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

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BARRISTERS & ATTORNEYS-AT-LAW,
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Running in connection with the

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

DATES OF SAILING

FROM PORTLAND TO LIVERPOOL.

Brooklyn.....1st Jan.	Dominion.....22nd Jan.
Ontario.....8th "	Montreal.....29th "
Toronto.....15th "	

RATES OF PASSAGE FROM QUEBEC.

CABIN.—\$50, \$60, \$85 and \$80; return, \$90, \$108, \$117, and \$144, according to steamer and berth. All outside rooms are comfortably heated by steam. Second Cabin, \$40.
Prepaid steerage tickets issued at the lowest rates. * These steamers carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.
For Freight or Passage apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

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(For Legal Cards see other page.)

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Opposite Post Office.

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1884. Summer Arrangements. 1884.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Siberian.....	4,600	"
Carthagenian.....	4,600	"
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,800	" John Graham.
Circassian.....	4,000	" W. Richardson.
Circassian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	Mt. Dalgel.
Hibernian.....	3,450	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	3,700	Capt. D. J. James.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Parks.
Siborian.....	4,000	Building.
Buenos Ayrcan.....	3,800	Capt. R. P. Moore.
Gorean.....	4,000	" Barclay.
Grecian.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" McNicol.
Canadian.....	2,600	" C. J. Menzies.
Phonician.....	2,800	" J. Brown.
Waldousian.....	2,600	" R. H. Hughes.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,300	" F. McGrath.

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

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

FROM QUEBEC:

Sarmatian.....	Saturday, Sept. 20
Sardinian.....	Saturday, " 27
Parisian.....	Saturday, Oct. 4
Circassian.....	Saturday, " 11
Polynesian.....	Saturday, " 18
Peruvian.....	Saturday, " 25

Rates of Passage from Montreal via Halifax:
Cabin.....\$60.00, \$70.00 and \$80.00
(According to Accommodation.)
Intermediate.....\$36.75
Steerage.....At lowest rates.

The Steamers of the
Liverpool, Queenstown, St. John, Halifax and Baltimore Mail Service
are intended to be despatched as follow:—
FROM HALIFAX

Hanoverian.....	Monday, Sept. 22
Caspian.....	Monday, Oct. 7
Nova Scotian.....	Monday, " 20

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:
Cabin.....\$20.00 | Intermediate.....\$15.00
Steerage.....\$6.00.

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

An experienced surgeon carried on each vessel. Berths not secured until paid for.
Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rue & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, and 201 Washington street, Boston, or to

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Nos. 1 & 2 Book and Printing, (Toned & White)
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Bronze Medals for Writing, Caps to Posts,
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Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

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GRANBY RUBBER CO'Y,

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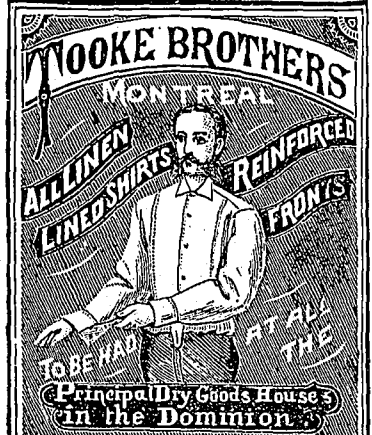
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Jewel Cases
and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.
712, 714 & 716 Craig St., Montreal.

Commercial Summary.

A St. George, Ont., firm have made a shipment of plows to Scotland.

AN INGERSOLL foundry firm have made a shipment of sump mowers and castings for the same to Miamisburg, Ohio.

The order in which they come:—\$1, thief; \$50,000, defaulter; \$100,000, shortage; \$500,000, 'Cam dian Tourist'; \$1,000,000, 'Brilliant Financier.'—U. S. Ex.

Mr. G. McGregor has been transferred from the London branch of the Molsons Bank to the head office in this city, and Mr. H. Mason of Sorel goes to fill the vacancy in London.

THE OPENING of the Mackay-Bennett ocean cable for the business has sent prices from 50 down to 40 cents a word on messages to Great Britain, Ireland and France over all lines.

MR. CHARLES HANINGTON, of Shediac, N.B., is putting in men and teams to cut five million feet of spruce and hemlock this winter, the greater part on the Cocagne and Shediac rivers.

A MAN remarked that he was paying off all his old debts. On his friend expressing his satisfaction he continued 'I have paid off nearly £4,000 this year, but it was by the statute of limitation.'

THE railway extension from Gravenhurst to Callandur, is rapidly progressing. Rails are being laid, and if the winter does not prove too severe the road will be ready for iron to Bracebridge by spring.

A REPORT is being circulated that a fine seam of anthracite coal has been found at Crowfoot Crossing, 800 miles west of Winnipeg, on the Canada Pacific Railway. It is fourteen feet thick, 150 feet below the surface.

FARRAR'S PATENT IMPROVED SNOW PLOUGH AND FLANGER COMBINED.

Is attached to the Locomotive and operated from the cab.

In use the past four winters with perfect success. The undersigned are now prepared to receive and execute orders, or furnish drawings and specifications to any Railway Company desiring to build for themselves, as may be arranged. Send for circular.

JOHN TAYLOR & BRO.,
Agents for Canada,
No. 16 St. John Street, MONTREAL.

PORTER & SAVAGE,
TANNERS and Manufacturers of
LEATHER BELTING,
FIRE ENGINE ROSE, HARNESS, MOCCASIN,
LACE, RUSSET and
OAK SOLE LEATHERS,
OFFICE AND MANUFACTORY:
436 VISITATION STREET, MONTREAL.

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

Two new post offices have been established in Kent County, Ont., one on the lake shore, in Tilbury, to be called Port Alma, the other on the river Thames, in Tilbury, to be called Dolson, after families of that name, long resident upon the Thames.

THERE is no surprise locally over the failure of Darragh & Daly, of St. Catharines, Ont., furniture dealers. Before assigning they had given two chattel mortgages, one to their banker and the other to N. & C. J. Phelps. The prospect of anything beyond a very small dividend is slight.

CERTAIN ENGLISH creditors of the bankrupt firm of Watson, Young & Co., fancy goods dealers, London, Ont., have taken another step in the legal proceedings recently instituted, the object being to restrain secured Canadian creditors from disposing of any of the notes of the late firm in any way whatsoever.

THE liabilities of T. H. Robinson, of Orillia, Ont., druggs, books, etc., who assigned in the early part of last month, are about \$8,500, and the assets about \$5,500, chiefly in stock. He proposes a compromise of 25 cents in the dollar in 6, 9 and 15 months, unsecured. His business career in Orillia began about 5 years ago.

LET us hope that the *Parth Expositor* will resolve to begin the New Year by giving credit to the *JOURNAL OF COMMERCE* for the matter which it has been in the habit of unblushingly taking over from its columns without a word of credit. A London contemporary, the *Pice Press*, should also begin anew; but perhaps that libel suit is unnecessarily disturbing him.

THE EKFRID, Ont., cheese factory used 1,574,913 lbs. milk in 1884, making 150,416 lbs. cheese, taking 10 40-100 lbs. of milk for one lb. of cheese. The average price at which the

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY, MONTREAL.

HATS, CAPS
AND
FURS,
1884.



WELL ASSORTED STOCK IN ALL LIVES



BUFFALO
AND

FANCY ROBES.

Gentlemen's Furnishings.

LATEST STYLES

Selected for Fall Trade, 1884.

Agents for

WOODROW'S HATS.

WAREHOUSE:

517 to 525 ST. PAUL STREET, MONTREAL.

cheese was sold was 10½ cents per lb. The average rate paid the patrons for 100 lbs. milk was 80.86 cents, and the amount of money paid patrons for the season was \$12,612.86.

LINDSAY Post:—The secretary of the Underwriters Association of Ontario has been making enquiries as to the correctness of the report that the Lindsay waterworks pumps are useless. He does not—and we are surprised at such indifference—read the *Post*, or he would have noted long ago that the town had purchased new and powerful pumps to replace the ones so long in use.

MR. ARTHUR H. SYDERS, clerk assistant of the Ontario Legislature, has completed a General Index to the Sessional Papers of the Assembly from the session of 1867-68 to that of 1882-83, both inclusive. The systematic and complete manner in which the work is compiled must render it of great utility to those who have occasion to consult the important records of the Ontario Parliament.

THE Boston wool market last week was quite active, considering that it was holiday time. In Territory, Texas and pulled wools the sales were heavy. Fall Texas scoured wools were in good request, at 30c for low, 35c for medium, and 40c for fine. Pulled wools were weak, owing to holders pressing their stocks for sale. The total sales last week in the Boston market were 3,018,300 lbs.

THE amount of milk delivered at the White Oak, Ont., factory during the past season was 941,475 pounds; cheese manufactured, 90,400 pounds; average amount of milk to a pound of cheese, 10.40; total amount of cash received for cheese, \$9,760.14; total amount of cash paid for making the cheese and drawing the milk, \$1,537.86; paid to patrons, \$8,600.45; profits of the season, something over 10 per cent. on the money invested; average price, 10.79.

MR. CLARKSON SEELEY, of Waterdown, Ont., who recently sold out his mills at Frelton to Mr. Wm. Laking of Mountsbury, is understood to be about to engage in lumbering in the Ottawa district in company with a Hamilton man. The price paid for the mills is given at \$4,100. Mr. Seeley was handsomely entertained by the people of the village and vicinity on the occasion of his departure from among them.

THE visible supply of cotton on December 27th was 3,058,531 bales, which shows a decrease of 242,908 bales as compared with the same date of 1883, and an increase of 147,223 bales as compared with the corresponding date of 1882. Shipments from Bombay last week were 2,000 bales to Great Britain and 5,000 bales to the Continent, against 11,000 bales to Great Britain last year.

HENRY WARD BEECHER, lectures the Americans upon their extravagance, and says a working man should save money on a dollar a day. He complains of the multiplication of labor-saving inventions at a time when business is dull and employment scarce. Seventy thousand able-bodied men, he says, are idle in New York, and it is estimated that 316,000 strong men skilled in manufacture are out of work North of the Ohio and East of the Missouri River.

NOTICE is given in the *Canada Gazette* that application will be made at the approaching Session of Parliament to incorporate the Pension Fund Society of the officers and employees of the Bank of Montreal, the object and plan of which were fully explained at the last annual general meeting by the Hon. D. A. Smith, the vice-president and chairman, and by the general manager, Mr. W. J. Buchanan, to whom this highly commendable scheme is chiefly indebted for its origin and present matured form.

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

LANTHIER & CO.,
RETAIL
HATTERS & FURRIERS,
1663 NOTRE DAME STREET,
MONTREAL.

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

Brilliantly Lighted Fur Show-Rooms always open.

**OAK TANNED
LEATHER BELTING,**

(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1883.

ALSO

ENGLISH LINEN HOSE

JNO. C. McLAREN,

292 & 294 ST. JAMES ST. WEST, MONTREAL.

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

McARTHUR, CORNEILLE & CO.,
Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star, Diamond Star, & Double Diamond Star Brands. English 16, 21 and 26 oz. Sheet. Rolled, Rough and Polished Plate Glass. Col'd, Plain & Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs. Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street
and 235 255 and 257 Commissioners Street,
MONTREAL.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUCCISTS,

OFFER FOR SALE

Cod Liver Oil, Newfid.,
Cod Liver Oil, Norwegian,
Coriander Seeds, Cream of Tartar,

603 CRAIG STREET,

MONTREAL.

WHEN recently in Toronto, Sir Leonard Tilley visited the magnificent new factory of the Gutta Percha and Rubber Manufacturing Company, with Mr. T. Melroy, Jun., the manager, and a number of other gentlemen. He was also present at the dedication of the new Massey works.

BROAD white sheetings are still being largely imported. Why do not some of our factories undertake the manufacture of this variety of goods? Now that the Montreal Cotton Co. (Valleyfield Mills) have sold off all their stock of bleached goods, they might profitably take up broad white sheetings for a change.

A MAJORITY of the committee on the fancy dress ball of Carnival week have decided in favor of having the necessary suits brought here from New York for the occasion, contrary to the wishes of a few who deemed some consideration due to the interests of local retail dry goods merchants who contributed their quota to the fund.

THE LATEST advices show that since the season opened the amount of tea shipped from Hankow has been 68,000,000 lbs., against 71,000,000 lbs.; from Foochow, 48,000,000 lbs. against 50,000,000 lbs.; and from Canton, 16,000,000 lbs. against 17,000,000 lbs.; making a total export from these ports of 132,000,000 lbs. as compared with 138,000,000 lbs. for the corresponding season last year.

KIRK, LOCKERBY & CO.,

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacramento Streets,

MONTREAL.

A GANG of Italian laborers near Saratoga were recently cut down ten cents a day. Instead of striking, they cut an inch of their shovel blades at night. The 'boss' asked what it meant. One of the men replied: 'Not so much pay, not so much dirt lift; all right—job last the more long; Italian no fool, he no strike!'

THE Board of Trade of Columbus, O., estimates the cost to the Board and to the coal companies of the recent strike in Hocking Valley at \$1,620,000. The loss to business men outside of the Board has been estimated at \$350,000, to the railroads centering there at \$1,100,000, to the furnaces in the valley at \$225,000 and to the city of Columbus at \$3,511,000.

CLINTON E. BRUSH & BRO., fancy goods dealers, Toronto, whose failure has been already noted, are offering 30 cents in the dollar. Whatever view merchandise creditors may entertain, it is not likely that those who advanced them hard cash will look favorably upon such a dividend.—J. O. Dowdell, cigar dealer, Toronto, has assigned. Liabilities small.

WM. HARRIS, carrying on grists and saw mills at Dunganon, Huron county, Ont., for the last fifteen years, has failed, owing about \$26,000, with assets nominally of about \$15,000. The estate is not likely to prove a good one, and the prospects for creditors outside the bank are not very bright.—Mark Adams, a tanner in a small way at Norwich, Ont., is reported to be in trouble.

HAY has been sold in the northern townships of Victoria county, Ont., hitherto, as high as \$14 to \$15 a ton, and scarce at that.

A PARTNERSHIP has been formed to construct and run a creamery on the farm of D. S. Robertson, second concession line, Plympton township, Ontario.

AT the public auction sale of Messrs. Keeling & Hunt in London, on Dec. 16th, Canadian apples sold at 8s 6d to 12s per bbl. for poor to fair qualities and at 22s to 25s for choice red fruit.

THE Brantford, Waterloo & Lake Erie Railway Company is an applicant for an Act of incorporation, with power to construct a railway from Lake Erie to Brantford, and thence to a point on the Credit Valley Road.

F. X. BERTRAND, general dealer, St. Croix, Que., who recently assigned, is offering his creditors 45 cents in the dollar, payable in 3, 6, 9 and 12 months, the last two payments secured. He owes over \$4,000, and has assets of nearly \$3,000. The offer is being favorably considered.

THE "Pianista" is the name of a new automatic pianoforte player which may be seen in operation at the warerooms of Mr. L. E. N. Pratte, 1676 Notre Dame street, this city, agent for the Dominion Organ and Piano Co. of Bowmanville. It is a truly wonderful piece of mechanism.

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALE

CLOTHIERS,**MONTREAL,**

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

**VULCANIZED
India Rubber Goods**

For Mechanical Purposes.

Sole Manufacturers of the Celebrated

"Maltese Cross" Brand Fire Hose.

Our Sales for this particular brand, during the years 1882 and 1883, aggregated 200,500 Feet. There is no Company in the world can show such a record, for one particular brand of Hose.—*The Most Popular Hose of the day*, now in use in over 1000 Fire Departments on this Continent. BELTING, from one (1) to seventy-two (72) inches wide. HOSE, for Conducting, Suction and Steam. PACKING, Cloth Insertion and Pure Tubing of all kinds. India Rubber Goods of every description. Correspondence solicited and accorded same consideration, and buyers quoted same prices, as if personally present.

WAREHOUSES: TORONTO, 10 & 12 King St. E.; New York, 33 & 35 Warren St.; CHICAGO, 169 & 161 Lake St.; SAN FRANCISCO, CAL., 501 Market St.; PORTLAND, OREGON, 68 & 70 Front St.

FACTORIES: Toronto, Brooklyn, San Francisco, Cal.

THE CUTTA PERCHA & RUBBER M^{FC}. CO'Y.
10 & 12 KING ST. East, Toronto. **T. McILROY, Jr., Manager.**

THE ADAMS TOBACCO CO.

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

The following are their leading Brands:

Bright Chewing.	Fancy Chewing.
"Gold Coin."	"Spin Roll."
"Little Sergeant."	"Crown Jewel."
"Got It."	Smoking.
Black Chewing.	"Duke."
Black Bird, 12s. in	Double Thick, 6s.
Caddies and 1/2 boxes.	Viola Solace, 12s.
"Black Hawk," 3s.	
"Little Giant," P.P. 12s.	All goods warranted.

**VALENCIA AND MALAGA RAISINS,
FIGS, PRUNES, NUTS OF ALL
KINDS, and a full assortment of
CHRISTMAS GROCERIES,**

Sugars, Teas, Coffees, Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

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

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

The liabilities of T. H. Robinson of Orillia, druggist, who recently assigned, are about \$8,030, and the assets nominally \$5,590 in stock, book debts, etc. He offers 25c in the dollar, in 6, 12 and 15 months, with interest at 7 per cent.—The assets of Geo. N. Power, books, etc., Annapolis, N.S., who assigned some weeks ago, are said to be insufficient to pay preferred judgment. He began last May.

ONE Lee, from Chicago, who opened a poultry and oyster shop on Victoria square, this city, a few months ago, has shown his creditors a clean pair of heels. Under a plausible pretext he obtained permission from his landlord to store his furniture, etc., and had them auctioned off before suspicion was aroused. He owes about \$5,000. Among the creditors are his neighbors, Messrs. G. Armstrong & Co., furniture; C. Ryan stores; and J. Richardson, clothing. A man from Huntingdon is a claimant for about \$140 of poultry sold the absconder.

R. A. CHAPLIN, dry goods dealer, Halifax, N.S., has assigned. He began business about ten years ago in toys and fancy goods, but sold out in February, 1881, and went to the United States whence he returned within the year and opened up in his present business with the above result.

—J. A. Dent, of Buckingham, Que., who thru w

JOHN STUART, SON & CO.,

Importers and Wholesale Dealers in

**TEAS, COFFEES, SUGARS, SPICES,
And General Groceries.**

Warehouse—Cor. John and Main Sts.

(Formerly occupied by late firm of Stuart & Macpherson.)

HAMILTON, ONT.**BEUTHNER BROTHERS,**

MANUFACTURERS' AGENTS, AND LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES

AND

HOSIERY,

750 to 754 CRAIG ST., MONTREAL

up his situation as a clerk with Mr. J. D. Thomson in the fall of '83, and engaged in business on his own account finds himself already at the end of his career and has assigned to Mr. Wm. Reid.

NEGOTIATIONS have been pending for some days likely to result in the purchase of the Montreal Herald and plant by the Hon. Peter Mitchell. As a keen observer and a shareholder in the concern the honorable member for Northumberland, N.B., has for some time been conversant with its internal economy, which together with his personal friendship for the worthy editor-in-chief, should give him a good chance of proving himself the right man in the right place.—The Christmas number of *Gossip*, copiously illustrated, proved a pleasing surprise to its patrons and friends.

DICKENS Bros., confectioners, Woodstock, Ont., have assigned in trust. They came from Belleville and succeeded Anthony Davis in the fall of 1883, having been assisted on the basis of chaute mortgage by their father who died recently. Liabilities small.—John Patterson, custom tailor, Hamilton, Ont., has assigned to Mr. Thos. Wavell. He has been making improvements on his little house property on Cherry street, the title of which is in his wife's name. It was mortgaged for \$300 last May. Mr. Wavell, the assignee, fell into trouble himself recently, owing to poor health which prevented his attending to the details of his business.

C. A. LIFFITON,

Importer and Wholesale dealer in

COFFEES AND SPICES,

Acme Coffee and Spice Steam Mills.

320 ST. JAMES STREET,

Agent for MAOURLQUHART & CO.'S, London, E.

Celebrated **Worcestershire Sauce.**

JAS. COLLIER & SONS, London, Eng., Mustards,

Chocolates, Cocos, &c.

Also the "Globe London Soap Powder."

TEES, WILSON & CO.

(Successors to James Jack & Co.,)

IMPORTERS of TEAS**AND GENERAL GROCERIES,**

66 ST. PETER STREET, MONTREAL

THE GRIM humor characteristic of the business man of the Rocky Mountain region is shown by the following copy of the local advertisement of a dry goods retailer in Tenderfoot City (?), Arizona: "We have the dullest lot of A 1 goods ever seen in this divide, and we can bust any snoozer who tries to dispute it. Hitch up the old hoss and come and see us. The best saloons in town are within a stone's throw of our establishment. We have ransacked the world to get the finest goods, and we are bound to please." "Tenderfoot" is the name given to new arrivals from the East.

ACKNOWLEDGMENTS are due to the Western Ins. Co., for a very handsomely printed calendar, containing a view of the elegant new premises of the company in Toronto with the dates white on black ground; and to the Royal Canadian Ins. Co. for a calendar with as many colors as Joseph's coat, but much better distributed, and containing a strikingly handsome representation of our winter sports, tobogganing, the ice palace, etc. The calendar issued by the Mercantile Fire Ins. Co. of Waterloo, Ont., has good staying qualities, the dates being printed in very large type, readable at a distance of at least 25 yards. Morton, Phillips & Bulmer, the well-known printers and stationers, are out with the usual practical calendar, which may be read across an ordinary room. The Standard Life has sent us a copy of its usual compact little Almanac and diary for the New Year.

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
 MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,
 AND EVERY DESCRIPTION OF
CUT NAILS.
Railway and Ship Spikes.
Iron, Steel, Zinc & Copper Shoe Nails.
And SHOE TACKS,

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Lob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hama, Chair and Finishing Nails, Pressed and Clutch Nails, Slatting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.
 Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

MONTREAL ROLLING MILLS
COMPANY,
 MANUFACTURERS.

CUT NAILS,
HORSE NAILS,
WROUGHT IRON PIPE,
TACKS, BRADS, ETC.,
HORSE SHOES, ETC., ETC.
 409 ST. PAUL ST., MONTREAL.

FELT United Factories of Giengen, Germany, Warehouse, 511 St. Paul Street, Montreal. Dress Felts, Shoe Felts, Saddler's Felts, Organ Felts, Piano Felts, Furriers' Felts. Felts of all kinds for all purposes.

L. GNAEDINGER, SON & CO.,
 SOLE AGENTS FOR DOMINION OF CANADA.

N.B.—Orders for direct importation especially solicited.

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

THIS REPORT, that the late fire in Woodstock, N.B., originated in an ash-box in the rear of Mr. W. H. Hall's bookstore has been exploded by a discovery made a few days after. Mr. Hall states that no ashes had been placed in that box for over a week. They were deposited in a sheet iron ash-box in the interior of the store. A man who was searching among the debris of the store found a kerosene can half full of oil, which had evidently been used by an incendiary. No such can was in the store previous to the fire, and Mr. Hall cannot account for its discovery on any theory than the above. The St. Johns' Telegraph says: The matter appears to be one demanding a rigid investigation.

Mr. JAMES LOGIE, of Courtwright, was until the summer of 1892 doing a good paying business in Essex Centre, when an unwise pur-

Leading Wholesale Trade of Montreal.

The Adulteration of Food Act.



PROVIDES PENALTIES FOR THE
KEEPING AND SELLING
 OF
IMPURE ARTICLES OF DIET.

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

LYMAN, SONS & CO.,
MONTREAL,
GRIND, PUT UP, AND SELL
PURE SPICES,
AND NONE OTHER.

See that the name of the firm is on each package
 Custom grinding done for the trade. Good work and reasonable rates guaranteed.

IMPERIAL
FRENCH BLACKING

PUT UP IN HALF GROSS CASES.
 No. 1 retails at 5c. per box.
 " 2 " " 10c. " "

HANDSOME COLORED SHOW CARDS
 sent free to any address where advised by wholesale trade.
 For sale by all wholesale trade throughout Dominion of Canada.

AGENTS:
H. BERNARD,
 309 St. Paul street, Montreal.
ROBERT MITCHELL,
 128 St. Peter Street, Quebec.

chase of a bankrupt stock there filled him up with a large lot of unsaleable goods. He struggled on until March, 1884, when he moved to Courtwright. Dullness of trade there and unexpected losses in Essex Centre have brought him up standing, and it is now thought he will have to assign. His liabilities of \$5,700 are covered by assets amounting to \$3,580, but in the process of converting into cash, this surplus and more with it will probably vanish into thin air. They are few preferential claims, so that it is thought creditors will lose little or nothing.

A MEETING of the creditors of the estate of D. H. Dorman, of Mitchell, Ont., was held on the 19th ult. The trustee presented a report shewing the liabilities to be \$15,257, which sum includes a mortgage on real estate for \$5,000.

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT
 —AND—
GENERAL AGENT.

No. 31 ST. JOHN ST., MONTREAL.
 AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]
 Jules Belleric. [Cognac.]
 W. & J. Graham & Co., Oporto Ports.
 E. C. Ivison, Jerez de la Frontera Sherries.
 Jules Regnier, Dijon, Burgundies and Chablis.
 L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
 Renaudin Bollinger & Co., Ay, Champagnes.
 Seigert & Sons, Trinidad, Genuine Angostura Bitters
 Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
 Guinness' Stout, Bass' and Allsopp's Ales, &c.
 Roig, Ponseti & Co., Barcelona and Tarragona Spanish Ports.
 Eschenauer & Co., Bordeaux, Clarets and Sauternes
 H. Siebel & Sons, Mayence Rhine Wines.
 George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
 James Watson & Co., Dundee, Fine Old Scotch Whiskies.
 E. J. F. Brands, Schiedam Gins.

The Canadian Manufacturers' Agency
 Are now prepared to take orders for full delivery for the following goods, viz: from

"The Otterville Canning Co.," Otterville, Ont.
CANNED
APPLES, TOMATOES,
GREEN PEAS, SWEET CORN,
STRAWBERRIES, BLACK CAPS,
CHERRIES.
EVAPORATED
SWEET CORN, APPLES.

From LAIDLAW & CO., Victoria, B.C., & San Francisco
CANNED SALMON.
 Ask for Price List. **P. POULIN,**
 63 ST. JAMES STREET, MONTREAL.

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

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

The real estate was put at \$5,000, the machinery at \$5,000, and other assets at \$3,678. It was explained that the last item would not realize more than about \$2,700, owing to a decline in prices. Mr. Dorman offered 30c in the dollar, at 4, 8, 12 and 16 months unsecured and without interest. After some discussion it was concluded that this was better than could be done by a sale of the business, and a motion to accept was adopted by the meeting. On being afterwards asked if he could not make a payment of 25c in the dollar within 3 or 4 weeks, instead of his former offer, Mr. Dorman asked time to interview some of his friends. We learn since that he expects to be in a position to make such an offer. Claimants to the extent of about \$4,700 were represented at the meeting. The creditors are to be complimented on the consideration so duly extended to this important local industry, and Mr. Dorman no less on the implied confidence in his integrity.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

Capital and Funds over - - - - - \$7,000,000
 Annual income over - - - - - 1,200,000

A. G. RAMSAY, Pres't.

R. HILLS, Secy.

ALEX. RAMSAY, Supt.

J. W. MARLING, Manager Prov. of Quebec, 180 St. James St., Montreal.

J. D. HENDERSON, Agent, Toronto.

D. MACCARVEY, Secy.

P. McLARREN, Gen. Agent.

Maritime Provinces Branch, Halifax, N.S.

W. L. HUTTON, Manager,

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

A. Mc. T. CAMPBELL, General Agent, Manitoba Branch, Winnipeg.

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Total Risks.....about \$100,000,000
 Invested funds.....do 30,000,000
 Annual Income.....do 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada.....do \$ 1,300,000
 Investments in Canada.....do 2,000,000
 Total amount paid in Claims during the last 8 years, over FIFTEEN MILLIONS OF DOLLARS, or about \$5,000 a day.

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

—OF THE UNITED STATES.—

Amount of NEW BUSINESS in 1883 - - - - - \$81,129,756.00
 Largest Business of any company in the World.
 Total Outstanding Assurance - - - - - 275,160,588.00
 Total ASSETS December 31st, 1883 - - - - - 53,030,581.70
 Total UNDIVIDED SURPLUS - - - - - 12,109,756.79
 PAID POLICY-HOLDERS Since organization - - - - - 73,877,699.51

All Policies Incontestable after three years.

Such Policies are payable immediately upon receipt of satisfactory proofs of death, WITHOUT THE DELAY of Sixty or Ninety days, as usual with other Companies.

R. W. CALE, Manager

223 ST. JAMES STREET, MONTREAL.

A. & T. J. DARLING & CO.
 BAR IRON, TIN, & C AND SHELF HARDWARE
 CUTLERY A SPECIALTY.
 FRONT ST., East. 1 TORONTO.

CAUTION! CAUTION!!

It having come to the knowledge of the undersigned that attempts have been made to introduce for sale in the Dominion of Canada an imitation of our

ACME SKATES

in violation of our patent rights:

This is to Caution all dealers against purchasing the same, as parties found importing or dealing in those imitations will be prosecuted.

The Starr Manufacturing Co.

Halifax, N.S., May 1st, 1884.

THE CANADA BANK NOTE ENGRAVING AND PRINTING Co.

Incorporated by Letters Patent under the Great Seal of the Dominion

CAPITAL: \$100,000.

526 & 528 Craig Street, Montreal.

PRESIDENT: GEORGE E. DESBARATS.

VICE-PRESIDENT: W. C. SMILLIE.

SECRETARY-TREASURER: G. HEINMANN ORECHSEL.

THE CANADA BANK NOTE COMPANY IS NOW PREPARED TO EXECUTE ORDERS FOR BANK NOTES, BONDS, DEBENTURES, CERTIFICATES, BILLS OF EXCHANGE, DRAFTS, CHEQUES, AND ALL OTHER FORMS OF STEEL PLATE ENGRAVING AND PRINTING, IN THE HIGHEST STYLE OF ART AND AT MODERATE PRICES.

THE COMPANY WILL ALSO MAKE A SPECIALTY OF RAILROAD PRINTING AND OF MAP ENGRAVING, BY LITHOGRAPHY, ON ZINC, AND BY THE WAX PROCESS, AND WILL CONTINUE THE ARTOTYPE, CHROMO-LITHOGRAPHY, GENERAL ENGRAVING & ARTISTIC TYPE PRINTING BUSINESS HITHERTO CARRIED ON BY GEO. E. DESBARATS & CO.

A SHARE OF THE PUBLIC PATRONAGE IS RESPECTFULLY SOLICITED.

ESTABLISHED 1839.

WM. DARLING & CO.,

Wholesale Shelf and Heavy

HARDWARE,

26, 28 & 30 ST. SULPICE ST..

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IMPORTERS OF

Fancy & Staple Dry Goods.

SMALL WARES, &c.,

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"We wish Prosperity and Happiness to all."

CREME DE LA CREME

CIGAR FACTORY,

MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 2, 1885.

OUR FOREIGN RELATIONS.

It is to be hoped that public opinion will ere long settle down into a conviction that in questions between the Dominion and foreign nations the wisest course is to place confidence in the administration which enjoys the confidence of Parliament. We pointed out in our last issue that in his late speech at the Toronto Convention, Sir John Macdonald referred in most satisfactory terms to the position of the Government in regard to our commercial relations with the United States. We notice with regret the *Globe's* treatment of that speech which, however, is in accordance with the course which it has long persistently adopted. We should like much to have an explanation from the *Globe* of what he thinks the cause of the repeated failures to induce the United States to adopt a liberal commercial policy towards Canada, and especially that made by the administration of Mr. Mackenzie. The allegation that monopolists in Canada are afraid of reciprocity is wholly unsupported by any kind of proof.

At the very time that the opposition journals are doing all in their power to embarrass the Government in regard to its commercial policy, the fishing interests of the United States are forming combinations to prevent the success of any efforts in the direction of a treaty of reciprocity. We earnestly hope that one result of this movement will be to teach our people self-reliance. We have contrived to enjoy a very fair amount of prosperity since the period when the old reciprocity treaty was abrogated by the United States, and although we are passing through a period of depression just now we protest against the *Globe's* assertion that we are absolutely dependent on the United States markets being opened to us free of duty. Such views were not inculcated until lately in the *Globe*, and they are wholly inconsistent with that practical independence the enjoyment of which we have long claimed. We own that we find it difficult to believe that the critics of the Government really believe in the practicability of obtaining a commercial treaty with the United States.

With regard to the fisheries, we feel assured that the true policy is to obtain the concurrence of Great Britain to the settlement, by arbitration if necessary, of the claims of United States fishermen to fish in Canadian waters, and in connection with that subject it must be borne in mind that whatever our rights may be it will be absolutely necessary to adopt measures to prevent trespassing. We have great doubts how far the American fishermen themselves understand the real question at issue, which is the true intent and meaning of the treaty of 1818. At the late meeting in New York it was alleged by a Mr. Cunningham that in making the treaties of 1818, 1854 and 1873 there was a lack of practical knowledge on the part of the American Commissioners. He then admits very candidly that "the first treaty, (1818) made our fishermen outlaws to commercial rights in the ports of the Provinces." We need not argue the question as to whether this is an exaggerated view to take of the provisions of that treaty, but surely if it be a true description of it our neighbours ought to be only too glad to accept an abrogation on our part of such stringent provisions, and to be ready to make corresponding concessions to us.

There can, we imagine, be little room for doubt as to the futility of the expectations which were at one time entertained as to the practicability of agreeing on another treaty in regard to our fishing rights. The practical effect of the treaties of 1854 and 1873 has been to prevent

any arbitration on the treaty of 1818, and the longer this is delayed the greater will be the difficulty in enforcing our rights. We can have no doubt that the Dominion Government is fully impressed with the importance of adopting measures to prevent the trespassing of foreign fishermen in Canadian waters, after the termination of the treaty, and on that assumption we feel satisfied that our fishermen will have no cause for regret, even if their fish should be subjected to high duties, which will fall on the United States consumers. After a few seizures of trespassing fishing vessels there will be a considerable change of tone on the part of the people of Gloucester and their New York correspondents.

THE COMMERCIAL TRAVELLERS ASSOCIATION.

We were reluctantly obliged to postpone last week our notice of the very successful dinner given on the 23rd ult., at the Windsor hotel, by the Commercial Travellers' Association. The chair was occupied by R. B. Hutchison, Vice-President of the Association, who had near him acting Mayor Prefontaine, United States Consul General Stearns, Mr. Kerry, President of the Board of Trade, Messrs. White, M.P., and Curran, M.P., Stephens, M.P.P., McShane, M.P.P., M. P. Ryan, Collector of Customs, and Porteous, G.T.R. The Vice-Chairmen were Col. Ora Patton, Ald. Rolland, Newman A. C. Beach, Percival Fiche, G. Forbes, and E. Dumaresque. Interesting speeches were delivered by the Chairman and by several of the guests, including Consul General Stearns, Mr. Thomas White, Mr. Kerry, Mr. Curran, Mr. George W. Stephens and others. The Chairman was able to give a most satisfactory account of the progress of the Association since the period of its formation, which was in the year 1875. It is sufficient evidence of its present prosperity to state that the membership in the first year was 251, with a surplus of \$535, while in 1884 the number of members is 1453 and the surplus \$40,079.42. In consequence of the prosperous state of the finances, the Association has felt justified in making a material addition to the mortuary benefit fund and also in establishing an educational fund. During the last year eleven members were removed by death, and in deploring their loss the President very properly noticed the advantage of the mortuary fund. He likewise referred to the satisfactory nature of the relations of the Association with the railway companies and sister

societies, the only exceptions to general peace being the differences with certain "antiquated civic corporations."

Consul General Stearns made a speech which, as usual, was full of cordial good feeling, and which it is satisfactory to find he is well aware is fully reciprocated. Mr. Thomas White referred to the prevailing depression in trade, but expressed an opinion that the commercial mind had a tendency to exaggeration, and that things were by no means so bad as was imagined. He thought, too, that the bad times had been to some extent anticipated, and that no country was in a better position than was Canada at this moment to submit to a temporary depression. We feel assured that all will join in the hope that Mr. White's anticipations of an early revival of business may be realized, but it is desirable to point out that the completion of the Pacific railway will lead to the termination of a large expenditure of capital on construction account, which will most assuredly have a depressing effect on trade. The result of the completion of the Grand Trunk Railroad has not yet been forgotten. As to the depression, we may be assured that when the causes which produced it, one of the principal of which was over-production, have ceased to exist trade will fall into its ordinary course, and afford ordinary profits. It is desirable that a spirit of self-reliance should be inculcated among those engaged in commercial pursuits, who are often but too ready at such times as the present to imagine that it is necessary to find new markets, forgetting that other countries are experiencing the same depression as that prevailing with us.

ADEQUATE RATES IN FIRE INSURANCE.

Now that the beginning of a new year is upon us it will not be inopportune to enquire whether the tariff, which has been in force in Ontario for over twelve months and in Quebec for the greater part of that period, has come up to the expectations of the fire insurance offices and placed the business upon a more satisfactory basis by fixing rates which are supposed to be adequate? We say "supposed to be" advisedly, because the advance of say twenty per cent on a premium does not necessarily mean a similar advance in the premium income for (as we have before pointed out) so long as non-averaged policies exist an insurer who paid say 1 per cent upon \$5,000 making \$50 premium, may, upon his rate

being raised to 1.20 per cent, instead of continuing his policy and paying \$60 premium, take out a fresh policy for \$4167, which at 1.20 per cent would still be only \$50 as before. It is true that the liability of the company under the latter policy is less than under that for \$5,000, but this decrease is by no means in the same proportion as the decrease in the premium income and can never be so with non-average policies so long as partial losses occur, for in any loss up to the amount of the lesser policy or \$4,167 the liability of the company is identical under both, and it is only when the damage is above that amount, that is to say nearly or quite \$5,000, that the company obtains any advantage by having the policy reduced. This has been clearly demonstrated by Mr. Hore in example 8, page 15, of his book on "Apportionment of Fire Losses," wherein he shows that so far from a specific policy for \$10,000 bearing ten times the liability of one for \$1,000, the actual liability of the former is only about four times that of the latter. Therefore, if what we hear on all sides is true, namely, that insurers in a very great number of cases are meeting the advance in rates by reducing their insurance, so as not to pay more premium, we find ourselves face to face with this stupendous fact, that the tariff has had the effect of leaving the premium income (upon old business of course) precisely where it was, but that the liability of the companies under that income has been absolutely increased! Now this is a very serious matter, and does not strike one as savoring of sound underwriting, and the only way out of the difficulty is, we must reiterate—the average or co-insurance clause, when if a property-holder reduces his insurance he also reduces the company's liability in same proportion. This is not open to question but simply a fact in arithmetic for, taking the figures already named, viz., the policy for \$5,000 and \$4,167 respectively, and supposing the value covered to be \$6,000, then with non average policies each would pay a total loss up to the extent of the amounts of each, and as we have already explained the liability under the smaller policy is greater in proportion than that under the larger, but with the average or co-insurance clause attached, this absurd anomaly is rectified, and should the insured, on his rate being raised from \$10 to \$1.20 per cent, reduce his policy pro rata or one-sixth he will likewise lessen the company's liability in like manner, for it is evident that a loss occurring under above policies (subject to average) of say \$3,000 instead of each

paying a total, as they would do without the average clause, the payments would be as follows:

$$\begin{aligned} \text{Pol. } \$5,000 \text{ liab. } \frac{5000}{6000} \text{ of } \$3,000 &= \$2,500 \\ \text{" } 4,167 \text{ " } \frac{4167}{6000} \text{ " } 3,000 &= 2,083.50 \end{aligned}$$

Which latter amount is exactly one-sixth less than what is paid under the \$5,000 policy, so that it would be utterly impossible for the insured to reduce the company's income as described above without also reducing its loss ratio, and we presume that after all it is this last which was before the eyes of our Canadian managers when they framed the tariff.

Thus we arrive at the true solution regarding the fixing of adequate rates, and we maintain that rates never can be equitably adequate for both the insured and the companies until the average or co-insurance clause comes into general practice, for, while without such clause, in the case of a property-holder insuring a small proportion of the value the rate will tell against the company; on the other hand it is quite possible for the rate to be somewhat too high, when the insurance is nearly of same amount as the value. For example: take two buildings in this city worth \$100,000 each, and suppose that on No. 1 there is an insurance of \$20,000 at $\frac{1}{4}$ per cent, bringing a premium of \$100 and on No. 2 there are policies for \$90,000, premium \$450, the liability under these insurances (being specific) is for any loss up to \$20,000 as 1 to 1, and only in the case of the loss reaching \$90,000 are the respective liabilities in proportion to the rate paid. In one case the rate is too low and in the other, too high for the risk run. By the introduction of the average clause we are convinced that in many cases the rates could be reduced, and yet the companies make more money while such system would be far juster as regards the insured, and we are borne out in this theory by Mr. Hore, page 107 of the book already quoted, from where he writes as follows:—
"It is quite clear that premiums are collected from holders of specific policies in a very inequitable manner—parties who insure to the full value are charged unduly high, and those who keep a large share of the value at their own risk pay less than they should pay. This unsatisfactory feature in the business of fire insurance, can only be corrected by the general introduction of the average clause; and I believe that there are many classes of business on which the companies would make more money than they now do if they reduced the rates of premium thereon to

the extent of 20 or 25 per cent., and at the same time introduced the average principle in the conditions of the policies."

These words express our own views (so often placed before our readers) so entirely that we have quoted the above extract in full.

The next general meeting of the Canadian Fire Underwriters Association is to be held, we understand, some time in March, and we trust by that date the companies, will be prepared to introduce the average clause in some shape, so that there may be a reasonable chance of rates being not only adequate but equitable.

MR. DARLEY BENTLEY ON THE SITUATION.

The *Gazette* publishes a long letter from Mr. Darley Bentley, which is very appropriately headed "Gossip in London." Mr. Bentley has been distinguished for his efforts to obtain public money in the form of subsidies for steamship lines, in which he was interested, and professedly with the view of forcing trade into new channels. His present visit to London seems to have for its object to persuade the British Admiralty department to accept certain improvements, and suggestions, which he has laid before them, which "will materially increase the importance and add to the prosperity of Halifax." We have some doubts as to the probability of the Admiralty undertaking to construct a new dock at the expense of Great Britain, at the present time. Mr. Bentley, however, after intimating that but for "betraying secrets" he could give some interesting information, adds "if the good people of Halifax really do want a dock they shall have one which will be a credit to the port." We have little doubt that the people of Halifax will be willing that Great Britain should expend money on a dock, but it may be more doubtful whether they will be willing to defray any part of the cost.

Mr. Bentley had succeeded in inducing the Dominion Government to subsidize a line of steamers to Havre, availing himself of the strong French feeling, to which the Government is but too ready to succumb. After obtaining the subsidy he "placed the scheme before all the leading shipping firms, both here, and on the continent, but they would not look at it." The Halifax Steam Navigation Co. have since obtained the subsidy, but Mr. Bentley is now candid enough to acknowledge: "The truth is there is no trade between France and Canada." The won-

der is that a fact so patent should not have prevented the Dominion Government from granting the subsidy, but, unfortunately, there are powerful influences at Ottawa that are sufficient to obtain any demand in favor of an extension of French connection. The maintenance at the public expense of M. Fabre and his paper *Paris-Canada* is another evidence of French domination. Mr. Bentley, however, is himself largely responsible for the Havre subsidy.

Mr. Bentley has indulged in a sneer at the want of enterprise of Canadians, because they have allowed the Americans to take the bread out of their mouths, with regard to the treaty with Spain, as to Cuba and Porto Rico. In our humble judgment Canada has had a most fortunate escape, and whatever may be the ultimate fate of the treaty, there are a large number of highly intelligent Americans who are convinced that they will not be the parties who will benefit by it, should it go into operation. Mr. Bentley has, it appears from his letter, "more than once pointed out to the Government at Ottawa a way by which Canada might have obtained terms." That way is "to send some one, who understands the people, their manners, and customs," or, to put it more plainly, a Mr. Darley Bentley. "Let such a one carry on the negotiations, leaving the 'bigger swells' to come and go through the form of 'signing.'" It is high time for our Government to abandon their policy of trying to induce foreign nations to grant them special privileges in exchange for similar concessions. The true policy is to place all countries on the same footing, and to insist on Canadian exports being admitted on the footing of the most favored nations to the markets of the world. When a foreign nation discriminates against us, as France has done, retaliation becomes a duty, and we should not hesitate to adopt it. Such a policy would lead to our being generally respected.

THE CANADIAN WHEAT SYNDICATE.

It has been announced by telegraph that since the Montreal Syndicate commenced operations the price of wheat in the Winnipeg district has advanced 7c per bushel. This intelligence was supplemented by private advices to the effect that Mr. Alexander Mitchell was being fettered around the country by the Farmers' Union, and that he was looked up to by them as the saviour of the

Canadian Northwest. It was also stated that the price which the syndicate was prepared to pay for wheat was placarded at all stations west of Winnipeg. From this it may be inferred that the syndicate has passed the Rubicon, and intends to march into the fertile prairie lands of Manitoba, in order to secure the millions of bushels of wheat which are held there, and haul them into elevator captivity until spring, when it is claimed there will be a good thing in it. But who the syndicate is composed of remains an impenetrable mystery, although the impression is fast obtaining credence among the merchants of this city that Mr. Mitchell is either buying for the Canadian Pacific, or for those so intimately connected therewith that it would be highly imprudent for their names to be made public. Letters received from Liverpool and London ridicule the idea of English buyers forming the syndicate, as at first given out, it being claimed that it would be the essence of absurdity for them to enter into such a mad scheme, with the visible supply of wheat on this Continent towering towards 50,000,000 bushels, a circumstance never before known in the annals of the trade. The English part of the mysterious combination to "boom" wheat in the Northwest may therefore be dismissed as one of those wild chimeras which are sometimes hatched for the purpose of helping parties out of a quandary. The syndicate may be safely located within Canadian territory if not within the purlieu of Montreal and Winnipeg. Should it turn out that the Canadian Pacific or those interested therein have a hand in this attempt at "booming" wheat along the course of their own track, as many in this city are inclined to believe, then such action would be subversive of the best interests of trade, as private enterprise would thereby receive a knock-down blow, and be prostrated at the feet of a monopolistic combination, "working in harmony with the Canadian Pacific Railway," as stated in a despatch from Winnipeg to the *St. Paul Pioneer Press*. Now, if the scheme which is being carried out by the syndicate turns out a successful speculation, it will be a most dangerous precedent, and pregnant with recurring ventures in more ways than one. In other words, if this trade monopoly flourishes "in harmony with the Canadian Pacific Railway," what guarantee have regular traders who may desire to invest their capital in the North-West, that their interests will not be liable at any time to be trodden upon by trade syndicates "working in harmony" with a railway corporation? None, whatever! A gentleman from

Winnipeg who recently called upon a provision firm in this city stated that no one outside of the Grangers' Union had any faith in this whooping-up wheat business. The latest news from Brandon reports an unpleasant hitch already, as the Union there has, it is said, stopped buying on account of the bad inspection of their wheat at Port Arthur. This is not very assuring news after a 7c rise.

THE BUSINESS SITUATION.

Opinions in a general way agree that business is dull, but as there is scarcely any condition of trade that might not be worse, so it must not be inferred from the aggregate expressions that things are "as bad as bad can be." The unusual care in purchasing observed for some time by country buyers, and from which no arguments are strong enough to move them, will bear good results in time, especially as the purchasing power is still in the country, and people must have their personal wants supplied in due course. The retailer has for some years past preferred to let the wholesale dealer and manufacturer carry the goods, knowing that the chances are in his favor of being able to buy when the demand begins to arise—when consumers show signs of returning wants—when marketed crops cause the purse-strings to loosen. Thus the retailer finds less frequently than formerly his shelves and counters, barrels and boxes loaded with goods for which notes are maturing, and this will probably account for the tolerably fair manner in which accounts have been paid and documentary bills met during the fall months.

Conversing with individual members of large firms, while there is no denial of a comparative depression in trade in a general way, it is not a little significant that their own experience points to a moderate condition of things, far from the general dullness spoken of in the street. The fact is that there are two potent causes acting upon the public mind in the direction of discontent, and these are the stock-market and the trade of politics. The operations of wholesale dry goods, grocery, hardware, boots and shoes, hats and caps, underwear, clothing and other merchants are not made public every day, like the doings in the stock and political arenas, but when the operations on 'Change are limited, as they have been for some time past, everything appears to those interested to be proportionately

quiet. This, however, is only true in a limited degree. One leading dry goods merchant, whose abilities should be felt for a while at least in our legislative councils, says, that hearing so much of dullness in business for some time past, he made a reckoning a few days ago of the number of orders booked by his firm in the last three weeks. He was surprised to find them number about 550, some of them small to be sure, but the whole aggregating an amount quite beyond the limit of dullness. Another prominent merchant and manufacturer informed the writer on Tuesday last that his house had just received one of the largest orders of the year, and there was no speculative feature in the order, as all the goods had customers awaiting them. Other merchants and manufacturers, while conceding some degree of depression generally, with few exceptions admitted that, so far as their individual experience went, trade was not so bad as was reported in a general way.

Politicians out of place are chronically discontented, and these, like the poor, we always have with us. We hear of them in every issue of our contemporaries, and now that many of their club houses are threatened with extinction, the feeling is not improved. All due allowances must be made for the gloomy utterances of political hangers-on—of those who think the country owes them a better living than they seem able to earn otherwise by their own endeavors. This is not characteristic of any party in power; it always is of that out of office—"as it was in the beginning, is now, and ever shall be," etc. The following sensible remarks from the American Miller may be of some interest at the present juncture:

"Just what the trouble is at present is something of an anomaly. That times are hard every one acknowledges; but as to why they are hard there is the widest diversity of opinion, honest and otherwise. Over-production is the favorite theory. It seems strange that the reason why people cannot buy cotton cloth is because there is too much cotton cloth in the market; and that people lack for food because wheat is too cheap. As a people, we are certainly rich in resources and great in productive capacity. Our finances are all right, and there is admittedly plenty of money. There is simply a knot tied somewhere in the cord that represents the relation between production and consumption. Just what it is and where it is we will not stop to argue. A short time of stringency will be followed by a resumption of prosperity. There is no cause for apprehending a panic, or even a long-continued "spell" of hard times; and as soon as popular belief takes this form the depression will vanish."

THE TRADERS' BANK.

It has been announced that a new bank is about to be started in Toronto, a charter having been obtained by a number of the inhabitants of Bowmanville in West Durham, the original head-quarters of the Ontario Bank, and also the location of a private banking company, which collapsed some time ago. It has therefore excited a good deal of surprise that the location of the new bank should have been fixed at Toronto. The management has, it is reported, been offered to and accepted by Mr. H. S. Strathy, the late manager of the Federal. There has been not a little criticism in the press, of the new venture, as the times are certainly not propitious for investments in the banking business, and it is seriously doubted whether *bona fide* capital can be found in Bowmanville for such a business. The impression certainly is that there are more borrowers than lenders in the rural districts of Ontario at the present time, and that the existing banks are able to supply all the legitimate demands of the commercial classes.

THE FIRE INSURANCE ASSOCIATION.

It has been known to a few for some time past that the directors of this company were about to take some definite steps as regards the capital and funds of the institution, owing to the exceptional losses sustained during the last year or two. At a meeting called for the 19th ult. a resolution was proposed to reduce the subscribed capital to £900,000 by cancelling £100,000 of the paid-up capital and transferring it to the reserve, which with the £50,000 as yet largely intact, would form, says the *Post Magazine*, a fund sufficient to provide for all liabilities, including the unearned premiums on current risks. "This step," says our contemporary, "is not without precedent, it having been adopted by several other companies with the happiest results." We observe that the shares of the company have recently advanced, due probably to the new arrangement, the assets being greater in proportion to the reduced capital.

THE PRESIDENT'S STORY.

(To the Journal of Commerce.)

Christmas is a time for the doing of good deeds and for acknowledging good deeds done previously, in order that we feel the glow which flows from that motto of Christianity "Good will towards men," the precursor of "Peace on Earth" and the cause of our giving

"Glory to God in the Highest." A fortnight ago you printed "The Governess' Story" which drew the attention of some friends to the situation of the family of the late Mr. Ernest St. Clair, and led to the following developments: Some few years ago the company at whose board I have the honor to preside were surprised and annoyed to find that, among a set of men with whom we had always had the most pleasant relations, our life premiums were not being paid. We caused an inquiry to be made, and learned that Mr. St. Clair had become a convert to some new "system," and that he was not only denouncing legitimate life insurance, but was persuading his friends to allow their policies to lapse for the purpose of getting insurance "at cost." These operations of Mr. St. Clair's seriously affected our income from an agency which had previously yielded satisfactory results, and were the more embarrassing because of the general good character of our new-found opponent, and the impression that he was acting in good faith "according to his lights," and not from any feeling of personal or business opposition. We did everything in our power to counteract his influence, but he had so much faith in his new opinions that he actually paid the assessments of those who, to get rid of his persuasions, pretended to be short of funds; so we saw no way of overcoming him except by employing him as our own representative; we therefore made overtures to him in this direction but were met with arguments and statements based upon impossible conditions, and which therefore were impossible of refutation.

Our business from this agency was generally of such a satisfactory character that we were very desirous of keeping it on our books, therefore we carefully considered the subject in all its bearings, and at last determined that, as the systems of assessment, and of increasing premium, must necessarily become unsatisfactory so soon as the assessments and increasing premiums became burdensome, they must necessarily be very short-lived, we would form a syndicate, to continue not more than five (5) years, and would pay the premiums during that term, and upon all these discarded policies, our agreement being that if, at the end of the five years, the associations of which these misguided people had become members, were still satisfactory to them then we would discontinue the payment of their premiums; we would then, if any of them had died require the reimbursement of our whole outlays from the parties who would have been enabled to prefer claims; if no one died we would simply be out of pocket so much money, but our company would be so much the richer, so we would not really lose the whole of it.

If, however, the bubble associations developed their true character during the five years, we would, at the end of the term, call a meeting of the present deserters and lay before them our proceedings, allowing them to re-continue their policies on paying us our expenditures and the interest thereon; or to assign to us their policies in order that we might continue them and have agreed claims upon them as creditors for the amounts of premiums and interest.

Perhaps our arrangement was not strictly lawful, and when the five years are quite expired we may find that out to our cost and chagrin, but we are not very much afraid, because nearly all of the new-fangled associations which pretend to insure, but do not, are things of the past, no more known in the land, and so we feel positive that our whilom deserters will very gladly recover their abandoned policies, reimburse us for our outlays and remain with us until their lives end. We are so convinced of this that we determined to pay to Mrs. St. Clair the amount of her late husband's policy, less the amount due to us. You will readily understand that we do not wish it generally known what company we are connected with, and when we have our meeting at the end of the five years of which I have written, we proposed to bind to secrecy those who accept and confirm our arrangement, lest those of other agencies who have allowed their policies to lapse from other causes, probably quite as foolish, should be disappointed in that we have not done them the same good service.

I was appointed to wait on Mrs. St. Clair and took advantage of yesterday, "Christmas Day," for that purpose, it being a day sacred from ordinary business, but one upon which "good tidings of great joy" might properly be communicated. I do not intend to claim for my confreres and myself any attribute except that of having conducted a rather hazardous business transaction to a result which is satisfactory to ourselves and cannot fail to be equally satisfactory to those for whose benefit we essayed it, but, at the same time, it was quite optional with ourselves to disclose the result, or to allow those who were our energetic and temporarily successful opponents, to benefit by an arrangement which they would not have either approved or adopted if it had been laid before them at the time; so, when I waited upon Mrs. St. Clair I did not deem it wrong to feel some of the pleasure which my news gave to her, or to accept for my colleagues the thanks of herself and her family. As to Miss St. Clair, who is a very estimable young lady, she has promised to write to you, thanking you for your kindness in replying to her communication asking you to find employment for her as a governess, and disclosing to you certain information which I am too bashful to write to you at present. Wishing you many happy returns of the season, each bringing its load of good deeds and good wishes to and from you and yours, I am, my dear Mr. Editor,

Yours most sincerely,
H. M. ANLY.

MONTREAL, Dec. 26, 1884.

FRAUDULENT DEVICES OF NEW YORK BANKRUPTS.

Dullness in trade has exposed the weak spots in several firms who have hitherto been deemed beyond the possibilities of bankruptcy. It is in the legal processes of bankruptcy, however that the oddest revelations are made. The devices by means of which the debtors withhold assets from the creditors are often as villainous

as highway robbery. In the case of a leading clothing firm, a judge has in court pronounced the hitherto respected men to be scoundrels, in having by deliberate perjury hidden about \$100,000 from the assignee. In several recent instances there have been discovered among the assets of bankrupt concerns bundles of worthless mining and other speculative stocks, and the suspicion has arisen that these papers do not always represent actual losses, but are put in the place of money elsewhere secreted. Evidence of this trick, however, is not easily obtained, and the bankrupt can always point to men deemed conservative who have permitted themselves to be drawn into wild ventures. A newspaper advertisement said: 'A lot of stock cheap for speculative or schedule purposes.' A letter brought the information that the certificates represented mining stock worth in theory, at par, \$50,000, but possessing absolutely no value, the enterprise having failed. This spoiled batch of linen paper the inquirer could get for a hundred dollars. 'It cost the man from whom I obtained it about twenty thousand,' the letter asserted, 'and would readily be accounted at that price in a bankruptcy case.' That is to say, a merchant who, from either choice or necessity, announced a failure, could take \$20,000 out of his safe, put these stock certificates in, and swear that they represented that amount of lost capital. Such frauds are believed to be common. One of the heaviest merchants lately bankrupt, blandly told his creditors that several of his relatives had loaned money to him, and were justly preferred before them. They doubted this statement, notwithstanding his high commercial standing, and employed lawyers to cross-examine him expertly. The proceedings were in private, and have not before been published, but they involve an old idea of the detective novelist so fully that I must at least give the fact without the names. The bankrupt swore positively to the giving of a note to his brother-in-law for \$13,000 on the day of its date, and the relative as solemnly corroborated him. The document was a printed note, with the blanks filled in. The youngest boy reader of fiction knows that the skilled detective always looks at the water mark in the corner of the bogus will, investigates its age, and demonstrates that the manufacturer had not made the paper at the time when the writing purports to have been done. In the present case the lawyers put on the witness stand the lithographer whose imprint appeared in the margin of the note. He swore that the job was done a full year later than the date of the note, and his testimony was corroborated. The old merchant had not hesitated at forgery and perjury to save \$13,000.—The foregoing remarkable account is slightly altered from a recent letter to the *Hali-fax Herald*.

THE INCREASE OF WEALTH.

In the current number of the *North American Review* M. G. Mulhall furnishes some interesting information on this subject. In the space of a single generation to 1884 we are told the nations of Europe have doubled their capital. Of three great nations, the United Kingdom has doubled its wealth since 1845; France since 1856; and the United States since 1864. The more rapid enlargement in the republic besides us is explained by the very rapid

increase in its population, which has more than quadrupled since 1830, in which time the population of Great Britain has increased by about twelve millions and that of France by six millions. According to the authority before us the aggregate wealth of Great Britain and Ireland in 1884 is represented by \$45,300,000,000, while France possesses \$41,700,000,000, and the United States \$51,670,000,000. As all these countries have been rapid accumulators of wealth during a few decades past, it will be interesting to recall the average of wealth per inhabitant in different years, which is found to be as follows:—

Year.	Gt. Britain.	France	U. States
1830.....	\$ 704	\$ 333	.....
1850.....	943	443	\$363
1870.....	1,103	703	916
1884.....	1,249	1,092	931

It will be noted from these figures that though the people of the United Kingdom have the largest average of accumulated wealth per head, with France second and the United States third, the increase per head during the past fourteen years has been much the greatest in France, and least in the States. The United States has doubled its aggregate wealth in twenty years, but it has increased the wealth of its people in fourteen years just only at the rate of fifteen dollars per head. During the same period in Great Britain the average wealth of the individual has increased by \$1.46, or nearly ten times as much as in the States, while in France the increase per head has been \$3.89 in the fourteen years. It is remarkable that notwithstanding the ravages of war and phylloxera the wealth of France, both in the aggregate and in the average per inhabitant, should have increased more rapidly than the United Kingdom. The thrift, industry and economy of the French people are proverbial, and the country has lost comparatively few of its people by emigration as compared with the six millions who have gone out from Great Britain and Ireland. These latter have carried away in effects and money together many millions of wealth, much of which has gone to British Colonies abroad. Meanwhile the United Kingdom has increased in population twelve millions since 1850, while France has increased but six millions. England shows the healthy condition of a large and steady increase in both wealth and population; in France wealth accumulates while population remains nearly stationary. To those who inquire in what the thousands of millions of British wealth consists the following table will be of interest, as showing the principal items:—

	Millions of Dollars.		
	1840.	1870.	1882.
Land.....	8,400	9,400	9,400
Cattle, etc.....	1,900	2,400	2,070
Houses.....	3,850	6,100	11,400
Railways.....	165	2,650	3,850
Shipping.....	115	330	600
Bullion.....	305	690	715
Merchandise.....	350	1,300	1,750
Furniture.....	1,950	4,100	5,700
Loans.....	1,150	3,000	5,300
Sundries.....	1,965	2,530	2,815
Total.....	20,150	34,400	43,600

Here we see that of the increase, so vast in the aggregate, comparatively little is represented by the increased value in land; indeed, during the twelve years prior to 1882, land is shown to have been stationary in value. Cattle increased slowly during thirty years after 1850, and since 1870 have decreased in numbers and value. The value in houses has multiplied threefold since 1830; railways show an enormous development, and all other items a large increase. The comparatively stationary value of land in the United Kingdom for years past, gives, in part, the explanation of the less rapid

increase of wealth there than across the channel or in America. In France, of the total increase in wealth since 1850 one-fifth is represented by the increased value of land. The value of vineyards, meadow and tillage lands, which ranged in 1852 from \$100 to \$260 per acre, was in 1881 from \$140 to \$330 per acre. In the United States the increase in the aggregate value of land has also been enormous, from the vast extent of new lands settled upon and improved during a generation past.

QUEBEC LUMBER TRADE.

The annual circular of Messrs. J. Bell Forsyth & Co., Quebec, on the subject of the lumber trade in that city during the year ending the 1st ult., will be found as interesting as usual.

The timber and deal trade at Quebec for the past season has been on a much more limited scale than usual, and the great falling off, both in supply and export, a marked feature in the business of the year. We have also to note a considerable decrease in the arrivals of sailing ships and Ocean steamers, while the statement of the former (lumber laden) and cleared at this Port defines the entire shipment, deals delivered to steamships excepted. With this greatly reduced export we might naturally look for more encouraging accounts from the principal markets in Great Britain to which our products are conveyed, but as yet we can discern no improvement; trade there is depressed; no revival has taken place in ship-building, which industry absorbs so much Canadian timber, and the imports of wood goods from other quarters have been more than sufficient for all requirements. The trade between Canada and South America is again on the increase and the shipments have been about 37 million feet board measure from the St. Lawrence. The supply of white pine—waney board has been light, and, generally speaking, of good quality, and the shipments considerable, leaving a stock on hand slightly over the average of the past five years. The demand has been good all season, and especially during the autumn, when it was found that large average and choice lots were not easily procurable, and our highest quotations were given for timber of this class. As to the quality on hand we should remark that a large percentage is composed of Ottawa wood, small in size and poor in quality, while large average and choice timber is scarce.

In square the quantity measured is unusually light, comprising as it does some rafts now wintering on the Ottawa, the shipments have been exceptionally small, and the stock wintering rather over the average of past years. There has been considerable difficulty all season in placing square timber, and transactions have been chiefly confined to those rafts containing a good proportion of first-class wood. Apart from some 12 to 14 rafts manufactured during the winter of 1883 and 1884 and which had been held back on the Ottawa, there will be but as small supply to come from that quarter next season, as the winter's production, according to the last estimates, will not exceed 1½ million feet, altogether including a proportion of waney board, quite sufficient, however, for all requirements likely to arise; and the manufacturers are acting very prudently in curtailing their operations to such an extent. Our present stock comprises the usual proportion of ordinary and interior wood for which there is at the present period little or no demand.

	Supply.	Export.	Stock.
1884	{ Square, 3,707,150 }	6,947,680	{ 7,501,529 Sq 2,399,001 W.
	{ Waney, 2,199,867 }		
1883	{ Square, 7,412,634 }	10,427,000	{ 7,780,620 Sq 2,758,840 W.
	{ Waney, 2,786,523 }		

The supply of red pine though unusually light has been ample. The consumption in the home markets having greatly diminished of late years, good timber has been in fair request and the stock now wintering includes a considerable quantity of small interior wood. The production will be almost nil this winter.

	Supply.	Export.	Stock.
1884	327,735	614,280	1,012,426
1883	498,111	1,048,960	1,510,925

Of oak both the supply and export have been exceedingly moderate, and the stock on hand unusually light. Prices have been well maintained, although transactions have not been numerous. The quantity wintering at Garden Island is, we learn, heavier than last season. The present mild weather and want of snow in the West, should it continue, will seriously curtail the production of oak and other hardwoods this winter.

	Supply.	Export.	Stock.
1884	772,260	1,212,520	837,715
1883	1,916,322	2,132,880	1,203,347

The quantity of elm measured, although double that which arrived in 1883, is still under the average and about equal to the shipments, leaving a small stock for next spring. Standing timber is scarce, and the manufacturer finds much difficulty in procuring choice wood. The production will not exceed that of last year from all accounts.

	Supply.	Export.	Stock.
1884	657,919	658,060	114,961
1883	309,531	739,920	87,424

The receipts of ash have been in excess of past years, the export an average one, and the stock on hand almost sufficient for a season's shipments. Prices are easier than last year, and this winter's productions will be small in consequence.

	Supply.	Export.	Stock.
1884	451,984	360,080	339,358
1883	263,448	346,320	135,228

With a limited supply and fair shipment, birch has been in good request. The quantity wintering is light and the supply for next year likely to be a moderate one.

	Supply.	Export.	Stock.
1884	194,346	241,120	23,038
1883	132,624	223,040	6,629

The few mills of pipe staves (91 in all) culled must strike readers as being alarmingly small; still these figures are correct. Twenty years ago the receipts were 1817 mills, an immense decrease in this once profitable branch of the Quebec trade. This supply appears to have been ample, as prices in Great Britain have ruled low. The stock wintering, although apparently light, is above the average of the past five years.

In 1864, 4623 mills puncheon staves were received against 261 in 1884, a decline in the same ratio as pipe. The export has been less than usual, the stock on hand moderate. Quotations for both pipe and puncheon are reduced from those of a year ago.

	Supply.	Export.	Stock.
1884	{ Pipe..... 94	261	183
	{ Puncheon. 261		
1883	{ Pipe..... 680	933	805
	{ Puncheon. 663		

The demand for pine deals has been chiefly for 1st and 2nd qualities, which have been scarce, have ruled high and been in great request, especially choice lots from Michigan and elsewhere.

There is a very considerable decline at this port both in the supply and export, while we find statements from Montreal and elsewhere, showing a very decided increase in the year's shipments. We are aware that there are several causes at present influencing a portion of the deal trade to Montreal, but when we hear that owners of steamships refuse to charter their vessels to land at Quebec, owing to certain by-laws of the Ship Laborer's Benevolent Society, we think it only right to call attention to this matter of such grave importance to the ship-laborer as well as to all others interested in the trade and welfare of this Port. The total shipments from Montreal and Pierreville amount to over two million (Quebec stand.) pine and spruce—a very great increase in the past two years.

	Supply.	Export.	Stock.
1884	2,247,240	2,442,046	847,653
1883	3,228,622	3,993,072	1,543,359

Spruce have not varied much in value, the low prices ruling in Great Britain leaving an insufficient margin for profit. The supply and export have been light and the stock wintering a very moderate one. Owing to present prospects the cut of logs will be greatly curtailed. First quality are scarce and in great request, while we do not alter our quotations for 2nd and 3rd quality.

	Supply.	Export.	Stock.
1884	2,222,557	2,636,465	838,817
1883	3,569,440	2,729,635	1,751,725

Freights opened at 20s to 22s timber, 50s deals to Liverpool; 22s to 23s 3d timber, 50s deals to London; 17s to 18s 6d timber, 50s deals to Clyde. Closing at 21s timber, 50s deals to Liverpool; 22s 6d timber, 55s deals to London; 21s timber to Clyde; 22s 6d timber for orders safe port U. K. Lumber freights for River Plate ranged from \$11 to \$14 per M. ft. B. M.

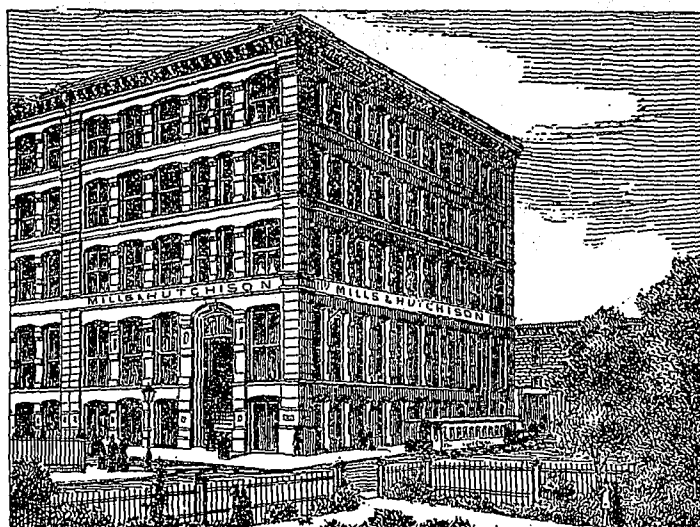
The stock of lumber in the port of Quebec including merchantable and culls on the 1st of December, are as follows:

	Feet.
White Pine, Square	7,501,529
Do Waney	2,399,001
Red Pine	1,012,426
Oak	837,715
Elm	114,961
Birch	23,038
Basswood	5,803
Tamarac	12,658
Black Walnut	16,482
Whitewood and Balm of Gilead	20,928
Butternut	2,926
Hickory	10,599
Cherry	95
Hemlock	209
Stave Mer. and Cull	863
Pine Deals Mer. and Cull	847,653
Spruce Deals Mer. and Cull	838,817
Pine and Spruce plank	11,745,961
Lathwood Hemlock and Red Pine	136
White Pine Masts	181
Red and White Pine Spurs	71
Spruce Spurs	41
Hardwood Plank	132,976

The United States consulate Windsor, Ont., in a recent report notices the export of straw-braid from that town, lately referred to in these columns. The braid is made from either spring or fall wheat, cut when it is green; after it is dry the outside sheath is removed, only the inside and the best parts being used for the braid, which brings from 1 to 2½ cents per yard. A great many people in Essex county live by growing the straw used in preparing braid for market. It is manufactured principally by the women, descendants of the old French settlers. It is said that they smuggled large quantities heretofore, but it is in a great measure stopped this year, and they sell most all of their braid in Windsor to dealers who export it to Detroit, where large amounts of it are manufactured into what is known as the celebrated MacKinaw hat. There is quite a demand for the braid from Boston, from New York, and other eastern cities. The amount of braid exported during the year ending June 30, 1884, was over 1,700,000 yards, and at a valuation of \$54,828 34, including a few hats, an increase of \$36,218.29 as compared with the previous year.

PACKING BUTTER.—In his prize essay contributed to the Rural New Yorker, Mr. S. B. Harris says: "The mode of preparing the butter, when worked and salted, depends on the market it is intended for. Near large cities good butter, made up in small, fancy pats, com-

CANADIAN, TWEEDS,
COATINGS,
WORSTEDS,
FLANNELS,
KNITTED GOODS,
BLANKETS,



&c., &c., &c.

MILLS & HUTCHISON,
Corner Victoria Square, CRAIG STREET, MONTREAL,

HAVE BEEN AWARDED

- Bronze Medal, Philad. 1876
- Silver Medal, Can. Gov. 1876
- Bronze Medal, Quebec, 1877
- Silver Medal, Toronto, 1877
- Silver Medal, Par. Exh. 1878
- London, St. Thomas, &c. 1880
- Gold Med. 2 Silv. Med. 1882
- Silv. Med. St. John N.B. 1883

mands a very high price, if sold directly to the consumer. These pats will not stand any rough usage: they are taken to market in boxes, fitted with trays for alternate layers of butter and ice. For the ordinary market, one or two pound rolls, and square or rectangular pats are used; but if for shipment the square or rectangular ones will pack closest. Each pat should be covered with a clean, white cloth, wrung out of pickle. Butter intended for keeping should be packed closely in well-glazed earthenware jars, free from cracks, within an inch of the rim; a cloth is then put on, and the jar is filled with salt; the jar is then secured, so as to exclude the air as much as possible. In a dry state such as this, pickle is put on together with salt, as the salt won't run to pickle."

Owing to the intervention of New Year's day, we are obliged to go to press without our usual Toronto market reports.—The table of highest and lowest prices of leading stocks for each year since Confederation will appear next week. Copies to non-subscribers will cost twenty-five cents.

FIRE RECORD.

ONTARIO.—*Guelp*, Dec. 13.—The Eureka Paint and Color Company's works, owned by Messrs. Armstrong & Mansfield, completely destroyed. The total loss is \$3,000; insured for \$2,000 in Wellington Mutual. *Thornbury*, Dec. 13.—The barn and contents of Mr. Thomas Fields, totally destroyed. *Queenston*, Dec. 14.—A large frame barn belonging to W. P. Smith, destroyed with contents. The loss is \$2,000; small insurance. *Zurich*, Dec. 15.—A barn owned by Mr. Trueman, destroyed, with contents. No insurance. *Hamilton*, Dec. 15.—The R. E. church damaged to the extent of \$500; insured for \$2,500 in Hartford. *Port Dalhousie*, Dec. 22.—The dwelling house owned by Capt. Brooks, totally consumed with contents. The value of the house was \$800, fully covered by insurance in the North British and Mercantile. *St. Thomas*, Dec. 20.—The dwelling-house of Mr. Palmer, totally destroyed. Loss not known. *Janetville*, Dec. 16.—J. Whitlock's carriage shop destroyed with contents. Loss covered by insurance.

JOSEPH E. SEAGRAM,
DISTILLER,
WATERLOO, ONTARIO.
Alcohol, 65 O.P.
Pure Spirits, 65 O.P.
Pure Spirits, 50 O.P.
Pure Spirits, 25 U.P.
Old Rye, Malt and Family Proof Whiskies
Sole manufacturer of the celebrated
WHITE WHEAT & "OLD TIMES"
WHISKEY.

MONTREAL WHOLESALE MARKETS.
Dec. 31st, 1884.

At this season of the year the holidays form, as a rule, the chief let to business, but the present abnormal and wretched condition of the weather is a far greater obstacle, and fraught with serious consequences to trade generally throughout the country. Farmers in Ontario who had commenced to sell their grain will experience great difficulty in making deliveries, owing to the impassable state of the roads in many sections of country. Probably no department of the wholesale trade will feel the present uncongenial change in the thermometer more than that of dry goods. Despite these drawbacks, however, remittances continue, on the whole, fairly satisfactory, especially from points West of Toronto. Financial matters are unchanged, funds being plentiful and difficult to place on desirable collateral. Good commercial paper is discounted at 7 per cent. and call loans are obtainable at 4 per cent. on stock collateral. Sterling exchange have changed hands at the following rates of premium:—Sixties 8 to 8 1-8 between banks, and 8 3-8 to 8 1/2 over the counter; demand drafts 8 7-8 to 9 between banks and 9 1/2 over the counter. Documentary sixties 8 per cent premium, but very little is being made. Montreal Bank and miscellaneous securities are steady, with more disposition to do business. The quotations of and business in Montreal stocks during the week were as follows:

Banks.	Shares.	Highest price.	Lowest price.
Commerce.....	478	117	116 1/2
Merchants.....	72	108 1/2	108
Montreal.....	22 1/2	187	187
Ontario.....	31	105	105
Peoples.....	58	44	44
Miscellaneous.			
Gas.....	630	180 1/2	179 1/2
Mon. Tel. Co.....	10	112 1/2	112 1/2
Passenger.....	125	116 1/2	116 1/2
Richelieu & Ontario	50	57 1/2	57 1/2

ASHES.—Receipts have been moderate, but the feeling among buyers has been weak, and First Pots have declined to \$3.40 and Second to \$2.75. Pearls are neglected and nominally worth \$4.75 for First. Makers must either materially decrease the make of pot ash or value will probably decline to \$3.00, as it is impossible to find a market among consumers for the quantity now made. Receipts since 1st January 6,294 Brls Pots, 836 Brls Pearls. Deliveries since 1st January, 6,152 Brls Pots, 785 Brls Pearls. Stock in store 30th December, 1459 Brls Pots, 201 Brls Pearls.

BOOTS AND SHOES.—The general quietness of trade is as marked as ever, the only exception to the rule being in the jobbing line, Western jobbers having placed quite a number of spring orders already, and are now awaiting their execution by Montreal manufacturers. A few spring orders have also been received by the regular houses which supply the retail trade direct. Remittances continue fairly satisfactory.

COAL.—The weather has been against business, orders have come in very sparingly, and prices are unchanged, \$6 being still charged for stove and chestnut delivered, and \$5.75 for egg and furnace. Steam coal is quiet and firm. Scotch steam is scarce, and quoted at \$5 to \$5.25, Picton is unchanged at \$4.50 and Cape Breton at \$4.00 per ton.

DAIRY PRODUCTS.—*Butter*.—With the exception of choicest qualities, which are very scarce, there is no improvement in the situation, poor to medium and fair grades, which form the greatest portion of the supply, being in us stagnant a condition as ever, and the chances

CHANGE OF FIRM TO COMPANY.

H. SUGDEN EVANS & CO.

TO

EVANS, SONS & MASON

(LIMITED)

WHOLESALE DRUGGISTS

AND

MANUFACTURING PHARMACEUTICAL CHEMISTS.

DRUG AND SPICE MILLS AND CHEMICAL LABORATORIES

48 ST. JEAN BAPTISTE STREET, MONTREAL,

WAREHOUSES AND OFFICES:

28 FRONT STREET, WEST,
TORONTO.87, 89 & 41 ST. JEAN BAPTISTE ST.,
MONTREAL.

DEPOT FOR THE MANUFACTURE OF SPECIALTIES:

73 COMMERCE STREET, BOSTON, U.S.A.

EVANS LESCHER & WEBB,
LONDON, England.EVANS, SONS & CO.,
LIVERPOOL, England

of improvement appear on the general market remote. An advance of about 1c per lb. has taken place in choice creamery in New York, Boston and Chicago, but in other less desirable grades the market is fully as dull as it ever was. Cable advices speak of frosty weather in England, but still it does not bring on any important export demand on this side. The exports from Portland last week were 1,657 pkgs, of which 1,107 pkgs were on Western, and 550 on Montreal account. **Cheese**—There is less business doing at the moment in cheese, as English buyers are taking their holiday vacation, and will scarcely feel like business for probably a few weeks, unless stocks on Dec. 31st, 1884, are found to be less than expected, in which event more anxiety would no doubt be manifested on the part of the buying interest. In the meantime things are a little less hopeful than they were two weeks ago. The shipments from Portland last week were 7,417 boxes, comprising 5,172 boxes on Western and 2,245 boxes on Montreal account. The shipments from Montreal from May 1st to Dec. 27th were as follows, compared with those of the corresponding period last year:

	Cheese,	Butter,
	boxes	pkgs

From May 1st to Dec. 27, 1884...	1,178,221	118,237
" " 1st to Dec. 29, 1883...	944,363	116,097

DRESSED POULTRY, ETC.—There has been enough demand to spare of dressed poultry during the week, the high prices of the week previous having checked the demand. Still a fair trade has been done at the following figures—Turkeys 11c to 12c, chickens 7c to 8c, geese 7c to 8c, and ducks 11c to 12c. In venison the demand for carcasses is small, and values range from 5c to 5½c per lb., and saddles from 7c to 9c. The supply of partridges is larger and prices have declined 5c to 10c per brace, 3½c to 4½c being the quoted rates, but sales are slow, even at these figures. Hares 15c to 20c per pair.

DRUGS AND CHEMICALS.—Trade has been exceedingly dull, both in general drugs and heavy chemicals. In the former the only feature of interest is the continued strength in the quinine market. Howard's in ounce bottles being now quoted at \$1.30 to \$1.35 and American in bulk at \$1.20 per ounce. Heavy chemicals were unchanged in price, although an easier feeling appears to be developing in bleaching powder.

Dry Goods—What with the usual dullness of the holidays on the one hand, and the impassable condition of country roads on the other, the general dry goods trade has been at a complete standstill during the week as regards fresh business, and the monotony will doubtlessly remain unbroken until travellers are all out with their Spring samples. The Hudson Cotton Company it is understood is going into the manufacture of wide bleached bed sheetings, which is quite a new branch of the cotton industry. Canadian gingham have advanced ¾c per yard, check shirtings are very firm, some mills refusing orders at present prices. White cottons are firm, and an upward movement is anticipated soon after the turn of the year. Remittances have been very fair since our last report.

Eggs.—A fair demand exists for eggs, which have sold at 19c to 21c in barrels and cases. Lined stock is quoted at 19c to 20c, but trading therein is light.

Fish—Not the slightest change is reported in pickled fish, business being purely of a holiday character, and is expected to remain so for some time to come. Prices are purely nominal as follows: Labrador herring \$5.75 to \$6. Cape Breton herring \$4.50 to \$5.00. Green Cod \$4 for No. 1, \$4.50 to \$5.00 for No. 1 Large. Dry cod dull at \$4 to \$4.25 Gaspe, \$3.50 to \$3.75 Nova Scotia and American. Salmon in bbls. \$12.50, \$11.50 and \$10 per bbl., for Nos 1, 2 and 3, and at \$15.50 to \$16.00 for tierces.

GREEN FRUIT.—The apple market is quiet, stocks are ample for both home and export trade, and the volume of business is disappointing. A little better demand, however, has sprung up within the past few days, and sales are reported of two cars of pretty good stock at \$2.10 to \$2.15 per bbl. Small lots of fine selected fruit have been placed at \$2.50 to \$3.00 per bbl. Oranges are in larger supply, and prices are declining, sales of Valentias having inspired at \$5.75 to \$6.00 per case. Lemons are selling at \$3 to \$4 per box. Cape Cod Cranberries \$15 to \$17 per bbl., ordinary at \$9 to \$11. Pears—Beurre D'Anjou, Beurre Bosse, and Sheldons \$6 to \$7.50 per box. Dates—New 7c to 8c per lb., and old at 4c to 5c. Evaporated apples 8c to 9½c per lb., dried apples difficult to sell at 5c to 6c. Almeria grapes \$3 to \$7 per keg, according to quality.

GRAIN AND FLOUR, ETC.—The grain market is decidedly firm, the improvement noticed last week having made good headway, business in car lots on spot being reported of No. 2 Canada red winter wheat at 84½c, with higher figures now asked. There has also been more active buying in Western Ontario, several lots having been purchased for through shipment to England, with freight engagements at advanced rates, which are quoted at 40c to 41c per 100 lbs. Prices here are quoted as follows: 83c to 86c for No. 2 Canada red and white winter, and 82c to 85c for No. 2 spring. In peas some large sales are reported in the Brockville district at 60c per 60 lbs. for shipment, via Portland. Here they are quoted at 70c to 73c per 66 lbs. Corn is quiet at 54c to 55c for Ontario, but trading therein is limited. Oats are quiet at 31c to 32c, a few car lots having sold for Eastern shipment at within that range. Rye is nominal at 57c to 60c. Montreal barley has been delivered to brewers during the week at 62c to 65c per bushel of 50 lbs., poor to ordinary being quoted at 50c to 55c. Malt is steady at 90c for choice No. 1, and at 75c to 80c for Toronto in bond. The flour market has gained greater strength, and a large volume of trade has already resulted. Superiors have sold at \$3.75, but holders are asking \$3.80. Extras have realized better figures, and the whole list has a decidedly upward tendency. Oatmeal, \$4 to \$4.25 for ordinary, and at \$4.40 to \$4.60 for granulated; cornmeal, \$3.20 to \$3.50. Pot barley, \$4.25 per bbl., and pearl barley, \$6.25 to \$6.75. Bran, \$13 to \$15 per ton, and shorts, \$15 to \$17.

GROCERIES.—In sugar the feeling is certainly no worse, if it is no better, but some affect to believe there is a little improvement, in sympathy with the advance of 6d per cwt. cabled from Greenock yesterday. There has been some enquiry on Western account within the past few days, but it was by no means speculative, but simply to cover the wants of the moment. Granulated is quoted at 6½c to 6¾c, and Yellows at 4c to 4½c for low grades up to 5c for brights, and 5½c to 5¾c for extra brights. The raw sugar market is dull, owing to the supineness of refiners who do not care to go beyond immediate wants in their purchases. Molasses inactive at 31c to 32½ for Barbadoes. Beet root sugar is still in large supply, and prices are easy. The fruit market evinces very little activity. Valencia raisins are scarce and dear, but high prices have checked consumption considerably, and the least increase in the supply would un-

doubtfully send prices back again. Malaga fruit is quiet but firm, London layers being quoted at \$3.25 to \$3.50, and Muscatels at \$2.90. Sultanas, 6½c to 7c, and Eleme, 7½c to 8c. Currants quiet and steady at 4½c to 5½c, with an advance reported in England of 2s per cwt. In figs, pound boxes are quoted at 11½ to 12c, 10 lbs at 10½c to 11c, and mats at 4c to 4½c. Choice bags of Eleme, 7c. Prunes quiet at 4½c. In nuts the only change during the week has been an advance of ½c per lb. in Tarragona almonds, which have sold at 13½c. Coffee and spices are unchanged. The tea market holds steady in sympathy with stronger advices from New York and Chicago, values having advanced 2c to 3c per lb. in the latter market, with a firmer feeling in the former. Here a very fair country and city distribution has taken place during the week, and prices of Japans are quoted as follows: Low grades, 14c to 16c, medium to good, 20c to 25c; fine, 26c to 29c; and finest, 31c to 35c. Rice is dull at \$3.50 per bag.

HIDES, ETC.—There is still a moderately active demand for No. 1 Montreal inspected hides at 9½c per lb. Green city hides also meet with

fair enquiry at 8½c, 7½c and 6½c for Nos. 1, 2 and 3 respectively. Toronto hides are quiet, at 9½c for No. 1 and at 9c for No. 2. Hamilton, 9½c No. 1, and 8½c No. 2. Bull hides, 8c, No. 1 Western bull, 9½c, Manitoba dry flint hides, 15½c to 16c. Chicago calfskins, 13½c to 14c, and sheepskins at 80c.

HOPS.—Supplies continue to accumulate, and prices have still an easy tendency. A lot of 5 bales of choice was sold to a brewer at 12c, which may be considered an outside figure. Quotations are 11c to 12c for good to choice, and 6c to 9c for common. The New York and English markets likewise manifest great weakness, with lower rates in prospective.

IRON AND HARDWARE.—The pig iron market continues to rule dull, as is its wont during the holiday season, the only sale reported being that of a lot of Summerlee for February delivery at a point West of Toronto on p.t. Prices here quoted as follows: Simens \$18 to \$18.50; Coltness, \$20 to \$20.50; Langloan, \$20 to \$19.50; Calder, Gartsherric and Summerlee, \$18, \$18.50 to \$19; Dalmeilington \$17 to

\$17.50; and Eglington \$16.50 to \$17. Finished iron quiet, bars \$1.70 to \$1.75; sheets \$2.40 to \$2.60; plates, \$2.50 to \$2.75. Tin plates, I. C. charcoal \$4.40 to \$4.50, and I. C. coke \$4. Ingot tin 20c to 21c; copper 15c; lead dull at 3½c. The general hardware trade is rather dull, although two houses report a few more orders within the past few days. Remittances are fair.

LEATHER.—A very limited trade has transpired on spot, although a large outside sale was made by a tanner of 5,000 sides of No. 1 B.A. sole at 22½c six months. Another round lot of No. 2 B.A. sole took place at 21c. In black leather the movement has been light, both on local and export account. The whole market favors the buying interest.

NAVAL STORES.—The enquiry for spirits of turpentine is slow, with prices quoted nominally at 40c to 51c per gallon. Rosins are quiet, but prices are steady at \$2.50 for common up to \$4.25 to \$4.50 for fine pale. There is no change in other stores.



INTERNATIONAL AND COLONIAL EXHIBITIONS, ANTWERP IN 1885—LONDON IN 1886.

It is the intention to have a Canadian representation at the INTERNATIONAL EXHIBITION at Antwerp, commencing in May, 1885, and also at the COLONIAL and INDIAN EXHIBITION in London in 1886.

The Government will defray the cost of freight in conveying Canadian Exhibits to Antwerp, and from Antwerp to London, and also of returning them to Canada in the event of their not being sold.

All Exhibits for Antwerp should be ready for shipment not later than the first week in March next.

These Exhibitions, it is believed, will afford favourable opportunity for making known the natural capabilities, and manufacturing and industrial progress of the Dominion.

Circulars and forms containing more particular information may be obtained by letter (post free) addressed to the Department of Agriculture, Ottawa.

By order, JOHN LOWE, Secy., Dept. of Agric.

Department of Agriculture, Ottawa, December 19th, 1884.

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OILS.—In fish oils there is scarcely any enquiry, business being limited to sales of 5 to 10 hbl. lots. Prices are quoted as follows: Steam refined seal 59c to 60, pale seal 55c to 56c, and straw seal 52c to 53c. Cod oil 58c to 59c, Newfoundland, 56c to 57c for Gaspe, and 54c to 55c for Halifax. Cod liver oil \$1.25 to \$1.30. Olive oil 95c to \$1.05. Linseed oil quiet at 57c to 58c for raw and 60c to 61c for boiled.

PETROLEUM.—There is no change in this market. It is reported that Western refiners intend to advance prices at the commencement of the New Year, but the impression prevails that they will not do it. Prices here are quoted at 17 5-8 for car lots, 18c for broken lots, and 18½c to 19c for single barrels.

PORKS.—The pork market quiet and steady, with sales of Chicago short cut clear in jobbing lots at \$15 50 to \$16, and Chicago mess pork at \$15 to \$15.25, which figures would probably be shaded for car lots. Lard has been placed in pails at 10c per lb. for Canadian and at 10½c to 10¾c for Western. Dressed hogs have held to the firm side until to-day, when an easier feeling appeared to be developing under freer receipts. Prices are quoted at \$6.25 to \$6.50 per 100 lbs., with the tendency downwards.

RAW FURS.—The principal feature in the market is the decline in mink and the difficulty of making sales at the decline, a lot of 5,000 good skins being offered at 60c without finding a customer. The market generally is weak, with the exception of otter, which is firm and wanted for the local trade. English advices are discouraging. Quotations are as follows:—Beaver, fall, per lb. \$2.75 to \$3.25; beaver, winter, per lb. \$3 to \$3.50; bear, large, per skin, \$8 to \$12; bear, cub, \$4 to \$7; fisher, \$4 to \$7; red fox, \$1 to \$1.25; cross fox, \$2.50 to \$5; mink, large dark, 75c to \$1; mink, small, 50c to 60c; muskrat, 8c to 10c; otter, large dark, \$10 to \$12; otter, small, \$7 to \$9; marten, \$1 to \$1.25; raccoon, 40c to 60c, and skunk, 25c to 60c. Skins not prime may be valued at fully 25 per cent less than these quotations.

SEEDS.—Receipts are light, the demand small and prices are more or less nominal as follows, Red Clover, \$5 to \$6.25; Alsike, \$8.50 to \$9; and Timothy \$2 per bushel.

WOOL.—The business of the week has been quiet, with a few small parcels of Greasy Cape changing hands at 16½c to 16¾c. Very little reported in Canada pulled, and prices are quoted as follows: Greasy Cape 16½c to 17c, Australian 19c to 30c, Canadian A Supers 26c to 27½c, B Supers 22c to 24½c, unsorted pulled 18c to 21c, fleece 17c to 19c. A sale of 100,000 lbs. of Cape wool has just been reported for Western delivery on p.t., but believed to be equal to about 16¾c here, 4 months.

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STOCKS AND BONDS

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Per Cent Prices Dec. 31.	Cash Value per Sh.
British North America.....	\$243	\$ 4,866,666	\$ 4,866,666	981,129	3	112	272 16
Can. Bank of Commerce.....	50	6,000,000	6,000,000	2,000,000	4	117 117 1/2	85 60
Central Bank.....	100	1,000,000	225,000	.....	.....	.....	.....
Commercial Bk of Windsor	40	600,000	260,000	78,000	2	127	60 80
Dominion Bank.....	50	1,500,000	1,500,000	930,000	5	112 112 1/2	56 00
Du Peuple.....	50	1,600,000	1,000,000	240,000	2 1/2	43 1/2 45	21 87 1/2
Eastern Townships.....	50	1,500,000	1,416,142	375,000	3 1/2	108	54 00
Exchange Bank, Yarmouth	70	280,000	245,715	30,000	3	83	57 10
Federal Bank.....	100	2,966,800	2,952,880	1,500,000	4	47 1/2 50	47 50
Halifax Banking Co.....	20	500,000	500,000	60,000	3	101	20 20
Hamilton.....	100	1,000,000	984,770	250,000	3 1/2	114	114 00
Hochelega.....	100	705,970	710,100	50,000	3	65	65 00
Imperial Bank of Can.....	100	1,500,000	1,500,000	680,000	4	133 1/2 134 1/2	133 50
Jacques Cartier.....	25	500,000	500,000	140,000	3 1/2	65	16 25
London.....	.....	1,000,000	185,000	60,000	3 1/2	.....	.....
Martins.....	100	321,900	321,900	40,000	3	110	110 00
Merchants' Bank of Can.....	100	5,700,000	5,700,000	1,250,000	3 1/2	108 1/2	108 00
Merchants' Bk of Halifax	90	1,000,000	1,000,000	180,000	3 1/2	109	94 50
Molson Bank.....	50	2,000,000	2,000,000	600,000	4	109	54 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	6	137 1/2	137 00
National.....	50	2,000,000	2,000,000	30,000	.....	.....	.....
New Brunswick.....	100	1,000,000	1,000,000	300,000	4	121 1/2	61 50
Nova Scotia.....	100	1,114,300	1,114,300	470,000	4	120 1/2	120 60
Ontario Bank.....	100	1,500,000	1,500,000	425,000	3 1/2	105 1/2	105 50
Ottawa.....	100	1,000,000	939,589	110,000	3 1/2	.....	.....
People's of Halifax	20	600,000	600,000	70,000	3	102 1/2	20 50
People's Bank of N.B.....	50	500,000	155,000	.....	.....	.....	.....
Pictou Bank.....	50	500,000	249,900	70,000	3	100	50 00
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3 1/2	96 1/2 99	96 75
St. Stephen's Bank.....	50	200,000	200,000	50,000	4	.....	.....
Standard.....	50	803,700	783,005	185,000	3 1/2	109 110	54 50
Union Bank (Halifax).....	100	2,000,000	2,000,000	1,100,000	4	174 1/2 175 1/2	174 25
Union Bank, (Halifax).....	50	1,000,000	500,000	80,000	3	103 1/2	52 75
Union Bank of L. G.....	100	2,000,000	2,000,000	30,000	2 1/2	66 1/2	66 75
Ville Marie.....	100	500,000	464,300	20,000	3 1/2	75	75 00
Yarmouth.....	100	400,000	383,230	20,000	3	120 1/2	120 50
Agrie. Sav. and Loan Co.....	50	600,000	578,313	67,000	4	118 1/2	59 25
Brant, Loan and Sav. Co.....	50	130,000	121,000	6,000	3 1/2	100	50 00
Brit. Can. Loan and Inv. Co.....	100	1,350,000	267,065	27,000	3	100	100 00
Brit. Mortg. Loan Co.....	.....	450,000	181,313	127,000	3 1/2	.....	.....
Building and Loan Assoc.....	25	750,000	747,574	68,000	3	101 102	25 25
Canada Cotton Co.....	100	750,000	697,900	.....	0	30	30 00
Canada Landed Credit Co.....	50	1,500,000	663,900	125,000	4	115	57 50
Can. Perm. Loan and Sav.....	50	3,000,000	2,200,000	1,100,000	6 1/2	207	103 50
Can. Sav. and Loan Co.....	50	700,000	650,410	120,000	4	120	60 00
Dominion Sav. and Inv. Co.....	50	1,000,000	868,840	149,000	4	116 1/2	57 75
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	3	106	53 00
Dundas Cotton Co.....	100	500,000	500,000	.....	.....	110 115	110 00
Farmer's Loan and Sav. Co.....	50	1,057,250	611,430	75,857	4	114	67 00
Freehold Loan and Sav. Co.....	100	1,050,400	690,080	261,560	5	161 162	161 00
Hamilton Prov. and Loan.....	100	1,500,000	1,500,000	110,000	4	125	125 00
Home Sav. and Loan Co.....	100	1,000,000	1,000,000	40,000	3 1/2	.....	.....
Hudson Cotton Co.....	100	2,000,000	850,000	.....	.....	65 1/2 98	65 00
Huron & Erie Loan Soc.....	50	1,000,000	1,000,150	320,000	5	164 167 xd	77 00
Huron & Lambton Loan Co.....	50	350,000	350,000	350,000	4	.....	.....
Imperial Loan and Inv. Co.....	100	629,850	621,704	85,000	3 1/2	108 1/2	108 75
Landed Banking and Loan.....	50	700,000	310,977	70,000	3	113	65 00
Land. & Can. Loan and Ag.....	50	4,000,000	500,000	250,000	5	116 118	58 00
London Loan Co.....	50	659,700	464,519	45,000	4	113	113 00
Land. and Ont. Inv. Co.....	100	2,420,000	400,000	50,000	3 1/2	.....	.....
Manitoba Inv. Assoc.....	100	518,900	100,000	3,000	4	.....	.....
Manitoba Loan.....	100	518,900	.....	.....	5	110 xd	110 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	4	113	44 80
Montreal City Gas Co.....	40	2,000,000	1,876,752	.....	6	180 180 1/2	72 10
Montreal City Pass. Ry. Co.....	50	600,000	600,000	.....	4	119 120	59 50
Montreal Cotton Co.....	100	794,000	794,000	.....	0	47 1/2	47 50
Montreal Building Assoc.....	50	300,000	300,000	.....	0	70 80	35 00
Montreal Loan and Mortg.....	50	1,000,000	832,812	106,000	3 1/2	50	25 00
National Investment Co.....	100	1,460,000	380,000	20,000	3 1/2	104	104 00
N. S. Sugar Refinery.....	100	350,000	350,000	.....	2 1/2	55	55 00
Ont. Indus. Loan and Inv.....	.....	308,900	54,735	20,000	4	.....	.....
Ont. Inv. Assoc.....	50	2,650,000	1,871,859	500,000	4	120	60 00
Ont. Loan and Deb. Co.....	50	1,000,000	1,000,000	226,000	4	125	62 50
People's Loan and Deb. Co.....	50	500,000	487,048	.....	3 1/2	100	50 00
Real Est. Loan and Deb. Co.....	50	500,000	346,213	.....	3	69	34 50
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,619,000	.....	3	57 1/2 58 1/2	57 75
Royal Loan and Sav. Co.....	50	400,000	299,603	24,000	4	126	63 00
Starr Mfg Co., Halifax.....	100	200,000	200,000	.....	4	103	103 00
St. Paul, M. & M. Ry.....	100	.....	.....	.....	3 1/2	.....	.....
Toronto City Gas Co.....	50	800,000	800,000	.....	2 1/2	134 xd	67 00
Union Loan and Sav. Co.....	50	600,000	575,000	160,000	4	133	66 50
Western Can. Loan and Sav.....	50	2,000,000	1,295,000	4	178	89 00

BEDARD, GIRARD & CIE.,

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GENERAL MERCHANTS.

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

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JANUARY 1, 1885.

Name of Article:		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
Boots and Shoes.		\$ c. s. c.	White Michigan, No. 1.		\$ c. s. c.	2½ in. j. to 2 p. 100 lb. keg		\$ c. s. c.	Leather (at 6 months.)		\$ c. s. c.
Men's Thick Boots Wax...	2 15 3 00		Red Winter, No 2 Toledo.	0 00 0 00		3 in. to 4½ "	3 15 0 00		No. 1, R. A. Sole.....	0 26 0 27	
" Split "	1 50 2 25		Chicago No. 2, in bonds.	0 00 0 00		Out Spikes, all sizes.....	2 90 0 00		No. 2, B. A. Sole.....	0 23 0 24	
" Kip Boots.....	2 50 3 25		Milwaukee No. 2 do	0 00 0 00		Finishing Nails:			No. 1 Ordinary Sole.....	0 24 0 25	
" Calf Boots, pegged..	2 80 4 75		Oats.....	0 31 0 32		1 in. to 1½ in. p. 100 lb. kg.	5 30 4 55		No. 2 "	0 22 0 23	
" Kip Brogans.....	1 20 1 40		Barley.....	0 55 0 05		1½ in. to 2 in. p. 100 lb. kg.	4 30 4 05		Buffalo Sole, No. 1.....	0 19 0 20	
" Split do.....	0 75 1 10		Peas..... per 66 lbs.	0 70 0 75		2 in. and up " "	3 70 0 00		" No. 2.....	0 22 0 23	
" Split Buff Congress..	1 40 2 40		Rye.....	0 00 0 00		Tobacco Box Nails:			China " No. 1.....	0 22 0 23	
" Buff & Pebbled Bals.	1 60 3 00		Flax in bond.....	0 67 0 00		1½ in. & 1½ in. p. 100 lb kg	4 70 3 75		" No. 2.....	0 22 0 23	
" Split.....	1 00 1 40		Flax Seed, prime.....	0 00 0 00		1½ " " "	3 60 3 40		Zanzibar, No. 1.....	0 21 0 23	
Wom's Pebbled & Buff Bals	1 00 1 50		Groceries.			2½ " " "	3 30 2 90		" No. 2.....	0 21 0 23	
" Split Bals.....	0 80 1 10		TEA, (H. Ch. & Cad.)			Nett 30 days or 7 p.c. 4 mos.			Slaughter, No. 1.....	0 25 0 28	
" Prunella do.....	0 40 1 25		Japan, com. to med. lb.	0 15 0 25		Those terms apply to all			Harness.....	0 25 0 32	
" Inferior do.....	0 45 0 50		good med. to fine..	0 28 0 34		the above nails.			Upper Heavy.....	0 32 0 38	
" Cong. do.....	0 50 1 25		Japan, uncest to abcest	0 37 0 48		Clutch and Heavy Clutch:			Upper Light.....	0 35 0 38	
" Buskins do.....	0 60 1 00		Japan Nagasaki.....	0 17 0 25		1 and 1½ in. per lb.....	0 08 0 08		Grained Uppr.....	0 34 0 37½	
Misess' Pebbled & Buff Bals	0 75 0 90		Y. Hyson common to gd	0 16 0 33		1½ " " "	0 07 0 07½		Scotch Grain.....	0 37 0 42	
" Split Bals.....	0 60 1 00		Y. Hyson fine to finest, lb	0 38 0 60		2½ " 2½ " "	0 07 0 07		Kip Skins, French.....	0 75 0 95	
" Prunella do.....	0 60 0 70		Gunpd., fair to med.	0 26 0 34		2½ " 2½ " in. and up.....	0 06 0 00		English.....	0 65 0 75	
Childs' Pebbled & Buff B's	0 60 1 10		" Good to fine.....	0 40 0 50		35 p.c. dis.			Canada, Kip.....	0 40 0 50	
" Split Bals.....	0 50 0 60		Gunpd. Finest.....	0 57 0 65		Flat & Sharp pres'd N's:			Hemlock Calf.....	0 70 0 80	
" Prunella do.....	0 50 0 75		Imper'l., med. to gd	0 25 0 33		1 and 1½ in. per lb.....	0 10 0 09½		" Light.....	0 55 0 65	
Infants' Cacks, doz.....	2 50 6 00		" Fine to finest.....	0 37 0 58		1½ " " "	0 09 0 08½		French Calf.....	1 05 1 40	
			Twankay, com. to gd.	0 12 0 18		2 " 2 " "	0 08 0 07½		Spills, Light & Medium.	0 22 0 28	
			Oolong.....	0 45 0 65		2½ " 2½ " "	0 07 0 07		" Heavy.....	0 21 0 25	
			Cougou common.....	0 16 0 20		3 in. and up.....	0 06 0 00		" Small.....	0 18 0 21	
			" med. to good.....	0 23 0 35		Horse Nails: 7 lb. size.	0 22 0 00		Leather Board, Canada.	0 08 0 12	
			" fine to finest.....	0 36 0 65		" 8 lb. "	0 21 0 00		Enamelled Cow, per ft..	0 15 0 16½	
			Souchong common.	0 16 0 20		" 9 lb. "	0 20 0 00		Putent.....	0 16 0 16½	
			" med. to good.....	0 25 0 34		" P. & F. Bright.	0 22 0 24		Pebble Grain.....	0 11 0 15	
			Fine to choice.....	0 38 0 66		45 to 50 p.c. dis.			B. Calf.....	0 13 0 15	
			Coffee, green Mooha per lb.	0 25 0 31		Horse Shoe.....	3 90 4 00		Brush (Cow) Kid.....	0 14 0 17	
			Java.....	0 16 0 25		Terms, 4 mos. or 5 p.c. cash			Buff.....	0 35 0 40	
			Maracabo.....	0 13 0 17		or 90 days.			Russsets, Light.....	0 30 0 35	
			Cape.....	0 12 0 14		Acce ss. & dis.—25 to 30 dis.	11 00 13 00		" Heavy.....	0 20 0 25	
			Jamaica.....	0 11 0 16		Galvanized Iron: No. 24.	0 05 0 06½		" No. 2.....	0 30 0 35	
			Elo.....	0 11 0 14		" No. 26.....	0 04 0 07		" Sadlers'.....	7 50 9 00	
			Singapore Ceylon.....	0 17 0 24		" No. 28.....	0 07 0 07½				
			Obchory.....	0 11 0 12½		Pig Iron: Siemens No. 1.	18 00 18 50				
			Chocolate, (Caks. & Brls.)			Coldness.....	26 00 0 00		Mann's of Cotton.		
			Porto Rico..... per lb	0 01 0 50		Calder.....	18 50 0 00		Hochelaga		
			Jamaica.....	0 00 0 00		Langloan.....	19 00 19 50		(Brown Sheeting).—A.....	0 00 0 00	
			Barbadoes..... per lb.	0 00 0 00		Summerlee.....	18 00 18 50		B.....	0 00 0 00	
			Yellow Refined.....	0 01 0 05½		Gursherrid.....	18 00 18 50		G.....	0 00 0 00	
			Paris Lump.....	0 07 0 07½		Carabros.....	17 50 18 50		H.....	0 00 0 00	
			Granulated.....	0 05 0 06½		Eglington.....	16 50 17 00		DD.....	0 00 0 00	
			Syrups.—Extra. per lb.	0 04 0 04½		Hematite.....	0 00 0 00		HHH.....	0 00 0 00	
			Good.....	0 03 0 03½		Bar Iron,—per 100 lbs.	1 70 1 75		DD.....	0 00 0 00	
			Fair.....	0 01 0 02½		Best Refined.....	2 05 2 25		HHH.....	0 00 0 00	
			Molasses (Barbadoes) im g.	0 31 0 32½		Siemens.....	2 11 2 15		XX.....	0 00 0 00	
			Trinidad.....	0 21 0 22		Swedes.....	4 25 4 50		XXX.....	0 00 0 00	
			Fruit Loose Muscatel, new	9 00 0 00		Sheet Iron to No. 20.....	2 30 2 40		W.....	0 00 0 00	
			Layers in boxes.....	0 00 0 00		Boiler Plates.....	2 30 2 40		MR.....	0 00 0 00	
			Sultanas.....	0 06 0 07		Boiler.....	0 00 0 05		X 36 Twill.....	0 00 0 00	
			Seedless.....	0 00 0 00		Lowmoor.....	0 00 0 05		C Drill.....	0 00 0 00	
			Valentia, new..... per lb.	0 09 0 09½		Cools and Bands.....	2 20 2 30		IR 8½ Brown Sheeting	0 00 0 00	
			Currants, new.....	0 04 0 05½		Canada Plates: Hatton	0 00 0 00		XX do do	0 00 0 00	
			Prunes.....	0 04 0 04½		Penn. and W. P. & Co.	2 90 3 00		Seamless Bags.—C.....	0 00 0 00	
			Figs C. Mats.....	0 04 0 05		Iron Wire: 0 to 8 p. 100 lbs	2 40 0 00		A.....	0 00 0 00	
			H. S. Almonds dnx.....	0 11 0 13		Wro't Iron pipe 67½ to 70 p			B.....	0 00 0 00	
			S. S. Tarragona.....	0 14 0 16		c dis.			C.....	0 00 0 00	
			Walnuts.....	0 06 0 12		Steel, cast per lb.....	0 11 0 14		Countons.—A Brown.....	0 00 0 00	
			Elberta.....	0 07 0 09		" Spring 100.....	3 25 3 50		B Brown.....	0 00 0 00	
			Bractia, new.....	0 00 0 00		" Tire.....	3 25 3 50		C Brown.....	0 00 0 00	
			Baldy's Nephel Pickles, doz	2 70 3 80		" Steigh Shoe.....	2 25 2 50		H Brown.....	0 00 0 00	
			do Mixed do.....	2 90 2 80		" Blister, p lb.....	0 00 0 00		Bleached.....	0 00 0 00	
			" Nabob Sauce, pts. 3 4"		Thin Plate: 10 Coke	4 00 4 10		Beached Shirting.—BB.....	0 00 0 00		
			Spices: Cassia, per lb.	0 09 0 15		IX.....	6 50 6 75		CA.....	0 00 0 00	
			Mace..... per lb.	0 90 0 95		IXX.....	8 25 8 75		CB.....	0 00 0 00	
			Cloves.....	0 18 0 22		DC.....	0 00 3 00		CC.....	0 00 0 00	
			Nutmegs.....	0 59 0 85		DX.....	0 00 5 40		CD.....	0 00 0 00	
			Jamaica Ginger, Bl.	0 20 0 26		DXX.....	0 00 6 90		AB Night Gown Twill.	0 00 0 00	
			Jamaica " Unbl.	0 13 0 18		Russ. Sheet Iron.....	0 10 0 11		Valleyfield, Bleached.	0 00 0 00	
			African.....	0 11 0 14		Anchor, per lb.....	4 75 5 50		A.....	0 00 0 00	
			Pimento.....	0 06 0 08		Lion & Crown, (in'd Sheets			AA.....	0 00 0 00	
			Pepper.....	0 10 0 17½		24 guano.....	0 06 0 07		M.....	0 00 0 00	
			Mustard, 4 lb. Jars.	0 17 0 19		Lead: Pig, per 100 lbs.	3 50 3 75		SN.....	0 00 0 00	
			1 lb. " "	0 24 0 25		Sheet.....	4 00 4 25		NM.....	0 00 0 00	
			Rice: Arracan, & c. p. 100 lb.	3 50 3 75		Shot.....	5 00 5 25		C Cheeser Cloth.....	0 00 0 00	
			Sago..... per lb	0 04 0 06		Lead Pipe, per 100 lbs..	5 00 0 00		C Butter Cloth.....	0 30 0 40	
			Tapioca, Pearl.	0 05 0 07		Zinc: Sheet, lb.....	4 75 5 00		H Interlining.....	0 00 0 00	
			" Flake.....	0 06 0 07		Powder: Canada Blasting.	3 50 0 00		A Wiggins (all colors).	0 00 0 00	
			Gelatine, Favorite,			R. F. to F. F. F.....	4 75 5 00		Stornont.—Striped		
			(Poliwka's) 1 lb can.	1 00 0 00		Barbed wire, per lb.....	0 05 0 06½		Ticking.....	0 00 0 00	
			Do do do 1 qt pkgs.	0 90 0 00					AA.....	0 00 0 00	
			Do do do 2 " "	1 80 0 00		Hides and Skins.			S.....	0 00 0 00	
						Green Hides, Imps.			SB.....	0 00 0 00	
			Hardware.			" No. 1, p. 100 lbs.	8 50 0 00		W.....	0 00 0 00	
			Tin: Block, I. & F per lb.	0 21 0 22		" No. 2.....	7 50 0 00		AAA.....	0 00 0 00	
			do Straits.....	0 22 0 23		" No. 3.....	6 50 0 00		M.....	0 00 0 00	
			Strip.....	0 23 0 24		Hamilton, No. 1.....	9 50 0 00		Checks.—A, Nuns' Stripes..	0 00 0 00	
			Copper, Ingot.....	0 16 0 17		Toronto, " 2.....	8 25 8 50		Denims.—AB Brown.....	0 00 0 00	
			Sheet.....	0 23 0 24		" 1.....	9 50 0 00		AB Blue.....	0 00 0 00	
			Cut Nails, Not Cash:			Western Buff, No. 1.....	9 50 0 00		B Brown.....	0 00 0 00	
			Hot Cut Am. or Can. Pat'n			" 2.....	8 50 0 00		SB Brown.....	0 00 0 00	
			3 in. and above.....	2 05 0 00		Dry Salted Western No. 1	0 00 0 10		Brown Sheeting.		
			2½ & 2¾ ins. " "	2 90 0 00		Western Steers..... " 2	14 00 0 00		A. Calcutta.....	0 00 0 00	
			2 & 2½ ins. " "	3 15 0 00		Sheepskins..... each	0 00 0 50		Canada		
			1½ & 1¾ ins. Am. " "	3 15 0 00		Calfskins, per lb.....	0 32 0 13		Canada		
			1½ ins. " "	3 65 0 00					Startings.—Clyde Checks.	0 00 0 00	
			1½ & 1¾ Cold Cut, Can. " "	3 40 0 00					Canada		
			1½ ins. " "	4 15 0 00					Lybster No. 3, 30 in....	0 00 0 00	
			Casing, Box, Shook:						" No. 2, 32 in.....	0 00 0 00	
			1½ in. p100 lb. keg.	4 65 0 00					Dundas (Gray) 10 30 in..	0 01 0 00	
			1½ in. to 1½ " "	3 90 0 00					" C 38 in.....	0 00 0 00	
			2 in. to 2½ " "	3 65 0 00							

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut casing, box and shook, finishing and Tobacco Box, and Barrel Nails, Net cash within 30 days; or four months Note adding interest.
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 machine, 70 to 75 per cent.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 1, 1885.

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Meats, Oils, Lard, and various goods.

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

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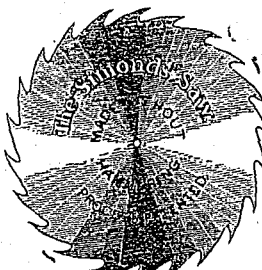
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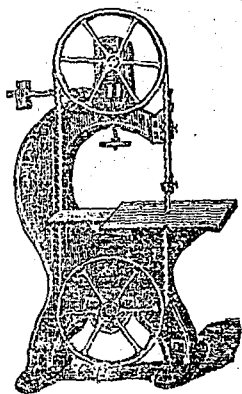
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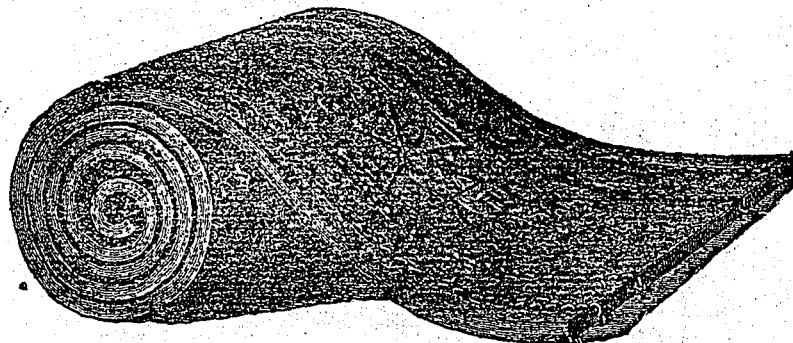
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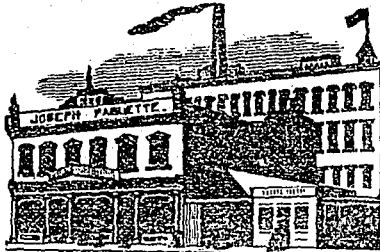
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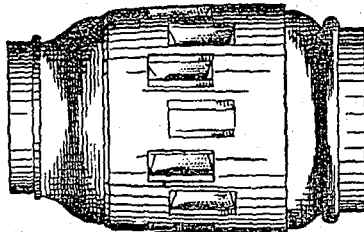
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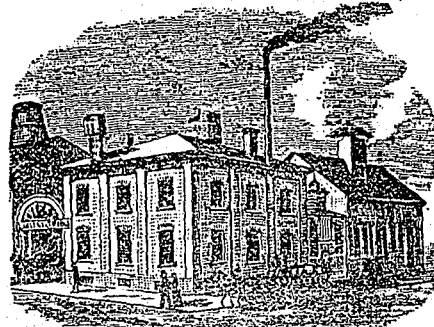
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 Delizy & Doistau Fils, Paris, (Liqueurs Fines)
 Cordials.
 La Benedictine, Pecamp, La Veritable Benedictine.
 L. Detang & Co., Beaune, La Petite Chartreuse.
 Riviero Gardrat & Co., Cognac, "Optima" Brandy.
 James Green & Co., Dublin, Irish Whiskey.
 Waterloo Distillery, Waterloo, White Wheat
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 Mineral Water.
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 P. Tirot & Co., Nantes, Fr. Canned Vegetables and
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 J. Hiner, Paris, Colorings for Cheese and Butter.
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 and Dining room Furniture and Bedding.
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 Curled Hair, Japanese Hair and Canada Fibre,
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 ADVOCATE,
 BARRISTER, COMMISSIONER, &c.,
 131 ST. JAMES STREET, MONTREAL.

QUINN & WEIR,
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 181 ST. JAMES STREET,
 M. J. F. QUINN. W. A. WEIR.

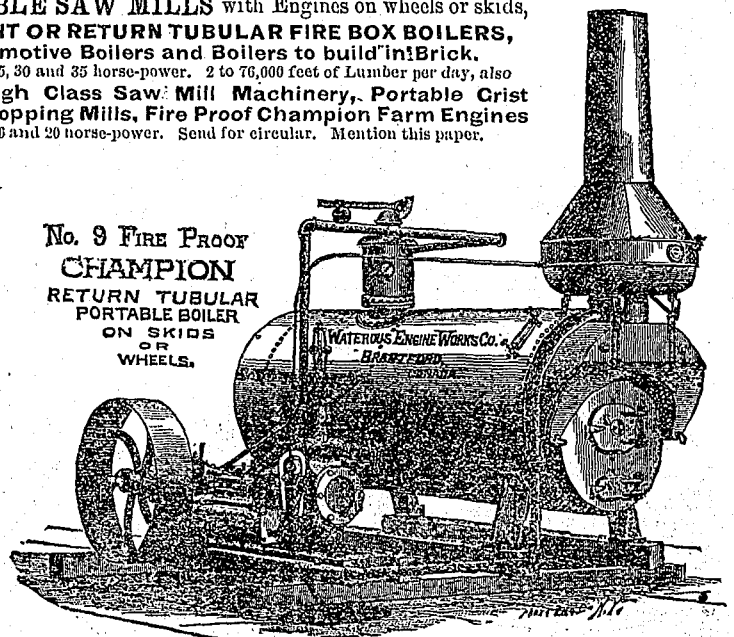
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PORTABLE SAW MILLS with Engines on wheels or skids,
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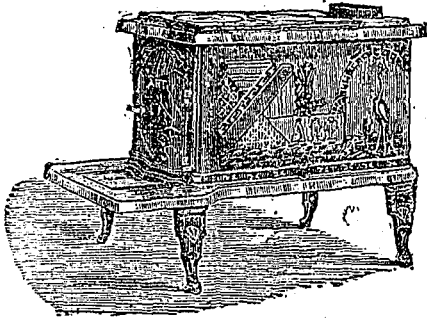
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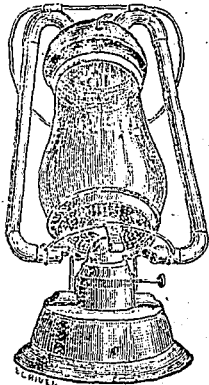
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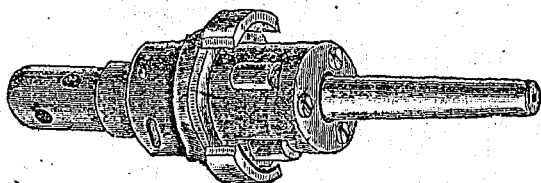
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FINE
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"DOMINION"

Pianos and Organs,

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According to a new process which I possess, I can
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this in less than ten minutes.

Highest Price Paid for Raw Furs.

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This magnificent new Hotel, fitted up in the most
modern style, is now Re-opened. The Russell con-
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attention paid to Guests.

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First-class appointments, and nearest Hotel to
Detroit Ferry Dock. **R. G. PHILLIPS, Proprietor**

SECURITIES.		Montreal Dec. 12.
Canada Gov. 4 p. c. Intercol. Ry., 1903.		112
Gen. Rupert's Land Loan 4 p. c. bds., 1901		112
Gua. 4 p. c., 1910		113
British Columbia, 1894, 6 p. c.		111
July, 1907, 6 p. c.		124
Canada, 1882-4, 6 p. c.		101
1885, op. of Gov., 5 p. c.		101
Insc. stock, 5 p. c.		100
Dom. Ry. Loan, 1903, 5 p. c.		110
1901-5-6-8, 4 p. c.		103
1901-5-6-8 Insc. stk. 5 p. c.		103

Shrs.	Railway and other Stocks.	Pa.	Dec. 12.
100	Atlantic & St Lawrence Shs 6 p. c.	all	133
10	Buffalo and Lake Huron	all	114
100	Do. 5 1/2 p. c. 1st Mort.	100	122
300	Do. do 2nd Mort.	100	122
	Cau. Central 5 p. c. 1st M. Bds		
	Int. guar. By Gov.		107
100	Canada Southern 1st Mort. 3 p. c.	all	99
	Canadian Pacific \$10		40
	Chic. & G.T.R. 6 p. c. 1st M Coup		107
	1,800.		
100	Grand Trunk June Ry. 5 p. c.	100	96
	bonds.		
100	Grand Trunk of Canada ord.	100	10
	stock		122
100	2nd equin. mtg. bds.	all	74
100	1st pref. stock	all	50
100	2nd pref. stock	all	24
100	3rd pref. stock	all	112
100	5 p. c. perp. deb. stock	100	89
100	4 p. c. perp. deb. stock	100	81
100	Gt. Western shares	all	112
100	5 p. c. prof.	all	111
100	5 p. c. deb. stock	all	107
100	6 p. c. bds., 1890	all	103
100	Hamilton and N. W.		94
100	M. of Canada 5 p. c. 1st Mort.	all	94
100	5 p. c. con. mtg. se.		92
100	Montreal & Champlain 5 p. c. 1st		
	mtg. bds.		93
	Mont. & Sorel 6 p. c. 1st mtg. at		103
	\$97 ser.		103
100	N of Canada 6 p. c. 1st Prof Bonds.	100	103
	Do do 2nd dr	100	81
	6rd pref. bonds A.		81
	Do do 5 p. c. imp.		103
100	Northern Extension, 6 p. c. guar.		103
100	Do do 5 p. c. 1st mtg. bds		97
100	Well, Grey & Bruce, 7 p. c. Bds.,		74
	1st Mort.		104
100	T. G. & B. 6 p. c. bonds 1st Mort.		107
	St. Law & Ott. 6 p. c. Bds.		104
	New Brunswick 6 p. c. 1889-91.		107
	Nova Scotia 6 p. c. 1886.		107
	Quebec Prov. 1904 5 p. c.		105
	Do do 1905 5 p. c.		108
	(Iss. Paris), 1910		
	stor. bds. so. all pd. 1912		

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Salmon, in Brls. and Hf. Brls,
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Boneless Codfish,
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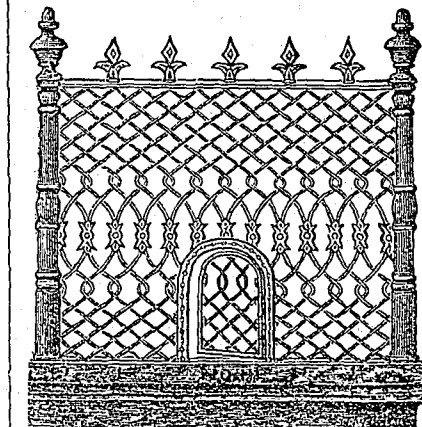
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Lead Burning a specialty. Practical Sanitarians,
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All orders personally attended to.
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Bank and Office Railing, Wire Win-
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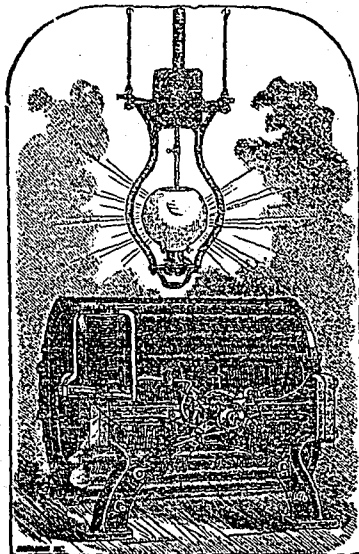
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Head Office, Waterloo, Ontario.

DOMINION DEPOSIT, - - - - \$100,000.00

The only Purely Mutual Life Company in Canada.

Total number of Policies in force, Dec. 31, 1883,	5,241
Covering Assurance to the amount of,	\$6,572,719 71
Net Reserve to Credit of Policyholders,	482,177 47
Net Surplus,	43,761 95

The Company's Reserves are based on the Actuaries' "Table of Mortality," and four per cent. interest—the highest standard adopted by any Life company in Canada, and one-half per cent. higher than the standard used by the Dominion Insurance Department.

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$633,705.55 !!

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

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital	\$700,000
Government Deposit,	51,100

WRITES LIBERAL POLICIES
Without burdensome conditions.

NON-FORFEITABLE POLICIES.

Example:—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 298 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer term.

DAVID DEXTER,
Managing Director.

Scottish Union and National

INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.

ESTABLISHED 1824.

M. BENNETT, Jr.,

General Manager, North American Branch, Hartford, Conn.

CAPITAL,	\$30,000,000
TOTAL ASSETS,	34,472,705
INVESTED FUNDS,	13,500,000
Deposit with Dominion Government, market value,	125,000

WALTER KAVANACH, Resident-Agent,
117 St. Francois Xavier Street, **MONTREAL.**

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE,

INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

JOHN MORISON,	Governor.
H. R. FORBES,	Deputy Governor.
Henry Taylor,	G. M. Kinghorn, (Montreal.
Hon. W. Cayley,	H. S. Northrop,
George Boyd,	John Y. Reid,
	John Leys.
SILAS P. WOOD,	Secretary.
H. A. HOLMAN,	Resident Agent, Montreal.

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, - **ANDREW ROBERTSON, Esq.**

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

ARTHUR GAGNON, Secretary-Treas.

Head Office:—160 St. James Street, Montreal.

This Company, doing business in Canada only, presents the following Financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:—

Capital and assets, Jan. 1, 1884.....	\$1,265,759.94
Income during year ending Dec. 31, 1883.....	385,015.71

G. H. McHENRY, Manager.

NATIONAL ASSURANCE CO.

OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

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

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,

CHIEF AGENTS FOR DOMINION.

COMMERCIAL UNION

ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent



CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1883,
 per Government Blue-Book 407,987.89
 Deposit with Dominion Govt. - 122,000
 Losses Paid to 1st Jan, 1883. 1,954,131
 Income 1882. - 343,660

DIRECTORS:

President:—HENRY LYMAN.
 Vice-President.—ANDREW ALLAN.
 N. B. Corse. Robert Anderson. J. E. Rolland
 Arthur Prévost. C. D. Proctor.
 ARCH. MCGOON, SEC.-TREAS.
GERALD E. HART, GEN'L MAN'R.
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 RISKS TAKEN AT MODERATE RATES.

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 B. Robinson, Agents.
 HALIFAX, N. S.—W. B. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, MAN.—Robert Strang, and Feron,
 Shaw & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON—David Smith, Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.

Every reliance may be placed in the contracts of this company, as the capital is fully subscribed by the wealthiest capitalists of the country, and its past record for prompt and liberal payment of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Dec. 24 1884.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	91
Canada Life	2,500	7½-6mos.	400	50	420
Citizens, Fire, Life, Guarantee & Acco't	11,880	.....	85	7½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	230
Queen City Fire	2,000	.....	50	10½	.....
Western Assurance.....	20,000	6 6 mos.	40	20½	87½ 88
Royal Canadian Insurance.....	20,000	.....	50	20	50 52
Accident Ins. Co. of North America..	2500	6	100	20	.....
Guarantee Co. of North America.....	13,000	6	50	10	95 100

BRITISH AND FOREIGN.—(Quotation on the London Market, Dec. 15, 1884.)

				Market value p.p'd up share
Briton Life Association.....	60,000	10	1	.....
British Empire.....	60,000	50	20	£154 £16½
British & Foreign Marine.....	50,000	30	50	£164
Commercial Union Fire Life & Marine..	5,000	10	100	£41½
Edinburgh Life.....	100,000	0	£10	10s 15s
Fire Insurance Association.....	20,000	13	100	£63 £66
Guardian Fire and Life.....	12,000	£7 p. sh.	100	£152 £155
Imperial Fire.....	100,000	30	20	£5
Lancashire Fire and Life.....	10,000	15	40	£20
Life Association of Scotland.....	600,000	..	10	2 17s 6d
Lion Fire	92,000	..	10	£27 £27½
Lion Life.....	95,862	43	25	51s 53s
London Assurance Corporation.....	10,000	10	10	62s 6d
London & Lancashire Life.....	£39,752	10	10	£23½ £23
Liverp'l & London & Globe Fire & Life	30,000	70	30	£41½ £41½
North British Fire & Life.....	40,000	70	100	£20½ £27
North British & Mercantile Fire & Life	6,722	£21 p. s.	60	£218 £223
Phoenix Fire.....	200,000	30	10	40s 6d
Queen Fire & Life.....	100,000	30	10	£28½
Royal Insurance Fire & Life.....	125,000	22½	10	£20½ £28
Scottish Commercial Fire & Life.....	50,000	5	10	£13 £13½
Scottish Imperial Fire and Life.....	20,000	15	50	50s
Scottish Provincial Fire & Life	10,000	58½	50	£49½ £50
Scottish Union.....	4,000	5	25	19s
Standard Life.....				
Star Life.....				

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 Investments in Canada for sole protection of
 Canadian Policy-holders - - - - - 700,000

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

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SECTION 11.—Assembly Bill 139, passed March 30th, 1883. "The Provident Mutual Association of Canada shall be deemed to be an Association duly formed under the said chapter 71 of the Consolidated Statutes of Canada." Reserve fund to be invested in Dominion Bonds and deposited in trust with the Provincial Treasurer.

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Leave Point Levi.....	8.00 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois Pistoles.....	1.15 "
Rimouski.....	3.01 "
Little Metis.....	4.12 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.33 "
Newcastle.....	12.45 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.15 "

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Chaudiere Junction with these trains.

The Trains to Halifax and St. John run through to their destinations on Sunday.
The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.

All trains are run by Eastern Standard Time.
THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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1880.....	\$ 8,964,719
1881.....	10,483,366
1882.....	11,950,646
1883.....	13,661,351

IN CASH DIVIDENDS PAID POLICY HOLDERS.

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

IN NEW ASSURANCE ISSUED.

1880.....	\$22,329,979
1881.....	32,374,281
1882.....	41,325,520
1883.....	52,413,014

IN SOLID INVESTED FUNDS.

1880.....	\$43,183,935
1881.....	47,041,269
1882.....	50,550,982
1883.....	55,542,903

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Accumulated Funds, . . .	\$5,000,000
Annual Income,	920,000
Canadian Investments, . . .	800,000
Claims and Bonuses paid, . .	10,000,000
Canadian Deposit,	100,000

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GENERAL MANAGER.

CHIEF INSPECTOR,

DAVID DOWNS.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

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