaille, A. Gaboury, Ed. Giroux, Jos. Garneau, F. E. Hamel, C. N. Hamel, N. S. Hardy, Ed. Lacroix, Dr. N. Lacerte, L. M. Lapointe, Eleas LaRue, F. X. Lemieux, A. J. Maxham, E. W. Methot, Chs. Letellier, L. L. Rivard, Ferd. Desisle, Eloi Beaudet and others.

Hon. I. Thibaudeau was called to the chair, and Cyr. Tessier, Esq., was requested to act as secretary. Before proceeding to the reading of the Annual Report, the following gentlemen were elected scrutineers, viz., Messrs. Ant. Painchaud, L. N. Carrier and Amédée Robitaille. Hon. I. Thibaudeau, president, read the following report and statement of the affairs of the bank:—

Twenty-third annual report of the Directors to the Shareholders of La Banque Nationale.

GENTLEMEN,—Your Directors have the honor to submit to you the report of the operations of the Bank for the year ending the 30th April last. In the course of May last your Directors, to conform themselves to a resolution passed at the annual general meeting, concluded arrangements with La Caisse d'Economie Notre Dame of Quebec, by which this institution has withdrawn its Lower Town office, so as to enable us to open a Savings department. We are satisfied with this branch of the Bank, and hope that the shareholders will encourage it by their deposits. Since the opening of this department 729 accounts have been opened, 49 closed, leaving 680 opened accounts, which is an encouraging result, considering the short time this department has been in operation. The realization during the year of a certain number of past due debts has caused some losses; in consequence your Directors resolved not to pay any dividend for the past year. The profits on the operations of the year have been more considerable than last year and have realized over 7½ per cent on the capital of the Bank. The affairs of the Bank have been conducted with a great deal of economy, considering the efficacy and the importance of the service. Although the Bank did not pay any dividend for the past year, the amount paid in dividends to the shareholders since its foundation is considerable. The sum of \$2,084,400 has been paid in dividends, which gives an average of 7 per cent per annum, comprising the year for which no dividend has been paid. In the month of January last two vacancies were created in the Board of Directors, caused by the resignation of the Chevalier Olivier Robitaille, one of the founders of the Bank, and one of its first Directors, and by the resignation of J. B. Z. Dubeau, Esq. The Board of Directors thought that they would meet the views of the shareholders and the interest of the institution by appointing the Hon. P. Garneau and M. W. Baby, Esq. The inspection of the head office and branches has been made during the year by the Directors, with the Cashier and the Inspector. After a careful examination of the assets of the Bank it has been resolved to write off the amount which is shown by the profit and loss account.

The amount at credit of profit and loss account last year was.....	£30,231 07
The profits of the year, after deducting the expenses of management and cost of administration, have been.....	151,570 54
Forming a total of.....	\$181,808 01
From this sum we deduct for old, bad and doubtful debts.....	169,647 70
Leaving.....	\$12,203 31

La Banque Nationale has always enjoyed the confidence of the shareholders and of the public. Your directors hope that this confidence will be continued, and the shareholders, we have reason to hope, will do their best to

promote its interests. Your directors have pleasure in testifying that the cashier, the managers and the other officers of the Bank have done their duty to their satisfaction.

The whole respectfully submitted. For the directors,

I. THIBAudeau,
President.

Quebec, 16th May, 1883.

LA BANQUE NATIONALE.

Assets and Liabilities of La Banque Nationale, the 30th April, 1883.

LIABILITIES.	
Capital paid up.....	\$2,000,000 00
Notes in circulation.....	804,769 00
Dominion Government deposits payable on demand.....	8,605 52
Dominion Government deposits payable after notice or on a fixed day.....	140,000 00
Deposits held as security for the execution of Dominion Government contracts and for Insurance Companies.....	12,725 25
Provincial Government deposits payable after notice or on a fixed day.....	10,157 99
Other deposits payable on demand	1,008,611 59
Other deposits payable after notice or on a fixed day.....	606,393 02
Due to other Banks in Canada.....	24,514 85
Due to agencies of the Bank, or to other Banks or agencies in foreign countries.....	323 47
Due to agencies of the Bank, or to other Banks or Agencies in the United Kingdom.....	70,437 74
Liabilities not included under foregoing heads.....	2,531 08
Profit and Loss Account.....	12,203 31
	<hr/>
	\$4,701,272 82

ASSETS.	
Specie.....	\$ 114,507 62
Dominion notes.....	253,538 00
Notes of and cheques on other Banks.....	133,626 03
Balances due from other Banks in Canada.....	101,940 43
Balances due from Agencies of the Bank, or from other Banks or Agencies in foreign countries.....	41,241 45
Balances due from Agencies of the Bank or from other Banks or Agencies in the United Kingdom	2,054 83
Loans, discounts or advances for which stock, bonds or debentures of Municipal or other Corporations, or Dominion, Provincial, British or Foreign or Colonial public securities other than Canadian are held as collateral securities.....	53,057 17
Other current loans, discounts and advances to the public.....	3,460,665 90
Notes and bills discounted overdue and not specially secured.....	47,527 47
Notes and bills discounted overdue and other debts secured by mortgage or other deed on real estate, or by deposit of or lien on stock, or by other securities.....	84,120 42
Real estate, the property of the Bank (other than the Bank premises).....	267,832 34
Mortgages on real estate sold by the Bank.....	20,361 55
Bank premises.....	90,683 65
Other assets not included under the foregoing heads.....	24,706 96
	<hr/>
	\$4,701,272 82

N. MATTE,
Inspector.

P. LAFRANCE,
Cashier.

Moved by Hon. I. Thibaudan, seconded by Hon. D. A. Ross: That the report and statement of the Directors now read be adopted, published and printed for distribution amongst the shareholders. Adopted.

Moved by E. N. Chinié, Esq., seconded by Eloi Beaudet: That the thanks of the shareholders be presented to the Cashier, Managers and other clerks of the Bank for their particular attention in the fulfilment of their respective duties.

The election being then proceeded with, the following gentlemen obtained the largest number of votes, and were duly elected Directors for the ensuing year:—

Hon. I. Thibaudan, Jos. Hamel, Esq., Elisee Beaudet, Esq., U. J. Tessier, Jr., Esq., T. Ledroit, Esq., Hon. P. Garneau, and M. W. Baby, Esq.

It was then moved by G. N. Hamel, Esq., seconded by Edmond Giroux, Esq.: That the thanks of this meeting are due to the Hon. I. Thibaudan for his services in the chair, as also to the Scrutineers and Secretary for the fulfilment of their respective duties.

And the meeting adjourned.

CY. TESSIER,
Secretary.

I. THIBAUDEAU,
President.

Quebec, 16th May, 1883.

The following gentlemen were subsequently elected, viz.:—Hon. I. Thibaudan, President, and Joseph Hamel, Esq., Vice-President of the Bank for the ensuing year.

P. LAFRANCE, Cashier.

LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY.

The twentieth annual meeting of the shareholders of this company was held on the 18th ult., at the offices, 66 and 67 Cornhill, London, Eng., Colonel Kingscote, C.B., M.P., presiding.

The manager and actuary (Mr. Clirehugh) read the notice convening the meeting, and the report and accounts which were presented were taken as read. These were as follows:—

The Directors have the pleasure to submit to the Proprietors their Report for the year 1882, and in addition the results of the Actuarial valuation of the business for the five years to the 31st December last.

As regards the new assurances for 1882, the number of proposals received during the year was 1,629 for \$3,385,950; deducting declined or not completed, 273, for \$719,000; and there were issued 1,350 for \$2,666,950; yielding a new premium income of \$101,013, the largest amount of new business the Company has secured in any one year.

The average age of the lives assured is 33.

The total premium income is now \$520,087, and, deducting premiums paid to other offices for re-assurance, the net amount is \$62,093.

The claims by death, with bonus additions, and those matured under Endowment Assurances, amount to \$183,543.

The accounts below are in accordance with the Insurance Companies' Act. They show that, after payment of claims, surrenders, and all outgoing, the sum of \$219,095, as the result of 1882, has been added to the funds, which now stand at \$1,501,677.

The following table gives the annual addition to the funds since 1877:—

	Increase over Pre-vious Year.	Total Funds.
1878.....	\$92,792	\$851,724
1879.....	64,924	916,698
1880.....	194,077	1,113,725
1881.....	168,807	1,282,532
1882.....	219,095	1,501,677

Showing a total increase of \$742,695 in five years.

THE VALUATION.—The calculations in connection with the Quinquennial Valuations have been based on the table of mortality known as the Institute of Actuaries', deduced from the combined experience of twenty life offices, and

the rate of interest assumed 4 per cent. The whole of the loading added to the pure or net premiums, the value of which is \$1,312,559, has been reserved for future profits and expenses.

The result is a surplus of \$180,596 as shown by the following statement.

LIABILITIES.	
Value of \$15,269,795 Assured by 8,131 Policies.....	\$6,554,808
Surplus.....	180,596
	<u>\$6,735,405</u>

ASSETS.	
Value of—	
\$511,503 Premiums.....	\$6,501,118
Less Value of Loading.....	1,312,359
	<u>\$5,188,259</u>
Value of Re-assurances.....	113,475
Assurance Fund.....	1,433,672
	<u>\$6,735,405</u>

PROPRIETORS' SHARE OF PROFITS.—By the provisions of the deed of settlement, one-fifth of the divisible surplus, viz., \$35,000 belongs to the Proprietors' Fund. The Directors propose to add 3s to each share, thus making the amount paid up £1. 10s. per share; and, in addition to the usual interest of 5 per cent on the increased amount, to distribute during the present Quinquennium, by way of bonus, a further 5 per cent per annum, making together 10 per cent, equivalent to 15 per cent per annum on the original amount of £1 paid up. These two amounts will absorb \$26,250, leaving \$8,750 to be carried forward.

The interest and bonus for the half-year to 30th June next will be payable on the 1st July.

POLICY-HOLDERS' SHARE OF PROFITS.—The balance of the divisible surplus, viz., \$140,000, will enable the Board to declare a Reversionary Bonus on the sums assured by the whole life participating policies in force at rates varying from £1 to £1. 5s. per cent per annum.

The Directors have the pleasure to announce that Mr. John Templeton Morgan has joined the Board since the last meeting, and the Shareholders are now asked to confirm his nomination by election.

The Directors who retire by rotation are Robert Barclay Reynolds, Esq., and Samuel Gurney Sheppard, Esq.; and the Auditors, A. H. Philpotts, Esq., and J. H. Powell, Esq., all of whom are eligible, and offer themselves for re-election.

The Directors, in conclusion, have much pleasure in expressing their appreciation of the great zeal and perseverance shown by all connected with the Company during the past year.

By order of the Board.
W. P. CLIREHUGH,
66 & 67 CORNHILL, E.C. Manager and Actuary.
April, 1883.

REVENUE ACCOUNT FOR THE YEAR ENDING 31st DECEMBER, 1882.

1882.	
Jan. 1.	
Amount of Funds at the beginning of the Year.....	\$1,282,532 00
Dec. 31st. Premiums—	
New under 1,350 Policies Assuring \$26,660 50.....	\$101,013 00
Renewals.....	101,013 00

Total Premiums	\$52,007 00
Less Premiums paid to other offices for Reassurances.....	41,740 00
Net Premiums	\$478,346 00
Interests and Dividends.....	54,489 00
Other Receipts:	
Registration of Assignment and other Fees.....	93 00
Total net income	<u>\$832,885 00</u>

\$1,815,521 00

1882.	
Dec. 31st.	
Claims under Policies (after deduction of Sins Re-assured), paid and admitted, with Bonus additions.....	\$173,542 00
Matured Endowments	10,000 00
	<u>\$183,542 00</u>
Surrenders.....	17,682 00
Commission.....	37,034 00
Expenses of Management.....	61,905 00
Medical Officers and Fees.....	8,092 00
Policy Stamps.....	817 00
	<u>\$70,815 00</u>
Income Tax.....	735 00
Dividends to Shareholders.....	3,375 00
Bonuses paid in Cash to Policy-holders and applied in reduction of Premiums.....	707 00
Amount of Funds at the beginning of the year.....	\$1,282,532 00
Addition for 1882.....	219,095 00
	<u>\$1,501,627 00</u>
Amount of Funds at the end of the year.	<u>\$1,815,521 00</u>

BALANCE SHEET ON THE 31st DECEMBER, 1882.	
LIABILITIES.	
Shareholders' Capital paid up.....	\$50,000 00
Proprietors' Share of Profits.....	19,755 00
	<u>\$67,955 00</u>
Assurance Fund.....	\$1,433,672 00
Total Funds (as per First Schedule)	\$1,501,627 00
Claims admitted but not paid.....	11,115 00
Other Sums owing to the Company—	
Interest to Shareholders, &c.....	\$1,722 00
	<u>\$1,514,464 00</u>

ASSETS.	
Mortgages.....	\$233,292 00
Loans on the Company's Policies within the extent of their value..	105,421 00
Investments.....	820,058 00
Loans upon Personal Security in connection with Life Policies....	20,946 00
Branch Offices' and Agents' Balances*..	\$43,956 00
December Premiums on which the days of grace are current.....	\$94,469 00
	<u>\$138,426 00</u>
Outstanding Half-Yearly and Quarterly Premiums.....	56,324 00
Ditto Interest Rents.....	14,976 00
Cash in hand and on Current Account, Bills, &c.....	118,370 00
Other Assets.....	12,749 00
	<u>\$1,514,464 00</u>

* These have, with few exceptions, been since paid.

NIGEL KINGSCOTE, Chairman.
THOMAS DAKIN, } Directors.
R. N. FOWLER, }
W. P. CLIREHUGH, Manager.

Examined with the books and Securities of the company, and found correct.

J. L. BATH, Accountant.
A. H. PHILLIPPS, }
JAMES HESLOR POWELL, } Auditors.

March 9, 1883.

THE CHAIRMAN said:—Gentlemen,—On this occasion I have great pleasure in meeting the shareholders with not only a highly satisfactory report for 1882, but likewise with an account of the very favorable results of the past five years. It will be my duty to give some explanations as regards both, although from the very full manner in which the various matters have been dealt with in the report, I

need not detain you at any length. Beginning with the new business of the year, I find that the amount of \$100,000 of new premiums is only exceeded by 11 or 12 out of the total number of British offices, numbering nearly 100, transacting life assurance business. The progress, during the five years of the valuation period has been very striking, and particularly so during the last three of the period, when the new premiums have been \$75,000, \$90,000, and \$100,000—dealing in round figures. Whether we can go on reporting a yearly increase like this I think is very doubtful; but at all events a steady \$75,000 to \$100,000 of new premiums, secured at a moderate cost, will soon bring our income to double what it was on the 31st December, viz., \$332,985, the net increase over the previous year's income being \$62,000. The funds have been increased by nearly \$220,000 during the year, and now stand at over \$1,500,000; the amount invested yielding on an average 23 per cent., while the present value has not been taken credit for. Before going from this subject, I may just refer to the table in the report, showing that in five years the increase to the funds has amounted to over \$740,000. I have again the pleasing duty to report a further reduction in the ratio of expenditure, amounting in 1882 to 31 per cent. less than the previous year, while I may also state that in the five years the reduction in the ratio has been 10 per cent. This is a very satisfactory feature, and, I have no doubt, that each year, with the rapid increase in the new business, the ratio will for some years yet continue to decrease. I may just mention that I find, on looking into our accounts for the past few years, that since 1877, although the increase in net premiums is nearly \$200,000, the addition to the expenses of management shows only a trifling increase of about \$3,000. I considered that these few points to which I have drawn attention would be interesting to the shareholders, evidencing as they do great vitality in the company; and I now come to make a few remarks on the valuation which, on this occasion, is the important feature of the report. I may say, in doing this, that the most complete system of check in the various calculations has been adopted, all of these being done in duplicate and carefully compared. This has been fully explained to the board, who are satisfied, from the care exercised, as to the absolute accuracy of the results. After the test of a net premium valuation, involving the large reserve of \$1,312,855 made for future profits and expenses (being the value of the loading added to the pure or net premium), there is a surplus of over \$180,000, and resolutions will be submitted for your approval in reference to the disposal of the amount to be distributed as proposed in the report. We have now nearly attained our majority, for the next meeting will be our twenty-first; and, although our progress might have been more rapid, I cannot but congratulate all concerned on the fact of the company's having overcome all the trials and difficulties that young institutions have to go through, and that at the end of our twentieth year we find ourselves with an income of \$500,000, with ample funds, as well as able to distribute a satisfactory bonus to our policyholders and a good dividend to the shareholders. I trust we may long be favoured with the support and hearty co-operation of all who have aided in bringing about so solid and good a position, and I beg to conclude by moving, "That the report of the directors, including the results of the actuarial valuation for the five years ending December 31st, 1882, as reported by the actuary, together with the accounts, be received, adopted, and confirmed, and that the proposals of the directors for the appropriation of the surplus be adopted; that of the proprietors share the directors be authorised to add three shillings to each share, thus making the amount paid up £1 10s. per share; and in addition to the usual interest of 5 per cent. on the increased amount, to distribute during the present quinquennial period, by way of bonus, a further 5 per cent. per annum, making together 10 per cent."

Sir Thomas Dakin.—I have great pleasure in seconding the resolution; but I need not interfere with the important time of the meeting by saying much. I certainly, in common with the rest of the directors, feel very much gratified at being able to present so satisfactory a report to the shareholders, and it gives us great pleasure to know that the exertions of our actuary had contributed so much to the success of our company. As the Chairman has told the meetings, there are not a dozen companies out of a hundred who present such results as regards new business as we are able to do. Then the chairman has said that he does not know whether we can go on increasing in this ratio. As we are now on the verge of our majority, I certainly think it will be making a very bad use of our majority and of our position if we do not continue, in conjunction with the shareholders and with those gentlemen I see in attendance here who act as our agents, to work strongly upon the solid foundation which we have obtained. I should be most disappointed if we did not continue to increase in prosperity in the future as we have done in the past. I trust we shall never receive a report which is less satisfactory than the one before us, and the adoption of which I have great pleasure in seconding.

The Chairman then put the motion, and it was carried unanimously.

Alderman Fowler, M.P.—I have to move "that this meeting confirms the election of John Templeton Morgan, Esq., to the Board of Directors." The board have had the pleasure of being associated with Mr. Morgan on the board of the kindred institution, the Fire Insurance Association, and we have found him a most valuable colleague there. We congratulated ourselves when we induced him to come on the board of this company, and I have very great pleasure now in formally moving the confirmation of his election.

Sir Thomas Dakin seconded the motion, and it was carried unanimously.

Mr. J. H. Powell proposed the re-election of Mr. R. Barclay Reynolds, and this was seconded by Mr. Chapman and agreed to.

Mr. Alderman Isaacs proposed the re-election of Mr. S. Gurney Sheppard, and this was seconded and carried. The auditors, Messrs. A. H. Phillips and J. H. Powell, were re-elected, and

Mr. John Coles proposed a vote of thanks to the directors, manager, and staff. In doing so he remarked that only those who were conversant with the workings of an insurance office, and knew the enormous competition and great difficulty of obtaining new business, could understand how arduous the work was. He thought an especial vote was due to the directors, manager, and the staff for the services they had rendered, and the immense labours they had performed.

Sir Thomas Paine seconded the motion, and it was put and carried.

The Chairman.—I beg to return my most sincere thanks for the resolution you have just passed; and I can only say, on my own part and on the part of the directors, that it has always been and will continue to be our earnest desire to carry on the business of the company with safety and yet with progress. It is very easy to come here and read a good report, but to guide the affairs of a company like his to a successful issue is a very different matter indeed. I am sure my brother directors and myself heartily thank the staff both at the head office and in every branch for their great exertions and the way they have worked. I shall say no more beyond again thanking you, knowing that you would like to hear a word from our manager himself.

The Manager.—It has been, for twenty years, my privilege to acknowledge a vote similar to that which has just been proposed, and at the end of that time it is gratifying to find that one's exertions are still appreciated, and that we have the co-operation and assistance of those with whom we have been so long connected. I can only say for myself that this year has been one of special gratification, for

we have been able to present to you a report containing statements which must be gratifying to all who are connected or familiar with the working of these institutions, such as my friend Mr. Coles, the proposer of this resolution, undoubtedly is. I feel that in attaining the position we have done we have been ably assisted by the staff, the head of which, Mr. Manning, is as efficient and as anxious for the success of the company as he always has been; and I must also recognise the great assistance which has been rendered us by representatives in the country, some of whom I see present to-day. On their behalf, and on those of the staff and myself, I beg to return you my sincere thanks for the vote you have passed.

Mr. Alderman Fowler, M.P.—I think we ought not to separate without passing a vote of thanks for the excellent manner in which our chairman has presided over us to-day. I beg to couple with that vote the name of the vice-chairman.

Mr. Alderman Isaacs seconded the motion, and it was put, declared, and carried.

The Chairman.—I am very much obliged to Mr. Alderman Fowler for having proposed that vote of thanks. I thought I had done my duty when I had returned thanks to the directors, as long as I remain chairman, it will be my only desire to see everything carried out for the good of the company, and to see it continue in the flourishing state it is at present.

The proceedings then terminated.

THE FIRE INSURANCE ASSOCIATION.—The annual report of this company, published elsewhere, shows satisfactory progress for the year noted. After paying about \$250,000 for re-insurances, the premiums reached nearly \$1,125,000, and, as the chairman remarked, this was not obtained by holding large limits. In referring to the losses—some \$720,000—he said that 1882 must be one of the lean years which insurance companies must take occasionally with the fat ones. There has been a considerable decrease in the expense ratio. It is a feature to point to with pride that no portion of the expenses of organization and other preliminary incidents have been carried forward, but were paid in the years in which they occurred. After paying two half-yearly dividends at the rate of 5 per cent. per annum, a balance of about \$167,000 was carried forward to 1883, which, with the reserve of \$250,000 and the paid up capital of \$1,000,000, places the Association in a position satisfactory alike to the shareholders and the policy holders. The management of the Canadian business of the association was referred to in complimentary terms at the meeting.

LA BANQUE NATIONALE.—The report of the "Banque Nationale," although not one that can be altogether satisfactory to the shareholders, leads us to think that its manager has determined to get rid entirely of fictitious assets, which have been held over for several years, doubtless in the delusive hope that they would be found valuable. The Bank has determined to enter into the Savings Bank business, and has, it may be inferred, succeeded in obtaining a considerable share of the business of La Caisse d'Economie, which has withdrawn its Lower Town office. We have little doubt that the next annual report will prove more satisfactory than the present one.

J. F. GIMSON, spice manufacturer, Toronto has assigned; liabilities not stated. A short time ago the firm reported a surplus of \$20,000.—The new mills at Thornhill, Ont., are in course of erection, the frame work having been raised last Wednesday. The mill is expected to give employment to about 250 operatives.

Market Reports.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 24th May, 1883.

This being the anniversary of Her Majesty's birthday, and observed as a general holiday throughout Canada, we go to press a few hours earlier than usual. There is little change to note in the trade situation since last Thursday. Operations in the harbor have been fairly active, steamship arrivals having been fairly numerous, and Canadian grain has commenced to move in large quantities; lumber, deals and phosphate are also coming forward, but owing to the declining English markets there has been little export movement yet in dairy products. General trade has continued quiet, the weather being still very unfavorable, though the volume shows a decided increase, compared with the week previous. Remittances, on the whole, fairly satisfactory; complaints are the exception. Money rules dull; the banks are asking 6 to 6½ per cent for call loans, and commercial paper is taken at 7 to 8 per cent discount, as to quality. Sterling Exchange dull at 108½ for 60 days, and 109½ over the counter. Business on the Stock Exchange has been stagnant all week, there being few buyers of any kind. Values show little fluctuation, but the tendency is downward; City Passenger dropped 1½ per cent yesterday. Bank of Montreal sold at 108½ ex-div., nearly 1 per cent advance for the week. The Board have adjourned until Monday next. See table on another page.

BOOTS AND SHOES.—As is usual at this period, —between seasons,—business is rather quiet. A few small sorting-up orders continue to be received, but not much activity is expected until manufacturers commence to pack Fall goods. Some of the travellers are on the road with Fall samples, but it is rather early yet to sell. Fall goods, as Spring stocks in the country, are not much reduced. Remittances fairly satisfactory.

DAIRY PRODUCE.—There has been little movement of a shipping character in Butter yet this season. Cable advices received Tuesday last report a further decline in Liverpool of 1s per cwt. for Canadian and American butter, and in this market the supply, although materially increased, is not yet sufficiently large to cause much decline in last week's prices. The tone of the market is easier, however, and fine new township would not bring over 22c yesterday, although it is quoted at 22c to 23c. A few tubs of Creamery have been sold this week at 25c. Western rolls realize 19c to 21c, as to quality; this kind meets with a fair jobbing demand. No business on export account has been reported. In New York exporters are quiet, as they say they can see no margin on any quality, and offerings there are somewhat irregular. The exports of butter from New York last week were 595 packages, including 396 to Great Britain and 209 to the Continent. Tuesday's New York market was reported dull, unsettled and declining. The local Cheese market is weak, with a downward tendency, as is also the New York market. On Tuesday last about 700 boxes were sold here at 11½c, but 11c is about the top figure obtainable to-day. Shipments from New York last week were 25,031 boxes. At the Ingersoll market this week, fourteen factories offered 1,940 boxes cheese, last half of May make. One factory sold 100 boxes at 11½c. Market dull, buyers not disposed to buy in advance. Seven buyers present,

At Little Falls, 21st inst., 1,000 boxes sold, 1,000 at 11½c, 1,500 at 11½c; two exceptionally fine lots at 12c; balance at 11c or consigned. Market dull and depressed.

DAY GOODS.—The fine weather of the latter part of last week had a stimulating influence on the city retail trade, which has been correspondingly depressed by the gloomy wet weather of this week. As a consequence, the wholesale houses are not as busy as could be desired, and reports from travellers in the West are not the most cheerful as regards the amount of business being done in the country. Canadian cottons continue to be almost a drag in the market, and the agents for some of the mills find that further concessions are necessary, in order to effect immediate sales. The cotton market is decidedly easier. Remittances reported fairly satisfactory all round.

DRUGS AND CHEMICALS.—The demand for goods in this line has slackened off somewhat, but there is a good steady demand in a general way, and prices are without material change. The English markets exhibit considerable firmness, and Soda salts are slightly higher, £3 5s. being the ruling price at last dates. Bleaching Powder has been sold down to £5 15s., but favorite brands are firm at £6. Exports of chemicals from Liverpool to Canada for April, 1883, 1,072 tons, against 856 tons for April, 1882.

FLOUR AND GRAIN.—British breadstuffs markets have been dull all week, and latest cable advices indicate no change in the situation. Imports in the United Kingdom for the week show an increase of 85,000 brls flour, 140,000 bushels wheat, and 170,000 bush corn, as compared with the week previous. The *Mark Lane Express* says: "It is now certain that the wheat crop will not amount to an average yield. Chicago wheat market has been weak and declining the last few days, and closed a fraction lower yesterday, notwithstanding increased evidence of damage to the wheat crop in many sections. New York wheat market also closed a fraction lower, and the local breadstuffs market rules quiet and easy, without material change in values, which for Canadian wheat show a decline of about 2c per bush since last Thursday. Lower Canada pens were sold yesterday at 96½c, a slight decline, and corn was offered at lower figures without resulting in business. Oats were firmer under a demand from the States, and held at 40c. Several barges are en route to this port from Kingston, with cargoes of corn and pens; river freights quoted at 2½c on wheat and 2½c on corn. The Flour market rules flat, under an absence of demand, and concessions would be necessary to effect sales of round lots.

FRUITS.—Trade is reported fairly active, there being a good demand for supplies for Queen's Birthday. Oranges are wanted at \$7 to \$7.50 per case; Lemons at \$3.50 to \$4 per box, or \$4.50 to \$5 per case. Stocks of Lemons are light, while the demand is good. Pine-apples also in firm request, at \$2.50 per dozen, and Bananas at \$2.25 to \$2.50 per bunch. Cocoa nuts quiet, at \$5.50 per hundred. Strawberries from the Southern markets selling at 30c per quart box.

GROCERIES.—Teas.—Cables have reported lower prices in Japan, but latest advices show a firmer market with, it is said, some reaction as to values. With us there is a fair steadiness for desirable Teas, ordinary are not active. In China Green and Black Teas, business is limited. English stock shows quite a falling off from last year, so that there seems a reasonable prospect of better paying prices being current. Sugars.—West India advices show firmness, especially for Porto Rico. With us there is not much doing in Grocery grades of Raw

Sugars. Refined, both Granulated and Yellows, are just about position for some days current and not higher. Molasses.—Slight reaction in Barbadoes as per late cable advices, and demand expected. Prices nominally about as last reported. Syrups of choice quality steady, and inferior not in large supply. Rice firm and active. Coffee.—Java is reported easier in England by latest advices, with us there is but little change. Mocha and other kinds quiet. Spices.—Pepper keeps its extreme position, 14½c here to 16c. White is 24c to 27½c. Cassia lower. Nutmegs firm, as also East India and African Ginger at advance noted. Cloves dull. Fruits.—Valentia lower, 5½c to 7½c. Malaga Raisins also offering at some decline. Prunes, Figs not much doing. Walnuts dull. Choice Filberts steady. Almonds somewhat easier. Brazil Nuts keep up. Currants 5½c to 7½c.

HARDWARE AND IRON.—The leading houses continue fairly busy sending out general assortments of hardware, supplying the sorting-up demand, and filling the remnant of orders taken recently by travellers. A fair demand continues to be experienced for Nails. Remittances quite satisfactory, and quotations unchanged. Bar Iron rules steady, not active, and in Pig Iron business since our last reference seems to have been confined to sales of car-load lots at last week's figures; buyers do not seem eager, and as a rule are holding off; but as stocks in the hands of consumers are reported light, this quiet state of the market cannot continue much longer. In other metals there is nothing of interest to note this week, either as regards local or foreign markets. Barbed wire fencing, usually in increased demand at this season of the year, is generally quoted at 8½c per lb., though for lots of ten tons and over ¾c per lb. less would be accepted.

HIDES AND SKINS.—Receipts of native Hides light, and dealers continue to find an outlet for all coming forward at previously quoted prices. Carlots of Western States Hides have been sold at about 9½c to 9½c for No. 1 Bull, but the supply is understood to be light, and Chicago market continues firm. Calfskins in increased supply and being 12c per lb., but Sheepskins dull and unchanged. Lambskins still quoted at 25c to 30c for the few coming forward.

LEATHER.—Has been quiet and steady, with few quotable transactions in any description. Manufacturers' purchases have been light since our last reference, and quotations for most kinds continue to rule easy and in favor of buyers. Stocks, however, are not accumulating, and an improvement is expected shortly. Slaughter and Spanish Sole continue in fair request, at quotations, but there is no feature to the market this week.

OILS.—There has been rather more business doing the past week. Newfoundland Cod oil has been selling in good-sized lots at 65c to 67½c, but dealers state that it would now cost 67½c to lay it down here, so that the market is a shade firmer and may be quoted at 67½ to 70c per Imp. gal. Some lots of new Steam Refined Seal have arrived, and sales are reported at 70c to 75c, as to quantity. Linseed Oil quiet and slightly easier, round lots being quoted at 58c to 60c for raw, and 62c to 64c per Imp. gal. for boiled; but small lots and single barrels are held about 2c per gal higher.

PETROLEUM.—Sales have been reported at 12½c at Petrolia, but on enquiry we find that the price for fresh filled best oil is 13c f.o.b. Petrolia freight, equal to 15½c in store here; 15½c delivered in car lots; smaller quantities, 16½c to 17c. The demand is very light.

PROVISIONS.—Liverpool market has been generally steady and unchanged for most articles; lard advanced 3d. last Tuesday, while tallow declined 6d. The Chicago hog market ruled firm, light grades being 5c to 10c per 100 lbs higher on Tuesday. Pork in Chicago suffered a "break" in the early part

of the week, but has been recovering strength and steadily advancing the last three days. *Lard* has been unsettled, the Chicago market dropping 5c per 100 lbs on Tuesday. The local market, notwithstanding the changes in the West, has generally ruled firm, under a fair demand from the country trade and local jobbers. Values for *Mess Pork* remain practically unchanged, at \$23.50 to \$24 for Canada short cut, and \$23 to \$23.25 for American, as to quantity. Thin *Mess* is quoted at \$21.50 to \$22. *Lard* meets with a fair enquiry at 15c for Fairbanks; round lots of 100 to 500 pails each have been sold at 14c to 15c. *Hams* selling at 14c for plain, and 14c to 15c for canvassed meats. *Bacon* also in fair request at full figures. *Eggs* slightly easier; selling fairly well at 16c to 16c per doz, as to size of lot.

SEEDS.—The retail demand for seeds continues fairly active, but the wholesale trade is nearly over for this season. The stock of clover now in the country is extremely light, and by the time sowing is finished will be pretty well exhausted. Prices have been well sustained throughout the season, and we still quote it at 15c to 16c per pound in small lots. Of Timothy the supply is fair and prices without change. We quote it at \$2.45 to \$2.60 per bushel according to quality.

WINES AND LIQUORS.—A large business has been done in wines and liquors during the week, at full prices. This is the distributing season, and large shipments have been made by importers here. Several vessels carrying cargoes of brandy, shipped direct from Charante, France, have arrived in port, and nearly all these goods have been sold at satisfactory quotations. There is no revision to make, however, in our "prices current."

WOOL.—Stocks of foreign wool are light and principally in the hands of one local firm, who report the market quiet and steady, at unchanged values. Toward the close of last week a few good-sized lots of *Creasy Cape* changed hands at 18c to 20c. Canadian pulled supers selling slowly in small parcels, at quotations.

The Price of the
EL PADRE
 is 10 Cents
 THE
SENECAL
 10 Cents
 THE
CABLE
 5 Cents.
 MANUFACTURED BY
S. DAVIS & SON.

54 & 56 McGill St., }
 73 & 75 Grey Nun St., } **MONTREAL.**

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, May 24, 1883.

Trade is generally reported quiet, although there is said to be some improvement in country orders. Dry goods are not moving with any marked increase. Hardware has ruled merely steady, groceries slightly improved, boots and

shoes quiet. In the provision trade there have been some rather large transactions in meats for the North-West. Drugs and chemicals remain steady. Money has not undergone any marked changes. Loans are negotiated at 7 and 7½ per cent on call and on time; commercial paper discounted at 7 for gilt edge, and 7½ to 8 per cent for other paper according to class. New York drafts quiet at 1-16 to 1 premium between banks, and at ½ to ¼ to customers. There has been a fair business done in bank stocks, in a speculative way; but investments do not appear to be in order. There is some uncertainty yet as to what the season's crops and trade will be, and capital seems to be waiting to be placed in better investments than shares. There is not much change in last week's prices for shares. The Stock Exchange to-day was very quiet. Loan Company shares have been also inactive, with prices nominally unchanged. Following are the bids to-day compared with those of last Thursday:—

Banks.	Bid May 17.	Bid May 23.	Loan Cos.	Bid May 17.	Bid May 23.
Mont'lx-d	197	197½	Can. Permanent	227½	226½
Tor'lx-d	187	187½	Freehold	171½	166
Ont'lx-d	112	111½	Western Can.	193	193
Merchants	121x-d	121½	Bl'g. & Loan	104	104½
Commerce	134	130½	Farmers' L. x-d	.....	.....
Dominion	198½	197½	Lond. & Can'dn	136	136½
Hamilton	114½	.....	Huron & Erie	161	161½
Standard	115½	115½	Dom. Savings	116½	116
Fed'lx-d	155½	157½	Ontario Loan	.....	126
Imperial	146	146½	Hamilton Prov.	.....	.....
Molsons	.....	.....	Imperial Savin's	109	.....

FLOUR AND MEAL.—The market for flour has been dull during the week; and although holders have resisted a decline, buyers have been getting still lower in bids. On Saturday \$4.70 was asked for Superior Extra, with no buyers; but several cars of Extra sold outside at equal to \$4.65. On Monday the market was still quiet; Superior Extra nominal at \$4.70, and Extra at \$4.60. On Tuesday prices were unchanged; \$4.55 was bid for Extra, and sellers asked \$4.70 for Superior, without leading to trade. To-day the market was dull, and Superior Extra was offered at \$4.65, and Extra at \$4.55 without sales. Stocks are not larger, and little changed from the week previous; on Monday there were in store 6,230 barrels, against 6,895 on May 14, and 2,627 on May 22, 1882, and 5,740 May 23, 1881. *Meal* is in light demand, but values are very steady. *Oatmeal* is held at \$5.25 and \$5.35 in car lots; and selling in small lots at \$5.50 and \$5.75. *Cornmeal* sell, in small lots at \$4 per barrel. *Shots* sell at \$16 to \$18 per ton. *Bran* sell at \$11.50 and \$12 in car lots.

WHEAT.—Notwithstanding the continued reports of serious damage to fall wheat crops, both in the United States and Canada, the prices are weakening. The Liverpool market has not responded at any time within the past two weeks to the advance in Chicago, which was largely speculative, and higher than what could be realized in the Old Country markets. The movement of wheat from Toronto, and points west and north of here, during the past week has been pretty large. Prices are lower than what were quoted a week ago, but holders are not pressing sales, as there is a feeling that prices will not go much lower before there is an advance again. On Friday, No. 1 Fall offered at \$1.08; a round lot of No. 2 at \$1.07; another lot at \$1.04, with \$1.06 bid. On Monday No. 2 Spring was quoted at \$1.09, and No. 2 Fall at \$1.06. On Tuesday No. 2 Spring sold at \$1.07; and No. 1 Spring was quoted at \$1.09 and \$1.10; No. 2 Fall at \$1.05; No. 3 Fall at \$1.03, and Goose at \$1 to \$1.02. The market to-day

was firm; \$1.09 was bid for shipping lots of No. 2 Spring; \$1.06 was bid for No. 2 Fall; and \$1.04 for No. 3 Fall. Stocks are decreasing. On last Monday there were 310,857 bushels, against 360,067 bushels on the Monday previous; against 242,358 bushels May 22, 1882; and 172,753 bushels May 23, 1881.

COARSE GRAINS AND SEEDS.—*Barley* is not quoted on the Corn Exchange, and street prices are about 56c to 64c. The stock on Monday last was 68,764 bushels; against 72,681 bushels on the Monday previous; 7,313 bushels May 22, 1882; and 39,555 bushels May 23, 1881. *Oats* continue firm under light receipts, with a fair demand; latest sales were at 47c for western, and 45c for eastern, in car lots, on the track. There is no stock in store. *Peas* are rather quiet, following a slight decline in Liverpool. There was a fair shipping demand up to Saturday. Round lots of No. 2 are quoted at 79c to 80c. Stocks on last Monday were 12,634 bushels, against 12,331 on the Monday previous; 13,234 May 22, 1882; and 52,173 bushels May 23, 1881. *Rye* is quite nominal, quoted at 67c and 68c. There is none in store. Corn, Canadian is quoted about 64c and 65c, with small sales. There are 1400 bushels in store. There are small orders for Hungarian Grass selling at \$1.10; and Millet selling at \$1.

WOOL.—The prospects are not bright for a profitable wool trade this season. The market has been declining in tone recently. The New York and Boston markets are reported lower with a decreased demand for wool. The new clip, which is expected to be placed on the market by the end of next month, will not find an active demand. Fleece continues dull, worth nominally 18c to 20c, and there is not much hope that these figures will be greatly improved for the new wool. Supers are unchanged, selling to mills at 26c to 27c; and Extra Supers at 31c. There is a fair demand from factories for clothing wools. Imported wools are not quoted in this market.

DAY GOODS.—Trade has been very quiet. The character of the season has been such as to seriously cripple the sale of Spring goods, as well among wholesale as retail men. A good deal of millinery was moved out by wholesale dealers early in the season. At the present moment, cottons and tweeds, the production of Canadian mills, are rather dull in the market; and the supply is said to be equal to the demand, without advance orders. Buyers for cash will have advantages in purchasing both cotton and woollen goods during this summer.

HIDES AND SKINS.—There has been some irregularity in the market recently, the prices of green hides advanced without any given cause from 7c to 7½c for cows, and from 8c to 8½ for steers. These prices are paid now. But cured hides did not advance in proportion, and sales are now noticed at 8c. That is the position of the market at present. Hides are not offering largely. *Sheepskins* are scarce, and buying at \$1.25 to \$1.35. *Calfskins* are abundant, buying green at 13c for No. 1, and 11c for No. 2; cured selling at 15c. *Lambskins* are buying at 25c.

LEATHER.—Trade is rather quiet. There is no change in prices. Travellers report country dealers as buying sparingly. Manufacturers are not buying largely either, as trade seems to be quiet during the past week.

HARDWARE.—There is no material change in business, which is reported only fair. Building material is in fair demand, but ordinary stock is asked for only in small orders. Prices are steady generally, but there is no prospect of any hardening of prices. Tin plates are easier.

PETROLEUM.—The market is somewhat irregular, but prices of illuminating oils are un-

changed. Canadian refined selling at 16c and 16½c according to quantity. American selling at 25c for prime and 28c for water white.

LIVE STOCK TRADE.—The market has been irregular owing to unfavorable weather. Up to Monday prices were steady at \$5 to \$5.50 for good to best butchers' cattle. Heavy cattle for export were bought at \$6 to \$6.37½c. At Tuesday's market there was a small run, and prices of cattle for local consumption advanced 50 cents per 100 lbs. It is not expected that prices will continue at this figure. The price of export cattle was unchanged, and buyers were not anxious on account of noted business in old country markets. For good to choice export cattle the prices paid were \$6 to \$6.25. There are no sheep offering and none expected till after they are clipped. Fat hogs are taken, the few offering, at \$7 to \$7.50. Calves on the street sell at \$5 to \$12; lambs at \$4 to \$6.

DRUGS AND CHEMICALS.—Business is reported to be fair. Prices are generally unchanged. Quote: Green Arabic, all grades, 20c to 35c lb; Aloes, Cape, 20c to 25c; castor oil, 10½c to 11c; Oils, lemon, \$2.90 lb; peppermint, \$4 to \$4.25; Winter green, \$4; Wormwood, \$7.50; Quinine, Howard's, \$2.10 per oz; German, \$1.80; Morphine, \$2.80 to \$2.90 per oz; tartaric acid, 65c lb; Newfoundland cod liver oil, \$2.25 per gallon; Norweginn, \$3.50 to \$4.25 according to quality.

GROCERIES.—Trade is said to be slightly improved. Orders are still small, but they are more numerous. Prices are steady. The principal articles in list are quoted—Tobacco, dark 31c; Western Leaf 31c to 34c; bright 40c to 48c; choice 67c to 72c. *Sugars* are firm. Porto Rico, dark to fair, 7½c to 7½; bright to choice 7½c to 8c; Canadian refined 7½c to 8½c; granulated 9c to 9½c; lump 10c to 10½c; Scotch refined 7½c to 7½c. Raisins, Muscatel, loose, \$2.65 to \$2.80; Layers \$2.90 to \$3; Valencia 7½c to 7½c; Prunes 7½c to 8c. Rice \$3.62½ to \$4. Teas are quiet. *Coffees* very quiet. Syrups steady.

FURGURS.—There is no change in through freights to Liverpool; per Grand Trunk, from Toronto, the rate is per 100 lbs: flour and meal, Allan Line, 36c; Dominion Line, 31c; Beaver Line, 31c. Beef and pork and dressed meats, Allan, 46½c; Dominion, 41c; Beaver, 39½c. Butter and cheese, Allan, 49c; Dominion, 49c; Beaver, 47c. By lake and river: flour, Toronto to Montreal 15c; wheat to Montreal, 5c; wheat to Kingston 1½c.

PROVISIONS.—Trade is fair and prices are generally steady. Bacon is firm; long clear sold on p.t. for 150,000 lbs. for the North West trade; and ton and box lots are quoted at 11½c to 12c. Cumberland Ont sold at 10½c for 1,400 sides; and sells in box lots at 11c. Rolls have been selling in large lots also at 12½c for short, and 13c for long. Bellies, pickled, selling at 12½c, and smoked at 14c. Hams are selling in small lots at 12½c for pickled and 14c for smoked; canvassed at 14½c. Pork unchanged, selling in small lots at \$23.50 and \$24 per barrel. Beef is selling in small lots at \$16 for prime, \$17 for mess, and \$18 for plate. Lard quiet, selling at 13½c for tubs, 14c for large pails, and 14½c for small pails. Butter is easier with a downward tendency; selling at 14c to 16c for ordinary to good, and 16½c for fine. Eggs steady, selling wholesale at 14½c and 15c. Cheese easier, selling at 13½c and 13½c, with a downward tendency. Beans quiet, selling at \$1.75 to \$1.90 for ordinary to good, and \$2 for hand picked. Dried Apples unchanged, selling common at 10½c to 11c; and evaporated at 16c and 17c.

OTHER PRODUCE.—Potatoes are easier; car lots are quoted at 60c. Hogs lower, \$9.25 is average, but sales have been made on the

street at \$9 and up to \$9.75 for choice. *Pot Barley* \$5 per barrel; *Pressed Hay* in good supply, selling in car lots at \$12 to \$12.50. *Salt*, Liverpool bags, delivered at 80c; and 65c in cars on the track; Canadian \$1.40 to \$1.50 per barrel, delivered. *Tallow* buying, rendered at 8½c; rough at 5c.

SPECIAL NOTICES.

THE E. T. BARNUM WIRE AND IRON WORKS.

WINDSOR, ONT., AND DETROIT, MICH.

This is the most extensive establishment of the kind in America. Started in quite a small way some sixteen years ago by Mr. E. T. Barnum, the present president and general manager of the concern, the business has grown to immense proportions. The principal manufactory is on Woodward Avenue and Atwater St. in the city of Detroit, and is contained in seven stores, five storeys high. Into this—for the purpose, small premises—are crowded some four hundred workmen engaged in the manufacture of all kinds of Wrought Iron Wire and Brass Work. There are separate departments for blacksmiths, fitters, wire-workers, machinists, wood-workers, railing manufacturers, wire-weavers, painters, brass-finishers, nickel and silver-platers, pattern-makers, and other different artisans, employed in producing an almost endless variety of articles.

Notwithstanding the order and system which prevails, and the fact that the most is made of every inch of available space, the company are now building new and extensive premises on Howard St. and the Michigan Central Railway between Wabash Avenue and Fourteenth St. The main building will have a frontage of 400 feet on Howard St. and be 600 feet deep, extending to the railway track—comprising three storeys and a basement, all constituting more than 120,000 square feet of floor surface. The building is contracted to be ready for occupation the 1st August next. Six hundred hands will be employed the moment the new shops are ready.

The Barnum Works had at one time quite an extensive trade in Canada, but this was effectually cut off by the operation of the "National Policy." The firm have since frequently thought of recovering this trade by establishing a Branch Manufactory in Windsor on the opposite side of the river from Detroit, but had not considered themselves warranted in doing so heretofore for want of a suitable person to be invested with the duties of Manager. The services of such an one have now been secured in the person of Mr. H. W. Booth, who was formerly a member of the firm of Booth & Son, Toronto, for many years engaged in the hardware business at St. Catharines and St. Thomas, Ont., and who for the past two years has had charge of the city trade for the house in Detroit. Mr. Booth is well and favorably known in Canada, particularly in the Province of Ontario, and brings to his new position an extensive practical mechanical experience with the requisite amount of energy and business ability. Even the "Fourth Estate" at one time claimed him as a member.

The Windsor Branch is now in full operation, and as the two manufactories are only the breadth of the Detroit River apart, with a ferry running between them every fifteen minutes, it will be seen that all the skill, capital, experience, patterns, &c., are equally as available at the Branch as at the home establishment.

To facilitate trade in the Western States, the firm have a Depot at 110 Lake St., Chicago, and for their Canadian business a Depot is being established at 35 and 37 Queen St. East, Toronto, in charge of Mr. Wm. Morrison.

The Company has ample capital, and the directorate being composed of such men as E. T. Barnum, Philo Parsons, David Whitney, jun., and F. H. Leavenworth, all of Detroit, and Charles Parsons of St. Louis, Mo., cannot fail to command not only a large share of the patronage but also the entire confidence of the Canadian business community.

CARSLEY & CO.

DRY GOODS WHOLESALE,

93 ST. PETER STREET,

MONTREAL,

AND

18 BARTHOLOMEW CLOSE,

London, Eng.

Having now opened out our Spring Goods in the New Premises

93 St. Peter Street,

our Stock will be found replete with the latest lines, and very best value, in all kinds of Dry Goods.

The First Floor

CONTAINS

HOUSE FURNISHINGS,

Raw Silk Damasks, Cretonnes,
Table and Piano Covers, Tablings,
Towelings, Quilts and all lines of
Domestics.

The Second Floor

HAS

DRESS GOODS,

Silks, Satins, Cloths, Prints, Parasols, &c
A large variety of the latest and most
saleable lines.

The Third Floor

IS FOR

FANCY GOODS,

Laces, Ribbons, Gloves, Scarfs,
Embroideries, and all the fashionable
Novelties of the season.

The Fourth Floor

IS CROWDED WITH

a very large stock of Smallwares and
Gent's Furnishings.

CARSLEY & CO.,

MONTREAL.

CANADA SOAP AND OIL WORKS,
TORONTO, ONT.

RODGER, MACLAY & Co.,
Manufacturers of the

"LILY WHITE"
FLOATING SOAP,

"ENGLISH MOTTLED SOAP,"
And other celebrated brands of

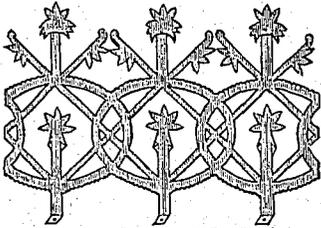
FINE LAUNDRY SOAPS,

Fulling Soaps, Toilet Soaps,
ANILINE DYES.

SEND FOR PRICE LIST.

RODGER, MACLAY & Co.,
Canada Soap and Oil Works,

Office: 70 FRONT STREET E.
Works: DEFRIES ST., TORONTO.



R. DENNIS,

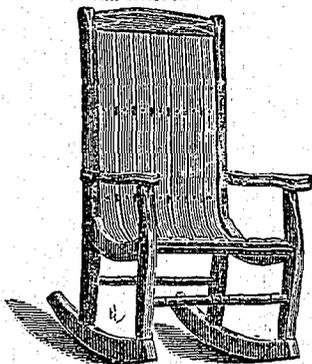
211 King Street, London, Ont.
MANUFACTURER OF ALL KINDS OF

FENCING.

CRESTINGS & FINIALS,
STABLE FIXTURES,
WINDOW GUARDS and
BANK RAILINGS
Of every description.
BUILDERS' SPECIALTIES,
Railings, Cemetery Fencing, &c.
Send for Illustrated Catalogue.

J. S. ANTHES,
MANUFACTURER OF

CHILDREN'S CARRIAGES



and PATENT SLAT CHAIRS,

CATALOGUES AND PRICE LISTS SUPPLIED
TO THE TRADE ON APPLICATION.

J. S. ANTHES,
BERLIN NOVELTY WORKS,
BERLIN, ONT.

F. E. DIXON & CO.,
MANUFACTURERS OF

LEATHER BELTING,
70 King Street East.

TORONTO.

LARGE DOUBLE DRIVING BELTS A
SPECIALTY.
Send for Price Lists and Discounts.



LACHINE CANAL.

—00—

NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the under-
signed, and endorsed "Tender for the Forma-
tion of Basins near St. Gabriel Locks," will be re-
ceived at this Office until the arrival of the Eastern
and Western mails on WEDNESDAY, THE 6TH
DAY OF JUNE next, for the formation of TWO
SLIPS or BASINS, on the north side of the Lachine
Canal, at Montreal.

A plan and specification of the work to be done
can be seen at this office, and at the Lachine Canal
Office, Montreal, on and after TUESDAY, the 22nd
day of MAY next, at either of which places printed
forms of tender can be obtained.

Contractors are requested to bear in mind that
tenders will not be considered unless made strictly
in accordance with the printed forms.

An accepted Bank cheque for the sum of \$2,000,
must accompany each tender, which sum shall be
forfeited, if the party tendering declines entering
into contract for the works at the rates and on the
terms stated in the offer submitted. The cheque
thus sent in will be returned to the respective
parties whose tenders are not accepted.

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

By order,

A. P. BRADLEY,
Secretary.

Dept. of Railways and Canals,
Ottawa, 21st April, 1883.

Bank of Hamilton.

DIVIDEND NO. 21.

Notice is hereby given that a dividend of

Three and one-half per cent,

upon the paid Capital Stock of this Institution has
been declared for the current half year and that the
same will be payable at the Bank and its agencies on
and after

Friday the First day of June next.

The Transfer books will be closed from the 17th
to the 31st of May both days inclusive.

The Annual General Meeting of the Stockholders
for election of directors for the ensuing year will be
held at their Banking house in this City on Tuesday,
19th day of June next—Chair to be taken at 12
o'clock noon.

By order of the Board.

E. A. COLQUHOUN,
Cashier.

Bank of Hamilton,
Hamilton, 25 April, 1883.

VILLE-MARIE BANK.

Notice is hereby given that a Dividend of

Three Per Cent

on the paid-up Capital Stock of the Ville-Marie
Bank has been declared for the current half-year,
and will be payable at the principal Office of the
said Bank in Montreal, on and after

Friday, the first day of June next.

The Transfer Books will be closed from the
22nd to the 31st, both days inclusive.

The annual general meeting of the Shareholders
for the election of Directors, and the transactions of
general business will be held at the office of the
said Bank in Montreal, on

Wednesday, the 20th day of June
next.

By order of the Board,

UBALDE GARAND,
Cashier.

Montreal, April 27, 1883.

—THE LONDON—
MACHINE TOOL WORKS.

Manufacturers of all Sizes of

Lathes, Drills, Slotters,
Rolls, Planers, Sharpers,
Punches, Shears, Pulleys,
Shafting, Hangers, &c., &c.

And all descriptions of Tools for

MACHINISTS,

BOILERMAKERS and

BLACKSMITHS.

Inspection and orders solicited. Catalogues on
application.

WILLIAM YATES,

Manager, London, Canada.

THE GRAPE SUGAR

Refining Company of Canada.

(LIMITED.)

Manufacturers of

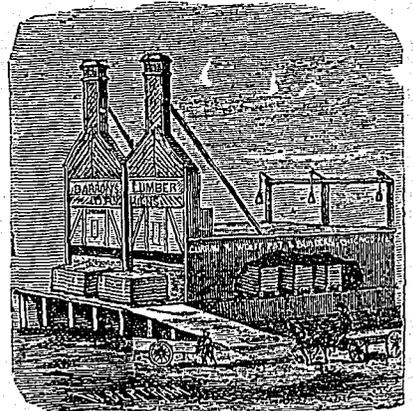
Grape Sugar, Glucose and
Steam Refined Syrups.
Grocers' Syrups, Tobacconists' and Wine Growers'
Supplies.

Works at WALKERVILLE, Ont.

Hon. R. W. SCOTT, Pres., CHAS. T. BATES, vice-Pres.,

JONATHAN TURNER, Man'g Director,

J. E. THOMAS, Treasurer.



BARRON'S LUMBER DRYER

J. J. CURRAN, Inventor.

CURRAN & WOLFF, Proprietors for the U. S.,

39 & 41 Franklin Street, Chicago.

A. F. BARRON,

Patentee and Builder for the Dominion of Canada.

Office, 9 Corn Exchange,

MONTREAL.

Send for descriptive Pamphlet containing list of
parties using this Dry Kiln in the United States.
Dryers built and in working order by the following
Companies:

James Shearer, Montreal; James Crossen; (car
builder), Cobourg, Ont.; Canada Pacific R. R.
Perth, Ont.; Kingston Car Works, Kingston, Ont.;
Pike & Richardson, (Cooperage Co.) Clutham, Ont.
and in course of construction, Grand Trunk, R. R.
London, Ont., Steinhoff, Schnoor & Co., Staves &
Heading, Wallaceburg, Ont.

Grand Trunk Railway.

STORES CONTRACTS.

Tenders are invited for Stores of various kinds required by the Company at MONTREAL, LONDON, PORT HURON, Mich., PORTLAND, Me., and at other places during the twelve months commencing July 1st, 1883. Forms of Tender with full particulars can be had on application to the General Storekeeper of the Company at Montreal; or to the Deputy Storekeepers at Port Huron and Portland; or to the Storekeeper of the Great Western Division at London.

Tenders endorsed "Tender for Stores" and addressed to the undersigned will be received on or before

Thursday, May 31st.

JOSEPH HICKSON,
General Manager.

Montreal, April 17th, 1883.

JAMES VICK,

ROCHESTER, N. Y.

Wholesale & Retail Dealer in

FLOWER SEEDS

VEGETABLE SEEDS,

Holland Bulbs, Plants,
Garden Requisites, &c.

All the newest and choicest varieties of Flower and Vegetable Seeds, Plants and Bulbs kept on hand. Gladiolus Bulbs from 10 cents to \$10 each. Goods carefully packed to endure shipment to any part of Canada. *Send for Catalogue.*

COUNTER CHECK BOOKS.
PRICE LIST REDUCED.

GORDON & MACKAY,

STRATFORD, Ont.

Exclusive Counter Check Book Manufacturers and sole Patentees on this Continent for the same, will submit on application an extra close price list for their celebrated Check Books, made in 10 different styles and sizes, either oblong or square, fly leaf or book form. All orders will have prompt despatch.

GORDON & MACKAY.

Stratford, Ont.

WANTED

TENDERS FOR DEBENTURES.

TENDERS will be received addressed to the undersigned up to

Friday, the 1st Day of June, 1883,

for the purchase of the whole or any part of

\$175,000

of Thirty-year Debentures of the City of London, bearing Five per Centum Interest, payable half-yearly.

Debentures will be issued in either currency or sterling, to suit parties tendering.

Tenders will only be received on forms, which, with all requisite information, will be furnished on application to John Pope, Treasurer of the City of London

C. S. HYMAN,
Chairman Finance Committee,
City of London.

Wholesale Merchants.

THE ST. LAWRENCE

SUGAR REFINING CO.

(LIMITED.)

W. R. ELMENHORST, - - - PRESIDENT.
A. BAUMGARTEN, - - - VICE-PRESIDENT.
THEO. LABATT, - SECRETARY-TREASURER.

OFFICE: 88 KING ST.
MONTREAL.

The wholesale trade only supplied.

Ramsay, Dods & Co.,

AGENTS FOR

WINSOR & NEWTON'S

Artists' Materials.

A full assortment always on hand.

37, 39 AND 41 RECOLLET STREET,
MONTREAL.

Full descriptive Catalogues on application.

Legal.

Pontanguishene, Ont.

WALTER J. KEATING,
SOLICITOR, &c.

St. Thomas, Ont.

ERMATINGER & ROBINSON, Barristers, &c.,
Solicitors for Imperial Bank and South-Western Loan Society. Collections promptly attended to in all portions of Western Ontario.

Commission Merchants.

ALEX. CHISHOLM,

Produce Commission

MERCHANT,

No. 32 ST. PETER STREET, MONTREAL,

Solicits consignments of Butter, Cheese, Eggs and other Produce.
Information as to prices, &c., given cheerfully and without delay. Returns promptly made.

REFERENCES:

Messrs. J. Y. Gilmour & Co., Wholesale Dry Goods Merchants, Montreal.

Adam Darling, Esq., Wholesale Crocker, Merchant Montreal.

BROCK & CO.,

COMMISSION MERCHANTS,

259 COMMISSIONERS ST., MONTREAL,

Agents in Canada for:

MESSEURS DIAS & LIMA,

Manufacturers of

CORKS AND CORKWOOD,
OPORTO.

Messrs Fratelli de Pasquale & Co.,

Manufacturers and Exporters of **ESSENTIAL OILS,**

MESSINA.

Messrs. John Bapt. Farina & Co.,

Distillers of the genuine **EAU DE COLOGNE.**

Julius Platz No. 2 COLOGNE.

*Laboratory 28 Beaver Hall Terrace
Montreal
August 12 1878*

*To Messrs W. F. Lewis & Co
Montreal*

Gentlemen

I have carefully examined the sample of your hand made sour mash Whiskey "Crop 1874" sent me by you; I now report it to be free from fusel oil, and all other, so harmful compounds injurious to health; and that it is in every respect a sample of a choice spirit, and of such aroma as I can recommend for use medicinally when an aledhoic stimulant is indicated.

As I give you permission to publish this certificate, I reserve to myself the right to analyze and report upon samples from time to time purchased by myself for comparison with standard samples which I retain

I am Gentlemen

Yours truly

G. J. Goodwood M.D. M.R.C.S.

Prof. of Practical Chemistry McGill College

Montreal

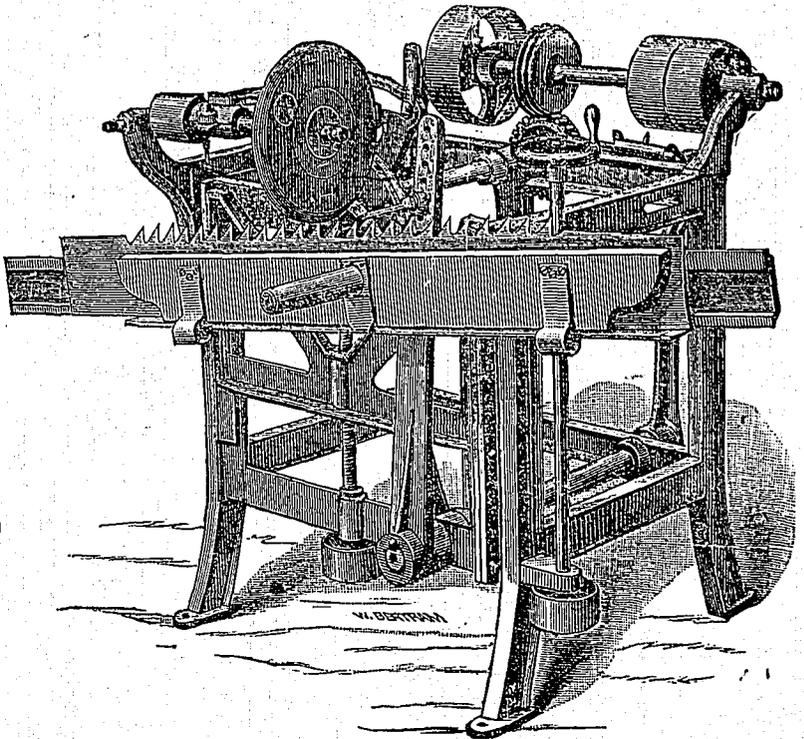
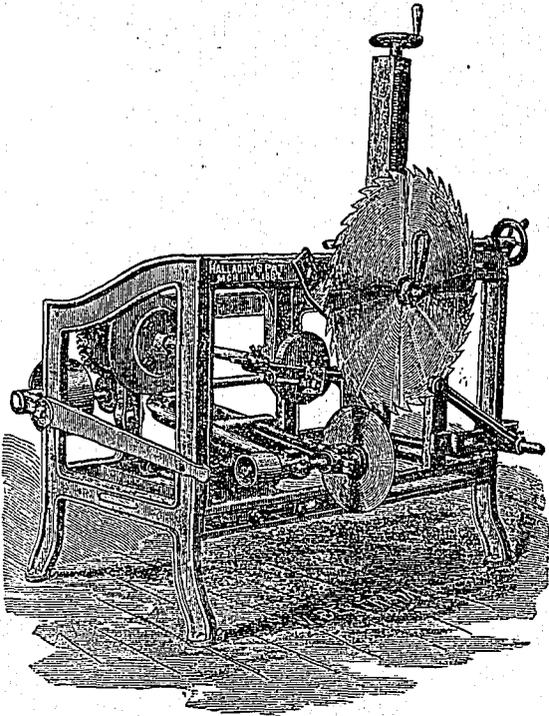
Just received, an importation of the above Whiskey, Spring of 1878, and shall be glad to receive orders for it in either Cases or Wood.

W. F. LEWIS & CO.

27 St. Sacramento Street, Montreal.

HALLADAY'S PATENT TRIUMPH AUTOMATIC SAW SHARPENERS!

FOR CIRCULAR SAWS. FOR GANG SAWS.



In presenting the above machine to the owners of saw mills, planing mills, car factories and sash, door and blind factories, we do so with the utmost confidence that we are offering the most simple and durable Automatic Saw Sharpener that is made. It is adapted to circular saws 12 in. to 6 ft. diameter, any thickness. The feed mechanism is under the control of the operator at all times when the machine is at work, and can be changed without stopping the machine. Any desired shape tooth can be made by a slight change in the cam, and the throat of the tooth can be enlarged simply by giving more or less lead to the cam. It can be thrown out of gear while setting the feed, and adjusting the saw to the emery wheel. The saw should be keyed up on centre hub, sufficient to keep it centered, and depend on the tension arms below to keep the saw firmly in place while the emery wheel is doing its work. Saws kept in order on one of these machines require no gumming, no jointing and no filing. It will feed from 11 to 16 teeth per minute.

The above cut represents our Gang Saw Automatic Sharpener. This machine has been fully tested, and has developed a practical capacity for sharpening from 20 to 25 teeth per minute, making the dressing of a full set of gang saws in as quick time as any other process. The machine is simple in construction, easily understood, durable in character and thoroughly automatic and reliable in its work, leaving each tooth of each saw an exact counterpart of its fellow upon any other saw of the gang, both as regards length and depth of tooth, and the hook as well. The saw may be set in the frame to give any desired rake, while a perfect uniformity is fully assured. By means of a cam, a certain uniform motion is imparted to the emery wheel, while the same uniformity is imparted to the finger which moves the saw. The machines are well made and consequently durable.

Price delivered on cars in Oshawa, \$175. **15,000 IN USE.**
For further particulars address, JOSEPH HALL MFG. CO., OSHAWA, ONT.

Price, delivered on cars at Oshawa, \$175.00.
For further particulars address, JOSEPH HALL MANUFACTURING CO., OSHAWA, ONT.

JOSEPH HALL MFG. CO.,

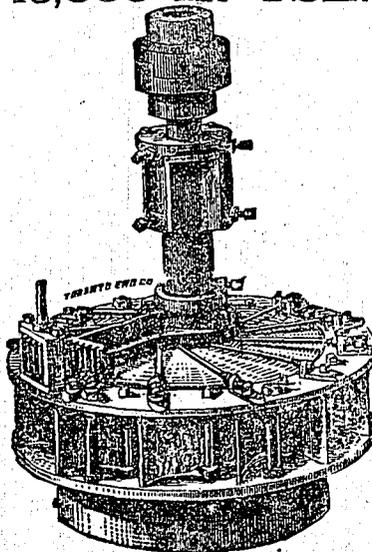
(ESTABLISHED 1851.)

OSHAWA, ONTARIO.

MANUFACTURE THE CELEBRATED
JAMES LEFFEL'S

Double Turbine Water Wheel,

All Sizes of Stationary & Portable Engines
and Boilers, Shafting, Pulleys, Hangers,
Gearing, latest improved English
and American Gangs.



The Stearn's Circular Saw Mills,

WITH

**FRACTIONAL HEAD BLOCKS AND
KING OF DOGS.**

This Mill is acknowledged in the United States and Canada to be superior to all others. —also a very complete Circular Saw Mill with Iron Frame, and cheaper Head Blocks for Small Mill, Saw Mill, Flour Mill, Paper Mill and Water Works Machinery a speciality.

For further particulars, address,

JOSEPH HALL, Manufacturing Co.

OSHAWA, ONTARIO.

Insurance

WHAT THE PUBLIC WANT.

PRIVILEGES,

NOT

CONDITIONS

On their Life Policies.

The unconditional policies of the
SUN LIFE ASSURANCE CO. of Montreal,

contain not one condition, but have the following privileges on them:

1. Liberty to travel anywhere without extra.
 2. Liberty to engage in any occupation without extra.
 3. Thirty days of grace for premiums.
 4. Policy may be revived within a year after lapse.
 5. Paid up policies given for definite amounts after three years.
 6. Loans made after two years.
 7. Policy indisputable after two years.
 8. Any difference to be referred to arbitration.
- Compare this with ordinary policies.

The Company is very strict in admitting persons to these benefits, but it is evident those who get them get privileges no other Company in Canada gives.

It is universally admitted to be by far the simplest and most straight-forward policy in use in this country.

R. MACAULAY, Manager.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - - - \$30,500,000
Funds Invested in Canada - - - - - \$900,000

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

CANADA BOARD OF DIRECTORS:
HON. HENRY STARNES, Chairman,
THOMAS CRAMP, Esq., Dep.-Chairman.
THEODORE HART, Esq., ANGUS C. HOOPER, Esq.,
EDWARD J. BARBEAU, Esq.

G. F. C. SMITH, Resident Secretary
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

NORTH AMERICAN
LIFE INSURANCE CO'Y.,

Head Office - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.F., } Vice-Pres's.
JOHN L. BLAIRIE, Esq., }
WILLIAM McCABE, Managing Director.

MONTREAL OFFICE,
185 ST. JAMES STREET.

GEO. FORBES,
Manager for the Province of Quebec.

Insurance.

BRITISH EMPIRE
MUTUAL LIFE
Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH,
Head Office, - Montreal,

Thirty-Six years business experience.
Prominent Object.—Sound life insurance.

Results.—Over \$6,000,000 paid in claims. 3000 families benefited.

Bonuses every three years.

Accumulated Funds . . \$4,500,000
Annual Income, nearly . . 800,000
Canadian Investments, nearly 400,000
Claims and Bonuses, nearly 8,000,000

F. STANCLIFFE,
GENERAL MANAGER.

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.
JAS. BOOMER, Secretary.

J. H. ROUTH & CO., Managers, Montreal Branch.
190 ST. JAMES STREET.

EXTRACT FROM GOVERNMENT SUPERINTENDENT'S REPORT,
FOR YEAR ENDING 31st DECEMBER, 1881.

Canadian Life Companies—Assets and Liabilities.

COMPANY.	ASSETS.		Liabilities including Reserve but not Capital Stock.		Surplus of Assets over Liabilities and Capital Stock.		Percentage of 'S'pl's of As'ts over Liab's & Capital Stock.
	\$	cts.	\$	cts.	\$	cts.	
Canada Life	4,688,955.65		4,137,203.56		326,752.09		*8
Citizens (Life)	166,584.03		136,070.60				.....
Confederation Mutual Life	\$79,054.47		643,138.81		185,915.66		28½
North American	184,334.17		142,227.60				.....
Ontario Mutual	88,763.47		28,032.83		2,430.64		8½
Sun	337,101.65		309,606.50		27,495.15		9
Toronto	538,523.75		411,129.68		64,824.07		15½
	67,431.50		29,921.79		7,617.36		25½

* It may be stated that this Company's percentage for preceding year before the distribution of profits was about 24 per cent.

† The capital in this Company is also liable for its other departments, so that these columns cannot be filled up. See its Fire Statement.

‡ Including Liability, Accident Department, \$3,387.35.

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

THE FIRE
Insurance Association

(LIMITED)

OF LONDON, ENGLAND.

Capital - - - - \$5,000,000,

Reserve Fund, \$450,000

Government Deposit, \$100,000

Every Description of Property Insured
at Lowest Rates.

Canada Branch, Head Office:

No. 217 St. James Street,
MONTREAL.

WILLIAM ROBERTSON, General Manager.

Active and Reliable Agents wanted throughout the Dominion.

WHOLESALE PRICES CURRENT—THURSDAY, MAY 24th 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.		Dry Goods.		Japan, fine to choice lb.	\$ 0 36	Spices: Cassia..... per lb.	\$ 0 10
Men's Thick Boots Wax...	2 25	Soda Ash.....	1 60	Japan Nagasaki.....	0 36	Aluce..... per lb.	0 80
" Split.....	1 60	Soda Bicarb.....	2 50	Y. llyson common to gd	0 16	Cloves.....	0 23
" Kip Boots.....	2 60	Tartaric Acid.....	0 95	X. llyson fine to finest, lb	0 36	Nutmegs.....	0 60
" Calf Boots, pegged.....	3 00	Bleaching Powder.....	0 55	" Good to med.	0 28	Jamaica Ginger, Bl.	0 22
" Kip Brogans.....	1 35	Citric Acid.....	1 75	" Fine to finest.	0 40	" Unbl.	0 17
" Split do.....	0 80	Camphor Eng. Ref.....	0 45	Gunn'd. Finest, to gd	0 57	African.....	0 12
" Buff Congress.....	1 50	" Am. Ref.....	0 38	Imper'l., med. to gd	0 37	Pimento.....	0 10
" Buff & Pebbled Bals.	1 75	Gum Arabic, per lb.....	0 20	" Fine to finest.	0 20	Pepper.....	0 14
" Split do.....	1 35	" Traj.....	0 45	Twankay, com. to gd.	0 13	Mustard, 4 lb. Jars.	0 19
Wom's Pebbled & Buff Bals	1 00	Coppers per 100 lbs.....	0 95	Oolong.....	0 30	" 1 lb.	0 24
" Split Bals.....	0 90	Blue Vitrol.....	0 51	Cougou common.....	0 17	Rice: Arracan, & op. 100 lb.	3 55
" Prunella do.....	0 60			" med. to good.	0 23	Sago..... per lb	0 05
" Inferior do.....	0 45			" fine to finest.	0 36	Tapioca, Pearl.	0 51
" Cong. do.....	0 60			" med. to good	0 16	Flake.	0 06
" Buskins. do.....	0 00			Fine to choice	0 25		
Misses' Pebbled & Buff Bals	0 85			Coffees, green Mocha per lb.	0 38		
" Split Bals.....	0 75			Java.....	0 28		
" Prunell do.....	0 60			Maracaibo.....	0 17		
" Cong. do.....	0 60			Cape.....	0 12		
Childs' pebbled Buff B's	0 60			Jamaica.....	0 11		
" Split Bals.....	0 50			Rio.....	0 10		
" Prunella do.....	0 50			Singapore & Ceylon	0 17		
Infants' Cacks, r doz.....	3 75			Chicory.....	0 14		
Dairy Produce.				Sugars. (Caks. & Brls.)			
Creamery, choice select'ns.	0 25			Porto Rico..... per lb	0 7		
Townships. fine.....	0 22			Cuba.....	0 7		
" fair to good.....	0 20			Barbadoes..... per lb.	0 7		
Brockville, fine.....	0 00			Yellow Refined.....	0 7		
" fair to good.....	0 00			Cubes.....	0 94		
Morrisburg, fine.....	0 22			Granulated.....	0 54		
" fair to good.....	0 00			Syrups.—Extra. imp. gal.	0 57		
Western Dairy fair to good	0 17			Fair.....	0 56		
" low grades per lb	0 09			Molasses (Barbados).....	0 48		
Kamouraska.....	0 00			Trinidad.....	0 45		
Cheese. fair to choice.....	0 11			Fruit: Loose Muscatel.....	1 52		
				Layers in boxes.....	2 90		
				Sultans.....	0 29		
				Seedless.....	0 10		
				Valencia..... per lb.	0 05		
				Currants.....	0 05		
				Prunes.....	0 06		
				Figs.....	0 05		
				H. S. Almonds.....	0 06		
				S. S. Tarragona.....	0 14		
				Walnuts.....	0 08		
				Filberts.....	0 07		
				Brazils, new.....	0 11		
				Batty's Nabob Pickles, doz	4 00		
				" Mixed do	2 90		
				" Nahob Sauce, pts	3 60		

CAPITAL, - - - \$200,000.

BRITISH AMERICAN

BANK NOTE COMPANY,

ENGRAVERS & PRINTERS,

Bank Notes, Bonds, Bills of Exchange, Certificates of Stock, and all kinds of Bank and Commercial Engraving in the best style.

MONTREAL.

G. E. BURLAND, - PRESIDENT.

ENVELOPES

Stamped in **RELIEF COLORS,**

NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,

69 ST. JAMES ST., MONTREAL.

WANTED.

ASSISTANT EDITOR, for a first-class weekly Commercial paper. One having experience of business in Staple Merchandise preferred. Fine writing not so much an object as habits of promptness and accuracy.

Address,

Editor,

P. O. Box 885, MONTREAL.

W. D. Hepburn & Co.,

Manufacturers and Wholesale Dealers in

BOOTS & SHOES.

PRESTON, ONT.

Academy Knitting Works.

PLAIN, RIBBED AND FANCY.

SEAMLESS HOSIERY,

In Wool, Cotton, Cashmere and Merino,

Genuine Rib-top Half-Hose,

Style equal to Imported Goods,

A. McMILLAN,

Rockwood, Ont.

HAGGERT BROS. MANUF'G. CO.

LIMITED

Successors to HAGGERT BROS.

ESTABLISHED 1849.

Paying twelve (12) per cent dividend. For annual reports, stock sheets, &c. Apply to

Morphy & Fleming
or W. H. McFadden, Solicitors.
Cochrane, Manager, BRAMPTON, ONT.

Toronto Advertisements.

JAMES PARK & SON,

PORK PACKERS, Toronto.

L. C. BACON, ROLLED SPICED BACON,
C. C. BACON, GLASGOW BEEF HAMS,
SUGAR CURED HAMS, DRIED BEEF,
BREAKFAST BACON, SMOKED TONGUES,
MESS PORK, PICKLED TONGUES,
FAMILY or NAVY PORK, LARD IN TUBS and PAILS.

The best brands of English Fine Dairy Salt in stock.

DOMINION BANK.

Notice is hereby given that a dividend of five per cent. upon the capital stock of this institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this city, on and after TUESDAY, the first (1st) day of May next.

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

The annual meeting of the Stockholders for the election of Directors for the ensuing year will be held at the Banking House, in this city, at twelve o'clock noon, on WEDNESDAY, the 30th day of May next.

By order of the Board.
R. H. BETHUNE,
Cushier.

Toronto, March 28, 1883.

LOVELL BROTHERS,

COMMERCIAL PRINTERS

39 & 41 MELINDA STREET, TORONTO.

Fine Printing a Specialty.

R. LAIDLAW & SON,

GLASGOW.

Water and Gas Engineers, Iron and Brass Founders, Manufacturers of Cast Iron Pipes, Wet and Dry Gas Motors, Street Wells, Hydrants, Water and Gas Valves, and all kinds of Gas and Water Apparatus and Fittings.

Agents for Dominion of Canada,

COX & GREEN,

MONTREAL.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

Capital Authorized, . . . \$1,000,000
 Paid up in Cash (no notes), . . . 300,000
 Assets over . . . 395,000
 * Deposit with Dominion Gov't. 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

This Company is under the same experienced management which introduced the system to the continent 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.

STOCKS AND BONDS

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Assets	Dividend last 6 Months.	Closing Prices May 24.
British North America	£50	\$ 4,866,666	\$4,866,666	889,719	3	108 112
Canadian Bank of Commerce	\$ 50	6,000,000	6,000,000	1,500,000	4	134 135 1/2
Dominion Bank	50	1,000,000	1,000,000	451,000	4	197 198
Du Peuple	50	1,600,000	1,600,000	151,000	7 1/2	79 80 1/2
Eastern Townships	50	1,500,000	1,399,732	271,000	9 1/2	119 123
Exchange Bank	100	500,000	500,000	363,000	4	150
Federal Bank	100	1,500,000	1,500,000	300,000	3 1/2	157 159
Hamilton	100	1,000,000	761,550	1,000,000	4	116
Hochelaga	100	679,200	88,200	50,000	3	98
Imperial Bank of Canada	100	1,500,000	1,492,000	504,000	4	143 146 1/2
Jacques Cartier	25	500,000	500,000	125,000	3 1/2	112 1/2
Maritime	100	693,000	697,800	—	—	115 120
Merchants' Bank of Canada	100	6,798,267	5,513,881	725,000	3 1/2	122 122 1/2
Melchers Bank	50	2,000,000	2,000,000	425,000	4	124 125 1/2
Montreal	200	12,000,000	11,999,200	5,500,000	5	198 198 1/2
Nationale	50	2,000,000	—	—	3 1/2	70 1/2
Ontario Bank	100	1,500,000	1,510,000	225,000	3	110 112 1/2
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	117
Standard	50	764,600	764,600	80,000	4	115 116
Toronto	100	2,000,000	2,000,000	1,000,000	4 & 2b.	387 188 1/2
Union Bank	100	2,000,000	2,000,000	13,000	4	85
Ville Marie	100	500,000	464,251	—	3	90 100
Building and Loan Association	25	750,000	747,674	25,000	3 1/2	104 104 1/2
Canada Cotton Co.	100	—	—	—	—	99 100
Canada Lauded Credit Co.	50	1,500,000	663,990	125,000	4	135
Canada Perm. Loan and Savings Co.	50	3,000,000	2,000,000	1,000,000	7	226 228
Dominion Savings & Inv. Co.	50	1,000,000	861,982	149,000	4	116 119
Dominion Telegraph Co.	50	711,799	1,000,000	—	3	94 95 1/2
Dundas Cotton Co.	100	500,000	5,000	—	5 & 2b.	90
Farmers' Loan and Savings Co.	50	1,057,250	611,430	75,657	4	128 d.
Fitchold Loan & Savings Co.	100	1,050,400	990,080	261,500	5	166 1/2 x. d
Hamilton Provident & Loan Society	100	1,500,000	1,100,000	97,000	4	125
Hudson Cotton Co.	—	—	—	—	—	161 1/2
Huron & Erie Sav. & Loan Soc.	50	1,000,000	1,000,150	30,000	5	161 163 1/2
London & Can. Loan & Agency Co.	50	4,000,000	500,000	216,000	6	133
London Loan Co. of Canada	50	659,700	464,139	45,500	4	116 1/2
Manitoba Loan	100	518,900	—	—	6	123
Montreal Telegraph Co.	40	2,000,000	2,000,000	—	4	123 125
Montreal City Gas Co.	40	2,000,000	1,887,000	—	6	174 174 1/2
Montreal City Passenger Ry Co.	50	600,000	600,000	—	2 1/2	142 144 1/2
Montreal Cotton Co.	—	—	—	—	10	140
Montreal Investment and Building Co.	50	500,000	393,880	—	0	69
Montreal Loan & Mortgage Co.	50	1,000,000	832,512	106,000	3 1/2	104
National Investment Co.	100	1,400,000	920,000	11,000	3 1/2	107 107 1/2
Ontario Loan and Debenture Co.	50	1,000,000	1,000,000	225,000	4	120
Richelieu & Ontario Nav. Co.	100	1,555,000	1,655,000	—	2	79 79 1/2
Toronto City Gas Co.	50	800,000	800,000	—	2 1/2	184 x. d
Union Loan and Savings Co.	50	630,000	575,000	160,000	4	135 1/2
Western Canada Loan & Savings Co.	50	2,000,000	1,230,000	670,000	6	193

Hamilton Advertisements.

HAMILTON ORNAMENTAL FOUNDRY.

OLMSTEAD & SON,

Manufacturers of the latest

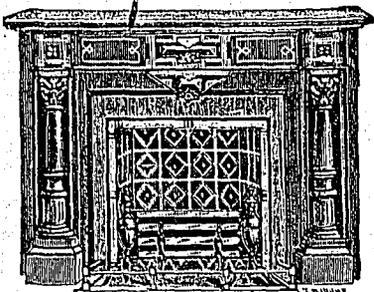
IMPROVED BOYNTON FURNACE

(the best in the market.)

Also Wagon Skins, Fountains, Lawn Ornaments, All kinds of Wrought and Cast Iron, Fencing, Cresting, etc. Send for prices.

180 York St., - Hamilton, Ont.

Canada Marbleized Slate Works,
HAMILTON, ONT.



MARBLE & MARBLEIZED SLATE MANTLES

J. M. DURWARD.

Send for Catalogue.

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S. R. PARSONS,

FURNITURE ROOMS,

437 & 439 NOTRE DAME ST.

The Latest Styles of PARLOR, DINING ROOM and BEDROOM FURNITURE, of best quality.

Inspection invited.

SIMARD & FOERSTER,

MANUFACTURERS OF

Gilt and imitation Mouldings,

LOOKING GLASS AND PICTURE FRAMES,

DEALERS IN

STEEL ENGRAVINGS, PAINTINGS & FINE CHROMOS

WHOLESALE AND RETAIL.

658 & 660 CRAIG STREET, MONTREAL.

Re-Gilding Done Promptly.

WILLIAM EVANS,

WHOLESALE DEALER IN

FIELD, GARDEN & FLOWER SEEDS

AGRICULTURAL IMPLEMENTS.

WAREHOUSE:

Nos. 89, 91 & 93 MCGILL ST.

Timothy, Clover, Seed Wheat, Tares, Barley, Oats, &c. Prices and Samples on application. Trade Price List and Illustrated Catalogue free.

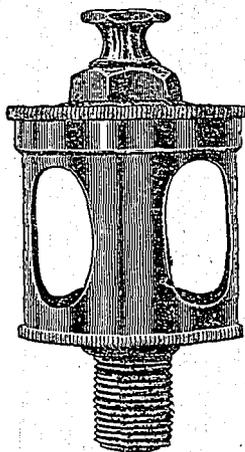
SECURITIES.

NAME	Montreal, May 24.
Can. Government Debentures, 6 p. ct.	101 1/2
1882-84	102 1/2
Do. do. 1885 op of Gov.	104
Do. do. inscribed stock	110
Dominion 5 per ct. Stock	106
Montreal 5 per cent Stock	107
Montreal Harbor Bonds 6 p. c.	107
Do. Corporation 6 per ct. Bonds	—
Do. 7 per ct. Stock	116
Toronto City 6 per ct.	110
Co. Debentures, (Ont.) 20 years 6 per ct.	110
Township Debentures, (Ont.) 6 per ct.	108

Shares	Railway and other Stocks.	Per	May 24.
100	Atlantic & St. Lawrence Shs 6 p. c.	all	132
10	Do. 6 p. c. Stor. Mt. Bonds	100	—
100	Do. do. 3rd Mort. 1891	100	—
10	Buffalo and Lake Huron	all	11
100	Do. do. 5 1/2 p. c. 1st Mort.	100	122
10	Do. do. 2nd Mort.	100	—
—	Can. Central 5 p. c. 1st M. Bds int. guar. by Gov.	—	—
100	Canada Southern 1st Mort. 3 p. c.	all	98 1/2
100	Chic. & C.T.R. 6 p. c. 1st M. Comp. 1,900	all	114 1/2
100	Grand Trunk of Canada Consul.	100	20 1/2
100	Do. Eq. Mort. Bds, 1st charge 6 p. c.	all	22
100	Do. do. 2nd do	all	123
100	Do. do. 1st Pref Stock	all	104 1/2
100	Do. do. 2nd Pref Stock	all	46 1/2
100	Do. do. 3rd Pref Stock	all	46 1/2
100	Do. 3 p. c. Perp Deb Stock	100	115 1/2
200	Great Western of Canada	all	15 1/2
100	Do. 6 do do 1890	all	112 1/2
100	Do. 5 p. c. pref conv.	all	115 1/2
100	Do. Perpetual 5 p. c. Debenture Stock	all	112
100	Hamilton and N. W.	—	111
100	M of Canada 2 1/2 p. c. Sig. 1st Mort.	all	95
100	N of Canada 6 p. c. 1st Pref Bonds	all	104
100	Do. do. 2nd do	all	101 1/2
100	Northern Extension, 6 p. c. guar.	—	108
100	Do. do. 6 p. c. Imp. Mort.	—	98
100	Well, Grey & Bruce, 7 p. c. Bds, 1st Mort T. G. & B. 6 p. c. Bonds 1st mort.	—	67 1/2
—	St. Law. & Ont. 6 p. c. Bds.	—	117 1/2
—	British Columbia, July, 1907 6 p. c.	—	101 1/2
—	Can Gov 1877-80	—	102 1/2
—	Can Gov at 6 p. c. 1884	—	101 1/2
—	Do. 5 p. c. 1885, Op. of Gov.	—	101 1/2
—	Do 5 p. c. Ins Stock	—	103
—	Do Dom Stock of 1903, April and Oct.	—	104 1/2
—	Do Dominion Stock of 1901, 4 p. c.	—	106
—	Do. Do. 1904 Ins Stock 4 p. c.	—	107
—	New Brunswick 6 p. c., Jan and July	—	111
—	Nova Scotia 6 p. c. 1896	—	106
—	Quebec Prov. 5 p. c.	—	111

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best brands Crucible Cast Steel, Siemens-Martin, Bessemer Steel and Charcoal Iron. Malt Kiln Floors, Steel and Iron Wire Cloth Moulders' Riddles and Steel Wire Brushes, Blind, Bed, and Galvanized Fence Staples, Patent Double Pointed Carpet Tacks, Wire Window Guards, and

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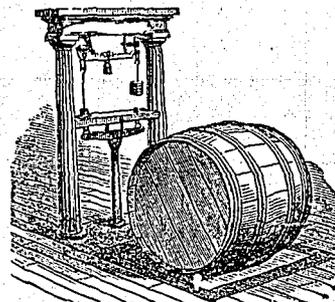
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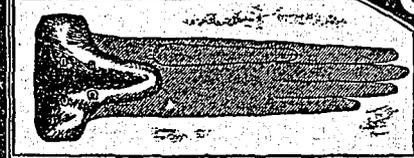
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THESE GOODS HAVE NO EQUAL FOR ELASTICITY, FINENESS OF MATERIAL, STRENGTH AND WEAR ARE GUARANTEED FIRST CLASS IN EVERY RESPECT AND WARRANTED TO GIVE FULL SATISFACTION. ASK YOUR MERCHANT FOR THEM: SEE THAT THEY BEAR THE IMPRESS OF OUR NAME AND TAKE NO OTHER.

WHOLESALE PRICES CURRENT THURSDAY, MAY 24th, 1883.

Name of Article.		Wholesale	Name of Article.		Wholesale	Name of Article.		Wholesale	Name of Article.		Wholesale	
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.	
<i>Clinch and Heavy Clinch:</i>			<i>Tin Plate: IC Coke</i>		4 40 4 75	<i>No. 1 Ordinary Sole</i>		0 25 0 25	<i>Antonini's gts., case 1 doz.</i>		7 25 0 00	
1 and 1 1/2 in. per lb.	0 08 0 08	<i>IC Charcoal</i>		5 25 5 75	<i>No. 2</i>	0 22 0 23	" pts., " 2 "	8 25 0 00	<i>" h/pts., " 2 "</i>		6 23 0 00	
1 1/2 " 1 1/2 "	0 07 0 07	<i>1X "</i>		7 50 7 75	<i>Buffalo Sole, No. 1</i>	0 21 0 23	" " " " "	0 70 0 75	<i>Spirits Turpentine, bris.</i>		0 70 0 75	
2 " 2 1/2 "	0 07 0 06	<i>1XX "</i>		9 25 9 50	<i>" No. 2</i>	0 19 0 21	<i>Whale Refined</i>	0 70 0 75	<i>Coal Oil</i>		0 70 0 75	
2 1/2 " 3 in. and up.	0 06 0 00	<i>DC "</i>		5 25 5 50	<i>China " No. 1</i>	0 23 0 23	<i>Imp. Gals. f.o.b. (petroles)</i>	0 13 0 00	<i>Car Lots in Store</i>		0 16 0 00	
<i>Flat & Sharp pres'd N's:</i>			<i>DX "</i>		7 00 7 25	<i>" No. 2</i>	0 23 0 21	<i>Broken Lots</i>	0 17 0 18	<i>Single Bris.</i>		0 18 0 19
1 and 1 1/2 in. per lb.	0 10 0 09	<i>DXX "</i>		5 75 9 00	<i>Zanzibar, No. 1</i>	0 23 0 00	<i>50c. cheaper for lower Nos.</i>	0 75 5 00	<i>Bunches, 3 tips.</i>		0 45 0 75	
1 1/2 " 1 1/2 "	0 09 0 08	<i>Russ. Sheet Iron</i>		0 10 0 11	<i>" No. 2</i>	0 23 0 00	<i>Natural Grey Boos, doz.</i>	2 00 5 00	<i>Disc. 5 p.c. 30 days.</i>		0 00 0 00	
2 " 2 1/2 "	0 08 0 07	<i>Anchor, per lb.</i>		4 75 5 75	<i>Slaughter, No. 1</i>	0 21 0 00	<i>Meats, Eggs, &c.</i>		<i>Pork, Mess. Can. short cut</i>		23 50 24 00	
2 1/2 " 3 in. and up.	0 07 0 07	<i>Lion & Crown, Tin'd Sheets</i>		0 10 0 10	<i>Harness</i>	0 26 0 34	<i>" Western, new</i>	0 14 0 15	<i>" " "</i>		0 14 0 15	
<i>Disc. on application.</i>			<i>Lead: Bar per 100 lbs.</i>		4 75 5 00	<i>Upper Light</i>	0 12 0 14	<i>Hams, City Cured</i>	0 14 0 15	<i>Lard, in pails</i>		0 14 0 15
<i>Horse Nails: 7 lb. size</i>		0 22 0 00	<i>Pig " "</i>		4 75 5 25	<i>Grained Upper</i>	0 35 0 38	<i>Bacon, per lb.</i>	0 13 0 14	<i>Eggs, Strictly Fresh</i>		0 18 0 16
" " 8 lb. " "	0 21 0 00	<i>Sheet " "</i>		6 00 0 00	<i>Scotch Grain</i>	0 37 0 40	<i>" Lined and Packed</i>	0 00 0 00	<i>Tallow, Rendered</i>		0 09 0 09	
" " 9 lb. " "	0 20 0 00	<i>Shot " "</i>		5 75 6 00	<i>Kip Skins, French</i>	0 75 0 95	<i>" Rough</i>	0 00 0 00	<i>Mess Beef, per bri</i>		1 00 1 10	
" " P. & F. Bright	0 22 0 24	<i>Lead Pipe, per 100 lbs.</i>		5 00 5 50	<i>English</i>	0 65 0 75	<i>Maple Syrup, per gallon</i>	1 00 1 10	<i>Maple Sugar, per lb.</i>		0 12 0 13	
<i>50 to 60 p.c. dis.</i>			<i>Zinc Sheet, lb</i>		3 50 5 00	<i>Canada, Kip</i>	0 45 0 55	<i>Manuf's of Cotton</i>				
<i>Horse Shoes</i>		3 90 4 00	<i>Power: Canada Blasting</i>		5 00 5 00	<i>Hemlock Light</i>	0 70 0 85	<i>Valleyfield, (bleich'd) B 28 in.</i>		0 06 0 00		
<i>Galvanized Iron: No. 21</i>		0 08 0 06	<i>F. F. to F. F. F.</i>		4 75 5 00	<i>" Heavy</i>	0 60 0 70	<i>" X 30 in.</i>		0 07 0 00		
" " No. 23	0 06 0 07	<i>Barbed wire, per lb.</i>		0 08 0 08	<i>" Small</i>	0 17 0 19	<i>" XXX 36 in.</i>		0 08 0 00			
" " No. 25	0 07 0 07	<i>Emil Potliuka's Specialties:</i>			<i>Leather Board, Canada</i>	0 12 0 14	<i>" O 36 in.</i>		0 09 0 00			
<i>Pig Iron: Siemens No. 1</i>		22 00 0 00	<i>Glues—No. 1 Cabinet, lb.</i>		0 13 0 15	<i>Enamelled Cow, per ft.</i>	0 15 0 17	<i>" E 36 in. Soft Finish</i>		0 09 0 00		
<i>Cottles</i>		0 00 0 05	<i>T. F. French Medial.</i>		0 18 0 15	<i>Patent</i>	0 12 0 16	<i>" EE 36 in. Soft Finish</i>		0 09 0 00		
<i>Culter</i>		21 50 22 50	<i>Imperial White</i>		0 18 0 35	<i>Pebble Grain</i>	0 12 0 16	<i>" OO 36 in.</i>		0 09 0 00		
<i>Langham</i>		0 00 0 00	<i>" Borax, case</i>		6 50 0 00	<i>B. Calf.</i>	0 14 0 16	<i>" EE 36 Soft Finish</i>		0 09 0 00		
<i>Summerville</i>		21 50 22 00	<i>Axle Grease, (Beaver Br'd)</i>		10 00 8 00	<i>Brush Kid.</i>	0 14 0 16	<i>" OO 36 Soft Finish</i>		0 09 0 00		
<i>Gurtshorrie</i>		21 50 22 00	<i>No. 1 and 2</i>		10 00 8 00	<i>Buff.</i>	0 14 0 16	<i>" EE 36 Soft Finish</i>		0 09 0 00		
<i>Glanguoc</i>		20 00 20 50	<i>Favorite Gelatine, box</i>		3 60 0 00	<i>Russett's, Light</i>	0 45 0 60	<i>" EE 36 Soft Finish</i>		0 09 0 00		
<i>Carbroe</i>		20 00 20 50	Hides and Skins.			<i>" Heavy</i>	0 85 0 40	<i>" CC 36 ex. H'y.</i>		0 11 0 00		
<i>Eglington</i>		19 00 19 50	<i>Green Hides, No. 1, p. 100 lbs.</i>		7 00 8 00	<i>" No. 2</i>	0 30 0 35	<i>" BB 36 in. (Heavy)</i>		0 12 0 13		
<i>Hematite</i>		25 00 26 00	<i>" No. 3</i>		5 00 6 00	<i>Sheepskins, each</i>	1 10 1 50	<i>" LL 36 in. (Fine)</i>		0 12 0 00		
<i>Bar Iron, per 100 lbs.</i>		1 90 2 00	<i>Wool.</i>			<i>Calfskins, per lb.</i>	0 12 0 00					
<i>Best Refined</i>		2 15 2 25	<i>Fleece, unassorted</i>		0 00 0 00	Leather (at 6 month.)						
<i>Siemens</i>		2 25 2 30	<i>Pulled, unassorted</i>		0 23 0 25	<i>No. 1, B. A. Sole</i>						
<i>Swedes</i>		4 25 4 50	<i>" Extra Super</i>		0 30 0 33	<i>No. 2, B. A. Sole</i>						
<i>Sheet Iron to No. 20</i>		2 65 2 75	<i>" B Super</i>		0 26 0 27							
<i>Boiler Plates</i>		2 75 3 25	<i>" C</i>		0 21 0 22							
<i>Hoops and Bands</i>		2 50 2 75	<i>Australian</i>		0 22 0 31							
<i>Canada Plates: Hatton</i>		3 15 0 00	<i>Cape</i>		0 18 0 20							
<i>Penn. and W. P. & Co.</i>		3 00 3 15										
<i>Iron Wire: No. 6, p. bdle.</i>		1 75 1 85										
<i>" No. 9, " "</i>		2 10 2 30										
<i>" No. 12, " "</i>		2 50 2 65										
<i>" No. 16, " "</i>		3 25 3 50										
<i>Wright Iron pipe 7 1/2 p.c. dis.</i>		0 06 0 41										
<i>Steel, cast per lb.</i>		0 11 0 12										
<i>" Spring 100 "</i>		3 25 3 50										
<i>" Tire, " "</i>		3 25 3 50										
<i>" Sleigh Shoe, " "</i>		2 40 2 50										
<i>" Blister, " "</i>		0 08 0 10										

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Note, adding interest from the date of delivery at seven per cent. Discount on Bolts, Carriage, Tire and Machine, 70 per cent.

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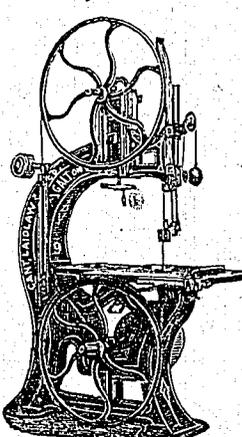
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OSTRICH AND VULTURE FEATHERS

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According to a new process which I possess, I can dye Plumes and Feathers to any color whatever, and this, in less than ten minutes.

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BRASS WORK,

Copper, Iron and Earthenware,
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Plumbers, Gas and Steam Fitters.

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Office, 672 Craig Street.

WORKS: [Nos. 674, 676, 678, 680 & 682 CRAIG STREET
AND 177, 179, 181 & 183 FORTIFICATION LANE
MONTREAL.

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OF CANADA

Incorporated by Act of Parliament, 1880.

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Vice-President and Managing Director: C. F. SISE.
Secretary-Treasurer: - - - C. P. SCLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for Telephonic communication; also to build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address, THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

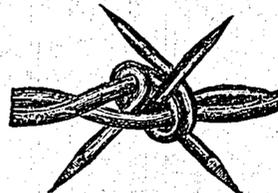
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FIRST PRIZE awarded us at the Exhibition held in Montreal, September, 1882, and SILVER MEDAL for the Machine used in the manufacture of same.

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Four-Point Barb Galvanized steel Wire Fencing.

Ordinary Fencing Barbs, 7 1/2 inches apart. Hog Wire for bottom line, Barbs 4 1/2 inches apart. Plain Twisted Wire Fencing, without Barbs, at REDUCED RATES.

Send for Circulars and Price Lists.

THE CANADA WIRE CO.

H. R. IVES, President and Manager,

QUEEN STREET, Montreal.

WHOLESALE PRICES CURRENT.—THURSDAY, MAY 24th, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 00 00	AA 33 in.....	\$ 02 1/2 00	Basswood, 1.....	\$ 00 00 00	Brandy: Hennessy's...gal	4 50 5 00
" A 27 in.....	0 05 00	36 in.....	0 21 00	Basswood.....	18 00 20 00	case	11 00 15 00
" B 27 in.....	0 05 00	Check, 33 in.....	0 20 00	Black Walnut, culls.....	60 00 65 00	Bisquit, Dubouché & Co.gal	3 50 3 60
" 1133 in.....	0 07 00	Denims Blue, or Brown AA	0 19 00	Do do 1st & 2nd.....	160 00 110 00	case	8 00 0 00
" 11136 in.....	0 07 00	" A.....	0 17 00	Do do 1st quality.....	110 00 120 00	Jules Duret & Co..... } gal	4 00 4 50
" DD.....	0 05 00	" B.....	0 15 00	Cedar, round, lineal foot.....	00 04 00 10	case	9 00 9 50
" H1136 in.....	0 05 00	" C.....	0 13 00	Cedar, flat, lineal foot.....	00 00 00 00	Pinet, Castillon & Co..... } gal	3 50 3 60
" XXX36 in. full(stud'd)	0 10 00	" D.....	0 11 00	Cedar, square, lineal foot.....	00 00 00 00	case	8 00 8 50
" M drilling.....	0 10 00	Shirtings:		Elm, soft, 1st.....	25 00 30 00	Cheaper shippers..... } gal	2 50 2 75
R.R. Sheeting, 8-4 plain	0 08 00	Oxford striped BX.....	0 10 00	Iron, 1st.....	30 00 30 00	case-qts	6 00 6 50
X.....	0 09 00	" " C X.....	0 09 00	Hemlock, 1 to 3 in., M.....	9 00 10 00	Irish Whiskey—Roë's case	7 50 7 75
Stormont (Brown) A 30 in.	0 07 00	" " check B.....	0 12 00	Hemlock, timber, M.....	14 00 15 00	Dunville..... } imp.gal	6 50 7 00
" A A33 in.....	0 07 00	" " C.....	0 09 00	Maple, hard, M.....	20 00 22 00	Mitchells..... } gal	2 40 2 50
" B B36 in.....	0 08 00	Galatea Stripes.....	0 14 00	Soft, do.....	16 00 00 00	case	6 00 9 50
" C C30 in.....	0 09 00	Regattas, Check A.....	0 14 00	Oak, M.....	40 00 45 00	Scotch Whiskey...case-qts	5 50 7 00
Canada (Grey) A 27 in.....	0 05 00	Check Solids A.....	0 14 00	Pine, clear, M.....	35 00 40 00	Encore..... } case	5 50 6 50
" A W 30 in.....	0 06 00	Bags: 8-ply 16 oz. B, per bale	24 00 00	2nd quality, do.....	22 00 25 00	Hay, Fairman & Co.'s case	6 00 0 00
" A D 32 in.....	0 07 00	Park's Yarn, White.....	0 26 00	Shipping Culls.....	14 00 15 00	gal.	2 00 2 75
" A H 35 in.....	0 07 00	" Colored.....	0 38 00	" " do.....	7 00 10 00	Sheriff's Islay..... imp.gal.	2 00 3 00
" A C 36 in.....	0 09 00	" " Colored.....	0 40 00	Lull, M.....	2 00 2 50	cases	0 00 0 00
" A B 36 in.....	0 09 00	Do. Knitting Cotton Balls:		Spruce, 1 to 2 in., M.....	11 00 12 00	Jamaica Rum per imp.gal	2 50 2 90
" A E 36 in.....	0 09 00	No 8 Unbleached.....	0 49 00			Geneva Spirits...imp.gal	2 10 2 15
" A A 36 in.....	0 10 00	" " Bleached.....	0 51 00			" " Green c'ses	4 10 4 45
Tackings:—C 30 in.....	0 13 00	" " Colored.....	0 56 00			" " Red cases..	7 75 8 10
" BBB 30 in.....	0 13 00	Paints, &c.				Champagne	
" BB 30 in.....	0 15 00	White Lead, gen, 100lbkgs	6 50 7 00			G. H. Mumm, Dry Verzen'y	26 50 28 00
" AA 32 in.....	0 18 00	" No. 1.....	6 00 6 50			Pommery.....	28 00 32 00
Fancy Shirtings:—		White Lead No. 2.....	5 00 5 50			J. Mumm Extra Dry.....	21 50 22 00
" Clyde Checks.....	0 13 00	in Oil, per 25 lbs.....	1 90 2 00			Bollinger..... } qts.	26 25 27 00
" Canada.....	0 12 00	Do., No. 1.....	1 60 1 80			Piper Heidsieck.....	25 00 26 00
Lybster No. 3, 30 in.....	0 06 00	" 2.....	1 40 1 50			Sherries—Pernartin's.....	1 60 5 60
" No. 2, 32 in.....	0 06 00	" 3.....	1 30 0 00			Ports—Cockburn, Smithes	
" No. 2, 35 in.....	0 07 00	White Lead dry.....	0 05 0 08 1/2			& Co.'s.....	1 90 5 00
Colored Goods:—		Red Lead.....	0 05 0 06			G. B. Sandeman, Sons & Co	1 80 5 00
Donlms, blue & brown.....	0 16 00	Verotian Red, Eng'h.....	1 00 1 80			Graham's.....	2 10 4 20
Checks, blue, brown, foy.....	0 14 00	Yel. Ochre, French.....	1 00 2 50			Claret, (cases.)	3 50 & up
Checks, Prince Victor.....	0 14 00	Whiting.....	0 55 0 60			Tarragona Ports, imp.gal.	1 10 1 20
Ticking, 28in.No. 1X.....	0 12 00	Salt.				Native Wines.....	0 80 1 50
" 30in. No. CI.....	0 14 00	Liverpool Coarse, per bag	0 50 0 75			Can. Spirits, imp. gallon.	Duty In Bond
" 30in. No. BI.....	0 15 00	Canadian per bbl do	0 00 0 05			Alcohol..... 66 O. P.	2 71 1 04
Dundas (Grey) D 30 in.....	0 06 00	Factory filled, do	1 00 1 35			" " Pure Spirits.....	2 72 1 05
" C 33in.....	0 07 00	Eureka factory filled, do	2 40 0 00			" " 50 ".....	2 47 0 58
" B 30in.....	0 08 00	Timber, Lumber, &c.				" " 25 U. P.....	1 29 0 58
" A 30in.....	0 09 00	Ash, 1 to 4 in., M.....	18 00 19 00			Whiskeys:—Family Proof.	1 39 0 58
" AX 36in full.....	0 09 00	Ash, timber, M.....	25 00 00 00			Old Bourbon.....	1 39 0 58
" E 30 in.....	0 07 00	Birch, 1 to 4 in., M.....	20 00 00 00			Rye, 4 yearly, Malt.....	1 31 0 58
Tackings:—C 30 in.....	0 14 00					Kye, a Toddy, Old.....	1 60 0 78
" D 30 in.....	0 12 00					" " ".....	1 70 0 78
" B 33 in.....	0 16 00					" " ".....	1 50 1 98
" A 33 in.....	0 18 00					" " ".....	1 90 1 08

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

DIXON BROTHERS,
IMPORTERS OF
FIRECRACKERS,
FIREWORKS, &c.,
FRUITS, NUTS, &c.
33 KING STREET EAST,
HAMILTON, ONT.

L. A. GORDON & CO.,
GENERAL MERCHANTS,
FISH, OILS, PRODUCE, &c.,
Consignments receive prompt attention.
31 & 33 ST. NICHOLAS STREET,
MONTREAL.

ESTABLISHED 1874,
FINNAN HADDIES,
ALL KINDS OF
Smoked, Pickled, Boneless, Green
and Shell Fish.
CANNED GOODS,
MALPEQUE SHELL OYSTERS, &c.,
D. HATTON & CO.,
IMPORTERS
Fish, Canned Goods, Fruits, &c.,
137 MCGILL & 18 BONSECOURS STS.,
MONTREAL.

J. S. MAYO,
Importer and Manufacturer of
OILS
OF EVERY DESCRIPTION,
9 COMMON STREET,
MONTREAL.

Security against Errors, &c.
The Rate-Inlaid Interest Tables
AND
Account Averager.
4 to 10 PER CENT.
\$100 to \$10,000.
One DAY to One YEAR.
Free by Mail. \$5 Each.
WILLING & WILLIAMSON,
TORONTO,
AND ALL BOOKSELLERS.

USE
Strachan's Gilt Edge Soap.

EACH BAR WEIGHS 1 lb.

MACHINE OILS.
LARDINE,
CYLINDER,
BOLT CUTTING,
WOOL
and other Oils.
AWARDED
Gold, Silver and Bronze Medals
also Diplomas
Manufactured by
MCCOLL BROS. & CO.,
TORONTO,
Insurance.

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 57,000 Policies, covering property
to the amount of \$40,872,025.00;
and paid in losses alone \$709,752.00.
ASSETS, \$170,000.00.
J. H. WALDEN, M.D., President.
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

CORE DISTRICT
FIRE INSURANCE COMPANY.
HEAD OFFICE GALT, ONT.
Established 1836
President, - - - JAS. YOUNG, M.P.P.,
Vice-President, - - - A. WARNOCK, Esq.,
Manager, - - - - - R. S. STRONG

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

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

All descriptions of property insured at lowest current Rates.

Head Office for the Province of Quebec:
 53 and 55 St. Francois Xavier St., Montreal.

W. R. OSWALD, General Agent.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

GUARANTEE CAPITAL,	\$200,000
RESERVE FUND,	141,000
GOVERNMENT DEPOSIT,	101,000

Life Insurance Agents who can do \$100,000 of new business in a year are invited to communicate with **DAVID BURKE, Manager, Hamilton,** with a view to an engagement.

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

\$36,000,000

CAPITAL AND INVESTED FUNDS REPRESENTED.

Local Agents having local influence, wanted for above Companies in unrepresented districts.

J. C. BRAZIER, Inspector. Wm. JACKSON, Secretary.

All communications to be addressed to

TAYLOR BROTHERS,
 GENERAL AGENTS, MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Capital Subscribed,	\$700,000
Deposited with Dominion Government,	51,100

President: D. B. CHISHOLM, Esq., Hamilton.
 Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.
 SHEPPARD HOMANS, Esq., Consulting Actuary.

This Company offers equitable plans of Life Insurance on favorable terms, and issues **NON-FORFEITABLE POLICIES**, which, after payment of two full endowment or three life premiums, will, on default of any subsequent premium, be continued in force till the reserve is exhausted.

S. G. CHAMBERLAIN, **DAVID DEXTER,**
Superintendent of Agencies, Managing Director.

BRITISH AMERICA
ASSURANCE CO.,
FIRE AND MARINE
 INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

JOHN MORISON,	Governor.
H. R. FORBES,	Deputy Governor.
Peter Paterson,	John McLennan,
Hon. W. Cayley,	H. S. Northrop,
George Boyd,	John Y. Reid,
	John Leys,
SILAS P. WOOD,	Secretary.
H. A. HOLDEN,	Resident Agent, Montreal.

COMMERCIAL UNION
ASSURANCE CO.
 OF LONDON, ENGLAND.

CAPITAL, . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

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

ARTHUR GAGNON, JAMES DAVISON,
Secretary-Treas. Manager.

HEAD OFFICE:—160 ST. JAMES Street, MONTREAL

THE STANDARD

FIRE INSURANCE CO.

Head Office, - - - HAMILTON, ONT.

GOVERNMENT DEPOSIT,
\$25,000.

This Company has the largest Government Deposit of any purely Provincial Company.

PRESIDENT:— D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton, and Ex-M.P. for Hamilton.
SECRETARY-TREASURER:—H. THEO. CRAWFORD.
JOHN FULTON, Manager Montreal Branch.

Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1881,
per Government Blue-Book 352,101.20
Deposit with Dominion Govt. - 142,000
Losses Paid to 1st Jan, 1880. 1,648,176

DIRECTORS:

President:—HENRY LYMAN.
Vice-President. — ANDREW ALLAN.
N. B. Corsc. Robert Anderson. J. B. Rolland.
Arthur Prévost. Alderman C. D. Proctor.
ARCH. MCGOWN, SEC.-TREAS.

GERALD E. HART, GEN'L MAN'R.
CAPT. JOHN LAWRENOR, Special Agent.

Fire, Life, Accident, Guarantee.

RISKS TAKEN AT MODERATE RATES.

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QUEBEC—H. C. BOSSE & Co., Agents.
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HALIFAX, N. S.—MOSWENY & FIELDING, Agts.
CHARLOTTETOWN, P. E. I.—M. A. CAMERON,
Agent.
WINNIPEG, MAN.—G. W. GIRDLESTONE, Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.
ALFRED PERRY, *late General Manager of the*
Royal Canadian Insurance Co.,
AGENT for the CITY OF MONTREAL.

STOCKS AND BONDS,

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, May 24, 1883.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	115 115
Canada Life	2,500	7½-6mos.	400	50	409
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	2½	.....
Confederation Life.....	5,000	5-6mos.	100	10	300
Sun Life and Accident.....	5,000	4-6mos.	100	12½	200
Queen City Fire	2,000	10	60	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	145½
Royal Canadian Insurance.....	20,000	5	100	16	.....
Accident Ins. Co. of North America..	2500	3 per ct	100	30	.....
Guarantee Co. of North America.....	13,000	3 per ct	60	10	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, April 16 1883,

					Market value p. p'd up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	£21½ £21½
Commercial Union Fire Life & Marine..	50,000	80	50	6	£20½
Edinburgh Life.....	5,000	10	100	15	40½
Fire Insurance Association.....	100,000	5	£10	£2	52s 6d
Guardian Fire and Life.....	20,000	13	100	50	£68 £70
Imperial Fire.....	12,000	£7 p. sh.	100	25	£148 £148
Lancashire Fire and Life.....	100,000	30	20	2	£6 £6½
Life Association of Scotland.....	10,000	15	40	8½	£2½ £25½
Lion Fire.....	500,000	.....	10	2	13s
London Life.....	32,000	.....	2	2	10s 15s
London Assurance Corporation.....	25,862	48	25	12½	£58 £60
London & Lancashire Life.....	10,000	10	10	17-20	30s 35s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	4	£21½
Northern Fire & Life.....	30,000	70	100	5	£48 £48½
North British & Mercantile Fire & Life	40,000	56	50	6½	£25 £25
Phoenix Fire.....	8,732	£21 p. s.	.....	.....	£250 £250
Queen Fire & Life.....	200,000	80	10	1	58s
Royal Insurance Fire & Life.....	100,000	60	20	8	£28½ £28½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	28s
Scottish Imperial Fire and Life.....	50,000	6	10	1	28s 8d
Scottish Provincial Fire & Life.....	20,000	15	50	8	£14 £15
Standard Life.....	10,000	58½	50	12	£63
Star Life.....	4,000	6	25	1½	£15

FIRE INSURANCE.

NATIONAL ASSURANCE CO.
OF IRELAND.

Incorporated by Royal Charter, 1822.

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

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,
CHIEF AGENTS FOR DOMINION.

PHENIX FIRE ASSURANCE COMPANY
LONDON.

ESTABLISHED IN 1782. CANADIAN BRANCH ESTABLISHED IN 1804.

Losses paid, since the establishment of the Company, } \$65,000,000
have exceeded }
Balance held in hand, for payment of Fire } 3,000,000
Losses only, exceeds }

LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dominion Government, for } \$100,000
the security of Policy Holders in Canada, Upwards of }

No. 12 St. Sacramento St., next to Montreal Telegraph Building.

GILLESPIE, MOFFATT & CO.,

AGENTS FOR THE DOMINION.

ROBERT W. TYRE, Manager.

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.

Reserve fund to be invested and deposited with the Government according to Assembly Bill 139.

BOARD OF DIRECTORS.

President:—A. L. de Martigny, Esq., Cashier Jacques Cartier Bank. Vice-President:—C. C. Snowdon, Esq., wholesale hardware merchant. Directors:—L. H. Massie, Esq., M. P., B. Globensky, Esq., Q. C., J. L. Cassidy, Esq., merchant J. McEneaney, Esq., merchant, J. Thomson, Esq., merchant, J. A. I. Craig, Esq., manufacturer, M. Babcock, Esq., manufacturer

HONORARY DIRECTORS.

Hon. W. W. Lynch, commissioner of Crown Lands, Quebec, Que., J. S. Mitchell Esq., of Messrs. Lucke & Mitchell, Sherbrooke, Que., James O'Carin, Esq., mayor of St. Johns, Que.

Physicians:—J. J. Guerin, Esq., M. D., A. B. Craig, Esq., M. D., L. D. Mignault, Esq., M. D. Legal Advisers:—Messrs. Lacoste, Globensky & Bisailon.

ARTHUR GAGNON, Sec-Treas. JOHN HOPPER, Gen. Agt.

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.

Legal.

Toronto.

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BARRISTERS & SOLICITORS,
Canada Permanent Chambers, Toronto.

CLARESON JONES. BEVERLEY JONES*.
GEO. A. MACKENZIE. C. J. LEONARD.

English Agent,

JONAS AP JONES, 99 Cannon Street, London.
*A Comm'r for N. Y., Illinois and other States.

Walkerton, Ont.

A. B. KLEIN,
BARRISTER, SOLICITOR, NOTARY, &c.
Walkerton, County Town of Bruce Co., Ont.

Waterloo, P. Q.

JOHN P. NOYES, Q. C.
ADVOCATE, WATERLOO, P. Q.

Woodstock, N. B.

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

Windsor, N. S.

W. H. & A. BLANCHARD,
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J. A. MORTON,
Barrister, Attorney, Solicitor in Chancery, Notary Public, Conveyancer, &c.
Special attention to mercantile collections.

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ROSS, KILLAM & HAGGART, BARRISTERS,
REAL ESTATE BOUGHT AND SOLD.

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BEARD & NELLIS, Barristers, &c., Offices in the Oxford Permanent Building Society's Building.

A. V. MCLENEGHAN,
BARRISTER & ATTORNEY-AT-LAW,
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Office:—Immediately West of American Express Office.

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BARRISTER & ATTORNEY-AT-LAW.

Insurance.

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risksover \$90,000,000

Invested Funds..... " 26,000,000

Annual Income.....about 4,000,000

or over \$10,000 a day.

Claims paid in Canada.....over \$1,200,000

Investments in Canada.....over 1,000,000

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

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA;

Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS., Agents.

Subscribed Capital, . . . £1,600,000 Stg.

Paid-up Capital, . . . £700,000 Stg.

ASSETS, £2,222,552 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.

SOVEREIGN

Fire Insurance Company
OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

F. A. BALL, Manager.

Insurance effected at reasonable rates.

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The editorial and business offices of the JOURNAL OF COMMERCE have been removed to the Citizens Insurance Companies' Buildings, No. 179 & 181 St. James St., first floor front, opposite the City and District Savings Bank.

Insurance.

Plate Glass Fronts Insured
AGAINST BREAKAGE,
AND

Immediate Replacement

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



Intercolonial Railway

1882. Winter Arrangement, 1882 3.

Commencing 4th Dec., 1882,

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

Leave Point Levi.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
" Trois Pistoles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	8.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.40 p.m.

This Train connects at Chaudiere Curve with the Grand Trunk Train leaving Montreal at 10 p.m. The trains to Halifax and St. John run through to their destination on Sunday.

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.05 a.m., by connecting at Chaudiere Curve with the Grand Trunk train at 9.20 p.m., remain at Campbellton over 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.

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

G. W. ROBINSON,

Eastern Freight and Passenger Agent,
136 St. James Street,
(Opposite St. Lawrence Hall),
Montreal.

D. POTTINGER, Chief Superintendent,
Moncton, N.B., 28th November, 1882.

THE
JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW.

DEVOTED TO

Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

Issued every Friday Morning.

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(CITIZENS INSURANCE BUILDINGS.)

MONTREAL.

Nearly opposite Head of St. John Street.

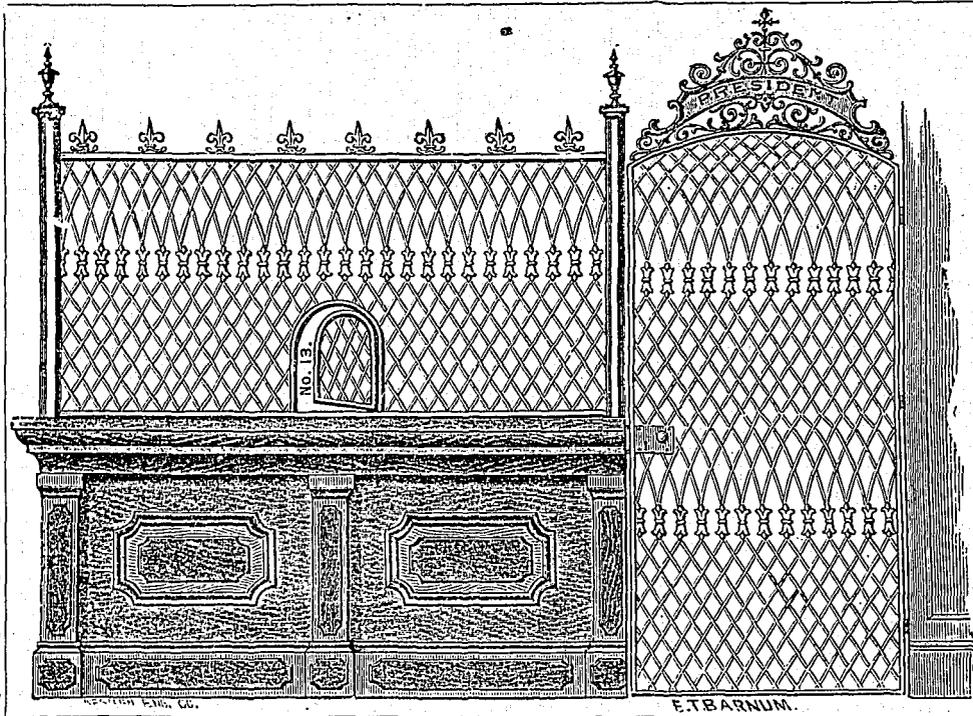
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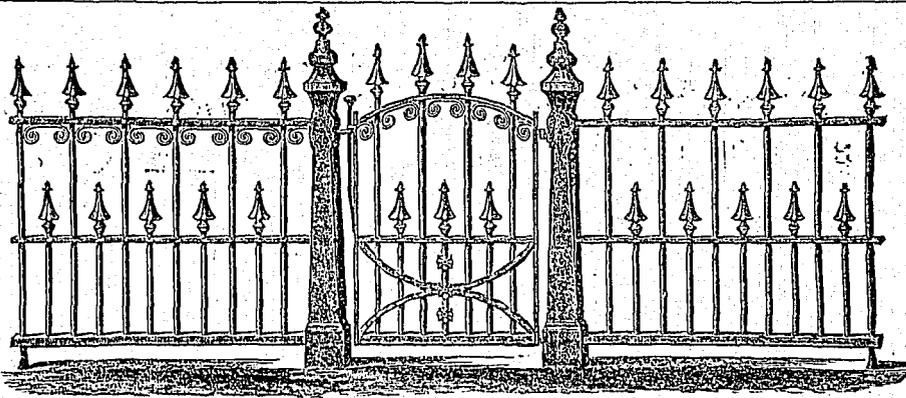
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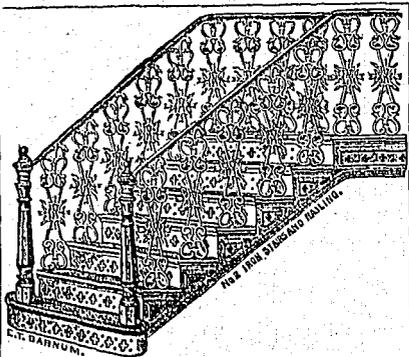


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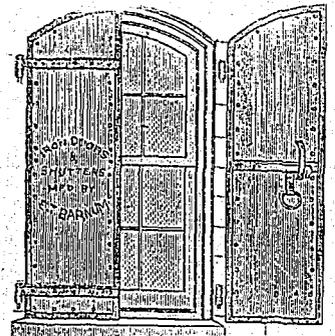


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