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The Chartered Banks.

The Chartered Banks.

# Bank of Montreal. RESERVED FUND, \_ \_ \_ 5,750,000

Head Office. Montreal. Board of Directors.

C. F. SMITHERS, FSQ., - - President. HON. D. A. SMITH, - - Vice-President. Esq. A. T. Paterson, Esq. Esq. Geo. A. Drummond, Esq. (Seq. Hugh McLennan, Esq. Hon. John Hamilton. Gilbert Scott, Esq. Alex. Murray, Esq. Alfred Brown, Esq.

W. J. Buchanan, General Manager.

A. MAUNIDER, Asst. Gen. Manager and Inspector. H. V. Meredith, Assistant Inspector.

A. B. Buchanan, Sccretary.

Branches and Agencies in Canada.

Montre	al, E. S. Clouston,	Manuger.
Almonte, Ont.	Kingston, "	Port Hope,Ont.
Belleville. "	Lindsay, "	Quebec, Que.
Brantford, ',	London, "	Regina,
Brockville, "	Moneton, N.B.	Sarnia, Ont.
Chatham, N.B.	Newcastle, "	Straiford "
Cornwall, Ont.	Olfawa, Ont.	St John, N.B.
Goderich, "	Perth, "	St. Mary's, Ont
Guelph. "	Peterborough, On	Toronto, "
Halifax, N.S.	> Picton, Ont.	Winnipeg, Man.
Hamilton, Ont.	Portage la Prairi	6
	Man.	5

Hamilton, Ont. Portage la Prairie Man. Man. Agents in Great Britain.-London, Bank el Mon treal, 9 Birchin Lane, Lombard Street, C. Ashworth Manneger. London Committe-E. H. King, Esq. Chairman, Robert Gillespie, Esq. Sir John Rose, Bart, G. C.M.G. Bankers in Great Britain.-London, The Bank of England; The Union Bank of London; The Lon-don & Westminster Bank. Liverpool, The Bank of Liverpool. Scotland, The British Linen Com-pany and Brancles. Agents in the United States.-New York, Walter Walson and Alex. Larg. 69 Wall Street. Chicago, Bank of Montreal, 164 Madison Street, W. Muuro, Manager; R. Y. Hebden, Asst. Manager. Bankers in the United States.-New York, The Bank of New York, N.B.A.; The Morchants' Na-tional Bank, Boston, The Morchants' National Bank, Buffalo, Bank of Commorch In Milalo. San Francisco, The Bank of British Columbla. D Colonial and Foreign Correspondents.-St. Johu's, N. Rid., The United States Coundor. Sund, The United States Manager.

## EXCHANGE BANK OF CANADA

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

HEAD OFFICE, - MONTREAL.

#### DIRECTORS.

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

Henry Bulmer.

#### BRANCHES.

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

#### FOREIGN AGENTS.

LONDON :- The Alliance Bank (Limited.) NEW YORK :- The Ilauover National Bank. BOSTON :- Maverick National Bank. Storling and American Exchange boughtand sold. Interest allowed on Deposits. Collections made promptly, and emilt d for at current rates.

THE BANK OF BRITISH NORTH AMERICA. Incorporated by Royal Charter. Paid-up Capital, £1,000,000 Storling. London Office-3 Clement's Lane, Lombard St. E.C. COURT OF DIRROTORS: J. H. Brodle, H. J. B. Kendall, John James Cater, J. J. Kingsford, Henry B. Farrer, Frederic Lubbock, Riobard H. Glyn, A. II. Philpoits, Edward Arthur Hoare, J. Murray Robertson. Scoretary-A. G. WALLIS. HEAD OFFICE IN CANADA .- St. James St., Montreal. R. R. GRINDLEY, General Manager.

	M. H. DOMERS	, inspector.
Bra	nches and Agen	cies in Canada,
London.	Kingston,	St. John, N.B.
Brantford.	Ottawa,	Fredericton, N.B.
Paris,	Montreal.	Halifax, N.S.
Hamilton, 🖺	Quebec.	Victoria, B.C.
Toronto, 👘		

Agents in the United States : NEW-YORK .- D. A. McTavish and H. Stikeman,

Agenis. CHICAGO.-II. M. Breedon, Agent. SAN FRANCISCO.-W. Lawson & C. E. Taylor,

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

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. Taris-Mosers. Marcuard. Krauss & Co. Lyons-Credit Lyonnais.

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

## THE SHAREHOLDERS OF The Molsons Bank

ARE HEREBY NOTIFIED THAT A DIVIDEND OF

## FOUR PER CENT.

upon the capital stock has been declared for the

#### CURRENT HALF-YEAR,

and that the same will be payable at the Office of the Bank, in Montreal, and at its branches, on and after the

### First Day of October Next,

The Transfer Books will be closed from the 16th to 30th SEMTEMBER.

## The Annual General Meeting

of the Shareholders of the Bank will be held at the Bank, in this city,

#### On Mond: y, the 8th of October next,

AT THREE O'CLOCK IN THE AFTERNOON. By order of the Board.

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 30th August, 1883.



Ingersoll. Kincardine. Quebec.

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon, Regina N.W.T.

Willipeg, Cherron, Dianaton, Argana K. M.L. Bankers in Great Britain-The Olydesdale Bank (Limited), 50 Lombard Street, London, Glasgow and elsewhere. Agency in New York.—61 Wall Street. Messrs. Houry Hagne and John B. Harris, Jr., Agents. Bankers in New York.—The Bank of New York, N B A.

N.B.A.

N.B.A. A general lanking business transacted. Money received on deposit, and currentrates of in-terest allowed. Draits issued available at all points in Canada. Sterling Exchange and drafts on New York bought and sold. Let ers of reclit issued, available in China, Japan and other function committies.

nd other foreign countries. Collections made on favorable terms. and

## La Banque du Peuple.

#### **DIVIDEND NO. 96.**

The Stockholders of La Banque du l'emple are hereby notified that a Semi-Annual Dividend of

.Two and One-half Per Cent. (2)

for the last six months has been declared on the Capi-tal Stock, and will be payable at the Office of Bank on and after MONDAY, the THIRD SEP-TEMBER rest.

The Transfer Book will be closed from the 15th to the 31st August inclusive By erder of the Board of Directors,

A. A. TROTTIER, Cashier. Montreal, 31st July, 1883.

#### LA BANQUE NATIONALE. HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP 2,000,000

DIRECTORS.	19. A.		÷.,	
HON. ISIDORETIIIBAUDEAU, Presiden	ŧ.	11	2.5	,
JOSEPH HAMEL, Esq., Vice-President.		<u></u>		ľ
Hon. P. Garucau, E. Baudet, Es	0. M	.Р.	Р.	

JOSPI D. HARL, ESG, MCI-TESHGER,
 JOD, P. GATERI, F. E. BAUdet, Esc, M. P. P.
 T. LoDroit, Esa M. W. Bayle, Esc,
 U. Tessier Jr. Esg, P. LAFRANCE, Cashier,
 HONGRARY DIEGOTOR:-HIGH, J. R. Thibandean,
 MONTRAIL,
 BRANCHES:-MONTREAL-13, A. Vallée, Manager ;
 Sherbrooke-John Campbell, Manager ;
 Othermal,
 BRANCHES:-MONTREAL-13, A. Vallée, Manager ;
 Sherbrooke-John Campbell, Manager ;
 Othermal,
 BRANCHES:-MONTREAL-13, A. Vallée, Manager ;
 C. B. Chrifter, Manager,
 AGNETS:-Fayland-National Bank of Scotland,
 London ; France-Messes, All: Grunibana & Coi,
 La Banque de Paris et de Pays Eas ; United States National Bank of New Honudland,
 CANADA.-Proc. Onterio-The Bank of Toronio Mariline Trovinces-Bank of New Branswick, Mercelmant Bank of Hank of Caunda,
 -The Merchank Fank of Caunda,
 A general Banking, Exclauge and collection busi-

A general Banking, Exchange and collection busi-ness transacted. L'articular attention paid to collec-tions and returns unde with utmost promptness; Correspondence respectfully solicited,

The Chartored Banks.

THE CANADIAN Bank of Commerce. Head Office, Toronto.

\$6.000.000 Pald-up Capital 1,650,000 RASt 

#### DIRECTORS.

Hon. WILLIAM MoMASTER, President. WM. ELLIOT, Esc., Vice-President. Nosh Barnhart, Esq. T.Sutherland Stayner, Esq. Jobu Waldie, Esg. Hon. S. C. Wood. M. ANDERSON, General Manager. JNO. C. KEMP, Ass't Gen'l Manager. ROBT. GILL, Inspector.

New Pork-J. B Goadby and B. E. Walker, Agents, Chicago-A. L. Dewar, Agent. BRANCHES.

Ayr	Goderich,	St. Catharines
Barrie.	Guelph,	Sarnia,
Belleville,	ilamilton.	Seaforth,
Berlin	Loudon,	Simove,
Brantford,	Lucan,	Stratford.
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich.	Thorold,
Dundas.	Orangeville,	Toronto,
Dupnville.	Ottawa.	Walkerton,
Durham	Paris,	Windsor,
Galt.	Petorboro',	Woodstook.
(Inmin anala)	anadity isonad for	was in Europe the

Commercial oredits issued for use in Europe, the East and West Indies, China, Japan, and South

Amorica. Sterling and Amorican Exchangeboughtandsold. Collocious made on the most favorable terms. Interest allowed on deposits.

BANKRES.

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



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AUTHORISED CAPITAL CAPITAL PAID in May 1 RESERVE FUND.	5, 1880 <b>\$1</b> ,500,000 5, 1880 1,440,659 350,000
Board of I R. W. HENEKI	Directors.
A. A. ADAMS, Hon. M. H. Cochrane.	Vice-President. G. N. Galer.
G. K. Foster, T. S. Morey. WM. FARWELL,	on. G. G. Stevens.
Head Office—Sh Bran	erbrooke, Que,
Waterloo, Ooaticook,	Richmond, Stanstead,
Oowansville	Granby. Farnham.

Agents in Montreal-Bank of Montreal. London, England-London & County Banks. Roston-National Exchange Bank. New-York-National Park Bank

Collections made at all accessible points and promptly remitted for.



### THE BANK OF TORONTO. CANADA.

### Incorporated 1855.

Paid up Capital, \$2.000,000. Rest \$1.000.000. DIRECTORS:

GEORGE GOODERHAM, President. WM. II. BEATTY, Vice-President. W.R. WADSWORTH, WM. GEO. GOODERHAM, ALEX. T. FULTON, HENRY COVERT.

HRAD OFFICE, TORONTO.

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

#### BRANCHES.

MONTREAL, J. Muray Smith, Manager; PETER-BORO, J. H. ROPET, MANAGER; COROURG, Josoph Hemdorson, Manager; PORT HOPE, W. R. Wads-worth, Manager; BARRIE, J.A. Strathy. Manager; ST. CATHARINES, G. W. Hodgetts, Manager; COL-LINGWOOD, W.A. Copeland, Manager.

BANKERS.

LONDON, ENG., The City, Bank Limited, New YORK, National Bank of Commerce, NewYork, W. Watson & A. Lang, Oswego, N. Y., Second Na-tonal Bank, Quebec, La Banque Nationale, Ottawa, La Banque, Nationale, Winnipeg, Bank of Nova Sectio. Scotie. Collections made on the Best Torms.

#### The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT. CAPITAL AUTHORIZED ..... \$1,000,000 CAPITAL SUBSCRIBED ..... 500,000 CAPITAL PAID-UP ..... 150,000

BOARD OF DIRECTORS. JOHN COWAN, Esq., President. REUBEN S. HAMLIN, Esq., President. W. F. Cowan, Esq. W. F. Allen, Esq. Robert McIntosh, M.D. J. A. Gibson, Esq. Thomas Paterson, Esq. T. H. McMILLAN, Cashler.

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

### LA BANQUE JACQUES-CARTIER,

#### HEAD OFFICE, - MONREAL.

Capital Authorized, \$500.000. - 500,000. Capital Subscribed, DIRECTORS :

ALPH. DEBJARDINS, ESQ., M.P., President. S. St. Onge, Esq., Vice-President. J. L. Cassidy, Esq. [P. S. Hamelin, Esq. Ls. S. Monat, Esq. [I. O. Gravel, Esq. Lucien Huot, Esq. A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois, A. Cloment, Mauager. Branch at St. Hyacinthe, S. A. Durocher, Manager. Branch at St. Remi, P.Q., C. Bedard, Agent. Branch at Valleytich, C. F. Irish, Agent. Agents in New York: National Bank, of the Republic Agents in London, Eng.; Glynu, Mills, Currie & Co

#### THE MARITIME BANK -OF THE-

## DOMINION OF CANADA.

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

Board of Directors,

THOS. MACLELLAN, President. LEB. BOTSFORD, M.D., Vice-President. ROBT. CRUIK SHANK (of Jardine & Co., Grocers). JER. HARRISON (of J. & W. F. Harrison, Flour Merchante). JOHN H. PARKS (of Wm. Parks & Son, Cotton

JOHN H. PAKNS (OF THE LEASE OF THE AND A STREET, STREE AGENCY-FREDERIOTON : A. S. Murray, Agent.

-Woonstook : G.W. Yan t, # a



other Corporations. Every facility offered in matters of a fiduciary

charac INTEREST ALLOWED ON DEPOSITS.

INTEREST ALLOWED ON DEPOSITS. DEBENTURES.
 Issue Sterling Debentures payable in London, also Currency Debentures, payable in Canada, bearing five per cent. interest.
 M. H. GAULT, Esq., M.P., President.
 Hon, A. W. OGILYIE, Senator, Vice-President.
 G. F. C. SMITH, of the L. L. and Globe Insurance Company.
 JAMES CRATHERN, of Crathern & Caverhill, THEODORE HART, Esq., Director Liverpool & London & Globe Insurance Company.
 A.F. GAULT, Esq., of Messrs, Gault Bros. & Go.
 THOODORE HART, Esq., President Exchange Bank of Canada.
 TO CANAGA.

TO EXECUTORS AND TRUSTEES :

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

CEORCE W. CRAIC, Manager. OFFICE, 181 ST. JAMES STREET, MONTREAL

## THE HAMILTON Provident and Loan Society.

GEORGE H. GILLESPIE, ESQ., President. JOHN HARVEY, ESQ.-Vice-President.

Subsoribed Capital...... \$1.500,000.00

Office: Cor. of King and Hughson Sts., HAMILTON, CANADA.

H. D. CAMERON, Treasurer.

## Dominion Savings & Investment Soc LONDON, ONT., INCORPORATED, - 1872.

Capital,	\$1,000,000.00
Subscribed,	1,000,000,00
Paid-up,	864,932,86
Reserve Fund,	140,000,00
Contingent Fund,	
Loans made on farm and city pro	party, on the
11030 114014018 [01 118.	
Municipal and School Section De	hantung
chased.	concures pur-

Money received on deposit and interest allowed thereon F. B. LEYS, Manager

Private Banks.

### W. MOWAT & SON. BANKERS,

STRATFORD, ONT. [Established 1868.]

Transact a general banking business. Make a specialty of CoLLECTING DRAFTS of business makes in this town and vicinity at low rates; and prompt returns. Drafts issued on any banking town in Can-ada, and on New York, payable anywhere in the United States. "Agents in Canada: The Canadian Bank of Com-merce. In United States: The First National Bank New York;



102

The Steamers of the

#### Liverpool, Londonderry and Quebec Mail Service,

Salling from Liverpool every THURSDAY, and from Quebec every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passen-gers to and from Ireland and Scotland, are intended to be despatched FROM QUEBED

	FROM	QUEBE	<b>0:</b>		1.2
Parisian			Saturday,	July	28
Sardinian		S	aturday,	Aug.	4
Circassian			Saturday,	Aug.	11
Polynesian			Saturday,	Aug.	18
Peruvian			aturday.	Aug.	20
Sarmatian			Saturday,	Sept.	. 1
Duringene		ala - 194	· · · · · ·		

The Steamers of the Liverpool, Queenstown, St. Johns, Halifax and Baltimore Mali Service

are intended to be despatched as follows :-

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

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates. An experienced surgeon carried on each vessel. Bertis not secured until paid for. Through Bills of Lading granted at Liverpool and Glasgow, and at Coulinental Ports, to all points in Canada and the Western Statcs, via Hallfax, Boston, Baltimore, Quebec and Montreal ; and from all Rail-way Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Que-bec and Montreal. To Freight, Passage or other information, apply to John K. Currie, 21 Quai d'Orleaus, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Riobard Berns, Antwerp ; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Cv., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen ; Charley & Malcolm, Beliast; James Scott & Co., Queenstown ; Montgomerie & Workman, 17 Graea-cliverto i; Allana, Rue & Co., Quebec, Allana & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto ; Liverpool; Allana, Rue & Co., Washington street, Boston, or to Washington street, Boston, or to

Oceanic Steamships. **DOMINION LINE of STEAMSHIPS** Running in connection with the Grand Trunk Railway of Canada 

DATES OF SAILING

FROM QUEBEC TO LIVERPOOL.

Montreal.... 15th Sept. | Dominion..... 6th Oct. Ontario..... 22nd Sept. 'Toronto..... 13th Oct. \* Oregon..... 29th Sept. | \* Sarnia...... 20th Oct.

RATES OF PASSAGE FROM QUEBEC.

CABIN.--\$50, \$60, \$65, and \$80; return, \$90, \$103, \$117, and \$144, according to stramer and berth. Intermediate, \$40. Stearage, \$24. Prepaid stearage tickets issued at the lowest rates. \* These steamers carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Cauada, and Through Bills of Lading are granted to and from all parts of Canada. parts of Canada.

parts of Canada. For Freight or Passage apply in London to Bower-ing, Jamirson & Co., 17 East India Avenue; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W M. Macpherson; at all Grand Trunk Railway Offices, or to

#### DAVID TORRANCE & CO.,

#### Exchange Court, Montreal.

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

Barrie, Ont.

JOSEPH BOGERS, Conveyancer, Insurance and General Agent, Auctioneer, &c Reuts and Chattel Mortgages collected.

#### Brantford, Ont.

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

Guelph, Ont. REAL ESTATE AND LOAN AGENT, ACCOUNTANT, &o., 82 ST. GEORGE'S SQUARE, GUELPE, ONT. Assignments taken and Estates managed

Montreal. OHN FAIR,

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

**|OHN FULTON**,

ACCOUNTANT. 242 St. James Street, Montreal.

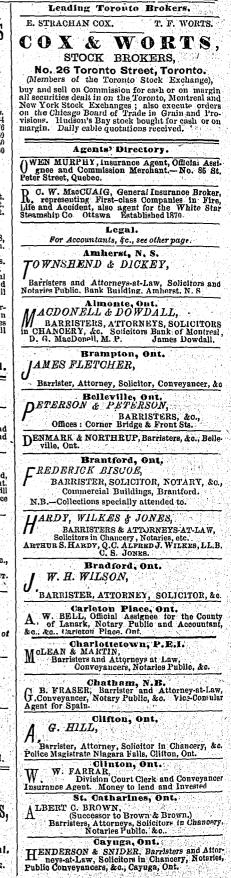
E<sup>DWARD</sup> EVANS,

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

## KENT & TURCOTTE, Public Accountants & Auditors, 7 PLACE D'ARMES SQ.

Jacques-Cartier Bank Building, Montreal. ALPHONSE TURCOTTE.

A. L. KENT





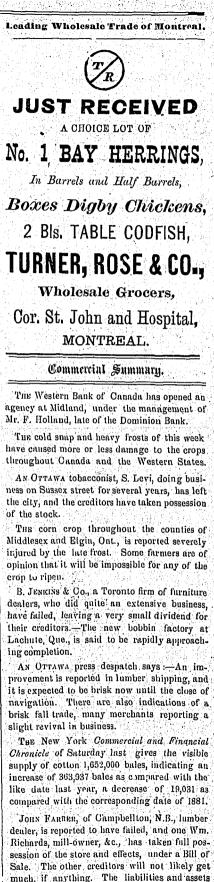
Leading Wholesaic Trade.











have not yet been ascertained.



THE Inland Revenue collections for August in the revenue division of Winnipeg were as follows :- Tobacco, ex-warehouse, \$3,232.44; spirits, ex-warehouse, \$9,295.54; cigars, exwarehouse, \$60.00; cigars, ex-factory, \$17.10; malt, ex-malthouse, \$459.05; malt, ex-warehouse, \$579 40; license fees, \$90.00; petroleum inspection, \$18.00; to:nl, \$13,751.53; collections for July, \$14,453.04.

ADVICES from Ottawa report that Mr. David Moore has sold his square timber for 36c per foot. The price, although a splendid average, is somewhat lower than last year's quotations Lumbermen complain of unusual dullness in the timber market. Already large gaugs of men are leaving daily for the shanties on the Ottawa and its tributaries. Operations will be greatly curtailed this season ; it is thought that the cut will be reduced 25 per cent.

AT A special meeting in Halifax, last Tuesday of the shareholders of the Bank of Nova Scotia the question of amalgamation with the Union Bank of Prince Edward Island was again discussed. The attendance was small, and the meeting lasted only about half an hour, the resolution consummating the union passing unanimously. A provision of the document is that shareholders of the Union Bank shall get Bank of Nova Scotia stock at 142, and Union Bank stock shall be given at par.

THERE are engaged in the getting out and manufacture of lumber in Canada about 100,000 men, who support families forming a grand total of half a million, or about one-ninth the novulation of the Domini in. In all the industrial establishments of Canada \$165.000,900 of capital is invester; in sawmills and machinery over \$25,000,000 is placed. The amount invested in lands and lumbering onnits is about \$50,000,-000 in all, or more than one-third of the amount invested in all other industrial establishments.

The total product of lumber in 1881 was \$38,541,752, or nine dollars for each inhabitant of the country, of which enough was sold abroad to bring into the country \$23,994,052.

E. FRIEND, tobacconist and cigar dealer, Winnipeg, was recently sued by his brother for over \$1,000, of borrowed money, and a note for some \$300 has been protested, while a judgment and execution for a claim of \$2,000 have been obtained against him. It is feared that he will have to make an assignment, and creditors are looking after their interests .- W. Senkbeil, boot and shoe dealer, Brandon, Man., referred to some weeks ago, has compromised with his creditors at 60c. on the dollar, in 3, 6, and 9 months, secured ; his liabilities footed up \$9,500, with assets \$6,900 .- Horseman & Co., the Winnipeg hardware firm, whose assignment was referred to last week, are reported to be endeavoring to compromise; their liabilities were estimated a short time ago at \$24,000, and their assets at \$38,000.

THE Canada Pulp Co., composed of several Montreal and New York capitalists, a concern which has been in existence about a year, has been placed in insolvency by their principal creditors, Miller Bros. & Mitchell, machinists, this city. The works are located at Grande Mère Falls, Que., and the cause of the difficulty is the unexpected expense in cutting the rock for the water supply, and constructing the works generally. Mr. F. G. Payne has been appointed trustee pro tempore, and a meeting of creditors will probably be held next week. No statement of the Company's affairs has yet been prepared, but it is stated that the liabilities are not heavy; and it seems not improbable that the business will be wound up, although nothing definite is known to that effect. Among the principal shareholders are Messrs. A. A. Ayer (President), Robert Mackay, John Foreman, and J. S. McLachlan.

BAKING POW DER, ABSOLUTELY PURE.

The most perfect BA KING POWDER of the age. Warranted vastly superior to any Canadian Powder, is unrivalled by best brands of American, and costs 30 per cent. les

MANUFACTURED BY WM. LUNAN & SON, SOREL, QUE.

Sold by leading Grocers in Canada, Newfound-land, the West Indies, Bermuda and South America

PHOSPHATE mining in the Ottawa district is being vigorously prosecuted, and the output for the present year is expected to be larger than that of any previous season. Very little change is noticeable in quotations, the latest being \$14 to \$15 per ton, delivered at the C. P. Railway station.

THE Dominion arbitrators have commenced hearing the claims of the Dartmouth people affected by the proposed railway extension at Halifax. The amounts tendered agree at \$1,-260 to eight claimants, and the amounts tendered for the cotton factory siding aggregated \$1,280 to six claimants, on claims amounting to \$9,000.

THE Dominion Mechanical and Milling News (monthly) is the name of a new venture in journalism at Toronto. It is to be chiefly devoted to the interests of the flouring mills of Canada. The initial number augurs favorably, being printed on good paper, profusely illustrated and apparently well supplied with advertising patronage.

The leading wholesale grocers of Toronto and Hamilton are about forming themselves into a wholesale grocers' guild, having for their objects the equalization of prices and the prevention, if possible, of the serious cutting of rates now prevalent. An adjourned meeting is to be held in Hamilton in a few days, to complete the organization.



FURTHER auction sales of small lots of cottons have been made during the week, but prices have been fairly maintained. The Kingston and Coaticooke mills were chiefly represented. It is not probable that there will be many repetitions of such sales.

The failure of E. J. Dubeau, wholesale grocer in St. Roch's, a suburb of Quebec, is announced. Press despatches yesterday state the liabilities at from \$75,000 to \$120,000, but nothing definite can yet be ascertained. The estate is expected to make a good showing.

QUININE is said to be decreasing in demand at the West, a prominent Chicago firm reporting the weekly sales are a fifth of those a few years ago, a circumstance due to the disappearance of malaria, as farms are drained and land cultivated. Malaria is said to be increasing in New England.

A KINGSTON correspondent says the outlook for the barley trade is duller than for many years. The morehants have no orders for barley, and the maltsters have much old grain on hand, and have no desire to purchase new grain until they need it. The barley market will open at from 55c to 60c per bushel.



Paints, Boiled and Raw Linseed Oll, Pale Seal and Refined and Cod Oil, Rangoon Oil, thevery best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—1602., 2102., 2202.; Smethwick, German Star, Dlamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellao Varnish, Mirror Glass, 2 and 3 White.

THE ASSETS of the estate of A. W. Loomer, of Aylesford, N.S., general dealer, who assigned some six months ago, having been distributed among the preferential creditors, there still remains an indebtedness of \$8,000 to \$10,000. If all haws were abolished there would remain some advantages to a privileged few.

Some ten or twelve tenders have been received, including one from a well-known firm of Montreal contractors, for the construction of the new Parliament or Departmental building at Ottawa. In compliance with the conditions, each tender was accompanied by a cheque for \$30,000. It is understood that the building, which is to be erected on Wellington street, immediately opposite the Parliament House square, will cost about \$1,50,000.

About a year ago we contradicted a despatch circulated by the Associated Press to the effect that Geo. Roe & Co., the celebrated Dublin distillers, were in difficulties. The association now repeats that the rumor was unfounded, and desires to express sincere regret that it should have been the medium of publishing and circulating anything in any way reflecting upon the credit of a house of such high standing as that of George Roe & Co. Wholesale Grocers, corner St. Peter and St. Sacrament Streets, MONTREAL

A WRITER in the New York Sun says that owing to blizzards and the scab, the profitable raising of sheep in the regions along the route of the Northern Pacific Railroad is next to impossible. Another writer, referring to the boasted agricultural resources of California, says it requires more capital to farm in that State than in the East. Irrigation is often very costly, and, although fruit is abundant, markets are distant and prices low. Irrigating companies might be established with good prospects.

THE extensive timber limits of A. & P. White, of Pembroke, Ont., were offered for sale at Ottawa last Wednesday, but the prices bid for the two large parcels-the fist nearly 400 square miles, on the Magnissippi, and the second 79 miles square and a saw-mill on the Deux Rivieres-were considered too low, und accordingly the limits were withdrawn. The Chaudiere mill men are filling up their yards rather than sell at a reduced price. Many of them are extending their piling grounds. There is considerable of a stir among American boatmen just now, and freight rates have been somewhat reduced. Many of them are taking their last cargo for the season, which accounts for the reduction.



Mr. Thos. Darling as trustee. The stock is

said to be fresh, and the estate is expected to

prove good. The firm are said to own some

350 acres of land in Manitoba, under culti-

vation.

sub-sheriff had an alacrity, singular in a way-

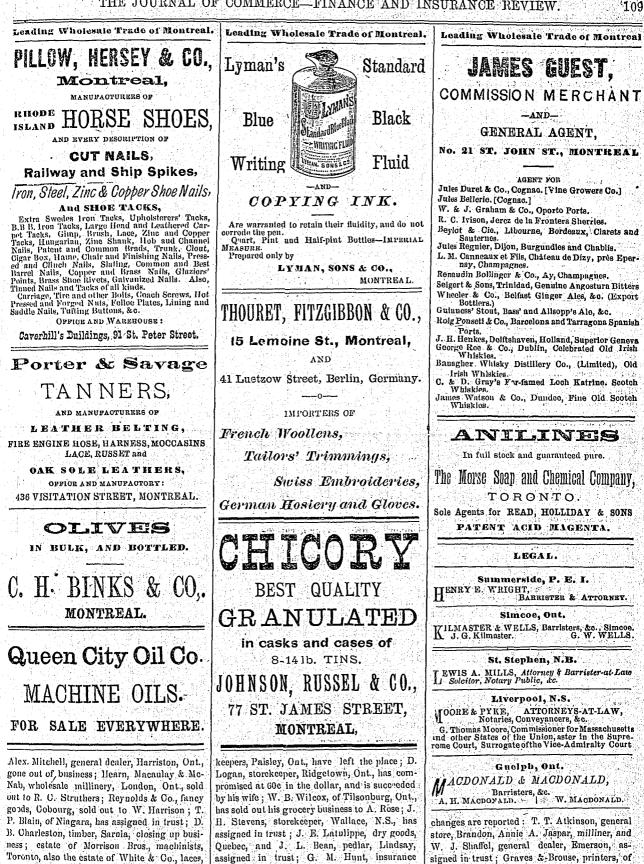
side innkeeper, of making enemies rather than

friends, and his conduct towards some people

at a recent picuic held for charitable purposes

on his grounds, was calculated to still further

enforce the by-law should be instituted, according to good legal opinions obtained. Anoxa the business changes of the week are the following (J. C. Reynolds, fancy goods, Belleville, Ont., has sold out; W. J. McGrae, furniture, Guelph, sold out by sheriff;



agent, Hamilton, advertised to be sold out by

builiff; W. H. Hurdon, general store, Kincar-

dine, closed by sheriff, The following Manitoba

ness; estate of Morrison Bros., machinists, Toronto, also the estate of White & Co., laces, sold by auction; McGarvey & Co., general dealers, Wyoming, have, we regret to learn, assigned in trust ; Clarke & Albright, store-

W. J. Shaffel, general dealer, Emerson, assigned in trust ; Graves & Brouse, printers, of the same place, in hands of the sheriff ; and E. Friend, cigar dealer, Winnipeg, closed up by sheriff.



houses. 'It appears that one customer alone had advanced in notes \$400,000 for goods not delivered, and there can be little doubt that the same system was followed in the case of others. The plan has been adopted in Montreal, and it is calculated to mislead bankers, who cannot well distinguish such paper from ordinary business transactions. A leading Boston commercial paper, the Advertiser, has been recommending a scheme, that will probably not be easily carried into effect, for establishing a special mercantile agency, controlled by the banks, the object being to ascertain the amount of notes issued by business men, and held by the banks. It is tolerably evident that a good deal of alarm is felt in the States, and there is reason to apprehend that similar uneasiness prevails, to some extent, in Canada. To add to the trouble, there have been some serious failures among the speculators in stocks, many of which have been seriously, and all partially, depressed.

#### THE LIMITS OF EQUITY.

We can assure the Toronto Muil that we are neither "puzzled" nor "enraged" nor even "peevish," although if we could imagine for a moment that its discreditable attempt to blast the reputation of the late Chief Justice Harrison, who was a distinguished member of the party of which the Muil claims to be one of the chief organs, would be successful, we should not hesitate to avow our indignation. The more the Mail writes, on the boundary question the better we are pleased, for he never fails to damage the cause, which he has undertaken to defend, and we are only surprised that he has not been induced to drop the subject. It is satisfactory to have the Mail's admission. that "the principles of equity and good conscience" should be the guiding principles of honest arbitrators, for in a former article, he declared that "if Chief "Justice Harrison had been a judge in-"stead of a representative of Ontario, " there could have been nothing but blame "for him." We should like very much that the Mail would explain what construction can by possibility be placed on the foregoing sentence, except that the award was not in accordance with the principles of equity, and that, therefore, if it had been made by a judge there would have been "nothing but blume for him." Being only an arbitrator he did quite right, and the Dominion arbitrator was altogether wrong because he deemed it his duty to decide "according to the principles of equity and good conscience." But the Mail reiterates an allegation which has been repeatedly explained as to deciding doubtful points against Ontario. The remark had no reference to the doubts of the arbitrators, but to the opinions of eminent counsel who claimed to bring high authority in their support. It had special reference to the disputed point as to whether the western boundary, established by the Statute of 1774 and the treaty of 1783, could be considered to have been extended further West by the proclamation issued under the Statute of 1791. There was yet another point, on which there were conflicting opinions, viz., whether the western boundary should be extended due West from the N. W. angle to a point due North of the source of the Mississippi. It never was intended to convey such an idea as that the arbitrators had any doubts themselves, but that when there were doubts raised on high authority their opinions had been against the claims of Ontario

The Mail has again put forward the alleged interruption of Counsel. - Over and over again the assailants of the arbitrators, on the ground of giving a hasty decision, have been challenged to name a single point raised by counsel in the argument that is not to be found in their cases. They must surely be aware that if the case had gone before the Privy Council the same course precisely would have to be followed, of sending the cases of counsel containing their arguments along with the evidence. It is by no means uncommon for Courts to intimate to counsel that it is unnecessary for them to offer any remarks. In point of fact, the Counsel was not cut short. He would not have been prevented occupying as much time as he thought desirable. He' was merely told that "without having any desire whatever to unduly hurry the argument," there was a probability that if counsel did not occupy much time the decision might be given that day,-an intimation caused by a conference between the arbitrators after the close of the first day's proceedings, when they found that their opinions, formed independently from a careful examination of the cases and evidence, were the same. To prevent misunderstanding it must be kept in mind that they rejected what is called the due North line, contended for by the Dominion, and held the Western boundary to be the North-west angle of the Lake of the Woods, and that they likewise rejected the Height of Land as the Northern boundary, and held that the point on James Bay due North from the head of Lake Temiscamingue was the North-eastern

boundary. It is simply the height of absurdity to argue that any court or judge can find what is called a legal or true boundary in the North-west when no one has ever ventured to point one out.

Sir Alexander Cockburn and Sir Alexander Galt are held up as examples, but we sincerely hope that the Mail does not attribute to either of those gentlemen that he acted otherwise than according to the principles of equity. We, at all events, believe most implicitly that they did so act just as the boundary arbitra. tors did, neither more nor less. The Mail repeats a statement that we are sorry to have to remark he must know to be untrue, because it has been so often made and its falsehood so often exposed. The commission of the arbitrators was not " distinctly to find the true leg il boundary," but "to determine" the boundaries, a very different thing. We doubt if any one who respects the memory of Chief Justice Harrison will thank the Mail for his vindication of him by distinguishing between his functions as a julge and as an arbitrator, the plain meaning of which is that, as an arbitrator, he gave an award against the principles of equity, which he would have deserved blame for if given by him as a judge.

We must spare a line or two for the National, which cites an opinion given by Sir Francis Hincks to a reporter. Surely the National must know that when the Northern boundary was fixed by the Act of 1774 Quebec and Ontario were one Province, with the Hudson's Bay territory. as its Northern boundary. If the Height of Land is the Southern boundary of the Hudson's Bay territory, then of course it is the Northern boundary both of Ontario and Quebec, which is the Dominion pretension. It is equally clear that if the boundary of Ontario is north of the Height of Land so must be the boundary of Quebec-both are established by the same Act. We venture to assure the National that no person in Ontario who is acquainted with the subject can hold a different opinion from that just stated.

#### TRADE REPORT.

It is satisfactory to find that the export trade of the Dominion is not only increasing, but that the largest increase has taken place under the heads of "agricultural products" and "animals and their produce." The products of the mine are rather stationary, but this is doubtless in great part owing to the fact that coal, which is the principal of those products; has been much more extensively obtained from Nova Scotia. The exports of iron and phosphates, although not considerable in the aggregate, have largely increased, while gold quartz and copper ore have decreased The exports of fish show, on the whole, an increase as compared with 1880-1. In mackerel there has been a very great falling off, the export being less than one-half what it was in 1877.8, the decrease having been gradual. The lumber trade shows a considerable change in its character. The exports of square timber in 1882 were about one-half what they were in 1872, while the aggregate exports varied only about \$300,000, the excess being in 1882. The chief increase was in deals, the value of which in 1882 was nearly \$8,000,000 against \$5,341,580 in 1872. Planks, boards and joists do not materially differ in value, but the quantity has considerably decreased, so that prices must have been fully 25 per cent higher than in 1872. Under the head "animals and their produce," the increase since 1872 is rather more than 50 per cent. and the only item of decrease is in furs, the exports of which, however, were much greater in 1881 than in 1882. Butter has been very stationary, and was less in 1882 than in either of the two years preceding, although greater than in 1872. Horses are nearly double, and cattle nearly three times the value of the exports in 1872. In sheep there has been an increase of nearly double ; cheese and eggs also show a considerable increase, the former about 35 per cent, and eggs more than double.

#### AGRICULTURAL PRODUCTS.

The increase in "agricultural" products is about 50 per cent, barley being the principal item, but peas, rye and oats all showing an increase. Wheat and flour have been very stationary, although in excess of 1881. There has been a marked decrease in the import of both wheat and flour as compared with 1877-8. In that year the exports of wheat were 8,509,243 bushels, from which must be deducted : imports 5,635,411, leaving as net exports, 2,873,832. In 1881-2 the exports were 6,433,533, but the imports were only 2,931,220, leaving a net export of 3,502,-313 or 628,481 in excess of 1878. Applying the same rule to flour it will be found that the net exports in 1878 were 162,-842 barrels, and in 1882, 307,404 barrels.

#### COAL TRADE.

The Board of Trade report gives some interesting information regarding the coal trade. The consumption has been largely increased during the six years ending in 1882. A comparison is given in the return between the sales in Nova Scotia in 1879 and 1882, the former having been 688,624 tons against 1,250,179 in the latter year. In the same years the aggregate imports were:—for ,1879, 473,317 tons bituminous and 416,423 anthracite; while for 1882, they were 636,374 tons bituminous and 638,273 anthracite. The aggregate increase, including that from Nova Scotia, is about 946,000 tons more than in 1879. The imports of anthracite into Montreal, were 156,000 tons in 1882, against 116,000 tons in 1880.

#### THE SUGAR TRADE.

The change made in the sugar duties has effected a complete revolution in the trade. In the year 1878 the aggregate imports from Great Britain and the United States, the proportions being nearly the same, were about 101,500,000 pounds, and from all other places \$,000,-000 pounds. The average duty was about 42 per cent on the value. In the following year the imports from Great Britain and the United States fell to 31,000,000 pounds, while from the West Indies they were 73,000,000, Brazil, 5,000,000, and all other countries, 8,000,000. The duty averaged nearly 52 per cent, say 56 from Great Britain, 52 from the West Indies, 48 from the United States, and 48.44 from Brazil. In 1882, the imports were nearly 3,000,000 pounds from Great Britain, with a duty of 52 per cent; 11,500,000 pounds from United States, duty 44 per cent; West Indies, 79,000,000 pounds, duty 47.8 per cent; Brazil, 34,000,000, duty 46.4. The Dutch East Indies supplied 6,300,000 pounds, duty 50.7 per cent. The trade in sugar with Great Britain can hardly be said to exist, and that with the British Indics will give place soon to Brazil, which the Dominion Government is endeavoring to encourage by subsidies.

#### TEA AND COFFEE.

There has been a progressive increase in the imports of tea since 1878-in which year the quantities were 6,630,434 pounds of green, and 5,455,427 pounds of black. In 1882 the quantities were 10,735,452 pounds of green, and 6,275,564 pounds of black. The black tea is chiefly imported from Great Britain, and the green principally from Japan. It seems probable that the large import of green from the United States is likewise Japan. The trade with China has increased, but is still not much over one-fourth of that with Japan, and the green and black are in about equal proportions. The largest import was in 1880-81, when the aggregate was nearly 20,000,000 pounds. There has been a large increase in the imports of coffee which were 1,905,273 in 1878 and which have steadily increased until they reached 2,757,892 pounds in 1882. In 1878 the imports of coffee from Great Britain were 1,525,170 pounds out of an aggregate 1,905,273, there having been no imports from Brazil. In 1882 the imports from Great Britain were 355,421 pounds, and from Brazil, 1,164,535 pounds. We may notice some other branches of our trade in future numbers.

#### STRIKES.

The very serious inconvenience sustained by the public, owing to the abortive attempt of the telegraph operators to obtain an increase of remuneration, has led to the discussion by the United States press of a remedy for the evil. It has been proposed that in cases of dispute between employers and workmen, arbitration in regard to wages, hours of labor, etc., should be enforced by law. Each party should be entitled to appoint an arbitrator and if in twenty-four hours they should fail to agree on an umpire he should be appointed by public authority. It is quite clear that any such scheme would be found wholly impracticable. The employers of labor would never consent to be bound by awards which might compel them to carry on their business at a ruinous loss. The evil to be guarded against is the injurious consequences attending strikes in-particular branches, especially when companies or individuals undertake to perform services for the public, such as common carriers of goods, passengers or messages. There are some other cases in which the public might be seriously inconvenienced by strikes, such as those of the employees of gas or water companies. The suggestion that voluntary arbitration should be invited has been frequently made, but it seems that in practice it is seldom, if ever, resorted to. One plan certainly ought to be adopted, which is, that in those cases in which the public at large are concerned, reasonable notice should be enforced by law. It seems unreasonable that common carriers should be punished for their inability to perform public services, owing to the sudden strike of their operators. On the other hand, if they had fair notice, and should fail to effect satisfactory arrangements, there would not be the same objection to their being held responsible for the performance of services which they had undertaken to render. Those who enter into the service of such companies ought to be compelled to give reasonable notice of their intention to abandon it. We feel convinced that no scheme of arbitration that can be devised will meet the difficulty.

# THE BOOT AND SHOE TRADE.

The other class, already referred to, into which the boot and shoe business is divided, that which is confined chiefly or entirely to manufacturing for the jobbing trade, has not as yetattained to any great development in Canada. Quebec manufacturers have been supplying Toronto and Hamilton wholesale houses for many years; and although the shoe business in that city is not altogether confined to the class of goods required by our western jobbers and manufacturers, it has had the chief part of that trade, Montreal firms not deeming it advisable to cater for such a business. Toronto manufacturers are not excelled in their line as regards fine merchantable goods, but they manage to dispose of a large portion of cheap goods also; and, as it does not pay to employ the more expensive labor of the West on cheap materials, they prefer buying the inferior grades in Quebec.

Nearly every dealer who retails boots and shoes finds it necessary to keep on hand a proportionate supply of cheap goods, as shown by such instances as the following :- Farmer Ralph Jones, going to the village, meets neighbor Joshua Smith on his way home, a pair of new boots slung over his shoulder :- " Hello, Josh, that's a nice pair o' boots you've got there, what may the price be ? "" \$3.75," replies Smith. "Why, I got a pair as good as them last week for \$2.25." Smith has had some experience of the wearing qualities of the make he has just bought, and is satisfied to pay the price, although he is made to feel a twinge of discomfort at what is implied by the remark of Farmer Jones, who says he paid cash down for his. The neighbors meet again some nine months after, and a further interview reveals the fact that Farmer Smith is still wearing his \$3.75 boots, while neighbor Jones has just broken in his third pair at \$2.25; and the frequent " breaking in" has given him tender feet. Smith gets his boots repaired in time by the village shoemaker, who tells Jones that his (Jones') boots "won't hold the pegs." The retailer is apt to suffer in the eyes of the customer who buys from the inferior stock. The grades of leather employed in the manufacture of these shouldy goods, it is needless to say, are of the lowest, and "leather board" is employed wherever possible: but the demand for such goods is said to be gradually dying out.

Some advantages claimed by local manufacturers who supply the jobbing trade are that they carry no stock, and thus economise in interest, insurance, clerks and travellers, and that, as soon as goods are made and packed, they can attach a bill of lading to their drafts, and have their money any day within banking hours. They may have little, if any, capital, but they manage to buy on credit; and selling for cash, or on short dates in not less than-say 60 pair lots-they cater only for a class of trade-the jobbers as well as the larger and safer retailers throughout the country-with whom, on short dates, there is no risk, they escape the per centage of losses that commonly beset the ordinary manufacturer, especially those who, working on inadequate capita', and in face of strong competition, cannot always choose their customers. But time is already showing that the advantages in favor of manufacturers possessing ample capital, especially in the late and present tendency of the leather market, will closely counterbalance any economies in the afore-named respects, and more especially in face of the low prices to which goods have been brought. One large factory that made for jobbers has latterly been obliged to abandon it, and are now trying to work up a trade among the retailers. It is an open secret that they figured as closely as prudence would allow.

#### HAWAIIAN RECIPROCITY:

We learn by our exchanges that Mr. C. E. Anderson, of Ottawa, has been appointed Consul for Hawaii, and that he has had an interview with Sir Hector Langevin for the purpose of presenting his credentials. We learn that a lengthy conversation took place on the subject of trade and navigation; and bearing in mind the utterances in the House of Commons of some of the ministers relative to this trade we cannot but surmise that an effort will be made to establish some kind of reciprocity. The policy of the Dominion Ministry in obtaining from the Imperial Government the privilege of being excluded from commercial treaties, containing the very principle which Canada in its situation is specially interested in obtaining, viz., the right to admission of its exports on the footing of the most favored nations, is a sufficient indication of their desire to enter into exceptional reciprocal engagements. One of the chief exports of Hawaii is sugar, and on the assumption that the Hawaiian Consul should suggest that, provided Hawaii should open her markets to Canadian exports on the same terms as those of the United States, Canada should receive Hawaiian sugars either duty free or at a very low rate of duty, it must be obvious that if this proposal were agreed to, we should be establishing a discriminating

duty against our fellow colonists in the West Indies. Such a policy, it is needless to observe, is in direct antagonism to that of the Mother Country, and it is sufficiently obvious that the aggrieved West Indian colonists would invoke the protection of the Imperial Government. We have at present a right to complain of Hawaii which discriminates in favor of the United States against us. The question is whether it would be worth while to retaliate, and in all probability the decision should be in the negative. The time is approaching when we shall ascertain whether the Dominion Government will carry out its pledge of last session to retaliate against France unless that nation should place Canada on the same footing as the most favored nations. There has been far too much trifling with France in past years, and we own that we have grave doubts as to the courage of our ministers to take the bull by the horns. and treat the French republic as it has treated us. 

#### THE PUBLIC DEBT.

It is very satisfactory to learn from the report which has been published of Sir Leonard Tilley's recent utterances to a correspondent of the Montreal Gazette that the credit of the Dominion stands so high. It was, of course, generally believed that the chief object of the recent visit of the Minister of Finance to England was to make arrangements for the payment of the bonds which will mature at the end of the year 1884, and which amount to £6,500,000 sterling. The sinking fund amounts to about £1,000,000, and it is intended to substitute for the balance bonds bearing 4 and 34 per cent. interest. As the arrangement contemplated seems to have been approved of by the experienced agents for the Dominion it may be assumed that it is a judicious one. It is believed that it will be possible to exchange from 14 to 2 millions of 4 per cent bonds at par for an equal amount of five per cents, but the 4 per cent are to bear interest from 1st July, 1883. The utterance of Sir Leonard Tilley is rather vague. He proposes to offer in November next from a million and a half to two millions of 4 per cents, on terms to be stated, for a like amount of 5 per cent bonds falling due on 31 December, 1884." The 4 per cent bonds will be carrying about 2 per cent of interest, so that, if the exchange should be effected, it would be equal to a sale of 4 per cents at 98, and they are said to be saleable at  $104\frac{1}{2}$  in London,-of course the Dominion would gain 1 per cent on the fives. We entirely

concur with the Gazette in thinking the arrangement, if effected, a very satisfactory one, but we well recollect the attacks made on Sir Richard Cartwright, because he effected a loan which we believe was nearer the market value of the day than 98 or 99 would be to 1041. We must beg also to differ from the Gazette's opinion that "there is no reason to doubt that " the Finance Minister will be able to "obtain par for the 31 per cents." If we could imagine that possible we should doubt the propriety of exchanging the 4 per cents on the terms proposed. It is, we admit, possible that the " terms to be stated "may be a premium on the new fours. However, we shall not anticipate. Even if the3 1 per cents should be sold at less than par the operation will be a good one. It is proposed to place \$4,000,000 4 per cent bonds in the Canadian market, and it is to be hoped that they will be taken. There will be a saving of commission, both on the sale and on the payment of interest. We cheerfully join in congratulating the Finance Minister on the satisfactory arrangements that are contemplated, and which we sincerely hope will be carried out, but we must, at the same time, point out that the value of such securities is much higher than it was in former years. The United States securities are much higher than they ever were, and yet it cannot be said that this is "consequent upon the policy adopted by the present Government." The cause of the advance in price in London of Canadian securities is very different indeed from any specific policy in regard to taxation. The memorable saying of Sir Richard Cartwright in reference to the "fly on the wheel" is strictly applicable to the influence of the Canadian tariff on the London money market.

### OVER-PRODUCTION AND OVER-SELL-ING.

The articles on cotton manufacture and the boot and shoe trade in recent issues of this journal have brought us a number of communications from subscribers east and west. The points contained in the following communication from an occasional correspondent in a thriving town of Western Ontario may set some people a-thinking seriously on the evils which usually result from some of the methods described:

the methous described.

Editor JOURNAL OF COMMERCE, Montreal.

Sin,-I see by your editorial of last week that the cotton manufacturers have been taking steps to limit production in their special

line. It would be well if the hosiery and

knitted goods makers would follow suil, as the probabilities are that if the present state of things goes on much longer, Ganada will be glutted with all kinds of underwear, and complete demoralization take place in prices. The same is true of railway supplies of which there is now capacity in Ganada for double the requirements of the country, after the railways now in course of construction are completed. Nothing more suicidal than the rush which has taken place in a number of these specialties could be imagined, and the effects are being felt in the travelling and pushing to obtain orders.

It may not be out of place to direct attention to the excessive competition now going on in the hardware trade and cognate branches. The same condition of affairs is coming to pass as was prevalent in 1875, 1876, 1877, when wholesale and jobbing houses had multiplied far beyond the wants of the country, and their travellers swarmed over the railroads in every direction. Then Montreal sent out a host of travellers in the hardware line, and goods were sacrificed, branch houses established, and all sorts of expedients adopted to get rid of heavy stocks. The results were disastrous. Now the same is being repeated by -Toronto and Hamilton, London, Guelph, etc. Travellers from wholesale and jobbing houses are running to every blacksmith's shop and general store, selling small lots at prices which scarcely afford a shade of profit and leaving the retail hardware dealer with nothing to work upon. It certainly shows the eagerness with which business is sought, when a traveller will drive miles to secure an order for two or three bars of iron, 40 or 50 bolts, a few pounds of horse shoes, and a few little etceteras, which could have been supplied by the nearest hardware shop. But wholesalers and jobbers have multiplied to such an extent that if orders cannot be secured from the regular trade, travellers will canvass the consumers for the very smallest orders. The retail hardware men in all parts of the country complain that travellers are in this way spoiling the business, and that they are left with large stocks on hand, while wholesalers and jobbers are cutting the ground from beneath their feet. Take the carriage and waggon woodwork supplies as an example of the way trade has been taken from the retailers. By an arrangement among the manufacturers sales are not made to the makers of waggons, etc., but the wholesale and retail hardware trade are supposed to handle the goods. The facts are that jobbers have so manipulated the business that retailers have no margin of profit, and the consequence is that the trade is demoralized through dishonest practices and cutting prices. No one can now depend upon the brands of bent stuff, spokes, hubs, etc. The jobbers have adopted the simple expedients of branding to suit themselves, or rather to suit the prices obtained. The brush and branding tools are now regularly used in the jobbers' warerooms, and the manufacturers have no use for them. It is by such practices as these that trade is becoming demoralized, and honorable business men are trying to outstrip one another.

> I am, yours truly, TRAVELLER.

#### GRAPE SUGAR.

The success waiting upon the new glucose factory in Chicago will interest our own people, in view of the similar establishment at Walkerville, Ontario. The Chicago factory turns out some 150 barrels of refined grape sugar a day. The principal customers are said to be the wine manufacturers, who use it for the purposes of fermentation, it being stated that the properties are the same as those of the sugar which forms on the raisin. The operation furnishes four products, the starch, from which the sugar is made, the germ or 'chit,' the gluten, and the hulls. The germ contains 40 per cent of oil, which is separated and sold to oil manufacturers. The gluten is sold for feed. The hulls also make feed for cattle or hogs. The fodder refuse is equal to more than half the bulk of the the original grain. The sugar brings from six to six and a half cents a pound, according to the quantity sold. Gluten meal is worth fifteen dollars per ton. An authority says that one great difficulty in the use of the refuse from some establishments is that it contains a great amount of water, making it expensive to handle, and causing it to ferment quickly. Others press it dry, increasing its value for a given weight, and enabling the purchaser to keep it any reasonable time. The "slops" have been strongly objected to by dairy manufacturers, some refusing to handle milk from cows to which it is fed. The dry product would not be objectionable. The meal or slop should not be fed alone, but good clover, hay, or some corresponding food, should be given with it. Feeding some corn, or bran, or oil-meat would be a help. The money, value of this product will depend largely on its condition as to dryness. In the sloppy state it will not pay for shipping any considerable distance.

IMMIGRATION returns for August show the total number of arrivals in Canada to have been 17,369, which, added to the 121,019 previously reported, makes a total for the eight months of this year of 138,384, being 8,474 more than for the like rerived last year. The number of passengers who went through to the United States during August was 7,286, which, with the 48,738 already reported, gives a total of 56,024 for the eight months. The net number remaining in Canada this year was 82,363, as compared with 68,355 in 1882. It is estimated that the population of Canada by immigration this year will be increased by nearly, if not quite, 150,000 souls. Up to the close of August we had received from abroad 82,360 settlers, or 14,000 more than in the corresponding period of 1882, in which year about 115,000 persons entered the Dominion with the intention of settling here. According to the correspondent of the Globe, the tide of immigration passing through Winnipeg, though not so heavy as in the Spring, continues to pour into the country at the rate of one thousand per week at least, and will increase ; many men who came up early in the season alone, or with one or two of the boys, will be followed in the fall by the

rest of the family. On an average, he says, five cars go West from Winnipeg every morning, crowded with settlers and a few tourists and others who are on a summer trip through the Northwest. Most of the people coming in now are from Europe, and chiefly from Great Britain. Last week about four hundred leclanders arrived, some went to a point on the North Assimibuine west of Portage ha Prairie, and others to Lake Winnipeg, where there are flourishing settlements of their countrymen.

A SYNDICATE of capitalists is being formed in Cleveland, Ohio, for the purpose of developing iron ore mines in central Ontario. The amount to be invested, says a special despatch, is \$1,500,000, and among the leading citizens of Cleveland interested are the Hon. Henry B. Payne, Judge Stevenson Burke, the railroad magnate, and Wm. B. Chisholm, President of the Cleveland Rolling Mills Company. The iron ranges that are to be opened are nine miles, from Lake Ontario, with an area of 6,000 acres, a part of which is in possession of Canadian and New York parties. The Central Ontario Knilway, now being built, will open a way to the market, and be sustained by a monopoly of the new carrying trade. The railroad will ter-minate on Weller's Bay, Lake (mario, where ore docks and pockets have been diready con-tracted for. Ten mines have been located, and the output for the first year is estimated at 100,000 tons. Samples it is said show a magnetic and Bessemer ore of fine quality.

SERIOUS injury to the crops throughout the Ottawa district is reported, and the gardeners on the Island of Montreal have suffered, the buckwheat crop in some sections having been totally destroyed. Disastrous effects are also reported from Wisconsin; many of the farmers in Michigan and Wisconsin will have to buy corn. Losses by recent frosts will be about 70 per cent. in Wisconsin and Michigan, 50 in Northern Illinois, 30 in Northern Indiana, 25 in Northern Io wa, and other sections compara-tively unharmed. Au gust hail storms also did considerable damage to the United States corn crop, but the New York Herald says that were every ear of corn in Michigan and Wisconsin ruined the loss would be but about 3 per cent of the entire crop of the country. The injury to the greater crops of the North-West in which the country at large has more concern is likely to prove less than at first reported.

#### FIRE RECORD-INSURANCE.

#### ONTARIO.

Polsdam, Sept. 6.-Messrs. Lord & Hurdman's mill desuroyed. Loss \$10,000. Meaford, Sept. 8.-Messrs. Kerr & Gook's large mill destroyed, with contents. Loss \$12,000; insurance on building and stock \$7,000. Manutton, Sept. 9.-The main building of Messrs. Olmstead & Son's foundry destroyed. Loss \$3,000; insured for \$500 in the Waterloo Mutual and Victoria-Mutual.

#### NEW BRUNSWICK.

Alma, Sept. 6.—R. Wright's dwelling and barn, with contents, destroyed. Loss \$3,000; house insured for \$1,100 in Commercial Union Insurance Co. Oak Bay.—The Episcopal church. Rod's blacksmiths shop, the Parist hall, and the 2 hool house destroyed. Loss not known,

### Market Reports.

#### MONTREAL WHOLESALE MARKETS.

THURSDAY, 13th Sept., 1883.

There is little change to note in the local trade situation as compared with a week ago. In the absence of the Fall Exhibition, held in this city in previous years, the number of buyers visiting our markets at this period has not been as large as usual, and the activity of the Fall trade is only commencing to be felt. The leading characteristic of the season thus far is probably contraction, there being manifest on the part of both importers and their customers a disposition to move cautiously and anticinate as little as possible. This is admittedly the wise policy to pursue, under present conditions. The aggregate value of imports of merchandise in Canada during the last seven months shows a decrease of nearly \$3,500,000, as compared with the like period of last year. The wheat crop turns out to be smaller than was anticipated, and farmers will probably have occasion again to complain of the low prices, as compared with other years. It is too early yet, however, to forecast generally ; the season is, in nearly every department, less advanced than at the like date last y ar. In financial circles there is little of new interest to note ; rates of interest and discount and of Sterling Exchange remain nominally unchanged, with business quiet. The stock market has been more active the last few days, but has been pretty much under the control of the "bear" interest, and values for all the securities dealt in have been steadily declining; the so-called "Senecal" stocks, Richelieu and City Passenger, being most conspicuous on the weak list. Yesterday Richelieu dropped 23 per cent, while City Passenger fell 5 per cent; the former shows a decline for the week of about 9, and the latter of 11 per cent. Montreal and Merchants have each fallen off about 1 per cent, Ontario and Commerce each 12, Telegraph 1 and City Gas 34. Canada Cotton has dropped 8 per cent, to 60 bid, 65 asked ; Canada Pacific and St. Paul's are each 1 per cent lower than last Thursday, and North-West Land about 7s lower. See table on another nage.

Asues.—Receipts have been moderate the past few days. Prices have been almost nominal--a few small lots of First Pots have been sold at \$4.60 to \$4.70, but nearly all here are held off the market—waiting for a rise. Seconds \$4.20. No Thirds in stock. Pearls— \$5.50 for Pots, First Sort. There are no Seconds in store. Receipts since 1st January, 6,150 barrels Pots, 395 barrels Pearls. Beliveries, 5,392 barrels Pots, 883 barrels Pearls. Stock in store at six o'clock on Wednesday evening, 1,073 barrels Pots, 104 barrels Pearls.

BOOTS AND SHOES.—There are few, if any, new features to note. Manufacturers continue busy filling and shipping orders, and there have been some buyers, including a few from the West, in the market during the week, buying fair-sized parcels, but no special demand for any lines of goods reported. Remittances fair and showing some improvement as the season advances.

CATTLE, ETC.—At the local markets last Monday the supply was equal to the demand, and prices showed a downward tendency.

Export cattle ranged from  $5\frac{1}{2}c$  to  $5\frac{3}{4}c$  per lb., live weight, and sheep sold at  $5\frac{1}{4}c$  per lb. About 450 head of butchers' stock were on the market, the best quality; the best qualities selling at 5c per lb., live weight, and fair to medium at from  $3\frac{1}{4}c$  to  $4\frac{1}{4}c$  per lb. Some 600 sheep and lambs were offered, the former selling at from 34 to 54.50 per head, and latter at from 52 to 54 each. A few culves were sold at from 54 to 510 according to size. Recently the Canadian cattle were thought to have been affected with the Texan fever, but through examination, caused by the Canadian High Commissioner in England, they have been found only a little high-tempered, owing to the sen voyage, and are consequently allowed into the English markets untrammelled by the stringent regulations issued against other foreign countries.

DAIRY PRODUCE .- The local Butter market continues inactive and uninteresting, owing to the bulk of stocks being stubbornly held by the farmers, and the demand being for the most part confined to local requirements. Of western there is an increasing scarcity, with an improved demand at the lower range of values. The quality of offerings this year is considered inferior, compared with previous seasons, and the supply on the other side of the Atlantic is sufficient to almost render the trade there independent of shipments from America. The Cheese market has continued fairly active, with Cheese market has continued harry active, with prices easier to-day, if anything; they are quoted at 94c to 104c, as to market quality. At Ingersoll, this week, ten factories offered, 3,496 boxes cheese, one factory offering Sept. and balance of season, 700 boxes. 14 factories present, representing 3,000 boxes. Aug. maker There were no sales reported, as bolders appear confident in their views and ask more than buyers are at present warranted in paying. 11 buyers present. At Little, Fulls, 10th September.-2,000 boxes sold at 10 c, average highest price; factorymen generally unwilling to sell at less than last week, and are holding. At Utica, 10th September.—8,000 boxes sold at 9¼c to 10½c; ruling price 10½c.

DRUGS AND CHEMICALS.—Business in this line is looking up a little, and a fair amount of business for the season is being done. In fine chemicals we have to note a slightly firmer feeling in Quinine. The combination do not seem to care to alarm buyers by putting on any great advance at once, but are gradually advancing it a few cents at a time. Optim is rather higher. Bleaching powder has experienced a very material advance, and by late advices we learn that manufacturers are asking £10 per ton for present or future delivery. It was offered in the early summer as low as £4 to £4 5s, so that there must be a considerable margin of profit at present figures. The advance on this article has imparted a firmer tone to the heavy chemical market all round, and Caustic Soda has gone up 5s. Chastor oil is scarce and higher, 910-to 12 being asked for round lots of 50 cases, with a proportionate adyance on small lots.

Day Goons.—There has been a number of buyers in the market during the week, but they continue to purchase cautiously, and this being between the regular Fall trip and sorting-up, canvass, when travellers are nearly all at home, trade is rather quiet. Some few houses report a slight falling-off in the volume of sales, as compared with the like period hast year, and the general impression prevails that the bilk of business, or at least the activo trade usually experienced at this period, were trade usually experienced at this year. Remittances are generally fuir,—in some quarters reported fair, not so good as they might be, in September. Bags have advanced one dollar, per bale, and the demand for grey cottons has slightly improved, owing to the recent agreement between the manufacturers.

Fish.—Business quict as yet, sales being quite limited, at \$5.80 to \$6 for Cape Breton Herrings, \$5.50 for Dry Cod, and \$20, \$19, and \$18 respectively for Nos. 1, 2 and 3 Salmon, in bris. The demand is entirely of a jobbing character, and receipts light.

FLOUR AND GRAIN .- The recent improvement in the English wheat markets has given place to marked depression, and to-day's advices from Great Britain indicate heavy markets for wheat in all positions, at a lower range of values, although no actual decline was reported. The corn markets\_remained steady. Chicago wheat market ruled quiet and steady to-day at about the closing figures of yesterday. The early movement of wheat bids fair to be large, and the probability is that values will accordingly be low in the early part of the season. The grain on passage to the U. K. shows an increase of 75,000 qrs. wheat, and a decrease of 27,000 qrs: corn, compared with a week ago. In the local grain market there was scarcely anything doing to-day or yesterday, the only sale reported being a lot of corn on p.t.; prices show little change from last week. Owing to the extreme searcity here of the leading grades of *Hohr*, prices have advanced about 5c per barrel for Superiors and Extras, and but for the limited demand there would undoubtedly be a still further advance.

FRUITS .- Trude is reported active this week for all fruits in senson. Peaches.- Receipts have been about the same as last week, about 200 crates and 150 baskets arriving from New York daily; sales were made yesterday in baskets at \$1.50 to \$1.75, in crates at \$2.50 to \$3.50 each, and in carriers containing small baskets \$5. The demand is about equal to the supply. Bartlett Pears command \$7 to \$8 per brl., good green stock finding ready sale at the outside figure. Flemish Beauties selling at from \$3 to \$5 per brl., and common pears at \$3 to \$4. Grapes in good request, at 9e to 11e per lb. for Concords; no quotable lots of other kinds in the market. Plams in light supply as yet; blue plums and green gages selling in baskets at \$1 to \$1.50 each, and in crates at \$1 to \$2.25 each, as to size of crate. Lemons .-The colder weather of the past week has checked the demand, and the market is quiet, and \$5.50 to \$5.50 per box, as to quality. A few small lots of Brazilian Oranges have been received, and are offering at \$7 per ease. Apples are quite scarce, and the cropin Ontario is reported so much, smaller than in previous seasons, in some sections below half an average, that the strate here fear the supply will not be sufficient to average and the supply will not be sufficient. to meet the home demand, and fill, orders ex-pected for export. These latter, however, seem likely to be more limited this year, as may be judged from the following extract from a August 28th : " The time of the year is at hand when we must consider the apple trace, and it becomes my duty to inform you as to the crop in this country. I believe it is safe to say that there are twice as many apples grown here this season than we have had in any other season for six years past. Moreover, the crop of French and other continental apples is also good." There will, however, no doubt, be a demand for Ganadian winter apples later on, especially for red stock, which have of late years become much appreciated in the English markets, although it is thought prices will have to be atthough it is thought prices will have to be kept down if a shipping trade is to be success-fully, prosecuted. Receipts during the week have been light, and values are firmer, Western apples selling at \$2.75 to \$3.50, as to quality, and Montreal fruit at \$3.50 to \$4.50 per brl. Sweet Potatoes worth \$5.50 to \$6 per brl., and Cocount's quoted at \$6 per suck.

GROCKRIKS .- Sugars continue remarkably steady in value. The changes are searcely quotable. Demand moderately good for Yellow Refined and Granulated. The Raw Sugars at Teas. hand are about all on Relinery account. -Operations not extensive, but for good to choice Japans there is steadiness at previous figures. The disturbances in China it is hoped will soon be at an end. Advices are to the effect that inferior and Pingsney Tens are dull and neglected, while choice grades of Moyune Young Hysons are fully over last year's prices. The English market for high-class Young Hysons is quite firm and rather advanced. With us transactions run chiefly for all Teas in the ordinary business way. Molasses.—Firmer tone for Barbadoes Molasses; other kinds in-active. Some operations in Syrups reported. Coffees .- Demand is mainly for moderate trade, with values rather advanced for Java, while other sorts remain just about as last noted: Rice.—English market shows advance. Supply here available is not heavy. Prices only a little up here. Spices.—Pepper.—Black rather higher and steady. Nutmegs, Ginger, Cassia, in moderate request. Pimento keeps dull and rather lower. Fruits .- Crop reports from Spain continue favorable, senson is two or three weeks later than last year. Rather firm for Valentias is the report, and Malaga Fruit also keeps pretty well up. Currants firm at Patras. Stock of crop 1882 here is low, and price firm. Smyraa reports favorable for Figs and Sul-tanas. Prunes show fairly. Almonds maintain the advance.

HARDWARE AND IRON .- Travellers who went out last week are forwarding fair-sized orders for general hardware, but the business is considered about a week behind that of last year, at the corresponding period, and complaints are heard concerning the low and unremanerative prices ruling for metals. Remittances generally reported fair. A steady trade con-tines to be done in Nails, Bur Iron, Tin Plates, times to be done in *Natis, Bar Iron, Tin Plates,* etc., at unchanged values, without special, features in the market calling for notice. The Glasgow market for *Pig Iron* is said to be casier, if anything, but freights from that port to Montreal have further ulvanced 23. 6d. to 12s. 6d. As the senson of unvigation advances. Gamadian consumers are beginning to realize that now is the time to purchase Fall supplies. and are taking hold rather more freely. of the regular line of steamers has been withdrawn from this port for the remainder of the season, which usually closes about the end of October. This market, however, cannot be October. This imarket, however, cannot be called active yet, although several sales of round tots of Summerlee and other leading brands have been reported, at last week's values, which remain unchanged all round.

HOPS.—New Canadian hops are coming to market more freely than was expected a week or two ago. Stocks which were then held at 35c to 40c per lb: are now offered at 25c to 30c, and one lot is said to have changed hands at even a lower figure. The samples shown are of good average quality, and the opinion obtains that there will be a large crop. The New York market is weak and prices are decoping. LEATHER.—Some houses have been busier than others, and considerable leather has changed hands, during the week, but the market is yet devoid of much activity or animation. For the time of year trade is inther quiet. Stocks of most kinds of goods are not excessive, and for some lines prices are decidedly firmer. The best descriptions of Sole leather of course continue in good request, and in black leathers good plump Upper is wanted; round lots have sold at as high as 36c this week, while lower qualities brought 34c. Splits are in lighter supply, owing to the cartal deproduction by tanners and steady shipments to England, which have proved quite profitable to the shippers; to lots of the best Splits have been sold this week at 28c. The market has been well supplied with light *Pebble* for some time past, and stock that sold a year ago at the new commands only 124c, as the demand from manufacturers is principally for heavy *Pebble*.

LUMMER -- Trade in the city moderately active, but not up to former seasons. Prices of good. Immber keeps up, but inferior grades are somewhat lower in price. Stocks have accumulated in Ottawa and other manufacturing centres, and there is evidently an overproduction. Manufacturers are striving to keep up the prices, but concessions are easily got on large lots. Trade in Quebee is uncommonly dull, said to be nearly as bad as in 1878, which was about the worst year on record. There is not the same activity in sending men to the woods this fall. Wages will be lower than last season.

Onts.—As intimated in last report, no increased activity is expected in this branch for a few weeks to come. Cod oil is in limited request, and is quoted a shade easier, at 60e to 624c per Imp. gal. Steam Refined Seal, of which stocks continue light, is held firmly at last week's quotations, although the demand is light. Pade Seal is worth 68e to 70c and Strate do, quoted at 624c to 65c. In Linxeed a steady but small business continues to be done, at analtered figures. No large transactions reported in any kind, sales being of a jobbing and retail character.

PROVISIONS.—Liverpool market continued quiet yesterday, with a decline of 3d for lard and of 6d for bacon. The Chicago pork market has been irregular, having fluctuated considerably, but closed yesterday at about 25c per brl. higher for pork than last week, while hard showed an advance for the week of about 20c per 100 bs., and closed at 2dc for Norember on Tuesday's prices; pork closed 2dc higher for October and January options, and 5c per brl. lower for November. Under continued large receipts hogs in Chicago declined 16c to 25c per 100 bs. yesterday; estimated receipts were 18,000 head, and shipments 3,818. In this market a fair, trade has been done, chiefly in filling country orders. Prices for pork and hard are slightly lower than last week, round lots of Western *Mess Pork* having changed hands at \$15.75, and smaller lots at \$16 to \$16.50, while Fairbanks' lard is selling at 11§c to 12c, his to quantity. The senson for smoked meats is over; and there is little doing in *Hams*, which are nominally quoted at 15c to 16c; *Bacon* is worth 13c to 14c, and for smoked shoulders 11c is asked. *Eggs* are casier than last week, sales being reported yesterday at from 18c to 19c, is to quality; receipts lair, and there is a market for all ollering.

WINES AND LIQUORS.—Stocks are generally getting low, and Fall imports will probably be light. Operations in *Brandles* and *Whiskies* are about as large as usual at this period, but while there has been a little more doing the past week, some leading houses report business for the senson thus far, unusually quiel, transactions being generally, small and chiefly with country retailers and Western jobbers. The price list remains unchanged. Reports from the vine-growing countries note great improvement in the weither this month; the prospects of the coming vintage have improved considerably, and, should the present state of things counting the general yield will be above the average for quality and a fair one for quantity:

Wooh.—Dealers report a very quiet market ; manufacturors are tolerably well supplied, and, not meeting with the demand expected for their manufactured goods, are not naxious to increase, stocks of the raw material. Business therefore has been restricted to sales of small lots, chiefly of *Greasy Cape*, at from 17c to 1996, as to quality. A few small parcels of Canadian wool continue to be shipped to the American market, but the general movement is very slow.

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ENGLISH MARKETS.

(Beerhohm's Advices.) Cargoes off Const-Wheat, buyers hold off. Corn, nothing offer-ing. Cargoes on passage-Wheat, heavy, Corn, steady. Quantity Maize on passage for United Kingdom 250,000 qrs. Wheat, 1,850,-000 qrs. Liverpool Wheat on spot inactive. Corn quiet but steady. Weather in England that

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Trade continues satisfactory, on the basis of

improvement noted during the past three or.

four weeks. There is certain to be a brief

season of activity during the two weeks of the

Exhibition, but merchants perceive that the

result will scarcely add to the aggregate busi-

ness of the season. Still there is an improved tone, and a better feeling than was expected in

the face of the short crop of wheat. Money

matters continue without change. Up to the

present there has been no demand for bank.

accommodation, as the movement of barley has not yet set in. The existing embarrassment

among the wholesale provision trade will have

the effect of making banks guarded in their discounts. Time loans are made at 01 to 7 per

cent, and call loans, which are unfrequent, at

6 to 64. Commercial paper is discounted at 7

per cent for first-class, and higher rates for

inferior securities. Sterling Exchange, 60 days, selling at 1083 between banks, and 1 to \$ across the counter. There is a small demand

for gold drafts at 1-16 premium between banks and & across the counter. The Stock Exchange has been rather quiet, but prices remain generally stendy. General opinion, however,

tends to a belief that when a change occurs it.

will be in the direction of lower prices. The

TORONTO, September 13, 1883.

LIVERPOOL, Sept. 13, 1883.

is 10 Cents

10 Cents

5 Cents.

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fine

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unusually light, both in banks and loan companies, and in miscellaneous securities. There is no lack of money for investment and the reason why these shares are so inactive is because of their high price. Federal was active to-day, with sale of 510 shares at 1621 and 500 at 1621. Following are the bids to-day, compared with those of last Thursday :---

sales of shares during the week have been

Banks.	Bld Sept. 13	Bid Sept. 6,			Bid Sep 6.
Montreal Toronto	1964	185	Can. Permanent Freehold		1
Ontario Merchanta Commerce	1143 129 132	124	Western Can Bldg, & Loan Farmers' Loan .	194 102	
Dominion Hamilton	202	202	Lond, & Can'dn		120
Stand'd Federal	115	115 162	Dom. Savings . Ontario Loan	123	114
Imper'l Molsons	143		Itamilton Prov Imperial Savin's		107

FLOUR AND MEAL .- There is only a limited trade in Flour, and prices are steady. The quantity offering is not large, and there is a good enquiry. There have been several sales during the past three days of Superior Extra, for which the highest paid was \$5,10; with a sale of 500 barrels on Monday at equal to \$5.10 here. Extra is quoted at \$5, with not much demand ; and Spring Extra is quoted now at \$4.80, with very little enquiry also. At the market to-day a lot of Superior Extra sold at \$5.10; Fall Extra is quoted at \$5; and Spring Extra at \$4.95. The market is steady, but not active. The stock of Flour in store here on last Monday was 2,350 barrels ; against 125 barrels at the corresponding date last year; and 125 barrels September 14, 1881. The flour market closed firm to-day, with Superior worth \$5.10 to .\$5.15, and a sale of Spring Extra at \$5. A car lot of No. 2 Spring sold at \$1.15 and a car of No 2 Fall at \$1.17. Outment is dull, and quoted nominal at \$4.90 for our lots of standard. Comment in light demand also, selling at \$3.75 to \$4, according to quality. Bran is scarce, and demand moderate, but sold to day at \$12 per ton on the track.

WHEAT .- Prices continue steady at the latest quoted ligures. There appears to be only a limited quantity of Wheat to come in till the new crop is placed on the market, and holders are keeping the prices firm. The United States market continues to show great activity, with no expectations of high prices this year at least. The British Wheat markets are quiet, with small demand. Here the demand is exclusively for milling purposes, and the prices are expected to hold at present figures till the new Wheat comes in. On Saturday \$1.05 was bid for a round lot of No. 2 Fall or Spring, at seller's option for November delivery, but none offered. Quotations on Monday were \$1.12 for No. 2 Fall ; and \$1.08 for No. 3 Fall ; and \$1.14 for No. 2 Spring. On the Corn Exchange yesterday No. 3 Spring. On the Corn Exchange yes-terday No. 3 Fall soid at \$1.08, and to-day No. 4 Fall sold at \$1.08; No 2 Fall is now quoted at \$1.12 and No. 2 Spring at \$1.13 to \$1.14. The stocks in store here on Monday last were 110,695 bushels, against 38,020 at corresponding date last year, and 58,204 bushels, September 12, ISSI. The total quantity of grain in "store is 143,362 bushels, against 57,329 at the corres-ponding date last year. ponding date last year.

COARSE GRAINS .- There is very little doing in coarse grains. Barley is still inactive, the

receipts being limited to an occasional load on the street. Prices for the opening are yet uncertain. Sellers offered No. 2 nt 70c for October delivery, with no takers. The stock on last Monday was 30,517 bushels, against 7,684 bushels Sept. 11, 1882; and 63,574 bushels Sept. 12, 1881. Oats are not arriving freely. and the price has advanced, with sales at 364c and 37c for car lots of western on the track; holders generally asking 32c. The stock on last Monday was 700 bushels, against 400 bushels at the corresponding date last year. Peas are quoted merely at 78 to 80c. Stocks here on Monday were 1,000 bushels, against 4,523 bushels at the corresponding date last year, and 1,751 bushels Sept. 12, 1881. Rye is nominal, with the prospect of lower prices than last year. Stocks are 341 bushels, against 4,523 bushels at the corresponding date last year.

BUTTER.-Dealers report no improvement in the situation. There has been no shipment of any considerable quantity, and the demand from the Old Country is coupled with low prices offered. It is known that large stocks are held in every town and village in the Province; and the quality is not generally of a sort that is desired for the general trade. Store-packed butter is deteriorating in quality, and is diffi-cult of sale here at 10c to 12c per 1b for ordi-nary descriptions, and 13c to 14c for the best. Dairy butter is in good demand, and brings lue to I'c for all offering. The prospect is that parties holding large stocks of store-packed will lose heavily, as the bulk was bought at 14c and 15c some months ago.

FUEL.-There is a growing activity in business, with contracts for winter supplies. Prices are unchanged and firm, and the prospect is that October figures will be higher. Coal, hard and soft, is delivered at \$6.50; Steam coal at \$5. Wood is in good supply, and prices are steady at \$6 per cord for best long, hard-wood; \$5 for second.

GROCERIES .- Business is reported steady, and the improvement promising to continue. Prices have been remarkably steady for many weeks past, and are nominally unchanged. There is a good demand for sugar. Quotations are : Voffees firm, at 18c to 25c for Java; 10c to 11c for Rios; and 30c to 38c for Mocha. Raisins quiet; Valentias are steady at 5kc to Rations quiet; Valentius are steady at 54c to 6c. Spices quiet; allspice 17c to 20c; Oussia, whole, 18c to 20c; cloves, 25c to 40c; ginger, ground, 25c to 35c; root, 23c to 27c; nutmeg, 75c to \$1.5. Sugars, Porto Rico, dark to fair, 7c, to 74c; bright to choice, 74c to 8c; Ganada, refined, 63c to 84c; Standard, granu-lated, 84c to 76c. Syrups unchanged. Tobaccos, dark, 314c to 324c; western Leaf, 314c to 344c; bright, 48c to 52c; choice; 70c to 75c.

HARDWARE .- There is a moderate trade being done; and wholesale dealers express general satisfaction with the position. Prices are steady, in sympathy with outside markets. Quotations are unchanged: Barbed fencing wire galvanized, 84c; painted, 7c; Canada plates, Boar's head, \$3:35; Pontypore, \$3:35; cut nails, per keg, 10d to 60d, \$3:10; 8d and 9d, \$3:35; 6d and 7d, \$3:60; 4d and 5d, \$3:85; 8d, \$4:60. Copper, ingot, 19e to 20c; sheet, 25e to 26c; bar, 30e to 33c. Bar iron, Nova Sectia, \$2:50; ordinary, \$2 to \$2:10; hoops copers, \$2:50 to \$2 co head \$7:50. Until to \$2:50 to \$2ordinary,  $\$^2$  to  $\$^2.10$ ; hoops coopers',  $\$^2.50$  to  $\$^2.60$ ; band,  $\$^2.50$ . Manilla role, 124 to 13 oper 1b; deep sea, 14c to 16c. Awindow glass is rather quiet and unchanged. Steel is steady, at prices 12c to 13c for cust, and 21 cto 24 c for sleigh shoe. Tin steady, bar, 26c to 28c; ingot; 24c to 25c. Tin plates: 10 Coke  $\$^4.75$  to  $\$^5$ ; 10 Charconl,  $\$^5.25$  to  $\$^5.50$ ; 1X do,  $\$^7$  to  $\$^7.25$ ; DC do,  $\$^5.25$ ; DX do,  $\$^6.25$ .

HIDES AND SKINS.—Prices for green hides are unchanged, at 7% c for cows and 8% c for steers, No. I inspected. Gured hides are sold at 8% c to 8% c for cows, with a better demand. *Calfskins* are still in fair supply, and prices unchanged; buying green at 13c for No. 1; cured selling at 15c. *Sheep* and *Lamb skins*, the latter being in large supply, are bought from butchers at 60c.

LEATHER.—Business is reported as more encouraging. Buyers are purchasing more freely, and payments are quite satisfactory. The country trade has improved all round. Prices are without change and steady: Spanish sole all weights, 28c to 30c, and for No. 2, 25c to 28c; shughter, heavy, 28c to 30c, and light, 27c to 29c. Hendock harness leather, 28c to 38c; oak harness, 46c to 50c; hendock belting, 31c to 43c, according to quality. Kips, French, 75c to 95c; English, 70c to 75c; Chicago shunghter, 65c to 75c; nutive slaughter, 45c to 60c; splits, large, 28c to 33c; buff, 16c to 18c; pebble, 14c to 18c; russets, shoe, 40c to 50c; saddlers', \$55 to 50. Hendock calf (36 to 4) 1bs. to the dozen), 75c to 90c; light, 60c to 70c; French calf, \$1.10 to \$1.40. Cod oil, 65c to 70c per gal. Straits oil, 55c to

LIVE STOCK TRADE.—The receipts of cattle during the week have been quite sufficient for demand. There were 15 loads of cattle at Tuesday's market. A small number of these were taken for shipment at \$5.50 to \$6 per 100 lbs, live weight. Ordinary to good butchers' stock sold at \$4 to \$4.50 per 100 lbs. There were no sheep offering. The insurance rate on shipments across the ocean has been raised to 10 per cent on sheep, and dealers have lowered the price to 54 per lb, live weight. There were 4 car loads of lambs that sold at \$3 to \$4 per head, according to quality. Hogs are easier, and sell in the market at \$5.50 to \$6 per 100 lbs, live weight. There is likely to be a decline in the price of dressed hogs this season. Dealers look to buy at \$5.50 to \$6 per 100 lbs.

PROVISIONS.— Business has been quiet, and prices generally unchanged. The trade in meats is still unsatisfactory and embarraissing. Bacon is duil, with only a jobbing trade being done; long clear is quoted at 9c to 9jc for ton and box lots; Cumberland Cut at 8jc to 9c. Hams are in mcderate demand; pickled selling in single tierces at 12jc; smoked at 13jc; canvassed at 14c. Lard is in small demand, and sales slow at 11jc for 50-lb. pickages, and 12c for pails. Pork is quoted at \$16 to \$17. Beef in moderate demand at \$16 for prime; and \$17 for mess. Eggs are in good demand, and selling at 18c per single case, and 17dc for large lots. Cheese is steady, with fair demand, at 14gc to 11c. Beans quiet, at \$1.60 to \$1.75 per bushel. Dried Apples duil at 10c for, common, and 14c for evaporated. Green Apples bring \$3.50 per barrel for choice winter. Hogs stendy, at \$8.50 to \$8.75. Hops duil, with sales of single bales at 30c to 35c for old crop, according to quality. Salt is in moderate demand, and prices are steady; car lots of coarse Liverpool sell at 65c on the track; fine Liverpool, 56-lb. bags, at 50c; Canadian \$1.35 to \$1.45 per burrel, according to quantity; dairy salt 3-lb. bags at \$3.55 per barrel.

Woor.—The market continues quiet and wholly unchanged. Selected fleece, Leicester, is bought at 19c to 19 is; and Cotswold at 16c to 17c, according to quality. Southdown is bought at 24c to 25c. Pulled wools sell to factories at 25c for supers; and 30c for extra supers. The market is stagmant, there being no demand for round lots from Julited States buyers as in past seasons. And the inquiry from factories is only moderate.



Quality.

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

AND 18 BARTHOLOMEW CLOSE,

London, Eng.

We have much pleasure in announcing that our Stock for the approaching Antumn and Winter Seasons will be one of the most complete in all respects we ever imported. As heretofore, our object will be to have the

## LATEST NOVELTIES

in every department; and this season we are safe in saying that we shall far excel all former efforts; so that our customers may rely upon seeing the

## VERY LATEST DESIGNS

in French, British and other European products.

We beg to call special attention this season to our carefully selected and fashionable stock of

Fancy Dress Goods,

BLACK AND COLORED French Cashmeres and Merinos,

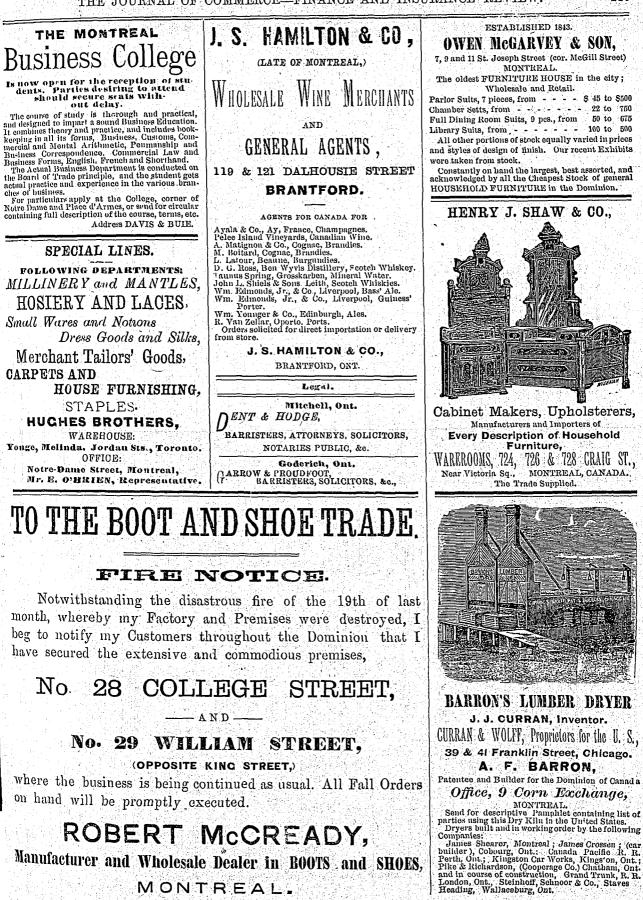
all of which will be quoted at special prices.

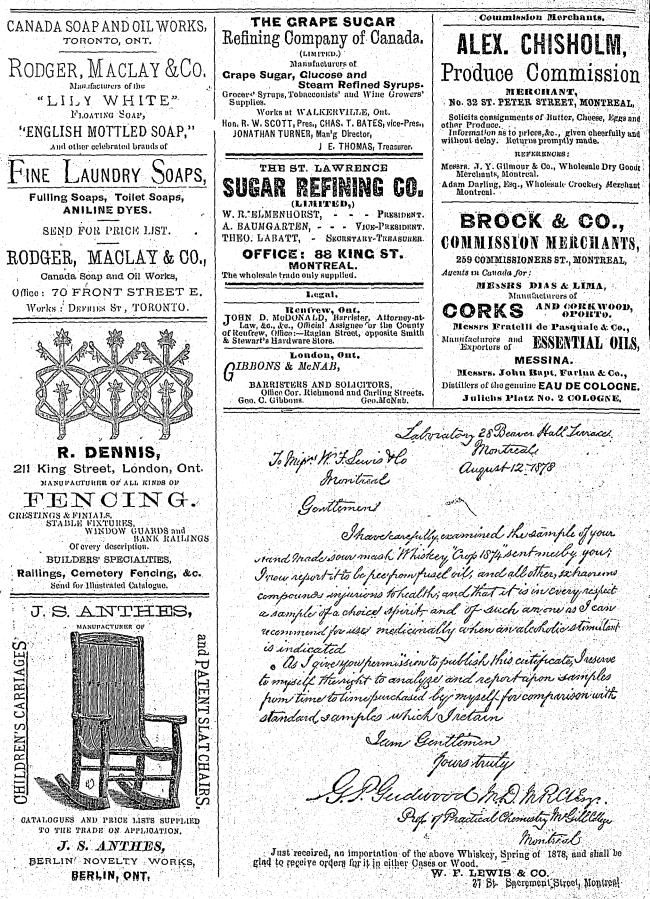
In Cloves, Hosiery, Laces, New Fringes, Trimmings, &c. our stock will prove exceedingly attractive.

Our Fancy Woolens, Knitted Goods, &c., have been specially manufactured for us, and we shall be prepared to offer extra value in these goods.

The HABERDASHERY STOCK will, as usual, be very complete, especially in FRENCH, ENGLISH AND AMERICAN BUTTONS. New designs in Cretonne Fringes, Stylish Plain and Fancy Braids, in Blacks and Colors. Full lines of Men's Silk Handker chiels and Braces. Special attention called to our Fingering. Wheeling, Shetland, and Berlin Wools.

CARSLEY & CO., 93 St. Peter Street, MONTREAL.





### WHOLESALE PRICES CURRENT-THURSDAY, SEPTEMBER 13th, 1983

Name of Article:	Wholesale Rates	' Name of	Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article,	Wholesale Rates
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### WHOLESALE PRICES CURRENT THURSDAY, SEPTEMBER 13th, 1883

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### WHOLESALE PRICES CURRENT. -THURSDAY. SEPTEMBER 13th, 1883

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	WHOLESALE PRICES CURRENTTHURSDAY. SEPTEMBER 13th, 1883.									
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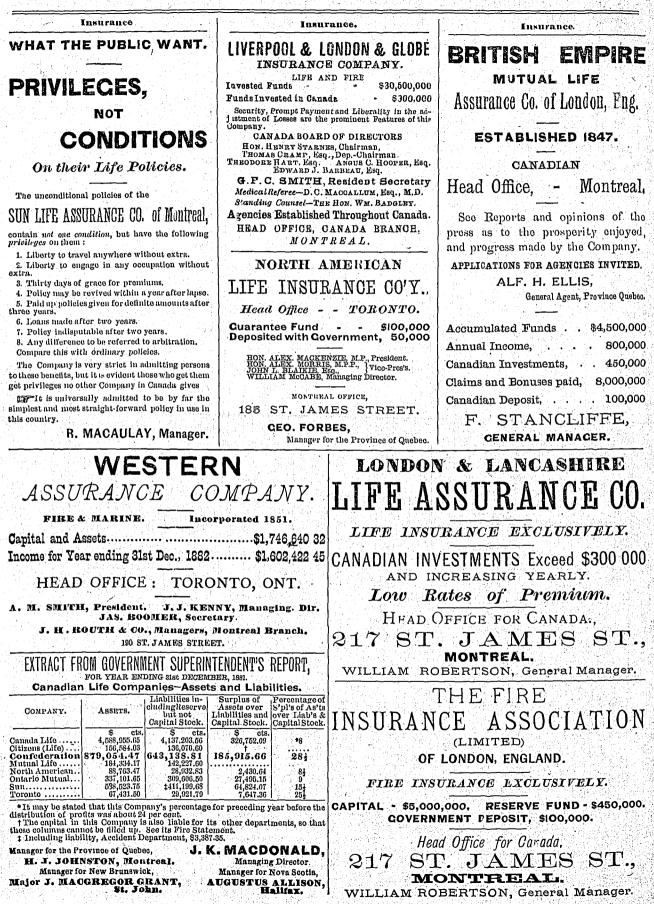
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