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FINANCE AND INSURANCE REVIEW.

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MONTREAL, FRIDAY, FEBRUARY 17, 1882.

No. 1.

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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 6th March next.

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

By order of the Board of Directors.

A. A. TROTTIER,
Cashier.

Montreal, January 31, 1882.

The Ontario Bank.

CAPITAL PAID-UP. \$3,000,000.

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

Sir Wm. P. HOWLAND, Lt.-Col. C. B. GZOWSKI,
President Vice-President.
Hon. John Simpson, Hon. D. A. Macdonald,
Donald Mackay, Esq. A. M. Smith, Esq.
Robert Nichols, Esq.

C. HOLLAND, General Manager.

BRANCHES.

Alliston, Montreal, Port Hope,
Brussels, Mount Forest, Port Parry,
Bowmanville, Oshawa, Fr. Arthur's Land'g
Guelph, 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.—Fremont National Bank.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office, . . . Toronto.
Paid-up Capital . . . \$6,000,000
Rest 1,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
WM. ELLIOTT, Esq., *Vice-President.*
Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arnot, Esq.
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.
J. C. KEMP, Asst Gen'l Manager.
ROBT. GILL, Inspector.

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

BRANCHES.

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

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 \$1,000,000
Reserve Funds 175,000

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 FISKEN, Esq.,
D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES—Fergus, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Winnipeg, Woodstock.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,500,000
CAPITAL PAID IN MAY 15, 1878, 1,381,568
RESERVE FUND, 220,000

Board of Directors.

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

Waterloo, Richmond,
Cootscook, Stanstead,
Cowansville, Granby.
Agents in Montreal—Bank of Montreal.
London, England—London & County Banks.
Boston—National Exchange Bank.
Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

The Bank of Toronto,
CANADA.

Incorporated 1855.
Capital, \$2,000,000. Reserve Fund, \$750,000.

DIRECTORS:

WILLIAM GOODERHAM, *President.*
JAMES G. WORTS, *Vice-President.*
WILLIAM CAWTHRA, GEORGE GOODERHAM
ALEX. T. FULTON, HENRY CAWTHRA,
HENRY COVERT.

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, *Manager;* PETERBORO, J. H. Roper, *Manager;* COBURN, Joseph Henderson, *Manager;* PORT HOPE, W. R. Wadsworth, *Manager;* BARRE, J. A. Strathy, *Manager;* ST. CATHARINES, E. D. Boswell, *Manager;* COLLINGWOOD, G. W. Hodgkiss, *Manager.*

BANKERS.

LONDON, Eng., The City Bank; NEW YORK, National Bank of Commerce.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.
CAPITAL PAID-UP 2,000,000

DIRECTORS.

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JOSEPH HAMEL, Esq., *Vice-President.*
Chevalier O. Robitaille, M.D. E. Baudet, Esq. M.P.P.
Hy. Atkinson, Esq. J. B. Z. Dubeau, Esq.
U. Tessier, Jr., Esq. P. LAFRANCO, *Cashier.*
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau,
Montreal.

BRANCHES:—Montreal—O. 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:

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L. H. Massue, Esq., *Vice-President.*
J. L. Cassidy, Esq. OI. Faucher, Flis, Esq.
Ls. S. Mount, Esq. J. B. Renaud, Esq.

Lucien Huot, Esq.,
A. L. DEMARIGNY, *Cashier.*
Branch at Beauharnois, A. Clement, *Manager.*
Branch at St. Hyacinthe, S. A. Durocher, *Manager.*
Branch at St. Remi, P. G. 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.*
L. B. 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.
THE BANK under new management and with fresh Capital is now open and prepared to transact a general Banking Business.
Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

Loan Societies.

CREDIT FONCIER

FRANCO-CANADIEN.

CAPITAL, \$5,000,000.

PARIS OFFICE, . . . 3 RUE D'ANTIN.
QUEBEC OFFICE, . . 56 ST. PETER ST.
MONTREAL OFFICE, 114 ST. JAMES ST.

President:

Hon. E. DUCLERC (Senator), Paris.

Canadian Directors:

The Hon. J. A. CHAPLEAU, Q.C., *Vice-President,* Montreal.
J. S. C. WURTELE, Q.C., M.P.P., *Managing Director* for Canada, Montreal.
ELISE BEAUDET, M.P.P., Quebec.
The Hon. E. T. PAQUET, M.P.P., Quebec.
The Hon. ISIDORE THIBAudeau, *President* of the Banque Nationale, Quebec.
THOS. WORKMAN, *President* of Molson's Bank, Montreal.

Censor:

GUSTAVE A. DROLET, Chevalier de la Legion d'Honneur, Montreal.

For the management of business the Province of Quebec is divided into two divisions: the Quebec Division, comprising the territory east of the Rivers St. Maurice and Nicolet; and the Montreal Division, the territory west of those Rivers.

MONTREAL DIVISION.

Office open to the Public from 10 A.M. to 3 P.M.

Manager: EDMOND J. BARBEAU.

Operations of the Company.

The objects of the CREDIT FONCIER FRANCO-CANADIEN are the following:—
I. Hypothecary loans, either for a long term with payment by annuities, or for a short term without amortization.
II. Loans on security of hypothecary or privileged claims, either for a long term with payment by annuities, or for a short term without amortization.
III. Loans, for long or short term, to municipal or school corporations, or to fabricues.
IV. The acquisition, by way of transfer or subrogation, of hypothecary or privileged claims on real estate.
V. The acquisition of bonds and debentures issued by municipal or school corporations, and by incorporated companies doing business in the Dominion.
VI. The acquisition of public funds.

THE HAMILTON

Provident and Loan Society.

Hon. ADAM HOPE, Senator—*President.*
W. E. SANDFORD—*Vice-President.*

Capital (authorized to date) \$1,000,000.00
Subscribed Capital 1,000,000.00
Paid-up Capital 892,381
Reserve and Surplus Profits 1,067,719.00

Total Assets 1,946,362.00
MONEY ADVANCED on Real Estate on favorable terms of Repayments.

MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at Current Rates.

TEMPORARY OFFICE,

No. 23 James St., South Hamilton.

H. D. CAMERON, Treasurer

November, 5th 1880.

Private Banks.

W. MOWAT & SON,

BANKERS,

STRATFORD, ONT. [Established 1868.]

Transact a general banking business. Make a specialty of COLLECTING DRAFTS on business men in this town and vicinity at low rates, and prompt returns. Drafts issued on any banking town in Canada, and on New York, payable anywhere in the United States.
Agents in Canada: The Canadian Bank of Commerce. In United States: The First National Bank, New York.

Oceanic Steamships.

Allan Line.



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

1881. Winter 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.

Table with columns: Vessels, Tonnage, Commanders. Lists ships like Parisian, Sardinian, Polynesian, etc., with their respective details.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

Sailing from Liverpool every WEDNESDAY and from Boston and Portland alternately and from Halifax every SATURDAY, calling at Queenstown on the outward, and at Lough Foyle on their homeward passages, to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

Table titled 'FROM HALIFAX:' listing ship names, destinations, and dates. Includes Sardinian, Parisian, Moravian, etc.

Rates of Passage from Montreal, via Halifax. Cabin... \$2.05, \$78 and \$83. Intermediato... \$45. Steerage... \$81.

NEWFOUNDLAND LINE.

The Steamers of the HALIFAX MAIL LINE from Halifax to Liverpool, via St. John, N. F., are intended to be despatched.

Table titled 'FROM HALIFAX:' listing ship names and departure dates: Hibernian (Dec 19), Caspian (Jan 2), Nova Scotia (16).

Rates of Passage between Halifax and St. John's: Cabin... \$20.00, Intermediato... \$15.00, Steerage... \$6.00.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Matcoln, Belvast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Green-church st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allans, Rue & 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, India Street, Portland, 80 State St., Boston, and 25 Common st., Montreal.

THE

Superior Savings and Loan SOCIETY.

Offices:—S. E. Cor. Dundas St. & Market Lane, LONDON, - ONT.

Money to Loan at low rates on any plan, "straight loan," or otherwise. Liberal interest allowed on deposits compounded half yearly.

F. A. FITZGERALD, H. E. NELLES, PRESIDENT. MANAGER.

ACCOUNTANTS, AGENTS, &c. (For Legal Cards see other page.)

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

Barrie, Ont. JOSEPH ROGERS, Conveyancer, Insurance and General Agent, Auctioneer, &c Reuts and Chattel Mortgages collected.

Belleville, Ont. M. B. ROBLIN, Accountant, Insurance Agent, Valuator for Trust and Loan Co. &c.

Berlin, Ont. J. M. SCULLY, General Broker, Accountant, Real Estate and Insurance Agent, Conveyancer, &c Money to Loan on Real Estate, Berlin, Ont.

Brantford, Ont. THOS. 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.

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

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

Montreal. JOHN FAIR, ACCOUNTANT, COMMISSIONER, For taking affidavits to be used in the Provinces of Ontario, 1.5 St. Francois Xavier 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.

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

Welland, Ont. F. SWAYZE, Official Assignee for the County of Welland, Accountant, Conveyancer, &c. Office in the Court House, Welland.

Whitby, Ont. JOHN RICE, Official Assignee, County Ontario, Accountant, Auditor, &c., Office at the Court House, Whitby, Ont.

Agents' Directory.

OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 85 St. Peter Street, Quebec. R. C. W. MacGUAIG, General Insurance Broker, R. representing First-class Companies in Fire, Life and Accident, also agent for the White Star Steamship Co. Ottawa. Established 1870.

Agents' Directory.

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THOMAS HIAM, INSURANCE BROKER, With the Imperial Insurance Co., 6 Hospital Street, Montreal.

Legal.

For Accountants, &c., see other page.

Almonte, Ont.

MACDONELL & DOWDALL, BARRISTERS, ATTORNEYS, SOLICITORS IN CHANCERY, &c. Solicitors Bank of Montreal, D. G. MacDonell, M. P. James Dowdall.

Amherst, N. S.

TOWNSHEND & DICKEY, Barristers and Attorneys-at-Law, Solicitors and Notaries Public, Bank Building, Amherst, N. S.

Brampton, Ont.

JAMES FLETCHER, Barrister, Attorney, Solicitor, Conveyancer, &c.

Carleton Place, Ont.

A. W. BELL, Official Assignee for the County of Lanark, Notary Public and Accountant, &c., &c. Carleton Place, Ont.

Guelph, Ont.

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DENMARK & NORTHROP, Barristers, &c., Belleville, Ont.

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HARDY, WILKES & JONES, BARRISTERS & ATTORNEYS AT-LAW, Solicitors in Chancery, Notaries, etc. ARTHUR S. HARDY, Q. C. ALFRED J. WILKES, LL. B. C. S. JONES.

Brockville, Ont.

J. G. GORDON, Barrister, Attorney-at-Law, Solicitor in Chancery, &c. (County Town of Leeds and Grenville.)

Bradford, Ont.

J. W. H. WILSON, BARRISTER, ATTORNEY, SOLICITOR, &c.

Charlottetown, P. E. I.

MOLEAN & MARTIN, Barristers and Attorneys at Law, Conveyancers, Notaries Public, &c.

Chatham, N. B.

G. B. FRASER, Barrister and Attorney-at-Law, Conveyancer, Notary Public, &c. Vice-Consul, Agent for Spain.

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Special Sizes and Weights made to order
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Notary Public, Conveyancer, etc. Water Street.

Fredericton, N.B.

J. HENRY PHAIR, Barrister and Attorney,
Office, Queen Street, Fredericton, N.B.

Galt, Ont.

BALL & BALL,
BARRISTERS AND ATTORNEYS-AT-LAW,
Solicitors for Canadian Bank of Commerce.

Goderich, Ont.

GARROW & PROUDFOOT,
BARRISTERS, SOLICITORS, &c.,

Hamilton, Ont.

FURLONG & STEELE, Barristers and Attorney at Law, Solicitors in Chancery, etc., 10 King St W.
EDWARD FURLONG, LL.B. D. STEELE JR.

OSLER, GWYN & TEETZEL,
BARRISTERS, &c., Hamilton, (nt.
OSLER & GWYN, Barristers, &c., Dundas, Ont,
B. B. OSLER, Q. C., (County Attorney.)
H. C. GWYN, J. V. TEETZEL.

A. D. CAMERON,

Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c. No. 10 Hughson St., south, Hamilton, Ont.

CURELL,

ATTORNEY,

Solicitor, Conveyancer, &c., 34 St. James St., N.

Leading Wholesale Trade.

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We respectfully solicit the attention of the Wholesale Trade to our stock of

FOREIGN & DOMESTIC LEATHERS

Specialties: SHEEPSKINS AND GOATSKINS.

H. J. FISK & CO.

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SPICES, FRUITS

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

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BOILER TUBES, GAS TUBES,

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Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland Cement,
Antimony,	Glass,	Canada Cement,
Sheet Zinc,	Faluts,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
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Dry Red Lead,	Fire Bricks,	Fountains,
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Patent Eneastic Paving Tiles, &c.

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WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

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MONTREAL.

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WHOLESALE,

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Fine made goods, latest styles, equal in finish to the best American makes, and specially adapted to town custom.

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Shoe Manufacturers' Goods,

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PRUNELLAS & SHOE FINDINGS

AND

Leather Commission Merchants,

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192 Ontario Street, Kingston, Ont.
E. H. SMYTHE, M.A., LL.B.
*Special attention to collections.

Kincardine, Ont.

J. A. MACPHERSON,
Attorney Solicitor Notary-Public, &c

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D. Morrice & Co.

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Canton Flannels,
Yarns and Bags,
Valleyfield
Bleached Shirtings,
Wigans and Shoe drills.
Stormont
Col'd Cotton Yarns,
Ducks, Tickings, Checks, &c.
Knitted Goods,
Tweeds,
Flannels, &c., &c.
**The Wholesale Trade only
supplied.**

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Front and Sherbourne Sts., Toronto.

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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.
"**Common.**"—Made from Best Staffordshire iron, with black heads, the burr only being edged.
Railway Track Bolts.

Railway Track Spikes.

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,

for Carriage Builders and others, which always afford satisfaction to buyers.

Machine Bolts. Coach Screws.

Bridge Bolts. Tire Bolts and Rivets.

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

Stove Bolts. Stove Rods. Rivets.

Carriage Hardware.

FIFTH WHEELS,
CLIPS,
CLIP-KING BOLTS,
STEPS,
SHAFT COUPLINGS, &c.,

Manufactured by

**GEORGE CILLIES,
GANANOQUE, Ont.**

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

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LOMAS' (Sherbrooke) FLANNELS,

LYBSTER COTTONS, &c., &c.,

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13 Wellington Street, East, TORONTO.

WM. PARKS & SON,

NEW BRUNSWICK COTTON MILLS

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**COTTON YARNS,
CARPET WARPS,
BEAM WARPS,
HOSIERY YARNS,
BALL KNITTING COTTONS,**

Which, for Quality and Brilliance of Colour, cannot be excelled.

ALEX SPENCE. WM. HEWETT,
21 Lemoine St., Montreal. 11 Colborne St., Toronto.

THE ANCHOR PEN

IS THE BEST.

It will write easier, last longer, and hold more ink than any other pen yet produced.

FOUR DIFFERENT POINTS.

No. 1 Fine, No. 2 Medium,
No. 3 Broad, No. 4 Extra Broad.

Non-Corrosive. Well Made. Each Pen Selected.

Send for Samples and a History of the Pen.

PRICE 30 CENTS PER BOX OF THREE DOZEN.

A Liberal Discount to the Trade.

MORTON, PHILLIPS & BULMER,

Stationers, Blank Book Makers, and Printers,

375 NOTRE DAME STREET, MONTREAL.

Hodgson, Sumner & Co.,

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.

MONTREAL.

Leading Manufacturing Firms.

**THE
Montreal Knitting Co.,**

73 ST. JOSEPH STREET,
OFFER THE

Wholesale Trade

Superior Seamless Cotton Hosiery

FOR SPRING DELIVERY,

In all the fashionable Colors and Styles.

All Goods warranted equal to sample.

PATERSON BROS.,

IMPORTERS.

MILLINERY

AND

Fancy

DRY GOODS,

58 & 60

Wellington Street West,

TORONTO.

22 ST. HELEN ST.,

MONTREAL.

1854.

1881.

BUY

E. B. EDDY'S

MATCHES,

PAILS, TUBS,

AND

Washboards

MANUFACTURED AT

HULL, P. Q., CANADA.

CO-PARTNERSHIP NOTICE.

NOTICE is hereby given that the undersigned have entered into Co-Partnership as General Commission Merchants under the style or firm of

BOWN & WOODS,

and will carry on the said business at the premises hereto occupied by the undersigned ALFRED A. BOWN, No. 1 McBride's Hill.

ALFRED A. BOWN,
CHESLEY WOODS.

Witness, D. MOFISON,
St John's, Nfld., Jan. 31st, 1882.

Silk and Cotton Manufactories, &c.

BELDING, PAUL & CO.

MONTREAL,

—MANUFACTURERS OF—

Silk Threads, RIBBONS, &c.

OFFICES.

New York, Philadelphia, Cincinnati, Boston,
St. Louis, Chicago, San Francisco,
Montreal.

MILLS.

Rockville, Conn., Northampton, Mass.,
Montreal, Que.

Craven Cotton Mills,

BRANTFORD, Ont.,

CLAYTON SLATER, Proprietor,

MANUFACTURE

GREY COTTONS,

BLEACHED COTTONS,

WINGEYS, &c.

The goods manufactured by the Craven Mills
will always vie in quality and finish with the
best.

1882. SPRING, 1882.

Foster, Baillie & Co.,

14 ST. HELEN STREET,

MONTREAL.



AGENTS FOR
ULSTER SPINNING
CO., Belfast.

D. & R. DUKE,
Brechin.

MCGREGOR & CO.,
Dundee.

J. T. RAWORTH, Leicester.

AGENTS FOR
CANADA SILK CO.,
Montreal.

DON & DUNCAN,
Dundee.

JAMES HAMILTON,
Glasgow.

SPECIALTIES:

LINEN GOODS of every description. Sewing Silks
and Ribbons (home made).

BLACK CASHMERE, CONOURS and ITA-
LIANS. RAWORTH'S SEWING COTTONS, on
account of Manufacturers.

Prices cannot be equalled. Examine
values and be convinced.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS, IRISH FLAX THREAD LISBURN.

Received

Gold
Medal

THE

Grand
Prix

Paris Ex-
hibition.

1878.



Received

Gold
Medal

THE

Grand
Prix

Paris Ex-
hibition,

1878.

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

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

JOHN CLARK, JR. & CO.'S



M. E. Q.



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

AGENCY FOR

"Foster"



GLOVES

THE

BEST IMPORTED GLOVE

in the market. A full assortment always in Stock.

Walter Wilson & Co.,

Sole Agents for the Dominion of Canada,
1 & 3 ST. HELEN ST., - MONTREAL

W. H. Storey & Son, { ACTON, ONTARIO

GLOVE MANUFACTURERS.

The best description of Gloves and Mitts in every
variety of Material and Style are manufactured by us



STOREY'S "EUREKA"

SPRING GLOVE FASTENER, PAT.

We are also Patentees and Inventors of Storey's
"Eureka Spring Glove Fastener," justly
acknowledged the most perfect Fastener in use.
Patented in Canada, the United States and Great
Britain.

Foreign Offices: { Spruce St., New York, U.S.A.
{ Lane Grove, Birmingham, Eng

Commercial Summary.

THERE are 75,000 bushels of grain in store in
Kingston, awaiting shipment in the spring.
THE Quebec Gas Company has declared a
half-yearly dividend of 3 1/2 per cent.

A NEW colonization company, with a capital
of \$2,500,000, has been formed in this city with
Sir Hugh Allan as President.

OTTAWA Free Press:—"Henry Judah of
Montreal is being sued for \$19,186 by the Minis-
ter of Justice, being the balance due the govern-
ment on the old Post Office building in Montreal."

THE lumbermen in New Brunswick are well
satisfied with their winter's work thus far, and
say the prospects are good, as there is abun-
dant of snow in the woods.

THE total of the returns of traffic on the Nor-
thern and North-Western railways for the week
ending 31st January ult. was \$27,775.34,
against \$16,537.73 for the corresponding week
of 1881; increase this year, \$11,237.61.

Mrs. J. B. Wolf, of Winnipeg, has disposed
of her stock of millinery and fancy dry goods,
amounting to about sixteen thousand dollars,
to Mr. T. H. Doritty, of Messrs. D. McCall & Co.,
of Toronto, who has again transferred the same
to Miss A. Menzies, milliner of that city.

THE municipal elections for Charlottetown, P.
E.I., took place the other week. The question at
issue between the opposing candidates was the
introduction of water-works into the city. The
issue was the return of the antiwater-works
candidate for Mayor, and also a majority of
antiwater-works Councillors.

AT the meeting of the creditors of the Sussex
N.B., Boot and Shoe Company, held at St. John
on Saturday last, a statement was submitted,
showing liabilities of about \$36,000, and assets
\$42,000. A discussion followed, when it was
discovered that the company were bankrupt,
and an offer of 40c cash on the dollar for the
claims was made by Messrs. White & Humphrey,
who are large creditors. The meeting was
adjourned till the 25th inst.

THE total value of imports of goods entered
for consumption at Montreal for January ult.,
including corn and bullion, amounted to \$3,109-
841, against \$2,423,425 for the corresponding

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.

month last year, showing an increase of \$686,-416, chiefly made up in sugar, iron and hardware, woollen goods, hats and caps, fancy goods, dress goods, raw and dressed furs, provisions, dried and green fruit, etc.

The long-established boot and shoe firm of Ruttan & Baillie, Kingston, have assigned to Mr. John T. Hagar, a local creditor. They commenced business about nine years ago, one of the partners having been a salesman and the other a farmer's son. They are reputed to be careful, steady men, but not "pushing" or skillful, and did not do sufficient business to make it a success. They have accordingly concluded to retire. A reasonable offer would be accepted, it is stated, by the creditors, but they are satisfied there is no foundation for success, and will probably accept positions as clerks. No statement has yet been prepared; the assets consist of stock-in-trade and book debts.

N. F. PERMIT, a Toronto grocer in a small way, has failed, with liabilities of \$600 and assets between \$100 and \$200. He has been "let in" for the payment of a note for \$400, which he endorsed some time ago for his brother. He has given one local creditor, to whom he owes \$100, another party's note for \$50, and promised an order on his salary for the balance. He is now living with his mother and looking for a situation.

MR. R. F. HUNTER, retail dry goods dealer, Simcoe, Ont., is about to remove to Ingersoll, where, it is understood, he has bought out a bankrupt stock.—Wm. Dunlop, hardware merchant, Simcoe, recently sold out his stock—said to be a good one—to a Mr. Anderson, a young man of good business habits, who has since been carrying on the business, but there has been quite a number of enquiries for Dunlop, who is reported to have left town shortly after the sale, forgetting to pay a few small accounts. His present address is unknown.

THE new parliament buildings at Fredericton, N.B., were opened yesterday, the 16th inst., on the assembling of the Provincial Legislatures. In the evening the citizens of Fredericton gave

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY

MONTREAL.

WHOLESALE



Largest assortment and greatest variety of **NEWEST STYLES** selected from the markets of London and Paris for Spring of 1882.

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

a grand ball and promenade concert to the Members and a large number of invited guests from all parts of the Province. Both houses have adjourned until next Monday. The preparations for the ball caused quite a "hum" in the dry goods stores of Fredericton and St. John.

E. MOUNTCASTLE, lumber dealer, sawyer, etc., Blyth, Ont., commenced business about two years ago with a small capital, estimated at \$1,500, consisting of a saw-mill, machinery, and a small amount in cash. He was at one time an auctioneer, but apparently met with about the same measure of success as in the saw-mill business, owing no doubt largely to his lacking the special knowledge and training required. He assigned about a month ago with liabilities said to be at least \$2,000 in excess of his assets, which are supposed to be in the main realizable, but no reliable figures can be given. The business was quite small, and his failure is due mainly to the lack of sufficient capital.

THE statement in a press despatch, which was published in a recent issue of the JOURNAL, that the late Mr. W. R. Watson, druggist at Charlottetown, P.E.I., ended his career by taking poison, was false. A correspondent, of that place, assures us that he died from natural causes, his loss being lamented by all who knew him. The deceased was "much esteemed by every one who had to do with him in his private life, and in public life, being led by the impulse of a generous spirit he was always desirous of acting according to the principles of justice; the example he has set is worthy of being imitated by those desirous of public or private favor."

RICHARD SMITH, general storekeeper, at Pownal, Queen's County, P.E.I., held a meeting of his creditors a few days ago.

COUNTERFEITS of two-dollar notes of the Union Bank of Prince Edward Island are reported in circulation in New Brunswick.

RAPID CITY (Manitoba) real estate has begun to boom. In the business portion of the place \$800 per lot has been offered and refused. Other parts and the adjoining country lots are changing hands rapidly at good figures. Sixty acres of land adjoining the town was recently sold for \$100 per acre.

MESSRS. FOSTER, JONES & Co., grocers, Moncton, N.B., referred to last week, commenced business in 1879, with a quite limited capital. Foster was formerly in business in Halifax, where he failed a few years since with heavy liabilities, and paid no dividend; the particulars of the failure appeared in the JOURNAL at the time. The firm are said to have bought too heavily for the amount of their capital, have cut prices to some extent and had to finance closely ever since they have been in business. Their habits have not been business-like, and their difficulty is attributed partially to overtrading. They owe \$9,233, with claimed assets of \$10,600, but it is said they will not realize this amount. As stated last week they offer 40c on the dollar, secured by T. A. S. DeWolf & Sons, of Halifax, who hold a bill of sale for \$6,000.

The firm of Hughes & Bros., of Charlottetown, P.E.I., are losers by the failure of Oxley & Sons, of London, England, to the extent of \$120,000. We understand that Hughes Bros. have brought an action against Oxley & Son, and as they are indebted to the Bank of P.E.I., it is to be hoped they may succeed. To aid them in the prosecution of their case, the Bank has sent L. H. Davis, Esq., Q.C., to London to conduct the case.

Leading Wholesale Trade of Montreal

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

JOHN McARTHUR & SON,
Importers of and Dealers in
White Lead & Colors,
DRY AND GROUND IN OIL,
Varnishes, Oils, Window Glass, Star,
Diamond Star, and Double Diamond Star
Brands.
English 16, 21 and 26 oz. Sheet.
Rolled, Rough and Polished Plate Glass.
Colored, Plain and stained Enamelled Sheet
Glass.
Painters and Artists Materials.
Chemicals, Dye Stuffs.
Naval Storos, &c., &c., &c.,
OFFICES AND WAREHOUSES:
310, 312, 314 and 316 St. Paul Street
AND
253, 255 and 257 Commissioners Street
MONTREAL.

Messrs. ALFRED A. BOWN & Chesley Woods,
of St. John's, New foundland, have entered into
partnership as auctioneers and commission
merchants, under favorable auspices. Both are
young men of excellent character and ability,
qualities sufficient in themselves to ensure suc-
cess in their line.

This report current among the trade that the
Oshawa Furniture Company had dropped some
\$7,000 or \$10,000 through their branch recently
established in this city requires, it appears, some
modification. We are pleased to learn that the
losses are considerably within the smaller sum.
Messrs. Shaw & Gowdey have purchased the
stock and lease of warehouse; the latter is to
be re-let from May next.

EDWARD W. SMITH, the Charlottetown,
(P.E.I.) boot and shoe dealer, referred to last
week as having assigned, owes some \$15,000
to manufacturers and jobbers in Quebec and
this city. His chief creditors are in Quebec.
Mr. Smith has been financially weak for some
time past; he was burnt out in April last
since which time his credit has been considera-
bly curtailed, and he found it difficult to get
goods.

A HALIFAX despatch dated 15th inst. says:—
The fiftieth annual meeting of the Bank of
Nova Scotia was held here to-day. The state-
ments presented showed the institution to be
in a very flourishing state. A resolution was
passed authorizing the directors to double the
capital. This has in view the amalgamation
of the smaller banks with the Nova Scotia,
should such a policy be found feasible.

"TIME-TRIED AND FIRE-TESTED" is the appro-
priate motto adopted by the Quebec Fire

Leading Wholesale Trade of Montreal.

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

Our assortment in Montreal for the coming season will be found the largest and
most complete we have ever shown, especially in

ENGLISH TWEEDS,
SCOTCH TWEEDS,
WORSTED COATINGS
AND FANCY OVERCOATINGS,
TAILORS' TRIMMINGS, ETC.

THE FAVORITE GELATINE.

Awarded Diploma at Provincial Exhibition,
Montreal, 1881.

The best and most economical Gelatine in the
Market for making JELLIES, CHARLOTTE RUSSE,
BLANC MANGE, SNOW PUDDING, &c. Directions
in English and French. Send for Price List.

EMIL POLIWKA & CO.,

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

Insurance Co., in its new advertisements to the
public. If one may judge by the utterances at
the recent annual meeting and the undiminished
ardor of those chiefly concerned, in face
of the late terrible disasters, pluck is not the
least of its characteristics.

The well-known and highly respectable shoe
manufacturing firm of Jas. McCready & Co.,
this city, are offering a reward for the name of
the malicious party who, over the signature of
a fictitious city lawyer, has recently addressed
a number of dunning and threatening letters
to French customers of the above-named firm
in this Province. A commercial traveller is
suspected of the dishonorable act, which is
ascribed to motives of jealousy, as Messrs.
McCready & Co. have established a large
French trade in the Province; but nearly all
the parties written to are not at present
indebted to the firm. The resort to such a
reprehensible practice to secure business will
be too strongly condemned by the trade and
public generally to require further comment.

W. C. MIDDLETON, general storekeeper, Ar-
prior, Ont., has apparently secured for himself
a local reputation as a gay Lothario, with the
usual results in such cases. His better-half,
who it appears, owns the store in which he
carries on business, is reported to have charged
him with being too indifferent to home affairs,
and therefore, proclaims herself no longer his
Valentine; she has accordingly taken legal
measures to oust him, and Middleton has to
face both the "green-eyed monster" and some
fifty creditors, with liabilities amounting to
\$7,864, and assets in stock and book-debts of
\$9,600. The book-debts amount to only \$325,
and are said to be nearly all good. His credi-

Battv's Orange Marmalade.

C. H. BINKS & CO.,
MONTREAL.

Forbes, Roberts & Co.,

WHOLESALE

GENTS' FURNISHINGS

AND

TAILORS' TRIMMINGS,

53 Yonge Street, TORONTO.

tors, residing in this city, Toronto, Ottawa and
Kingston have advised him, we understand, to
call a meeting in this city at an early date.
His business reputation is good.

A MEETING of shareholders of the Nova
Scotia Sugar Refinery was held at Halifax on
Tuesday last, and was largely attended. A
stormy discussion occurred on a report of a
committee appointed at a previous meeting to
investigate the past year's management. The
report severely condemned the manner in which
the work was conducted by the manager and
engineer at the works, and blamed the directors
for not exercising more strict supervision. In
some cases expenditures were larger and refin-
ing more expensive than they should have
been, etc. The report was adopted, and the
new board of directors were empowered to take
such steps as they might consider best for the
future operations of the company and the
raising of additional capital, either by the
issue of preferential stock or otherwise. The
number of directors has been increased from
five to seven, and the following were elected
to-day:—Messrs. Thos. Ritchie, Hon. Robert
Boak, M. Dwyer, J. J. Bremner, Allison Smith,
Jas. Thomson and W. J. Stairs; the first three
named were on the last board.

S. A. BURKHART, hotelkeeper, Stratford, Ont.,
formerly of Ingersoll, has, after a month's expe-
rience in the former place, given up the ghost.

J. W. MACKEDIE & CO.,

WHOLESALE

CLOTHIERS

MONTREAL,

Have removed to their NEW PREMISES, 7 and 9 VICTORIA SQUARE.

MASURY'S

RAILROAD COLOURS

THESE PAINTS are ground in Oil, but not thinned with the quantity of Oil requisite to spread them with a paint brush; they come to the hands of the painter of about the same thickness or consistency as ground White Lead, and require to be thinned with Raw Linseed Oil or Turpentine.

One trial of these Colours will convince the most incredulous of their superior merits.

MANUFACTURED IN CANADA BY

WILLIAM JOHNSON,

PAINT AND COLOUR MANUFACTURER,
572 WILLIAM STREET, MONTREAL.

P. O. Box 926.

SAMPLE SHEETS, &C., SUPPLIED ON APPLICATION.

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	7s.
" Louisa double thick Solace	12s.
" 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.

He rented the hotel in the latter part of December last from Messrs. Hodgins & McIntosh, who left to begin afresh in Manitoba. Burkhardt purchased a portion of the hotel furniture from the above-named parties, and gave a chattel mortgage to secure the same. He also got a supply of furniture from W. Hepburn, and some bedding, napery, etc., from J. R. Williamson, of the same place. Finding that the business was not paying, nor likely to, he and his wife moved all the things out of the Hotel on the 31st January ult., leaving only the rent covered by the chattel mortgage; and the rent became due on the 1st February, the next day. His sudden movement was to avoid the landlord's warrant, which of course falls to be made good out of Hodgins & McIntosh's goods. The Burkhardt family are reported still in town, but are worth little or nothing. As they only sub-let the hotel, Messrs. Hodgins & McIntosh are still liable for the rent.

D. MELVILLE & Co., of Owen Sound, have dissolved and intend closing on the 1st of March.—It is reported that Melville Fair & Co. of Collingwood, A. M. Smith of Toronto and D. Melville of Owen Sound have purchased the choice lot on the corner of Water and Division streets in the latter place, and intend erecting a large store to begin business as soon as completed.

A COMPANY with a large capital is being formed in Peterboro, Ont., for the purpose of starting a car factory. The Town Council has sanctioned the scheme by agreeing to purchase \$20,000 worth of stock. The immense advantages of the water power furnished by the Otumabee River are only beginning to attract the attention they deserve.

C. HALL, JR., for several years doing business in gents' furnishing goods at Owen Sound, is supposed to have skipped. Some two or three weeks ago he started for Toronto to purchase goods, and did make a few small purchases, but as nothing more was heard from him people began to wonder at his prolonged absence. A day or two ago intelligence was received that he was in Toronto. As yet there is no reason assigned for his sudden disappearance, but the mystery will probably be made known in a few days by creditors. The sheriff is now in possession.

Mr. G. B. RYAN, of Orangeville, has sold his business in that town to his brother, Mr. J. C. Ryan, and made arrangements to enter into partnership with Mr. E. B. Crompton of Barrie in the dry goods business in the latter place. The North-West fever is said to be quite prevalent about Orangeville.

OCTAVE GENINON, a leading retail dry goods dealer at Sherbrooke, Que., has suspended, with heavy liabilities, due chiefly in this city. He claims to have a surplus, but pending an inventory of the stock now being taken, no reliable figures can be given. The affairs of the estate are being investigated; about a year ago he showed a statement claiming a surplus of \$17,000, and it is not supposed that much change has taken place since. He is said to have bought too largely, and is also hampered with real estate.

The Sheriff took possession of John Brown's furniture shop, Peterboro, Ont., the 13th inst. under executions and chattel mortgage. He has not been doing a satisfactory business for some time past.

THE SS. *Bahama*, Porto Rico to New York, is reported a total loss.

"Peterborough," says a correspondent, "is thoroughly alive. There is not a vacant store or a vacant house to be had. The enterprise of the popular Railway President, George A. Cox, has contributed not a little to the result."

At a meeting of the Manufacturers Association held in this city Wednesday last, the following gentlemen were appointed a committee to petition the Government in favor of the continuance of the old Board of Dominion Appraisers: Messrs. E. K. Greene, A. F. Gault, F. Paul, H. R. Ives, John McFarlane and John Pillow.

At the annual meeting of the shareholders of the Merchants' Manufacturing Co., held at the new mill in St. Henri, on Tuesday the 14th inst., the following resolution was unanimously adopted: "Resolved, that the shareholders instruct the incoming Directors, at as early a date as they think expedient, to prepare a By-law, and to empower the Company legally to increase its capital to \$1,000,000, for the purpose of erecting new buildings, and further increasing the capacity of the mill." The old Board of Directors was re-elected, and Mr. G. Cheney was chosen President, Mr. J. P. Cleghorn Vice-President, and Mr. C. Creak Secretary-Treasurer.

The furs that grew 'neath Persian skies, recently seized by the customs authorities in this city, and referred to twice or thrice in these columns, are about to be returned to the importers, the conditions being that the firm pay the duty on the proper value of the dressed skins and an additional duty of fifty per cent on a former importation made in a similar manner, besides a penalty of \$400 cash. These with the legal and other expenses connected with the matter will leave but little profit from the venture, but it is to be hoped they may

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, Largo Head and Leathered Carpet Tacks, Grip, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Ham, Chair and Finishing Nails, Pressed and Clinch Nails, Slatting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.

Carrriage, 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.

PETER REDPATH, CHARLES S. WATSON,
President Vice-Pres. & Man. Dir.
WM. McMASTER, Jun., Sec.-Treas.

Montreal Rolling Mills

COMPANY,

MANUFACTURERS

CUT NAILS,
HORSE NAILS,
WROUGHT IRON PIPE,

WHITE LEAD, LEAD PIPE, SHOT,
PUTTY, Etc., Etc., Etc.

have the desired effect as where "mercy tempers justice."

Messrs. LE CAVELIER & JACQUES, retail dry goods dealers, this city, held a meeting of their creditors a few days ago and made an assignment in trust. Their liabilities are about \$18,000, with assets of nearly \$20,000. The partners have not agreed since they have been together, during some three months, which has probably had something to do with their failure; it is stated that both parties are endeavoring to secure the estate. The stock is being taken, pending an adjourned meeting of the creditors.

Mr. WM. FOSTER, of Owen Sound, Ont., lumber merchant, got into trouble lately, the result being that the sheriff seized his stock and sold it to satisfy a judgment. Friends, however, came to his relief, paid the money, took security on the lumber, and gave him more time to determine whether it is possible to get back into smooth water.

PRINCE EDWARD ISLAND BANK.—The adjourned meeting of the shareholders and depositors of the Bank of P.E.I. was held in the Masonic hall,

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.

S. H. MAY & CO.,

474 AND 476 ST. PAUL STREET.

Importers and Dealers in

Paints, Balled 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, 1/2 and 3/4, White.

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.

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TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASINS
LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

Charlottetown, on the 1st inst., when the following resolutions were passed: *Resolved*, "That we, the depositors in and other creditors of the Bank of P.E. Island do hereby agree, in order to assist in the resumption of the said Bank, to allow our deposits or debts, as our case may be, to remain in the hands of the Bank for three years from the day of resuming business without interest, payable in three equal annual instalments, the first instalment to be paid at the expiration of twelve months from the aforesaid date." Also *Resolved*, "That the sum of \$75,000, offered by the Directors to assist the resumption of this Bank, be accepted,

Leading Wholesale Trade of Montreal.

JAMES GUEST,

COMMISSION MERCHANT

—AND—

GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]

Jules Bellerie. [Cognac.]

W. & J. Graham & Co., Oporto Ports.

R. C. Iverson, Jerez de la Frontera Sherries.

Beylot & Cie., Libourne, Bordeaux, Clarets and Sauternes.

Jules Regulier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Chateau de Dizy, près Epernay, Champagnes.

Rensaudin, Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters
Wheeler & Co., Belfast Ginny Ales, &c. (Export Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ale, &c.

Roig Ponsseti & Co., Barcelona and Tarragona Spanish Ports.

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

Banagher Whisky Distillery Co., (Limited), Old Irish Whiskies.

C. & D. Gray's Far-famed Looh Kstrine, Scotch Whiskies.

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

JOHNSON RUSSEL & CO.,

77 ST. JAMES STREET,

MONTREAL,

Representing in Canada.

J. & J. COLMAN, London, England.

H. J. ROWNTREE & CO., York and London
England.

JAS. KEILLER & SON, Dundee & London, Eng.

HILL, EVANS & CO., Worcester England.

GEORGE WHYBROW, London, Eng.

CARTER, HALES & CO., Liverpool, Eng.

ANTONINNI & CO., Leghorn, Italy

THE SWISS MILK & FOOD CO., Lansann & Avenches, Switzerland.

SMITH & VANDERBECK, New York.

THE BOSTON BEEF PACKING CO., Boston.

NEW YORK DESSICATING CO., New York.

RICHARDSON & ROBBINS, Dover, Del.

MORRILL & SOULE, Syracuse, N.Y.

Orders from the Wholesale trade solicited.

the said Directors also paying the same calls on their stock as other shareholders; and that the shareholders, for the like object, pay into the Bank funds absolutely \$40 per share, payable half on the 20th Feb., inst., and the balance on the 20th May next, the last instalment to be secured by their promissory note, bearing interest at 7 1/2 per cent." If all the stockholders and depositors agree to the above resolutions, there is no doubt that the Bank will resume business on very favorable grounds. The \$175,000 cash or its equivalent is to be paid in on or before the 24th inst.

WILLIAM DARLING & CO

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,
Hair Seating, Carriage
Makers' Trimmings and Curled Hair.*
Agents for Messrs. Chas. Ebbingshaus & Sons, Manu-
facturers of Window Cornices.
No. 30 St. Sulpice & No. 379 St. Paul Streets
MONTREAL,

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

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SEND FOR A SAMPLE LOT
OF THE
PATENT FLUTED AND
Split Feather Duster,
WALTER WOODS,
MANUFACTURER,
HAMILTON, - - ONT.

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WHOLESALE GROCERS

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Teas, Sugars,

Tobaccos,

Wines & Spirits,

DUNDAS STREET,

LONDON, Ont.

Brown, Balfour & Co.,

IMPORTERS OF

TEAS

AND

WHOLESALE GROCERS,
HAMILTON.

ADAM BROWN.

ST CLAIR BALFOUR

Tees, Costigan & Wilson,

(Successors to James Juck & Co.,)

IMPORTERS OF TEAS

AND GENERAL GROCERIES

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H. R. BEVERIDGE & CO.,

160 McGill Street, Montreal,

And 6 Golden Square, London, England,

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TAILORS' TRIMMINGS.**CANADA TO THE FRONT!**

IMMENSE MAJORITY IN FAVOR OF THE

Williams' Singer Sewing Machines.

A Prize at EVERY EXHIBITION held in the Dominion in 1881
WHEN PRIZES WERE GIVEN.

READ THE RECORD OF SEPTEMBER CAMPAIGN.

At **TORONTO** Permanent Exhibition open to the World, Sept. 14th, 1881, a First-class Medal was awarded. The only Prize Medal given for Family Sewing Machines in Toronto for 10 years.

At **MONTREAL** Permanent Exhibition, open to the World, two First Prizes and a Diploma were awarded to the C. W. WILLIAMS' MANUFACTURING COMPANY. The only First Prizes given.

At **KINGSTON** Agricultural Fair, Sept. 22nd, 1881, a First Prize was awarded to the WILLIAMS' SINGER.

At **HALIFAX** Dominion Exhibition, Sept. 26th, 1881, a Diploma for best Sewing Machines for family use; also a Diploma for best Machines for Manufacturing were awarded. The only prizes given for Family and Manufacturing Sewing Machines.

At **BELLEVILLE** County Fair, Oct. 6th, 1881, the only two First Prizes were awarded the WILLIAMS' SINGER.

The WILLIAMS' SINGER was awarded First Prize at **VIENNA** in 1863; First Prize at the **CENTENNIAL**, at Philadelphia, in 1876; First Prize at **PARIS** in 1878; First Prize at **SYDNEY**, Australia, in 1877; and Prizes at all the **PROVINCIAL EXHIBITIONS** held in Canada when prizes were given.

The above record proves that the WILLIAMS' SINGER is the best Sewing Machine in the world, and the people know it.

These celebrated Machines, bearing the Manufacturers' Trade Mark, and fully warranted, may be purchased all over the world.

DON'T BE DECEIVED BY RIVAL AGENTS, BUT CALL AT

347 Notre Dame St., - - - MONTREAL,

And examine the Williams' before you buy.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, FEBRUARY 17, 1882

BOUNDARY QUESTION.

Future historians will have ample materials for criticising the acts of Governments and Legislatures of Great Britain and Canada in the 17th, 18th and 19th centuries, in regard to the very important subject of international boundaries. In the 17th century, when Canada was a Colony of France, King Charles the 2nd,

in accordance with the policy of the age, granted to a Company of Merchant Adventurers a charter conveying to them the right to trade in, and to occupy as owners certain undefined territories bordering on Hudson's Bay. These adventurers had conferred on them a right to "the sole trade and commerce of all these seas, straits, bays, rivers, lakes, creeks and sounds in whatsoever latitude they shall be, that lie within the entrance of the straits commonly called Hudson's straits, together with all the lands and territories upon the countries, coasts and confines of the seas, bays, lakes, rivers, creeks and

"sounds aforesaid, that are not already actually possessed by or granted to any of our subjects, or possessed by the subjects of any other Christian Prince or State." We have italicized certain words which prove very clearly that from the first grant in 1670, it was the intention of the Crown to grant the right of trading to a much greater extent than the right to territory. The foregoing is a correct designation of the only title which the Hudson's Bay Company ever possessed to any territory to the north of the Province of Canada. It is by no means surprising that the result of the Hudson's Bay Company's attempt to establish posts in the vicinity of Hudson's Bay was incessant warfare with the French traders in the same territory. In the year 1697, Great Britain and France, which had been for some years at war on more important subjects of controversy, entered into a treaty of peace, known as the Treaty of Ryswick. It was provided by the 8th clause of that treaty that "Commissioners shall be appointed on both sides to examine and determine the rights and pretensions which either of the said kings hath to the places in Hudson's Bay; but the possession of those places which were taken by the French, during the peace which preceded this present war, and were retaken by the English during this war, shall be left to the French by virtue of the foregoing articles." In 1713 another treaty was made after another war, and which is known as the treaty of Utrecht. This was the peace made after the successful campaigns of the Duke of Marlborough, and the battles of Blenheim and Ramillies. It was agreed that "the said Most Christian King shall restore to the kingdom and Queen of Great Britain, to be possessed in full right forever, the Bay and Straights of Hudson, together with all lands, seas, seacoasts, rivers and places situate in the said Bay and Straights, and which belong thereunto, no tracts of land or of sea being excepted, which are at present possessed by the subjects of France." It then proceeds, "But it is agreed on both sides to determine within a year, by commissaries, to be forthwith named by each party, the limits which are to be fixed between the said Bay of Hudson and the places appertaining to the French."

Strange as it may seem to us in the present day, the Commissaries provided by both treaties of Ryswick and Utrecht never settled the boundaries, and each of the parties accused the other of preventing the settlement. In the negotiations preceding the treaty there was a warm discussion as to whether the word used should

be "cede" or "restore." The French, insisting on their previous right to the disputed territory, were willing to "cede," but the British equally determined to maintain their previous rights, insisted on the word "restore," and carried their point, and this circumstance has been claimed in the subsequent discussions as a strong point in favor of the Hudson's Bay Company's claims. It is amusing to read a despatch from the French Minister, the Marquis de Torcy, to the celebrated Lord Bolingbroke: "In the name of God, sir, order your plenipotentiaries to be less excellent grammarians. Ours, who also understand the force of Latin expressions, are out of patience when they see difficulties, which have been long adjusted started again, and the differences between *cession* and *restitution* and the meaning of those terms. In truth, sir, such questions ought not to be the amusement of honorable men. They are at best excusable only to those to whom we may apply *amantium ira*. Finish these disputes, which if they continue longer will only profit our enemies." The question of *cession* or *restitution* was in 1712-13 one of mere national pride. It is more than doubtful whether the success of the British diplomatists was advantageous either to the Crown or the Hudson's Bay Company.

The Commissaries had many meetings, and never did or could agree. One passage may be cited as expressing the French view: "The English have never possessed the lands that the French have at Hudson's Bay, therefore it is impossible for the King of France to restore them to them, for one cannot restore more than that which has been taken by usurpation." The term "cede" might have been construed to mean a large, and moreover indefinite cession of French territory, whereas "restore" limited Great Britain to what the Company had actually occupied. There is another most important point connected with these negotiations. The claim to what in modern times is known as the boundary of the "height of land" was then first put forward, and strongly urged by Great Britain, but as persistently rejected by France. It is, however, worthy of special remark that in the instructions to Commissary Bladen, after acquainting him with the British claim to the 49th parallel of latitude, they proceed as follows: "But you are to take especial care, in wording such articles as may be agreed on with the Commissary of His Most Christian Majesty in this head, that the said boundaries be understood to regard the trade of the Hudson's Bay

"C. only." In truth without a new title, which the Company never got, it is simply absurd to claim for these territories obtained as the result of a successful war, had they been so obtained, but in fact they never were.

In 1763, after another war, France surrendered to Great Britain the whole of its possessions in the country known as Canada, and bounded on the west by the Mississippi from its source to its mouth. In defining the northern boundaries of the Province of Quebec in the 18th century, the term used in the Act of 1774 was the southern boundary of the territories belonging to the Merchant Adventurers trading to Hudson's Bay. In the present century, the old Province of Canada felt it necessary to take active steps to prevent the encroachments of the Hudson's Bay Company on its territory, both northward and westward. One of the most prominent advocates of Canadian rights was the late Sir George Cartier, who always stoutly maintained the right of Canada, as representative of the right of France, to the territory which France had possessed and ceded to Great Britain in 1763. In the present day, French Canadian politicians support the old claim of the Hudson's Bay Company against France, while Ontario maintains its right to the territory formerly possessed by France. In the year 1791, the old Province of Quebec was divided, but no boundaries were declared by the Act. It was merely signified that the King (George III) had signified his royal intention to divide his Province of Quebec, and provision was made for the Government of each of the Provinces to be created by the Crown. Then a proclamation was issued, which, after carrying the boundary between the two Provinces to the boundary of Hudson's Bay, due north from the head of Lake Temiscamingue, added, "all the territory to the westward, and southward of the said line to the utmost extent of the country commonly called or known by the name of Canada." The Government of Canada always maintained that, under the terms just cited, her boundaries went even to the Rocky Mountains. The arbitrators decided that the Act of 1791 merely divided the old Province of Quebec, and that no proclamation issued under it could extend its limits. We shall only notice on this occasion the question of the western boundary, so far as to state that it depends on the construction placed on the Act of 1774. The arbitrators decided in favor of the Mississippi boundary as that clearly intended by the Act. It must be borne in mind that the claim preferred by Ontario was to the boundary

for which Canada had long contended, both before and after Confederation, and to support which Sir George Cartier and Hon. Wm. MacDougall visited England in 1869 as delegates from Sir John Macdonald's Government.

LUMBER REVIEW FOR 1881, AND INDICATIONS FOR 1882.

The year opened under reasonably favorable circumstances; winter stocks in Canada were very light; new operations were in progress on a moderate scale; the United States markets were strong, and showed unmistakable evidence of continued strength and a capacity to take all Canada could spare at remunerative prices. Though several important orders, chiefly for spruce deals, came from the continent of Europe, the U. K. markets were apathetic; stocks in the chief distributing centres there were heavy, and buyers naturally did not at first show much inclination for new purchases. Gradually, however, reports from the Quebec sellers in England were to the effect that they were making progress in contracts, and, on the whole, a fair amount of business was done.

The winter's operations in the woods were, on the whole, successful, but rarely before had the drives caused so much labor and given such poor results. The fall of snow was but light; the spring was late and dry, so that on the breaking up of the ice the rivers were unusually low; added to this the summer was very dry; the consequence of all was that the drives were extremely tedious and expensive, and on many rivers after every possible effort and heavy outlay, the logs had to be abandoned till the spring. This was especially the case in spruce districts; very few mills got all their logs, many only half, and in some cases only a third reached the mill.

The stocks now on hand in Canada are, with few exceptions, even less than at this time last year, notwithstanding that the shipments fell off so considerably, as will be seen by the following table of clearances from Quebec:

Year.	Vessels.	Tons.
1874	854	636,672
1875	642	478,441
1876	786	624,110
1877	796	670,627
1878	476	399,833
1879	433	364,628
1880	634	555,451
1881	459	380,186

Freights opened at 57s 6d to 60s; but, owing to scarcity of tonnage, gradually stiffened towards the fall when 70s to 75s and in some cases 80s were paid to some outports. Closing prices were about as follows:—

	\$	\$		
White Pine Timber.....	0 25 to	0 38		
Red Do Do	0 22 "	0 30		
Oak Do Do	0 45 "	0 50		
Birch Do Do	0 25 "	0 32½		
Staves, Pipe.....	\$300 00 to	\$340 00 per M.		
Do Puncleons.....	85 00 to	92 00		
	1st	nd	3rd	
Deals, Pine \$104 to \$112	\$65 to	\$72	\$36 to	\$40
Do Do	75			
Deals Spruce 40 to 44				
Michigan 120	25 to	28	22 to	23
Per Quebec Std. equal to	2,750 feet B. M.			

The new operations are about on the same scale as last year, with the exception, however, that those mills that have logs hung up will make that quantity less, so as to stock only for the season's sawing, as logs which lay over are apt to deteriorate. The late open fall made locomotion to and from and in the woods very difficult, but this has all changed within a few weeks, and the news from all quarters is that felling and hauling are progressing splendidly. The drives will be the next stage, but these will not be fully determined till June or July. The following sales in December and January will give an idea of current values:

Pine Deals, Three Rivers.			
1st.	2nd.	3rd.	4th.
\$107.50	\$68.50	\$37.50	26.00 fob. at Three Rivers.
Pine deals, Hamilton, wet floated.			
1st.	2nd.	3rd.	
\$100	\$64	\$33	Ex. Wharf Quebec.

Pine Deals, Perley, reported.			
1st.	2nd.	3rd.	
\$104.50	\$71.50	\$38.50	Ex. Barge Quebec.

Spruce in Several Mill cuttings at following range of prices:

1st.	2nd.	3rd.	4th.
\$38 to \$39	\$27 to \$28	\$23 to \$24	\$16 to \$18

Those unsold now hold at \$40 for 1st quality; \$30 for 2nd quality, and \$24 for 3rd quality.

All these prices are per Quebec Std., which is equal to 2,750 ft. B. M.

THE ENGLISH TEA TRADE.

Imports of tea from India are rapidly encroaching upon those from China in the English market. They already comprise nearly one third of the consumption, and in quality appear to rival the products of the Celestials, who of late years look more to the quantity they can export to the "outside barbarians." Referring to China imports, a London circular says that, with the exception of some two months of fair business in the better qualities at the beginning of the past season, the demand was fitful and uncertain, enlivened only by occasional export orders. The general tone was depression, without any fixed market value, with sales depending on the inquiry of the hour. Meanwhile the export from China continued unchecked, and buying in the dearest to sell in the cheapest market ruled. Prices for common teas receded to a level never before

known. Low black leaf (Shantams) sold at 5d to 6d, and fair common Foochow at 6d to 6½d, not in isolated cases, but in large quantities. There appears a probability that prices have fallen to a point that will check production, and a deficiency of some 15 to 20 millions, as compared with 1880-81, is confidently spoken of. This has produced a somewhat firmer tone of market, but as yet no noticeable rise. A deficiency of 20 millions would bring stocks to a healthy level. One grave fact must not be lost sight of, that, notwithstanding these low prices, the consumption of China congou has retrograded.

As for Indian imports, with the exception of some sharp losses on finer teas purchased at Calcutta, the results of the past season have been favorable to most concerned. The unprecedented low range of prices the previous season forced consumption, rapidly extending the general use, while the anticipated growth in the supply of late has not been realized, owing to unfavorable weather during some months of the manufacturing season. Thus the rate of delivery exceeded that of imports, and the old accumulated stock was worked down, placing the future on a sound basis. For the first three months of the year, the winding up of 1880, prices were extremely low; but the new season's market opened in August with high currencies for all sorts. Those of Pekoes subsequently fell, while the lower grades steadily advanced. This was due to the fact that planters, in the hope of avoiding losses such as the former season, had generally plucked earlier and more frequently, increasing the quantity of Pekoe and decreasing in relative proportion that of the lower grades. The result has been a general improvement in the quality of the entire crop, but the limited demand for high-priced tea in England acted prejudicially on the increased supply of Pekoe.

The planter has, however, reason to be satisfied with his averages, which have ruled 4d to 6d per lb. above those for 1880-81, although prices have recently receded from the highest point. Darjeeling and all high-flavored teas have sold exceptionally high, having supplied the place which the fine grades of China growths used to occupy, but which are now chiefly taken by Russia direct.

THE SPEECH FROM THE THRONE.

The topics of the speech from the Throne on the opening of the Session are chiefly those on which little differences of opinion prevail in the community. All rejoice in the prosperity which has recently prevailed, owing to bountiful harvests

and to the general revival of business. All will concur in the expressions of the sympathy "which unites in brotherhood the British Empire and the American Republic." The satisfactory account given by His Excellency of his tour in the North-west in the autumn, and the spread of immigration necessitating the organization of four new territories, to be hereafter, it may be assumed, formed into Provinces, is more encouraging. There will be a general concurrence as to the necessity of strengthening the police force in the North-West, and of continuing the efforts to civilize the Indian tribes. The necessity of legislation regarding the Civil service has long been generally acknowledged, and it is to be hoped that the report of the Commission of Enquiry will afford a suitable basis on which to found a satisfactory measure. The Pacific and Intercolonial railways are both noticed, the former as being constructed as rapidly as circumstances admit, and the latter as being at length "worked without loss to the country." The re-distribution of seats is not likely to be accomplished to the satisfaction of all, but it is a work of obvious necessity. Notice is taken of the introduction of the waters of Lake Erie as a source of supply for the Welland Canal. That work, however, has not progressed as it should have done. All will join in the hope that a profitable trade with Brazil can be established, or rather promoted, for we have long had a trade that cannot be taken from us. It will be well for manufacturers to be cautious, and to bear in mind that they are not likely to compete in a neutral market with Great Britain, as manufacturers, and that the United States enjoys an immense advantage over Canada, owing to the shortness of the distance of Brazil from her Southern ports. The surplus of four millions was of course well known,—and no one can object to the redemption of our six per cent. debentures, or to the employment of a portion of the unexpected surplus in works chargeable to capital account. A number of measures are promised affecting the Supreme Court, the County Judges, the Dominion lands, fugitive offenders and the winding-up of insolvent companies, but no measure for winding up insolvent estates.

IRON TRADE AND MANUFACTURE (6).

The most approved modern blast furnace consists of a cylindrical shaft, and is gradually contracted towards the hearth. At one side of the hearth there is an opening formed by an arch called the Tymp, and below this arch the hearth

is prolonged some distance beyond the plane of the Tymp, as far as a block of stone called the Dam, which serves to retain the melted iron in the hearth, while the melted clay, floating on the surface of the iron, flows away through a depression in the upper surface of the Dam called the Cinder-Notch, along an inclined plane called the Cinder-Fall. Through the bottom of one side of the Dam there is a channel called the Tapping-Hole, communicating with the hearth, to admit of the melted metal accumulating in the hearth being run out at intervals. This channel is stopped up with sand or clay while the smelting operation is going on, and until the hearth is filled with metal. The side of the furnace at which the Dam is situated is called the front and the opposite side the back. At the sides of the furnace are arched openings called Tuyere-holes.

Air is supplied to the furnace through pipes connected with a powerful blowing engine and furnished with conical tubes called Tuyeres, extending into the furnace as far as the inner surface of the hearth wall. Each Tuyere is surrounded with a hollow conical sheath, through which a stream of water is passed to prevent the Tuyere from melting. The air may be a hot or cold as already explained.

Within the last few years great improvements have been made in the arrangements for heating the blast by the regenerative system introduced by Siemens. The stove used for this purpose consists of a series of parallel walls of fire-brick enclosed in a brick work chamber, the spaces between the walls being separated by partitions, so as to form a number of rectangular channels, which are alternately heated by the combustion of the gas discharged from the top of the smelting furnace, and cooled by passing through them the air supplied to it. Many modern furnaces have a capacity of not less than 40,000 cubic feet, and are from 80 to 100 feet high. The chief alteration of shape consists in approximation to the cylindrical shaft. In working the blast furnace the shaft is kept nearly full, the iron ore flux and fuel being shot in at intervals as the contents sink down. The supply of air through the Tuyeres is continuous, and is forced under a pressure of half a pound to two pounds per square inch in charcoal furnaces, and from two to five pounds per square inch in furnaces worked with coal or coke. The supply of air must be regulated so as to maintain a rapid combustion of the fuel at that part of the furnace immediately above

the level of the Tuyeres. Iron furnaces are sometimes worked with the throat open, but sometimes the gaseous products given off are collected, in which case it is fitted with a hopper, closed with a moveable cone, and the gas is led through a tube to the furnace, where it is used as fuel. Owing to the liability of charcoal to crumble under pressure charcoal furnaces are built much smaller than those worked with coal or coke.

The following annual statistics of the Scotch Pig Iron trade may be of interest here:

Year.	Average Furnaces in Blast.	Production	Stock as at Christmas.	
			Count and Co.'s Store.	Makers' Yards.
		Tons.	Tons.	Tons.
1868	114	1,065,000	285,526	282,474
1869	124	1,150,000	333,512	286,438
1870	189	1,276,000	410,705	254,295
1871	127	1,169,000	372,725	117,275
1872	127	1,094,000	106,919	87,081
1873	119	995,000	84,513	85,487
1874	96	806,000	33,575	62,125
1875	117	1,059,000	63,299	106,701
1876	116	1,163,000	167,798	255,202
1877	103	982,000	168,060	336,940
1878	99	902,000	189,417	479,588
1879	88	932,000	415,625	325,375
1880	106	1,040,000	495,859	243,150
1881	116	1,176,000	627,186	312,814

Year.	Average Price of Warrants	Malleable Iron and Steel Make.	Average Price of Bar Iron.	Shipbuilding on Clyde.
1868	2 12 9	179,626	6 15 0	169,571
1869	2 13 3	206,960	7 0 0	192,310
1870	2 14 4	199,333	7 12 6	189,401
1871	2 19 0	200,131	8 0 0	211,856
1872	5 2 0	223,337	12 7 6	226,562
1873	5 17 3	189,312	13 7 6	252,294
1874	4 7 6	180,000	11 0 0	261,010
1875	3 5 9	196,000	8 10 0	231,662
1876	2 18 6	230,000	7 12 6	206,990
1877	2 14 4	218,000	7 0 0	179,679
1878	2 8 5	195,000	6 7 6	214,750
1879	2 7 0	222,900	6 0 0	186,576
1880	2 14 6	293,000	6 17 6	241,668
1881	2 9 1 1/2	361,000	6 7 6	341,022

A PICTURE OF A BRITISH COLONY.

Under the above title the *Pall Mall Gazette* treats at some length the position and prospects of our Province on the Pacific coast, which it describes most incorrectly as "a colony twice removed from the mother country—a colony from a colony." After referring to the gold fever which once prevailed, and which soon came to an end when it was found that the mines were only moderately productive, it is said that there was nothing specially to attract settlers, as timber, fish and coal, which are the staple exports, are all abundant farther south, and of course nearer to the markets of California. Victoria, the capital, is described "as a small and sleepy little place," whose citizens "take life easy," doing "a good deal of sauntering about the streets and abusing the Government of the Dominion for its delay in making the transcontinental railway." They have, however, much wherewith to console themselves. They

have a beautiful site, "a temperate and agreeable climate, high wages for artisans, and for those who are better off enough to live on without fretting." Moreover, their complaint about the railway will soon have ceased to exist.

The writer in the *Pall Mall* does not share the opinions of the Canadian Opposition as to the immense profit likely to be made by the company which has undertaken the construction of the Canadian Pacific Railway. On the contrary, his opinion is as follows: "Horribly costly it will no doubt be, for, after passing the Rocky Mountains, it has to pass over a good deal of wild and rugged country to the westward, and finally to force its way through the tremendous rocky barrier of the Cascade range." Its traffic is described thus: "Hardly any local traffic can be looked for over many hundreds of miles," and "even the through traffic must be small." Again, "the line will probably not pay its working expenses for years to come, never to speak of its paying interest on the cost of construction." The road "cannot be defended on commercial grounds, but it can on political."

Such is the opinion of an unbiased English writer as to the Canadian Pacific, while in Canada a considerable political party continues to affirm that the contract is a fraud, that the Company has received a great deal too large a subsidy, and that no effort should be spared to encourage a rival foreign railroad to subject it to ruinous competition. Moreover, competing lines are to be encouraged, which are to be constructed by the issue of bonds based on a merely nominal capital. It may be hoped that sounder views on this question will prevail before long, and that due allowance will be made for the risk of operating a railroad in such a country as that through which the Canadian Pacific will run. We are sanguine that the very gloomy anticipations of the writer that we have quoted above will not be realized, but, on the other hand, the arguments which are based solely on the cost of the road being largely covered by the subsidies are wholly delusive. The future of the Company must largely depend on the working expenses and the interest of moneys, the former very formidable in our Northern region.

The writer in the *Pall Mall Gazette*, referring to the Union of British Columbia, considers that "to Canada the gain is more distinct." But for the Union the absorption of British Columbia in the States would have been a certainty, whereas now the Dominion with her great western territory will feel "less completely dwarfed by the United States." It is therefore held that

"the making of this Canadian Pacific Railway was not only a debt which the Canadians were bound to pay after having persuaded British Columbia to enter their Confederation and submit to their tariff," but it will in the long run prove a political gain to themselves. As regards the future of British Columbia, the *Pall Mall Gazette* sees no reason why "it should not go on increasing, slowly perhaps, yet steadily, in wealth and population." The forests, which are unsurpassed for the size and quality of their timber, will become increasingly valuable owing to the reckless way in which those in the United States and, it might have been added, Canada are now dealt with. The coal, which is abundant and excellent, must rise in value with the growth of steamer traffic and the extinction of the forests. On the whole it may fairly be expected that the union between British Columbia and Canada will prove beneficial to both, but it is much to be desired that there should be greater unanimity of opinion in the support of the gigantic national enterprise which is now being carried out. The attempt supported by the Opposition to make our Canadian line tributary to the Northern Pacific was fortunately unsuccessful, but the South Eastern Railway was a move in the same direction and with the same object—the diversion of Canadian traffic from our own Dominion line to that in the United States. It is to be hoped that all future efforts of the same kind will be equally fruitless.

A NEW INSURANCE DEPARTURE.

M. Bennett, jun., of Hartford, Conn., well-known as a writer on insurance affairs and as manager for the United States of the Scottish Union and National Insurance Co., of Edinburgh, and London, Eng., has been in Montreal during the week, making arrangements for the establishment of these Companies in Canada. They have already \$100,000 invested in mortgages in Ontario, and are purchasing bonds to the amount of \$130,000 for their Government Deposit. There will be no general agency for Canada; the business will be managed by from twelve to twenty issuing or recording agents as they are known in the United States,—each issuing his own policies and reporting to the manager of the United States branch at Hartford. The appointment for Montreal has not been decided as yet, but it will probably fall to the lot of two young and active local members of the profession. This idea of managing the Canadian business of British Insurance companies from the United States is not altogether a novel

one, although not put in practice before. It is difficult to foresee what effect the new departure may have upon insurance affairs in face of the too heavy percentage of total allowed commissions now necessarily paid by general agents for business, which percentage is not all, however, confined to what is understood to be the usual legitimate figure, a rule of right nearly as much honored in the breach as in the observance. An experienced insurance man, who has of late been merely keeping himself from growing rusty, will probably occupy a position of considerable importance in the new arrangement.

ANOTHER SEIZURE.—Another seizure for alleged smuggling is agitating our commercial community. For some time past certain boot and shoe manufacturers were astonished at the closeness with which some lines were cut; with all possible trimming they could not reach that depth. "Tis wonderful how they do it,—but they do," was the occasional remark. Accident or design, or both perhaps, revealed it at last. A new firm of manufacturers' agents with highly respectable connections have made a specialty of Gilling Net Twine which closely resembles the machine wax-thread chiefly employed in making boots and shoes, but is much cheaper, besides that the former is duty free as intended for the fisheries, while the latter is subject to a duty of twenty per cent. The size of gilling twine used by the trade is chiefly No. 35 and is sold usually at \$7.80 per dozen twine pounds of 14 ounces each, equal to \$8.77½ per dozen full pounds. Wax-thread is sold at \$12 per dozen pounds of 16 ounces each, so that there is a considerable margin for profit in using the former. A few days ago a Customs official of no ordinary capacity was enabled to trace the gilling twine used by a certain manufacturing shoe house as having been imported by the firm of Wm. New & Co., the result of which was a seizure of the entire stock on hand, about 800 or 900 pounds, of the value of about \$500. The firm positively deny having sold gilling-twine to any house in the shoe trade. We learn that recommendations have been made the Department, having in view, during the present Session certain alterations in the Tariff by which such goods as Gilling-twine, Duck-fabrics, Iron or Steel-Wire and others similarly allowed free when entering into the manufacture of home industries, may be placed upon the duty list, a drawback being allowed upon their value when manufactured respectively into fishing nets for the ocean or lake fisheries, into sails for vessels, or into barbed-wire fencing, etc., in Canada.

MANUFACTURING INDUSTRIES.

A Mr. Brooks, who has for some years been carrying on a woollen factory of moderate dimensions in Simcoe, Ont., proposes to add a worsted factory to his establishment. The municipal authorities think favorably of the scheme, and \$20,000 is to be subscribed by

private parties, when the Town Council will loan an equal amount.

The Hochelaga Town Council have resolved to exempt the Canada Iron and Steel Company from taxation for twenty years, and the Works are to be erected forthwith.

A new locomotive factory is about to be opened in this city. The promoters, it is stated, have already a capital of \$81,000 subscribed.

At the annual meeting of the Hudson Cotton Co. held at the mill at Hochelaga, on the 7th inst., the following named gentlemen were elected Directors for the present year:—Messrs. A. F. Gault, J. Grenier, V. Hudon, M. H. Gault, M.P., S. H. Ewing, R. L. Gault and W. J. Whitehead. Messrs. A. F. Gault and J. Grenier were elected President and Vice-President respectively. The annual report showed a most prosperous condition of affairs, and was therefore quite satisfactory. Some changes have been made in the Board this year, and the Company have a very promising future.

The capital stock of the Kingston Cotton Mill, \$200,000, has been nearly all subscribed.

Mr. Slater proposes to build a wincey factory in Brantford, at a cost of \$59,000, provided the city will give him a bonus of \$5,000 and exemption of taxes for five years. A by-law is to be submitted.

A site for the establishment of the new car works at Kingston has been selected, and sufficient capital, some \$48,000, has been subscribed to warrant the provisional directors in proceeding with the erection of the works at once. The total capital of the Company is fixed at \$100,000, with 60 per cent. paid up.

At a recent meeting of those interested in the establishment of a new knitting factory at Kingston \$47,300 stock was subscribed, and it is understood the provisional directors will begin work immediately. The total capital of this Company also is \$100,000, with 60 per cent. paid up.

A Cornwall, Ont., subscriber, while remitting writes: Business is good, with prospects for the Spring and Summer trade exceedingly bright. In addition to the important extension of the Stormont Cotton Mill made during the past season, the Canada Cotton Manufacturing Co. are preparing for the erection of a large building in connection with their present premises to be used as a weave shed; and the Paper Mills are being vigorously pushed forward. Building operations generally are likely to be more extensive during the coming season than ever before in the history of the town, which at the present rate of progress will certainly become a city at no distant day.

A Quebec despatch says: A joint stock company is in course of organization here for the dressing and manufacture of lumber into wooden goods, and for trading in lumber of all descriptions. The capital is \$87,000, and Messrs. A. Thomson, P. P. Hall, J. Price, G. B. Hall and J. H. Hamilton, jr., are the first Directors.

A new brick carriage factory is about to be built at Woodstock, Ont. The main building will be 120 by 60 feet, and three storeys high, and the blacksmith shop 60 by 40 feet, and two storeys high. The factory is to be completed by the 1st May next, and will give employment to about sixty persons. The practical part of the work will be performed by two or three old Woodstock citizens, who have been for some years in the States, and are now returning.

Good Words.—It is some time since we have alluded to any of the many commendatory letters which we are steadily receiving. By way of variety we append a few brief extracts from letters just to hand: A Hamilton subscriber, apologizing for not remitting sooner, says: "I now enclose the sum of \$7.25 in payment of three years' subscription, with interest to date; also adding 25c by way of a self-imposed fine. I derive much pleasure and profit from reading your journal, and think the amount of subscription small when compared with the information given. I might add that I do not altogether regret not having remitted before, as, had I done so, I should have been ignorant of the unique and forbearing character of your dues." Mr. T. G. W., of Paris, Ont., in renewing his subscription says: "I find a great deal of valuable information in your paper, and think no business man should be without it, since it keeps him posted as to the fluctuations in the different markets." M. B. K., of Moncton, N.B., also apologizing for delay, says: "Am hoping that you have not been so much disappointed as would appear from your sympathetic card, asking me to come down with my stamps if I wished the Journal kept up," etc., etc.

FIRE RECORD—INSURANCE.

ONTARIO.

Huntingdon, Feb. 10.—Dwelling house of John Morland burned to the ground, and his wife, step-daughter, and three children burned to death, and two men named S. Ramboourg and M. Hull not expected to recover. Fire caused by a man named Vanullen thinking to remove coal oil from floor by putting light to it. London, 11.—Globe Foundry, damage \$75,000, insurance \$26,700, in following companies, viz.:—British and Mercantile \$3,300; Scottish Imperial \$3,500; Phoenix \$2,500; Canada Fire and Marine \$7,000; London and Lancashire \$2,000; Royal \$1,000; Northern \$1,000; Commercial Union \$2,000; Guardian \$1,500. Lynden, 11.—Store and dwelling of D. Cornell, and occupied by J. M. Knowles. Loss covered by insurance on building \$1,000; and stock and furniture \$1,200 in Fire Insurance Association. Ingersoll, 11.—Kennedy's hide house with contents totally destroyed. Loss unknown. Insurance \$4,000 in Queen's, a few hundred in Hartford. Oakville, 13.—Say mill P. Doty, insurance \$2,000. Albany, 13.—Welland House, unoccupied, and Mrs. Pot's dwelling and barn totally consumed. Insurance on house \$400, contents saved, cause incendiary. Acon, 13.—Dwelling occupied by Mrs. Garmin, loss \$1,200, insurance unknown. Neustadt, 14.—Printing office of the Canada National Zeitung, together with adjoining residence of publisher, Mr. Klein, totally destroyed, fully insured. Belleville, 14.—Schooner Ranger destroyed, supposed incendiary, loss \$400, no insurance, vessel owned by John Thompson.

Quebec, Feb. 14.—Jas. Maloney & Sons' dry goods store damaged, cause defective flue, loss \$200; insured in London Insurance Corporation.

NEW BRUNSWICK.

Woodstock, Feb. 10.—Tenement house owned by Dr. Smith and W. M. Connell, loss \$500 each, covered by insurance in Western. Fredericton, 11.—Dever Bros' dry goods store damaged; loss unknown. Portland, 14.—Chas. Johnston's house was destroyed; insured in Western for \$1,000.

PRINCE EDWARD ISLAND.

Charlottetown, Jan. 27.—Carriage factory of McDougall & Seaman, with its contents, totally destroyed; and adjoining dwelling of A. S. McDougall, damaged. Factory insured in Imperial for \$1,200, contents in Northern for \$3,500, and Mr. Dougall's residence in Imperial \$500. East Coast, Kings Co., Jan. 27.—Lobster factory of C. J. Haley totally destroyed; insured for \$800 in Queen's. Orwell, 27.—Dwelling-house of Jno. McDonald (Kinloch) with contents totally destroyed; loss considerable.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 16th February, 1882.

A fair volume of business for the time of year has been done during the week, but in most departments trade is quiet; owing largely to the backwardness of the weather, the activity incident to the real opening of the Spring season is being postponed. Travellers for the leading dry goods houses are returning from their first Spring trip, which has been quite successful. Some complaints are heard about a delay in the arrival of English goods which is partly owing to unfavorable weather which has rendered the outward passage of steamships unusually slow, and partly to the fact that many dealers are importing their goods via Boston to secure more advantageous freight rates. Stocks, however, are expected to be complete early in March, when an influx of purchasers is expected. The city retail trade has been interfered with by the milder weather of this week; the ice-bridge railroad is not considered very safe yet, but is being crossed with a light engine. The best class of commercial papers readily discounted at from 6 to 7 per cent, and call loans are made at 5 to 6, as to collaterals. Sterling exchange dull, at 108 to 109 for demand, 9 for 60-day bills between banks and 9½ over the counter. There has been a fair business done on the Stock Exchange, at generally advancing quotations. City Gas has again been the principal feature of the week, having nearly recovered the decline noted in our last report; some 10,000 shares have changed hands during the week. A large business has also been done in Montreal Bank, at a steady advance, the total sales being nearly 5,000 shares. Ontario also has been largely dealt in at steady prices. Montreal Telegraph has ruled steady at about 125, while Merchants, Commerce, Richelieu and City Passenger have advanced about 2 per cent. each. In miscellaneous securities business has been small. The market to-day was generally strong for bank stocks, but City Gas was weaker, closing at 163 bid, after selling at 163½. Montreal Bank closed at 204½ bid, Ontario at 61 bid, Merchants at 128½, Commerce at 142, Telegraph at 123, and Richelieu at 52½ bid.

Sales to-day: Morning Board—226 Montreal at 204½; 50 Ontario at 61½; 3 British North America at 109½; 100 Jacques Cartier at 112; 50 Commerce at 142½; 8 do at 142; 17 do at 142½; 25 Exchange at 146; 160 Montreal Telegraph at 124½; 25 Richelieu and Ontario at 53; 25 do at 53½; 55 City Passenger at 135½; 55 do at 136; 400 City Gas at 164; 75 do at 163½; 10 Dundas Cotton at 128. Afternoon Board—1 Montreal at 204½; 2 do at 204½; 50 do at 204½; 25 Molsons at 126; 15 do at 125½; 100 City Gas at 163½; 62 do at 163.

ASHES.—Receipts moderate. Pots have declined, and the feeling is for a further fall in value. Firsts have sold during the week at from \$5.02½ down to \$4.90, and the latter may be considered the extreme value at the close. Seconds, \$4.40; Thirds \$4.10. Pearls are purely nominal, no sales reported for some weeks. We quote \$6.75 to \$7.00 for first sort, they are selling slowly in Liverpool at 39s to 40s sterling per 112 lbs. There are no Seconds in store. Receipts since 1st January, 1,010 barrels Pots.

38 barrels Pearls. Deliveries, 691 barrels Pots and 46 barrels Pearls. Stock in store on 15th February at close of store, 1,058 barrels Pots, 298 barrels Pearls.

BOOTS AND SHOES.—The situation remains unchanged,—orders still coming forward pretty freely, and nearly all the factories have received sufficient new business to keep them busy for several weeks. There is an exception, however; one well-known firm report business with them inactive, and that the number of orders received show a decrease of 20 per cent., as compared with the like period last year. Shipments are being made pretty freely. Payments continue good.

CATTLE, &c.—The offerings at the local markets last Monday comprised about 300 head of cattle which considerably exceeded the demand, quite a number remaining unsold. Prices were lower than usual, and ruled greatly in buyers' favor. Fair to choice butchers cattle brought 44c to 5c, choice export heaves 5c to 5½c, medium grades 3½c to 4c, coarser grades 2½c to 3½c. A few Lambs and Sheep were offered and sold at from \$4.25 to \$7.00 each according to quality. There was a light supply of calves, and from \$3.50 to \$10 each was realized as to size and quality. Some small lots of live hogs were sold at \$6.50 to \$7.00. Shipments of Live Stock from Port of Halifax for week ending February 18th, as reported by C. H. Chaudler, were 125 head of cattle against 151 head, and 580 sheep against 480, reported week previous.

DAIRY PRODUCE.—The inquiry in this market for butter on American account has continued active all week, and sales aggregating over 1,000 packages have been made at the advanced prices noted last week. These include several round lots of good Brockville butter at 20½c, 21c and 23c; round lots of Morrisburg at 20c, and of Kamouraska at 16c to 18c. The New York market has been excited and higher, the scarcity of butter becoming more marked every day. Boston is in a similar position, and there are prospects of a dearth in the supply of good merchantable grades. Stocks here are being rapidly reduced, and the fair to good qualities are becoming scarce. Advice received from New York yesterday stated that two cubs of Brockville butter were being offered there at 28c, and a local shipper has been advised not to forward any further shipments. The local cheese market has remained quiet, with values somewhat unsettled, under the easier tone of English advices, a further decline of 6d being reported on Tuesday for choice American in Liverpool, at 63s 6d. The public cable, however, quoted 64s. It is stated that a large Liverpool operator is offering several thousand boxes of October cheese on that market with a view to bearing it. Here fine to finest Sept. and Oct. makes are quoted at 12½c to 13c, and medium to good qualities at 10½c to 12c.

DRUGS AND CHEMICALS.—There is not much doing in this line, business being of a moderate character, and in heavy chemicals prices are without change. *Potass Bromide* has advanced in New York, and is now held here at 45c to 48c, according to quantity. *Quinine* has again weakened, being 10c per oz lower in New York. *Opium* is firm. *Oxalic Acid* slightly higher. *Potass Iodid* a little lower. In England the chemical market is steady but quiet.

DRY GOODS.—The leading houses have been fairly busy for the week; orders for travellers have been fairly numerous, and, as usual during the first trip, are for all kinds of Spring goods, there being nothing in special demand as yet. The country roads in many sections are still reported bad, and business with retailers dull, owing to the want of seasonable weather. Few customers have been in the market yet; a few buyers from Manitoba, the

Ottawa district, and the Eastern townships have filed an appearance. Invoices and bills of lading for a large quantity of English goods now lying between this city and Portland have been delayed by the Cunard steamer now on her way out with the English mail being eight days late. The majority of retailers take stock this month. English goods continue to arrive by every steamer, and some of the importers are being pushed for them; with the exception of prints, of which there is a great variety of new styles and attractive patterns this year, a very small portion of the dress goods has yet been received. From all accounts there is not the slightest doubt that retailers all over the country will carry over very heavy stocks of winter goods. The usual four months notes falling due on the 4th inst. were generally paid promptly, but the exceptions were probably more numerous than last year; a good many dealers in Western Ontario are asking for renewals, on account of the bad roads and want of wintery weather in December last.

GROceries.—*Teas.*—The duty question is understood to be postponed at least until coming week. In meantime ordinary business is reduced to very small compass. Some transactions in bond at full prices for fine qualities. Japan values in common way are but little altered. Fine to choice grades Japanese quite firm. *Sugars.*—Granulated has again receded, and for quantity about 9½c is lowest figure at Refinery, in ordinary way 9½c to 9¾c. Yellows steady. *Molasses* firm for Barbadoes, and Trinidad also held steady. *Syrups* firm. *Coffees, Rice,* nominal, business light. *Spices.*—Pepper has attained to greater firmness in New York. With us business is light, also in other Spices. *Fruits.*—Valencias keep up 9½c to 10½c. Considerable sales lately at full prices. Malaga fruit dull. Currants, the turn easier. Figs dull. Almonds firm. Walnuts and Filberts are held at about previous figures with but light business to note.

FLOUR AND GRAIN.—The panicky feeling in the Western wheat markets during the past day or two has extended to the English markets, which fell 6d to 1s. per quarter yesterday. In Chicago yesterday No. 2 Spring wheat declined 4½c per bush, selling down to \$1.16½c for March, closing at \$1.18; to-day the market opened stronger and recovered yesterday's loss, closing at \$1.21½ for March delivery. New York also shows some improvement for wheat to-day, but Liverpool is reported dull and depressed for wheat on spot, while corn also is weaker. Imports in the United Kingdom for the past week show a decrease of 15,000 qrs. wheat, 25,000 qrs. corn, and 15,000 bris. flour, as compared with those for the week previous. The local breadstuffs market is still characterized by extreme dullness, while values for all kinds are easier. No. 2 Red winter wheat has been offered at \$1.42 without finding a buyer. The only business reported has been in oats and peas, of which car lots of the former have sold at 37c, and of the latter along the line at 75c to 75½c. The stocks of grain in store here show a decrease of 27,000 bushels of wheat and 12,000 bushels of barley during the past two weeks, while other kinds have slightly increased. For *Flour* there has been no demand except for local consumption, and although the daily receipts have been comparatively light, stocks have increased during the past fortnight by over 8,000 bris. The receipts of flour by railway during the past week were 9,445 barrels. Total receipts from 1st January to 15th February were 74,415 barrels, against 55,502 barrels at like date last year, an increase of 18,913 barrels. The local shipments for the week ending 15th Feb. were 1,567 barrels.

FISH.—Stocks of all kinds have become well reduced, while the demand is reported strong. The market has been cleared out of *Green Cod*, and the supply of low grades of all kinds of *herrings* is almost exhausted. Good No. 1

Labrador *herrings* selling at \$6.50; market bare of low grades. *Cape Breton herring* still quoted at \$5.60 to \$6 for choice. Choice No. 1 *Dry Cod* also in very light supply, and worth \$5 to \$5.25, as to quality. *Salmon*—No North Shore in the market; British Columbia still selling at \$16 to \$16.50 per brl.

FURS.—*Oranges*—Stocks light and prices steady at \$6 per case for Valencias; demand fair for the season. Cable advices received yesterday from Liverpool announce reported heavy rains in Spain, and shippers consider it dangerous to ship the fruit coming forward. *Apples.*—Owing to the non-arrival of the steamer *Sardinian*, there are no reports of the English market. This market rules quiet and steady at last week's prices; \$3.50 to \$5. A carload arrived here yesterday from the west, and sold at \$1.70, but the stock was inferior. *Lemons* steady; demand fair for the time of year. The arrivals per S.S. *Circassian* this week comprise only 140 cases oranges, 157 cases lemons, and 50 boxes of Seville *Bitter Oranges*. Prices for lemons in this market rule steady, at \$5 to \$5.50 per case. *Grapes* scarce, if indeed any at all in the market; last quotations were \$5 to \$7 per keg. *Cranberries* in fair supply but slow of sale, at \$10 per brl. *Cocoanuts* steady, at \$6 to \$6.50 per sack of 100 each.

FURS.—The soft weather of the past few days has been quite unfavorable to the marketing of raw furs. The principal kinds offering are *Fox* and *Skunk*, which command \$1.25 to \$1.50 for the former, and 40c to 60c each for the latter. There is a fair local demand for *Beaver*, for which \$3 per lb. has been paid.

HARDWARE AND IRON.—Business steadily improving, as the season advances, and values remaining steady and firm throughout. A fair average business has been done in *Bar Iron* during the week; a round lot of Staffordshire Crown changed hands at \$2.25, and Siemens' bars have sold at \$2.35. *Canada Plates* quiet but firm, the sale of a round lot being reported at \$3.25; jobbing lots of Penn or equal are worth \$3.40 to \$3.50. *Tin Plates* are moderately firm, with fair business in small lots, at former quotations. In Liverpool Charcoals and Cokes are a shade weaker. *Ingot Copper* is quiet at 20½c to 21c for Canadian, and 19c to 19½c for English. *Ingot Tin*, unchanged here, but there has been a further advance in England, where it is now quoted at £114 10s. The statistical position of the market is strong, but buyers and sellers are too far apart in their views to admit of much business. *Copper* is quoted in England at £72 to £72 10s for best selected. The local *Pig Iron* market remains quiet and firm, with a steadily increasing demand from Western consumers for Spring shipment. Sales, comprising nearly 600 tons of No. 1 Gartsheer and No. 1 Coltness for future delivery, have recently transpired, on p.t., but understood to be about our quotations; the outside figures are for small lots only. Spot lots of Eglinton command \$24. Stocks still in the hands of a couple of dealers. Small lots of 20 to 30 tons each of Siemens *Pig* have changed hands at \$24.50 to \$25. Latest cable advices report "Warrants" a shade weaker at 49s 6d. Ocean freights unchanged; several contracts for spring shipment from Glasgow have been made at 16s, but the rate asked is 17s 6d.

HIDES AND SKINS.—The decline anticipated in our last report of 50c per 100 lbs. for native *hides* has been established, and prices paid to butchers are now more in keeping with the recent decline in the leading American markets and the inferior quality of the offerings usual at this period, viz., \$8, \$7, and \$6 respectively for Nos. 1, 2, and 3. The offerings have apparently not been as large as during the week previous, while the demand from tanners this week is reported rather better. For cured and inspected hides an advance of \$1 on the prices paid by dealers is charged. *Sheepskins*

continue, rather scarce, and are quoted at \$1.25 to \$1.35 each, as to size and quality. *Calfskins* becoming more plentiful, at 12c per lb.

LEATHER.—A fair business has been done by some houses in small lots, chiefly of *Sole* leather, but as shoe manufacturers continue to limit their purchases to supplying present wants, stocks in the hands of dealers steadily accumulate, and buyers have the advantage in prices, which, however, remain nominally unchanged. For all descriptions of imported goods there has been a quiet market. Several large shipments of *Buff* and *Splits* to England, including 1,000 sides of *Buff* shipped by a prominent manufacturer, have been made this week. If these heavy shipments were continued and a permanent outlet established for *Black Leather*, tanners might be enabled to cope with the importation of American goods more successfully.

LUMBER.—Local trade is quiet. From all sources, with the exception of the Ottawa district, there is likely to be a limited supply of lumbermen the coming season. Michigan and Western Canada have had a very poor winter for manufacturing, and will fall considerably short of the usual quantity. The Ottawa supply will most likely be very large. There has been sufficient snow, and the swamps are said to be full of water, which will insure a good drive. The demand from the States will likely be heavy, so that a large trade and high prices are confidently anticipated. *Basswood* and *ash* are selling at about 10 per cent. advance on the rates of last winter. Mill owners complain that farmers fail to get the usual supply of logs, they being in more comfortable circumstances than usual, and not obliged to exert themselves. Fears are, therefore, entertained of a short supply, as the demand is expected to be unusually good for *hardwoods* and *basswood*.

OILS.—Stocks of most kinds light, and values firm and nominally unchanged. Business during the week has been quite restricted, no large transactions having occurred. *Refined Petroleum*. A car load has changed hands during the week at 18c; broken lots quoted at 19c, and single brls. at 21c to 22c. The Imperial Oil Company write to a Montreal firm this week as follows:—"We do not expect any material change in the value of oil just now, but we hope for better times."

PROVISIONS.—The Chicago hog market was weak and lower yesterday, there being an average decline in prices of 10c per 100 lbs. Estimated receipts were 18,000, against 10,536 on Tuesday, and the shipments yesterday comprised 6,378. The Chicago provision market was completely demoralized, mess pork opening even weaker than on Tuesday, and closing at a decline of 55c per barrel for March, and of 32c for April delivery from Tuesday's closing prices. There has been a total decline of \$1.50 per barrel this week. *Lard* also suffered a decline of 25c to 32c per 100 lbs as compared with Tuesday. The local market has ruled rather quiet, and prices this week remain more or less nominal, under the influence of the serious "break" in Chicago. Several carloads of Western pork for lumbermen were sold here towards the close of last week at \$21 to \$21.50, but stocks are now rather light; prices, however, unchanged. A lot of 25 brls. Canada short cut changed hands yesterday at \$22, for inspected. *Lard* quiet, at 14c to 14c for Canada, and 14c to 15c for Chicago, in pails; demand light. Nothing doing in smoked meats, wrong time of the year. Green hams are in fair demand, and have sold at from 10c to 10c in round lots; flanks placed at the same figures, and Middles quoted steady at 9c to 9c. The season for dressed hogs is about over, the great bulk of the Canadian crop having been marketed at prices which probably realized handsome profits to farmers, besides giving a good margin to those who have handled most of the offerings here. Sales have occurred during

week at from \$8.75 to \$9 per 100 lbs. for retail lots. Offerings light, and slow of sale. *Eggs* dull and rather unsettled, the demand being only for fresh stock at 22c to 23c in cases; *Lined eggs* difficult to move at 17c to 19c per doz. Some have been sold at 16c.

SEEDS.—The export demand for *Clover* continues in Ontario, but is perhaps less active this week. It is quoted here at \$4.80 to \$5.10 per bushel for new seed in car lots at shipping points; in this market there is very little doing and stocks are light. In *Timothy* either there is nothing to report. The farmers have not yet brought forward any seed, and prices continue nominal at \$3 to \$3.25 per bushel.

WINES AND LIQUORS.—Business quiet and steady, almost confined to supplying the regular jobbing demand. Brandies are being closed out rapidly for Western shipments at firm prices, which show an upward tendency. Stocks of brandy in wood seem likely to run out before the Spring arrival of fresh goods. *Gins* also very scarce, and prices have recently advanced about 25c per keg.

WOOL.—In the home market there is only a moderate business passing; holders of fine foreign wools have been shipping small lots of *Australian*, sold to manufacturers at within our range of quotations, viz., from 24c to 32c. The manufacturers are expected in the market very shortly for their usual supplies for the summer's work, as the bulk of orders for Fall goods, and a larger number than usual, has been received. The stock of *Cape* wool here is small, but a cargo of choice quality for a local firm is now due in Boston. Business in domestic descriptions continues very limited, and quotations are unchanged. The opening of the London February sales is later than usual this year; there seems to be a general impression, judging from late London advices, that prices will rule higher for all fine wools.

AMERICAN MARKETS.

Boston, Feb. 16, 1882.—*Flour*.—Market quiet but firm; all choice and sound patents scarce. Sales of Superfine at \$4.50 to \$5; Extras, including choice Bakers, \$5.50 to \$7.50 per bbl. Winter Wheats selling at \$6.50 to \$8 per bbl; Spring Patent at \$7.50 to \$9; and Winter Patent \$7.25 to \$8.15 per bbl. Cornmeal sold at \$3.10 to \$3.20 per bbl. Oatmeal \$6.50 to \$7.25 per bbl. for Common and choice. *Grain*.—Corn dull, prices easier, moderate demand. No. 2 and high mixed sold at 72c to 73c, and steamer mixed and yellow 70c to 72c per bushel. Oats dull, prices easier; Sales of No. 1 and Extra White at 54c to 56c; No. 2 at 53c; No. 3 White at 51c to 52c; and No. 2 Mixed 50c to 51c per bush. Shorts and fine feed firm at \$21.50 to \$23; Middlings at \$24 to \$26 per ton. *Hay*.—Choice is firm and sells at \$20 to \$21; ordinary and medium at \$14 to \$18 per ton. *Produce*.—Excited market for butter, prices 4c to 5c advance per lb; scarce supply. Choice creameries 42c to 46c; fair and good 30c to 41c; and 20c to 35c for common and good. Cheese firm, fair demand; sales at 13c to 13c for choice, 11c to 13c fair and good. Eggs firm, good demand, Western and Canada 27c to 29c. Potatoes quiet, light sales; choice grades \$1.10 to \$1.20; fair and good \$1 to \$1.10 per bushel. Scotch and Irish potatoes arriving quite freely, prices ranging from 80c to 90c per bushel. Onions dull, moderate demand at \$2 to \$2.25 per bushel. Green Apples selling at \$3 to \$3.25 per bbl., fancy grades higher.

Chicago, 1.00 p.m.—Wheat, March, \$1.21½; April, \$1.22½. Corn, March, 57½c; May, 62½c. Oats, March, 40½c; May, 43½c. Pork, March, \$17.60; April, \$17.80. Lard, March, \$10.80; April, \$10.97½.
Milwaukee, 1.03 p.m.—Wheat, Feb., \$1.21½, cash; March, \$1.22; April, \$1.23½.
New York, 2.05 p.m.—Wheat, No. 2 Red, March, \$1.34½; to \$1.34½; cash, \$1.35½; April, \$1.37½; May, \$1.37½. Corn, March, 68½c; cash 68c to 68½c; April, 69½c; May, 70½c.

ENGLISH MARKETS.

London, Feb. 15, 1882.

(Beerholm's advices)—Floating Cargoes—Wheat dull; Corn steady. Cargoes on passage—Wheat, dull; Corn, steady.—Quotations Medium Chicago or Milwaukee Wheat 49s.; Red Winter Wheat 48s 6d Liverpool on spot depressed; Corn weaker Amount of Wheat on passage for U.K. 3,150,000 qrs. Corn, 110,000 qrs. Paris Wheat and flour firmer.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

Toronto, Feb. 16, 1882.

Trade in general merchandise during the week has been quiet. In dry goods, merchants have received quite a number of orders for spring goods, but the sorting-up trade has been quiet, owing to a great extent to the unseasonable weather. There are yet few country dealers in this city, and the uncertainty of the weather is somewhat of a drawback to trade. Prices continue steady for all lines, and it is thought that they will be maintained. The assortments are generally good, and the spring movement is expected to be satisfactory. Payments in all branches of business were on the whole prompt on the 4th inst. There is a fairly active trade in hardware at our quotations, and firm prices are looked for, partly on account of high rates of freight. Pig iron is in small stock. Groceries are reported in good demand by some and dull by others. Fruits and fish are unchanged with light stocks. Tobacco is higher for some brands, and teas are dull and unchanged. Sugars steady. Provisions quiet and firm; long clear bacon sold at 10½c in lots, and the demand for butter has increased. The breadstuffs markets are dull and lower in sympathy with outside. The money market is quiet and rates firm; call loans rule at 6 per cent and time at 6 to 6½ per cent. Prime commercial paper is discounted at 6, and the general run at 7 per cent. Sterling exchange is firm; 60-day bills are quoted at 109 to 109½, and demand bills at 110½ to 110¾. Drafts on New York 1-16 to 1 premium. The stock market has been fairly active and strong up till Tuesday afternoon, when a decline set in. Within a few days there have been sales of Montreal Bank at 203, 204 and 204½, Toronto at 169½, 169½ and 168 Ontario at 60½, Merchants at 128, 128½, 129, 128½, Commerce at 143½, 143½, and 142, Federal at 158½, 159, 159½, 160, 160½ and 159, Imperial at 135, 135½ and 134, Dominion at 195. Loan and miscellaneous stocks quiet and firm, with sales of Canada Permanent at 225, London and Ontario at 114, Freehold at 178, London and Canadian at 148½, Huron and Erie at 156, British Canadian at 103, Building and Loan at 107½, Imperial Savings at 111, Ontario Loan at 132½, Western Assurance at 172½ up to 179, and Consumers' Gas at 154½ and 155½. The market closed steady to-day, with sales of Montreal at 204½, Commerce at 142 and 141½, Dominion at 194 and 193½, Western Assurance at 179, Canada Permanent at 225 and Imperial Savings at 122.

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

Banks.	Bid Feb. 16.	Bid Feb. 9.	Loan Cos.	Bid Feb. 16.	Bid Feb. 9.
Montreal..	204	199½	Can. Permanent	225	225
Toronto..	168	167	Freehold.....	175	175
Ontario..	60½	60½	Western Can't..	186½	185
Merchants	127½	.....	Bldg. & Loan..	107½	107
Commerce	141½	140½	Imp. Savings...	.....	.....
Dominion	193½	198	Farmers' Loan..	124	.....
Hamilton	.....	.....	Land. & Can'dn	147	148
Standard..	118½	112½	Huron & Erie..	166	165½
Federal..	169	167½	Dom. Savings...	.....	.....
Imperial..	188½	188½	Ontario Loan...	132	.....
Molson's	125	.....	Hamilton Prov..	.....	.....

BOOTS AND SHOES.—There is a good general business doing; the leading dealers are well supplied with orders which will keep them going for some time. Payments are all that could be desired the present month, and prices remain steady.

COAL AND WOOD.—Orders for coal are hardly up to the mark, owing to the continued mild weather. Prices are 50c a ton lower than last week, being \$6.50 for all kinds of hard and the best soft, and \$6 for second quality of soft. Wood is more active but easier, the best hard sells at \$5.50 per cord and pine at \$4.

COAL OIL.—Trade is quiet for Canadian refined, and prices steady. It is thought that the lowest prices have been reached. Single barrels sell at 18½c to 19c per imperial gallon, and five to ten barrels lots at 18c. American fairly active and steady at 26c for prime and 30c for water white.

COUNTRY PRODUCE.—*Apples.*—The demand is moderate, with some shipments to Great Britain. Car lots of really choice fruit range from \$3 to \$3.25 per barrel. *Beans* quiet and firm, with jobbing lots at \$2.50 to \$2.60 per bushel. *Eggs* continue very scarce and firm; fresh lots in cases are worth 22c to 23c, and pickled 20c. *Hogs* are not offering very freely, and packers are holding off; a day or two ago sales were made at \$8.65, but this price would not be paid to day. *Hops* continue quiet, with sales confined to small lots of choice at 21c to 24c, medium rule at 18c to 20c. *Onions* dull and nominal at \$2.25 per bbl. *Poultry* very scarce, and firm, with no boxed lots offering; on the market, chickens sell at 60c to 75c per pair, geese at 8c to \$1, and turkeys \$1 to \$2.50. *Potatoes* depressed, with little western demand on account of large receipts at Atlantic ports; dealers are not offering more than \$1 per bag for car lots. *Tallow* quiet and unchanged, with sales of small lots of refined at 8c and dealers paying 4c for rough.

DRUGS AND CHEMICALS.—Trade is a little more active and prices tending steady. *Oil Lemon* is unchanged, at \$4.25 to \$4.50 per lb. *Golden Seal Root* at 50c per lb., and *Cuttle fish bone* at 55c to 60c. *Opium* is firm at \$4.75 to \$5. *Quinine* is easier at \$3.15 to \$3.25 per oz. *Tartaric Acid* is unchanged at 58c to 60c. *Cream of Tartar* unchanged at 35c. *Turpentine* steady at \$1.00. *Linseed Oil* steady at 79c for boiled and 76c for raw. *Glycerine* firm at 45c to 47c. *Potass Iodide*, \$2.90 to \$3.00 per lb. *Potass Bromide*, 43c to 48c per lb. *Alcohol* continues firm at \$2.75 per gallon. *Morphia* steady at \$2.75 to \$3 an ounce. *Cubeb Berries*, 75c. Chemicals are low in stock and firm.

FLOUR AND MEAL.—Flour has ruled extremely dull; it is almost impossible to get any kind of bid, and fortunately stocks are small. Superior extra could be had at about \$5.60 and extra at \$5.50, but buyers are afraid of even these prices, and no business is being done. The stock in store is 6,933 barrels against 7,423 barrels last week and 9,829 barrels the corresponding week of 1881. There were no buyers to-day, and prices are nominal at \$5.50 for superior. Bran is enquired for to some extent, but it is very scarce and firm at \$15.50 to \$16. *Oatmeal* quiet and unchanged at \$4.50 to \$4.65 for ordinary to good car lots; small lots rule at \$4.75 to \$4.90. *Cornmeal* dull and nominal at \$3.60.

WHEAT.—This cereal has received little attention this week, owing to depressed condition of outside markets. Very little will be done until the markets settle; and holders, believing in higher prices in the future, do not offer more than they are compelled to. During the latter part of last week there were sales of a mixed lot of spring, a few cars of grades No. 1 and 2 at \$1.31 on truck. On Tuesday May 27 was bid for 10,000 bushels of No. 2 Spring, \$1 delivery. The market yesterday was dull and nominal at \$1.23 to \$1.24 for No. 2 Fall, \$1.28

to \$1.30 for No. 1 Spring, and \$1.26 to \$1.27 for No. 2 Spring. There were sales of 10,000 bushels of No. 2 Fall at \$1.23 and the same quantity at \$1.25, May delivery. The stock in store is 314,560 bushels, against 293,616 bushels last week and 189,219 bushels the corresponding week of 1881. No. 3 Spring sold to-day at \$1.22, and No. 2 nominal at \$1.25 to \$1.26.

COARSE GRAINS.—There have been a number of sales on p.t. to Western States dealers and maltsters, and stocks are not decreasing as fast as they should for the reason that cars are difficult to get. On Friday and Monday sales of No. 1 were made on p.t. about 89c, and No. 3 extra at 78c to 79c. Yesterday the market was dull for car lots between dealers, and prices may be quoted at 88c to 89c for No. 1, 84c for No. 2 and 78c to 79c for No. 3 extra. The stock in store is 293,947 bushels against 303,545 bushels last week and 427,799 bushels the corresponding week of 1881. *Barley* closes steady, with sales of No. 3 Extra at 79c and No. 2 offering at 84c. *Oats* have been in moderate demand and steady, with offerings limited; sales of Western were reported almost daily at 42c and Eastern at 40c on Monday. The stock in store is 4,513 bushels, the same as last week. *Peas* are dull with none offering; No. 1 are worth 79c and No. 2 77c. The stock in store is 16,860 bushels against 16,095 bushels last week and 71,777 bushels the corresponding week of 1881. *Eye* is in fair offer and steady with sales at 83c. The stock in store is 17,007 bushels against 12,523 bushels a year ago. *Corn* dull and easier in sympathy with the West; prices nominal at 75c to 76c.

FREIGHTS.—Rail freights are unchanged, on the basis of 40c per barrel flour to Montreal. Ocean rates to Liverpool *via* Portland show a few changes; Flour, in sacks, 38c; boxed meats and pork, 51c per cental; Tallow and Lard, 50c; Butter, over 15,000 lbs, 63c; do, under 15,000 lbs, 76c; Oil Cake, 41c; Clover Seed, 55c; Apples, 30 barrels and over \$1.14.

GROCERIES.—A moderate trade is reported during the past week. In Liquors there is a fair movement, with brandies stiff and champagne scarce. Tobaccos are firmer, with some lines higher. Sugars alternately weak and strong; round lots of granulated close at 9½c. *Teas* quiet. Payments are very satisfactory.

HARDWARE AND IRON.—Trade continues fairly active, and prices are not notably changed from last week. Shelf hardware is in good demand, and heavy goods are moving in considerable quantities. We quote: *Antimony*, 16½c to 17½c per lb. *Babbit Metal*, No. 1, 16c. *Barbed Fencing Wire*, galvanized, 8½c to 9c; painted, 7½c. *Canada*

Plates moderately active and firm at \$3.35. *Ingot Copper* steady at 20½c to 21c; sheet, 26c to 28c. *Nails* are in moderate demand at \$2.80 to \$2.85 for 10 dy to 60 dy, hot cut, American or Canadian pattern; \$3.00 to \$3.10 for 8 dy to 9 dy, and \$3.80 to \$3.90 for 3 dy. *Galvanized Iron* unchanged at 6½c to 7½c for No. 28, and half a cent less for No. 26. *Glass* firm: up to 25 inches \$2.00 to \$2.10; 27 to 40 inches, \$2.10 to \$2.20; 41 to 50 inches, \$2.40 to \$2.45. *Bar Iron* in good demand and firm at \$2.25 to \$2.30. *Pig Iron* firm; *Summerlee* is quoted at \$27. *Starnbroe* at \$36, and *Siemens* at \$27 to \$27.50; stocks are small, and dealers are not anxious to sell. *Manilla Rope* is firm at 12½c to 13c. *Tin Plates* active and firm; 10 Coke, \$5.25 to \$5.50; 10 Charcoal, \$6 to \$6.25; 1X Charcoal, \$8 to \$8.25; 1XX Charcoal, \$10 to \$10.25. *Iron Wire* active and steady at \$2.00 to \$2.10 per bundle for No. 6, \$2.35 to \$2.40 for No. 9, and \$2.65 to \$2.75 for No. 12.

HIDES AND SKINS.—Hides are in fair receipt, and prices steady at the decline. Butchers pay 7½c for No. 1 cows and 8½c for No. 1 steers. Cured nominal at 8½c to 9½c. *Calfskins* steady at 14c for green. *Sheepskins* are in fair receipt and steady at \$1.25 to \$1.50, with few however selling at the latter figure.

LEATHER.—There has been less demand the past week, but prices are unchanged. The following are the prices of jobbing lots: Spanish sole No. 1, all weights, 27c to 29c; Spanish sole No. 2, 25c to 27c; slaughter sole, heavy, 28c to 30c; slaughter sole, light, 27c to 29c; Buffalo sole, 21c to 23c; Harness, 30c to 35c; Upper, heavy, 35c to 40c; Upper, light, 40c to 42c; Kip Skins, French, 85c to \$1.05; Kip Skins English, 70c to 75c; Kip Skins, domestic, 60c to 65c; Kip Skins, Vents, 70c to 75c; Hemlock Calf, 3½ lbs to 40 lbs, 80c to 90c; French Calf, \$1.20 to \$1.40; Splits, large, per lb., 26c to 30c; Splits, small, 24c to 26c; Pebble Grain, 14c to 16c; Buff, 16c to 18c; Russels, Shoe, 40c to 50c; Gambier, 5c to 6c; Sumac, 4½c to 5c; De-gras, 5½c to 6c.

LIVESTOCK.—*Cattle.*—There was a good demand for cattle this week, but the quality as a rule was inferior. Good butchers sold at 4c to 4½c per lb., second quality at 3½c to 4c, and third class at 3c. The shipping demand was better, and as high as 5c was paid for a few head. Several cars were shipped through to Montreal. The receipts for the week were 600 head. *Sheep* are in fair supply and steady, with sales at 4c to 4½c per lb. *Lambs* unchanged at 4c to 5c per lb. *Calves* are firm at \$6 to \$12 per head, according to quality. *Hogs* are in moderate demand and steady at 6c to 6½c per lb.

CANADIAN PACIFIC RAILWAY COMPANY.

The CANADIAN PACIFIC RAILWAY COMPANY offer lands in the FERTILE BELT of Manitoba and the Northwest Territory for sale on certain conditions as to cultivation, at

\$2.50 per Acre.

Payment to be made one-sixth at time of purchase, and the balance in five annual instalments, with interest at six per cent.

A rebate of \$1.25 per Acre

allowed for cultivation, as described in the Company's Land Regulations.

THE LAND GRANT BONDS

of the Company, which can be procured at all the Agencies of the Bank of Montreal, and other Banking Institutions throughout the country, will be

RECEIVED AT TEN PER CENT. PREMIUM

on their par value, with interest accrued on account of and in payment of the purchase money, thus further reducing the price of the land to the purchaser.

Special arrangements made with Emigration and Land Companies.

For copies of the Land Regulations and other particulars, apply to the Company's Land Commissioner JOHN McTAVISH, Winnipeg; or to the undersigned.

By order of the Board,

CHARLES DRINKWATER, Secretary.

MONTREAL, December 1st, 1881.

PROVISIONS.—Butter.—During the week sales have been larger than usual; the demand was principally from the States and the east. Car lots of selections are firm at 16c., and really choice tub brings 20c to 22c. Ordinary boxed lot; sell at 14c to 17c. Bacon quiet and firm, with sales of round lots of long clear at 10½c. and jobbing lots at 11c. to 11½c. Cumberland cut steady at 10½c to 10¾c. Hams quiet and unchanged at 13c to 14c for smoked. *Mess Pork* is held at \$20.50 to \$21, with but a small stock on hand. *Lard* quiet at 12½c to 13c for tierces, and 13½c to 14c for tubs. *Dried Apples* are quiet and steady with sales of jobbing lots at 6½c to 7c. *Cheese* unchanged at 13c to 13½c for the best and 12c to 12½c for ordinary.

SEEDS.—Clover continues to move freely and is steady in price for choice qualities. Sales are reported all the way from \$1.80 to \$5.10, and even higher for exceptionally good qualities. Alsike firm at \$7.50 to \$8.25.

Wool.—The fleece market is dull, with little offering, and the price unchanged at 23c. Supers sell at 27c and extra from 32c to 35c, according to quality.

SPRING CIRCULAR.

S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

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AND

18 Bartholomew Close,

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SPRING 1882.

Dear Sir,

We have much pleasure in notifying you that our Travellers expect to wait upon you with Samples of our

Spring Stock

in the course of the next few weeks.

Our Assortment for the coming season will be superior in style and value, and more extensive than any we have yet shown, in any previous season.

All purchases or orders you may favor us with between now and the last of March, will be dated as 1st April.

Yours Respectfully,

S. CARSLY,

113 ST. PETER STREET, Montreal.

31d January, 1882.

WINANS & CO.,
13 CHURCH STREET,
TORONTO.

Extra value in Knitting Wools.
Choice grades of Super-Extra and Superior Extra Pulled, in store.
Choice Buenos Ayres Pulled.
Selected Greasy Cape, only few bales left.
Very cheap Greys—Iona, Vicineer, and Kandabar.
A few of those selected and bred Van-Dieman's Land Scoured Wools.
First Prize Hamilton Cotton.
Warps on hand and at shortest notice, at lowest figures.

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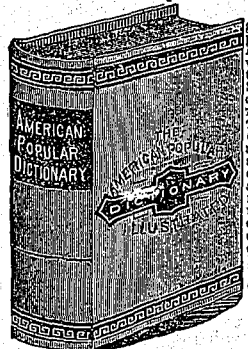
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DOMINION OF CANADA.

CANADIAN PACIFIC RAILWAY CO.

Incorporated by Letters Patent under the Great Seal of the Dominion of Canada.

Five per Cent. First Mortgage Land Grant Fifty Year Gold Bonds.

Total Authorized Issue, - - - - -	\$25,000,000
Accepted by the Government of Canada as Security for the Gov- pletion of the Contract between the Government and the Co'y,	\$5,000,000
Now offered to the Public, - - - - -	\$10,000,000

Principal and Interest payable in gold coin of the present standard weight and fineness,—the principal in Montreal, Canada, and the Interest on 1st April and 1st October, at the option of the holder, either in Montreal or New York; or in London, England, at the rate of 4s. 1½d sterling for each dollar.

Bonds in denominations of \$1,000 and \$500 each. Principal payable 1st October, 1931, unless previously tendered in payments of lands and thereby cancelled; or, redeemed by the Trustees, out of the proceeds of sales of land, either by purchase at the current market price, or by drawings at ten per cent. premium.

TRUSTEES FOR THE BONDHOLDERS.

CHAS. F. SMITHERS, Esq., President Bank of Montreal. Hon. JOHN HAMILTON, President of the Merchants' Bank of Canada.
SAMUEL THORNE, Esq., Merchant of New York.

The Bonds are secured by a Mortgage Deed of Trust to the said Trustees, which confers upon them under the express authority of the Charter ample powers for enforcing payment of the Bonds, Principal and Interest, and effective means for securing to the Bond-holders the entire net proceeds of the lands. Before its execution the Deed was submitted to the Government, which has since accepted the \$5,000,000—to be held by it as security for the completion of the contract in accordance with the provisions of the Charter.

The Mortgage, thus created, constitutes a first charge upon the entire Land Grant of the Company, amounting to 25,000,000 acres of the finest farming lands, situated in what is known as "The Fertile Belt" of the Canadian North-West, which is now admitted to be the largest tract of uniformly rich land suitable for growing the best quality of wheat, &c., to be found on the continent of America, and the Company may locate its entire Land Grant exclusively in this tract, rejecting all sections unfit for settlement.

The Bonds will be accepted by the Company in payment for lands at 110 and accrued interest.

By the Mortgage Deed the Company expressly undertake to pay the interest on the Bonds, semi-annually, when it becomes due, and the principal at maturity. The net proceeds of all Land Sales must be handed over to the Trustees, to be held by them, in the first place to secure the performance of the Company's obligation to pay the Interest on the Bonds, and, so long as that obligation is punctually performed, to be applied to the purchase of Bonds for cancellation, provided the price does not exceed 110 per cent., and accrued interest; but if the Bonds cannot be bought at under that price, then the Trustees are authorized and required to designate by lot, from time to time, as funds accumulate in their hands, the Bonds that shall be presented for payment and cancellation at 110 per cent. and accrued interest.

This Contract provides that the whole issue of Land Grant Bonds shall, in the first instance, be deposited with the Government, and that the proceeds of all sales thereof shall also be deposited with the Government, and only be paid to the Company as construction proceeds. The interest, at four per cent. per annum, upon the amount remaining in the hands of the Government is, by the Deed of Trust, expressly pledged for the payment of the interest on the Bonds, and cannot be applied to any other purpose.

It will be seen by reference to the accompanying official statement, made by the President of the Company, that the Directors are aiming to have the line of Railway to the Pacific Ocean completed and open for traffic, without availing themselves of their right under the Charter to issue Mortgage Bonds on the Road; and that they fully expect that all the additional capital required to complete the contract, and equip the line, can be obtained by the issue of Common and Preferred Stock. In that case, the only fixed charge on the revenues of the Company will be the interest on these Land Grant Bonds, taking precedence of any Dividend on both Common and Preferred Stock.

These Bonds will be taken by the Receiver General on deposit from insurance companies under the Act 40 Vic., Cap. 42.

Provision is made for the registration of the Bonds at Montreal, New York and London.

Copies of the Act of Incorporation of the Company may be inspected, and copies of the Mortgage Deed of Trust, the President's Statement and a Prospectus may be obtained at the offices of any of the undersigned.

These Bonds are now offered to the public by the undersigned at par and accrued interest, the right being reserved to advance the price at any time without notice.

Applications for the Bonds may be addressed to:

THE BANK OF MONTREAL Montreal. Its Branches in Canada, and its Agencies in Chicago, U. S., and at 9 Birchin Lane, London, England.

J. S. KENNEDY & CO., 63 William Street, New York; or

W. WATSON & A. LANG (Agents of the Bank of Montreal), 59 Wall Street, New York

Montreal, 25th November 1881.

THE
HALL MACHINE WORKS,
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—MANUFACTURE—

Portable and Stationary Steam Engines and Boilers

OF ALL KINDS AND SIZES.

LEFFEL'S DOUBLE TURBINE WATER WHEELS. SAW MILL MACHINERY OF ALL KINDS,
 INCLUDING ENGLISH AND AMERICAN GANGS AND MULAY SAW MILLS,
 HAND-SETTING AND SELF-SETTING CIRCULAR SAW MILLS, SINGLE AND DOUBLE EDGERS.
 FLOUR MILL MACHINERY OF ALL KINDS, WITH ALL LATE IMPROVEMENTS.

SHINGLE AND HEADING MACHINES AND JOINTERS.

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PLANERS. DRILLING MACHINES.

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SELF-ADJUSTING HANGERS WITH SELF-OILING BOXES.

CASTINGS OF ALL KINDS MADE IN BRASS OR IRON.

NEW MACHINERY OF ANY KIND MADE TO ORDER.

PATTERNS OF EVERY DESCRIPTION MADE WHEN DESIRED.

*All our Machinery warranted to be made of first-class material, and in a
 thoroughly workmanlike manner.*

Parties desiring further information, address,

THE JOSEPH HALL MANUF'G CO.,

OSHAWA, ONTARIO.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

Capital Subscribed, . . . \$1,000,000
Paid up in Cash (no notes), . . . 250,000
Assets, June, over . . . 300,000
* Deposit with Government, . . . 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of

One-half p. Cent per Annum is reached.

This Company is under the same experienced management which introduced the system to this continent seventeen years ago, and has since actively and successfully conducted the business to the satisfaction of the public.

Over \$140,000 have been paid in Claims to Employers.

President: General Manager: SIR A. T. GALT, G.C.M.G. EDWD. RAWLINGS.

Head Office: 260 St. James St., Montreal.

* 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.

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices Feb. 16. Includes entries for British North America, Canadian Bank of Commerce, Dominion Bank, etc.

WHOLESALE PRICES CURRENT—THURSDAY, FEBRUARY 16, 1882

Large 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 sections for Boots and Shoes, Dairy Produce, Drugs & Chemicals, Groceries, etc.

CHARLES LAMBERT & CO.
LONDON, ENG.
WORKS—SWANSEA, WALES,
Manufacturers of
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"Tough" Ingots for casting,
"Best Selected" Ingots,
Sheets and Sheathing,
Bars, Bolts, &c.
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cable, by
W. L. HALDIMAND & SON,
26 St. Sulpice Street, MONTREAL,
AGENTS FOR CANADA.

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

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BARRISTERS AND SOLICITORS,
Office Cor. Richmond and Carling Streets
Geo. C. Gibbons. Geo. McNab.

W. H. BARTRAM,
BARRISTER, ATTORNEY-AT-LAW,
Notary Public, Conveyancer.
Office—No. 61 Dundas St., near the Court House.

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Solicitors to the Bank of Montreal,

acMAHON, DICKSON & JEFFERY,

BARRISTERS AND SOLICITORS.
Office over Canadian Bank of Commerce.
Hugh MacMahon, Q.C. A. O. Jeffery.
W. J. T. Dickson.

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BARRISTERS, ATTORNEYS-AT-LAW,
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Solicitor in Chancery,
Notary Public, Conveyancer, &c.

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McCaul.
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PACKERS OF BEEF & PORK,

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PORK, BEEF and LARD

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A large assortment of their Corks constantly on hand.
And for

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Importation orders solicited.

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CANNED MEATS, BOLOGNA

SAUSAGES, SAUSAGES

of all kinds, smoked and unsmoked,

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BARRISTER, &c.,

HATTON, HATTON & BECK,

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WHOLESALE PRICES CURRENT, THURSDAY, FEBRUARY 16, 1882.

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Clinch and Heavy Clinch, Tin Plate, Iron, Flour, and various oils.

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Note, adding interest from the date of delivery at seven per cent.

FAIRBANKS & CO'S STANDARD SCALES. Warehouse, 377 St. Paul St., Montreal. SCALES of every description on hand. BUY ONLY THE GENUINE. Special attention to repairing of Fairbanks' Scales.



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 WEDNESDAY, 1st MARCH, 1882, for the delivery of the usual Indian Supplies, duty paid, in Manitoba and the North-West Territories, consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c.

PRINCESS BAKING POWDER. Absolutely Pure. Housekeepers Favorite in leading Cities of the Dominion. No other preparation makes such light, flaky hot breads, or luscious pastry. Can be eaten by dyspeptics without fear of the ill results from heavy indigestible food.

Table with 4 columns: Securities, Railway and other Stocks, Montreal Feb. 18, and Feb. 18. Lists various government debentures and stock prices.

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THE RUSSELL HOTEL CO. PROPRIETORS.



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This Hotel, which is unrivalled for size, style and locality in Quebec, is open throughout the year for pleasure and business travel.

RUSSELL HOUSE,
OTTAWA.

This Hotel is fitted, furnished and kept as an exceptional, First-class Hotel. It has ample accommodation for five hundred guests, and is delightfully and centrally situated, being in close proximity to the Parliament Buildings, the Post Office, and all the points of interest.

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THIS HOTEL WAS OPENED on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole House; also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this First-class Hotel.

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Office:—Court House Building.

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BARRISTERS AND ATTORNEYS-AT-LAW,
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Office: Cor. Prince Wm. and Princess Sts.,

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Solicitor, Notary Public, &c.

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Collections made promptly.

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Will furnish Samples and Price List of their manufacture of

Ivory Buttons

to Retail Merchants throughout Ontario. Apply for samples, and get your Buttons direct from the Factory, per express, pre-paid, and at factory prices.

Manufactures of Underclothing are especially requested to send for samples of our Shirt Buttons, which are now so rapidly taking the place of Pearl, and at only about one-third the price.

We have also to offer a box called "Curiosity Box" containing specimens of the Ivory Nut, and the buttons in the different stages of manufacture, with a lengthy circular describing the various details, which will afford great satisfaction to all who will receive it. This Box will be mailed prepaid on receipt of 50 cents.

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Intermediate to buy directly from Producers and at actual Factory prices.

Direct relations with manufactories.

Correspondence solicited.

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BUY AND SELL ON COMMISSION

WHOLESALE,

**Flour, Oatmeal,
Cornmeal, Grain,
Malt, Butter,
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—ALSO—

FISH AND FISH OILS.

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OFFICE:—Immediately West of American Express Office.

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THOS. B. FLINT, LL.B.,
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WHOLESALE PRICES CURRENT. - THURSDAY, FEBRUARY 16 1882

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Hockelaga, Fancy Shirtings, Paints, Tobacco, Wines, and Brandy.

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

FRESH APPOLLINARIS WATER. The Subscribers have just landed. Ex "Statsminster Stang" FROM ROTTERDAM, A shipment of above named popular NATURAL MINERAL WATER. Henry Chapman & Co., Sole Agents for the Dominion.



South Eastern Railway

-AND-

Montreal and Boston Air Line.

The Direct Route to all points in NEW ENGLAND, also to the EASTERN TOWNSHIPS.

Leave Montreal.

8.30 A.M.—Day Express, with Parlor Car, Montreal to Boston. 5.30 P.M.—Night Express for Boston, Pullman Palace Sleeping Car.

Arrive Montreal.

9.05 A.M.—Night Express for Boston, with Pullman Sleeper. 8.45 P.M.—Day Express from Boston, with Parlor Car.

BAGGAGE PASSED BY THE CUSTOMS AT BONAVENTURE STATION, and checked through to all principal points in New England, &c. For Tickets, apply at 202 St. James street, Windsor Hotel and Bonaventure Station.

H.P. ALDEN, Supt. Traffic.

BRADLEY BARLOW, President and General Manager.

November 14th, 1881.

G. I. RICHARDSON. MANUFACTURER OF SUPERIOR SAUCES, PICKLES, CATSUPS, &c., &c. 15 ST. JAMES STREET, MONTREAL. P.O. Box No. 1567. N.B.—First-class and Extra Prizes awarded at Dominion Exhibition, 1880.



WELLAND CANAL.

Notice to persons skilled in fitting up Electric Lights.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Electric Lights" will be received at this office until the arrival of the Eastern and Western Mails on TUESDAY, the 21st day of FEBRUARY next, for Lighting the Locks, &c., on the new part of the Welland Canal by means of Electric Lights.

A plan, showing the relative position of the proposed lights, can be seen at this Office and at the Office of the Resident Engineer, Thorold, where a printed copy of general conditions and other information can be obtained, either on application personally or by letter.

Tenders must be made in accordance with the general conditions. This department does not, however, bind itself to accept the lowest or any tender.

By order, F. BRAUN, Secretary.

Dept. of Railways and Canals, } Ottawa, 31st January, 1882. }

CANADA LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.
A. G. RAMSAY, Managing Director.

ABSTRACT OF 34th ANNUAL REPORT TO 30th APRIL, 1881.

1. Assets 30th April, 1881.....	\$4,560,161
2. Income for the year.....	957,238
3. Income from Interest (included in above).....	284,208
4. Claims by death during the year.....	224,757
5. Do as estimated by the Co.'s tables and provided for.....	326,135
6. Difference in Co.'s favor between actual and estimated death rate.....	101,378
7. Excess of Interest revenue over death claims.....	69,451
8. Number of Policies issued for the year, 2257, for.....	4,157,155
9. Total Policies in force at date, 13,995, upon 11,493 lives, for.....	25,024,270

New Business exceeds a fourth of the returns for 1880 of 25 licensed Companies. Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada. Bonus Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance. Cash Profits for same period have been 35 to 39 per cent. of all premiums paid according to age at entry.

MONTREAL BRANCH, . . . 180 ST. JAMES STREET.
R. POWNALL, Secretary for Pro. of Que. P. LAFERRIERE, Inspector of Agencies.
JAMES AKIN, Special City Agent.

THE MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT, - \$101,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyright'd) contain a written statement of the amount of cash or paid-up insurance guaranteed to the Policy-holder, if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c.

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|--------------------------------|-------------------------------------|
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| J. M. WILLIAMS, Esq. | ANTHONY COPP, Esq. |
| DONALD MCINNIS, Esq. | JOHN HARVEY, Esq. |
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| J. M. BUCHAN, Esq. | D. B. CHISHOLM, Esq. |
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DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

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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J. C. BRAZIER, Inspector. Wm. JACKSON, Secretary.

All communications to be addressed to

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COMMERCIAL UNION ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

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JAMES DAVISON, Manager Canada Fire Department.

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Charter
Perpetual.

FIRE & MARINE INSURANCE COMPANY.

HEAD

OFFICE,

HAMILTON.

ONTARIO.



Capital, \$1,000,000 fully Subscribed.

Deposited with Dominion Government, \$50,000.

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VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor, City of Hamilton.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
MANAGER AND SECRETARY—CHAS. CAMERON.

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Quebec—No. 78 St. Peter Street.—T. H. MAHONY, Agent.
Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. O'BARESON, General Agent.
St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

THE STANDARD FIRE INSURANCE CO.

Head Office, . . . HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

This Company has the largest Government Deposit of any purely Provincial Company.
It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$3,000.

PRESIDENT:— D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton, and Ex-M.P. for Hamilton.
SECRETARY-TREASURER—H. THEO. CRAWFORD.

ALLIANCE FIRE INSURANCE CO.

Head Office . . . HAMILTON, ONT.

AUTHORIZED CAPITAL - - - \$500,000.
GOVERNMENT DEPOSIT, MADE.

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MANAGER, INSPECTOR,
H. THEO. CRAWFORD. R. H. JARVIS.

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HUGH BLAIR, Esq., Barrister, Belleville.

Insurance.

CITIZENS INSURANCE COMPANY, OF CANADA.

CAPITAL, . \$1,188,000.

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

DIRECTORS:

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

GERALD E. HART, GEN'L MAN'R. CAPT. JOHN LAWRENCE, Special Agent.

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HEAD OFFICE, 179 St. James Street, MONTREAL.

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

STOCKS AND BONDS.

INSURANCE COMPANIES, — CANADIAN.—Montreal Quotations, Feb. 16, 1882

Table with columns: NAME OF COMPANY, No. Shares, Last Dividend per year, Share par value, Amount paid per Share, Canada Quotation per cent.

BRITISH AND FOREIGN.—(Quotation on the London Market, Jan. 30, 1882.

Table with columns: Name of company, Market value p'd up share.

NORTH BRITISH AND MERCANTILE FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

SUBSCRIBED CAPITAL, \$10,000,000. Whereof Paid-up \$2,500,000.

CANADA BOARD.—Managing Directors,

D. LORN MACDOUGALL, Esq. THOMAS DAVIDSON, Esq. DIRECTORS: GILBERT SCOTT, Esq., of Messrs. Wm. CHAS. F. SMITHERS, President Bank of Montreal. The Hon. THOMAS RYAN, Senator.

Table with columns: Funds as at 31st December, 1880; Revenue for the year 1880.

WILLIAM EWING, Inspector. GEORGE U. AHERN, Sub-Inspector. Head Office for the Dominion of Canada in Montreal. D. LORN MACDOUGALL, THOMAS DAVIDSON, Gen

THE METROPOLITAN MUTUAL BENEFIT SOCIETY.

Head Office, Montreal, P.Q.

President: WM. DONAHUE, Wholesale Merchant. Vice-President: ROBT. EVANS (of Evans Bros.). General Manager: A. W. BISSON. Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.

Agents wanted in Every City, Town, Village and County in the Dominion. The following is an extract from a letter received from His Excellency the Governor General of Canada: "It is in such Associations as yours are founded those principles of mutual help and support which bind communities together. They also teach the importance of laying by during the years of youth, health, and energy, a provision for old age or poverty, and to those left behind in distress, and thus impart provident habits amongst a large section of your fellow-subjects. Your Association has, therefore, my earnest wishes for its welfare, and I trust its branches will continue to spread in all parts of the Dominion." (Signed) LORNE.

ROYAL INSURANCE CO'Y. OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

CHIEF AGENTS: M. H. GAULT, W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION OF CANADA, Incorporated C. S. C., Chap. 71.

HEAD OFFICE, MONTREAL, P.Q.

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We solicit all persons intending to secure protection on their lives for those dependent on them, or to provide against sickness, infirmities, &c., in old age, either to call and examine the plans of our new classes, or write for our circular. After receiving all necessary information (which we shall always be most happy to give) they will not fail to find them so equitable, safe, cheap, and on such easy terms, as to convince them of being greatly to their advantage to join as members. The best possible proofs of the popularity of the features of our new classes are, first, the number of members increases at such a rate that within a few months more we shall be the largest Mutual Association in Canada; secondly, the large majority of our members are composed of the leading and most intelligent class of citizens in the Cities and Towns of Quebec and Ontario. We especially solicit an examination of "Our Provident Class," which provides for old age. This form of protection on the mutual system is new on this Continent, and its features are so well adapted to the ideas of the present age that no plan ever proved so popular.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE, MONTREAL.

President, Vice-President.
Sir A. T. GALT. JOHN RANKIN, Esq.

MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

Is the only Purely Accident Insurance Company in Canada; its business is more than twice that transacted by all the other Canadian Companies combined; it has never contested a claim at law, and is the only Canadian Company which has made the *Deposit with Government* for the special transaction of Accident Insurance in the Dominion.

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risksover \$90,000,000
Invested Funds..... " 26,000,000
Annual Income.....about 1,000,000
or over \$10,000 a day.
Claims paid in Canada.....over \$1,200,000
Investments in Canada.....over 1,000,000

Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS., Agents.

Subscribed Capital, . . . £1,600,000 Stg.

Paid-up Capital, . . . £700,000 Stg.

ASSETS, £2,222,552 Stg.

Insurance.

QUEEN INSURANCE CO. OF ENGLAND. FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS..... £660,818.

FORBES & MUDGE,

Montreal,

Chief Agents in Canada.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

Vice-President for P.Q.—Hon. J. H. BELLEROSE.

F. A. BALL, Manager.

Insurance effected at reasonable rates.

TIME-TRIED AND FIRE-TESTED.

QUEBEC

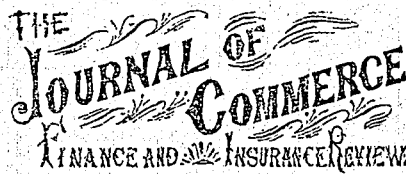
FIRE ASSURANCE CO.'Y, ESTABLISHED 1818.

Deposit with Dominion Government, - - - \$100,000

Fire Insurances accepted on the most favorable terms.

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DEVOTED TO

Commerce, Finance, Insurance, Railways Manufacturing, Mining and Joint Stock Enterprises.

Issued every Friday Morning.

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102 ST. FRANCOIS XAVIER STREET,

Corner of Notre Dame St., Montreal.

M. S. FOLEY, Managing Editor and Proprietor.

Q. M. O. & C. RAILWAY. CHANCE OF TIME.

COMMENCING ON

Monday, January 2nd, 1882,

Trains will run as follows:

	MIXED.	MAIL.	EXPRESS
Leave Hochelaga for Ottawa.....	P.M. 8 20	A.M. 8 30	P.M. 5 00
Arrive at Ottawa.....	A.M. 7 55	P.M. 1 20	P.M. 9 50
Leave Ottawa for Hochelaga.....	P.M. 10 10	A.M. 8 10	A.M. 4 55
Arrive at Hochelaga.....	A.M. 9 45	P.M. 1 00	P.M. 9 45
Leave Hochelaga for Quebec.....	P.M. 6 40	A.M. 3 00	P.M. 10 00
Arrive at Quebec.....	A.M. 8 00	P.M. 9 50	P.M. 6 30
Leave Quebec for Hochelaga.....	P.M. 5 30	A.M. 10 00	P.M. 10 00
Arrive at Hochelaga.....	A.M. 7 30	P.M. 4 50	A.M. 6 30
Leave Hochelaga for St. Jerome.....	P.M. 6 00	A.M. 7 45	
Arrive at St. Jerome.....	A.M. 7 45	P.M. 8 45	
Leave St. Jerome for Hochelaga.....	P.M. 8 45	A.M. 9 00	
Arrive at Hochelaga.....	A.M. 9 00	P.M. 5 15	
Leave Hochelaga for Joliette.....	P.M. 5 15	A.M. 7 40	
Arrive at Joliette.....	A.M. 7 40	P.M. 6 20	
Leave Joliette for Hochelaga.....	P.M. 6 20	A.M. 8 50	
Arrive at Hochelaga.....	A.M. 8 50		

(Local Trains between Aylmer, Hull and Ottawa.)
Trains leave Mile-End Station Ten Minutes Later than Hochelaga.

Magnificent Palace Cars on all Passenger Day Trains and Sleeping Cars on Night Trains.
Trains to and from Ottawa connect with Trains to and from Quebec.

Sunday Trains leave Montreal and Quebec at 4 p.m.
All Trains run by Montreal Time.

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202 St. James Street, }
Opposite St. Louis Hotel, QUEBEC.
Opposite Russell House, OTTAWA.

L. A. SENECAI, Gen'l Sup't.

Intercolonial Railway.

1881. Winter Arrangements. 1882.
Commencing 21st Nov., 1881.

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

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 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.00 p.m.

This Train connects at Chaudière Curve with the Grand Trunk Train, leaving Montreal at 1 P.M.

The trains to Halifax and St. John run through to their destinations on Sunday.

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.00 a.m. by connecting at Chaudière Curve with the Grand Trunk train at 8.10 p.m., remain at Campbellton over Sunday.

For information in regard to Passenger fares, tickets, rates of freight, train arrangements, &c., apply to

G. W. ROBINSON,
Eastern Freight and Passenger Agent,
120 St. Francois Xavier Street,
(Old Post Office Building),
Montreal.

D. POTTINGER, Chief Superintendent,
Moncton, N.B., 15th November, 1881.

Insurance.

THE

MARINE INSURANCE COMPANY (LIMITED.)

Old Broad Street, London.

Established 1836.

Capital (Stg.) . . . \$1,000,000—\$4 888,666
 Reserve " 370,000—1,798,000
 Additional Surplus . . . 293,000—1,444,000

The undersigned have been appointed Agents for this well-known and old-established Company, and are now prepared to write

Ocean Marine Risks

at CURRENT RATES, and beg leave to solicit a share of the patronage of the shipping public.

OPEN POLICIES ISSUED.

LOSSES PAID PROMPTLY at any of the Company's Agencies in any part of the world.

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Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds 30,500,000
 Funds Invested in Canada 900,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

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 (Incorporated by Dominion Parliament.)

Guarantee Fund \$100,000.
 Deposited with Government . . . \$50,000.

Head Office—23 Toronto St., Toronto.

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In Mutual Branch all Profits Accrue to the Assured, to whom they Legitimately belong, being the only plan which gives insurance at net cost.

Industrial Insurance Adapted to all Classes.
 From the poorest to the richest, from the child to the Man of 60.

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 F. C. IRELAND, Manager Prov. Que.,
 353 Notre Dame St., Montreal.

Insurance.

THE

LION

Life Insurance Co.'y
 Of London, England.

Subscribed Capital, . . . \$4,600,000
 Paid up " 920,000
 British Govern't Deposit, . . 100,000
 Canadian " " 50,000

HEAD OFFICE FOR CANADA:
 42 ST JOHN STREET, MONTREAL.

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HON. JOHN HAMILTON, Pres. Merchants' Bank.
 JOHN HOPE, Esq., of John Hope & Co.
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 ALEX. MURRAY, Esq. Director Bank of Montreal.

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WANTED FOR THE
 MARITIME PROVINCES.

One thoroughly posted in obtaining Life Business will find an advantageous appointment.

General Manager, **F. STANCLIFFE**

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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 JAS. BOOMER, Secretary.

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 180 ST. JAMES STREET.

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SPECIAL TERMS to good men. Application to be addressed to the Manager.

FIRE INSURANCE ASSOCIATION.
 (Limited)
 OF LONDON, ENGLAND.

CAPITAL, - \$5,000,000. RESERVE FUND - \$250,000.
 PAID UP, - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.
JAMES BOURNE, **WILLIAM ROBERTSON,**
 Fire Superintendent. Manager.

EXAMPLES.

Showing the progressive character of Profits upon the Policies of the CONFEDERATION LIFE ASSOCIATION, under the equitable system of distribution pursued by them:

POLICY NUMBER	DURATION OF POLICY.	AMOUNT INSURED	ANNUAL PREMIUM.	CASH PROFITS ACCRUED.			
				FOR 1877.	FOR 1878.	FOR 1879.	FOR 1880.
122	9 years	\$1,000	\$194 75	\$71 00	\$76 19	\$79 50	\$89 95
2105	7 "	5,000	1-6 9	45 80	52 10	56 90	66 60
2503	7 "	5,000	305 90	71 00	81 05	86 35	99 85
4711	5 "	5,000	155 00	18 55	25 20	28 50	35 75
1727	8 "	10,000	405 10	118 30	130 10	138 50	159 00
2184	7 "	5,000	194 75	47 55	54 20	59 15	69 25
4032	6 "	6,000	324 60	67 03	71 16	74 82	90 48

These profits are un surpassed by those of any company doing business in Canada. Referring to the first on the list it will be observed that the cash profits for 1880 amount to 46 per cent of the premium, thus reducing it from \$194 75 to \$104 80 net. And so long as the rate of interest keeps up, the reduction will steadily progress as long as the policy subsists.

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

LONDON & LANCASHIRE

Life Assurance Co., of London, England,
 DOES A LIFE INSURANCE BUSINESS ONLY.

ASSETS, \$1,600,000.00.
 FUNDS IN HAND EXCEED \$1,100,000.00.
 FUNDS INVESTED IN CANADA, over \$225,000.00.

Rates lower than the majority of Offices. Reserves deposited annually with the Receiver General and held exclusively for the benefit of Canadian Policy-holders, thus affording absolute security.

CANADA BRANCH:
 Head Office, 217 ST. JAMES ST., MONTREAL

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 JOHN OGILVY Esq. | ROBT. BENNY, Esq. | JAS. S. HUNTER, Eng., N.P.

WILLIAM ROBERTSON,
 Manager for Canada.