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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

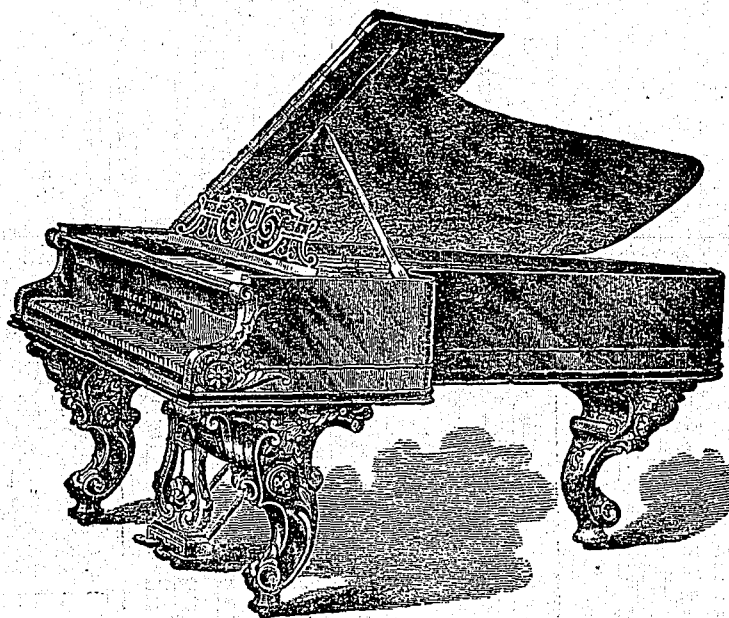
Vol. 13

MONTREAL, FRIDAY, SEPTEMBER 16, 1881.

No. 5

## DECKER BROS.' PIANOS.

SQUARE. UPRIGHT. GRAND.



*Boston Gazette.*

"The superior beauty of the tone of these Decker Brothers' instruments seems to be uniformly acknowledged, even by rival manufacturers."

*The Press (Philadelphia.)*

"The volume and richness of tone which comes from Decker Brothers' Pianos can scarcely be credited unless heard."

*Vienna (Austria) Illustrirte Musik and Theater Zeitung.*

"It is only Decker Brothers' Grands that answer all requirements made of such instruments in Europe."

*New York World.*

"Decker Brothers' instruments have attained the enviable distinction of being, in all respects, incomparably the best now made in this country."

*Frank Leslie's Illustrated Weekly.*

"We have never yet played upon an instrument that combined sweetness and power of tone to such an extent as these new instruments of Decker Brothers."

*Chicago Tribune.*

"Decker Brothers' Grand Pianos are superb."

To DECKER BROS.

I find that for delicacy, sweetness and sympathy of tone, exquisite singing quality, and great strength, they are certainly pre-eminent.

TESTIMONIAL FROM THE GREAT ARTISTE.

TERESA CARRENO.

TESTIMONIAL FROM THE GREAT PRIMA DONNA,  
CLARA LOUISE KELLOGG.

They are remarkable for their superior quality of tone and extraordinary power. Finer instruments, in every respect, I have never heard.

**DE ZOUCHÉ & CO. Sole Agents.**  
233 ST. JAMES STREET, MONTREAL.

**Loan Societies.**

**CREDIT FONCIER**  
FRANCO-CANADIEN.

CAPITAL, \$5,000,000.

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

**President:**

Hon. E. DUCLERC (Senator), Paris.

**Canadian Directors:**

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

**Censor:**

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

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

**MONTREAL DIVISION.**

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

Manager: EDMOND J. BARBEAU.

**Operations of the Company.**

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

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

**Private Banks.**

**W. MOWAT & SON,**

**BANKERS,**

STRATFORD, ONT. [Established 1863.]

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

Agents in Canada: The Bank of Montreal. In United States: The Bank of New York, N. B. A.

**Accountants, Agents, &c.**

(For Legal Cards see other page.)

**Arnprior, Ont.**

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

**Barrie, Ont.**

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

**Belleville, Ont.**

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

**Berlin, Ont.**

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

**Brantford, Ont.**

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

**Accountants, Agents, &c.**

(For Legal Cards see other page.)

**Brampton, Ont.**

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

**Lindsay, Ont.**

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

**Montreal.**

**JOHN FAIR,**

ACCOUNTANT AND OFFICIAL ASSIGNEE, COMMISSIONER, For taking affidavits to be used in the Province of Ontario, 115 St. Francois Xavier Street, Montreal

**Owen Sound, Ont.**

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

**Rimouski, Que.**

**HUDON & TRUDEAU,**  
BROKERS AND FINANCIAL AGENTS.  
INSURANCE:—Etna Life, Equitable Life, Northern Fire, Sovereign Fire, Dominion Barb Wire Fence Co. Exchange, Loans, Collections, Steamships, Railroads, Newspapers, &c., &c.  
Reference given. Correspondence invited.

**Toronto, Ont.**

KERR & ANDERSON, Commercial Agents, Public Accountants, Auditors, &c. Estates adjusted and claims proved for settlement. Money lent on Real Estate. OFFICES:—No. 15 Toronto Street.

**Uxbridge, Ont.**

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

**Welland, Ont.**

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

**Whitby, Ont.**

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

**Agents' Directory.**

OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 55 St. Peter Street, Quebec.

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.

**Almonte, Ont.**

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

**Amherst, N. S.**

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

**Brampton, Ont.**

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

**Carleton Place, Ont.**

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

**Guelph, Ont.**

**JOHN SMITH,**  
REAL ESTATE AND LOAN AGENT, ACCOUNTANTS, &c., 52 ST. GEORGE'S SQUARE, GUELPH, ONT.  
Assignments taken and Estates managed.

**Legal.**

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

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

**Brantford, Ont.**

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

**Bradford, Ont.**

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

**Charlottetown, P. E. I.**

**M. CLEAN & MARTIN,**  
Barristers and Attorneys at Law, Conveyancers, Notaries Public, &c.

**Chatham, N. B.**

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

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**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

**Cayuga, Ont.**

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

**Digby, N. S.**

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

**Fredericton, N. B.**

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

**Galt, Ont.**

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

**Guelph, Ont.**

**D. S. McMILLAN,** Attorney, Solicitor in Chancery and Insolvency, Notary, &c. Masonic Hall Block.

**Goderich, Ont.**

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

**Hamilton, Ont.**

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

**OSLER, GYWN & TEEZEL,**  
BARRISTERS, &c., Hamilton, Ont.  
OSLER & GWYN, Barristers, &c., Dundas, Ont.  
H. C. GWYN, Q. C. (County Attorney.) J. V. TEEZEL.

**CAMERON & CURELL,**

Barristers, Attorneys-at-Law, Solicitors in Chancery and Insolvency, Notaries Public, Conveyancers, &c. No. 10 Hughson St., south, Hamilton, Ont.

**Iroquois, Ont.**

**P. L. PALMER, B.A.,**  
Barrister, Attorney-at-law, Notary Public &c.

# THE JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 13.

MONTREAL, FRIDAY, SEPTEMBER 16, 1881.

No. 5.

**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, 2nd May, 1881.

**MONTREAL FELT HAT WORKS.**

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

**FELT HATS.**

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

Ladies' and Men's Furs

of our own manufacture,

Gloves, Mitts, Robes, &c.

**JAMES CORISTINE & CO.**

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

**Leading Wholesale House of Toronto.**

**JOHN MACDONALD & CO.**

Staple Department.

We are offering at very low prices

HOP SACKING,

CANADA BAGGINGS,

EXPORT SACKS &

LINEN BAGS.

Also, a special make of

Lined and Unlined

Horse Rugs.

**JOHN MACDONALD & CO.,**

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

**M. FISHERSONS & CO.**

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

WOOLLEN MANUFACTURERS

And MERCHANTS.

SCOTCH and other TWEEDS,

WORSTED and FANCY SUITINGS,

TWEED ULSTERINGS,

BEAVER, NAP and

FANCY OVERCOATINGS,

LADIES' CLOAKINGS,

CASHMERE DRESS GOODS

Stock will be large and well assorted throughout the season.

**184 MCGILL STREET,**

August 10, 1881.

**Leading Wholesale Houses of Montreal**

**EXHIBITION.**

We would respectfully notify the trade that we are making great efforts to have all our samples of Fall and Holiday goods arranged before Exhibition week, and would request a call from any who may be visiting either Montreal or Toronto.

Fancy Goods,

Vases, Clocks,

Cabinets, Desks,

Stationery, Cutlery,

Smallwares,

Dolls, Toys, &c.

The largest and most complete stock ever exhibited in the Dominion at

**H. A. NELSON & SONS,**

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

Montreal.

56 & 58 FRONT STREET WEST,

Toronto.

**PINKERTON & CO.,**

MANUFACTURERS OF

**BOOTS**

AND

**SHOES,**

38 St. Peter Street,

CORNER FOUNDLING STREET

**MONTREAL,**

The Chartered Banks.

**Bank of Montreal.**

ESTABLISHED IN 1818  
INCORPORATED BY ACT OF PARLIAMENT.  
Capital Authorized, . . . . . \$12,000,000  
Capital Paid-up, . . . . . 11,999,200  
Reserve Fund, . . . . . 5,000,000

Head Office, - Montreal.

Board of Directors.

C. F. SMITHERS, Esq., . . . . . President.  
G. W. CAMPBELL, Esq., M.D., . . . . . Vice-President  
P. Rodpath, Esq., . . . . . J. D. A. Smith.  
Edward Mackay, Esq., . . . . . Gilbert Scott, Esq.  
Alex Murray, Esq., . . . . . Alfred Brown, Esq.  
A. T. Paterson, Esq.  
W. J. Buchanan, General Manager.  
A. Macnider, Assistant General Manager  
and Chief Inspector.

Branches in Canada.

Montreal, E. S. Clouston, Manager.

Almonte, Ont. Hamilton, Ont. Ploton, Ont.  
Belleville, Ont. Kingston, " Port Hope, "  
Brockford, " Lindsay, " Quebec, Que.  
Brantville, " London, " Sarnia, Ont.  
Chatham, N.B. Moncton, N.B. Stratford, "  
Cornwall, Ont. Newcastle, " St. John, N.B.  
Goderich, " Ottawa, Ont. St. Marys, Ont.  
Guelpa " Perth, " Toronto, "  
Halifax, N.S. Peterboro', " Winnipeg, Man.

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

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

Agents in the United States.—New York, Walter Watson and Alex. Laug, 59 Wall Street. Chicago, Bank of Montreal, 164 Madison Street.

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

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

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

**EXCHANGE BANK OF CANADA**

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

HEAD OFFICE, . . . MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., . . . . . President  
T. CAVERHILL, . . . . . Vice-President  
A. W. Ogilvie, Thomas Tiffin,  
K. Greens,  
THOMAS CRAIG, . . . . . Cashier.

BRANCHES,

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

FOREIGN AGENTS,

LONDON.—The Alliance Bank (Limited.)  
New York.—The National Bank of Commerce.  
Boston.—Maverick National Bank.  
London and American Exchange bought and sold. Interest allowed on Deposits.  
Collections made promptly and remitted for low 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.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

New York.—D. A. McTavish and W. Lawson, Agents.

CHICAGO.—R. Steven, Agent.  
SAN FRANCISCO.—A. McKinlay, Agent.  
PORTLAND, OREGON.—J. Goodfellow, Agent.

LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

**The Molsons Bank.**

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

**THREE PER CENT.**

upon the Capital Stock has been declared for the current half-year, and that the same will be payable at the office of the Bank in Montreal, on and after the

First Day of OCTOBER next.

The Transfer Books will be closed from the 16th to 30th SEPTEMBER, both days inclusive.

The ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at its Banking House, in this city, on MONDAY, the 10th of OCTOBER next, at THREE o'clock in the afternoon.

By order of the Board.

F. WOLFERSTAN THOMAS,  
General Manager.

The Molsons Bank, }  
Montreal, 25th Aug., 1881. }

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

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

HEAD OFFICE . . . . . MONTREAL

Board of Directors.

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

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

BRANCHES.

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

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

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

Chicago Branch.—158 Washington street, Arthur Wickson, Manager.

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

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

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

**La Banque du Peuple.**

Capital \$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 PAID-UP . . . \$3,000,000.

HEAD OFFICE, . . . . . TORONTO.

DIRECTORS:

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

BRANCHES.

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

AGENTS.

London, Eng.—Alliance Bank Bank  
New York.—Messrs. Walter Watson &  
Boston.—Tremont National Bank

The Chartered Banks.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

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

DIRECTORS.

Hon. WILLIAM McMASTER, President.

WM. ELLIOTT, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.  
 Hon. Adam Hope, T. Sutherland Stayner, Esq.  
 George Taylor, Esq. Jno. J. Arnton, Esq.  
 A. E. Mohraster, Esq.

W. N. ANDERSON, General Manager.  
 J. C. KEMP, Ass't Gen'l Manager.  
 ROBT. GILL, Inspector.

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

BRANCHES.

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

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

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS

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

IMPERIAL BANK

OF CANADA.

Capital Authorized - - - \$1,000,000  
 Capital Paid up - - - 996,000

DIRECTORS:

H. S. HOWLAND, Esq., President,  
 T. R. MERRITT, Esq., Vice-President, St. Catharines,

JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,  
 Hon. Jas. R. BENSON, Wm. RAMSAY, Esq.,  
 St. Catharines, JOHN FISKEN, Esq.,

P. HUGHES, Esq.,  
 D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Fergus, Woodstock, Windsor.

AGENTS IN LONDON, ENG.—Bosnaquet Salt Co. AGENTS IN NEW YORK—Bank of Montreal.

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

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,600,000  
 CAPITAL PAID IN May 15, 1879..... 1,881,688  
 RESERVE FUND..... 220,000

Board of Directors.

R. W. HENKBER, President.

Hon. T. LEE TERRILL Vice-President.

Hon. M. H. Cochrane, G. N. Galer,

G. K. Foster, Hon. J. H. Pope.

A. A. Adams, Hon. G. G. Stevens.

T. S. Morey.

WM. FARWELL, General Manager.

Head Office—Sherbrooke, Que.

Branches.

Waterloo, Richmond,  
 Coaticook, Stanstead,  
 Cowansville Granby.

Agents in Montreal—Bank of Montreal.  
 London, England—London & County Banks.  
 Boston—National Exchange Bank.

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

The Bank of Toronto,

CANADA.

Incorporated 1855.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTRÉAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBURG, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Manager; ST. CATHARINES, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgetts, Manager.

BANKERS

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. E. CHINIC, President.  
 HON. ISIDORE THIBAudeau, Vice-President.  
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
 U. Tessier, Jr. Joseph Hamel, Esq.  
 P. Vallee, Esq. FRS. VEZINA, Cashier.

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 Sherbrooke—F. Lefrance, Manager.  
 Ottawa Branch—Sam Benoit, Manager.  
 Agents in New York—National Bank of the Republic  
 England—National Bank of Scotland.  
 Other agencies in all parts of the Dominion.

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President.  
 WILLIAM WIER, Esq., Vice-President.  
 L. H. Massue, Esq., M.P. | Ol. Faucher, Esq.  
 J. L. Cassidy, Esq. | J. B. Renaud, Esq.  
 A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois, A. Clement, Agent.  
 Branch at St. Hyacinthe, S. A. Brocher, Agent.  
 Branch at Valleyfield, C. F. Irish, Agent.  
 Agents in New York: National Bank of the Republic.  
 Agents in London, Eng.: Glynn, Mills, Currie & Co.

Loan Societies.

THE HAMILTON

Provident and Loan Society.

PRESIDENT, - - - - Hon. ADAM HOPE.  
 VICE-PRESIDENT, - - - - W. E. SANFORD, Esq.

Capital Subscribed, - - - \$1,000,000  
 " Paid up - - - 947,247  
 Reserve, - - - 150,000  
 Total Assets, - - - \$2,185,000

MONEY advanced on the security of REAL ESTATE at lowest current Rates.

THE SOCIETY is prepared to issue DEBENTURES drawn at 5 years, with INTEREST COUPONS attached, payable HALF-YEARLY.

H. D. CAMERON,

Treasurer.

Hamilton, Aug. 16th, 1881.

Oceanic Steamships.

Allan Line.



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

1881. Summer Arrangements. 1881.

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

Vessels.	Tonnage.	Commanders.
Parisian	5,400	Capt. James Wylie.
Sardinian	4,657	" J. E. Dutton.
Polynesian	4,100	" R. Brown.
Sarcastian	5,000	" John Graham.
Circassian	4,000	Lt. W. H. Smith, R. N. R.
Moravian	3,050	Lieut. F. Archer, R. N. R.
Peruvian	3,400	Capt. Jos. Richie.
Nova Scotian	3,370	Capt. Richardson.
Ilbernian	3,434	" Hugh Wylie.
Caspian	3,220	Lt. B. Thomson, R. N. R.
Austrian	2,700	Lieut. R. Barrett, R. N. R.
Nestorian	2,700	Capt. J. G. Stephen.
Prussian	3,000	" D. J. James.
Scandinavian	3,000	" John Parks.
Buenos Ayrean	3,800	" Melcan.
Corean	4,000	" McDonnell.
Grecian	3,600	" LeJalais.
Manitoban	3,150	" McNeil.
Canadian	2,600	" C. J. Menzies.
Thamesian	2,800	" J. Scott.
Waldensian	2,600	" Moore.
Lucerne	2,200	" Kerr.
Newfoundland	1,500	" Mylins.
Acadian	1,350	" F. McGrath.

The shortest sea route between America and Europe being only five days between land and land.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

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

FROM QUEBEC:

Parisian	Saturday, Aug. 13
Sardinian	" Aug. 20
Moravian	" Aug. 27
Sarcastian	" Sept. 3
Circassian	" Sept. 10
Polynesian	" Sept. 17
Parisian	" Sept. 24

Rates of Passage from Quebec.

Cabin	\$70 and \$80
(According to accommodation.)	
Intermediate	\$40
Steerage	\$25

THE STEAMERS OF THE LIVERPOOL, QUEENSTOWN AND QUEBEC EXTRA SERVICE

Are intended to be despatched from Quebec for Liverpool:

Scandinavian	Aug. 29
Nestorian	Sept. 5

THE STEAMERS OF THE

GLASGOW AND QUEBEC SERVICE

Are intended to sail from Quebec for Glasgow as follows:—

Grecian	About Aug. 16
Corean	" Aug. 23
Buenos Ayrean	" Aug. 27
Canadian	" Sept. 3
Grecian	" Sept. 17
Corean	" Sept. 24

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex Hunter, 7 Rue Serbe, Paris; Aug. Schmitz & Co., Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Huez, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Bremen; Harley & Malcolm, Belfast; Montgomerie & Workman, 17 Grace-church-st., London; James & Alex. Allan, 70 Great Clyde-st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allans, Rue & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Levy & Alden, 207 Broadway, New York, and 55 State-street, Boston. Or to

H. & A. ALLAN,  
 80 State-st., Boston, and Common-st., Montreal

Leading Wholesale Trade.

## D. Morrice & Co.

### CANADIAN MANUFACTURES,

### MONTREAL & TORONTO.

Hochelaga Brown Cottons,  
Canton Flannels,  
Yarns and Bags,  
Valleyfield Bleached Shirtings,  
Wigans and Shoe drills.  
Stormont Col'd Cotton Yarns,  
Ducks, Tickings, Checks, &c.  
Knitted Goods,

Tweeds,

Flannels, &amp;c., &amp;c.

The Wholesale Trade only  
supplied.

### NOTICE.

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

**H. J. FISK & CO.**

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

**H. J. FISK & CO.**

## OSTELL & CO.,

IMPORTERS OF

### SMALL WARES, FISHING TACKLE

And all kinds of SPORTING GOODS.

Dominion Exhibition, 1880.

1st Prize—Best assortment of Fishing Spoons.  
1st Prize—Best assortment of Salmon, Bass and Trout Flies.

1st Prize—Best assortment of Silk, Cotton, Linen and Hemp Fishing Lines.  
Special Diploma for the best assortment of

**FISHING TACKLE.**

Send for Circulars, Price Lists and Samples.

**OSTELL & CO.,**

16 Custom House Square, Montreal, P.Q.

## Carriage Hardware.

FIFTH WHEELS,

CLIPS,

CLIP-KING BOLTS,

STEPS,

SHAFT COUPLINGS, &c.,

Manufactured by

**GEORGE GILLIES,**  
GANANOQUE, Ont.

Leading Wholesale Trade of Montreal.

## CANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,

CORNWALL BLANKETS,

and SHERBROOKE FLANNELS,

LYBSTER COTTONS, &c., &c.,

38 St. Joseph Street, Montreal.

13 Wellington Street, East, TORONTO.

Advances made on consignments.

## WM. PARKS & SON,

### NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John Exhibitions for their

**COTTON YARNS,**

**CARPET WARPS,**

**BEAM WARPS,**

**HOSIERY YARNS,**

**BALL KNITTING COTTONS,**

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

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

## Exhibition Printing!

Done in artistic style at moderate prices.

Price Lists,

Advertising Cards,

Dodgers,

Circulars,

Announcements,

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

Printed with taste and neatness.

All Newest Types, Presses and Inks.

**MORTON, PHILLIPS & BULMER,**

Printers, Stationers, and Blank Book Makers,

375 NOTRE DAME STREET, MONTREAL.

## Hodgson, Sumner & Co.,

IMPORTERS OF

## DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.,

MONTREAL.

## Dominion File Works,

MONTREAL, P. Q.

G. OUTRAM & SON, Proprietors:

Manufacturers of all description of

**FILES AND RASPS.**

Leading Manufacturing Firms.

HAMILTON

## COTTON COMPANY,

HAMILTON, Ont.,

MANUFACTURERS OF

## HOSIERY, YARNS

AND

KNITTING YARNS,

Beaver Warps, &c.,

Of all descriptions.

## DENIMS and TICKINGS.

LAMB'S

## PATENT KNITTING MACHINES

Price from \$48 to \$1,000 each.

Excellent for trade Jackets, Mitts, Shirts, Drawers and full fashioned Hosiery, without any seam in them. For Family and Manufacturers use, also the valuable trade knitter, the TUTTLE PATENT RIBBER, knits the real hand rib top, or all the leg and top of foot, or all plain hosiery, and gives either the hand or gusset heels, by hand or power.

For particulars address

LAMB KNITTING MACHINE MANUF CO.,  
64 King Street East, Toronto.

H. BAILEY, General Agent

1854.

BUY

1881.

## E. B. EDDY'S

## MATCHES,

## PAIS, TUBS,

AND

## Washboards

MANUFACTURED AT

HULL, P. Q., CANADA.

## BURRITT & HURLBURT,

Manufacturers of the

## Dominion Woollen and Cotton

SEAMLESS HOSIERY,

Sold to the Retail Trade only

MITCHELL, ONT.

Samples sent on application.]

## GLASS

## SIGNS

S. N. HICKS & CO., MONTREAL.

Cotton Manufactories, &c.

# DUNDAS COTTON

MILLS CO.

DUNDAS, ONT.

MANUFACTURERS OF

GREY DOMESTICS,  
TICKINGS, DENIMS,  
CHECKED AND STRIPED SHIRTINGS,  
COTTON BAGS,  
WARPS, YARNS, Etc.

The productions of these mills continue to have a deservedly high reputation in the trade. The proprietors are determined to maintain the quality of unsurpassed excellence they have heretofore held.

A full range of Patterns and Stock to be had from our Agents in Montreal,

**F. McELDERRY & CO., Agents,**  
ST. HELEN STREET.  
MONTREAL.

# Craven Cotton Mills,

BRANTFORD, Ont.,

CLAYTON SLATER, Proprietor,

MANUFACTURE

GREY COTTONS,  
BLEACHED COTTONS,  
CHEESE COTTONS, &c.

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

1881. FALL. 1881.

# Foster, Baillie & Co.,

14 ST. HELEN STREET,  
MONTREAL.



AGENTS FOR  
ULSTER SPINNING  
CO., Belfast.  
D. & R. DUKE,  
Brechin.  
MCGREGOR & CO.,  
Dundee.  
J. T. RAWORTH, Leicester.

AGENTS FOR  
CANADA SILK CO.,  
Montreal.  
DON & DUNCAN,  
Dundee.  
JAMES HAMILTON,  
Glasgow.

SPECIALTIES:

LINEN GOODS of every description. Sewing Silks and Ribbons (home made).  
BLACK CASHMERE. COBOURGS and ITALIANS. RAWORTH'S SEWING COTTONS, on account of Manufacturers.  
Prices cannot be equalled. Examine values and be convinced.

Leading Wholesale Trade of Montreal.

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

Received  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition,  
1878.



Received  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition,  
1878.

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

**WALTER WILSON & CO.,**  
Sole Agents for the Dominion,  
1 & 3 ST. HELEN STREET, MONTREAL.

# JOHN CLARK, JR. & CO.'S

M. E. Q.  M. E. Q.

TRADE MARK

ESTD 1851. **SPOOL COTTON.** ESTD 1851.

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

# M. E. Q.

ESTD 1851. **THIS THREAD** ESTD 1851.

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.

AGENCY FOR

*"Foster"*



THE  
**BEST IMPORTED GLOVE**

in the market. A full assortment always in Stock.  
**Walter Wilson & Co.,**  
Sole Agents for the Dominion of Canada,  
1 & 3 ST. HELEN ST., - MONTREAL.

# YOU CAN HAVE

BEAUTIFUL CAMBO STAMPED BUSINESS  
Envelopes & Note Paper

As Cheap as Type Printing,

AT

169 ST. JAMES STREET,  
**Geo. BISHOP & CO.,**  
Engravers, Lithographers and Printers.

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

**GLOVE MANUFACTURERS.**

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



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

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

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

# Dalley's Blue Black Combined

WRITING and COPYING FLUID.

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

It is COPYABLE, NON-CORROSIVE and FREE-FLOWING.

**F. F. DALLEY & CO.,**

Sole Proprietors.

HAMILTON, Ont.

Commercial Summary.

SEVERAL farmers in the County of Perth, Ont., report Fall wheat as turning out from 35 to 40 bushels per acre. A large acreage is being sown with wheat this Fall again.

SPECIMENS of what is called Anthracite coal the first of the kind found in Canada, have been taken from the seam discovered by the Rev. Mr. McPherson at French Vale, Nova Scotia, and are on exhibition at North Sydney, C.B.

The buildings now in course of erection on the Prince Edward Island Stock Farm, three miles from Charlottetown, are being rapidly pushed forward. The cost is estimated at \$7,000.—Mr. E. H. Babbit has started a Paper Bag Factory in Charlottetown.

The engineers of the Toronto & Ottawa Railway have completed the location survey for about half the distance from Perth to Franktown. The party have gone west to finish the location of two or three miles of the line there which was under water last spring, and on returning to Perth will survey easterly to Mantic and Cassilman's.



## EXHIBITION 1881.

Having been awarded **Eight First Prizes and Diplomas of Honor** at the Dominion Exhibition, Montreal, 1880. for my instruments, which have thus been proclaimed superior to all others, I propose this year remaining *Hors-Concours* and holding an Exhibition of Pianos and Organs at my

### PIANO ROOMS

to which the musical public is respectfully invited.

I shall have in stock from **75 to 80** American, Canadian and European Pianos and Organs, selected with great care and at greatly reduced prices for the occasion.

Intending purchasers would do well to profit by this favorable opportunity to secure a *First-class* Piano or Organ at a great reduction. One price only.

**L. E. N. Pratte,**  
280 Notre Dame St.,  
MONTREAL.

The glass works at New Glasgow, N.S., are now in full blast.—W. H. Harrington, of the Victoria Oil and Mining Company, reports the sinking operations at the Lake Ainslie Oil Wells progressing satisfactorily, with encouraging indications.

Mr. S. H. C. Mizer of Grandby, with Messrs. G. Stevens and A. F. Robinson of Waterloo, recently purchased from Hon. G. O. Stuart of Quebec all his wild lands in Stukely, amounting to several thousand acres, for \$30,000. There is said to be large quantities of bark and timber thereon. Already two large steam saw mills are being built in the vicinity.

Steps are being taken for the formation of a hotel company in Galt. It is proposed to purchase the residence of the late Wm. Robinson, Esq., on South Water street, and thus render available for this project the ample grounds and water facilities afforded by this property, which is well adapted for such a purpose. Some \$15,000 stock is said to be already subscribed, and a popular and well-known hotel proprietor of the town has offered to rent the hotel as soon as completed.

The factory, for the purpose of manufacturing all kinds of woollen goods, in operation for some time in Charlottetown, P.E.I., is turning out good work. The company is about to apply to the City Council for exemption from city taxes for a term of years under the Statute and regulations made and provided in such cases.

The crop of cereals in the vicinity of Waterloo, Que., is unprecedentedly large not only in average but in results per acre. Wheat has turned out a very good crop, and there is every

Leading Wholesale Trade of Montreal.

# GREENE & SONS COMPANY, MONTREAL,

**MANUFACTURERS  
HATS AND FURS.**

INTERMEDIATE  
**PROFITS SAVED  
BY PURCHASING DIRECT  
FROM THE MANUFACTURERS.**

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

reason to expect, through the recuperative properties of the soil during its long rest, that the wheat belt may again include a large part of this Province. The boom in Agricultural Societies is an indication of good times. A comparison of the prize lists for this year throughout the Townships with those of five years ago is an index of healthful progress among the farmers. Merchants are consequently doing a thriving business.

One hundred and ninety-eight ounces of gold were extracted from the Sherbrooke mines in Nova Scotia during August, ult.—An Ottawa despatch reports the discovery of fourteen new shows of phosphate on the Haldane lot during the past fortnight, and only about 25 acres of the lot have yet been explored. A large vein of iron has also been found on the same lot; also galena and molybdenite in small quantities.

The Credit Valley Railway commenced running regular trains from St. Thomas to Toronto on Monday last.

It is reported that an opposition Telephone Company in Canada will shortly solicit public patronage under the name of "Le Compagnie de Telephone de Quebec et Levis." At a meeting of promoters held in Quebec last week, a large portion of stock was subscribed, and the Company should have no difficulty in obtaining the balance, or a considerable portion of it, in this city. There is surely as much necessity for a new Telephone Company as for the new Canadian Telegraph Company, who, it is stated, have already secured a charter; and doubtless the enterprise of the new Company at Quebec and Levis will meet with the support which it deserves.

HARVESTING is over in the Upper Ottawa region. The wheat crop is the best that has ever been housed in that district, and

altogether farmers have much reason to be thankful.

Mr. CHARLES R. HOSMER, who recently resigned his position as Superintendent of the Eastern Division of the Dominion Telegraph Company, is reported to have changed for the better. At a meeting of the Directors of the Canada Mutual Telegraph Company, held in this city last Saturday, the organization of the new company was completed by the election of the following Board:—Messrs. Geo. B. Williams, of Lafayette; John F. Olmstead, of Washington, and E. N. Heney, A. F. Riddell and C. R. Hosmer, of Montreal. Mr. Hosmer was elected President and General Manager, Mr. Williams Vice-President, and Mr. Riddell Secretary. In making Mr. Hosmer President of the company, the American plan of placing the Chief Executive Officer at the head of the organization has been followed, and in this instance at least, not unwisely. Mr. Hosmer, in his official capacity, has always combined with marked energy and attention, in the interests of his company, those genial, inestimable qualities which everywhere characterize an active, obliging officer.

THE OYSTER law lately signed by the Governor of New York provides that all oysters in the shell not sold by actual count shall be sold in a stave measure 16½ inches across at the bottom, 18 inches across at the top, and 21 inches diagonal from inside chine to top. Persons who sell oysters otherwise than by count or this measure run the risk of \$100 fine or imprisonment for not more than 60 days.

Mr. GEO. HERCHMER, formerly of the Merchants Bank, Brampton, Ont., who recently went into the hardware business in that town with Truman & Pringle, has resumed his connection with the bank and gone to Hamilton.

Leading Wholesale Trade of Montreal.

**S. H. & J. MOSS,**  
**5 & 7 RECOLLET STREET,**  
 MONTREAL, and LONDON, ENGLAND,

IMPORTERS OF

**WOOLLENS, ETC.**

Our assortment in Montreal for the coming season will be found the largest and most complete we have ever shown, especially in

**ENGLISH TWEEDS,**  
**SCOTCH TWEEDS,**  
**WORSTED COATINGS**  
**AND FANCY OVERCOATINGS,**  
**TAILORS' TRIMMINGS, ETC.**

Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**  
 Importers of and Dealers in  
**White Lead & Colors,**

DRY AND GROUND IN OIL,

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

English 16, 21 and 26 oz. Sheet. Rolled, Rough and Polished Plate Glass. Colored, Plain and stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Storos, &c., &c., &c.,

OFFICES AND WAREHOUSES:

**310, 312, 314 and 316 St. Paul Street**

AND

**258, 256 and 267 Commissioners Street**

**MONTREAL.**

ESTABLISHED 1861.

*Ostrich and Vulture*  
**PLUMES.**

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

**J. H. LEBLANC,**  
**547 Craig Street, Montreal.**

The demand for money on mortgage in and about Hastings County, Ont., has been very slight all this year until within a few weeks ago, but now it is becoming quite brisk again.

The Brampton Water Works are now being pushed vigorously ahead. The contract for the pipes has been let to Gartshore, of Hamilton, and the pipes are now being distributed along the trenches. Tenders for trenching and laying will be opened in a few days, and the Works are expected to be in partial operation before Winter sets in.

There is every prospect of the cultivation of sorghum being a success in Ottawa. The establishment of a glucose factory in that city led many farmers to plant some seed distributed by the promoters. Some samples exhibited measure 12 ft. 6 in. in length, with as good body as the Iowa samples, where it is extensively grown.

SOME of the dry goods merchants of Mitchell, Ont., have been seized with an undue spirit of competition, to that extent that personal allusions are becoming a feature of the advertisements in the Recorder. However this may be looked upon by others, it is not likely that the farmers will object as long as it tends to lower prices.

SEVERAL blocks of new buildings are being erected in the business part of the town of Brampton, and a spirit of emulation as to style and appearance has taken possession of the property owners there. Ornamented fronts and plate glass windows are the rage. The new Presbyterian church, built of freestone from the Credit Valley Quarries, is putting in gas, an

**DOMINION GLUE DEPOT.**

**EMIL POLIWKA & CO.,**

*GLUES, OILS, FLINT PAPER, &c.,*

**32, 34 & 36 St. Sacrament St.,**  
**MONTREAL.**

*Forbes, Roberts & Co.,*

WHOLESALE

**GENTS' FURNISHINGS**

AND

**TAILORS' TRIMMINGS,**

**53 Yonge Street, TORONTO.**

the merchants are busy talking up its superiority to oil. Apparently gas works will be the next excitement.

The report of the Commercial Union Assurance Co. for the past year, published to-day, speaks for itself. It is sufficient proof that the company is not among those who need hesitate to place their condition before the public.

Among the elegant pianofortes to be found in the Exposition Buildings the present week are those of the New York Weber, from the New York Piano Co.'s warerooms, St. James st. The name "Weber" is not, as some suppose, derived from the great master of that name, but every one who is gifted with the sense of music, however cultivated, will not hesitate to admit that the Weber piano (from the name of the well-known makers in New York) ranks at least as high in purity, sonority and fullness of tone, as he who gave us *Der Freischutz*, *Oberon* and *Euryanthe*, does as a composer among his contemporaries. One fact cannot be gainsayed, and that is: the person who buys a Weber piano may rest assured that he or she has an honest instrument, "a thing of beauty" and "a joy forever."

JAMES A. YOUNG, boot and shoe manufacturer this city, was arrested last Monday on

**JOHN TAYLOR & CO.**

Manufacturers and Importers of

**HATS, CAPS, FURS,**  
 &c., &c., &c.,

**537 ST. PAUL STREET**  
**MONTREAL.**

**Grocers' Shelf Goods.**

**C. H. BINKS & CO.,**  
**MONTREAL.**

a capias issued at the instance of Jackson Bros., who as creditors refused to sign the late settlement of Young & Chapman. The affidavit states that the members of the late firm of Young & Chapman are judgment debtors to the amount of \$1,231.55, and that Mr. Young was the senior member of the firm. The defendant gave bail.

The loss of the propeller "Columbia," of Hamilton, which foundered on Lake Michigan during the gale last Sunday, has created quite a gloom in that city. She was owned by Mr. Fairgrieve, of that city, and captained by Mr. Malcolmson. Among the lost are several Hamiltonians, including the first engineer, Mr. Crossley, a passenger named Griffith, and Miss Simms, sister to Conductor Simms, of the H. N. W. Railway.

The Exposition in this city was formally opened on Wednesday. As there is no exception to the usual delay in getting many of the very numerous entries into place, any detailed description were premature this week. The Belgian Exhibit is on the way from Halifax and is expected here Saturday. That from France does not appear to have been shipped in time. The Exhibition promises to be a great success. The city and grounds are crowded with stran-

## BELDING, PAUL & CO., SILK MANUFACTURERS,

MONTREAL.

Begin to notify the trade they are preparing, and will have ready February 1, 1881, a full stock of

## KNITTING SILK

Of very superior quality and variety of Colors, especially adapted for

Hose, Mittens, Wristlets, Purses, &c.

### NOTICE.

WE hereby notify having relinquished our business in this city in favour of Mr. W. M. JOHNSON, our late Manager, who has assumed all assets and liabilities pertaining thereto since 30th April last.

LEWIS BERGER & SONS, Limited.

- Montreal, 30th June, 1881.

Referring to the above notice, in which you are acquainted that I have taken over the

PAINT AND COLOUR BUSINESS

OF

Messrs. LEWIS BERGER & SONS, Limited,

I would take this opportunity to inform my friends and the paint trade generally that I intend to carry on the business in all its branches, assisted by the entire staff lately employed by the Messrs. Berger, and would respectfully solicit a continuance of the kind patronage so liberally extended to them.

Yours truly,  
WILLIAM JOHNSON.

## CANADA TOBACCO WORKS,

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

To the Trade:

### TOBACCO.

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

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

A. D. PORCHERON, Montreal.

## THOMAS MAY & CO.,

VICTORIA SQUARE, MONTREAL,

IMPORTERS OF

## MILLINERY

AND

## Fancy Dry Goods.

STOCK NOW COMPLETE.

gers. The weather is delightful. The exhibition in Toronto appears to have proved quite up to expectations; and Halifax is determined not to be behindhand.

Wm. Saffery, of Windsor, Ont., referred to last week, has been unfortunate in his intended compromise. One of the creditors who went to Windsor to examine the security for the payment of the 85 cents offer, could find little or no satisfaction. It was also ascertained that the debtor had made a confession of judgment in favor of Sessions, Cooper & Smith of Toronto for \$900. This did not tend to mollify the other creditors, and an assignment was accordingly made. The sale of the estate will probably realize some 70 cents in the dollar for outside claimants. Thus much for an estate which showed a surplus over all liabilities. The debtor realizes now and again that it is not the creditors who always suffer most by preferential judgments.

LACTANCE SENÉCAL, dealer in hardware and groceries, Sorel, Que., has failed, with liabilities, direct and indirect, amounting to about \$20,000, spread over a rather large number of small accounts in this city. Mr. Senécal has been in business at Sorel for upwards of fifteen years, and seems to have established a good reputation, but he attributes his difficulty to the loss of nearly \$10,000 about two years ago on a contract into which he entered to build a college in Sorel. Since that time he has been steadily getting behind, until finally a meeting of creditors was held in the office of one of them in this city, on Wednesday last. A statement was submitted, showing an apparent surplus of about \$1,200, and Senécal offered 55c secured, which was unanimously rejected. The meeting was willing to accept the 55c secured, with his

own note for 20c, thereby effecting a settlement at 75c, extending over fifteen months, but the insolvent was not certain of his security under that condition, and the meeting was adjourned to allow him to ascertain.

THERE were two fires in Belleville on Saturday night; one quite serious, at the corner of Hotel and Pinnacle streets, destroyed two dwellings and a large carpenter shop; loss partially covered by insurance in the London Assurance and the Commercial Union. The other fire was a small affair, but created intense excitement. It caught in the rear of J. Smith's hardware shop, which is situated in the very centre of Front street, in the midst of blocks of buildings. A crowd quickly gathered, when some one hinted that there was a large stock of powder on the premises. The crowd suddenly dispersed, and it was difficult to find any one to work. The firemen, however, took heart, and, returning, soon put out the flames. Damage slight.

In the issue of the JOURNAL OF COMMERCE, June 24th, reference was made to the death of Mr. Van Vliet, mayor of Lacolle, Que., on the same day that his policy for \$6,000 in the Mutual Benefit Associates of Rochester, N.Y., was taken out of the Lacolle post office. The application, which was in three classes at \$2000 each, was taken on the 30th of May, and was received in the Montreal office of the "Associates" on the 2nd of June. Major John Hopper, the manager here, was about to send the policy to Mr. O'Connor of Lacolle, to deliver to Mr. Van Vliet and collect the \$18 premium, but was, he says, dissuaded by Mr. Banker, one of the members of the Associates then in town, a brother-in-law of the mayor, and who stated that, as those gentlemen were not on speaking terms, he had better send the

policy direct to Van Vliet, who would, of course, send a cheque for the premium. The policy was sent accordingly, and as Mr. Van Vliet was dead before it reached Lacolle, it was, as stated by Major Hopper taken out of the post-office by Mr. Banker, who immediately wrote a letter to the Major announcing the death and sending a post-office order for the premium. As the ninety days have already elapsed, the claimants are getting impatient, pending the arrival in Montreal of Mr. Striker, one of the committee from Rochester, who, it is said, is expected every day to come on and settle the matter. Mr. Van Vliet was about 50 years of age, and died rather suddenly of diphtheria.

THE Richelieu and Ontario Navigation Company at their meeting the other day declared a dividend of 2 per cent. for the current half year; the stock immediately thereafter fell 2½ per cent. on the local Stock Exchange, and steadily declined to 58, at which sales were made on Wednesday last. The market rallied, however, and buyers closed at 58½. The decline is most probably due to the statement upon good authority that the Company have not yet earned 2 per cent. for the current half-year; it appears that, whether from strong opposition or other causes, the travel over the Company's line has not been nearly so large this season as last, while they claim to have been under greatly increased expenditure for wages, coal, provisions, etc. Another source of loss seems to have been their new line of steamers from Montreal to Charlotte. All things considered, it might, perhaps, have been as well for the Board to have acted upon the advice of one of the Directors, and declared a smaller dividend quite within their earnings for the first half-year, and

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, Upholstеров's Tacks, B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Luce, Zinc and Copper Nails, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Glout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Gliven Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Tacks, Galvanized Nails Also, Tuned Nail and Rivets 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.

**METHYLATED SPIRITS,**

A perfect Substitute for Alcohol and 50 per cent cheaper.

Used as solvent for Shellac Gums in making Varnishes and Lacquers; also for cutting Oils, preparing Dye Stuffs, Tinctures, Medicines; extracting Perfumes and Essences, Thawing fro-y Gas Pipes and Meters, etc., etc. In general use in Laboratories of Anatomy and Natural History.

For Burning and Mechanical purposes generally it has no equal.

MANUFACTURED ONLY BY

**MICHEL LEFEBVRE & CO.,**

**GOSFORD STREET, MONTREAL,**

Old Dominion Theatre, opp. Champ de Mars.

distributed the larger amount after the close of the season, for the second term.

AMONG the pianofortes placed before the people of Montreal of late years, and to be found at the Exposition, not the least important is that of Decker Brothers, so well known in the most refined musical circles of the United States, and of which Messrs. De Zouche & Co., 233 St. James street, are the agents. It were superfluous to refer to the superior excellence of these time-tried instruments; the wooden bearings placed over metal, patented by Decker Bros., secures to their instruments entire freedom from that metallic clang so disagreeable a feature in many other pianos after having been in use for a few years. Purity, brilliancy and volume of tone with faultless action are characteristic of these instruments, while another important feature is that the firm turn out equally good instruments in all cases, so that the purchaser, whose ear is often puzzled to choose,—for the ear is as liable to be misled as the palate—has no occasion to ask a professional connoisseur to his assistance, a fact amply guaranteed by the character and taste of the agents.

MESSRS. DANIEL F. ROGERS and THOS. E. OWENS, wholesale dealers in liquors and cigars, Winnipeg, and doing business under the style of Rogers & Co., are reported to be in difficulty. Rogers was at one time in the hotel business at Moncton, N.B., and afterwards opened the New

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

**LYMAN, SONS & CO.**

WHOLESALE DRUGGISTS

AND

**MANUFACTURING CHEMISTS**

MANUFACTURERS OF

Linseed Oil.

White and Colored Paints,

Putty,

Calcined Plaster,

Land Plaster,

**DRUG AND SPICE GRINDERS,**

IMPORTERS OF

**DYE STUFFS, NAVAL STORES, OILS, &c.**

382, 384 and 386 ST. PAUL STREET,

MONTREAL

**S. H. MAY & CO.,**

474 AND 476 ST. PAUL STREET.

Importers and Dealers in

Paints, Botted and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.; Smeltwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 3 and 2, White.

**WATTERS & BUSBY,**  
**COAL**

AND

General Commission Merchants,

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

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

Consignments solicited. Prompt returns made.

F. L. WATTERS.

W. L. BUSBY

York tea store in Toronto, which in turn was abandoned for the life of a commercial traveller for Messrs. Mager & Co., the Toronto cigar manufacturers, whose hasty flight to Chicago from the Queen City on a sultry night in July last will be fresh in the minds of some of the creditors of Rogers & Co. Owens was also a traveller for the same concern, and in May last they united interests in an enterprise of their own in Winnipeg. They claimed to have started with a few thousand dollars, but subsequent events have tended to strengthen the impression that they possessed little or no capital. The firm attribute their difficulty to the action of the Federal bank in pressing them for payment of quasi accommodation paper deposited against them by Messrs. Mager & Co. The action of the bank, however, seems to have waked up some of the other creditors, who are assured by the firm that, while obliged to dispose of their stock, they will pay 100 cents on the dollar. The principal creditors are Montreal firms, and a letter just received from one of them now in Winnipeg states that Rogers & Co. are in a fair way towards securing an extension of time, and have about completed arrangements with a third partner, whereby they will be enabled to continue their business.

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 Belleric. [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, Chateau de Dizy, près Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

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

Roig Ponsell & 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.

**LEATHER BELTING.**

—:—

**ROBIN & SADLER,**

(Successors to Barry, Smith & Co.,)

MANUFACTURERS OF

**FIRE ENGINE HOSE,**  
**LACE LEATHER, ROLLED SKIRT-**

**ING and DRESSED SHOULDERS,**

594, 596 and 598 ST. JOSEPH STREET,

Montreal.

**JOHNSON RUSSEL & CO.,**

77 ST. JAMES STREET,

MONTREAL,

Representing in Canada.

J. & J. COLMAN, London, England.

H. J. ROWNTREE & CO., York and London, England.

JAS. KEILLER & SON, Dundee & London, Eng.

HILL, EVANS & CO., Worcester England.

GEORGE WHYBROW, London, Eng.

CARTER, HALES & CO., Liverpool, Eng.

ANTONINNI & CO., Leghorn, Italy

THE SWISS MILK & FOOD CO., Lausann & Avenches, Switzerland.

SMITH & VANDERBECK, New York.

THE BOSTON BEEF PACKING CO., Boston.

NEW YORK DESSICATING CO., New York.

RICHARDSON & ROBBINS, Dover, Del.

MORRILL & SOULE, Syracuse, N.Y.

Orders from the Wholesale trade solicited.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,  
Hair Seating, Carriage  
Makers' Trimmings and Curled Hair.*  
Agents for Messrs. Chas. Ebbinghaus & Sons, Man-  
ufacturers of Window Cornices.

No. 30 St. Sulpice &amp; No. 379 St. Paul Streets

**MONTREAL.****A. & T. J. DARLING & CO.**

**BAR IRON, TIN, &c.,  
AND SHELF HARDWARE.**

CUTLERY A SPECIALTY.

FRONT ST., East.]

**TORONTO.****PATERSON BROS.,**

IMPORTERS.

**MILLINERY**

AND

**Fancy****DRY GOODS,****58 & 60***Wellington Street West,*

TORONTO.

**22 ST. HELEN ST.,****MONTREAL.****A. H. B.**

ADJUSTABLE HANDLE

**BROOMS,**

Are giving general satisfaction.  
Merchants who wish to give their customers some-  
thing new should try a case.

6 Doz. In Case—Case free.

**WALTER WOODS,**

HAMILTON, Ont.

EXPORTERS SHOULD SEE IT.

**JOHN S. SHEARER & CO.,**CANADIAN AND EUROPEAN  
MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED.

*Agents in Canada for*

Messrs. Wm. Lindsay &amp; Co.,

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

**H. R. BEVERIDGE & CO.,**

160 McGill Street, Montreal,

And 6 Golden Square, London, England,

IMPORTERS OF

**WOOLLENS**

AND

**TAILOR'S TRIMMINGS.**

Leading Wholesale Grocery Trade.

**Edward Adams & Co.,  
WHOLESALE GROCERS**

AND IMPORTERS OF

**Teas, Sugars,****Tobaccos,****Wines & Spirits,****DUNDAS STREET,****LONDON, Ont.****Brown, Balfour & Co.,**

IMPORTERS OF

**TEAS**

AND

**WHOLESALE GROCERS,  
HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR.

**Tees, Costigan & Wilson.***(Successors to James Jack & Co.)***IMPORTERS OF TEAS**

AND GENERAL GROCERIES

**66 ST. PETER STREET, MONTREAL.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, SEPTEMBER 16, 1881.

ENGLISH TRADE AND FOREIGN  
COMPETITION.

The above is the title of an article in the London *Quarterly Review* for July which has attracted a great deal of attention as well in the United Kingdom, as in the United States, and Canada. Its object seems to be to controvert the opinions of those who have advocated free trade in England, without exactly committing the author to a reactionary policy. It seems to be inferred that the specific tactics of Mr. Eckroyd are approved of by the *Reviewer*,

but it will hardly be denied that he has taken great care to avoid committing himself to them. In summing up his case he declares that at a time when the great wars of Europe had prevented the progress of manufactures on the continent, and when the United States had scarcely begun to make anything for themselves except roads, England entered on a career of prosperity which culminated in 1872, and during which there was no nation which could enter the commercial field against us. He admits frankly that such advantages we could not enjoy for ever, and that it would be folly to expect them to return. Henceforth, he says, the trade of the world will be divided among different nations, and the most enterprising and the most skilful will get the lion's share of it, provided that a fair field and no favor is afforded to all. In the opinion of the *Reviewer*, this "fair field and no favor" is what we have to secure, and he states that "probably it may become the duty of the Conservative party to show the people how to secure it." No intimation is given of the mode by which an object, which all will admit to be a good one, is to be attained, but it is pointed out that it cannot be done "by denying the existence of the evil, or by inciting a warfare of classes, or by harassing landlords, or by endeavoring to array one interest against another." It is added that "our own workmen have yet to be made familiar with the totally changed conditions of modern commerce all over the world, and if we may judge from certain signs and tokens, which are to be observed, they will not without some difficulty become reconciled to that change, or to the modification which it must introduce into their own lot."

We presume that there can be no doubt that English manufacturers, and the operatives in their employment, have felt severely the restrictions on trade; caused

by the adoption of protective duties in the United States, and in several European countries. It is admitted by the London *Economist*, one of the many journals which has criticised the article in the London *Quarterly*, that England is suffering from commercial difficulties, but it is argued that "no more convincing evidence of the want of knowledge and of sense which characterize those who declaim about the evils of free trade, and of the airy nature of the remedies they prescribe," could be furnished than the article in the *Quarterly*. The *Economist* dwells on the "hackneyed fallacy" that an excess of imports over exports, or what is termed an adverse balance of trade, must necessarily be disadvantageous to a country, and points out that the export value represents the cost to the producer of the goods exported, while the import value represents not only the goods sold with all the foreign charges, but likewise freights, insurance, commission and the interest on the immense foreign investments of British capitalists. Referring to the remarks of the *Quarterly Reviewer* on what he terms the drain of gold, the *Economist* cites the figures of the exports and imports of specie during seven years ending in 1880, and shews that the imports were in excess by £16,778,599, and, but for the adverse balances in the year 1879 and 1880, would have been £7,064,994 more. The *Chicago Journal of Commerce* has undertaken to reply to the *Economist*, but is most obscure in its remarks about the "balance of trade." It contends that the statistics of imports and exports afford "a species of evidence in determining the gains and losses of a nation on its foreign trade" that cannot be surrendered. We have on other occasions shown conclusively that no reliance whatever can be placed on the mere returns of imports and exports in determining the amount of a nation's indebtedness. We are happy, however, to find in the *Chicago Journal of Commerce* a test that we can admit without difficulty. It says—"But there can be no possibility of mistake when the commercial exchanges against a nation are making perpetual drafts on its money instead of paying its debts by exports of other commodities." This we acknowledge to be a true test, but we deny that there is any evidence of an extensive drain of gold from Great Britain. The *Chicago Journal* may be correct in its assumption that the *Quarterly Reviewer* only meant to refer to the drain of gold during the last two years, which seems to be still continuing, but the total loss in those years was little over seven millions, which, when compared

with the excess of imports over exports in the same period, is quite insignificant. That excess in 1880 alone was £187,179,530. The drain during the present year is not calculated to cause alarm, and will be soon checked by the action of the Bank of England, which, by raising its rate of discount, will indicate the necessity of economy on the part of the consuming classes.

The great mistake into which protectionist writers fall, is in attributing the "industrial difficulties" which have been so vividly described by the *Quarterly Reviewer* to free trade. It cannot be denied that Mr. Cobden, Mr. Bright and others were wholly mistaken in the forecasts which they made as to the adoption of the principles of free trade by other nations. They were carried away by their own enthusiasm, and by their conviction of the soundness of the principle which they were advocating, but it is at all times unwise to make "forecasts" as to the future. It is not, however, because other nations deem it to be their interest to legislate with the view of encouraging a variety of industries among their people that the adoption of free trade by England is to be condemned. There is no country whose protective policy is more generally lauded by writers who sympathize with the *Quarterly* than the United States. Now let us consider the practical effect of a retaliatory policy towards that country on the part of Great Britain. Even Mr. Eckroyd, the champion of "Fair Trade," admits that it would be inexpedient to impose a duty on cotton wool, or other raw materials of manufacture. He certainly does propose a duty on articles of food, but with a special object to which we shall advert later. We doubt whether he will be able to convince the discontented English operatives that their grievances will be removed, or even ameliorated, by a tax on their food. The object of retaliatory or protective duties in the United States and Canada is to secure a preference in their own markets for the products of their own industry. The *Quarterly Reviewer* himself makes the following admission: "Manufacturers do not fear the Americans, and many of them attach comparatively little importance to their exclusion from particular markets by hostile tariffs. What they do fear is the danger of being gradually driven from neutral markets." In illustration of this opinion the *Reviewer* states, on the authority of Messrs. Ellison's Liverpool Cotton Circular, that the annual consumption of cotton in Great Britain is 1,250,000,000 lbs., that one-fifth is worked into goods for home consumption,

and four-fifths into goods suitable for export, adding that "our manufacturers have no fear of foreign competition in respect of the 250 millions consumed at home, but they have very grave fears in respect of the 1000 millions sent abroad." Under the circumstances thus described by the *Quarterly Reviewer*, it seems a most extraordinary proposition to tax the food of the people.

Mr. Eckroyd, who is so decided an opponent of a tax on raw material, is rather inconsistent in proposing to tax food, and we cannot believe that he would have done so but for his having formed an opinion which we shall state in the language of the *Quarterly*: "A duty on American wheat would not, he contends, cause any advance in the price of bread, for ample supplies could be procured from Canada, and in return for taking her grain duty free, she would doubtless be willing to admit all English manufactures into her ports on similar terms." The italics are ours, and we specially direct attention to the proposition because the "Fair Trade" scheme of Mr. Eckroyd has been lauded in several of the Canadian Protectionist journals. It ought to be manifest, even to persons of the shallowest understanding, that Great Britain and Canada are in totally different circumstances as regards the effect of protective duties. Great Britain may be deeply injured by the protective policy of other nations with which she is either threatened or actually contending, but the very writers who claim that the prosperity of the United States is largely due to its protective policy advocate a Commercial Union under which "the United Kingdom and its colonies and dependencies would be welded into one great Free Trade Empire, capable, if the protective system be firmly adopted by other nations, of supplying all its own essential wants." Now, as regards Canada, it must be sufficiently obvious that if such a policy were advantageous for her, it would be equally so for the United States. Our Protectionists have been laboring to convince us that the United States trade policy was the true one, and now they are encouraging one which is diametrically opposite.

We admit that we are inclined to concur in an opinion which we find in the *Quarterly*, who does not believe that "one nation can carry on a system of trade of its own without the slightest regard to the system which the rest of the world is pursuing." Each nation or independent colony should frame its own tariff according to its own views, but should put all other nations and dependencies on an

equal footing, unless compelled to retaliate, owing to injustice committed against itself. Now, one manifest objection to Mr. Eckroyd's scheme, in addition to its injustice to those who have, on the faith of the present tariff, invested capital in our manufacturing industries, is that we should have to impose discriminating duties against the United States, which would most assuredly retaliate to our great injury. With regard to Canada, in which of course we are chiefly interested, we are thoroughly convinced that Mr. Eckroyd's scheme would be most injurious. If Great Britain deems it her interest to retaliate against the nations that are trying to exclude her goods, no complaint could be made of her doing so, and it would perhaps be wise in her to impose duties on manufactures and perhaps an export duty on coal. Canada can take care of herself, and there is no suggestion in the *Quarterly Review* article that could be beneficial to the manufacturing interests of Great Britain.

#### THE BANK STATEMENTS.

The most noticeable changes during the month are an increase of a little over a million in the circulation, a decrease in the deposits from the public at call of about half a million, and an increase of nearly the same amount in the deposits subject to notice. There is a decrease of nearly half a million in the Dominion and Provincial Government deposits.

In the assets the chief alteration is a considerable withdrawal of the money loaned in the United States, which is nearly seven millions less than on 31st July. On the other hand, the amount held in London has increased by a little over three millions. The loans to the public in Canada have been increased by about two and a half millions. There is no change of importance in the reserves held in specie and Dominion notes. The increase in the Dominion issues of ones and twos during the month has been \$267,041, while the entire issue has increased only \$254,545. There has evidently been a great demand by the public for the small notes.

	July, 1881.	Aug., 1881.
Capital authorized...	\$56,966,686	\$56,966,686
Capital subscribed...	53,867,434	53,365,284
Capital paid up.....	52,691,883	52,186,680
LIABILITIES.		
Circulation.....	\$23,026,354	\$24,123,029
D. Gov. dep. on demand.....	4,713,594	4,419,713
D. Gov. dep. after notice.....	2,515,000	2,515,000
Deposits Security for Gov't Contracts and Insurance.....	928,184	848,913
Prov. Govt. on demand.....	654,372	636,756
Provincial Govt. aff'r notice.....	927,607	777,607

Other deposits on demand.....	40,770,241	40,231,072
Other dep. aff'r notice.....	34,925,782	35,319,784
Loans or depts. by other Can. Banks, unsecured.....	1,933,634	1,918,689
Due Bks. in Canada.....	1,077,943	869,593
do. in foreign countries.....	56,872	69,314
do. in the U. K.....	1,957,068	1,355,339
Other liabilities.....	185,045	181,959

Total liabilities... \$113,371,698 \$113,266,773

#### ASSETS.

Specie.....	\$5,457,540	\$5,412,313
Dom. notes.....	9,601,790	9,641,291
Notes and cheques on other Banks.....	3,606,036	3,918,123
Due from Banks in Canada.....	2,257,836	2,577,493
Due from B'ks in foreign countries.....	25,599,743	18,931,892
do. in U. K.....	872,656	3,919,666
Available Assets...	\$47,265,601	\$44,300,878
Gov. deb. or St'k.....	\$1,013,402	\$990,039
Loans to Dum. Govt....	963,728	807,873
do. Prov. Govt....	434,030	604,702
Securities other than Canadian.....	1,449,801	1,449,801
Loans secured by other than Canadian Securities.....	9,160,268	9,447,566
Loans to Municipal Corporations.....	1,245,679	1,102,965
Loans to other Corporations.....	5,680,139	6,129,462
Loans to or Depts. in other Banks, sec'd..	35,193	0,000,000
Do. unsecured.....	591,809	514,439
Discounts.....	100,627,199	103,111,337
Notes overdue not specially secured...	1,577,078	1,522,742
Overdue notes, sec'd..	2,140,606	2,224,118
Real Estate.....	1,793,070	1,786,232
Mortgages on R. E. sold by Banks.....	449,873	456,836
Bank Premises.....	2,776,813	2,770,323
Other Assets.....	2,050,329	2,028,198

Total Assets..... \$179,275,219 \$179,256,536

Directors' Liabilities.	6,290,856	6,130,434
A'ge Amt. Specie during month.....	5,290,025	5,206,890
Do. Dom. Notes.....	9,819,886	9,437,629

#### INSOLVENT DEBTORS.

Legislation for the equitable distribution of the estates of insolvent debtors ought to deal with the question of dower. A great deal of injustice is done to creditors by the rights of wives to dower, without, in the majority of instances, any corresponding benefit to the wives. In Ontario, a wife's right to dower attaches upon real estate acquired either before or after marriage. It may be possible to say something in defence of such a law as affecting farmers' wives, but what justification can there be for the law as regards the wives of traders? It certainly is absurd that a trader, being insolvent merely from the fact that he withdraws from his business funds which are in fact the property of his creditors, and makes a purchase of real estate, should thereby confer rights upon his wife, to the prejudice of his creditors, which had no existence prior to the purchase being made.

The benefit to the wife may be nothing should she die before her husband, but the injury to the creditors is certain. No purchaser will buy a property saddled with a claim for dower, even although it be contingent upon the wife's surviving the husband, without a serious deduction from the price which, if free from such a claim, the property would bring. The result in many instances is, that the wife—or, properly speaking, the insolvent—has to be settled with for the release of the dower, and creditors have to suffer both the loss on the realization of the property and the loss of the bonus so paid. It sometimes happens that by a foreclosure in chancery the claim to dower can be purged; in such case neither the wife nor the insolvent reaps any benefit, but the creditors pay all the same, only the money is dissipated in the shape of costs.

In the Province of Quebec, a wife's claim for dower attaches to the property owned by her husband at the date of the marriage, to the exclusion of such property as may be acquired during the continuance of the community created by the marriage. This state of matters is, to the extent of that restriction, less unjust than the law of Ontario, but one fails to see why the real property of an insolvent debtor should be relieved to any extent from liability to creditors, any more than personal property. The mere change of the investment from personal to real estate ought to operate no change upon the rights of creditors against a debtor's assets, and it is equally difficult to understand why the wife of an insolvent trader who owns land should, by operation of law, be vested with rights superior to those of the wife of a similar trader who keeps the funds of his creditors invested in goods. This is a distinction which ought no longer to exist. In England dower is practically abolished; and it is quite time—as regards traders, at any rate—that it should be abolished in Canada.

#### EARL GREY AND THE FRENCH TREATY.

Earl Grey, now in his 79th year, has withdrawn from his long retirement from the discussion of public affairs, and has written a letter to the *Times* on the subject of the celebrated Cobden treaty of 1860, which is well deserving of respectful attention. After referring to the stand taken by the eminent political economist Mr. Ricardo, in 1844, against commercial treaties, His Lordship dwells on the opposition which he felt it his duty to offer in the House of Lords, and in which he was supported by Lord Overstone,

better known perhaps as Mr. Jones Loyd, to the Cobden treaty, which in his opinion has had disastrous results. At the period of its negotiating, French public opinion was, as it is at present, favorable to protection, and the Emperor Napoleon the 3rd, who had for the time adopted the role of a Free-trader, gave great dissatisfaction to many influential classes by his consent to a policy which was believed in France to be specially beneficial to Great Britain. This, however, was a small part of the evil. Other nations, notably Spain and Portugal, whose wines were under the new tariff, rated according to their strength, were intensely dissatisfied at what they considered the unjust preference given to France by the treaty, and it is the opinion of Earl Grey that Great Britain has suffered considerable injury from the hostility of other nations, and has been but slightly compensated by the temporary treaty, which was contrary to the opinion of the French nation.

There is much to be said in favor of Earl Grey's objection to commercial treaties, but there may have been circumstances, which His Lordship has excluded altogether from consideration, which would have justified the treaty of 1860. Our readers are aware, from recent controversial discussions on our own relations with France, that the policy of that nation has been to force other nations into commercial treaties by adopting two distinct tariffs: one which is termed general, and the other conventional, the latter being intended for those nations with which she has commercial treaties. Under these circumstances it may have been deemed expedient by the Government of Great Britain to conclude a commercial treaty of some kind, or to remain entirely excluded from the French markets.

We shall proceed to consider the actual state of the negotiations which have been for some times in progress between commissioners of the two nations. France has adopted a new general tariff of a highly protective character, and which would exclude from her markets those very descriptions of English manufactures which were exported under the old tariff. Great Britain has made it an indispensable condition that any new treaty must be, on the whole, not more unfavorable to her people than the convention which is about to expire. France can make no concessions to Great Britain which she will not likewise have to make to Germany, which has but one tariff, and we therefore conclude that there is no probability that any treaty whatever will be negotiated between Great Britain and

France under existing circumstances. The *Saturday Review* deprecates any retaliation on French silks or French brandy on the ground that it would tend to increase the price to the consumers of English silks and English gin, and with reference to provisions, declares that "the great mass of Englishmen will never submit to an artificial increase in the cost of provisions." It is hardly necessary to remark that the *Saturday Review* is a Conservative journal.

If France has determined to adhere to her general tariff, which is the true principle that should be adopted by all nations, then it must be apparent that there is no object to be attained by entering into a commercial treaty, and the English manufacturers will have to submit to that exclusion from the French markets which they have long had to submit to in the case of the United States. If, on the other hand, France adheres to her old policy of maintaining two classes of import duties, and refuses to admit at the conventional rate the exports of countries with which she has no commercial treaties, then Great Britain will be compelled either to enter into a treaty on such terms as France may dictate, or to submit, as Canada has had to do for a long time, to discriminating duties against her, and possibly in favor of Mahometan Turks, or she will have to determine, as we maintain is the true policy in such cases, to retaliate against France. Whether British public opinion can be brought to support a policy of retaliation remains to be ascertained, but, as we have more than once pointed out, no such difficulty exists in Canada. Whatever ground of complaint we may have had against the United States, we were at least always admitted to her markets on the same terms as the most favored nations, and yet we did not hesitate to adopt a retaliatory policy towards our immediate neighbor. Why we have continued to submit to the injustice with which France has treated us, without retaliation, it is difficult to comprehend, but we are inclined to think that, in view of the position which Great Britain occupies at present, France will abandon altogether her conventional treaties, and adopt, as Germany has done, a uniform protective tariff. In view of the general determination of the most important nations to protect native industry, it seems probable that there must be a considerable withdrawal of British capital and labor from manufactures. If France adheres, as seems most probable at present, to one general tariff, Canada will have no longer any cause of complaint,

and of course no reason whatever can be assigned for an alteration in her tariff in favor of French exports.

COMMERCIAL UNION ASSURANCE COMPANY.

The Directors have much pleasure in submitting to the shareholders their nineteenth annual report with the audited accounts.

**FIRE DEPARTMENT.**—The account for 1879 has been closed, and the sum of £10,000 carried therefrom to Profit and Loss Account. The net premiums of 1880 amounted to £661,991, and the losses paid and outstanding to £47,874; being 6½ per cent. on the premium income. After providing for all outstanding claims, and deducting the contribution to Profit and Loss, the Fire Fund stands at £531,050.

**LIFE DEPARTMENT.**—The new assurances effected during the year amounted to £324,806; with new premiums of £10,664. The claims by death were considerably less than those of the previous year; and the Life Fund has been increased by £48,491. During the year a re-adjustment of the general expenses of the Company has been carried out with the result that the ratio of Life Expenditure is diminished.

**MARINE DEPARTMENT.**—The premium income has been maintained. The losses paid are rather in excess of last year. From the profits of this department the sum of £35,000 has been carried to Profit and Loss, and after providing for outstanding losses the Marine Fund stands at £230,297.

**PROFIT AND LOSS.**—The Directors recommend that the balance of the Account be apportioned as follows:—

To payment of Dividend at 15 per cent, free of Income-tax...	£37,500	0	0
(making 20 per cent. for the year including the interim dividend)			
To Reserve Fund.....	20,000	0	0
To balance carried forward to 1881.....	23,446	8	4
	£80,946	8	4

The Archangel Marine Insurance Company having resolved to close their business, the good will has been transferred to this Company. The Directors have extended and consolidated the Australian Branch, and believe that its success will be confirmed by the connections secured.

There have been elected to the Board Messrs. E. A. Mavrogorlato, P. P. Rotocanachi, P. G. Sechiari, and Edmund S. Hanbury. Their appointment will be submitted for confirmation. Messrs. Barclay, Campbell, Colman, Ferguson, Giles, Harris, Leaf and Russell, who retire by rotation, are eligible and will be proposed for re-election.

Mr. Robert Porter will not seek re-election as Auditor, but the Directors are informed that Mr. T. H. Allan (Messrs. T. H. Allan & Co.) will be proposed for that office. Mr. Wm. Milnes, and Colonel Sim, R.E., again offer their services as Auditors.

By Order of the Board,

S. STANLEY BROWN,  
Secretary.

1st March, 1881.

BALANCE SHEET.  
31st December, 1880.

Dn.			
To Shareholders Capital.....	£250,000	0	0
General Reserve Fund.....	180,000	0	0
Investment Reserve Fund.....	5,714	0	0
Fire Fund.....	531,050	4	3
Life Account as per separate Balance Sheet.....	670,337	11	10
Marine Fund.....	230,297	2	2
Profit and Loss Account.....	80,946	8	4
Bills Payable.....	704	8	0
Unclaimed Dividends.....	58	0	0
Fire Deposits.....	358	15	0
Survey Fees.....	17	17	0
Suspense Account.....	1,155	16	4
	1,559,640	2	11



Outstanding Fire Losses.....	88,207	0	0
Fire Commission.....	3,988	4	0
Marine Losses.....	4,255	0	0
	96,450	4	0
	£2,056,090	6	11
			Cr.
By Life Investments and Outstanding Accounts as per separate Balance Sheet.....	£679,337	11	10
Mortgages on Property within the United Kingdom.....	270,312	19	5
INVESTMENTS—			
British Government Securities	93,596	16	1
Indian and Colonial Government Securities.....	40,383	16	2
Foreign Government Securities.....	29,477	2	7
*Canadian, United States, Belgian and Brazilian Government Securities.....	283,310	10	6
Railway and other Debentures and Debenture Stocks	73,173	5	6
Railway and other Stocks and Shares (Preference and Ordinary).....	23,028	15	11
Freehold Offices, Cornhill and Change Alley.....	100,000	0	0
Branch Offices, Fittings and Furniture.....	18,613	15	6
Loans upon personal security... Branch and Agency Balances...	145,505	0	0
Fire losses due from other Companies.....	3,951	0	3
Outstanding—			
Marine Premiums, due 8th January, 1881.....	21,091	4	3
Interest.....	565	18	5
Cash—on Deposit 135,582	5	1	
Bankers' Current Accounts.....	68,290	4	1
In hand.....	146	14	10
	204,019	4	0
Bills Receivable.....	53,529	10	5
Stamps in hand.....	465	1	6
	£2,056,090	6	11

R. BARCLAY, *Chairman*.  
 THOMAS RUSSELL, *Vice-Chairman*.  
 S. STANLEY BROWN, *Secretary*.

Examined and found correct,

WILLIAM MILNES,  
 ROBERT PORTER, } *Auditors*.  
 GEO. SIM,

1st March, 1881.

\* These are sums which, under local laws, or by contract, are specifically deposited in Canada and in foreign countries, as a security to holders of Policies issued in such countries respectively.

Gentlemen, my business is not rhetorical or expository, but rather explanatory, and I will explain to you the accounts placed before you. First, with respect to the fire department, the fire business of the past year exceeds, by a sum of over £40,000, the premiums of the year preceding—that is to say, the premiums for 1879 amounted to £637,000 in round figures, against £590,000 in 1878. I wish the shareholders to understand that this is not the result of reckless business; it is not the result of taking all the premiums that come to our hand; it is the natural creation, the growth of the business of our institution, which now has its ramifications all over the world. Well, notwithstanding a regular process of weeding out constantly going on, and great care is exercised in taking the risks, yet the Institution seems to continue to grow in its premiums. I venture to prophesy that that will be more apparent in the future than it has been in the past, because we have laid our lines out extensively for business in the English colonies and the United States wherever business can safely be done; and having paying branches in all the great emporiums of the trade, it is but the natural consequence that the premiums must grow. The feature that presents itself to the mind of the shareholders is, the fire business of the past year is very un-

favorable, as compared with the preceding year. The percentage of losses in the year just passed was 67½, against 49½ in the preceding year, which presents apparently a very unfavorable contrast. There is no doubt the past year has been a very bad year in almost all parts of the world, at home and broad, in fire business. But, gentlemen, it was our good fortune to have less than the average of losses in the year 1878, and consequently we increased our fire fund very materially that year, and held in reserve a considerable balance of premium against the account of 1878. In 1878 we started with a fire fund of £335,000; we closed that year with a fire fund of £451,000; so that we had a strong reserve against the losses which might accrue on the 1878 account. Now, as it happens, the excess of burning in the year 1879 fell mainly upon the 1878 account; and the 1878 account, which was closed on the 31st December, 1879, closed absolutely with every policy run off, and notwithstanding the bad average which we have placed upon the balance-sheet, left to us a very satisfactory profit. Proceeding now to the risks of the current year, 1879, I am very glad to state that they promise to run off with quite as good a profit, as far as we can judge at this period, as the 1878 did; whereas, at this time last year there had been most serious fires in London, in New York, in all parts of our business centres. In the present year we are going along very smoothly, and the account looks altogether very much more favorable in that respect than it did at the same period last year. So that I trust, gentlemen, when my successor meets you next year he will be able to report that the year 1879 has closed with as good a balance as the year 1878. We have carried forward £20,000 to the profit and loss from the fire department, because, as we have always told you, we wish to grow the fire fund till it becomes one fully equal to a year's premium. The directors are more desirous on that point than on any other, and for this obvious reason:—our life funds are invested in special trustees, and are ample as they always prove, for all emergencies. Our marine fund has reached a position where it is much more than a year's premium. What we want now especially to fill up is the fire fund, the fire department having always been the department which has been a source of anxiety and difficulty to the directors, and which we believe has now happily passed out of that stage to one of prosperity. Still, we are not satisfied; we want to go on accumulating the fire fund until we find we are beyond the reach of all adverse contingencies. Perhaps, it will not be uninteresting to the shareholders if I were to ask them to glance back just for a minute to the history of our fire department. I will not give you many figures; but I have had a few taken out just to show the premium of the fire department relatively and comparatively. In the year 1869—I will go back to 1869—we had £66,000 worth of premium. I am taking this from the report of 1869. Our fire fund was then £31,000, which means eighteen weeks' premium in hand; and our reserve fund was nil. Well, now, I go to the year 1872—not to take out every year; we just omit a year or two—our premiums were then £104,000. Our fire fund was then £52,000, being only fourteen weeks' premium in hand; but we had grown our reserve fund (not out of the fire department) I am happy to say, to £80,000. Well, now we come to 1875, and in that year our premium had reached £423,000. Our fire fund stood at £216,000; being 26½ weeks' premium, as against 14 in preceding 3 years; and our reserve fund stood at £100,000. Today we stand as follows:—Our premiums are £637,000, our fire fund is £480,000, being about 39 or 40 weeks' premium in hand; and our reserve fund is £180,000. If, gentlemen, you add to the £480,000 fire fund, the £180,000 reserve fund—which, of course, we hope never to touch, still it is there, and mainly there, for contingencies may arise in the fire department—you have £666,000 or something like £30,000 more than the whole year's premiums of fire business. Well now, gentlemen, I think that tells its own story; it needs no comment; it is a satisfactory—I think I may almost say a marvel-

lous—illustration of growth, in strength as well as in business, on the part of this company. I next proceed with the life department, and that you know we only deal with once in five years; and we give four-fifths to our policy-holders as a matter of great liberality. We do not get a great deal out of it for our own profits; but still it is an interesting department of our business; it is essential to be conducted with it, as it brings other business and pays part of our expenses, and we wish to put our life department upon the footing of a first-class life office. During the past year we have made further steps in this direction, in the way of more liberality to the insured—reducing expenditure—and altogether taking such steps as will place the Commercial Union on a footing as a life office, with the best life offices in the kingdom. We are now one of those offices. I am glad to think it has more than maintained its premium during the past year; most of our competitors have fallen somewhat in the year. It has been a difficult year for life business, but we have maintained ours and a little over. There has been an excess of mortality during the past year beyond the ordinary expectations of the actuary. In the preceding year it was the other way; the mortality then fell short of the average expectation. The reason was traced very carefully by the life committee and by our medical staff, and it is very singular it is entirely traceable to the loss of healthy lives, strong, healthy men, often young men, consequent upon the severity of the seasons last year. I believe almost every life office in London is suffering more or less from the same cause—that some strong, healthy, robust men, who have suffered (or perhaps been careless) from bronchial and pulmonary attacks, have died suddenly and involved offices in loss. Of course this is one of those contingencies which in an average of five years we must expect, and must right themselves on the average. It is one of those things we must look forward to; but I am glad to say the greatest care is exercised by the life committee in the selection of their risks. We are doing all we possibly can to select lives and to protect the insurers in our office, and I hope our colleagues—our shareholders—who are our colleagues and partners in business, will do their best to assist us in building up this branch of the business. We have put it on such a footing that you may with safety and perfect certainty and truthfulness assure your friends that there is no life office in the kingdom that gives greater security or greater safety than this one. I now pass to our marine, which will occupy but a short time. Our marine department has always been a satisfactory department. I am sure every shareholder must be conscious of the great ability and the great care with which our marine department has been managed. We cannot speak too highly of all our managers; but not to make invidious distinctions, I must speak of the way in which Mr. Saunders has managed our marine business during a period of great difficulty. There has been nothing in the state of the marine department during the past year of the foolishness, and almost recklessness, that has prevailed in the insurance business generally; yet in spite of the great care of Mr. Saunders with his risks, he has slightly increased his premiums during the past year, and the business is growing. After giving £50,000 to profit and loss account, you will see that the marine funds, as carried forward in the present year, are largely in excess of a year's premiums, and stand nearly as large as they did at the beginning of the past year. Well, that is a satisfactory state of things. I can say this £50,000 is not a speculative sum; we never deal in speculative profits in this company; it is taken as held from the profits of the year 1877, after every risk has been closed and run off, and if 1878 promises to be a good year, 1879 will be a fully average year, I believe, for the settlement is only 37 per cent., which is a very fair and moderate settlement, and I think on the whole you are to be congratulated on the position of your marine department. Now, gentlemen, as I have gone through the departmental accounts I have simply to call your attention to our

general accounts. I am thankful to say we have no losses to write off, except one small bad debt which was inevitable, and the result of a mistake of one of our branches, £800, which we wrote off at once. I am glad to tell you that, and you will find it in the accounts, and the balance-sheet. We have established an investment reserve fund which amounts to £6,000, and our life investment reserve fund to £2,400. We have invested £1,058,000 at an average rate of 4 3s. 7d. per cent. We have invested £603,000 for the life department at an average of 4 8s. 11d. per cent. We think, considering the very bad rate prevailing during the year, that that is most satisfactory. Our life investment and our general investment show an increase in value at the market rate of the day on the 31st December, as compared with what we had appreciated them at. You will see the figures; they are really and truly worth £32,000 according to the market price of the day on the 31st December last; they were £32,000 value in excess of the value at which they were set in the balance-sheet.

Sir H. W. Peek seconded the motion. He had listened to every word the Chairman had said, and as a constant attendant at the meetings, all he had to say was that the chairman had kept strictly within the mark in the statements he had made.

The Chairman then moved, that the dividend of 15 per cent, free of income tax, making, with the interim dividend paid in September, 20 per cent. for the year, should be paid out of the balance of the account.

Mr. Trower seconded the motion, which was carried unanimously.

The Chairman stated that he had then to put a resolution to confirm the election, as directors, of Mr. John Holms, M.P., of Messrs. Holms & Brothers, and Mr. Andrew R. Scoble, Q.C., director of the Oriental Bank Corporation,—selected directors since the last general meeting.

Mr. Arbutnot seconded the motion, which was adopted *nem. con.*

Sir Henry Peek, M.P., moved the re-election of the directors who retired by rotation, namely, Messrs. Arbutnot, Hanson, Holms, M.P., Mundella, M.P., Sim, Tate and Trower. In doing so, Sir Henry congratulated the shareholders upon obtaining as new directors excellent men of business, like Mr. Holms and Mr. Scoble, and he remarked that while the board was kept at the high standard it was the affairs of the company would be in safe keeping.

Mr. Harris seconded the motion, which was also adopted *nem. con.*

The chairman, in acknowledging the re-election of himself and colleagues, said it was a great pleasure to him to be associated with a body of men as directors who devoted themselves, as did this board, with much assiduity, to the promotion of a really good business.

The usual complimentary motions having been put and carried, the proceedings terminated.

At a recent meeting of the stockholders of the Moncton Sugar Refining Company the following gentlemen were elected directors: John L. Harris, John A. Humphrey, J. C. Lamb, C. B. Record, Geo. W. Chandler, Josiah Wood, John B. Elliot. The old board were re-elected, except the last named, who takes the place of F. M. Cotton, Esq., he having declined re-election. The following officers were elected: John L. Harris, Esq., President; C. P. Harris, Esq., Treasurer; John McKenzie, Esq., Secretary.

The new Canadian Mutual Telegraph Company have obtained a charter by an Order-in-Council for the construction of a new telegraph line throughout the Dominion, connecting with the American Mutual Company's lines at Saratoga, and thence to New York. The company have placed their capital at \$1,000,000, and report that one-half is already paid up; and, so far from the scheme being a hoax, or inspiring

no confidence, as has been stated through some of the daily papers, we are assured that the erection of poles and lines will be proceeded with almost immediately, and that connection between New York and Montreal will most probably be secured this Fall. Temporary offices have already been leased in this city, and at the rate of progress made thus far, it will not be very long before the Great North Western Company will have a worthy rival in the Canadian Mutual.

Upon the authority of private despatches received from Mr. Hector Legru, manager of L'Union Franco-Canadienne, who is in Paris, it is stated that he has succeeded in inducing prominent French capitalists to establish an extensive monetary institution to be called the Credit Mobilier of Canada, with head office at Montreal,—the capital to be 80,000,000 francs. Mr. Legru, it is said, has been appointed a director, and a meeting has been called for the 27th instant at Paris to conclude arrangements.

"In the United States and Canada," says the *Minneapolis Weekly* in its last Supplement, "are twenty-two match factories, turning out 25,000 gross—3,900,000 boxes—of matches every day. The average is about 100 matches to a box, and the daily consumption is therefore 35,000,000 matches, a yearly average of 131,580,000 matches." We hope, for the credit of our contemporary's arithmetic, that the foregoing figures are not of his own compiling. Assuming that the "25,000 gross" is correct, the number of boxes should be 3,600,000, and if there be 100 to each box the "daily consumption" should be 360,000,000, while the "yearly average" should be 131,400,000,000. Who says "figures don't lie"?

Accounts from Peterboro', Ont., report the grain crops in that neighborhood as more than good, and the harvest season unequalled for many years past as regards the saving of the grain. Fall wheat has been a great success, often going up to the old rate of 40 bushels to the acre. Spring wheat is also good. Barley has been well saved, and will pay well this year. Town business is looking up. Some new firms are starting in Claxton's fine new block. The Judicature Act keeps law business back, and there will be light Courts this Fall.

The duty on "Other Woollens" is still a source of annoyance to importers; a Montreal committee has been appointed to go to Ottawa on the subject, and it is to be hoped they will succeed in having the matter intelligently and finally settled. More anon.

Bush fires through the county of Hastings have done considerable damage. A number of the lumbermen have had their shanties and stores, as well as hay, burned, entailing large losses. The effect may be to impede them somewhat in this Winter's operations.

These are essentially the days of railway progress on this continent, and the field is by no means to be occupied solely by American capitalists,—such kings as Vanderbilt, Jay Gould, etc. The last number of the *Canada Gazette* contained a notice that application will be made at the next session of Parliament for an Act authorizing a company to construct a line of railway between this city and a point on Lake Simcoe, near Beaverton, via Perth and Smith's Falls, north to Lake Nipissing, south to Toronto and west to Detroit. The road is to be known as "The Dominion Air Line," and among the foremost of the promoters are a few enterprising citizens of Montreal, who, as stated in our issue of 13th May last, projected a scheme a short time ago for a new line from

Smith's Falls, Lanark, to Coteau Landing. The gentlemen interested are men of ability, wealth, and influence, and measures are being adopted to bring the project prominently before the public with as little delay as possible.

The window glass trade of the West is reported to be in a better condition than for a long while past: stocks are low and prices have advanced materially. "Three weeks ago," says the *Chicago Journal of Commerce*, "the published discounts were 70 per cent off lists. Now they are 60 and 10. Double strength was quoted at 70 and 10, and now at 70 straight. This advance is due to two things: First, the reduction in stocks consequent on the usual summer stoppage of the glass houses, and second, the heavy demand consequent on the large amount of building. Glass is among the last materials used in the erection of buildings, and is not in many cases purchased until needed. The buildings begun in the spring are approaching those times when they need glass, and the demand is growing more active."

## Financial and Commercial.

### MONTREAL WHOLESALE MARKETS.

THURSDAY, 15th September, 1881.

The volume of trade shows a decided increase on that for the week previous, owing partially to the more comfortable temperature, but more especially to the numbers of country merchants in town who are taking advantage of cheap railway fares to visit the chief mart of Canada and attend the Provincial Exhibition now open, at the same time. Already the city presents a busy appearance, and a large business is expected next week. The money market rules steady, and fairly active; rates for loans are firmer, quoted at 5 per cent. for call and short dates and 6 on time. The Dominion Government purchased in this market this week £242,500 of Sterling Exchange at 108½ to 108 7-16 from the following Banks:—Montreal, \$72,500; Merchants', \$70,000; Molsons, \$50,000; Quebec, \$50,000. It is supposed that the balance of £58,000 asked for by the Government may have been taken up by banks in Toronto or the Lower Provinces. The stock market has been stronger and more active than for some weeks, with values tending upward; yesterday the advance on active securities ranged from 1 to 2½ per cent. To-day the market ruled about steady and firm, except for Richelieu, which sold at a fractional decline at the first Board meeting.

Sales to-day: Morning Board—25 Montreal at 199½; 15 do at 199; 130 Ontario at 80; 200 do at 79½; 2 Molsons' at 117; 50 Toronto at 156½; 15 Merchants at 124½; 50 Commerce at 143½; 90 Richelieu at 58½; 450 do at 58½; 150 City Gas at 147½; 100 do at 147½; 50 do at 147½.

ASHES.—Receipts of Pots have been light, but the demand has fallen off, and prices have ruled at \$5.10 to \$5.15 for Firsts, at which a moderate business has been done. Seconds \$4.70; Thirds \$4.00, and scarce. Pearls continue nominal owing to absence of receipts. The last sales reported were at \$5.80 and \$5.90, according to tares, which would still be paid for good ashes. There are few Seconds in stock, and these are sold for local use, at retail; we quote \$5.00 from first hand. Receipts since the 1st January, 7,551 Pots, 695 Pearls. Deliveries, 7,275 Pots, 624 Pearls. Stock in store at six o'clock on Wednesday evening, 364 barrels Pots and 92 barrels Pearls.

**BOOTS AND SHOES.**—A goodly number of buyers, chiefly from the West, have made their appearance in the market this week, and between attending to their wants and filling back orders the manufacturers are obliged to keep the factories running day and night. A much larger number of country merchants are expected in the city next week, and prospects are good for a brisk sorting-up trade.

**DRUGS AND CHEMICALS.**—The demand for goods in this line continues light, with few changes to note in price. Not much improvement is expected before the end of the month, when Fall shipments will be arriving. In England the market is reported as quiet, buyers refusing to meet the views of sellers, and few transactions passing. *Quinine* is still weak and declining. *Opium* rather firmer.

**CATTLE, ETC.**—Offerings of cattle at the local markets on Monday last comprised only about 550 head; the receipts of live stock for last week were light, including 1,208 head cattle, 1,562 sheep, 474 hogs, and 32 horses. In shipping grades of cattle there was no business done, exporters having a sufficient number on hand to fill their space on board steamer, and therefore holding off; prices nominally quoted at 4c to 5½c per lb. live weight, for fair to good shipping heaves. Butchers' cattle sold at 4c to 5c for the best, and inferior, lean qualities brought 2½c to 3½c per lb. for fair to good. A fine lot of sheep for shipment was sold at 4½c, some being held at 5c. *Hogs* sold at \$7 to \$7.25 per 100 lbs. live weight. A report of the English markets announces a decline of ¼d for dressed beef, which is quoted there at 5½d, and live stock at 7½d to 7¼d, in Liverpool and Glasgow. Sheep worth 8d in Glasgow, and 8½d in Liverpool. These prices, it is stated, afford no profit to shippers on this side of the Atlantic. A combination has been formed recently between the leading shippers at this port and in the West, and they are said to have engaged nearly all the cattle space on the steamers leaving Montreal this month at from £2 10s to £3 10s, thereby obtaining control of the cattle and freight market. The combination claim that the farmers have been receiving £2 to £3 per head more for their cattle than they were worth, which entailed a heavy loss upon the large exporters; many of the drovers who have bought large quantities ahead for the fall trade will probably suffer heavily. Hereafter sellers will be compelled to take the steamer space from the combination, or sell at lower prices. Shipments live stock from port of Montreal for week ending September 17th, 1881, as reported by C. H. Chandler, insurance and shipping agent. SS. "Lake Champlain," Liverpool, 182 cattle, 900 sheep. "Thames," London, 80 cattle, 269 sheep. "Nestorian," Liverpool, 193 cattle, 1,202 sheep. "Dominion," Liverpool, 236 cattle, 936 sheep. "Colina," Glasgow, 340 cattle, 936 sheep. Total for week, 1,031 cattle, 3,307 sheep. Total previous week, 984 cattle, 2,079 sheep. Total to date, 31,883 cattle, 47,856 sheep.

**DAIRY PRODUCE.**—There is a good enquiry from Shippers for fine *butter*, both creamery and dairy, which kind is very scarce, and holders generally ask higher prices for selections than buyers are willing to pay. Latest sales of creameries were made at 24c to 24½c, and Eastern Townships dairy sold yesterday at 22c, and Western at 19½c. The market may be written firm, with a good demand for straight selections, and medium and inferior qualities neglected. *Cheese* also firm; nearly all the spot lots have been bought up during the week at 12½c to 12¾c for August; and as factorymen commence to realize a probable scarcity of supplies they are advancing their ideas, and asking 13c for August in some districts, and 14c for Sept. and Oct. No demand from the Lower Ports yet this season for *butter*.

**DRY GOODS.**—Leading houses have been kept busy making sales direct to customers, of whom there has been a larger number in the market this season than usual, especially from towns west of Toronto. Country merchants are buying more freely, if anything, than last Fall, and the demand is evidently for a more superior class of goods than were bought in previous years. There have been quite a number of buyers from the Ottawa district in the city this week, selecting sorting-up parcels, and the wholesale merchants are expecting a lively trade during the remainder of this week and next, while the Provincial Exhibition is open here. The great majority of the travellers are at home. Payments, while satisfactory for the time of year, are expected to show a marked improvement shortly, now that the harvest work is about ended. Cotton goods continue in demand later in the season this year than usual, while the Canadian mills, both cotton and woollen, are reported several months behind with the fulfilment of their orders.

**FLOUR AND GRAIN.**—Since the date of our last report values for breadstuffs on both sides of the Atlantic have considerably advanced. The English grain markets have become much stronger, and yesterday a further rise of 6d to 1s per quarter all round for wheat in Liverpool was advised per cable. The imports in the United Kingdom for the week ending on the 13th inst. show an increase of 95,000 qrs. wheat, of 5,000 qrs. corn, and a decrease of 40,000 brls. flour, as compared with those for the week previous. The present imports are much smaller than at the like date last year. In England to-day the markets were quiet but firm, while in the West wheat ruled about steady at yesterday's advanced figures. A good demand from England has caused increased activity in this market, and a fairly good business has been done in the aggregate at considerably improved values, as may be seen on comparison of our "prices current" on another page with those of a week ago. Yesterday some 50,000 bushels wheat changed hands here, reported sales including 11,300 bushels of Canada Red Winter at \$1.46½, with freight to Liverpool taken at 3s; a cargo of Canada Red Winter at \$1.47½, which is the highest price of the season; a cargo of Canada White Winter at \$1.44 afloat, and 18,000 bushels of No. 2 Milwaukee on p. t.; it is quoted at \$1.38 to \$1.39. About 15,000 bushels peas were sold at 97½c, and another cargo at the same figure. To-day buyers and sellers were apart in their views, but Canada Red Winter Wheat, in store, was sold on 'Change at \$1.45½; holders now ask \$1.46. Two cargoes of peas changed hands at 98½c on spot, and a cargo of oats brought 40c for Oct. delivery. The local Flour market is also much stronger, and values have advanced 15c per brl. for the leading brands, as compared with a week ago. Holders now asking \$6.50 for Superior, \$6.35 to \$6.40 for Extra, and \$6.25 for Spring Extra, and with a healthy demand, values may probably go still higher. The lower grades have advanced proportionately, as may be seen on reference to our table on another page.

**FREIGHTS.**—Ocean grain freights are firmer; in the early part of the week large contracts were made at 2s 9d to Liverpool and Glasgow; but now 3s would have to be paid, and 5s to London.

**GROCERIES.**—With orders as well as out of town dealers here there has been a fair business done during the week. Refined *Sugars* are buoyant. *Teas* are without special change. Report of destruction of probably equal to 15 million pounds Tea at Shanghai lately in a cyclone is received. Value of Tea damaged about £600,000 stg. The offerings at New York this week only embraced about 600 packages Japan, and only one auction announced. It is hoped the market is on the turn

to greater activity for all kinds. *Molasses* held more firmly for Barbadoes. Good *Syrups* active. *Sugars* firm at advance of about ¼th on Refined, including Granulated and all Yellow Refined. In West India sugars not much business here, but in New York a great deal of activity has been shown this week with three days' sales equal over 8,000 hlds at advance of 1-16th at least. *Coffee*—market quiet and steady for most kinds. Mocha still very high. *Rice* selling in quantity at some advance as previously referred to; \$3.65 to \$4 are quotations as to lot and quality. *Spices*—Pepper has got a little advance here in sympathy with quotations abroad. Other spices remain steady. New crop *Ginger* in India is reported not dry nor best as to quality. *Fruits*—Firmness prevails at places of growth for Valencia and Malaga Raisins at extreme prices, and so high that still importers here cannot look on operations at current asking prices in Spain as safe. Crop of Malaga Raisins is reported short. Currants will be a very large crop, but the demand from France on Wine makers is expected to keep prices up. Sultanas high at Smyrna, and Prunes open at Bordeaux at extreme figure of 23s.

**HARDWARE AND IRON.**—Business continues good, the demand from country dealers for all kinds of shelf and heavy hardware, as shown by the orders forwarded by travellers, being fully up to the average for the season, with prospects of a much larger Fall trade than was done last year. The staffs in the leading houses are working overtime to keep pace with orders, and payments are satisfactory. *Bar Iron* is meeting with a good legitimate demand, and fair-sized lots are moving off at the recently advanced figure, \$1.85. The *Avail* manufacturers, to the surprise of some in the trade, have made a further reduction this week of 25c per keg all round for cut, casing, box and shank nails and spikes; the new tariff for finishing nails also shows a reduction of 25c per keg; other kinds unchanged, except perhaps with regard to terms, to which attention is directed by a revised foot-note to our "prices current" on another page. The cause of the further decline is perhaps correctly ascribed to the stated fact that one or two of the manufacturers in this Province are carrying unusually heavy stocks and are anxious to unload. In *Pig Iron* there has not been much movement during the week, except in Calder, of which round lots have changed hands at \$20 to \$21. All shipments arriving now have been sold some time ago, and stocks in hand continue exceedingly light; it is estimated that spot lots would not exceed 700 tons. Outside parties here who have been holding *Eglinton* on speculation for considerably over a year are reported to have sold out this week on p. t., but understood to have been at \$16. The iron we understand was forthwith re-sold at a considerable advance on this figure. The market closes firm with a good demand, which cannot be supplied for want of stock. In other metals, business is quiet; no important transactions or change in prices to note. A further advance for block *Tin* in England is advised by cable; an advance, therefore, for tin and tin plates here is expected to follow.

**PETROLEUM.**—The demand is reported heavy, at unchanged prices. There is a "boom" reported in New York for petroleum; refiners there are said to be largely "short" on the market.

**PROVISIONS.**—In consequence of the "boom" for hog products in Chicago, *Mess Pork* has been advanced in this market to \$23 to \$23.50 per brl., inspected, and *Lard* is firm at 14½c to 14¾c for Canada, and 15½c to 15¾c for Fairbanks' in pails. *Eggs* quiet and steady at 15½c to 16c. A local dealer stated to-day that it would now cost \$23.45 to lay Chicago Pork down in this market.

**HOPS.**—The new crop is coming forward a little more freely, but buyers and sellers remain apart in their views. Some choice lots were

sold this week at 18c; the range seems to be from 16c to 20c, but transactions have been quite limited.

**FRUITS.**—The trade report business increasingly active in almost everything except Apples, which are remarkably dull; later Liverpool advices report prices low, down to 12s. for Canadian fruit, and here there is a very light demand. The crop in the neighborhood of this city is generally heavy and of fine quality. Prices here quoted at \$1.50 to \$2. Pears in good demand, and selling at \$8 to \$10 per brl., or \$1.25 per basket, for Bartlett's; and \$5 to \$6, or \$1 per basket, for Flemish Beauties. Grapes selling well at 6c to 7c per lb. for Concord, and 9c to 10c for Delaware. Peaches sold to-day at \$1.75 to \$2 per basket. Lemons brought \$12 per case, and new Jamaica Oranges, \$9 to \$10 per brl. For want of space this report has to be condensed.

**FISH.**—There is but a small trade being done as yet in Nova Scotia Herrings at \$4.75 to \$5 for No. 1, and \$3.50 for No. 2. Small lots of No. 3 Mackerel have changed hands at \$4, and of Dry Cod at \$3.75 to \$4. Green Cod extremely scarce, quoted at \$3.75 per barrel. No other kinds in the market. A lot of 2,400 boxes Smoked Herring, to arrive, was reported sold this week at 21c to 22½c per box.

**FURS.**—The trade is reported in a satisfactory condition; manufacturers are busily engaged on orders and in shipping goods to remote points. Owing to a lack of skilled labor, they will most probably find it difficult to supply the demands for the coming season. The retail trade anticipate a brisk demand for all classes of fine furs: Seals and Persian lambskins continue to be the favorite articles. No offerings of raw furs are expected in the market until next month.

**HIDES AND SKINS.**—No new or interesting feature has been developed in this market. There is a good demand for both native and foreign Hides, and the supply continues ample, while prices remain steady and unchanged at the figures quoted for several weeks. Car lots of Western hides have sold during the week at 10½c, and smaller lots at 10¼c, for No. 1. Lambskins steady at the recent advance, all offerings being readily taken at 80c to 85c each. Calfskins nominal, at 12c per lb.

**LEATHER.**—Trade continues quiet. The wants of manufacturers have been light, and transactions for the week have been on a moderate scale. There is a good steady demand for heavy plump Sole, which is still very scarce. There is a good enquiry also for prime Slaughter at 28c. Calfskins scarce and wanted. Splits leather has been selling, in small lots, at 21c to 24c, and Upper at 25c to 33½c, according to quality. Buff and Pebble in moderate request, at unchanged prices; a local dealer reports having sold 1,000 sides Buff this week to a Toronto manufacturing firm. A lot of 314 sides Spanish Sole, two-thirds No. 1 and one-third No. 2, were sold, here by auction during the week at 23c net cash, the buyer paying 1 per cent auction duty.

**LUMBER.**—There is not a great deal of timber selling, owing to scarcity of stock. In consequence of the short supply of logs this Summer, and limited quantity of lumber produced, there will, from all appearances, be a lumber famine in Canada before next Summer. Almost all the lumber cut has been sold, and the supply has been considerably short of the demand, so that before the new cut can be produced stock will be run very bare and prices will be high. A great deal of standing timber in Western Canada has been damaged by bush fires, and will necessarily require to be cut down this Winter and converted into square timber and saw logs. Operations will be quite extensive, and only limited by the scarcity of men; however, the production of new logs with those

that struck this year will create an immense stock should the season be favorable. Parties holding large stocks of lumber now will likely be able to realize handsome prices before next Summer.

**SEEDS.**—The market for Timothy is reported decidedly strong, with an upward tendency in prices, which are quoted at \$2.80 to \$3, showing an advance of at least 50c on the figures last reported, and an advance of 10c to 20c on the prices a year ago. For Clover seed there has been a good export demand recently, and shipments to London and Liverpool netted good results. This market rules firm at \$5.25 to \$5.30 per bushel.

**OILS.**—The market for Oils and Turpentine rules very firm, with a stiff upward tendency in values. Trade is good, and dealers show no disposition to cut prices, as goods are scarce.

**WINES AND LIQUORS.**—Trade has continued quiet, as is usual at this time of year. A good jobbing business has been done during the Summer months, and the prospects for a large Fall trade are bright, but meanwhile sales are comparatively small, the demand being of a hand-to-mouth character. Prices, though unchanged, rule firm, with an upward tendency if anything.

**WOOL.**—For domestic wools the local market is reported "sluggish," the movement continuing small, at unchanged prices. For foreign descriptions the market rules firm, with an upward tendency in prices. Stocks are exceedingly light, and while no large transactions can be reported a fair business has been done in the aggregate, at within our range of quotations; holders are firm in their views, founded chiefly upon advices noting an advance in New York and Boston of 2c to 3c per lb. for native wools during the past ten days, while fine foreign wools are also held at higher prices in those markets. The sales in Boston last week were the largest in the history of the trade, comprising 3,730,073 lbs. domestic, and 1,926,500 lbs. foreign. Fine clothing fleeces closed about 1c per lb. higher than a week ago, desirable lots Michigan Extra being held at 41c, and Ohio double extra at 42½c. At the London sales on Monday last 10,700 bales of New Zealand and Port Philip were sold at the late quotations.

MARITIME MARKETS.

(By Telegraph.)

Halifax, N.S., Sept. 15, 1881.—The markets remain unchanged, as reported last week. Flour is beginning to arrive more freely, but prices are unchanged. There has been a recent advance in cornmeal; which is now held at \$4.00.

St. John, N.B., Sept. 15th, 1881.—Business fairly active. Breadstuffs very firm, and on flour there is an advance, averaging 5c per bbl, on all grades. Superiors \$6.75 to \$6.80; choice superiors \$6.80 to \$6.85; family superiors \$6.90 to \$6.95; medium patents \$7.25 to \$7.30; patents \$7.50. Stocks, light. Cornmeal and oatmeal very firm, there being an advance of 5c to note on cornmeal since last report. Sugar has gained more firmness and the pressure has resulted in a slight advance. All kinds of yellows are up ½c and granulated ¼c per lb. Molasses continues unchanged but is firm at the figures of last week, with a prospect of a move upward shortly. Pork continues to advance, and new mess is quoted at \$23.00, which is the inside figure. Cheese continues to be held at 12½c to 13c, and the stocks are barely sufficient to keep the market in motion. Lard 15c to 15½c. There is a large stock of teas, which continues to range from 22c (an inferior article) to 37c. Beans continue as the scarcest article now in the market, and people have about given up the idea of enquiring for them. There is a slight advance on dried apples, which are 6c to 6½c per lb. From present indications, supplies for the lumber camp will be higher this season than last, particularly molasses, corn, pork and oats.

TORONTO WHOLESALE MARKETS.

(By Telegraph from our Special Correspondent.)

TORONTO, Sept. 15, 1881.

Since our last report wholesale trade in nearly all departments has been large. A large number of country merchants have visited the city within the past week, and warehouses presented much activity. The aggregate trade of the week has probably been greater than at any previous time, and the feeling among merchants is one of cheerfulness. The number of strangers in the city is increasing day by day, and it will continue so until Saturday, when the Exhibition closes. The chief activity has been in dry goods, fancy goods and millinery. In dry goods reports are a little conflicting, but the volume of trade was undoubtedly large. The demand was of a sorting-up description, and large and small packages of all reasonable goods were put up. Country merchants are in a better position to buy, and they hesitate less about prices. Wholesale men report profits as larger than last year and losses much smaller. We have heard it said that trade was not quite up to expectations, but there is not the least cause for grumbling. The large fires have probably detained many from visiting the city, but the general prosperity noticeable is something to be thankful for. The hardware trade is fairly active at firm prices. The demand for iron is good, and mills are working to their full capacity. Groceries are not as active, but prices are unchanged. Provisions are higher, with the exception of butter, the receipts of which have been large the past few days. The grain trade is moderately active at firm prices; the receipts by rail are principally of wheat. The money market is quiet and rates firm. The demand for call loans is slow, and rates are firm at 5 to 5½ per cent; time loans on choice collateral rule as 5½ to 6 per cent. There is a moderate amount of commercial paper offering, with prime discounted at 6 per cent, and good at 7. Money for investment is plentiful. Sterling Exchange is steady; 60-day bills are quoted at 108½ between banks and 108¾ across the counter, and demand bills at 108¾ to 109. Gold drafts on New York are ¾ to 3-16 premium. The stock market has been quiet and somewhat irregular, with little outside business. The following sales of banks were made within the past few days:—Montreal at 198½ and 198¾, Ontario at 78 and 77½, Imperial at 126½, and Hamilton at 121. Loan and Miscellaneous shares were also very quiet and steady, with the following sales:—Union Loan at 129½, 130 and 133, Freehold at 164, Farmers Loan at 129, Western Canada at 171½, British America at 140, and Dominion Telegraph at 99½. The market to-day closed quiet and firm, with sales of Toronto Bank at 156½, 156¾ and 157; Building and Loan at 102, and real estate loan at 105.

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

Banks.	Bid Sept. 15.	Bid Sept. 8.	Loan Cos.	Bid Sept. 15.	Bid Sept. 8.
Montreal...	198½	198¾	Can. Permanent	204	204
Toronto...	156½	155	Freehold...	164	162½
Ontario...	79	78½	Western Can.	171	170
Merchants	124	124½	Bldg. & Loan...	102	102½
Commerce	143	143¾	Imp. Savings...	715	715
Dominion	175½	175	Farmers' Loan...	128	129
Hamilton	121	120½	Lond. & Can'dn	148½	148½
Standard...	108	107	Huron & Erie...	155½	155
Federal...	145	145½	Dom. Savings...	...	...
Imperial...	127	127	Ontario Loan...	133	132½
Molson...	116½	116	Hamilton Prov.	133½	133

**BOOTS AND SHOES.**—The shipments from warehouses are now large, and the trade generally is in a healthy condition. Prices, to be sure, are low in consequence of keen competition, but dealers meet with few losses, so thorough has been the weeding out of weak concerns. Rubbers are in fair demand and cheap.

**COAL AND WOOD.**—Coal is fairly active and steady at last week's quotations. Stocks as a rule are large. Egg, stove, grate and chestnut sell at \$6 a ton delivered, the best soft coal at \$6.50, and second quality at \$5. Wood is unchanged at \$5.50 per cord for hard and \$4 for pine.

**COAL OIL.**—There is a fair movement of refined at 24c per Imperial gallon for barrel lots and 23c for five to ten barrel lots. Large quantities of American prime white are selling at 26c to 27c. In Petrolia Crude is firm at \$2 per barrel.

**COUNTRY PRODUCE.**—Apples.—Receipts are on the increase and prices are easier at \$1.50 to \$2 per barrel, according to quality. Beans are quiet and unchanged at \$1.75 per bushel. Eggs are in moderate demand, with fair receipts; prices continue unchanged at 15c per dozen in case lots. Hogs quiet and easier at \$7.50 to \$8. Hops are firm, with holders asking 21c to 25c for new, but buyers only offering 20c. Yearlings are steady at 17c. Onions dull and easy; country lots offer at \$1.50 to \$1.75 per barrel, with the demand inactive. Potatoes are firm on small receipts; the demand is good and price firm at 70c per bag in car lots. Poultry steady at 40c to 50c for chickens and 45c to 55c for fowls. Tallow quiet and steady at 6½c to 6¾c; dealers pay 3c for rough and 6¼c for rendered.

**DRUGS AND CHEMICALS.**—There has been a fair trade transacted during the week, and values are somewhat firmer. Remittances are good. We quote: Quince Seed is firm at \$4.25 to \$5. Opium is a little firmer at \$5.00. Quinine easy at \$3.00 to \$3.50. Tartaric Acid is unchanged at 58c to 60c. Cream of Tartar unchanged at 35c. Turpentine is firm at 80c to 85c. Linseed Oil steady at 79c for boiled and 26c for raw. Glycerine firm at 38c to 40c. Potass Iodide, \$3 to \$3.25 per lb. Potass Bromide, 43c to 48c per lb. Oil Lemon, \$3.60. Alcohol, \$2.64 per barrel, cash. Morphia firmer at \$2.60 to \$3.00 an ounce. Cochineal is quoted at 65c to 70c per lb. Chemicals are quiet and steady, as are also dyestuffs.

**FLOUR AND MEAL.**—Flour has been a little more active the past week, and prices are higher. The demand has been good for extra, but none offered, and superior extra offered more freely. Superior extra sold at \$5.95 on Friday and extra at \$5.85. On Monday and Tuesday car lots of superior extra sold at \$6 f.o.c., and extra would bring \$6 to-day, but there are apparently no sellers of the latter. Spring extra is nominal at \$5.90 to \$6. The stock in store is only 125 barrels, against 400 barrels a year ago. Bran is in moderate demand and higher; a car sold on Tuesday at \$14 on track. Oatmeal is quiet and firm, with little offering; car lots are worth \$4.40, and small lots sell at \$4.00 to \$4.75. Cornmeal dull and nominal at \$3.50 to \$3.60. To-day the demand was strong, with prices firm at \$6 for extra, and \$6.10 to \$6.15 for Superior Extra.

**WHEAT.**—Business has been a little more active since our last review, and prices have further advanced. Sales are almost confined to Fall grades, and offerings of Spring are small. During the two last days of last week there were sales of No. 2 Fall at \$1.32, No. 3 Fall at \$1.28, and No. 2 Spring at \$1.30. On Monday No. 1 Spring sold at \$1.31 on track, and an uninspected lot of Fall at \$1.30. Ten cars of No. 2 Fall lying at a lake port sold at \$1.29 on Tuesday, and cars on spot changed hands at \$1.33. Yesterday prices were firm at \$1.32 for No. 2 Spring and \$1.33 for No. 2 Fall. The stock in store is now 58,303 bushels, against 22,792 bushels last week and 16,001 bushels the corresponding week of 1880. Market for wheat closes firm, at \$1.32 for No. 2 Spring, and \$1.35 for round lots of No. 2 Fall.

**COARSE GRAIN.**—Barley.—Receipts continue small and prices firm, but as yet values are not

fairly established. Sales have been confined to a few lots of Nos. 1 and 2. The former sold the latter part of last week at 85c f.o.c., and on Monday at 86c. The latter price is still current, and No. 2 offers at 80c with buyers at 79c. The stock in store is now 65,771 bushels, against 36,848 bushels last week and 7,451 bushels the corresponding week of last year. Oats are in good demand and firm, receipts being small. Sales of car lots are being made at 42c on track. The stock in store is only 709 bushels, against 3,100 bushels a year ago. Peas have not begun to arrive in car lots. A few hundred bushels sold on the street during the week at 75c to 78c. The stock is 1,731 bushels, against 1,895 bushels the corresponding week of 1880. Rye quiet and firm at 97c to 98c, with limited offerings. Corn dull and firm, with no transactions reported; prices are nominal at 75c to 80c.

**FREIGHTS.**—Rail freights are firm and unchanged. There is a moderate demand for lake freights, and vessel men are asking higher rates.

**GROCERIES.**—The trade in question has been rather smaller than last week, and prices show little alteration. Round lots of granulated sugar sell at 9½c to 9¾c. Teas quiet and easy. The first arrivals of fruit will be here next week, and Valencia raisins will offer at 9c.

**HARDWARE AND IRON.**—A most satisfactory trade continues to be done, and dealers are sanguine. Our quotations are no higher, but the feeling as regards prices is firmer. We quote: Antimony, 17c to 18c per lb. Axes.—No. 11 half-patent, short beds, 3, \$3.35; 1, \$3.35; 1½, \$1.33; 1¼, \$5.15; 1½, \$6.31; 1½, \$8.22; 1½, \$10.41; 1½, \$12.50. Discount 30 per cent. Barbed Fencing Wire in moderate demand and steady at 7½c to 8c for galvanized and 7½c to 7¾c for painted. Canada Plates are steady at \$3.20 to \$3.35 according to quality. Nails sell freely and are steady; 10 dy. to 50 dy. hot cut, American or Canadian pattern, per keg of 100 lbs., \$2.60 to \$2.65; 8 dy. and 9 dy., do., \$2.85 to \$2.90; 6 dy. and 7 dy., do., \$3.10 to \$3.15; 4 dy. and 5 dy., American pattern, \$3.35 to \$3.40; 3 dy., do., \$3.10 to \$3.15; 4 dy. and 5 dy., cold cut, Canadian pattern, \$3.10 to \$3.20; 3 dy., do., \$3.60 to \$3.65. Galvanized iron steady at 6½c to 6¾c for No. 28; No. 26 half cent less. Glass in fair demand, and steady; up to 25 in., \$1.60 to \$1.65; 26 to 40 in., \$1.75 to \$1.87; 41 to 50 in., \$2.05 to \$2.10. Bar Iron, ordinary, \$1.85 to \$1.90; refined horse shoe bars, \$2.25; Black sheet, \$2.50; Swedish Iron, \$4.50; and Norway, \$4.50 per 100 lbs. Pig Iron is firm, Siemens being quoted at \$23, and other descriptions at \$21 to \$22.50. Iron Wire.—No. 6, per bundle, \$1.80 to \$1.85; No. 9, \$2.10 to \$2.25; No. 12, \$2.40 to \$2.45; No. 16, \$3.00 to \$3.05. Tin Plates steady, as follows: IC coke, 10 x 14, \$5 to \$5.25; IC charcoal, 10 x 14, \$5.50 to \$5.75; IX charcoal, 10 x 14, \$7.50 to \$7.75; IXX charcoal, 10 x 14, \$9.50 to \$9.75; IXXX charcoal, 14 x 20, \$11.50 to \$12; DC charcoal, 12½ x 17, \$5.25 to \$5.50; DX charcoal, 12½ x 17½, \$7.50 to \$7.75. Shot, 5½c to 6c.

**HIDES AND SKINS.**—Hides are in good demand, with small receipts. The prices of green have advanced ¼c, and dealers are now paying butchers 9c for cows and 9½c for steers. Holders ask 9½c to 10½c for cured. Calfskins dull and nominal at 14c to 15c. Sheepskins are firm, with the supply only moderate; all are freely taken at 85c. Lambskins bring the same price.

**LEATHER.**—The demand is good and sales aggregate a fair volume of trade. Prices continue very firm, and remittances are good. Following are the quotations of the country trade: Spanish Sole No. 1, all weights, 27c to 29c; Spanish Sole No. 2, 24c to 26c; slaughter sole, heavy, 28c to 29c; slaughter sole, light, 27c to 29c; Buffalo sole, 23c to 25c; hemlock harness leather, 32c to 35c; oak harness leather, 45c to 50c; oak belting leather, 30c to 31c; upper, heavy, 36c to 40c; upper, light, 40c to 44c; kip skins French, \$1.00 to \$1.05; kip skins English, 70c to 80; Splits, large, 29c to 31c; buff, 16c to

18c; pebble, 15c to 17c; russets, saddlers', \$8.50 to \$9.00; hemlock calf, 36 to 40 lbs per doz., 85c to 90c; hemlock, light, 60c to 70c; French Calf, \$1.30 to \$1.40; God oil, 55c to 65c; Straits oil, 50c to 55c; gambier, 5½c to 6c; sumach, 5½c; degrass, 6c.

**LIVE STOCK.**—Cattle.—On Tuesday the supply of ordinary butchers' cattle at the market was large, there being some thirty-one car loads. The demand is only moderate, and receipts were more than sufficient. Prices are consequently easier at 4c for good butchers, 2½c to 3½c for second-class and 5c for choice export cattle. Sheep are fairly active and steady at 4½c to 4¾c per lb. for stock averaging 135 to 145 lbs. Lambs are scarce and steady at \$3 to \$4 each. Calves are steady at \$3 to \$10 for choice and \$4 to \$6 for ordinary to good. Hogs are firm at 6½c to 6 c.

## WINANS & CO.,

CHURCH STREET, TORONTO.  
FOREIGN AND DOMESTIC  
WOOL.

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

COTTON WARPS of all kinds at  
Mill Prices.

## C. MacDONALD & CO.,

Manufacturers and Jobbers in

## HATS, CAPS & FURS,

152 & 154 McGill Street,

(Nearly opposite Albion Hotel).

MONTREAL.

COLIN MACDONALD. JOHN FULTON.

Flour, Grain, Dairy Produce,  
APPLES, &c.

## THOS. SHAW,

COMMISSION MERCHANT,

34 St. Peter St.,

MONTREAL.

Correspondence solicited.

## ALEXANDER SEATH,

IMPORTER OF

British & Foreign

## LEATHERS

AND

Shoe Manufacturers' Goods.

16 LEMOINE STREET,

MONTREAL.

Statement of Banks acting under Charter, for the month ending 31st August, 1881, according to the Returns furnished by them to the Department of Finance

CAPITAL.

LIABILITIES.

BANKS.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dominion Govt. Deposits payable on Demand.	Dom. Govt. Deps. payable after notice, or on a fixed day.	Dep. held as Security for execution of B. Govt. contracts & for Ins. Cos.	Provincial Gov. deposits payable on Demand.	Provincial Gov. Deps. payable after notice, or on a fixed day.	
<b>ONTARIO.</b>										
1 Bank of Toronto.....	\$ 2,000,000	\$ 2,100,000	\$ 2,000,000	\$ 964,251	\$ 54,325		\$ 4,750			1
2 Bank of Hamilton....	1,000,000	1,000,000	751,550	570,739	19,225		42,000			2
3 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	2,563,400	94,180		32,485	167,561	300,000	3
4 Dominion.....	1,000,000	970,250	970,250	737,317	20,873		10,000			4
5 Ontario.....	3,000,000	3,000,000	2,998,136	980,989	140,945		1,300	130,182	316,784	5
6 Standard B. of Can.										6
7 Federal.....	1,500,000	1,325,700	1,292,140	1,287,291	41,913		55,550	1,783		7
8 Bank of Ottawa.....	1,000,000	600,000	600,000	355,284	10,614		5,480			8
9 Imperial Bk of Can..	1,000,000	1,000,000	1,000,000	889,021	94,771	60,000	103,600	97,914	150,000	9
Total, Ontario....	16,500,000	16,890,950	16,612,076	8,788,246	479,882	50,000	255,215	897,441	766,781	
<b>QUEBEC.</b>										
10 Montreal.....	12,000,000	12,000,000	11,999,200	4,531,654	3,243,594	2,100,000	488,390	12,509		10
11 Brit. North America.	4,866,666	4,866,666	4,866,666	966,170	15,259		18,083			11
12 People's.....	1,000,000	1,000,000	1,000,000	164,001	4,196					12
13 Nationale.....	2,000,000	2,000,000	2,000,000	842,582	6,489	25,000	770		10,822	13
14 Jacques Cartier.....	500,000	500,000	500,000	320,711	22,416					14
15 Ville Marie.....	500,000	500,000	459,680	199,978	6,450					15
16 St. Jean.....	1,000,000	940,000	940,000	181,163	10,019	15,000				16
17 Banque de St. Hyac.	1,000,000	500,000	500,000	227,295	1,703				4,982	17
18 La Bk d'Hochelega.	1,500,000	1,479,600	1,392,787	823,118	1,725,212	9,675				18
19 Eastern Townships..	500,000	500,000	500,000	384,150	26,802					19
20 Exchange Bk of Can.	2,000,000	2,000,000	2,000,000	1,725,212	12,680					20
21 Molsons.....	6,000,000	5,798,207	5,614,570	8,013,543	388,160	200,000	31,500	4,909	5,069	21
22 Merchants'.....	3,000,000	2,500,000	2,500,000	712,865	35,497		51,561	297		22
23 Quebec.....	2,000,000	2,000,000	1,992,990	710,814	1,549	100,000	3,393	118,867		23
24 Union.....										24
Total, Quebec....	39,466,666	37,469,333	36,574,603	15,334,733	3,939,830	2,465,000	693,698	239,314	10,822	
<b>NOVA SCOTIA.</b>										
25 Bank of Yarmouth...	400,000	400,000.00	383,010.00	95,992.67	104,022					25
26 Bank of Nova Scotia.	1,000,000	1,000,000.00	1,000,000.00	836,200.72	358,821			22,905		26
27 Exchange.....	400,000	400,000.00	350,000.00	33,134.05						27
28 Merch'ts Bk of Halifax	1,000,000	1,000,000.00	900,000.00	507,650.94	251,291		190			28
29 People's Bank.....	800,000	800,000.00	600,000.00	170,955.26	19,339			30,395		29
30 Union Bank.....	1,000,000	1,000,000.00	500,000.00	120,138.34	3,551					30
31 Pictou Bank.....	500,000	500,000.00	20,000.00	128,177.00						31
32 Halifax Banking Co..	500,000	500,000.00	500,000.00	202,881.21						32
33 Com. Bk of Windsor.	500,000	500,000.00	260,000.00	82,190.25	61,361					33
Total, Nova Scotia..	6,100,000	5,900,000.00	4,698,040.00	2,183,389.44	825,723		190	53,300		
<b>NEW BRUNSWICK.</b>										
34 Bk of New Brunswick	1,000,000	1,000,000.00	1,000,000.00	570,682.50	258,064		524			34
35 Maritime Bank.....	200,000	200,000.00	200,000.00	227,869.00	51,514					35
36 St. Stephen's Bank..										36
Total, New Brunswick	1,200,000	1,200,000.00	1,200,000.00	798,551.50	309,578		524			
Grand Total..	68,266,666	69,456,288.00	66,079,719.35	27,104,970.44	5,555,319	2,515,000	849,827	699,057	777,607.12	

BANKS.	Other Deposits Payable on Demand.	Other Deposits payable after notice, or on a fixed day.	Loans from or Deposits made by Banks in Can. sec'd.	Loans from or Deposits made by Banks in Canada unsecured.	Due to other Bks in Canada.	Due to other Banks or Agts. not in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.	
<b>ONTARIO.</b>										
1 Bank of Toronto.....	\$ 2,131,861	\$ 1,166,399		\$ 114,180	\$ 10,877			\$ 4,348	\$ 4,450,973	1
2 Bank of Hamilton....	839,820	283,016			1,994		90,852		1,847,690	2
3 Canadian Bk of Com.	6,921,895	6,046,176		80,072	74,793		501,647		16,171,211	3
4 Dominion.....	1,768,319	1,653,483			18,518		92,613		4,336,140	4
5 Ontario.....	2,416,887	1,095,573			76,200	8,145	168,690		5,325,763	5
6 Standard B. of Can.										6
7 Federal.....	1,916,602	2,715,565		50,000	68,924		143,014		6,288,075	7
8 Bank of Ottawa.....	307,696	401,758			9,079				1,059,916	8
9 Imperial Bk of Can..	1,480,296	1,850,782					44,940		4,261,305	9
Total, Ontario....	16,778,405	14,712,630		244,252	254,487	8,145	1,081,768	4,318	43,766,601	
<b>QUEBEC.</b>										
10 Montreal.....	8,848,937	6,025,075		681,111	187,455	28,717		74,072	26,171,628	10
11 Brit. North America.	986,892	3,612,396			16,491	20,193			5,654,029	11
12 People's.....	80,558	668,337		75,000	69,050			4,084	1,773,639	12
13 Nationale.....	1,187,266	553,182			12,415	21		7,102	2,645,652	13
14 Jacques Cartier.....	926,693	215,711						2,451	1,487,983	14
15 Ville Marie.....	67,390	151,756		10,000				11,855	472,779	15
16 St. Jean.....	27,493	202,610							392,272	16
17 Banque de St. Hyac.	21,105	507,195							762,152	17
18 La Bk d'Hochelega.	231,625	161,373			3,368		3,370		307,997	18
19 Eastern Townships..	422,552	1,243,081		100,000	21,695		23,325	16,727	2,692,466	19
20 Exchange Bk of Can.	741,713	503,793			2,485			50,000	2,053,631	20
21 Molsons.....	2,653,219	1,439,191		30,000	2,485	12,292	143,160		6,290,407	21
22 Merchants'.....	3,254,184	3,411,481		664,294	16,672			7,918	11,493,462	22
23 Quebec.....	2,589,821	729,544			81,922				4,223,898	23
24 Union.....	617,825	735,326		114,000	50,256		157,085		2,639,719	24
Total, Quebec....	23,457,663	20,637,151		1,674,436	615,105	61,169	323,580	177,611	69,500,171	
<b>NOVA SCOTIA.</b>										
25 Bank of Yarmouth...	54,562.91	124,310.28			708.70				379,627	25
26 Bank of Nova Scotia.	500,306.41	1,299,400.52		20,000	28,345.12	13,367	63,809.12	13,970.05	3,157,195	26
27 Exchange.....	38,691.35	23,355.00			869.81				96,055	27
28 Merch'ts Bk of Halifax	233,147.07	898,480.14		30,000	54,363.29		63,247.35		1,993,370	28
29 People's Bank.....	184,116.96	209,195.79			10,421.34			6,719.95	721,455	29
30 Union Bank.....	117,070.22	464,352.00			2,289.48	7,878		5,000.15	743,684	30
31 Pictou Bank.....	98,242.78	323,673.43		25,000	21,202.35			871.39	597,066	31
32 Halifax Banking Co..	117,915.55	106,690.35			927.00		1,711.69	9,675.30	499,401	32
33 Com. Bk of Windsor.	26,079.69	98,647.19							263,286	33
Total, Nova Scotia..	1,370,487.34	3,648,635.20		75,000	119,127.09	20,746	118,768.06	36,249.84	8,461,572	
<b>NEW BRUNSWICK.</b>										
34 Bk of New Brunswick	607,785.16	1,046,397.93			101,929.27			3,476.11	2,588,867	34
35 Maritime Bank.....							920		405,253	35
36 St. Stephen's Bank..	123,705.17									36
Total, New Brunswick	731,490.32	1,046,397.93			101,929.27		920	4,419.11	2,994,111	
Grand Total..	42,823,000.12	40,014,813.73		1,963,638	1,000,649.70	90,982	1,474,107.22	222,629.79	124,712,167	

ASSETS.

Table with 13 columns: BANKS, Specie, Dominion Notes, Notes and Cheques on other Banks, Balances due from other Banks in Canada, Bal. due from other Banks or Agents not in Canada, Bal. due from other Banks or Agents in United Kingdom, Dom. Gov. Debentures or Stock, Prov'l. Brit. For'gn. or Col. Public Sec's. other than Canadian, Loans to Dominion Government, Loans to Provincial Governments, Loans, Dis'cts or advances for which stock, bds. or Dis. of Crns. Canadian, Brit. or For'n Secs. are held as collateral, Loans, &c. to Municipal corporat'ns, Loans to other Corporations, Loans to or dep'ts made in other Banks secured.

Table with 13 columns: BANKS, Loans to or dep'ts made in other Banks unsecured, Other loans, dis. and adv's. to the public, Notes &c. overdue and not specially secured, Other Overdue debts not sp'ly secured, Real Estate (other than the Bk Premises), Mortgage on real estates sold by the Bank, Bank Premises, Oth'r Assets not included above, Total Assets, Liabilities of Directors and firms in which they have any interest, Average amount of specie held during the month, Average amount of Dom. Notes held during the month.

**PROVISIONS.—Butter.**—The receipts have been rather larger the past few days and prices a shade easier. Really choice tub lots are now jobbing at 20c to 22c, and inferior lots are in poor demand at 15c to 17c. Pound rolls on the street are easier at 22c to 23c, and exporters are paying 17c to 18c for choice selections in the country. **Bacon** is in moderate demand and higher at 12½c for long clear and 11½c for Cumberland cut. **Ham** is also a little stiff at 14½c to 15c for jobbing lots of canvassed. **Mess Pork** is selling in small quantities at \$22.50 to \$23. **Lard** is in moderate demand and firm at 14c in tierces, and 15c to 15½c in tubs and pails. **Cheese** is higher at 12½c to 13c for best make, but the demand only moderate. **Dried Apples** are held firmly at 5c to 5½c per lb for selected lots, but trade is quiet.

**SEEDS.—Clover** sells at \$5 to \$5.75 per bushel from the store, but ear lots of re-cleaned are held higher. **Timothy** is fairly active and higher at \$3.10 to \$3.25 per bushel.

**Wool.**—Receipts of fleece continue small, and there is apparently no demand at 23c to 24c. Pulled supers are steady at 27c to 28c, and extra is unchanged at 32c to 35c.



**NOTICE TO CONTRACTORS.**

**SEALED TENDERS**, addressed to the undersigned, and endorsed "Tender for Post Office, &c., Sherbrooke, Quebec," will be received at this office until **THURSDAY**, the 29th day September instant, inclusively, for the erection of Post Office, &c., at Sherbrooke, Quebec.

Plans and specifications can be seen at the Department of Public Works, Ottawa, at the Custom House, Sherbrooke, and at the office of F. X. Berlinguet, Esq., Architect, Quebec, on and after Monday, the 12th September.

Tenders must be made on the printed forms supplied.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

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

By order,  
F. H. ENNIS,  
Secretary.

Department of Public Works,  
Ottawa, 2nd September, 1881.

**CANADA**  
**Co-operative Supply Association**  
(LIMITED).  
**ALBERT BUILDINGS,**  
**VICTORIA SQUARE.**

The stores are now open for the sale of goods.

Catalogues and other information can be obtained on application to the Secretary.

Montreal, 2nd September, 1881.



Corner **NOTRE DAME** and **PLACE D'ARMES.**

(ESTABLISHED 1864).

The classes are designed to afford thorough instruction in Book-keeping by Single and Double Entry, Business Writing, neat, plain and rapid. Business Correspondence, Forms, &c. Business Arithmetic and Mental calculations, French, English and Shorthand. For full information apply at College or address

**DAVIS & BUIE.**

**SPECIAL LINES.**

**FOLLOWING DEPARTMENTS:**

**MILLINERY and MANTLES,**

**HOSIERY AND LACES,**

*Small Wares and Notions*

*Dress Goods and Silks,*

**Merchant Tailors' Goods,**

**CARPETS AND**

**HOUSE FURNISHING,**

**STAPLES.**

**HUGHES BROTHERS,**

WAREHOUSE:

Yonge, Melinda Jordan Sts., Toronto.

OFFICE:

214 St. James Street, Montreal,

Mr. E. O'BRIEN, Representative

**S. CARSLY,**

**DRY GOODS, WHOLESALE,**

**113 St. Peter Street,**

**MONTREAL,**

AND

**18 Bartholomew Close,**

*London.*

**FALL 1881.**

All purchases or orders we may be favored with between now and the last of September, will be dated as 1st October.

The trade will do well in reserving a portion of their orders until seeing our samples or stock.

The remark is often heard that though our terms are the shortest, our value is undoubtedly the best.

*Long Credit* always has and always will mean *Long Prices.*

**S. CARSLY,**

**113 ST. PETER STREET, Montreal.**

Montreal, July 15, 1881.

**TWO FIRST PRIZES**

AT THE

**Centennial,**

The Gold Medal and One in Bronze.



**LANTHIER & CO.**  
**HATTERS & FURRIERS,**

**271 Notre Dame Street, MONTREAL.**

Russian Furs of the finest quality, personally selected. Marten, Hudson Bay Sables, Ermine, &c., Snow Shoes, Moccasins and Indian Curiosities in great variety. The Fur Department, containing the choicest class of goods, is constantly open to the public during the season.



**SURETYSHIP.**

**THE GUARANTEE CO.**

Of North America.

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

**THE BONUS SYSTEM**

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

**One-half p. Cent per Annum is reached.**

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

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

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

Head Office:

260 St. James St., Montreal.

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

**HUNTER & RENNIE,**  
 CITY AGENTS,

London and Lancashire Life Assurance Co. and The Fire Insurance Association (Limited) Of London, England.

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

Office: 214 ST. JAMES STREET, MONTREAL

**Porter & Savage**

**TANNERS,**

AND MANUFACTURERS OF

LEATHER BELTING,  
 FIRE ENGINE HOSE, HARNESS, MOCCASINS  
 LACE, RUSSET and  
 OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

**MICHAEL LEAHY & CO.,**

**Flour & Grain Bags,**

(NEW AND SECOND HAND),

249 COMMISSIONERS STREET,

(Opposite Custom House) MONTREAL.

**ALFRED A. BOWN,**

Auctioneer and Commission Merchant,

ST. JOHN'S, Newfoundland.

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

**STOCKS AND BONDS.**

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. Sept. 15.
British North America	£50	\$ 4,866,666	\$ 4,866,666	\$ 1,215,000	2 1/2	103 108
Canadian Bank of Commerce	\$ 50	6,000,000	6,000,000	1,400,000	4	143 143 1/2
Dominion Bank	50	1,000,000	970,260	355,000	4	171 1/2
Du Peuple	50	1,800,000	1,800,000	240,000	2	40 91 1/2
Eastern Townships	50	1,469,600	1,393,705	270,000	3 1/2	116 118
Exchange Bank	50	630,000	630,000	270,000	4	143 143
Federal Bank	100	1,000,000	1,000,000	220,000	4	145 146 1/2
Hamilton	100	1,000,000	748,200	80,000	4	118
Hochelaga	100	800,000	688,732	0	0	85
Imperial Bank	100	912,500	912,500	110,000	3 1/2	126 126 1/2
Jacques Cartier	25	500,000	500,000	0	2 1/2	106 110
Maritime	100	890,500	599,450	0	0	0
Merchants' Bank of Canada	100	5,798,267	5,614,570	525,000	3	124 125
Molson's Bank	50	2,000,000	2,000,000	140,000	3	113 113 1/2
Montreal	200	12,000,000	11,999,200	5,000,000	1 1/2 p. c. B	199 199 1/2
Nationale	50	2,000,000	2,000,000	150,000	3 1/2	94
Ontario Bank	40	3,000,000	2,996,756	100,000	0	79 79
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	106 110
Standard	50	509,750	509,750	7,550	0	105 107
Toronto	100	2,000,000	2,000,000	500,000	3 1/2	157 162
Union Bank	100	2,000,000	1,992,990	13,000	2	90 100
Ville Marie	100	510,000	0	0	0	91 100
Building and Loan Association	25	750,000	456,920	0	3 1/2	102 103
Canada Cotton Co.	100	0	0	0	0	129 131
Canada Landed Credit Co.	50	1,500,000	663,314	110,000	4 1/2	136
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	6	204
Dominion Savings & Loan Co.	50	800,000	579,850	80,000	4	121 123
Dominion Telegraph Co.	50	711,709	1,000,000	0	2 1/2	95 99
Dundas Cotton Co.	100	6,000,000	0	8,568.90	4	123 124 1/2
English Loan Co.	100	6,000,000	600,000	53,000	4	127 1/2
Farmers' Loan and Savings Co.	50	1,057,250	600,000	0	4	129 131
Freshford Loan & Savings Co.	100	1,050,400	690,080	234,024	4	164 164 1/2
Hamilton Provident & Loan Society	100	1,000,000	641,026	125,000	4	133
Hudson Cotton Co.	100	0	0	0	0	160
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	245,000	0	155 158
Imperial Savings and Investment Soc	50	600,000	577,000	60,000	4	118
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	3 1/2	151
London Loan Co. of Canada	50	434,700	221,780	17,432	4	115
Manitoba Loan	100	518,000	0	0	5	119
Montreal Telegraph Co.	40	2,000,000	2,000,000	0	4	131 132
Montreal City Gas Co.	40	2,300,000	1,800,000	0	5	147 147 1/2
Montreal City Passenger Ry Co.	50	600,000	600,000	0	3	129 130
Montreal Cotton Co.	100	0	0	0	0	154 160
Montreal Investment and Building Co.	50	500,000	461,027	0	0	65
Montreal Loan & Mortgage S'y	50	1,000,000	612,532	64,000	3 1/2	105 109 1/2
National Investment Co.	100	1,400,000	280,000	11,500	3 1/2	111
Ontario Saving and Investment S'oy.	50	1,000,000	969,000	158,000	4	120
Rochelleu & Ontario Nav. Co.	100	1,505,000	1,165,000	0	2 1/2	53 60
Toronto City Gas Co.	50	830,000	830,000	0	2 1/2	141 142
Union Loan and Savings Co.	50	500,000	462,762	100,000	5	129 133
Western Canada Loan & Savings Co	50	1,000,000	1,000,000	390,000	5	171

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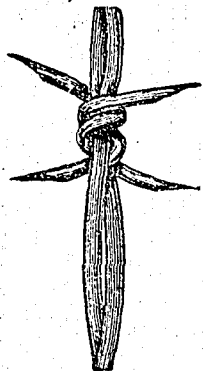
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WHOLESALE PRICES CURRENT—THURSDAY, SEPTEMBER 8, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>		<b>Soda Ash.</b>	\$ 5 1 70	<b>Japan, fine to choice lb.</b>	\$ 0 42 0 68	<b>Spices: Cassia.</b>	per lb. 0 12 0 22
Men's Thick Boots Wax.	2 25 2 75	Soda Bicarb.	3 10 3 20	Japan Nagasaki.	0 23 0 31	Mace.	per lb. 0 80 1 00
" Split	1 60 2 25	Sul Soda.	1 00 1 10	Y. Hyson common to gd	0 30 0 35	Cloves.	0 38 0 47
" Kip Boots.	2 50 3 00	Bleaching Powder.	0 67 0 60	Y. Hyson fine to finest, lb	0 40 0 45	Nutmegs.	0 60 0 80
" Calf Boots, pegged.	3 00 3 75	Citric Acid.	1 51 1 50	Gumpd, fair to med.	0 33 0 38	Jamaica Ginger, lb.	0 22 0 28
" Kip Brogans.	7 35 1 40	Camphor Eng. Ref.	0 75 0 80	" Good to fine	0 60 0 60	Jamaica " Unbl.	0 18 0 21
" Split do.	0 90 1 10	" Am. Ref.	0 46 0 48	Gumpd, Finest	0 65 0 70	African	0 10 0 11
" Buff Congress.	1 50 2 00	Gum Arabic, per lb.	0 38 0 40	Imper'l., med. to gd	0 65 0 70	Pimento.	0 15 0 16 1/2
" Buff & Pebbled Bals.	1 75 2 25	" Traj.	0 20 0 35	" Fine to finest.	0 45 0 65	Pepper.	0 14 1/2 0 16
" Split do.	1 25 1 50	Coppers per 100 lbs.	0 45 0 90	Twanky, com. to gd.	0 25 0 30	Mustard, 4 lb. Jars.	0 19 0 20
<b>Shoe Patches.</b>		Blue Vitrol.	0 95 1 00	Olong.	0 38 0 53	" 1 lb.	0 24 0 25
Wom's Pebbled & Buff Bals	1 00 1 75		0 51 0 7	Congou common.	0 22 0 26	Rice: Arracan, & cp. 100 lb.	3 79 3 95
" Split Bals.	0 90 1 10	<b>Dry Goods.</b>		" med. to good.	0 28 0 38	Sago.	per lb. 0 05 1/2 0 06 1/2
" Prunella do.	0 50 1 50	(See Many's of Cotton.)		" fine to finest.	0 40 0 65	Taploca, Pearl.	0 04 0 19 1/2
" Inferior do.	0 45 0 50	<b>Flour.</b>		Souchong common.	0 23 0 28	" Flake.	0 07 0 09 1/2
" Cong. do.	0 50 1 25	Superior Extra.	6 47 6 50	" med. to good	0 29 0 38	<b>Glass.</b>	
" Buskins, do.	0 60 0 80	Extra Superfins.	6 35 6 40	Fine to choice	0 40 0 70	7 1/2 x 9 1/2, 7 x 9, 8 x 10....	1 60 1 70
Misses' Pebbled & Buff Bals	0 90 1 10	Strong Bakers.	6 25 7 00	Coffees, green Mocha per lb.	0 30 0 35	10 x 12 10 x 14....	1 70 1 80
" Split Bals.	0 75 0 90	Fancy.	6 00 0 00	" 19 20 23	0 19 0 23	12 x 16 14 x 20....	2 00 2 10
" Prunella do.	0 60 1 00	Spring Extra.	6 20 6 25	Cape.	0 18 0 20	18 x 24....	2 00 2 10
" Cong. do.	0 60 0 70	Superfine.	5 70 5 75	Jamaica.	0 14 1/2 0 15	<b>Hardware.</b>	
Childs' pebbled & Buff B's	0 60 0 90	Pine.	5 10 5 20	Rio.	0 18 0 21	<b>Tin: Block, per lb.</b>	0 25 0 25 1/2
" Split Bals.	0 60 0 60	Middlings.	4 70 4 90	Singapore & Ceylon.	0 22 0 27	Grain.	0 26 0 27
" Prunella do.	0 50 0 75	Pollards.	4 30 4 50	Chetry.	0 12 0 12 1/2	Copper: Ingot.	0 17 0 17 1/2
Infants' Cuckas, pr. doz.	3 75 6 00	Ont. Bags.	2 95 3 00	<b>Sugars (Caks &amp; Brs.)</b>		Sheet.	0 23 0 25
<b>Dairy Produce.</b>		City Bags.	3 40 3 50	Porto Rico.	0 07 1/2 0 08 1/2	Cut Nails: 3 in. to 6 in.	
Creamery.	0 24 0 25	Ontmeal.	4 90 5 00	Cuba.	0 07 1/2 0 08	Hot Cut Am. or Can. Pat'n	2 35 0 00
Townships, choice select's	0 21 0 22 1/2	Cornmeal.	3 40 3 45	Barbados.	0 07 1/2 0 08	2 1/2 & 2 3/4 ins.	2 80 0 00
" choice lines dairies	0 20 0 21	Bran, per ton.	12 00 18 00	Yellow Refined.	0 07 1/2 0 09	2 1/4 & 2 1/2 ins.	2 85 0 00
Brockville, choice select's	0 19 0 19 1/2	<b>Grain.</b>		Cubes.	0 11 1/2 0 11	1 1/2 & 1 3/4 ins. Am.	3 10 0 00
" ch'ce lines dairies	0 17 0 18 1/2	Canada White, No. 2.	1 43 1 44	Granulated.	0 9 1/2 0 10 1/2	1 1/4 & 1 1/2 ins.	3 5 0 00
Morrisburg, ch'ce select's	0 20 0 21 1/2	" Spring No. 2.	1 43 1 44	Syrups.—Extra. imp. gal.	0 08 0 70	1 1/2 & 1 3/4 Cold Cut, Can.	2 85 0 00
" ch'ce lines dairies	0 18 0 20	" Red Winter.	1 45 1 47	Good.	0 64 0 68	1 1/2 ins.	3 35 0 00
Western Dairy, ch'ce lines	0 18 0 19 1/2	Extra White Michigan.	0 00 0 00	Fair.	0 46 0 52	<b>Casing Box Shook:</b>	
" fair to good.	0 00 0 00	White Michigan, No. 1.	1 44 0 00	Molasses (Barbados).	0 64 0 69	1 1/2 in. p100 lb. keg.	4 85 0 00
Kanouraska.	0 00 0 00	Red Winter, No 2 Toledo.	1 44 0 00	Trinidad.	0 42 0 49	1 1/4 in. to 1 3/4 "	3 80 0 00
Cheese, fine Aug. per lb.	0 12 0 12 1/2	Spring, Chicago No. 2.	1 40 0 00	Fruit: Loose Muscatel, box	2 30 2 60	2 in. 1/2 to 2 1/4 "	3 85 0 00
<b>Drugs &amp; Chemicals.</b>		Spring, Milwaukee No. 2.	1 39 1 40	Layers in boxes.	2 25 2 50	2 1/2 in. 1/2 to 2 1/4 "	3 10 0 00
Aloes Cape.	0 18 0 00	Oats, No. 2.	0 40 0 41	Sultanas.	0 11 1/2 0 13	3 in. to 4 1/4 "	2 85 0 00
Alum.	1 75 1 85	Barley.	0 60 0 60	Seedless.	0 10 0 11	3 in. to 4 1/4 "	2 60 0 00
Borax.	0 17 0 18	Peas.	0 97 0 95	Valencia.	0 08 1/2 0 09 1/2	<b>Cut Spikes, all sizes.</b>	
Castor Oil.	0 10 0 10 1/2	Kye.	0 98 1 01	Curran's.	0 06 1/2 0 07 1/2	Finishing Nails:	
Caustic Soda.	2 50 2 60	Corn In bond.	0 71 1/2 0 72	Prunes.	0 16 0 19	1 in. to 1 1/4 in. p. 100 lb. kg	5 00 4 25
Cream Tartar.	0 31 0 34	Flax Seed, primo.	0 00 0 00	Figs.	0 08 0 07	1 1/2 in. to 1 3/4 in.	4 90 3 75
Epsom Salts.	1 25 1 40	<b>Groceries.</b>		H. S. Almonds.	0 14 1/2 0 16 1/2	2 in. and up "	3 25 0 00
Extract Logwood.	0 09 0 10	TEA, (Hf-Ch. & Cad.)		S. S. Barragona.	0 84 0 10	<b>Nett, 30 days or 7 p. c.</b>	
Indigo Madras.	0 85 1 00	Japan, com. to med. lb.	0 22 0 28	Walnuts.	83 1/2 84 1/2	Tobacco Box Nails:	
Madder.	0 12 1/2 0 13 1/2	" fair to good.	0 29 0 37	Filberts.	83 1/2 84 1/2	1 1/2 in. & 1 1/4 in. p. 100 lb kg	6 80 5 35
Opium.	4 75 0 00			Brazilia, new.	0 08 0 09	1 1/4 " 2 "	5 15 4 85
Oxalic Acid.	0 13 0 15			Batty's Nabob Pickles, doz	4 00 0 00	2 1/2 " 3 "	4 70 4 10
Potass Iodide.	2 30 0 00			" Mixed do	3 90 0 00	30 p.c. dis.	
Quinine.	3 00 3 10			" Nabob Sauc. pts	3 80 0 00		



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M. S. FOLEY, Managing Editor and Proprietor

WHOLESALE PRICES CURRENT, THURSDAY, SEPTEMBER 15, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Clinch and for immediate delivery G. Nails:</i>		<i>Tin Plate: 1C Coke</i> .....	\$ 4 50 0 00	No. 2	0 22 0 24	Spirits Turpentine, brls	0 80 0 00
1 and 1 1/2 in. per lb.....	0 05 0 08	1C Charcoal.....	5 25 5 50	Buffalo Sole No. 1.....	0 23 0 23	Whale, refined.....	0 70 0 00
1 1/2 " 2 " " ".....	0 07 0 07 1/2	1X " " " ".....	9 00 7 50	Do. do. 2.....	0 20 0 22	<i>Coal Oil:</i>	
2 " 2 1/2 " " " ".....	0 06 0 06 1/2	1XX " " " ".....	7 00 9 50	China Sole No. 1.....	0 23 0 24	Imp. Gals. f.o.b. (London)	0 18 0 00
2 1/2 " 3 in. and up.....	0 06 0 06 1/2	DC " " " ".....	5 00 5 50	Do. No. 2.....	0 22 0 23	Car lots.....	0 23 0 24
<i>Flat &amp; sharp pres'd Nails:</i>		DX " " " ".....	6 75 7 25	Zanzibar, No. 1.....	0 23 0 00	Broken lots.....	0 24 0 25
1 1/2 and 1 1/4 in. per lb.....	0 10 0 09 1/2	DXX " " " ".....	8 50 9 00	No. 2.....	0 21 0 00	Small lots (single brls).....	0 24 0 26
1 1/2 " 2 " " ".....	0 09 0 08 1/2	Anchor per lb.....	4 75 5 75	Slaughter, No. 1.....	0 27 0 29	<i>Ostrich Plumes (wild.)</i>	
2 " 2 1/2 " " " ".....	0 05 0 07 1/2	Lead: Bar per 100 lbs.....	5 00 0 00	Harness.....	0 26 0 33	Cape, Nos. 1 to 3.....	10 00 1 50
2 1/2 " 3 " " " ".....	0 07 0 07	Pig " " " ".....	4 25 4 75	Upper heavy.....	0 36 0 39	Mongador, Nos. 1 to 3.....	9 00 1 50
3 in. and up.....	0 06 0 06	Sheet " " " ".....	5 50 6 00	" light.....	0 33 0 42	Egypt, Nos. 1 to 3.....	7 00 0 75
<i>Horse Nails:</i> 7 lb. size.....	0 22 0 00	Shot " " " ".....	6 00 6 50	Grained Upper.....	0 36 0 40	<i>Domestic Plumes \$1 lower for higher Nos., and 25c. to 50c. cheaper for lower Nos.</i>	
" " " " 9 lb. " ".....	0 20 0 00	<i>Powder: Canada Blasting.</i>	3 50 0 00	Scotch Grain.....	0 40 0 44	Bunches, 3 tips.....	0 75 5 00
" " " " P. & F. Bright	0 22 0 24	F. F., to F. F. F.....	4 75 5 00	Kip Skins, French.....	0 75 0 85	Speedoons, 4 doz.....	1 50 4 50
" 45 to 50 p.c. dis.		<i>Emil Polivka's Specialties:</i>		English.....	0 65 0 75	Bunches Vult. tips.....	0 45 0 75
<i>Horse Shoes:</i> .....	3 05 3 75	Glues—No. 1 Cabinet.....lb	0 13 0 15	Canada, kip.....	0 45 0 55	Amazons, 3 doz.....	1 50 5 00
<i>Galvanized Iron:</i> No. 24	0 05 0 06 1/2	T. F. French Metal.....	0 13 0 15	Hempock Calif.....	0 70 0 50	Natural Grey Hoos, doz.....	2 00 5 00
" 26.....	0 06 0 07	Imperial White.....	0 18 0 35	Do. light.....	0 65 0 75	Disc. 5 p.c. 30 days.....	
" 28.....	0 06 0 07 1/2	" Borax..... case	6 50 0 30	French Calif.....	1 20 1 30	<i>Meats, Eggs, &amp;c.</i>	
<i>Pig Iron:</i> Siemens No. 1.....	21 00 22 00	Axle Grease (Beaver Br'd)	10 00 5 00	Splits Light & Medium.	0 23 0 32	Pork, mess, new.....	23 00 23 50
Coltness.....	21 00 21 50	No. 1 and 2.....	10 00 5 00	do heavy.....	0 20 0 25	Do thin mess.....	22 00 20 00
Langlois.....	21 00 21 50	Favorite Gelatine.....box	3 60 0 00	Splits, small.....	0 12 0 14	Hams, City cured.....	0 13 0 24
Sumnerlee.....	20 50 21 00	<i>Hides and Skins.</i>		Leather Board, Can	0 15 0 16	Lard pails and tubs.....	0 14 0 15 1/2
Garfsherie.....	20 50 21 00	Green Hides, No. 1 p 100 lbs	10 00 00 00	Enamelled Cow, per ft.....	0 15 0 16	Eggs fresh.....	0 15 0 16
Glengarnock.....	20 50 00 00	" " " " No. 2.....	9 00 00 00	Patent.....	0 15 0 16	" Packed.....	0 00 0 00
Carubroe.....	20 50 00 00	" " " " No. 3.....	8 00 00 00	Rebby Grain.....	0 12 0 15 1/2	Tallow rendered.....	0 06 0 06 1/2
Eglinton.....	18 00 19 00	" " " " No. 4.....	8 00 00 00	B. Calif.....	0 14 0 16	Beef, mess per brl.....	0 00 0 00
Hemnitz.....	00 00 00 00	Lambskins each.....	0 50 0 55	Buff.....	0 14 0 16	Prime mess do.....	0 00 0 00
<i>Bar Iron:</i> —per 100 lbs.....	1 50 1 90	Caltskins per lb.....	0 12 0 00	Russets, light.....	0 45 0 50	Maple Syrup per gal.....	0 00 0 00
Best Re-lined.....	2 25 2 50	<i>Inks, (Dulley's).</i>		Russets, heavy.....	0 35 0 40	Maple Sugar per lb.....	0 06 0 07 1/2
Slemous.....	2 00 2 15	Imp. pts. & qts. stone p doz	4 00 6 00	<i>Oils.</i>		<i>Manuf's. of Cotton.</i>	
Swedes.....	4 25 4 50	" 1/2 & 3/4 pts. " p " "	1 00 2 00	Cod Oil, Newfoundland.	0 54 0 57 1/2	Valleyfield (bleb'd) B 23 in.	0 07 0 07 1/2
Sheet Iron to No. 20.....	2 50 2 75	Pyr. 2 1/2 oz. black, per gross.	4 00 0 00	Strait Oil—American.....	0 46 0 48	" X 30 in.....	0 07 0 07 1/2
Boiler Plates.....	2 50 3 00	<i>Wool.</i>		Straw Seal.....	0 48 0 50	" XX 33 in.....	0 09 0 09 1/2
Hoops and Bands.....	2 50 0 00	Fleeco.....	0 00 0 00	S. R. Pale Seal.....	0 57 0 00	" XXX 36 in.....	0 08 0 09
<i>Canada Plates:</i> Hatton.....	3 15 3 25	Pulled, unassorted.....	0 22 0 25	Pale Seal, ordinary.....	0 52 0 55	" O 36 in.....	0 09 0 09 1/2
Pann and W. P. & Co.....	3 25 3 50	Do Extra Super.....	0 32 0 33	Lard Oil.....	0 85 0 95	" E 36 in. Soft Finish.....	0 09 0 09 1/2
<i>Iron Wire:</i> No. 8, p. bdle.....	1 70 1 80	Do B Super.....	0 25 0 29	Linseed raw.....	0 00 0 75	" O 36 in.....	0 09 0 10
" 9.....	2 00 2 20	Do C.....	0 23 0 25	Olive machinery.....	1 08 1 10	" E 36 in. Soft Finish.....	0 09 0 10
" 12.....	2 40 2 50	Australian.....	0 23 0 30	Olive eating.....	2 05 2 20	" O 36 in.....	0 09 0 10
No 16, per bundle.....	3 20 0 00	Cape.....	0 13 0 19	Olive qt., per case.....	2 60 2 75	" E 36 soft finish.....	0 09 0 10
Wright Iron pipe 66 p. c. dis.	0 06 0 41	<i>Leather (at 6 m'ths):</i>		pts., per case.....	3 25 3 30	" O 36 soft finish.....	0 10 0 10 1/2
Steel, cast, per lb.....	0 12 0 00	No. 1 B. A. Sole.....	0 25 0 27	Olive lucca, Flaska.....	5 00 0 00	" BB 36 ex. h'y.....	0 12 0 13
" Spring 100 ".....	3 25 3 50	No. 2 B. A. Sole.....	0 23 0 25	Antonini's Qts, case 1 doz.	7 25 0 00	" CC 36 in. [heavy].....	0 11 0 12
Steel, Tire, ".....	3 00 3 25	No. 1 Ordinary Sole.....	0 24 0 26	" Pts, " " 2 "	8 25 0 00	" LLL 36 in. (fine).....	0 13 0 14
" Slough Shoe, ".....	2 25 2 50			" hf-Pts, " " 2 "	5 38 0 00		
" Blister, ".....	0 03 0 10						

\* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for cut, casing, box and shook, and finishing nails, N.E.R. cash within 30 days; or 4 months Note, adding interest from the date of delivery at seven per cent. For Clinch and Pressed, barrel, and tobacco box, nails, 6 per cent dis. for each thirty days, or 4 months' note.



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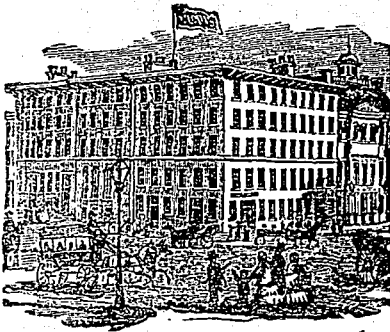
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SECURITIES.			Montreal Sept. 15
Can. Government Debentures, 6 p. ct. 1877-80.....			104
Do. do. 5 per ct.....			104 1/2
Do. do. 5 per ct., 1885.....			114
Dominion 5 per ct. stock.....			106 1/2 x d
Montreal 5 per cent. Stock.....			105 1/2
Montreal Harbor Bonds 6 p. c.....			106 1/2
Do. Corporation 6 per ct. Bonds.			
Do. 7 per ct. Stock.....			117
Toronto City 6 per ct..... 1898.			110
Co. Debentures, (Ont.) 20 years 6 per ct.			108
Township Debentures, (Ont.) 6 per ct.....			
Srrs. Railway and other Stocks.			Sept. 15
100 Atlantic & St. Lawrence Shs 6 p. a.....	all		131
100 Do. 6 p. c. Ster. Mt. Bonds.....	100		
100 Do. do. 3rd Mort. 1891.....	100		
100 Buffalo and Lake Huron.....	all		113
100 Do. do. 5 1/2 p. c. 2d Mort.....	100		115
100 Do. do. 2nd Mort.....	00		115
100 Can Central 5 p. c. 1st M. Bds Int. guar by Gov.....			
100 Canada Southern 1st Mort. 3 p. c.....	all		104
100 Chic. & G.T.R. 6 p. c. 1st M. Coup. 1900.....	all		114 1/2
100 Grand Trunk of Canada, Consol.....	100		15
100 Do. Eq. Mort. Bds, lat charge, 6 p. c.....	all		102
100 Do. do. 2nd do.....	all		121
100 Do. do. 1st Pref Stock.....	all		103 1/2
100 Do. do. 2d Pref Stock.....	all		85 1/2
100 Do. do. 4th Pref Stock.....	all		37 1/2
100 Do. do. 5 p. c. Perp Deb Stock.....	100		110 1/2
100 Great Western of Canada.....	all		13
100 Do. do. do. 1890.....	all		104
100 Do. do. 5 p. c. pref conv. bonds 1st mort.....	all		106
100 Do. do. 5 p. c. Debenture Stock.....	all		110
100 Hamilton and N.W.....	all		111 1/2
100 M. of Canada 2 1/2 p. c. Stg. 1st Mort.....	all		85
100 N. of Canada 5 p. c. 1st Pref Bonds.....	100		104
100 Do. do. 2d do.....	100		104
100 Do. do. 3 p. c. 1st Mort.....	all		104 1/2
100 Northern Extension, 6 p. c. guar.....	all		110
100 Do. do. 6 p. c. 1st Mort.....	all		110
100 Well, Grey & Bruce, 7 p. c. Bds, 1st Mort			82
T. G. & B. 5 p. c. 1st Mort.....			67 1/2
St. Law. & G. 5 p. c. Bds.....			94 1/2
British Columbia, July, 1907 6 p. c.....			117 1/2
Can Gov 1879-81.....			101
Can Gov at 6 p. c. Jan. and July, 1879-81.....			101
Do. do. 6 p. c. 1st Mort.....			144
Do. do. 5 p. c. 1885, Jan. and July.....			104 1/2
Do. do. 5 p. c. 1885, Jan. and July.....			104 1/2
Do. do. 5 p. c. 1885, Jan. and July.....			114
Do. do. 5 p. c. 1885, Jan. and July.....			104 1/2
Do. do. 5 p. c. 1885, Jan. and July.....			104
Do. do. 5 p. c. 1885, Jan. and July.....			111 1/2
Do. do. 5 p. c. 1885, Jan. and July.....			109 1/2
Do. do. 5 p. c. 1885, Jan. and July.....			110
Do. do. 5 p. c. 1885, Jan. and July.....			102 1/2

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WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 15, 1881

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Hoes, Tickings, Shirts, Canada, Fancy Shirts, Colored Goods, Sheetings, Timber, Lumber, &c., and various spirits.

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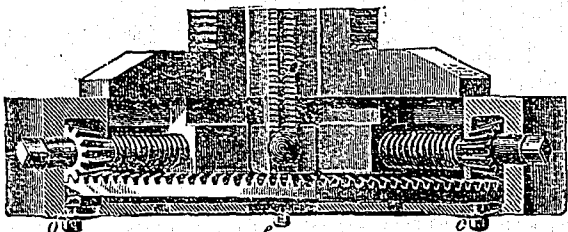


Fig. 5. or Reverse Jaw.

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Under agreement with the Crown, the Hudson's Bay Company are entitled to one-twentieth of the Lands in the fertile belt, estimated at about seven millions of acres, and they are prepared to offer for sale land in the Townships already surveyed by the Government of Canada. Pamphlets and full information in regard to these Lands will be given by the undersigned at the offices of the Company in Montreal and Winnipeg. C. J. BRYDGES, Land Commissioner.

THE METROPOLITAN MUTUAL BENEFIT SOCIETY.

Head Office, . . . Montreal, P.Q. President: WM. DONAHUE, Wholesale Merchant. Vice-President: ROBT. EVANS (of Evans Bros.), General Manager, A. W. BISSON. Directors: JOHN WANLESS, M.D., Univ. Toronto, L.F.P.S. Glasgow, M.C.P.S. Ontario and Quebec. Ed. HOLTON, Advocate, M.P. G. BOVIN, Manufacturer and Director of the Mutual Fire Insurance, Montreal. C. H. LETOURNEUX, Director of Hochelaga Bank. J. L. LEFLOUON, M.D., Vice-Consul of Spain. F. VASSASSE, Advocate, M.P. Medical Director: DR. JOHN WANLESS. Solicitor: F. VASSASSE M.P. Chief Inspector: HENRY DOWSON. Secretary-Treasurer: A. W. BISSON. Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal. Agents wanted in Every City, Town, Village, and County in the Dominion.

**CANADA LIFE ASSURANCE COMPANY.**

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

ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.

1. Assets 30th April, 1880, (exclusive of Capital).....	\$4,297,852
2. Income for the year.....	835,856
3. Claims by death during the year.....	192,948
4. Do as estimated and provided by Co.'s tables.....	296,873
5. Policies issued during the year, 2107, for.....	3,965,062
6. Policies in force 30th April, 1880, 12,586, upon 10,640 lives, for.....	21,547,759
7. Ratio of expenses to income—per cent.....	14.27

Business and Position from its foundation in 1847 to 1880:—

Period.	Assurances in force.	Annual Revenue.	Claims paid.	Total Funds.
1850	\$ 814,902	\$ 27,888	\$ 1,200	\$ 41,873
1860	3,395,407	133,446	226,773	664,529
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,759	835,856	1,845,802	4,297,852

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

**The MUTUAL LIFE ASSOCIATION OF CANADA.**

HEAD OFFICE, HAMILTON, ONT.

Government deposit over \$90,000.00.

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

**DIRECTORS:**

- |                                |                                     |
|--------------------------------|-------------------------------------|
| JAMES TURNER, Esq., President. | ALEX. HARVEY, Esq., Vice-President. |
| J. M. WILLIAMS, Esq.           | ANTHONY COPP, Esq.                  |
| DONALD MCINNIS, Esq.           | JOHN HARVEY, Esq.                   |
| H. T. RIDLEY, M.D.             | G. M. RAE, Esq.                     |
| J. M. BUCHAN, Esq.             | D. B. CHISHOLM, Esq.                |
| J. J. MASON, Esq.              | SAMUEL PETERS, Esq.                 |

DAVID BURKE, Manager.      WILLIAM SMITH, Sec'y.

**THE ROYAL CANADIAN**

*Fire and Marine Ins. Co.*

President, . . . ANDREW ROBERTSON, Esq.

Vice-President, Hon. J. R. THIBAudeau.

ARTHUR GAGNON, *Secretary-Treas.*

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

HEAD OFFICE:—160 ST. JAMES Street, MONTREAL.

**Marine Insurance.**

**BOSTON MARINE INSURANCE CO.**

AND THE

**SHOE AND LEATHER INS. CO.**

OF BOSTON,

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

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

**HERRIMAN & ROSS,**

AGENTS.

17, ST. JOHN STREET, MONTREAL.

Incorporated  
A. D. 1874.

**CANADA**

Charter  
Perpetual.

*FIRE & MARINE*  
**INSURANCE COMPANY.**

HEAD

OFFICE,

HAMILTON,



ONTARIO.

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government, \$50,000.

PRESIDENT—J. WINNE, Esq., (of Messrs. J. Winer & Co.) Merchant.  
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor, City of Hamilton.  
D. THOMPSON, Esq., M. P., Co. of Haldimand.  
MANAGER AND SECRETARY—CHAS. CAMERON.

**BRANCH OFFICES:**

- Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAGH, General Agent.  
Quebec—No. 78 St. Peter Street.—T. H. MAHONY, Agent.  
Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CLARKSON, General Agent.  
St John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.  
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

**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.

It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$3,000.

PRESIDENT:— D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton, and Ex-M.P. for Hamilton.

SECRETARY-TREASURER—H. THEO. CRAWFORD.

**ALLIANCE FIRE INSURANCE CO.**

Head Office . . . HAMILTON, ONT.

AUTHORIZED CAPITAL . . . \$500,000.  
GOVERNMENT DEPOSIT, MADE.

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

**TORONTO BOARD.**

- W. W. COPP, Esq. (Messrs. Copp, Clark & Co.), *Chairman.*  
JOHN CANAVAN, Esq., Barrister.  
JOHN TURNER, Esq., Merchant.  
J. S. KING, M.D., Surgeon, Mercer Institute.  
ROBERT BARBER, Esq., Manufacturer Streetsville.

**LOCAL DIRECTORS.**

- ALEX. TERRICE, Esq., Manufacturer, Dresden.  
HORATIO JELL, Esq., Gentleman, Wardsville.  
J. S. BUCK, Esq., Barrister, Sarnia.  
D. B. McLENNAN, Esq., Barrister, Cornwall.  
C. F. FERGUSON, Esq., M.P., Kemptville.  
ADAM ISHISTER, Esq., Merchant, Petrolia.  
HUGH BLAIR, Esq., Barrister, Belleville.



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

**DIRECTOIS:**

President.—SIR HUGH ALLAN.  
 Vice-President.—HENRY LYMAN.  
 Andrew Allan. N. B. Cores. Robert Anderson.  
 J. B. Rolland. Arthur Prévost.  
 ARCH. MCGOUN, SEC. TREAS.  
**GERALD E. HART, GEN'L MAN'R.**  
 CAPT. JOHN LAWRENCE, Special Agent.

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

**CHIEF OFFICES.**

TORONTO—BOUSFELD & GIBBS, Agents.  
 QUEBEC—H. C. BOSSÉ & Co. Agents.  
 ST. JOHN, N. B.—H. CHURCH & Co. Agents.  
 HALIFAX, N. S.—MCSWENKY & 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.

**W. M. CAMPBELL,**  
 INSURANCE AGENT  
 and  
 ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto. P. O. Box 1817.

**STOCKS AND BONDS.**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Sept. 15, 1881.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British Amerios Fire & Marine.....	10,000	5-8mos.	\$50	\$50	145
Canada Life .....	2,500	7½-8mos.	400	50	350
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	215xd
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	166
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire .....	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ 6 mos.	40	20	214
Royal Canadian Insurance.....	20,000	5	100	15	57½
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	.....
Canada Guarantee Co.....	10,000	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	23	.....

**BRITISH AND FOREIGN.—(Quotation on the London Market, Aug. 22, 1881.)**

Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	22 22½
Commercial Union Fire Life & Marine..	50,000	80	50	5	25 27
Edinburgh Life.....	5,000	10	100	15	44
Fire Insurance Association .....	.....	.....	.....	.....	90 100
Guardian Fire and Life.....	20,000	18	100	50	77 80
Imperial Fire.....	12,000	£7 p. sh.	100	25	167 162
Lancashire Fire and Life.....	100,000	30	20	2	8½
Life Association of Scotland.....	10,000	15	40	8½	.....
Lion Fire .....	.....	.....	.....	.....	40 50
Lion Life.....	.....	.....	.....	.....	35s 45s
London Assurance Corporation.....	35,822	48	25	12½	66 68
London & Lancashire Life.....	10,000	10	10	1	17-20
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	46 1s 3d
Northern Fire & Life.....	30,000	70	20	2	21½
North British & Mercantile Fire & Life	40,000	56	50	5	55½ 56
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	67 67½
Queen Fire & Life.....	200,000	30	10	1	230
Royal Insurance Fire & Life.....	100,000	60	20	3	78s 9d 80s
Scottish Commercial Fire & Life.....	125,000	22½	10	1	80½ 81
Scottish Imperial Fire and Life.....	50,000	6	10	1	33
Scottish Provincial Fire & Life.....	30,000	15	50	8	15½ 16½
Standard Life.....	10,000	58½	50	3½	74½
Star Life.....	4,000	5	25	1½	16

**ROYAL INSURANCE CO'Y.**  
 OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**  
 LIABILITY OF SHAREHOLDERS UNLIMITED.

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

**HEAD OFFICE FOR CANADA—MONTREAL.**

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

— CHIEF AGENTS: —

**W. H. GAULT, W. TATLEY.**

**NORTH BRITISH AND MERCANTILE**  
 FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

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

**CANADA BOARD:**  
 MANAGING DIRECTORS.

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

**FINANCIAL POSITION OF THE COMPANY.**

1—Funds as at 31st December, 1880.	2—Revenue for the year 1880.
Paid-up Capital..... 2,500,000	From Fire Department..... 2951,174 6½
Fire Reserve Fund..... 294,577	Fire Premiums..... 450,675 "
Premium Reserve..... 317,038	From Life Department:
Balance of Profit and Loss Account... 216,297	Life Premiums and Interest..... 450,675 "
Life Accumulation..... 23,902,174	Total Revenue..... £1,401,840 "
Annuity Fund..... 371,274	or \$7,009,245

Head Office for the Dominion of Canada in Montreal.  
 See Reduced Rates for Canada.  
 WILLIAM EWING, Inspector. GEORGE U. AHERN, Sub-Inspector.  
 D. LORN MACDOUGALL,  
 THOMAS DAVIDSON, Gen. Agents

**UNCONDITIONAL, INCONTESTIBLE**  
**LIFE POLICIES.**

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

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

**"SUN" Accident Policies.**

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

**Assets About \$1,000,000.**

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

**R. MACAULAY, Sec'y.**

Insurance.

**THE ACCIDENT INSURANCE COMPANY**

OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$500,000.

**HEAD OFFICE, MONTREAL.**

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

MANAGER.

**EDWARD RAWLINGS.**

**THE ACCIDENT**

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

**RATES REDUCED.**

**THE STANDARD LIFE**

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risks.....over \$90,000,000  
Invested Funds....." 25,000,000  
Annual Income.....about 4,000,000  
or over \$10,000 a day.  
Claims paid in Canada.....over \$1,200,000  
Investments in Canada.....over 1,000,000

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

W. M. RAMSAY, Manager, Can.

Established 1803.

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

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL, Street

**RINTOUL BROS., Agents.**

Subscribed Capital, - \$1,600,000 Stg  
Paid-up Capital, - \$700,000 Stg.  
ASSETS, . . . . \$2,222,552 Stg.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE AND LIFE.**

Capital, . . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

**FORBES & MUDGE.**

Montreal,

Chief Agents in Canada

**SOVEREIGN**

*Fire Insurance Company*

OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.  
Vice-President for P.Q.—Hon. J. H. BELLEROSE.  
G. BANKS, Assistant Manager.  
Insurance effected at reasonable rates.

**CANADIAN PACIFIC RAILWAY.**

Tenders will be received by the Directors of the Canadian Pacific Railway Company for the Clearing, Close Cutting, Grubbing and Grading of that portion of the SAULT STE. MARIE BRANCH, extending from near Algoma Mills, on Lake Huron, easterly to a point near the north side of Spanish River, a distance of about 60 miles.

The work to be tendered for in three sections of about 20 miles each.

Contractors will be required to enter upon the work during the present season, and have the necessary supplies and plant on the ground before navigation closes to enable the work to be prosecuted during the coming winter.

Plans, profiles and specifications may be seen and other information obtained at the Engineer's Office at the steamboat landing at Spanish River. An Engineer will be in attendance at Spanish River on the arrival of the Steamer leaving Collingwood on the 3rd September, to show intending contractors over the line.

Forms of tender and of the contract proposed to be entered into can be had by intending Contractors at the Office of the Company here.

An accepted cheque for \$5,000 must accompany each tender, which will be returned if the tender is not accepted. If accepted it will be returned upon two sufficient sureties being furnished for the completion of the work.

The Directors do not bind themselves to accept the lowest or any tender.  
Tenders, endorsed "Tender Sault Ste. Marie Branch," to be addressed to and left with the undersigned not later than 12 o'clock noon on the 30th day of SEPTEMBER next.

CHARLES DRINKWATER,  
Secretary.

Office of the  
Canadian Pacific Railway Co.,  
Montreal, 19th August, 1881.

Legal.

Yarmouth, N.S.

THOS. B. FLINT, LL.B.,  
BARRISTER and ATTORNEY-AT-LAW.

**Q. M. O. & O. RAILWAY.**

CHANGE OF TIME.

COMMENCING ON

Wednesday, Aug. 31st, 1881,

Trains will run as follows:

	Lighting Express.	MIXED.	MAIL.	EXPRESS
Leave Hochelaga for Ottawa.....			A.M. 8 30	P.M. 5 15
Arrive at Ottawa.....			P.M. 1 00	9 45
Leave Ottawa for Hochelaga.....			A.M. 8 10	4 55
Arrive at Hochelaga.....			P.M. 12 40	9 25
Leave Hochelaga for Quebec.....	A.M. 9 15		3 10	10 00
Arrive at Quebec.....	P.M. 2 35		9 25	6 30
Leave Quebec for Hochelaga.....			A.M. 10 10	P.M. 10 00
Arrive at Hochelaga.....			P.M. 4 40	A.M. 6 30
Leave Hochelaga for St. Jerome.....			P.M. 5 30	
Arrive at St. Jerome.....			7 15	
Leave St. Jerome for Hochelaga.....			A.M. 6 45	
Arrive at Hochelaga.....			9 00	
Leave Hochelaga for Joliette.....			P.M. 5 00	
Arrive at Joliette.....			7 25	
Leave Joliette for Hochelaga.....			A.M. 6 20	
Arrive at Hochelaga.....			8 50	

(Local between Hull and Aylmer.)  
Trains leave Mile-End Station Ten Minutes Later.  
Magnificent Palace Cars on all Passenger Trains, and Elegant Sleeping Cars on Night Trains.  
Trains to and from Ottawa, connect with Trains to and from Quebec.  
All Trains Run by Montreal Time.  
GENERAL OFFICE, 13 Place d'Armes Square.  
TICKET OFFICES:  
13 Place d'Armes, } MONTREAL,  
202 St. James Street, }  
Opposite St. Louis Hotel, QUEBEC.  
L. A. SENECAU, Gen'l Supt

Sunday Trains leave Montreal and Quebec at 4:00 P.M.

**Intercolonial Railway.**

Summer Arrangement, Commencing—6th June, 1881.

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

Leave Point Levi.....	7 30 a.m.
Arrive River du Loup.....	11 55 "
" Trois Pistoles.....	2 10 p.m.
" Rimouski.....	2 49 "
" Campbellton.....	7 29 "
" Dalhousie.....	7 59 "
" Bathurst.....	9 52 "
" Newcastle.....	11 20 "
" Moncton.....	2 05 a.m.
" St. John.....	6 00 "
" Halifax.....	7 40 "

These Trains connect at Chaudiere Curve with the Grand Trunk Trains, leaving Montreal at 10 o'clock p.m., and at Campbellton with Steamer "City of St. John," sailing Wednesday and Saturday mornings for Gaspé, Percé, Paspébiac, &c.  
The trains to Halifax and St. John run through to their destination on Sunday.  
The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.  
The name of St. Octave Station is changed to Little Metis, and that of Metis Ring Station to St. Octave.

SUMMER EXCURSION TICKETS are now issued via RAIL and STEAMER to the unrivalled sea-bathing, boating and fishing resorts on the Lower St. Lawrence, Metapedia, Restigouche, Bay Chaleur, Gaspé, Prince Edward Island and all points in the Maritime Provinces.  
For full information, TICKETS, rates of freight, &c., apply to

G. W. ROBINSON,  
Eastern Freight and Passenger Agent,  
120 St. François Xavier Street,  
(Old Post Office Building),  
Montreal.  
D. POTTINGER, Chief Superintendent,  
Moncton, N.B., May 31, 1881

Insurance.

# STAR

## Life Assurance Society

LONDON, ENGLAND,

ESTABLISHED 1843.

Invested Funds OVER } **\$7,000,000.**

The undersigned have been appointed General Agents for Province of Quebec, and are now prepared to receive applications for LIFE POLICIES.

For particulars, apply to

**NOTT & HANSON,**

GENERAL AGENTS,

119 ST. FRANÇOIS XAVIER ST., MONTREAL

Agents and Canvassers Wanted.

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.

### DOMINION

#### FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

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

WM. FAHEY, Agent, Toronto.

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

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

Insurance.

### THE LION

#### Life Insurance Co.'y

Of London, England,

Subscribed Capital, . . . . \$4,600,000  
Paid up " . . . . . 920,000  
British Government Deposit, . . 100,000  
Canadian " " . . . . . 50,000

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

Canadian Directors:

HON. JOHN HAMILTON, Pres. Merchants' Bank.  
JOHN HOPE, Esq., of John Hope & Co.  
ROBERT SIMMS, Esq., of R. Simms & Co.  
ALEX. MURRAY, Esq. Director Bank of Montreal.

An Inspector wanted.

GENERAL AGENT wanted for Eastern Townships; and

AGENTS WANTED FOR

CORNWALL. | SHERBROOKE,  
BROCKVILLE. | QUEBEC. WATKINS.

General Manager, F. STANCLIFFE.

## WESTERN

### ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,680,785 96

Income for Year ending 31st Dec., 1883..... \$1,680,785 96

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, Pres. J. J. KENNY, Man'g. Dir.  
JAS. BOOMER, Secretary.

J. H. ROUTH & Co., Managers, Montreal Branch,  
100 ST. JAMES STREET.

### A FAVORABLE CONTRAST.

Attention is directed to the SPECIAL ADVANTAGES afforded by the

## CONFEDERATION LIFE

ASSOCIATION

to persons insuring upon the ten-payment life plan, as compared with the uniform Bonus addition plan of some other Companies.

Example of Profits on Policy No. 7 of "Confederation" for \$5 000. Issued 1871:

	CASH.	BONUS.
Actual results for 1880, being tenth year of Policy.....	\$111 45	\$260 00
Results under uniform percentage bonus plan, even at 2 1/2 per cent. (being the highest figure ever attained under that inequitable system).....	52 05	125 00

Difference in favor of "Confederation".....\$59 40 \$135 00  
Profits do not cease with the payment of the premiums in the 10th year, but continue during the existence of the policy. Paid-up policies in this class in the case of surrender carry profits.

Policies NON-FORFEITABLE after they have been in force Two Years, and INDISPURTABLE after THREE YEARS.

Manager for the Province of Quebec,

H. J. JOHNSTON, Montreal.

Manager for New Brunswick,

Major J. MACGREGOR GRANT, St. John.

J. K. MACDONALD,  
Managing Director.

Manager for Nova Scotia,  
AUGUSTUS ALLISON,  
Halifax.

### TO INSURANCE AGENTS.

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

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

## FIRE INSURANCE ASSOCIATION.

(Limit d)

OF LONDON, ENGLAND.

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

THE

## LONDON & LANCASHIRE

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

ASSETS, \$1,600,000.00.

FUNDS IN HAND EXCEED \$1,100,000.00.

FUNDS INVESTED IN CANADA, over \$225,000.00.

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

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