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TO MANUFACTURERS—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

'83 — SPRING — '83

Daily additions are being made to our extensive range of

STAPLE AND FANCY GOODS.

Mail or Wire orders, or a personal call solicited.

JOHN MACDONALD & CO.
Cotton Cambrics—Extreme Novelties } A variety of
in Dark, Medium and Light-Fancy } Two Thousand
Grounds. Fancy Regattas—Latest } Patterns to select from.Styles.OXFORD SHIRTINGS, } New Checks and
DENIM SHIRTINGS, } Stripes.White Cottons, } An exhibit of Thirty
White Long Cloths, } different grades, all
Lonsdale Cambrics, } favorably purchased.Towels—A special purchase of Flour
Thousand dozen—Specially low."Queen City" Grey Cotton The leading
domestic for Weight and Value, Buying for prompt
Cash the Value is undoubted.**WAREHOUSES;**
21, 23, 25 and 27 Wellington St. East, Toronto.
28, 30, 32 and 34 Front Street " "
30 Faulkner St., Manchester, England.
Toronto, Feb., 1883.**WYLD, BROCK & DARLING,**
IMPORTERS OF
British & Foreign
WOOLLENS,
AND GENERAL
DRY GOODS
DEALERS IN
Domestic, Woollen & other Manufactures
Warehouse,—Cor. of Bay and Wellington Streets,
TORONTO.
REPRESENTED IN MONTREAL BY
H. JAMES MCGILLIVRAY,
210 St. James Street**Leading Wholesale Houses of Montreal**
H. A. NELSON & SONS,
Wholesale Dealers in
Fancy Goods,
Vases, Clocks,
Cabinets, Desks,
Dolls, Toys,
Stationery, Cutlery,
Smallwares,
Woodenware,
Matches, &c.
The largest and best assorted stock of Smallware
Fancy Goods &c., in the Dominion.
57, 59, 61 & 63 ST. PETER ST.,
Montreal.
56 & 58 FRONT STREET WEST
Toronto.
S. GREENSHIELDS, SON & CO.
WHOLESALE
DRY GOODS
MERCHANTS,
MONTREAL,
Have removed to their former Warehouse,
Corner of
VICTORIA SQUARE
AND
CRAIG STREET,
Which has been
ENLARGED AND IMPROVED.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
CAPITAL ALL PAID-UP, - - - \$12,000,000
RESERVED FUND, - - - - - 5,500,000

Head Office, - - - - - Montreal.

Board of Directors.

C. F. SMITHERS, Esq., - - - - - President.
Hon. D. A. SMITH, - - - - - Vice-President.
Edward Mackay, Esq., - - - Alfred Brown, Esq.
Gilbert Scott, Esq., - - - A. T. Paterson, Esq.
Alex. Murray, Esq., - - - Geo. A. Drummond.
Hugh McLennan.

W. J. Buchanan, General Manager.

A. MAGNIFER, Asst. Gen. Manager and Inspector.
E. V. Meredith, Assistant Inspector.

A. B. Buchanan, Secretary.

Branches and Agencies in Canada.
Montreal, E. S. Clouston, Manager.

Almonk, Ont.	Kingston,	Port Hope, Ont.
Bellefleur, "	Lindsay, "	Quebec, Que.
Brantford, "	London, "	Regina, Ont.
Brockville, "	Moncton, N.B.	Sarnia, Ont.
Chatham, N.B.	Newcastle, "	Stratford, "
Cornwall, Ont.	Ottawa, Ont.	St. John, N.B.
Godrich, "	Perth, "	St. Mary's, Ont.
Guelp, "	Peterborough, Ont.	Toronto, "
Halifax, N.S.	Platon, Ont.	Winnipeg, Man.
Hamilton, Ont.	Portage la Prairie	Man.

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

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street, W. Munro, Manager; R. V. Hudson, Asst. Manager.

Bankers in the United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, Bank of Commerce in Buffalo. San Francisco, The Bank of British Columbia. Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, - MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., - - - - - President
Hon. A. W. OGILVIE, SENATOR, - Vice-President
Alex. Buntin. E. K. Greene.
THOMAS CRAIG, - Managing Director.

BRANCHES.

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

FOREIGN AGENTS.

LONDON—The Alliance Bank (Limited).
NEW YORK—The Hanover National Bank.
BOSTON—Maverick National Bank.
Sterling and American Exchange bought and sold.
Interest allowed on Deposits.
Collections made promptly, and remitted for at current rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

London Office—3 Clement's Lane, Lombard St. E. C.

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.
W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McAvish and W. Lawson, Agents.

CHICAGO.—R. Steven, Agent.
SAN FRANCISCO.—A. McKinlay & C. E. Taylor, Agents.

PORTLAND, Oregon.—J. Goodfellow, Agent.

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

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Res. \$125,000.

HEAD OFFICE, MONTREAL.

Directors.

THOMAS WORKMAN, Esq., - - - - - President.
J. H. R. MOLSON, Esq., - - - Vice-President.
R. W. SHEPHERD, Esq., - - - Hon. D. L. MACPHERSON.
H. A. NELSON, Esq., - - - Miles WILLIAMS, Esq.
S. H. EWING, Esq.
F. WOLFFERSTAN THOMAS, - Gen'l Manager.
M. HEATON, - Inspector.

Branches of the Molsons Bank.

Brockville,	Montreal,	Toronto,
Clinton,	Morrisburg,	St. Thomas,
Exeter,	Owen Sound,	Sorel, P. Q.
Ingersoll,	Ridgeway,	Trenton,
London,	Smith's Falls,	Waterloo, Ont.

AGENTS IN THE DOMINION.

Quebec—Merchants Bank and Eastern Townships Bank.

Ontario and Manitoba—Dominion Bank and Federal Bank and their Branches.

New Brunswick—Bank of N. Brunswick, St. John.

Nova Scotia—Halifax Banking Company and its Branches.

Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside.

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

New York Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. W. Watson and Alex. Lang; Boston, Merchants National Bank, Messrs. Kidder, Peabody & Co.; Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo, Second National Bank; Helena, Montana—First National Bank; Fort Benton, Montana—First National Bank.

AGENTS IN EUROPE.

London—Alliance Bank, " Limited." Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co.
Liverpool—The National Bank of Liverpool.
Antwerp, Belgium—La Banque d'Anvers.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

The Chartered Banks.

MERCHANTS BANK OF CANADA.

Capital - - - - - \$5,700,000.

Reserve Fund, - - - - - 750,000.

HEAD OFFICE - - - MONTREAL

BOARD OF DIRECTORS.

SIR HUGH ALLAN, - - - - - President
ROBERT ANDERSON, Esq., - - - Vice-President
Andrew Allan, Esq., - - - Hector Mackenzie, Esq.
Wm. Darling, Esq., - - - Jonathan Hodgson, Esq.
Adolphe Masson, Esq., - - - John Cassils, Esq.
Hon J. J. C. Abbott, M.P.

GEORGE HAGUE, - - - - - General Manager

J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Bellefleur.	Kingston.	Renfrew.
Kerlin.	London.	Stratford.
Brampton.	Montreal.	St. Johns, Que.
Chatham.	Napanee.	St. Thomas.
Galt.	Ottawa.	Toronto.
Ganunouque.	Owen Sound.	Walkerton.
Hamilton.	Perth.	Windsor.
Ingersoll.	Prescott.	
Kincardine.	Quebec.	

BRANCHES IN MANITOBA.

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

Bankers in Great Britain—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York.—48 Exchange Place. Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York.—The Bank of New York, N.B.A.

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

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

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

La Banque du Peuple.

DIVIDEND No. 95.

THE Stockholders of La Banque du Peuple are hereby notified that a Semi-Annual Dividend of

Two and One-half Per Cent.

for the last six months has been declared on the Capital Stock, and will be payable at the Office of the Bank on and after MONDAY, the FIFTH MARCH next.

The Transfer Book will be closed from the 15th to the 28th February inclusive.

By order of the Board of Directors,
A. A. TROTIER, Cashier.

Montreal, January 31st, 1883.

The Ontario Bank.

CAPITAL . \$1,500,000.

HEAD OFFICE, - - - - - TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, Lt.-COL. C. S. GZOWSKI,
President. Vice-President.
Donald Mackay, Esq. A. M. Smith, Esq.
Geo. M. Rose, Esq. Hon. C. F. Fraser.
C. A. Massey, Esq.

C. HOLLAND, General Manager.

BRANCHES.

Alliston,	Montreal,	Port Hope,
Bowmanville,	Mount Forest,	Port Perry,
Cornwall,	Oshawa,	Pr. Arthur's Landg
Guelp,	Ottawa,	Toronto,
Lindsay,	Peterboro,	Whitby,
Winnipeg, Man.	Portage la Prairie, Man.	

AGENTS.

London, Eng.—Alliance Bank (Limited).
New York.—Messrs. Walter Watson and A. Lang
Boston.—Tremont National Bank.

The Chartered Banks.

THE CANADIAN Bank of Commerce.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Rest - - - - - 1 650 000

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
WM. ELLIOT, Esq., *Vice-President.*
Noah Barnhart, Esq., James Michie, Esq.,
George Taylor, Esq., T. Sutherland Staver, Esq.
Jno. J. Arnton, Esq., John Waldie, Esq.
W. N. ANDERSON, *General Manager.*
J. C. KEMP, *Ass't Gen'l Manager.*
ROBT. GILL, *Inspector.*

New York—J. H. Goadby and B. E. Walker, Agents,
Chicago—A. L. Dewar, Agent.

BRANCHES.

Ayr	Quebec	St. Catharines
Burke	Hamilton	Sarnia
Belleville	London	Saforth
Berlin	Lucan	Simcoe
Brantford	Montreal	Stratford
Chatham	Norwich	Strathroy
Citlingwood	Orangeville	Thorold
Dundas	Ottawa	Toronto
Dunville	Paris	Walkerton
Durham	Peterboro'	Windsor
Galt	Port Hope	Woodstock
Goderich		

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

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

BANKERS

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

IMPERIAL BANK OF CANADA.

Capital Paid up - - - - - \$1,330,000
Reserve Fund - - - - - 460,000

DIRECTORS:

H. S. HOWLAND, Esq., *President.*
T. R. MERRITT, Esq., *Vice-President, St Catharines.*
Hon. Jas. R. BENSON, T. R. WADSWORTH, Esq.,
St. Catharines, Wm. RAMSAY, Esq.,
P. HUGHES, Esq., JOHN FISKE, Esq.,
D. R. WILKIE, *Cashier.*

HEAD OFFICE—TORONTO.

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

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

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,500,000
CAPITAL PAID IN May 16, 1890 1,297,659
RESERVE FUND..... 270,000

Board of Directors.

R. W. HENEKER, *President.*
A. A. ADAMS, *Vice-President.*
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope,
T. S. Morey, Hon. G. G. Stevens.
WM. FARWELL, *General Manager.*
Head Office—Sherbrooke, Que.

Branches.

Waterloo	Richmond
Coaticook	Stanstead
Cowansville	Granby
	Farnham

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

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE BANK OF TORONTO, CANADA.

Incorporated 1855.

Paid up Capital, \$2,000,000. Rest \$1,000,000.

DIRECTORS:
GEORGE GODDERHAM, *President.*
Wm. H. BRATTY, *Vice-President.*
W. R. WADSWORTH, Wm. GEO. GODDERHAM,
ALEX. T. FULTON, HENRY CAWTHRA,
HENRY COVERT.

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, *Manager;* PETERBORO, J. H. Roper, *Manager;* COBURG, Joseph Henderson, *Manager;* PORT HOPE, W. R. Wadsworth, *Manager;* BARRIE, J. A. Strath, *Manager;* ST. CATHARINES, G. W. Hodgkiss, *Manager;* COLLINGWOOD, W. A. Copland, *Manager.*

BANKERS.

LONDON, ENG., The City Bank Limited, New York, National Bank of Commerce, New York, W. Watson & A. Lang, Oswego, N. Y., Second National Bank, Quebec, La Banque Nationale, Ottawa, La Banque Nationale, Winnipeg, Bank of Nova Scotia.

Collections made on the Best Terms.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP DIRECTORS 2,000,000

HON. ISIDORE TUIRAUDBAU, *President.*
JOSEPH HAMEL, Esq., *Vice-President.*
Hon. P. Garneau, E. Baudet, Esq. M.P.P.
T. LeDroit, Esq., M. W. Bayle, Esq.
U. Tessier Jr, Esq., P. LAFRANCOE, *Cashier.*
HONORARY DIRECTOR—Hon. J. R. Thibauden, Montreal.

BRANCHES:—Montreal—A. Vallée, *Manager;* Sherbrooke—John Campbell, *Manager;* Ottawa—C. H. Carrière, *Manager.*

AGENTS:—England—National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co., La Banque de Paris et de Pays Bas; United States—National Bank of the Republic, New York; National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland.

CANADA—Prov. Ontario—The Bank of Toronto, Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

A general banking, exchange and collection business transacted. Particular attention paid to collections and returns made with utmost promptness. Correspondence respectfully solicited.

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., *President.*
S. St. Onge, Esq., *Vice-President.*
J. L. Cassidy, Esq., P. S. Hamelin, Esq.
Ls. S. Monat, Esq., I. O. Gravel, Esq.
Lucien Hunt, Esq.
A. L. DEMARTIGNY, *Cashier.*

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

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

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

Board of Directors.

THOS. MACLELLAN, *President.*
LEB. BOTSFORD, M.D., *Vice-President.*
ROBT. CRUIKSHANK (of Jardine & Co., Grocers).
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).
JOHN TAPLEY (of Tapley Bros., Indiantown).
HOW. D. TROOP (of Troop & Son, Shipowners).
CASHIER—ALFRED RAY.
AGENCY—FREDERICKSON: A. S. Murray, Agent.
" —WOODSTOCK: G. W. Vanwart, "

The Chartered Banks.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED \$1,000,000
CAPITAL SUBSCRIBED 500,000
CAPITAL PAID-UP 150,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., *President.*
REUBEN S. HAMILIN, Esq., *Vice-President.*
W. F. Cowan, Esq., W. F. Allen, Esq.,
Robert McIntosh, M.D., J. A. Gibson, Esq.,
Thomas Paterson, Esq.,
T. H. McMILLAN, *Cashier.*

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

Loan Societies.

MONTREAL

LOAN & MORTGAGE CO.

AND

TRUST COMPANY.

Incorporated 1858.

CAPITAL - - - - - \$1,000,000 00
TOTAL ASSETS - - - - - \$1,288,143 00

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

This Company is authorized to act in any position of Trust, either as Executor, Administrator, Guardian, Trustee or Receiver.

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies. Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

INTEREST ALLOWED ON DEPOSITS.

DEBENTURES.
Issue Sterling Debentures payable in London also Currency Debentures, payable in Canada, bearing five per cent. interest.

BOARD OF DIRECTORS.

M. H. GAULT, Esq., M.P., *President, President Exchange Bank of Canada.*
Hon. A. W. OGILVIE, *Vice-President, Senator.*
G. F. C. SMITH, of the L. L. and Globe Insurance Company.
JAMES CRATHERN, of Crathern & Caverhill.
THEODORE HART, Esq., *Director Liverpool & London & Globe Insurance Company.*
A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.
THOMAS CRAIG, Esq., *Managing Director Exchange Bank.*

GEORGE W. CRAIG,

Manager.

OFFICE 181 ST. JAMES STREET, MONTREAL.
July 20, 1882.

THE HAMILTON

PROVIDENT & LOAN SOCIETY.

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting of the Shareholders of this Society will be held at the Society's Office, King Street, Hamilton, on

Monday, the Fifth day of March next,

at 12 o'clock noon precisely, for the purpose of electing Directors, and for all other general purposes relating to the management of the Society.

H. D. CAMERON,

Treasurer.

Hamilton, 21st February, 1883.

ARCH. CAMPBELL, STOCK and SHARE BROKER,

(Member of the Stock Exchange)
MERCHANTS EXCHANGE BUILDINGS,
Hospital and St. James Street
MONTREAL.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails.
1882. Summer Arrangements. 1882.

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

Vessels.	Tonnage.	Commanders.
Nunidlan	6,100	Building.
Honoulihan	4,000	Capt. J. G. Stephen.
Parisian	5,400	" James Wylie.
Sardinian	4,050	" J. E. Dutton.
Polynesian	4,100	" R. Brown.
Sarmatian	3,900	" John Graham.
Grienshan	4,000	Lt. W. H. Smith, R.N.R.
Moravian	3,650	Lieut. F. Archer, R.N.R.
Poravian	3,400	Capt. Jos. Ritchie.
Nova Scotian	3,300	" W. Richardson.
Hibernian	3,434	" Hugh Wylie.
Caspian	3,200	Lt. B. Thomson, R.N.R.
Austrian	2,700	Lieut. R. Barrett, R.N.R.
Nestorian	500	Capt. D. J. James.
Prussian	3,000	" Alex. McDougall.
Scandinavian	3,000	" John Parks.
Buenos Ayrean	3,800	" Jas. Scott.
Corean	4,000	" Barclay.
Grecian	3,000	" C. E. Lettallais.
Manitoban	3,150	" McNeil.
Canadian	2,600	" C. J. Menzies.
Phenician	2,800	" R. Brown.
Waldensian	2,600	" J. P. Moore.
Lucerne	2,200	" John Kerr.
Newfoundland	1,350	" Mylins.
Ancilian	1,350	" F. McGrath.

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

The Steamers of the LIVERPOOL MAIL LINE

Sailing from Liverpool every THURSDAY, and from Boston and Baltimore alternately, and from Halifax every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, and from Liverpool for Portland every alternate SATURDAY, calling at Queenstown on passages from Britain, are intended to be despatched

FROM HALIFAX:

Caspian	Saturday, Dec 30
Sarmatian	Saturday, Jan. 6
Nova Scotian	Saturday, Jan. 13
Polynesian	Saturday, " 20
Sardinian	Saturday, " 27
Parisian	Saturday, Feb. 3

AT TWO o'clock P.M., or on the arrival of the Intercolonial Railway Train from the west.

FROM PORTLAND TO LIVERPOOL.

Sarmatian	Thursday, Jan. 4
Polynesian	Thursday, Jan. 18
Sardinian	Thursday, Jan. 25
Parisian	Thursday, Feb. 1

At ONE o'clock P.M., or on the arrival of the Grand Trunk Railway Train from the West.

FROM BOSTON.

*Nova Scotian Thursday, Jan. 11, 10.30 a.m.
 Passengers may embark at Boston on the Steamers marked * on the evening previous to sailing, if they so desire.

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

An experienced surgeon carried on each vessel. Berths not secured until paid for.

Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

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

H. & A. ALLAN,
 State St., Boston, and 25 Common St., Montreal.

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the

Grand Trunk Railway of Canada

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

DATE OF SAILING.

FROM PORTLAND FOR LIVERPOOL:
 DOMINION...14th Dec. | BROOKLYN...11th Jan.
 *SARNIA...28th Dec. | DOMINION...25th Jan.

RATES OF PASSAGE.

CYBUS—Montreal to Liverpool, \$57.50; Return, \$101.25.
 Rates per steamer Sarnia, Cabin, Montreal to Liverpool, \$67.50, return, \$111.25; Intermediate, \$45.50; Steerage, \$30.50. *Sarnia carries neither cattle or sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO.,
 Exchange Court, Montreal.

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

Barrie, Ont.

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

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

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 REAL ESTATE AND LOAN AGENT,
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 32 ST. GEORGE'S SQUARE,
 GUELPH, ONT.
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Montreal.

JOHN FAIR,
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 For taking affidavits to be used in the Province of Ontario.
 115 St. Francois Xavier Street Montreal.

Montreal.

JOHN FULTON,
 ACCOUNTANT,
 242 St. James Street, Montreal.

Owen Sound, Ont.

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

Orbridge, Ont.

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

Agents' Directory.

(W)EN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 85 St. Peter Street, Quebec.

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LONDON, ONT.,

INCORPORATED, - 1872.

Capital	\$1,000,000.00
Subscribed	1,000,000.00
Paid-up	\$61,982.86
Reserve Fund	140,000.00
Contingent Fund	2,606.54

Loans made on farm and city property, on the most favorable terms.

Municipal and School Section Debentures purchased.

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

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

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 Barrister, Attorney, Solicitor, Conveyancer, &c

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 BARRISTERS, &c.,
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 BARRISTERS & ATTORNEYS-AT-LAW,
 Solicitors in Chancery, Notaries, etc.
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J. W. H. WILSON,
 BARRISTER, ATTORNEY, SOLICITOR, &c.

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A. G. HILL,
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Clifton, Ont.

W. W. FARRAR,
 Division Court Clerk and Conveyancer Insurance Agent Money to lend and Invested

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

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 The following grades of high class paper:—
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 Blotting Paper, Flour Sack Paper,
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 Offer to the Wholesale Trade
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GOATSKINS.

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SOFA, CHAIR & BED SPRINGS.
 A large Stock always on hand.

Roman Cement, Portland Cement
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 Flue Covers, Fire Bricks Fire Clay.
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 Plaster of Paris,
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BOOT AND SHOE
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Fine Boots and Shoes
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Fine made goods, latest styles, equal in finish
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 Special attention to collections.

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General Merchants, Manufacturers, Agents, &c.,
MONTREAL and TORONTO.

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Brown Cottons. & Sheerings, Yarns and Bags.

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Ducks, Tickings, Checks, &c. Colored Cotton Yarns.

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Fancy Checks, Ginghams, Bleached Shirtings, &c.

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STE. ANNE SPINNING CO., (Hochelaga).
Heavy Brown Sheerings.

Tweeds, Etolfes, Knitted Goods,
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Yarns, Blankets, &c.

The Wholesale Trade only supplied.

DOMINION BOLT CO.,

Front and Sherbourne Sts., Toronto.

FIRST PRIZE DOMINION EXHIBITION, 1880.

CARRIAGE BOLTS:

"Best Best."—Made from square and round Norway iron, the latter by patented machinery ensuring a like full square to that made from square iron.

"Best."—Made from Best Staffordshire iron, same finish as "Best Best," and annealed.

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Railway Track Bolts.

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Quality not excelled by any, native or foreign.

Hot Pressed Nuts. Machine Forged Nuts.—None better. In a few weeks there will be another machine in operation for small sizes of

Cold Pressed Nuts. Riveting Burrs. and very soon there will be in operation an improved machine for

Plough Bolts. Boiler Rivets.

No better and no greater variety can now be had elsewhere of

Fancy Head Bolts,

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Machine Bolts. Couch Screws.

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Sleigh Shoe Bolts. Elevator Bolts, All of best quality and annealed, not second to any imported.

Stove Bolts. Stove Rods. Rivets.

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MARBLE & POLISHED GRANITE WORK.

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NEAR DANANQUE, ONT. AND CLAYTON, N.Y.

Importer of Italian and all Foreign Marbles, and dealer in Floor Tiles, &c.

Leading Wholesale Trade of Montreal.

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Merchants Manufacturing Co.,
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MATCHES

IN BOTH

BRIMSTONE AND PARLORS.

Brimstone Matches put up, viz :

{ Telegraph and Telephone.
{ Rubys in 10Cs, 20Cs and 30Cs.

Parlor Matches without Sulphur.

Parlor Parlor also in 20s and 30s, put up expressly for family consumption. Warranted the finest match in the known world.

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THE LARGEST VARIETY IN CANADA.

Morton, Phillips & Bulmer,

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IMPORTERS OF

DRY GOODS,

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COTTON YARNS, White and Colored, Single and Double Twist Yarns, Bleached and Colored CARPET WARPS, White and Colored.

BEAUF WARPS, for Woollen Mills in all the varieties required.

HOSIERY YARNS of every description, BALL KNITTING COTTON, superior in quality to that imported.

FANCY WOVE SHIRTINGS and APRON CHECKS. These Goods have been awarded FIRST PRIZES for each of the above articles at Montreal, Toronto, Halifax and Kingston Exhibitions, 1880, 1881 and 1882.

A GOLD MEDAL at the Dominion Exhibition at Montreal, 1880.

A SILVER MEDAL at Kingston for best assortment of Cotton Manuf. 1882. A SILVER MEDAL at Montreal, 1882, for best display of Cotton Goods. For Sale by the Wholesale and Retail Dry Goods Trade throughout the Dominion.

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Small Wares and Notions

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NEWFOUNDLAND,

GENERAL

COMMISSION MERCHANTS.

Respectfully solicit consignments. Returns promptly made.

Good references on application.

Robt. Miller, Son & Co.,

156 and 158 MCGILL STREET.

Owing to the fire which destroyed our late place of business on Victoria Square, we are to be found at the above address, with an entire new stock of

Papers, Stationery,

Blank Books,

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and Window Shades.

Silk and Cotton Manufactories, &c.

BELDING, PAUL & CO.
MONTREAL,

—MANUFACTURERS OF—

Silk Threads,
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1882. SPRING, 1882.

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D. & R. DUKE, Brechin.
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SPECIALTIES:

LINEN GOODS of every description. Sewing Silks and Ribbons (home made).
BLACK CAMMERS, COROURGS and ITALIAN'S RAWORTH'S SEWING COTTONS, on account of manufacturers.

Prices cannot be equalled. Examine values and be convinced.

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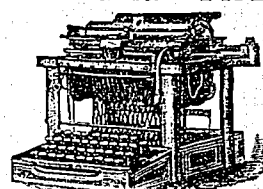
The oldest FURNITURE HOUSE in the city;
Wholesale and Retail.

Parlor Suits, 7 pieces, from \$ 45 to \$500
Chamber Sets, from 22 to 750
Full Dining Room Suits, 9 pcs., from 50 to 675
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All other portions of stock equally varied in prices and styles of design of finish. Our recent Exhibits were taken from stock.

Constantly on hand the largest, best assorted, and acknowledged by all the Cheapest Stock of general HOUSEHOLD FURNITURE in the Dominion.

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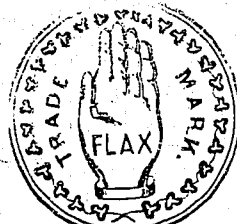
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Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1875.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1875.

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

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Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, JR. & CO.'S



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ESTABLISHED 1850. RECEIVED 1875.

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED AN AWARD —AT THE— CENTENNIAL EXHIBITION —FOR— Excellence in Color, Quality & Finish

Wholesale Trade supplied by
WALTER WILSON & CO.,
1 & 3 St. Helen Street,
MONTREAL.

Thomas Walls & Sons,

TRADE AUCTIONEERS,

Montreal and Toronto.

We take this opportunity of thanking our customers, buyers and consignors for their patronage since we opened here in April of last year. We will hold the Trade Sales regularly throughout the year, both here and in Toronto. We will be glad to receive Commissions from Trustees for Sales en bloc. Having a thorough knowledge of the trade, we will be able to do justice to anything put in our hands. We are prepared to receive consignments and make advances in cash, when required, on goods to be sold either here or in Toronto. We render account sales, and make settlements in cash within ten days from date of sale.

Thos. Walls & Sons,
Trade Auctioneers & Commission Merchants
MONTREAL AND TORONTO.

Leading Wholesale Trade of Montreal.



Brls. No. 1 Labrador Herrings
" " Anticosti
Hf.-brls No. 1 Bay
Bxs Medium Scaled
" Tuck Tails
" Digby Chickens.
Qtls Choice Table Codfish.
Boxes Boneless Fish.
" Pollock.
Cases Finnan Haddies.

TURNER, ROSE & CO.

Cor. St. John & Hospital Sts.,

MONTREAL.

Commercial Summary.

ALEXANDER GRAHAM, dealer in fancy wares, Peterboro, Ont., has assigned in trust, but expects to pay almost or entirely in full.

The liabilities of Messrs. F. & H. Brown, merchants, of Wolfville, N.S., whose failure was reported last week, amount to \$25,000, half of which are preferential claims. The assets are estimated at \$16,000.

The people of Stratford, Ont., have rejected the bonus by-law granting a loan of \$12,000 to a butter factory. The rejection of the proposition it is said was not the result of the popular vote but because the number of votes polled fell short of the legal number required. The majority of the votes polled, however, were in favor of the bonus.

The retail dry goods trade in this city is apparently passing through a somewhat trying period; the competition having become too great, a number of the small houses are being crowded to the wall. One of the latest reported failures in this line is that of Joseph Duclos, who is offering 5c on the dollar, secured, and payable in four months.

JOSEPH HARRIS, of Mount Forest, Ont., who has been carrying on a carding and woollen mill at that place, has compromised with his creditors. Harris was formerly in business in partnership with one Tanner, putting in some \$4,000 at the commencement; the firm, having sustained losses by fires to such an extent as to very seriously impair their capital, were obliged to dissolve. Mr. Harris then commenced a small carding and woollen mill on his own account, but getting gradually behind he called a meeting of creditors and offered to compromise at 50c. on the dollar cash. The offer was accepted, his brother advancing the money. Mr. Harris is reputed a steady, industrious, honorable man, his failure being attributed solely to the losses made during his partnership with Mr. Tanner. His liabilities unsecured amount to almost \$900; and those secured by mortgage, which are paid in full, amount to \$2,200.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

**Dyestuffs, Colors,
Chemicals, &c.**

OF

WM PICKHARDT & KUTTROFF,

98 Liberty St., New York,

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,

GERMANY.

BUY

PRINCESS

**BAKING POWDER,
ABSOLUTELY PURE.**

The most perfect BAKING POWDER of the age. Warranted vastly superior to any Canadian Powder, is unrivalled by best brands of American, and costs 20 per cent. less.

MANUFACTURED BY

WM. LUNAN & SON,

SOREL, QUE.

Sold by leading Grocers in Canada, Newfoundland, and the West Indies, Bermuda and South America.

P. B. BARNARD, retail dry goods dealer, Hamilton, is in difficulty for the third time during his career in that city, extending over a number of years. He compromised in 1876 at 62½c on the dollar, and in May, 1881, he induced his largest creditors to accept fifty per cent. of their claims as full payment; now he is asking an extension of eighteen months to pay liabilities amounting to about \$18,000. He shows assets of about \$25,000.

With the object of securing better train connection at Wingham, Ont., petitions are being circulated in London, Ont., and vicinity and in the various towns north from Wingham on the southern extension of the Wellington, Grey and Bruce railway for presentation to the Grand Trunk authorities.

At an adjourned meeting last Monday of the creditors of Messrs Vincent & McFate, shoe manufacturers, St. John, N.B., an offer of 33½ per cent was accepted by all present, payable in 90 days, secured. At a previous meeting an offer of 25 per cent was refused. The liabilities amount to \$40,000 to \$45,000, with assets in stock and book-debts valued at \$24,000. The suspension of the firm was noticed in these columns some weeks ago, their trouble being attributed to a falling-off in business, and the failure of Wm. Peters, tanner, St. John, who endorsed largely for them. They are, moreover, not considered the best of business men.

Leading Wholesale Trade of Montreal.

**GREENE & SONS
COMPANY,**

MONTREAL,

STRAW

GOODS.



HATS, CAPS, FURS,
Gentlemen's Furnishings,
Assortment large
GREAT VARIETY!
NEWEST STYLES
— SELECTED FOR —
SPRING TRADE, 1883.

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

The fire in the premises of Messrs. D. Masson & Co., St. Paul street, this city, on Tuesday last, will be memorable among the insurance companies doing business in Montreal. At a meeting of the Insurance Exchange last July it was announced that one of the companies had violated the agreement as to the 50c tariff in insuring the goods of that firm. It was given in explanation by the agents of the company that the reduction was a commission allowed to a broker, but they could not remember his name. It was hinted at the time that Messrs. D. Masson & Co. were themselves the brokers, and that a commission of ten per cent. was allowed them on the risk. The amount of the policy was \$15,000, and the loss will probably reach 50 per cent. The alleged violation broke up the agreement as to the tariff. Moral: Insurance may be sold too cheap.

The liabilities of Messrs. Bejeumont & Monty, dealers in dry goods and groceries, Valleyfield, whose failure was announced last week, amount to \$18,000, and the assets are nominally valued at \$19,000. An inventory of the stock is being taken, prior to a meeting of creditors to be held early next week.

Still another coal and wood merchant in this city, Mr. John Connolly, is in difficulties. At a meeting of creditors on Tuesday last he showed liabilities amounting to \$7,500, with assets nominally \$5,000; the latter, however, consist chiefly of horses and cars, etc., and the estate is not expected to pay over 10c to 15c on the dollar. Mr. Connolly's failure has been caused by the downfall of Lee & Newport and the difficulties of A. R. Brown & Co., as a number of city coal dealers have for some time, it is stated, been exchanging accommodation paper. An adjourned meeting of the creditors is to be held to-day (Friday).

ADAM PURVIS, a millinery dealer of long standing in St. Catharines, Ont., has failed with liabilities estimated at \$5,000, and assets of \$4,300. His difficulty is attributed to the stoppage of the millinery house which was his principal source of supply.—Ewen McQueen, a general dealer in a small way for some years at Petrolia, Ont., has assigned in trust; he has been in difficulties for some time past, and was unable to extricate himself for want of capital.—C. J. Tucker, dealer in dry goods and millinery at St. Thomas, Ont., recently assigned, owing about \$3,000, with assets estimated at \$2,200, chiefly in stock; the amount of the book-debts was small.—Messrs. Brown & Currier, hotelkeepers, St. Thomas, who were in difficulties a short time ago, have given security and continued the business.

At the adjourned meeting of creditors last Friday of Louis Lewis & Bro., cigar manufacturers, this city, an offer of 25c on the dollar, half cash and the balance in six months, unsecured, was accepted. The direct liabilities (outside of the banks) amount to some \$20,000, and the assets, according to a valuator, to \$7,600, while Mr. Lewis' estimate of the assets is \$11,500, which latter amount was accepted by the meeting. Mr. Lewis accounts for the deficiency by his lack of experience in the manufacture of cigars, and "the high rates of interest which he paid to private bankers for discounting his father-in-law's accommodation paper!" The value of the estate, it is said, has been considerably increased since the appointment of a guardian, by finishing a quantity of goods which was in process of manufacture; but the result would seem to prove that it was considerably over-estimated at the outset. As intimated in our last issue, Mr. Lewis has returned to the city, and will continue the business.

Leading Wholesale Trade of Montreal

JOHN TAYLOR & CO.
WHOLESALE
HAT AND FUR HOUSE,
PULLOVER & SILK HAT
MANUFACTURERS,
537 ST. PAUL STREET,
MONTREAL.

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

White Lead & Colors,

DRY AND GROUND IN OIL,
Varnishes, Oils, Window Glass, Star,
Diamond Star, and Double Diamond Star
Brands.

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

Painters and Artists Materials.
Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.,

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street
AND
253, 255 and 257 Commissioners Street
MONTREAL.

KENNETH CAMPBELL & CO.
WHOLESALE
DRUCCISTS,
HAVE REMOVED TO THEIR NEW
AND COMMODIOUS PREMISES,
603 CRAIG STREET.

GUELPH NOTES.—Griffin & Grumly, doing a small foundry business in Guelph, Ont., were burnt out last week. The buildings, old frame ones, totally gone, the machinery much injured, tools spoiled, patterns burnt. Insured in (Hamilton) Standard for \$1050. Books, some stock and all chattels saved. They will probably rebuild and fire away.—W. Damer's Guelph stock has been sold to R. Macgregor & Co. at 63c in the dollar, private sale.—The Guelph Banking Co. have removed to their new and handsome premises.—The Elephant Clothing store is advertised to rent, with or without stock.—Mr. P. de Cartaret, fancy goods, has removed into larger premises, and is prospering.—John Kennedy & Co. are selling off by auction and otherwise their stock of jewellery and plated ware. John's health is indifferent, and he goes into the marble cutting with his father, taking the road himself.—Matters generally are quiet in Guelph, with some scarcity of money, induced partly by the low prices for grain and the farmers holding it up or feeding it,—the cattle not being sold, etc.

The business of the Canada Life Assurance Company in this district is rapidly increasing under the new management,

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,
5 & 7 RECOLLET STREET
MONTREAL, and LONDON, ENGLAND,
IMPORTERS OF EVERY DESCRIPTION OF
WOOLLENS, ETC.

The Dominion Tweed & Wool Co.
9 and 11 RECOLLET STREET, MONTREAL,
'MANUFACTURERS' AGENTS.

Cash Advances made on Consignments of every description of Canadian Woollens.

IMPORTERS AND DEALERS IN FOREIGN & DOMESTIC
Wools and Wool Extract

DOMINION GLUE DEPOT.
Established 1872.

EMIL POLIWKA & CO.,

Awarded First Prizes at Dominion Exhibitions, Ottawa, 1879; Montreal, 1880. Diploma Provincial Exhibition, Montreal, 1881.

Largest Stock and best assortment of GLUES in the Dominion.

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

Correspondence solicited.

S. H. MAY & CO.,
474 AND 476 ST. PAUL STREET,
Importers and Dealers in

Paints, Boiled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.; Smothwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, $\frac{1}{2}$ and $\frac{3}{4}$ White.

The failure last week of Wm. Elliott, grocer, on Main street this city, was not altogether unexpected, but it seems to have been precipitated by the collapse of the Canada Manufacturing Co., of whom he is a creditor for \$4,100. The notes on which this amount was discounted, however, are held by a local bank, so that it is not likely to affect the estate to any considerable extent. Mr. Elliott was formerly a clerk in the same store for Mr. W. D. McLaren, who established the business over thirty years ago, and was admitted a partner some six years ago. Mr. McLaren withdrew two years afterwards, in 1878, leaving some \$20,000 in stock and book accounts in the business, which was to be paid at Mr. Elliott's convenience. About half the book-debts, of long standing, have since turned out bad, and this, together with a portion of the stock being out of date, has seriously crippled Mr. Elliott, who has only been enabled to pay off some \$7,500, leaving a balance, including interest, of about \$16,000 unpaid. It is alleged that for over two years he has been financing in different ways, chiefly by jobbing sugars and other goods among the city wholesale trade, and on this becoming known to his principal creditors his supply was stopped, and he has been compelled to assign in trust. The store is closed and the stock is being taken for the first time in three years; indeed it is said

Batty's Nabob Pickles.

C. H. BINKS & CO.,
MONTREAL.

Forbes, Roberts & Co
MANUFACTURERS.

AND
WHOLESALE IMPORTERS
OF
MEN'S FURNISHING GOODS.
53 Yonge St., TORONTO.

that the stock has never been completely taken since Elliott bought out the business. The liabilities are estimated at about \$30,000 direct and \$8,000 indirect, of which there are secured claims for about \$700. The assets are fixed at about \$20,700; the stock is valued at \$10,000, and the book-debts at \$13,000, nearly but half of the last named amount might have been written off years ago. At an adjourned meeting of creditors yesterday afternoon an offer of 25c. on the dollar unsecured, at 3, 6, and 9 months was made, but as few of the creditors were present the meeting was further adjourned till next Monday. Some of the creditors are in favor of winding up the estate.

W. T. WELSH of Goderich, Ont., was supposed to have some means when he commenced the jewellery business in that town some eight years ago. He continued to do well until he commenced to neglect his business and trust almost entirely to apprentices to conduct it, when the customers left him and went elsewhere. The result is that he is now trying to compromise liabilities of about \$3,200 at 50c on the dollar, cash, proposing to raise the money on his wife's property and with the assistance of his mother. The assets are valued at \$2,800; his brother, another jeweller in Stratford, Ont., has an execution against him for \$1,300, under which the sheriff is in charge.

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALE

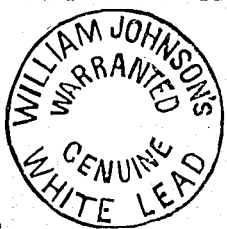
**CLOTHIERS,
MONTREAL.**

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

We have enlarged our new premises to double the size and capacity of a year ago, the addition being rendered necessary by the growing demands of the trade. A buyer of taste and experience in the British and the Canadian Woollens market enables us to secure to our customers choice, saleable goods as to styles, patterns, textures and make up, suitable to all classes and to the demands of the times, and at prices that cannot fail to give satisfaction.

JOHNSON'S GENUINE WHITE LEAD

This Brand of
**WHITE
LEAD**
is guaranteed
to be the
BEST
in the Market,



and for
**FINENESS,
BODY &
DURABILITY**
Cannot be sur-
passed.

MANUFACTURED BY

WILLIAM JOHNSON,

572 WILLIAM STREET, MONTREAL.

P. O. Box 926.

LETTER ORDERS from the trade will receive careful attention.

CANADA TOBACCO WORKS.

Try the following fine brands of SMOKING AND CHEWING TOBACCO, they are the best made in Canada:

Porcheron's Rough and Ready	13s.
“ “ “ “	7s.
Gladstone	5s.
Sponge	6s.
Royal George	13s.

CHEWING

The Pacific Twist	
“ Louisa double thick Solace	7s.
“ Rough & Ready Navy	12s.

A. D. PORCHERON, Proprietor,
MONTREAL.

Manitoba and the North West Territory

FARMING AND STOCK-RAISING LANDS

FOR SALE BY THE

HUDSON'S BAY COMPANY.

Under agreement with the Crown, the Hudson's Bay Company are entitled to one-twentieth of the Lands in the fertile belt, estimated at about seven millions of acres, and they are prepared to offer for sale land in the Townships already surveyed by the Government of Canada.

Pamphlets and full information in regard to these Lands will be given by the undersigned at the offices of the Company in Montreal and Winnipeg.

C. J. BRYDGES,

Land Commissioner.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS, AND LEADING IMPORTERS IN THE DOMINION OF

**EMBROIDERIES
AND
HOSIERY,**

750 to 754 CRAIG ST., MONTREAL.

THE MAHON BANKING Co.—It is not a little singular how easily the public mind is excited by reports indicating losses, however small, where a bank is in any degree concerned. The despatch from London, Ont., on Tuesday last, announcing the suspension of the Mahon Banking Co. (unchartered) of that city, was the subject of grave discussion in financial and mercantile circles all that evening and the following day, and received no little of importance owing to reports of concurrent troubles in some manufacturing establishments in London, which as usual were highly exaggerated on the Stock Exchange. While it is not improbable that the suspension may cause temporary embarrassment to small local concerns, and perhaps compel one or two manufacturing firms to suspend, it has but comparatively little significance from any financial standpoint. The troubles are attributed to over-discounting, and to the indisposition of their bankers—the Bank of Montreal—to relax the rules or customary policy of the bank on their behalf. The total liabilities are estimated at \$250,000, and this, as stated, consists chiefly of farmers' notes and customers' paper; the loss therefore cannot be very great; but if, as

HODGSON & CO.,

BOOTS and SHOES, WHOLESALE,

765 & 767 CRAIG ST., MONTREAL.

Spring samples are now ready, and will be found very complete—having made several important changes in lasts and patterns to keep up with the times. One of our travellers will call on you shortly, wait for him, and examine our samples before ordering.

intimated in probably well-informed quarters, the brother in charge of the bank has been speculating in North-West and Manitoba lands, there may be some reason to fear for the character of some of the assets. As Middlesex and the neighboring counties have for years past been the favorite hunting grounds of the numerous Loan Societies in London and Toronto, the notes of many of the farmers beyond their pledges to the Societies would not rank as a very desirable class of assets. The inability to obtain further re-discounting on their customers' paper is the alleged direct cause of the suspension. The moneys due depositors is said not to be large, and in case of liquidation there is reason for believing that the estate will show good results. Meanwhile it may be said that the Bank of Montreal is amply secured. The Mahon Bank was used by large numbers of citizens and business men as a savings bank depository, doubtless owing to higher rates of interest than allowed by the chartered banks, forgetting that high interest always means low security. Since the suspension scores of depositors have visited the place, only to find that they could not gain admission. Good authority is given for the statement that the

financial standing of the Globe Works is not affected by the failure of the Mahon Banking Company. James A. Mahon besides being manager of the banking business, was vice-president of the Globe Works Co., of which the other brother, John F. Mahon, was president and manager. The latter was also president of the Globe Lighting Rod Co. The Mahon Banking Co. in common with many more was the outcome of Sir Leonard Tilley's recent Bill concerning private bankers. The concern began business only two years ago. It was formerly carried on by Johnson of Strathroy and other places in company with the Mahons. The brothers Mahon inherited about \$125,000 from their father who died a few years ago, and it is not probable that much of this has been irrecoverably invested. The Mercantile Agencies reported the concern: Bradstreets at \$75,000 to \$100,000; and Dun, Wiman & Co. at \$125,000 to \$200,000, and both gave them high credit.

R. A. Wilson, druggist, Brockville, who was for several years, employed as clerk by James Williams of that place, and who commenced for himself in May, 1881, has been closed up by the bailiff. He started with a small cash capital, said to have been about \$1,100, but had never foreshadowed much success. He is not credited with much business ability or capacity, and is believed to have exercised bad judgment in attempting to compete with four old established druggists in Brockville. He is also said to have lost all the medical patronage of the town by prescribing and practising medicine himself. His liabilities are estimated at \$3,400, with assets of \$1,500 to \$2,000, chiefly in stock, with some book accounts.

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
MANUFACTURERS OF

RHODE ISLAND **HORSE SHOES,**
AND EVERY DESCRIPTION OF
CUT NAILS,

Railway and Ship Spikes,
Iron, Steel, Zinc & Copper Shoe Nails,
AND SHOE TACKS,

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Large Head and Leather-d Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hub and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails Also, Timed Nails and Tacks of all kinds.

Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Porter & Savage
TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASINS

LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

H. F. DESPANS, a general dealer at West Lynne, Manitoba, who removed from this Province some three or four years ago, has been obliged to call a meeting of creditors. He had been doing a good business, but met with a heavy loss (estimated at \$18,000 to \$20,000) by a recent fire, and was only insured for \$4,000. The estate, however, will pay about 75c on the dollar, the liabilities amounting to about \$17,000, with assets remaining to the value of \$14,000. Moral: insure early, if not often.

At a meeting of creditors last Monday of P. B. Barnard, the Hamilton dry goods merchant referred to elsewhere in this issue, all present consented to an extension of eighteen months, payable monthly without interest. The book debts were shewn to be about \$2,438; in stock on hand \$21,715, together with shop furniture, cash on hand, etc., amounting to a total of \$25,000. And the liabilities to two local creditors, three Toronto houses, and two in Montreal, amount to about \$18,000. The sales are represented to have increased by \$13,550 in 1882 over those of the preceding year. Mr. Barnard's present difficulty is attributed partly to his inability to pay off an old debt of \$4,000 due on the compromise effected some five or six years ago, and partly to his carrying a too large and somewhat unsaleable stock.

The Provincial Treasurer's taxation scheme has driven the Imperial Oil Co. (limited) of London, Ontario, out of Montreal; the business will probably be done by occasional Spencerian visits from headquarters pending the expected defeat of the measure.

Leading Wholesale Trade of Montreal.

Lyman's Standard



Blue Black
Writing Fluid

—AND—
COPYING INK.

Are warranted to retain their fluidity, and do not corrode the pen.

Quart, Pint and Half-pint Bottles—IMPERIAL MEASURE.

Prepared only by

LYMAN, SONS & CO.,
MONTREAL.

CROSBY
STEAM GAUGE & VALVE CO.,
SAFETY VALVES,
STEAM & HYDRAULIC GAUGES, &c.

We have received a large assortment of the instruments made by the above celebrated firm, which we offer at moderate prices. Catalogues supplied on application.

AGENCY, 16 ST. JOHN STREET,
MONTREAL,
JOHN TAYLOR & BRO.

JOHN S. SHEARER & CO.,
533 St. Paul Street,
MONTREAL.
CANADIAN AND EUROPEAN
MANUFACTURES.
THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.,
Ship-brokers, Insurance and Forwarding Agts.,
Liverpool, London and Glasgow.

Messrs. McLachlan, Bros. & Co., wholesale dry goods merchants, this city, removed this week into their new premises on McGill street, built expressly with a view to the growing business requirements of the firm. Mr. John S. McLachlan of the firm is the gentleman who, as a former shareholder of the Canada Candy Manufacturing Company, — being unwilling that his name should be in any way coupled with any concern that did not pay 100c in the dollar; — signified his intention and agreed to take over the estate from the creditors and pay the whole liabilities out of his own pocket. It is to be hoped that the estate may be made to return the upright and honorable merchant a fair proportion of what he has assumed. Instances of this kind, rare as they are noble, go to show that the high sense of honor which has always characterized the British merchant is not wanting in Canada on occasion. It is to be regretted that the purchase of the plant and machinery for \$5,000 was not better understood. Coupled with the price asked for the building it was valued at \$15,000 or \$20,000

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

—AND—

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

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]
Jules Bellorie, [Cognac.]
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sherries.
Beyiot & Cie., Libourne, Bordeaux, Clarets and Sauternes.

Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitters
Wheeler & Co., Belfast Ginger Ales, &c. (12 Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig Pousell & Co., Barcelona and Tarragona Spanish Ports.

J. H. Henkes Delftshaven, Holland, Superior Geneva
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.

Bauagher Whisky Distillery Co., (limited), Old Irish Whiskies.

C. E. D. Gray's Far-famed Looch Katrina. Scotch Whiskies.

James Watson & Co., Dundee, Fine Old Scotch Whiskies.

PICKLES.

George Whybrow, }
John Burgess & Son, } LONDON.
Carter, Hales & Co., } LIVERPOOL.

We are now entering orders for Spring shipment of the above Manufacturers' goods, and will value all enquiries from the Wholesale trade.

JOHNSON, RUSSEL & CO.,
MANUFACTURERS' AGENTS,
77 ST. JAMES STREET,
MONTREAL,

and it was only a question whether \$10,000 or \$15,000 was to be added to the building and taken from the machinery, or vice versa. Mr. McLachlan put \$5,000 cash into the candy concern. He has already a favorable offer from an experienced United States manufacturer to re-establish the business, and with the assurance that money can be made out of it.

LEVI PALMER, of St. Thomas, Ont., who commenced a 99 cent store in the fancy goods line some four years ago, with a capital of about \$200, has had to yield possession to the Sheriff, who held an execution for \$900.—W. G. Whitehead, another fancy goods dealer in Winnipeg, is in the hands of the Sheriff, who has advertised the stock for sale; Whitehead has been in difficulties for some time, owing it is thought to his want of capital at the outset.

H. R. BEVERIDGE & CO.

160 McGill Street, Montreal,

IMPORTERS OF

West of England, Scotch and French

WOOLLENS

AND

FINE TAILORS' TRIMMINGS.

CANADIAN PACIFIC RAILWAY CO.'Y

Amended Land Regulations.

The Company now offer lands within the Railway Belt along the main line at prices ranging from
\$2.50 PER ACRE UPWARDS,

with conditions requiring cultivation.

A rebate for cultivation of from \$1.25 to \$3.50 per acre, according to price paid for the land allowed on certain conditions.

The Company also offer lands without Conditions of Settlement or Cultivation.

THE RESERVED SECTIONS

Along the Main Line as far as Moose Jaw, i.e., the Sections within one mile of the Railway, are now offered for sale on advantageous terms, but only to parties prepared to undertake their cultivation within a specified time.

The Highly Valuable Lands in Southern Manitoba, allotted to the Company South of the Railway Belt, have been transferred to the CANADA NORTH-WEST LAND COMPANY, to whom intending purchasers must apply. These include lands along the South-Western Branch of the Canadian Pacific Railway, which will be completed and in operation this season to Grotina on the International Boundary, and Westward to Pembina Mountain, also lands in the Districts of the Souris, Pelican and Whitewater Lakes, and Moose Mountain.

TERMS OF PAYMENT—CANADIAN PACIFIC RAILWAY LANDS.

Purchasers may pay 1-6 in cash, and the balance in five annual instalments, with interest at SIX PER CENT. per annum in advance.

Parties purchasing without conditions of cultivation, will receive a deed of conveyance at time of purchase, if payment is made in full.

Payments may be made in **LAND GRANT BONDS** which will be accepted at ten per cent. premium on their par value and accrued interest. These Bonds can be obtained on application at the Bank of Montreal, Montreal; or at any of its agencies.

For prices and conditions of Sale and all information with respect to the purchase of the Railway Company's Lands, apply to JOHN H. McTAVISH, Land Commissioner, Winnipeg.

By order of the Board,

CHARLES DRINKWATER, Secretary.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

AND IMPORTERS of TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

AND

WHOLESALE GROCERS,
HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR.

CANADA LIFE ASSURANCE CO'Y.

ASSURERS JOINING THIS COMPANY.

ON OR

BEFORE THE 30th, APRIL

WILL SHARE IN

THREE YEARS PROFITS

AT NEXT DIVISION IN 1885.

J. W. MARLING, Manager, Province of Quebec.

JAMES AKIN, Montreal District Agent.

P. LAFERRIERE, Inspector.

Office: 180 St. James Street, Montreal.

McLachlan Bros. & Co.,

WHOLESALE

DRY GOODS MERCHANTS,

Have Removed to their

NEW PREMISES,

Nos. 232, 234, 236 & 238 MCGILL STREET,

MONTREAL.

Academy Knitting Works,

PLAIN, RIBBED AND FANCY

SEAMLESS MOSIERY,

In Wool, Cotton, Cashmere and Merino,

Genuine Rib-top Half-Hose,

Style equal to Imported Goods,

A. M. MILLAN,

ROCKWOOD, ONT.

A. & T. J. DARLING & CO.

BAR IRON, TIN, &c.,

AND SHELF HARDWARE.

CUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.

J. J. Duffy & Co.

CANADA

COFFEE & SPICE

STEAM MILLS,

73 ST. JAMES ST., MONTREAL.

Diploma awarded for Duffy's Mustard
at Exhibition, 1881.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, FEBRUARY 23, 1883

THE BANKING MEASURE.

The chief object of the new Measure, which has been introduced by the Finance Minister by resolution, seems to be to provide penalties for the violation of the provisions of the Bank Act, and to this, if judiciously prepared, there seems no objection. In the case of Dominion notes there is a wide margin provided by the Act. The banks are required to hold one half their reserves in legal tenders, but never to have less than one-third. The proposed penalty is not required, and is doubtless merely adopted for the sake of consistency. In the case of banks exceeding the limit of circulation, it would seem only reasonable that the same principle should be adopted as in the case of the holding of Dominion notes. There certainly ought to be a margin, or great injustice may be done to banks with small capitals, especially if they have agencies

The penalty should only be imposed in case the circulation of a bank should exceed the limit by 12½ or 25 per cent. With regard to the returns, and penalties for neglecting to making them within a limited time, the new law may perhaps operate harshly in many cases. The Canadian banks have a great number of agencies and at very distant points, and it is difficult sometimes to comply strictly with the requirements of the Government. It is proposed to impose a penalty on parties unlawfully styling themselves banks or assuming a designation implying that they are acting as a chartered bank or as agent for any such bank. It is to be inferred that some case has arisen rendering such a provision necessary, and, so far as we can judge from the wording of the resolution, it seems not open to objection.

QUEBEC FINANCES.

The budget speech of the Quebec Treasurer has taken no one by surprise, and yet it is calculated to cause great anxiety to all who desire that satisfactory provision should be made for the necessary provincial expenditure. We shall make but a brief reference to the windfall, as it may properly be termed, of \$554,146.83 paid by the city of Montreal on account of its debt to the Municipal Loan Fund. Mr. Wurtele can see no difference between this item and the receipts for public funds, both being strictly payments on capital account. There are, however, two important points of difference. The Consolidated Loan debt forms part of the aggregate liabilities of the Province, and when repaid the cash ought to be applied to the liquidation of that portion of the debt. There is no debt on account of the public domain, and there is no object in treating payments on account otherwise than as revenue. Furthermore, the receipts from land and timber may be relied on, for the present at all events, as annual revenue, whereas the Montreal debt has been extinguished, and there will be no similar windfall in the future.

Mr. Wurtele still relies on his Commercial tax, and has made what will be generally considered a poor excuse for his refusal to meet the very reasonable proposition of the commercial companies to deposit the amount of their taxes in the Bank of Montreal, pending the decision of the Courts as to the constitutionality of the tax. Mr. Wurtele avows that he acted under the influence of pique: "I resented (he says) this insult to the good faith and honor of the Legislature, and refused to continue the negotiations to which I had at first consented through

"my desire to spare them the annoyance of legal proceedings." Mr. Wurtele ought not to have been surprised that persons who knew the deplorable state of the Quebec finances thought it more reasonable that the money should be deposited with the Bank of Montreal rather than with one of the contending parties. He knew well that eminent lawyers had given opinions against the constitutionality of the tax, and he clearly ought not to have allowed a feeling of pique to induce him to heap costs on the commercial corporations for the benefit of his late or present partner and other legal friends.

The time has at last arrived when the Treasurer of Quebec has had to announce that "the Government is of opinion that the Legislature of Quebec SHOULD DEMAND that the annual subsidy should be adjusted each decade, according to the new census, and that it SHOULD INSIST UPON THIS to the Federal Government." We learn, further, that an address will be proposed to the Governor-General, submitting such a demand; and in view of the surplus in the Dominion Treasury it is evidently anticipated that there will be no serious difficulty in obtaining the proposed augmentation to the subsidy. Having reference to the recent utterances of the Leader of the Quebec Opposition, we are inclined to think that there is a probability that the proposed address will be adopted with little, if any, opposition.

Assuming, as it is perhaps safe to do, that there will be no serious opposition in the Province of Quebec to the proposal of the Government for a general increase of the Provincial subsidies, what, we have next to consider, is likely to be the public opinion in the other Provinces of the Dominion, and especially in Ontario? Many now living have a vivid recollection of the quarrels which preceded Federation, and which were in a great measure caused by the conviction that the people of Ontario contributed much more to the revenue proportionately than those of Quebec. The arrangement made at the period of Confederation was understood to be a compromise, but it was believed that, by fixing a subsidy of eighty cents a head, payable out of the general revenue, Quebec gained a considerable advantage. No one who examines the returns of the customs and excise revenues can have any doubt that much the larger proportion, according to population, is contributed by Ontario. An increase to the Quebec subsidy, therefore, means that the Ontario tax-payers are to be called on to relieve Quebec from the consequences of its financial mismanage-

ment. We should have been glad if Mr. Wurtele had dealt with this, the most important branch of the question, which has been unfortunately thrown like a bomb-shell into the hostile camps now on the eve of battle in Ontario. Are the customs and excise duties paid in equal proportions by the bulk of the French Canadians who inhabit Quebec and by the people of Ontario? We have no doubt whatever as to the answer that would be given by the majority of the Ontario Legislature, but we confess that we are doubtful whether the Ontario members in the Dominion Parliament will yield to the pressure which will be brought to bear on them. It seems hardly probable, in view of the intimate relations subsisting between the two Governments, that this proposition would have been formally made, unless there was reasonable ground for hope that it would be agreed to. We can readily understand that, under existing circumstances, the Quebec Government would be cautious as to embarrassing that of the Dominion by giving any assurance as to what it is likely to do; but it is quite inconceivable that such a proposition would be formally made, unless previous negotiations had taken place, and unless there was at least reasonable ground for hope that they would be successful.

We look on this question of increased subsidy as by far the most important in a political point of view that has yet been raised. Ontario does not require any increase to its subsidy, and will hardly consent to be the milch cow, not only for Quebec but for the other Provinces, in all of which increased subsidy is likely to be a popular cry, although of course Quebec is the one that would profit most largely. It is a question, too, that will not be soon settled if the immediate decision should be in favor of the Quebec demand. The probability is that, like the old question of Representation by Population, it will be the principal plank in the Dominion opposition platform for many years, and the most serious blow that has ever been aimed at Confederation. Mr. Wurtele admits that when the subsidy was fixed "it was hoped that this would compel local Governments to control and limit their expenses." It must be borne in mind that in the United States there are no subsidies granted, and that the various States are compelled to raise what they require by direct taxation. This is a conclusive answer to all that Mr. Wurtele urges as to the increased cost of the administration of justice and of hospitals and charitable institutions. It may be presumed that Ontario, as well as Quebec,

has had to increase its various grants very considerably, but it has taken care to make both ends meet. We shall watch with considerable interest the view taken of the Quebec Government proposition for increased Provincial subsidies by the press of Ontario of both political parties.

THE EQUITABLE LIFE.

The progress made by the Equitable Life Assurance Society since its organization in New York in 1859 is certainly one of the most remarkable on record. Beginning with a subscribed and fully paid up capital of \$100,000, it has maintained a steady advance down to the present day, when its net cash assets amount to more than 45½ millions of dollars—a sum in comparison with which the net assets of even leading financial institutions of the continent appear to sink almost into insignificance. A brief tabular comparison of the figures of the year covered by the statement given on another page, with those for 1872 may be of interest, as showing the growth of this giant in life insurance during the last ten years. Cents are omitted:

	1872.	1882.
Assets.....	\$19,160,528	\$48,025,751
Premiums.....	7,126,861	8,922,369
Total Income.....	8,420,044	11,879,171
Paid Policyholders.....	3,646,289	5,977,541

The greater advance shown by the third item as compared with the second is significant as evincing a prudent regard for the future, a most important consideration in the conduct and management of these best of all savings bank institutions. The value of the Equitable Life in this respect is amply shown by the enormous sum paid to its policy-holders since the organization of the Society, which at the close of 1882 attained the remarkable amount of \$67,889,572.56, or an average of nearly two millions of dollars annually. Attention is drawn to the clauses in the statement relating to the amount of new assurance during the past year, as well as to the amount of surplus over liabilities, and the liberal character of the policy. The notably small percentage of death-claims to the amount at risk is an evidence of the care exercised in the selection of lives, and this is further proven by the absence of any contested claims on the books of the Society. It will be observed that the dividends to the shareholders are limited to seven per cent. With such a record as we have but very briefly indicated, it is not surprising that the business of the Equitable Life Assurance Society—in Canada as well as in the United States—has been conducted

with so little of friction—the one doubtless the result of the other—and that in this respect the Society and its well-chosen officers and agents have earned for themselves a high reputation for straightforward and honorable dealing, not only as regards the insuring public but also among their worthy competitors in the profession. Our limited space this week precludes any comparative statement as to the Canadian business which, under the management of Mr. R. W. Gale, has long since become one of the most important factors in the progress of the Society.

SALVAGE. (2.)

Where the damage to movable goods arises from the water used in the quenching of a neighboring fire, or the occasional sprinkling of the building containing the goods, the removal of the goods from the vicinity of windows, the placing of rugs to absorb the moisture, and of tubs to catch as much of it as possible, may be all that may be necessary; but half a dozen wide-awake people, under the orders of a cool-headed person, will meet emergencies as they arise, using such foresight as will have handy the means of stopping leaks and of catching the drip; but probably one of the very first things to be done should be the raising from the floor of all goods likely to be damaged by the running of little streams of water along the floors. Eyes to see, brains to think, and hands to act, will always find means of making resources as well as of using them.

Fire may, however, be in the building containing the goods, and its presence or the nature of the goods may prevent their removal from the premises; yet energy with discretion may reduce the damage done by it to the minimum of possibility. If the fire be in the lower storeys then it is probable that the smoke will ascend so as to do damage in the upper storeys; in such cases the creation of a draft would enable the progress of the fire to the entire destruction of the property, therefore the first thing to be done is the stopping of all avenues and crevices through which the smoke may pass; by doing this you will make possible the saving of life and property in the upper storeys; when it is done the windows can be opened to let out the smoke, and pans of water can be arranged to absorb the smell, as well as to be useful in case the fire threatens the upper storeys. In the matter of stopping of crevices it will be found that wetted rags, or clothes, or rugs, or blankets are more effectual than dry ones, they do not need to be so wet that

the water will run from them, but they should be wetted so as to pack closely, as, in such case, they will not only exclude draft and smoke but will absorb the smell of the smoke also.

In all cases of smoke it is not to be forgotten that smoke fills the top part of a room first, so that it will not be so dense near the floor as it is higher up—therefore, if its presence prevents you from walking about, you may safely proceed on your hands and knees; a handkerchief or veil wet in clean water will protect you from suffocation for a very long time, and if you don't get panicky you can do almost anything you may deem necessary or useful anywhere. So soon as the fire is over, the effectual ventilation of the building, so as to drive out the remainder of the smoke, and the opening of all drawers, boxes, cases, and other receptacles or lurking places of the smell of the smoke, is of paramount importance; this process will be materially aided by shallow pans filled with water, in each of which should be placed a lump of quick-lime, in order that a clear, sweet atmosphere may prevail.

If the fire be in the upper storeys, then the danger is that the water used in the extinguishment of it will penetrate the lower stories, to the detriment of the goods therein contained; energy with discretion will now find useful employment for eyes, brains and hands, in removing goods from shelves or floors or drawers or other places where they are exposed to water damage, and in covering them with tarpaulins or oil-cloths or blankets, or whatever may be available, so that even floods of water may not seriously injure them.

Just here it may be well to observe that very few people do take the trouble to keep themselves informed as to the resources they possess, or to think of utilizing them when an emergency arises. For instance, at the Hull fire, one building took fire in the roof: water abundantly was used at once so that the fire could not descend to the lower storeys or spread to neighboring buildings; there was no Salvage Corps to cover the stocks of paper, labels, matches, etc., etc., in the lower storeys, and so the streams and drip gradually destroyed a large amount of valuable property—just because, in the absence of the practical owner, no one who knew had sufficient presence of mind to fetch from a neighboring stable a part of the numerous waterproof waggon-covers and spread them as protection; there would have been no personal danger in the operation, but a little thought would have been worth several thousands of dollars to the owner of the property. Again, at Hamilton, although there is no Salvage Corps yet

one establishment there has a very large quantity of water-proof covers which should have been, by arrangement with them, utilized in the preservation of property from water damage, and would have been so used if any one had thought.

THE CITIZENS INSURANCE CO.

It is not often in Canada that such a number of wealthy men are gathered together as were seen at the Board Room of the Citizens Insurance Company on the occasion of the annual meeting on Monday last. We mention this fact because the strength of the Company, in common with many organizations of a similar character, consists not so much in its paid up capital as in the ability of the shareholders to pay all calls upon them for possible losses. The unpaid capital in the hands of such men as the President of the Canadian Pacific Railway, Messrs. Andrew Allan, Thomas Workman, J. B. Rolland, A. Prevost & Co., Henry Lyman, Robert Anderson, Owen McGarvey and many others, is not the weakest kind of asset. There are several men among the shareholders who could out of their individual means pay, on occasion, the whole of the subscribed capital remaining unpaid.

The legislation proposed would not materially lessen the liability of the shareholders in case of loss, but it would extricate the company from the apparent false position in which it is placed. It would give them a working cash capital of over \$90,000, and a reserve of \$852,500 at call. This would be arrived at by a reduction of one-seventh, or making every seven shares equal to six, the total capital being then \$942,857. There would still remain a deficiency of \$11,857, but this should be amply provided for by the business of the present year. Since the former application in this direction, the company has disposed of the Guarantee Branch, which required a large reserve and was otherwise a source of weakness, and it is now to be hoped that the Government will duly consider the proposed improvement and allow the amendment to the charter as required. The condition of the Company would not be materially altered by such a bill, but its unimpaired position as regards the public and the industrious field-men would greatly facilitate its business operations.

ATTENTION is directed to the very comprehensive reports of the Guarantee Company of North America and of the Accident Insurance Company of North America, published this week. An analytical review of both companies is unavoidably held over.

THE BRITISH EMPIRE LIFE.

Brief reference was made last week to the advent of the British Empire Life Assurance Co. as a competitor in Canada. The new-comer is not an infant. It was established in 1847, and shows assets of 4 1/2 million dollars with an annual income of over \$750,000; it has paid claims of over \$600,000, and bonuses amounting to 2,200,000; its Canadian Government deposit is \$100,000, and it has other investments in Canada amounting to nearly \$300,000. Financial Bonuses are a prominent feature of the "British Empire;" that is to say, the bonuses are paid in cash. The new-comer is taking over the business of the Lion Life, and the policyholders of the latter are to be highly congratulated on such an arrangement, and Mr. Stancliffe, the manager, no less in securing so excellent a company. The privileges attached to the change secure to all policy-holders in the Lion Life on the "with profit" plans the same rights to the Cash Bonuses of the British Empire Life, due and payable at the end of 1884, on the same footing as the policyholders of the latter company. Too much praise cannot be awarded the directors of the Lion Life in Canada for the prompt and favorable arrangement made for policyholders in this country with the British Empire Life; and the excellent staff of agents of the retiring company will probably have no less reason to be pleased with the new arrangements. On the other hand, the conduct of the Lion Life directors in England in closing up the business before their interests could suffer the least injury is quite praiseworthy, and we are led to believe that they have also arranged no less favorably for their Canada branch. The Canadian Directors of the Lion constitute the Board of the British Empire Life Company, a circumstance on account of their well-known standing no less complimentary to the general manager for Canada than to the Company which he has been so fortunate in securing, and which, by opening up business in Canada, establishes for itself one more claim to the title of "The British Empire,"—that nation on which the sun never sets.

AT A representative meeting of the leather trade in this city last Saturday, called to discuss the question of credits and discounts, it was unanimously resolved that in future instead of giving customers six months credit, four months will be allowed; instead of allowing 6 per cent. for cash, 3 per cent. be the figure; and instead of 5 per cent. for payment within 30 days, 2 per cent. be allowed; and instead of 4 per cent. for 60 days, to allow only 1 per cent.

The Equitable Life Assurance Society of the United States,

HENRY B. HYDE, President.

THE TWENTY-THIRD ANNUAL STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1882.

AMOUNT OF LEGER ASSETS, JAN. 1, 1882.....\$41,511,949.03

INCOME.

Premiums.....	\$8,922,369.08
Interest, Rents and realized Net Profit on Investments and on Sales of Real Estate.....	2,956,802 33 11,879,171 41
	<u>\$63,391,120.44</u>

The net rentals of the Society's buildings, giving no credit for the part occupied by the Society in its business (which in the case of the New York building is about one-third of the entire space in the building), yields, after deducting taxes and all expenses of maintenance, a net income larger than can be realized on a Government Bond.

DISBURSEMENTS.

Claims by Death and Matured Endowments.....	\$2,996,950.23
Dividends, Surrender Values, and Annuities.....	2,841,044.83
Discounted Endowments.....	139,546.50

Total paid Policy-holders \$5,977,541.56

Dividend on Capital.....	7,000.00
Commissions and Advertising...	891,423.49
General Expenses.....	853,547.82
State, County and City Taxes...	102,026.03

TOTAL DISBURSEMENTS..... \$7,861,538.90

NET CASH ASSETS, Dec. 31, 1882. \$45,529,581.54

ASSETS.

Bonds and Mortgages.....	\$11,236,129.27
New York Real Estate, including the Equitable building and purchases under foreclosure...	5,730,143.84
United States Stocks, State Stocks, City Stocks, and Stocks authorized by the Laws of the State of New York.....	11,651,371.97
Loans secured by Bonds and Stocks (market value, \$13,291,618).....	10,417,000.00

A detailed statement of these loans, and the securities upon which they are made, is annually filed with the Society's report in the Insurance Department of the State of New York, which is at all times open to the inspection of the policy-holders of the Society.

Real Estate outside the State of New York, including purchases under foreclosure and Society's Buildings in other cities.....	3,520,484.60
Cash on hand, in banks and other depositories, on interest; and in transit (since received).	2,897,983.44
Due from Agents on account of Premiums.....	26,468.42

\$45,529,581.54

Market value of Stocks and Bonds over cost.....	896,388.03
Interest and Rents due and accrued.....	383,766.29
Premiums due and in process of collection (less premiums paid in advance, \$33,220).....	410,287.00
Deferred Premiums.....	805,728.00

Total Assets Dec. 31, 1882. \$18,025,750.86

TOTAL LIABILITIES, including legal Reserve for reinsurance of all existing policies (N. Y. State Standard.) 37,367,076.39

Total Undivided Surplus \$10,658,671.47

Of which the proportion contributed (as computed) by Policies in general class is \$5,713,422.47.

Of which the proportion contributed (as computed) by Policies in Tontine class is \$4,945,252.00.

New Assurance written in 1882, \$62,262,279.00.

Total Outstanding Assurance, \$232,829,620.00.

The amount of new assurance written during 1882 exceeds the largest business ever done by any other company in one year.

For sixteen years—1867 to 1882, both inclusive—the Society has written a larger aggregate amount of new assurance than any other company.

Total amount paid policy-holders since the organization of the Society, \$67,889,572.56.

The amount of surplus, \$7,825,750.86, over liabilities (four per cent. valuation) is larger, and the percentage of death claims to the amount at risk is smaller, than in any other of the five largest life assurance companies.

The Society issues a plain and simple contract of assurance, free from burdensome and technical conditions, and **INCONTESTABLE** after three years. Such policies are payable **IMMEDIATELY** upon the receipt of satisfactory proofs of death, and without the delay of sixty or ninety days, usual with other companies.

The Society has no contested claims on its books.

From the undivided surplus, contributed by policies in the general class, reversionary dividends will be declared, available on settlement of next annual premium, to ordinary participating policies. From the undivided surplus contributed by policies in the Tontine class, the amounts applicable to policies maturing within the current year will be duly declared, as their respective annual premiums become due. The valuation of the policies outstanding has been made on the American Experience Table of Mortality, with $\frac{1}{2}$ per cent. interest, the legal standard of the State of New York.

GEO. W. PHILLIPS; } *Actuaries.*
J. G. VAN CISE, }

We, the undersigned, have, in person, carefully examined the accounts, and counted and examined in detail the assets of the Society, and certify that the foregoing statement thereof is correct.

BENNINGTON F. RANDOLPH,
JAMES M. HALSTED, HENRY S. TERBELL,
E. BOUDINOT COLT, HENRY V. BUTLER,

Special Committee of the Board of Directors, appointed Oct. 25th, 1882, to examine the assets and accounts at the close of the year.

BOARD OF DIRECTORS.

Henry B. Hyde,
George D. Morgan,
George T. Adee,
Henry A. Hurlbut,
William H. Fogg,
William A. Wheelock,
Henry Day,
Henry G. Marquand,
James W. Alexander,
Henry S. Terbell,
Thomas S. Young,
Robert Bliss,
Daniel D. Lord,
James M. Halsted,
Horace Porter,
George DeF. L. Day,
Alanson Trask,
John Sloane,
Ashbel Green,
Parker Handy,
Henry V. Butler,
E. Boudinot Colt.

Oliver Ames,
Eustace C. Fitz,
Boston.
Thomas A. Biddle,
George H. Stuart,
T. DeWitt Cayler,
Philadelphia.

JAMES W. ALEXANDER, *Vice-President.*
SAMUEL BORROWE, *2nd Vice-President.*
WILLIAM ALEXANDER, *Secretary.*
HENRY M. ALEXANDER, *Counsel.*
HENRY DAY, *Attorney.*

MEDICAL DIRECTORS.

E. W. LAMBERT, M.D., *Edward CURTIS, M.D.*
E. W. SCOTT, *Superintendent of Agencies.*

R. W. GALE,
Canadian Manager.

223 St. James street, Montreal, and
2 Court street, Toronto.

Guarantee Company of North America.

TENTH ANNUAL REPORT.

Submitted at the Annual Meeting of Shareholders, held on the 10th February, 1883.

The Directors beg to present their report of the operations of the Company during the past year, and its position at the close of the tenth year of its existence. During the year there have been

11,406 new applications for.....	\$13,675,275 00
OF WHICH THERE WERE	
758 declined and in abeyance amounting to.....	1,108,100 00
10,648 new bonds issued in the year for.....	12,567,175 00
2,774 of which are bonds issued for transferees of prior bonds which do not produce new revenue.....	3,688,050 00
Making 7,874 bonds issued for new business amounting to.....	8,879,125 00
The annual premiums on which amount to.....	72,003 30
The total business in force is 10,059 bonds, covering.....	\$13,623,100 00
The annual premiums on which are.....	\$110,512 12
Add—interest on investments.....	12,366 09
Total annual revenue.....	\$122,878 21

During the year a keen competition has prevailed and a dangerous policy of cutting rates has been resorted to by competitors in their efforts to obtain business. This company has nevertheless kept steadily on its course, and that it has transacted its business to the satisfaction of its clients is sufficiently apparent in their continual adherence at its standard rates, while the very large acquisition of new Corporations to its list of patrons gives satisfactory evidence of the confidence reposed in the company. The policy of cutting rates is at all times a dangerous one, as affecting both the interests of the company and the security of the insured; but in the case of guarantee it is more particularly so; as, beyond the mere insurance element, there is a service to be performed which, if not thoroughly done, results in a failure of the chief element of a guarantee company; and unless a sufficient premium be paid to enable this service to be properly performed, the system becomes a matter of chance or speculation, and not only loses much of its virtue as a protection to the employer, but involves the company transacting it in dangerous responsibilities, which may affect its ultimate stability.

The financial position of the Company is as follows:—

Balance from last year..... \$350,549 50

RECEIPTS:—

Premiums.....	\$129,084 91
Interest ...	12,366 02
Claims Re covered,	
etc.....	6,279 39
	\$147,750 39
Capital Account.....	7,420 00

Total receipts during year from all sources..... \$155,150 39

\$505,699 89

EXPENDITURE:—

Working expenses, including commissions, advertising, travelling, inspector's expenses, salaries, law charges, special correspondents, telegrams, postage, printing, stationery, rent, taxes, etc.....	\$66,376 18
Losses.....	26,316 65
	\$92,692 83

Dividend to stockholders (two half-years at 3 per cent.)	14,378 95
Purchase of "Citizens' business".....	3,000 00
	\$110,071 78

Balance carried forward..... \$395,628 11

Deduct from this reserves—which will have to be paid:—	
Claims notified.....	\$4,283 17
Sundries.....	5,059 36
	9,342 53
Net assets.....	\$386,285 58

RESERVES REMAINING IN HAND:—

Capital paid up.....	\$300,000 00	
For premiums in hand on unexpired risks, being 50 per cent of annual premiums on all guarantees in force	55,256 06	355,256 06

Surplus as regards shareholders, over and above Capital and all Liabilities.....	\$31,029 52	
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RESOURCES FOR SECURITY OF POLICY-HOLDERS:—

Assets, as above.....	\$380,285 58	
Capital subscr. bed and subject to call	368,600 00	
Total resources.....	\$754,885 58	

United States.—The business of the Company has become very much more developed, and has yielded fairly satisfactory results. The Company continues to transact by far the largest Guarantee business in that country—it having now on the books over 300 railroads, banks, express, telegraph, and other commercial corporations in the Union, besides its connections in Canada. The system of agents and correspondents has been materially extended, as have also the channels for information necessary to a proper conduct of the business. This has involved a heavy outlay, much of which will not recur in future years. The value of this may be realized to some extent in the fact that over 112,000 confidential communications have passed through the Company's office during the past year, independent of some 3,000 telegrams. As the Company's clientele extends, it becomes, of course, more valuable to those transacting business with it, and many clients have experienced the value of its ramifications, which are at all times placed at their service.

Canada.—The business continues to steadily progress, and to contribute in a material degree to the strength and success of the Company. In January, 1882, a favorable opportunity occurred to assume the good-will and business of the Guarantee Branch of the Citizens Insurance Company, and it is gratifying to say that, having thoroughly investigated and sifted the risks on their books, no losses have resulted therefrom during the year. By the acquisition of that Company's business, this Company acquired the records of nearly 5000 employes, dating back as far as 1833; thus placing this Company in possession of the records of over 33,000 employes.

Claims.—All due claims have been promptly paid, and the few outstanding are merely awaiting the necessary certifications. The total losses paid by the Company, to date, amount to over \$180,000.

Dividends.—It has been considered best to still restrict the return to shareholders to 6 per cent. per annum, pending the augmentation of the net Surplus, which the Directors considered to be of primary importance as provision against extraordinary contingencies. These dividends are more than paid by the interest on investments and the claims recovered, and it may be stated that during the whole of the Company's existence the dividends paid to shareholders have not exceeded the receipts for those two items. The premium income has, therefore, in no degree, been appropriated for that purpose. The chief expenditure has been, as hitherto, for the extension and perfection of its system for the protection of its patrons, by a thorough knowledge and supervision of its risks, and an efficient conduct of its business, the balance going to accumulate for the increased security of the Company's engagements.

The result of the year may be epitomized as follows: After payment of all losses and expenses, making provision for outstandings, and serves for unearned premiums, and paying

6 per cent on the paid-up capital, the surplus to *Shareholders* has been increased to \$31,029-52 against \$19,368 last year; the surplus and resources, for the security of *policyholders*, being, as shewn on the first page, \$754,885.58. It will be gratifying to the shareholders to learn that the extent of the Company's business now constitutes it not only the largest in America, but the second largest Guarantee Company in the world, in respect of both the extent of its clientele and independent financial resources. It still continues to be the only company in North America strictly confining itself to the business of Guarantee. In 1881 the bonds of the Company were authorized by the Legislature of the State of New York to be accepted by the Courts of that State on behalf of administrators, trustees, guardians of minors, &c.; and after insight into the indefinite character of the risks to be undertaken, the Directors concluded that they were of a nature alien to the business of his Company, and often of such excessive amounts that it was not prudent, in the interest of their other clients, to associate risks of that nature with those usually undertaken by the Company. A resolution was therefore passed on the 22nd April, 1882, that the business be entirely restricted to the granting of bonds of security for officers and employes in positions of trust, where there is a systematic supervision and recognized employers.

The thanks of the shareholders are due to the Directors of the several Branch Boards, and the Agents of the Company, for their valuable assistance in promoting the advancement of the Company's interests. All the Directors retire, but are eligible for re-election. The certified balance sheet and auditors' report are open for the inspection of shareholders and clients.

The adoption of the Report being moved by the chairman and seconded by Mr. W. J. Buchanan, was carried unanimously.

The scrutineers reported the following gentlemen unanimously elected directors for the ensuing year:—Sir A. T. Galt; Hon. James Ferrier; W. J. Buchanan; D. L. Macdougall; Edward Rawlings, Montreal; Hon. J. Gregory Smith, St. Albans, Vermont; John Paton, New York; John L. Blaikie, Toronto, and James G. Ross, Quebec.

The usual votes of thanks to the Directors and Officers were carried, and a vote of thanks to the chairman closed the meeting.

At a subsequent meeting of directors, Sir A. T. Galt was elected president, Hon. James Ferrier, vice-president, and Mr. Edward Rawlings, managing director, for the ensuing year.

JAMES FERRIER, *Vice-President.*
EDWARD RAWLINGS, *Managing Director.*
Montreal, February 14th, 1883.

The (Accident Insurance Company of North America.

EIGHTH ANNUAL REPORT.

Presented at the Annual General Meeting of Stockholders, held at the Company's Office, 260 St. James St., on the 10th February, 1883.

The directors have pleasure in reporting to the stockholders the operations of this company for the past year, and to point to a satisfactory progress, and gratifying increase in its business:—

During the year 12,589 Policies have been issued and renewed, the amount of insurance effected being..... \$19,049,700 00

The Premiums received thereon were	\$160,696 39	
Add—Interest received and accrued	6,892 27	
Total income for the year	\$167,388 66	

The total amount of business in force is 9,442 risks, insuring \$13,629,700, and yielding a net annual premium of..... \$112,518 14

FINANCIAL POSITION.

The balance of receipts and expenditure account carried forward to next year amounts to 239,258 69
The liabilities (exclusive of paid-up capital), including commissions on premiums in course of collection, rent, etc 11,618 14

Net balance in hand as regards policyholders, over and above uncalled capital..... \$226,640 55
Add—Reserve capital at call..... 104,000 00

Resources for security of policyholders..... \$330,640 55

The amount required by law to re-insure all the policy liabilities of the Company, namely,—50 per cent. on annual revenue is..... \$56,259 07

After making this reserve and provision for all other outstandings, and paying 6 per cent dividend on the paid-up capital, there has been added to the surplus account the sum of \$7,785.67, making it now \$13,381 48

The losses during the year have been 967, and the amount paid, \$27,588.40. The total number of claims paid to date is 2,251, and amount to over \$75,000. Every due claim has been promptly settled; There is one outstanding at this date awaiting the usual proofs of death. There has not been, since the commencement of the Company's business, a single claim contested at law. The Company's business in the United States has resulted satisfactorily. The Company has met with every encouragement there, and the prospects for the ensuing year are very gratifying. In Canada the Company continues to transact the larger proportion of the business, which has been materially augmented during the past year. The thanks of the shareholders are due to the various local directors and agents for their co-operation in the Company's interests during the past year. The following directors retire, Hon. James Ferrier, Edward Mackay and William Moore, but are eligible for re-election. The certified balance sheet and auditor's report are on the table for the inspection of the shareholders.

JAMES FERRIER, *Acting Chairman.*
EDWARD RAWLINGS, *Managing Director.*

Montreal, February 14, 1883.

The adoption of the report was moved by the chairman and seconded by D. Lorn Macdougall, and carried unanimously.

The scrutineers reported the following gentlemen unanimously elected directors for the ensuing year:—

Sir Alex. T. Galt, Hon. James Ferrier, D. Lorn Macdougall, Edward Rawlings, W. J. Buchanan, Hon. Donald A. Smith, Montreal; Wm. Alexander, Col. C. S. Czowski, Toronto; John Paton, New York.

The usual votes of thanks to the directors, general manager and officers were carried, and a vote of thanks to the chairman closed the meeting.

At a meeting of the directors held subsequently, Sir Alexander T. Galt was elected president, Hon. James Ferrier, vice-president, and Mr. Edward Rawlings, managing director.

CITIZENS INSURANCE CO.

The Seventeenth annual meeting of the Citizens Insurance Co. of Canada was held at the head offices of the company, this city, the 19th inst. Mr. Henry Lyman, the president, officiated as chairman, and Mr. A. McEwan as secretary. Among the shareholders present were: Messrs. Andrew Allan (vice-president), Thomas Workman, Arthur Prevost, Robert Anderson, Alderman G. D. Proctor, J. B. Rolland, J. Turnbull, for self and representing George Stephen, president Canadian Pacific Railway, Thomas Simpson, representing Estate Forener, Owen McGarvey, N. B. Gorse, John J. Day, Wm. Smith, E. J. Barbeau, H. Prevost, Jas. Donnell, Wm. Francis, J. O. Gravel, Gerald E. Iuri (manager), Jas. McDougall, A. McGinn, M. S. Foley, Louis Allard, Euclide Mathieu, Dr. E. Desjardins, J. H. E. Molson, Jos. Mercier, R. W. Sheppard, N. B. Desmarceau.

The minutes of the previous annual meeting having been read and approved, the president read the following:

Report of the Directors to the Shareholders.

Death of Sir Hugh Allan.

Near the close of the year, the Directors were pained to hear of the sudden death in Scotland of their most able and esteemed President, Sir Hugh Allan. Without dwelling, however, upon this event, so startling from its suddenness, and so sad in its result socially, suffice it to say, the Board adopted a minute expressive of its deep sorrow, and its high estimate of the character and abilities of their late President.

General Statement of Business.

The following statement will show the business done during the past year, and the progress that has been made in the several branches.

Life Department.

Number of Policies in force Dec., 1881, 691—insuring.....	\$1,088,304
Number of Policies in force Dec., 1882, 863—insuring.....	1,380,908
Being an increase of 172 Policies—	
and of the sum of.....	292,604

Accident Branch.

Number of Policies 1881, 934—insuring.....	\$1,159,400
Number of Policies 1882, 1680—insuring.....	2,056,725
Showing an increase of 746 Policies and.....	897,325

Fire Branch.

Policies in force Dec., 1881.....	\$15,711,643
“ “ Dec., 1882.....	17,830,908
Increase.....	\$ 2,119,265

Canada Fire and Marine Insurance Company.

Early in the year the Canadian Fire business of the Canada Fire and Marine Insurance Company of Hamilton was offered to your Directors at a rate which, after careful enquiry, they deemed to be advantageous, and the transfer of the same was made on the 13th May last.

Re-insurance Premium.

Amount of Policies then current.....	\$10,995,797.00	\$65,969.00
Net amount in force 31st Dec.....	2,748,949.00	16,492.00

This business has been necessarily treated as a separate branch, but eventually the Policies of the Canada Fire and Marine, as they severally mature, will be replaced by those of this Company. It is the opinion of the Directors that a fair profit will result from this purchase, as well as an increase of business in the future.

Revenue and Losses.

The following statement will show the amounts of revenue and loss, in the several branches, during the last and previous year:—

	Revenue.		Increase.
	1881	1882	
Fire.....	\$138,548.00	\$267,950.00	\$129,402.00
Accident	10,150.00	20,432.00	10,282.00
			\$139,684.00
	Losses.		Increase.
	1881	1882.	
Fire.....	\$ 95,787.00	\$128,440.00	\$32,653.00
Accident	625.00	3,656.00	3,031.00
			\$35,684.00

It will be seen from the foregoing that fair progress has been made in all the departments of the Company's business. This is more marked, perhaps, in the Life and Accident branches, while the important Fire branch has more than held its own.

The statement of Assets and Liabilities is so far satisfactory, that while the previous statement showed amount of surplus over all liabilities to be \$90,670, by the present exhibit it is placed at \$100,650.00, or an increase of \$9,380, after providing an increased liability in re-insurance reserves of \$31,197.00, equal to an improvement in the year's operations of \$40,577.

Act of Parliament.

It being still held to be desirable that the objects aimed at in the Bill which was before the last Parliament should be secured, the Directors have caused the necessary notice to be given, and a bill in accordance with it will be shortly presented by the Hon. Mr. Abbott, member for Argenteuil.

The review of the year's operations, although encouraging as to results, showing increased confidence in your Company on the part of the public, affords also clear indications of the policy which should be pursued in the future, and these are in brief, prudence in underwriting and economy in management.

HENRY LYMAN,
President.

In moving the adoption of the report, the president referred with satisfaction to the great improvement manifested by the statement submitted as compared with that of the previous year, and entered into a minute explanation of the objects for which legislation was sought. He should be glad to answer any questions that might be asked by the shareholders. In reply to some questions put by Mr. E. J. Barbeau relative to expenses and the commissions paid by the company, he stated that they were not excessive as compared with other companies, and under the present system of doing business in Canada it was not possible meantime to reduce the rates of commission to field men. In reply to some remarks made by Mr. Wm. Smith concerning the extension of the business from the original intent of confining it to the city of Montreal, where the company had always done well, the president remarked that the true policy was to scatter the risks as much as possible. He spoke of the phenomenal character of the heavy fires of 1876-7 and of the Quebec fire of 1881, in the latter of which the company paid losses of \$40,000. These were disasters that may occur perhaps once in a generation. The company had withdrawn from Quebec, because their experience there had been most unsatisfactory; they had paid \$2 in losses for every dollar in premiums. The business in Winnipeg, where they had been one of the first to begin operations, had paid fairly well. He pointed to the experience of British companies who by scattering their risks all over the globe were enabled to pay without strain such losses as those of the great fires of Chicago and Boston some years since. In answer to a question by J. J. Day he explained that the legislation sought did not affect the position of the company to the shareholders a single dollar, but it did make a difference to the insuring public; instead of an impairment the company would show a surplus. The resolution which would be read would further explain the matter.

Mr. J. B. Rolland referred in French to the proposed legislation, and entered into an explanation of its objects and operation. He also spoke of the satisfactory progress being made by this truly Canadian company as shown by the present report; they had passed through the ordeal, and it behooved each shareholder to forward its interests as far as lay in his power.

Mr. E. J. Barbeau said the legislation called for would, in round numbers, leave the capital about one million dollars and the paid-up proportion \$90,000. He did not see any objection to it. After some further discussion, in which Mr. Thomas Workman and other gentlemen took a part, the Report was again put and carried unanimously.

The following resolution was moved by J. B. Rolland, Esq., seconded by M. S. Foley, Esq.: That application be made to the Parliament of the Dominion for an amendment to the Act of Incorporation of the Company whereby the Capital Stock of the Company will be so reduced by the reduction of the proportion of the Capital Stock subject to calls, and thereby constituting a security to the persons contracting with this Company of the same amount as at present, and so as to reduce the apparent amount paid up below the amount of the actual surplus assets of the Company. That in the application for an amendment to the charter it be provided that the day of the annual meeting of the Company be changed from the first Monday in February to the first Monday in March.—Carried.

FIRE AND ACCIDENT BRANCHES.

Revenue.

By Fire and Accident Premiums.....	\$277,480 66	
“ Interest and Rents	11,084 58	
“ Other Receipts.....	9,788 92	
		\$298,354 16

Expenditure.

To Losses of 1882 paid (including \$3,010 Guarantee claims).....	\$121,719 71
“ Re-insurance and Return Premiums	53,912 71
“ Expenses, including Commission to Agents, Interest, and Bounties to Accident Policy-holders...	81,561 76
“ Balance.....	41,160 08
	\$298,354 16

By Balance as above..	\$41,160 08
To Losses of 1882, in course of settlement (subject to salvage)	13,386 13

Balance, being Surplus on the years operations.....	\$27,773 95
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Assets.

Montreal Harbor Bonds.....	62,135 00
Merchants Bank Stock.....	29,766 00
Real Estate.....	85,000 00
Provincial Loan Company.....	200 00
Stock in course of payment.....	7,040 35
Bills Receivable.....	3,316 74
Sundry Debtors, and amounts secured by Life Policies.....	11,135 38
Agents' Balances and Outstanding Premiums.....	25,810 76
Cash in Bank.....	6,123 07
Furniture, Plans and Plant.....	4,000 00
	\$233,536 30

<i>Liabilities.</i>	
Losses in course of adjustment (subject to salvage).....	\$13,356 13
Contested of previous years.....	5,769 00
	<u>\$19,155 13</u>
Mortgage due 1885, and accrued interest.....	\$45,784 11
Re-insurance Reserve Balance, being Excess of Assets.....	83,075 60
	85,521 46
	<u>\$233,536 30</u>
LIFE BRANCH.	
<i>Revenue.</i>	
By Premiums.....	\$42,336 11
" Interest.....	7,451 24
	<u>\$49,787 35</u>
<i>Expenditure.</i>	
To Death Claims, including Claims in course of Adjustment, 31st December, 1882.....	\$18,000 00
To Re-insurance.....	2,259 01
" Expenses, including Agents' Commission, Taxes, Rent, &c.....	14,344 50
" Balance being surplus in the year's operations.....	15,183 84
	<u>\$49,787 35</u>
<i>Assets.</i>	
Montreal Harbor Bonds.....	\$12,980 00
Toronto City Bonds.....	11,170 88
Montreal City Bonds.....	51,505 00
Montreal City Stock.....	20,740 00
Canada Central Railway Bonds.....	6,015 20
Merchants Bank Stock.....	11,562 00
Montreal Loan and Mortgage Co.'s Stock.....	15,975 00
Cash in Bank.....	9,396 17
Loans on Policies.....	9,019 64
Sundry Agents.....	588 93
Suspense Account.....	850 57
Accrued Interest.....	1,048 13
Outstanding Premiums.....	\$7,253 86
Deferred Premiums.....	5,113 48
	<u>\$12,371 34</u>
Less 10 per cent. cost of Collection.....	1,237 13
	<u>\$11,134 21</u>
	<u>\$161,994 73</u>
<i>Liabilities.</i>	
Bonus Account.....	\$ 691 66
Claims in course of adjustment.....	5,000 00
Net Reserve on all Outstanding Policies taken at H. M. 4½ per cent. as required by the Government Insurance Department.....	141,465 10
Balance, being Excess of Assets.....	14,837 97
	<u>\$161,994 73</u>

<i>Auditors' Report.</i>	
MONTREAL, 14th February, 1883.	
To the President and Directors of the Citizens Insurance Company of Canada,	
GENTLEMEN,—We beg to report that we have carefully examined the Books and Vouchers, &c. of the Company, for the year ending 31st December, 1882, comparing the Vouchers with the Books, checking each entry and verifying the Investments, &c., and we have much pleasure in certifying to the correctness of the same.	
(Signed,) CHAS. D. PROCTOR, } Auditors. W. H. CLARE, }	
SUMMARY OF FINANCIAL POSITION.	
Capital Subscribed.....	\$1,188,000 00
Capital Paid-up.....	256,191 00
Deposited with Dominion Government.....	122,000 00
	<u>\$305,531 30</u>
<i>Assets.</i>	
Cash in Bank.....	\$ 15,519 24
Montreal and Toronto Corporation and Harbour Bonds.....	158,530 88
Bank and other Dividend paying stocks.....	63,518 20
Real Estate.....	85,000 09
Loans secured by Life Policies, Bills Receivable, and Sundry Debtors.....	30,688 48
Furniture, Plans, and Plant.....	4,000 00
Agents Balances, including deferred Life Premiums.....	38,274 23
	<u>\$305,531 30</u>
<i>Liabilities.</i>	
Losses under adjustment.....	24,155 13
Mortgage due 1885.....	45,784 11
Bonus account.....	691 66
	<u>70,636 90</u>
Balance of Subscribed Capital at Call.....	931,899 00
Security to Policy Holders.....	\$1,256,709 13
Gross Income for the year ending 31st December, 1882.....	\$343,660 79
Total losses paid to 1st January, 1883.....	\$1,954,131 61
Messrs. Wm. Francis and W. H. Clare were nominated and appointed auditors for the current year.	
The president nominated Messrs. John Turnbull and M. S. Foley to act as scrutineers. The ballot resulted in the re-election of Messrs. J. B. Rolland, Arthur Prevost and Chas. D. Proctor on the Board of Directors. At a subsequent meeting of the Board Messrs. Henry Lyman and Andrew Allan were re-elected president and vice-president respectively.	
THE man Flemming who shook the mud of Chicago from off his feet a few weeks ago, and has since been arrested in Canada, is the same as alluded to some two or three months ago in the JOURNAL OF COMMERCE as endeavouring, under the name of Flemming & Merriam, to swindle the public by advertising for subscriptions to a certain fund for speculating in grain, in Chicago, and making every subscriber rich. We refused to advertise for the concern and cautioned our readers against the scheme, and we fancy that few if any subscribers to the JOURNAL OF COMMERCE were caught. It seems that the people of Belleville contributed \$4,000, and Montreal \$3,000 to swell his so-called million dollar valise.	

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 22nd Feb., 1883.

The weekly volume of general business this month has scarcely equalled expectations, and the falling off in remittances and numerous small failures occurring throughout the country have given rise to some speculative opinion as to a possible re-action for the worse having commenced; but the purchasing power of the people seems as great as at any time within the last four years, and any dullness in trade beyond what is usually experienced during the winter season is mainly to be attributed to farmers holding back the last year's crop for the uncertainty of higher prices, thus delaying settlements with country merchants, and indirectly preventing the latter from meeting their obligations to wholesale houses. Advice received, however, from some sections of Ontario state that farmers have begun to market their grain more freely, and that, consequently, an improvement in collections is already being felt. The benefits from the more conservative policy now being developed, largely from force of circumstances, among both the wholesale and retail trades, may probably be realized later in the present year. Money, although rather scarce and firm, is readily obtained by commercial borrowers at 7 to 8 per cent, and call loans on stocks are in fair demand at 6½ to 7 per cent. In Sterling Exchange little business doing; the banks are rather holding off, owing to the unsettled state of the New York market; rates quoted at 108½ to 109½ for sixty-day bills, and 109½ on demand. Drafts on New York quiet, at ½ to ¾ prem. Business on the Stock Exchange has not been active, and the market has generally ruled weak, with a downward tendency in values. Banking securities were weakened yesterday by the reported failure of a private banking firm in London, Ont., in which the Bank of Montreal was interested; Montreal dropped 1½ per cent., and to-day the market opened weak, and closed ½ to 1 per cent. lower than yesterday for bank stocks. Only a small business was done. See comparative table of quotations on another page.

ASHES.—Receipts of Pots have been fair. Sales of Firsts at \$5.12½ to \$5.17½ and \$5.20, and one or two good lots as high as \$5.22½. Seconds \$4.75. No Thirds in stock. Pearls are neglected and nominal, there have been no receipts, and no sales reported; they continue slow of sale in England. Receipts since 1st January, 1064 brls. Pots, 34 brls. Pearls. Deliveries, 569 brls. Pots, 69 brls. Pearls. Stock in store on Wednesday evening, 810 brls. Pots and 57 brls. Pearls.

BOOTS AND SHOES.—Shipments of spring goods continue lively, and the factories are working to their fullest capacity to overtake their orders, which fell behind some weeks ago. Prices continue about steady, but payments are reported only moderate; a good many renewals being solicited. The travellers are nearly all at home, having returned after a most successful trip.

CATTLE, ETC.—The price of cattle was fully 25c per 100 lbs. lower last Monday than the week previous, choice butchers' stock selling at from 5½c to 5½c per lb., live weight; fair to good ranged from 4½c to 5c, and medium and leaner grades at from 2½c to 4c. A few calves sold at from \$4 to \$8 each. Sheep were quoted at from \$4 to \$9 as to size, and live hogs at \$7.00 per 100 lbs.

DAIRY PRODUCE.—The local *Butter* market has been devoid of any special interest since last Thursday; but although the outside demand is dull, holders are not pressing their goods upon the market, and business has continued to be restricted to supplying the local requirements, at steady and unchanged values. Selected lots of Eastern Townships and Morrisburg, of which the supply here is fair, are held firmly at full quotations, while medium to fair grades are being worked off to the local trade at 18c to 21c; a lot of over 100 tubs was sold on Tuesday at within that range. In *Cheese* there has been scarcely any movement beyond the sale of small lots to the local trade at previously quoted values, and Liverpool market also continues unchanged, at 65s per cwt. In New York there has been little change during the week in the tone of the *Butter* market. The stronger prices have tended to draw out some of the parcels held back in the country, and the offering of State dairy more nearly balanced the outlet. The largest portion of the stock has been neglected, and is of nominal value, shippers as well as home buyers refusing to negotiate. *Cheese* has gained strength on the choice and fancy grades, the improved home call encouraging holders, and inducing them to feel somewhat independent of shippers.

DRY GOODS.—On the whole, trade may be called good; the volume of business done in most houses for this month has not been quite so large as for last February, but the average amount of business done for the season will be fully as large as for the like period last year. The travellers are rapidly returning home, having had, for the most part, a successful trip, and the staffs of all the leading houses are very busy shipping goods, night-work being rendered necessary in some quarters. Stocks are pretty well assorted now, the bulk of importations having arrived, and will doubtless be complete in all departments by the 26th inst., the date from which the arrangement made with the railway companies for reduced fares to *bona-fide* dry goods buyers coming to this city extends. An influx of buyers from the West is expected in the course of another week. Payments are generally reported fair, but they have fallen off somewhat, in consequence of bad country roads, which, in some sections of Western Ontario, are said to be impassable, while the railroads in the vicinity of Clinton were blockaded for nearly a week. In addition to this, the farmers in some parts of

HARDWARE AND IRON.—Orders per travellers for general assortments of hardware have been fairly numerous during the week, but there is nothing in special demand reported. Payments fair. There is a fair business being done in *bar iron* at \$2.15 for round lots, and \$2.25 for small quantities. *Tin plates*, *ingot tin* and *copper* quiet, steady and unchanged. In *pig iron* business continues very dull, having been rendered even more so by the recent heavy iron failures in the States, which have indirectly caused an unsettled feeling in almost all the markets in the country. Buyers here are anticipating lower prices in the near future, and are consequently holding off. Business in this market is therefore restricted to filling a few small orders for spot delivery, at \$25.50 to \$26.50 for leading brands. Eglinton is still quoted at \$23.50. There is but little or no business done yet for Spring delivery, although there is some speculation in the trade as to opening values, and the opinion has been expressed that from \$22 to \$23 would not be refused for leading brands of Scotch pig iron

Ontario are still holding their grain for higher prices, having been encouraged by the recent advance in the English markets.

DRUGS AND CHEMICALS.—The demand for goods continues rather light, and there are no new features of importance to note. Prices remain firm, except for *Bicarb Soda*, which is a little easier. The English markets are unchanged but firm, the high price of Bleaching Powder having imparted considerable buoyancy all round. Some makers are asking as high as £7, but £6.5 to £6.10 is the highest that has been paid. Shipments of Chemicals from Liverpool to Canada for January, 443 tons, against 383 tons for January, 1882.

FISH.—Stocks in first hands have been pretty well reduced, and as the demand continues good prices generally rule steady. It is thought that supplies of all kinds will be pretty thoroughly exhausted by the end of the season. Labrador *Herrings* still selling at \$6.25 to \$6.50, and other kinds at \$4.40 to \$5.50; No. 1 *Green Cod* at \$7 to \$7.25, and large draft, \$7.25 to \$7.50; dry cod, \$6 to \$6.25; British Columbia salmon, \$16 to \$17; white fish, \$6.25 to \$6.50 per half-barrel, and trout at \$5.25 to \$5.50. Fresh frozen herring worth \$1 to \$1.25 per 100, and smoked herring haddies, 7c to 7½c per lb.

FLOUR AND GRAIN.—The English wheat markets have been decidedly easier in tone this week; cargoes in all positions were quoted 6d lower yesterday, and to-day's advices report the markets weaker all round. To-day being the anniversary of George Washington's birthday and a holiday in the States, no market reports have been received. The local grain market has become still more inactive, in sympathy with English and western markets, and values are easier. The only recent transaction reported was that of 12,000 bush Canada White Winter wheat at a Western point on Montreal account at 97½c, through freight rate to Liverpool being 48c. The feeling in *Flour* also is easier, without quotable business doing.

FURS.—The demand for raw furs has fallen off considerably, as the season for retailers is pretty well over, and no important advices are expected from Europe until after the opening of the March sales in London, which will form a criterion for values during the coming season. Small lots of winter collections continue to arrive in this market, the principal skins offering being *fox* and *skunk*, which are slow of sale at easier rates:—Mink, \$1.00; red fox, \$1.60 to \$1.25; marten, 75c to \$1; otter, \$8 to \$10; beaver, \$12 to \$2.50 per lb; skunk, 60c; bear, \$8 to \$10 for large, and \$4 to \$5 for small; lynx, \$2 to \$2.50; winter rats, 12½c.

GROCERIES.—Not much activity prevailing in Groceries. Prices of most goods remain with but very little of change as for some time past.

Sugars.—A slight turn lower has been followed by some reaction, although the figures at the moment are very little altered. Yellow Refined is firm at advance as last reported. **Teas.**—Fine to Finest and Choice grades Japans keep up, and for desirable grades there is some enquiry; sales are to moderate extent. The low qualities with good drawing are firm. China Green and Black Teas remain quiet. **Molasses.**—Barbados is the turn dearer, and firm at the advance. Stocks are being somewhat reduced. Syrups unchanged with fair sales of high quality. Inferior neglected *Rice*—no change, light demand. **Spices.**—Pepper firm as before. Cloves from a reduction abroad are again advised as firm. Ginger also firm. Other spices dull. **Fruits.**—Valentia is reported as reduced in stocks in Liverpool. With us the price is as last reported. Malaga Raisins dull. Not much doing in currants, Valentia, figs, prunes, nor in nuts and almonds.

HIDES AND SKINS.—There is little change to note in the condition of the market for *Hides*; owing to the scarcity of cattle the offerings of native hides during the week have been small. Another cause assigned is that several of the butchers, who can afford it, prefer to salt their hides to selling at present low prices. Although the quality has deteriorated, owing to the grubby nature of the hides, prices remain steady and unchanged. Western hides continue in limited demand, without alteration in quotations. *Sheepskins* quiet and steady, at \$1.05 to \$1.15, the average price paid being \$1.10.

LEATHER.—The market remains quiet; a fair demand has been experienced during the week for all kinds of *Sole* leather from both cutters and jobbers, but the dealings have been nearly altogether in small lots. *Upper* has continued in fair request also, a lot of 500 sides medium being reported sold yesterday at 34c to 35c. *Buff* and *Pebbled* have met with some enquiry at unchanged figures, and Quebec *Splits* are quoted at 24c to 28c for good to fine stock, and 22c to 23c for common qualities.

LUMBER.—Nothing new to report; local trade quiet. Large quantities of *Birch* and *Ash*, etc., are being got out in the Eastern Townships, and on the new railroads, so that the trade look for a large supply this coming summer. Active operations are going on in almost every kind of lumber, and if the roads and spring drives are favorable, the output will be very large. There is so little selling at present that prices remain purely nominal.

OILS.—Market very quiet for all kinds, but this is usually a dull month in this line. In *Cod* oil there has been little or nothing doing all week, and prices remain steady and unchanged. *Steam Refined Seal* continues scarce and firm; stocks being almost entirely in the hands of one firm, values are well maintained, at 95c to \$1, as to size of lot. There is a better feeling for *Linseed*, the recent advance of 2s per cwt. in England having stiffened prices here, but sales have been confined to small lots. *Spirits of Turpentine* rather dull at unchanged quotations.

PETROLEUM.—Refined is now quoted at 14c at Petrolia, equal to 17c for car loads here. Smaller quantities in proportion.

WOOL.—Cable advices, received this week from the London wool sales report opening prices for Greasy *Australian* the same as at the previous sales, while opening prices for some grades of washed wools, suitable for the German and French trade, were a shade lower than at last sales. In the home market there is no new feature to note; the demand from manufacturers for foreign descriptions is only moderate, at unchanged values, while for Canada pulled wools there is reported a slightly improved enquiry, without quotable transactions to note.

AMERICAN MARKETS.

Boston, Feb. 22.—*Flour* firm, steady demand. Sales of Superfine at from \$3.50 to \$4; Extras, at from \$4.25 to \$4.75, including choice Bakers from \$5 to \$6. Sales of Patent Spring at from \$7.50 to \$8.25, and Patent Winter from \$6.75 to \$7.50. *Cornmeal* in steady demand at from \$3.15 to \$3.20. *Oatmeal* sells at from \$5.50 to \$6 for common, and from \$6.50 to \$7 for choice and fancy. *Hay* firmer, improved demand; sales of choice at \$17, medium at from \$14 to \$16. *Butter*, small stocks of choice; sales at from 35c to 37c, fair to good at from 30c to 32c. *Cheese* quiet, sales at from 13c to 14c for choice, and from 10c to 12½c fair to good. *Eggs* arriving freely, sales at from 31c to 32c. *Canada Peas* in steady demand at from \$1.10 to \$1.15. *Potatoes* in fair demand, sales of choice grades at from 85c to 95c.

The Price of the
EL PADRE
 is 10 Cents;
 THE
SENECAL
 10 Cents;
 THE
CABLE
 5 Cents.
 MANUFACTURED BY
S. DAVIS & SON,

54 & 56 McGill St., }
 73 & 75 Grey Nun St., } **MONTREAL.**

ENGLISH MARKETS.

LIVERPOOL, Feb. 22, 1883.

(Beerbohm's Advices.) Cargoes off Coast—Wheat, rather easier. Corn, hardly any demand. Cargoes on passage, ditto. Mixed American Maize tale quale 33s 6d. Quantity Wheat on passage for U. K., 2,300,000 qrs. Corn, 260,000 qrs. Liverpool Wheat on Spot, downward tendency. Corn, easier. Liverpool mixed Maize, 6s to 7s 6d. Canadian Peas, 8s. Weather in England fair after rain.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, Feb. 22, 1883.

The prolonged cold and wintry weather is giving rise to a changed opinion as to the commercial value of one of the old-fashioned winters. There have been frost and snow sufficient to demonstrate that the old-fashioned winter means a stoppage of all public work; and a partial and sometimes entire stoppage of all communications between customers and traders. The winter, since the new year, has been a failure, commercially. In nearly every line of trade the remark is made that the volume of business done this winter is less than what was done in the same period of 1882. And with a laboring population of many thousands who have not put in a week's steady work since the year began, the chances are against a good showing for the retail business as well. The truth is that there is a great deal of dissatisfaction at the conclusion of the winter season. A distinct complaint against the winter is that there was so much snow the farmers in the back country have not been able to reach even the country stores with their produce, and the consequence is that store debts that would have been paid if the winter had been "open" are debts still, and the wholesale trade are sufferers. Dry goods, for the spring trade, have been selling pretty largely; and the extent of trade has not been

discouraging. But it is a painful reflection that the goods now being sent out will have to be sold before the notes for goods sent out nine months ago can be paid. Groceries continue still inactive, but a slight improvement is perceived. Hardware is quieter than it was a year ago. And one particular about the trade is that the Manitoba orders are not going to be so desirable as they were in the spring of 1882. One firm says it has occurred that Manitoba accounts are very much in arrears, at the present moment twice renewed. Boots and shoes are only moderately active. Drugs are moving in a sufficient way, but it is said even here that payments are not what they were expected. Still money is plentiful at 7 and 7½ per cent for business men. But carrying large bank accounts, even getting the interest paid is not satisfactory. There is a degree of inquietude about trade this spring. Not that debts are greatly insecure, but that the volume of profitable business that would be needed to be done is not likely to be done. Bank stocks and other securities have been irregular and weak. The following table shows the closing bids on the Stock Exchange compared with last Thursday:

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Feb. 15.	Feb. 22.		Feb. 15.	Feb. 22.
Montreal..	207	206½	Can. Permanent	228½	...
Toronto..	164½	163½	Freehold..	...	...
Ontario..	112½	111½	Western Can..	100	100
Merchants	125½	125½	Blig. & Loan..	103	103½
Commerce	124½	123½	Farmers' Loan.	129	...
Dominion	200	198	Lond. & Cau'dn	138½	139
Hamilton	113	...	Huron & Erie..	156½	156½
Standard..	115½	115	Dorn. Savings..	...	...
Federal..	157	154½	Ontario Loan..	123	...
Imperial..	143	140½	Hamilton Prov..	...	...
Molson's..	131	130	Imperial Savin's	...	106½

COARSE GRAIN AND SEEDS.—The market has been generally firm for coarse grain and seeds. Barley has been firmer, and more inquiry has existed. No. 1 is quoted at 78c; No. 2 at 73c; No. 3 Extra Northern sold at 66c on Monday; and No. 3 is quoted at 53c for Western, and 55c for Northern. Stocks on Monday last were 121,709 bushels, against 286,136 bushels Feb. 20, 1882, and 400,563 bushels Feb. 21, 1881. Peas are in demand, and quoted at 76c for No. 1; and 74c for No. 2; the stocks are light. On Monday last there were 11,000 bushels against 17,845 on Feb. 20, 1882. Oats are firm and in good demand, at 44c on the track for Western, and 42c for Eastern. Rye is nominal at 60c. Canadian Corn quoted at 62c on the track. Red Clover is quoted at \$7.50 to \$7.75 for Northern, and \$7.25 to \$7.50 for Western. The market is rather dull at present. Alsike quoted at \$9 to \$12; and Timothy is in better demand at \$2 to \$2.25.

DRUGS AND CHEMICALS.—Quotations are:—Cream of tartar firm at 37c; cubeb berries, 90c; camphor, 35c to 38c per lb; gum arabic, all grades, 18c to 35c per lb; aloes, Cape, 20c to 25c per lb; opium, \$5 to \$5.10; French ergot, 55c to 60c; glycerine, 35c to 40c; hops, \$1.00 per lb; castor oil, 10½c to 11c; oil lemon has declined, selling now at \$3.00 per lb; oil peppermint, \$4.00 to \$4.25, according to quality; oil wintergreen, \$4 per lb; oil wormwood, \$7.50 per lb; quinine, \$2.35 per oz.; German quinine \$1.90 per oz.; alcohol, \$2.75 per barrel; linseed oil, raw 67c, boiled, 71c; Newfoundland cod liver oil, \$2.25; Norwegian \$3.75 per gallon. Turpentine, advancing, 9½c per gallon; borax, 20c; iodine, ordinary, \$2.75, re-sublimed, \$3.20 per lb. India rubber sundries, all kinds, dearer.

FLOUR AND MEAL.—The condition of the market has not changed materially since last reported, with the exception that prices are not so firm as they were on last Saturday. Holders ask as much as they did at any time during the past six days, but buyers are not inclined to trade unless at lower figures. Superior extra is still held at \$4.65, but no transactions are reported. Extra is quoted at \$4.55, but no sales reported. The market altogether is seemingly easier, and sales would not be made at these figures. There are in store here 3,275 barrels against 6,658 barrels on Feb. 20th, 1882. Oatmeal is unchanged at \$4.70, with little demand. Cornmeal is quoted at \$3.75 on the track, and jobbing at \$4.25. Shorts selling at \$20 for fine, and \$18 for coarse. Bran is in good demand, and sold to-day at \$14, but it is not thought that figure will be maintained.

FUEL.—There is a full stock of fuel in the yards, both coal and wood. The market is easy. Coal is delivered, of all sorts at \$6.50 to \$6.75; steam coal, \$4.50. Hard wood, \$5.50 to \$6; second \$4.50.

FURS.—The market is not active because there is not much stock reaching here. Prices are unchanged. Martin, \$1.25; Bear, \$8 to \$12; Fox, red, \$1.25; Silver, \$25; Fisher, \$7; Raccoon 80c; Skunk, 90c; Mink, \$1; Rats, 12c; Beaver, \$2.50 to \$2.75 per lb.

GROCERIES.—Quotations are: Raisins—Loose Muscatels, \$2.65 to \$2.80; Layers, boxes, \$2.90 to \$3; Sultanas, 10½c to 11c; Seedless, 11c to 12½c; Valentias, 7½c to 8c. Currants, 7c to 7½c; Prunes, 7½c to 8c; Almonds, 16c to 18c; Filberts, 9½c to 10c. Sugars are unchanged; Scotch refined, 7c to 7½c; Paris lump, 10c to 10½c; Standard granulated, 9c to 9½c; Canadian refined, 7½c to 8½c; Porto Riccos, 7½c to 7c for dark to fair, and 7½c to 8c for bright to choice. Syrups, common, 65c to 68c. Tobaccos, dark, 38c to 40c; Western leaf, 38c to 42c; Brights, 48c to 57c, and choice 70c to 80c. Dry Cod, \$6.50 to \$7 per 112 lbs.; Herrings, sealed, 32c to 35c; Sardines, 12c to 13c; Trout, \$5 to \$5.50; Whitefish, none in the market. Matches, an advance has taken place of 50c to 60c a case all round.

HARDWARE.—Business is rather dull, and the present prospects are not bright. Builders' materials are quoted as follows:—Nails, 10d to 60d \$3.05 to \$3.10; 8d and 9d \$3.35 to \$3.40; 6d and 7d \$3.65 to \$3.75; 4d and 5d \$3.75 to \$3.85; 3d \$4.10 to \$4.20. Glass, 25 and under \$2.10; 26 x 40 \$2.25; 41 x 50 \$2.55. Tin, grain, 27c to 28c; ingot 23c to 27c. White Lead per keg, \$1.50 to \$2.

HIDES AND SKINS.—There is no change in hides, the most recent sale of cured hides was at 7½c, but it is not certain that there would be much more at that rate. Green hides are bought at 7c for cows and 8c for steers. The market is dull, with over supply. Sheepskins sell at \$1.25; Lambskins at \$1.35. Both these latter are becoming valuable from the quantity of wool they bear.

LEATHER.—There is not much doing in the market at present. Some pretty large transactions have been reported in Sole leather, but generally manufacturers have been supplied with all that was needed for present wants. The market will not be changed for some time to come.

LIVE STOCK TRADE.—The cattle markets have been poorly attended of late. During the week there have been probably not over 150 head of cattle at the Western market, and of these there have been none taken for export. It is said, by dealers, that they cannot compare

with Chicago cattle in exportation to England at present. Good cattle are about \$1 per 100 lbs. cheaper in Chicago than in Toronto, and freight rates are as low from Chicago as from Toronto to Liverpool, so that the American is getting all the trade at present. Good butchers' cattle here have been selling at 4½c to 5½c. As there have been so few coming forward they were taken at prices about one cent above the regular figures. Sheep have been limited in supply, and bring 5c; lambs also, and have sold at 6c per lb. live weight. Fat hogs are quoted at \$6 to \$6.50 per 100 lbs. Calves are offering at St. Lawrence market, and bring 9c for dressed weight. It is expected that the complete opening of the roads will produce large supplies of beasts at the market, and easier prices.

OTHER PRODUCE.—Potatoes are slightly dearer, selling at 65c per bag by car load and 75c to 80c on the street. Apples dull, selling at \$2 to \$3 on the street, and \$3 to \$4 for best packed. Hops unchanged; Western \$8.10; Northern \$8; mixed weights Northern \$7.90. Poultry still dear and scarce; turkeys 14c to 15c; geese 9c to 10c; ducks 80c to \$1 per brace; fowls 60c to 80c per pair. Hops unchanged, and no demand except for small parcels; quoted at \$1 to \$1.10 for good to choice. Onions \$2 to \$2.25 per barrel, and \$1 per bag. White beans buying at \$1.70 to \$1.80, and selling at \$1.90 to \$2 per bushel. Hay, pressed \$12 to \$13 on the track, and \$12 to \$15.50 on the street. Straw sells at \$7 to \$8.50. Tallow buying at 8½c, selling at 9c for rendered, and rough buying from butchers at 4½c. Parsnips bring 65c, carrots 50c, turnips 35c a bag. Butter, pound rolls on the street 23c to 26c; Eggs 30c to 32c.

PETROLEUM.—There is no change in prices, and business continues good. Canadian refined sells at 18½c for five barrel lots and 19c for single barrels. American prime 26c; Water White 20c per imperial gallon.

PROVISIONS.—Business is only moderately brisk. Jobbing orders are not large nor frequent. Meats are firm. Bacon is good value; long clear is enquired for at 11c for March and April delivery, and 11½c for jobbing lots. Cumberland Cut 10c and 10½c for large and small lots. A large sale of 5 tons of rolls was made at 12c for short rolls and 12½c for long. Lard steady, a sale of 200 packages reported at 13½c for tubs and 13½c for pails; jobbing lots sell at 14c. Hams steady also, a lot of 2,000 sweet pickled sold at 11½c for March delivery. Butter in moderate supply all round: good to choice dairy 20c to 22c; large rolls 17c to 19c; store packed 15c to 16c; inferior 13c. Cheese is firm, but not excited; common sells at 12½c, good to best at 13c to 13½c. Eggs are easier; pickled are not desired now for the ordinary market, but are quoted at 23c, fresh at 25c and 26c, in case lots. Dried Apples are in moderate demand, buying at 8½c to 9c and selling at 9½c and 10c; evaporated selling at 17c and 18c. Mess Pork selling at \$21 for family mess, and \$21.50 to \$22 for navy. Mess Beef unchanged at \$14 for prime and \$15 for Mess.

WHEAT.—As has been the case in nearly all produce, there were very few transactions during the week. The market here also has lost its firmness, and while prices have been retained there would have to be concessions to lead to sales. The tide of opinion is that there will be no further advance at present, and if reports of growth and condition of the wheat plant be satisfactory that there will be no considerable advance for the rest of the season. A round lot of No. 2 Fall sold to-day at \$1.05, No. 3 Fall at \$1.03 to \$1.04; No. 1 Spring at \$1.10; and No. 2 Spring at \$1.07. Goose wheat is quoted at 98c and 99c. Stocks are slightly increasing:—there were on Monday last 361,800 bushels in store here, against 330,357 bushels Feb. 20, 1882, and 179,645 bushels Feb. 21, 1881.

Wool.—The market is slightly improved in tone without any improvement in prices. Canadian Fleeces is quoted at 18c to 20c, according to quality. Supers are quoted at 27c and 28c, with light sales; and Extra Supers at 31c to 32c. There is only a moderate demand at the factories for any sorts of Wool at present.

HAGGERT BROS. MANUFACTURING CO.

LIMITED

Successors to HAGGERT BROS.

ESTABLISHED 1849.

Paying twelve (12) per cent dividend. For annual reports, stock sheets, &c. Apply to

Morphy & Fleming

or W. H. McFadden, Solicitors.

R. Cochrane, Manager,

BRAMPTON, ONT.



NOTICE.

SEALED TENDERS, addressed to the Superintendent General of Indian Affairs, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of SATURDAY, 10th MARCH, 1883, for the delivery of the usual Indian Supplies, duly paid, in Manitoba and the North-West Territories, consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c.

Forms of tender and full particulars relative to the Supplies required, can be had by applying to the undersigned or to the Indian Superintendent, Winnipeg.

Each Tender must be accompanied by an accepted Cheque of a Canadian Bank for at least five per cent on the amount of the tenders for Manitoba and ten per cent on the amount of the tenders for the North-West Territories, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The lowest or any tender not necessarily accepted.

[No newspaper to insert without special authority from this Department through the Queen's Printer.]

L. VAN ROUGHNET,
Deputy of the Superintendent
General of Indian Affairs.

Dept. of Indian Affairs,

Ottawa, 30th Jan., 1883.

Leading Hotels in Canada.

GALT.—IMPERIAL HOTEL,
ISADORE EBY, Prop. Every accommodation.
Telephone communication; Gas; Electric Bells;
Steam Heated.

MONTREAL.—ST. LAWRENCE HALL,
St. James Street. New passenger elevator;
New rooms, newly furnished. Henry Hogan, Prop.

BRANTFORD.—KERBY HOUSE.
Every accommodation for Commercial Men.
F. Palmer, Proprietor.

GUELPH.—WELLINGTON HOTEL.
Leading House in the city. Good sample
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OTTAWA.—RUSSELL HOUSE.
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Established 1836
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Engine and Machine Works,
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possible outlay. For par-
ticulars, schemes and
terms see our agents,

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Manager, Waterloo, Ont.

PHOENIX MUTUAL LIFE INS. CO.

NOTICE is hereby given that MR. A. R. BETHUNE has resigned the agency for Canada, and

MR. THOMAS SIMPSON

has been appointed to take charge of the same, with office at 185 St. James street, Montreal. All remittances of moneys, in payment of premiums or interest must be sent payable to his order, and all communications relative to business of the agency must be addressed to him as above.

J. M. HOLCOMBE, Secretary.

Hartford, Conn., February 1st, 1883.

SALMON

BUY THE

"HORSE SHOE BRAND,"

The best Canned Salmon in market, put up by

The Richmond Canning Co.,

VICTORIA, B.C.

For sale by BELL, SIMPSON & CO.

472 St. Paul St., Montreal.

ENVELOPES

Stamped in RELIEF COLORS,

NO CHARGE FOR DIES.

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DRY GOODS, WHOLESALE,

93 ST. PETER STREET,

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AND

18 BARTHOLOMEW CLOSE,

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We beg to advise our friends that we have now completed our removal to the new premises,

93 ST. PETER ST.

And by the FIRST OF MARCH will have our SPRING STOCK open for inspection, when we shall offer the latest novelties of the Season in the various departments.

A call when in the market is solicited.

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(Official Assignee under late Insolvent Act,) accepts assignments for the benefit of creditors as formerly, and trusts of all kinds.

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GALVANIZED STEEL BARBED WIRE FENCING.

Tenders are invited for the supply to the Company of the Wire Fencing which they may require to use during the present year in Canada.

Delivery to be made to the Company in Montreal, from time to time, in quantities as required.

Payment in four months after delivery. Tenders endorsed "Tender for Barbed Wire Fencing," and accompanied by samples, will be received by the undersigned on or before Thursday, March 1st.

JOSEPH HICKSON,
General Manager.

Montreal, January 19th, 1883.

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Bank Notes, Bonds, Bills of Exchange, Certificates of Stock, and all kinds of Bank and Commercial Engraving in the best style.

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Labretary 38 Beaman Hill Terrace,

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August 12 1878

To Messrs W. F. Lewis & Co

Montreal

Gentlemen

I have carefully examined the sample of your hand made sour mash Whiskey "Crop 1874" sent me by you, I now report it to be free from fusel oil, and all other, & poisonous compounds injurious to health; and that it is in every respect a sample of a choice spirit, and of such a nature as I can recommend for use medicinally when a mild alcoholic stimulant is indicated.

As I give you permission to publish this certificate, I reserve to myself the right to analyse and report upon samples from time to time purchased by myself for comparison with standard samples which I return.

I am Gentlemen

Yours truly

G. J. Goodwood M.D. M.R.C. Eng.

Prof. of Practical Chemistry W. G. Gilday

Montreal.

Just received, an importation of the above Whiskey, Spring of 1878, and shall be glad to receive orders for it in either Cases or Wood.

W. F. LEWIS & CO.

27 St. Sacrament Street, Montreal.

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SURETYSHIP.

THE GUARANTEE CO.

Of North America.

Capital Subscribed, . . . \$1,000,000
 Paid up in Cash (no notes), . . . 300,000
 Assets over . . . 395,000
 • Deposit with Dominion Govt. 57,000

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EDWARD RAWLINGS,
Managing Director.

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

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. Feb. 22.
British North America	£50	\$ 4,866,666	\$ 4,866,666	\$ 1,215,000	3	108 112
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	132½ 133
Dominion Bank	50	1,000,000	1,000,000	451,000	4	139 139½
Du Peuple	50	1,600,000	1,600,000	240,000	4	85 84
Eastern Townships	50	1,500,000	1,331,665	223,000	4	119 121
Exchange Bank	50	500,000	500,000	270,000	4	160 165
Federal Bank	100	1,500,000	1,500,000	370,000	4	152½ 155
Hamilton	100	1,000,000	751,65	100,000	4	115
Hochelaga	100	650,200	650,000	.....	2½	95½ 96
Imperial Bank of Canada	100	1,482,000	1,482,000	504,000	3	143 143½
Jaques Cartier	25	500,000	500,000	.....	0	110 115
Maritime	100	600,000	597,800	.....	0	115 120
Merchants' Bank of Canada	100	5,798,267	5,815,500	70,000	3½	124½ 124½
Molson Bank	50	2,000,000	2,000,000	250,000	3	130 132
Montreal	200	12,000,000	11,998,200	5,500,000	5	205½ 215
Nationale	50	2,000,000	2,000,000	150,000	3	70½
Ontario Bank	100	1,500,000	1,500,000	.....	3	111½ 112
Quebec Bank	100	2,500,000	2,500,000	325,000	3	117
Standard	50	764,800	734,355	80,000	3	116½ 113½
Toronto	100	2,000,000	2,000,000	1,000,000	3½	182 185½
Union Bank	100	2,000,000	2,000,000	13,000	2	92
Ville Marie	100	500,000	461,998	.....	2½	182 110
Building and Loan Association	25	750,000	743,255	.....	3	102½ 113½
Canada Cotton Co.	100	.....	.....	.....	5	102 110
Canada Landed Credit Co.	50	1,500,000	663,990	120,000	4	121 122
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	980,000	6	230
Dominion Savings & Inv. Co.	50	800,000	717,250	80,000	4	120
Dominion Telegraph Co.	50	711,709	1,000,000	.....	2½	94 95½
Dundas Cotton Co.	50	.....	.....	.....	5	105 110
English Loan Co.	100	2,044,100	295,847	8,503	4	127 128
Farmers' Loan and Savings Co.	50	1,057,250	611,430	53,000	4	108
Freehold Loan & Savings Co.	100	1,050,400	690,000	284,024	5	170
Hamilton Provident & Loan Society	100	1,500,000	1,140,000	74,000	4	125
Hudson Cotton Co.	50	.....	.....	.....	.....	161
Huron & Erie Sav. & Loan Soc.	50	1,000,000	998,150	245,000	4	165
London & Can. Loan & Agency Co.	50	4,000,000	560,000	215,000	5	139 140
London Loan Co. of Canada	50	494,700	300,950	17,432	5	113½
Manitoba Loan	100	518,900	.....	.....	5	122 124
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	121½ 122½
Montreal City Gas Co.	40	2,000,000	1,900,000	.....	5	187 187½
Montreal City Passenger Ry Co.	50	600,000	600,000	.....	5	140 141
Montreal Cotton Co.	50	.....	.....	.....	10	160
Montreal Investment and Building Co.	50	500,000	401,027	.....	0	107
Montreal Loan & Mortgage S'y.	50	1,000,000	829,000	95,000	3½	107
National Investment Co.	100	1,480,000	280,000	13,500	3½	105 106
Ontario Savings and Investment S'y.	50	1,000,000	989,000	155,000	4	129 133
Richie & Ontario Nav. Co.	100	1,565,000	1,565,000	.....	2	68 68½
Toronto City Gas Co.	50	800,000	800,000	.....	2	135
Union Loan and Savings Co.	50	630,000	675,000	150,000	2	137
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	5	100

WHOLESALE PRICES CURRENT—THURSDAY FEBRUARY 23, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. ¢ o.	Soda Ash	1 75 2 00	Japan, fine to choice lb.	0 36 0 52	Spices: Cassia	per lb. 0 13 0 20
Men's Thick Boots Wax	2 25 3 25	Soda Bicarb.	2 85 2 95	Japan Nagasaki	0 17 0 27	Mace	per lb. 0 80 0 95
" Split	1 50 2 25	Salt Soda	1 15 1 2	Y. Hlyson common to gd	0 17 0 34	Cloves	" 0 26 0 35
" Kip Boots	2 50 3 25	Tartaric Acid	0 60 0 62	Y. Hlyson fine to finest, lb	0 26 0 60	Nutmegs	" 0 60 0 90
" Calf Boots, pegged	3 00 3 75	Bleaching Powder	1 75 2 00	unpd, fair to med.	0 30 0 36	Jamaica Ginger, Bl.	" 0 22 0 28
" Kip Brogans	1 35 1 40	Gilric Acid	0 75 0 80	" Good to fine	0 45 0 57	Jamaica Unbl.	" 0 17 0 20
" Split	0 90 1 10	Camphor Eng. Ref.	0 46 0 48	Gunpd. Finest	0 60 0 65	African	" 0 12 0 14
" Bull Congress	1 50 2 00	" Am. Ref.	0 38 0 40	Imper'l, med. to gd	0 24 0 34	Pimento	" 0 10 0 13
" Bull & Pebbled Bals.	1 75 2 00	Gum Arabic, per lb.	0 20 0 35	" Fine to finest.	0 40 0 60	Pepper	" 0 15 0 17
" Split	1 00 1 50	" Traj.	0 45 0 90	Twanky, com. to gd.	0 17 0 22	Mustard, 4 lb. Jare.	" 0 19 0 20
Wom's Pebbled & Bull Bals	0 90 1 00	Coppers per 100 lbs.	0 95 1 00	Oolong	0 30 0 55	" 1 lb.	" 0 24 0 25
" Split Bals.	0 60 1 00	Blue Vitrol.	0 51 0 7	Cougon common	0 18 0 21	Rice: Arcaen, &c p. 100 lb.	3 40 3 90
" Prunella do.	0 60 1 50	Dry Goods.		" med. to good.	0 23 0 35	Sago	per lb. 0 05 0 06
" Inferior do.	0 45 0 50	(See Manuf's of Cotton.)		" fine to finest.	0 26 0 65	Tapioca, Flake.	" 0 5 0 8
" Cong. do.	0 60 1 25	Flour.		Scuchong common.	0 18 0 25	Peari.	" 0 06 0 07
" Buskin do.	0 00 0 75	Superior Extra	5 15 5 20	" med. to good	0 27 0 38	Glass.	
Misess' Pebbled & Bull Bals	0 85 1 15	Extra Superfine	4 90 5 00	Coffee to choice	0 38 0 68	7 1/2 x 8 1/2, 7 x 9, 8 x 10	1 90 2 00
" Split Bals.	0 75 0 90	Strong Bakers	5 15 5 40	Coffee, green Mocha per lb.	0 29 0 34	10 x 12 1/2, 10 x 14	2 00 2 10
" Prunell do.	0 60 1 00	Do American	6 00 6 75	Java	0 17 0 24	12 x 16 1/2 x 20	2 00 2 10
" Cong. do.	0 60 0 70	Fancy	0 00 0 00	Maracabo	0 12 0 15	18 x 24	2 80 2 40
Childs' pebbled Bull Bals	0 60 0 90	Spring Extra	4 50 4 85	Cape	0 12 0 14	Hardware.	
" Split Bals.	0 60 0 60	Superfine	4 40 4 65	Jamaica	0 11 0 14	Tin: Block, per lb.	0 24 0 24½
" Prunella do.	0 60 0 75	Fine	4 15 4 25	Rio	0 09 0 13	Grain	0 25 0 28
Infants' Cakes, or doz.	3 75 6 50	Middlings	3 90 4 00	Singapore & Ceylon	0 17 0 21	Copper: Ingot	0 19 0 19½
Dairy Produce.		Pollards	3 60 3 75	Chicory	0 11 0 12½	Sheet	0 24 0 00
Creanery, choice select	0 00 0 00	Ont. Bags	2 20 2 40	Sugars, (Caks. & Bria.)		Cut Nails: 3 in. to 6 in.	
Townships, fine to finest	0 23 0 24	City Bags	3 19 3 15	Porto Itico	0 7 0 8	Nett, 30 days, or 7 p.c. added	
" fair to good	0 20 0 22	Oatmeal	4 90 5 00	Cuba	0 7 0 7	Hot Cut Am. or Can. Pat'n	2 90 0 00
Brookville, fine to finest	0 21 0 22	Cornmeal	3 85 4 00	Barbadoes	0 7 0 7	2 & 2½ ins.	3 15 0 00
" fair to good	0 18 0 20	Bran, per ton	15 00 18 00	Yellow Refined	0 7 0 8	2 & 2½ ins. Am.	3 40 0 00
Morrisburg, fine to finest	0 22 0 23	Grain.		Cubes	0 04 0 10	1 & 1½ ins.	3 65 0 00
" fair to good	0 19 0 21	Canada White, No. 2	1 12 1 15	Granulated	0 07 0 09	1½ ins.	3 40 0 00
Western Dairy good to fine	0 18 0 19	" Spring No. 2	1 10 1 12	Syrups—Extra. imp. gal.	0 64 0 80	1 & 1½ Gold Cut, Can.	3 40 0 00
" low grades per lb.	0 05 0 07	" Red Water	1 17 0 00	Good	0 50 0 62	1½ ins.	3 90 0 00
Kamouraska	0 00 0 00	Extra White Michigan	0 00 0 00	Fair	0 62 0 66	Casing, Box, Shook:	
Cheese, fair to choice	0 12 0 13	White Michigan No. 1	0 00 0 00	Molasses (Barbadoes)	0 48 0 64	1½ in. p. 100 lb. keg.	4 90 0 00
Drugs & Chemicals		Red Winter, No 2 Toledo	0 00 0 00	Trinidad	0 44 0 48	1 in. to 1½	4 15 0 00
Aloes Caps.	0 17 0 19	Spring, Chicago No. 2	0 00 0 00	Fruit: Loose Muscatel,		2 in. 1/2 to 2 1/2	3 90 0 00
Alum	1 00 2 00	Spring, Milwaukee No. 2	0 00 0 00	Layers in boxes	2 20 2 60	2½ in. 1/2 to 2 1/2	3 65 0 00
Borax xtls	0 15 0 17	Oats, New	0 40 0 00	Sultanas	0 10 0 12½	3 in. to 4 1/2	3 40 0 00
Castor oil	0 10 0 10½	Barley	0 00 0 71	Seedless	0 10 0 11	Cut Spikes, all sizes	3 15 0 00
Caustic Soda	2 30 2 50	Peas	0 60 0 92	Valencia	0 07 0 09	Finishing Nails:	
Cream Tartar	0 30 0 38	Rye	0 72 0 73	Currants	0 06 0 07	1 in. to 1½ in. p. 100 lb. kg	5 55 4 90
Epsom Salts	1 25 1 40	Corn in bond	0 50 0 00	Prunes	0 00 0 08	1½ in. to 2 in.	4 55 4 30
Extract Logwood	0 09 0 10	Flax Seed, prime	1 20 1 30	Figs	0 06 0 17	2 in. and up	3 80 0 00
Indigo Madras	0 55 1 00	Groceries.		Walnuts	0 09 0 14	Tobacco Box Nails:	
nutdier	0 12½ 0 13½	TEA, (H.C. & Cad.)		Fiberts	0 07 0 10	1½ in. & 1½ in. p. 100 lb kg	4 90 4 00
Opium	0 00 0 00	Japan, com. to med. lb.	0 13 0 23	Brazils, new	0 11 0 12	1½ " " " "	3 85 3 86
Oxalic Acid	0 15 0 17	" to good.	0 24 0 33	S. S. Tarragona	0 13 0 16	1½ " " " "	5
Potash Iodide	2 25 2 30			Walnuts	0 09 0 14	Nett 30 days or 7 p. of mos.	
Quinine	2 20 2 35			Fiberts	0 07 0 10		

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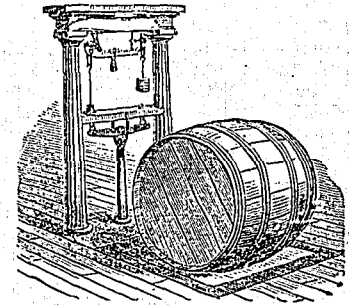
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Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Tin Plate, Iron, Hides and Skins, Wool, Leather, Oils, and Meats.

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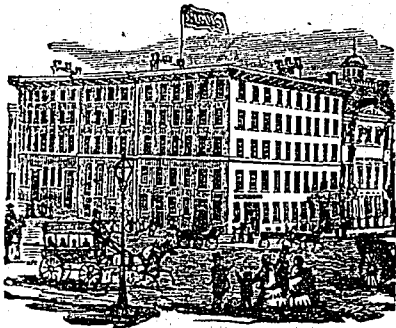
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WHOLESALE PRICES CURRENT.—THURSDAY, FEBRUARY 22nd, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 0 07 3/4	AA 33 in.....	0 23 1/2	Basswood, 1/2	00 00 00 00	Brandy: Hennessy's...gal	4 50 5 00
" A 27 in.....	0 06 3/4	36 in.....	0 24 0 00	Basswood	18 00 20 00	" case	11 00 15 50
" B 27 in.....	0 06 3/4	Check, 33 in.....	0 22 0 00	Black Walnut, culls	60 00 65 00	Bisquit, Dubouché & Co.gal	3 50 3 60
" 1133 in.....	0 08 0 00	Denims Blue, or Brown AA	0 21 0 00	Do do 1st & 2nd.	100 00 110 00	" case	8 00 0 00
" 11136 in.....	0 08 3/4	" A.....	0 19 0 00	Do do 1st quality	110 00 120 00	Jules Duret & Co....gal	4 00 4 50
" 111136 in.....	0 09 3/4	" B.....	0 17 0 00	Cedar, round, lineal foot.	00 06 00 19	" case	9 00 9 50
" XXX36 full.....	0 10 0 00	" C.....	0 14 0 00	Cedar, flat, lineal foot.....	00 04 00 06	Pinet, Castillon & Co....gal	3 50 3 60
" XXX36 in. full (std'd)	0 11 0 00	" D.....	0 12 3/4 0 00	Cedar, square, lineal foot.....	00 07 00 09	" case	8 00 8 50
" M drilling.....	0 11 3/4 0 00	Shirts:—		Elm, soft, 1st.....	16 00 18 00	Cheaper shippers....gal	2 50 2 75
R.R. Sheetting, 8-4 plain	0 27 0 00	Oxford striped BX.....	0 11 3/4 0 00	Elm, Rock.....	25 00 30 00	" case-qts	6 00 6 50
" 8-4 twill'd	0 30 0 32	" C X.....	0 10 3/4 0 00	Hemlock, 1 to 3 in., M.....	9 00 10 00	Irish Whiskey—Roe's case	7 75 8 75
Stormont (Brown) A 30 in.	0 07 0 07 1/2	" O.....	0 10 3/4 0 00	Hemlock, timber, M.....	14 00 15 00	Dunville.....case	6 50 7 00
" A A33 in.....	0 07 1/2 0 07 1/2	Galatea Stripes.....	0 16 0 00	Maple, hard, M.....	21 00 22 00	Mitchells.....imp gal	2 40 2 50
" B B36 in.....	0 08 1/2 0 08 1/2	Regatta, Check A.....	0 16 0 00	Soft, do.....	16 00 00 00	" cases	6 00 9 50
" C C36 in.....	0 09 0 09 1/2	Check Solids A.....	0 15 1/2 0 00	Oak, M.....	40 00 45 00	Scotch Whiskey. case-qts	5 50 7 50
Canada (Grey) A W 30 in.	0 07 0 00	Bags: 3-ply 16 oz. B. per ble	26 50 0 00	Pine, clear, M.....	35 00 40 00	Encore.....case	5 50 6 00
" A D 32 in.....	0 07 0 00	Park's Yarn, White.....	0 36 0 00	2nd quality, do.....	22 00 25 00	Hay, Fairman & Co.'s case	6 00 0 00
" A H 35 in.....	0 08 0 00	" Colored.....	0 35 0 00	Shipping Culls.....	14 00 15 00	" gal.	2 00 2 75
" A C 35 in.....	0 09 0 10	" Colored.....	0 35 0 00	Mill do.....	7 00 10 00	" cases	2 00 3 00
" A B 35 in.....	0 09 3/4 0 00	Warp White.....	0 35 0 00	Luth, M.....	1 40 0 00	Sheriff's Islay...imp. gal.	0 00 0 00
" A A 36 in.....	0 10 0 00	Do. Finishing Cotton Balls:—	0 49 0 00	Spruce, 1 to 2 in., M.....	11 00 12 00	" cases	0 00 0 00
" A A 36 in.....	0 10 3/4 0 00	No. 8 Unbleached.....	0 49 0 00	Tobacco.		Jamaica Rum per imp. gal	2 50 2 90
Yarns:—White per lb	0 28 0 00	" Bleached.....	0 51 0 00	Tobacco in Bond.—Duty 20c p. lb.		Geneva Spirits...imp. gal	2 10 2 15
Tickings:—12 30 1/2 in.	0 12 1/2 0 00	" Colored.....	0 56 0 71	Black, Chewing in boxes ..	0 14 0 17	" Green cases	4 10 4 45
" 14 30 in.....	0 15 1/2 0 00	Paints, &c.		" in caddies ..	0 15 1/2 0 17	Red cases..	7 75 8 10
" 14 30 in.....	0 18 0 00	White Lead, gen, 100lb kgs	6 50 7 00	Mahoganies, Smoking bxs.	0 18 0 25	Champagne	
" AA 32 in.....	0 20 0 00	" No. 1.....	6 00 9 50	" " caddies ..	0 21 0 27	G. H. Mumm, Dry Verzen'y	26 50 28 00
Raney Shirts:—		White Lead No. 2.....	5 00 5 50	Brights, Tobacco Duty paid.	0 30 0 35	Pommery.....	28 00 32 00
" Clyde Checks.....	0 15 0 00	in Oil, per 25 lbs.....	1 30 2 00	Nelson's Navy 3's 6's & 1/2's.	0 38 0 40	J. Mumm Extra Dry.....	21 50 23 00
" Canada.....	0 14 0 00	Do., No. 1.....	1 60 1 50	Black, Twist 12's 6's & 1/2's.	0 49 0 42	Bollinger.....qts.	26 25 27 50
Lybster No. 3, 30 in.....	0 06 3/4 0 00	" 2.....	1 46 1 50	Mahogany Chewing.....	0 45 0 50	Piper Heidsieck.....	25 00 26 00
" No. 2, 32 in.....	0 07 0 00	" 3.....	1 30 0 00	Solace, Common.....	0 42 0 45	Sherries—Pomartin's.....	1 80 5 60
" No. 2, 35 in.....	0 08 1/2 0 00	White Lead, dry.....	0 06 0 06 1/2	Solace, Fair.....	0 42 0 45	Ports—Cockburn, Smithes	
Colored Goods:—		Red Lead.....	0 05 0 06	" Good.....	0 57 0 60	& Co.'s.....	1 90 5 00
Denims, blue & brown.....	0 18 0 00	Venetian Red, Eng'h.....	1 60 1 8 1/2	Rough and Ready, in 1/2 bxs	0 55 0 60	G. B. Sandeman, Sons & Co	1 80 5 00
Checks, blue, brown, foy.	0 15 1/2 0 00	Yel. Ochre, French.....	1 60 2 5 1/2	Navy, 6's & 8's & 10's.....	0 47 0 55	Graham's.....	2 10 4 80
Checks, Prince Victor.....	0 15 1/2 0 00	Whiting.....	0 55 0 60	Gold Bars, 6 and 12 inch.....	0 55 0 65	Claret, (cases.)	3 50 & up
Ticking, 25 in. No. 1X.....	0 14 0 00	Salt.		Mahogany Navy, 3s.....	0 62 0 68	Tarragona Ports, imp. gal.	1 10 1 30
" 30 in. No. 61.....	0 16 0 00	Liverpool Coarse, per bag	0 65 0 67 1/2	Bright Navy, 3s.....	0 63 0 68	Native Wines.....	0 80 1 50
" 30 in. No. 61.....	0 17 0 00	Canadian per brl do	0 00 0 00	Wines, Liquors etc.		Can. Spirits, Imp. gallon.	Duty In Paid Bond
Dandies (Grey) D 30 in.....	0 07 0 00	Factory filled do	1 35 1 50	Alc English.....qts	2 40 2 60	Alcohol— 65 O. P.	2 71 1 04
" C 33 in.....	0 07 3/4 0 00	Eureka factory filled do	2 40 0 00	" Puro Spiritas ..	0 50 " 25 U. P	" 50 " 25 U. P	2 72 1 05
" B 36 in.....	0 09 0 00	Timber, Lumber, &c.		Whiskeys:—Family Proof.	1 39 0 65	Old Bourbon.....	1 39 0 65
" A 36 in.....	0 10 0 00	Ash, 1 to 4 in., M.....	18 80 19 00	Rye, Toddy, Malt.....	1 31 0 65	Rye, 4 years old.....	1 60 0 78
" AX 36 in full.....	0 10 3/4 0 00	Ash, timber, M.....	25 00 00 00	" 5 " 6 " 7 "	1 70 0 85	" 6 " 7 "	1 80 1 93
" E. 36 in.....	0 08 1/2 0 00	Birch, 1 to 4 in., M.....	20 00 00 00	" 8 " 9 " 10 "	1 90 1 93	" 9 " 10 "	1 90 1 08
Tickings:—C 30 in.....	0 15 1/2 0 00						
D 30 in.....	0 13 1/2 0 00						
B 33 in.....	0 18 0 00						
A 33 in.....	0 20 0 00						

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

DIXON BROTHERS,
IMPORTERS OF
OYSTERS, FISH
FRUITS, NUTS, &c.
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EACH BAR WEIGHS 1 lb.

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All descriptions of property insured at lowest current Rates.

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LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

GUARANTEE CAPITAL, - - -	\$200,000
RESERVE FUND, - - - - -	141,000
GOVERNMENT DEPOSIT, - - -	101,000

Life Insurance Agents who can do \$100,000 of new business in a year are invited to communicate with DAVID BURKE, Manager, Hamilton, with a view to an engagement.

NORTHERN (FIRE) ASSURANCE CO. OF LONDON.	Scottish Imperial (FIRE) INSURANCE CO. OF GLASGOW.
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\$36,000,000

CAPITAL AND INVESTED FUNDS REPRESENTED.

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LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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Deposited with Dominion Government, - - -	51,100

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 Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.
 SHEPARD HOMANS, Esq., Consulting Actuary.

This Company offers equitable plans of Life Insurance on favorable terms, and issues **NON-FORFEITABLE POLICIES**, which, after payment of two full endowment or three life premiums will, on default of any subsequent premium, be continued in force till the reserve is exhausted.

S. G. CHAMBERLAIN, **DAVID DEXTER,**
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ASSURANCE CO.
 OF LONDON, ENGLAND.

CAPITAL, . . £2,500,000 Sterling.

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AUTHORIZED CAPITAL - - - \$500,000.
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Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, . \$1,188,000.

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

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Royal Canadian Insurance Co.,

AGENT for the CITY OF MONTREAL.

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INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, February 22, 1883.

NAME OF COMPANY.	No. Shares.	Last Dividend. per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	119 120
Canada Life	2,500	7½-8mos.	400	50	409
Citizens, Fire, Life, Guarantee & Acot	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	300
Sun Life and Accident.....	5,000	4-6 mos.	100	12½	200
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	144½ 144½
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America...	2500	per ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	per ct	50	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Feb. 6 1883,

					Market value p. pd up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	£22 18s 9d
Commercial Union Fire Life & Marine..	50,000	30	50	5	£21 £22
Edinburgh Life.....	5,000	10	100	15	40s
Fire Insurance Association	100,000	5	£10	£2	55s 5d 6d
Guardian Fire and Life.....	20,000	13	100	50	£65 £67
Imperial Fire.....	12,000	£7 p. sh.	100	25	£138 £141
Lancashire Fire and Life.....	100,000	30	20	2	£61 £63
Life Association of Scotland.....	10,000	15	40	3½	£25½
Lion Fire	500,000	..	10	2	13s 9d
Lion Life.....	92,000	..	10	2	10s 15s
London Assurance Corporation.....	35,802	48	25	12½	£59 £61
London & Lancashire Life.....	10,000	10	10	1 7-20	32s 0 35s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£21
Northern Fire & Life.....	30,000	70	100	5	£48½ £48½
North British & Mercantile Fire & Life	40,000	56	50	6½	£29½ £29½
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£27½ £28½
Queen Fire & Life.....	200,000	30	10	1	58s
Royal Insurance Fire & Life.....	100,000	60	20	3	1 39s
Scottish Commercial Fire & Life.....	125,000	22½	10	1	24s 2½ 6d
Scottish Imperial Fire and Life.....	50,000	6	10	1	21s 6d
Scottish Provincial Fire & Life.....	20,000	15	50	3	£14½ £15½
Standard Life.....	10,000	53½	50	12	£59½
Star Life.....	4,000	5	25	1½	£15

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SALVAGE AND WRECKING CO.'Y,

HEAD OFFICE:

No. 26 HOSPITAL ST., MONTREAL.

The powerful Wrecking Steamer "RELIEF," with Wrecking Cables, Air chers, Steam Pumps, Hydraulic Jacks, Surf Boats, &c., fully equipped with a skilled crew of Wreckers and Divers, is stationed, with her Pontons, at Murray Bay, ready DAY OR NIGHT, to proceed at once to any vessel that needs assistance, on receipt of a telegram from Head Office Montreal.

This Company has also on the Upper Lakes, the tugs "Mixer" and "Folger," and steamer "Conqueror," with all Wrecking appliances for service on the Lakes or River above Victoria Bridge.

Apply to HEAD OFFICE, or S. E. GREGORY, Assistant Manager, or Captain JOHN DONNELLY, Wrecking Master, Kingston.

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OF LIVERPOOL AND LONDON.

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LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL - - - - - \$26,000,000
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Investments in Canada for sole protection of Canadian Policy-holders - - - 700,000

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

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ASSETS, £2,222,552 St

QUEEN INSURANCE CO.

OF ENGLAND

FIRE AND LIFE.

Capital, £2,000,000 Stg.

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FORBES & MUDGE,

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Chief Agents in Canada.

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Fire Insurance Company

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1882. Winter Arrangement. 1882-3.

Commencing 4th Dec., 1882,
THROUGH EXPRESS PASSENGER TRAINS
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Leave Point Levi.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
" Trois Pistoles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	8.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 p.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.40 p.m.

This Train connects at Chaudiere Curve with the Grand Trunk Train leaving Montreal at 10 p.m.

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

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D. POTTINGER, Chief Superintendent.
Moncton, N.B., 28th November, 1882.

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2. Liberty to engage in any occupation without extra.
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4. Policy may be revived within a year after lapse.
5. Paid up policies given for definite amounts after three years.
6. Loans made after two years.
7. Policy indisputable after two years.
8. Any difference to be referred to arbitration. Compare this with ordinary policies.

The Company is very strict in admitting persons to these benefits, but it is evident those who get them get privileges no other Company in Canada gives.

It is universally admitted to be by far the simplest and most straight-forward policy in use in this country.

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INSURANCE COMPANY.

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(Incorporated by Dominion Parliament.)

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ESTABLISHED 1847.

ASSETS NEARLY, - - - 4,500,000
INCOME OVER, - - - 750,000
CANADIAN GOV. DEPOSIT, 100,000

Sole benefit Canadian Policy holders.

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This Company has nearly \$400,000 invested in Canadian securities. It has paid over \$6,000,000 in claims and over \$2,200,000 in bonuses, and has now 38 1/2% of all premiums received in hand. Its cash bonuses are very liberal, and are declared every three years.

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ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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Income for Year ending 31st Dec., 1880.....\$1,680,785 96

HEAD OFFICE : TORONTO, ONT.

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

J. H. ROUPEL & Co., Managers, Montreal Branch.
180 ST. JAMES STREET.

EXTRACT FROM GOVERNMENT SUPERINTENDENT'S REPORT,
FOR YEAR ENDING 31st DECEMBER, 1881.
Canadian Life Companies—Assets and Liabilities.

COMPANY.	ASSETS.		Liabilities including Reserve but not Capital Stock.		Surplus of Assets over Liabilities and Capital Stock.		Percentage of 't's over Liab's & Capital Stock.
	\$	cts.	\$	cts.	\$	cts.	
Canada Life	4,588,955	65	4,137,203	56	326,752	09	78
Citizens (Life) ...	156,584	03	136,070	30	20,514	73	13
Confederation	879,054	47	643,138	81	185,915	66	28
Mutual Life	184,314	47	142,227	60	42,087	87	23
North American	88,763	47	28,332	83	60,430	64	84
Ontario Mutual	337,101	65	309,606	50	27,495	15	9
Sun	538,523	75	441,199	68	97,324	07	15 1/2
Toronto	67,431	50	29,921	79	37,509	71	25 1/2

* It may be stated that this Company's percentage for preceding year before the distribution of profits was about 24 per cent.
† The capital in this Company is also liable for its other departments, so that these columns cannot be filled up. See its Fire Statement.
‡ Including liability, Accident Department, \$3,387.35.

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.
Manager for New Brunswick,
Major J. MACGREGOR GRANT, St. John.

J. K. MACDONALD,
Managing Director
Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax.

THE FIRE
Insurance Association
(LIMITED)
OF LONDON, ENGLAND.

Capital - - - \$5,000,000,
Reserve Fund, \$450,000
Government Deposit, \$100,000

Every Description of Property Insured at Lowest Rates.

Canada Branch, Head Office :

No. 217 St. James Street,
MONTREAL.

WILLIAM ROBERTSON, General Manager.
Active and Reliable Agents wanted throughout the Dominion.