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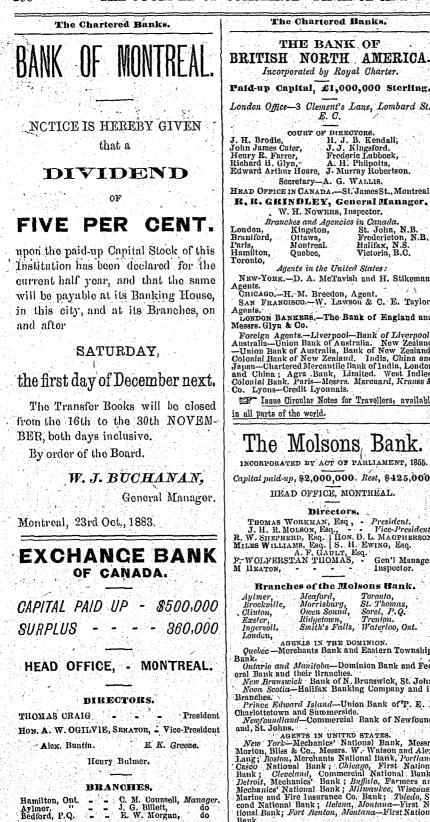
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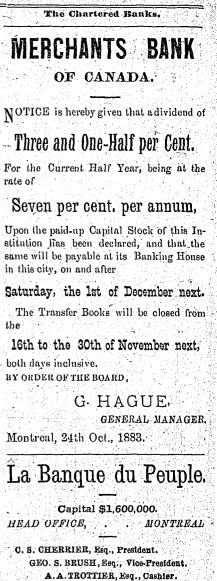
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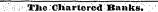
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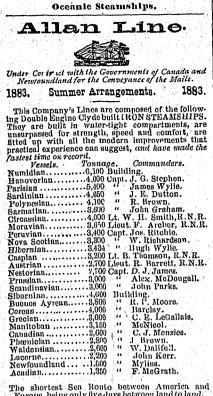
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THE MARITIME BANK	Municipal and School Section Debentures pur- chased. Money received on deposit and interest allowed thereon F. B. LEYS, Manager

entures purerest allowed thereon F. B. LEYS, Manager Head Office, - - - ST. JOHN, N.B. CANADA LOAN Board of Directors. THOS. MACLELLAN, President. JER. HARRISON (of J. & W. F. Harrison, Flour Merchants), Vice-President. JOHN TAPLEY (of Tapley Bros., Indiantown). HOW. D. TROOP (of Troop & Son, Shipowners). JOHN MCMILLAN, (of J. & A. McMillan, Book-sellers. JOSIAH WOOD, M.P., Sackville. A. A. STERLING, Fredericton. **CASHIER**; AGENOY-FREDERICTON: A. S. Murray, Agent. "-WOODSTOCK.N.B.: G.W. Vanwart." AND BANKING CO. SAVINGS BANK. HAMILTON, Ont. Interest allowed on deposite of one dollar and up-wards. Money to loan on real estate. ROBT. DUNCAN, Esc. W. KERNS, M.P.P., Vice-President, President, J. A. KENNEDY, Manager.



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The Steamers of the

Liverpool, Londonderry and Quebec Mail Service,

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

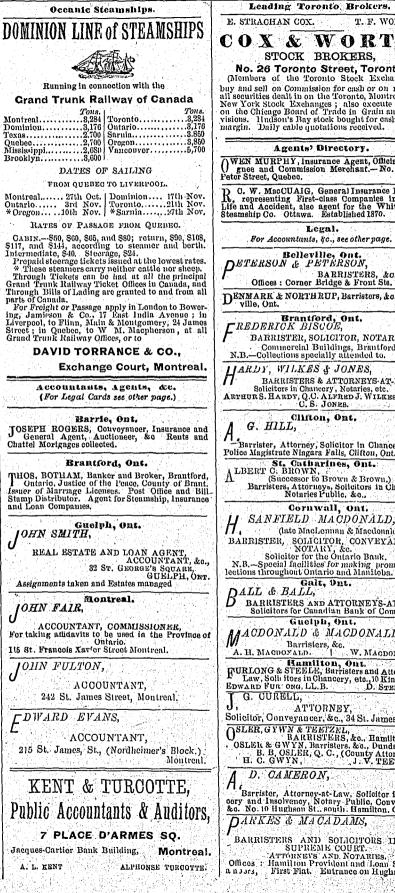
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Sardinian		Saturday.	Oct. 27
Circassian		Saturday:	Nov. 3
Polynesian		Saturday.	Nov. 10
Peruvian		Saturday	Nov. 17
Parisian		Saturday.	Nov. 24
Sarmatian			
Derman			,

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Washington street, Boston, or to
Ha. & A. ALLAN, State St., Boston, and 25 Common St., Montreal



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Government of Canada Loan for \$4.000.000. 4 per cent.

Currency Bonds.

The Minister of Finance for the Dominion of The Minister of Finance for the Dominion of Canada is authorized to receive tenders for a loan of \$4,000,000 currency bonds, bearing linterest from the 1st November, 1883, at the rate of 4 per centum per anium, payable half-yearly on the 1st May and 1st November of each year, at his office in the Fin-ance Department, Ottawa. This loan is issued under the authority of an Act of the Parliament of the Dominion of Canada, passed during their last session (46th Victoria, cap. 2, see, 4). "The object of the Ionn is partly to provide for the payment of debts maturing or redeemable in the course of the current liscal year, and partly for expenditure on public works.

course of the current head year, and party for expenditure on public works. The principal of the loan now offered is to be repaid at Ottawa in twenty years. Subscribers will receive bonds to bearer, which may at any future time be converted into registered track.

stock: The subscription list will be opened on Wednes-day, the 17th day of October next, and will be closed ou Saturday, the 20th day of October next, at 4 o'clock p.m.; and tenders in the accompanying form, marked on the outside "Tenders for Dobon-tures," will be received at the Finance Department, Ottawa, up to and including the latter date, at the hour marking.

Ottawa, up to and including the latter (date, at the hour mentioned. Tenders must be made for not less than \$1,000, and in multiples of \$1,000. The alloctment of the lean will be made as soon as possible after the close of the subscription list, the amounts allotted will be payable on the lat day of November next, and Bonds will be issued shortly after that date. Copies of this prospectus and forms of tender can be obtained from the undersigned from the saveral

be obtained from the undersigned from the several Assistant Receivers General at Montreal, Toronto, Halifax, Saint John, Winnipeg and Victoria, and from the Dominion Auditor at Charlottetown.

J. M. COURTNEY, Deputy Minister of Finance.

Finance Department, Ottawa, September 21st, 1883.



TENDER.

Government of Canada Loan for \$4,000,000, 4 per Cent Currency Bonds.

Amount tendered for \$ Rate per cent.

SIR. SIR,— hereby tender for the sum of \$ nominal capital in the above mentioned issue in bonds to benrer, at the price of per cent, and engage to accept the said sum, or any portion thereof which may be allotted to _____, and to pay therefor at the said price and in conformity with the terms of your prospectus of the 21st September, 1883. 1883:

> Name..... Address Date

To the Honorable The Midister of Finance, Ottawa.



Special Sizes and Weights made to order 389 ST. PAUL ST., MONTREAL.



Leading Manufactures &c.

Leading Manufactures &c.











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P. E. SHAMULEAU, until recently a blacksmith of London, Ont., has left that town, and is reported to have gone to Wallaceburg, without being in any way molested by his creditors who do not seem to think it worth their while to look after hint.

JUIN FALGER, a grocer of Brantford, who has been doing business on a rather small capital got frightened at the prospect of his accruing liabilities and has absconded. 'His estate has been attached by several creditors who expect to realize something less than 20 cents on the dollar. His store is worth about \$200.

WE REGRET to notice that Messrs, S. R. Warren & Sous, organ manufacturers, have failed for \$20,000; assets about \$10,000; wages constitute some \$3,000 of the liabilities. Dispp pointment in procuring capital promised at the out-set is the cause of the trouble. Mr. Warren should have assigned a year ago, but was hopeful of being able to pull through.

THE ESTATE OF JAS. McLaren of Brantford, who failed some time ago, has been sold by the trustee. McLaren, who was formerly a clerk, and without any capital to speak of, set himself up in the dry goods business in opposition to an old standing firm. Dry goods is a line rather overdone in that town, and McLaren succumbed, in consequence, to undue competition.

The creditors' committee of F. Shaw & Bros.; the embarrassed Boston tanners, reported at a meeting the 18th inst. that there appeared to be assets worth \$3,856,000, and that the liabilities were \$5,344,000. The committee believed the firm could pay 72 cents on the dollar. The report stated that from A pril to July, the firm issued or indorsed notes amounting to \$3,108,000

THE total value of buildings erected in Toronto during this year is \$1,406,740. The total for last year was \$1,757,630, showing a decrease of \$350,890. This is owing to the operations of last year having been in excess of the demand; in consequence, little building was done at the beginning of this season, but during the summer and fall operations have been quite " brisk.



MR. JOHN CAMERON, for many years connected with the Life Association of Scotland in Edinburgh, and afterwards general inspector of the Scottish Widows' Fund Society, succeeds Mr. David Burke as general manager of the Life Association of Canada. With an experience of over twenty years in life assurance, and the cooperation of a board of directors composed of some of Hamilton's most successful citizens, Mr. Cameron should succeed in further extending the business of the Association and bringing it into a front place in Canadian Life Assurance.

THE failure to make good paper out of straw and grass of neighboring growth is the cause of Mr. Yule's settlement at 10 per cent. with his creditors; and even this payment is made possible only through the intervention of a wealthy capitalist, Mr. L. Molleur, of St. Johns, Que., who has taken over the mill and assumed the liability, agreeing to pay Mr. Yule half the profits of 15 months' operations, when he he may have the option of re-purchasing the mill. Snitable machinery will be put in, and there is now a better prospect for the employes at Chambly,

G. L. COLBRAN formerly a pedlar, but for the last 18 months a general store-keeper of Paradise, N.S., took a trip to England some time ago leaving his wife in charge of his business affairs. During his absence his stock in trade was seized by Messrs. Daniel & Boyd of St. John, N.B., under the Absconding debtors' Act for an unmatured note. Since Colbran's return he has threatened . suit, and Daniel & Boyd are now said to be seeking a settlement on terms rather favorable to the former. As the son of an indulgent father Mr. Colbran seems to have a sort of free and easy way for a business man, and his absence was perhaps calculated to arouse suspicion in the minds of his creditors.

THE NUMBER of papers destined " to fill a long-felt want" will shortly receive some additions in Montreal. Within a few years we have had the Spectator, Canada First, the Critic, the Commonwealth, the Economist, the Sun, La Petite France, the Commercial Review, Le Pays, Le Temps, Le Grognard, etc., etc., and the cry is " still they come." Their sad fate recalls the words of Burdette: "In the morning the newspaper groweth up and flourishes on the street, and in the evening it is has been more fortunate in this department than Montreal, for, with the exception of the Bystander, which had two lives, and the poor old Leader, the papers recently established in that city appear to be fairly maintained. Toronto is to be favored shortly with a new "high-class weekly," to which the able author of the Bystander promises to become a contributor.

JOHN PAXTON & Co. of this city, oil dealers, whose failure was recently announced, show liabilities of about \$10,000, with nominal assets of \$5,000 to \$6,000, out of which they think the creditors can manage to get about half what is their due, but the creditors are not so sanguine, and think it will turn out to be under one-fourth. The assets consist mostly of bookdebts. Mr. Paxton formerly carried on business in his own name, was, known as a customer of the Mechanics' Bank, but failed in May, 1873; he next resumed business as John Paxton & Co., with his wife as partner, and still nothing daunted by his failure of a few. days ago, he is again on his legs as J. Albert Paxton, his son's name, is buying small lots for cash and working along as usual. The principal creditors are John McMillan and Rodgers & Co., both interested to the extent of about \$2,000.

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Mn. C. E. HEPBURN, who began business in Exeter, Ont., about a year ago, finding trade rather lonely, endeavored recently to combine the business of running a local newspaper with that of his drug store. The former proprietor has taken back his paper, and young Hepburn has received parental advice to run off the stock-about \$1,000 worth-and return to his old home on the banks of the St. Lawrence. Mr. Hepburn will doubtless pay 100 cents in he dollar.

MANUFACTURED.BY

WM. LUNAN & SON,

SOREL, QUE.

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

A DESPATCH from Toronto says that, " in the case of Carnegie vs. the Federal Bank, judgment has been given on the application of the defendants to add as a further defence, that the Ontario Bank shares were deposited with them for raising money to gamble in stocks, which was illegal, and therefore the plaintiff is not entitled to an account of the transaction, that the defence could be added."-The Federal is about the only bank of about twenty refusing to sign t ie agreement in the D. Morrice & Co. temporary embarrassment last week.

THE AFFAIRS of John Leslie, hotelkeeper, Whitby, Ont., are still unsettled. At the recent sheriff's sale, under execution, his sonin-law and bartender hought in the furniture and stock of liquors for \$340. A chattel mortgage for \$800, held by brewer Davies of Toronto, is claimed to be invalid, and his title to the \$340 will depend upon the decision. in this respect. Leslie's trouble is attributable to want of means, and trying to do business in a building which saw its best days many years ago, when it was better worth a rental of \$500.



W. C. HARDY, pump manufacturer, Woodstock, Ont., will be sold out by the bailiff tomorrow under two judgments recently obtained,-S. T. Wright, confectioner, St. Thomas, after an ineffectual run of two years, has sold out, and will probably seek some field where there is less able competition.

D. C. HAYSTEAD, of Dundas, Ont., who set up in the grocery business there last month, has already shown himself unable to make both ends meet to the regret of some creditors for small amounts. in Hamilton.-Chas. Smith & Co., general store, St. Agatha, have assigned. Cause, over-competition.

THOS. WALSH & CO., painters of Halifax, are offering a compromise of 50 cents in the dollar in good faith to all their creditors, payments to be made in 6, 9, 12 and 18 months.-L. A. Lapointe, a grocer of Quebec, who recently failed, has granted a confession of judgment to his landlord for rent, who, it is expected, will bring' his stock for sale within the next ten days,

more favorable quarters, his stock having been moved by a wholesale creditor. DAME M. A. Gigault, carrying on a general store at St. Damase, Que., under the name of her late husband, assigned to Kent & Turcotte the 23rd inst. She shows liabilities of about \$5,000; and assets of about \$3,000 in stock and hook debts. Troubles owing to lack of business methods, and to easy credit. She kept no books worth mentioning, and never knew how

she stood. THE troubles of Olivier Lefebvre, dry goods dealer; St. Johns, Que., are owing chiefly to paying too bigh rent (\$250 a year) for the amount of business done. He has a lease of four years yet to run,-too much of a bad bargain .- Liboire Guertin, general dealer, of Nicolet, Que., also assigned to Kent & Turcotte yesterday. The promptitude with which this respectable young firm manage the estates entrusted to them is highly creditable, and cannot fail to secure them a share of the business,

Wholesale Grocers, T. WOODCOCK & Co., shoddy manufacturers, New Hamburg, Ont., have assigned. Liabilities about \$40,000; assets estimated at much

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less, including nearly \$7,000 of incumbrance on premises. H. R. Brown of same place, produce dealer, has given a bill of sale of all his effects to one of his creditors, and others are entering actions for large amounts; liabilities from \$8,000 to \$9,000. The suspension of the private bank, noted last week, has inconvenienced some local customers.

The annual report of the Grand Trunk for 1883 upon the harvest along its lines in Canada is condensed as follows :---

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۸v	ge. Avge. Avge.	Total.
Fall wheat 1	13 101 7 .	121
Spring wheat	20 12	126
Oats	70 3 82	155
Peas 2	27 57 19	103
Barley	79 25 23	127
Нау	5 95	100

THE troubles of our neighbors at St. Albans, arising from the failure of Hon., Bradley Barlow of the South Eastern Railway, bid fair to. employ the sourts for some time. Eight more writs have been issued on behalf of depositors



st. Albans Trust Co., based upon charges of misappropriation of funds belonging to others. Brainerd was arrested, but gave bail in \$10,000. Much dissatisfaction is expressed throughout the county at the delay of the trial of Brainerd on the grand jury indictments. The Trust Company's troubles were brought about by Mr. Barlow's financial relations therewith.

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THE St. Croix Cotton Uo., St. Stephen, N.B., are said to be involved in difficulty, owing to the withdrawal of the support hitherto accorded them by their agents in this city, and their bills have been allowed to go to protest. Some of the principal creditors are in Providence, Rhode Island, where they are reported to owe something near \$300,000. The Bank of Nova Scotia, which was recently shown to be interested nearly \$300,000 in the Shaw failure, is in for a large amount also. Messrs. D. Morrice & Co. had accepted to the extent of some \$180,000 for the St. Croix people, but hold as security the goods of the mill to the value of over \$200,000.

R. F. HUNTER, dry goods merchant, Ingersoll, Ont., is offering his creditors 50 cents in the dollar. He claims a surplus of \$4,800, but he has evidently not been able to carry out the 75 cent compromise effected last spring. Mr. Hunter has probably discovered the inntility of his endeavor to do a cash business in a community where there is a strong rivalry to obtain even a share of the prevailing credit business. A creditor who claims some \$4,500 obtained judgment lately, and put the sheriff in possession, and offers 50 cents in the dollar for all claims against the estate. Mr. Hunter is from Sincee, and began business in Ingersoll about two years ago.

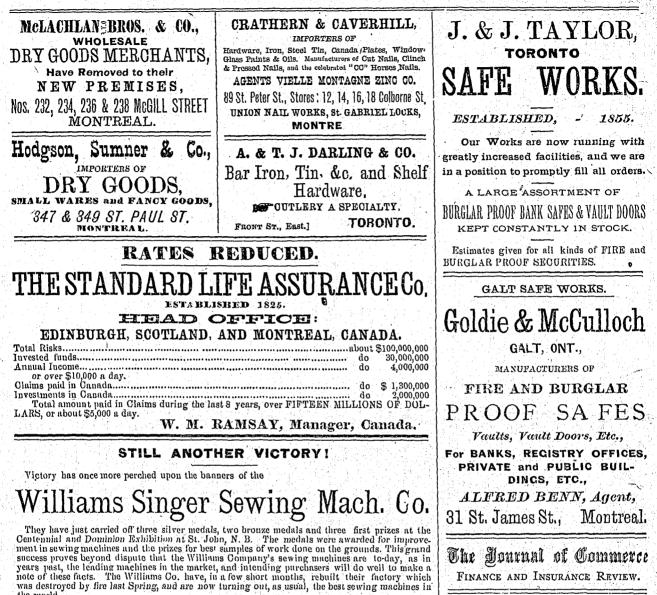
The ESTATE of F. A. Jones, Moneton, N.B., who assigned the 4th inst., shows heavy liabilities. His real property is mortgaged for about \$10,000. His assets are estimated at \$15,000 to \$20,000. The steam grist mill at Moneton is encumbered for \$4,000, and his saw mill at Painsee Junction for \$3,200.—Among the unenumerated business changes are the following in Ontario; E. G. Hollingshead, Oulloden, compromised j. J. R. Mair, Paris, and A. Vineberg, Riceville, offer to compromise. W. R. Burrage, Toronto; John Habbick, of Galt, (said to be hurt by newspaper rumor), Ha. Osgood, Hamilton; C. Smith & Co., St Agatha, have assigned: The sheriff has dis possessed John Folger, Brantford. In New Brunswick, Frank Smith of St. Stephen, offers to compromise: In Manitoba, J. Johnston, of Winnipeg, is advertised to be sold out. P. Boudreau, Laprairie, Que., assigned to Senécal & Cadicux. Liabilities about \$10,000; assets nominally \$7,000.

A RECENT despatch from Toronto to the Chicago Tribune says :- The pork and provision trade of this city is in a demoralized condition. The great drop in the Chicago market a few weeks ago has had something to do with it, but other causes of a questionable character have been at work. First, there was the failure of William Monteith, of Church street, for \$30,000 to \$40,000, followed by Nixon & Co., Victoria street, for a large sum ; next James Herson, 78 Colborne street, for \$25,000 or more; and now another church street firm has been for two weeks trying to compromise with creditors holding claims of \$25,000 or more, Busides these are a number of dealers who were involved, and who only got through by their



weeks ago, Mr. Mills, the Bank aforenamed and the Union Bank are preferred. The assets are about \$7,000, consisting of notes shewing face value of \$5,500 held by the first-named credi tors, about \$50 worth of real estate, organs about \$200, book debts about \$1,000, and machinery, etc., about \$250. Apart from the secured creditors it is supposed the estate will lay but little; unless the supposition of a miscombine the "aesthetic attractions" of a billiard-saloon with the "varied vanities" of the shop did not succeed according to his own wishes nor those of his creditors. He accordingly laid up the cue, and has meantime been general superintendent of his wife's business. A fair trade was being done-although she never anticipated payments,-but in an evil hour either Mr. or Mrs. Ross, or both, conceived that

brought on a collapse, precipitated by three judgments. The Toronto stock is valued at about \$1,200 ; the Cornwall stock at \$3,000. After the payment of preferential claims there will be nothing left for the about twenty unsecured creditors. 4 The total liabilities are about \$4,000. The Cornwall stock was sold by sheriff last Monday, and the Toronto slock by the same functionary to-day.



Head Office, 347 Notre-Dame Street. Montreal.

CANADA LIFE ASSURANCE CO'Y.

A purely Canadian enterprise, investing all its funds in Canadian Securities of the highest class, and retaining its Six Millions of Funds in the country, Policies non-forfeitable and absolutely incontestable when but two years in force. Liberal advances made at moderate interest on the scenrity of its Policies, obviating the necessity of surrender or lapse. Claims settled without robate immediately on proof of death, and obtaining a valid discharge.

J. W. MARLING, Manager, Province of Quebec. JAMES AKIN, Montreal District Agent. P. LAFERRIERE, Inspector. Office: 180 St. James Street, Montreal.

> QUEBEC' AGENCY: 133 ST. PETER STREET. G. V. H. BOUCHARD, Agent.

MONTREAL, OCTOBER 26, 1383. STOCK SPECULATIONS.

It may well be asked of what earthly use are the operations of the Stock Exchange? in what way do they contribute to the progress and welfare of the country? Were brokers to confine themselves to the legitimate business of buying and selling for investors no person could complain, but over and above this they are merely a parcel of speculators, more or less reckless, who rarely have any other means of support, and, consequently, when investors are not moving, they must do something to send securities up or down; thus rumors become rife of business difficulties, and these in a few days find expression in the papers, and perhaps a precipitate the very calamity that had existed only in thought, When it is con-

the world.

sidered that there are but very few business men who, if called upon suddenly to pay up all their indebtedness, would be able to avoid suspension,-that what a business man or firm is worth is represented by the difference between his assets and his liabilities, that in most cases he must realize a large part of the one before he can discharge the other, for no business man keeps any large part of his capital lying idle, the mischief of rumors set afloat for stock-jobbing purposes will be understood. Sometimes, it is true, the fluctuations in prices come from natural causes in the course of trade, but often they are brought about by the combined agency of a few shrewd speculators, and occasionally natural causes, as in the case of the Exchange Bank, fail to move the figures. How this is done in Montreal is merely a reflection on a very small scale of operations in New York, and which will in some degree apply by simply substituting Gas, Richelieu, or other stocks for the railway securities of our neighbors. " Suppose," says a recent writer, "that for several months business has been generally good ; prices for staples have been remunerative; manufacturers have been busy, and the wages of labor satisfactory ; merchants have had a large trade; and from all sources the railways have had heavy receipts, and stockholders were prosperous and happy-dividends of 4 to 10 per cent have made their hearts glad. But this is precisely the condition of things that does not satisfy the operators. During this season of prosperity stocks have been climbing upward largely, and when the topmost figures are reached the magnates sell out to the dear people all their surplus holdings, careful only to retain the control of their leading properties. When their strong boxes are sufficiently inflated a railway war of the largest dimensions is suddenly sprung upon the public. The freight and passenger rates are remorselesly cut down to nominal figures. Of course the stocks of the roads at war tumble, and the entire list follows suit. If the fall is not sufficiently great the strategists borrow all the money in the street and lock it up. Interest mounts up. Margins are wiped out, and stocks are thrown upon the market and sold for whatever they will bring. This is just the time when the heavyweights come in and sustain their favorite stocks. Thus, in a few weeks, they rake in their pile, making more than they could realize by legitimate profits on their 영국 문화 holdings in as many years."

The methods to which persons in high position sometimes resort in order to get quietly rid of their holdings is described by another writer: "The owner of hundreds of shares has no difficulty in borrowing as much from his fellow directors for a few days. The borrowed stock is sold on the market, and—the holdings are employed to repay the borrowed stock to those who have not foreseen the storm ;" thus every difficulty is avoided, and wisdom gets its due reward.

CABINET CHANGES.

We venture to hope that there will be a general approval, without reference to political parties, of the recently effected change in the arrangement of offices, by which Sir John Macdonald is to become President of the Council, and the Hon. Senator Macpherson Secretary of the Interior. It is, perhaps, to be regretted that, in announcing the change, some of the Ministerial papers have referred to it as desirable in order to relieve Sir John Macdonald in his advancing years from the labor of presiding over an important department. We hope, on the contrary, that the arrangement, which is for many reasons a most desirable one, and which has been frequently advocated, will be adhered to in future. The practice which has prevailed of appointing the junior member of the Cabinet to the office which, from its title, would seem the most fitting for the Premier, cannot be too soon abandoned. The office, when held by a junior member, may be said to have hardly any duty attached to it, whereas, when held by the Premier, it would enable him to exercise that constant supervision over the departments generally which it must be difficult for him to do while charged with other important duties. It is, we presume, well-known that the heads of departments in the United Kingdom have much greater control over the business entrusted to their charge than they have in Canada, although, as a rule, they can take no important step without the concurrence of the First Minister. In Canada, owing to the Federal system of Government, the whole Council deal much more with details, and it is obvious that the President of the Council, which has to consider these details may, with advantage to the public service, occupy himself as Premier, with their consideration to a much greater extent than a junior member could do. Believing, as we do, that the proper office for the Premier to fill is that of the President of the Council, we hope that the new arrangement will be continued in the future, and that it will not be looked on as one made to afford temporary relief to Sir John A. Macdonald.

A WORD ON THE SITUATION.

The recovery from the depression of 1875-80 was marked by an amount of speculation in outside ventures hitherto unapproached in Canada. The success attending the ventures of a few men in high places on both sides of the line, the opening of the North-West, the progress of our great inter-oceanic railway, the efforts of party journals to exaggerate the value of the railway terms, these and some other circumstances which may not be recounted, all tended to imbue our people with inflated ideas of the future. and thousands made every haste-took short cuts-towards getting rich. A few succeeded, but disaster overtook many more. Those who resisted the temptation to make undue haste can now, if they choose, purchase cheaply what others find too heavy to carry any farther. Croaking is as much to be deprecated as its opposite; over-security : there is less indication of a period of depression than there was in 1875, and it is possible that the growth of the country during the last two or three years may check even limited disaster; but we have just reaped one of the poorest harvests of many years, and this at a period when stocks in other countries are unusually heavy and prices consequently low; and although the earnings of the people have kept full pace with the growth of our home industries. much of it has been squandered in unproductive directions and in luxuries the purchase of which should yet have added largely to the wealth of the mercantile distributors. It is probable that any forthcoming change will prove merely an interruption of the pace at which we have been going for the last year or two, and it is to be hoped that the lesson may not be more severely administered. The people of the United States have already experienced a check to the prosperity of the last few years. 'The Bankers' Magazine for October has the following article on the subject, under the caption of "The Business Depression," which may be of interest to our readers :

"It must be clear to everyone that we are under the shadow of a business depression, nor is there any rational ground for expecting that it will immediately pass away. For a long time many have believed that the sunshine of prosperity would return, diffusing gladness everywhere; but quite generally belief has changed to doubt, or, still worse, to despondency. If the causes which were in operation to produce this state of things had been carefully analyzed it would have been seen long ago that times were likely to be much worse before they would become better. Men did not stop to think : they desired prosperity and so they looked for it; had they stopped for a moment to consider the commercial and financial condition of the country they would have surely seen many signs of the coming depression. Let us glance briefly at some of the leading business events since our recovery from the business depression of 1873. The revival was opened with renewed activity in railroad construction. This led to a greater activity in all other pursuits. The business world is like the human body-if one member suffers the others suffer, and if an important branch of business be restored to sound condition all the other branches will be improved. Consequently, when railroad construction began on an extended scale, first the iron and steel manufacturers felt the reviving influence, then the cotion and woollen manufacturers, and one branch of industry after another until the revival was complete.Of course we all say how much better it would have been had this growth been less rapid, and prolonged over a longer period. Then the demand for commodities of all kinds would not have been so great, profits would have been less, importations would have been restricted, and manufactories would not have been erected so rapidly. The immediate prosperity of the country would not have been so brilliant, but the people would have been a thousandfold better off had they moved more soberly. But the industrial movement of modern society seems to have radically changed. No longer is there a steady, uniform progress. We must live on the tops of the mountains gilded with constant sunlight, or suddenly sink down into the valleys where the sun is scarce seen at all. This state of things is favorable for the speculator, the adventurer in society, but it is not favorable to healthy business. Enormous profits are the sure precursors of much ruin; " booms " are too often only a kind of alcoholic stimulant, leaving the persons who first experience its delightful effects in a worse condition than before.

It is a question well worth consideration, must this be the future course of industrial movement? Must people, if they do business at all, be put into this overexcited state and then suffer from a subsequent depression? As we have remarked, this is the condition of things over which the speculator rejoices; if he can get the heads of persons turned he can make them believe anything; he can unload worthless stocks and bonds; as with a well-etherized patient, he can do

with his victim whatever he pleases. But a sound Lisiness does not need overstimulation ; and one of the most serious questions for the business world to consider is, how can a more uniform level of prosperity be maintained? In other words, how can the sense of the people be preserved, and thus escape too great expansion to be inevitably followed by depression? It may be that no possible cure exists, but if there is none, then business men will have learned something when they learn that the people are likely to move in the future, not steadily onward, but fitfully, swiftly at one period and standing still, perhaps, at another.

We are now recovering from our debauch-from our foolish, wild adventuring -from our excessive railroad building. There are those who maintain that this depression is due to a protective tariff, whereby our manufacturers were led to extend their business more rapidly than they would had a different National policy prevailed. But those who think thus do not understand the situation. The extension of our manufactures was caused by the suddenly increased demand, but the tariff had nothing to do with this. New railroads in every direction were projected, and these undertakings gave rise to a new demand for iron and steel. If we had been living under a low tariff. these enterprises would have been projected just the same. If the tariff had any effect at all. it was to diminish the number, in consequence of the higher prices which commodities commanded. But the same thing happened in other countries. A new demand sprangup in them, and new factories were established in order to supply the increasing wants of the world. Our business and industrial experience is not in the least peculiar. The same state of things exists elsewhere, occasioned by the operation of similar causes.

One thing is clear, if business in the future is likely to come in spurts, all should be very slow to extend manufacturing enterprises. Several good results would flow from the adoption of such a course. First, when the boom or spurt is over there would be fewer silent factories and idle persons. Secondly, if the number of factories were not increased, the enhanced prices caused by the new demand would tend to check the fever, and thus prolong the period of activity. In any event, our past experience should teach us the lesson to enlarge slowly, and not to spend all the profits during a prosperous period in building greater, and then suffer during the period of depression from want of employment and capital. It is also quite clear that the depression is not likely to be so severe and last so long as the one that began in 1873. The country has not sunk so much money in bad investments as it had just previous to that event; it is far richer, and must invest its accumulations in some way; they certainly will not remain long unemployed.

The recovery of business will depend somewhat on the course they take, for the effects of a hetter management of our railroads would extend very far. Business, as a whole, is not getting worse; in some branches improvement is seen; the period of heavy failures seems to be over, and if there are no signs of any marked prosperity there is rational ground for believing that, with prudent conduct, persons will be able to live without impairing their capital, and, indeed, improve their lot rather than increase their hardships."

THE CIGAR TRADE.

It is probably safe to say that more than half the adult male population of Canada and the United States use tobacco. and the number of those who smoke cigars is rapidly increasing. The fashionable fancy for smoking cigarettes which seized upon our youth in town and city some two or three years ago brought large numbers of recruits to the ranks of the cigar smokers; the effect of the initial attempt with a cheap cigar or pipe in occasionally curing the votaries of the weed must have suggested to some friend of the cigar men the introduction of the cigarette as a gradual step to promotion : at all events the output of cigars increased. and the real or fancied increase in demand had the effect of adding to the number of manufacturers in this city and also to the number of retailers. That the steps were premature is shown by the number of failures which have taken place during the present year, but many of these manufacturers and retailers started with little or nothing but a full stock of confidence, and, having once put up a sign, there appears to have been little difficulty in financing with smaller banks eager for customers, who were not averse to paying high rates of discount. Some of these makers have resumed business, but with clipped wings, and one or two have sought fresh fields for their endeavors.

The old established firms and houses with capital appear to be doing a profitable business, but there are not wanting complaints as to the rate of duty. The

excise duty in Canada, as in the United States, is \$3 per thousand, but our neighbors protect the domestic article by a tariff of \$2.50 a pound and 25 per cent ad valorem, while in Canada they are allowed only 60 cents per 1b and 20 per cent on the value. It is contended that the effect of this is to limit the production of the better class of domestic cigars ; for the name of Havana-even the brand and stamp on the box-will influence many people in favor of trashy Cuban goods which cost them not less than 10 cents retail; for all imported cigars, whether they cost \$60 or down to \$20 per thousand in Havana, will be retailed at that price, and the natural tendency is to the purchase of the lowest grade that will suit. We have before us a Bock, "Golden Eagle, Reina Maria Victoria," the price of which is \$80 a thousand in Havana, and it retails singly for 15 cents in Montreal, or \$14 per hundred. As the thousand of this brand weigh 11 lbs., our readers can estimate the profit to the importer, adding perhaps \$1.50 for export charges in Havana. The Luis L. Varilla, Esquisitos, another small cigar, sells for \$38 per 1,000 in Havana and for \$8 to \$9 per 100, or 2 for 25 cents in Montreal, according to the fancy of the retailer. Henry Clay Concha or Concha Regalia, about the same weight, are bought in Havana at \$40 and \$50 respectively, and sell here at retail for 10c to 124c each, or \$8.50 to \$11 by the hundred. Most people who lay claim to be judges prefer a well-made domestic cigar to any of the above brands; it weighs nearly twice as much, and sells for far less money. But they lack the import brand; and so uncertain is the taste in cigars that, were the cheap article, which is sold to the wayside innkeeper at from \$1.75 to \$2.50 per 100, done up in Havana boxes, they would pass muster with some people at 10c each. The trick of filling empty boxes with cigars of inferior quality is not altogether unknown to the retail trade. Manufacturers contend that the higher duty in the United States to whom our legislators occasionally point as an example, has the effect of promoting the manufacture of a better class of domestic goods, the greater demand enabling them to produce at a lower price, and the increased competition compelling them thereto.

There are styles of fashions in cigars, and the average smoker buys a cigar through his eyes. "Now, here is one," says a dealer, taking it from a glittering show-case, "that sells for 5 cents. You will notice that it is rich, dark, glossy, and handsome. It has no quality; but a smoker is satisfied with it because it looks well, and, stuck in his mouth, it serves the purpose of a 25-cent cigar." It was once fashionable to smoke light-colored cigars, Claro or Colorado as they are known in the trade, but now everybody wants dark, colory goods. This has led to the use of coloring extracts, and Havana tobacco extract is now a staple article of merchandise in the trade. In shapes the cigar manufacturers are con trolled by mold-makers, who, in order to stimulate their business, are as inexorable in their season's changes as are the makers of hatters' blocks. Cigars are pressed into wooden molds before the wrapper is put on, and, according to the mold, the cigar is turned out to be thick or thin. dumpy, pointed at end, or entirely round. Smokers are attracted by appearance, and some shapes become very popular and have a great run. As for quality, it is simply a matter of taste. Some men actually prefer the taste of a 5 cent cigar, just as the habitant will cling to his clay pipe and home-grown leaf. But it is a curious fact that if a smoker once inhales the flavor of a fine cigar he loses all taste for a cheaper article.

Tobacco is a peculiar plant. Every leaf differs. The more tender the leaf the finer the quality.' No machinery has yet been perfected to supplant the skilful manipulation of the human hand. although there have been numerous attempts to make cigars by machinery. The essential parts of a cigar are the filler and the binder. which is called a bunch. and the wrapper. The wrapper is not the thirtieth part of a cigar, and yet it is the part which imparts flavor to the whole. A bad wrapper will spoil the filler and binder, while a good wrapper put on a poor bunch will make a very good smoke. Cigar-makers earn good wages. In this city a good workman on ordinary and better grades gets from \$5 to \$12 per 1000, and as high as \$15 on high class goods, and he can make from 350 to 500 and even 700 cigars a day.

AUSTRALASIA.

The current number of the Nineteenth Century contains an interesting paper by Mr. Archibald Forbes on "The present and Future of the Australasian Colonies," which gives the impressions of an intelligent traveller, who spent a year among them. We have sometimes heard that the exuberance of Canadian loyalty had produced strong impressions on English travellers, but it would seem that our Australasian fellow colonists infinitely surpass us. Mr. Forbes tells that "for a "man who betrays in talk that he has "dared to let his mind stray towards the "question of Australasian independence, " for such a man there is the cold-shoul-"der in the most emphatic manner." Again, "every public speaker, who would "sit down on good terms with his audi-"ence will weave into his peroration "expressions of devotion to the Crown, "of congratulation that Australia lives "under the flag of the Empire, of fervent "aspiration that this shall be ever so." Mr. Forbes finds that there is an element. of oppressiveness "in this Australia fer-"vor of loyalty." Intolerance comes of it; it frowns down liberty of speech.

An instance is given of the effect produced by a visit from the Redmond Brothers, Irish Nationalists, who visited, Australia to raise money. Certain members of the Victorian Parliament put their names to an address to Mr. Parnell. which contained the words "foreign despotism." It is said by Mr. Forbes "the colony rose against them in its "wrath; indignation meetings were held. "in every township." They only escaped expulsion from Parliament by abject explanations : and at the general election. which followed soon after, "four out of "the five members, who had perpetrated "the outrage on colonial lovalty, lost their "seats." Mr. Forbes evidently looks with disfavor on this exuberant loyalty, as he remarks :-- "Returning to Austra-"lia I shall have a sense of nervousness as "I land, because of this article, guarded "as I design its tone shall be." Mr. Forbes intimates very plainly that the loyalty which he rather sneers at is contingent on the maintenance of the status quo. "The ægis of the empire is worth a "good deal to Australia in peace time, "whatever it might be worth in war "time." Again, "the British investor is " a copious milch cow of capital, not alone " in regard to Colonial Government loans, "but in regard to the thousand and one "colonial, financial, land, and industrial "enterprises with which the stock ex-"change list has been so greatly length-"ened of late years."

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It is evident that. Mr. Forbes ascribes Australian loyalty entirely to self-interest. He thinks that at present there is an existing difficulty, if not impossibility; of federation, without which independence "would be an experiment fraught with folly, dauger, and mischief unspeakable." And yet at the very time that this opinion is expressed by an intelligent traveller we have news that an effort is about to be made to bring about federation. We doubt much its present success. Canadian federation was in a manner forced upon the people by our geographical position. Had Upper Canada possessed a sea port and the means of maintaining a separate Government, it is highly improbable that it would ever have linked its fortunes with Quebec. We must, however, confine ourselves to Mr. Forbes.

He thinks that "there can happen "only one thing to tear up by the roots "this beautiful Australian loyalty that "England makes so light of to-day. "That thing will be, or would be, Eng-"land's entering the lists of war with a "great European power." The consequence of such a war, in Mr. Forbes' opinion, would be that the Australian " coast towns," of which he enumerates a dozen or so, "would tempt the cruisers "by their absolute openness and defence-"lessness." Again Australia has an emmense public debt. Queensland, with a population of 225,000, has a debt of over eighty millions of dollars, New Zealand, with 500,000, over one hundred and fifty millions. Mr. Forbes thinks that although at present the security is ample, yet in case of a foreign war there would probably be default, and that this would lead to bad feeling between debtor and creditor. It is therefore his conclusion that the only security for the connection is the maintenance of peace, and further that so long as peace is preserved there is no probability of federation taking place. We shall let Mr. Forbes speak for himself on this point.

"The act of separation from the Mother "Country exercised by the Australian "Colonies, as the result of a war that had "wrought them the harms I have out-"lined, must and would bring about "Australian federation, and would be the "only lever that could effect that con-"summation. The one thing is the com-" plement of the other. Federation is as "much a chimera under the present con-" ditions as it would be a necessity under " the other conditions." After declaring that Australian statesmen are amusing themselves and their listeners with unpractical talk about federation, and that each colony is prospering without it, while there is a strong intra-colonial feeling against it, Mr Forbes makes an exception in the case of Victoria "which has some " yague hankering after it from interested "motives. The other colonies are work-"ing each for its own hand in directions " which are plainly hostile to federation." We confess that, notwithstanding much that is written in a hostile spirit, the impression made by Mr. Forbes' article is that he is as favorable to separation as some of its Canadian advocates profess to be.

THE COTTON MILLS.

Some of the cotton and woolen mills, for whom Mr. D. Morrice has been acting as banker as well as commission agent, are put to no little inconvenience by the terms of the change which took place a week ago, and are now in a position to appreciate his former services for them. The condition of the St. Croix mill, St. Stephen, N.B., is most serious, and the Stormonf of Cornwall will probably require some inclulgence. One of its banks, the Exchange, can help it but little, and the Federal, which refused to sign the extension of last week with out a guarantee, insists on seeing the mill's balance-sheet before going any further; and, as there is little to be hoped from this quarter, notwithstanding the brave speech at last week's meeting, it is not at all improbable that the Stormont may be compelled to close for a few days. The deficiency of \$16,000 is offset by the mill, which is free of incumbrance and worth over \$300,000. The Montreal Cotton Co., Valleyfield, who doubled their capacity only about a year ago, at a cost of about \$400,000, are obliged to provide for the immediate discharge of a large amount of floating indebtedness. This mill turned out six million yards bleached goods in 1881, but the directors, seeing that some nine million yards of such goods were still brought into Canada, determined on a large increase, but they overshot the mark, and have now a capacity for 20 million yards per annum. The Company hold a meeting of shareholders to-day, in order to provide for the extinguishment of their floating debt of \$150,000, and for the lifting of a mortgage for an equal amount. The shareholders have the alternative of buying up among themselves the proposed bonds of \$300,000, or of guaranteeing them for any persons or bank desiring to purchase or advance upon them. One of our larger banks is pre-pared to advance on the bonds thus guaranteed what is required for all immediate purposes, and perhaps more. The Windsor (N.S.) mill is perhaps more. almost the only one of those acted for by Mr. Morrice not using advances on their fabrics. There are likely to be some rearrangements of the agencies. The terms agreed upon by the mills at the recent congress held here are being adhered to, and goods are moving at a reasonable rate. We deem it necessary to make the above remarks in consequence of the exaggerated reports afloat.

WALTER ROSS FAILURE .- The circumstances surrounding the failure of Walter Ross, merchant, of Picton, Ont., referred to last week, are such as to produce feelings of grief and indignation in the minds of his creditors and friends generally. Mr. Ross was for many years the leading man in Prince Edward County, and at one time, perhaps twenty years ago, was considered worth not much less than \$200 .-000. He at that time, and for long after, represented the county in Parliament, and the consequent neglect to attend to the details of his business, together with losses by speculation in grain, culminated in disaster in 1879. He had married a lady of some wealth, the widow of the late Dr. Prime, who was a claimant under the former settlement for \$14,000. It will be re-membered that the trustees sold Mr. Ross back his estate at 50 cents in the dollar, and there is yet some \$6,000 due on account, of which Mrs. Ross claims about one-half, and the trustees

have judgment against the present stock-for that amount, so that she gets in full what is due her from the old estate. Some few weeks ago, Mr. Ross visited Montreal, obtained re-newals of his notes all round, and made further purchases of goods, among them a large quantity of carpets from one of our leading dry goods houses. He also bought a lot of furs, etc., in Toronto. These had scarcely got into stock when a number of local creditors, some of them from the time of the old failure-sued for the amounts of their claims. Mr. Ross entered defence, and then abandoned it, making it equivalent to a confession of judgment. There are judgments on notes of about \$22,000, of which a large proportion is endorsed by his wife, but who, owing to his refusal to assign, will get clear of any responsibility in the matter, and the makers of the notes on which she is endorsed will rank on the estate next to her old claim. The stock is estimated at about \$27,000, and this will probably bring 60 cents in the dollar at the sheriff's sale. It-will thus be seen that there is little left for the ordinary creditors, whose claims amount to about \$20,-000. The wholesale firms who trusted Mr. Ross practice in his latter years, and they scarcely think he can retire from business, however comfortably provided for, with the consciousness of having performed his part as faithfully and well as his circumstances would allow. How are the mighty fallen !

FIRE RECORD.

ONTARIO.

Toronto, Oct. 22.—A fire occurred in the building occupied by Dineen, hatter, Dixon, photographer, the Electric Despatch Company, and Milligan's tobacco store. Dineen's loss covered by insurance in Lancashire Co., Dixon insured in Northern, loss slight. Despatch Co.'s loss is \$500, insured in Scottish Commercial, Milligan is insured for \$550 in Imperial. *Chatham*, Oct. 19.—The residence of Dr. Seiveright partly destroyed. Loss, \$2,500; insured in Royal for \$1,000. *Mitchell*, Oct. 24.—A. Mitchell's stave factory destroyed, with contents. Loss, \$7,000; insured for \$2,000 in Waterloo Mutual. *Belleville*, Oct. 24.—A barn owned by P. R. Palmer, and occupied by W; H. Ketcheson, destroyed with contents. Mr. Palmer loses \$1,200; insured in Liverpool, London & Globe. Mr. Ketcheson loses \$2,500; issured for \$500 in Liverpool, London & Globe. *Creemore*, Oct. 24.—J. D. Trenaman's foundry with contents destroyed. Loss, \$4,000; insured for \$300.

NEW BRUNSWICK.

St. John, Oct. 8.—A four-storey brick built's ing occupied by J. S. Timms & Co., trunk makers, Siewart & White and W. Logan, burnt Loss not known. St. John, Oct. 1.—A building owned by S. Souther destroyed. Loss \$1,000 ; insurance \$5000. Anagance, Oct. 1.—McInityre's Ohemical Works destroyed. Loss \$12,000 ; insurance \$4,000, divided between the Western and Citizens. St. George, Oct. 19.—A fite occurred in the store of J. O'Neill, which spread rapidly, and the following buildings were consumed:—K. P. Gilmore's barn full of hay; temperance hall, primary school room, Epps, Dodds & Co. office, telegraph and post office, J. O'Neill's dwelling, O'Brien & Gilmore's store, E. Gilmore's house, and the Baptist Church. O'Brien & Gilmore's totk partly saved, insured for \$500 in Uty of London. Jno. O'Neill lost nearly all his furniture and clothing. James O'Neill had no insurance; loss, \$5,000. St. John, Oct. 17.—The large building were: Peters & Sutherland, Mr. Simms, W. Logan, and Messrs. Stewart & White. Total loss not known. Insurance as follows: Stewart & White, \$1,000 in Hartford, \$3,000 in Commercial Union: Peters & Sutherland, \$2,000 in Western, and \$2,000 in Sovereign. W. Logan, stock and machinery, \$5,000 in Roval Ganadian and Quebec, and his Interest in building, \$2,500 in Commercial Union. T. S. Simms & Co., \$5,000 on stock in Commercial Union, and \$5,000 equally divided between London & Lanenshire and Liverpool, London & Globe. Kelly & Green, carpenters, in next building, \$150 in Western. Oct. 22.—Four wooden buildings, the property of J. R. Smith and Dr. Hamilton, partly destroyed. Insurances are as follows: J. R. Smith, \$3,000, \$1,500 in Quebec and \$1,500 in Royal and \$2,000 in Guardian on his building. Dr. Hamilton bas \$2,000 on his buildings. In Hartford; Mr. Paddock, druggist, insured for \$2,000 in Gommercial Union; 'P. C. Redmond, milliner, has \$5,000 on his stock in the Etna; and Dr. Hannah, dentist, has \$500 on his office furniture and dental instruments in Commercial Union; George Smith has \$500 on his stock and storej in Northern; Miss Worrall, dressmaker, no insurance.

QUEBEC.

Montreal, Oct. 22.—The flour mill and warehouses of Messrs. Macdougall & Oo. burnt, one of the warehouses being completely destroyed. The total loss is estimated at about \$40,000. Insurances are as follows: Mr. Macdougall on stock, Norwich Union \$11,000, Imperial \$11,-000, Royal \$6,000, Liverpool, London & Globe \$4,000. Magor Bros. on stock in same buildings, Liverpool, London & Globe \$7,000, Royal' \$5,500, and Citizens \$6,000. During the progress of the fire two firemen were injured, and the Hayes ladder was damaged to the extent of \$1,000.

Market Reports.

MONTREAL WHOLESALE MARKETS. THURSDAY, Oct. 25th, 1883.

The atmosphere has cleared up and recovered from the excitement of last week, and business has resumed its normal condition at this season. Nearly all departments are fairly busy on repeat or sorting-up orders, but the bulk of the year's business is probably over. Wholesale houses, while maintaining well assorted stocks, have evidently observed due caution and not over imported; this is seen in the lighter demand for sterling exchange. The weather continues favorable to shopping. Farmers are not selling their grain, and the demand for money to move crops is consequently light. The wrate of discount, which is a matter of private arrangement between banks and their customers, is not likely to change. The weaker customers of the Exchange Bank are not improving their condition, and the pledging of goods in stock for advances at high rates is merely postponing the evil day. Sterling Exchange 108; for 60 days between banks; 108§ for demand, with # to 1-16 higher for counter rates. Dividends declared: Bank of Montreal 5 per cent; Toronto 4, Merchants 32, Federal 5.

Asues.—Receipts have been fair. There has been a good demand for First Pots at \$4.55 to \$4.65; very light tares in some cases going at a lower figure. For Seconds \$4 has been accepted. There has not been a barrel of Third Sort offered for some time. *Pearls* nominal, a sale of a small lot reported at \$7.26 for First Sort. The stock is light. Receipt since 1st January 6,800 barrels Pots, 447

barrels Pearls. Deliveries, 6,049 barrels Pots 519 barrels Pearls. Stock in store 6 p.m. 24th October, 1,021 barrels Pots, 20 barrels Pearls.

BOOT AND SHORS.—Business is reported quiet, the trade being still occupied on the assorting orders. Payments are thir, and the prospects for the ensuing season are good.

CATTLE.—At the local markets last Monday, the demand for export cattle was fair, and prices were quoted at from 5c to 5½ c per lb., sheep at from 4½ c to 5c, and hogs at from \$5.50 to \$6 per 100 lbs. About 400 head of butchers' cattle were offered, the best quality bringing 4½ c per lb.; ordinary fair sold at from 3c to 4c. About 600 sheep and lambs were on the market and met with a fair demand, the former selling at from \$4 to \$8, and the latter from \$2.50 to \$4.50 each. A few calves sold at from \$3 to \$15 each, according to size and quality.

DAIRY PRODUCS.—Butter is dull and unchanged. A sale of 200 packages was made yesterday at 16½c per lb. Cheese is a little higher on account of a rise of 28 6d in English quotations. Fair to choice grades have risen to 10c to 11½c; Septembers are quoted at 10½c to 11½c, and medium grades remain unchanged. The demand is in favor of white cheese. A lot of 50 boxes of the latter sold yesterday at 11½c; and another lot of 200 boxes of fine quality brought 11c per lb.

DRESS FEATHERS.—The only wholesale dress feather and plume dealer in Canada, J. H. Leblanc, of this city, announces a change in the method of quoting these goods. Instead of, as hitherto, by the dozen, they will now be quoted by the pound weight as follows: Ostrich Plumes.—Mangador, 1st, per lb, \$250; do, 2nd, Per lb, \$200; do., 3rd, \$150. Egypt, 1st, per lb, \$250; do., 2nd, per lb, \$175; do., 3rd, or lb, \$260. Cape, 1st, per lb, \$250 to \$300; do., 2nd, per lb, \$100 to \$200; 2nd, per lb, \$100 to \$125. Tames, \$50 to \$100; Light Femsire, per lb, \$100 to \$175; Booss, \$50 to \$60.

DRUGS AND CHEMICALS.—There has been considerable activity in this line during the past week. Country merchants, who have to get the'r supplies by water are sending in their orders for Winter stocks, and considerable shipments are being made westward. Prices remain steady. Castor oil is scarce on the spot, and 10% eis price for round lots, 11c for single cases. English markets are steady, with a buoyant feeling prevailing. Caustic soda is a little higher, £9 having been paid for 60 per cent. Exports of chemicals from Liverpool to Canada for. September, 1223 tons, against 1014 tons for September, 1882.

Fign.—The market is weak. No. 1 Labrador Herrings are selling at \$6; No. 2 at \$5.25. Cape Breton Herrings at \$5.50; British Columbia Salmon at \$1; dry Cod at \$5.25 to \$5.50, according to quality; green Cod at \$6 for No. 1; \$5.75 for No. 2; and \$5.25 for No. 3. Oysters are quoted at \$2.50 to \$4 as to quality.

FLOUR AND GRAIN.—Flour, the demand has been a little better owing to enquiries from Quebec and other. Eastern points, but prices have been slightly in buyers' favor, and have receded about 5c a barrel on most grades, Daily receipts have not been large, but are quite equal to the demand. Wheat, this market has continued in the same inactive state reported last week. There is no business doing in either wheat or corn that we hear of. The English markets still keep down for wheat, and no business has been done for export. Peas, several cargoes of peas sold at from 91c to 912c afloat, 902c in store, and 89c on track.

FRUITS.—The market is still brisk for Apples good stock invariably bringing good prices. Good Fall is selling at \$3 to \$3.25, and good Winter at \$3.50 to \$4. A carload of Winter sold yesterday at \$4. Large receipts of Almeria Grapes are arriving and selling at \$4.75 to \$5.25, according to weight and quality. A good business is now being done in grapes, as prices are low and dealers laying in their winter stock. Lemons quiet, and selling at \$5 to \$6.50 for boxes, and \$10 to \$11 for cases. Oranges quoted at \$7 to \$8 for Havanas and \$11 to \$12 for stem cut Jamaicas. Dates in skins 6c to 7c per 1b. Two carloads Galifornia winter Pears arrived yesterday, and sold at \$4.75 to \$5.25, according to quality. Onions steady at \$2 to \$2.25 per barrel. Yellow Bananas bring \$4.50 to \$7 a case.

GROCERNES. — The S.S. Mossbrow, from Mediterranean ports, has arrivel with a large cargo of Raisins, etc. Market will now be pretty fully supplied. *Sugars*.—The advance is apparently checked, a little casier feeling prevalls, although changes are slight. Raw Sugars firm. Molasses dull. Syrups quiet, *Teas*.—For choice, *Tapans* there is continued steadiness. Some enquiry for fine Young Hyson. Black Teas steady. Coffee.—Moderato business, steady. Rice firm and not plenty at slight advance. Spices.—Pepper firm at previous full figures. Other Spices show little change. Fruits.—Valentin Raisins are rather ligher; advance of about half cent reported from New York. 7c is about as low as quantity would now be sold, and T₂c to 8c in ordinary lots. Malaga fruit not yet fully settled for new crop, owing to small arrivals bitherto. *Currunts*.—New crop, 64c to 75c. Other fruits, no special change. Auction sale advectised for alst, will tend to establish prices.

HARDWARE AND IRON.—This department still shows the steady, seasonable movement reported last week, but a better feeling seems to exist generally. There is some advance in the demand for Railway supplies from Lake Superior. Coke wasters are reported very scarce and not to be had in England. A slight change will be found in block and grain tin; also in sheet iron and boiler plates. Other quotations unchanged:

Hors.—Dull, prices range from 20c to 22c for. medium grades, and 24c for the finest. If the foreign demand does not improve, before December, prices will probably fall to a rather low figure, which dealers predict will be about 15c.

-LEATHER.—Wholesale houses report a quiet business, with perhaps a slight demand noticeable in some cases, owing to orders from country buyers. Slock on hand said to be comparatively light. There is still a preference for heavy plump sole leather, but dealings in black leather continue flat. Quotations unchanged.

LUMBER.—Retail trade pretty fair; good demand from the country for smill lots. Wholesale business very dull; production this wint r will be greatly curtailed, and many choppers failing to find employment here are leaving for Western States lumber districts;

PETROLEUM.—Refined oil, stendy, at 142c per. Imperial gallon. *Petrolea*.—The demand for past week has been light, owing to dealers having laid in a stock to last until close of navigation. Prices remains firm as quoted.

PROVISIONS.—A good business is reported in provisions, the enquiry being mostly from the Inmbering districts. Quotations remain unchanged. Eggs are firm and in demand; stocks light, and receipts light. Nothing doing in Tallow, and quotations are nominal.

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The Price of the

SALT.—The market is dull, factory-filled selling at \$1.30 to \$1.50, and Eureka factoryfilled at \$2.40. Other quotations are unchanged. HIDES AND SKINS.—The market is fairly active, several sales of small lots being reported within range of quotations. Prices are firm and unchanged.

TOBACCO.-A fair to good business is noted, and prices are steady at our quotations.

WINES AND LIQUORS.—The trade generally report the market quiet, although signs of improvement are noted. Latest advices from the Continent have not been satisfactory, the grapes being greatly depreciated by the continued rain. Spain alone reports a fair vintage. Prices are unchanged.

WooL.-Sales were made this week of a lot of 400 bales Cape at 18c, and a lot of Australian within range of quotations. Latest cable advices from England reported an advance of a penny; while the Melbourne market has opened with a strong demand at full prices. Domestic wools are quiet, sales being reported only for immediate wants; quotations are nominal.

ENGLISH MARKETS.

LIVERPOOL, Oct. 25, 1883.

(Beerbohm's Advices.) Cargoes off Const-Wheat, quiet. Cargoes on passage-Wheat, slow, Gorn, steady. Liverpool Wheat on spot slow. Corn, rather easier. California Wheat, off const, 43s. 6d. London, good shipping, No. 2 Standard, California Wheat, just shipped, or prompily to be shipped for Queenstown, 44s. Nearly due Queenstown, 43s. Liverpool Mixed Maize, 5s. 24d. Peas, 7s. 6d. Quantity Wheat and Flour on passage for United Kingdom -1,725,000 qrs.; Maize, 190,000 qrs. Quantity Wheat on passage for continent, 450,000 qrs.; Maize, do., 65,000 qrs.

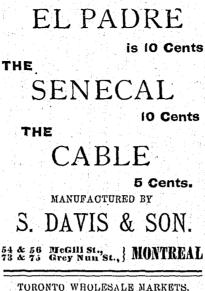
AMERICAN MARKETS.

Bosron, Oct. 25.—*Flour*, market quite dull. Sales limited. Prices unchanged, tendency to ensier rates. Superline sold at from \$3.25 to \$3.75. Extras from \$4 to \$4.50, including choice Bakers, at from \$4 to \$4.50, including choice Bakers, at from \$4.50 to \$6. Patent Spring range from \$6.75. *Cornneal* in fair demand, a \$2.75. *Oatmeal* sells at from \$4.75 to \$5, for medium to good, and from \$5.75 to \$6.26 for Western cut, including fancy brands. *Hay*, market well supplied, and choice have been sold at from \$16 to \$17. Medium range from \$13 to \$15. *Butter*, unchanged ; choice in fair demand ; other kinds move slowly. Sales of choice creatmeries at from 28e to 30c; fair to good at from 19c to 23c. *Cheese* has been in fair demand at from 12e to 12d for choice, and 10e to 11e fair to good. *Eggs* have been in dramad, market firm. Eastern and Canadian at from 25e to 28e. Cannda *lears* sell at \$1.15 for choice. *Potatoes*, market dull, large supply ; best grades range from 50c to 55c.

Chicago, 2.30 p.m. — Wheat, Nov., 913c; Dec., 938c; Jan., 943c. Corn, Oct., 463c; Nov., 463c; Year, 453c. Oats, Oct., 273c; Nov., 28c; Year, 273c. Pork, Oct., \$10.50; Nov., \$10.40; Jan., \$10.90. Lard, Oct., \$7.40; Nov., \$7.222; Jan., \$1.272.

New York, 2.00 p.m.—Wheat, No. 2 Red; Nov., \$1.073; Dec., \$1.093; Jau., \$1.113; Feb., \$1.133. Corn, Oct., 551c; Nov., 561c; Dec., 571c; Jan., 57c. Oats, Oct., 344c; Nov. 344c; Dec., 354c; Jan., 364c.

Milwaukee, 2.00 p.m.-Wheat, Oct., 912c; Nov., \$1.013; Dec., \$1.031.



TORONTO WHOLESALE MARKETS. (Revised by Telegraph.) TORONTO, October 25, 1883.

General trade continues to be reported as without any notable change. There is indeed thought to be some improvement in respect to accounts, and a very general opinion that business, if carefully conducted, will be satisfactory for some months at least. But individual opinions are various, and while some are rather despondent, none are hopeful of any large trade. The best that is said of the business prospects for the coming year is that sales should be carefully made and no encouragement given to mere speculative business. The aggregate business in the Province it is thought will not be very much less than it was in the past year. Money is not yet in free distribution by the banks. Business men are seeking accommodation to an increased extent during the past week, as the movement of barley has developed a considerable increase. This demand will continue and increase in volume. Good paper is discounted at 7 per cent. Loans on debentures, bonds, and such like securities are made at 6 per cent. On bank stocks the rate is 7 per cent. Sterling Exchange is dull and unchanged from last week's report. New York drafts sell at 1 pre mium across the counter, and { between banks. The stock market has undergone considerable change, but it is thought that the downward tendency is moderated, for the present, at least. During last week Montreal sold from 193 down to 187; Ontario from 112 down to 102; Toronto from 176 down to 1714; Merchants from 116} to 114; Commerce from 1261 to 1231; Imperial from 1411 to 138; Federal from 1511 to 147; Dominion slightly declined ; Standard from 1134 to 1101; Molsons from 114 to 112; Hamilton sold steadily, for small quantities at 1174. In Loan Companies' shares business has been quiet. Canadian Permanent sold from 236 down to 2342; Hamilton Provident, new stock, sold at 110. Miscellaneous shares have been noted as rather quiet. North-west more active, sold during last week 620 shares from 731s down to 70s, and quoted lower this week.

Banks.	Bid Oct. 18	Bid Oct. 25	Loan Cos.	Bid Oct 18	Bid Oct 25
Montreal Toronto Outario Merchants Commerce Dominion Hamilton Stand'd Federal: Imper'l Molsons		· 170 102 <u>4</u> 115 124 187 116 113 146 136	Can. Permanent Freehold Western Can Bidg. & Loan Farmera Loan. Lond. & Can'dn Iluron & Erie Dom. Savinga Untario Loan Ilamilton Prov. Imperial Saving	167 194 125 <u>4</u> 138 114 <u>4</u>	138 162

FLOUR AND MEAL.—There has been a quiet market during the week for flour. Prices are still tending to lower figures, with a moderate local demand. On Saturday there were sales of two car lots of choice Superior Extra at 5.20 and 52.25; and a car of Extra sold at 5.20 and 52.25; and a car of Extra sold at equal to \$4.95. On Monday there was no demand, and the prices were quoted rather easier; ordinary Superior Extra at \$5.15; and Extra at \$4.95 to \$5. Tuesday's market was again dull and unchauged. The market to-day closed steady, with sales of Extra at from \$5.00to \$5.05, and Superior Extra worth \$5.15. There is no accumulation of stocks here, as there is no buying on speculation. Stocks on Monday last were 35 burrels year last of barrels Oct. 15; against 1,200 barrels (Oct. 23, 1882; and 1,800 barrels (Oct. 24, 1881. Oatmeal is in moderate but steady demand; car lots quoted at \$4.20 to \$4.35, for ordinary grades; and \$4.70 to \$4.75 for granulated. Commed \$3.90 to \$4 for large and small lots. Bran is in light demand, and Offering at \$12 to \$12.25.

WHEAT.—There is no present prospect of an improvement in prices. The European markets are still dull, and buyers are hindered from speculation by large stocks. It is thought that this will continue till some idea may be formed of next year's crops. This will be in April and May. With a good prospect for wheat crops, prices will not be advanced. But with a poor prospect, and small reserves, the market will be immediately strong and prices will advance. For some weeks to come, at least, there is no likelihood of any important charge in prices. The visible supply of wheat is now about 30,000,000 bushels, compared with 4,500,000 bushels a year ago. And the stocks of grain in the principal British markets are unprecedentedly large. The whole siluation is against any advance at present. The market here continues entirely without animation. The only buyers are the millers. Prices are maintained, it would appear, to give flour a higher value. No. 2 Fall was quoted at \$1.10, and Goose Wheat at 91c. At the market to-day two cars of No. 3 old Spring sold at \$1.00, Stocks continue light for this season of the year. There were in store here on last Monday 36,042 bushels, against 81,748 bushels Oct. 23, 1882; and 178,582 bushels. Oct. 24, 1881. The total grain in elevators here is 150,873 bushels; against 313,363, Oct. 23, 1882.

COARSE GRAINS.—Barley has been moving. more freely, but the Oswego market does not promise any encouragement to buyers. There is no active demand from the American markets, and stocks are increasing with a light demand for. shipping. (In Saturday No. 1 was quoted at 69c and 70c; No. 2 at 55c; No. 3 Extra at 6°c; and No. 3 at 52c to 54c. The market has continued to be steady at about these rates, with no prospect of any improvement at present. The market closed quiet and steady to-day, No. 1 sold at 71c, No. 2 at 66c, and No. 3 at 53c on track. The destruction of the export trade for Malt to the United States contributes to the low prices ruling for barley. At the market pesterday there were sales of No. 1 at 70c and 71c; No. 2 at 66c; No. 3 Extra at 62c; and No. 3 at 54c. Stocks on Monday were 113,629 bushels; against 53,072 (bc; 15; against 219,600 Oct. 23, 1882; and 283,058

bushels. Oct. 24, 1881. Oats are in light demand, and there is little doing beyond what is offered on the street market. Western are quoted at 36c in car lots on the track. Stocks are nil. Peas are not offering in any considerable quantity; and there is small enquiry. Car lots are quoted at 74c to 77c. Stocks are light also. On Monday there were 567 bushels against 6,031 bushels. Oct. 23, 1882; and 6,348 hushels Oct. 24, 1881. Hye sold yesterday at 62c in car lots, and on the street at 63c to 64c.

Day Goops.—Business has been very quict. The general opinion is that there will not be any improvement till the time for taking orders for spring goods. The trade in woollen staples is limited to sorting up orders of a light character. The demand for cotton goods is not pressing either, notwithstanding the impending check in production. Generally speaking, there is no expectation of a large business being done during the approaching season. The purchasing power in the country is certainly going to be less than it was last year, and the consequences are foreseei.

COAL OIL.—The United States markets are rather dull, both for crude and refined. The market here has not improved, but prices are steady. Crude at Petrolia is quoted dull at 95e asked. Refined here is unchanged; common selling at 18c; carbon safety at 19c. American refined selling at 26c for prime; 29c for water white.

COAL AND WOOD.—There is a good trade doing. Coal is unchanged, at \$7 for stove and nut; \$6.75 for grate and egg; \$6.50 for soft coal; and \$6 for blacksmiths. Wood is cheaper again, and selling at \$6.50 per cord for best hardwood.

Fish.—The demand is improving, and orders are fairly numerous. Prices are very firm all round. Salt water fish are quoted at \$7 to \$7.25for No. 1 Labrador herrings; \$6 to \$6.50 for No. 2; and \$4.50 for round herrings. Codfish, No. 1 quoted at \$6.50; and No. 2 at \$4.50 to \$5. Luke Superior fish are also firm; at \$6.25 for trout; and \$4.75 for white fish. The market is expected to be steady; but the prospects of its continuing so depend somewhat on the price of hay products.

Guoctaiss.—Wholesale dealers report trade as being very fair; and with expectations of a good business up to the close of the year. Payments are said to be improving also. Teas are steady, and prices reported rather firm. Coffices. are improved, and quotations steady, but without increased demand. Spices steady. Fruit steady. Raisins, Valencius, old, 5c to 51c; now, 8c; new currants, 7c to 71c; 21c, Rice, \$3.65 to \$3.75; Sugars, Porto Rico, dark to fair, 6% to 7c; bright to choice, 74 c to Tac; Canadian refined, 7% to 8% c; Standard Granuhated, 9c to 9% c; Paris lump, 10c to 10% c; Scotch refined. 6% c of 1c. Syrups unchanged and steady. Tobaccos, firm at latest quotations.

Live Spock Thade.—There is a pretty large trade being done. During the week there have been probably nearly 700 cattle at the market, and 500 sheep and lambs. The cattle at Tuesday's market sold at \$4.50 to \$5, the latter for only a few very choice beasts. The great bulk of the cattle sold at about \$4 per 100 lbs. Stockers sold at \$4 to \$4.50 for steers; and \$3.50 to \$4. Sheep sold at \$4 to \$5; and lambs at \$3.50 in lots. There have been large shipments of lambs to Baffulo, and that market has declined. Hogs are easy, bringing \$5 to \$5.50 per 100 lbs., live weight.

LEATHER AND HIDES.—There is still a very dull trade reported, and no change in prices. Farmers are not working to their full capacity, but the trade is supplied. Hides are also unchanged and quoted at previous rates. The

supply of green hides is rather on the increase. *Calfskins* are not offering so largely, but prices are unchanged. *Pells* are offering largely.

PROVISIONS.—Trade has been quiet. Meats are nearly cleared out: Bacon in ton and box lots sells at & to 8½c; Lard selling at 11½c to 12½c; Park at \$15 per single barrel; Beef at \$15 for prime, and \$16 for mess. Butter continues to be irregular. Good to choice selling at 19c to 20c; ordinary store-packed with white thrown out at 15c to 16c; inferior at 10c to 12c. Cheese is stendy, and rather firmer, at 11½c to 12½c in small lots. Eggs are in demand, and prices are still high; buying at 22c and selling at 23c in case lots. Poultry are coming in more freely; chickens and geese selling at 7c to 8c; ducks and turkeys at 10c to 11c. Varison selling at 8c to 9c per carcise; and 11c for haunches. Poultos stendy at 7c be per bag in car lots. Hops quoted nominal, at 23c and 24c for new; and 28c for choice old. Sall is in fair demand, at \$1.50 for single barrels, and \$1.40 in larger lots. Dried Apples; quoted at 10c for common and 15c for evaporated. Green Apples, per burrel, good cooking, \$2.75 to \$3; winter apples, \$3.25 to \$4.

WooL.—The market is quiet and entirely without change. Demand from the factories is limited. Supers quoted at 26c; Extra Supers at 30c. Fleece is still in poor demand, although small lots have been finding their way to the Philadelphia market. Prices here, for country lots are 19c to 20c for selected Leicester; 16c to 17c for Cotswold. Fine wools are readily bought; Southdown at 25c to 26c; other downs at 22c to 24c, according to quality.

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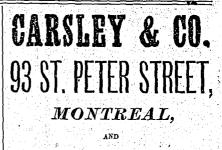
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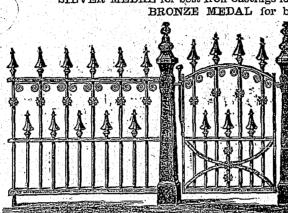
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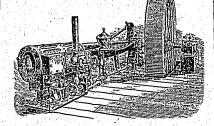
WHOLESALE PRICES CURRENT-THURSDAY, OCTOBER 25th, 1883

Name of Article:	Wholesale Rates	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesal Rates
Boots and Shoes.	\$ 0. \$ 0.	Jada Ash	80, 80.	T	\$ c. \$ c.		\$ 0. 8 0.
Ken's Thick Boots Wax.	2 25 8 01	Soda Ash		Japan Nagasaki " Y. Hyson common to gd	0 14 0 22	Maceper lb. Cloves	0 80 0 9
" Split "	1 50 2 25	al Soda	2 00 2 70	Y. Hyson fine to finest, lb	0 13 0 88	Nutmegs	
" Kip Boots	2 50 8 25	fartaric Acid	1 59 1 09	Gunpd., fair to med.	0 36 0 60	Jamaica Ginger. Bl. "	0 22 0 2
Calf Boots, pegged	8 00 8 75	Bleaching Powder	2 50 0 00	" Good to fine "	0 28 0 34 0 40 0 50	Tomaica " Unhl. "	0 17 0
" Kip Brogans	1 85 1 40	Citrie Acid	0 68 0 75	Gunpd. Finest "	0 40 0 50	African	0 12 0
" Split do	0 90 1 10	Camphor Eng. Ref	0 40 0 42	Imper'l., med. to gd "	C 20 0 33	Pimento "	0 104 0
Buff Congress	1 50 2 40	Am Ref	0 01 0 00	" Fine to finest "	0.37 0 58		0 16 0
Buff & Pobbled Bals.	150 300	Gum Arabio, per lb	0 20 0 35	Twankay, com. to gd. "	0 12 0 18	Mustard, 4 lb, Jars.	0 17 0
" Split do	1 20 1 50	" Traj. "	0 45 0 90	Oolong "	0 80 0 55	1 10	0 24 0
om's Pepbled & Buft Bals	0 80 1 10	Copperas por 100 lbs	0 95 1 00	Congou common "	0 16 0 20	Rice: Arracan, &o p. 100 lb.	3 30 3
opin Daton in	0 50 1 25	Blue Vitriol	0 051 0 07	" med. to good. "	0 23 0 35	Sago per lb Tapioca, Pearl. "	0.051.0
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 45 0 50	Dry Goods.		" fine to finest "	0 36 0 65	Tapioca, Pearl.	0 051 0
" Inferior do Cong. do	0 50 1 25	(See Manuf's of Cotton.)	a sa di sa sa	Souchong common.	0 16 0 20	Flake. "	0.051.01
" Buskins. do	0 60 1 0)	Flour.	1992 - 1992 - 1993 - 1993 - 1993 - 1993 - 1993 - 1993 - 1993 - 1993 - 1993 - 1993 - 1993 - 1993 - 1993 - 1993 -	" med. to good "	0 25 0 84	Glass.	
Isses' Pobbled & Buff Bals	0 85 1 15	Superior Extra	5 60 5 65	Fine to choice "	0 86 0 66	74 x 84, 7 x 9, 8 x 10 }	1 05 1 0
" Split Bals	0 75 0 90	Extra Superfine	5 50 5 55	Coffees, green Mocha per lb.	0 27 0 33	$10 \times 12 10 \times 14 \dots$	1 80 18
" Prunell do	0 60 1 00	Strong Bakers	5 50 5 75	Java,	0 17 0 27	12 x 16 14 x 20	1 95 2 0
" Cong. do	0 60 0 70	Do American	5 75 6 00	Cape	0 125 0 15	18 x 24	2 20 2 2
hilds' pebbled Buff B'ls	060 090	Fancy	5 50 0 00	Jamaica	0 11 0 12	Hardware.	
" Split Bals	050 060	Spring Extra	5 25 5 30	Rio "	0 10 0 14	Tin: Block, per lb	0 23 0 2
" Prunella do)	050 075	Superfine	4 90 5 00	Singapore&Ceylon "		Grain.	0 24 0 2
fants' Caoks, doz	3 00 6 00	Fine	3 90 4 00	Chicory "	$\begin{array}{c} 0 \ 17 \ 0 \ 24 \\ 0 \ 11 \ 0 \ 12 \end{array}$	Copper: Ingot	
Dairy Produce,	11.4	Middlings	8 60 3 75	Chicory	0 113 0 143	Cut Nails: 30 days price ;	0 24 0 0
Daily Liouuto,	0.00 0.04	Pollards	3 00 3 25	Porto Rico per lb	0.63 0.74	7 p. ct. per an. added for	
reamory, fine to choice	0 21 0 22	Ont. Bags		Cuba	0 6 0 7	4 months' note.	
ownships, finest	0 16 0 20	City Bags	8 00 0 00	Barbadoesper lb.	07 07	Hot Cut Am. or Can. Pat'n	S. A. Law
- abuillo flucit	0 19 0 20	Oatmeal	5 00 5 25	Yellow Refined	0 71 0 81	3 in and shove 4 4	3 00 0
rookville, finest fair to good	0 10 0 18	Cornmeal	3 25 3 40	Paris Lumps.,, "	0 91 0 97	21 & 23 ins. " "	8 25 0
orrisburg, finest	0 20 0 21	Bran. perton.	14 00 15 00	j Granulateu "	0 87 0 9	21 & 23 ins. """" 2 & 21 ins. """	3 50 0
fair to good	0 16 0 19.	Shorts do	17 00 18 00	SyrupsExtra. per lb.	041051	14 & 12 ins. Am. "	8 75 0
estern Dairy, finest	0 161 0 171	Grain.		Good.	$ \begin{bmatrix} 0 & 3 \\ 0 & 3 \\ 0 & 3 \\ 0 & 3 \end{bmatrix} $	11 ins	4 50 0
" med to good.	0 13 0 16	Canada White, No. 2	1 17 1 18	F air	0 3 0 3	1 1 & & 1 Cold Cut. Can.	8 50 0
hease. fair to choice,	0 031 0 101	" Spring No. 2.,	1 18 1 19	Molasses (Barbados)im g.		1 ins. " " "	4 00 0
" Sept	0 10 0 11		1 21 1 23	Trinidad	0 42 0 46	10c per keg off above prices,	t a t a tra
" Medium Grades	0 081 0 091	Extra White Michigan.	0 00 0 00	Fruit: Loose Muscatel,	1 65 1 90	net cash.	
Drugs & Chemicals.		White Michigan, No. 1	0 00 0 00	Layers in boxes	1 70 2 00	Casing, Box, Shook:	
	0 16 0 18	Red Winter, No2 Toledo	1 10 1 11	Sultanas	0 91 0 11	14 in. p100 lb. keg. 14 in. to 14 " " 2 in. 4 to 24 " "	4 00 0
oes Cape		Spring, Chicago No. 2.	1 06 1 07		0 5 0 07	11 in. to 1	4 15 0
um prax xtls		Spring, Milwaukie No. 2.	105106	Valentiaper lb. Currants		$2 \text{ in. } \pm 10 2 \text{ J}$	8 90 0
aton (Mil	0 101 0 11	Oats,	0 331 0 34	Prunes		21 in.1 to 2 " " 3 in. to 41 " "	8 61 0 8 40 0
ustic Soda	3 30 2 50	Barley	050 060	Figs "	0 06 0 07 1	Out Suiles all since	3 15 0
eam Tartar	0 35 0 37	Peas,per 66 lbs	0 62 0 63	H. S. Almonds.	0 06 0 00	Cut Spikes, ull sizes	1910 0
som Salts	1 25 1 40	Corn in bond	0 604 0 61	S. S. Tarragona "	0 164 0 18	Finishing Nails: 1 in. to 11 in. p. 100 lb. kg	5 55 4
rtrant Loowpood	0 09 0.10	Flax Seed, prime,		Wolnute -	0 07 0 104	1 11 in to 13 in "	4 65 4
digo Madroa	10 85 1 00	11	0 00 0 01	Filberts **	0 07 0 10	2 in and up "	3 80 0
8008°	0 143 0 109	Groceries.		Filberts	0 101 0 12	14 in. to 13 in. " 2 in. and up Tobacco Box Nails:	1
011110	4 20 4 40	TEA, (Hf-Ch. & Cad.),		Bally's Nabob Pickles, dog	2 70 3 00	11 in. & 14 in p. 100 lb kg	4 95 4
valie Adid	1 4 15 9 17	Japan, com, to med. lb.	0 13 0 22	Mixed do '	2 90 0 00	11 12 11 11	3 85 8
otass lodide	1 90 2 10	to good	0 24 0 82	¹⁴ Naboh Salloo nto	8 00		3 55 3
uining	1 95 2 15	1 Japan, fine to choice lh.	038 050	Spices · Cassia per lb.	0 10 0 18	Nett 8) days or 7 n. o4 mos.	t Test

IMPORTERS OF Paints. Oils, Colors AND ARTISTS' MATERIALS, English and Belgian Sheet and Polished Plate Glass. MANUFAOTURERS, & c'. ACENTS FOR Wright & Bull, Birmingham. Windsor & Newton, London. Sharratt & Newth, London. Petit Aine, Paris. Warehouse, 37, 39 & 41]Recollet St. Factory, St. Patrick St., Montreal. ENVELOPES Stamped in RELIEF COLORS, NO CHARGE FOR DIES. GEORCE BISHOP & CO., 69 ST. JAMES ST., MONTREAL. JUST ARRIVED!

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WHOLESALE PRICES CURRENT THURSDAY, OCTOBER 25th, 1883.

				, //			
Name of Article.		me of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Clinch and Heavy Clinch: 1 and 11 in. per lb 14 '' 14 '' 2 '' 21. ''	0 071 0 071 1C CI	te: IC Coke	5 00 5 25	Zanzibar, No. 1	020 021	Broken Lots Single Brls	\$ c. \$ c. 0 17 0 174 0 81 0 182
21, 21, 3 in. and up Flut & Sharp pres'd N'ls:	0 07 0 06] IX 0 06] 0 00 IXX DC	et	8 50 9 00	Slaughter, No. 1 Harness Upper Heavy	0.28 0.24	Ostrich Plumes (wild.)	
1 and 14 in. per lb 11 " 12 " 2 " 21 "	0 101 0 091 DX 0 091 0 083 DXX 0 082 0 073 Russ.		1775 8 00	Upper Heavy. Light. Grained Uppr. Scotch Grain Kip Skins, French.	0 35 0 37 0 34 0 38 0 37 0 42	Cape, Nos. 1 to 2, p. 1bs Mongador, Nos. 1 to 3 Egypt, Nos. 1 to 3	2 00 3 90 1 50 2 50 0 60 2 / 0
21 " 21 " 3 in, and up " Axes S.S. & D.S		Sheet Iron rs, per lb Crown, Tin'd Sheet 'ig, per 100 lbs		Kip Skins, French English Canada, Kip	0 75 0 95 0 65 0 75 0 45 0 55	Domestic Prime	1 00 2 00 0 50 1 00
Dis. 25 to 30 p c. Horse Nails : 7 lb. size 8 lb.	Sheet	·· ·· ·· ·· ·	. 4 50 4 75	English Canada, Kip. Hemlock Calf. "Light. French Cali	0 70 0 85 0 60 0 70 0 95 1 50	Natural Grey Boos, doz: Disc. 5 p.c. 30 days.	
" " P. & F. Bright.	0 21 0 00 Lead 0 20 0 00 Zinc : 1 0 22 0 24 Powder	Pipe, per 100 ibs heet, lb Canada Blasting to F. F. F. wire, per lb	4 75 5 00 8 50 0 00	Splits, Light & Medium. "Heavy" Small.	0 23 0 28	Meats, Eggs, &c. Pork; Mess, Western	14 50 15 00
55 to 574 p.c. dis. Horse Shoer Galvanized Iron : No. 21.				Enamelled Cow, per ft	0 15 0 12	Hame, City Cured	014 015 011 011
" " No. 26 " No. 28 Pig Iron : Siemens No. 1	0 061 0 07 Green 1 0 07 0 074 21 00 0 00	ides, No. 1, p.100 lbs No. 2 No. 3	500 000	Patent Pebble Grain. B. Calf	0 11 0 15	Bacon, per lb Eggs, Strictly Fresh Hold lots.	0 00 0 26 0 22 0 23
Coltness Calder Langloan	21 00 21 50 Ham 20 50 20 75 20 75 21 00 Toro	ton, No. 1 ^{"2} to "1	875 900	Brush (Cow) Kid	1011016	Tallow, Rendered "Rough Mess Beef, per brl	0 045 0 074 0 045 0 074 0 00 16 00
Pig Iron: Siemens No. 1 Coltuess. Calder Langloan. Summerlee Gartsherrie Carnbroe. Eglinton.	20 50 21 00 20 50 21 00 00 00 20 00 West	rn Buff, No. 1	0 00 0 00	Russetts, Light "Heavy No. 2. Oils.		Manuf's of Cotton.	
		alted, No. 1	14 50 0 00	Cod Oil, Newfoundland Straits Oil, American	0 55 0 57	Hochelaga.) 0 05 <u>1</u> 0 06
Bar Irm,-per 100 lbs Best Refined	2 20 2 25	Wool.	. 0 10 0 00	S. R. Pale Seal. Pale Seal, Ordinary. Lard Oil, Extra No. 1.	0 721 0 75 0 671 0 70 1 05 1 10	A B G H H H D D W W	
Swedes	2 50 2 60 Pulle 2 50 3 60 Pulle	l, unassorted Extra Super	1030 033			пн эр ллн	0 071 0 09 0 075 0 00 0 075 0 00
Hoops and Bands Canada Plates : Hatton Penn, and W. P. & Co	0 00 0 00 "	B Super C " alian.	1022 032	"Boiled Olive Machinery "Eating "qt., per caso	1 80 2 10	XXX XXX	. 0 083 0 00
Iron Wire: No. 6, p. bdlo No. 9, 4 No. 12, 4 No. 16, 4	1 2 50 2 60 I No. 1	ther (at 6 mouth, B. A. Sole B. A. Sole		" pts., "	8 25 3 30	M R X 36 Twill C Drill	0 101 0 00 0 101 0 00
Wro't Iron pipe 623 to55p.c.d Steel, cast per 10	8 25 8 50 No. 2, 0 36 0 41 No. 1 (0 11 0 12 No. 2	B. A. Sole rdinary Sole	· 0 22 0 24 · 0 244 0 25	" Lucca, Flasks Antonini's qts., case 1 doz " pts., " 2 "	8 25 0 00		
" Spring 100 " " Tire, " " Sleigh Shoe,"	3 25 3 50 Buffalo 3 25 3 50 Buffalo 2 50 2 63 China	B. A. Sole rdinary Sole " "Sole, No. 1 " No. 2 " No. 1 " No. 2 anniy only for image	021 022 021 022 019 020	Spirits Turpentine, brls Whate Refined Coul Oil:	010 015	Sciemless Bags.	. 24 00 0 00
" Blister, p lb, "	3 25 3 50	" No. 2 apply only for imm	0 19 0 23 0 19 0 21	Imp. Gals. f.o.b. (Petrolia) Car Lots in Store	0 141 0 00 0 161 0 00 1 of each kii	A separately.	
Note, adding interest from	the date of delivery a	seven per cent. I	o Box; also Discount on	I Car Lots in Store ery, and for quantities named for Clinch and Pressed, and Bolts, Carriage, Tire and Mac	Barrel Nail chine, 70 to	s, NET cash within 30 days 75 per cent.	; or 4 months
Guelph Adve	rtisements,	Q	uelph Ad	vertisements.		Galt Advertisement	.8.
McCRAE	& CO.,	N	SUP.	ERIOR	CAN	T, LAIDLAW	& CO.,
YARN SPINNERS,	大人 ひんしん しんしん しんしん	nd 3	TO TO	ONE. CAN	K	« ا	lanufacturers
WOOLEN Mai		о е е	KS)	OK HH			of
KNITTING Of every kind, in Cottor		PRICE Inn	>*	ARK ARK	K		Nood-
Box 200. GUELPE		TE	TAK	NE BEST AND ONE	OF S		т <i>ссц</i> т
GUELPH CARE	ET WORKS.	- RO	FI	NE ONT H			Working
			FIN	<u>ISH.</u>			0 1
J. & A. ARMS'		$0. \mid\mathbf{AF}$	PPLE				lachnery
WOOL UNION, AND	DAMASK CARPI	ROY Uardened a	AL OLUB, and Polished,	, WHITE MOUNTAIN, STEEL SKATES, Plated and Extra finished			GALT,
WUUL UNION, MID OF NEW PATTERN	그 같은 것 이 가지 않는 것	Cast Ch	IRON : amp, Cast (SKATES. Dlub, manufactured by			ONT.
GUELPI		Guolah S		USSELL, ine and Novelty Works.			
			The Tra	de Supplied. PH, Ont.	TH	E GALT FOUN	IDRY
	STHE BES				Engin	e and Machine	Works,
	INER PIAN ave. no Regular Ag ent's discount will be h Purchasors,	nt, HUG		LKER & SON,	WOOD	WORKING MACHI	NERY,
Carniogues	Free. Address :		u's Celebr	ated Finnan Haddies		CINES (Slide Valve, OILERS, SHAFTIN	
	eetnam & Hazel elph, Ont.	Anu	こうしょうがい うちがい ふ	Diamond Brand,		HANGERS AND	
Cu			TIMOL	, Diamond Brand, 2 <i>E OYSTERS</i> , PH. ONT.		WAN &	



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WHOLESALE PRICES CURRENT. -- THURSDAY, OCTOBER 25th, 1883.

Name of Article.	Wholesale Eates.	Name of	Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Waolesale Rates.
Bleached Shirting. BB Cantons. A. Brown B. Brown C. Brown Bleached. Bleached Shirting. C.A. Blonched Shirting. C.A. Blonched Shirting. C.E. do do C.B. do do Blo do do Blo do do Ste. Anne. Brown Sheeting. A. B. Night Gown Twill. Ste. Anne. Brown Sheeting. A 10. A 20. A 31. A 40. Valleyfield. Bleached. W A. A. M. SSB. C. Cheese Cloth H. Interling. A. W. MM. SSB. C. Cheese Cloth H. Interling. A. W. M. Stormont. Stormont. Striped: Ticking. A. A. S. S. S. S. S. S. S. S. S. S. S. S. S.	$ \begin{array}{c} \hline \textbf{S} \ \textbf{c.} \ \textbf{S} \ \textbf{c.} \\ \hline \textbf{0} \ 10 \ \textbf{0} \ \textbf{0} \ \textbf{0} \\ \hline \textbf{0} \ \textbf{0} \ \textbf{0} \\ \hline \textbf{0} \ \textbf{0} \ \textbf{0} \ \textbf{0} \\ \hline \textbf{0} \ \textbf{0} $	AB Blue B Brown. BB Brown. SB Brown. SB Brown. SB Brown. S B Brown. A Caledonin Canada Lybster No Canada Lybster No Canada Comment	19. 19. 19. 19. 19. 19. 10. 10. 10. 10. 10. 10. 10. 10	8 c. 8 c. 0 11 0 00 0 15 0 00 0 17 0 00 0 17 0 00 0 13 0 00 0 13 0 00 0 13 0 00 0 13 0 00 0 13 0 00 0 03 0 00 0 03 0 00 0 03 0 00 0 07 0 00 0 07 0 00 0 07 0 00 0 07 0 00 0 07 0 00 0 07 0 00 0 07 0 00 0 07 0 00 <tr< td=""><td>Birch, I to 4 in., M Basswood Black, Walnut, cuils Do do 1st & 2nd. Do do 1st & 2nd. Cedar, fat. lineal foot Edm, soft, 1st Hemlock, 1 to 3 in., M Hemlock, timber, M Maple, hard, M. Soft, do Oak, M. Pine, clear, M. Bidpping Cuils Mill do Lath, M. Tobacco (In Jond.) Black, Chewing in boxes " " in caddies Mahoganies, Smoking Do Chewing boxes 10's Do Navy, Cada, 3's, 6's, & 10's Mahogany Chewing 0's&'s Solace, Common. Solace Fancy. American Fancy ch and sm Wines. Liquors etc Ale English</td><td>$\begin{array}{c} \textbf{s.c. } \textbf{s.c.} \\ \textbf{20,000,00} \\ \textbf{60,000,00} \\ \textbf{100,000,100,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,000,00} \\ 100,000,000,000,000,000,000,000,000,000$</td><td>Jules Duret & Co} gal f. (</td><td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td></tr<>	Birch, I to 4 in., M Basswood Black, Walnut, cuils Do do 1st & 2nd. Do do 1st & 2nd. Cedar, fat. lineal foot Edm, soft, 1st Hemlock, 1 to 3 in., M Hemlock, timber, M Maple, hard, M. Soft, do Oak, M. Pine, clear, M. Bidpping Cuils Mill do Lath, M. Tobacco (In Jond.) Black, Chewing in boxes " " in caddies Mahoganies, Smoking Do Chewing boxes 10's Do Navy, Cada, 3's, 6's, & 10's Mahogany Chewing 0's&'s Solace, Common. Solace Fancy. American Fancy ch and sm Wines. Liquors etc Ale English	$\begin{array}{c} \textbf{s.c. } \textbf{s.c.} \\ \textbf{20,000,00} \\ \textbf{60,000,00} \\ \textbf{100,000,100,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,00} \\ \textbf{100,000,000,000,00} \\ 100,000,000,000,000,000,000,000,000,000$	Jules Duret & Co} gal f. ($ \begin{array}{ c c c c c c c c c c c c c c c c c c c$
Importers and FOREICN AND FTUITS, N 33 KING STR HAMILTO	DOMES DOMES UTS, EETEZ		Importe OF EV 9	r and I ERY I commo	Manufacturer of L S DESCRIPTION, N STREET, MONTREAL. E OILS.	OI ANNUA Re-insu prope	GOW & LONDON II F GREAT BRITA AL INCOME - • \$1,0 rances accepted on all descr rty, upon which liberal com are allowed.	IN. 000,000 Iptions of missions –
L. A. GORD GENERAL MI FISH, OILS, PR Consignments receive 31 & 33 ST. NICH MONTE Security again The Rate-Inlaid	ERCHAN RODUCI prompt atte COLAS ST REAL. Interest	TS, E, &c., ntion. REET,	LARDINE B McC TI MACH Lathes, J Rolls	AND SI , CYLIN OLT CUT MANUFAC OLL B TORC TE L INE T anufacturers Drills, Sla , Planers unches, S	TING, WOOL OILS. TURED BY ROS. & CO., DNTO. ONDON ONDON OOL WORKS, s of all Sizes of otters, s, Sharpers, shears, Pulleys,	We are in the Don CONSIGN KIPPERI &c.,, BU CANNEL NUTS, CI D. H 18	STEWART-BROWNE, I ESTABLISHED 1874 the largest receivers of SMO minion, and are receiving reg IMENTS, of the best FINNAN ED MACICENIEL, SMOKED I DMELTSS CODFISH, GANNI CANNED VEGETABLES, DMEAT, GANNED FRUITS MEAT, CANNED FRUITS MEAT, CANNED FRUITS MEAT, CANNED FRUITS MEATTON & Bonsecours SM MONTREAL. ESTABLISMED 1880 WADE OVSTE	KED FISI Jacly : HADDIE HERRING 2D FISH, LEMONS ROCERIES CO.
Account A 4 to 10 PER CENT. One DAX to 0 Free by Mail. WILLING & W TOROI AND ALL BOOKSEJLERS	\$100 to ne YRAR \$5 Each. ////////////////////////////////////	\$10,000. •	MACHINIS BC Inspection application.	all descript TS, JILERMAKI and orders	g, Hangers, &c., &c ions of Tools for ERS and BLAOKSMITHS: s solicited. Catalogues on MYATES , Ianager, London, Canada	Bulk a The I CORE	WARE DYSTE SHIPPERS OF ad Shell Oysters, Cl argest Oyster Firm in Ne RESPONDENCE SOLI fashington Street, N	ams, &c W York. CITED.



Insurance.		840	CKS AND	BONDS			
CITIZENS		E COMPANIES				• Oct. 25, 18	83.
INSURANCE COMPANY, of canada.	NAMB OF COMP		0. Last	Share	Amount paid per	Canada quotations	
CAPITAL, . \$1,188,000. CASH ASSETS, 1st January, 1883,	British America Fire & Mi		000 5-6mos		Share. 850	112	
ber 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	Canada Life Citizons, Fire, Life,Guaran Confederation Life Sun Life and Accident Queen City Fire	atee & Aco't 11, 5, 2, 2, 11, 5, 2, 2, 11, 5, 2, 11, 5, 2, 2, 11, 5, 2, 11, 5, 2, 11, 5, 2, 11, 5, 2, 11, 5, 2, 11, 5, 5, 2, 11, 5, 12, 12, 12, 12, 12, 12, 12, 12, 12, 12	500 71-6mos 880 5-6 mos 000 4-6 mos 000 10	100 100 100 50	50 221 10 121 10	409 250 200	
DIRECTORS: Prosident:-HENRY LYMAN. Vice-President ANDREW ALAN. 1. B. Gorse. L. B. Rolland.	Western Assurance Royal Canadian Insurano Accident Ins. Co. of North GuaranteeCo. of North Am	e 20, e 20, h America 20	000 6 6 moe 000 5 500 3 per ot 000 3 per ot	100	20 15 -20 10	120 125	
Arthur Prévost. ARCH. MCGOUN, SEC-TIRAS. GERALD E. HART, GRN'L MAN'B. CAPT. JOHN LAWNENOB, Special Agent.	BRITISH	AND FOREIGN	(Quotation on	the London M	arket, Oct. 8	s 1883	
Fire, Life, Accident.	Briton Life Association	50	000 1 10	1 1	1 1	Market value p. p'd up shar	9
RISES TAKEN AT MODERATE RATES. CHIEF OFFICES. CORONTO-BOUSTEAD & GIBES, Agents. ST. JOHN. N. BH. CHUBE & CO., and M. & T.	British & Foreign Marine. Commercial Union Fire Life Edinburgh Life Fire Insurance Association Guardian Vice and Life	6 & Marine. 50 50 50 50 50 50 50 50 50 50 50 50 50 5	000 50 ,000 30 ,000 10 ,000 5 ,000 33	20 60 100 £10 100	4 5 15 £2 60	£213 £213 £174 404s 35s 45s 7£62 £64 £130 £13	
B. Robinson, Agents. ALIFAX. N. SW. B: McSweeney: Agent. HARLOTTETOWN, P. E. 1 A. S. Urquhart, Agent.	Imperial Fire Lancashire Fire and Life. Life Association of Scotlan Lion Fire	12 100, nd	000 £7 p. sh 000 80 000 15 000 15	100 20 40 10	25 2 8] 2	£130 £13 £5 8s 9d £27 10s 15s	5
WINNIPEG, MAN.—Robert Strang, and Feron, Shaw & Co. Agents. LAMILTON—James, Walker, Agent.	Lion Life.	ation	802 48	10 25 10	2 12) 17-20	10s 20s £53 £55 35s 45s	
ONDON-David Smith, Agent. HEAD OFFICE, 179 St. James Street,	London & Lancashire Life Liverp'l & London & Glob Northern Fire & Life North British & Mercantile Phoenix Fire	Fire & Life 40,	000 56 799 - 7 91 n a	20 100 50	2 5 6}	£21 £45 £45 £26 £220 £23	
MONTREAL. Fivery reliance may be placed in the intracts of this company, as the capital is fully ubscribed by the wealthirst capitalists of the ountry, and its past record for prompt and liberal aryment of claims is of the best. Agents throughout the Dominion.	Queon Fire & Life Koyal Insurance Fire & Li Scottish Commercial Fire Scottish Imperial Fire and Scottish Provincial Fire & Standard Life	200, ife 100, & Life 125, Life 50, Life 20, 10, 125, 10, 125, 10, 125, 11, 125, 10, 120, 10, 10,	000 80 000 60 000 221 000 6 000 1 15 000 581	10 20 10 10 50 50 25	1 8 1 1 8 12	528 £20 £29 20} 20 238 £14] £14] 551 £15	
NATIONAL ASSUR OF IRELAN FIRE INSURA Incorporated by Royal Charter CAPITAL 79 St. Francois-Xavier Stree SCOTT & BC CHIEF AGENTS FOR DO	D. NCE. ., 1822. .,000,000 Sterling. et, Montreal. DULT, T,	LIABILI CAPITAL FUNDS IN Investment Canad	IRE TY OF S vested s in Canad lian Policy EAD OFFIC	HAREH a for sole -holders E FOR CA	DLDERS	JFE SUNLI - 82 m of -	28,000, 21,000, 700,0
OVELL'S DIRECTOF	Y OFFICE.		M. H. G. NT MIIT	1017, 0		'. TATUR INN-nf	«¥. Γλιλί
The following Directories are on fyle at our o	office, for the use of the	Incorpo	orated by the G	UAL AU)UUIAI 2an., chap. 7	IUN UI 1 and amond	UAIIA Iments.
Public, without charge London, England, P. O. 1880. Cleveland,	1882. Bridgeport, 1882.			RD OF D			
New York, 1883. Toledo, 1 Boston, " Leadville, Chicago, " New Haven, Philadelphia, 1882. Providence, Cincinnati, " Syracuse, St. Louis, 1881. Norwich, Distroit, 1883. Dist. of Columbia,	883. Albañy, 1882. Troy, 1883. Rochrster, 1881. Waterbury, 1882. Fall River, 1882. Toronto, 1883. Ouebec.	President: Presidents: Massue, Esq., merchant, M Moucton, N.B. Medical Dire Lacoste, Q.C.,	ector :-J. J.		영양 사람이다.		
Buiffalo, 1883, Meriven, Brooklyn, 1882, Portland, San Francisco, 1882, Holyoke,	1891. London, Ontario, 1882. Hanti'ton, 1883. Winnipog, 1882. Ottawa, 1880. Vancouver, B. C., &c. & SON,	ARTHUR (SECTION 11 Mutual Associ- under the said Reserve fun- the Provincial	Assembly Bi ation of Canac chapter 71 of d to be inves	ll 139, passed a shall be dee the Consolida	March 2011 med to be a ted Statutos	h, 1883. " n Associatio s of Canada.	The Prov n duly fo
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