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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Finance Dept., 22 Dec. 1879

Vol. 12.

MONTREAL, FRIDAY, MARCH 18, 1881.

No. 5.

Leading Wholesale Houses of Montreal

## Canadian MANUFACTURED SILKS.

The undersigned having made arrangements with the "CORRIVEAU & CO." SILK MILLS, of this city, for their entire production, beg to intimate to the trade that they are prepared to receive orders for the goods manufactured by these Mills.

They now invite inspection of the goods, which will be found to be of very superior quality, make and design.

**GAULT BROS. & CO.,**  
MONTREAL

**JAMES CRISTINE & CO.**  
471, 473, 475, 477,  
ST. PAUL STREET, MONTREAL.

**MONTREAL FELT HAT WORKS.**  
1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of  
**FELT HATS.**

We have made extensive additions to our WOOL HAT MACHINERY, and will double our production for the Spring Trade of 1880.

**FUR HAT MANUFACTORY.**

We have contracted for complete outfit of Fur Hat Machinery, and will be in a position to offer to the trade

**FUR HATS**

of our own manufacture for the approaching Season. Owing to the large saving in cost by increased production, we are enabled to sell our manufacture at prices below current rates.

Leading Wholesale House of Toronto.

## JOHN MACDONALD & CO. WOOLLEN DEPARTMENT.

WE ARE NOW RECEIVING OUR  
**RE-ORDERS**

FOR

## SCOTCH TWEEDS, MELTONS & C.

JOHN MACDONALD & CO.,  
21, 23, 25 and 27 Wellington street, } TORONTO,  
28, 30, 32 and 34 Front street,  
And MANCHESTER, England.

## M. FISHERSONS & CO.

MONTREAL, and

FISHER & CO., Huddersfield, Eng.,

*Woolen Manufacturers*

and MERCHANTS.

We cordially invite all buyers, especially

**LARGE USERS**

and Jobbers to see our

**Assortment and Values**

before ordering.

Our assortment of TWEEDS, both 3-4 and 6-4 for coming Spring, is very large, and excels in Style and Colouring those of any former season.

Our assortment of WORSTED and other COATINGS, and all lines of TAILORS' TRIMMINGS, is also very large.

184 McCILL ST.

Leading Wholesale Houses of Montreal

## H. A. NELSON & SONS,

WHOLESALE DEALERS IN  
CLOCKS, SMALL WARES,  
FANCY GOODS,  
TOYS and WOODENWARE.  
Brooms and Whisks, } Corn.  
do Special lines,  
do Hair,  
do Hair Hearth.  
Brushes - Scrub, Stove, Shoe, White-  
wash, Paint, Varnish, Horse,  
Bannister, and Hearth.  
Clothes Pins - Round & Patent Spring.  
Butterware Tubs, Bowls, Ladles, and  
Spades.  
J-8, 1-4, 1-2, 1 lb. Cup Prints.  
Dash and Cylinder Churns.

The most complete assortment in every department, including all the latest novelties.

**Montreal:**

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

**Toronto:**

56 & 58 FRONT STREET.

## PINKERTON & CO.,

MANUFACTURERS OF

## BOOTS

AND

## SHOES,

38 St. Peter Street,

CORNER FOUNDLING STREET

**MONTREAL.**

The Chartered Banks.

**Bank of Montreal.**

ESTABLISHED IN 1818.

Capital Subscribed, . . . . . \$12,000,000  
 Capital Paid-up, . . . . . 11,999,200  
 Reserve Fund, . . . . . 5,000,000

Head Office, - - - - - Montreal.

Board of Directors.

GEORGE STEPHEN, Esq., . . . . . President.  
 G. W. CAMPBELL, Esq., M.D. - Vice-President  
 Hon. Thos. Ryan. . . . . Edward Mackay, Esq.  
 Peter Redpath, Esq., . . . . . Gilbert Scott, Esq.  
 Hon. Donald A. Smith. . . . . Alexander Murray, Esq.  
 Alfred Brown, Esq.

C. F. Smithers, General Manager.  
 W. J. Buchannan, Assistant General Manager.

Branches and Agencies in Canada.

Montreal, { W. J. Buchanan, Manager.  
 E. S. Clouston, Asst. Manager.

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

A. Macnider, Inspector.

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

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

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

Bankers in United States.—New York, The Bank of New York, N. B. A.; The Merchants' National Bank, Boston, The Merchants' National Bank, 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 . \$1,000,000

HEAD OFFICE, . . . . . MONTREAL.

DIRECTORS.

M. H. GAULT, . . . . . President  
 T. CAVERHILL, . . . . . Vice-President

A. W. Ogilvie, . . . . . Thomas Tiffin,  
 E. K. Greene, . . . . . James Crathern,  
 Alex. Buntin.

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.	R. Terroux, Jr., do

FOREIGN AGENTS,

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

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McFavish and W. Lawson, Agents.  
 CHICAGO.—R. Steven, Agent.  
 SAN FRANCISCO.—A. McKimlay, 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. Marquard, 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 was this day declared for the current half-year, and that the same will be payable at the office of the Bank in Montreal, and at its Branches, on and after the 1st day of April next.

The Transfer Books will be closed from the 16th to 31st MARCH inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS,  
 General Manager.

The Molsons Bank,  
 Montreal, 28th Feb., 1881.

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

Capital . . . . . \$5,500,000.  
 Reserve Fund, . . . . . 475,000.

HEAD OFFICE . . . . . MONTREAL

Board of Directors.

HON. JOHN HAMILTON.	President
JOHN MOLENNAN, 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.	Ferth.
Brampton.	Freecott.
Chatham.	Quebec.
Galt.	Renfrew.
Gananoque	Stratford.
Hamilton.	St. Johns, Que.
Ingersoll.	St. Thomas.
Kincardine.	Toronto.
Kingston.	Walkerton.
London.	Waterloo, Ont.
Montreal.	Windsor.
Napanee.	Winning, 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.—23 Chamber of Commerce Building. 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 \$2,000,000.

HEAD OFFICE, . . . . . MONTREAL.

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

FOREIGN AGENTS.

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

**ONTARIO BANK.**

Capital Subscribed, \$3,000,000; Paid-up, \$2,998,758;  
 Reserve Fund, \$100,000.

Head Office, . . . . . Toronto, Ont.

DIRECTORS:

HON. W. P. HOWLAND,	PRESIDENT.
C. S. GZOWSKI, Esq.	VICE-PRESIDENT.
HON. JOHN SIMPSON,	
HON. D. A. MACDONALD,	
D. MACKAY, Esq.	
WM. MCGILL, Esq., M.D.	
A. M. SMITH, Esq.	

D. FISHER, General Manager.

Agent for the Government of Ontario.  
 Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro' Ottawa, Port Perry, Port Hope, Port Brook, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.  
 Foreign Agent.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. 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. ELLIOT, Esq., *Vice-President.*  
Noah Barnhart, Esq. James Michie, Esq.  
Hon. Adam Hope. T. Sutherland Stavner, Esq.  
George Taylor, Esq. Jno. J. Arnton, Esq.  
A. R. McMaster, Esq.  
W. N. ANDERSON, General Manager.  
B. E. WALKER, Inspector.

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

**BRANCHES.**

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

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 SMYTH, 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, Winnipeg.  
AGENTS IN LONDON, ENG.—Bosquet 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..... \$1,500,000  
CAPITAL PAID IN MAY 15, 1879..... 1,381,583  
RESERVE FUND..... 200,000

**Board of Directors.**

R. W. HENCKER, *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.**

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBURG, Joseph Henderson, Manager; PORT HOPE, W. E. 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.**

Montreal Branch—J. B. Sancer, Manager.  
Sherbrooke—P. 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.

**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.

**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 - - - - - 936,100  
Reserve, - - - - - 150,000  
Total Assets, - - - - - \$2,185,060

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, Canada,  
11th March, 1881.

Oceanic Steamships.

**Allan Line.**



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

1881. Winter Arrangements 1881.

This Company's Lines are composed of the following double Engine Clyde built "ON 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	3,400	Capt. James Wylie.
Sardinian	3,350	J. E. Dutton.
Polynesian	4,100	R. Brown.
Sarmatian	3,600	A. D. Aird.
Circassian	3,000	Lt. W. H. Smith, R.N.R.
Moravian	3,650	Capt. J. Graham.
Peruvian	3,400	Barley.
Nova Scotian	3,300	Capt. Richardson.
Hibernian	3,484	Lieut. F. Archer, R.N.R.
Caspian	3,200	Capt. T. Ocks.
Austrian	2,700	Lieut. R. Barrett, R.N.R.
Nestorian	2,700	Capt. J. G. Stephen.
Prussian	3,000	J. H. Ritchie.
Scandinavian	3,000	Hugh Wylie.
Buenos Ayrean	3,300	McLean.
Corean	4,000	"
Grecian	3,600	LeGallais.
Manitoban	3,150	McDonough.
Canadian	2,600	C. J. Menzies.
Phoenix	2,500	J. Scott.
Waldensian	2,600	Moore.
Corinthian	2,450	McNeiel.
Iucerne	2,200	Kerr.
Newfoundland	1,500	Myllins.
Acadian	1,350	F. McGrath.

**THE STEAMERS OF THE LIVERPOOL MAIL LINE.**

Sailing from Liverpool every THURSDAY from Boston every WEDNESDAY, and from Halifax 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 BOSTON.**

Circassian	Thursday, Feb'y	3, 1.00 p.m.
*Sardinian	"	10, 7.00 a.m.
Hibernian	"	17, 11.30 a.m.
*Polynesian	"	24, 5.30 a.m.
Caspian	March	3, 12.00 n'o'n
*Sarmatian	"	10, 5.30 a.m.
Circassian	"	17, 10.30 a.m.
Parisian	"	24, 4.31 p.m.

**FROM HALIFAX.**

Circassian	Saturday, February 5	" 12
Sardinian	"	" 19
Hibernian	"	" 26
Polynesian	"	" 5
Caspian	March 5	" 12
Sarmatian	"	" 19
Circassian	"	" 26
Parisian	"	" 2

Passengers may embark at Boston on the Steamers marked \* on the evening previous to sailing, if they so desire.

**Rates of Passage from Montreal via Halifax:**  
Cabin . . . . . \$67, \$ 8 and \$88.  
(According to Accommodation)  
Intermediate . . \$45 Storage \$31.

**Rates of Passage from Montreal via Boston:**  
Cabin . . . . . \$53, \$ 7 and \$88.  
(According to Accommodation)  
Intermediate . . \$45 Storage \$31.

THE SS. NEWFOUNDLAND is intended to perform a Winter Service between Halifax and St. John's Nfld., sailing as follows, connecting with Steamships leaving Liverpool for Halifax on Jan. 20, Feb. 3, Feb. 17, March 3, March 17, March 31:—

**FROM HALIFAX:**

Feb. 1, Feb. 15, March 1, Mar. 15, Mar. 29, April 18.  
**FROM ST. JOHN'S, N.F.**

Feb. 7, Feb. 21, March 7, Mar. 21, April 4, April 18.  
**Rates of Passage between Halifax and St. John's:**  
Cabin . . . . . \$20 Intermediate . . . . . \$15  
Storage . . . . . \$6.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orléans, Havre; Alex. Hunter, 7 Rue Serbe, Paris; Aug. Schmitz & Co., or Richard Burns, Antwerp; Huys & Co., Rotterdam; C. Huo, Hamburg; James Moss & Co., Bordeaux; Heim, Ruppel & Sons, Bremen; Clunley & Mulcain, Belfast; M. J. Gomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allan, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bonnier, Toronto; Leve & Alden, 207 Broadway, New York, and 5 State street, Boston. Or to H. & A. ALLAN, 80 State st., Boston, and Common st., Montreal.

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

**Arnprior, Ont.**

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

**Barrle, 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.

**Brampton, Ont.**

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

**Brantford, Ont.**

**THOS. BOHAM**, 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.

**JAMES POLLOCK**, Official Assignee for the county of Brant, Brantford, Ont., 28 August, 1880.

**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**,  
OFFICIAL ASSIGNEE, ACCOUNTANT,  
and General Agent  
GUELPH, ONT.  
References are kindly permitted to E. Irving, Esq., M.P., and Adam Brown, Esq., Hamilton; Nicol Kingmill, Esq., and Messrs. Lyman Bros., Toronto; &c.

**Lindsay, Ont.**

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

**London, Ont.**

**H. E. NELLES**, Official Assignee for London and Middlesex, office in Federal Bank Buildings, London, Ont.

**Montreal.**

**JOHN FAIR**,  
ACCOUNTANT AND OFFICIAL ASSIGNEE,  
COMMISSIONER,  
For taking affidavits to be used in the Province of Ontario,  
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**Plantagenet, Ont.**

**JAS. VAN BRIDGER**, Official Assignee for Prescott County, Plantagenet, Ont.

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The Company has made an Issue of Stock at ten per cent premium, half of which has been reserved for the Canadian market, the other half to be sold in Great Britain and Ireland. A considerable amount of this Stock has already been disposed of. Persons requiring it will be provided with forms of application and full information by applying to the Secretary at the Head Office, London, Canada, or at the office of their British agents.

The next Issue will be at a higher rate of premium.

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The first issue of the Bonds of the Company has now been made. They bear interest at the rate of five per centum per annum, payable half yearly. Application for the same may be made to the Head Office, London, Canada, or to their British Agents, Edinburgh.

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HAMILTON, ONT.

Commercial Summary.

AN ELECTRIC light company in Halifax seeks incorporation.

THE PROMOTERS of the Quebec and Ontario Railway state that work on that line will be commenced within 30 days.

ARRANGEMENTS are almost completed for the establishment of a large carpet factory in St. Catharines, Ont.

The projected new glove and mitten factory in this city is to be conducted by a joint stock company, with a capital of \$25,000.

LARGE quantities of hay have been purchased at Mitchell, Ont., since the beginning of the present year and pressed for shipment to the American market.

It is proposed to establish a tow-boat company in this city, with a capital of \$300,000, to place a line of tug boats between Montreal and Quebec to tow incoming vessels at a fixed tariff, and afford protection against the illegal exorbitant rates heretofore charged by Quebec and Point Levis tug owners.



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**L. E. N. Pratte,**

Importer and General Agent.

THE LONDON (Ont.) car works are reported to have more orders than can be filled by the 250 men employed daily in the works, and "more hands are wanted."

ALEX. HILL, machinist, of Mitchell, Ont., was sold out on the 11th inst. by the bailiff, for rent and moneys due under executions. The claims in all amounted to about \$1,000.

A HAMILTON commission merchant named Ellington, lately doing business on John street, is reported to have absconded, leaving a number of creditors to deplore his departure. A local law firm is said to be involved to a considerable extent.

A BANK dealer of this city, against whom the Bank of British North America recently obtained judgment in the Superior Court, on a charge of obtaining money from the bank, knowing that he was at the same time insolvent, has been missing for some days. He was given three days' grace to pay the Bank \$3,100, but it is supposed that he preferred leaving the country. A compromise is talked of.

ON THE 1st inst. the assignee of the A. M. Gibson Manufacturing Company paid a second dividend of 8 cents on the dollar; this makes 18 cents in all on the dollar to the unfortunate creditors.

THERE is little probability of the London (Ont.) Steam-heating Works being continued for steam purposes, as the purchaser has advertised the boilers for sale. The estate, it is thought, will realize a little over 30c on the dollar, the assets having brought about \$15,100 at auction.

A COMPANY has been formed at Mitchell, Ont., for the manufacture of horse and cattle food, and the intention is to carry on the business in that town under the name of The Empire Horse and Cattle Food Company. They will begin operations on the 1st of April. We hope there is nothing ominous in the day appointed for commencement.

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.

It is rumored that a pin factory will be established shortly in Quebec. The same city is threatened with one or two more shoe factories, and Mr. Alex. Gibson is said to be promoting the establishment of a new shoe factory at Gibson, York County, N.B.

THE construction of the new woollen mill by Messrs. Gault Bros. & Co., this city, at Campbellford, Ont., also that of the beet root and sugar factory at Farnham, Que., has been commenced; both buildings are expected to be completed by August next.

BONUS money is again in circulation in the leading Canadian cities. Twenty-five cent counterfeit coins, clever imitations, are said to be passing around in Kingston, and attempts are made in Montreal, Toronto, Hamilton and London to pass \$1 notes with the "one" erased and "four" substituted. This last-named forgery is clumsy, and can be detected on the slightest examination.

THE Superior Savings and Loan Society, of London, Ont., which has been gradually making its way to the front among Canadian Loan Companies, is to be congratulated on having secured the services of Mr. H. E. Nelles, of that city, as manager. During the short time in which Mr. Nelles temporarily filled that position a noticeable improvement was made in the position and affairs of the Society,—the accumulating stock having advanced to 110 bid and refused.

THE FIRST call of ten per cent. on the stockholders of the new Merchants' Manufacturing Company, of this city, which fell due on Monday last, was promptly responded to; the Company hope to receive their charter next week, when they will determine the purchase of one of the several sites at their disposal adjoining this city, for the immediate erection of the cotton mill. The municipalities of St. Henri, St.

Cunégonde, St. Gabriel, and Côte St. Paul have each offered separate advantages, in land, bonuses, and tax exemptions, and so close together are the various sites proposed that it matters little which one is selected. From all accounts, however, the factory will most probably be built in St. Henri, near the boundary line of St. Cunégonde, which municipality has promised in that case to contribute one-third of the bonus. The Company intend to employ from 600 to 700 factory hands.

THE Canadian cattle export trade will undoubtedly be much larger and more profitable during the coming season than ever. The stall-feeding season is nearly over, and a large number of fat cattle and sheep will soon be offered for sale; capitalists, however, are on the alert, and it is believed that the demand for stock suitable for the European markets will be greater than the supply, so that prices are expected to advance rapidly.

AT THE last meeting of the Stormont Cotton Company, plans for the extension of the well-known mill at Cornwall were decided upon, and the Company have applied for permission to increase their capital from \$150,000 to \$500,000. The plans represent a building 140 feet by 120, and five stories high, with basement; it will contain over 700 looms, is to have two towers, and when the new wing is completed, at a cost of \$400,000 including machinery, this factory will be the second largest of the kind in Canada. It is intended to almost double its present capacity. Tenders have been called for, and building operations will be commenced as early this Spring as practicable. The names of the recently-elected Directors for the present year are: Sir Hugh Allan, President; Geo. Stephen, Vice-President; John Turnbull, Managing Director; John McLennan, M.P., D. McInnes, Hon. D. A. Smith, and Thos. W. Ritchie, Q.C.

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 28 oz. Sheet. Rolled, Rough and Polished Plate Glass. Colored, Plain and stained Enamelled Sheet Glass.

Painters and Artists Materials. Chemicals, Dye Stuffs. Naval Stores, &c., &c. &c.

OFFICES AND WAREHOUSES:  
 310, 312, 314 and 316 St. Paul Street  
 AND  
 253, 255 and 257 Commissioners 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., 28 oz., Smethwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varulshi, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 1 and 3/4, White.

**DOMINION GLUE DÉPOT.**

**EMIL POLIWKA & CO.,**

**GLUES, OILS, FLINT PAPER, &C.**  
 32, 34 & 36 St. Sacrament St.,  
 MONTREAL.

SPLENDID weather now for maple-sugar making.

FRANK J. HALL, a Walkerton, Ont., hardware merchant, is in "hot water," and may have to close his store soon. It is reported that he recently got his father to sue him for \$4,000 and his brother-in-law for \$1,500, and after being served with summons kept out of the way for a day or two, so as not to be served with other process.

A COMMITTEE of respectable citizens has been formed for the purpose of presenting a testimonial to Mr. J. L. Palmer of the Montreal post office, as a recognition in some measure of his universal urbanity in the performance of his long and faithful services in his present position, and his readiness to accommodate the public to the utmost extent of his powers as a public officer. Civility is not always its own reward.

It is reported that Mr. R. P. Mitchell, of Ottawa, has been awarded the contract for Halifax Graving Dock, the construction of which is expected to cost \$1,000,000. The city of Halifax has voted \$15,000 towards the project, and a similar amount from the Government is required. A deputation from Kingston interviewed the Government the other day in relation to a loan of \$30,000 at a low rate of interest, to aid in the completion and enlarge-

TO THE

**DRY GOODS, HARDWARE, GROCERY,**  
**&C., TRADES.**

Use the new Folding Box for your Parcels Samples, &c., in place of wrapping paper, twine, &c. It is neat, secure, and helps to sell as well as advertise your goods.

Send for Samples, Prices, &c., to the  
**ARTHUR PATENT FOLDING BOX CO.,**  
 29 St. PETER STREET, MONTREAL.

**Richard Jones,**  
**WOOLLEN MANUFACTURER,**  
 OFFERS TO THE TRADE  
**Yarns and Woollen Goods.**

**E. A. JONES, Manager,**  
 56 St. Francois-Xavier Montreal.

**Mills:—TAMWORTH, Ont.**

ment of the dry dock at that city. Early consideration of the matter was promised.

Messrs. T. & J. THOMPSON of London, Ont., hardware dealers, with whose names rumor has been busy for some time past, are reported as having made an assignment.

H. Cowie & Co., dry goods and millinery, Walkerton, Ont., have been obliged to call a meeting of their creditors. The name of the firm was formerly Cowie & Stead, who were at one time supposed to be worth about \$20,000, prior to the great fire in Walkerton five or six years ago, by which nearly all the business men sustained severe losses. Messrs. Cowie & Co. attribute their present difficulty to the late depression in the trade, and more latterly to the injury caused to the local merchants by the sale of bankrupt stocks in the town at sacrificing prices. They only owe some \$6,000, due chiefly in Toronto, and show a surplus of \$1,000. The present action was determined upon rather suddenly it would appear, as the firm have written a wholesale house in this city, that they will return the shipment of some goods purchased quite recently.

**JOHN TAYLOR & CO.**

Manufacturers and Importers of

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

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

**Batty's Nabob Sauce.**

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

J. HECKER of this city, music dealer, referred to last week, is still waiting with closed doors for news from some of his distant creditors. The principal creditor is a young merchant of this city, now sojourning abroad, whose taste for the "heavenly maid" music, was perhaps more correct than that for one of her earthly votaries, and with whose "*Du bist mir nah un-1 doch so fern*" no "*Love of a Bounet*" could compare. The fates have been more propitious to the new Francesca, for, instead of being sent to Dante's place of punishment, the modern couple went on a trip to Europe. Besides the \$3,700 due to this party, the Bell Organ Co., of Guelph, Ont., and Boosey & Sons, London, England, are creditors. The claim of John Robertson, grocer, for rent to May 1st is somewhere about \$100, and it is said to be owing to rumor reaching him of an effort to settle on the part of the largest creditor, that the seizure was put in, as announced last week.

AN ORILLIA lawyer's clerk has just been returned for trial on the double charge of forgery and perjury. Last month I. Passmore, a butcher of the town, drew a cheque for \$48, but being more skilled in wielding the cleaver than the pen, the handwriting did not please him, so he brushed it aside and drew a second for the same amount. At the beginning of the present month he found both cheques returned and

**BELDING, PAUL & CO.,**  
**SILK MANUFACTURERS,**  
**MONTREAL.**

Reg 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.**

**D. MORRICE & CO.,**  
**Canadian Manufactures,**  
**MONTREAL & TORONTO.**

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

Knitted Goods, Tweeds, Flannels, &c., &c.

**The Wholesale Trade only supplied.**

**TO THE TRADE.**

**CANADA TOBACCO WORKS**

MONTREAL, QUE.

**A. D. PORCHERON**

PROPRIETOR.

MADE  
 from Finest  
 Natural VIR-  
 GINIA PLUG of  
 Medium strength, and  
 naturally Fragrant; burns  
 nicely, and a most Pleasant  
 Companion.

THE "BRISTOL."



**GIVE THIS BRAND A TRIAL AND  
 YOU WILL USE NO OTHER.**

**LEWIS BERGER & SONS, (LIMITED.)**

*Corrodens of WHITE, RED & ORANGE LEADS*

MANUFACTURERS OF

**Colors, Paints, Oils Varnishes, Chemicals, &c.**

London and Sheffield, England. Montreal, Canada.

SOLE AGENTS FOR

J. W. MASURY & SON, New York, and

H. WOODS, SONS & Co., Boston, Mass

CANADIAN WORKS: ST. GABRIEL LOCKS, MONTREAL, QUE.

OFFICE: 17, 19 and 21 ST. NICHOLAS ST., Montreal.

**William Johnson, Manager.**

charged to him in his bank book. An enquiry instituted as to who had obtained the cash met with little success, until Stapelton, the accused pointed to another young man as having possessed himself of the cheque. This the young man not only denied but the charge proved untrue. Suspicion next pointed to Stapelton, and on his being placed before the magistrates he acknowledged having received half the money but denied stealing the cheque. The magistrates, however, seemed to have little doubt of his guilt.

J. C. HUNST, dry goods, Brampton, Ont., who removed his damaged stock from Toronto a few months ago, to the great annoyance of the Brampton merchants, made an offer of 60c on the dollar at a meeting of his creditors in this city last Tuesday, which was accepted.

At the recent annual meeting of the Dundas Cotton Co., in this city, it was announced that the profit for the last year upon the capital of \$400,000 was some 34 per cent., which was agreed to be distributed as follows:

Dividend 10 per cent.....	\$40,000
Replacing old machinery.....	7,500
Set apart to meet bonded debt.....	80,000
Reserve to profit and loss.....	10,000

Dividends will be declared half yearly for the future.

The "Silver Plume" Mining Company, based upon a mine at the Black Hills, Dakota, U. S., has been declared by our authorities an illegal concern, as the result of a suit instituted to test the validity of the corporation by holders of the worthless stock. The mine which was advertised as very rich, is said to have been purchased by some enterprising Canadians for \$15,000.

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. LEBIANC,**

**547 Craig Street, Montreal.**

A CHECKERED CAREER.—Absconding merchants and traders from either side the line if assembled at one place, would doubtless form quite a regiment. What town or city in Canada with any history cannot recall its absconding merchant? But of them all, perhaps J. J. Borrie, the St. Catharine street grocer in this city, who left his store last Saturday afternoon, remarking to his clerk that he did not feel well and might return in the evening, but who has not been seen since, in Montreal, is the most exact type of the Protean character. When quite a young man, Borrie left his home in Britain, and betook himself to Australia, where, after spending a small fortune, recovered it and lost it again in gold mining operations; subsequently coming to Canada, he was employed for a considerable time with Messrs. Gilmour & Co., and Hon. Jas. Skend, respectively, in the lumber trade at Ottawa, but, meeting with disappointment, he returned to this city, and was associated with the publication of the History of Canada by G. R. Tuttle, in which

**LEATHER BELTING.**

**ROBIN & SADLER,**

(Successors to Barry, Smith & Co.)

MANUFACTURERS OF

**FIRE ENGINE HOSE,**  
**LACE LEATHER, ROLLED SKIRTING**  
**AND DRESSED SHOULD RS.**  
 594, 596 and 598 ST. JOSEPH STREET,  
 Montreal.

failure Borrie also shared. He next embarked in the business of a commission merchant and jobber in groceries, and for a couple of years had an office on St. Sacrament street, this city; in a comparatively short time he advertised for a partner, one without capital and plenty of working capacity would have then suited him. In October last he bought out the stock and plant of the late Thos. Crathern, on St. Catherine street, and commenced as a wholesale jobber in teas, but soon launched out into general groceries. He seemed to be doing a fair business, and within the past month took a lease of the store; he bought freely from the wholesale trade, especially during the past three or four weeks, of teas, sugars, liquors, etc., and disposed of the goods in a jobbing way often at a sacrifice, as well as at retail. He is reported to have recently bought sugar from both the refineries here on fourteen days (sugar terms), and sold it at cost price on four months' time, discounting the paper and pocketing the cash. Another dodge attributed to the clever absconder is that of getting

Leading Wholesale Trade of Montreal.

**PHOENIX**  
**Fire Assurance Co'y.**  
OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

LOSSES PAID, since the establishment of the Company, have exceeded

Twelve Millions Sterling.

BALANCE HELD IN HAND, for payment of Fire Losses only,

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED

**GILLESPIE, MOFFATT & CO.**  
GENERAL AGENTS FOR THE

DOMINION OF CANADA,  
CHIEF OFFICE,

12 ST. SACRAMENT STREET.

**R. W. TYRE,**

Manager

**JOHN S. SHEARER & CO.,**  
CANADIAN AND EUROPEAN  
MANUFACTURES.  
THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.

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

**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.

advances on warehoused goods, which he afterwards sold in the manner above described. Those who should know state that Mr. Borrie was the recipient of regular remittances from wealthy relatives in Britain, and it is believed that he must have taken with him upwards of \$8,000. His bills nearly all matured about the time he began to feel unwell and departed, leaving about 60 mourning creditors, resident chiefly in this city, but the largest in Scotland, for amounts of from \$5 to over \$1,800. Among his papers was found a letter dated 10th inst. from a Halifax auctioneer, which led to the seizure in Halifax of a job lot of cigars, which could not be sold there at a profit. The city bailiffs are having a lively time, over ten seizures having

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,

Lead Plaster,

DRUG AND SPICE GRINDER;

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET,

MONTREAL.

**Tees, Costigan & Wilson,**

(Successors to James Jack & Co.)

IMPORTERS of TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL.

**Fire Blocks, Bricks and Stove Linings,**

OF ANY SIZE OR SHAPE,

MADE TO ORDER ON SHORTEST NOTICE,  
OF

BEST NEW JERSEY FIRE CLAY.

Fire clay in crude, ground and plastic condition,

ALWAYS ON HAND.

MARK H. TOMKINS & CO.,

Manufacturers of

WHITE EARTHENWARE & FIRE  
BRICK.

THE STAFFORD POTTERY, MONTREAL.

**DUNCAN BELL**

COMMISSION MERCHANT

AND

MANUFACTURERS' AGENT.

Canadian Woollens, Hosiery, Rubber Clothing, Cordage, Twines, Nets, Rubber and Horn Combs, Vegetable Ivory Buttons, &c., &c.

70 ST. PETER ST., MONTREAL.

been made on the stock, and it is questionable if much will be left after the rent and expenses have been paid. These circumstances show the necessity for legal enactment, whereby the property of a debtor may be realized and equitably distributed without the greater portion being eaten up in costs. The total liabilities are roughly estimated at from \$12,000 to \$15,000, and the nominal assets at about \$1,500. At a meeting of the creditors held yesterday, the estate was placed in charge of Mr. J. M. M. Duff, assignee, and another meeting will be held to-day, for the appointment of a curator. It is reported that a letter dated at New York, on 13th inst., addressed by Borrie to his wife in this city, has been seen, but nothing of the contents can be learned.

Leading Wholesale Trade of Montreal.

**JAMES GUEST,**  
COMMISSION MERCHANT

—AND—

GENERAL AGENT,  
No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]  
Jules Bellerie. [Cognac.]  
W. & J. Graham & Co., Oporto Ports.  
R. C. Ivison, Jerez de la Frontera Sherries.  
Beylot & Cie., Libourne, Bordeaux, Clarets and Sautesnes.  
Jules Regnier, Dijon, Burgundies and Chablis.  
L. M. Canneaux et Fils, Château de Dizo, près Epernay, Champagnes.  
Renaudin, Bollinger & Co., Ay, Champagnes.  
Seigert & Sons, Trinidad, Genuine Angostura Bitters  
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)  
Guinness' Stout, Bass' and Allsopp's Ale, &c.  
Roig Ponseti & Co., Barcelona and Tarragona Spanish Ports.  
J. H. Henkes Doltshaven, 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.

**WILLIAM L. BUSBY,**  
**Commission Merchant**

AND

MANUFACTURERS' AGENT,  
Robertson Buildings,  
85 WATER STREET,  
ST. JOHN, N.B.

**WM. JOHNSON & Co.**  
77 ST. JAMES STREET,  
MONTREAL,

SOLE AGENTS IN CANADA FOR

Messrs. J. & J. COLMAN, London.  
" JAS. KELLER & SON,  
Dundee and London.  
" H. J. ROWNPREP & CO.,  
York and London.  
" HILL, EVANS & CO.,  
Worcester.  
" WM. SYMINGTON & CO.,  
Market Harboro',  
" CARTER, HALES & CO.,  
Liverpool,  
" ANTONINI & CO.,  
Leyhorn, Italy.

Mr. GEO. WHYBROW, London,  
AND IMPORTERS OF  
FANCY GROCERIES

The New York and Acadia Coal Mine in Cumberland county, N.S., has been sold for \$46,000 to Mr. McLanes, of Hamilton. A company will be formed, which will open extensive operations in the spring.

## WILLIAM DARLING & CO.,

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,*

*Hair Seating, Carriage*

*Makers' Trimmings and Curled Hair.*

Agents for Messrs. Chas. Ebbinghaus & Sons, Manufacturers of Window Cornices.

No. 80 St. Salpice, & 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.**

*The Journal of Commerce*  
FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 18, 1881.

### THE RAILROAD SYSTEM.

Mr. Albert Fink, who is the commissioner for the main trunk lines of railway carrying traffic between the Eastern and Western States, has recently published a letter entitled "Are Railroads Monopolies?" the object of which is to refute some allegations made by Judge Black at an Anti-Monopoly League meeting held on the 22nd February. Mr. Fink commences by calling public attention to the fact that the silence of railway managers, when charges are made such as those which he has undertaken to refute, is not to be construed into an admission of guilt. He argues fairly enough that when general attacks are made on the railroad system which embraces some 1,200 lines, it is not

likely that any one manager will take the responsibility of undertaking the defence of the whole. Mr. Fink explains the reasons which have induced him to notice the statements made at the Anti-Monopoly meeting held on 22nd February last. He concurs with Judge Black that "if it be a false allegation that the railroad companies take uncounted millions of the people's money to which they have no claim, and if it be not true that they are engaged hourly in this unlawful plunder, then the railroad managers are in a position of much ill-used individuals, they are being foully slandered by every man who talks about them, and are subjects of continuous libel in the newspaper press of the country; and if these allegations are false, then the League ought to be dissolved at once, and the gentlemen composing it ought to hide their heads in shame, for being engaged in a movement against the railroads. If, on the other hand, the allegations made so frequently against the railroads are correct, then the Anti-Monopoly League is engaged in one of the noblest works that human hands ever undertook to accomplish, and if they succeed they will receive the gratitude of a redeemed and regenerated people." The issue thus presented is accepted frankly by Mr. Fink, as well as another statement by Judge Black, that "it is a mere question of fact (easily ascertained), whether these allegations are true or false."

Judge Black, after referring to some recent advances in railway rates between Chicago and New York, estimates that the total amount extorted from the pockets of the people in one year is \$675,000,000, enough, as he says "to pay half the national debt, and this is only on through freights." Mr. Fink in reply cites the carefully compiled statistics of Mr. Henry V. Poor of New York to establish that the total gross freight earnings of 84,233 miles of railroads in the United States in the year 1879 were only \$386,679,108, including all local and through freights, while the railroad companies have actually paid \$232,000,000, or about 60 per cent., for operating expenses, which leaves them only \$154,000,000 for the payment of interest on \$4,762,000,000. The total net earnings, including the passenger traffic, were \$219,916,724, or 48-10 per cent. on the capital invested. It was admitted by Judge Black, and indeed the point does not admit of argument, that railroad companies ought to receive a reasonable profit on the capital invested. There may, of course, be a difference of opinion as to what is a reasonable profit, but Mr. Fink puts it not unfairly, considering how risky

the business is, at 8 per cent., and show that in the aggregate the profits fall very short of that. Mr. Fisk admits that in the management of 80,000 miles of railroad there must be many just grounds of complaint on the part of individuals, and that abuses must have crept into railroad management which it is desirable to remedy, and which no one is more anxious to remedy than the railroad companies themselves. Mr. Fink refers to statistics as showing that during the last five years one-fourth of the whole railroad property of the country has gone through bankruptcy, the cost thereof having been \$1,230,000,000. The stockholders have lost their whole investment, and a great proportion of it has been lost by the bondholders. Mr. Fink points out that the charges of railroad companies are circumscribed and limited by laws so powerful that the allegation that four railroad presidents can make transportation charges arbitrarily will only be laughed at by those who understand the subject.

Although Mr. Fink's letter has reference to United States railroads alone, yet it contains much that is interesting to Canadians. There is a tendency among us to complain of the railroad charges, although there is no Canadian railroad which has yielded anything like an adequate return for invested capital, and although in many of the Canadian companies the unfortunate shareholders have been getting no dividends, while the means of the company have been employed in giving greater facilities to the public. Those who embark capital in enterprises for the public benefit may be assured that, in case of the failure of any particular scheme, they will receive not the slightest sympathy, while in the event of success no effort will be spared to deprive them of the fair reward of a successful investment. We are not without hope that Mr. Fink's letter will be productive of some good.

### THE CIVIL SERVICE.

The report of the Civil Service Commissioners has been published, but as there is to be a minority report from Mr. Taché, who is an officer of considerable experience, it seems probable that, even if legislation were possible during the present session of Parliament, which of course it is not, further consideration would be given to the subject, which is one of great importance. So far as we can judge, the Commission, which was presided over by Mr. Donald McInnes, of Hamilton, a gentleman of large mercantile experience, and which, with the exception of Mr. Edmond J. Barbeau, of Montreal, who was peculiarly qualified for

the position, consisted of officers of standing in the inside and outside service of the Government, with Mr. Martin J. Griffin as its secretary, has performed the duty entrusted to it in a most satisfactory manner. The root of the evil of the present system is the political patronage which Canada inherited from England, but which was almost completely abolished in the Mother Country some thirty years ago. In the United States the evils of this system have long been generally acknowledged, but there is great reluctance on the part of the influential party politicians to apply a remedy. In referring to the United States system we should not fail to notice an important difference between the two systems, it being understood that every public officer in the Civil Service of the United States holds office strictly during pleasure, and is liable to dismissal at any time, while the rule in Canada is that the tenure of office in the Civil Service is during good behaviour, and that a cause must be assigned for dismissal. It is true that, notwithstanding this rule, cases have occurred in which dismissals have been attributed by the rival political party to improper motives, but, even on the assumption that such charges are well-founded, the percentage of dismissals on disputed grounds is small. Unfortunately, such cases are precisely those which are calculated to create irritation in the minds of the leaders of the opposition, and to give them an excuse for acting in the same way. When the liberal party succeeded to power in 1873 great complaint was made of the distribution of valuable patronage by the Government which had virtually been compelled to resign, to avoid a vote of want of confidence. There were, however, numberless English precedents for the course then followed, and it was quietly acquiesced in. Shortly before the resignation of Mr. McKenzie, in 1878, he appointed Mr. Buckingham, who, having been a clerk in the department of Public Works, had acted as his private secretary, to the office of Deputy Minister of the Interior, which had become vacant, but, when the new Government came into power, this appointment, although made in strict accordance both with English and Canadian practice, was revoked, and Mr. Buckingham felt that the only course that he could take, with any self-respect, was to retire from the public service. On the whole, however, the Canadian inside service contrasts favorably with the outside. With hardly an exception, the Deputy heads, and the principal officers under them, are gentlemen of long stand-

ing in the service, attentive to their duties, and free from reproach. In the outside service there has been more cause for complaint as to the exercise of political patronage. There has been no consistency in the practice. When the late Mr. Delisle was superannuated, as Collector of the Port of Montreal, that important office was not given as a reward for political services, but was conferred on Mr. Simpson, the Collector of Kingston, an officer of long standing, and who had risen by gradation. It seems now to be the settled policy of the Government to treat the chief offices of the outside service as rewards for political support, instead of for faithful services in the department. If this system should be perpetuated, it will not be the fault of the Civil Service Commission, which has pronounced its opinion in the following unmistakable language: "The efficiency of the service so largely depends on a good system of promotion, that we feel it necessary to emphasize the importance of avoiding such injustice as we have mentioned, and which cannot fail to be injurious to the best interests of the service. Men whose just claims are thus passed over become discouraged; they lose their self-respect, and they lose hope for the future. Such injustice destroys all incentive to emulation and all desire to excel." Again we find in the report: "The remedy it is believed can only be found in completely eliminating all traces of political patronage, and this involves the substitution of some other mode of regulating entrances." The remedy which is recommended by the majority of the Commission is the application to Canada of the Civil Service Commission of the United Kingdom, which the report states to be the outcome of vast "experience, and the details are the result of more than 30 years of cautious attentive action, and the beneficial results have ceased to be questioned." The essential principles of the English Civil Service regulations are "open competitive examinations and promotion by merit." The mode of giving effect to their suggestions is the constitution of a Board of Civil Service Commissioners as free from political influence as the Judiciary, and the members of which should hold office on the same terms as judges. Now, there is a serious difficulty to be encountered on the very threshold of this new edifice. Judges as a rule are political partisans at the time of their appointment. Their duties do not involve them necessarily in political affairs, and whatever their private feelings

may be, they are not brought on the political arena. It is much to be feared that a Board of Commissioners appointed by a party Government to decide on the merits of candidates for the Civil Service would be viewed with suspicion by the Opposition, and especially if they were selected from the same class as judges have always been. We do not mean, of course, members of the legal profession, but persons belonging to a political party. Whether any mode of obviating such a difficulty as we have suggested can be found we are not prepared to say. A plan has occurred to us which would be calculated to remove any apprehension of partizanship. This would be either to leave the appointment of the Commissioners to the principal members of the Civil Service itself of at least ten years standing, and of a high grade, or to render eligible for the position of Commissioners those only who had been at least ten years in the Civil Service, and who had attained in it a high position. The first-named plan would have the advantage of giving a wider field of selection, and it is highly probable that the most eligible persons for such a Commission would be found outside the service. The main point would be to render it impossible that the Civil Service Commissioners should be selected in such a way as not to command the confidence of the public at large irrespective of party politics. Unless this can be secured, the object which the Commissioners have had in view in preparing their report will not be attained. We shall look with interest for the report which Mr. Taché has promised, although we believe that there will be a general concurrence of opinion as to the desirability of devising some mode of putting an end to the exercise of political influence in making appointments and promotions in the public service.

#### THE BANK RETURNS.

The bank returns for February do not present any material variation from the preceding month. There is an increase in the Dominion Government deposits and a decrease in those of the Provincial Governments, a slight increase in the amount loaned in the United States, and a considerable increase in the discounts. The available assets are about one and a half million less than on 31st January. There is scarcely any change in the Dominion note circulation, and until the time arrives when the prohibition of the \$4 bills of the Chartered Banks comes into force there is not likely to be.

	Feb., 1881.	Jan., 1881.
Capital authorized...	\$57,466,666	\$57,466,666
Capital subscribed...	54,539,334	54,539,333
Capital paid up.....	53,353,464	53,351,334

LIABILITIES.		
Circulation.....	\$23,473,252	\$23,230,503
D. Gov. dep. on demand.....	4,258,616	4,453,355
D. Gov. dep. after notice.....	3,025,252	2,025,252
Deposits Security for Gov't Contracts and Ins.....	1,196,214	1,166,087
Prov. Govt. on demand.....	1,225,009	1,983,990
Provincial Govt. aff'r notice.....	1,126,078	1,187,030
Other deposits on demand.....	38,472,845	39,731,330
Other dep. aff'r notice.....	33,971,330	33,333,171
Loans or depts. by other Can. Banks, sec'd.....	000,000	000,000
do unsec'd.....	1,544,362	1,530,529
Due Bks. in Canada.....	857,809	1,090,240
do. in foreign countries.....	188,269	62,263
do. in the U. K.....	336,827	234,152
Other liabilities.....	151,747	224,150
<b>Total liabilities.....</b>	<b>\$109,838,510</b>	<b>\$110,285,357</b>
ASSETS.		
Specie.....	\$5,256,036	\$5,566,538
Dom. notes.....	9,707,963	9,687,317
Notes and cheques on other Banks.....	4,561,369	5,330,759
Due from Banks in Canada.....	2,030,020	2,301,441
Due from B'ks in foreign countries.....	25,374,477	24,895,709
do. in U. K.....	3,029,890	3,763,152
<b>Available Assets.....</b>	<b>\$49,968,775</b>	<b>\$51,544,916</b>
Government Deb. or S'k.....	\$1,014,889	\$1,036,689
Loans to Dom. Govt.....	607,105	742,444
do. Prov. Govt.....	137,201	146,670
Securities other than Canadian.....	1,321,244	1,321,244
Loans secured by other than Canadian Col- lateral.....	8,110,295	8,289,785
Loans to Municipal Corporations.....	435,661	486,515
Loans to other Corporations.....	4,596,023	4,497,986
Loans to or Depts. in other Banks, sec'd.....	000,000	000,000
Do. unsec'd.....	593,603	637,746
Discounts.....	96,060,472	93,592,321
Notes overdue not specially secured.....	1,707,615	1,765,966
Overdue notes, sec'd.....	2,652,255	2,757,416
Real Estate.....	1,987,887	2,017,455
Mortgages on R. E. sold by Bank.....	400,282	376,385
Bank Premises.....	2,840,636	2,743,769
Other Assets.....	1,681,579	1,769,626
<b>Total Assets.....</b>	<b>\$174,094,922</b>	<b>\$173,726,944</b>
Directors' Liabilities.....	6,341,449	5,290,168
Av'ge Amt. Specie during month.....	5,221,879	5,221,568
Do Dom. Notes.....	10,006,202	9,741,900

### THE GEOLOGICAL MUSEUM.

There is a prevailing opinion among the citizens of all classes that the Government has committed a very serious mistake in removing from Montreal the Geological museum with which the name of Sir William Logan is identified. The removal has been pronounced in the Senate by the Hon. Thomas Ryan, and on more than one occasion by Principal Dawson of McGill University, to have been an act of Vandalism. We are not willing to believe the current rumours that the removal of

the survey department was caused by a desire to take off the hands of a political friend at Ottawa a building of which he was anxious to get rid. We are ready to assume that it was thought desirable that the officers of the Geological Survey should be located at Ottawa, and that it never occurred to the members of the Government, who we are bound in charity to believe are not much occupied with scientific subjects, that the disturbance of the arrangement of the museum, even if every specimen should be preserved, was most injurious to the collection. Those who are familiar with the museum as arranged under the immediate supervision of Sir William Logan are deeply distressed at the course which the Government has recently taken, and which is in direct opposition to the assurance given, in December, 1879, by the Hon. Mr. Masson, whose letter to the secretary of the Board of Trade has been published. Mr. Masson stated precisely the course which ought to have been pursued. A new museum should have been formed at Ottawa, and the duplicates in Sir Wm. Logan's collection could have been made available for the purpose "but (said Mr. Masson) the Government will, "on account of the particular circumstances of the case, maintain (during "the pleasure of Parliament) a Geological museum in Montreal for the benefit "of the educational institutions of the "city." It is said that this letter was shown to and sanctioned by Sir John Macdonald, who added the words "during the pleasure of Parliament." Montreal, we admit, has no special claim to a museum, and no one would have ventured to propose the establishment of one at the cost of the Government. The museum had been formed by the late Sir William Logan, and it never can be again arranged as it was, and it is this circumstance which leads not only Montreal people but scientific gentlemen everywhere to deplore as an act of Vandalism the destruction of the life work of one of whom Canada, is justly proud, and who is venerated, especially in Montreal, as a public benefactor.

### THE RECENT ARBITRATION CASE.

A fire occurred in the premises of Messrs. Lyman, Sons & Co., wholesale druggists, this city, on 13th January last damaging the general goods as well as oils, on which last there were special insurances of \$2,500 each in the Northern and Citizens, the general stock being insured in nine other companies. A dispute arose as to the payment of loss on oils, which was admitted by the various companies interested to the arbitration

of Messrs. G. F. C. Smith of the Liverpool & London & Globe, James Davison of the Royal Canadian, and Fred Cole of the Commercial Union.

Statement of case for the first nine companies, presented by Mr. Ewing, who acted for them:—1. That each of these Companies have insurances on goods in Lyman, Sons & Co.'s store, 382 St. Paul street, as mentioned in copies of their respective policies. 2. That the Citizens and Northern Insurance Companies have each an insurance on oils in the cellar of said building, as mentioned in copies of policies. 3. That the Liverpool & London & Globe have an insurance on perfumery contained in said building, thus establishing the fact that Lyman, Sons & Co. have been in the habit of having, and actually had at the time of the fire, specific insurances on various parts of their stock. 4. That a fire occurred in Lyman, Sons & Co.'s store on 13th January last, whereby damage was done to oils in cellar of 382, to the extent of \$199. 5. That Lyman, Sons & Co., in intimating this fire to the Companies, supplied a list of insurances; and in this list it is mentioned that the oils were insured in the Citizens and Northern, thus inferring that these Companies alone should pay the damage on oils. 6. The Companies represented offered Lyman, Sons & Co. payment of all loss on goods in No. 382, excepting the oils in cellar. In all these circumstances I submit that the loss on oils should be paid by the Citizens and Northern Cos alone.

(Signed,) Wm. Ewing,  
For the Cos. first named.

Statement of case for the Citizens Insurance Co.:—The Citizens' policy covers only "Oils in the cellar of No. 382 St. Paul street." The Northern policy covers only likewise, "Oils in No. 382." The Queen's policy covers "Goods, Wares and Merchandise and Oils in No. 382." All the other policies cover "Goods, Wares and Merchandise" contained in the building No. 382 St. Paul street. The view taken by this Company is that "Goods, Wares and Merchandise," being a broad term, undoubtedly includes Oils. The Company further contends that the loss must first be ascertained upon the "Goods, Wares and Merchandise" other than oils in that building. The loss upon such must be borne ratably by the companies covering "Goods, Wares and Merchandise;" the residue of their policies, if any, must apply towards covering Oils proportionably with the policies of the Citizens and Northern. In support of this view, refer to page 99 of Griswold's "Adjustment of Fire Losses." The example stated by him reads as follows, viz.—

"Company A. (Northern and Citizens) on Wheat (Oils) \$5,000. Company B. (General Companies) on Wheat and Flour (Goods, Wares and Merchandise) \$5,000. Should the loss be \$2,500 each on Wheat and Flour (Goods, Wares and Merchandise, and Oils), the policy of Company B. (General Companies) would become specific in the proportion exactly, and pay \$2,500 for Flour (Goods, Wares and Merchandise) as its specific subject, and contribute with Company A. (Northern and Citizens) upon its remaining \$2,500 on Wheat (Oils), as concurrent insurance."

### DECISION OF THE REFEREES.

The question of the apportionment of the loss by fire of 13th January last on Messrs. Lyman, Sons & Co.'s Stock in No. 382 St. Paul street, Montreal, having been referred to the undersigned for their decision, they declare it as their opinion, after giving the matter the most careful consideration, that the loss on oils in the cellar of said building is payable by the Northern and Citizens Insurance Companies, under and in proportion to their respective policies, which are clearly "specific" on the property named. Had the loss on these oils exceeded the aggregate of these two insurances, the excess would have been under the protection of the policies of the other companies interested.

(Signed,) G. F. C. SMITH,  
FRED COLE,  
JAMES DAVISON.

Presuming that this is a correct statement of the case, it would appear that the first thing to establish is, whether or no "Did the whole of the policies cover oils?" The assured, in their claim, say, "The oils are insured in the Citizens and Northern," intimating a restriction of the insurance on the oils to those two companies; yet the policy of the Queen's is said to read "on goods, wares and merchandise and oils." The arbiters say, "Had the loss on oils exceeded the aggregate of the insurances in the Citizens and Northern the excess would have been under the protection of the other companies." The decision of the arbitrators is that the whole of the loss on oils is to be borne by the Citizens and Northern.

The restriction to the two companies in the claim papers is negatived by the Queen's policy, and is wholly neutralized by the decision of the arbiters to the effect that the whole of the policies covered oils under the general description of "goods, wares and merchandise." Had they found, by any evidence, that the oils were not kept for the general purposes of the business, but as outside articles, and that the cellar was distinct from the general business premises, then their decision should have been, that the 'Citizens' was liable for the whole of the loss on oils in cellar, and the Queen's and Northern jointly for oils in the general premises.

It is to be regretted that the smallness of the amount involved (only \$199) should have led to an award which appears so very inconsistent, and which, being so very formal, may involve the companies in serious disputes in case of loss where the claim for the separate article is for a large proportion of the insurance. It may be presumed that the company with the specific insurance on "Perfumery" will, despite the award, claim (as the Citizens and Northern might have done in this case) that its policy on the specific item is "excess" insurance, not liable to contribute until the general policies are exhausted; or will have its policy made concurrent with the general insurances at once, so as to escape the dilemma of the award, which makes it liable for all the loss on perfumery, within its amount, before the general policies become liable for any portion.

The Citizens might have claimed that the whole of the policies must contribute, with them, to the loss on oils before paying the general loss, with as much reason as that they must pay the general loss before contributing to the loss on oils. In the absence of a special agreement, written upon the policies they can have

no precedence in contribution, they must apply simultaneously. The arbiters admit that the general policies covered the oils, thus conceding that they covered perfumery, also the whole containing every part; consequently, if fire damaged oils alone all the eleven companies would have been liable to contribute to the payment of the loss in proportion to the several amounts of their policies; if fire loss occurred to perfumery alone the nine companies would be liable to contribute in like manner; so they would to loss on goods, wares and merchandise, where no loss occurred to perfumery or to oils.

Supposing, then, the loss had been \$8,000 on goods, wares and merchandise, exclusive of oils and of perfumery, \$1,000 on perfumery and \$1,000 on oils there would be neither change nor complication of liability nor preference in contribution. There must always be simultaneous application of insurance to loss. The present American rule would apply the general insurances to the items of loss in the same proportion as the items of loss bear to the whole loss, *i. e.*, 8-10 to goods, wares and merchandise exclusive of oils and perfumery, 1-10 to perfumery and 1-10 to oils. An adjustment by this rule would be far more consistent than the one made; it would be very hard to upset; nevertheless it is not the true rule, because, not being established by any part of the policy or conditions, it is not applicable to every possible loss and insurance.—*Com.*

[The above is evidently an interesting case; and has attracted considerable attention, not only from the insurance fraternity but the insurance press, for it has been commented upon by some of our New York exchanges. As we understand it, the outcome of the foregoing communication is that the views that have hitherto prevailed with regard to the apportionment of losses under compound policies have, in the present instance, been set aside. We think that it will be admitted by even our insurance friends that no hard and fast rule has ever been laid down for the governing of all cases, for, if so, there could be no necessity for the references that are so constantly made to decide the respective contributions of companies. In the present case it occurs to us that everything depends upon whether the "Northern" and "Citizens" policies are to be considered *specific* policies, or simply *non-concurrent* policies. Here lie the difference and difficulty in a nutshell. Let this be decided for us by insurance experts, and we will very soon settle the question as to whether the arbitrators in

the present case are right or wrong. Or, to state our opinion at once, if the policies are *specific* we think their decision correct, and, on the other hand, if they are simply *non-concurrent* we think they are wrong. *Ed. J. of C.*]

#### MODEL CONTRACT BROKERAGE.

The prospectus of the Canadian and Brazilian Mail Steamship Company, limited, sets forth one of the neatest arrangements in contract brokerage that we have seen for some time.

The objects of the company are: To take over, and carry out as a contract of the Company, an agreement made between the Transit Association and one H. M. Hind, as trustee of the company proposed to be formed, and to carry out the contract of the Postmaster General of Canada, and the Imperial Decree of Brazil for the carriage of their mails in consideration of annual subsidies from the two Governments of £20,000. As consideration for the transfer of the contract, £5,000 is to be paid in cash and £30,000 in deferred shares, upon which no dividend is to be payable until the ordinary shares have received six per cent.

The agreement provides that certain named parties are to be managers for a fixed term. Another of the objects of the proposed company is, "To re-sell or sublet any concession or license obtained, or contract entered into, and generally to sell the whole or any part of the property and business of the company for cash or for the shares or obligations of any other company having objects in common, and to hold any such shares or obligations, or to distribute them among the members of the company, and to assist in forming, and to subscribe for shares in any company intended to take over any part of the business or assets of the company." So that it appears from this precious prospectus that the parties who obtained the concession and contracts from the Governments of Canada and Brazil have disposed of them to the Transit Association, who, in turn, have agreed to dispose of them to the company proposed to be formed, who again propose to take power to dispose of them to other parties; ample provision for an indefinite series of brokerages in these contracts.

As the proposed company is burdened with a liability of £35,000 already, beside the expenses necessary to its organization, which will include the fees of the brokers, it does not appear that very much of the subsidies will enure to the benefit of the shareholders, and it is wisely provided that they shall have power to sell out



indefinitely. As the proposed company is further burdened by an agreement with certain parties as managers for a fixed term, the shareholders will have nothing to say as to management. Under such circumstances we do not think it likely that the people of Canada will be very anxious to subscribe for shares in such a company, or that they will be willing to see their subsidy absorbed by so transitory an association as these contractors seem to be.

#### IRON SMELTING AND STEEL MAKING.

Our attention has been called to a new method of smelting ores and making steel, both by one process, the results claimed for it by the inventor being such as to revolutionize all present methods, and consequently to open up a wide field even in this country for enterprising capitalists. At present only limited results attend the iron mining industry, notwithstanding that we have the best iron ore in the world; and it is mainly owing to the expense necessary to reduce the ore to a marketable shape, so that a large portion of what is mined is shipped to the United States. By the new process, the cost is reduced to a minimum, being about \$2.50 for fuel to produce a ton of malleable iron or steel direct from the ore, and the steel, it is claimed, is far superior to that made by the Bessemer or any other process now in use. We understand a company is being formed for the purpose of adopting it in Canada, and a prospectus will probably be issued in a few days with further details. Meantime it is certainly worthy of the earnest attention of those interested in iron mining and manufactures therefrom, especially of those in the steel trade. A furnace is now in operation on the plan referred to in Toledo, Ohio, and for the benefit of our iron men, and others interested, we copy the following regarding it from the *Toledo Blade*:—

The Duryea Steel Company are at the present time busily engaged in converting the King pork house on the East Side, into a furnace for the manufacture of steel and iron. Some account of the principle involved in this new process may be of interest, especially as this furnace is the first large one erected in the United States.

First, the ores with coal slack and lime, in proper proportions, are fed in the top of an upright deoxidizing chamber about forty feet high over inclined perforated shelves which answer as a funnel to the furnace proper, which is a cupola nearly horizontal and revolving slowly, the same being provided with an enlargement at its lower end answering to the hearth of the ordinary iron smelting furnace, but with an open end for the entering of the blow pipe nozzle, from an adjacent fuel furnace, where an intense flame, twenty to forty feet long, is produced in the simplest manner possible. A coal fire is kindled in this lower fuel furnace, and when the heat is sufficient to decompose petroleum into its elements, a blast of air from a fan-blower fed with crude oil at the rate of five to ten gallons per ton of ore is projected across the top of the flame from the coal fire, producing an intense white flame entering the ore furnace, impinging against the ores, setting free the carbonic oxide gas from coal dust with the ores, or furnishing the same reducing gas as is generated in the old-fashioned iron furnaces, and this gas depriving the ores of their oxygen and reducing them to metallic iron, which fusing

with the flux, melting and running into the pot or enlargement at the lower end, is tapped as pig-iron, or may be deprived of the carbon and converted into steel, or puddled or wrought iron.

The puddling of iron mechanically in a revolving cylinder is done, and has been accomplished successfully before this, by the Dunks puddler, but the lack of sufficient heat has been a serious difficulty. In England there has been \$500,000 spent within a few years on mechanical puddler experiments, so that iron masters could be independent of hired puddlers and strikes. Heat sufficient has been the failure. As to the blow-pipe heat, for centuries it has been well known as the best attainable and the only found successful in the upright cupolas, namely the "preparing" stage, so called. Siemens, the most accomplished metallurgist in the world to-day, has worked even a shorter cylinder than Duryea, and produced steel from ore direct and at one operation, and several are now successfully running on a large scale. The advantage of Duryea is less cost and perfect control, Siemens using coke and an expensive regenerative furnace in front of the cylinder, the distinctive feature of the American invention being a blow-pipe blast fed with oil or gas. The new furnace has been shipped and is here and is in place. Its daily capacity is as great as the Cleveland furnace or nearly so. Dr. Duryea, the inventor, is here to superintend its erection. There is no new or visionary theory about it, only a practical application of an old and always successful manner of getting the greatest heat. It is a wonder that its practical application on a large scale has not heretofore been accomplished. A pure oxygen blast for the conversion of the iron into steel after its reduction is produced by a stop-cock in the oil-pipe, shutting off the oil, so that the manufacture of steel and wrought iron from ores is done at one operation. This ore furnace is 70 feet long, and the ores are made to pass through the gasses slowly, requiring two to six hours, according to the oxygen contained in them, so that the same principle is applied in this as is in use in Bessemer plants. The works will be in operation Saturday."

The inventor's representative in Canada, Mr. Geo. H. Patterson, 262 St. James street, this city, will be pleased to give full information on the subject to those who may apply at the foregoing address.

At a meeting of the Insurance Exchange, this city, Wednesday last, a letter from Professor Cherriman was read, recommending action on the part of the companies against the "Mutual Benefit Associates," an unlicensed concern hailing from Rochester, N.Y., but fortified with an imposing array of names and credentials, through means of which, and a suave manner on the part of its canvassing "major," it has succeeded in doing a large business so far in Canada. The feeling of those present was that it is the duty of the Government to take the necessary action, and that it is not too late to ask Parliament to legislate upon the subject.

It is urged that the agitation for the sale of eggs by weight, instead of by the dozen, which has been revived recently, is a cruel conspiracy against the Bantam hen. But, on the other hand, it is not fair to the hens which produce the heavier and larger eggs, that these, the finest fruit, should bring no more in the market than the dwarfed products of less enterprising and industrious producers. Some eggs weigh 3 to 4 ounces, while others weigh 6 to 7 ounces, and hens which can lay the latter kind should be appreciated and encouraged, especially in a country where protection to native industries is a part of the people's religion. The best way to encourage the production of supe-

rior hen-fruit, and to secure equal justice to the consumers, is to sell the eggs by the pound, or some other standard weight.

Mr. CHAS. E. TAYLOR, accountant of the Bank of British North America in Kingston, has been removed temporarily to Brantford. His place in Kingston is supplied by Mr. J. S. Taylor, formerly of New York.

#### Financial and Commercial.

##### MONTREAL WHOLESALE MARKETS.

THURSDAY, 17th March, 1881.

The progress of the Spring trade is slow. There has been a noticeable improvement for the period under review over the business of the previous week, but there is no disguising the fact that in point of activity the hopes and expectations of our merchants at the beginning of the year have not yet been realized. The surplus of loanable funds continues so large that rates of discount and interest remain unchanged at the figures last quoted. Sterling Exchange rules dull at 8½ to 8½ prem. between banks and 8½ to 9 do cash over the courier Drafts on New York drawn at ½ to ½ prem. The strong, buoyant feeling in the stock market in the early part of the week has been replaced by an easier feeling. Compared with last Thursday we note the following advances: Montreal Bank, 1½; Ontario, ¼; Toronto, ¾; Jacques Cartier, 1½; Merchants, ¾; Montreal Telegraph, 1½; and City Gas, 1½. Richelieu has declined 1½ per cent. To-day the market ruled quiet, with values a shade easier; the only quotable change is for Montreal, which fell nearly 1 per cent., closing at 185¼ bid. The closing sales were: 175 Montreal at 185½; 25 Ontario at 101; 25 do. at 101½; 4 Montreal Telegraph at 129½; 125 Richelieu at 62; 25 do. at 62½; and 3 City Gas at 156.

ASHES.—Receipts fair. Pots continue to decline; a round lot of 50 barrels First Pots were sold on Tuesday at \$3.95 for light tares. Good shipping tares \$4.00 to \$4.05. Seconds \$3.50. No Thirds offering. The news from England is very gloomy, and lower prices are looked for. Pearls are utterly neglected; there has not been a sale of any moment for two months past. Receipts since 1st January, 2,352 barrels Pots, 175 barrels Pearls. Deliveries 1,089 barrels Pots, 41 barrels Pearls. Stock in store at six o'clock on Wednesday evening, 1,351 barrels Pots and 155 barrels Pearls.

BOOTS AND SHOES.—A few country buyers have been in the market, chiefly general storekeepers, who were purchasing dry goods and other lines as well, but not much business is expected to be done in this way until next month. The factories will be fully employed on Spring orders for a month to come. Business this month has been considerably more active than in last March, and leading houses report remittances fully as good as usual at this season. Prices unchanged.

CATTLE.—The local demand has been more brisk during the week, owing greatly to the improved quality of the beeves offering. Prices paid ranged from 4½c to 5½c for choice, some holders asked 5½c but without finding buyers. There has been little done as yet on export account. Live hogs are selling at from \$6.75 to \$7 for 100 lbs.

DRY GOODS.—The market is more uniformly reported this week; all our large dealers seem cheerful over the healthy business being done.

They have all been favored with a good reinforcement of Western buyers, as well as some from the East, and, judging from the number of applications made for G. T. R. special tickets, a greater rush may be expected next week. The reduced fares remain in force till April 15th, and doubtless the number from the West will be largest during the last two or three weeks. Some are buying good round parcels of reasonable goods; while others are only supplementing purchases made previously through travellers, and selecting millinery and other light materials. Any job lots, to be had cheap, and which will serve as a good advertisement, are eagerly snapped up by retailers. Nearly all speak encouragingly of trade prospects in the country, particularly buyers from the Ottawa section. Money continues to come forward freely, payments, as a rule, being met promptly; and stocks are being reduced, generally as rapidly as expected or desired, for some importations have been delayed by late arrival of steamer. Reports from Manchester state that staple goods, such as prints, cottons, etc., are considerably firmer, and repeat orders for these lines are only filled at an advance of 7½ per cent. on previous values. An early corresponding advance, therefore, on such like goods en route to this market, must be expected. The agents in this city of the leading Canadian woollen mills have booked their contracts for next fall's heavy goods, including tweeds, flannels and blankets, and have orders sufficient to keep the mills busy for the remainder of the season.

**DAIRY PRODUCE.**—Nothing of interest has transpired in the local *Butter* market for the week; the bulk of the supply now held meets with no outlet, and as the quality deteriorates somewhat rapidly at this time of year, the market is becoming demoralized, and prices are on the wane. There is no export demand whatever, and the prospects of a satisfactory wind-up of the season for holders grow "beautifully less." The only sales of account reported were of inferior Western at 12½ to 14c, as to quality. A few stray lots of new milk butter have found their way to market, and sold by the single package at 23c to 25c per lb. for fine to fancy. Kamouraska is said to be offering in round lots in Quebec and Halifax without finding buyers. In New York the situation is similar to that of this market; stocks there are being carried through necessity, owing to the utter indifference of all classes of buyers. The local *Cheese* trade has remained lifeless; the Liverpool market has advanced 1s. 6d. within the past couple of days, and is now quoted at 70s. per cwt. Here prices remain steady and nominal, at 13c to 14c for jobbing lots of finest, without sales to report. In New York business is slow, with a barely steady market; for strictly fancy the former extreme rates could probably be obtained, but the bulk of stock is neglected, and prices therefore favor buyers.

**DRUGS AND CHEMICALS.**—The demand for all classes of goods during the week has been exceedingly light. Some lines of heavy chemicals have been offered from stocks here, but without meeting with much encouragement. In England there is almost an entire absence of business, and buyers there seem for the present to be masters of the situation, as they show no disposition to buy, except at reduced figures.

**FLOUR AND GRAIN.**—The English breadstuffs markets have recovered the lost strength and activity noticed in our last report, and values have steadily advanced during the past few days. There was a further advance in Liverpool to-day of 6d to 9d per qr. all round for wheat, and Chicago grain market also developed considerable strength, No. 2 Spring wheat advancing over 2c on yesterday's closing prices. Corn was also firmer and higher. In this market the only reported transaction for the week was the sale of a lot of No. 2 red winter wheat for Spring delivery at \$1.20. The only other business in grain is an occasional

sale of pease at Ontario points for May delivery at about 86c, free of storage here, as the Grand Trunk are now offering merchants the May freights and storage free for all deliveries for future shipment. **Flour.**—Notwithstanding the very limited demand during the Winter, prices for flour have not fluctuated more than about 1c per barrel; seldom have they been known to remain at such a dead level so long. There is, however, more disposition on the part of buyers to operate towards the opening of navigation, when foreign markets have a more direct bearing upon prices here. In sympathy with the buoyancy of outside markets there is an improved enquiry here, and an advance of 5c to 10c per barrel on most grades was asked and obtained to-day. Superiors sold at \$5.30 to \$5.35; extras at \$5.25, and Spring extras at \$5 to \$5.20, in car lots. Course grades have advanced within the week 10c to 25c per brl. Stocks are not increasing, and pending the breaking up of the roads there is the usual demand from country dealers, who are laying in supplies, consequently a still further advance in prices is not improbable.

**FREIGHTS.**—No transactions have been reported here yet for future shipments, and rates from Montreal to Liverpool via Portland remain as last quoted.

**FURS.**—No raw furs to speak of under offer here yet, and buyers of large lots will hold off until the result is known of the London sales, which opened last Wednesday, and which will regulate prices in New York and this market. A few small lots of *Fox* have been bought here at \$1.50 to \$1.60, and one lot of *Skunk* offered the other day at 80c all round was not taken. The first lots of *Muskrats* and *Beaver* are expected in the market next week, and probably 17c to 18c each would be paid for the former, and \$2.50 to \$3 per lb. for the latter, if clean and in nice condition. *Mink* is apparently not wanted, all desirable qualities having been bought. Cable advices just received from London report martin, skunk, lynx, wolf, otter and silver fox doing well, while mink, white fox, fisher, cross fox are lower.

**FISH.**—The season is practically over, still there has been a continued steady demand for small lots, and stocks were only sufficient to supply it. A slight spurt in the demand would soon clear the market of all kinds; indeed in many instances stocks are already exhausted. Prices remain nominally as quoted last week. Of Labrador *Herrings* small lots of No. 1 small only are to be had at \$4.50 to \$5. *Green Cod* worth \$4.25 to \$4.50 for No. 1, and \$3.25 to \$3.50 for No. 2. Of *Salmon* there is a very limited supply of No. 3 offering at \$16.50 to \$17; if No. 1 were wanted, however, supplies would be forthcoming from Quebec at \$19. A small lot of No. 2 mackerel still held at \$5 to \$5.50, as to quality. Lake Trout is all sold out of first hands, but small lots are selling at \$4.50.

**FRUITS.**—Trade continues quiet. Valencia *Oranges* selling at \$8 per case, and \$3 per Messina boxes; and *Lemons* at \$4 per box or \$6 per case. *Apples* quiet; receipts from the West, including about ten cars or 1,500 barrels for the week, are reported for the first time since the close of navigation, and are selling at \$1.75 to \$2.25 in car lots, as to quality.

**GROCERIES.**—*Sugars.*—Although there is a slightly easier tone, yet the change is trifling for the week. Market for raw keeps firm in New York, and lately a slight advance was noted. *Teas.*—Finest qualities of Japans firm, and fair to good grades unchanged. There have been considerable sales of Japans made lately in New York on Canada account. In Gunpowders, of fair quality a little has been done at about 33c to 36c. Young Hyson and Black Teas quiet. *Molasses.*—Little to notice in actual business. *Syrups* steady. *Coffees* continue inactive; *Rice* dull at \$3.90 to \$4.35. *Spices.*—Pepper is about as last reported, per-

haps not quite so firm. Pimento firm, Cloves easier. *Fruits.*—Valentias steady at 8½c to 9½c. Old Malaga Raisins dull. In new fruit not much doing. Currants worth 6½c to 7½c. Nuts and Almonds in light request, at last week's prices.

**HARDWARE AND IRON.**—As Spring approaches business becomes more active, and orders per travellers are coming in freely, our large houses being kept comfortably busy. The demand is general, and applies to shelf and heavy hardware of all kinds, but sales do not comprise large parcels, buyers preferring, while Winter freight rates rule, to purchase small lots at a time, and shipments in many instances are being withheld until the opening of navigation, to secure more advantageous rates of transportation. *Bar Iron* has been selling steadily in lots of 10 to 20 tons each, chiefly, however, of the smaller quantity, at quotations, which we are told range from \$1.80 to \$1.85, and that orders at a lower figure are stoutly refused, but other leading houses admit that the unprofitable figure, \$1.75, has unfortunately to be met too frequently. The demand for Siemens bars keeps pace with the production, but no large transactions are reported; an order for over 20 tons was placed yesterday at \$2.15. *Tin plates* still depressed, and sales small at nominally unchanged prices. We reduce quotations for block and grain *tin* 1c this week. *Iron* in fair request; the requirements of the building trade are rather stimulating the demand, and an early advance in prices, which are unusually low, is not improbable. In *Pig Iron* no improvement can be noted, so far as actual business is concerned. There have been a few sales for future delivery of lots of from 100 to 500 tons each, chiefly of Coltness, Summerlee, and Gartsherrie, at rather lower quotations, the last two mentioned brands having sold at \$19 to \$19.50, and Coltness has been placed at \$20. Eglington has sold at \$18.25. Scotch warrants are quoted by cable at 49s, about the same as last week. The markets abroad are generally a trifle easier, and we revise quotations for the local market this week. The fluctuations in prices of iron during the past year have been unprecedented, and numerous failures have resulted in England recently. Canadian Siemens pig iron sold in August and January last at \$22 against sales in the beginning of 1880 at \$32.

**HIDES AND SKINS.**—Several carloads of Western *Hides* have arrived here within the week, and, meeting with a ready demand from tanners since good Fall native hides are so scarce, are selling in car lots at 10½c for No. 1 American. A lot of 150 Western, but inspected here as No. 1, changed hands on Tuesday, at 9½c. Offerings of native *hides* are sufficiently large, but the quality is undesirable, being much more grubby than last year, owing, most probably, to the severe weather in the early part of the winter. Scarcely any offering will inspect as No. 1, and, in consequence of the inferior quality, dealers will likely combine to put prices down 1c before our next report appears. Good Fall *hides*, on the contrary, are scarce and firm—No. 1 from butchers bringing 9c to 9½c; other grades as previously quoted. In the States, good *hides* are quoted ½c higher than last week. *Sheepskins* rather scarce; good heavy ones would bring \$1.50 each. *Catskins* unchanged, worth 10c per lb.

**LEATHER.**—The tone of the market, as compared with the like date of last year, is decidedly flat, and, for some lines of stock, weak. There have been few quotable sales made here since the date of our last report. Manufacturers seem to be using up old stocks pretty closely, and until they commence buying for Fall requirements not much activity is expected by the leather dealers. The principal feature in the trade, perhaps, has been an improved demand for Spanish *Slaughter Sole* and good *Waxed Upper*, at steady prices; of the former a couple of round lots were placed at 27c. *Black leathers* have continued quiet; *Buff* and *Pebble* are

selling fairly well; choice lots of the latter are scarce. One or two leading houses have made large shipments of *Buff* and *Splits* leather to England, with prospects of receiving better prices than are obtainable here. This is not saying a great deal, however, as this market could not well be weaker for *Splits*, but it not only reduced the heavy stocks held here, but had the effect, in one instance at least, of stimulating local purchasers, who are generally holding off. A ton lot of medium *Splits* was sold this week at 25c, another lot at 29c, but for the same quality these figures could not be repeated. A lot of 84 pound *Upper*, some 750 sides, all old stock, changed hands at 36c, and another good-sized lot brought 40c. *Sole* leather is improving slowly, in sympathy with the firm prices for dry hides in New York, but no change in our quotations can be advised.

**OILS.**—Market has remained quiet and nominally unchanged. Sales of jobbing lots of *Cod* have been made at 60c Imperial gallon. *Steam Refined Seal* has changed hands at 72c; *Seal* may be written a shade firmer. A lot of 350 barrels *Linseed* was disposed of at 57½c, wine gallon. Other kinds steady, at last week's quotations.

**PETROLEUM.**—Remains quiet, with no change to note in prices since last week, although some dealers are reported to have shaded even the recent decline.

**PROVISIONS.**—The statements regarding hog cholera, etc., in the States having been pretty thoroughly contradicted, and cable advices having foreshadowed the cancelling of the decree in England against American hog products, the Western markets developed considerable strength during the past week; pork advanced in Chicago since last Thursday about \$1.35 per brl. and lard about 60c per 100 lbs. Yesterday, however, a weaker feeling ensued, and pork declined 15c to 20c per brl in Chicago; lard was also easier. Stories have quite recently been circulated as to the danger of eating American canned meats. The local market has ruled firm, under a rather active demand, all week; *Mess Pork* has advanced, selling in jobbing lots at \$19 to \$19.25 for Western, and \$19.25 to \$19.75 for Canada short cut, as to size of lot; not much of the latter in the market. *Lard*—The supply has increased, but is not in excess of the demand; prices are firmer, Fairbanks' selling at 14½c to 14¾c, and Canada is worth 13¾c to 14c. New Canadian *Hams* worth 12½c to 13c, and Cincinnati 14c, for jobbing lots. *Eggs* dull and weak, at 15c to 16c in cases. *Maple Syrup* becoming rather plentiful, and selling at 90c to \$1 per wine gal, or \$1.08 per Imp. gal. in tins; in wood one lot sold yesterday at 85c. *Maple Sugar* selling at 10c to 11c per lb., as to quality.

**SEEDS.**—The market for *Clover* continues dull, with prices slightly favoring the buyer; it may be quoted at \$5 to \$5.25 per bushel. *Timothy* comes forward freely and meets with an active demand, quoted at \$2.70 to \$2.80 per bushel.

**WINES AND LIQUORS.**—As is usual at this time of year, there is only a small trade passing in wines and spirits, and no change in quotations is advised. *Brandy* continues firm and in fair request, sales however being confined to jobbing lots. For *gin* and low grade *vies* the demand is extremely light. The imports for the two months ending February 28 compared with the corresponding period of 1880 were:

	1880.		1881.
Spirits.....	22,374	Qty. Value.	Qty. Value.
Wines, Sparkling. 444	3,825	1,104	9,902
Wine, Still.....	11,035	\$,200	18,504 14,212

**WOOL.**—Latest cable advices report the London market a shade firmer, which tends to strengthen the views of holders here. A steady business continues to be done in small lots, as manufacturers still pursue the hand-to-mouth

policy. A good deal of *Australian*, which is said to be better value than the Cape held here, has been sold, to arrive, at 18½c for "pieces," up to 27½c for "combing." Greasy *Cape* sells at 18c to 19c. In Domestic wools there have been sales of *Puled*, chiefly of B super, at o. r. quotations. Other grades unchanged.

AMERICAN MARKETS.

(By Telegraph.)

Chicago, March 17, 1.02 p.m.—Wheat, March, 103¼c; April, 104c; May, 109c. Corn, March, 39½c; April, 39½c; May, 43½c. Oats, March and April, 30½c; May, 35½c. Pork, 1.03 p.m. March, \$15.52½; April, \$15.57½; May, \$15.75. Lard, March, \$10.65; April, \$10.70; May, \$10.85.

ENGLISH MARKETS.—By Cable.

Beerbohm's Report, 17th March—Floating cargoes of Wheat and Maize strong. Cargoes on passage Wheat firm, Maize steady. Good cargoes Red Winter Wheat off coast were 47s 6d to 48s, now 48s. Do., No. 2 Spring was 46s 6d, now 47s. London fair average No. 2 Chicago Wheat for shipment during present and following month was 44s, now 44s 6d; Do. Red Winter Wheat was 44s, now 45s 3d; Red Winter for prompt shipment was 44s 6d, now 46s. London fair average California Wheat just shipped was 45s, now 45s 6d; Do., nearly due was 45s 6d, now 46s. Liverpool Spot Wheat firmer, and held higher; Maize inactive, ½d cheaper. On passage to U. K. for call and direct ports, Wheat 2,400,000 qrs.; Maize, 430,000 qrs.

MARITIME MARKETS.

(By Telegraph.)

St. John, N.B., March 17, 1881.

Market for breadstuffs is rather dull, an advance that has taken place in England this week not having been felt here. The stocks held are moderate, and are only being replenished sufficiently to meet the supply. The quotations are: choice extra, \$5.60 to \$5.90; choice superior, \$5.90 to \$6.15; Canadian bakers, \$5.75 to \$6.25; patents, \$6.80 to \$7.10. Salt has advanced, and two cargoes have been sold this week at an advance of 5 cents per bag. Cargoes to arrive are held at the increased figure. Molasses and sugar are dull, with prices easier. Beans continue at the advance made a few weeks ago, although there have been constant arrivals per Intercolonial Railway.

Halifax, N.S., March 17, 1881.

Weather continues favorable; trade is opening; prices of breadstuffs unchanged. Arrivals within a week about 5,000 bbls. flour, so there is ample for demand.

TORONTO WHOLESALE MARKETS.

By Telegraph from our Special Correspondent.

TORONTO, March 17, 1881.

The wholesale trade of the city has, taken altogether, been fairly active during the past week. The Spring-like weather and the reduction of fares by the railroad companies to country merchants making purchases here have been favourable, and merchants seemingly have taken advantage of them. Fancy goods and millinery houses have benefited most by the increased number of visitors, as buyers as a rule prefer to see these assortments before purchasing. In dry goods the trade has been quite active, and it is thought that the movement in fancy goods, hosiery, prints, etc., has been larger than the corresponding period of last year. A number of travellers have returned to help in warehouses, and prospects are

very encouraging. Orders from Manitoba have been quite large, and the bulk of staple goods has been ordered from travellers. In hardware the movement is reported as satisfactory. Drugs and groceries are quiet this week, and the chief provision business is confined to hog products. The grain markets have ruled quiet, the most active being barley on orders from the States. The money market has improved somewhat, there being a better demand, but rates unchanged. Prime commercial paper is discounted at 6 per cent. and the ordinary run at 7. Call loans are firm at about 5 per cent., and time loans, on good collateral, at 5 to 5½. Sterling exchange is firm at 108½ to 109 for 60-day bills across the counter and 108½ between banks; demand bills at 109½ to 109½. Gold drafts on New York are ¼ premium to regular customers. The stock market has been active, and values of banks are again marked up. In many cases prices are the highest ever reached, and in others the highest for a number of years. Among sales the past few days were Montreal Bank at 186½, Toronto at 150, Commerce at 143 and 143½, Ontario at 100½ and 101, Dominion at 162, Imperial at 123½, 124 and 123, Federal at 145, and Standard at 106½. Loan and miscellaneous shares have been fairly active and firm, with sales of Building and Loan at 105½, Western Canada at 168, Farmers Loan at 130, Canada Landed Credit Co. at 137, Manitoba Loan at 120, Brant Loan at 102½, Western Assurance at 220 and Consumers Gas at 151.

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

Banks.	Bid Mch. 17.	Bid Mch. 10.	Loan Cos.	Bid Mch. 17.	Bid Mch. 10.
Montreal.....	185	184	Can. Permanent	205	205
Toronto.....	149	149	Freehold.....	159	157
Ontario.....	100	100	Western Can.....	165	165
Merchants.....	119	119	Bldg. & Loan.....	119	119
Commerce.....	143	142	Imp. Savings.....	119	119
Dominion.....	162	162	Farmers' Loan.....	130	130
Hamilton.....	115	115	Lond. & Can'dn.....	151	145
Standard.....	105	105	Huron & Erie.....	161	159
Federal.....	144	142	Dom. Savings.....	117	117
Imperial.....	123	123	Ontario Loan.....	131	131
Molsons.....	.....	.....	Hamilton Prov.....	13	13

**BOOTS AND SHOES.**—This trade has been fairly active, with the movement large. Travellers are doing well, and the full number of hands are employed in the shipping departments. Factories are busy on the lighter descriptions of goods.

**COAL.**—The demand has been fair during the week, and as yet there are no signs of a decline in prices. All kinds of hard—egg, store, grate, chestnut, &c., sell at \$8 a ton delivered; best soft coal, \$7.50; second quality, \$7.

**COAL OIL.**—The market continues quiet and steady, with no movement of large lots. Five barrel lots are quoted at 22½c per imperial gallon and single barrels at 23c.

**COUNTRY PRODUCE.**—*Apples.*—Since our last the market has ruled quiet and steady; quotations are unchanged at \$1.75 per barrel in lots for choice fruit, and \$1.25 to \$1.50 for ordinary. *Beans* are quiet, and stocks are said to be small; a large sale was made a few days ago at \$1.20, and dealers are asking \$1.40 to \$1.45 per bushel for small lots. *Country Cake Lard* quiet and firm at 11½c to 12c. *Eggs* are coming in freely, and are easier at 15c per dozen in case lots; there is a moderate demand. *Hops* are scarce and firm, although the demand is not active and the packing season about over; they are worth \$8 to \$8.25. *Hops* are unchanged at 18c to 19c for choice qualities, which are scarce; fair qualities are quoted at 15c to 16c. *Onions* continue in moderate demand, and are firm at \$4 a barrel. *Potatoes* are higher, with sales to States dealers at 70c a bag; car lots here are worth 60c to 65c per bag, and few offer.



ASSETS.

Table with columns for BANKS, Specie, Dominion Notes, Notes and Cheques on other Banks, Balances due from the 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. For. or Col. Public or other than Canadian, Loans to Dominion Government, Loans to Provincial Governments, Loans, Direct or advance, for which stock, Bds. or Dbs. of Cdn. or For. Govts. are held as collateral, Loans, &c., to Municipal Corporations, Loans, &c., to other Corporations, Loans to or dep'ts made in other Banks secured. Includes sub-sections for ONTARIO, QUEBEC, NOVA SCOTIA, and N. BRUNSWICK.

Poultry are scarce and firm at 11c for turkeys, and 7c for geese. *Zallow* quiet and unchanged, with sales at 6½c to 6¾c.

**DRUGS AND CHEMICALS.**—There has been a slight let-up in business the past week, but the spring trade thus far has been good. Prices of drugs are firm and advancing in a few cases. *Opium* sells at \$8.50; *Quinine*, \$3.75; *Turcaric Acid*, 60c; *Morphia*, \$3.75 an ounce, *Cream of Tartar*, 35c; *Turpentine* higher at 85c to 87c; *Linseed Oil*, 79c for raw and 83c for boiled; *Oil of Peppermint*, \$4; *Extract of Logwood*, boxes, 14c; *Gumpher*, 40c; *Iodide of Potassium*, \$3.25. Heavy chemicals and dyestuffs firm and unchanged.

**FLOUR AND MEAL.**—*Flour* has moved very slowly during the past week; it has been held firmly and the numerous enquiries have resulted in few actual sales. Towards the latter part of last week there were sales of superior extra at \$4.85 and extra at \$4.75. The last couple of days the market has been a little firmer, and Superior sold at \$4.90 on Tuesday. Yesterday the market continued strong and unchanged. The market closed firm to-day with sale of Superior at \$4.90; extra unchanged. The stock in store is 10,138 barrels against 9,199 barrels last week, and 17,800 barrels the corresponding week of 1880. *Oatmeal* is quiet and firm at \$4.10 to \$4.15 in car lots and \$4.25 to \$4.50 in small lots. *Cornmeal* is quiet, at \$3 for small quantities. *Bran* is in moderate demand and firm at \$12.50 on track.

**WHEAT.**—There have been few transactions reported during the week; millers are buying in small quantities, and prices rule firm. On Friday No. 1 Spring sold at \$1.19, and No. 2 at \$1.17. No. 1 Fall sold at \$1.14, and No. 2 at \$1.10. The market since has been quiet, with holders asking rather more than buyers are willing to give. Yesterday 20,000 bushels of No. 2 Fall offered at \$1.12, May delivery and five cars of choice Red Winter sold at \$1.12 on track cash. The stock in store is 214,609 bushels against 204,456 bushels last week and 238,841 bushels the corresponding week of 1880. There is a firmer feeling to-day with market closing strong. No. 1 Spring held at \$1.20, and No. 2 Fall at \$1.12.

**COARSE GRAINS.**—*Barley.*—The enquiry from the States has been good during the week and resulted in a number of sales, prices at which they were made, however, being kept dark. On Tuesday car lots of No. 1 sold at 97½c, and three cars of extra No. 3 offered at 83c. These figures were obtainable yesterday, but the movement between local dealers is small. Choice No. 2 is worth 93c, at which price a car sold yesterday, and ordinary No. 2 88c. To-day's market fairly active, with sales of car lots at 98c for No. 1, 94c for choice No. 2, 89c for ordinary No. 2, and 83c for extra No. 3. The stock in store is 305,605 bushels, of which more than half is owned by maltsters and not for sale. Last week the stock was 339,884 bushels, and last year at this time 129,393 bushels. *Leas* are in good demand and slightly higher; there have been sales within the week at 68c to 69c for No. 2, and 70c for No. 1. A sale was also made at 70c, May delivery, for No. 2. The stock is now 85,017 bushels against 81,396 bushels last week and 57,552 bushels the corresponding week of 1880. *Oats* were firm up till Tuesday, when receipts became more liberal. Sales were made at 38c on track up till the day mentioned and then at 37½c which is the current quotation now. *Rye* has not offered and is steady at 85c on track, at which price half a car sold on Tuesday. *Corn* is quiet, without sales reported; cars are nominal at 58c to 60c on track.

**FREIGHTS.**—Rail freights on Grand Trunk are steady, the only change being a reduction of 5c on flour to St. John and Halifax, the rate being 55c to the former and 60c to the latter.

**GROCERIES.**—This branch of business still continues quiet, although a larger movement is

confidently expected before long. There have been numerous small orders left by general tradespeople who have been in the city to purchase other lines, but the spring trade cannot be said to have commenced yet. There is a great deal of firmness in prices all round, but they are not notably changed from our figures of last week.

**HARDWARE.**—There is a good business doing in this department; and prices, although no higher, are firm at quotations. Building operations are likely to be active, and the low figures of materials, as compared with a year ago, are an incentive. The stove trade is good, and remittances come forward to the entire satisfaction of dealers. We quote: *Antimony*, 17c to 18c per lb. *Asbes.*—No. 11, half patent, short beds, 7, \$3.35; 1, \$3.35; 1½, \$4.33; 1½, \$5.15; 1½, \$6.31; 1½, \$8.22; 1½, \$10.41; 1½, \$12.50. Discount 30 per cent. *Barbed Fencing Wire.*—There is some enquiry, and prices are steady at 8½c to 9c for galvanized and 7½c to 8c for painted. *Nails* shade easier; 10 dy. to 50 dy. hot cut, American or Canadian pattern, per keg of 100 lbs., \$2.70 to \$2.80; 8 dy. and 9 dy., do, \$2.95 to \$3.05; 6 dy. and 7 dy., do., \$3.20 to \$3.30; 4 dy. and 5 dy., American pattern, \$3.45 to \$3.55; 3 dy., do., \$4.20 to \$4.30; 4 dy. and 5 dy., cold cut, Canadian pattern, \$3.20 to \$3.30; 3 dy. do, \$3.70 to \$3.80. *Glass* in moderate demand and firmer; up to 25 in., \$1.80 to \$1.85; 26 to 40 in., \$1.95 to \$2; 41 to 50 in., \$2.15 to \$2.20. *Bar Iron*, ordinary, \$1.80 to \$1.90; refined horse shoe bars, \$2.25; Black sheet, \$2.75; Swedish Iron, \$4.60; and Norway, \$4.50 per 100 lbs. *Pig Iron* steady at \$21.50 for Eglinton, \$22 for Summerlee, \$22.50 for Guitness, and \$23 for Siemens. *Iron Wire.*—No. 6, per bundle, \$1.85 to \$2.10; No. 9, \$2.30 to \$2.40; No. 12, \$2.60 to \$2.75; No. 16, \$3 to \$3.15. *Tin Plates*, steady as follows; 10 coke, 10 x 14, \$5 to \$5.25; 10 charcoal, 10 x 14, \$5.75 to \$6; 1X charcoal, 10 x 14, \$7.75 to \$8; 1XX charcoal, 10 x 14, \$9.75 to \$10; 1XXX charcoal, 14 x 20, \$11.50 to \$12; DC charcoal, 12½ x 17, \$5.75 to \$6.00; DX charcoal, 12½ x 17½, \$7.50 to \$7.75.

**HIDES AND SKINS.**—*Hides.* Trade has been rather on the dull side since our last report, but dealers still continue paying the same prices for green, viz., 9c for cows and 9½c for steers. Inspected sell at 9½c. *Calfskins*, as we thought probable last week, are easier at 16c, with liberal offerings. *Sheepskins* are dull and unchanged, with good stocks on hand; the prices paid to butchers for green range from \$1.25 to \$1.60.

**LEATHER.**—General trade is quiet; the demand for sole and splits is inactive as manufacturers of boots and shoes are working chiefly on foreign stock. Prices continue steady, as follows: Spanish sole, No. 1, all weights, 27c to 29c; Spanish sole No. 2, 25c to 27c; slaughter sole, heavy, 29c to 30c; 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, 38c to 40c; upper, light, 41c to 44c; kip skins, French, \$1.00 to \$1.15; kip skins, English, 87c to 90c; russets, saddlers, \$8.50 to \$9.00; hemlock calf (36 to 40 lbs. per doz.), 75c to 85c; hemlock, light, 55c to 65c; French calf, \$1.30 to \$1.40; Cod oil, 55c to 65c; straits' oil, 50c to 55c; gambier, 5½c to 6c; sumach, 5½; degreas, 6c.

**LIVE STOCK.**—*Cattle.*—The market has been moderately active and firm, with receipts of twenty-five to thirty car loads during the week. Good butchers' cattle, weighing about 1100 lbs. brought 4c a lb., and in some cases were re-sold at 4½c. Ordinary stock, weighing 900 to 1000 lbs. are worth 3½c to 3c. The demand for export cattle has not been as brisk, and 5½c per lb. is about top for stock weighing 1200 to 1300 lbs. for May delivery. *Sheep* are quiet, with not many offerings; prices rule from 4½c to 4¾c per lb. *Lambs* are steady at 5c to 5½c per lb., with small sales. *Calves* are easier at \$5 to \$8 a head. *Hogs* are firm and unchanged at 5c per lb.

**LUMBER.**—A number of shipments of clear and pickings have been made to the States, and receipts here are fair. It was generally expected that prices would be higher at the opening this spring; but, with the exception of a few kinds of hard wood, they are unchanged: We quote: Clear, 14 and upwards, \$28 to \$30; pickings, 14 and upwards, \$18 to \$20; inch clear, \$18 to \$20; Shipping culls, \$8.50 to \$10; XXX 16 inch shingles, \$2.10 to \$2.20; Lath, \$1.25 to \$1.35.

**PROVISIONS.**—*Butter.*—There has been a large supply of ordinary winter-packed butter, and sales of rolls in tubs have been made as low as 13c; good qualities will bring 15c to 18c. Choice tub is scarce and steady at 20c. *Bacon* has been in good demand and higher at 9½c to 10c for long clear, and 9½c for Cumberland cuts. *Hams* are not as active, but steady at 12c for smoked, and 11c for pickled. *Pork* has ruled firm, with a sale of a car lot at \$18.50, and small lots at \$19 to \$19.50. *Lard* has been active and firm at 12½c to 12¾c for car loads in tubs; jobbing lots 13½c in pails. *Cheese* is firm, with only a moderate demand at 14c for good in large lots. *Dried Apples* are moving fairly well, with transactions of barrelled lots at 43c, and 4½c for large lots, and 5c to 5½c for small lots.

**SEEDS.**—*Clover.*—There has been some enquiry for shipment during the week, and two cars of choice seed sold at \$5.10 per bushel. Prices rule at \$4.90 to \$5 for jobbing lots, and at \$4.60 to \$4.65 for street lots from farmers. *Timothy* is firm at \$5.75 per cental; and *Flax seed* firm at \$3 to \$3.25 per cental.

**WOOL.**—Fleece is dull and lower; a few thousand pounds offered at 30c, but dealers are only paying 27c to 29c according to quality. There has been some business in supers at 29c to 30c, and in extra at 34½c to 36c.

#### Special Notices.

The attention of the public is directed to the advertisement in another column, headed "Business Opportunity," offering for sale the Clarendon Iron Works, at Wilmington, N.C.

## WINANS & CO.,

13 CHURCH STREET, TORONTO.

FOREIGN AND DOMESTIC

## WOOL.

WOOL for Fine Tweeds.  
WOOL for Medium Tweeds.  
WOOL for Course 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.

All selected by our Mr. Wilson now in England.

**COTTON WARPS** of all kinds at Mill Prices.

## Dissolution of Partnership.

THE partnership heretofore existing between the undersigned as wholesale and retail Grocers and L. Quor merchants in the City of Belleville, under the firm of Ross & Davies, has this day been dissolved by mutual consent, Mr. Davies retiring therefrom. All liabilities of the said firm will be settled by Samuel Ross to whom all debts due to the said firm are to be paid, and who carries on the said business in his own name.

Dated, March 9th, 1881.

SAMUEL ROSS.  
ROBERT N. DAVIES.

Witness—Geo. Denmark.  
Belleville, March 9th, 1881.

# 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.

**JAMES OLIVER & CO.,**

WHOLESALE PROVISION AND  
General Commission Merchants,  
94 FOUNDLING ST., MONTREAL.

REFERENCES:

Thos. May & Co. Dry Goods Merch'ts, Montreal.  
C. C. Snowdon & Co. Hardware " "  
John Watson & Co. Grockery " "  
Ewing Bros. & Co. Seed " "

SHIPMENTS OF

## BULK BRANDY

From Charente and St. Nazaire to  
the United Kingdom,

From 1st January to 30th December, 1880, as per  
official documents.

	Gallons.
Rouyer, Guillet & Co.....	234,270
Jus. Hennessy & Co.....	232,740
Bouteillon & Co.....	165,855
G. De La Garde.....	146,870
Martel & Co.....	140,145
Pinet, Castillon & Co.....	137,295
Bisquit, Dubouche & Co.....	133,015
Louis Salignac.....	119,580
La Grande Marque.....	115,200
Renault & Co.....	109,545
Jules Robin & Co.....	87,75
Yeuve Manat & Co.....	85,350
T. Hine & Co.....	83,250
Lucien, Bellott & Co.....	78,170
Otard, Dupuy & Co.....	69,000
Riviere, Gardrat & Co.....	65,415
All others under above figures.....	1,304,610
Total Gallons.....	3,415,485

ROUYER, GUILLET & CO.,

Represented in Canada by

**D. P. BEATTIE.**

## BUSINESS

### Opportunity!

Having had placed with me for sale the extensive property known as the Clarendon Iron Works, at Wilmington, North Carolina, I, this winter, visited the same with a view of ascertaining its worth and putting it in market.

I found it to comprise a large three-story brick factory building, 50x100 ft.; complete engine and boiler room, with a 90 ft. chimney; a blacksmith or machine shop, 50 x 120; foundry building, 50x50, with core oven, cupola, crane, etc.; frame two-story office building; brick store-house and other minor buildings; large grounds, with wharfage on the Cape Fear river.

I secured the services of R. S. Radcliffe, an extensive builder and contractor, to appraise the same, and who pronounces it suitable for Cotton Mills, Iron Working, Wood Working, or, in line, suitable for any manufacturing purposes. I procured photographs and plates of the property, and am now prepared to give intelligent information concerning it. I solicit correspondence with any parties who could use such property, and will try and negotiate either on a cash basis or in exchange for other property. A. W. LAWTON, Negotiator in Real Estate, Auburn, New York.

## Dominion File Works,

MONTREAL, P. Q.

G. OUTRAM & SON, Proprietors:  
Manufacturers of all description of

**FILES AND RASPS.**

1881.

THE N. Y.

## DAILY COMMERCIAL BULLETIN

Is conceded to be the

LEADING BUSINESS JOURNAL

OF THE UNITED STATES.

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N.Y. Daily Bulletin Association.

32 BROADWAY, NEW YORK.



IMPORTATION IN 1880,

**69,308 Cases**



Being 34,387 Cases more than of any other brand, and the largest importation ever reached by any house in the United States.

**CAUTION.**—Beware of impositions or mistakes; when ordering G. H. MUMM & CO'S Champagne, see that the labels and corks bear their name and initials.

**HENRY CHAPMAN & CO.,**

Montreal, Dominion Agents.

# S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

SPRING 1881.

In Stock and opening this day latest productions in

FANCY DRESS GOODS,

PRINTED FRENCH CAMBRICS,

SILK TASSELS & GIRDLES,

Colored and Black.

LACE MITTS AND GLOVES,

Large Variety.

UMBRELLAS AND PARASOLS

in Silk, Satin, Zanilla, &c.

RUCHES AND FRILLING,

Newest Designs.

KID GLOVES,

2, 3, 4, 6 and 8 Buttons.

RIBBONS

In Satin & Serge and Satin & Faille.

Visitors in the market are invited to inspect.

**S. CARSLY,**

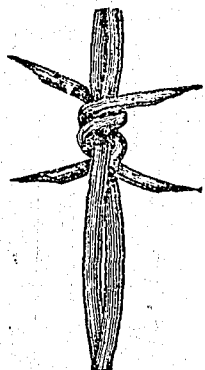
113 ST. PETER STREET, Montreal.





WHOLESALE PRICES CURRENT—THURSDAY, MARCH 17, 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>		<b>Japan, fine to choice lb.</b>	\$ 0.42	<b>" Nabob Sauce, pts</b>	\$ 0.80
Men's Thick Boots Wax.	2 25 2 75	Soda Bicarb.	1 0 1 90	Japan Nagasaki.	0 25 0 33	Spices: Cassia.	0 12 0 22
" Split	1 00 2 25	Sul Soda.	1 21 1 25	Y. Hyson common to gd.	0 31 0 40	Mace.	0 90 1 00
" Kip Boots.	2 25 3 00	Tartaric Acid.	0 57 0 60	Y. Hyson fine to finest, lb.	0 42 0 65	Cloves.	0 35 0 47
" Kip Boots, pegged.	3 00 3 75	Bleaching Powder.	0 85 0 90	" Good to fine "	0 50 0 60	Nutmegs.	0 30 0 90
" Calf Brogans.	1 35 1 40	Chloric Acid.	0 46 0 48	Gump, Finest.	0 65 0 70	Jamaica, Ginger, Bl.	0 23 0 25
" Split do.	0 90 1 10	Campbor Eng. Ref.	0 38 0 40	Imper'l, med. to gd.	0 45 0 50	Jamaica Unbl.	0 15 0 21
" Bull Congress.	1 50 2 00	Gum Arabic, per lb.	0 20 0 35	" Fine to finest.	0 38 0 38	African.	0 10 0 21
" Bull Ox-ford Ties.	1 40 1 75	" Trad.	0 45 0 90	Twankay, com. to gd.	0 28 0 35	Pimento.	0 15 0 104
" Split do.	1 00 1 35	Copperas per 100 lbs.	0 95 1 00	Oolong.	0 38 0 38	Pepper.	0 12 0 131
" Prunella Congress.	1 00 1 40	Blue Vitrol.	0 6 0 7	Couguo common.	0 20 0 25	Mustard, 4 lb. Jars.	0 19 0 20
<b>Wom's Pebbled &amp; Bull Bals</b>				" med. to good.	0 30 0 30	" 1 lb.	0 24 0 25
" Split Bals.	0 90 1 10	<b>Dry Goods.</b>		" fine to finest.	0 41 0 60	Rice: Arracan, & p. 100 lb.	3 90 4 30
" Prunella do.	0 50 1 50	(See Manuf's of Cotton.)		Souchong common.	0 25 0 25	Sago.	0 06 0 07
" Inferior do.	0 45 0 50	<b>Flour.</b>		" med. to good.	0 29 0 40	Tapioca, Pearl.	0 08 0 10
" Cong.	0 50 1 25	Superior Extra.	5 25 5 35	Fine to choice.	0 45 0 70	Flake.	0 08 0 09
" Bus-Kins.	0 60 0 80	Extra Superfine.	5 15 5 20	Cyffes, green Mocha per lb.	0 30 0 35	<b>Glass.</b>	
<b>Misses' Pebbled &amp; Bull Bals</b>		Strong Bakers.	6 75 6 15	Java.	0 21 0 28	7 1/2 x 8 1/2, 7 x 9, 8 x 10.	0 00 1 75
" Split Bals.	0 75 0 90	Fancy.	5 75 5 10	Maracibo.	0 20 0 22	10 x 12 10 x 14.	0 00 1 90
" Prunella do.	0 60 1 10	Spring Extra.	4 95 5 05	Cape.	0 18 0 20	12 x 16 14 x 20.	0 00 1 90
" Cong.	0 60 0 70	Superfine.	4 60 4 75	Jamaica.	0 18 0 19 1/2	18 x 24.	0 00 2 20
<b>Childs' pebbled &amp; Bull B's</b>		Pine.	4 10 4 25	Rio.	0 18 0 21		
" Split Bals.	0 60 0 90	Middlings.	3 50 3 70	Singapore & Ceylon.	0 22 0 27	<b>Hardware.</b>	
" Prunella do.	0 50 0 75	Pollards.	3 10 3 20	Chicory.	0 12 0 12 1/2	Tin: Block, per lb.	0 24 0 00
<b>Infants' Cacks, pr. doz.</b>	4 00 6 00	Ont. Bags.	2 50 2 60	Sugars, (Caks. & Brs.)		Grain.	0 25 0 00
<b>Dairy Produce.</b>		City Bags.	3 10 3 00	Porto Rico.	0 07 0 08	Copper: Ingot.	6 17 0 18
Creamery.	0 22 0 24	Oatmeal.	4 25 4 40	Cuba.	0 07 0 08	Sheet.	0 25 0 27
Townships, choice select's.	0 09 0 09	Corneal.	3 00 3 10	Barbadoes.	0 07 0 08	Cut Nails: 3 in. to 6 in.	
" choice lines dairies	0 18 0 20	Bran, per ton.	16 50 17 00	Yellow Refined.	0 70 0 83	Hol Cut Am. or Can. Pat'n	2 07 0 00
<b>Brookville, choice select's</b>	0 03 0 03	<b>Grain.</b>		Cubes.	0 10 0 10 1/2	2 1/2 & 2 1/2 ins.	2 85 0 00
" choice lines dairies	0 16 0 13	Canada White, No. 2.	1 20 1 25	Granulated.	0 9 0 10	3 & 3 1/2 ins.	3 19 0 00
<b>Morrisburg, ch'ce select's</b>	0 00 0 00	" Spring No. 2.	1 20 1 25	Syrups.—Extra. imp. gal.	0 63 0 70	1 1/2 & 1 1/2 ins. Am.	3 85 0 00
" ch'ce lines dairies	0 17 0 19	Red Winter Do.	1 29 1 34	Good.	0 54 0 68	1 1/2 ins.	4 15 0 00
<b>Western Dairy, ch'ce lines</b>	0 00 0 00	Extra White Michigan.	0 00 0 00	Fair.	0 46 0 52	1 1/2 & 1 1/2 Cold Cut, Can.	3 10 0 00
" fair to good.	0 00 0 00	White Michigan No. 1.	0 00 0 00	Molasses (Barbados).	0 49 0 75	1 1/2 ins.	3 10 0 00
<b>Kamouraska</b>	0 00 0 00	Red Winter, No 2 Toledo.	0 00 0 00	Trinidad.	0 40 0 47	1 ins.	3 60 0 00
Cheese, finest.	0 13 0 14	Spring, Chicago No. 2.	0 00 0 00	<b>Fruit: Loose Muscatel, box</b>	3 30 2 50	<b>Casing Box &amp; Shook:</b>	
<b>Drugs &amp; Chemicals.</b>		Spring, Milwaukee No. 2.	0 10 0 00	Layers in boxes.	2 25 2 40	1 1/2 in. p. 100 lb. keg.	4 60 0 00
Aloes Cape.	0 16 0 17	Oats, No. 2.	0 35 0 30	Sultanas.	0 10 0 12	1 1/2 in. to 2 1/2 "	3 95 0 00
Alum.	1 85 2 00	Barley.	0 75 0 60	Seedless.	0 10 0 11	2 in. to 2 1/2 "	3 95 0 00
Borax.	0 15 0 17	Peas.	0 80 0 81	Valencia.	0 03 0 09 1/2	3 in. to 4 1/2 "	3 10 0 00
Castor Oil.	0 10 0 11	llye.	0 93 0 91	Currants.	0 06 0 07 1/2	Nett, or 6 p. c. cash	
Caustic Soda.	2 65 2 75	Corn in bond.	0 55 0 60	Prunes.	0 05 0 06 1/2	Cut Spikes, all sizes.	2 85 0 00
Cream Tartar.	0 32 0 35	Flax Seed, prime.	0 00 0 00	Figs.	0 16 0 19	<b>Finishing Nails:</b>	
Epsom Salt.	1 25 1 40	<b>Groceries.</b>		H. S. Almonds.	0 08 0 07	1 in. to 1 1/2 in. p. 100 lb. kg.	7 50 6 50
Extract Logwood.	0 69 1 00	TEA, (Hf-Ch. & Cad.)		S. S. Tarragona.	0 13 0 15 1/2	1 1/2 in. to 1 3/4 in.	6 00 6 50
Indigo Madras.	0 55 1 00	Japan, com. to med. lb.	0 23 0 20	Pilborts.	0 08 0 10	2 in. and up.	5 00 0 00
Madder.	8 25 8 50	" fir to good."	0 80 0 88	Brazils, new.	0 03 0 19	10 kegs 30 p. discount.	
Opium.	0 13 0 15			Batt'y's Nabob Pickles, doz	4 00 0 00	Tobacco Box Nails:	
Oxalic Acid.	0 13 0 15			" Mixed do "	2 90 0 00	1 1/2 in. & 1 1/4 in. p. 100 lb kg	6 80 5 35
Potass Iodide.	3 20 3 30						
Quinine.	8 30 4 00						



**CANADA**  
Wire Co.  
MANUFACTURERS OF  
**BURNELL'S**  
**FOUR POINTED**  
Barb Steel Wire  
**FENCING.**  
The Best and Cheapest  
Farm and Railway  
Fence.  
Send for samples and  
Circulars.

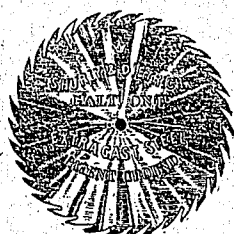
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**QUEEN STREET,**  
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**B. GREENING & CO.,**  
Manufacturers of  
Malt Kiln Floors, Steel and Iron Wire Ropes, Steel  
and Iron Wire Cloth, Moulders' Riddles  
and Steel Wire Brushes Blind, Bed,  
and Galvanized Fence Staples,  
Wire Window Guards, and  
Wire Work of Every Description  
**B. GREENING & CO.,**  
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**Nickel-Platers' Supplies.**  
Prices and particulars furnished on application.  
ENGLISH HOUSE:  
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GENERAL MERCHANTS,  
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TAR, OAKUM, & Co.  
Agents for  
LORETTE PAPER MILLS and PONT ROUGE  
PAPER MILLS.  
Highest prices in Cash paid for all kinds of Paper  
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Manufacturers of  
**SAWS,**  
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GALT, Ont.



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**SUGAR REFINING CO.,**  
(LIMITED),  
W. R. ELMENHORST, - - - PRESIDENT.  
A. BAUMGARTEN, - - - VICE-PRESIDENT.  
THEO. LABATT, - SECRETARY-TREASURER.  
**OFFICE: 88 KING ST.**  
The wholesale trade only supplied.

**H. PREVOST & CO.,**  
MANUFACTURERS OF  
**LAMPS and KEROSENE FIXTURES,**  
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Catalogues supplied to the trade on application.  
516 St. PAUL Street, MONTREAL.

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MANUFACTURERS OF  
**VARNISHES and JAPANS,**  
GRINDERS OF  
**WHITE LEAD, COLOURS** in Oil, Water  
and Japan,  
And Fire Proof Paints ready for use.  
Importers of all descriptions Ornamental and  
Window Glass, Paints, Oils, Dry Colours, Brushes,  
Bronzes, Gold Leaf, Glue, and everything in the  
Painters' and Artists' Line.  
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**ALEX. CHISHOLM,**  
Produce Commission  
MERCHANT,

No. 36 ST. PETER STREET, MONTREAL.  
Solicits consignments of Butter, Cheese, Eggs and other Produce.  
Information as to prices, &c. given cheerfully and without delay. Returns promptly made.

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

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**PRODUCE & COMMISSION  
MERCHANT.**

Solicits consignments. Prompt returns. Correspondence solicited.

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**R. J. MOFFATT,**

**GENERAL AGENT & AUCTIONEER.**

Agent for British America, Waterloo Mutual, English Imperial, Mercantile and Union Fire Insurance Companies, Standard of Scotland Life Ins. Co., Accident of Canada. Money to loan on Real Estate and Collaterals. Collections solicited and promptly returned. Mitchell, Ont.

**J. CLINTON COLLINS & CO.,**

GENERAL COMMISSION MERCHANTS.

**FRUITS AND DAIRY PRODUCTS  
A SPECIALTY.**

104 MCGILL STREET, MONTREAL,

[Opp. main entrance St. Ann's Market.]

ORDERS FOR

Choiceest **BALTIMORE** (Maryland) Packed  
**CANNED GOODS,**

such as Peaches, Cove Oysters, &c., respectfully solicited.

Correspondence invited

**I. A. VAILLANCOURT,**

COMMISSION

**Produce & Provision**

Merchant,

449 Commissioners Street,

MONTREAL.

Correspondence invited and references given

**BROCK & CO.,**

COMMISSION MERCHANTS

AND

MANUFACTURERS' AGENTS.

**CORKS FOR SALE.**

Wine, Ale and Soda Corks imported direct from Oporto, constantly on hand. Samples and prices furnished on application.

Office:—259 COMMISSIONERS STREET,  
(Opposite Custom House) MONTREAL.

**Commission Merchants.**

**McGRAIL & WALSH,**  
COMMISSION MERCHANTS

AND DEALERS IN

**Pork, Dressed Hogs, Lard,  
Butter, Eggs, &c.**

ORANGES, LEMONS, APPLES,

And all kinds of Fruit in Season.

No. 8 CLAUDE STREET, } Opp Bonsecour  
MONTREAL, QUE. } Market.

Consignments solicited.

Established 1845.

**D Rees & Co.,**  
CURERS of PROVISIONS

AND

**PACKERS OF BEEF & PORK,**

46, 48 & 50 GREY NUN STREET,

MONTREAL.

**PORK, BEEF and LARD**

Of the finest quality constantly on hand.

**B. J. PETTENER,**

MANUFACTURER OF

**COTE IMPROVED SOLE TRIMMER,**

**RUSSELL SOLE TRIMMER,**

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**BUTTER WORKER**

BERLIN, ONT., June 22nd, 1880.

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Gentlemen,—I have used Walker's Patent Butter Worker, which I purchased from you lately. I am well satisfied with the working of it; it blends the different colours of butter well, without making it greasy, and I consider it to be the best Butter Machine made. Yours truly, HUGO KRANZ.

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Samples and Price Lists furnished to reliable men on application free of charge.  
Orders will receive our prompt attention, and be forwarded per Express prepaid.

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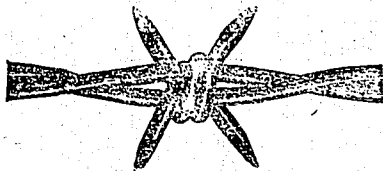
**M. S. FOLEY & CO.** Publishers & Proprietors.

WHOLESALE PRICES CURRENT, THURSDAY, MARCH 17, 1881.

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Tires, Hides and Skins, Wool, Leather, Oils, and various meats.

\* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

Terms for all nails 4 months from average date of delivery. Cash discount (if paid within 30 days) on all Nails, 6 per cent.



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AT THE Dominion Exhibition, Montreal, 1880. Provincial " Hamilton, 1880. Industrial " Cincinnati, 1879.

For excellence and superiority over all Competitors. See that our trade mark "LYMAN BARB" is stencilled on each reel. Buy no other. Send for Circulars.

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FISH AND OIL.

Bris. Pure Newfoundland A. Cod Oil. Casks No. 1 Large Green Codfish. Casks & Barrels No. 1 Green Codfish. Casks & Barrels No. 2 Green Codfish. Bundles Table Codfish.

Boxes Bloaters. 8 Common Street. Montreal, Feb. 17th, 1881.

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No other preparation makes such light, flaky ho breads, or luxurious pastry. Can be eaten by dyspeptics without fear of the ills resulting from heavy indigestible food. Commended for purity and wh. Isomeness by the eminent Analytical Chemists: Prof. Croft, Toronto University, Toronto, G. P. Girdwood, M.D., Prof. of Chemistry, McGill College, Montreal. Wm. F. Best, Government Analyst, St. John, N.B. Patronized by H.R.H. Princess Louise and H.E. the Earl of Dufferin, Gov. Gen'l. of Canada, (See letters in the "Princess" Baker). Send for sample, Chemist reports, "Princess" Baker, &c., &c. WM. LUNAN & SON, Sole Proprietors, SOREL Que Canada.

Table with 4 columns: Shrs., Railway and other Stocks, Pd, Quotations, London, March 16. Includes sections for SECURITIES and Montreal March 17.

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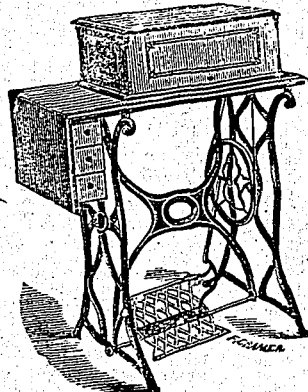
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WHOLESALE PRICES CURRENT. - THURSDAY, MARCH 17, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 07 00	Tickings — C 30 in	0 15 00	Timber, Lumber, &c.		Stout: Guinness'	2 35 2 40
" A 27 in	0 08 00	" D 30 in	0 13 00	Ash, 1 to 4 in, M	14 09 16 00	" Domestic	1 80 0 00
" H 27 in	0 07 00	" B 30 in	0 13 00	Ash, timber, M	20 00 25 00	" " " " " " " "	1 45 1 50
" H 11 30 in	0 05 00	" A 33 in	0 20 00	Birch, 1 to 4 in, M	15 00 18 00	" " " " " " " "	0 70 0 00
" H 11 36 in	0 09 00	" AA 33 in	0 23 00	Black Walnut, 4	10 00 12 00	Brandy: Hennessy's	4 50 4 00
" XXX 36 full	0 10 00	" Check, 33 in	0 22 00	Basswood	16 00 00 00	" " " " " " " "	11 00 11 35
" XXX 36 in. full (std'd)	0 10 11	Denims Bluegr Brown AA	0 21 00	Black Walnut, culls	65 00 60 00	Gillett Bro's	4 37 0 00
" M drilling	0 11 11 1/2	" " A	0 19 00	Do do 1st & 2nd	95 00 100 00	Bisquit, Dubouché & Co	3 10 3 50
R R. Sheeting, 8-4 plain	0 27 00	" " B	0 17 00	Do do	105 00 110 00	Jules Duret & Co	3 00 0 00
X " 8-4 twil'd	0 30 32	" " C	0 14 00	Cedar, round, lineal foot	00 04 00 07	" " " " " " " "	8 00 8 50
Stormont (Brown) A 30 in	0 07 00	Shirtings:		Cedar, flat, lineal foot	30 03 40 05	Pinet, Castillon & Co	3 10 3 00
" A A33 in	0 07 00	Oxford striped BX	0 11 1/2 0 00	Cedar square, lineal foot	00 07 00 09	Cheaper shippers	2 50 2 75
" B B36 in	0 08 00	" " C X	0 10 1/2 0 00	Elm, soft, 1st	14 00 16 00	" " " " " " " "	6 00 6 50
" C C36 in	0 09 00	" check B	0 13 00	Elm, stock	25 00 00 00	Irish Whiskey—Koe's case	7 50 9 50
Canada (Grey) A W 30 in	0 07 00	" " C	0 10 1/2 0 00	Hemlock, 1 to 3 in, M	11 00 13 00	Dunville	6 50 7 00
" A D 32 in	0 07 00	Galatea Stripes	0 16 00	Hemlock, timber, M	18 00 20 00	Mitchells	2 40 2 50
" A H 35 in	0 05 00	Regatta's Check A	0 16 00	Maple, hard, M	12 00 16 00	" " " " " " " "	6 10 3 50
" A C 35 in	0 09 00	Check Solids A	0 15 00	Oak, M	25 00 40 00	Scotch Whiskey	5 00 7 25
" A B 35 in	0 09 00	Bags: 3-ply 16 oz. B, per bale	26 50 0 00	Pine, clear, M	35 00 40 00	Encore	5 50 0 00
" A E 36 in	0 10 00	Park's Tarn, White	0 25 00	2nd quality, do	17 00 22 00	Sheriff's Islay	2 00 3 00
" A A 36 in	0 10 00	" Colored	0 35 00	3rd	12 00 15 00	" " " " " " " "	0 00 0 00
Yarns—White per lb	0 21 00	Warp White	0 23 00	Lath, M	1 10 1 25	Jamaica Rum per imp gal	2 75 3 00
Tickings—12 30 1/2 in	0 15 00	" Colored	0 40 00	Spruce, 1 to 2 in, M	7 00 10 00	Geneva Spirits	2 05 2 15
" BB 30 in	0 15 00	Do. Knitting Cotton Balls—		Tobacco		" Green o'es	4 25 4 30
" BB 30 in	0 18 00	No 8 Unbleached	0 49 00	Tobacco in Bond—Duty 20c p. lb.		" Red cases	8 00 8 25
" AA 32 in	0 20 00	" Bleached	0 51 00	Black Cheewing in boxes	0 11 0 18	Champagne	
Fancy Shirtings—		" Colored	0 56 0 71	" " " " " " " "	0 11 0 18	G. H. Mumm, Dry Verzen'y	25 50 27 00
" Clyde Checks	0 15 0 60	Paints, &c.		" " " " " " " "	0 14 0 20	Pommery	27 00 29 00
" Canada	0 14 0 00	White Lead, gen, 100 lb kgs	7 00 8 00	Mahoganies, Smoking bxs	0 12 0 25	J. Mumm Extra Dry	21 50 23 10
Lybster No. 3, 30 in	0 06 0 00	" " "	6 00 7 00	" " " " " " " "	0 27 0 50	Rollinger	25 50 27 00
" No. 2, 32 in	0 07 0 00	White Lead No. 2	5 00 5 50	Brights		Piper Heidsieck	25 00 25 00
" No. 2, 35 in	0 08 1/2 0 00	in Oil, per 25 lbs	1 90 2 00	" " " " " " " "		Port & Sherry, per gall.	1 25 5 00
Colored Goods—		Do. No. 1	1 60 1 80	Prince of Wales, brand	0 36 0 38	Claret (cases)	4 50 4 50
Denims, blue & brown	0 18 0 00	" No. 2	1 40 1 50	Nelson's Navy 3's 6's & 1's	0 37 0 41	Tarragona Porte imp gal	1 10 1 30
Checks, blue, brown, fey	0 15 0 00	" 3	1 30 0 00	Black Twist 12's	0 36 0 42	Native Wines	0 80 1 50
Checks, Prince Victor	0 15 0 00	White Lead, dry	0 05 1/2 0 04 1/2	Mahogany Cheewing	0 40 0 65	Can. Spirits, Imp. gallon	Duty In Paid Bond
Tickings, 23 in. No. 1 X	0 14 0 00	Red Lead	0 05 0 05	Solace Common	0 34 0 38	" " " " " " " "	2 42 0 75
" 30 in. No. 1	0 16 0 00	Venician Red, Eng'h	1 75 2 10	Solace Fair	0 40 0 44	" Pure Spirits "	2 24 0 77
" 30 in. No. B1	0 17 0 00	Yel. Ochre, French	1 75 2 10	" Good	0 45 0 50	" 50 "	2 27 0 75
Dundas (Grey) D 30 in	0 07 0 00	Whiting	0 60 0 65	Rough and Ready, in 1/2 bxs	0 50 0 58	" 25 U. P	1 19 0 43
" C 33 in	0 07 0 00	Salt.		Navy, 6's & 8's & 10's	0 40 0 47	Whiskeys:—Family Proof	1 26 0 45
" B 36 in	0 09 0 00	Liverpool Coarse, per bag	0 57 1/2 0 60	Gold Bars, 6 and 12 inch	0 50 0 65	Old Bourbon	1 26 0 45
" A X 36 in	0 10 0 00	Canadian per bbl do	0 00 0 00	Mahogany Navy, 8s	0 42 0 60	Rye, Toddy, Malt	1 18 0 42
" A X 36 in full	0 10 1/2 0 00	Factory filled do	0 00 1 00	Brig Navy, 8s	0 48 0 60	Rye, 4 years old	1 60 0 78
" E. 36 in	0 08 1/2 0 00	Eureka factory filled do	2 00 0 00	Wines, Liquors etc.		" 5 "	1 80 0 00
Sheetings—Twill T 8 S3S in	0 13 1/2 0 00			Ale English	2 40 2 50	" 6 "	1 90 1 10
" 72 in No. 1	0 33 1/2 0 00			Domestic	0 80 1 15	" 7 "	2 00 2 10
" Plain 72 in No. B	0 24 1/2 0 00			" " " " " " " "	0 60 0 75		
" Plain 72 in No. I	0 27 0 00						

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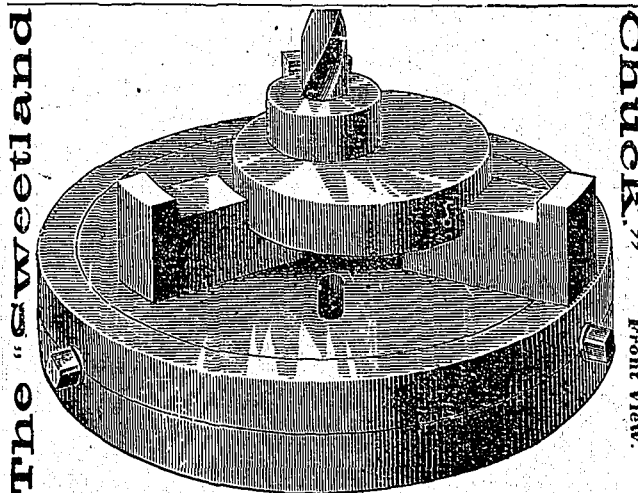
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ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.

1. Assets 30th April, 1880, (exclusive of Capital).....	\$4,297,852
2. Income for the year.....	836,856
3. Claims by death during the year.....	132,948
4. Do as estimated and provided by Co.'s tables.....	206,573
5. Policies issued during the year, 2107, for.....	8,965,092
6. Policies in force 30th April, 1880, 12,586, upon 10,540 lives, for.....	21,547,750
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	3,995,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,164	1,090,098
1880	21,547,759	836,856	1,846,502	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 discontinued at the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c.

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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.

**UNION FIRE INSURANCE CO'Y.**

AUTHORIZED CAPITAL, \$1,000,000.

Government Deposit for the protection of Policy-holders the largest of any Ontario Fire Insurance Company.

HEAD OFFICES: 28 and 30 Toronto Street, TORONTO.

**DIRECTORS:**

- |   |  |
|---|--|
| Hon. J. C. AIKENS, Minister of Inland Revenue, President.         | JAS. PATERSON, Esq., Wholesale Merchant, Toronto |
| ROBERT HAY, Esq., M.P., of R. Hay & Co., Toronto, Vice-President. | JOHN BAIN, Esq., Barrister, Toronto.             |
| W. E. CORNELL, Esq., Toronto, 2nd Vice-President.                 | SAMUEL McBRIDE, Esq., Merchant, London, Ont.     |
| D. D. HAY, Esq., M.P.P., Listowel.                                | W. T. WAGG, Esq., London, Ont.                   |
| Doctor JAMES H. BURNS, Toronto.                                   | R. H. BOWEN, Esq., Barrister, Toronto.           |

Risks taken at Equitable Rates, and Losses settled promptly.

A. T. McCORD, Jr.,

Manager.

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. WINER, 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. Francois Xavier Street.—WALTER KAVANAGH, General Agent.  
Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.  
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CRACKSON, 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 Company.

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.

WILLIAM CAMPBELL, General Agent, Toronto District.

Insurance.

**CITIZENS INSURANCE COMPANY, OF CANADA.**

**CAPITAL, . \$1,188,000.**

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

**DIRECTORS:**

President:—SIR HUGH ALLAN.  
Vice-President.—HENRY LYMAN.  
Andrew Allan. N. B. Corse. Robert Anderson.  
J. B. Rolland. Arthur Prévost.  
ARCH. MCGOUN, Sec.-TREAS.

**GERALD E. HART, GEN'L MAN'R.**  
GEORGE F. THOMPSON, INSPECTOR.  
CAPT. JOHN LAWRENCE, Special Agent.

**Fire, Life, Accident, Guarantee.**

RISKS TAKEN AT MODERATE RATES.

**CHIEF OFFICES.**

TORONTO—BOUSTEAD & GIBBS, Agents.  
QUEBEC—OWEN MURPHY, Agent.  
ST. JOHN, N. B.—H. CHUBB & Co., Agents.  
HALIFAX, N. S.—MGSWEENEY & FIELDING, Agts.

**HEAD OFFICE, 179 St. James Street, MONTREAL.**

ALFRED PERRY, late General Manager of the Royal Canadian Insurance Co., AGENT for the CITY OF MONTREAL.

**WM. CAMPBELL,**

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto.

P. O. Box 1817.

**STOCKS AND BONDS.**

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, March 17, 1881.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6 mos.	\$50	\$50	151 158
Canada Life.....	2,500	7 1/2-8 mos.	100	50	329
Citizens, Fire, Life, Guarantee & Acc't	11,980	.....	100	22 1/2	.....
Confederation Life.....	5,000	5-6 mos.	100	10	200
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12 1/2	.....
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	7 1/2-6 mos.	40	20	219 220
Royal Canadian Insurance.....	20,000	5	100	15	55 57
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	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Feby. 21, 1881.)

Briton Medical Life.....	20,000	10	£10	2	.....
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	20 1/2 20 1/2
Commercial Union Fire Life & Marine..	50,000	30	50	5	26 1/2 27 1/2
Edinburgh Life.....	5,000	10	100	15	43
Guardian Fire and Life.....	20,000	13	100	50	74 76
Imperial Fire.....	12,000	£7 p. sh.	100	25	155 1/2
Lancashire Fire and Life.....	100,000	30	20	2	8 1/2 8 1/2
Life Association of Scotland.....	10,000	15	40	3 1/2	.....
London Assurance Corporation.....	35,802	45	25	12 1/2	64 66
London & Lancashire Life.....	10,000	10	10	1 7-20	6 1/2 6 1/2
Liverpl & London & Globe Fire & Life	£391,752	70	20	2	28 1/2 23 1/2
Northern Fire & Life.....	30,000	70	100	5	5 1/2 5 1/2
North British & Mercantile Fire & Life	40,000	50	50	6 1/2	66 65 1/2
Phoenix Fire.....	5,722	£21 p. s.	.....	.....	310 315
Queen Fire & Life.....	200,000	30	10	1	85
Royal Insurance Fire & Life.....	100,000	30	20	1	34 1/2
Scottish Commercial Fire & Life.....	125,000	22 1/2	10	1	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	36
Scottish Provincial Fire & Life.....	20,000	15	50	8	13 1/2 14 1/2
Standard Life.....	10,000	58 1/2	50	12	75

**LONDON GUARANTEE & ACCIDENT CO.**

(LIMITED.)

Head Office, 10 Moorgate Street, London, England.

DIRECTORS:

SECRETARY, E. G. LAUGHTON ANDERSON.

Head Office for Canada, 28 Toronto Street, Toronto.

A. T. McCORD, Jr., Resident Secretary.

Deposited with Dom'n Govt. \$55,000.00.

LOCAL BOARD, TORONTO:

Robert Hay, Esq., M.P., Alfred Boulthce, Esq., M.P., W. H. Dunspaugh, Esq., and Jus. Fraser, Esq.

LOCAL BOARD, MONTREAL:

A. W. Ogilvie, Esq., Gilbert Scott, Esq., Dir. Bank of Montreal, Jno. S. Hall, Esq., A. F. Gault, of Gault Bros. & Co., A. Desjardins, M. P., E. T. Brooks, M. P., Sherbrooke, Hon. T. R. Church, Q. C. M. P. P.

The bonds of this Co. are accepted by the British Government and Banking Institutions in Great Britain, also by The Dominion Government. Security indisputable. All claims arising in Canada settled by Canadian Board. By a LIBERAL POLICY, free from technicalities, the Company hopes to secure its fair proportion of business. For full particulars and information apply at the Toronto office, or at the office of the Company, 177 ST. JAMES ST., MONTREAL.

G. H. PATTERSON, General Agent.

**ROYAL INSURANCE CO'Y.**

OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS:—

M. H. GAULT, | W. TATLEY.

**SUN MUTUAL**

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, . . . . . \$500,000

DEPOSITED WITH GOVERNMENT, . . . . . 58,000

PRESIDENT.—THOMAS WORKMAN, Esq.

VICE-PRESIDENT.—M. H. GAULT, Esq., M.P.

DIRECTORS:

T. WORKMAN, Esq. | DAVID MORRICE, Esq.  
A. F. GAULT, Esq. | JAMES HUTTON, Esq.  
M. H. GAULT, Esq., M.P. | T. M. BRYSON, Esq.  
A. W. OGILVIE, Esq. | T. J. CLAXTON, Esq.

E. J. BARBEAU, Esq.

Toronto Board:

Hon. J. McMURRICH. | JAS. BETHUNE, Esq.,  
A. M. SMITH, Esq. | Q. C., M. P. P.  
WARRING KENNEDY, Esq. | JOHN FISKEN, Esq.,  
Hon. S. C. WOOD. | ANGUS MORRISON, Esq., M. P.

Policies non-forfeitable. Return of Premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies combined with weekly allowance in case of injury—a deservedly popular form of assurance.

\$1.33 for EVERY DOLLAR of Liability to Policy-holders.

All Pure Insurance. No Tontine,—periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward.

This Company issues Life and Accident Policies on all the most approved plans at the lowest possible rates.

H. O'HARA, Toronto, Branch & Gen. Agt. Nor. West'n Ont.

R. MACAULAY, Sec'y.

**ACTIVE AGENTS WANTED.**

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.

**Bonds of Suretyship**

THE

**Canada Guarantee Co.**

Is specially devoted to the issue of the above.

Subscribed Capital, . . . . \$600,000  
Paid up " " " " " 100,000  
Assets, January, 1881, over . 230,000

Its Bonds are authorized to be accepted by the Dominion and Provincial Governments. It is the only Company transacting this business exclusively, and which has made deposit of \$57,000 with the Government.

In the past few years this Company has reimbursed, over \$100,000 to Employers for the defaults of Employees.

President:

SIR A. T. GALT, G. C. M. G.

Vice-President:

JOHN RANKIN, Esq.

**EDWARD RAWLINGS,**  
Manager.

HEAD OFFICE, 260, ST. JAMES STREET,  
Corner of McGill Street, Montreal, 3]

Insurance.

**QUEEN INSURANCE CO. OF ENGLAND. FIRE AND LIFE.**

Capital, . . . . £2,000,000 Stg.  
INVESTED FUNDS.....£860,818.

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.

**RATES REDUCED.**

**THE STANDARD LIFE**

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risks.....over \$50,000,000  
Invested Funds....." 26,000,000  
Annual Income.....about 4,000,000  
or over \$10,000 a day.  
Claims paid in Canada.....over \$1,200,000.  
Investments in Canada.....over 1,000,000  
Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

W. M. RAMSAY, Manager, Can.

Established 1808.

**IMPERIAL**

*Fire Insurance Comp'y*

OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

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

Legal.

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

A. V. McLENNAGHAN,  
BARRISTER and ATTORNEY-AT-LAW,  
Solicitor in Chancery, Conveyancer, etc.  
Money to Loan.

Yarmouth, N.S.

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

**The North American Mutual Life Ins. Co.**

(Incorporated by Dominion Parliament.)

Guarantee Fund.....\$100,000.  
Deposited with Government.....\$0,000.

Head Office—23 Toronto St., Toronto.

Hon. ALEX. MACKENZIE, M.P., President.  
Hon. ALEX. MORRIS, M.P., Vice-President.  
WM. McCABE, F.I.A., Managing Director.  
In Mutual Branch all Profits Accrue to the Assured, to whom they Legitimately belong, being the only plan which gives insurance at net cost.

Industrial Insurance Adapted to all Classes.

From the poorest to the richest, from the child to the Man of 60.

J. A. DEVINE, F. C. IRELAND,  
Agent for Montreal. Manager Prov. Que.,  
353 Notre Dame St., Montreal

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

Trains run as follows:

	MAIL.	EXPRESS.
Leave Hochelaga for Hull, . . . .	8.30 a.m.	6.15 p.m.
Arrive at Hull.....	12.40 p.m.	9.25 p.m.
Leave Hull for Hochelaga.....	8.20 a.m.	5.05 p.m.
Arrive at Hochelaga.....	12.30 p.m.	9.15 p.m.
Leave Hochelaga for Quebec.....	3.00 p.m.	10.00 p.m.
Arrive at Quebec.....	9.00 p.m.	6.30 a.m.
Leave Quebec for Hochelaga.....	10.40 a.m.	9.30 p.m.
Arrive at Hochelaga.....	12.30 p.m.	9.15 p.m.
Arrive at Hochelaga.....	4.45 p.m.	6.30 a.m.
Leave Hochelaga for St. Jerome.....	5.30 p.m.	Mixed.
Arrive at St. Jerome.....	7.15 p.m.	Mixed.
Leave St. Jerome for Hochelaga.....	6.45 a.m.	9.00 a.m.

(Local between Hull and Aylmer. Trains leave Mile-End Station Seven Minutes Later.)  
Magnificent Palace Cars on all Passenger Trains, and Elegant Sleeping Cars on Night Trains.  
Train out from Ottawa connect with Trns to and from Quebec.  
All Trains Run by Montreal Time.  
GENERAL OFFICE, 13 Place d'Armes Square.  
TICKET OFFICE, 202 St. James Street.  
L. A. SENÉCAL, Gen'l Sup't

Sunday Trains leave Montreal and Quebec at 4.00 P.M.

**Intercolonial Railway.**

1880—Winter Arrangement—1881. Commencing 29th Nov., 1880.

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

Leave Point Levi.....	8.10 a.m.
Arrive River du Loup.....	12.50 p.m.
" Trois Pistoles.....	2.00 "
" Rimouski.....	3.46 "
" Campbellton.....	8.32 "
" Dalhousie.....	9.08 "
" Bathurst.....	11.12 "
" Newcastle.....	12.54 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.40 "

These Trains connect at Chaudiere Curve with the Grand Trunk Trains, leaving Montreal at 10 o'clock p.m. The trains to Halifax and St. John run through to their destination on Sunday.  
The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.00 a.m., by connecting at Chaudiere Curve with Grand Trunk train leaving at 7.55 p.m. remain at Campbellton over Sunday.

The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and that leaving on Tuesday, Thursday and Saturday to St. John.

For information in regard to passenger fares, tickets, rates of freight, train arrangements, &c., apply to G. W. ROBINSON, Agent, 120 St. Francois Xavier Street, (Old Post Office Building), Montreal.

D. POTTINGER, Chief Superintendent. Moncton, N.B., Nov. 24, 1880.



Insurance.

# STAR

**Life Assurance Society**

LONDON, ENGLAND,  
ESTABLISHED 1843.

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

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. FRANCOIS XAVIER ST., MONTREAL

Agents and Canvassers in Canada.

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 GRANT, Esq., Dep. Chairman,  
SIR ALEXANDER T. GALT, K.C.M.G.,  
THEODORE HART, Esq., GEORGE STEPHENS, Esq.,  
G. F. C. SMITH, Resident Secretary  
Medical Referee—D. C. MACCULLUM, 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.

## North British and Mercantile

**FIRE AND LIFE INS. CO.**

Established 1809.

Subscribed Capital, - - \$10,000,000.

Whereof Paid-up \$2,250,000.

**Canada Board:**

MANAGING DIRECTORS:

D. LORN MACDOUGALL, Esq.  
THOMAS DAVIDSON, Esq.

DIRECTORS:

GILBERT SCOTT, Esq., of Messrs Wm. Dow & Co.  
CHARLES F. SMITHERS, Esq., General Manager Bank  
of Montreal  
The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

1—Funds as at 31st December, 1879  
Paid up Capital . . . . . \$3,900,000  
Fire Reserve Fund . . . . . 791,577  
Premium Reserve . . . . . 90,000  
Balance of Profit and Loss Account . . . . . 47,433

Life Accumulation . . . . . £2,089,885  
Annuity Funds . . . . . 311,981

2—Revenue for the year 1879.  
From Fire Department:  
Fire Premiums . . . . . £902,670  
From Life Department:  
Life Premiums and Interest . . . . . 445,696

Total Revenue . . . . . £1,348,366  
or, \$6,944,425 73

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

Head Office for the Dominion in Montreal  
D. LORN MACDOUGALL,  
THOMAS DAVIDSON,  
General Agents.

See Reduced Rates for Canada.

## WESTERN

## ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets . . . . . \$1,637,553 00  
Income for Year ending 31st Dec., 1879 . . . . . \$1,001,052 00

HEAD OFFICE: TORONTO, ONT.

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

A. R. BETHUNE, Manager, Montreal Branch.

329 NOTRE DAME STREET

## CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.  
Guarantee Capital, \$500,000. Gov't. Deposit, \$86,300.  
Capital and Assets, 31st Dec., 1879, \$906,337.

Head Office . . . . . TORONTO, ONTARIO.

PRESIDENT, VICE-PRESIDENTS.  
SIR W. P. HOWLAND, C.B. K.C.M.G. HON. W. McMASTER,  
Late Lieut.-Governor of Ontario. W. ELLIOT, Esq.

**Directors.**  
Hon. JAS. MACDONALD, M.P.,  
Halifax.  
Hon. T. N. GIBBS,  
Hon. ISAAC BURPEE, M.P.,  
W. H. BEATTY, Esq.,  
EDWARD HOOPER, Esq.,  
J. HERBERT MASON, Esq.

Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St John's College, Cam.  
Manager for the Province of Quebec.

**J. K. MACDONALD,**  
Managing Director.  
Manager for Nova Scotia,  
AUGUSTUS ALLISON,  
Halifax.  
Major J. MACGREGOR GRANT,  
St. John.

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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.

(Limited)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

CAPITAL, - \$5,000,000. RESERVE FUND - \$250,000  
PAID UP, - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.

THE

## LONDON & LANCASHIRE Life Assurance Co., of London, England.

CAPITAL, - \$500,000. GOVERNMENT DEPOSIT, - \$110,000.  
FUNDS INVESTED IN CANADA, over \$200,000.

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.

CANADA BRANCH:

Head Office, 42 ST. JOHN STREET, MONTREAL.

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of Montreal, Chairman | of Montreal, Deputy-Chairman  
JOHN OGILVY, Esq. ROBT. BENNY, Esq. JAS. S. HUNTER, Eng., N.P.  
WILLIAM ROBERTSON,  
Manager for Canada.